



	Q1'25 Reported	Q2'25 Reported	Q3'25 Reported	Q4'25 Reported	Q1'26 Consensus	q/q change	y/y change	No. of previews
Net interest income	2,211	2,173	2,192	2,295	2,321	1.1%	5.0%	11
Net commission income	579	584	598	598	598	0.0%	3.3%	11
Total income	2,919	2,920	2,958	3,057	3,047	-0.3%	4.4%	11
Total expenses	-1,202	-1,055	-1,047	-980	-1,297	32.3%	7.9%	11
Result before risk costs	1,717	1,865	1,911	2,077	1,750	-15.7%	1.9%	11
Risk costs*	-209	-193	-251	-189	-198	4.5%	-5.5%	11
Bank levy	-196	-198	-199	-208	-207	-0.4%	5.7%	11
Profit before tax	1,312	1,474	1,461	1,680	1,345	-19.9%	2.5%	11
Net profit	1,014	1,135	1,112	1,372	876	-36.1%	-13.6%	11
Cost / Income ratio	41.2%	36.1%	35.4%	32.1%	42.6%	10.5 p.p.	1.4 p.p.	

\*including legal cost of risk for FX-mortgage loans

Contributing research:

mBank, BOŚ, Erste Group, Wood & Company, Citi, Trigon, PKO BP, Pekao, Millennium, Ipopema, Santander.