



ING Bank Śląski, Press Office

Warsaw, August, 7th 2024

ING Bank Śląski Results in H1 2024

During the first half of 2024, ING Bank Śląski recorded an increase in the number of clients and strengthened its share on the credit market despite lower demand for funding. Total income for the first six months went up to PLN 5,462 million, upon accounting for the costs of the credit holiday at PLN 170.5 million. The costs of credit risk were much higher than a year earlier – there was no trend observed in that category. The higher risk costs are the consequence of the protracted low activity of the entire economy. Net profit for the first six months was PLN 1,958 million vs PLN 2,008 in the same period last year.

During the first half of 2024, we maintained our growth pace which is evidenced by the number of newly acquired clients and the number of transactions they made. That growth is less visible in terms of balance sheet volumes; however, they are a reflection of the economic slowdown. We do see certain signs of revival; however, the situation is not as dynamic as we would like it to be. We observe a relatively low growth in consumption, continued low pace of corporate investments and a negative impact of the external environment, that is stagnation in countries which are our largest trading partners. During the first half of the year, the bank reached a high rate of revenue growth while maintaining the costs under control. The bank's results were, however, affected by the credit moratoria and an increase in the risk costs relating to the economic cycle. As a result, net profit for the first six months was PLN 1,958 million vs PLN 2,008 in the same period last year - said Brunon Bartkiewicz, CEO of ING Bank Śląski.

Over the past few months, we took efforts to support the security of our clients – private individuals and businesses. Clients using Moje ING app can now use the app to check whether it is a bank employee who is calling them. That way they can get assurance that they are talking to the right person and exclude fraud. In addition, we actively warned our clients against fraud and swindles online in that we sent them security messages via text messages or push messages - said the CEO of ING Bank Śląski.

Over the past quarter, we continued efforts to increase the digitalisation level, in keeping with our strategy. Compared to the same period a year ago, we recorded a 10-percent increase in the number of outgoing electronic transfers in Moje ING, our retail banking system. Out of 4.3 million clients who have access to online banking (up by 2 percent y/y), we consider 2.1 million to be “mobile only” (up by 12 percent y/y). Concurrently, we recorded further growth in debit card transactions, up by 6 percent y/y and an increase in BLIK transactions, up by 26 percent y/y. We have also observed further decrease (by 4 percent) in transactions made over the counter at the bank branches. In corporate banking, the number of transfer orders in the second quarter increased by 4 percent, with transfer orders via mobile banking up by 13 percent. Compared to the same period a year ago, the number of transactions via the payment terminals offered by the bank grew by 24 percent. The number of stores with an active payment gate increased by 24 percent and amounted to 9.4 thousand - added Brunon Bartkiewicz.

Compared to the same period last year, the key financial figures of the ING Bank Śląski Group for H1 2024 are as follows:

- the number of retail banking clients – 4,499 thousand (up by 63 thousand y/y), including 2.2 million primary clients (up by 100 thousand y/y),
- the number of corporate banking clients – 568 thousand (up by 19.6 thousand y/y), where 447.4 thousand are entrepreneurs (up by 10.6 thousand y/y), 117.1 thousand are mid-sized and mid-corporates (up by 9 thousand y/y), and 3.4 thousand are strategic clients (a similar level y/y),
- loans up by 4 percent to PLN 163.8 billion,
- deposits up by 12 percent to PLN 209.2 billion.

Compared to the same period last year, the key financial figures of the ING Bank Śląski Group for H1 2024 are as follows:

- total income up by 7 percent to PLN 5,461.8 million,
- total costs up by 12 percent to PLN 2,067.4 million,
- result before risk costs up by 5 percent to PLN 3,394.4 million,
- profit before tax down by 5 percent to PLN 2513.5 million,
- net profit down by 2 percent to PLN 1,958.0 million,
- cost to income ratio (including bank levy) was 44.6 percent versus 42.7 percent a year ago,
- total capital ratio was 15.42 percent versus 16.95 percent a year ago,
- return on equity (ROE), upon accounting for MCFH, was 21.1 percent vs 13.5 percent a year ago.

ING Bank Śląski Press Office

Piotr Utrata

Spokesperson

piotr.utrata@ing.pl