



ING Bank Śląski S.A.

Business and Financial Results

for Q3 2022

Warsaw, 3 November 2022





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A person wearing a white puffer jacket, patterned gloves, and a green beanie is looking at a smartphone. The background shows a city street with a palm tree and a large, multi-story building. The text is overlaid on the image in two orange boxes.

Introduction to financial results and the Bank's market position

The effects of regulatory pressure

Suspension of mortgage repayments

- A maximum of 8 instalments in total, 4 in 2022 and 4 in 2023
- Estimated negative impact on income in Q3 2022:
 - For the sector – PLN 12.8 billion assuming 66% participation rate of clients
 - For ING BSK – PLN 1 632 million – in line with initial estimations; 62% participation rate of clients in Q3

Borrowers Support Fund

- Total cost at the sector level is PLN 1.4 billion to be paid in H2 2022 (out of which PLN 400 million in Q3)
- Contribution of ING BSK is estimated at PLN 25.3 million (including PLN 7 million contribution paid in Q3)

Commercial Banks Protection System (CBPS)

- Total cost of CBPS was PLN 3.5 billion (PLN 3.2 billion in Q2 and PLN 0.3 billion in Q3)
- Cost for ING BSK was PLN 430 million in Q2 2022 and additional PLN 41 million in Q3 2022

Legal risk of foreign currency mortgage loans

- At the end of September, we had 969 court cases
- Portfolio coverage with provisions is at a high level of 46%; the balance of provisions is PLN 407 million
- Open program of settlements in the PFSA model - 447 signed settlements as at the end of October 2022

Benchmark reform

- The national working group for the reform of benchmarks (NGR) has started their work
- WIRD (*Warszawski Indeks Rynku Depozytowego*) was selected as a new benchmark – it will be operating under the name of WIRON
- The NGR Steering Committee has announced a roadmap for further action



Key facts – Q3 2022

Client base

- 91 thousand new retail clients
- 17 thousand new corporate clients
- The number of active users of the My ING app increased by 73 thousand this quarter
- The share of mobile transfers exceeded 50% of total transfers in Moje ING

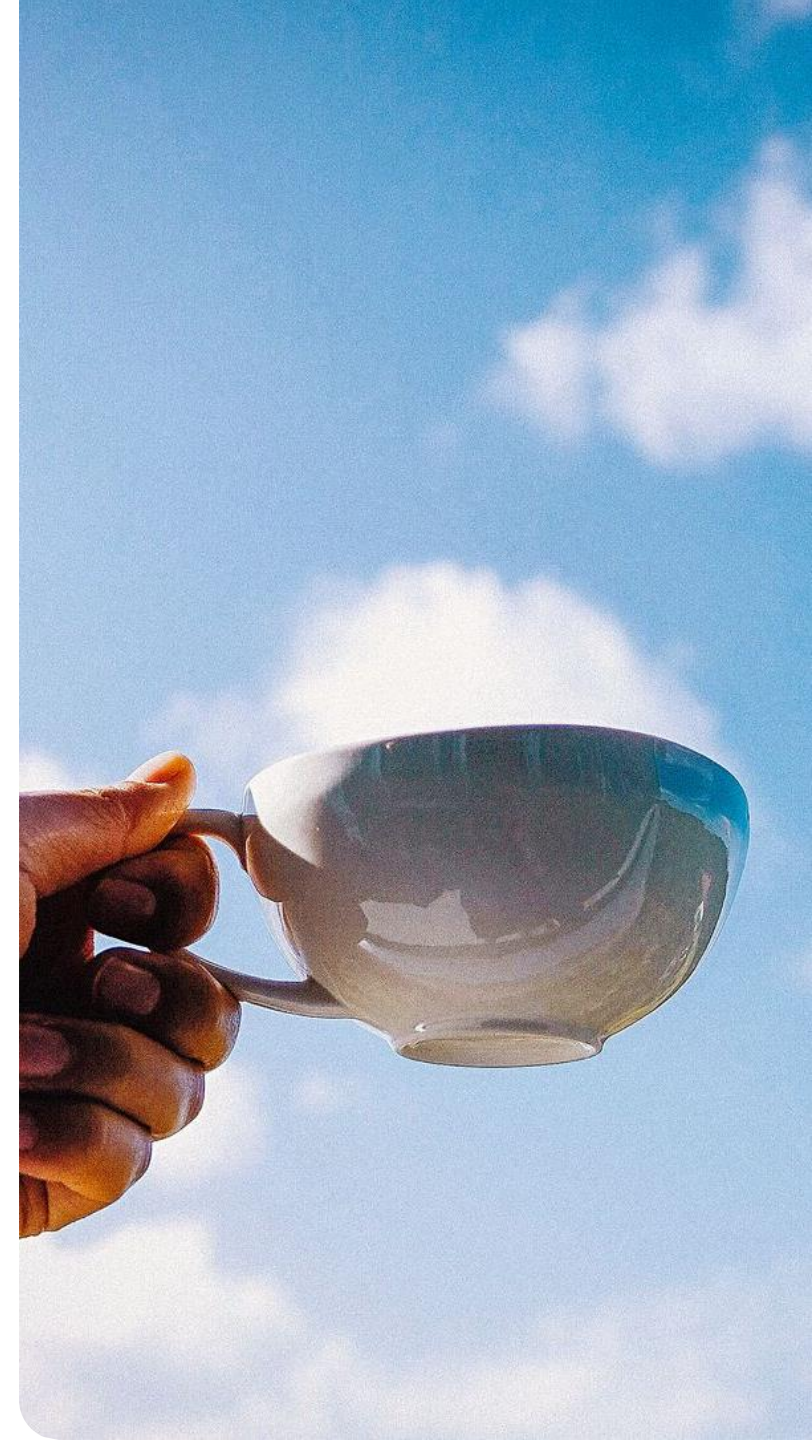


Client volumes

- Corporate receivables portfolio increased by PLN 15.0 billion y/y (+20%), +3.9 billion q/q (+4%)
- Retail receivables portfolio decreased by PLN 0.3 billion y/y (0%), PLN -1.7 billion q/q (-3%)
- Clients' deposits increased by PLN 18.8 billion y/y (+12%), PLN +4.3 billion q/q (+2%)
- Commercial balance increased by PLN 33.6 billion y/y (+11%), PLN +6.5 billion q/q (+2%)

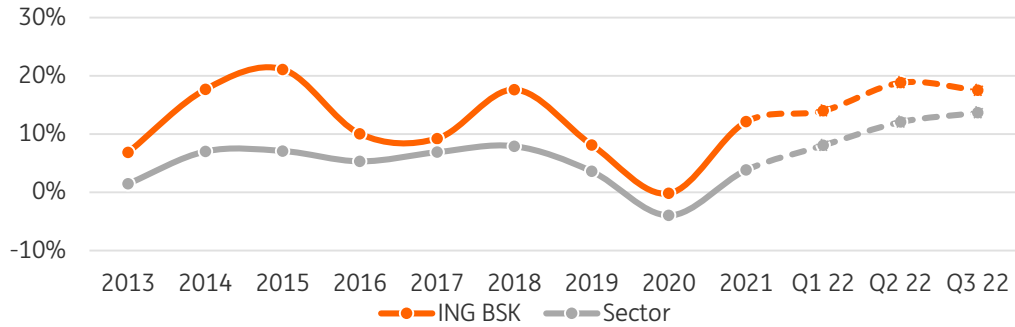
Financial results

- Gross loss of PLN -470.0 million, net loss of PLN 317.3 million
- NII amounted to PLN 173.3 million
- Net fee and commission income of PLN 530.6 million (+10% y/y)
- Cumulative ROE adjusted for MCFH is 10.3% (12.4% a year earlier)



Market shares

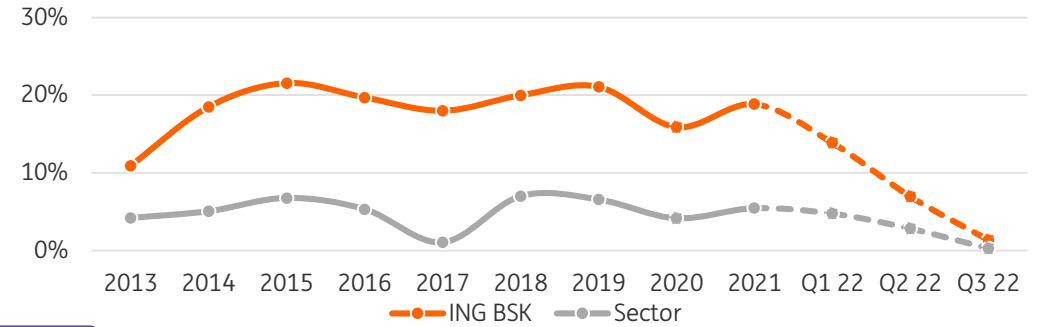
Corporate loans* (change y/y)



Market share (%)



Individuals' loans** (change y/y)



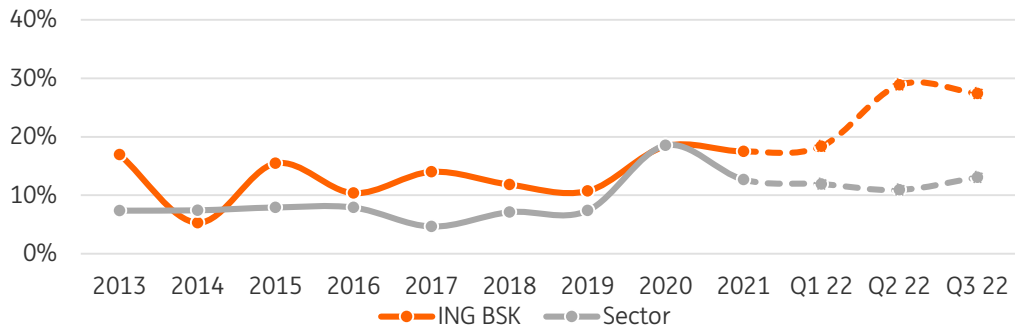
Market share (%)



Market share excl. FX*** (%)



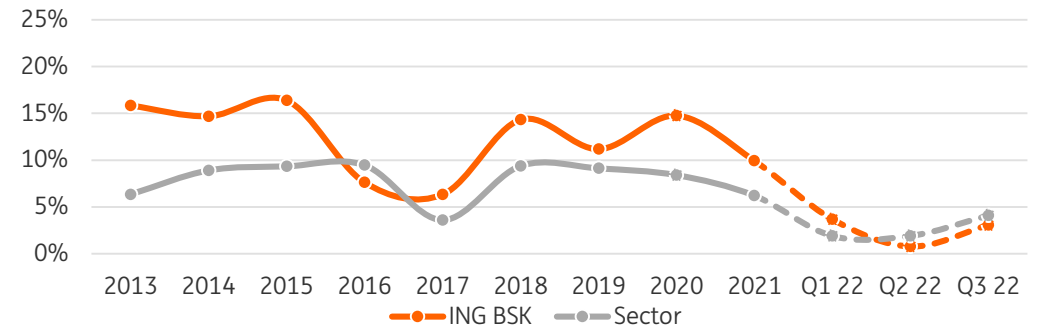
Corporate deposits* (change y/y)



Market share (%)



Individuals' deposits** (change y/y)



Market share (%)



Note: Market data – monetary financial institutions data of the National Bank of Poland (Monrep, WEBIS); ING BSK – total standalone data of ING BSK and ING Bank Hipoteczny, as per NBP segmentation (Monrep, WEBIS). *Including individual entrepreneurs; **Including individual farmers; ***Excluding FX mortgage loans.

Business volumes

PLN million	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	% change YTD	% change y/y	Change YTD	Change y/y
Total deposits	154,960	160,016	162,559	168,459	169,242	177,089	181,385	+ 8%	+ 12%	12,927	18,826
Corporate deposits	60,605	64,074	66,036	69,030	71,494	80,452	81,913	+ 19%	+ 24%	12,883	15,877
Retail deposits	94,355	95,942	96,524	99,429	97,748	96,638	99,473	+ 0%	+ 3%	44	2,949
Total funds entrusted by retail clients	112,314	114,598	115,423	116,736	114,037	112,361	114,974	- 2%	- 0%	-1,762	-449
Mutual funds assets (TFI) + other off-BS products distributed by the Bank	17,960	18,656	18,899	17,307	16,290	15,723	15,501	- 10%	- 18%	-1,806	-3,398
Total loans	131,005	134,715	141,251	146,478	150,096	153,823	155,982	+ 6%	+ 10%	9,504	14,732
Loans to corporate clients incl. leasing and factoring	72,399	73,210	76,742	79,992	83,228	87,920	91,783	+ 15%	+ 20%	11,790	15,040
Loans to retail clients	58,605	61,505	64,508	66,486	66,868	65,903	64,200	- 3%	- 0%	-2,286	-309
Mortgage loans	50,406	52,983	55,536	57,410	57,861	56,900	55,468	- 3%	- 0%	-1,943	-68
Cash loans	7,053	7,334	7,713	7,816	7,747	7,682	7,418	- 5%	- 4%	-398	-295

Financial highlights

<i>PLN milion</i>	Q3 2021	Q2 2022	Q3 2022	Change y/y	% change y/y	9M 2021	9M 2022	Change y/y	% change y/y
Total income	1,751.9	2,374.6	722.4	-1,029.5	-59%	5,013.1	5,401.0	+387.9	+8%
Total expenses	-694.2	-1,200.1	-821.6	-127.4	+18%	-2,207.0	-2,953.1	-746.1	+34%
Result before risk costs	1,057.7	1,174.5	-99.2	-1,156.9	-	2,806.1	2,447.9	-358.2	-13%
Risk costs including cost of legal risk for FX mortgage loans	-80.4	-183.2	-206.0	-125.6	+156%	-228.3	-540.8	-312.5	+137%
Bank levy	-138.2	-161.3	-164.8	-26.6	+19%	-395.0	-477.8	-82.8	+21%
Gross profit	839.1	830.0	-470.0	-1,309.1	-	2,182.8	1,429.3	-753.5	-35%
Income tax	-200.7	-257.0	152.7	+353.4	-	-543.5	-380.8	+162.7	-30%
Net profit	638.4	573.0	-317.3	-955.7	-	1,639.3	1,048.5	-590.8	-36%
Total capital ratio	17.65%	14.72%	14.43%	- 3.22 p.p.	-	17.65%	14.43%	-3.22 p.p.	-
Tier 1	15.41%	13.16%	12.90%	- 2.51 p.p.	-	15.41%	12.90%	-2.51 p.p.	-
ROE (%)	10.8%	19.7%	15.0%	+4.2 p.p.	-	10.8%	15.0%	+4.2 p.p.	-
ROE adjusted for MCFH (%)*	12.4%	16.0%	10.3%	-2.2 p.p.	-	12.4%	10.3%	-2.2 p.p.	-
Total expenses with bank levy / total income (%)	47.5%	57.3%	136.5%	+89.0 p.p.	-	51.9%	63.5%	+11.6 p.p.	-

*ROE = total net profit for 4 subsequent quarters / average equity for 5 subsequent quarters



Meeting 2022 business goals in Q3 2022

- **Clients' activities and digitalisation**
 - In the last quarter, we attracted 91 thousand new retail clients and 17 thousand new corporate clients.
 - We have 2.07 million primary clients in the retail segment and 202 thousand primary clients in the corporate segment.
 - The number of mobile only clients in retail banking increased to 1.7 million (+20% y/y).
 - There were 82.8 million My ING transfers (+3% y/y), of which 51% were transfers made in mobile banking.
 - We processed 13.6 million transactions in our payment terminals (+13% y/y).
 - Our clients made a total of 35.6 million BLIK transactions (+44% y/y).
- **Full regulatory compliance**
 - We implemented all recommendations with deadlines in Q3 2022 on time.
 - We are continuing our internal risk culture campaign.
- **Employee motivation and empowerment**
 - We have adapted the benefit offer to the hybrid work model.
 - We performed a talent survey as part of succession management and carried out a review of individual employee development plans.
 - We are continuing activities in the field of promoting a healthy lifestyle (including the program of oncological prophylaxis, flu vaccinations, promotion of health check-ups and HPV vaccinations for employees' children).
- **System stability and availability, security**
 - The availability of My ING and ING Business after nine months of 2022 was 99.99% and 99.82%, respectively.
 - As the first bank in Poland, we launched a key business application supporting all credit processes in the cloud.
- **Operational Efficiency, AI and Data Management**
 - The value of the DIGI60* index is 40% (18% at the end of 2021).
 - The number of clients per FTE of the Operations division is 2,800 (2,700 at the end of 2021).
 - We have implemented two new processes in the self-service model for clients and two new automation initiatives using artificial intelligence.
 - We have 237 meeting places (-20 compared to the end of 2021) and 56 cash points (-10 compared to the end of 2021).
- **ESG**
 - We have introduced an investment loan to support sustainable development, addressed to a wide range of medium and large companies.
 - We launched the second edition of the ING Grant Program addressed to start-ups and young scientists; we will allocate PLN 1 million to the best solutions supporting sustainable consumption and production.
 - We have covered all of the bank's loan portfolios with climate / environmental risk maps (for both physical and transformation risks).
 - We replaced 110 company internal combustion cars with hybrid ones. Hybrid and electric cars already account for over 76% of our fleet.
 - As part of the Orange Backpack campaign, with the help of ING employees and the ING Dzieciom Foundation, we completed school layettes. They were delivered to children from Ukraine who started attending Polish schools from September.
 - We won the first place in the Ranking of Responsible Companies 2022.

*ING DIGI index – digitalisation rate is the percentage of volume of a customer journey that is handled without any manual intervention. DIGI Index covers customer journeys that amount to 80% of all interactions. DIGI60 index covers top 5 customer journeys.



Q3 2022

financial results

Financial results

PLN million

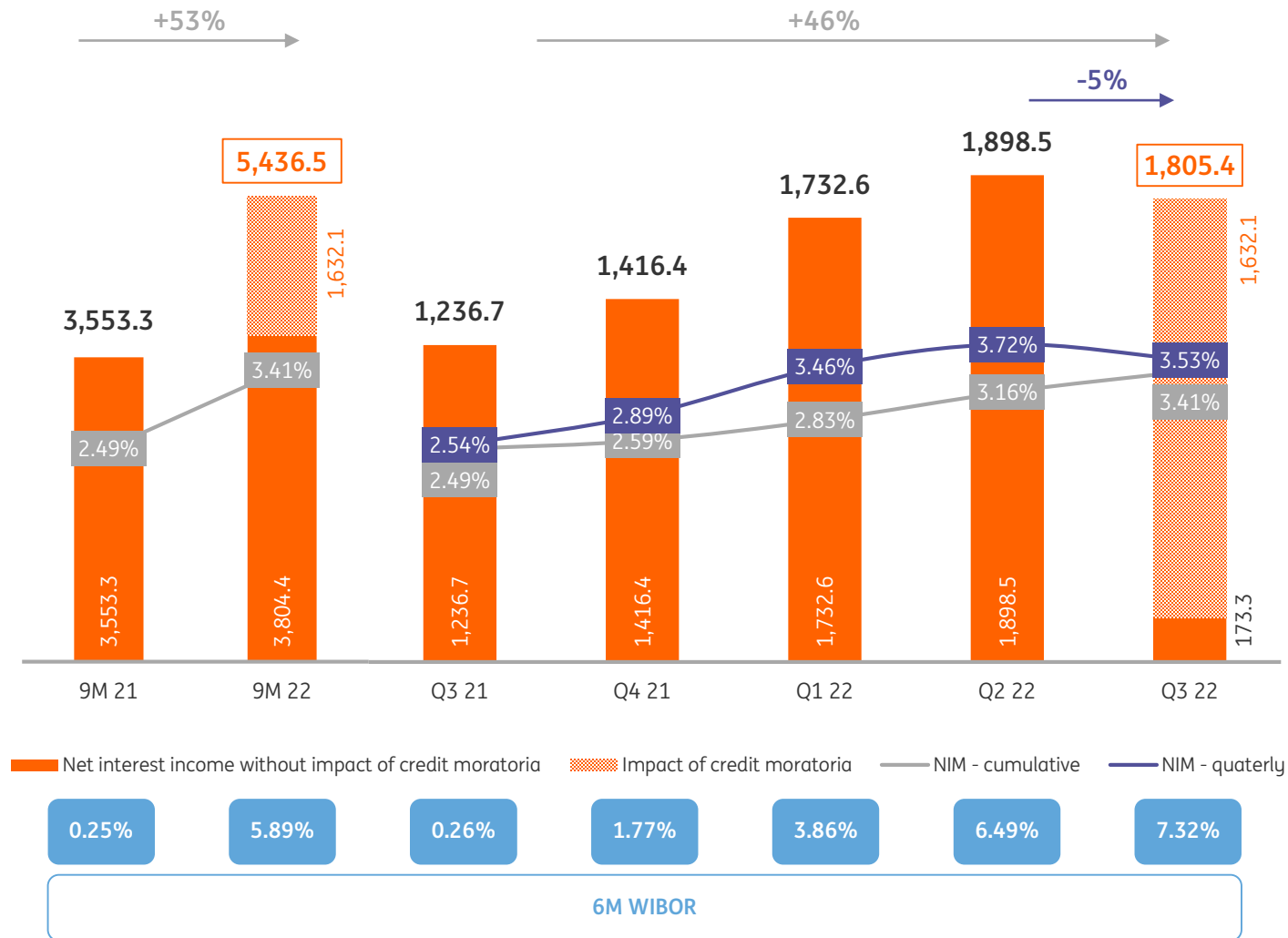
	Q3 2021	Q2 2022	Q3 2022	Change y/y	% change y/y
Net interest income	1,236.7	1,898.5	173.3	-1,063.4	-86%
Net commission income	484.2	518.8	530.6	+46.4	+10%
Other income	31.0	-42.7	18.5	-12.5	-40%
Total income	1,751.9	2,374.6	722.4	-1,029.5	-59%
Total expenses	-694.2	-1,200.1	-821.6	-127.4	+18%
Result before risk costs	1,057.7	1,174.5	-99.2	-1,156.9	-
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Total capital ratio	17.65%	14.72%	14.43%	-3.22 p.p.	-
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	9M 2021	9M 2022	Change y/y	% change y/y
	3,553.3	3,804.4	+251.1	+7%
	1,368.8	1,583.4	+214.6	+16%
	91.0	13.2	-77.8	-85%
Total income	5,013.1	5,401.0	+387.9	+8%
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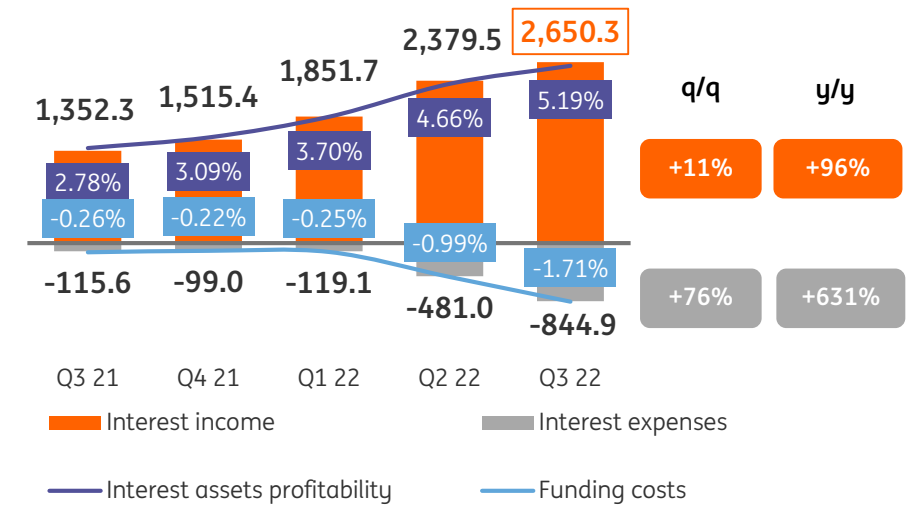
*ROE = total net profit for 4 consecutive quarters / average equity for 5 subsequent quarters

Net interest income adjusted for credit moratoria

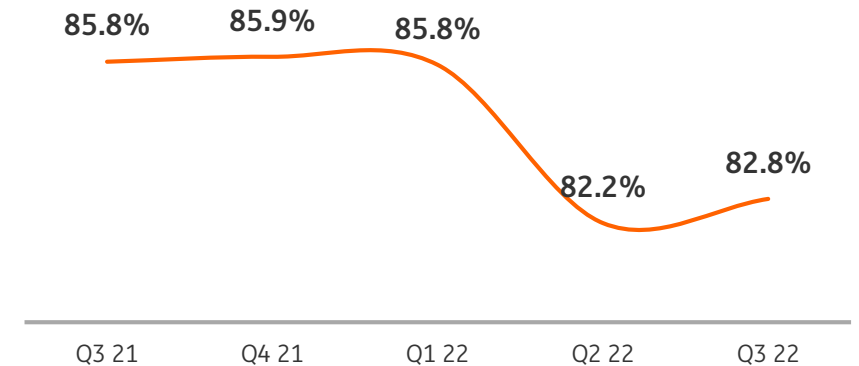
Net interest income (PLN million) and interest margin



Interest income and expenses (PLN million)

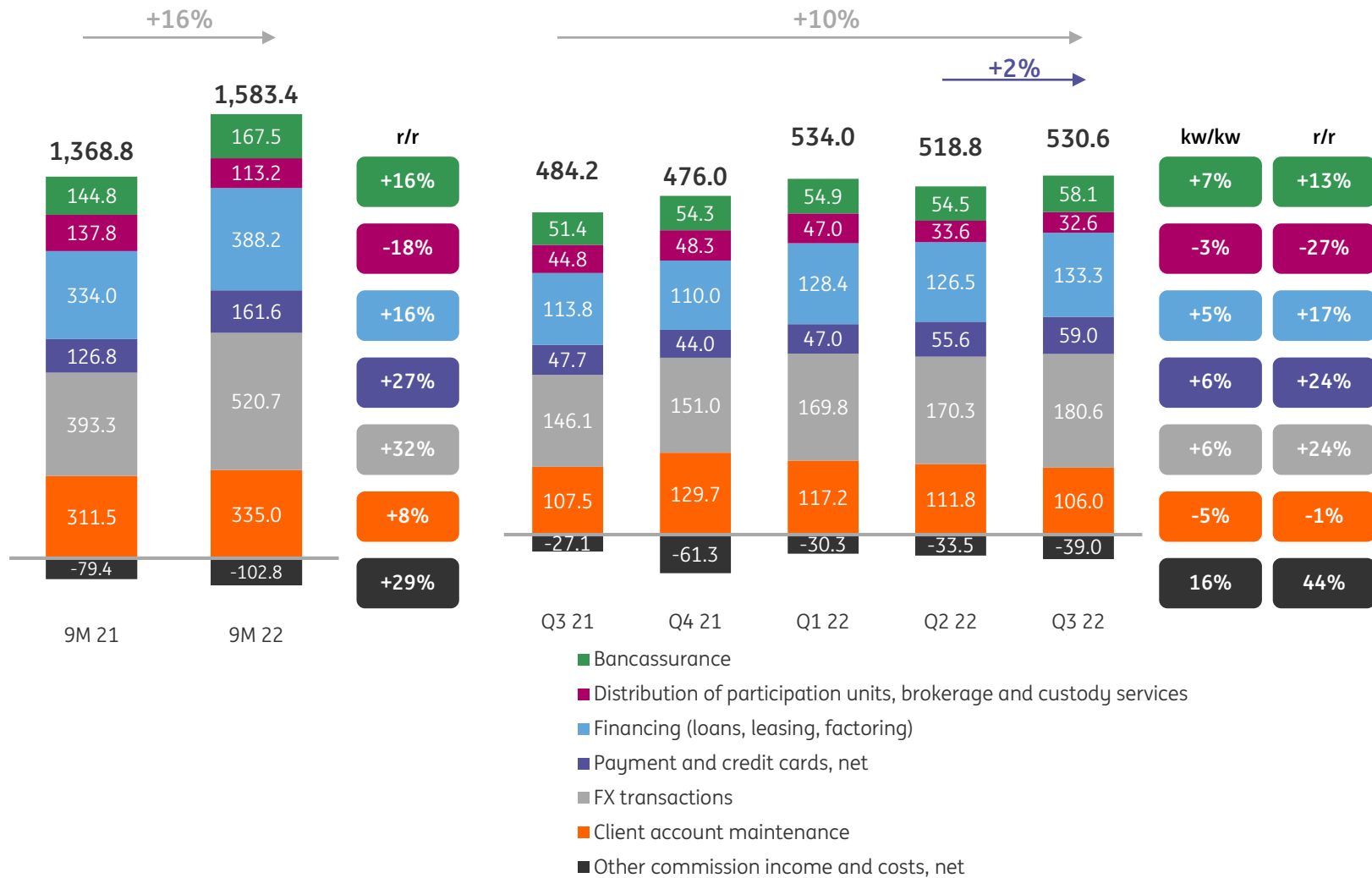


Loan to deposit ratio



Fee and commission income

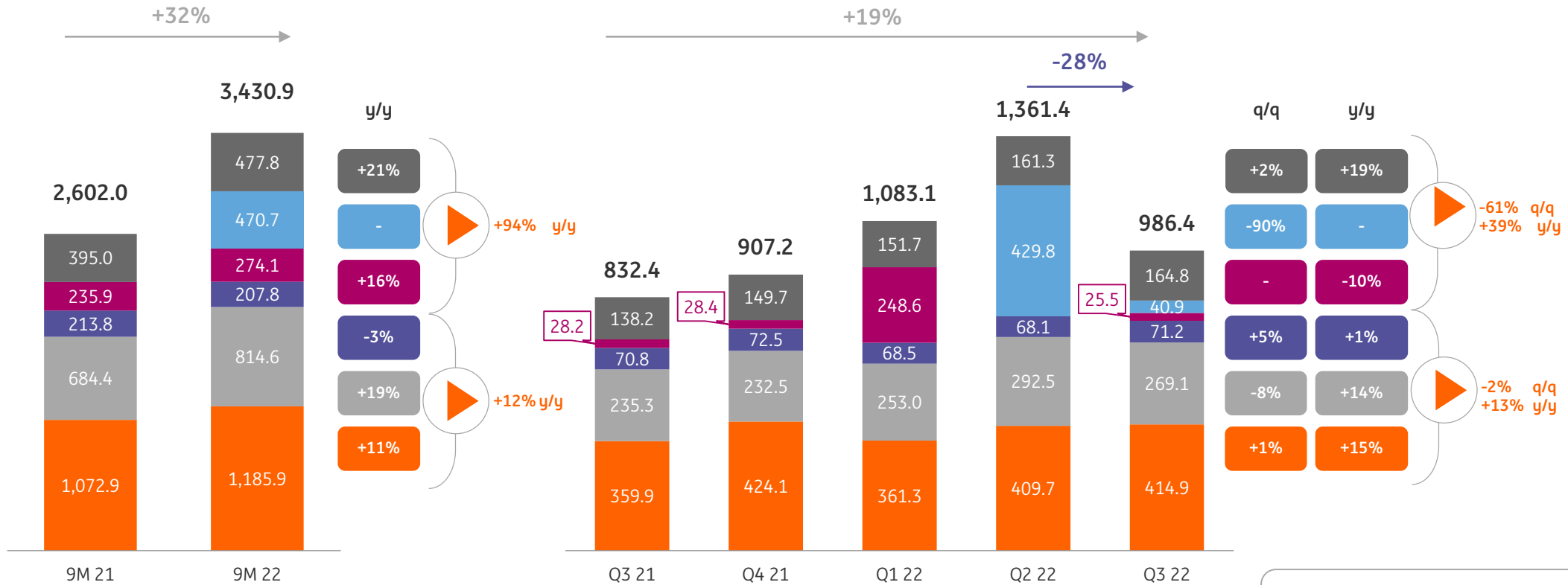
Fee and commission income per category (PLN million)



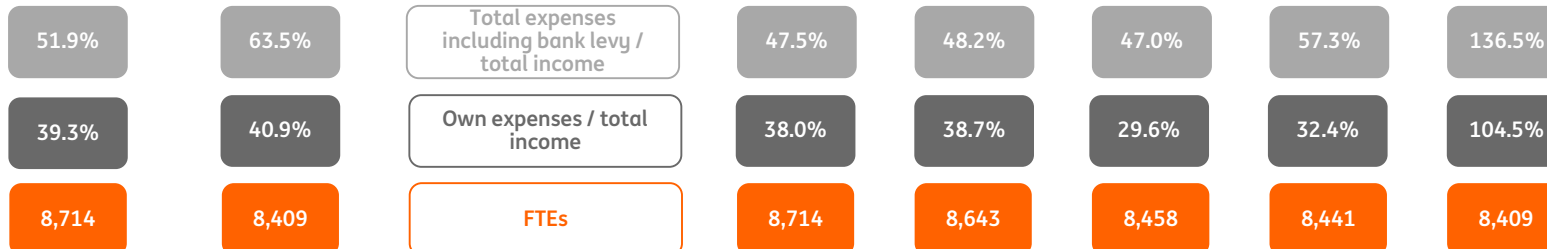
- The improvement in the result on currency exchange transactions is the result of an increase in the share of higher-margin transactions in the structure of clients' transactions.
- The improvement in the result on financing is the effect of high lending activity in the corporate segment.
- The improvement in the result on bancassurance is the result of higher leasing sales and one-time settlement with partners.
- The decrease in the result on maintaining clients' accounts is the result of the change in the rules for calculating the fee on high deposit balances in the corporate client segment.

Total expenses including bank levy

Total expenses including bank levy (PLN million)



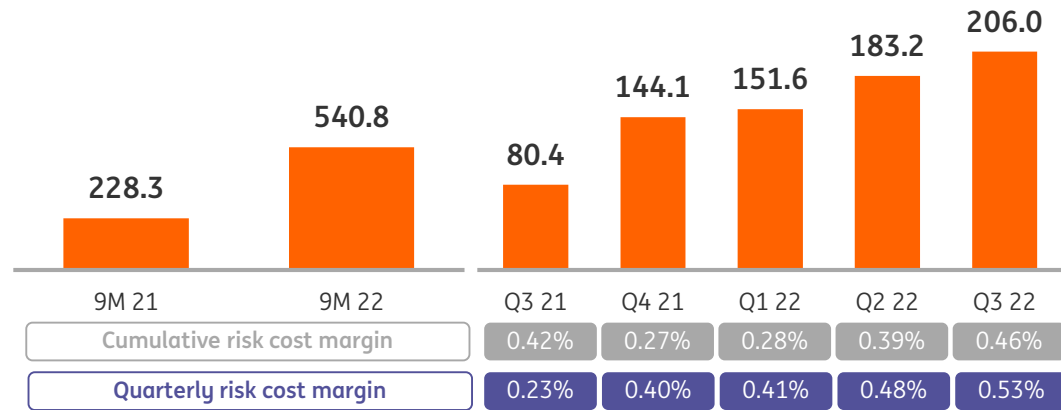
■ Personnel costs ■ General and administrative costs ■ Amortisation and depreciation ■ Regulatory costs (PFSA + BGF + MSF) ■ IPS ■ Bank levy



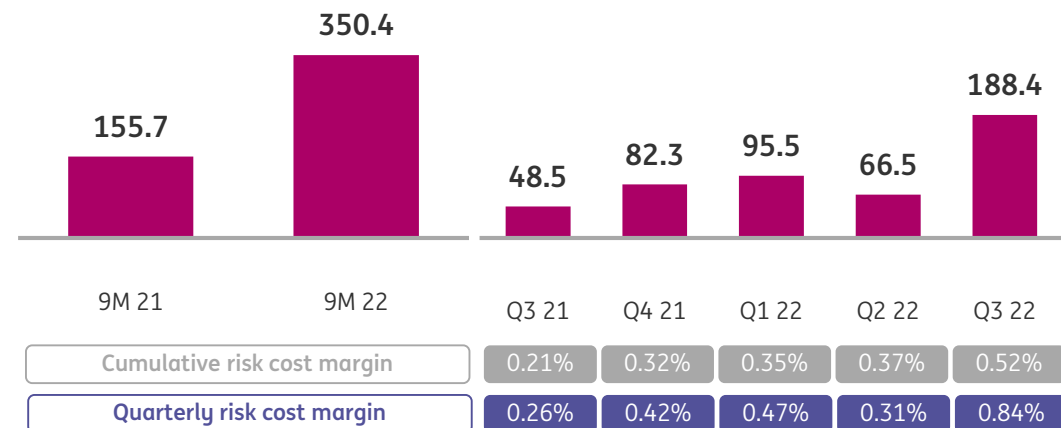
- Cost of Mortgage Support Fund in Q3 2022 was PLN 25.3 million.
- The share of regulatory costs, IPS and bank levy in total costs was 36% in 9M 2022 (+11 p.p. y/y).

Cost of risk, including legal risk costs

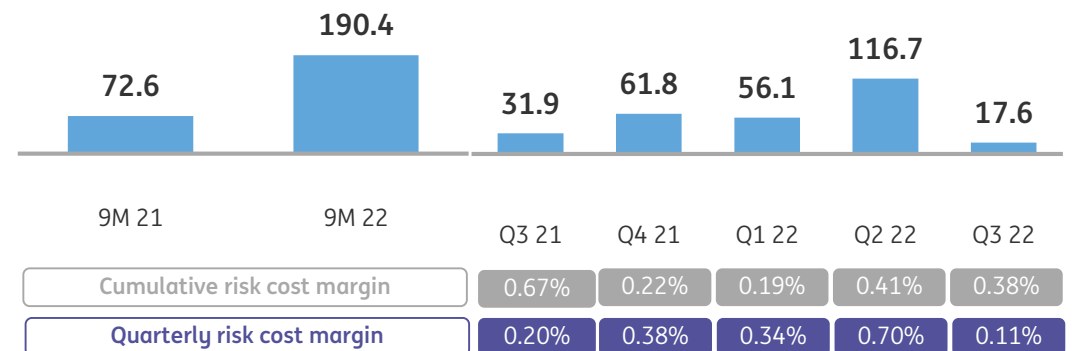
Consolidated data for ING BSK (PLN million)



Corporate banking (PLN million)



Retail banking (PLN million)



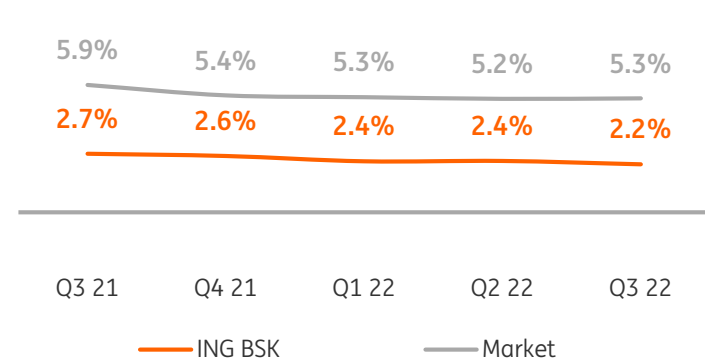
PLN million	Q3 21	Q4 21	Q1 22	Q2 22	Q3 22
Impact of macroeconomic parameters on net provisions*					
Retail banking	-5.2	+2.6	+36.4	+12.7	+10.1
Corporate banking	-11.4	+16.4	+19.5	-9.8	+131.5
Total	-16.5	+19.0	+55.8	+2.9	+141.6
Impact of the sale of the Stage 3 and POCI receivables portfolios*					
Retail banking	0.0	0.0	0.0	0.0	-64.9
Corporate banking	0.0	0.0	-9.2	0.0	-8.6
Total	0.0	0.0	-9.2	0.0	-73.5
Legal risk costs of FX mortgage loans*					
Retail banking	+0.4	+56.0	+1.1	+0.2	0.0

*Increase of provisions presented with the sign (+), decrease with the sign (-)

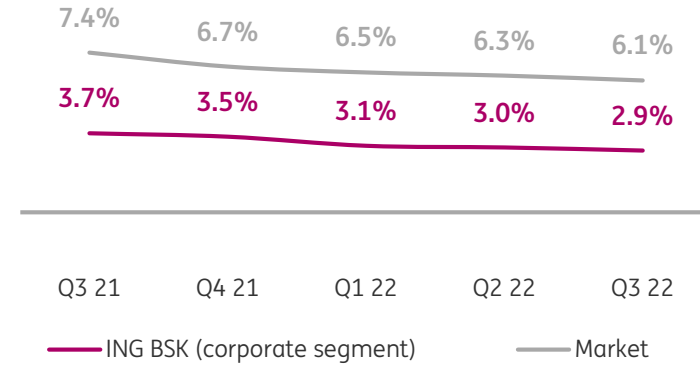
Portfolio quality and provisioning

Share of non-performing portfolio in the total loan portfolio

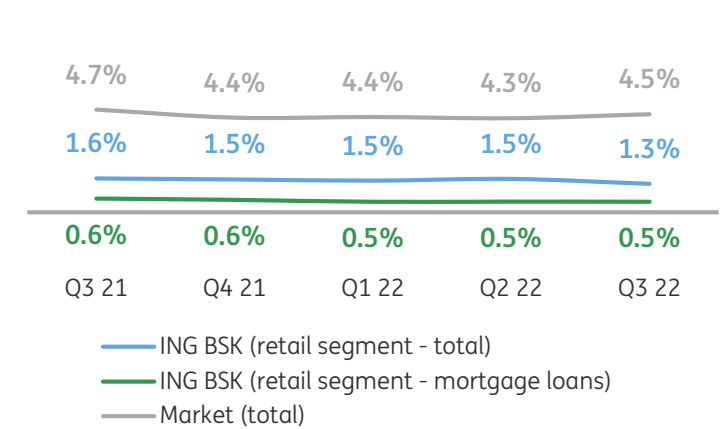
Consolidated data for ING BSK



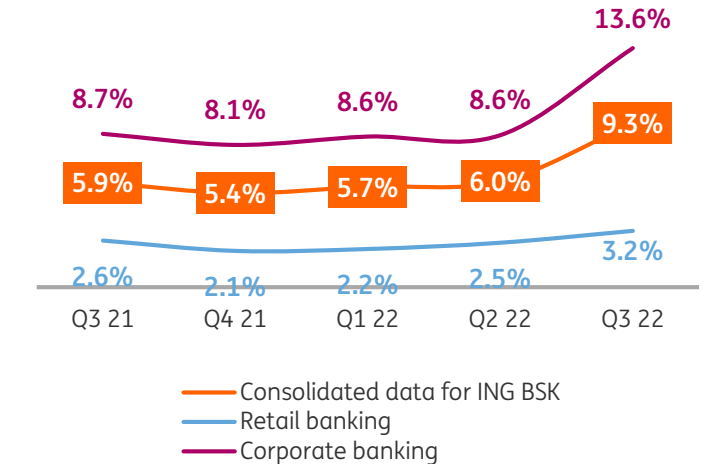
Corporate banking



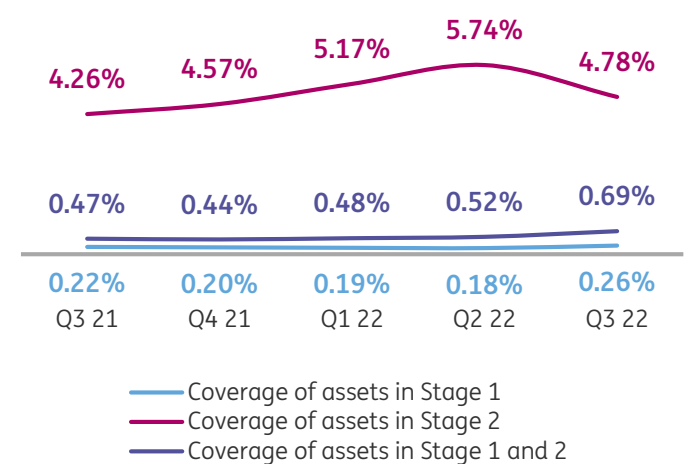
Retail banking



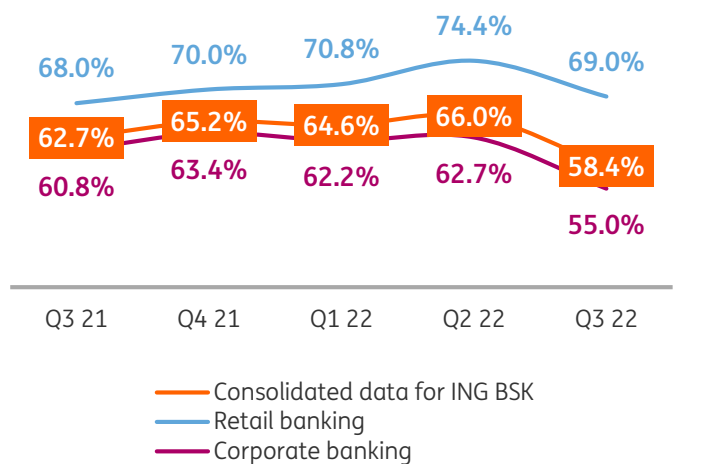
Share of Stage 2 in gross portfolio



Provisioning ratio – Stages 1 and 2



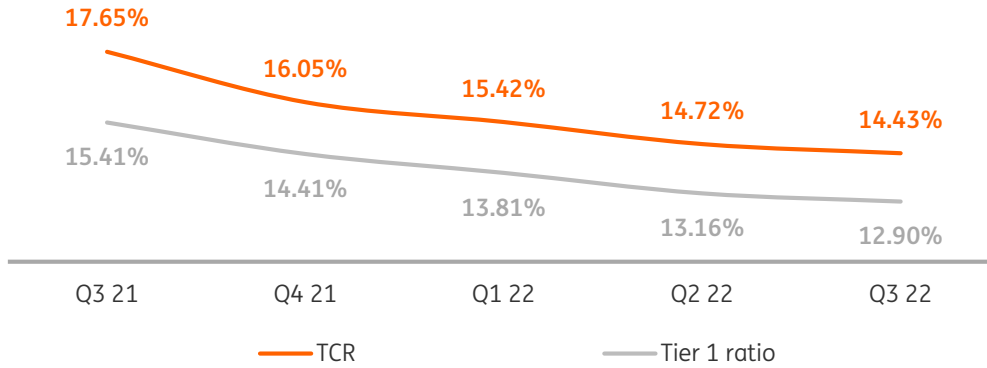
Provisioning ratio – Stage 3



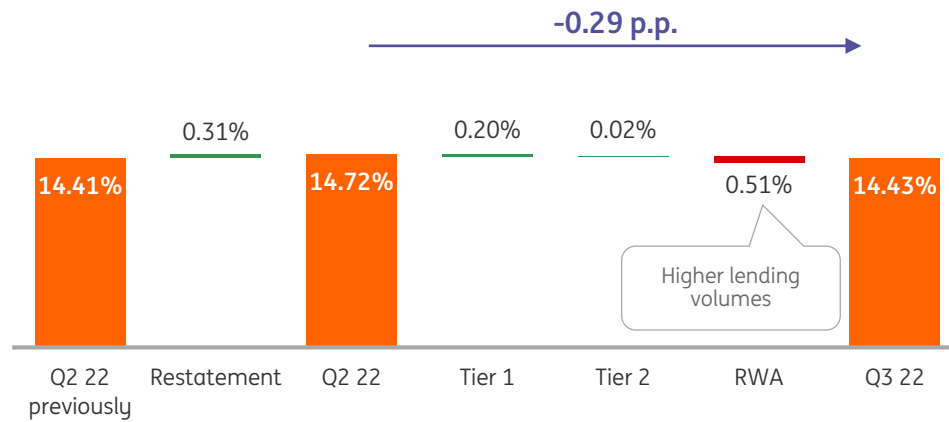
Note: market ratios – estimates based on PFSA data; August 2022 data for Q3 2022; NPL = Stage 3 + POCI

Capital adequacy

Consolidated total capital ratio

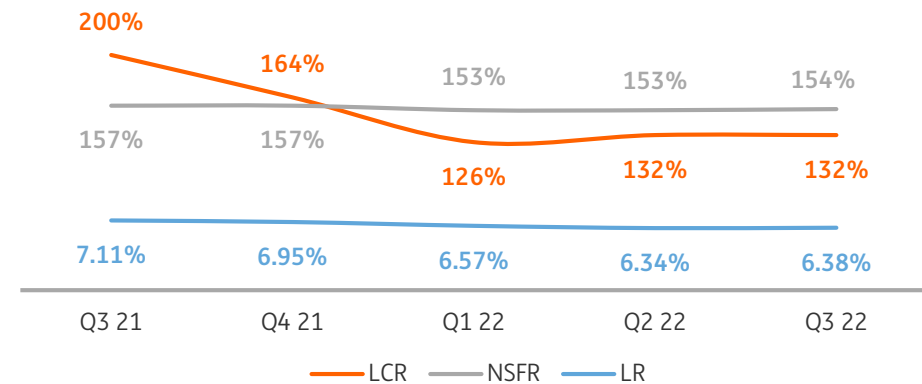


Consolidated total capital ratio – decomposition of change on a q/q basis



- Total capital ratio and Tier 1 ratio are respectively 3.05 p.p. and 3.52 p.p. above the minimum capital requirements for ING BSK, which are respectively 11.382% and 9.382%.
- The total capital ratio and Tier 1 ratio would have been 14.07% and 12.45%, respectively, if ING BSK did not apply a transition period for the implementation of IFRS 9 or temporarily treat unrealized gains and losses measured at fair value through other comprehensive income in accordance with Art. 468 of the CRR Regulation.

Other capital and liquidity ratios



Appendices



Retail banking

Retail banking

Client transactions

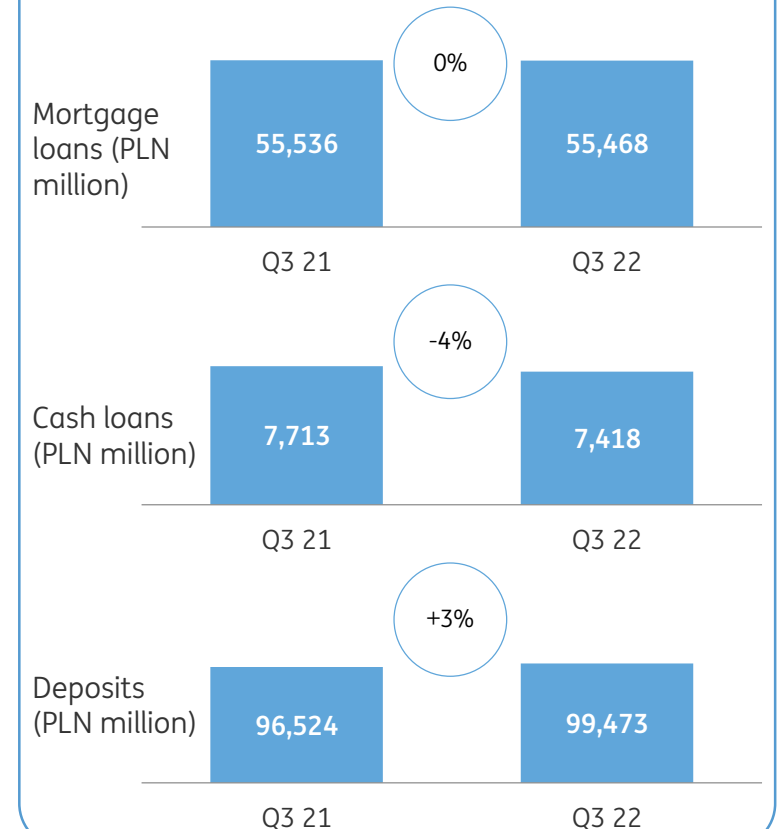
- We operate 3.6 million current accounts for individual clients
- In Q3 2022, our clients used My ING to make +2% y/y more transfers, a total of 82.8 million, of which 42.5 million transfers were made in mobile banking (+7% y/y) ...
- ... +44% y/y more BLIK transactions (33.3 million in total) ...
- ... +10% y/y more debit card transactions (272.6 million in total)...
- ... and the number of transactions in branches amounted to 255 thousand (decrease by 13% y/y)

Financing

- We granted PLN 1.6 billion in mortgage loans in Q3 2022 (-60% y/y)
- We granted PLN 994 million in cash loans in Q3 2022 (-28% y/y) ...
- ... of which 90% were sold via online channels



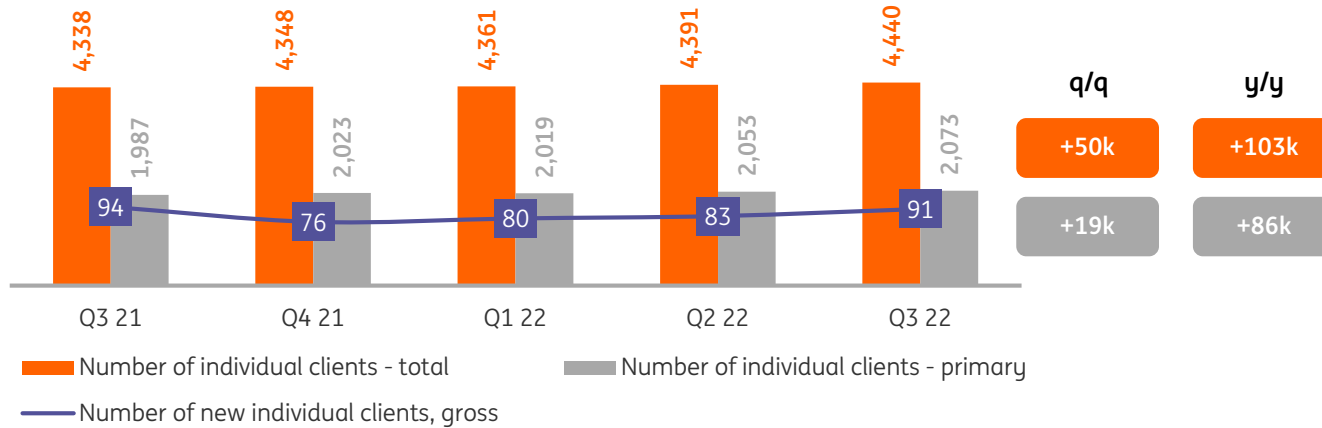
Growing volumes (y/y)



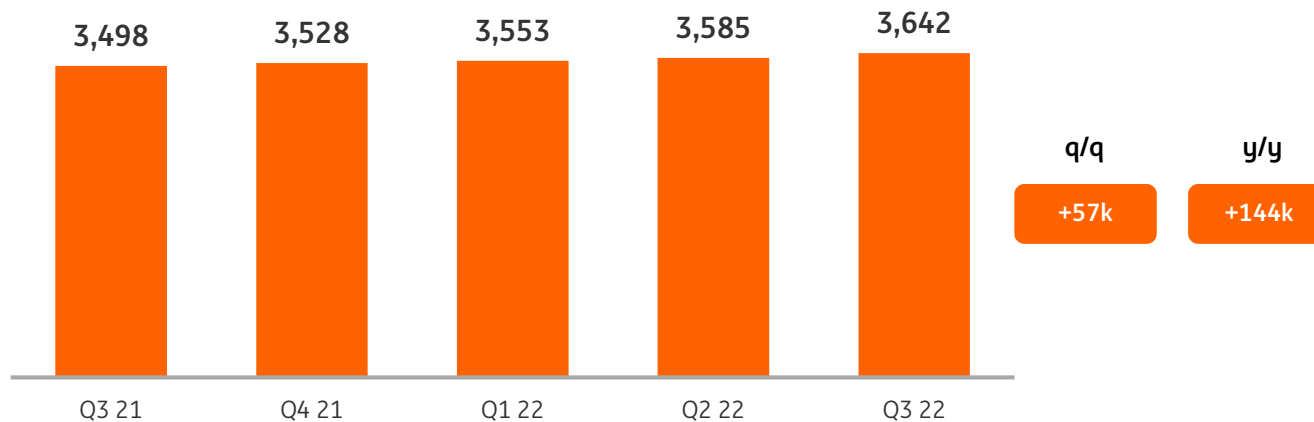
Retail client base

4.4 million individual clients

Number of individual clients (thousand)



Number of individual clients' current accounts (thousand)



Note: current accounts in PLN

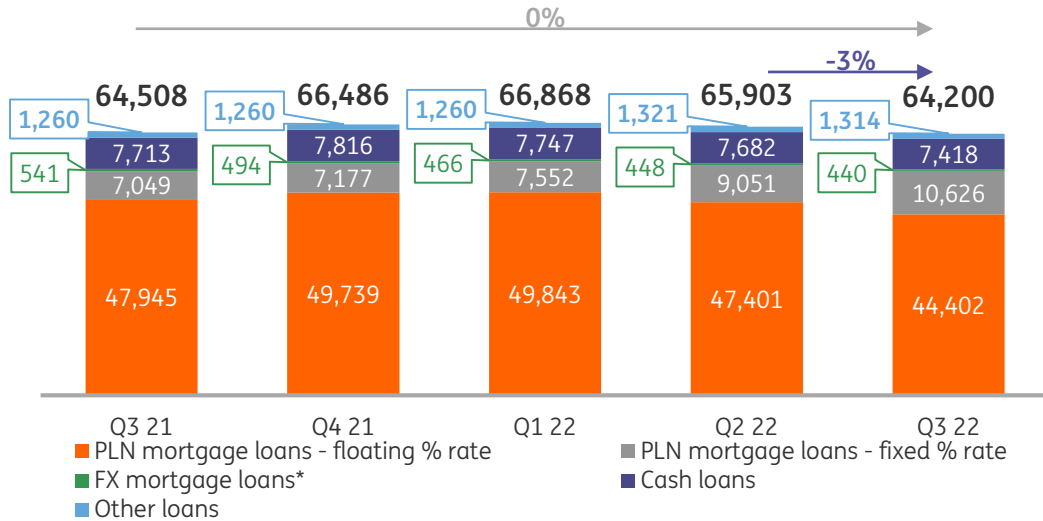
Primary clients - clients who have a current account with a balance higher than PLN 100 (salary inflows) and who also have another active product

- 87% of current accounts are Direct Accounts
- In Q3 2022, our clients established and renewed 55 thousand trusted profiles and used them to sign 1 million of documents
- In Q3 2022, our clients submitted 30 thousand applications for 500+ (+15% y/y) and 296 thousand applications for 300+ (+8% y/y) child subsidies via our bank



Retail lending

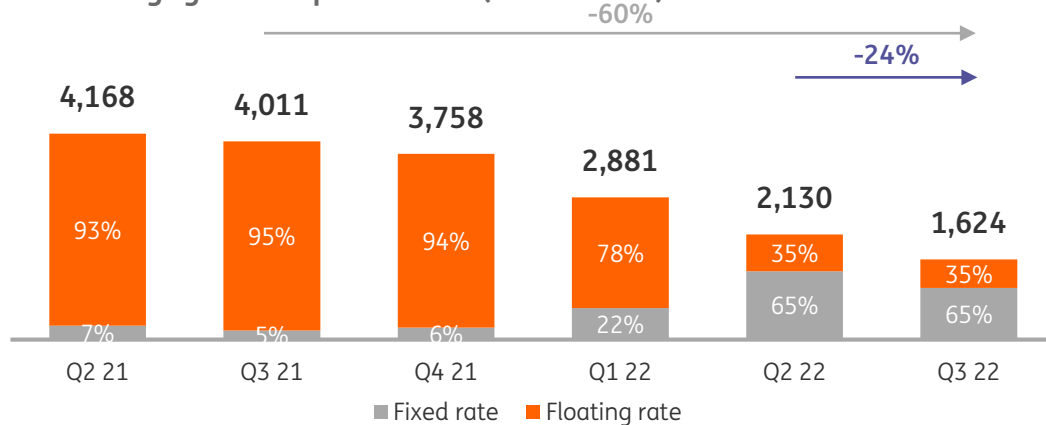
Loan portfolio of retail clients (gross; PLN million)



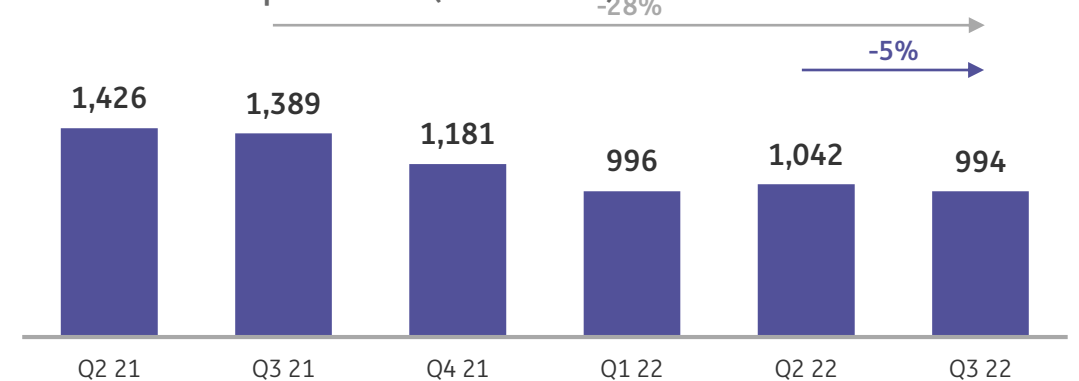
q/q	y/y
-1%	+4%
-3%	-4%
-2%	-19%
+17%	+51%
-6%	-7%

- PLN 1.0 billion worth of cash loans granted to retail clients in Q3 2022 (-28% y/y)
- PLN 1.6 billion worth of mortgage loans granted in Q3 2022 (-60% y/y), which translates into a **23.7%** market share
 - including PLN 1.0 billion worth of fixed interest rate mortgage loans (+5.6x y/y)
 - including PLN 72 million worth of mortgage ecoloans** (-87% y/y)
- A **13.5%** market share in terms of PLN mortgage loans; **10.7%** in total mortgage loans (Q3 2022)

Mortgage loans production (PLN million)



Cash loans production (PLN million)

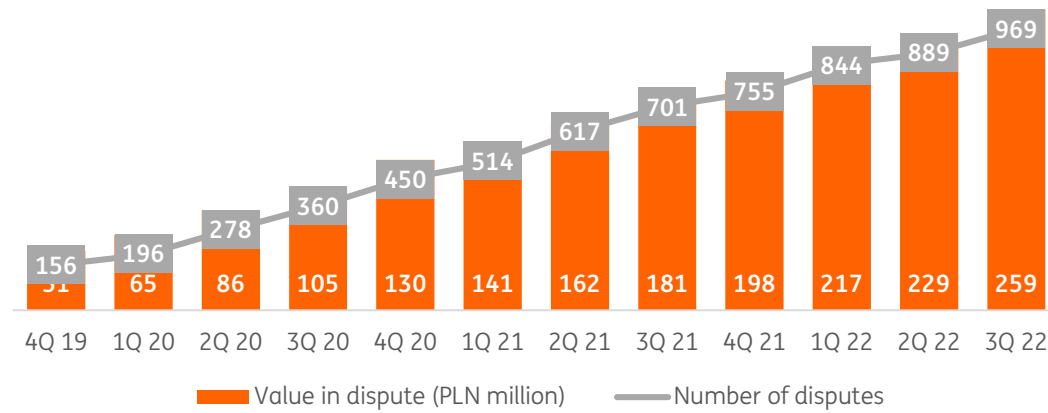


*FX mortgage loans after adjusting the gross carrying amount for legal risk provisions, which amounted to PLN 314.3 million in Q3 2021, PLN 345.6 million in Q4 2021, PLN 341.4 million in Q1 2022, PLN 343.7 million in Q2 2022 and PLN 375.5 million in Q3 2022;

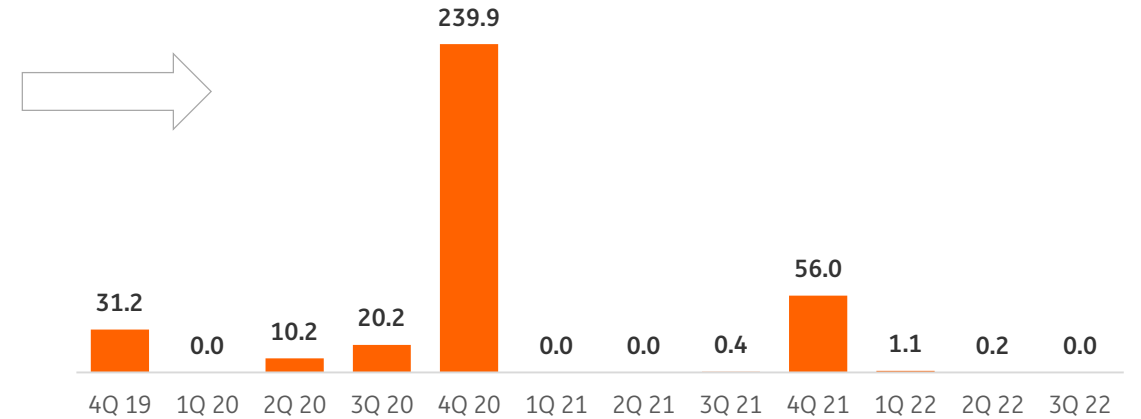
**We do not charge a commission and we offer a lower margin for a house or apartment, whose annual demand for non-renewable primary energy for heating, ventilation and hot water does not exceed 57 kWh / m² / year for a house and 53 kWh / m² / year for an apartment.

Legal risk relating to FX mortgage loans

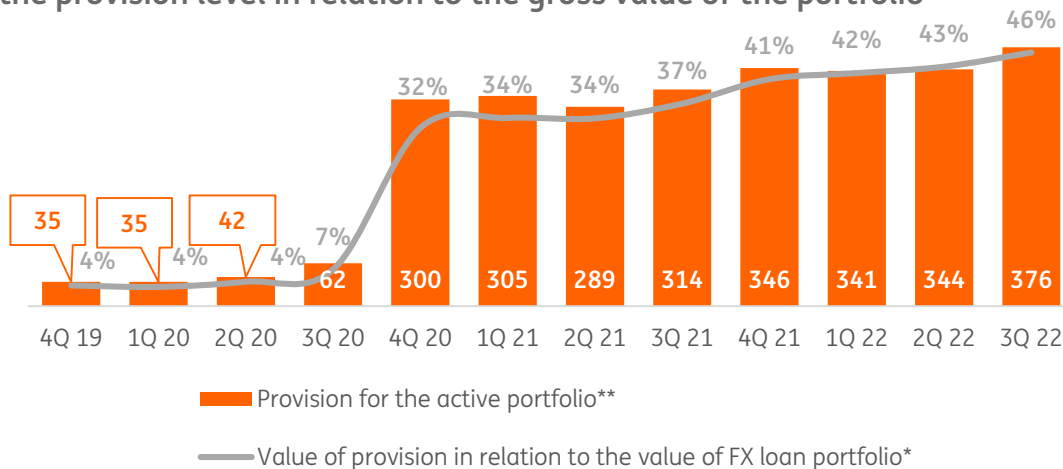
The number and value of disputes concerning FX mortgage loans



The costs of legal risk of FX mortgage loans (in PLN million)



Value of provisions for the active FX mortgage portfolio (in PLN million) and the provision level in relation to the gross value of the portfolio



Mediation with clients

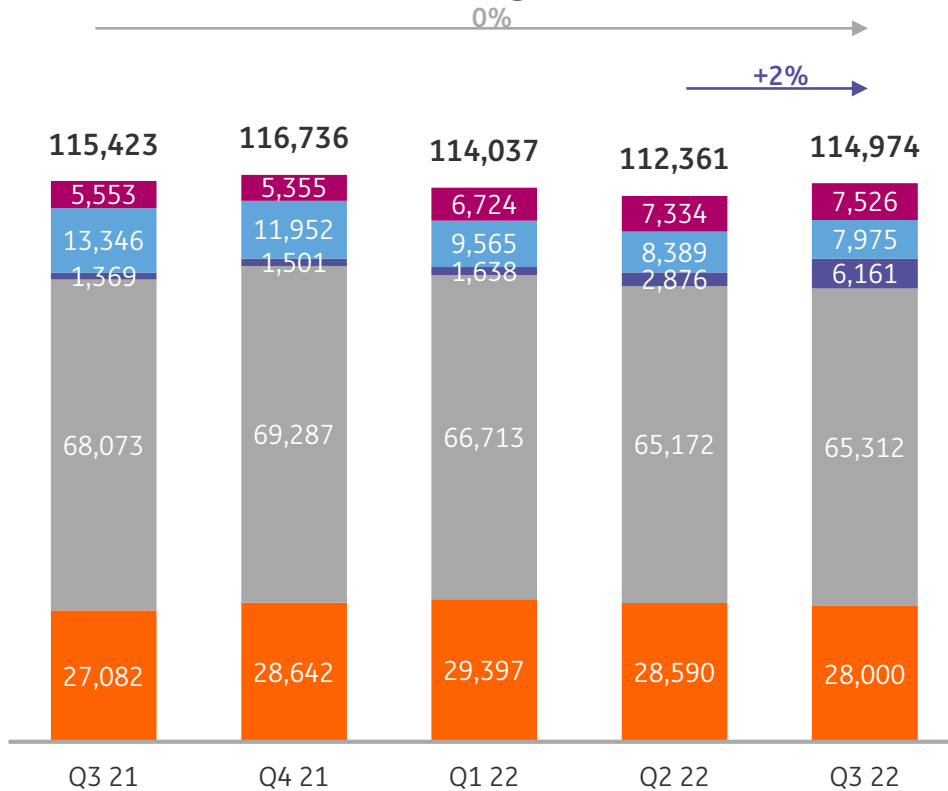
On 25 October 2021, we launched a settlement program based on the assumptions of the Chairman of the Polish Financial Supervision Authority. From 25 October 2021 to 30 September 2022 we concluded **434 agreements** under the program (as at the end of October it was 447). As at the end of Q3 2022 we had 3.5 thousand active mortgage loans indexed to CHF.

*The portfolio provisioning ratio is calculated as: $\text{Provision} / (\text{gross portfolio} + \text{provision})$, where: the provision – the provision for legal risk of FX mortgage loans, and the gross portfolio – gross value of FX mortgages portfolio

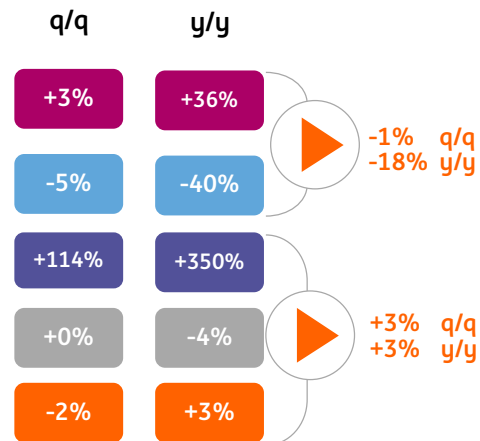
**Provision on account of FX mortgage loans' legal risk is an adjustment of the gross carrying amount of that portfolio

Savings and investments

Portfolio of funds entrusted by retail clients (PLN million)



- Financial instruments accumulated in brokerage accounts
- Mutual funds
- Term deposits and structured products
- Savings accounts
- Current accounts



- **105.9 thousand** bank clients invest on a regular basis and **6.1 thousand** clients use the investment robot
- In Q3 2022, **48.8%** of open investment fund units were purchased via mobile banking
- At the end of Q3 2022, we serviced **176.2 thousand brokerage accounts** (+19% y/y)
- The **turnover of our brokerage office** on the stock market in Q3 2022 amounted to **PLN 3.2 billion** (-28% y/y, -1% q/q), which translates into a market share of **2.58%** (-1 p.p. y/y, +0.1 p.p. q/q)
- Investment fund companies, which take into account **ESG factors** when selecting companies for their portfolios of funds, accounted for **98.4%** of our clients' assets in these products, including **PLN 236 million** (-47% y/y, -9% q/q) worth of assets representing investments in funds **compliant with Articles 8 and 9 of SFRD***

*funds promoting sustainable development (Art. 8) and having an impact (Art. 9)

Progressive evolution of banking

ING is becoming more and more digital



Average rating
of Moje ING mobile app
in the app stores

Google Play ★ ★ ★ ★ ★ 4.8

App Store ★ ★ ★ ★ ★ 4.9

Electronic banking

We have a total of **1,225 thousand mobile cards** (+7% q/q, +29% y/y)

2,723 thousand individual clients with active BLIK, of which 1,459 thousand completed transactions in Q3 2022 (+5% q/q, +36% y/y)

33.3 million BLIK transactions in Q3 2022 (+9% q/q, +44% y/y) made by individual clients, of which **23.7 million transactions were made on the Internet** (+6% q/q, +36% y/y)

2,464 thousand active users of the mobile application (+3% q/q, +14% y/y)

1,747 thousand "mobile only" users (+5% q/q, +20% y/y)

42.5 million transfers in My ING mobile banking in Q3 2022 (+2.9 million y/y, +7% y/y)

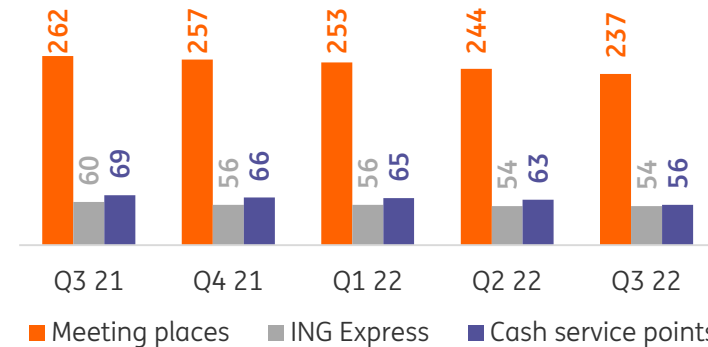
In Q3 2022, we sold **90% of cash loans** for individual clients **via internet channels** (85% in Q3 2021)

2.8m
active mobile
banking clients

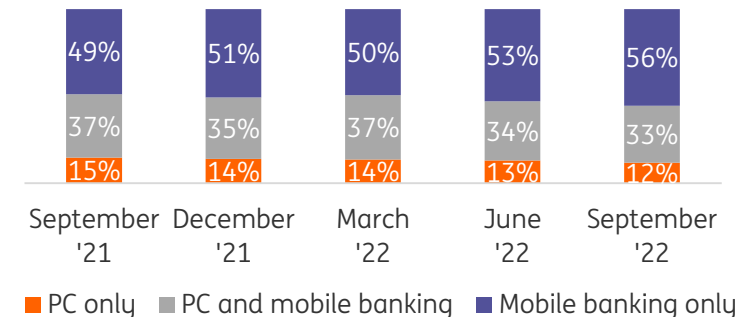
Physical distribution network

181 meeting places without a traditional cash service (192 as at the end of 2021)

903 machines for cash self-service (including 757 recycling automated teller safes), out of which 747 are contactless ATMs/Recyclers



How our clients use internet banking (as per number of users)



Corporate banking

Corporate banking

Client transactions

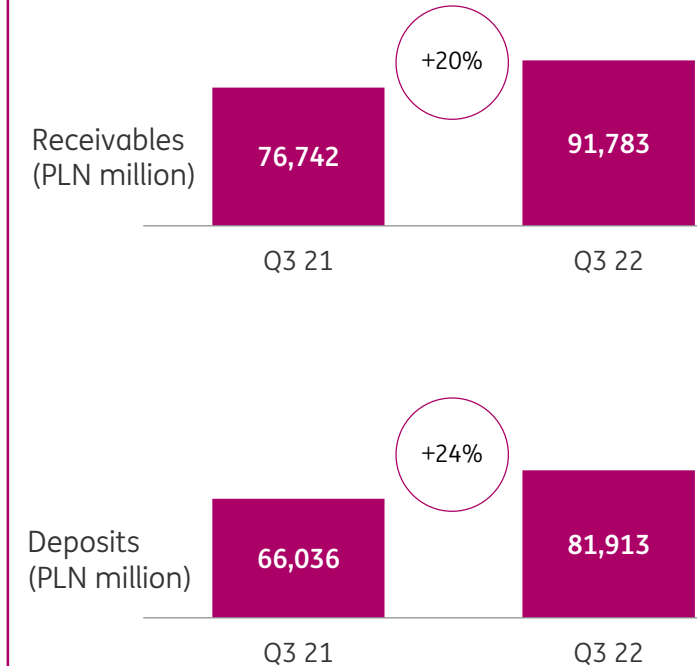
- We service 526.0 thousand corporate clients, of which 433.9 thousand are entrepreneurs, 88.7 thousand are SMEs and mid-corporates and 3.4 thousand are strategic clients
- In Q3 2022, our corporate clients using ING Business made 24.3 million transfers (+7% y/y), of which 2.8 million were made in mobile banking (+36% y/y)
- We have 34.1 thousand payment terminals in total; we processed 13.6 million transactions in Q3 2022 (+13% y/y)
- 6,251 stores with an active imoje payment gateway (+15% y/y)

Financing

- The portfolio of receivables from entrepreneurs increased by PLN 397 million y/y (+5% y/y) to the level of PLN 7.9 billion
- The portfolio of receivables from SMEs and mid-corporates increased by PLN 6.9 billion y/y (+15% y/y) to the level of PLN 52.1 billion
- The portfolio of receivables from strategic clients increased by PLN 7.8 billion y/y (+32% y/y) to the level of PLN 31.8 billion



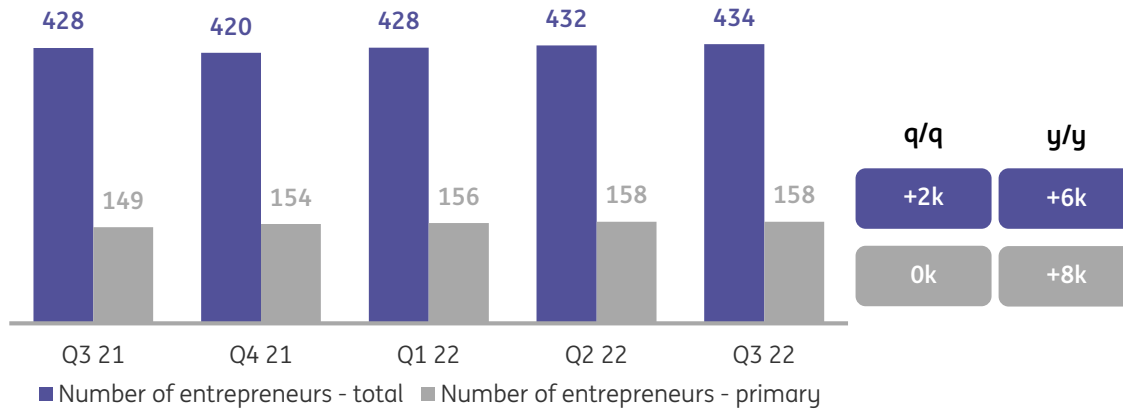
Growing volumes (y/y)



Corporate client base

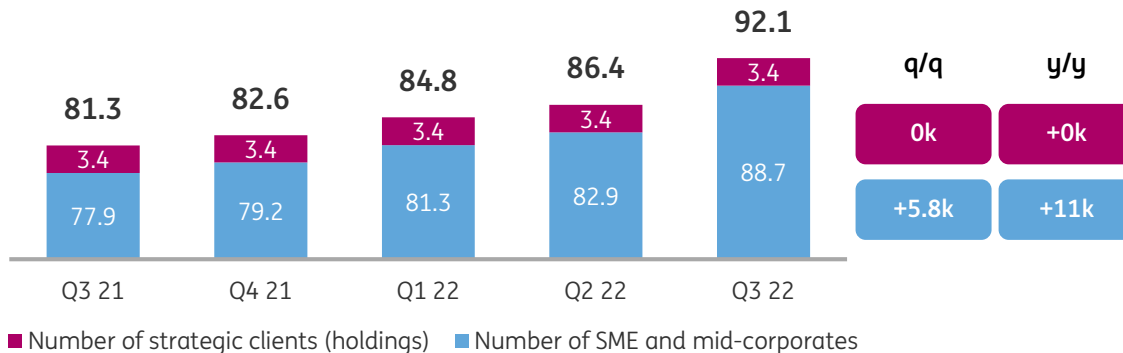
526 thousand companies

Number of entrepreneurs (thousand)



We maintain **442 thousand current accounts** for **434 thousand entrepreneurs**, of which **98% are Direct accounts**

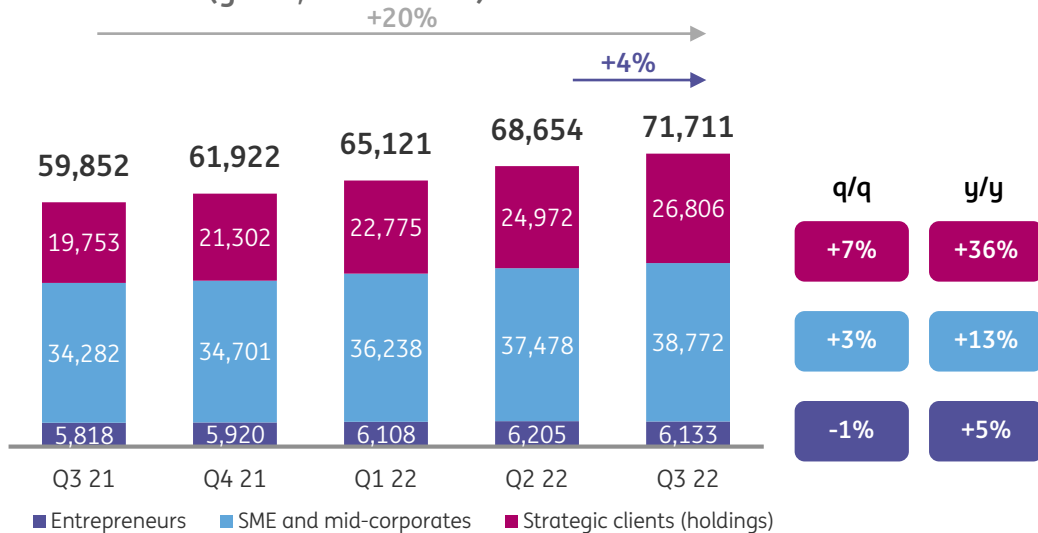
Number of SME, mid-corporates and strategic clients (thousand)



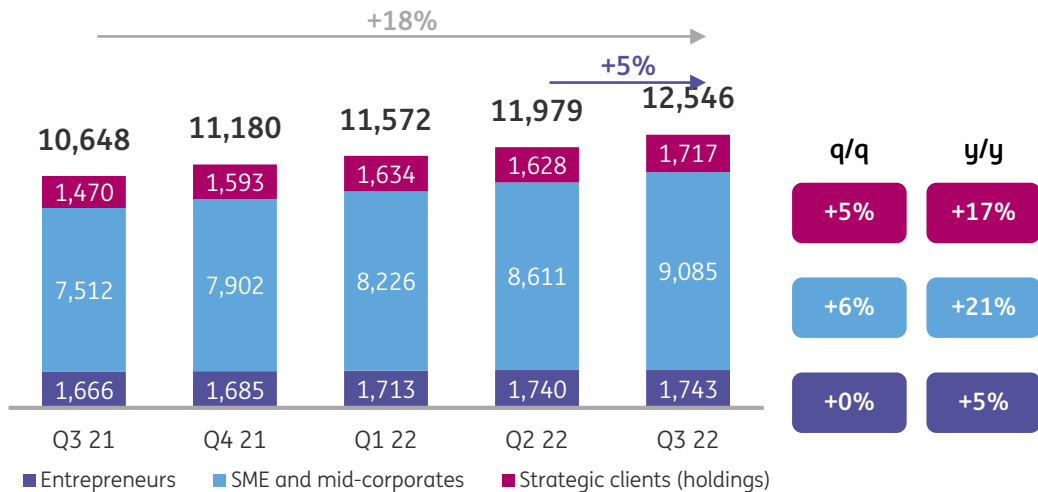
Primary clients - clients with a specified number of transactions and an average deposit or credit balance above a specified limit during the last year; the conditions are defined separately for each of the elements of the corporate segment (entrepreneurs, medium and large companies and strategic clients)

Corporate receivables

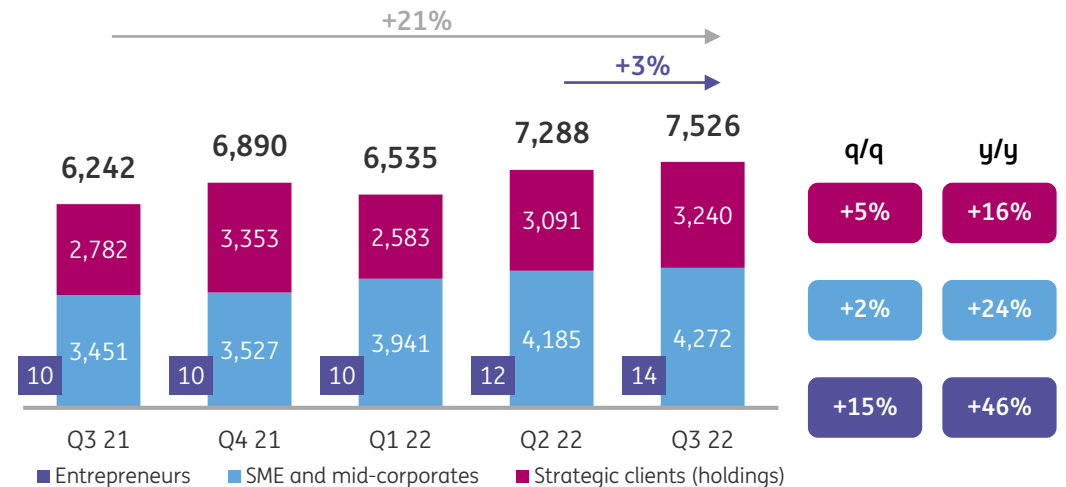
Loans volume (gross; PLN million)



Leasing receivables volume* (gross; PLN million)



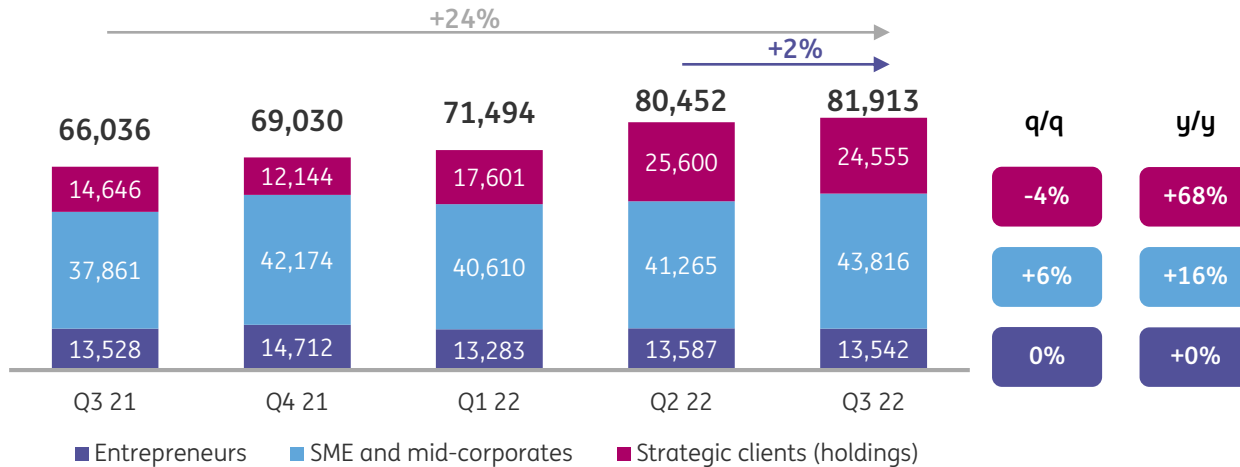
Factoring receivables volume (gross; PLN million)



*Leasing loans excluded

Cash management

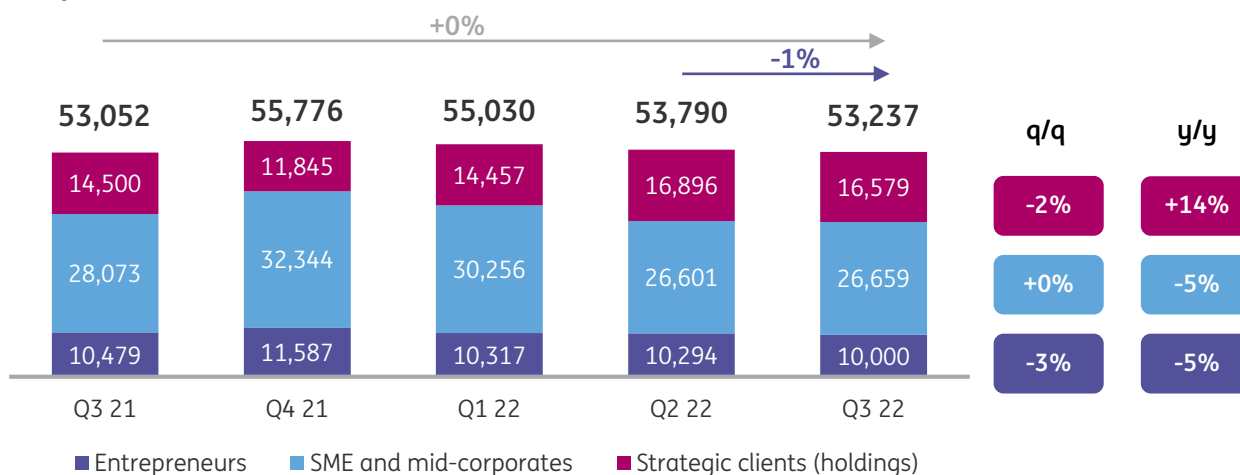
Corporate deposit volume (PLN million)



+3.9 thousand

new SME and mid-corporate clients
attracted in Q3 2022

Corporate current accounts volume (PLN million)



We offer our clients a network of self-service cash machines, including:

- 138 depositories,
- 138 depositories in client locations,
- 330 CDMs in client locations (+14 y/y),
- 10 fee collection machines in client locations.

**Number of mobile transfers in
ING Business increased by
+36% y/y to 2.8 million**

Selected initiatives

KUKE and ING support the expansion of Polish exporters

Thanks to the use of the latest KUKE guarantee, ING will be able to increase the scale of financing of Polish companies that are focused on international development.

The KUKE guarantee serves as a loan security covering up to 80 percent of its value. The minimum loan amount is PLN 5 million and must be repaid within a maximum of 14 years. In addition, KUKE guarantees may cover investment projects carried out by companies which, over a three-year period, obtained at least 20 percent of export revenues or intend to achieve such a level thanks to the investment. It is also possible to provide such a guarantee for financing already started projects.

Green Guarantee Agreement

ING Bank Śląski issued three e-guarantees securing Saint-Gobain's liabilities resulting from the virtual electricity purchase agreement (PPA) towards wind farms located in 3 different locations in Poland. The agreement with the "pay as produced" clause guarantees the company access to clean, 100% green energy for up to 15 years.

The contract - starting from 2025 - will cover almost 45% of the company's electricity needs. It will reduce CO₂ emissions by 135,000 tons per year, which corresponds to nearly 20% of Saint-Gobain's Scope 1 and Scope 2 emissions in Poland.

The expected annual electricity production from 20 wind turbines with an installed capacity of approx. 52 MW is approx. 190 GWh. It could supply as many as 100,000 medium-sized Polish households each year.



Financial results

and other information

Income statement

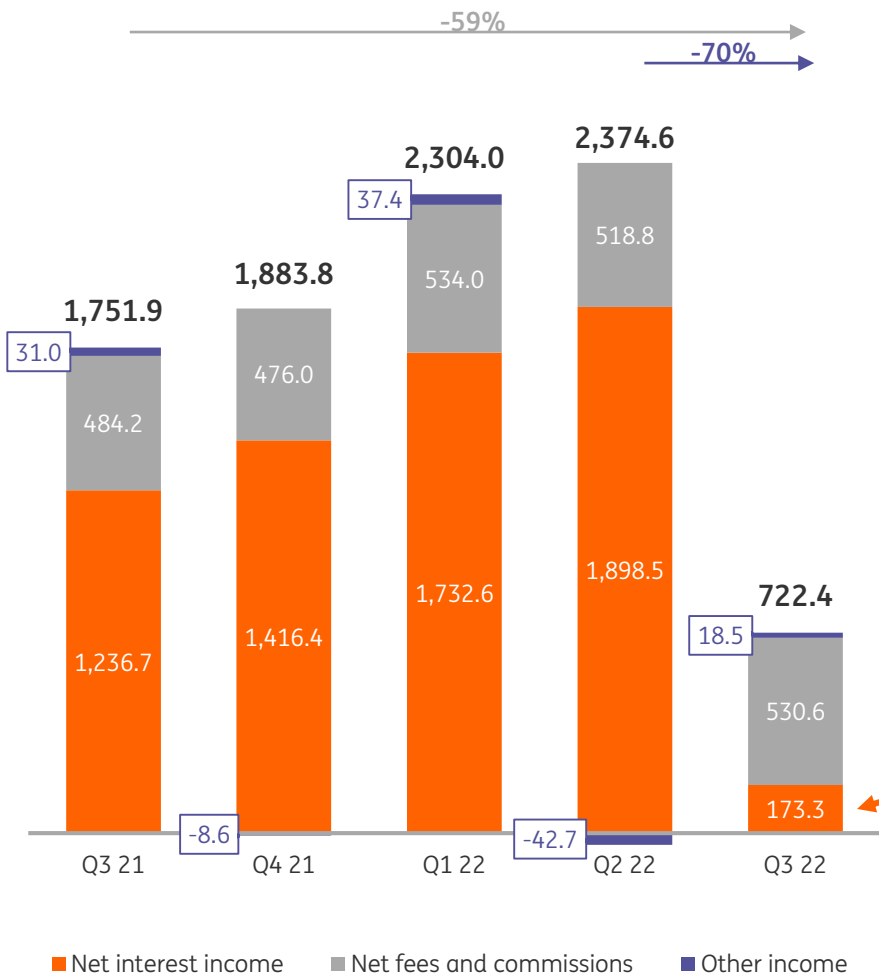
Consolidated income statement (PLN m)	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	q/q		y/y		9M 2021	9M 2022	y/y	
								Δ	%	Δ	%			Δ	%
Net interest income, of which:	1,141.6	1,175.0	1,236.7	1,416.4	1,732.6	1,898.5	173.3	-1,725.2	-90.9%	-1,063.4	-86.0%	3,553.3	3,804.4	251.1	7.1%
Interest income	1,267.6	1,297.1	1,352.3	1,515.4	1,851.7	2,379.5	1,018.2	-1,361.3	-57.2%	-334.1	-24.7%	3,917.0	5,249.4	1,332.4	34.0%
Interest expenses	-126.0	-122.1	-115.6	-99.0	-119.1	-481.0	-844.9	-363.9	75.7%	-729.3	630.9%	-363.7	-1,445.0	-1,081.3	297.3%
Net commission income	428.3	456.3	484.2	476.0	534.0	518.8	530.6	11.8	2.3%	46.4	9.6%	1,368.8	1,583.4	214.6	15.7%
Result on trade operations and revaluation	23.4	19.8	21.5	-11.7	30.8	-47.6	14.4	62.0	-	-7.1	-33.0%	64.7	-2.4	-67.1	-
Net income on instruments measured at fair value through profit or loss and FX result	34.3	15.4	22.4	-7.8	47.1	-42.3	25.4	67.7	-	3.0	13.4%	72.1	30.2	-41.9	-58.1%
The result on the sale of securities measured at amortized cost	0.0	0.0	0.0	2.8	-3.9	-11.8	-9.1	2.7	-22.9%	-9.1	-	0.0	-24.8	-24.8	-
Net income on the sale of securities measured at fair value through other comprehensive income and dividend income	0.0	7.7	3.9	26.8	2.1	24.7	-0.2	-24.9	-	-4.1	-	11.6	26.6	15.0	129.3%
Net income on hedge accounting	-10.9	-3.3	-4.8	-33.5	-14.5	-18.2	-1.7	16.5	-90.7%	3.1	-64.6%	-19.0	-34.4	-15.4	81.1%
Net income on other core activities	2.3	1.3	1.7	-5.2	-0.2	-0.9	-1.3	-0.4	44.4%	-3.0	-	5.3	-2.4	-7.7	-
Share in net profit (loss) of associated entities recognised under the equity method	6.1	7.1	7.8	8.3	6.8	5.8	5.4	-0.4	-6.9%	-2.4	-30.8%	21.0	18.0	-3.0	-14.3%
Income	1,601.7	1,659.5	1,751.9	1,883.8	2,304.0	2,374.6	722.4	-1,652.2	-69.6%	-1,029.5	-58.8%	5,013.1	5,401.0	387.9	7.7%
Expenses	-820.8	-692.0	-694.2	-757.5	-931.4	-1,200.1	-821.6	378.5	-31.5%	-127.4	18.4%	-2,207.0	-2,953.1	-746.1	33.8%
Personnel expenses	-355.0	-358.0	-359.9	-424.1	-361.3	-409.7	-414.9	-5.2	1.3%	-55.0	15.3%	-1,072.9	-1,185.9	-113.0	10.5%
Depreciation and amortisation	-71.4	-71.6	-70.8	-72.5	-68.5	-68.1	-71.2	-3.1	4.6%	-0.4	0.6%	-213.8	-207.8	6.0	-2.8%
Regulatory expenses	-179.5	-28.2	-28.2	-28.4	-248.6	-429.8	-66.4	363.4	-84.6%	-38.2	135.5%	-235.9	-744.8	-508.9	215.7%
Other expenses	-214.9	-234.2	-235.3	-232.5	-253.0	-292.5	-269.1	23.4	-8.0%	-33.8	14.4%	-684.4	-814.6	-130.2	19.0%
Profit before risk costs	780.9	967.5	1,057.7	1,126.3	1,372.6	1,174.5	-99.2	-1,273.7	-	-1,156.9	-	2,806.1	2,447.9	-358.2	-12.8%
Risk costs including legal cost of risk for FX mortgage loans	-128.8	-19.1	-80.4	-144.1	-151.6	-183.2	-206.0	-22.8	12.4%	-125.6	156.2%	-228.3	-540.8	-312.5	136.9%
Retail	-67.9	27.2	-31.9	-61.8	-56.1	-116.7	-17.6	99.1	-84.9%	14.3	-44.8%	-72.6	-190.4	-117.8	162.3%
Corporate	-60.9	-46.3	-48.5	-82.3	-95.5	-66.5	-188.4	-121.9	183.3%	-139.9	288.5%	-155.7	-350.4	-194.7	125.0%
Tax on certain financial institutions	-125.9	-130.9	-138.2	-149.7	-151.7	-161.3	-164.8	-3.5	2.2%	-26.6	19.2%	-395.0	-477.8	-82.8	21.0%
Profit (loss) before tax	526.2	817.5	839.1	832.5	1,069.3	830.0	-470.0	-1,300.0	-	-1,309.1	-	2,182.8	1,429.3	-753.5	-34.5%
Income tax	-140.6	-202.2	-200.7	-163.5	-276.5	-257.0	152.7	409.7	-	353.4	-	-543.5	-380.8	162.7	-29.9%
Net profit (loss), of which:	385.6	615.3	638.4	669.0	792.8	573.0	-317.3	-890.3	-	-955.7	-	1,639.3	1,048.5	-590.8	-36.0%
Net profit (loss) attributable to the shareholders of ING BSK	385.6	615.3	638.4	669.0	792.8	573.0	-317.3	-890.3	-	-955.7	-	1,639.3	1,048.5	-590.8	-36.0%
Number of shares issued (m)	130.1	130.1	130.1	130.1	130.1	130.1	130.1	0.0	0.0%	0.0	0.0%	130.1	130.1	0.0	0.0%
Earnings per share (PLN) - annualised	11.86	18.92	19.63	20.57	24.38	17.62	-9.76	-27.37	-	-29.38	-	16.80	10.75	-6.05	-36.0%

Statement of financial position

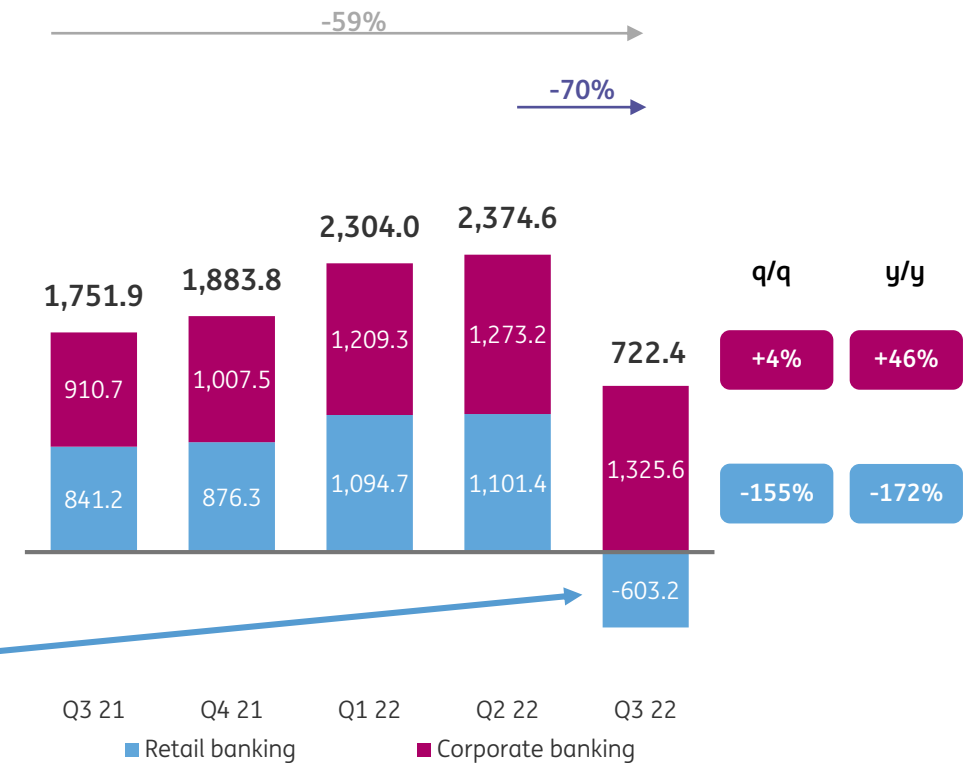
Consolidated statement of financial position (PLN m)	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	q/q		y/y	
									Δ	%	Δ	%
ASSETS												
Cash in hand and balances with the Central Bank	867.3	899.8	850.8	747.1	1,100.0	4,998.3	2,718.1	2,069.5	-648.6	-23.9%	1,322.4	177.0%
Loans and receivables to other banks	704.6	1,336.4	709.5	913.8	704.8	1,074.4	2,293.2	2,257.6	-35.6	-1.6%	1,343.8	147.1%
Financial assets measured at fair value through profit or loss	1,711.4	1,509.9	1,376.8	1,870.0	1,459.9	1,425.4	3,424.4	3,335.9	-88.5	-2.6%	1,465.9	78.4%
Derivative hedge instruments	1,194.8	873.6	882.0	593.3	250.4	323.4	834.2	504.0	-330.2	-39.6%	-89.3	-15.1%
Investment securities	54,170.6	54,707.2	55,221.6	49,443.6	45,584.4	37,312.3	39,283.0	42,363.9	3,080.9	7.8%	-7,079.7	-14.3%
Assets securing liabilities	963.0	3,607.1	1,881.5	3,018.6	2,280.9	10,935.8	6,878.6	3,206.4	-3,672.2	-53.4%	187.8	6.2%
Loans and receivables to customers	124,761.5	129,553.4	133,863.1	141,256.1	146,614.4	149,782.6	152,180.9	154,410.6	2,229.7	1.5%	13,154.5	9.3%
Non-financial assets	1,339.7	1,300.6	1,267.4	1,233.6	1,208.6	1,317.9	1,335.4	1,356.9	21.5	1.6%	123.3	10.0%
Tax assets	425.9	560.3	771.0	1,020.8	1,979.5	2,519.0	3,059.1	3,169.3	110.2	3.6%	2,148.5	210.5%
Other assets	456.9	473.0	458.6	446.4	471.3	379.9	388.1	338.1	-50.0	-12.9%	-108.3	-24.3%
Total assets	186,595.7	194,821.3	197,282.3	200,543.3	201,654.2	210,069.0	212,395.0	213,012.2	617.2	0.3%	12,468.9	6.2%
EQUITY AND LIABILITIES												
LIABILITIES												
Liabilities due to other banks	8,228.0	10,333.8	9,422.5	10,306.1	10,051.0	16,491.8	8,788.0	9,151.0	363.0	4.1%	-1,155.1	-11.2%
Financial liabilities measured at fair value through profit or loss	1,530.8	1,194.3	1,040.4	1,434.4	1,679.6	1,794.4	3,294.8	3,478.5	183.7	5.6%	2,044.1	142.5%
Derivative hedge instruments	558.5	549.6	454.0	406.0	235.4	362.5	1,144.4	842.0	-302.4	-26.4%	436.0	107.4%
Liabilities due to customers	151,028.5	158,931.1	161,998.3	164,586.3	170,609.9	174,661.9	185,095.1	186,580.5	1,485.4	0.8%	21,994.2	13.4%
Liabilities under issue of debt securities	1,370.5	596.5	546.2	547.2	972.4	398.0	401.8	407.9	6.1	1.5%	-139.3	-25.5%
Subordinated liabilities	2,309.2	2,331.9	2,262.1	2,318.2	1,610.3	1,628.9	1,638.8	1,705.7	66.9	4.1%	-612.5	-26.4%
Provisions	256.3	240.1	248.4	252.9	336.9	350.2	338.7	346.5	7.8	2.3%	93.6	37.0%
Income tax liability	389.6	200.0	1.8	3.5	3.9	5.3	11.7	13.7	2.0	17.1%	10.2	291.4%
Other liabilities	2,306.0	2,883.7	3,451.0	3,247.9	2,623.4	3,220.2	3,964.8	3,063.5	-901.3	-22.7%	-184.4	-5.7%
Total liabilities	167,977.4	177,261.0	179,424.7	183,102.5	188,122.8	198,913.2	204,678.1	205,589.3	911.2	0.4%	22,486.8	12.3%
EQUITY												
Share Capital	130.1	130.1	130.1	130.1	130.1	130.1	130.1	130.1	0.0	0.0%	0.0	0.0%
Supplementary capital – share premium account	956.3	956.3	956.3	956.3	956.3	956.3	956.3	956.3	0.0	0.0%	0.0	0.0%
Revaluation reserve	3,923.4	2,479.8	2,158.7	1,103.0	-2,821.0	-5,989.5	-9,311.9	-9,291.9	20.0	-0.2%	-10,394.9	-942.4%
Retained earnings	13,608.5	13,994.1	14,612.5	15,251.4	15,266.0	16,058.9	15,942.4	15,628.4	-314.0	-2.0%	377.0	2.5%
Equity attributable to shareholders of ING BSK	18,618.3	17,560.3	17,857.6	17,440.8	13,531.4	11,155.8	7,716.9	7,422.9	-294.0	-3.8%	-10,017.9	-57.4%
Non-controlling interests	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	0.0	-
Total equity	18,618.3	17,560.3	17,857.6	17,440.8	13,531.4	11,155.8	7,716.9	7,422.9	-294.0	-3.8%	-10,017.9	-57.4%
Total equity and liabilities	186,595.7	194,821.3	197,282.3	200,543.3	201,654.2	210,069.0	212,395.0	213,012.2	617.2	0.3%	12,468.9	6.2%
Number of shares issued (m)	130.1	130.1	130.1	130.1	130.1	130.1	130.1	130.1	0.0	0.0%	0.0	0.0%
Book value per share (PLN)	143.11	134.98	137.26	134.06	104.01	85.75	59.32	57.06	-2.26	-3.8%	-77.00	-57.4%

Income per category

Income per P&L line (PLN million)

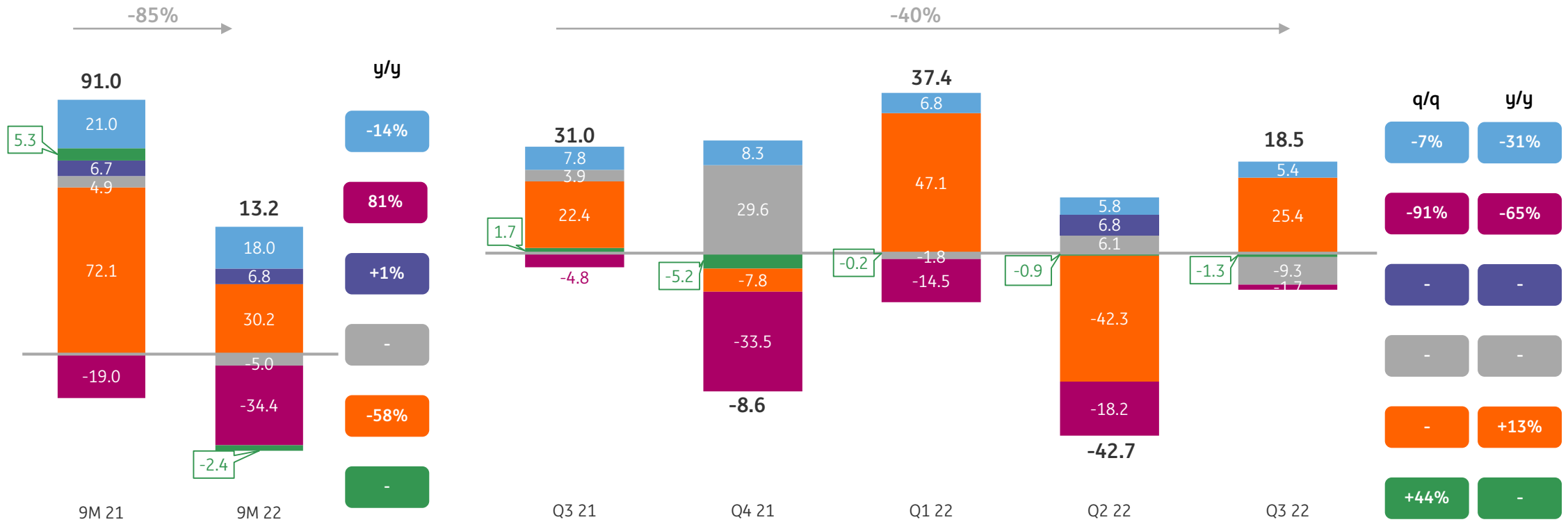


Income per business line (PLN million)



Other income

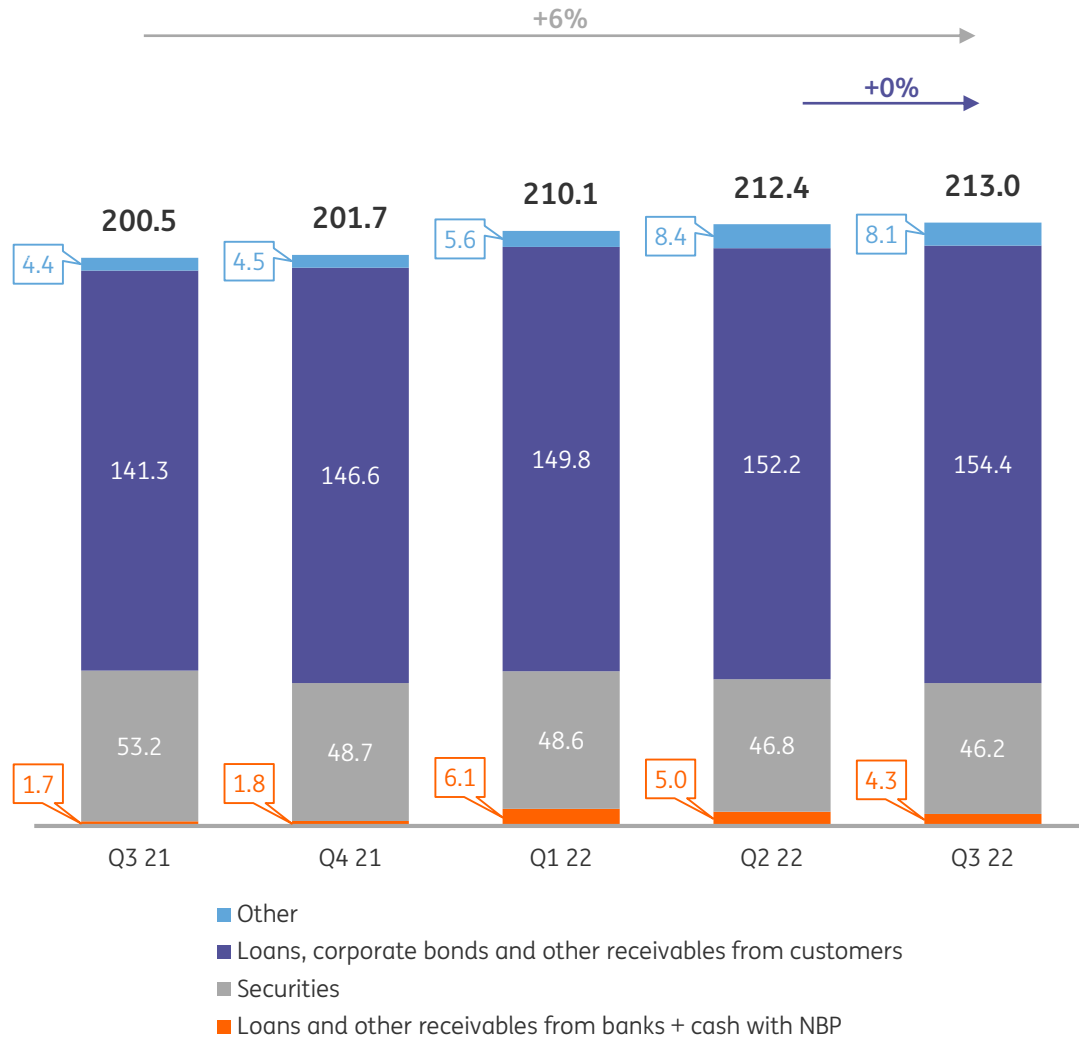
Other income (PLN million)



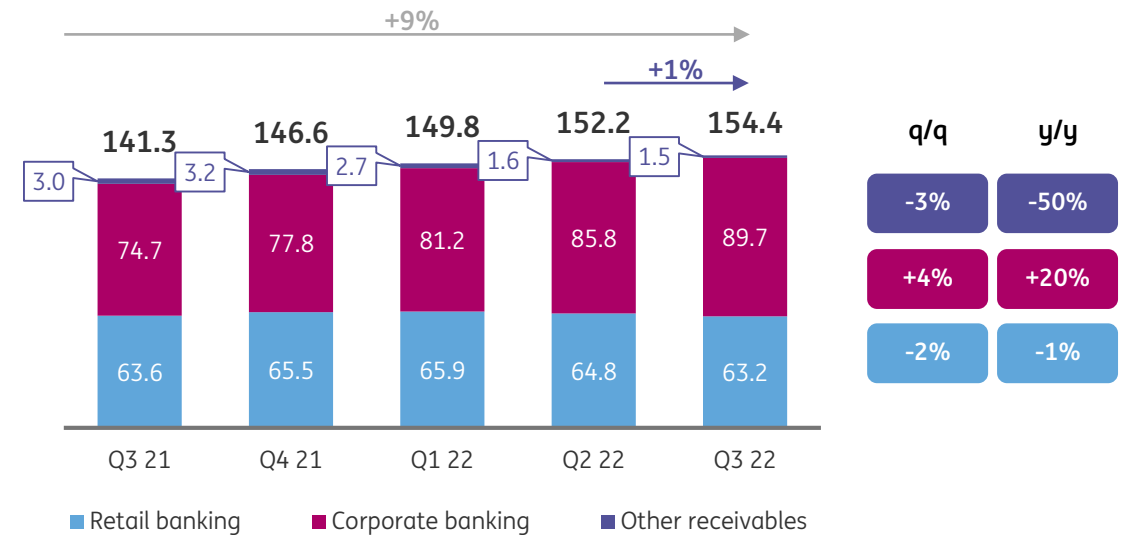
- Share in net profit of associated entities
- Result on hedge accounting
- Dividends
- Net income on the sale of securities
- Net income on financial instruments measured at fair value through profit or loss and FX result
- Result on other core activities

Bank assets

Asset structure (PLN billion)

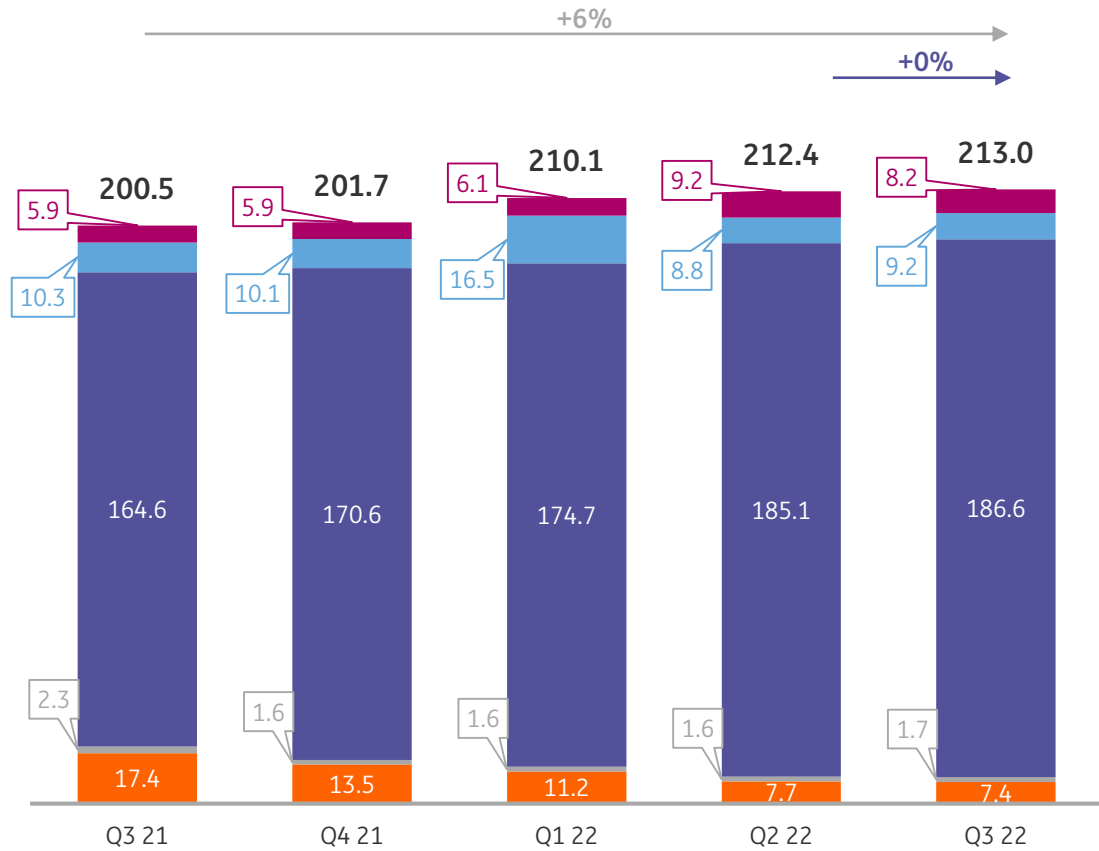


Loans and other receivables from customers (net; PLN billion)

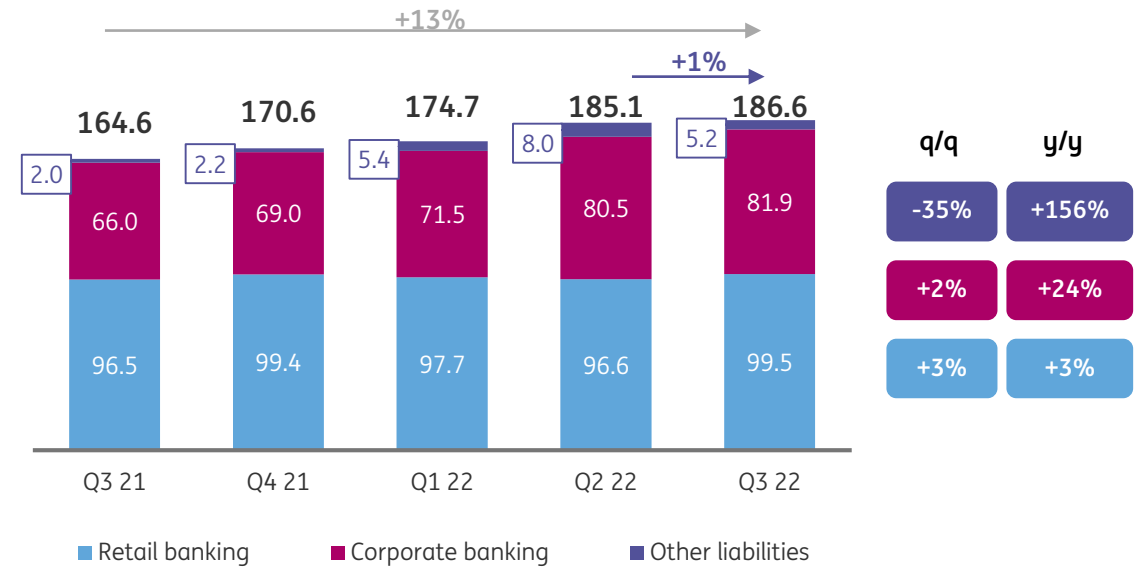


Bank equity and liabilities

Structure of equity and liabilities (PLN billion)



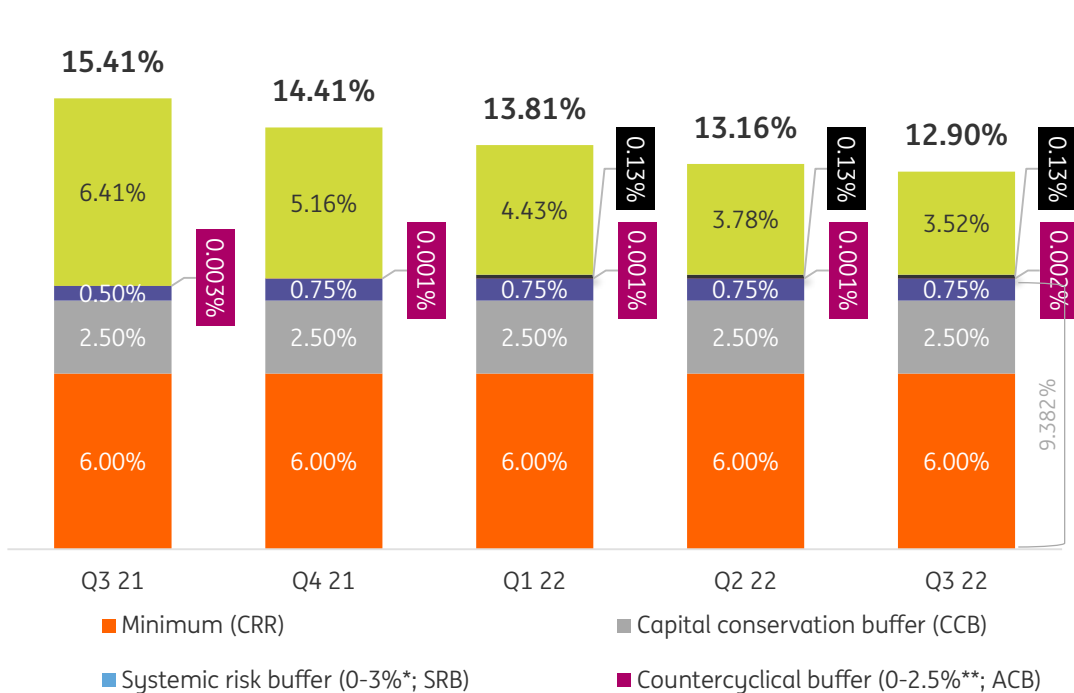
Deposits and other liabilities to customers (PLN billion)



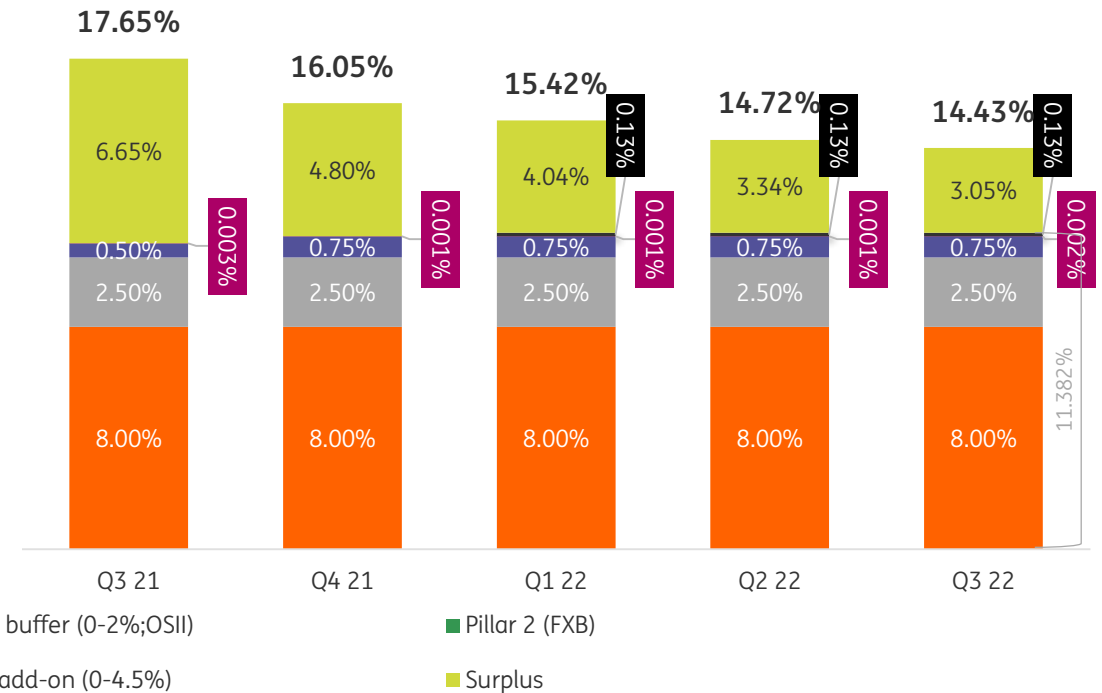
Equity ■ Subordinated debt ■ Deposits and other liabilities to clients ■ Liabilities to banks ■ Other

Capital requirement structure

Consolidated capital requirement structure – Tier 1



Consolidated capital requirement structure – TCR



MREL requirement (in accordance with the BFG announcement - Polish):

- The target level at the end of 2023 is 16.24% of the total risk exposure amount ("TREA") and 5.91% of the total exposure measure ("TEM") at the individual level. The mid-term goals as well as the requirement as at the end of 2022 are - 12.12% TREA and 3.00% TEM.
- The MREL requirement should be met irrespective of the combined buffer requirement (ie the sum of systemic risk requirement, countercyclical buffer, capital conservation buffer and O-SII buffer).
- As of end Q3 2022 the standalone TCR amounted to 15.65%, while Tier 1 to 13.98%, with RWA at the level of PLN 103.3 billion.

*It may reach the level of 3%-5% after the decisions of i) the European Commission, ii) the European Commission and the European Systemic Risk Board and iii) the European Banking Authority; the 5% level may be exceeded subject to the consent of the European Commission; **In justified cases, it may exceed 2.5%

Lending exposure by industry

Non-banking portfolio of corporate banking clients – balance sheet exposure (PLN m)

Consolidated approach

No	Industry	Exposure as at 30.09.2022	%
1	Wholesale trade	10,722	11.7%
2	Real estate service	9,582	10.5%
3	Other activity related to business running	5,860	6.4%
4	Foodstuff and beverage production	4,574	5.0%
5	Land transport and transport via pipelines	4,505	4.9%
6	Financial intermediation	4,418	4.8%
7	Manufacture of fabricated metal products	4,223	4.6%
8	Retail trade	3,969	4.3%
9	Construction	3,787	4.1%
10	Rubber industry	3,388	3.7%
11	Power industry	2,990	3.3%
12	Public administration and national defense	2,906	3.2%
13	Wood and paper industry	2,552	2.8%
14	Renting of equipment	2,307	2.5%
15	Post office and telecommunications	2,286	2.5%
16	Chemicals and chemical goods production	2,064	2.3%
17	Agriculture, forestry, fishery	2,055	2.2%
18	Sale, repair and maintenance of motor vehicles	1,933	2.1%
19	Engineering industry	1,453	1.6%
20	Other	16,075	17.5%
	Total	91,651	100.0%

Note: gross credit exposure at amortised cost covering loans, corporate bonds and leasing and factoring receivables

Lending exposure by industry

Non-banking portfolio of corporate banking clients – balance sheet and off-balance sheet exposure (PLN m)

Consolidated approach

No	Industry	Exposure as at 30.09.2022	%
1	Wholesale trade	16,858	12.5%
2	Real estate service	10,101	7.5%
3	Construction	8,392	6.2%
4	Other activity related to business running	7,806	5.8%
5	Retail trade	7,503	5.5%
6	Manufacture of fabricated metal products	6,368	4.7%
7	Foodstuff and beverage production	6,215	4.6%
8	Financial intermediation	5,830	4.3%
9	Land transport and transport via pipelines	5,684	4.2%
10	Rubber industry	4,765	3.5%
11	Chemicals and chemical goods production	4,490	3.3%
12	Power industry	4,472	3.3%
13	Wood and paper industry	3,558	2.6%
14	Public administration and national defense	3,504	2.6%
15	Renting of equipment	3,097	2.3%
16	Post office and telecommunications	2,971	2.2%
17	Sale, repair and maintenance of motor vehicles	2,918	2.2%
18	Agriculture, forestry, fishery	2,374	1.8%
19	Engineering industry	2,356	1.7%
20	Other	26,111	19.3%
	Total	135,372	100.0%

Note: gross credit exposure at amortised cost covering loans, corporate bonds and leasing and factoring receivables plus off-balance sheet exposures

About us

ING Bank Śląski - who we are

4th largest bank in Poland

Key facts

- We are a universal bank established in 1989
- We provide comprehensive financial services for individual and corporate clients in all segments
- We serve clients through remote channels (including internet and mobile banking) and a network of branches fully equipped with self-service zones
- We have 4.4 million individual clients and 526 thousand corporate clients
- We employ 8.5 thousand people
- We are number four in Poland in terms of the total assets as at the end of Q2 2022

Credit ratings of ING Bank Śląski

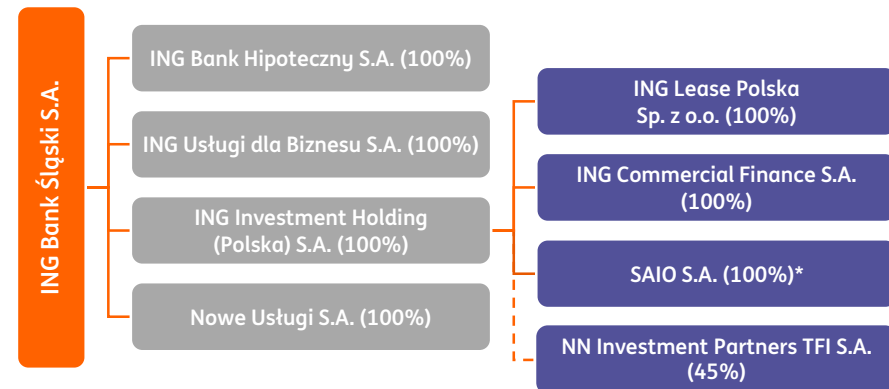
Fitch

- Entity Rating / Outlook: A+ / Stable
- Short-term rating: F1+
- Viability rating: bbb
- Shareholder Support Rating: a+
- Long-term rating on a national scale / outlook: AAA (pol) / Stable
- Short-term rating on a national scale: F1+ (pol)

Moody's

- Long / short term deposit rating: A2 / P-1; outlook: Stable
- Individual BCA Assessment: baa2
- Adjusted BCA Score: baa1
- Counterparty risk assessment long / short term: A1 (cr) / P-1 (cr)

Structure of the ING Bank Śląski Group



*SAIO S.A. was established in August 2022, and was formally registered with the National Court Register on 4 October 2022. SAIO was not consolidated in Q3 2022.

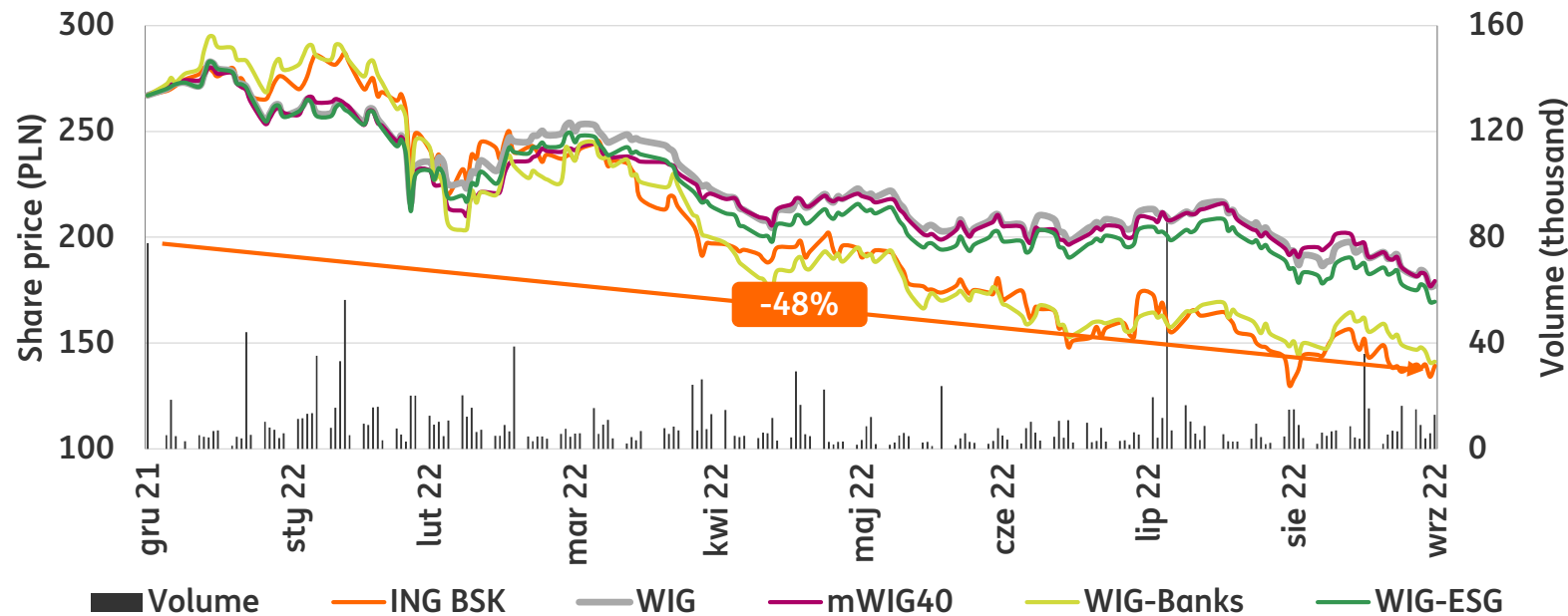
ING Bank Śląski S.A. shares

ING BSK share price :
PLN 139.2 (30 September 2022)

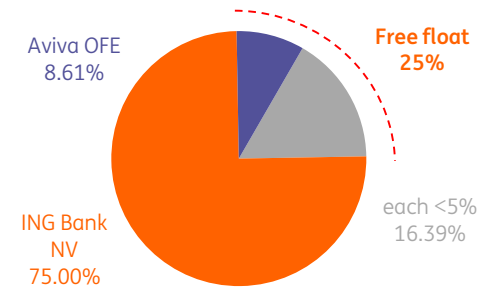
Capitalisation: **PLN 18.1 billion** (EUR 3.7 billion)
Free float : **PLN 4.5 billion** (EUR 0.9 billion)

ISIN: PLBSK0000017
Bloomberg: ING PW
Reuters: INGP.WA

ING BSK shares vs. WSE indices recalculated for comparability



Shareholding structure



Market ratios (Q3 2022)

P/E 10.5x

P/BV 2.4x

Share capital of ING Bank Śląski S.A. is divided into 130,100,000 shares with a nominal value of PLN 1 each. The Bank's shares are ordinary bearer shares.

Our dividend policy

The key assumptions of the [ING Bank Śląski S.A. Dividend Policy](#):

ING Bank Śląski S.A. endorses in the foreseeable future a stable process of dividend payout up to 50% of a yearly net profit of the Bank, in adherence to the rules of prudent management and any and all regulatory requirements which the Bank shall comply with and taking into account the adopted Best Practice for GPW Listed Companies 2021.

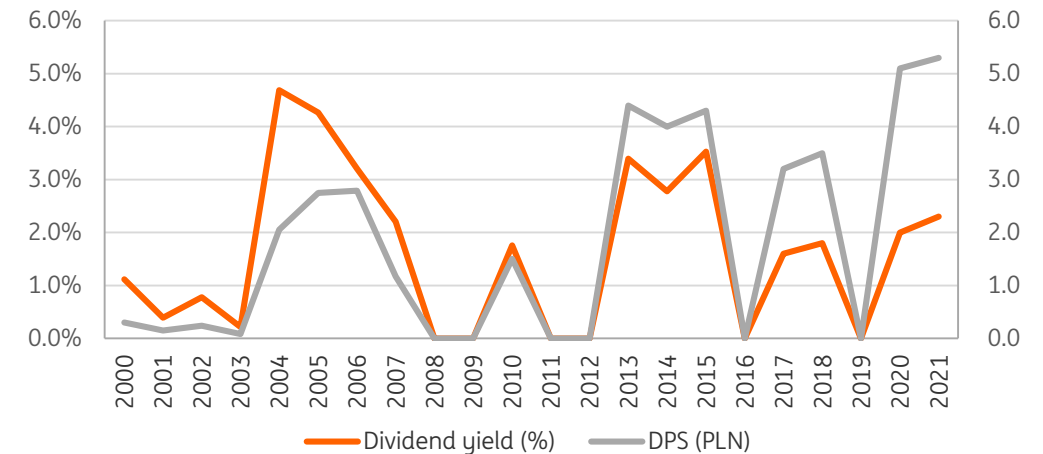
A proposal to pay a dividend in the amount higher than the dividend ratio referred to in point 1 is possible when it is justified by the financial standing of the Bank (e.g. from undivided profit from previous years) and provided that all other requirements set out in the law and the Policy are met. The Dividend Policy endorses the option to pay dividend from the capital surplus over the minimum capital adequacy ratios and over the minimum capital ratios set for the Bank by the PFSA for dividend payout purposes:

- minimum common equity Tier 1 (CET1) at the level of 4.5% + combined buffer requirement^[1],
- minimum Tier 1 (T1) at the level of 6.0% + combined buffer requirement^[1],
- minimum total capital ratios (TCR) at the level of 8.0% + combined buffer requirement^[1],
- where the footnote [1]] means the combined buffer requirement binding in a year of dividend payment.

When deciding on the proposed amount of dividend payout, the Bank Management Board considers Polish Financial Supervision Authority's stance on the banks' dividend policy, which is subject to official announcement, as well as the following terms and conditions:

- the current financial standing of the Bank and the Bank Group, including limitations in the case of sustaining a financial loss or low profitability (low ROA/ROE),
- Bank's and Bank Group's assumptions of the management strategy and risk management strategy,
- limitations under Article 56 of the Act on macroprudential supervision over the financial system and crisis management in the financial system of 5 August 2015,
- the need to adjust profits of the present period or unapproved annual profits recognised as own funds with foreseeable dividends, according to Article 26 of the EU Regulation No. 575/2013,
- macroeconomic environment.

History of ING BSK dividends



Note: Data prior to the November 2011 stock split (1:10) adjusted accordingly
Dividend yield as at the dividend date

Glossary

Simplified definitions of terms used in the presentation:

- **LCR - Liquidity Coverage Ratio.** Computed as a ratio of high-liquid assets to short-term liabilities. It is introduced in stages. The minimum value is 100% starting from 2018.
- **Retail clients** – individuals.
- **Corporate clients** – entrepreneurs, SME, mid-corporates and strategic clients (holdings).
 - Entrepreneurs – individuals running their own business activity
 - SME – corporates with annual turnover of up to EUR 10m.
 - Mid-corporates – corporates with annual turnover between EUR 10m and EUR 125m.
 - Strategic clients – holdings with annual turnover over EUR 125m.
- **NIM - Net Interest Margin** – the ratio of net interest income to the average value of interest earning assets (incl. loans, bonds) as at the end of individual quarters in a given period (five quarters for cumulative margin and two quarters for quarterly margin).
- **NSFR - Net Stable Funding Ratio.** It is computed as the ratio of available stable funding to required stable funding. The minimum value (effective from the end of June 2021) is 100%.
- **C/I ratio** – ratio of the indicated cost category to the bank's income (including the share in the net profit of associated entities).
- **Cost of risk** – the balance of provisions created and released due to the impairment on the value/quality of the bank's financial assets (e.g. loans) including legal cost of risk for FX mortgage loans to the average value of gross loans.
- **Provisioning ratio** – the ratio of provisions established to impaired loans as part of Stage 3 loans.
- **Bank levy** – tax from certain financial institutions; in the case of banks it is paid monthly on the surplus of assets over own funds, treasury bonds and fixed level of PLN 4 billion; the tax rate is 0.0366% monthly (0.44% annually).
- **ROA – Return on Assets** – the ratio of net profit to the average assets in a given period.
- **ROE – Return on Equity** – the ratio of net profit to the average equity in a given period.
- **L/D ratio – loan to deposit ratio;** the ratio describing what portion of deposits was used to fund lending.
- **MCFH – Macro Cash Flow Hedge;** revaluation reserve from measurement of cash flow hedging instruments.
- **RWA - Risk weighted assets** – the sum of assets multiplied by the risk weights of a given asset category.
- **Tier 1 ratio** – the ratio of Tier 1 capital (the capital of the highest quality) to the bank's risk weighted assets.
- **TCR - Total capital ratio** – the ratio of total own funds (including subordinated debt (so-called Tier 2)) to the bank's risk weighted assets.



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Calendar for 2022

Date	Event
3 February 2022	Report for Q4 2021 (preliminary data)
11 March 2022	Annual report for 2021
7 April 2022	Ordinary General Meeting
15 April 2022	Dividend record day (PLN 5.30 gross per share)
4 May 2022	Dividend payout day (PLN 5.30 gross per share)
6 May 2022	Report for Q1 2022
4 August 2022	Report for Q2 2022
3 November 2022	Report for Q3 2022

Investor Information

ING Bank Śląski S.A. prepares the financial statements under the International Accounting Standards (IAS) adopted by the European Union (IFRS-EU).

The financial information presented in this document has been prepared based on the same accounting principles as applied in the ING Bank Śląski S.A. Annual Report. All figures in this document are unaudited. Minor differences in figures are possible.

Certain statements contained herein are not historical facts; some of them in particular are forecasts and future expectations that are based on current views and assumptions of the Bank Management Board and that involve known and unknown risks and uncertainties. Actual results, performance or events may differ materially from data contained or implied in such statements due to the following: (1) changes in general economic conditions, (2) changes in performance of financial markets, (3) changes in the availability of, and costs associated with, sources of liquidity such as interbank funding, as well as conditions in the credit markets generally, including changes in borrower and counterparty creditworthiness, (4) changes affecting interest rate levels, (5) changes affecting FX rates, (6) changes in general competitive factors, (7) changes in laws and regulations, (8) changes in the policies of governments and/or regulatory authorities, and (9) conclusions with regard to acquisition accounting assumptions and methodologies. ING Bank Śląski S.A. assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or for any other reason.

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