



ING Bank Śląski S.A.

Business and Financial Results

for Q4 2024

Warsaw, 6 February 2025





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A scenic winter landscape featuring snow-covered mountains in the background and a frozen lake in the middle ground. In the foreground, two red Adirondack chairs are positioned on a snowy bank, facing the lake. The sky is a clear, vibrant blue with some light clouds. The overall scene is bright and crisp, suggesting a clear day in a high-altitude or northern environment.

Introduction to financial results and the Bank's market position

Key facts – Q4 2024

Client base

- 74 thousand new retail clients in Q4 2024
- 14 thousand new corporate clients in Q4 2024
- The number of active users of the Moje ING app increased by 55 thousand in the quarter
- The number of outgoing electronic transfers of individual clients in Moje ING amounted to 168 million in Q4 2024 (+8% y/y)

Client volumes

- Corporate receivables portfolio did not change q/q and amounted to PLN 96.2 billion (+ PLN 2.7 billion y/y)
- Retail receivables portfolio increased by PLN 1.8 billion q/q to the level of PLN 71.3 billion (+ PLN 6.4 billion y/y)
- Clients' deposits increased by PLN 8.0 billion q/q to the level of PLN 218.1 billion (+ PLN 15.9 billion y/y)
- L/D ratio was 75.8% vs. 67.8% in banking sector*
- Commercial balance increased by PLN 9.7 billion q/q to the level of PLN 385.6 billion (+ PLN 25.1 billion y/y)

Financial results

- NII amounted to PLN 2,261 million in Q4 2024 (without change q/q, +4% y/y) and in 2024 it amounted to PLN 8,725 million (+7% y/y)
- Net fee and commission income of PLN 565 million in Q4 2024 (-3% q/q, +2% y/y) and in 2024 it amounted to PLN 2,294 million (+6% y/y)
- Risk costs in Q4 2024 amounted to PLN 173 million (-50% q/q, -3% y/y) and in 2024 it amounted to PLN 1,036 million (+69% y/y)
- Gross profit of PLN 1,601 million in Q4 2024 (+12% q/q, without change y/y) and in 2024 it amounted to PLN 5,545 million (-3% y/y)
- Net profit of PLN 1,309 million in Q4 2024 (+19% q/q, +3% y/y) and in 2024 it amounted to PLN 4,369 million (-2% y/y)
- Cumulative ROE adjusted for MCFH is 20.4% (22.9% a year earlier)

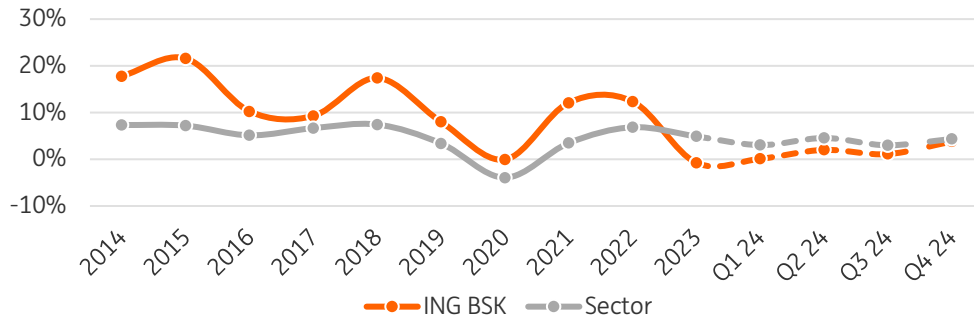


MCFH-adjusted ROE = total net profit for 4 consecutive quarters / average equity for 5 subsequent quarters excluding MCFH; * according to NBP data.

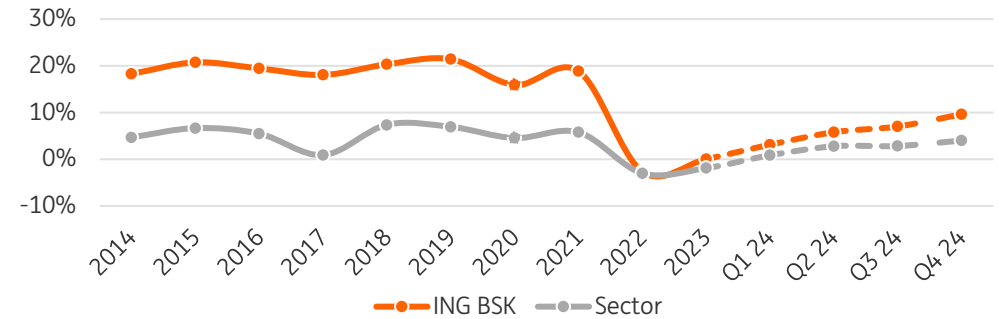


Market shares

Corporate loans* (change y/y)



Individuals' loans (change y/y)



Market share (%)

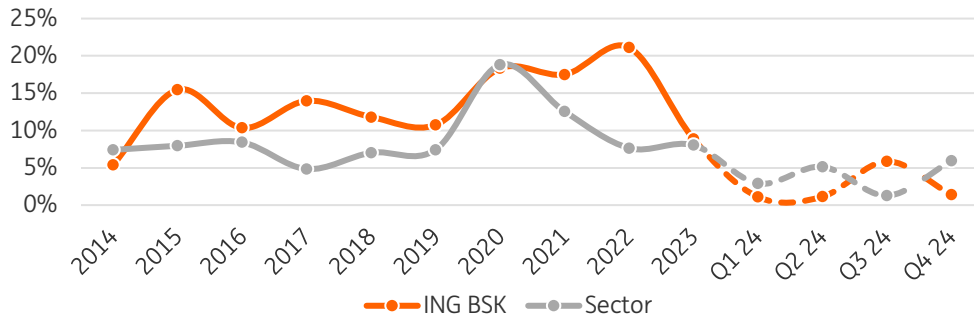
7.7 8.7 9.1 9.3 10.2 10.7 11.1 12.0 12.6 12.0 11.9 12.1 12.0 11.9

Market share (%)

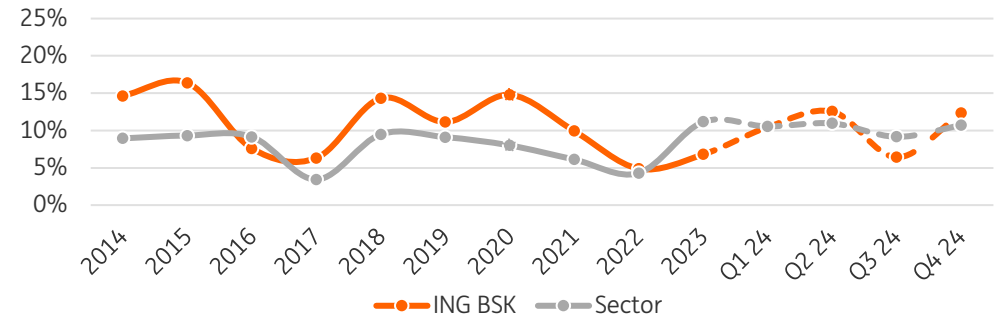
Market share excl. FX** (%)

3.8 4.4 4.9 5.8 6.5 7.3 8.1 9.2 9.2 9.4 9.4 9.6 9.7 9.9
5.3 5.9 6.6 7.3 8.0 8.8 9.7 10.7 10.6 10.4 10.4 10.5 10.5 10.7

Corporate deposits* (change y/y)



Individuals' deposits (change y/y)



Market share (%)

7.1 7.6 7.8 8.4 8.8 9.1 9.1 9.5 10.6 10.7 10.6 10.9 10.6 10.3

Market share (%)

8.2 8.7 8.6 8.8 9.2 9.4 10.0 10.4 10.4 10.0 10.5 10.1 10.0 10.1

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

Business volumes

PLN million	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	% change q/q	% change y/y	change q/q	change y/y
Total deposits	190,317	186,849	199,621	202,209	211,340	209,157	210,156	218,148	+ 4%	+ 8%	7,992	15,939
Corporate deposits	79,836	80,998	86,575	90,123	88,865	89,626	89,579	92,474	+ 3%	+ 3%	2,895	2,351
Retail deposits	110,481	105,851	113,046	112,086	122,475	119,531	120,577	125,674	+ 4%	+ 12%	5,097	13,588
Total funds entrusted by retail clients	128,238	124,464	132,464	132,961	145,326	143,547	145,585	150,506	+ 3%	+ 13%	4,921	17,545
Mutual funds assets (TFI) + other off-BS products distributed by the Bank	17,757	18,613	19,418	20,875	22,851	24,016	25,008	24,832	- 1%	+ 19%	-176	3,957
Total loans	158,029	158,142	160,313	158,295	160,278	163,840	165,723	167,419	+ 1%	+ 6%	1,696	9,124
Loans to corporate clients incl. leasing and factoring	94,667	94,214	95,591	93,403	94,205	95,819	96,226	96,152	0%	+ 3%	-74	2,749
Loans to retail clients	63,362	63,928	64,722	64,892	66,073	68,021	69,497	71,267	+ 3%	+ 10%	1,770	6,375
Mortgage loans	54,698	54,998	55,567	55,719	56,715	58,292	59,689	61,295	+ 3%	+ 10%	1,606	5,576
Cash loans	7,348	7,553	7,751	7,757	7,968	8,309	8,387	8,552	+ 2%	+ 10%	165	795

Financial highlights

PLN million	Q4 2023	Q3 2024	Q4 2024	% change y/y
Total income	2,916	2,917	2,900	- 1%
Total expenses	-987	-957	-934	- 5%
Result before risk costs	1,929	1,960	1,966	+2%
Risk costs including cost of risk for FX mortgage loans	-178	-348	-173	- 3%
Bank levy	-156	-182	-192	+23%
Gross profit	1,595	1,430	1,601	0%
Income tax	-324	-328	-292	- 10%
Net profit	1,271	1,102	1,309	+3%
Total capital ratio	17.41%	14.98%	14.85%	- 2.56 p.p.
Tier 1	16.02%	13.81%	13.76%	- 2.26 p.p.
ROE (%)	33.9%	27.1%	26.7%	-7.2 p.p.
ROE adjusted for MCFH (%)*	22.9%	20.5%	20.4%	-2.6 p.p.
Total expenses incl. bank levy / total income (%)	39.2%	39.0%	38.8%	-0.4 p.p.

2023	2024	% change y/y
10,678	11,279	+ 6%
-3,700	-3,958	+ 7%
6,978	7,321	+ 5%
-614	-1,036	+ 69%
-644	-740	+ 15%
5,720	5,545	- 3%
-1,279	-1,176	- 8%
4,441	4,369	- 2%
17.41%	14.85%	-2.56 p.p.
16.02%	13.76%	-2.26 p.p.
33.9%	26.7%	-7.2 p.p.
22.9%	20.4%	-2.6 p.p.
40.7%	41.7%	+1.0 p.p.

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



Meeting strategic goals in Q4 2024

- **Aktywność klientów i digitalizacja**
 - In Q4 we acquired 74,000 new retail clients and 14,000 new corporate clients.
 - We have 2.28 million primary clients in the retail segment and 224,000 thousand primary clients in the corporate segment.
 - The number of mobile only clients in retail banking increased to 2.3 million (+15% y/y).
 - In Q4 2024, the number of electronic outgoing transfers of retail clients in Moje ING was 168 million (+8% y/y) and the total number of bank card transactions was 315 million (+5% y/y), of which the number of ATM transactions decreased by 8% y/y, with POS and online transactions increasing by 5% y/y, in comparison, the number of retail car transactions in branches was 200 thousand (-6% y/y).
 - In Q4 we processed 15.3 million transactions in our payment terminals (+4% y/y).
 - Our clients made a total of 61 million BLIK transactions (+22% y/y).
- **Efektywność operacyjna, sztuczna inteligencja i zarządzanie danymi**
 - DigilIndex is 87.2% (target for 2024 is 86.4%).
 - We have implemented successive steps of after-sales loan handling using Low-Code design technology (process automation).
 - We are continuously implementing process changes that have enabled us to increase STP (straight through processing) for key client journeys.
- **Motywacja i wzmocnienie pozycji pracowników**
 - We have developed assumptions for pay policy and practice for 2025 based on the Korn Ferry pay survey.
 - Health in Focus – Energy Days: we have conducted a series of meetings to promote mental health and promote healthy lifestyles – Run Warsaw and I's marching-cheering, a campaign to test genes and diseases of old age for employees.
- **Stabilność, dostępność i bezpieczeństwo systemów informatycznych**
 - The availability of Moje ING and ING Business was 99.94% and 99.89%, respectively, at the end of Q4 2024 .
 - We organised a series of events and trainings for employees with more than 5,000 participants – the so-called Cyber Security Month.
 - We continue to migrate applications and their modules to the cloud – at the end of Q4, we have 31% of applications planned for migration running in the cloud. We have also implemented a new observability tool to allow DevOps teams extended monitoring of applications migrated and already in the cloud environment.
- **Pełna zgodność regulacyjna**
 - We met all regulator recommendations with a deadline in Q4 2024 on time.
- **Zrównoważony rozwój**
 - We are continuing our efforts to reduce greenhouse emissions more about this [on slide 47](#).
 - The Sustainable Fitch rating was maintained at „2”, with a score 3 points higher than that of the previous assessment.
 - In Q4, we held a further 4 roundtables with corporate clients on sustainability, climate competitiveness, Energy efficiency and how the banking sector can support companies in their transformation.
 - We assessed the long-term impact of climate risk on the bank's loan portfolios by performing climate stress tests based on selected NGFS scenarios over a horizon to 2050.
 - ING has announced the winners of [the sixth edition of its Grant Programme](#) aimed at start-ups and young scientists. This time, the bank allocated PLN 1 million for innovative solutions that address sustainable food production.
 - During the Run Warsaw and I'm marching-cheering, the Orange Team numbered as many as 6,000 people. In 2024, ING employees ran and marched for a record amount for the ING Children Foundation – PLN 166,300 which the Foundation will use to organise the Orange Power programme in 2025.
 - We continued our pension promotion by encouraging people to save for the future under the slogan: „[10 years after high school graduation? Think about an extra pension](#)”.
 - In December, we paid a second donation to the WWF Poland Foundation for the Błota Rakutowskie project worth PLN 500,000. The donation is our own contribution to the grant obtained by the ALAUDA Nature Society for PLN 3.7 million under the European Funds for Infrastructure, Climate and Environment 2021-2027 Programme. The TP ALAUDA project benefits from the support of WWF Poland.
 - In December we also paid a donation of PLN 250,000 to UNEP/GRID-Warszawa for the project Wetland Ecosystems of the Upper Biebrza River.

The society is moving towards a low-carbon economy. Our clients are doing it, we are also doing it at ING. We finance a lot of sustainable activities, but still more of those that are not. Find out how we are doing - go to [esg.ing.pl](#)

*ING DIGI Index – digitalisation index is the percentage of the client journeys that are handled without any manual intervention. DigilIndex covers selected 33 client journeys common to the ING Group.

Selected initiatives

ING and the Export Credit Insurance Corporation (KUKI) support companies in their transformation

By taking advantage of the KUKI's latest guarantees, ING will be able to increase the scale of financing for companies for projects related to, among other things, renewable energy sources and energy efficiency. The guarantees cover up to 80% of the value of the loan granted, allowing the company to take on additional debt for other purposes.

[More information](#)

ING offers environmental loans for companies with BGK subsidy

At ING, entrepreneurs can obtain a promise or a conditional contract for an ecological loan, which are necessary to submit an application for co-financing to BGK. In this call, entrepreneurs can obtain subsidies for investments related to energy efficiency in the broad sense of the term, including thermal modernisation of buildings, replacement of the sources of energy used or modernisation of existing infrastructure.

[More information](#)

Free grant search engine for companies on the ING ESG website

The search engine is operated by the National Centre for Climate Change, which is part of the structures of the Institute of Environmental Protection - National Research Institute. The search engine includes national and local programmes offering grants and technical support for companies.

[More information](#)

ING has extended its offer for entrepreneurs with a multi-currency card for PLN accounts – the cards are available at MING

From now on, entrepreneurs can link a card to an account held in PLN to a company currency account in EUR, USD, GBP. This means that abroad, the entrepreneur will pay with their company card in those currencies without having to convert and without paying a commission. The possibility to link cards applies to: Visa business contactless, Mastercard Business contactless.

[More information](#)

Plastic-free cards for ING business clients

ING business clients can now use plastic-free cards. These are a digital version of traditional payment cards and work without the need for a physical card. They can be used as soon as the online banking application is executed, without having to wait for the physical version.

[More information](#)

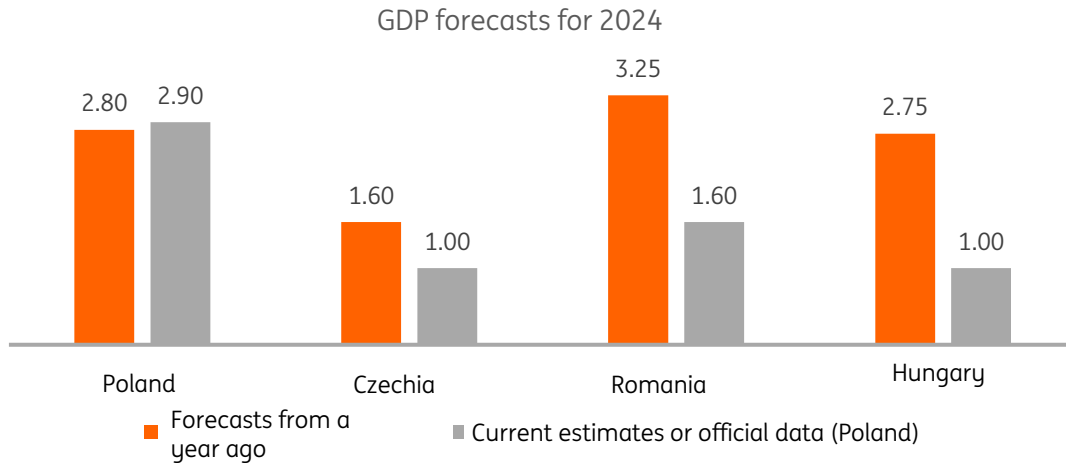




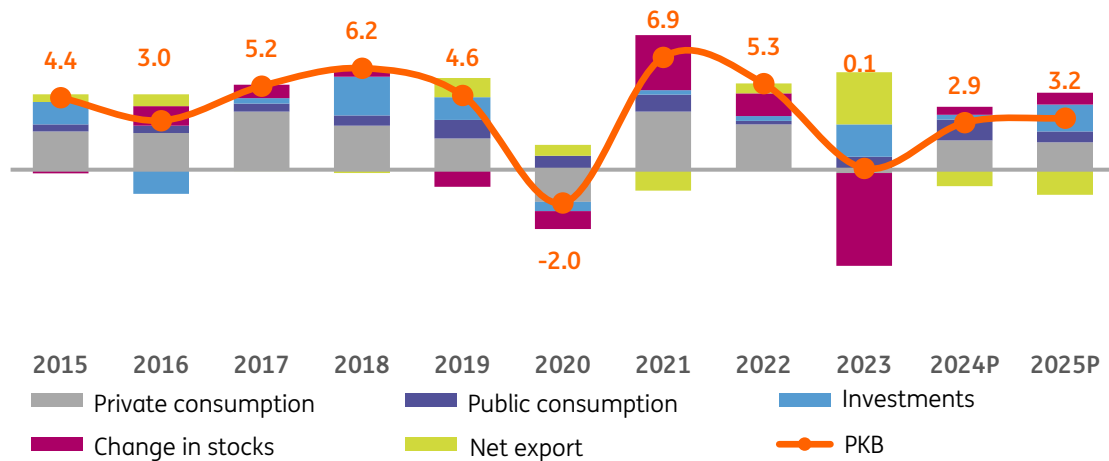
**Updated information on the macroeconomic situation
according to the ING Analyses Bureau**

Polish economy maintains GDP momentum, the region much weaker Recovery in 2025 based on domestic demand

Economic growth forecasts and their fulfilment in CEE countries



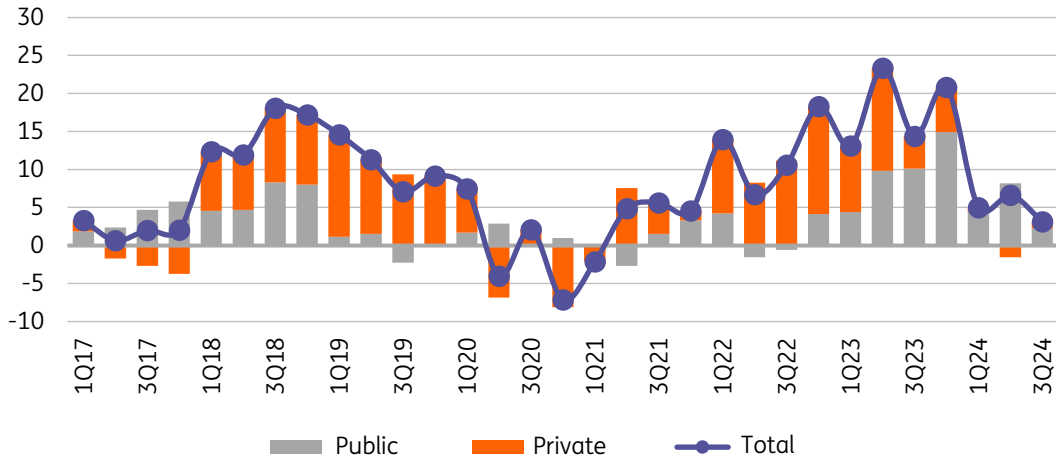
GDP growth and its structure, %, p. p.



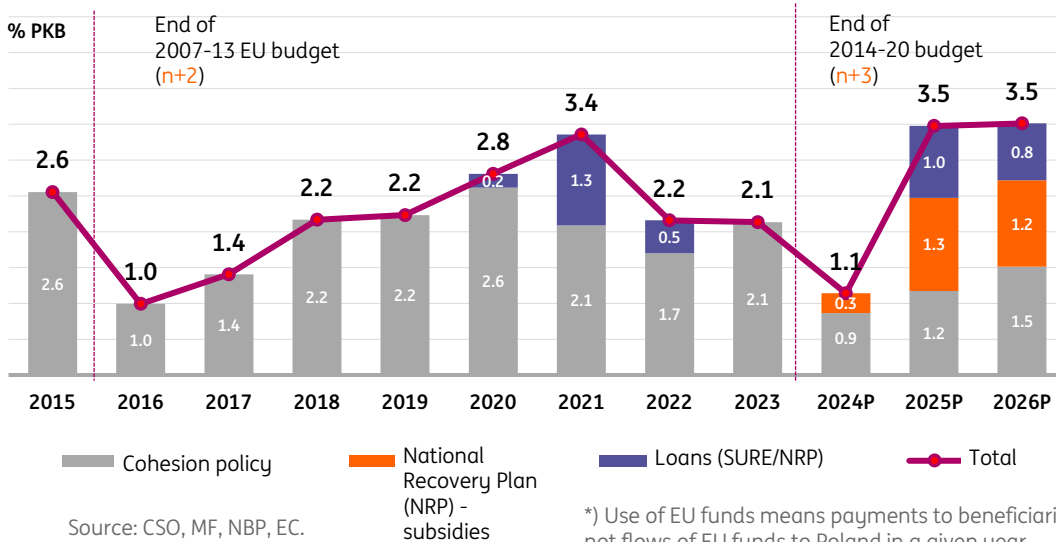
- At 2.9%, economic growth in 2024 was weaker than in recent decades. However, in comparison with its main trading partners, Poland performed well. It was the only country in the region where the performance of the economy did not disappoint relative to earlier expectations, while growth in the Czech Republic was one-third weaker than expectations and by two-thirds in Hungary and Romania.
- **Growth will accelerate to 3.2%** (or higher) in 2025 from 2.9% in 2024, driven by a recovery in domestic demand. Poland, with its strong internal growth drivers, will stand out positively compared to other countries.
- The accumulated savings in 2024 will support continued growth in consumption. A rebound in public and then private investment will be the second driver of the recovery.
- Stagnation in Euroland and Germany and constraints on the supply side of the economy are constraining faster growth.
- **Still high NBP interest rates** and the unclear prospect of the start of the monetary easing cycle are limiting factors for investment activity.
- Poland is also looking for a new growth model that relies less on readily available and cheap labour.

In 2025, an increase in investment and funds transferred to beneficiaries

Business investment (nominal), % y/y, p. p.



Use* of EU cohesion and NRP funds, % of GDP



Source: CSO, MF, NBP, EC.

* Use of EU funds means payments to beneficiaries, not flows of EU funds to Poland in a given year.

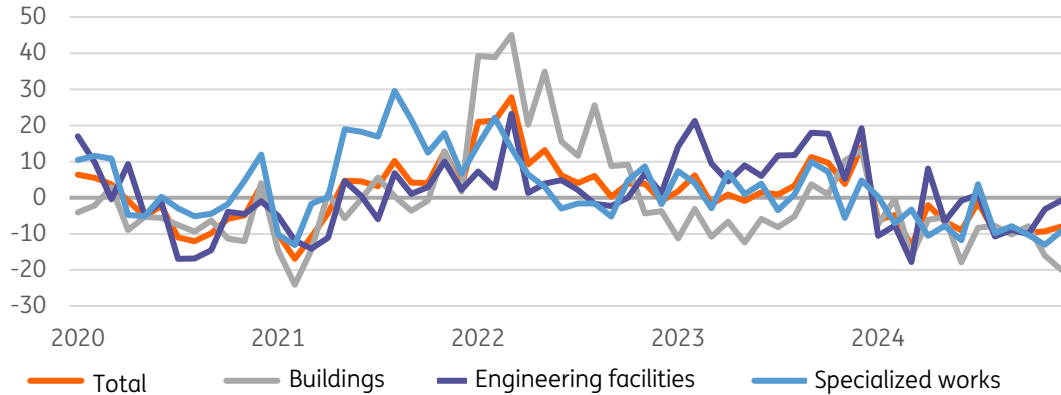
- **Low investment activity of companies in 2024.** Capital expenditure by large companies (over 50 employees) fell by 7.5% y/y in Q1-Q3 2024.
- Among the main barriers to investment, companies cite instability of laws and taxes, high costs, labour shortage and **high interest rates, stagnation in major export markets.**
- **In 2025, ING expects investment in Poland to grow by 9.5%, mainly influenced by a recovery in public investment and, over time, private investment.**
- The low uptake of funds from the National Recovery Plan (around PLN 10 billion was disbursed from NRP grants in 2024) and the close deadline for the use of the grant part (August 2026) implies a significant accumulation of expenditure in 2025.
- ING Bank estimates that **in 2025 beneficiaries will receive around PLN 50 billion from the grant part of the NRP and close to PLN 40 billion from the loan part.**
- The NRP for Poland foresees € 59.8 billion (PLN 257.1 billion), of which € 25.3 billion (PLN 108.6 billion) in the form of grants and € 34.5 billion (PLN 148.5 billion) in the form of loans.
- **The absorption of cohesion policy funds will also gain momentum.** By the end of December 2024, applications had been received for more than 90% of Poland's allocation under the 2021-27 financial perspective. Contracts have been signed for a third of the funds, but payments to beneficiaries accounted for around 5% of the amount allocated to Poland (€ 76 billion).
- **In 2025, structural fund disbursements are estimated at PLN 45 billion.**

The economy returned to recovery in Q4 2024

Further recovery in 2025, but with a smaller contribution from industry

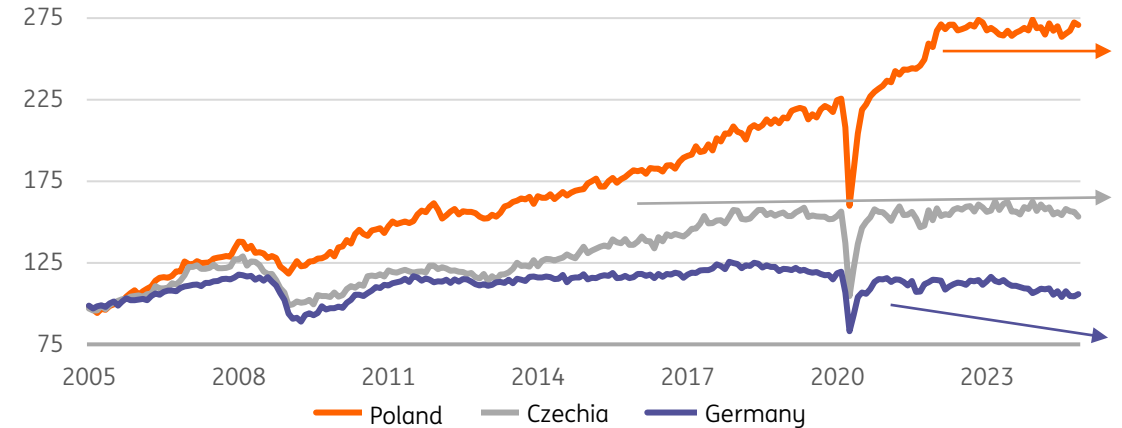
Recovery in infrastructure construction

Construction production, % r/r

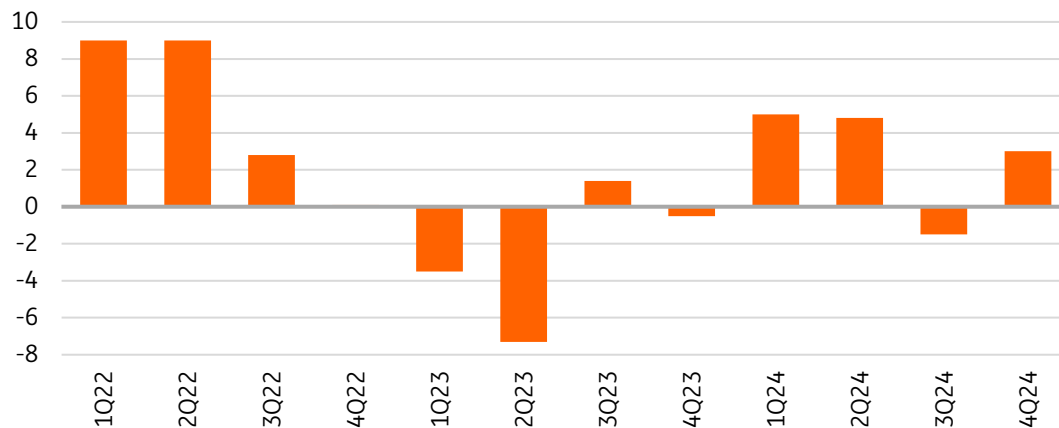


Stagnation in European industry

Manufacturing, 2005=100 (SA)



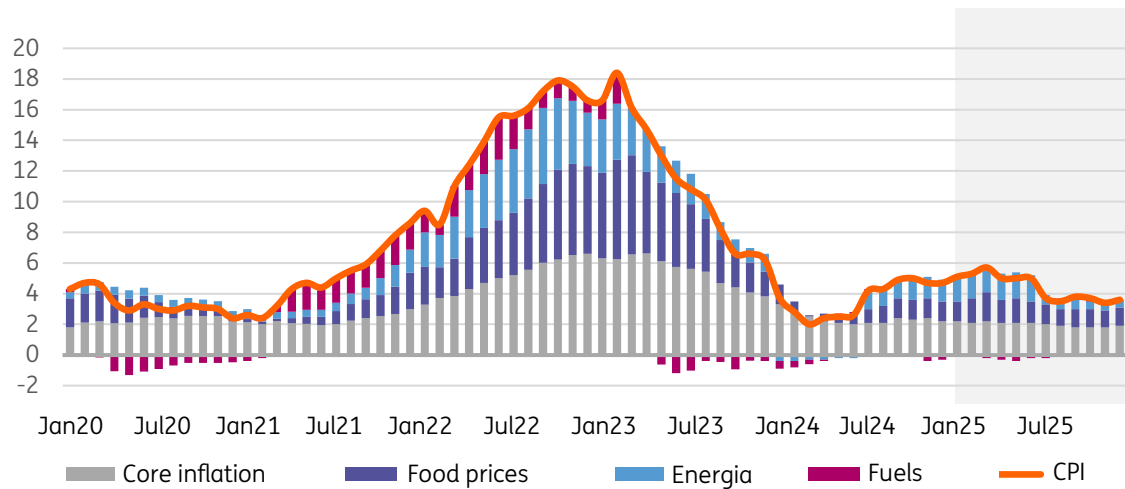
Retail sales and consumption rebound in Q4 2024 after the “flood” in Q3 2024



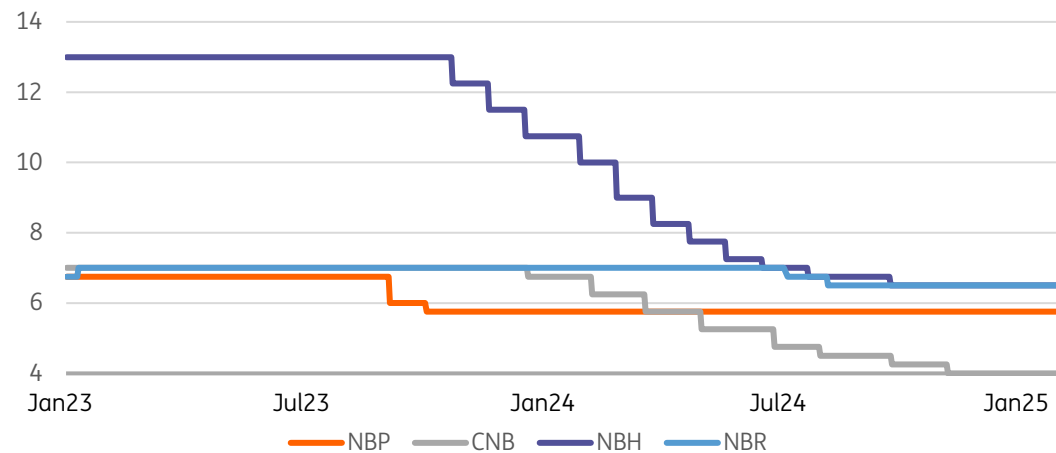
- In Q4 2024, the recovery of the economy returned after a weak Q3 2024. Retail sales point to a rebound in consumption and the recovery in infrastructure construction to the start of the public investment cycle. Other construction sectors are continuing their recession. Investment demand for housing has collapsed, but purchases for non-investment purposes remain stable.
- According to the estimates of economists at ING Bank Śląski, GDP growth in Q4 2024 was around 3.5% y/y, of which consumption grew by around 3.4% y/y and investment was unchanged (0.0% y/y).
- **European industry is in stagnation**, which places a burden on domestic processing industries. Loss of competitiveness (expensive energy, high labour costs, competitive pressure from Asian producers) is a growing challenge.

Decline in inflation in 2H 2025, restrictive attitude of the MPC

CPI inflation and its sources, %, p. p.



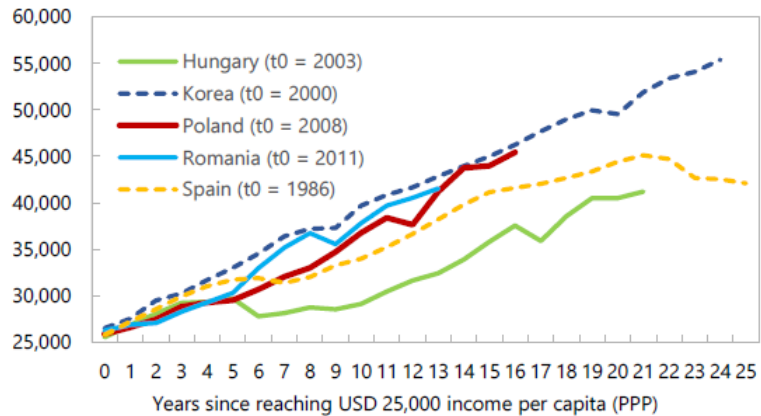
NBP is the most hawkish bank in the region



- Inflation increased in 2H 2024 due to the partial unfreezing of energy prices for households.
- **Inflation will continue to rise in H1 2025** due to a low reference base (zero VAT on food at the beginning of 2023), as well as increases in excise duties on cigarettes and increases in some administered prices (water supply, sewage disposal).
- **In H2 2025, disinflation is expected** and CPI inflation is expected to fall to around the upper limit of permissible deviations from the NBP target (2.5% +/- 1p.p.).
- The deceleration of inflationary pressures should be supported by a global disinflationary environment, slower wage growth and the relative stabilisation of energy prices for households.
- **The government has extended the maximum price for electricity** (PLN500/MWh net) until the end of Q3 2025 and **the exemption from the power fee** until mid-2025. In the meantime, the ERO is expected to update electricity tariffs. Wholesale electricity prices suggest that **the new tariff should not be higher than the current maximum price.**
- **The NBP has strongly tightened its rhetoric** at the turn of 2024/2025 and may be delaying the timing of the reduction cycle. **The interest rate at 5.75% will be restrictive and there is room for a 50-100 bps reduction in 2025.** Especially in the context of the expected further easing of ECB monetary policy.

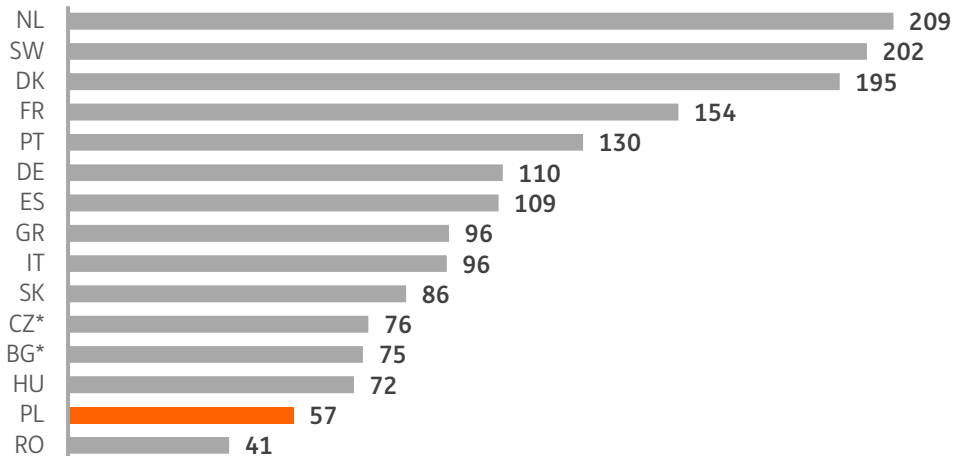
A change in the growth model is needed Poland is not making the most of its opportunities

GDP per capita (PPP) after exceeding USD 25,000 (in USD in 2021)



Sources: IMF, World Economic Outlook; and IMF staff calculations.

Private sector debt, % of GDP



Source: Eurostat, Ministry of Development Funds and Regional Policy.

- The **previous economic model** based on inexpensive labour and exports is **slowly being exhausted**. Demographic factors mean that the **availability** of quality **workers** is **increasingly limited** and the **process of wage convergence** is **accelerating**.
- Rising labour costs are accompanied by **rising energy prices** due to an unfavourable energy mix (a large share of coal in power generation) in the context of European climate policy (ETS).
- Maintaining international competitiveness will require **energy transformation** and significant investment in the transmission network.
- Limited labour supply means that extensive development (more workers and working hours) of **the economy will have to shift to a more intensive model** (more productivity per worker/working hour).
- Addressing these challenges will require **increasing investment** and raising the low investment rate compared to other countries.
- **Investments require funding**. The effective use of EU funds will be an important element. Low levels of leveraging are an opportunity for credit growth.

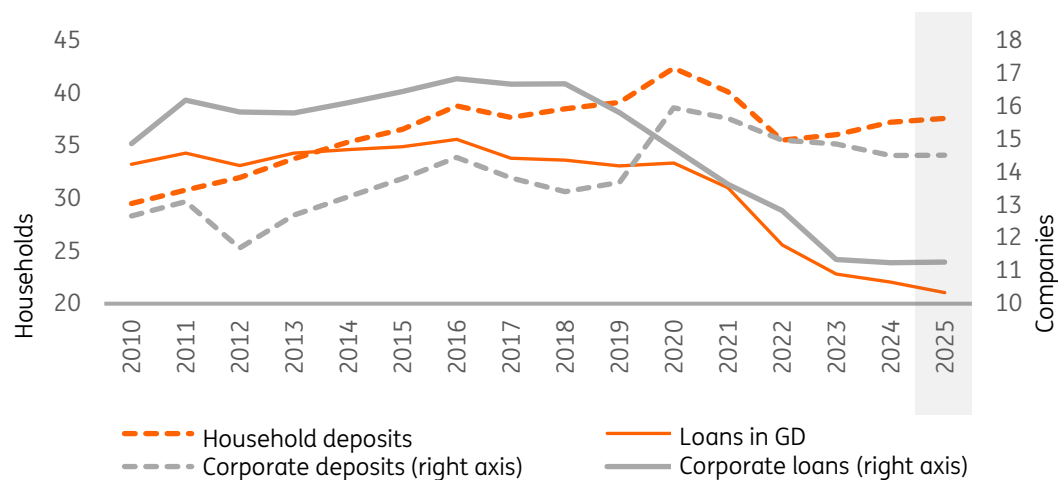
The worrying process of deleveraging continues

The economy needs a developed financial and capital market

Forecasts (% , y/y)

	2023	2024	2025P
GDP (average)	0.1	2.9	3.2
Inflation (average)	11.4	3.6	4.5
Total Loans	0.0	4.9	5.4
Households	-2.2	2.7	3.5
<i>mortgage loans.</i>	-3.4	3.4	2.4
<i>consumer loans</i>	-0.2	1.7	5.5
Corporate loans	3.1	7.9	7.8
<i>companies</i>	-3.0	5.3	8.7
Total deposits	9.9	8.8	8.2
Households	11.2	9.8	9.5
Corporate deposits	7.5	7.1	5.9
<i>companies</i>	8.8	3.8	8.6

Loans and deposits in relation to GDP (%)



- The downward trend in the value of loans as a proportion of GDP (from 55.8% in 2018 to 39.0% in 2024) will slow down in 2025 but will not reverse: we forecast stabilisation in the corporate sector and a slight decline in loans to households.
- With the expiry of the BK2 programme, the value of newly granted mortgages fell from PLN 10.3 billion in January to around PLN 6-7 billion per month in H2 2024. The forecast of around PLN 5-6 billion per month suggests slightly positive dynamics in the value of housing loans in 2025.
- Low dynamics in corporate lending due to limited investment, restrictive monetary policy and funding outside the banking sector (corporate bond issues in foreign currency, funding from parent companies). In 2025, the working capital loans (increase in costs) and the investment loans (projected acceleration of investments and the BGK loans under the NRP) are expected to increase.
- The high dynamics of disposable income combined with an increased inclination to save will produce a high rate of growth in household deposits and keep them in line with GDP.

A woman is ice skating on a frozen lake. She is wearing a blue jacket, a grey beanie, a patterned scarf, and black pants. Her arms are raised in the air, and she is in a dynamic pose. The background shows a rocky hillside and a line of trees under a clear sky.

Q4 2024

financial results

Financial results

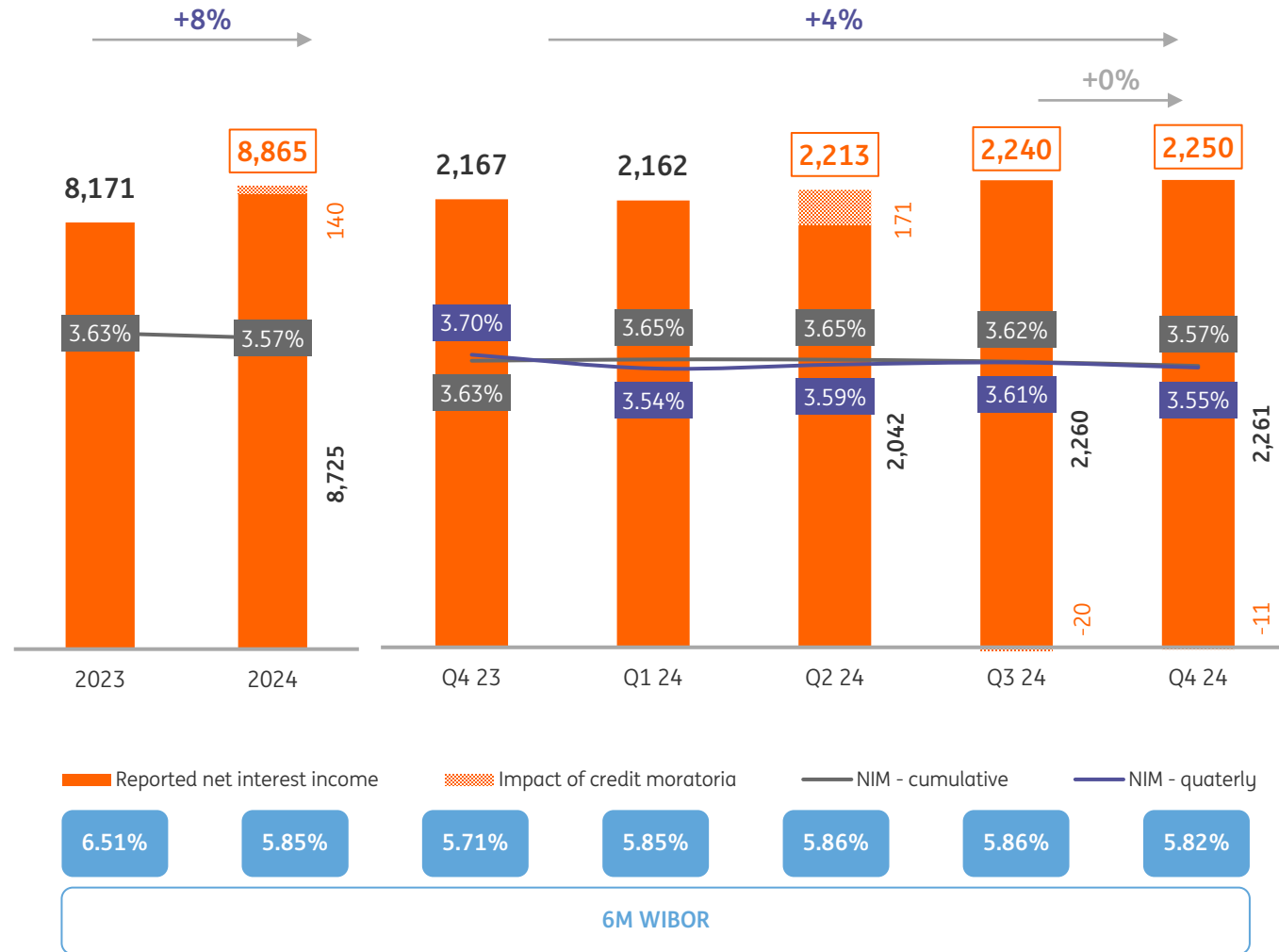
PLN million	Q4 2023	Q3 2024	Q4 2024	% change y/y
Net interest income	2,167	2,260	2,261	+4%
Net commission income	556	582	565	+2%
Other income	193	75	74	-62%
Total income	2,916	2,917	2,900	-1%
Total expenses	-987	-957	-934	-5%
Result before risk costs	1,929	1,960	1,966	+2%
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ROE (%)	33.9%	27.1%	26.7%	-7.2 p.p.
ROE adjusted for MCFH (%)*	22.9%	20.5%	20.4%	-2.6 p.p.
Total expenses incl. bank levy/total income (%)	39.2%	39.0%	38.8%	-0.4 p.p.

2023	2024	% change y/y
8,171	8,725	+7%
2,164	2,294	+6%
343	260	-24%
10,678	11,279	+6%
-3,700	-3,958	+7%
6,978	7,321	+5%
-614	-1,036	+69%
-644	-740	+15%
5,720	5,545	-3%
-1,279	-1,176	-8%
4,441	4,369	-2%
17.41%	14.85%	-2.56 p.p.
16.02%	13.76%	-2.26 p.p.
33.9%	26.7%	-7.2 p.p.
22.9%	20.4%	-2.6 p.p.
40.7%	41.7%	+1.0 p.p.

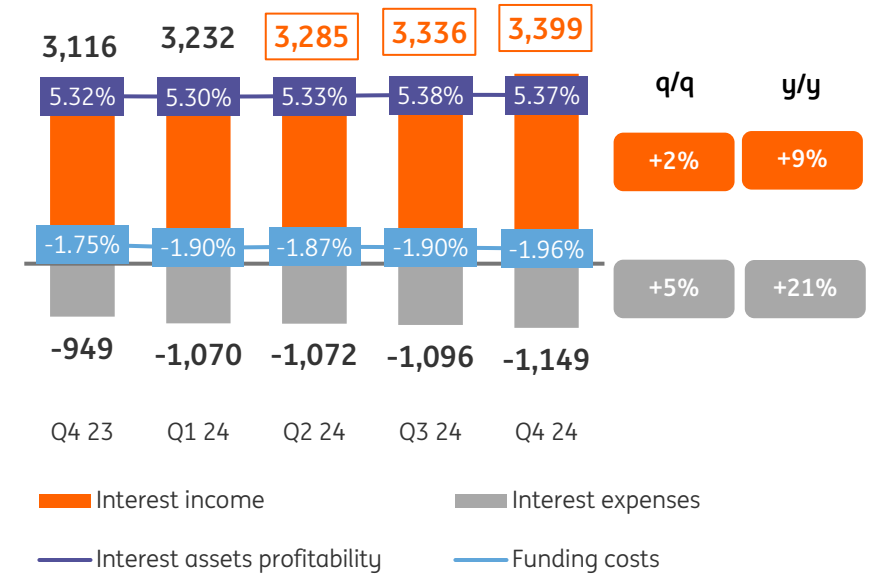
*ROE = total net profit for 4 consecutive quarters / average equity for 5 subsequent quarters.

Net interest income

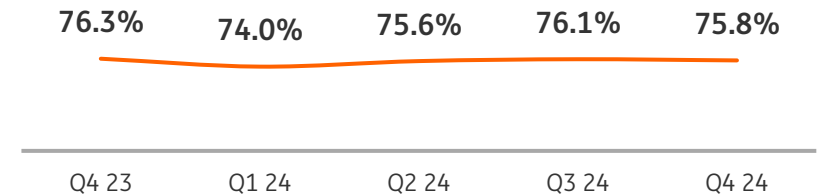
Net interest income (PLN million) and interest margin (adjusted for credit moratoria)



Interest income and expenses (PLN million)

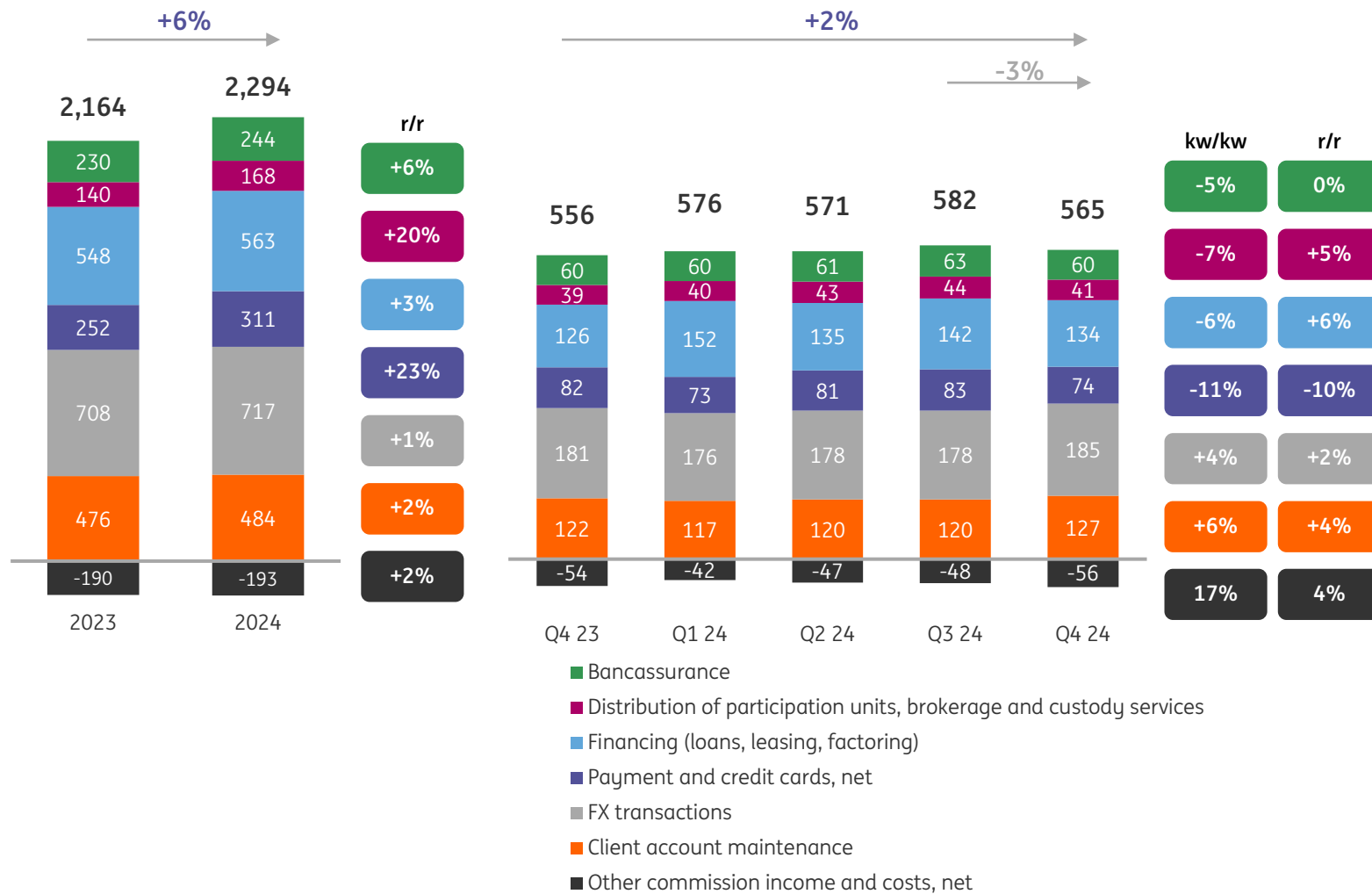


Loan to deposit ratio



Fee and commission income

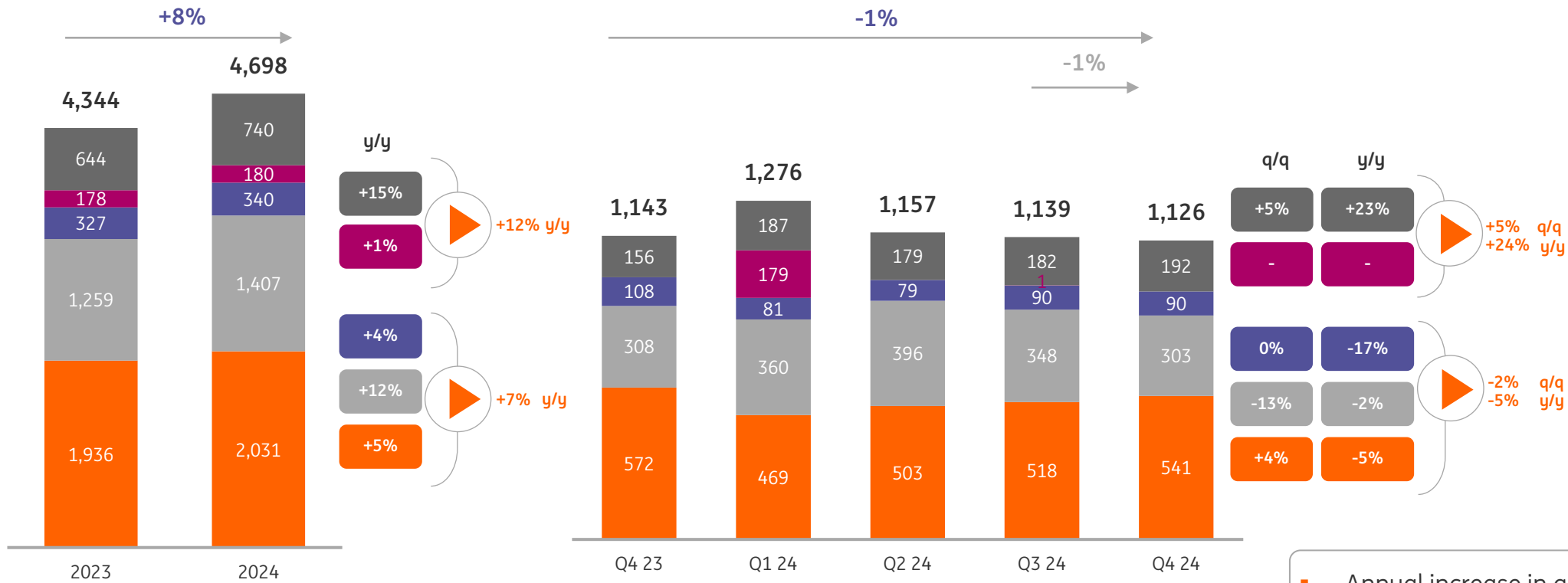
Fee and commission income per category (PLN million)



- Annual improvement in payment and credit cards result is the effect of higher transaction activity of our clients.
- Annual increase in the distribution of participation units by 50% reflects the positive trends in the fund market investment.
- Decrease in the annual result from custody services by 18% due to the bank's withdrawal from offering this service.
- Higher bancassurance result is related to the increase in mortgage loan sales.

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)
 ■ Bank levy

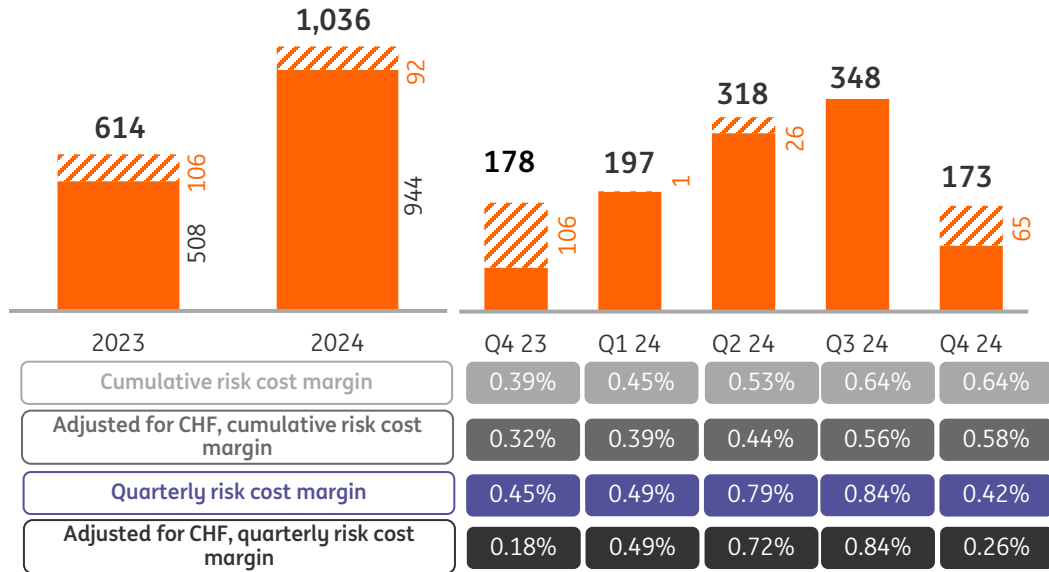
2023	2024	Total expenses including bank levy / total income	Q4 23	Q1 24	Q2 24	Q3 24	Q4 24
40.7%	41.7%		39.2%	46.2%	42.8%	39.0%	38.8%
33.0%	33.5%	Own expenses / total income	33.9%	33.0%	36.2%	32.8%	32.2%
8,333	7,947	FTEs	8,333	8,260	8,194	8,066	7,947

- Annual increase in general and administrative costs is the effect of higher IT costs, advisory and legal services and marketing costs.
- Annual increase in personnel costs mainly as a result of salary increases.

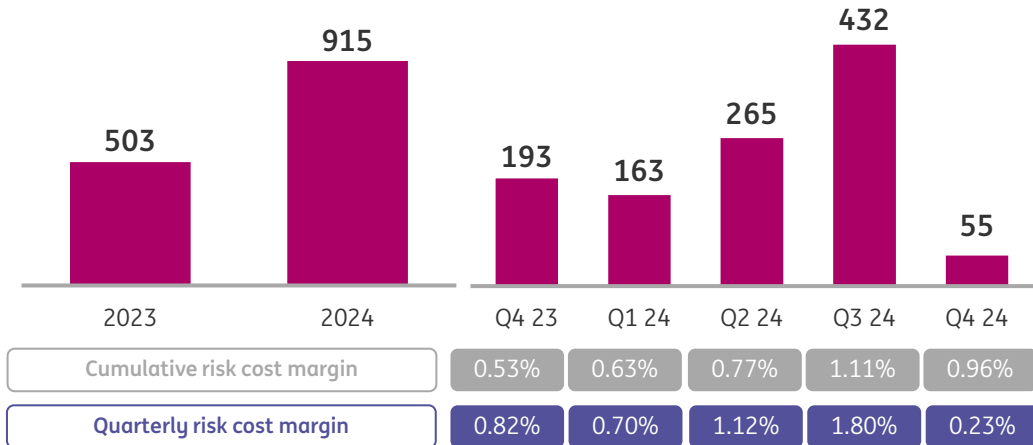
Cost of risk, including legal risk costs

Consolidated data for ING BSK (PLN million)

 legal costs of risk




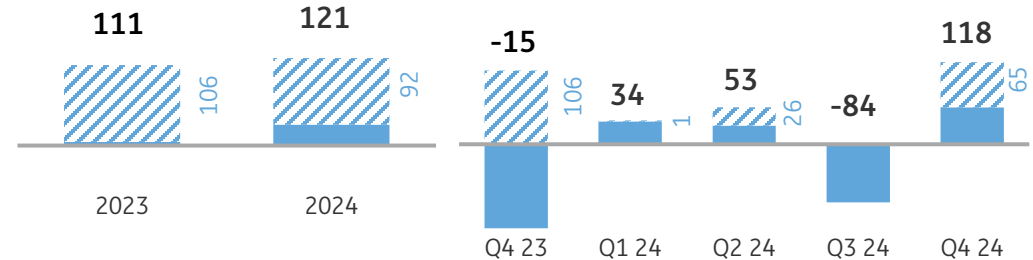
Corporate banking (PLN million)



PLN million	Q4 23	Q1 24	Q2 24	Q3 24	Q4 24
Impact of macroeconomic parameters on net provisions*					
Retail banking	-17	-4	-5	-1	-11
Corporate banking	+26	-57	+13	-21	+5
Total	+9	-61	+7	-22	-6
Impact of the sale of the Stage 3 and POCI receivables portfolios*					
Retail banking	-22	0	0	-57	0
Corporate banking	-2	0	0	-2	-21
Total	-24	0	0	-59	-21

Retail banking (PLN million)

 legal costs of risk



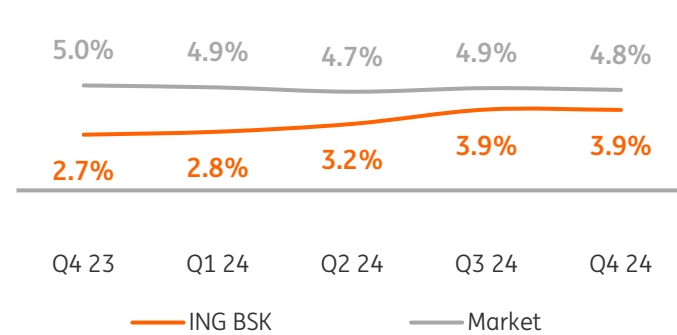
Cumulative risk cost margin	0.17%	0.19%	0.18%	-0.02%	0.18%
Adjusted for CHF, cumulative risk cost margin	0.01%	0.03%	-0.02%	-0.22%	0.04%
Quarterly risk cost margin	-0.09%	0.21%	0.32%	-0.49%	0.67%
Adjusted for CHF, quarterly risk cost margin	-0.75%	0.20%	0.16%	-0.49%	0.30%

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

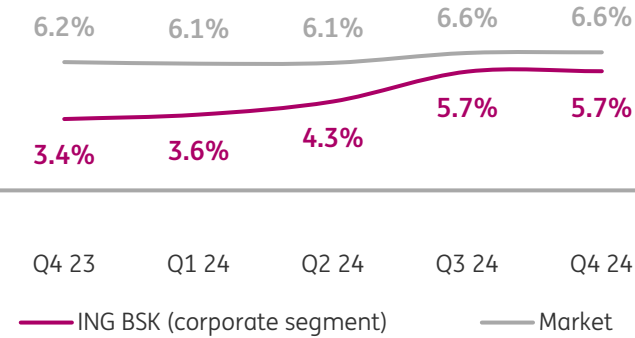
Portfolio quality and provisioning

Share of non-performing portfolio in the total loan portfolio

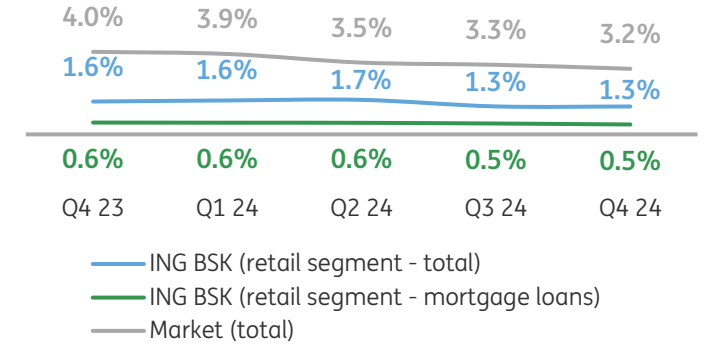
Consolidated data for ING BSK



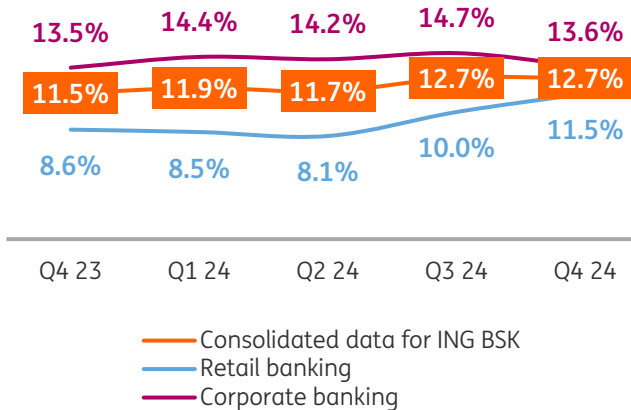
Corporate banking



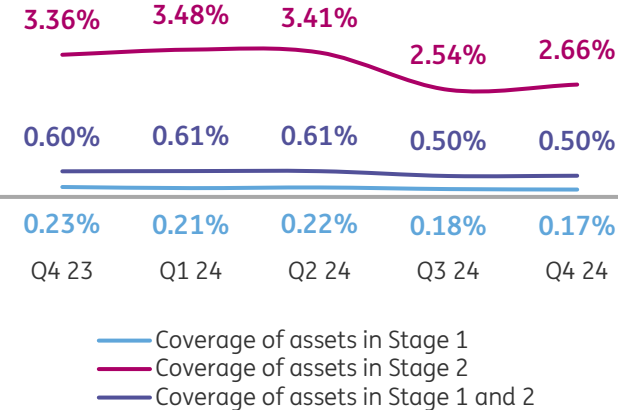
Retail banking



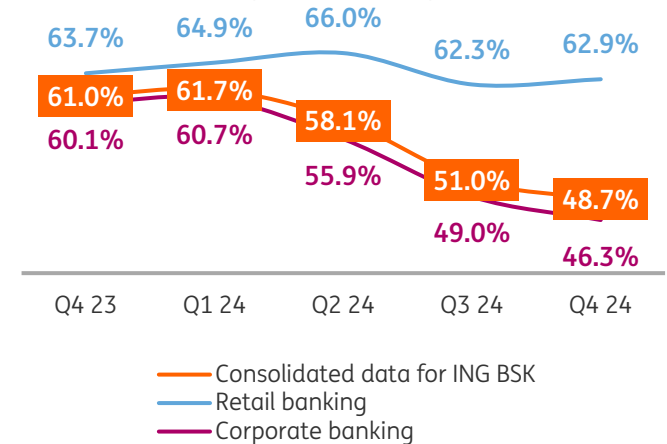
Share of Stage 2 in gross portfolio



Provisioning ratio – Stages 1 and 2

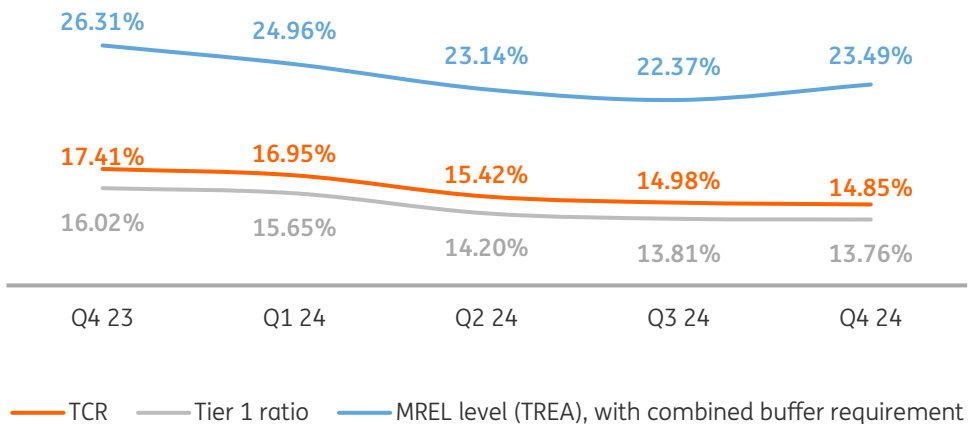


Provisioning ratio – Stage 3

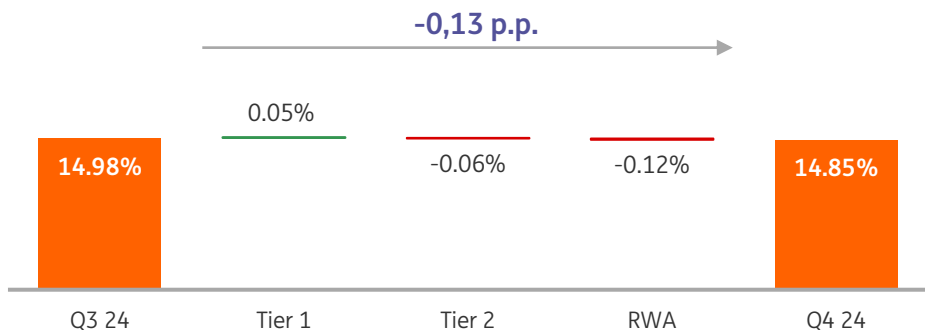


Capital adequacy

Capital ratios (consolidated) and MREL ratio (standalone)

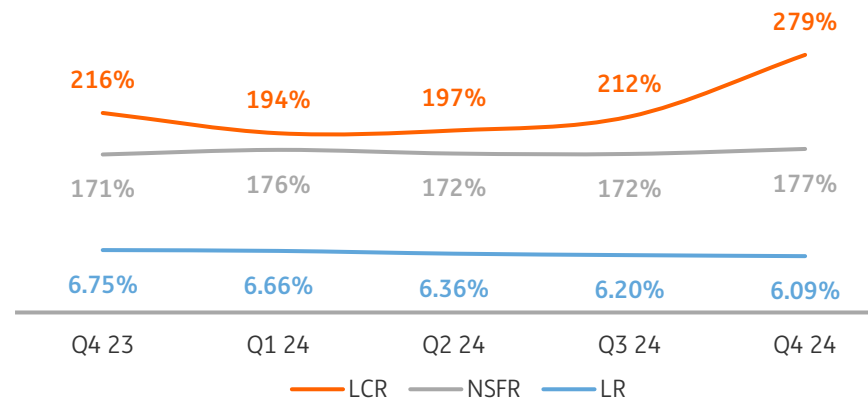


Consolidated total capital ratio – decomposition of change on a q/q basis



- Total capital ratio and Tier 1 ratio are respectively 3.34 p.p. and 4.25 p.p. above the minimum capital requirements for ING BSK, which are respectively 11.51% and 9.51%.
- The total capital ratio and Tier 1 ratio would have been 14.65% and 13.56%, respectively, if ING BSK did not apply a transition period for the implementation of IFRS 9 and provisional treatment of unrealised gains and losses measured at fair value through other comprehensive income in accordance with Art. 468 of the CRR Regulation.
- The MREL level at the end of 4Q 2024 was 3.54 p.p. above its minimum target of 19.95% of total risk exposure amount (“TREA”) at the standalone level (taking into account the combined buffer requirement of 3.51%).

Other capital and liquidity ratios

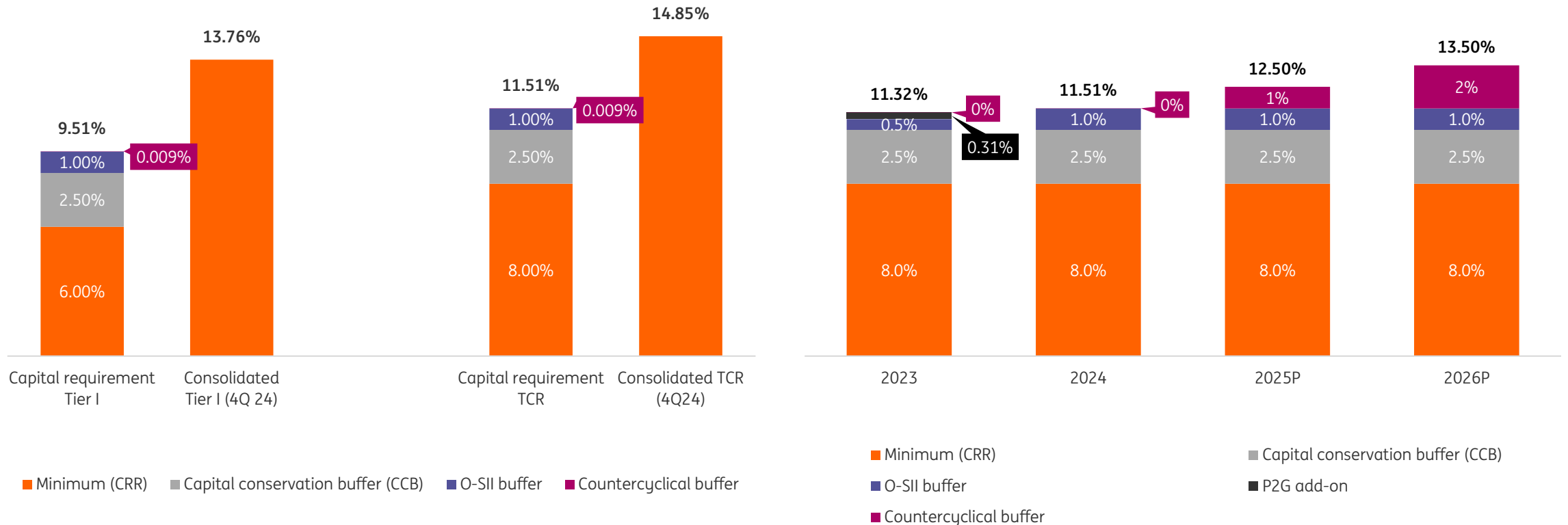


Intention of the Management Board to pay a dividend in 2025

The Management Board's intention is to pay out approximately 75% of the net profit for 2024 in the form of a dividend

In the opinion of the Management Board, the bank meets all the requirements of the PFSA to pay a dividend of 75% of the profit for 2024.

Capital buffers for the total capital ratio in 2023-2026



Appendices



Retail banking

Retail banking

Clients and ordered transactions

- We operate 3.9 million current accounts for individual clients
- In Q4 2024, our individual clients performed:
 - 8% y/y more outgoing electronic transfers in Moje ING (168 million)
 - 23% y/y more BLIK transactions (total 57.0 million)
 - 5% y/y more debit card transactions (total 288.1 million)
 - 6% y/y fewer transactions in branches (200 thousand)

Financing

- We granted PLN 3,761 million in mortgage loans in Q4 2024 (+84% y/y)
- We granted PLN 1,469 million in cash loans in Q4 2024 (+20% y/y) ...
- ... of which 95% were sold via online channels

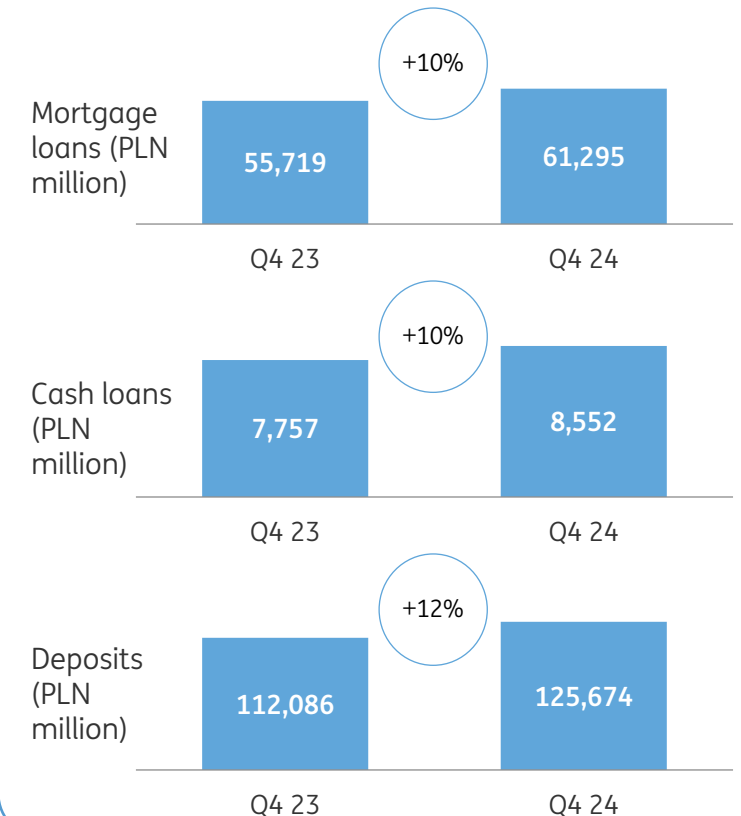
To był Twój patent na przewijanie
piosenek? Emerytura jest
bliżej niż myślisz

Zapytaj nas o produkty emerytalne

Material marketingowy



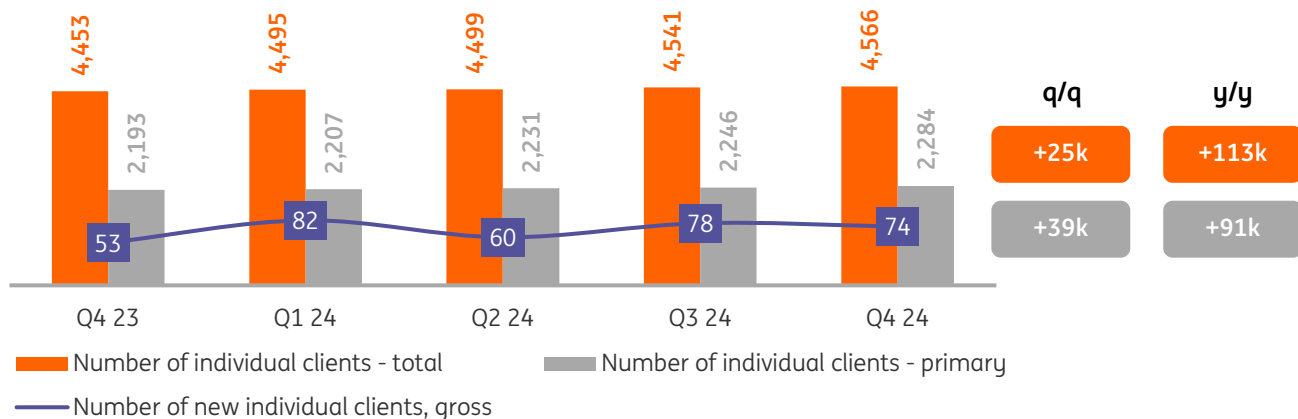
Growing volumes (y/y)



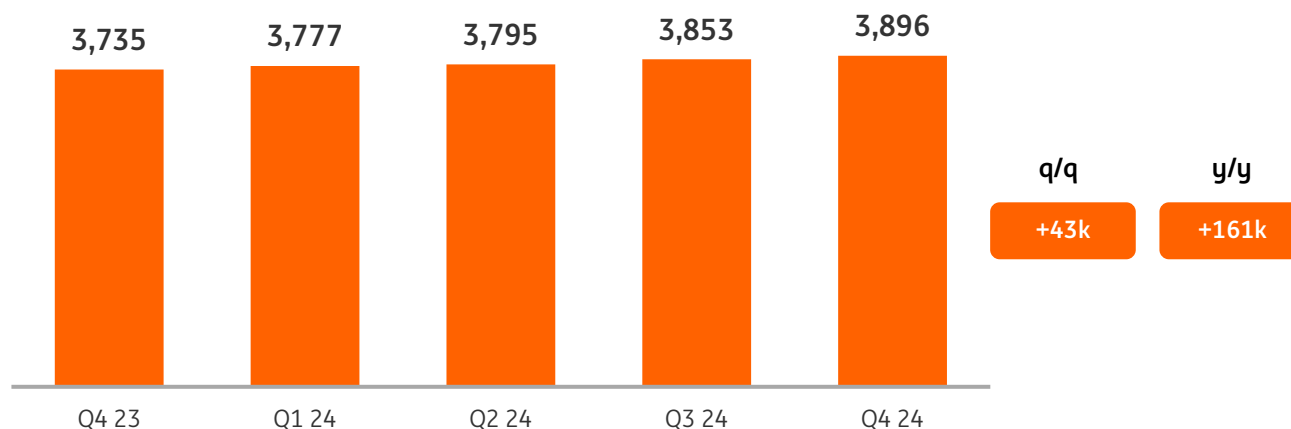
Retail client base

4.6 million individual clients

Number of individual clients (thousand)



Number of individual clients' current accounts (thousand)



Note: current accounts in PLN.

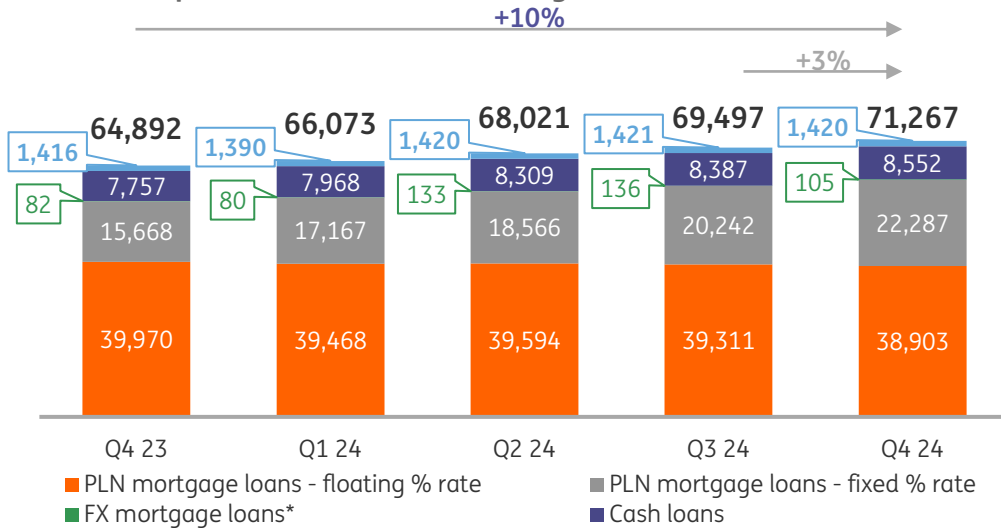
Primary clients - clients who have a current account with a balance higher than PLN 100 (salary inflows) and who also have another active product.



- 88% of current accounts are Direct Accounts
- In Q4 2024 clients using the National Hub, i.e. the standard for the circulation of electronic identity used for administrative purposes and government services, confirmed their identity 4.2 million times, including 33% of confirmations were made via the mobile application
- Our clients submitted via our bank 13 thousand 300+ applications in Q4 2024 (+2% y/y)

Retail lending

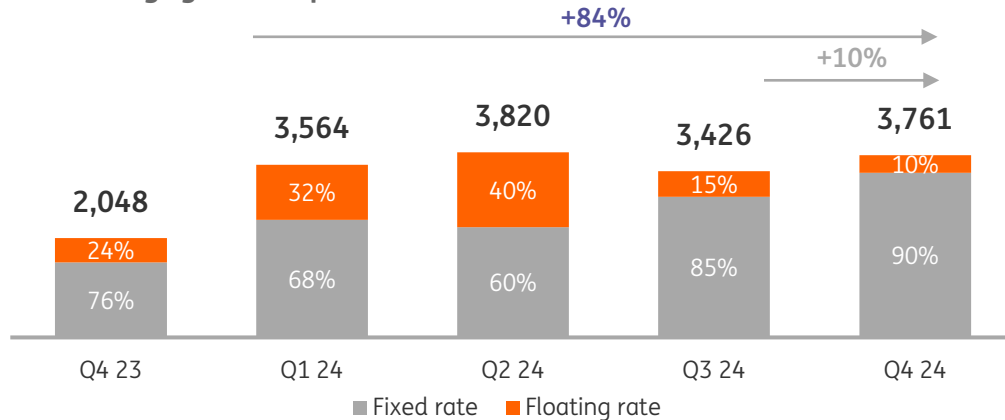
Loan portfolio of retail clients (gross; PLN million)



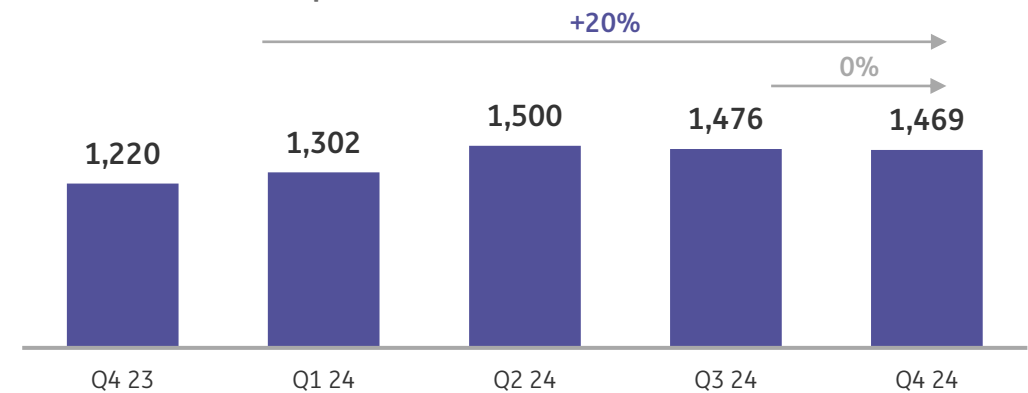
q/q	y/y
0%	+0%
+2%	+10%
-23%	+28%
+10%	+42%
-1%	-3%

- PLN 1.5 billion worth of cash loans granted to retail clients in Q4 2024 (+20% y/y)
- PLN 3.8 billion worth of mortgage loans granted in Q4 2024 (+84% y/y), which translates into a 19.3% market share
 - including PLN 3,395 million worth of fixed interest rate mortgage loans (+119% y/y)
 - including PLN 309 million worth of loans for energy-efficient houses** (+481% y/y)
- A 13.5% market share in terms of PLN mortgage loans; 12.0% in total mortgage loans (Q4 2024)

Mortgage loans production (PLN million)



Cash loans production (PLN million)

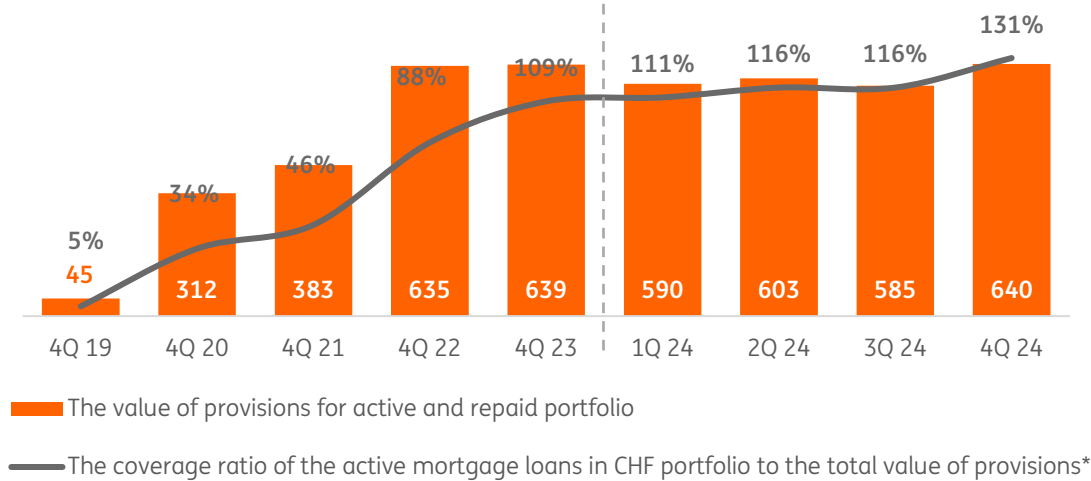


*FX mortgage loans after adjusting the gross carrying amount for legal risk provisions, which amounted to PLN 510.2 million in Q4 2023, PLN 456.9 million in Q1 2024, PLN 389.6 million in Q2 2024, PLN 369.7 million in Q3 2024 and PLN 387,2 million in Q4 2024;

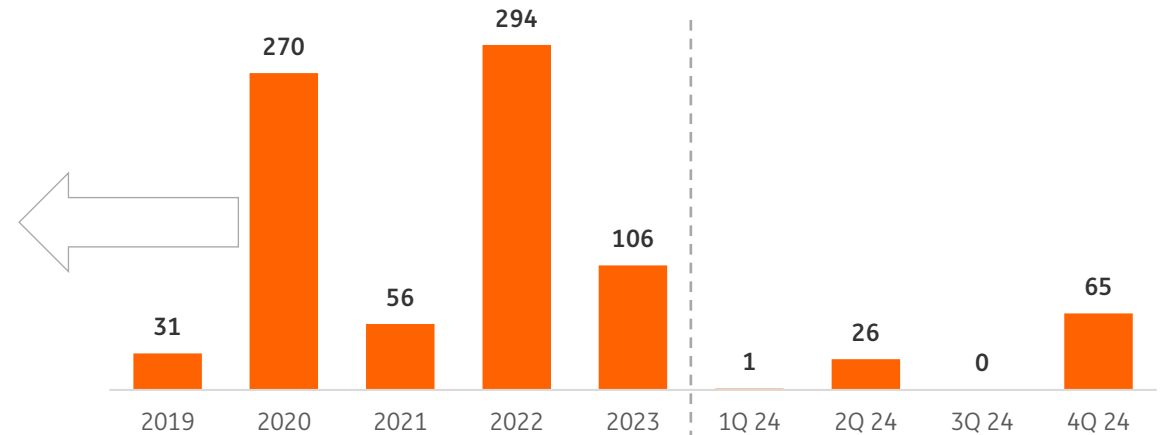
**We do not charge a commission and offer a lower margin for a house or residential premises whose annual demand for non-renewable primary energy for heating, ventilation and hot water preparation does not exceed respectively: 62 kWh/m²/year in the case of a house or 76 kWh/m²/year in the case of a house after renovation and 58 kWh/m²/year in the case of residential premises in a multi-family building or 62 kWh/m²/year in the case of a residential premises in a single-family building.

Legal risk relating to FX mortgage loans

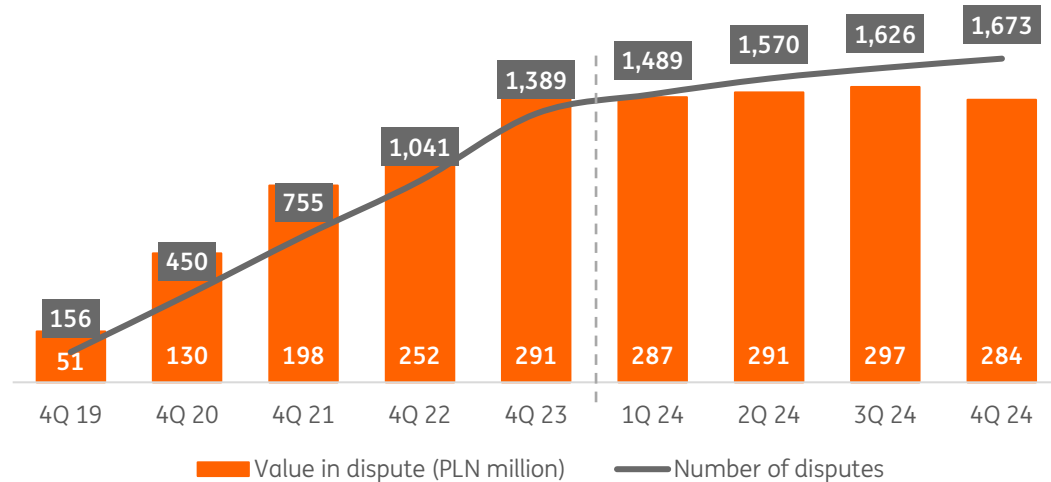
Total value of provisions for CHF mortgage loan portfolio (PLN million) and their level in relation to portfolio balance



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



The number and value of disputes concerning FX mortgage loans



Mediation with clients

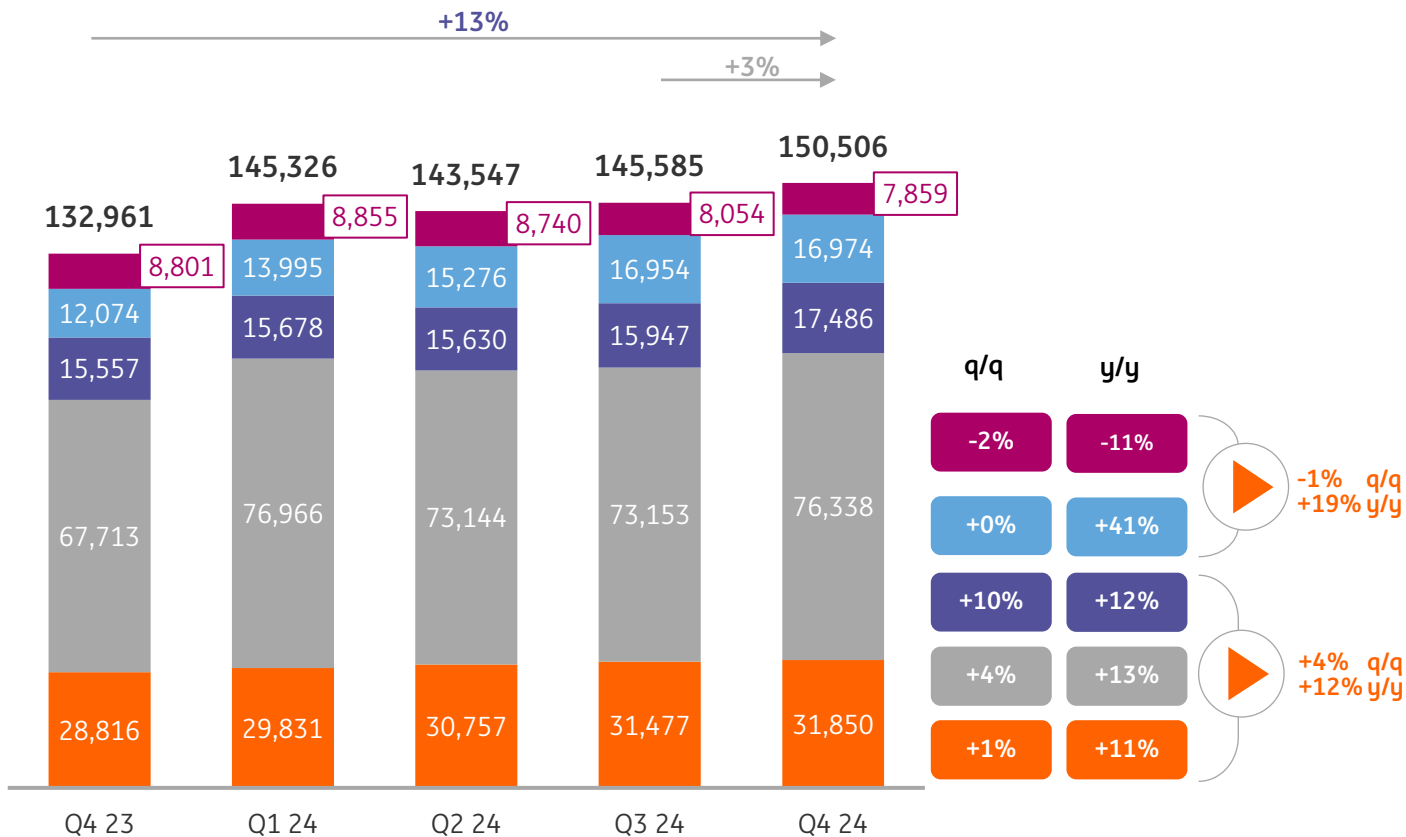
On 25 October 2021, we launched a settlement programme based on the assumptions of the Chairman of the Polish Financial Supervision Authority. By the end of 2024, we concluded **808 agreements** under the programme.

As at the end of 4Q 2024 we had 2.4 thousand active mortgage loans indexed to CHF.

*The portfolio provisioning ratio is calculated as: Total provisions (active and repaid portfolio) / (gross portfolio + provisions for active 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

- **159.7 thousand** bank clients invest on a regular basis (+21% y/y, +4% q/q) and **176.1 thousand** clients had a **dedicated pension product** at ING (+29% y/y, +8% q/q)
- In Q4 2024, about **67% of open investment fund units** were purchased **via mobile banking**
- At the end of Q4 2024, we serviced **192.4 thousand brokerage accounts** (+5% y/y)
- The **turnover of our brokerage office** on the stock market in Q4 2024 amounted to **PLN 2.4 billion** (-22% y/y, -10% q/q), which translates into a market share of **1.45%** (-0.5 p.p. y/y, -0.3 p.p. q/q)
- The assets representing investments in funds **compliant with Articles 8 and 9 of SFRD*** amounted to **PLN 6.3 billion** (+16x y/y, +5% q/q)

*Funds promoting sustainable development (Article 8) and having an impact (Article 9).

Progressive evolution of banking

ING is becoming more and more digital

3.1 m
mobile banking users



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 **1,597 thousand mobile cards** (+3% q/q, +15% y/y)

57.0 million BLIK transactions in Q4 2024 (+9% q/q, +23% y/y) made by individual clients, of which **42.4 million transactions were made in the Internet** (+15% q/q, +24% y/y)

4 376 thousand clients with access to online banking (+1% q/q, +4% y/y), including 77% of them actively using this access

2,939 thousand active users of the mobile application (+2% q/q, +8% y/y)

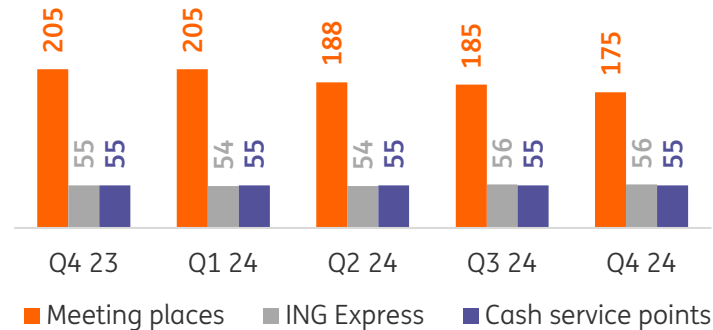
2,302 thousand "mobile only" users (+5% q/q, +15% y/y)

In Q4 2024, we sold **95% of cash loans** for individual clients **via internet channels**

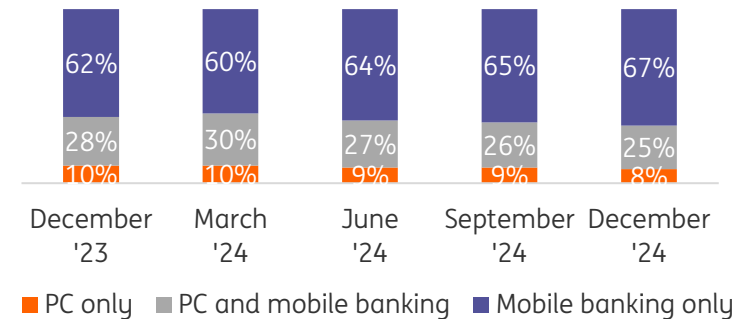
Physical distribution network

175 meeting places (-30 vs the end of 2023)

838 recyclers (devices with deposit-withdrawal function), all of them are contactless



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



Corporate banking

Corporate banking

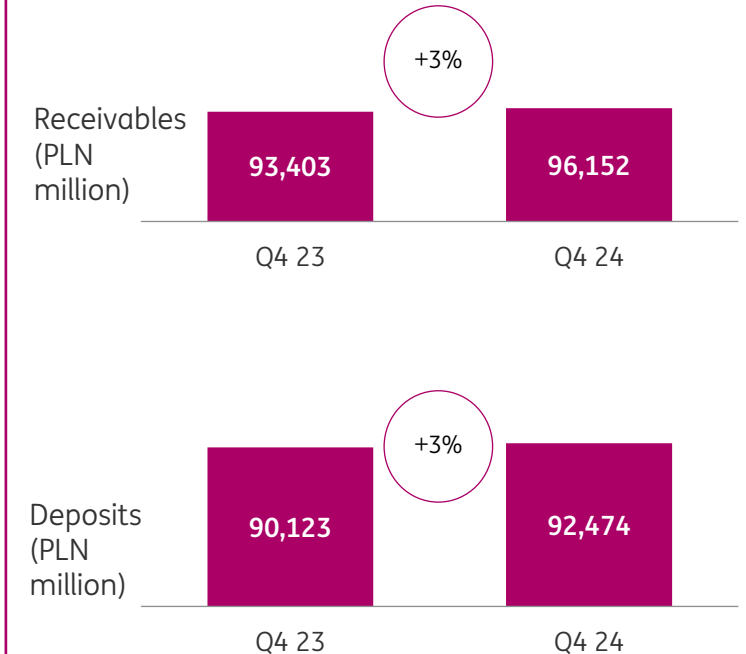
Clients and ordered transactions

- We service 572.4 thousand corporate clients, of which 450.7 thousand are entrepreneurs, 118.4 thousand are SMEs and mid-corporates and 3.3 thousand are strategic clients
- In Q4 2024, our corporate clients using ING Business made 49.0 million transfers (+2% y/y), of which 4.5 million were made in mobile banking (+21% y/y)
- We have 45.4 thousand payment terminals in total; we processed 15.3 million transactions in Q4 2024 (+4% y/y)
- 10,168 stores with an active imoje payment gateway (+17% y/y)

Financing

- The portfolio of receivables from entrepreneurs increased by PLN 645 million y/y (+8% y/y) to the level of PLN 8.9 billion
- The portfolio of receivables from SMEs and mid-corporates decreased by PLN 520 million y/y (-1% y/y) to the level of PLN 49.8 billion
- The portfolio of receivables from strategic clients increased by PLN 2.6 billion y/y (+8% y/y) to the level of PLN 37.4 billion

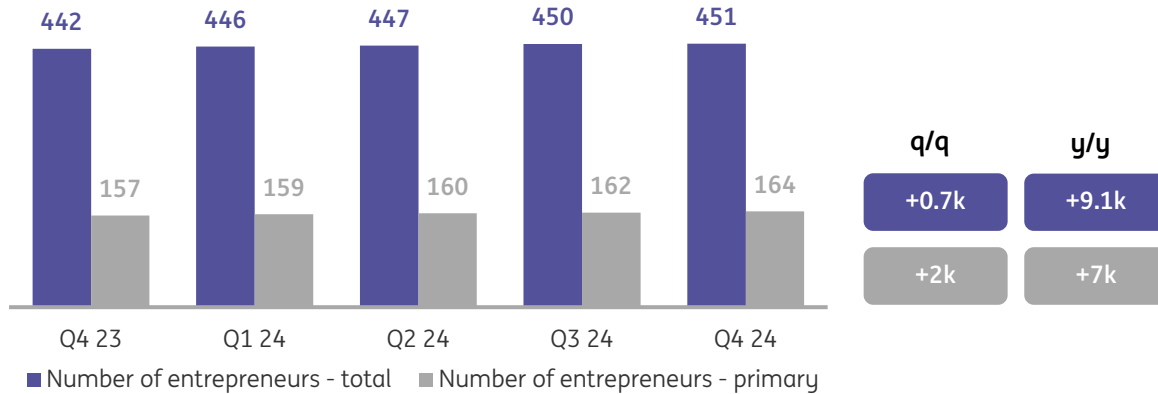
Growing volumes (y/y)



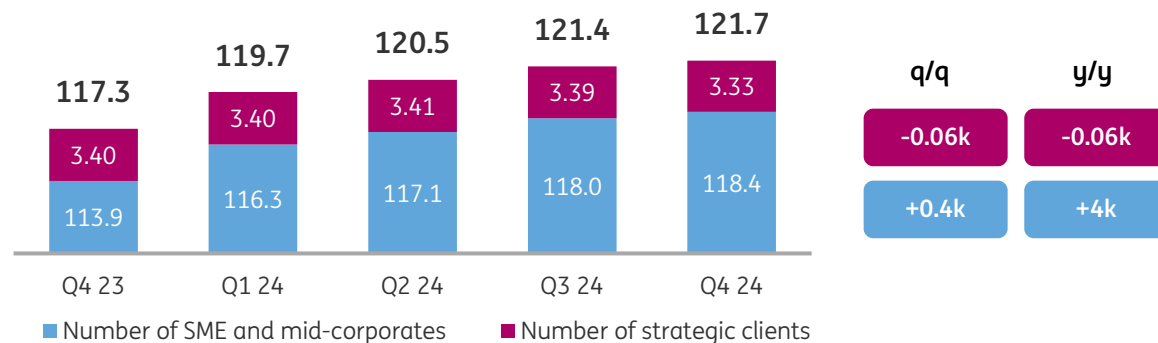
Corporate client base

572 thousand companies

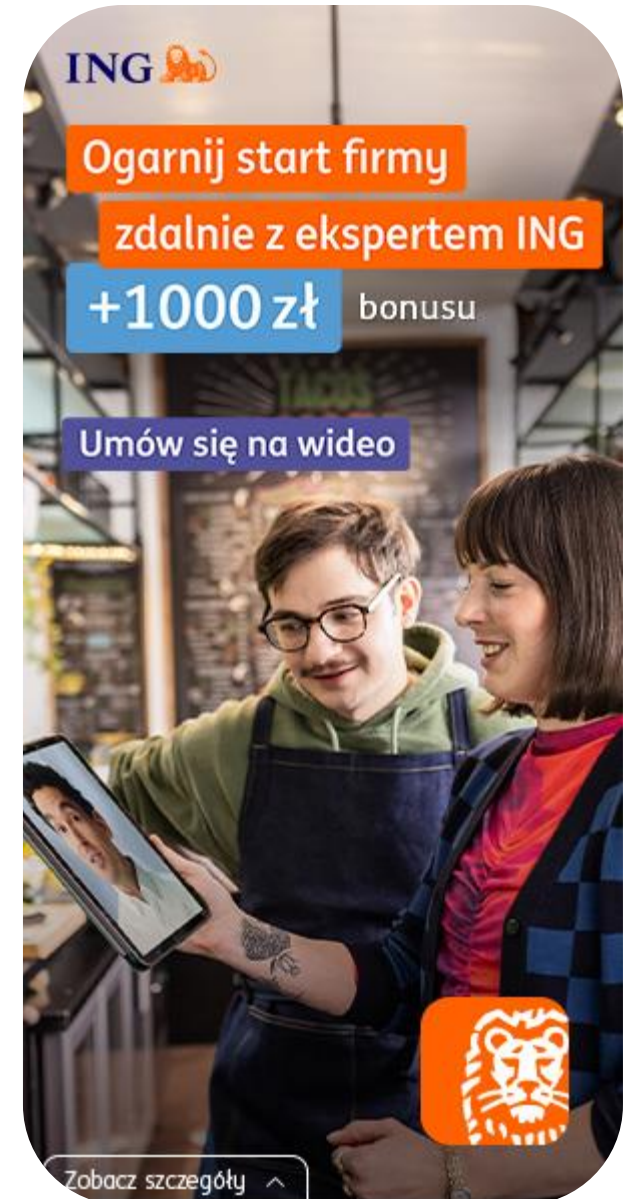
Number of entrepreneurs (thousand)



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



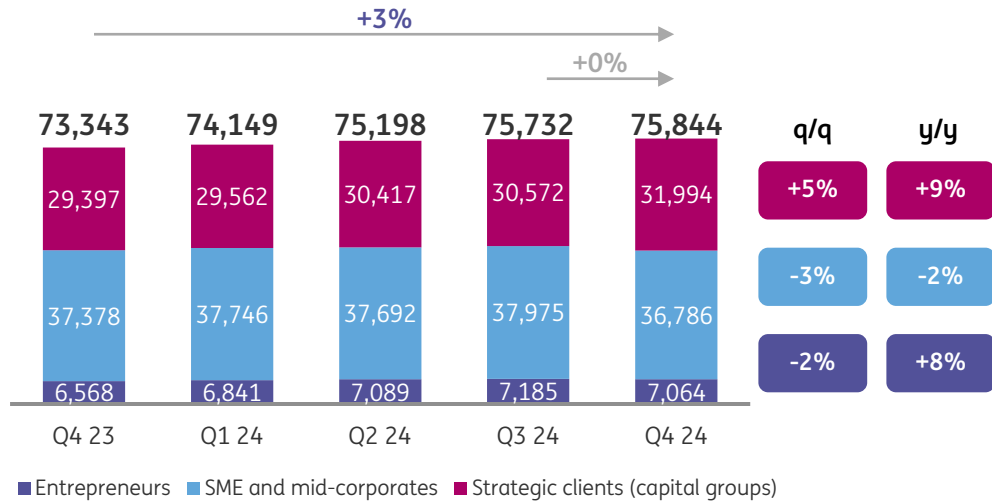
We maintain **459 thousand current accounts** for **451 thousand entrepreneurs**, of which **99% are Direct accounts**



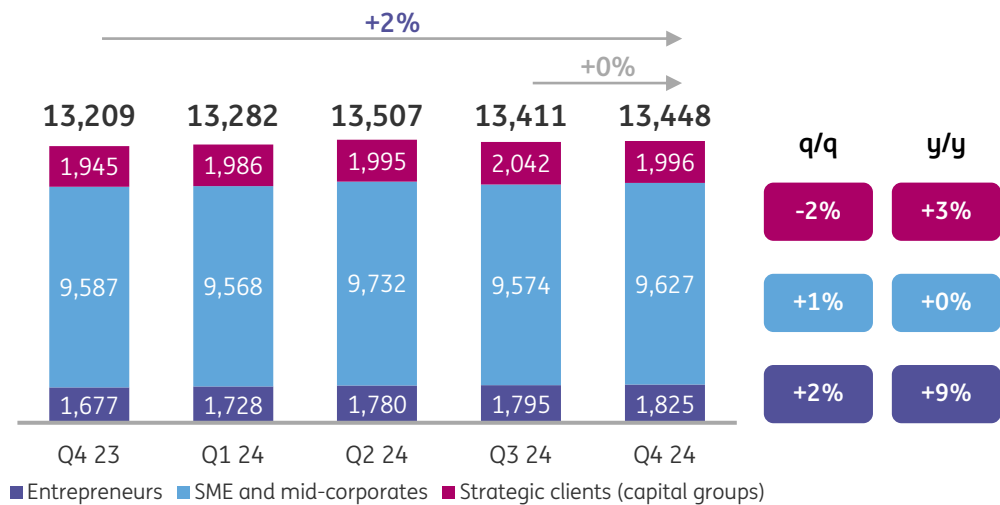
Primary clients - clients with a specified number of transactions and an average deposit or credit balance above a specified limit during the last year; the conditions are defined separately for each of the components of the corporate segment (entrepreneurs, medium-sized and large companies and strategic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

Corporate receivables

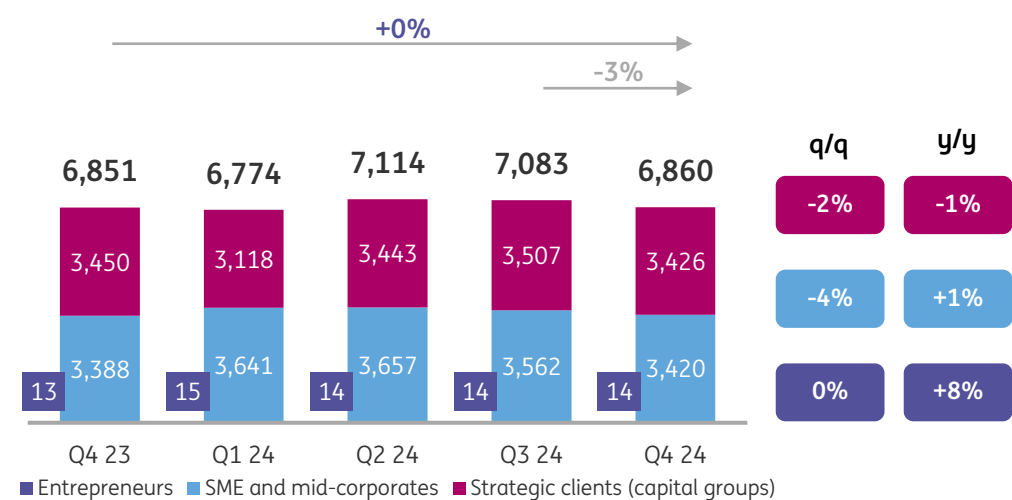
Loans volume (gross; PLN million)



Leasing receivables volume* (gross; PLN million)



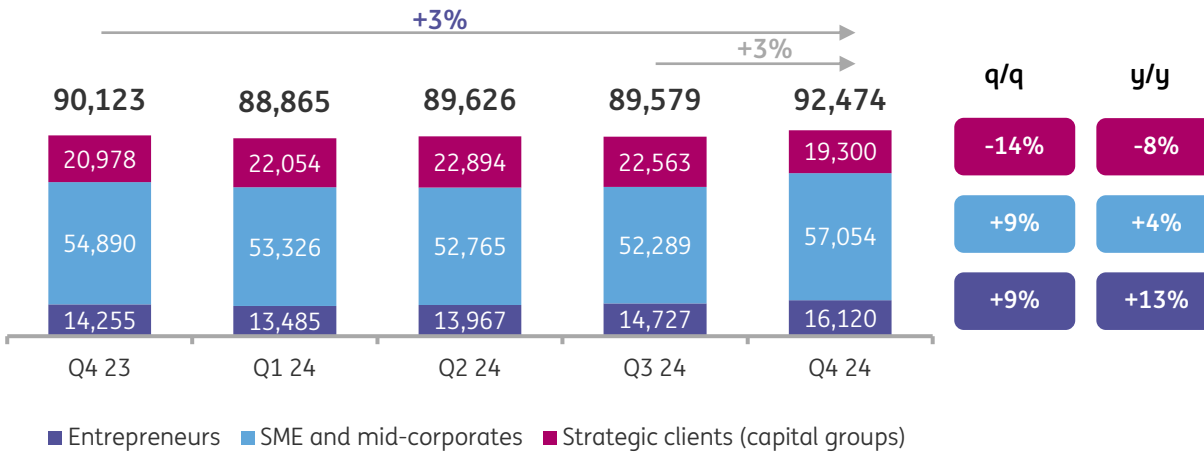
Factoring receivables volume (gross; PLN million)



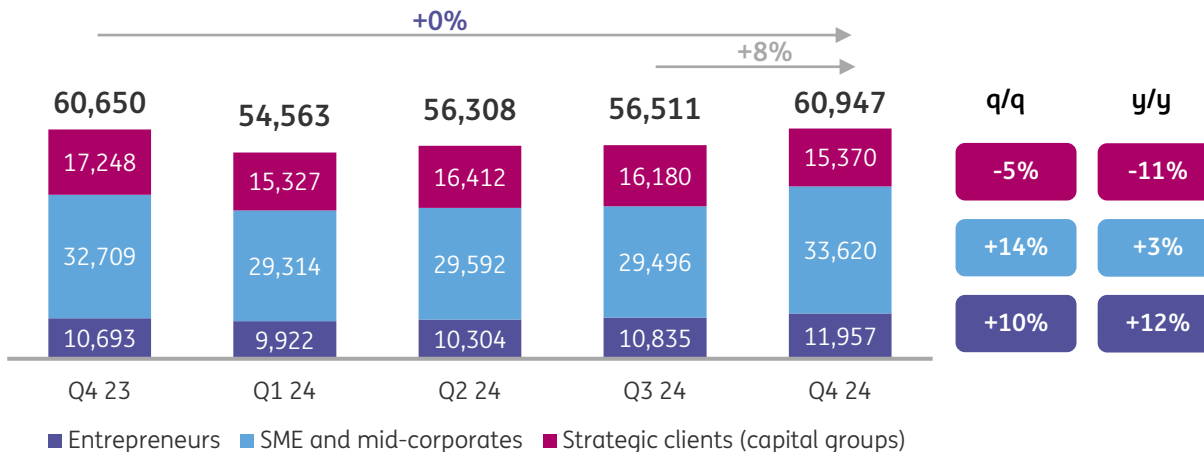
*Leasing loans excluded.

Cash management

Corporate deposit volume (PLN million)



Corporate current accounts volume (PLN million)



Number of mobile transfers in ING Business increased by +21% y/y to 4.5 million

+14.3 thousand

new corporate clients attracted in Q4 2024

Financial results

and other information

Income statement

Consolidated income statement (PLN million)	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	q/q		y/y	
									Δ	%	Δ	%
Net interest income, of which:	1,860	2,054	2,090	2,167	2,162	2,042	2,260	2,261	1	0.0%	94	4.3%
Interest income	2,982	3,134	3,177	3,116	3,232	3,114	3,356	3,410	54	1.6%	294	9.4%
Interest expense	-1,122	-1,080	-1,087	-949	-1,070	-1,072	-1,096	-1,149	-53	4.8%	-200	21.1%
Net fee and commission income	522	533	553	556	576	571	582	565	-17	-2.9%	9	1.6%
Result on trade operations and revaluation	70	43	18	197	12	81	67	39	-28	-41.8%	-158	-80.2%
Net income on instruments measured at fair value through profit or loss and FX result	74	37	109	112	19	67	52	60	8	15.4%	-52	-46.4%
The result on the sale of securities measured at amortised cost	0	0	0	0	-6	1	-2	1	3	-	1	-
Net income on the sale of securities measured at fair value through other comprehensive income and dividend income	1	9	3	-12	2	11	2	-18	-20	-	-6	50.0%
Net income on hedge accounting	-5	-3	-94	97	-3	2	15	-4	-19	-	-101	-
Net income on other core activities	0	1	0	-16	3	0	0	25	25	-	41	-
Share in net profit (loss) of associated entities recognised under the equity method	6	6	6	12	7	8	8	10	2	25.0%	-2	-16.7%
Income	2,458	2,637	2,667	2,916	2,760	2,702	2,917	2,900	-17	-0.6%	-16	-0.5%
Expenses	-1,002	-851	-860	-987	-1,089	-978	-957	-934	23	-2.4%	53	-5.4%
Personnel expenses	-423	-466	-475	-572	-469	-503	-518	-541	-23	4.4%	31	-5.4%
Depreciation and amortisation	-73	-73	-73	-108	-81	-79	-90	-90	0	0.0%	18	-16.7%
Regulatory expenses	-179	0	0	1	-179	0	-1	0	1	-100.0%	-1	-100.0%
Other expenses	-327	-312	-312	-308	-360	-396	-348	-303	45	-12.9%	5	-1.6%
Profit before risk costs	1,456	1,786	1,807	1,929	1,671	1,724	1,960	1,966	6	0.3%	37	1.9%
Risk costs including legal cost of risk for FX mortgage loans	-88	-197	-151	-178	-197	-318	-348	-173	175	-50.3%	5	-2.8%
Retail	-20	-60	-46	15	-34	-53	84	-118	-202	-	-133	-
Corporate	-68	-137	-105	-193	-163	-265	-432	-55	377	-87.3%	138	-71.5%
Tax on certain financial institutions	-159	-165	-164	-156	-187	-179	-182	-192	-10	5.5%	-36	23.1%
Profit (loss) before tax	1,209	1,424	1,492	1,595	1,287	1,227	1,430	1,601	171	12.0%	6	0.4%
Income tax	-300	-325	-330	-324	-294	-262	-328	-292	36	-11.0%	32	-9.9%
Net profit (loss), of which:	909	1,099	1,162	1,271	993	965	1,102	1,309	207	18.8%	38	3.0%
Net profit (loss) attributable to the shareholders of ING BSK	909	1,099	1,162	1,271	993	965	1,102	1,309	207	18.8%	38	3.0%
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%
Earnings per share (PLN) - annualised	27.95	33.79	35.73	39.08	30.53	29.67	33.88	40.25	6.36	18.8%	1.17	3.0%

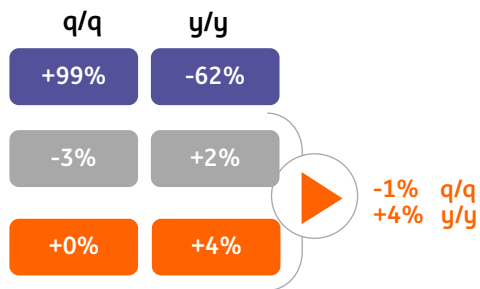
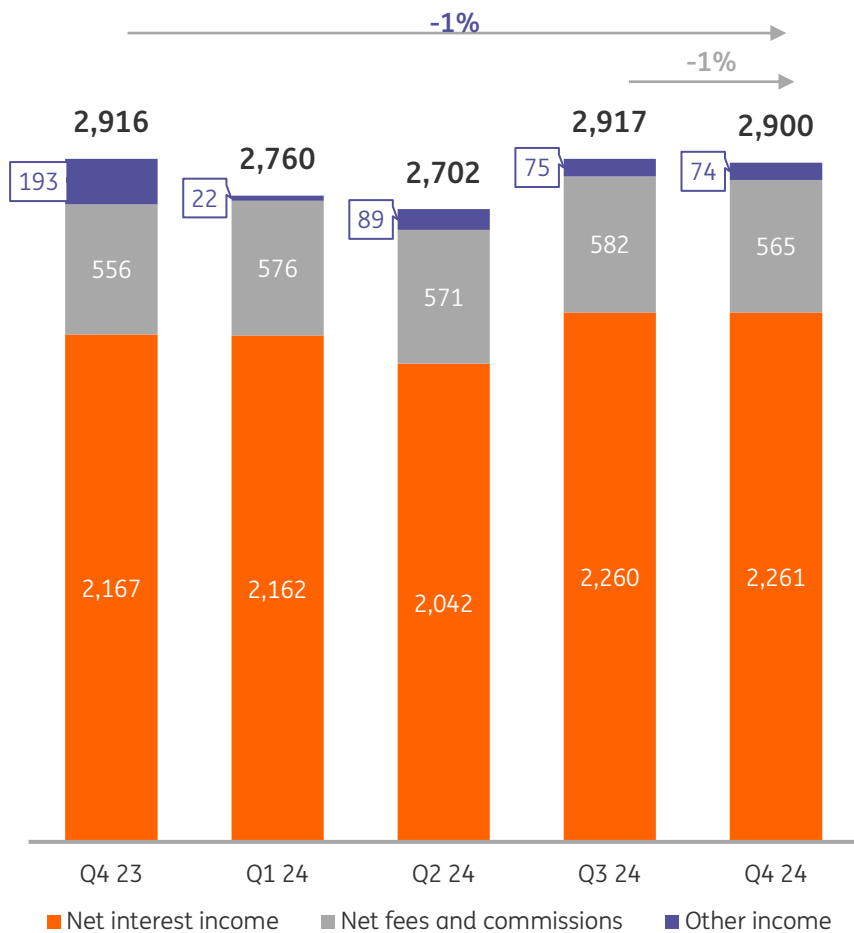
Statement of financial position

Consolidated statement of financial position (PLN million)

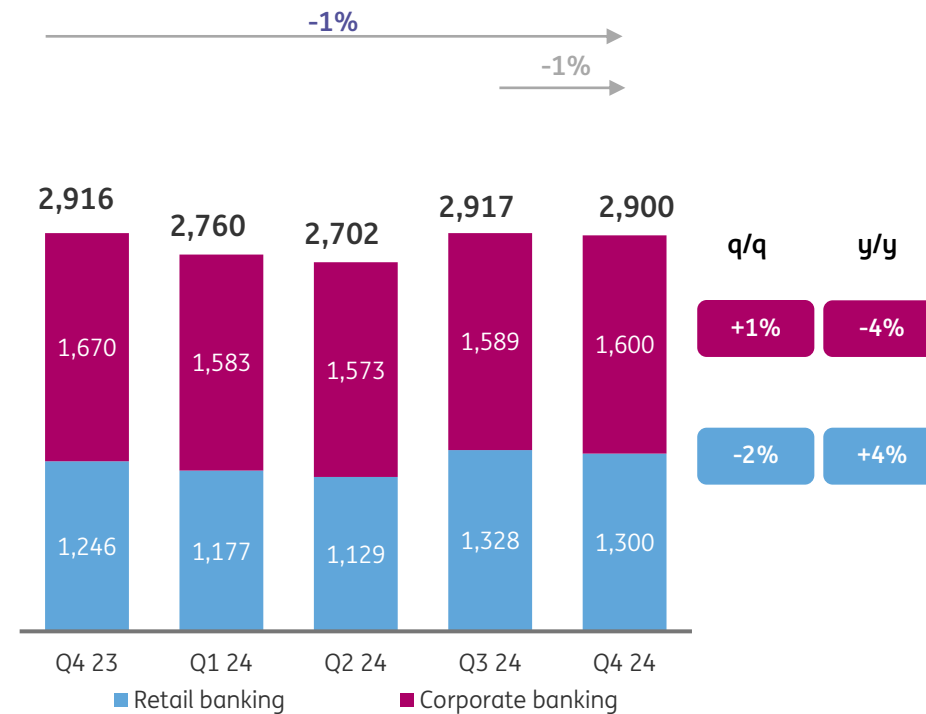
	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	q/q		y/y	
										Δ	%	Δ	%
ASSETS													
Cash in hand and balances with the Central Bank	3,050	7,311	2,848	4,499	7,041	4,508	3,338	8,965	8,361	-604	-6.7%	1,320	18.7%
Loans and receivables to other banks	4,449	8,558	10,708	10,574	19,620	20,231	19,646	18,150	21,635	3,485	19.2%	2,015	10.3%
Financial assets measured at fair value through profit or loss	1,898	1,534	2,298	1,844	2,235	1,983	1,290	1,378	1,927	549	39.8%	-308	-13.8%
Derivative hedge instruments	139	243	196	361	208	327	103	92	61	-31	-33.7%	-147	-70.7%
Investment securities	48,433	40,977	41,151	54,003	56,614	64,439	58,931	54,231	58,992	4,761	8.8%	2,378	4.2%
Assets securing liabilities	164	9,417	11,308	465	165	0	1,996	4,495	179	-4,316	-96.0%	14	8.5%
Loans and receivables to customers	155,030	156,101	156,255	158,127	156,560	158,453	161,411	164,641	166,698	2,057	1.2%	10,138	6.5%
Non-financial assets	1,365	1,421	1,392	1,410	1,495	1,483	1,509	1,466	1,468	2	0.1%	-27	-1.8%
Tax assets	2,401	1,717	1,202	1,185	1,098	898	686	648	704	56	8.6%	-394	-35.9%
Other assets	337	378	378	372	325	399	368	354	334	-20	-5.6%	9	2.8%
Total assets	217,266	227,657	227,736	232,840	245,361	252,721	249,278	254,420	260,359	5,939	2.3%	14,998	6.1%
EQUITY AND LIABILITIES													
LIABILITIES													
Liabilities due to other banks	5,640	7,145	7,382	7,253	13,655	13,590	13,877	13,354	15,468	2,114	15.8%	1,813	13.3%
Financial liabilities measured at fair value through profit or loss	2,204	1,702	1,589	1,467	1,822	1,314	974	1,248	1,400	152	12.2%	-422	-23.2%
Derivative hedge instruments	370	419	329	390	280	411	149	137	83	-54	-39.4%	-197	-70.4%
Liabilities due to customers	192,731	201,652	199,740	202,417	205,290	214,126	213,541	216,293	219,996	3,703	1.7%	14,706	7.2%
Liabilities under issue of debt securities	405	413	405	413	404	411	405	914	509	-405	-44.3%	105	26.0%
Subordinated liabilities	1,644	1,640	1,561	1,627	1,526	1,510	1,514	1,501	1,499	-2	-0.1%	-27	-1.8%
Provisions	359	347	367	371	542	523	645	640	636	-4	-0.6%	94	17.3%
Income tax liability	20	17	125	211	115	17	70	156	17	-139	-89.1%	-98	-85.2%
Other liabilities	4,550	3,083	3,276	3,509	4,991	3,379	3,930	3,947	3,581	-366	-9.3%	-1,410	-28.3%
Total liabilities	207,923	216,418	214,774	217,658	228,625	235,281	235,105	238,190	243,189	4,999	2.1%	14,564	6.4%
EQUITY													
Share Capital	130	130	130	130	130	130	130	130	130	0	0.0%	0	0.0%
Supplementary capital – share premium account	956	956	956	956	956	956	956	956	956	0	0.0%	0	0.0%
Revaluation reserve	-8,040	-7,055	-6,432	-5,377	-5,095	-5,379	-5,274	-4,325	-4,699	-374	8.6%	396	-7.8%
Retained earnings	16,297	17,208	18,312	19,473	20,750	21,744	18,372	19,469	20,783	1,314	6.7%	33	0.2%
Own shares for the purposes of the incentive programme			-4	0	-5	-11	-11	0	0	0	-	5	-100.0%
Equity attributable to shareholders of ING BSK	9,343	11,239	12,962	15,182	16,736	17,440	14,173	16,230	17,170	940	5.8%	434	2.6%
Non-controlling interests	0	0	0	0	0	0	0	0	0	0	-	0	-
Total equity	9,343	11,239	12,962	15,182	16,736	17,440	14,173	16,230	17,170	940	5.8%	434	2.6%
Total equity and liabilities	217,266	227,657	227,736	232,840	245,361	252,721	249,278	254,420	260,359	5,939	2.3%	14,998	6.1%
Number of shares issued (m)	130.1	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)	71.81	86.39	99.63	116.69	128.64	134.05	108.94	124.75	131.98	7.23	5.8%	3.34	2.6%

Income per category

Income per P&L line (PLN million)

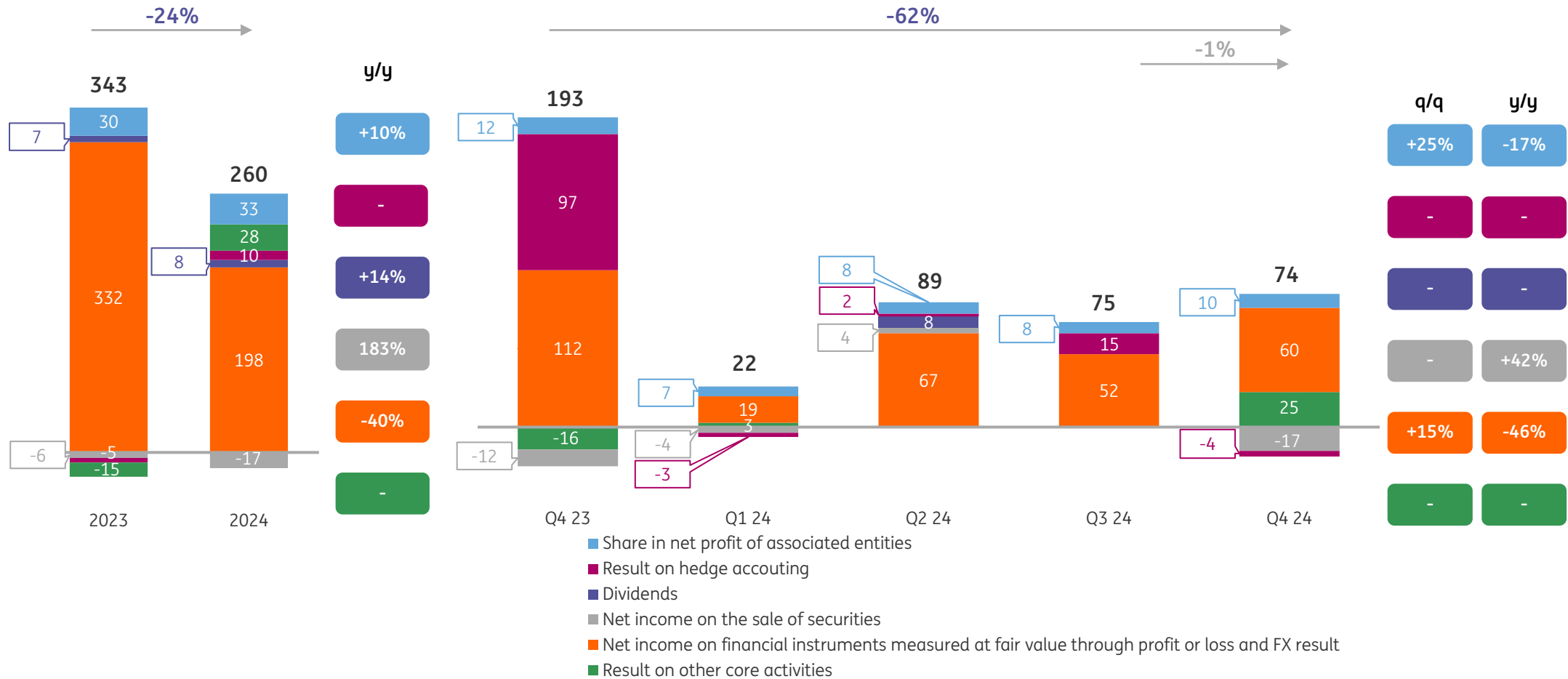


Income per business line (PLN million)



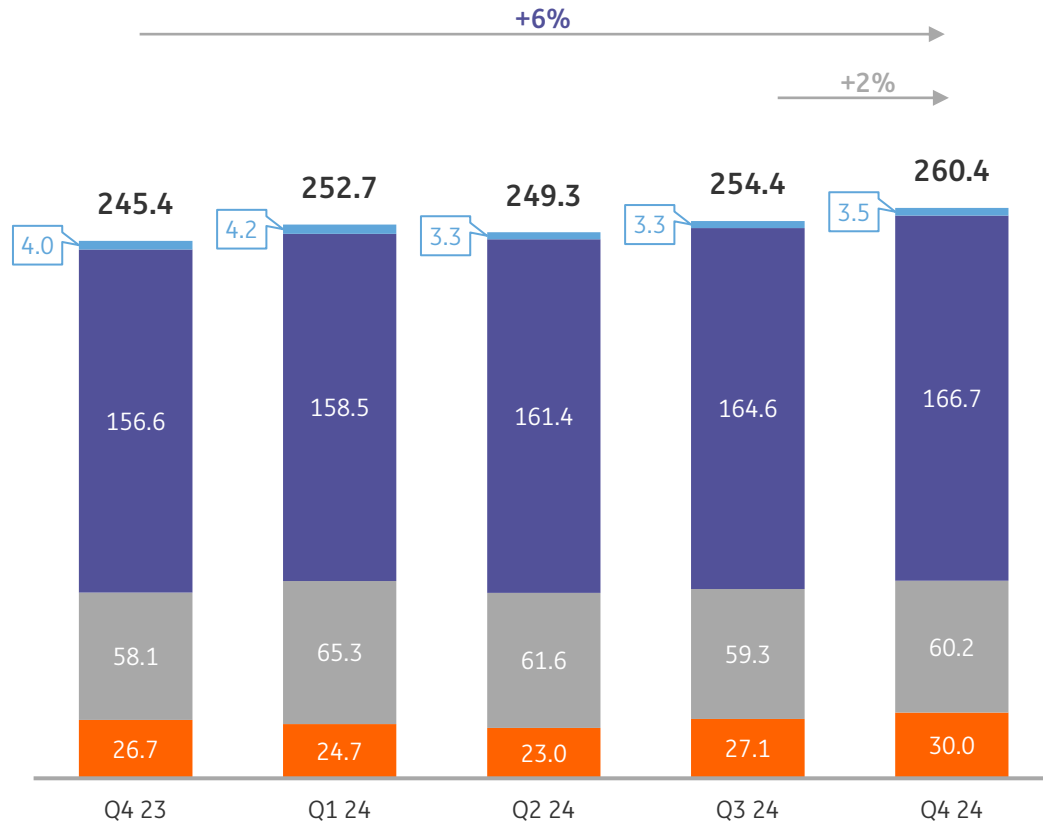
Other income

Other income (PLN million)



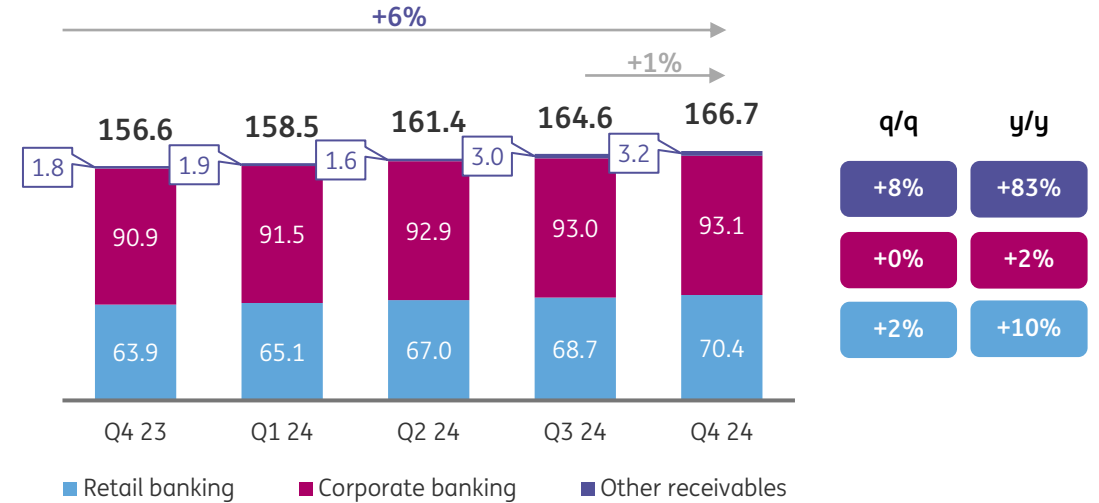
Bank assets

Asset structure (PLN billion)



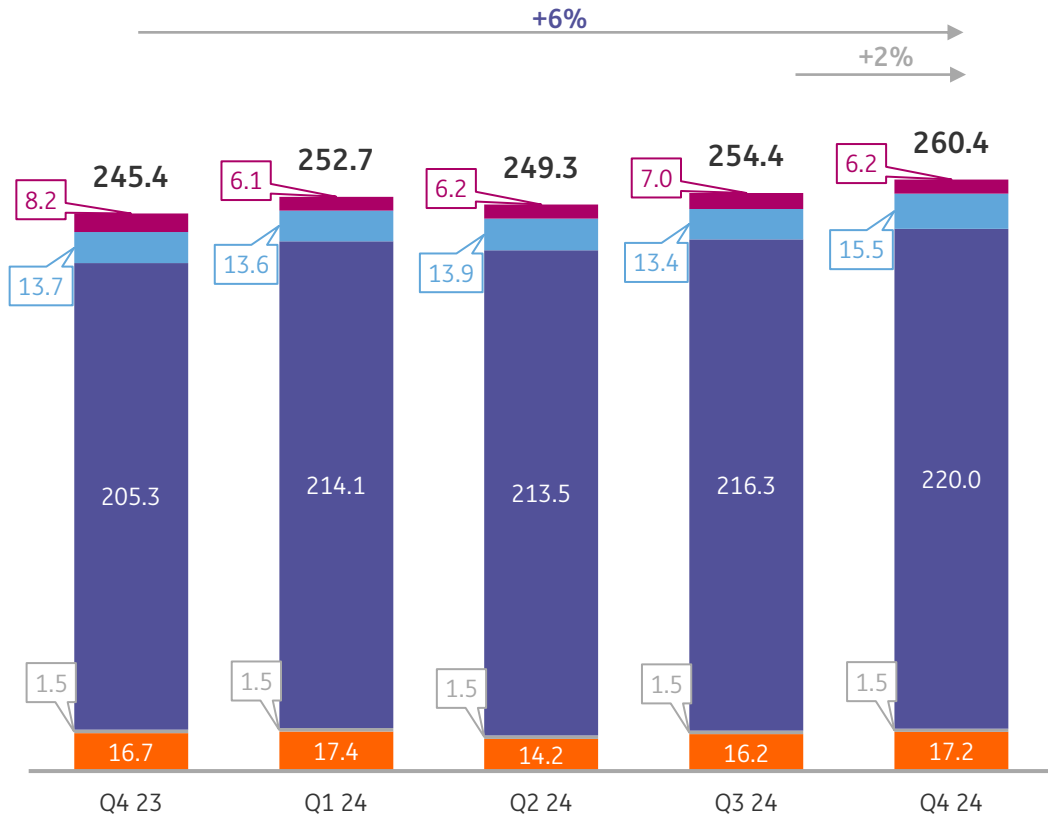
- Other
- Loans, corporate bonds and other receivables from customers
- Securities
- Loans and other receivables from banks + cash with NBP

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



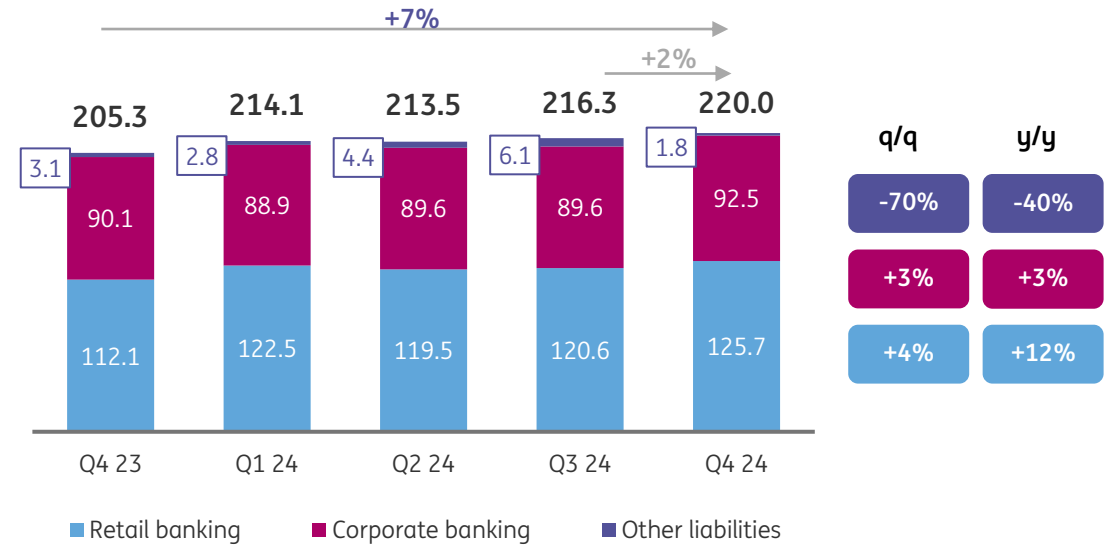
Bank equity and liabilities

Structure of equity and liabilities (PLN billion)



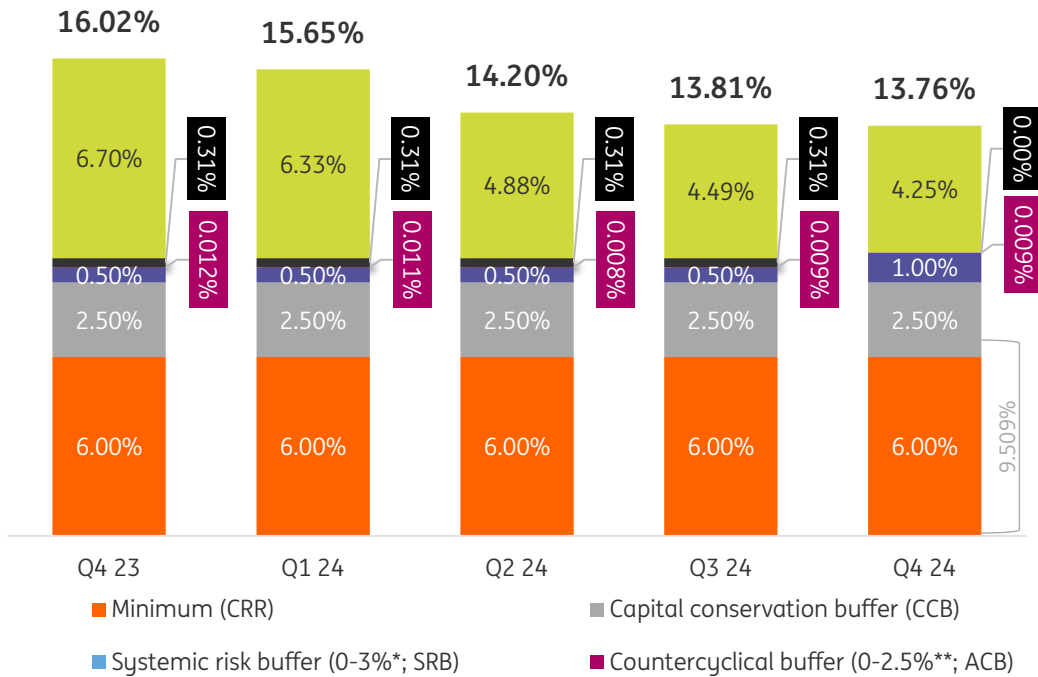
Equity ■ Subordinated debt ■ Deposits and other liabilities to clients ■ Liabilities to banks ■ Other

Deposits and other liabilities to customers (PLN billion)

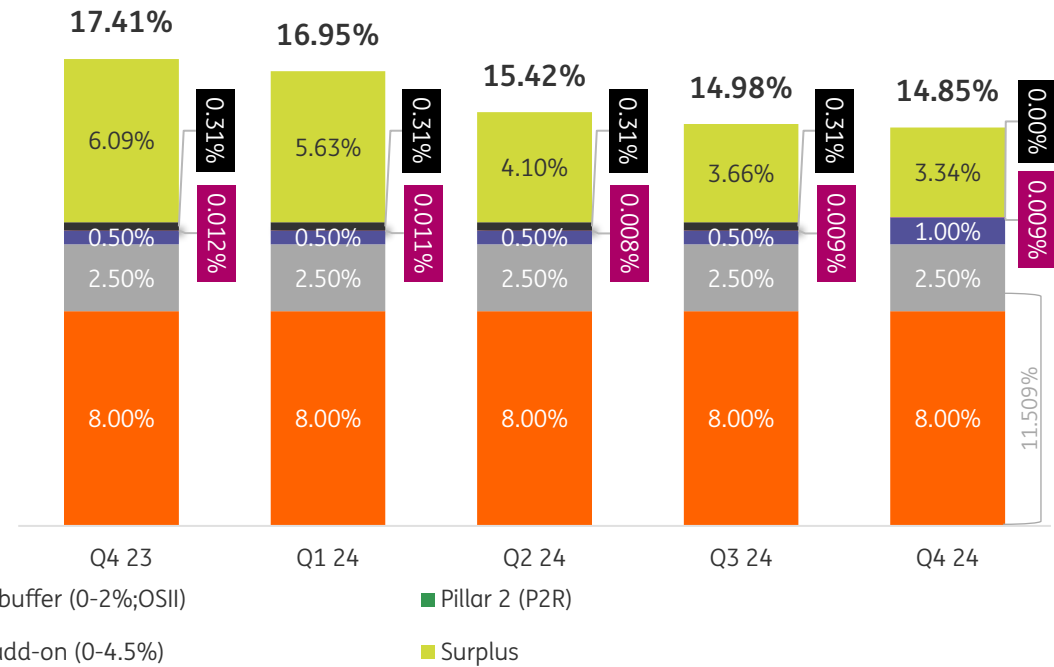


Capital requirement structure

Consolidated capital requirement structure – Tier 1



Consolidated capital requirement structure – TCR



On 9 October 2024 the Bank concluded a non-preferred senior loan agreement with ING Bank N.V. with the registered office in Amsterdam. The loan amount is EUR 350 million. The loan was granted for 4 years. The Bank recognised the funds obtained from the loan under the eligible liabilities for the purpose of the minimum requirement for own funds and eligible liabilities (“MREL”) on the transaction processing date being 10 October 2024.

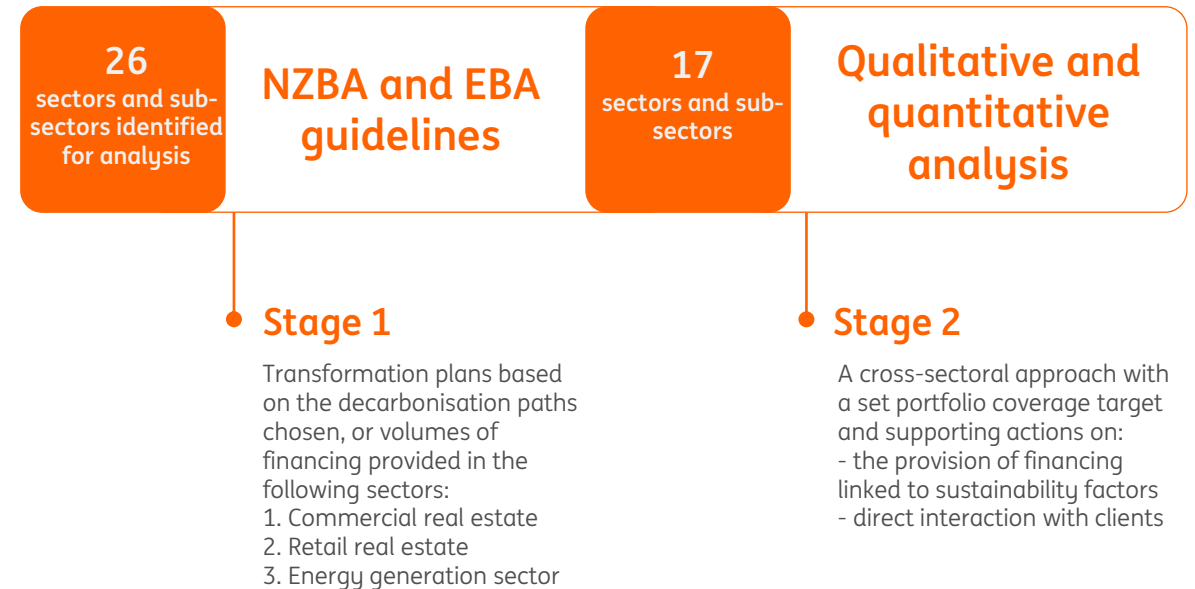
On 11 December 2024 the Bank received the decision of the Polish Financial Supervision Authority to change the other systemically important institution buffer established for the bank, the amount of which was set at an amount equivalent to 1.0% of the total risk exposure amount.

On 19 December 2024 the Bank received a letter from the Polish Financial Supervision Authority regarding the non-appointment of an additional capital charge (“P2G”) to absorb potential losses resulting from stress conditions.

*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%.

Continuation of ING BSK Group's decarbonisation efforts

- In Q4 2023, we developed „ING BSK's Carbon Reduction Roadmap”, which set out ambitions to reduce emissions in our own business and in selected loan portfolios, while in **Q4 2024 we developed „ING BSK Group's Carbon Reduction Roadmap. Part 2”, introducing a cross-sector transformation plan** that aims to:
 - support large and medium-sized companies to transition to more sustainable business models,
 - open a dialogue with companies operating in the most carbo-intensive sectors of the economy.
- The plan assumes that by 2030, 80% of the clients covered by the plan will have decarbonisation strategies with short-term and medium-term targets approved by the companies' management (the so-called portfolio coverage target).



Lending exposure by industry

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

Consolidated approach

No	Industry	Exposure as at 31.12.2024	%
1	Wholesale trade	10,208	10.6%
2	Real estate service	8,648	9.0%
3	Financial intermediation	7,484	7.8%
4	Other activity related to business running	6,506	6.8%
5	Land transport and transport via pipelines	5,060	5.3%
6	Retail trade	4,097	4.3%
7	Construction	3,843	4.0%
8	Manufacture of fabricated metal products	3,738	3.9%
9	Chemicals and chemical goods production	3,497	3.6%
10	Foodstuff and beverage production	3,488	3.6%
11	Renting of equipment	3,285	3.4%
12	Rubber industry	3,154	3.3%
13	Agriculture, forestry, fishery	1,879	2.0%
14	Post office and telecommunications	2,829	2.9%
15	Public administration and national defence	2,633	2.7%
16	Sale, repair and maintenance of motor vehicles	2,421	2.5%
17	Wood and paper industry	2,347	2.4%
18	Auxiliary service connected with financial intermediation	2,034	2.1%
19	Power industry	1,932	2.0%
20	Other	17,048	17.7%
	Total exposure	96,131	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 31.12.2024	%
1	Wholesale trade	17,176	11.9%
2	Construction	10,235	7.1%
3	Financial intermediation	9,661	6.7%
4	Real estate service	9,428	6.5%
5	Other activity related to business running	9,178	6.3%
6	Retail trade	7,557	5.2%
7	Land transport and transport via pipelines	6,081	4.2%
8	Foodstuff and beverage production	5,828	4.0%
9	Manufacture of fabricated metal products	5,805	4.0%
10	Rubber industry	4,837	3.3%
11	Chemicals and chemical goods production	4,652	3.2%
12	Renting of equipment	4,154	2.9%
13	Sale, repair and maintenance of motor vehicles	3,640	2.5%
14	Agriculture, forestry, fishery	2,336	1.6%
15	Post office and telecommunications	3,510	2.4%
16	Wood and paper industry	3,471	2.4%
17	Power industry	3,209	2.2%
18	Public administration and national defence	2,634	1.8%
19	Engineering industry	2,391	1.7%
20	Other	28,787	19.9%
	Total exposure	144,568	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 to 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 4.6 million individual clients and 572 thousand corporate clients
- We employ 8 thousand people
- We are number four in Poland in terms of the total assets as at the end of Q4 2024

Credit ratings of ING Bank Śląski

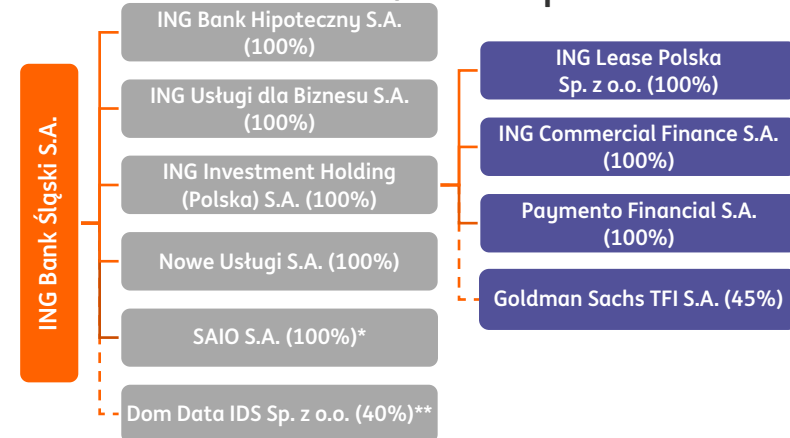
Fitch

- 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



* On 27 May, 2024, i.e. on the date of entry in the shareholders' register, the ownership of 100% of the shares of SAIO S.A. was transferred from ING Investment Holding (Polska) S.A. to ING Bank Śląski S.A. (in accordance with the provisions of the sales agreement of 20 May, 2024 concluded between ING Investment Holding (Polska) S.A. and the Bank).

** On 19 January, 2024, ING Bank Śląski S.A. obtained consent from the President of the Office of Competition and Consumer Protection (UOKiK) for concentration related to the acquisition of 40% of shares in Dom Data Services Sp. z o. o. in the 4th quarter of 2023 (the consent of the President of the Office of Competition and Consumer Protection was a condition for finalising the acquisition transaction). In April 2024, the company's name was changed to Dom Data IDS Sp. z o. o.

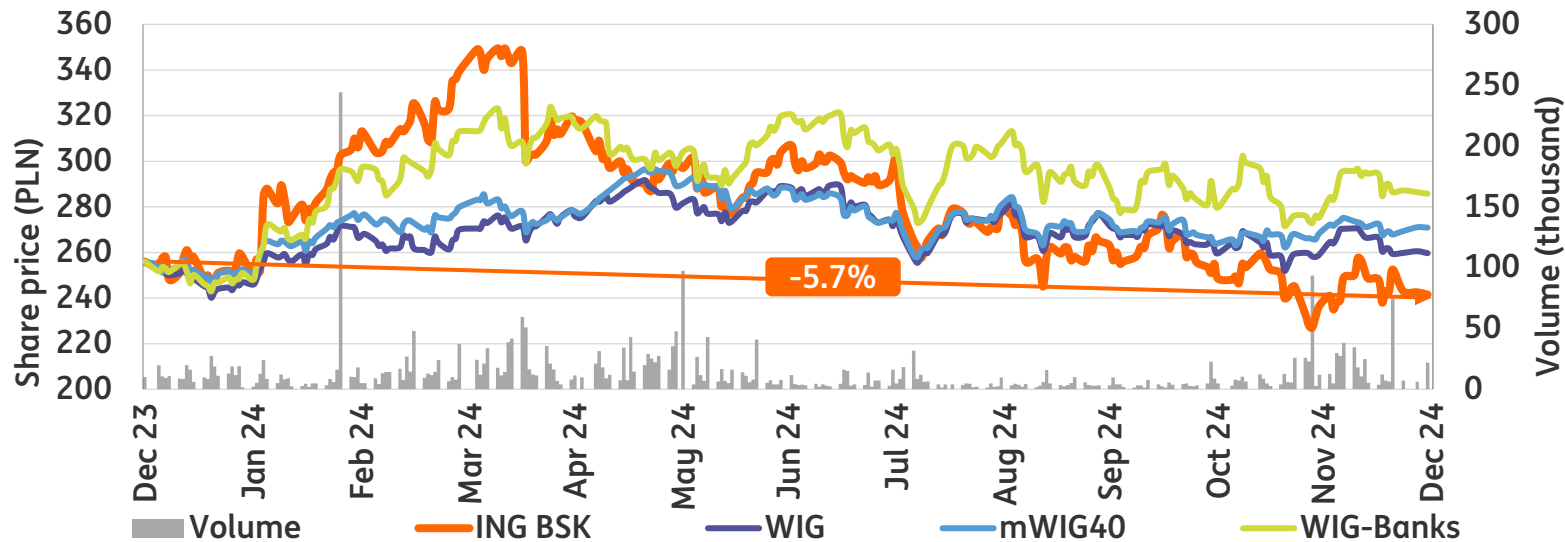
ING Bank Śląski S.A. shares

ING BSK share price:
PLN 241.5 (30 December 2024)

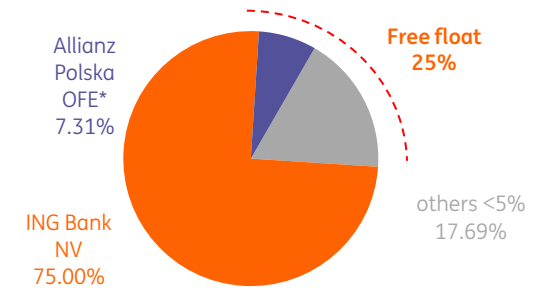
Capitalisation: **PLN 31.4 billion** (EUR 7.4 billion)
 Free float: **PLN 7.9 billion** (EUR 1.8 billion)

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

ING BSK shares vs. WSE indices recalculated for comparability



Shareholding structure



**Based on annually reported assets structure of Allianz Polska Otwarty Fundusz Emerytalny as at 31 December, 2024.*

Market ratios (Q4 2024)

P/E 7.2x

P/BV 1.8x

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 WSE Listed Companies 2021.

A proposal to pay a dividend in the amount higher than the dividend ratio referred to above 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:

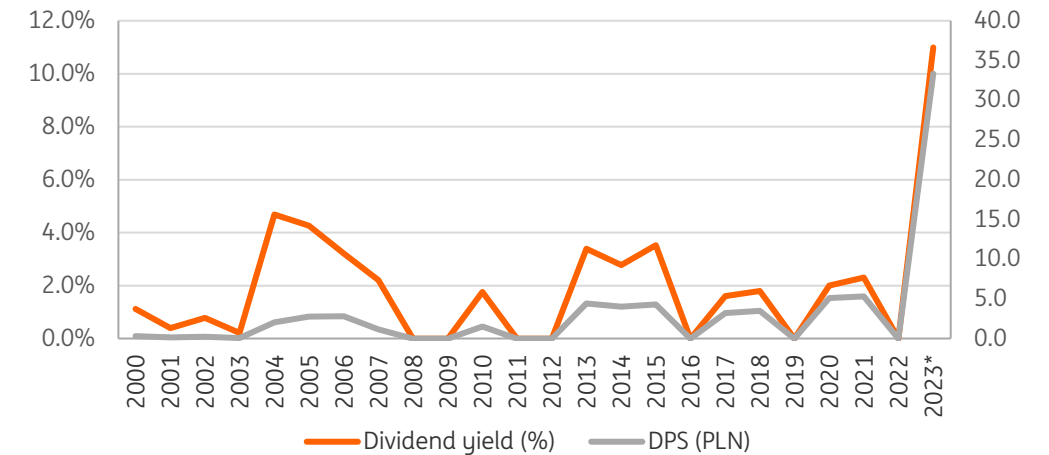
- minimum common equity Tier 1 (CET1) at the level of 4.5% + combined buffer requirement^[1],
- minimum Tier 1 (T1) at the level of 6.0% + combined buffer requirement^[1],
- minimum total capital ratios (TCR) at the level of 8.0% + combined buffer requirement^[1],

where the footnote [1] means the combined buffer requirement binding in the 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 profit of the present period or unapproved annual profit 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



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

*Including: PLN 3,330.5 million from the profit earned by the Bank in 2023, which constitutes 75% of the standalone and consolidated profit of ING Bank Śląski S.A. for 2023, and PLN 1,008.3 million from the reserve capital intended for dividend payment. The amount of PLN 1,008.3 million consists of: PLN 494.4 million of profit for 2019 and PLN 513.9 million of profit for 2022.

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 – with an annual turnover not exceeding PLN 10 million.
 - SME – corporates with an annual turnover between PLN 10 million and PLN 80 million.
 - Mid-corporates – corporates with an annual turnover between PLN 80 million and PLN 1 billion.
 - Strategic clients – holdings with an annual turnover over PLN 1 billion.
- **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 the quarters in a given period (five quarters for cumulative margin and two quarters for quarterly margin).
- **Minimum Requirement for own funds and Eligible Liabilities (MREL)** – minimum level of own funds and liabilities subject to write down or conversion. The institution transposed into Polish law under the Act on the Bank Guarantee Fund, Deposit Guarantee Scheme and Resolution of 10 June 2016.
- **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 2025

Date	Event
6 February 2025	Report for Q4 2024 (preliminary data)
7 March 2025	Annual report for 2024
8 May 2025	Report for Q1 2025
31 July 2025	Report for Q2 2025
30 October 2025	Report for Q3 2025

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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