



ING Bank Śląski S.A.

Business and Financial Results for Q2 2022

Warsaw, 4 August 2022





Table of contents

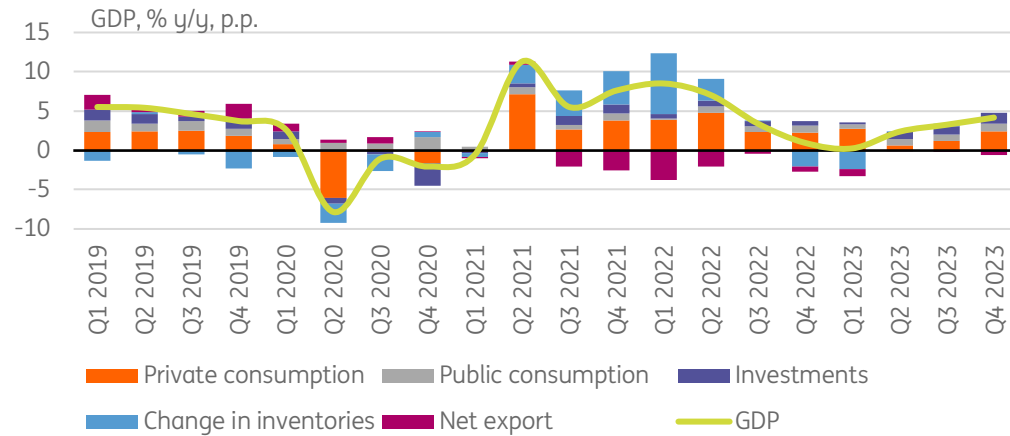
1. [Introduction to financial results and the Bank's market position](#)
2. [Q2 2022 financial results](#)
3. [Appendices](#)

An aerial photograph of a rural landscape. A central canal flows through the scene, flanked by a dirt road on the left and a grassy strip on the right. To the left of the road is a large field of harvested, golden-brown crops. To the right of the canal is a vast, lush green field, likely corn. The sky is bright blue with scattered white clouds. Two orange text boxes are overlaid on the image, containing the title text.

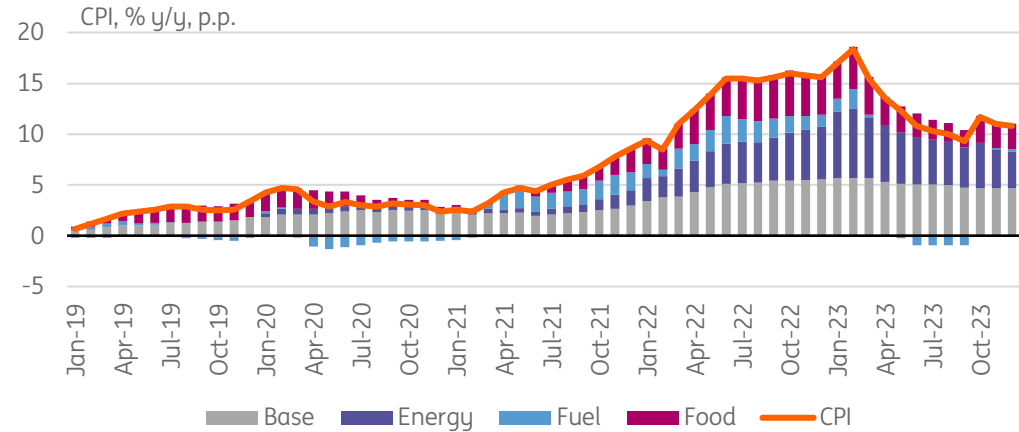
Introduction to financial results and the Bank's market position

The coming quarters are marked by stagflation tendencies

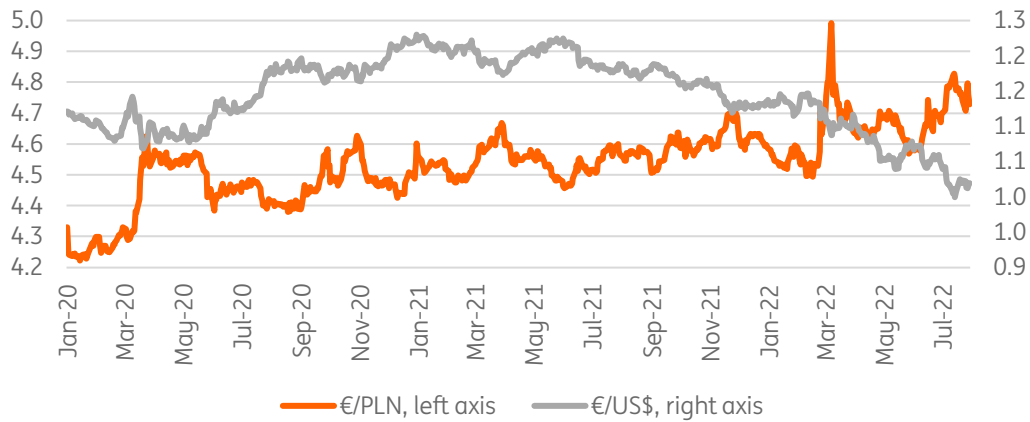
Slowdown in GDP growth in the second half of 2022; weaker 2023



Despite the downturn, inflation will also remain high in 2023



The zloty has been weakening since the beginning of the pandemic; the war in Ukraine has made US dollar super-strong



Macroeconomic forecasts

	2019	2020	2021	2022P	2023P
GDP, %	4.7	-2.2	5.9	4.7	2.5
Budget balance, % GDP	-0.7	-6.7	-1.7	-4.5	-4.3
CPI (average), %	2.3	3.4	5.1	13.7	12.5
Unemployment rate (GUS), %	5.2	6.3	5.4	5.2	5.4
USD/PLN (eop)	3.80	3.76	4.06	4.40	3.97
EUR/PLN (eop)	4.30	4.44	4.59	4.75	4.57
WIBOR 3M (eop)	1.71	0.21	2.54	7.98	8.50

The effects of regulatory pressure

Suspension of mortgage repayments

- A maximum of 8 installments in total, 4 in 2022 and 4 in 2023
- The estimated negative impact on revenues in Q3 2022 is PLN -1.7 billion
- We assume 70% of customer participation

Borrowers Support Fund

- The total cost of the sector is PLN 1.4 billion to be incurred in the second half of 2022
- We are waiting for the decision of the Fund Council regarding the amount of our contribution

Commercial Banks Protection System

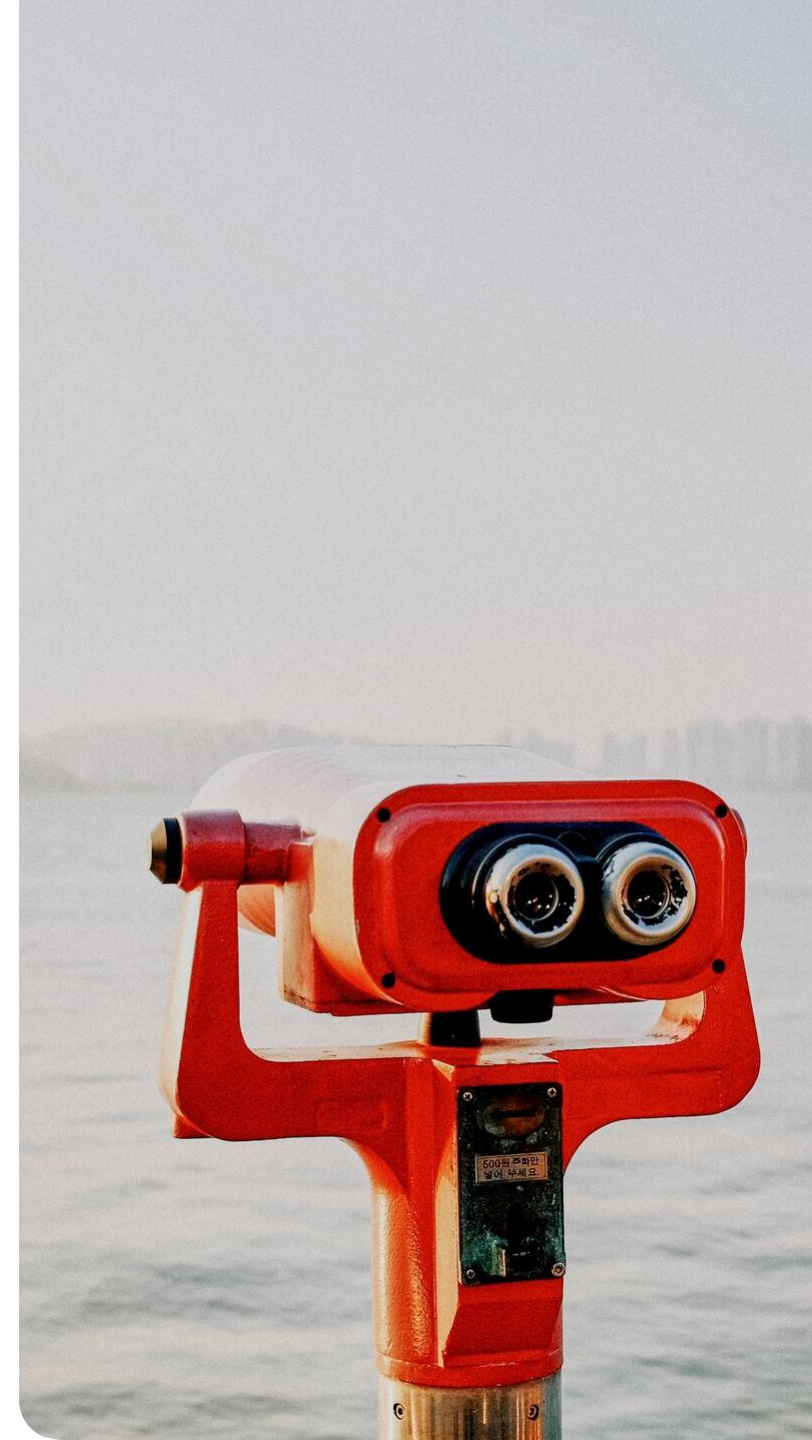
- We are one of the 8 participant banks
- The system has been approved by the Polish Financial Supervision Authority
- The cost of replenishment of the aid fund with the amount of PLN 430 million has been recognised in the results of Q2 2022

Legal risk of foreign currency mortgage loans

- At the end of June, we had 889 court cases
- Portfolio coverage with provisions is at a high level of 43%; The balance of provisions is PLN 379 million
- Open program of settlements in the KNF model - 1,106 applications for a settlement, 367 signed settlements

Benchmark reform

- The national working group for the reform of benchmarks (NGR) has started their work
- Their goal is to develop a new benchmark based on ON (overnight)
- We represent the financial sector in the NGR Steering Committee



Key facts – Q2 2022

Client base

- 83 thousand new retail clients
- 17 thousand new corporate clients
- The number of active users of the My ING app increased by 70 thousand this quarter

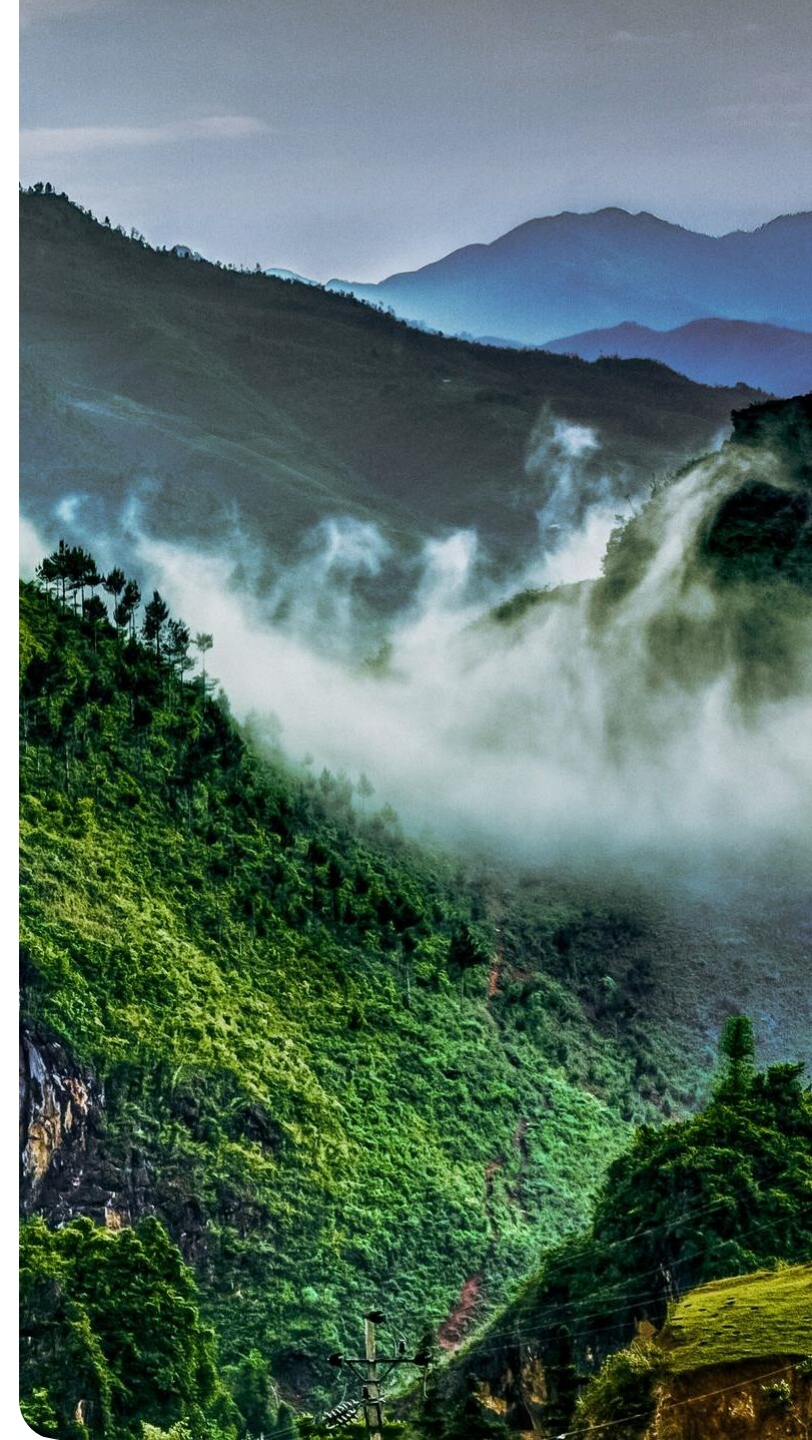


Client volumes

- Retail receivables portfolio increased by PLN 4.4 billion y/y (+7% y/y), PLN -1.0 billion q/q (-1% q/q)
- Corporate receivables portfolio increased by PLN 14.7 billion y/y (+20% y/y), +4.7 billion q/q (+6% q/q)
- Clients' deposits increased by PLN 17.1 billion y/y (+11% y/y), PLN +7.8 billion q/q (+5% q/q)
- Commercial balance increased by PLN 36.2 billion y/y (+12% y/y), PLN +11.6 billion q/q (+4% q/q)

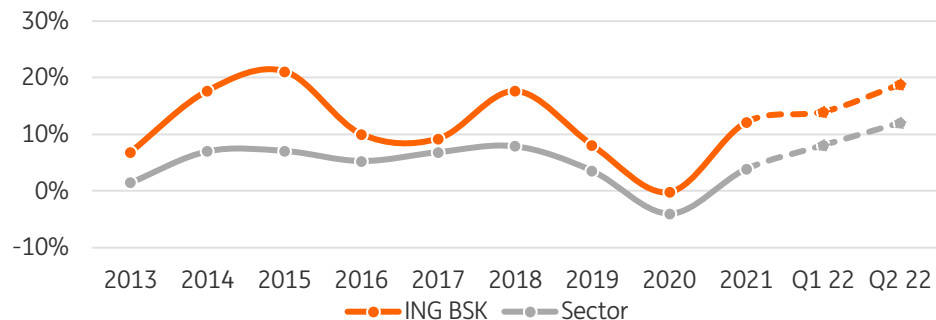
Financial results

- Gross profit of PLN 830.0 million (+2% y/y), net profit of PLN 573.0 million (-7% y/y)
- NII of PLN 1,787.4 million (+52% y/y)
- Net fee and commission income of PLN 518.8 million (+14% y/y)
- Cumulative ROE adjusted for MCFH is 16.0% (11.6% a year earlier)

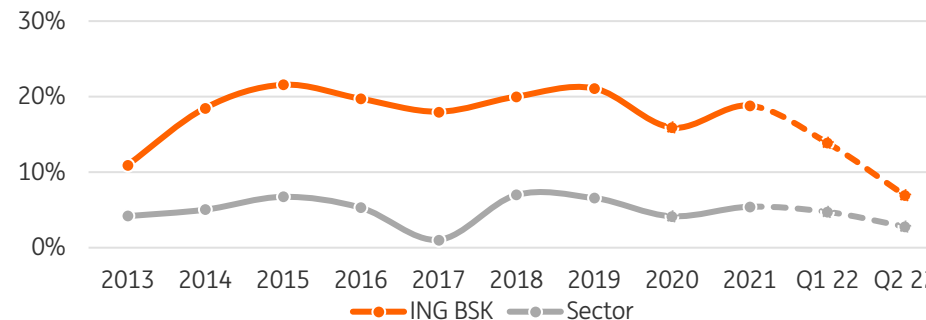


Market shares

Corporate loans* (change y/y)



Individuals' loans** (change y/y)



Market share (%)

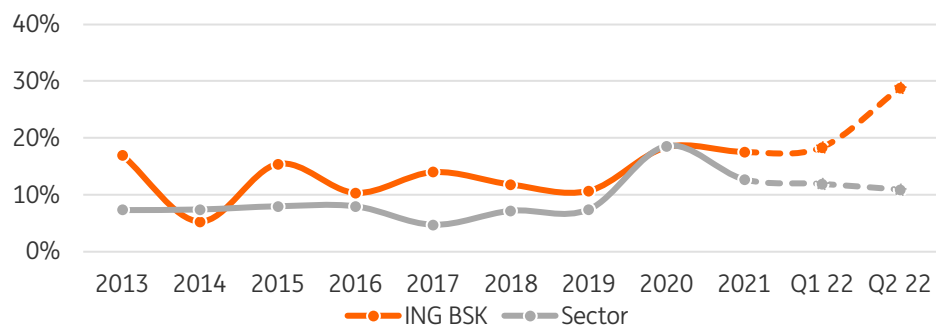


Market share (%)

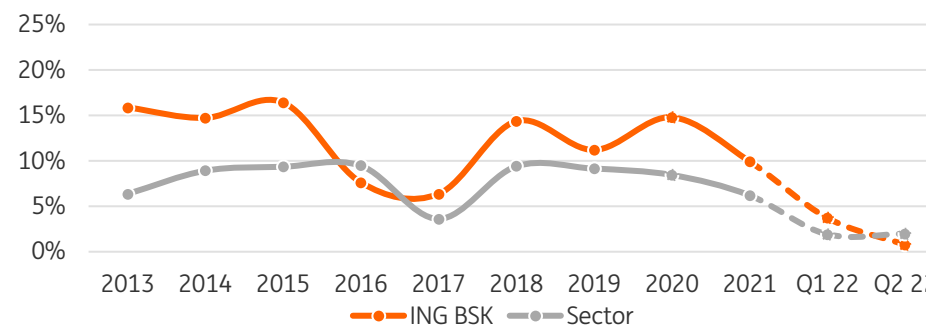
Market share excl. FX*** (%)



Corporate deposits* (change y/y)



Individuals' deposits** (change y/y)



Market share (%)



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	% change YTD	% change y/y	Change YTD	Change y/y
Total deposits	154,960	160,016	162,559	168,459	169,242	177,089	+ 5%	+ 11%	8,631	17,073
Corporate deposits	60,605	64,074	66,036	69,030	71,494	80,452	+ 17%	+ 26%	11,422	16,378
Retail deposits	94,355	95,942	96,524	99,429	97,748	96,638	- 3%	+ 1%	-2,791	695
Total funds entrusted by retail clients	112,314	114,598	115,423	116,736	114,037	112,361	- 4%	- 2%	-4,375	-2,237
Mutual funds assets (TFI) + other off-BS products distributed by the Bank	17,960	18,656	18,899	17,307	16,290	15,723	- 9%	- 16%	-1,584	-2,932
Total loans	131,005	134,715	141,251	146,478	150,096	153,823	+ 5%	+ 14%	7,345	19,109
Loans to corporate clients incl. leasing and factoring	72,399	73,210	76,742	79,992	83,228	87,920	+ 10%	+ 20%	7,928	14,710
Loans to retail clients	58,605	61,505	64,508	66,486	66,868	65,903	- 1%	+ 7%	-583	4,398
Mortgage loans	50,406	52,983	55,536	57,410	57,861	56,900	- 1%	+ 7%	-510	3,917
Cash loans	7,053	7,334	7,713	7,816	7,747	7,682	- 2%	+ 5%	-134	349

Financial highlights

PLN million	Q2 2021						Q1 2022				Q2 2022			
		Q2 2021	Q1 2022	Q2 2022	Change y/y	% change y/y	H1 2021	H1 2022	Change y/y	% change y/y	H1 2021	H1 2022	Change y/y	% change y/y
Total income	1,659.5	2,304.0	2,374.6	+715.1	+43%	3,261.2	4,678.6	+1,417.4	+ 43%	3,261.2	4,678.6	+1,417.4	+ 43%	
Total expenses	-692.0	-931.4	-1,200.1	-508.1	+73%	-1,512.8	-2,131.5	-618.7	+ 41%	-1,512.8	-2,131.5	-618.7	+ 41%	
Result before risk costs	967.5	1,372.6	1,174.5	+207.0	+21%	1,748.4	2,547.1	+798.7	+ 46%	1,748.4	2,547.1	+798.7	+ 46%	
Risk costs including cost of risk for FX mortgage loans	-19.1	-151.6	-183.2	-164.1	+859%	-147.9	-334.8	-186.9	+ 126%	-147.9	-334.8	-186.9	+ 126%	
Bank levy	-130.9	-151.7	-161.3	-30.4	+23%	-256.8	-313.0	-56.2	+ 22%	-256.8	-313.0	-56.2	+ 22%	
Profit before tax	817.5	1,069.3	830.0	+12.5	+2%	1,343.7	1,899.3	+555.6	+ 41%	1,343.7	1,899.3	+555.6	+ 41%	
Income tax	-202.2	-276.5	-257.0	-54.8	+27%	-342.8	-533.5	-190.7	+ 56%	-342.8	-533.5	-190.7	+ 56%	
Net profit	615.3	792.8	573.0	-42.3	- 7%	1,000.9	1,365.8	+364.9	+ 36%	1,000.9	1,365.8	+364.9	+ 36%	
Total capital ratio	18.54%	15.42%	14.41%	- 4.13 p.p.	-	18.54%	14.41%	-4.13 p.p.	-	18.54%	14.41%	-4.13 p.p.	-	
Tier 1	16.20%	13.81%	12.88%	- 3.32 p.p.	-	16.20%	12.88%	-3.32 p.p.	-	16.20%	12.88%	-3.32 p.p.	-	
ROE (%)	9.7%	17.5%	19.7%	+10.1 p.p.	-	9.7%	19.7%	+10.1 p.p.	-	9.7%	19.7%	+10.1 p.p.	-	
ROE adjusted for MCFH (%)*	11.6%	16.5%	16.0%	+4.5 p.p.	-	11.6%	16.0%	+4.5 p.p.	-	11.6%	16.0%	+4.5 p.p.	-	
Total expenses with bank levy / total income (%)	49.6%	47.0%	57.3%	+7.7 p.p.	-	54.3%	52.2%	-2.0 p.p.	-	54.3%	52.2%	-2.0 p.p.	-	

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



Meeting 2022 business goals in Q2 2022

■ Clients' activities and digitalisation

- In the last quarter, we attracted 83 thousand new retail clients and 17 thousand new corporate clients.
- We have 2.05 million primary clients in the retail segment and 201 thousand primary clients in the corporate segment.
- The number of mobile only customers in retail banking increased to 1.7 million (+ 21% y/y).
- There were 85.3 million My ING transfers (+ 3% y / y), of which 50% were transfers made in mobile banking.
- We processed 13.3 million transactions in our payment terminals (+ 30% y/y).
- Our clients made a total of 32.7 million BLIK transactions (+ 43% y/y).
- We have implemented BLIK for corporate clients as part of ING Business.
- We have implemented the eTerminal application for our corporate clients.

■ Full regulatory compliance

- We implemented all recommendations with deadlines in Q2 2022 on time.
- In the second quarter of 2022, we implemented further tools for initial and secondary transaction monitoring.
- We have implemented another tool to monitor rejected transactions resulting from sanctions imposed on Russia and Belarus.
- We are continuing our internal risk culture campaign.

■ Employee motivation and empowerment

- As part of the implemented INGame by applying gamification, we have introduced new learning strategies to our organization, largely based on social learning with the use of new technologies and the potential of our internal resources.
- As part of the two-month event "I grow because I want 2.0", we organized conferences and workshops for employees, during which we learned they in a practical way how to effectively share knowledge using modern forms and digital tools.
- After the pandemic period, we restored activities supporting our employees: we activated the sports budget, launched sports training programs. We are also developing a health prophylaxis program for our employees.

■ System stability and availability, security

- The availability of My ING and ING Business in the first half of 2022 was 99.99% and 99.81%, respectively.
- As for the first product launched on the new TM Vault central system - we have implemented data supply to the data warehouse and, together with the supplier, we have analyzed the results of the production operation so far.

■ Operational Efficiency, AI and Data Management

- The value of the DIGI60 index is 36% (18% at the end of 2021).
- The number of clients per FTE of the Operations division is 2,710 (2,700 at the end of 2021).
- We have implemented another five automation initiatives using AI in the operational area.
- 244 meeting places (-13 compared to the end of 2021).
- 62 cash points (-4 compared to the end of 2021).

■ ESG

- From February to June, after the bank doubled the payments, we collected and transferred, in cooperation with the INGfor Children Foundation over PLN 10 million to aid organisations supporting Ukraine.
- In May, we celebrated the European Diversity Month under the slogan "We have a place for everyone".
- We have completed the first edition of the ING Grant Program for start-ups and scientists - we donated PLN 1 million to solutions for clean and available energy.

A photograph of a business meeting around a large wooden table. Several people are seated around the table, with their hands and arms visible. In the foreground, a person's hand points to a document. The table is cluttered with various items: a stack of blue folders, a stack of books, a green folder with a smartphone on top, and several spiral-bound notebooks. A pair of glasses is also visible on one of the notebooks. The background is slightly blurred, showing a typical office or meeting room environment.

Q2 2022

financial results

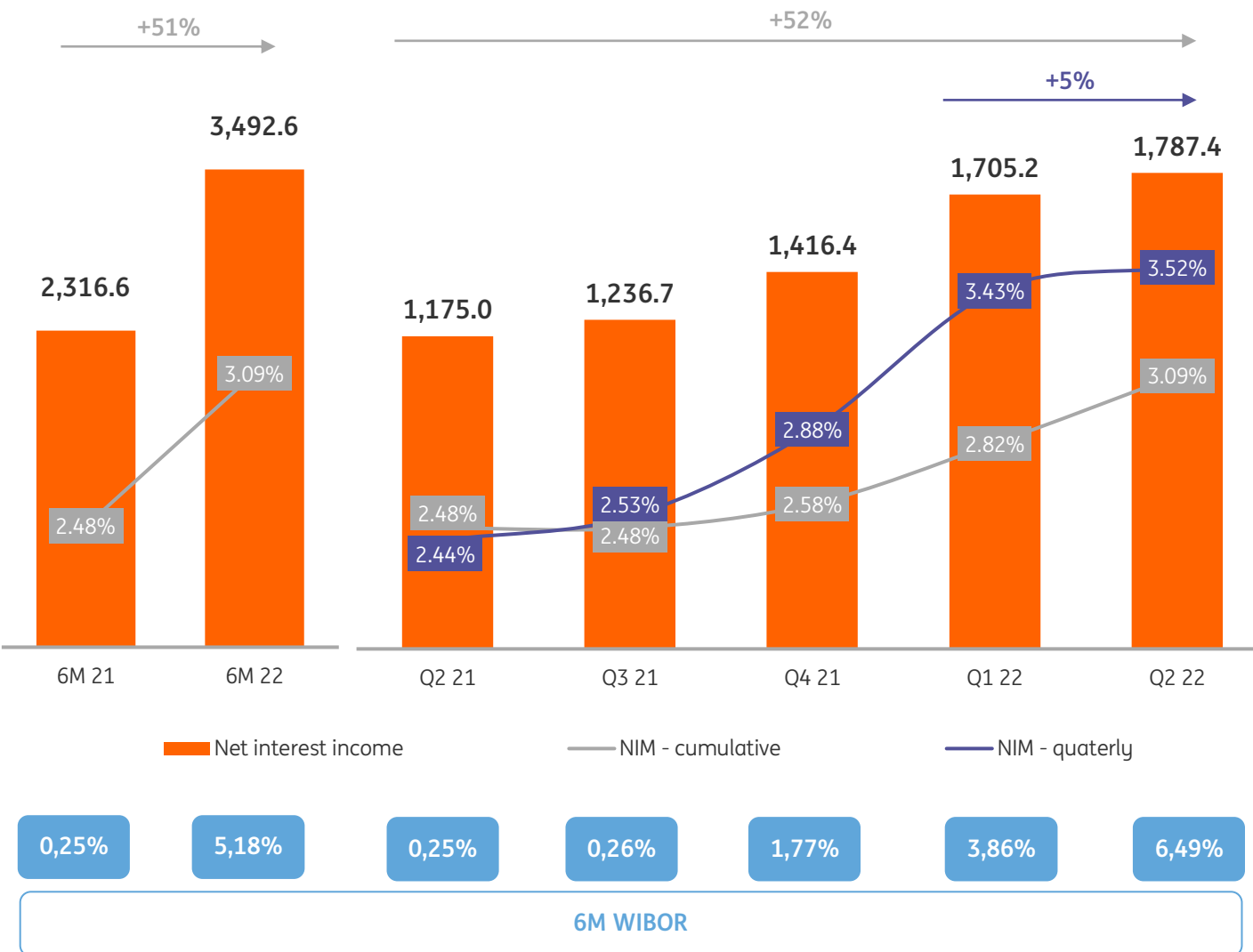
Financial results

<i>PLN million</i>	Q2 2021	Q1 2022	Q2 2022	Change y/y	% change y/y	H1 2021	H1 2022	Change y/y	% change y/y
Net interest income	1,175.0	1,705.2	1,787.4	+612.4	+52%	2,316.6	3,492.6	+1,176.0	+51%
Net commission income	456.3	534.0	518.8	+62.5	+14%	884.6	1,052.8	+168.2	+19%
Other income	28.2	64.8	68.4	+40.2	+143%	60.0	133.2	73.2	+122%
Total income	1,659.5	2,304.0	2,374.6	+715.1	+43%	3,261.2	4,678.6	+1,417.4	+43%
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Tier 1	16.20%	13.81%	12.88%	-3.32 p.p.	-	16.20%	12.88%	-3.32 p.p.	-
ROE (%)	9.7%	17.5%	19.7%	+10.1 p.p.	-	9.7%	19.7%	+10.1 p.p.	-
ROE adjusted for MCFH (%)*	11.6%	16.5%	16.0%	+4.5 p.p.	-	11.6%	16.0%	+4.5 p.p.	-
Total expenses with bank levy/total income (%)	49.6%	47.0%	57.3%	+7.7 p.p.	-	54.3%	52.2%	-2.0 p.p.	-

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

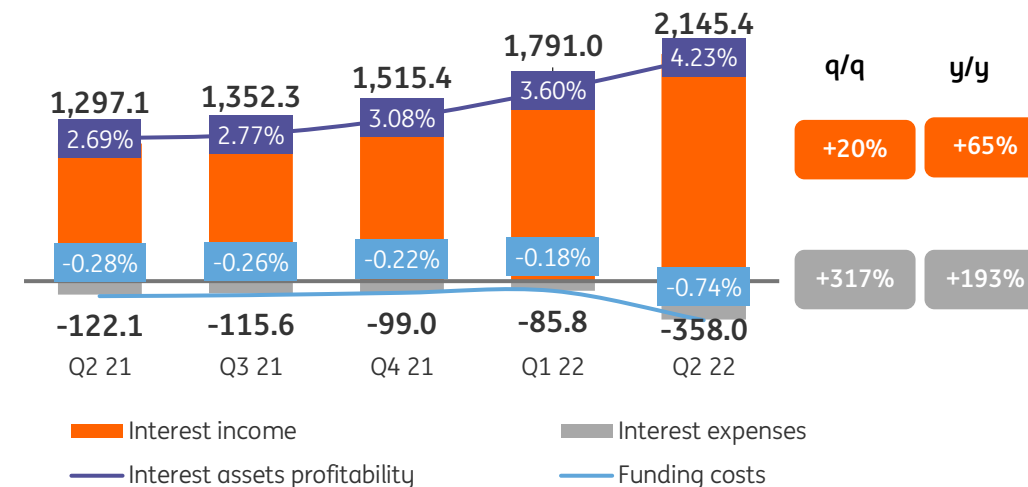
Net interest income

Net interest income (PLN million) and interest margin

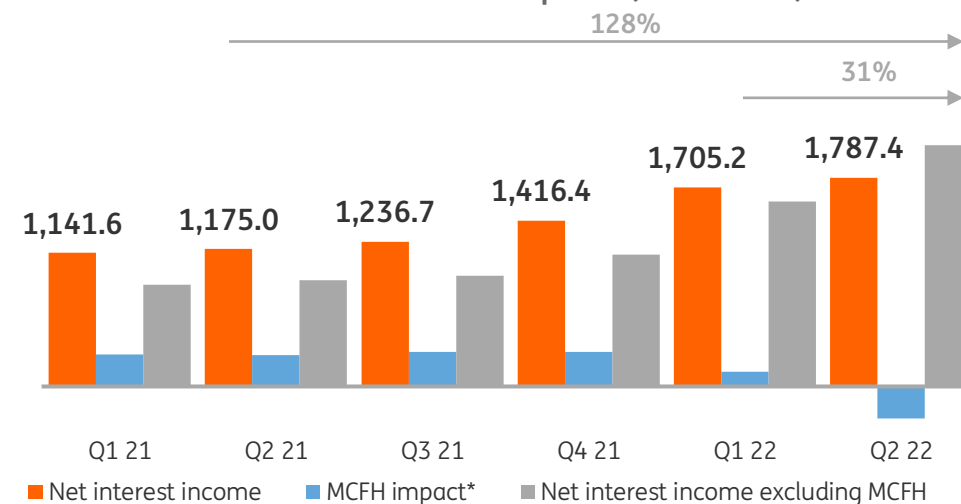


*MCFH impact - impact related to cash flow hedging

Interest income and expenses (PLN million)

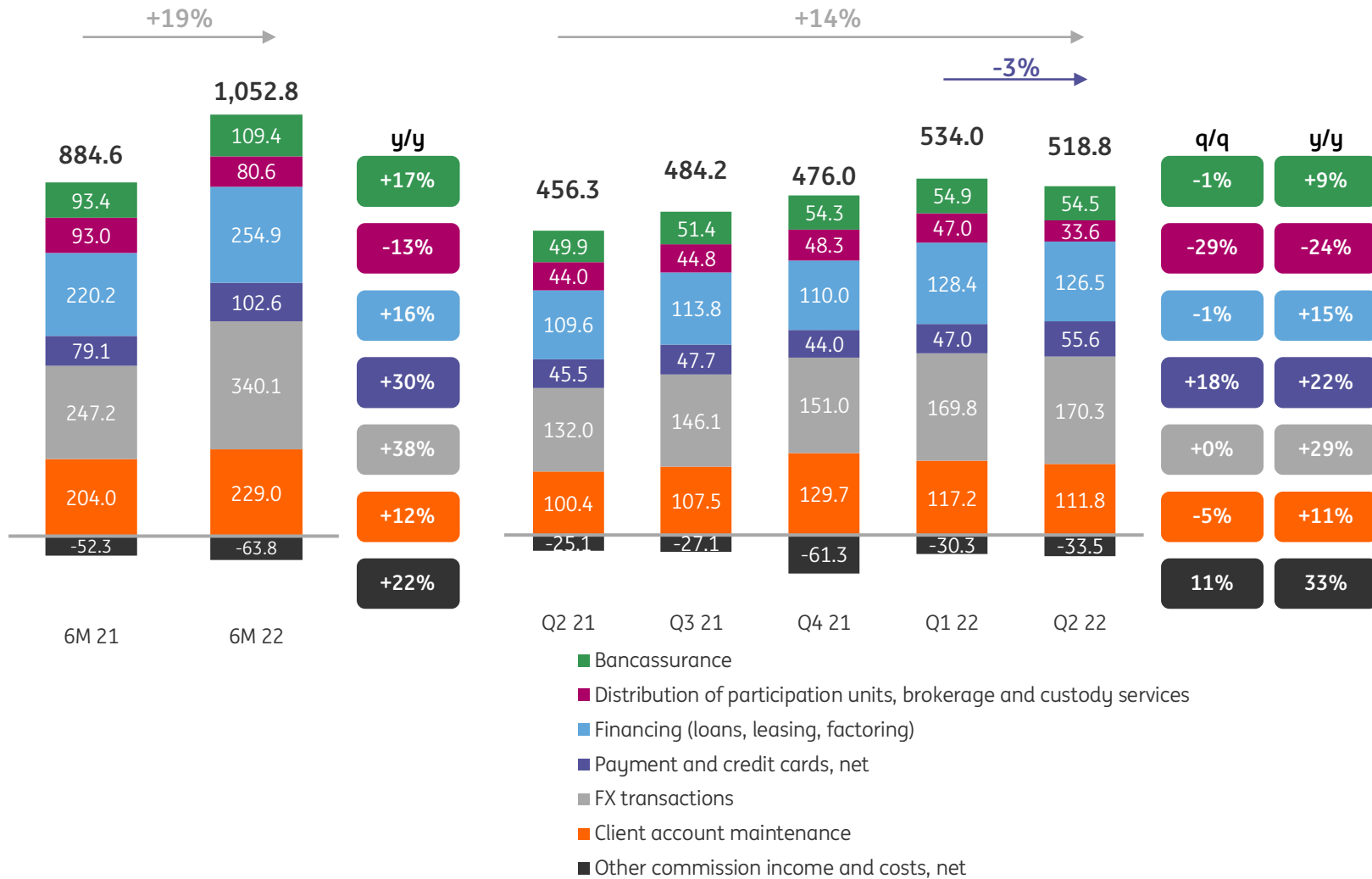


Net interest income and MCFH impact* (PLN million)



Fee and commission income

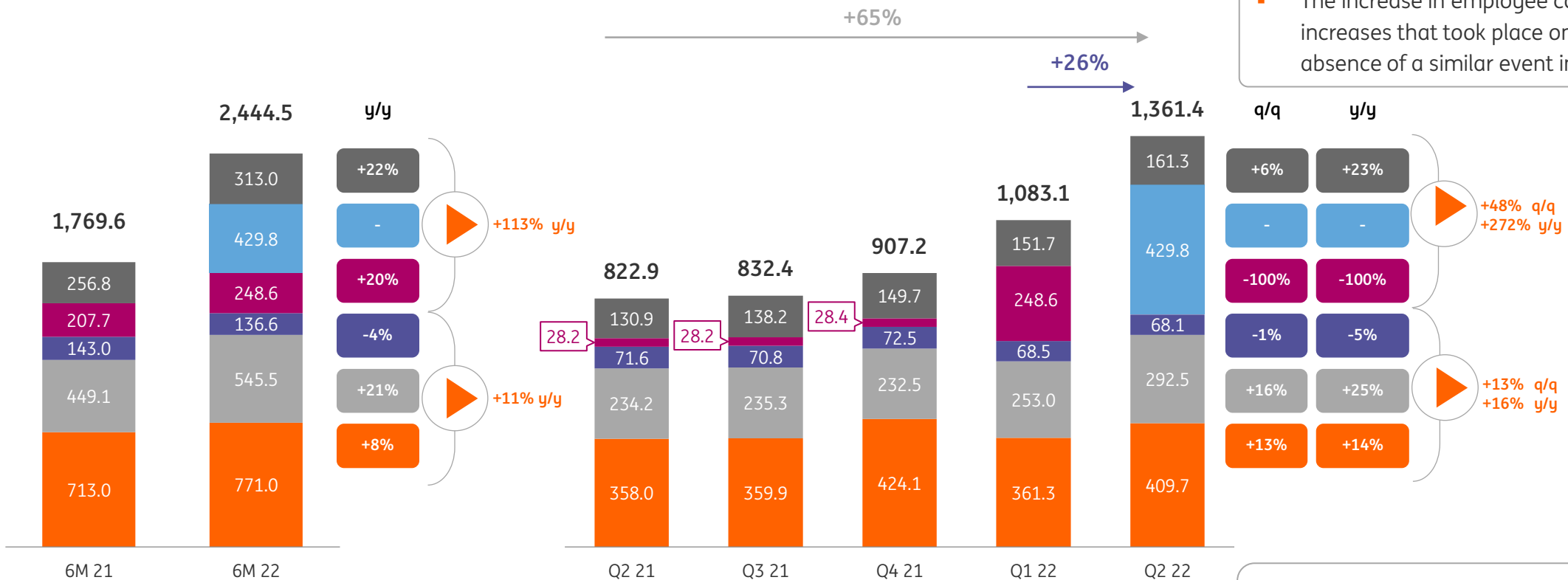
Fee and commission income per category (PLN million)



- The improvement in the result on payment and credit cards in the second quarter of 2022 is the result of high transactionality of our clients.
- The deterioration in the result on brokerage activities was related to the lower by 36% q/q and 13% y/y turnover on the stock market, while the lower result on the distribution of participation units was due to net redemptions and negative valuation of units.
- The decline in the result for keeping accounts in the second quarter of 2022 was due to, inter alia, lower fees for high deposit balance in the corporate segment.

Total expenses including bank levy

Total expenses including bank levy (PLN million)



The increase in employee costs is the result of the increases that took place on 1 April 2022 (in the absence of a similar event in 2021).

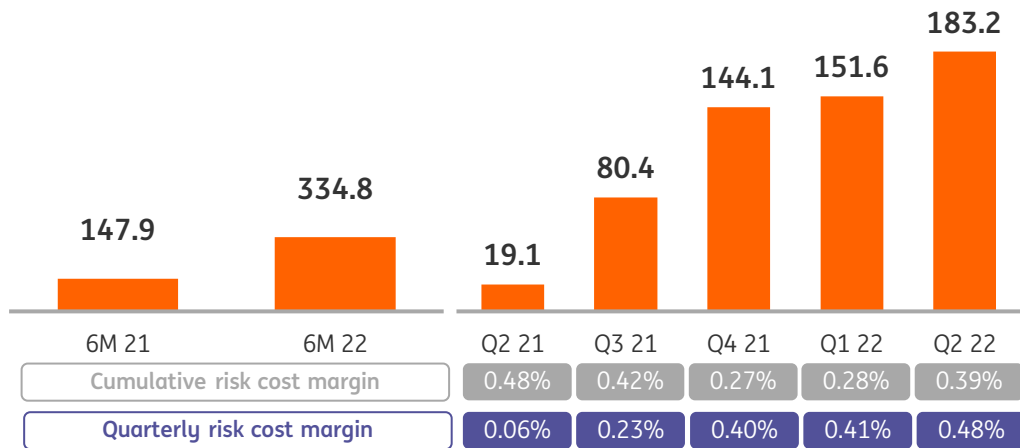
■ Personnel costs
 ■ General and administrative costs
 ■ Amortisation and depreciation
 ■ Regulatory costs (PFSA + BGF)
 ■ IPS
 ■ Bank levy

The costs of the commercial bank protection system (IPS) in Q2 2022 amounted to PLN 429.8 million, with no fees for the deposit guarantee fund (PLN 53.8 million in Q1 2022).
 The share of regulatory costs, IPS and bank levy in total costs was 41% in H1 2022 (+14 p.p. y/y).

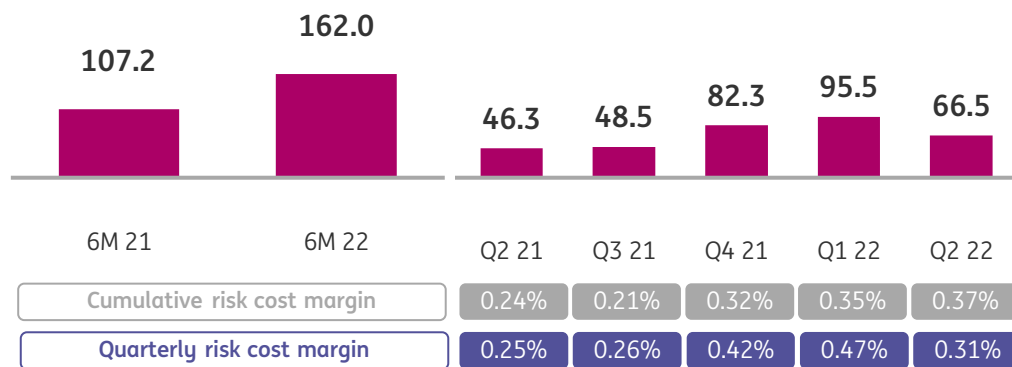
Category	6M 21	6M 22	Q2 21	Q3 21	Q4 21	Q1 22	Q2 22
Total expenses including bank levy / total income	54.3%	52.2%	49.6%	47.5%	48.2%	47.0%	57.3%
Own expenses / total income	40.0%	31.1%	40.0%	38.0%	38.7%	29.6%	32.4%
FTEs	8,731	8,441	8,731	8,714	8,643	8,458	8,441

Cost of risk, including legal risk costs

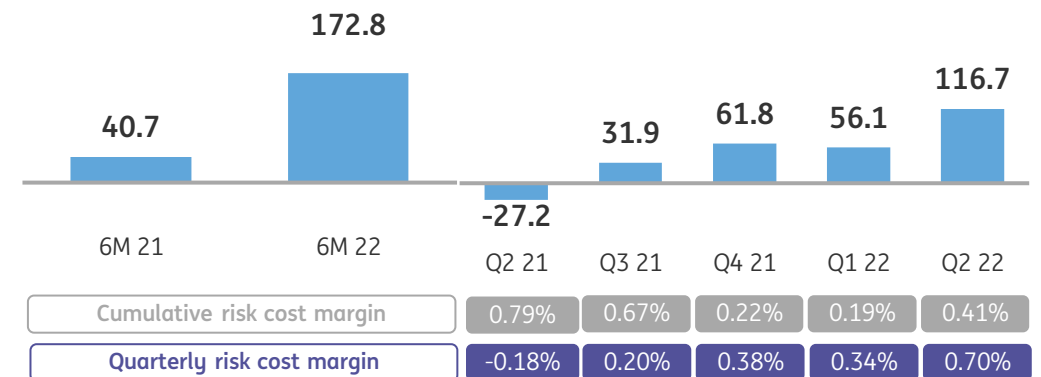
Consolidated data for ING BSK (PLN million)



Corporate banking (PLN million)



Retail banking (PLN million)



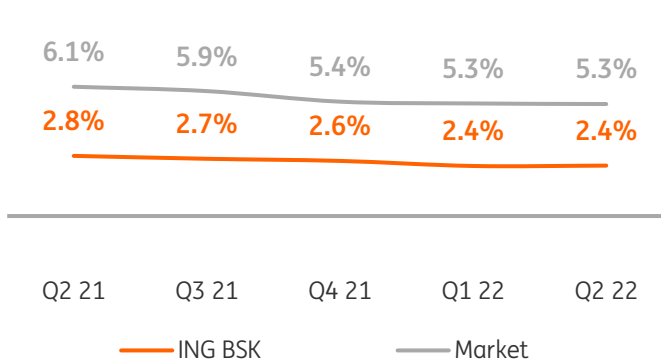
PLN million	Q2 21	Q3 21	Q4 21	Q1 22	Q2 22
Impact of macroeconomic parameters on net provisions					
Retail banking	2.5	-5.2	2.6	36.4	12.7
Corporate banking	-35.7	-11.4	16.4	19.5	-9.8
Total	-33.2	-16.5	19.0	55.8	2.9
Impact of the sale of the Stage 3 and POCI receivables portfolios*					
Retail banking	-50.6	0.0	0.0	0.0	0.0
Corporate banking	-11.0	0.0	0.0	-9.2	0.0
Total	-61.6	0.0	0.0	-9.2	0.0
Legal risk costs of FX mortgage loans*					
Retail banking	0.0	0.4	56.0	1.1	0.2

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

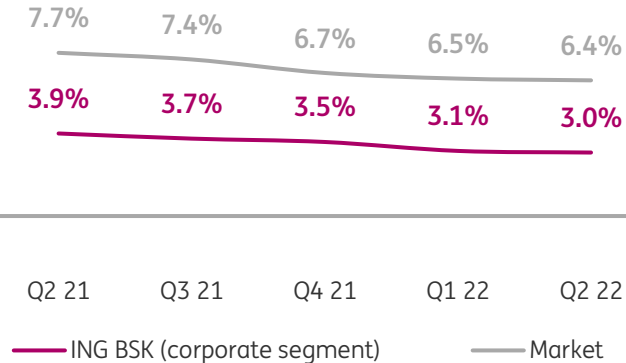
Portfolio quality and provisioning

Share of non-performing portfolio in the total loan portfolio

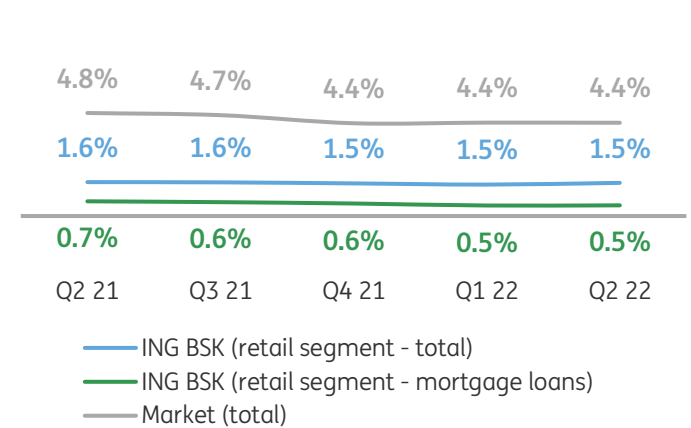
Consolidated data for ING BSK



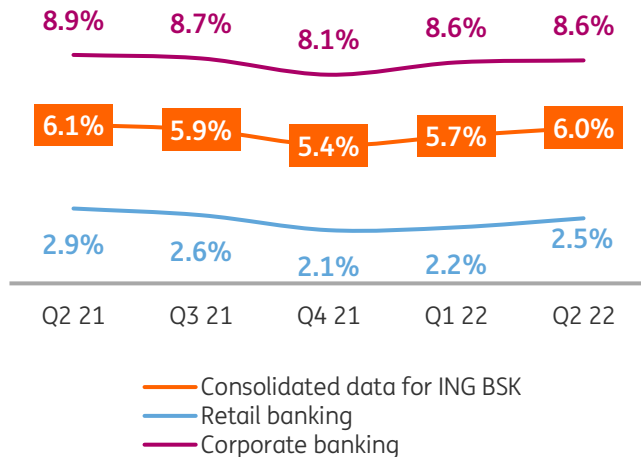
Corporate banking



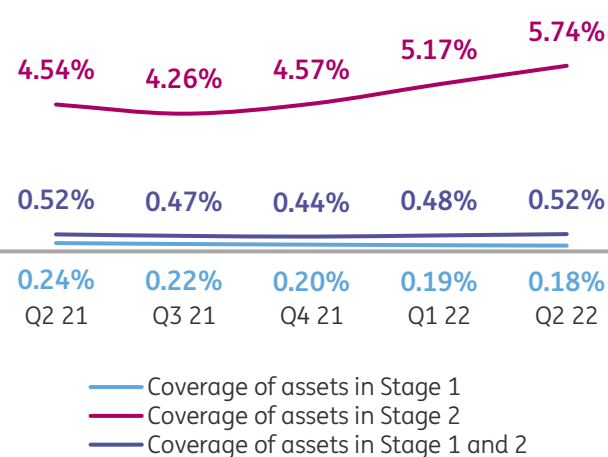
Retail banking



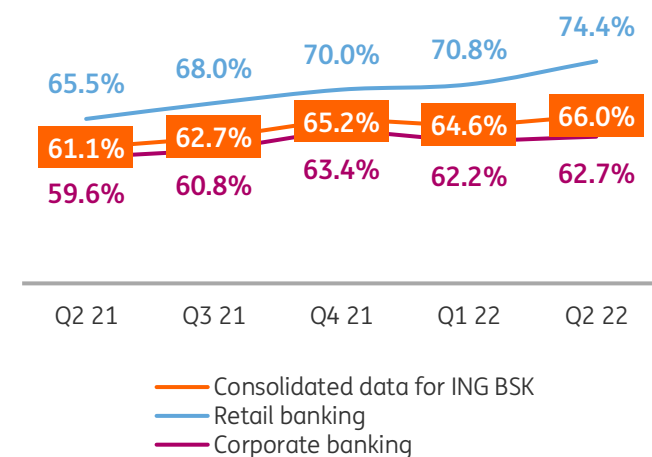
Share of Stage 2 in gross portfolio



Provisioning ratio – Stages 1 and 2



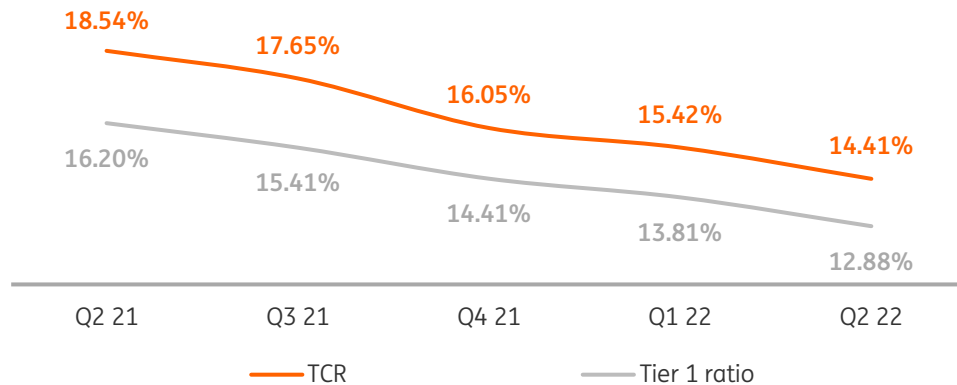
Provisioning ratio – Stage 3



Note: market ratios – estimates based on PFSA data; May 2022 data for Q2 2022; NPL = Stage 3 + POCI

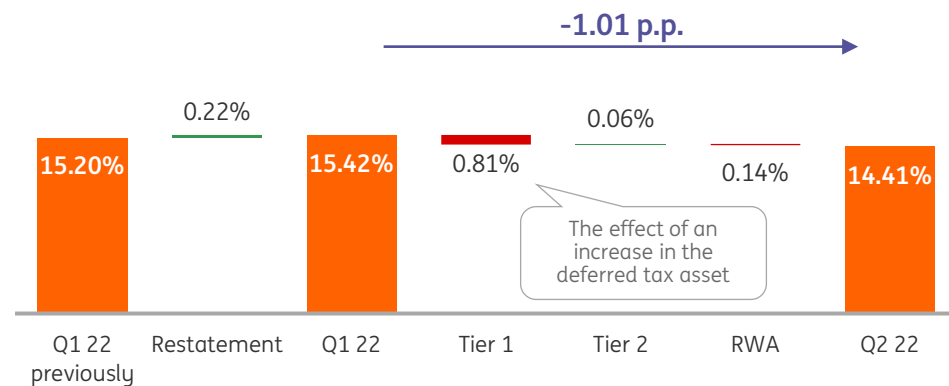
Capital adequacy

Consolidated total capital ratio

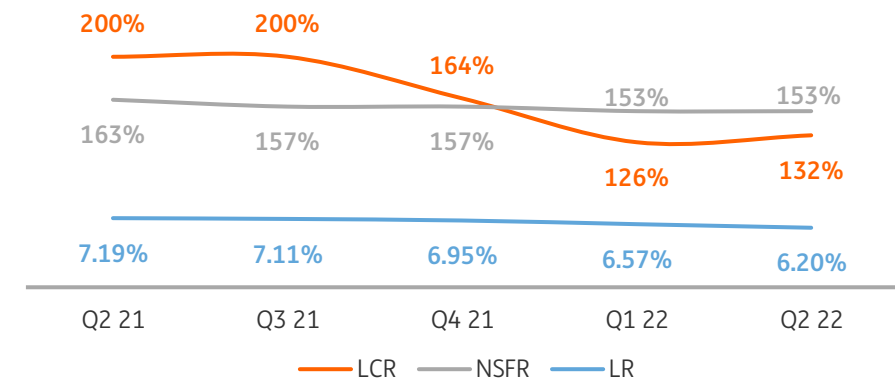


- Total capital ratio and Tier 1 ratio are respectively 3.03 p.p. and 3.50 p.p. above the minimum capital requirements for ING BSK, which are respectively 11.381% and 9.381%.
- The total capital ratio and Tier 1 ratio would be 14.11% and 12.57%, respectively, if ING BSK did not apply a transition period 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.

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



Other capital and liquidity ratios



A close-up photograph of a hand reaching into a dense field of vibrant green leafy vegetables, likely basil. The hand is positioned on the right side of the frame, with the index finger pointing towards the center. The person is wearing a brown, textured knit sweater. The background is filled with rows of similar plants, creating a lush green texture. In the upper left corner, a small white plastic container with a perforated lid is partially visible. The overall lighting is bright and natural, highlighting the freshness of the produce.

Appendices

Retail banking

Retail banking

Customer transactions

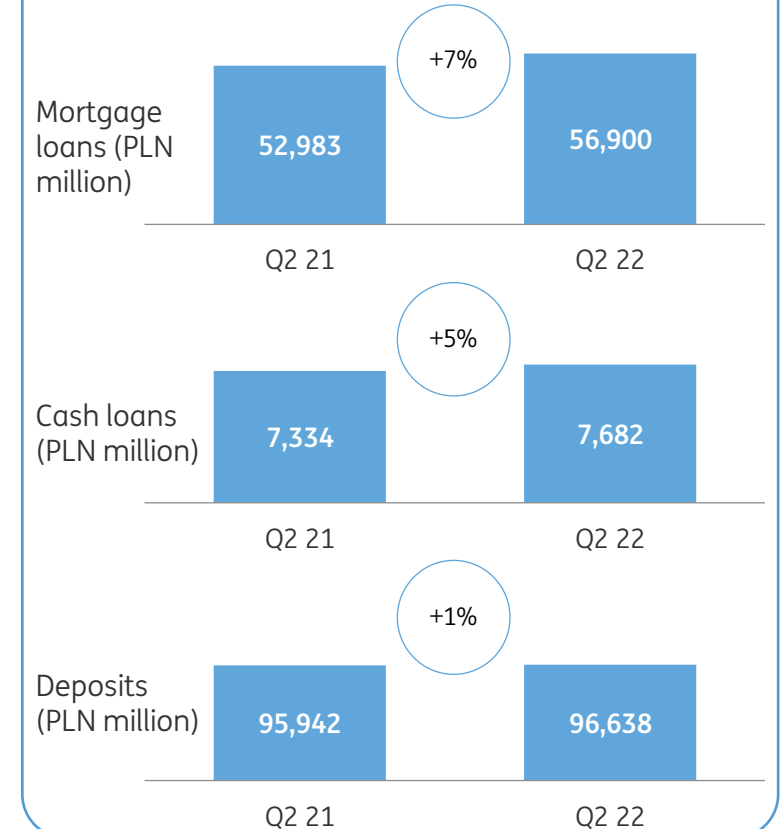
- We operate 3.6 million current accounts for individual clients
- In Q2 2022, our clients used My ING to make +3% y/y more transfers, a total of 85.3 million, of which 42.6 million transfers were made in mobile banking (+9% y/y) ...
- ... +43% y/y more BLIK transactions (30.7 million in total) ...
- ... +21% y/y more debit card transactions (262.2 million in total)...
- ... and the number of transactions in branches amounted to 252 thousand (decrease by 15% y/y)

Funding

- We granted PLN 2.1 billion in mortgage loans in Q2 2022 (-49% y/y)
- We granted PLN 1,042 million in cash loans in Q2 2022 (-27% y/y) ...
- ... of which 89% were sold via online channels



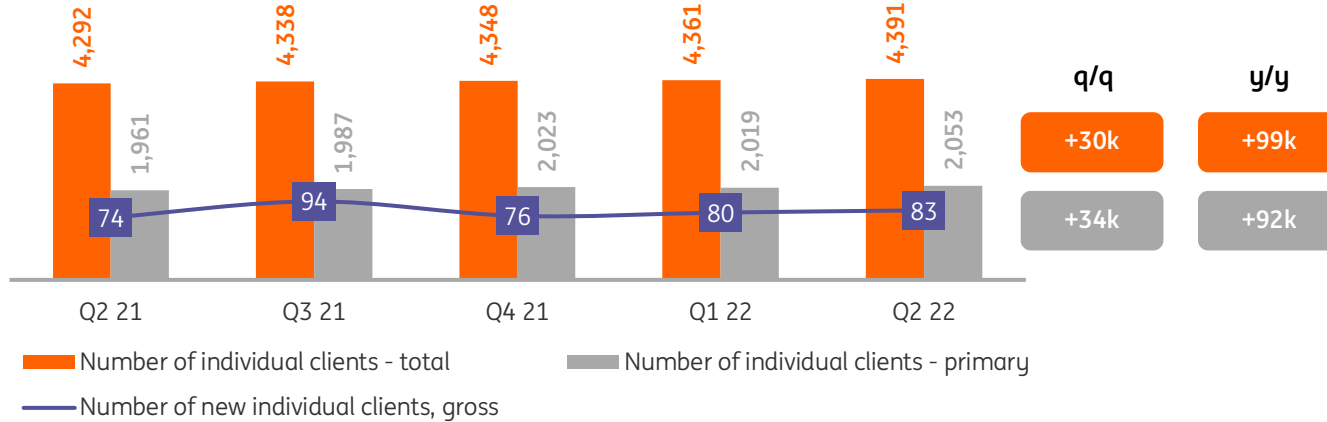
Growing volumes



Retail client base

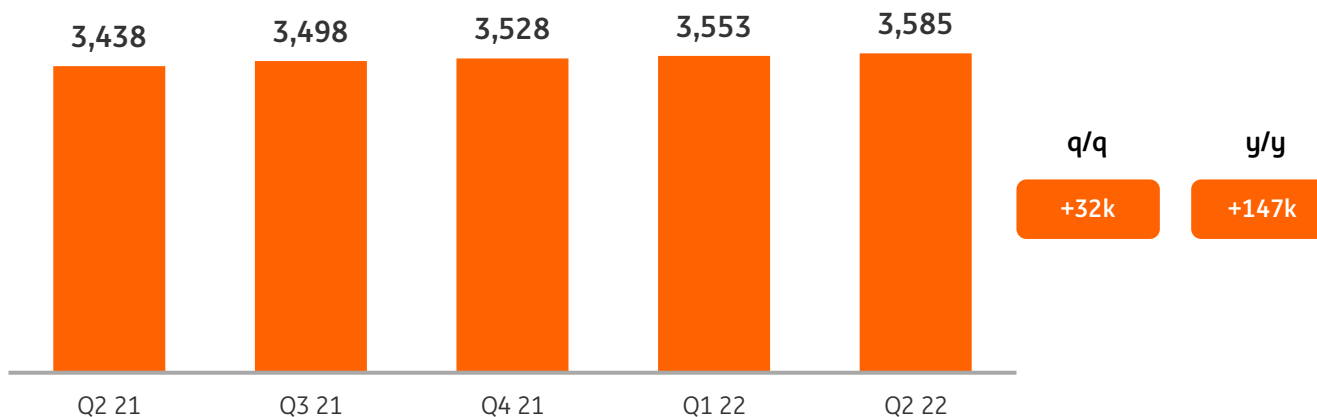
4.4 million individual clients

Number of individual clients (thousand)



- 87% of current accounts are Direct Accounts
- In Q2 2022, our clients established and renewed 83 thousand trusted profiles. In Q2 2022, clients signed 1,056 thousand documents using the trusted profiles
- In Q2 2022, our clients submitted 162 thousand applications for 500+ (+75% y/y) child subsidies via our bank

Number of individual clients' current accounts (thousand)



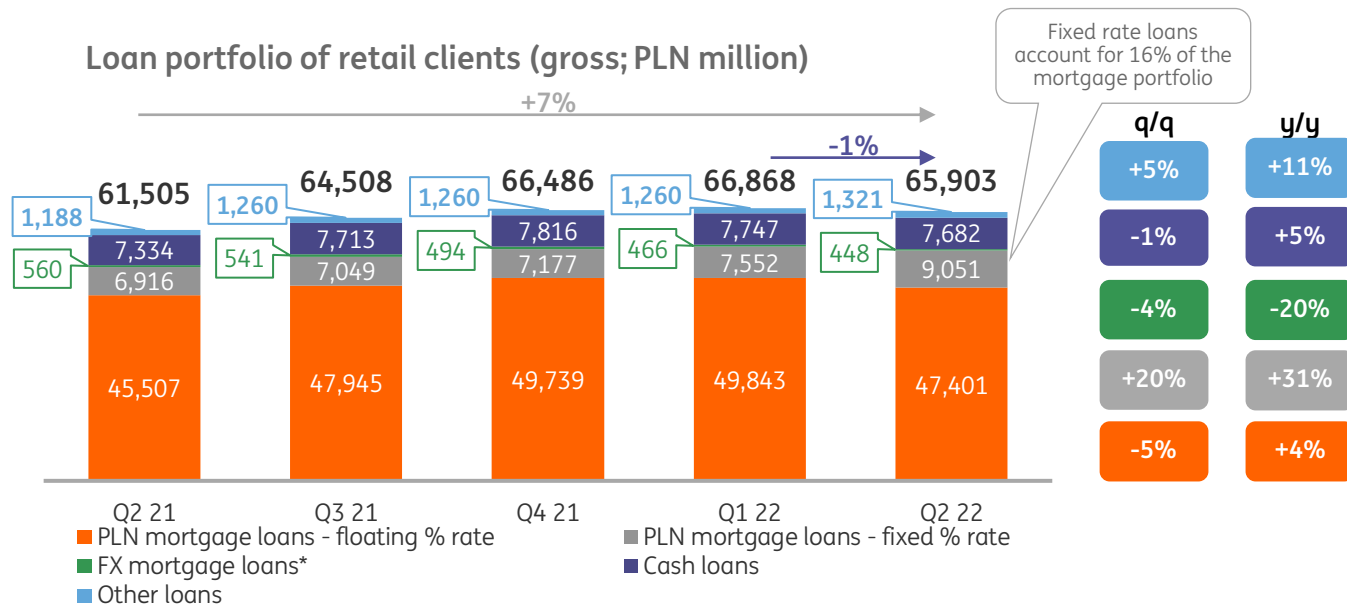
Note: current accounts in PLN

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



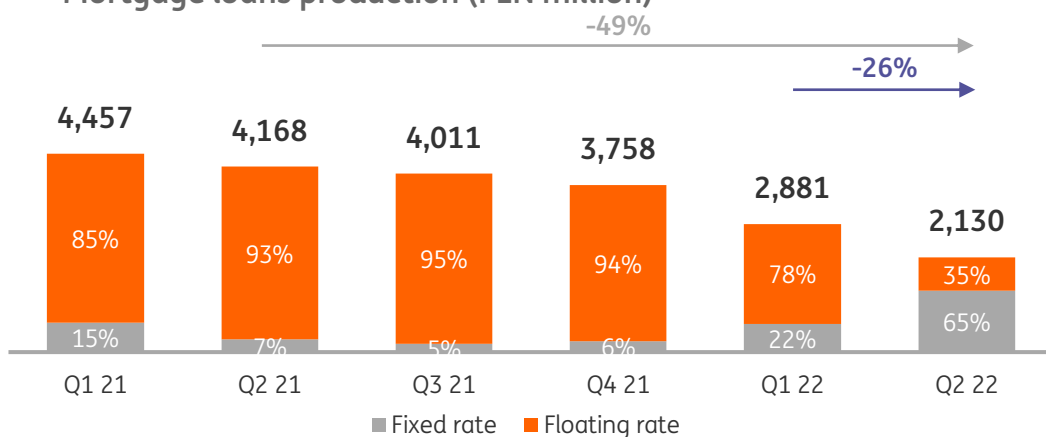
Retail lending

Loan portfolio of retail clients (gross; PLN million)

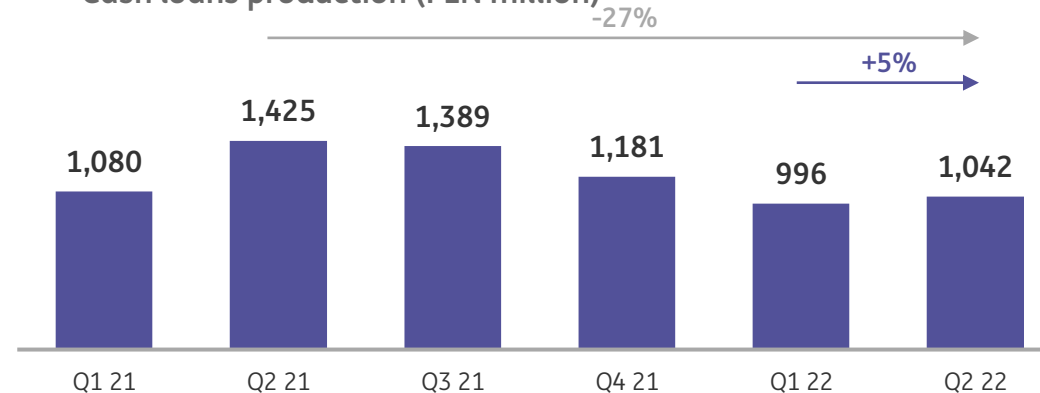


- Over PLN 1.0 billion worth of cash loans granted to retail clients in Q2 2022 (-27% y/y)
- PLN 2.1 billion worth of mortgage loans granted in Q2 2022 (-49% y/y), which translates into a 15.2% market share
 - including PLN 1.4 billion worth of fixed interest rate mortgage loans (+4.8x y/y)
 - including PLN 151 million worth of mortgage ecoloans** (-63% y/y)
- A 13.4% market share in terms of PLN mortgage loans; 10.7% in total mortgage loans (Q2 2022)

Mortgage loans production (PLN million)



Cash loans production (PLN million)

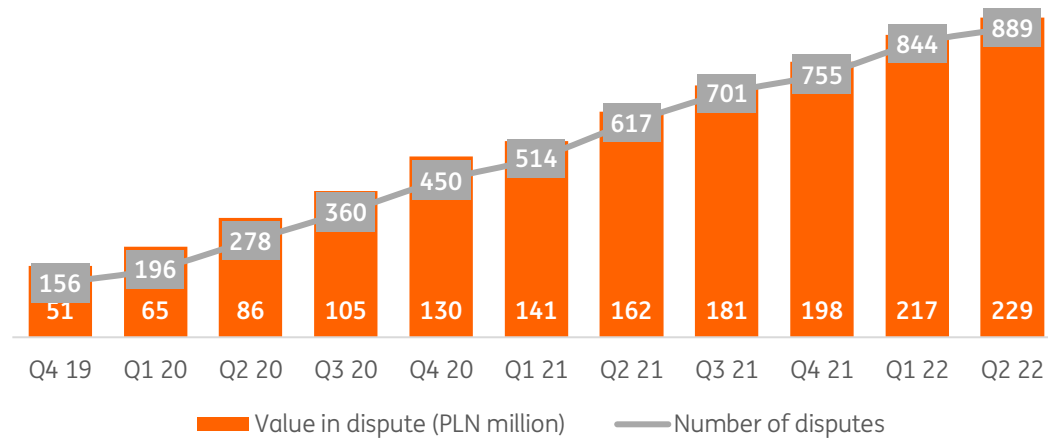


*FX mortgage loans after adjusting the gross carrying amount for legal risk provisions, which amounted to PLN 289.2 million in Q2 2021, 314.3 million in Q3 2021, 345.6 million in Q4 2021, 341.4 million in Q1 2022 and 343.7 million in Q2 2022;

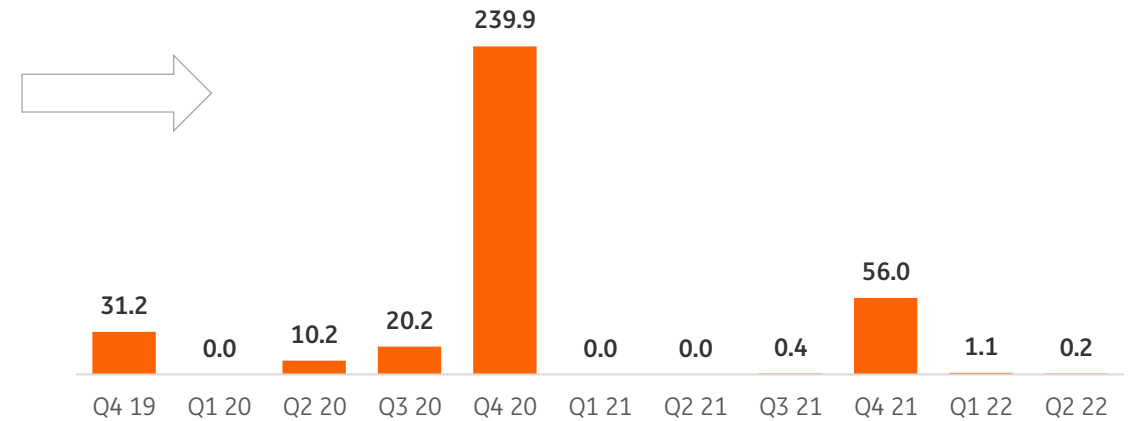
**We do not charge a commission and we offer a lower margin for a house or apartment, whose annual demand for non-renewable primary energy for heating, ventilation and hot water does not exceed 57 kWh / m² / year for a house and 53 kWh / m² / year for an apartment.

Legal risk relating to FX mortgage loans

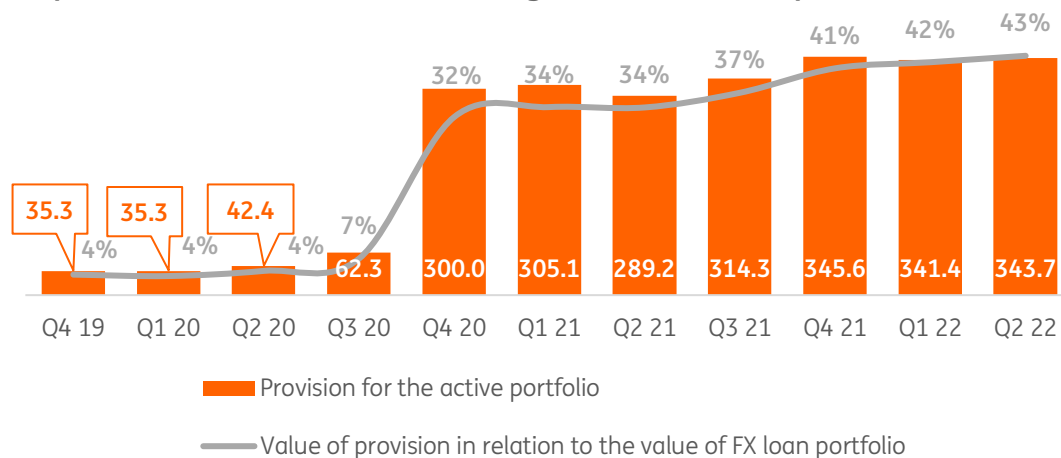
The number and value of disputes concerning FX mortgage loans



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

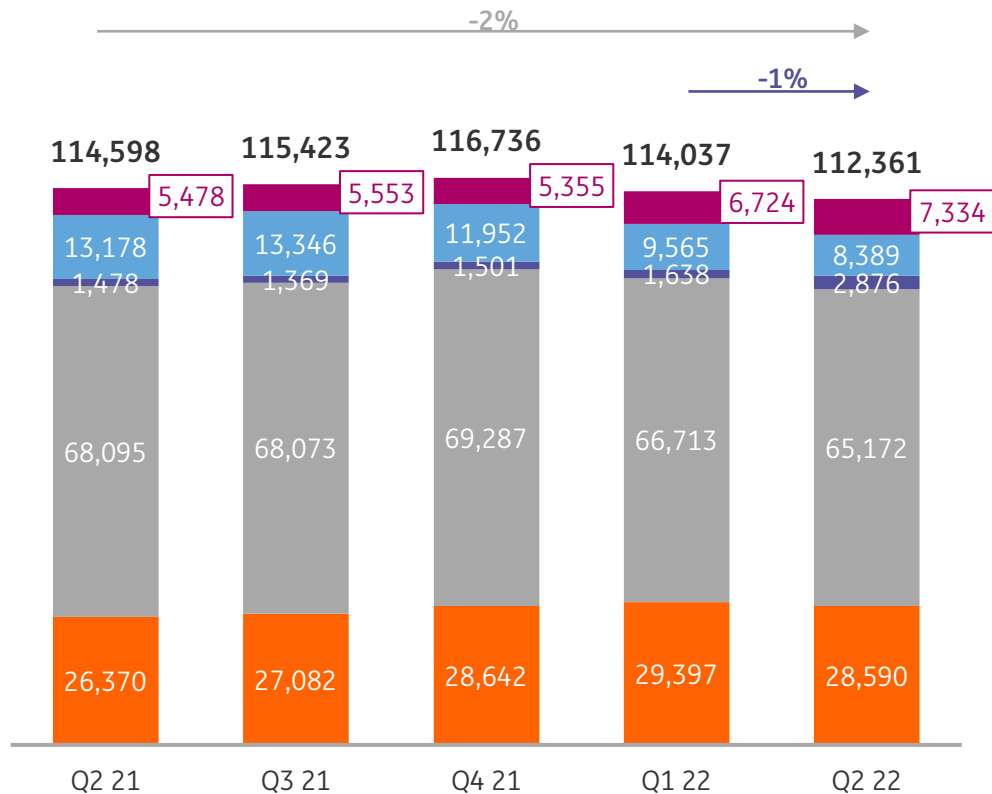
On 25 October 2021, we launched a settlement program based on the assumptions of the Chairman of the Polish Financial Supervision Authority. From 25 October to 30 June 2022, our clients filed **1,106 settlement applications** and we concluded **367 agreements** under the program (**1,122** and **396** as at the end of July 2022, respectively). As at the end of Q2 2022 we had 3.6 thousand active mortgage loans indexed to CHF.

1) 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

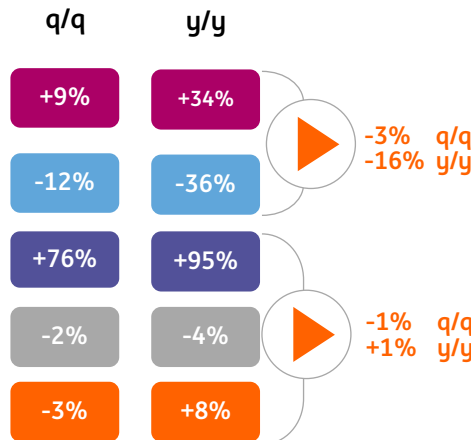
2) Provision on account of FX mortgage loans' legal risk is an adjustment of the gross carrying amount of that portfolio

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



6,5%

na koncie oszczędnościowym
Dla kwot poniżej 200 tys. zł przez 3 miesiące.



- 103.7 thousand bank clients invest on a regular basis and 6.4 thousand clients use the investment robot
- In Q2 2022, 57.1% of open investment fund units were purchased via mobile banking
- At the end of Q2 2022, we serviced 169.6 thousand brokerage accounts (+16% y/y)
- The turnover of our brokerage office on the stock market in Q2 2022 amounted to PLN 3.2 billion (-13% y/y, -36% q/q), which translates into a market share of 2.47%
- 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 260 million 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 ★ ★ ★ ★ ★ 4.7

App Store ★ ★ ★ ★ ★ 4.9

Electronic banking

We have a total of **1,143 thousand mobile cards** (+7% q/q, +35% y/y)

2,634 thousand individual clients with active BLIK, of which 1,388 thousand completed transactions in Q2 2022 (+11% q/q, +38% y/y)

30.7 million BLIK transactions in Q2 2022 (+11% q/q, +43% y/y) made by individual clients, of which **22.4 million transactions were made on the Internet** (+6% q/q, +34% y/y)

2,392 thousand active users of the mobile application (+3% q/q, +15% y/y)

1,662 thousand "mobile only" users (+9% q/q, +21% y/y)

42.6 million transfers in My ING mobile banking in Q2 2022 (+3.4 million y/y, +9% y/y)

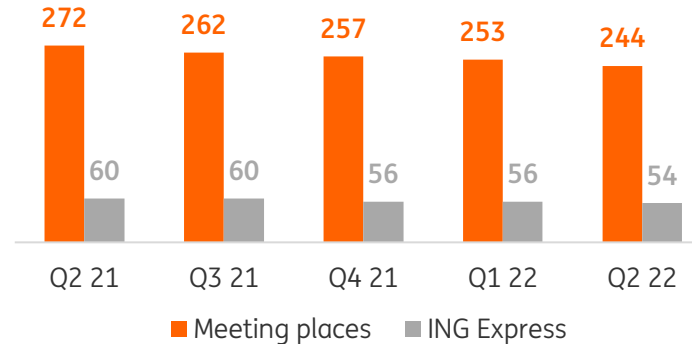
In Q2 2022, we sold **89% of cash loans** for individual clients **via internet channels** (81% in Q2 2021)

2.7m
active mobile
banking clients

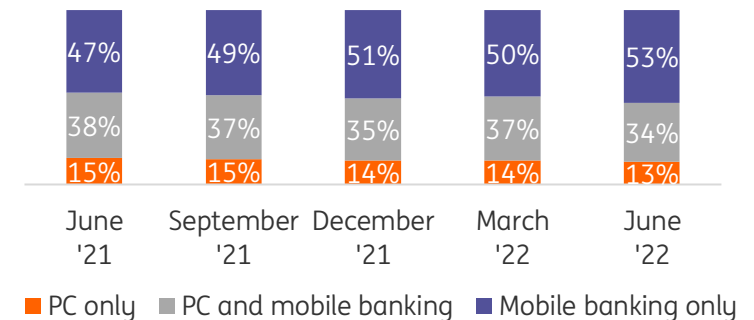
Physical distribution network

182 meeting places without a traditional cash service (192 as at the end of 2021 and 179 as at the end of Q2 2021)

919 machines for cash self-service (including 764 recycling automated teller safes), out of which 763 are contactless ATMs/Recyclers



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



Corporate banking

Corporate banking

Customer transactions

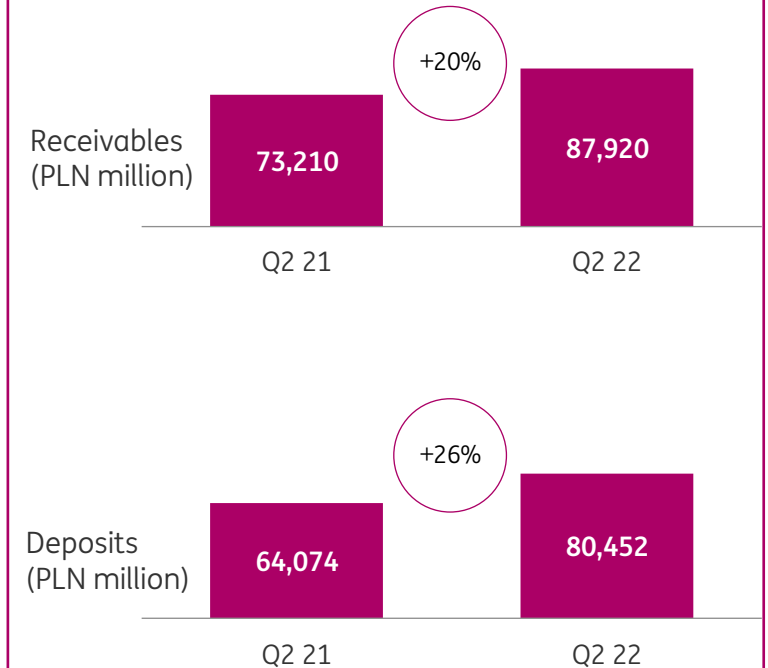
- We service 518.1 tys. thousand corporate clients, of which 431.7 thousand are entrepreneurs, 82.9 thousand are SMEs and mid-corporates and 3.4 thousand are strategic clients
- In Q2 2022, our corporate clients using ING Business made 24.6 million transfers (+11% y/y), of which 2.5 million were made in mobile banking (+42% y/y)
- We have 32.8 thousand payment terminals in total; we processed 23.5 million transactions in Q2 2022 (+31% y/y)
- 6,589 stores with an active imoje payment gateway (+96% y/y)

Funding

- The portfolio of receivables from entrepreneurs increased by PLN 766 million y/y (+11% y/y) to the level of PLN 8.0 billion
- The portfolio of receivables from SMEs and mid-corporates increased by PLN 8.1 billion y/y (+19% y/y) to the level of PLN 50.3 billion
- The portfolio of receivables from strategic customers increased by PLN 5.8 billion y/y (+24% y/y) to the level of PLN 29.7 billion



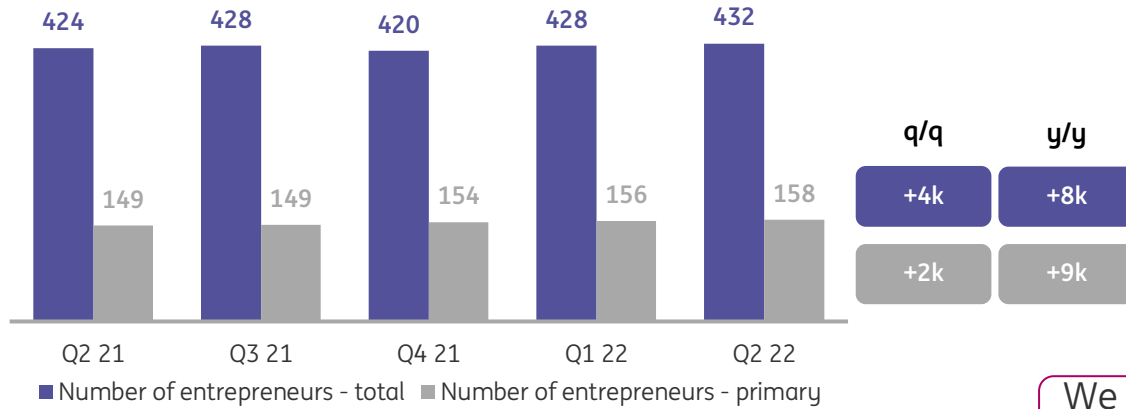
Growing volumes



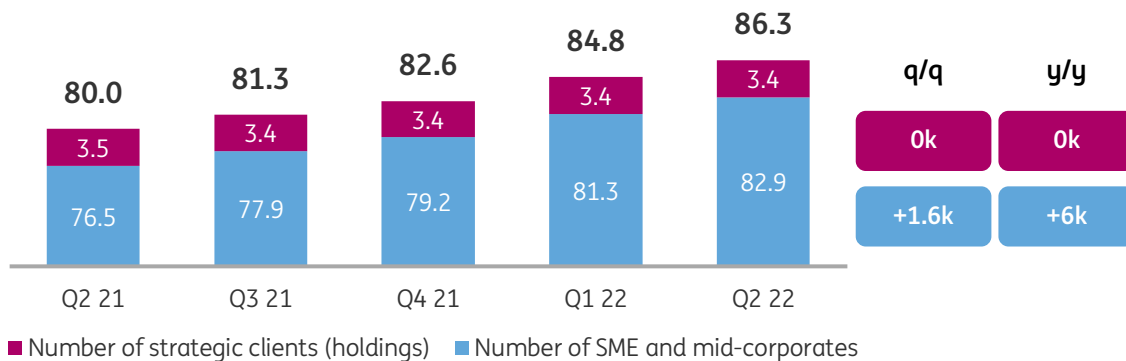
Corporate client base

518 thousand companies

Number of entrepreneurs (thousand)



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



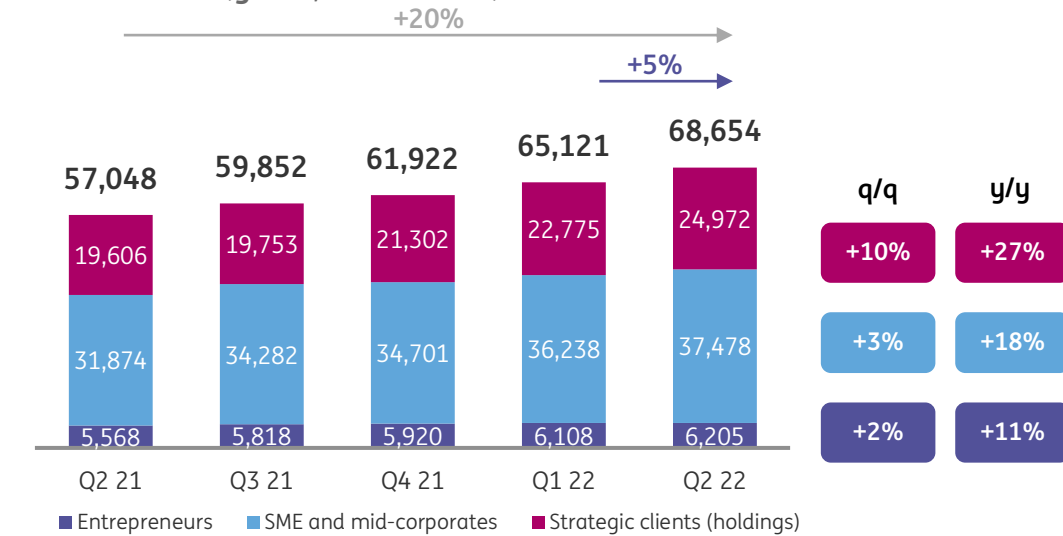
We maintain **440 thousand current accounts** for **432 thousand entrepreneurs**, of which **98% are Direct accounts**

Primary clients - customers 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)

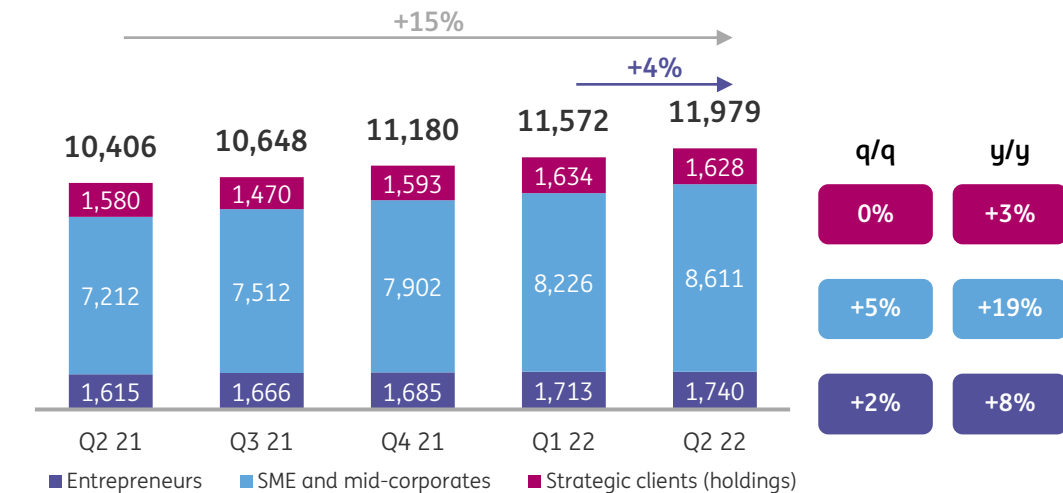


Corporate receivables

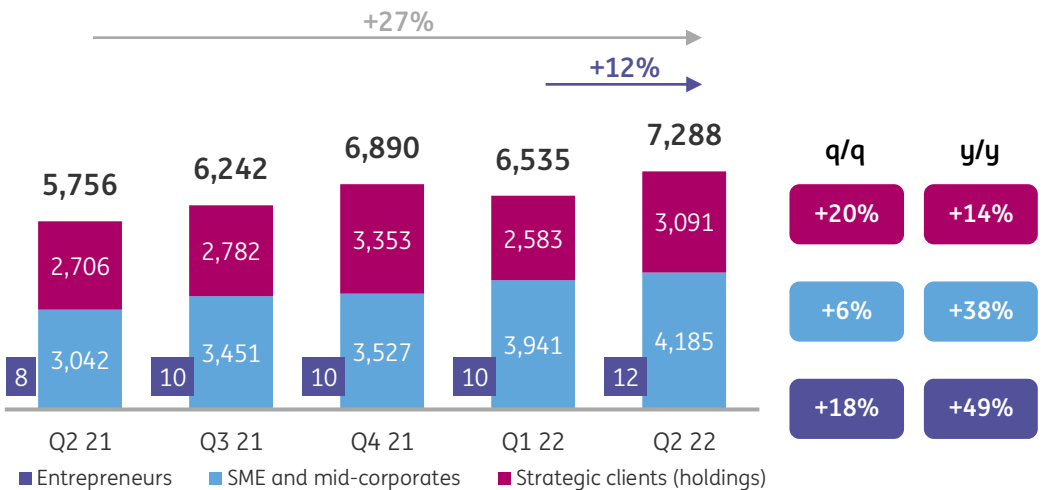
Loans volume (gross; PLN million)



Leasing receivables volume* (gross; PLN million)



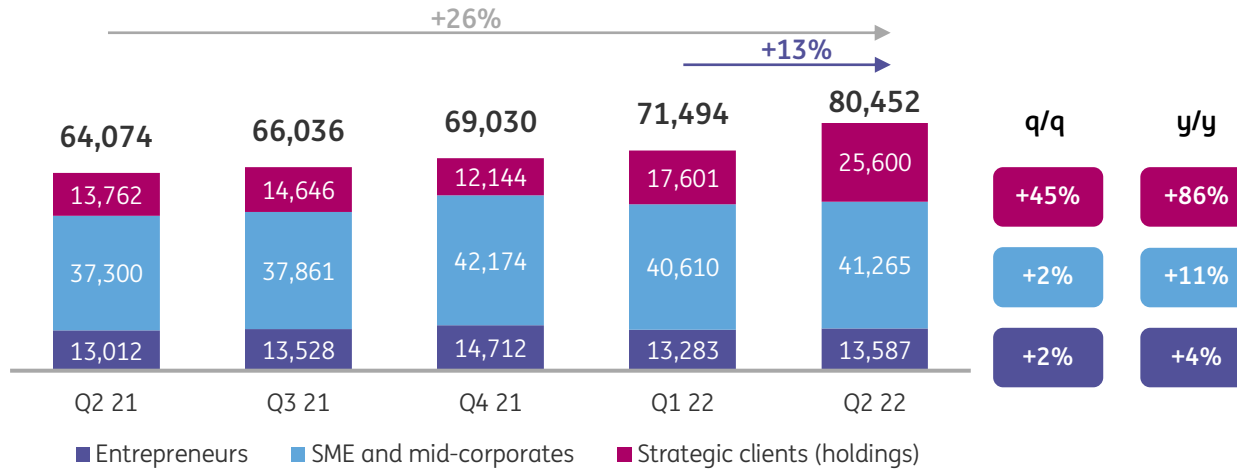
Factoring receivables volume (gross; PLN million)



*Leasing loans excluded

Cash management

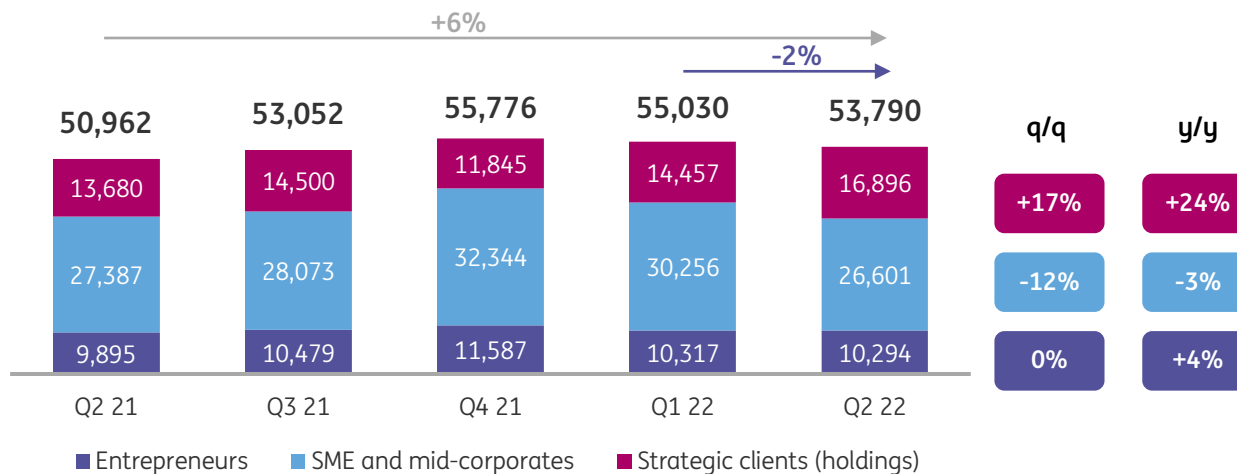
Corporate deposit volume (PLN million)



+3.4 thousand

new SME and mid-corporate clients
attracted in Q2 2022

Corporate current accounts volume (PLN million)



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

- 138 depositories,
- 138 depositories in customer locations,
- 316 CDMs in customer locations,
- 10 fee collection machines in customer locations.

**Number of mobile transfers in
ING Business increased by
+42% y/y**

Selected initiatives

ING was the first bank on the market to launch the BLIK service for corporate clients

BLIK for business is a new functionality of ING Business for corporate clients, which allows you to pay with BLIK codes.

We launched the BLIK payment service for business in response to the voices of customers who use BLIK in their private lives on a daily basis. There was no such solution on the market for companies, which was confirmed by the fact that 6.5 thousand people used the BLIK activation service for business within two months of implementation. They made approx. 37 thousand BLIK transactions. This service is very convenient for the company also because the company can use BLIK as an alternative to business cards.

Companies at ING can use an innovative service - the ING eTerminal application

At ING, we are consistently developing tools that enable our clients to make cashless payments, because most Poles want to pay without cash. However, for some businesses, a traditional terminal is not the optimal solution. In response to customer expectations, we implemented a mobile application that allows you to accept contactless payments on devices with the Android operating system. Payments are accepted with Mastercard, Visa cards and digital wallets: Apple Pay and Google Pay, as well as contactless BLIK.

The eTerminal application from ING is offered in the "pay as you use" pricing model. There are no activation or use fees, we only charge a commission on the transaction.



Financial results

and other information

Income statement

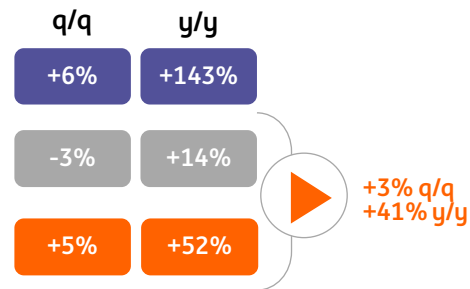
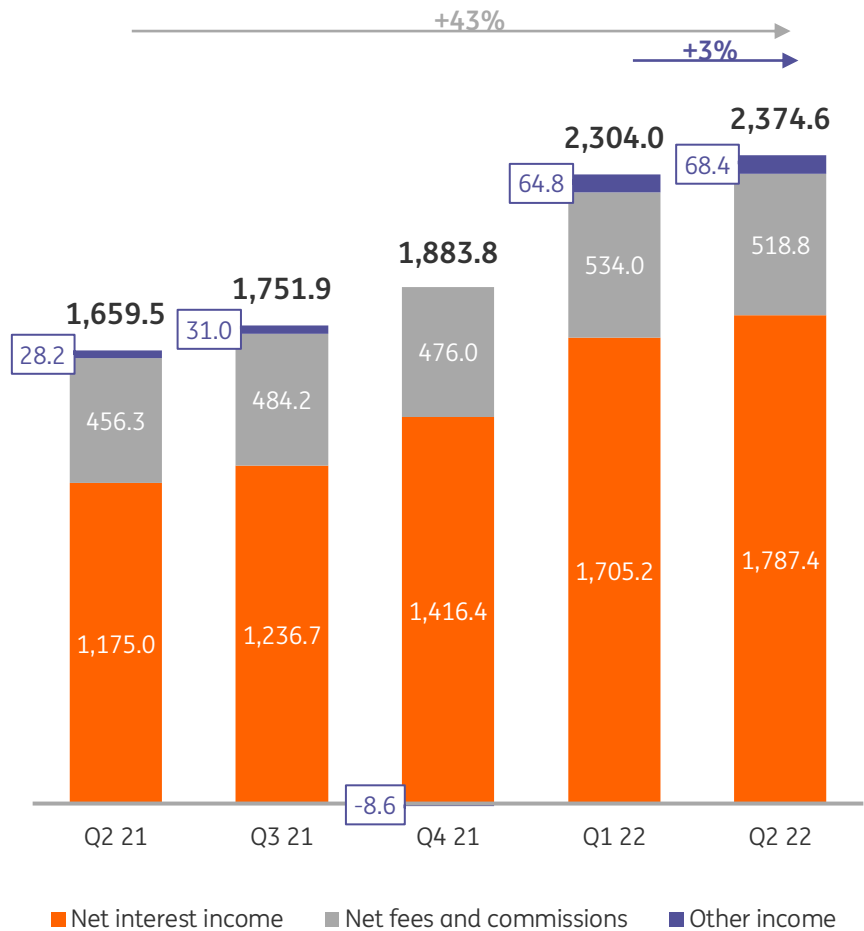
Consolidated income statement (PLN m)	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	q/q		y/y		H1 2021	H1 2022	y/y	
							Δ	%	Δ	%			Δ	%
Net interest income, of which:	1,141.6	1,175.0	1,236.7	1,416.4	1,705.2	1,787.4	82.2	4.8%	612.4	52.1%	2,316.6	3,492.6	1,176.0	50.8%
Interest income	1,267.6	1,297.1	1,352.3	1,515.4	1,791.0	2,145.4	354.4	19.8%	848.3	65.4%	2,564.7	3,936.4	1,371.7	53.5%
Interest expenses	-126.0	-122.1	-115.6	-99.0	-85.8	-358.0	-272.2	317.2%	-235.9	193.2%	-248.1	-443.8	-195.7	78.9%
Net commission income	428.3	456.3	484.2	476.0	534.0	518.8	-15.2	-2.8%	62.5	13.7%	884.6	1,052.8	168.2	19.0%
Result on trade operations and revaluation	23.4	19.8	21.5	-11.7	58.2	63.5	5.3	9.1%	43.7	220.7%	43.2	121.7	78.5	181.7%
- 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	-89.4	-	-57.7	-	49.7	4.8	-44.9	-90.3%
- The result on the sale of securities measured at amortized cost	0.0	0.0	0.0	2.8	-3.9	-11.8	-7.9	202.6%	-11.8	-	0.0	-15.7	-15.7	-
- 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	22.6	1076.2%	17.0	220.8%	7.7	26.8	19.1	248.1%
- Net income on hedge accounting	-10.9	-3.3	-4.8	-33.5	12.9	92.9	80.0	620.2%	96.2	-	-14.2	105.8	120.0	-
Net income on other core activities	2.3	1.3	1.7	-5.2	-0.2	-0.9	-0.7	350.0%	-2.2	-	3.6	-1.1	-4.7	-
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	-1.0	-14.7%	-1.3	-18.3%	13.2	12.6	-0.6	-4.5%
Income	1,601.7	1,659.5	1,751.9	1,883.8	2,304.0	2,374.6	70.6	3.1%	715.1	43.1%	3,261.2	4,678.6	1,417.4	43.5%
Expenses	-820.8	-692.0	-694.2	-757.5	-931.4	-1,200.1	-268.7	28.8%	-508.1	73.4%	-1,512.8	-2,131.5	-618.7	40.9%
- personnel expenses	-355.0	-358.0	-359.9	-424.1	-361.3	-409.7	-48.4	13.4%	-51.7	14.4%	-713.0	-771.0	-58.0	8.1%
- depreciation and amortisation	-71.4	-71.6	-70.8	-72.5	-68.5	-68.1	0.4	-0.6%	3.5	-4.9%	-143.0	-136.6	6.4	-4.5%
- regulatory expenses	-179.5	-28.2	-28.2	-28.4	-248.6	-429.8	-181.2	72.9%	-401.6	1424.1%	-207.7	-678.4	-470.7	226.6%
- other expenses	-214.9	-234.2	-235.3	-232.5	-253.0	-292.5	-39.5	15.6%	-58.3	24.9%	-449.1	-545.5	-96.4	21.5%
Profit before risk costs	780.9	967.5	1,057.7	1,126.3	1,372.6	1,174.5	-198.1	-14.4%	207.0	21.4%	1,748.4	2,547.1	798.7	45.7%
Risk costs including legal cost of risk for FX mortgage loans	-128.8	-19.1	-80.4	-144.1	-151.6	-183.2	-31.6	20.8%	-164.1	859.2%	-147.9	-334.8	-186.9	126.4%
- retail	-67.9	27.2	-31.9	-61.8	-56.1	-116.7	-60.6	108.0%	-143.9	-	-40.7	-172.8	-132.1	324.6%
- corporate	-60.9	-46.3	-48.5	-82.3	-95.5	-66.5	29.0	-30.4%	-20.2	43.6%	-107.2	-162.0	-54.8	51.1%
Tax on certain financial institutions	-125.9	-130.9	-138.2	-149.7	-151.7	-161.3	-9.6	6.3%	-30.4	23.2%	-256.8	-313.0	-56.2	21.9%
Profit (loss) before tax	526.2	817.5	839.1	832.5	1,069.3	830.0	-239.3	-22.4%	12.5	1.5%	1,343.7	1,899.3	555.6	41.3%
Income tax	-140.6	-202.2	-200.7	-163.5	-276.5	-257.0	19.5	-7.1%	-54.8	27.1%	-342.8	-533.5	-190.7	55.6%
Net profit (loss), of which:	385.6	615.3	638.4	669.0	792.8	573.0	-219.8	-27.7%	-42.3	-6.9%	1,000.9	1,365.8	364.9	36.5%
Net profit (loss) attributable to the shareholders of ING BSK	385.6	615.3	638.4	669.0	792.8	573.0	-219.8	-27.7%	-42.3	-6.9%	1,000.9	1,365.8	364.9	36.5%
Number of shares issued (m)	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	-6.76	-27.7%	-1.30	-6.9%	15.39	21.00	5.61	36.5%

Statement of financial position

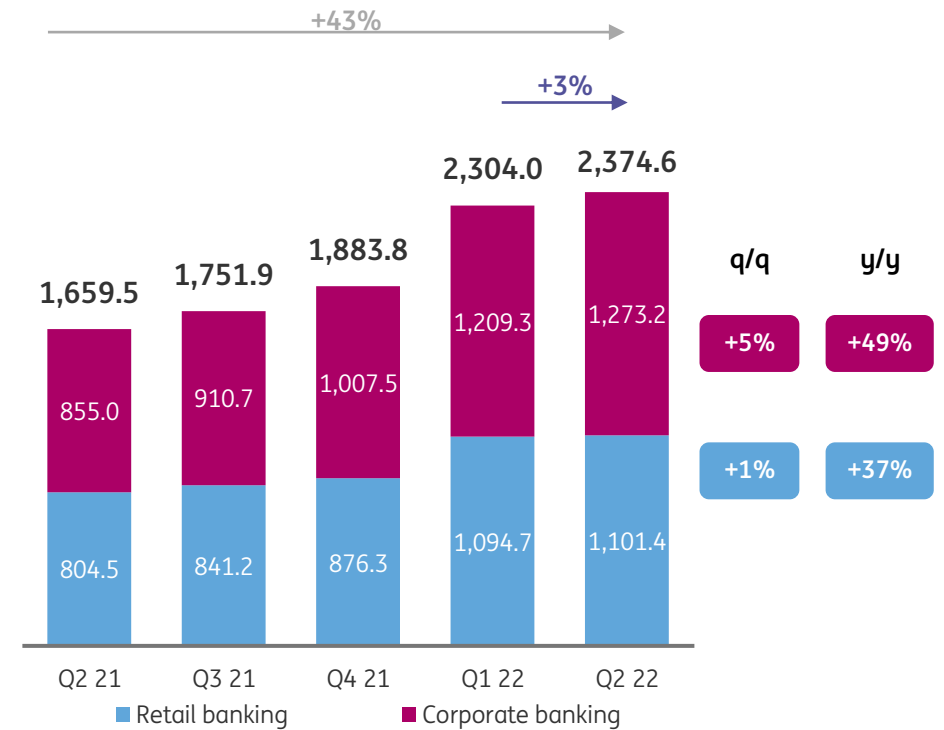
Consolidated statement of financial position (PLN m)	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	q/q		y/y	
								Δ	%	Δ	%
ASSETS											
- Cash in hand and balances with the Central Bank	867.3	899.8	850.8	747.1	1,100.0	4,998.3	2,718.1	3,898.3	354.4%	4,098.5	455.5%
- Loans and receivables to other banks	704.6	1,336.4	709.5	913.8	704.8	1,074.4	2,293.2	369.6	52.4%	-262.0	-19.6%
- Financial assets measured at fair value through profit or loss	1,817.6	1,610.1	1,471.1	1,957.5	1,538.3	1,498.3	3,487.6	-40.0	-2.6%	-111.8	-6.9%
- Investment securities	54,170.6	54,707.2	55,221.6	49,443.6	45,584.4	37,312.3	39,283.0	-8,272.1	-18.1%	-17,394.9	-31.8%
- Derivative hedge instruments	1,194.8	873.6	882.0	593.3	250.4	323.4	834.2	73.0	29.2%	-550.2	-63.0%
- Loans and receivables to customers at amortised costs	124,655.3	129,453.2	133,768.8	141,168.6	146,536.0	149,709.7	152,117.7	3,173.7	2.2%	20,256.5	15.6%
- Assets securing liabilities	963.0	3,607.1	1,881.5	3,018.6	2,280.9	10,935.8	6,878.6	8,654.9	379.5%	7,328.7	203.2%
- Non-financial assets	1,339.7	1,300.6	1,267.4	1,233.6	1,208.6	1,317.9	1,335.4	109.3	9.0%	17.3	1.3%
- Tax assets	425.9	560.3	771.0	1,020.8	1,979.5	2,519.0	3,059.1	539.5	27.3%	1,958.7	349.6%
- Other assets	456.9	473.0	458.6	446.2	471.3	379.9	388.1	-91.4	-19.4%	-93.1	-19.7%
Total assets	186,595.7	194,821.3	197,282.3	200,543.1	201,654.2	210,069.0	212,395.0	8,414.8	4.2%	15,247.7	7.8%
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	6,440.8	64.1%	6,158.0	59.6%
- 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	114.8	6.8%	600.1	50.2%
- Derivative hedge instruments	558.5	549.6	454.0	406.0	235.4	362.5	1,144.4	127.1	54.0%	-187.1	-34.0%
- 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	4,052.0	2.4%	15,730.8	9.9%
- Liabilities under issue of debt securities	1,370.5	596.5	546.2	547.2	972.4	398.0	401.8	-574.4	-59.1%	-198.5	-33.3%
- Subordinated liabilities	2,309.2	2,331.9	2,262.1	2,318.2	1,610.3	1,628.9	1,638.8	18.6	1.2%	-703.0	-30.1%
- Provisions	256.3	240.1	248.4	252.9	336.9	350.2	338.7	13.3	3.9%	110.1	45.9%
- Income tax liability	389.6	200.0	1.8	3.5	3.9	5.3	11.7	1.4	35.9%	-194.7	-97.4%
- Other liabilities	2,306.0	2,883.7	3,451.0	3,247.9	2,623.4	3,220.2	3,964.8	596.8	22.7%	336.5	11.7%
Total liabilities	167,977.4	177,261.0	179,424.7	183,102.5	188,122.8	198,913.2	204,678.1	10,790.4	5.7%	21,652.2	12.2%
EQUITY											
- Share capital	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	0.0	0.0%	0.0	0.0%
- Revaluation reserve	3,923.4	2,479.8	2,158.7	1,102.8	-2,821.0	-5,989.5	-9,311.9	-3,168.5	112.3%	-8,469.3	-341.5%
- Retained earnings	13,608.5	13,994.1	14,612.5	15,251.4	15,266.0	16,058.9	15,942.4	792.9	5.2%	2,064.8	14.8%
Equity attributable to shareholders of ING BSK	18,618.3	17,560.3	17,857.6	17,440.6	13,531.4	11,155.8	7,716.9	-2,375.6	-17.6%	-6,404.5	-36.5%
- Non-controlling interests	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	17,440.6	13,531.4	11,155.8	7,716.9	-2,375.6	-17.6%	-6,404.5	-36.5%
Total equity and liabilities	186,595.7	194,821.3	197,282.3	200,543.1	201,654.2	210,069.0	212,395.0	8,414.8	4.2%	15,247.7	7.8%
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%
Book value per share (PLN)	143.11	134.98	137.26	134.06	104.01	85.75	59.32	-18.26	-17.6%	-49.23	-36.5%

Income per category

Income per P&L line (PLN million)

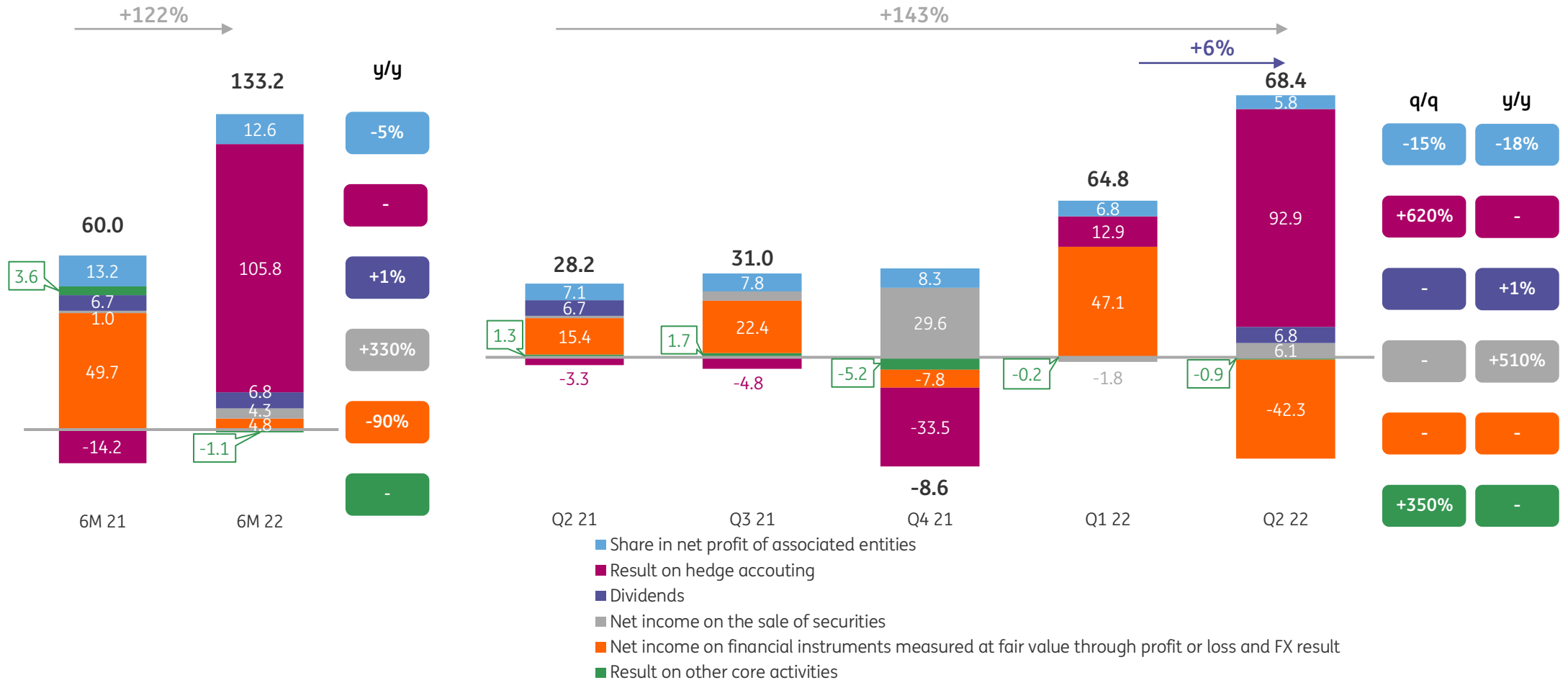


Income per business line (PLN million)



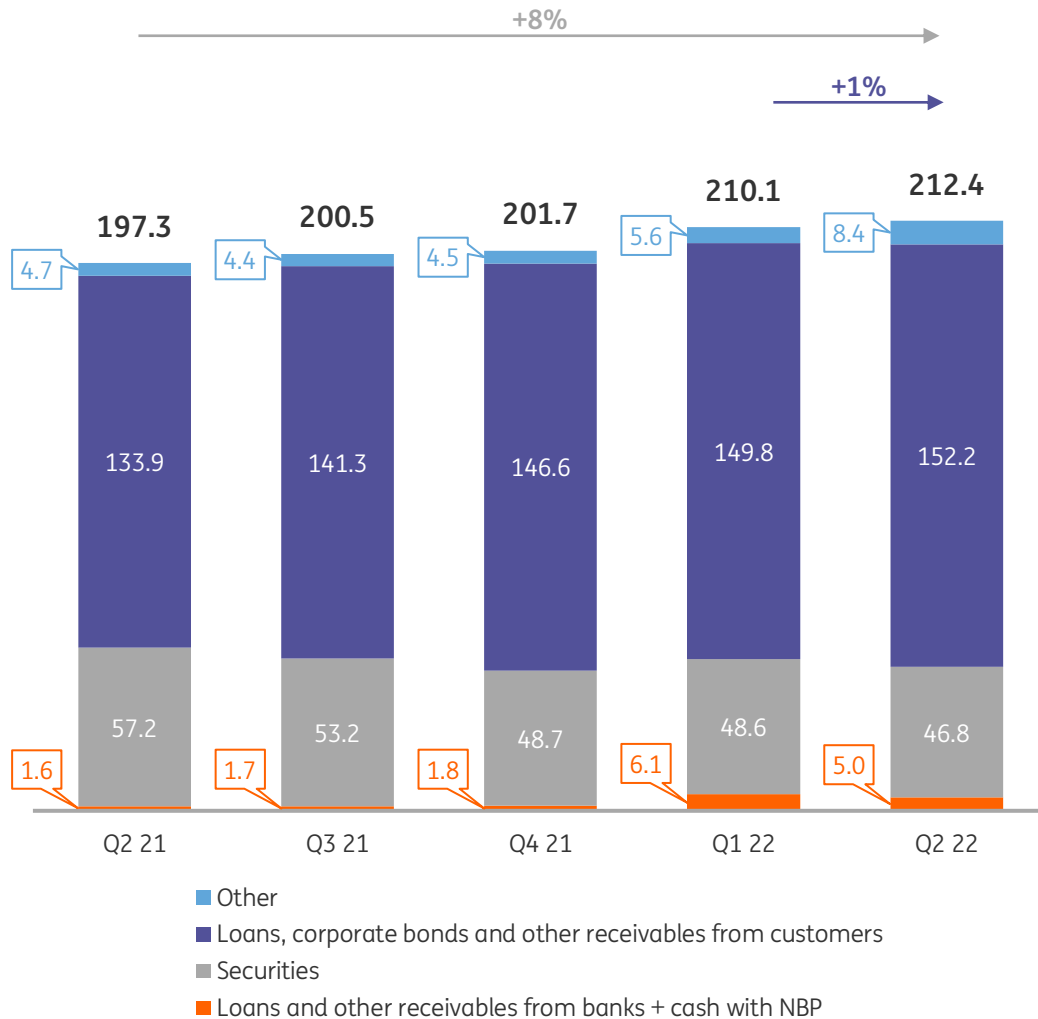
Other income

Other income (PLN million)

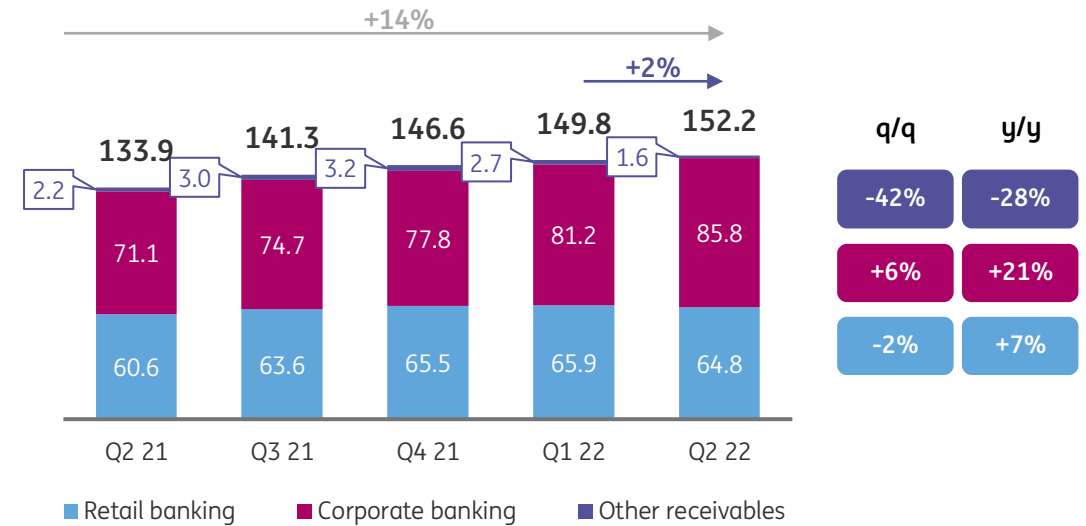


Bank assets

Asset structure (PLN billion)

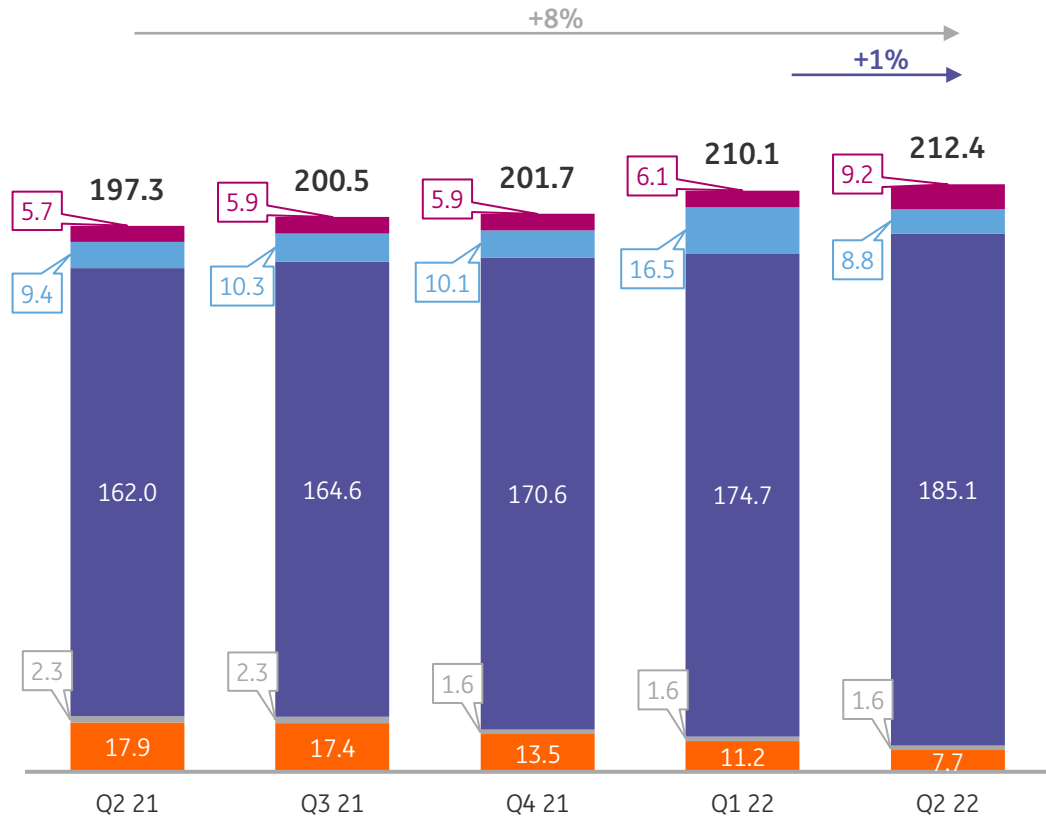


Loans and other receivables from customers (net; PLN billion)

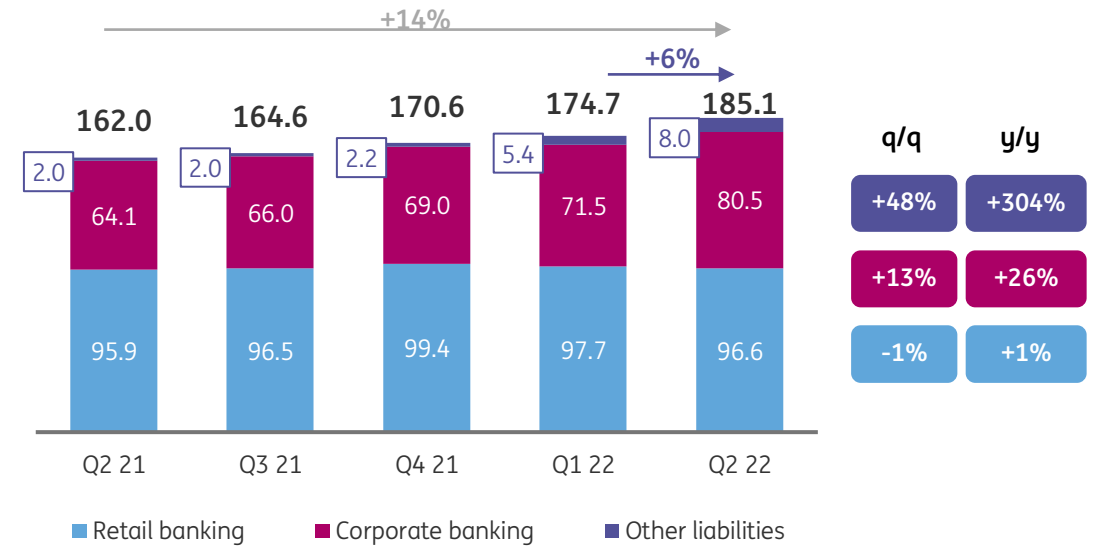


Bank equity and liabilities

Structure of equity and liabilities (PLN billion)



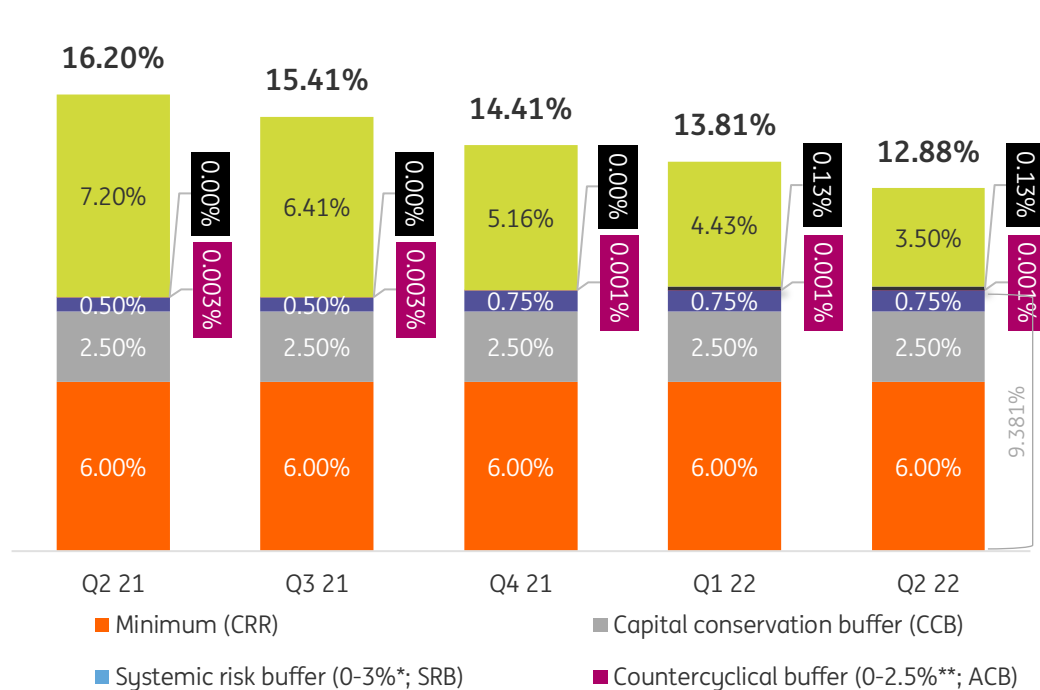
Deposits and other liabilities to customers (PLN billion)



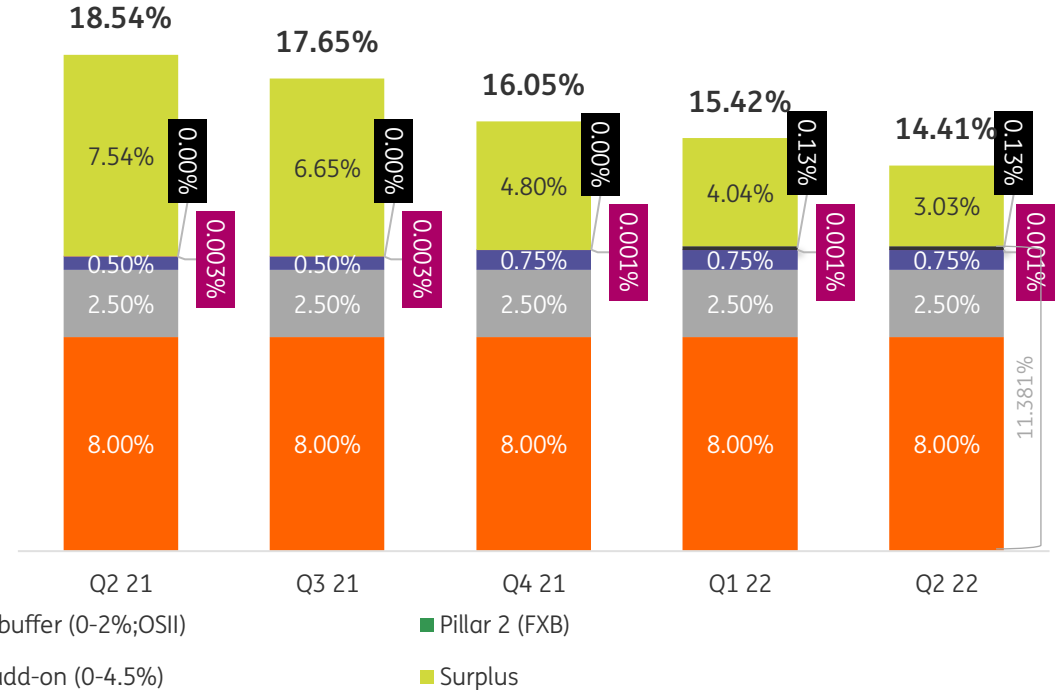
■ Equity ■ Subordinated debt ■ Deposits and other liabilities to clients ■ Liabilities to banks ■ Other

Capital requirement structure

Consolidated capital requirement structure – Tier 1



Consolidated capital requirement structure – TCR



MREL requirement (according to information from BFG):

- 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 are:
 - Current – 12.12% TREA and 3.00% TEM,
 - At the end of 2022 – 14.18% TREA and 4.46% 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 Q2 2022 the standalone TCR amounted to 15.4%, while Tier 1 to 13.7%, with RWA at the level of PLN 100bn.

*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 30.06.2022	%
1	Wholesale trade	10,260	11.7%
2	Real estate service	9,803	11.2%
3	Other activity related to business running	5,515	6.3%
4	Land transport and transport via pipelines	4,324	4.9%
5	Manufacture of fabricated metal products	4,037	4.6%
6	Foodstuff and beverage production	3,869	4.4%
7	Retail trade	3,707	4.2%
8	Financial intermediation	3,681	4.2%
9	Constructions	3,652	4.2%
10	Rubber industry	3,347	3.8%
11	Public administration and national defense	2,865	3.3%
12	Power industry	2,747	3.1%
13	Wood and paper industry	2,441	2.8%
14	Renting of equipment	2,333	2.7%
15	Post office and telecommunications	2,251	2.6%
16	Chemicals and chemical goods production	2,138	2.4%
17	Sale, repair and maintenance of motor vehicles	1,917	2.2%
18	Agriculture, forestry, fishery	1,905	2.2%
19	Engineering industry	1,359	1.5%
20	Other	15,706	17.9%
	Total	87,857	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 30.06.2022	%
1	Wholesale trade	15,548	12.0%
2	Real estate service	10,233	7.9%
3	Constructions	7,998	6.2%
4	Retail trade	7,473	5.8%
5	Other activity related to business running	7,410	5.7%
6	Manufacture of fabricated metal products	6,309	4.9%
7	Land transport and transport via pipelines	5,611	4.3%
8	Foodstuff and beverage production	5,522	4.3%
9	Financial intermediation	5,104	3.9%
10	Rubber industry	4,611	3.6%
11	Chemicals and chemical goods production	4,427	3.4%
12	Power industry	4,267	3.3%
13	Wood and paper industry	3,377	2.6%
14	Public administration and national defense	3,117	2.4%
15	Post office and telecommunications	3,013	2.3%
16	Sale, repair and maintenance of motor vehicles	2,827	2.2%
17	Renting of equipment	2,778	2.1%
18	Engineering industry	2,261	1.7%
19	Agriculture, forestry, fishery	2,145	1.7%
20	Other	25,396	19.6%
	Total	129,427	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 518 thousand corporate clients
- We employ 8.5 thousand people
- We are number four in Poland in terms of the number of customers and total assets as at the end of Q1 2022

Credit ratings of ING Bank Śląski

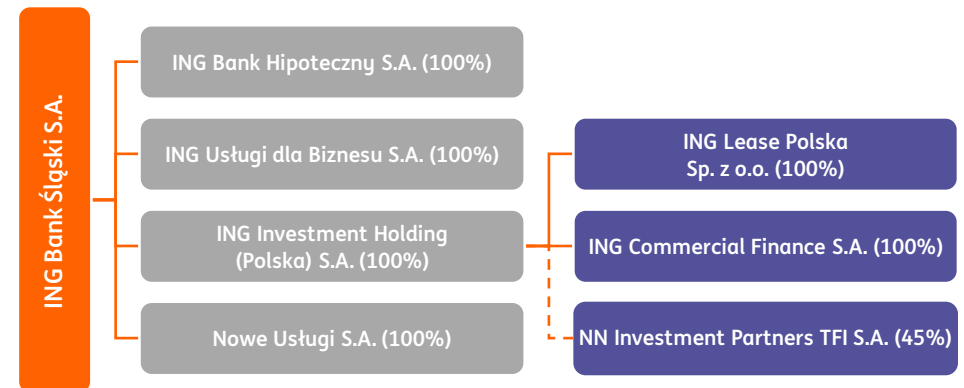
Fitch

- 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



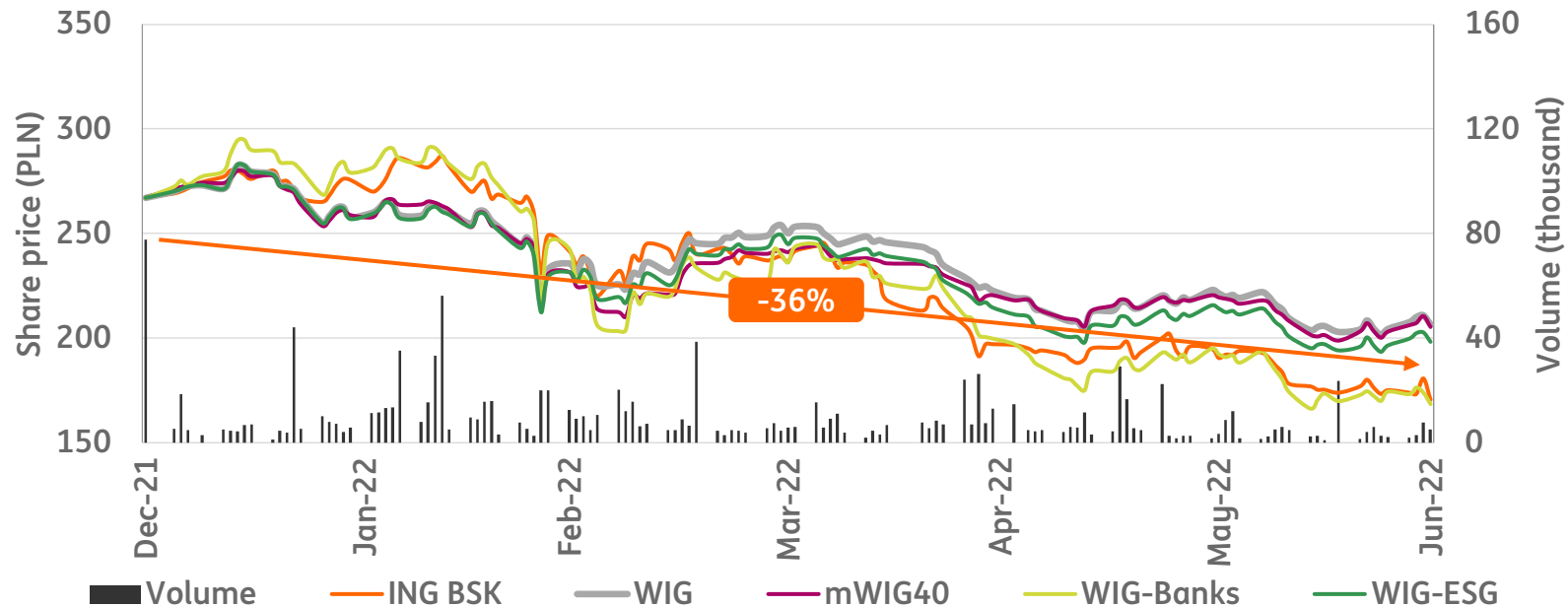
ING Bank Śląski S.A. shares

ING BSK share price:
PLN 170.4 (30 June 2022)

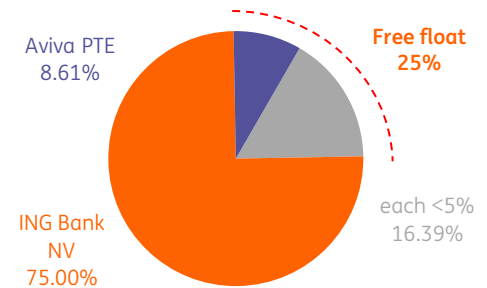
Capitalisation: **PLN 22.2 billion** (EUR 4.7 billion)
Free float: **PLN 5.5 billion** (EUR 1.2 billion)

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

ING BSK shares vs. WSE indices recalculated for comparability



Shareholding structure



Market ratios (Q2 2022)

C/Z 8.3x

C/WK 2.9x

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.

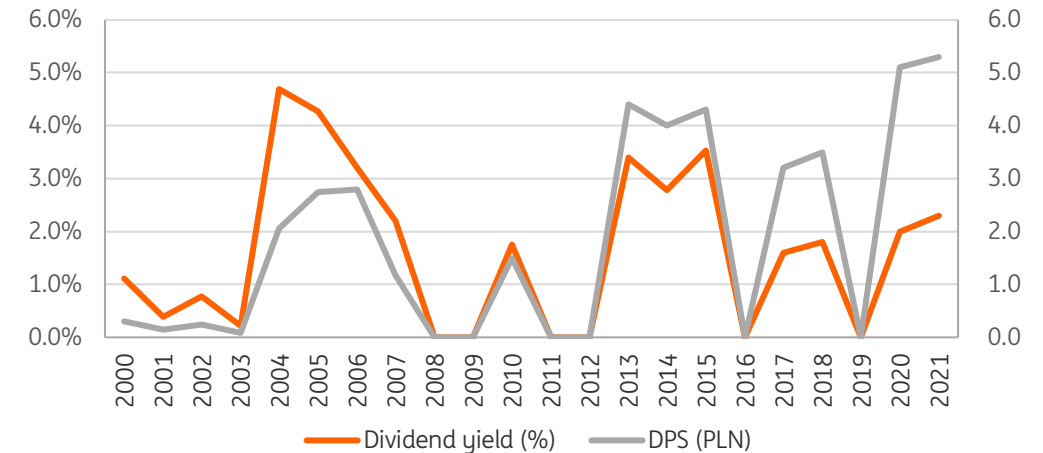
A proposal to pay a dividend in the amount higher than the dividend ratio referred to in point 1 is possible when it is justified by the financial standing of the Bank (e.g. from undivided profit from previous years) and provided that all other requirements set out in the law and the Policy are met. 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.



IR contact details

ING Bank Śląski S.A.
ul. Puławska 2
02-566 Warsaw
Investor Relations Bureau
✉ investor@ing.pl

Iza Rokicka
Head of IR
Investor Relations Bureau
☎ +48 22 820 44 16
✉ iza.rokicka@ing.pl

Maciej Kałowski
IR Expert
Investor Relations Bureau
☎ +48 22 820 44 43
✉ maciej.kalowski@ing.pl

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 currency exchange 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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