



ING Bank Śląski, Press Office

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## ING Bank Śląski's results for the first quarter of 2024

In 1Q2024, consolidated net profit of ING Bank Śląski Group was PLN 993.3 million, whereas last year it was PLN 908.7 million - a 9% increase. The bank continued to grow its business by increasing the number of customers and transaction volume. ING Bank Śląski maintains its total capital ratio at a safe level of 16.95%. The return on equity (ROE), adjusted for MCFH, was 22%.

- In the first quarter we continued our strategy of customer and transactional volume growth. However, the Polish economy was still sluggish, which was reflected in a level of growth in the bank's core balance sheet items. In the first quarter, deposit growth reached 11% compared to the same period last year. Whereas in case of loans, despite increasing new sales, we recorded at the same time a lot of overpayments and prepayments, which contributed to a relatively low growth of these volumes. As a result, there was a 1% growth in lending in the first quarter, compared with the same period last year. This shows that there is some form of serious macroeconomic disturbance. The disturbance is dual in nature. On the one hand, the disturbance is due to the fact that business activity is not growing at a desired pace, and on the other hand, we are experiencing relatively significant state intervention. Despite the above, we are still convinced that Polish GDP will rebound and the bank will support strong economic growth, **said Brunon Bartkiewicz, CEO of ING Bank Śląski.**

- In the past months, the bank has seen a further increase in digital channels transactions. Compared to the same period last year, we recorded an 11 per cent increase in transfers in my ING retail banking system. Of the 4.2 million customers having access to online banking (up by 2% y/y), we counted more than 2 million in the 'mobile only' group (up by 8% y/y). At the same time, we saw a further increase in debit card transactions by 9% y/y and BLIK transactions by 28% y/y. We observe a further decline (by 3%) in the number of transactions carried out at bank branches. In corporate banking, the number of transfers increased by 6%, of which 21% increase was in mobile banking. Compared to the same period last year, the number of transactions at payment terminals offered by the bank increased by 27%. The number of shops with an active payment gateway grew by 29% up to 9,300. In the past quarter, we introduced solutions to support the security of our customers - individuals and companies. One of these was to make the identity confirmation process available to customers in a mobile application instead of a browser. The new solution is a response to the development of the national electronic identity system, **said Brunon Bartkiewicz.**

## The key business results of the ING Bank Śląski Group achieved in 1Q2024 compared to the same period last year:

- total income increased by 12%, up to PLN 2,760.5 million,
- total expenditure increased by 9% to PLN 1,098.3 million,
- result before risk costs increased by 15% to PLN 1,671.2 million,
- gross profit increased by 7% to PLN 1,287.6 million,
- net profit increased by 9% to PLN 993.3 million,
- the cost/income ratio (including bank tax) was 46.2%, compared with 47.2% last year,
- the total capital ratio was 16.95%, compared with 16.37% last year,
- the return on equity (ROE), adjusted for MCFH, was 22%, compared to 10.7% last year.

**The key business results of the ING Bank Śląski Group achieved in 1Q2024 compared to the same period last year:**

- the number of retail banking customers: 4,495,000 (up by 71,000 y/y), including 2.2 million primary customers (up by 92,000 y/y),
- the number of corporate banking clients: 565,400 (up by 22,400 y/y), of which 445,700 are entrepreneurs (up by 7,400 y/y), 116,300 are mid and big companies (up by 15,000 y/y), 3,400 are strategic clients (no change),
- an increase in loans by 1%, up to PLN 160.3 billion,
- deposit growth by 11%, up to PLN 211.3 billion.

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