

A child in a grey jacket and red pants is jumping in a forest with trees full of autumn leaves. The scene is bright and colorful, with many leaves falling around the child.

ING Bank Śląski S.A.

Business and Financial Results

for Q3 2024

Warsaw, 31 October 2024



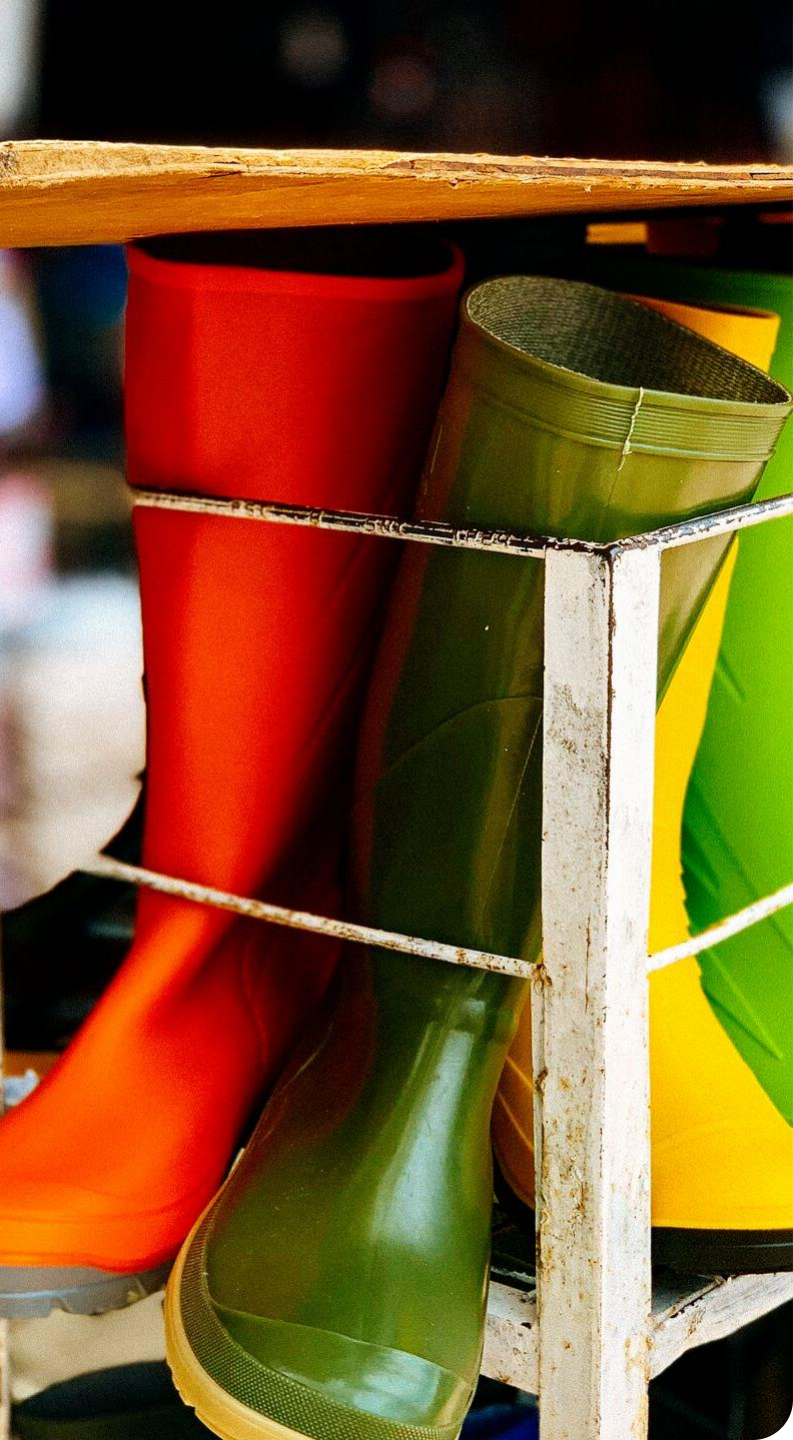


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A man and a woman are in a forest setting. The woman, on the left, is wearing a blue jacket and a blue cap, and is holding a large, light-colored mushroom with a thick stem. The man, on the right, is wearing a dark blue jacket and a dark cap, and is giving a thumbs up. The background is a forest floor covered in brown leaves and some green plants.

**Introduction to financial results
and the Bank's market position**

Key facts – Q3 2024

Client base

- 78 thousand new retail clients in Q3 2024
- 15 thousand new corporate clients in Q3 2024;
- The number of active users of the Moje ING app increased by 61 thousand in this quarter
- The number of outgoing electronic transfers of individual clients in Moje ING amounted to 165 million in Q3 2024 (+9% y/y)

Client volumes

- Corporate receivables portfolio increased by PLN 0.4 billion q/q to the level of PLN 96.2 billion (+ PLN 0.6 billion y/y)
- Retail receivables portfolio increased by PLN 1.5 billion q/q to the level of PLN 69.5 billion (+ PLN 4.8 billion y/y)
- Clients' deposits increased by PLN 1.0 billion q/q to the level of PLN 210.2 billion (+ PLN 10.5 billion y/y)
- L/D ratio was 76.1% vs. 70,3% in banking sector*
- Commercial balance increased by PLN 2.9 billion q/q to the level of PLN 375.9 billion (+ PLN 15.9 billion y/y)

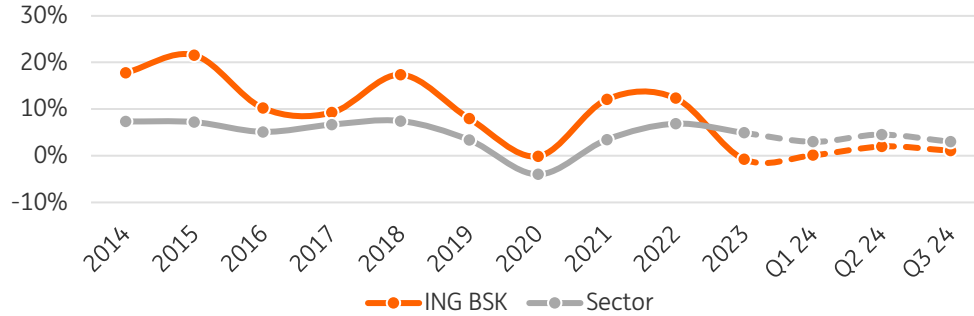
Financial results

- NII amounted to PLN 2,259.6 million in Q3 2024 (+11% q/q, +8% y/y)
- Net fee and commission income of PLN 582.4 million in Q3 2024 (+2% q/q, +5% y/y)
- Risk costs in Q3 2024 amounted to PLN 348.9 million (+10% q/q, +131% y/y)
- Gross profit of PLN 1,430.9 million in Q3 2024 (+17% q/q, -4% y/y)
- Net profit of PLN 1,102.0 million in Q3 2024 (+14% q/q, -5% y/y)
- Cumulative ROE adjusted for MCFH is 20.5% (21.0% a year earlier)



Market shares

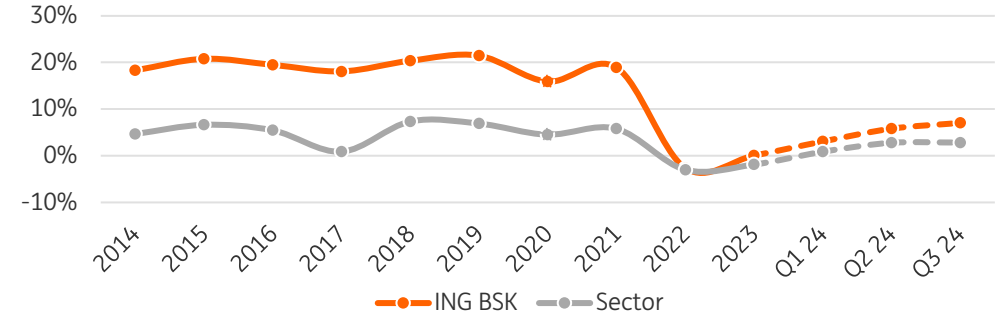
Corporate loans* (change y/y)



Market share (%)



Individuals' loans (change y/y)



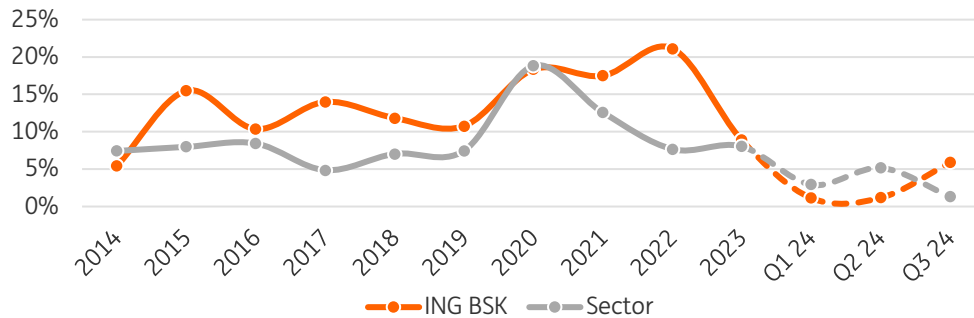
Market share (%)



Market share excl. FX** (%)



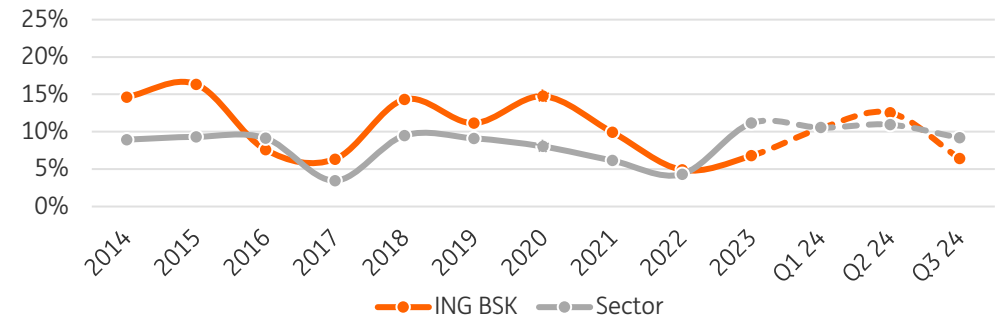
Corporate deposits* (change y/y)



Market share (%)



Individuals' deposits (change y/y)



Market share (%)



Note: Market data – 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	% change q/q	% change y/y	change q/q	change y/y
Total deposits	190,317	186,849	199,621	202,209	211,340	209,158	210,156	+ 0%	+ 5%	998	10,535
Corporate deposits	79,836	80,999	86,575	90,123	88,865	89,627	89,579	- 0%	+ 3%	-48	3,004
Retail deposits	110,481	105,851	113,046	112,086	122,475	119,531	120,577	+ 1%	+ 7%	1,046	7,531
Total funds entrusted by retail clients	128,238	124,463	132,464	132,961	145,326	143,547	145,585	+ 1%	+ 10%	2,039	13,121
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	+ 4%	+ 29%	992	5,591
Total loans	158,029	158,142	160,312	158,294	160,278	163,839	165,722	+ 1%	+ 3%	1,883	5,410
Loans to corporate clients incl. leasing and factoring	94,667	94,214	95,591	93,403	94,205	95,818	96,226	+ 0%	+ 1%	407	635
Loans to retail clients	63,362	63,927	64,722	64,892	66,073	68,021	69,497	+ 2%	+ 7%	1,476	4,775
Mortgage loans	54,698	54,998	55,567	55,719	56,715	58,292	59,689	+ 2%	+ 7%	1,397	4,122
Cash loans	7,348	7,553	7,751	7,757	7,968	8,309	8,387	+ 1%	+ 8%	78	636

Financial highlights

<i>PLN million</i>	Q3 2023	Q2 2024	Q3 2024	% change y/y
Total income	2,667.9	2,701.3	2,918.2	+9%
Total expenses	-860.4	-978.1	-956.2	+11%
Result before risk costs	1,807.5	1,723.2	1,962.0	+9%
Risk costs including cost of risk for FX mortgage loans	-151.2	-317.8	-348.9	+131%
Bank levy	-164.1	-179.5	-182.2	+11%
Gross profit	1,492.2	1,225.9	1,430.9	- 4%
Income tax	-330.2	-261.2	-328.9	- 0%
Net profit	1,162.0	964.7	1,102.0	- 5%
Total capital ratio	16.56%	15.42%	14.98%	- 1.58 p.p.
Tier 1	15.05%	14.20%	13.81%	- 1.24 p.p.
ROE (%)	34.2%	28.7%	27.1%	-7.0 p.p.
ROE adjusted for MCFH (%)*	21.0%	21.1%	20.5%	-0.5 p.p.
Total expenses incl. bank levy / total income (%)	38.4%	42.9%	39.0%	+0.6 p.p.

9M 2023	9M 2024	% change y/y
7,763.1	8,380.0	+ 8%
-2,713.3	-3,023.6	+ 11%
5,049.8	5,356.4	+ 6%
-436.2	-863.7	+ 98%
-488.3	-548.3	+ 12%
4,125.3	3,944.4	- 4%
-955.2	-884.4	- 7%
3,170.1	3,060.0	- 3%
16.56%	14.98%	-1.58 p.p.
15.05%	13.81%	-1.24 p.p.
34.2%	27.1%	-7.0 p.p.
21.0%	20.5%	-0.5 p.p.
41.2%	42.6%	+1.4 p.p.

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



Meeting strategic goals in Q3 2024

• Clients' activities and digitalisation

- In Q3 we acquired 78 thousand new retail clients and 15 thousand new corporate clients.
- We have 2.25 million primary clients in the retail segment and 221 thousand primary clients in the corporate segment.
- The number of mobile only clients in retail banking increased to 2.2 million (+11% y/y).
- The number of outgoing electronic transfers of individual clients in Moje ING amounted to 165 million in Q3 2024 (+9% y/y), and the total number of bank cards transactions amounted to 337 million (+6% y/y), of which the number of transactions in ATMs decreased by 10% y/y, with an increase in the number of transactions in POS and Internet by 7% y/y, for comparison, the number of retail cash transactions in branches amounted to 219 thousand (-5% y/y).
- We processed 17.2 million transactions in our payment terminals (+5% y/y).
- Our clients made a total of 56.0 million BLIK transactions (+24% y/y).

• Operational Efficiency, AI and Data Management

- The DigiIndex* value is 86.5% (the target for 2024 is 86.4%).
- At Moje ING, we have implemented forms that make it easier for clients to confirm that their personal data is up to date.
- We have made further processes available to our clients in the self-service model using low-code design technology (Ferryt platform), including: in the area of confirming the validity of personal data.
- We continuously implement process changes that allowed us to increase the level of STP (Straight Through Processing) for key customer journeys.

• Employee motivation and empowerment

- Health in the spotlight - we increased the number of hours of psychotherapy at Mindgram, subsidised vaccinations against TBE and HPV for employees' children, introduced the possibility of taking advantage of tests as part of oncological prevention and visits to a psychologist and psychiatrist, launched a psychological support hotline for flood victims, organised a Wellbeing Day with offer of health workshops.
- We launched a new simulation in the VR environment for managers - inclusive communication based on NVC and prepared workshops on Inclusive Leadership.
- We organised a kick off of Leadership with impact ING Academy - development talents program.
- We have implemented the role of a Person of Trust - along with popularising information in which situations you can order such a service.

• IT system stability, availability and security

- The availability of Moje ING and ING Business was 99.97% and 99.88%, respectively, at the end of Q3 2024.
- We implement structures and improve the work model to ensure maximum reliability and availability of services in accordance with the SRE (Site Reliability Engineering) methodology.
- We have implemented another solution that allows us to more effectively protect our clients' funds against scam and fraud using telephone calls.
- We detect application errors faster and upload new functionalities and corrections thanks to including selected automatic tests that reproduce user behavior in the production process of new versions of Moje ING (tests are carried out in 48 minutes, which would take 4 days to perform manually).
- We continue to migrate applications and their modules to the cloud. At the end of Q3 2024, we already have over 30% of the applications planned for migration running in the cloud.

• Full regulatory compliance

- We implemented all regulators' recommendations with a maturity date in Q3 2024 on time.
- We have updated our Policies in the areas of compliance, reporting of violations and banking secrecy.

• Sustainable development

- The collection to help people affected by the flood, launched by ING Bank Śląski together with the ING Dzieciom Foundation, collected over PLN 5.6 million, of which PLN 1 million was donated by the bank and ING Hubs Poland donated PLN 200,000. The collection was conducted from September 16 to 30.
- From September 1, we have implemented another version of the "Loans for Better" promotion in Moje ING with an additional prize of PLN 1,500 for the purchase of an electric car.
- We provided employees with a package of solutions aimed at strengthening positive experiences in re-onboarding for people returning to work after long absences, including parental absences.
- We are expanding the ESG knowledge portal for companies. We develop, among others: [ESRS guide](#).

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

Selected initiatives

1, @, #, four – a safe password consists of numbers, characters and letters. I know because I play ING City in Roblox

The principles of cybersecurity in the form of catchy rhymes are the idea behind the new ING campaign as part of the educational activities "Safe Children Online". ING encourages people to learn together and consolidate the rules of safe use of the network. Almost a million children are already practicing such rules through play in the educational game "Miasto ING" on the Roblox platform. The campaign is addressed to parents.

[Read more](#)

Mortgage loan in ING for energy-saving modernization of real estate

ING Bank Śląski provides clients with a special mortgage loan offer for property modernization. The minimum loan amount is PLN 70,000. PLN and the maximum is PLN 2 million. The subject of the loan must also be the subject of security for the loan granted. To advantage of the offer, the loan application must be accompanied by an Energy Performance Certificate within the meaning of the Act of August 29, 2014 on the energy performance of buildings, confirming the demand for non-renewable primary energy of the property.

[Read more](#)

ING finances the development of the European Leasing Fund based on ESG goals

ING introduced ESG goals into the loan agreement with the EFL Group. The loan - for a total amount of PLN 1.4 billion - was classified as financing related to sustainable development, the so-called Sustainability Link Loan. The agreement contains the company's obligations related to the implementation of selected measurable ESG goals, consistent with the strategy of the EFL Group.

[Read more](#)

ING Bank Hipoteczny issued covered bonds worth PLN 500 million

ING Bank Hipoteczny S.A., on September 3 this year, subscribed for an issue of covered bonds worth PLN 500 million, which was settled on September 11 this year. The issue met with great interest from financial investors. The nominal value of one series 2 mortgage bond is PLN 500,000. The margin was set at 0.55% above the WIBOR 6M rate. Covered bonds have a 4-year redemption period. The transaction was carried out on the basis of the Covered Bond Issuance Program of up to EUR 5 billion established in 2019.

[Read more](#)

ING 

Y

@

1, @, Y, cztery
bezpieczne hasła to
cyfry, znaki i litery

Bartek, lat 10

1

4

Już prawie **milion dzieci** uczy się cyberbezpieczeństwa w grze edukacyjnej **Miasto ING** w Roblox

#bezpiecznedzieciwsieci 

Reklama skierowana do rodziców dzieci w wieku 7-17 lat. ING Bank Śląski S.A. promuje i w pełni odpowiada za treści w "Mieście ING" na platformie Roblox



Q3 2024

financial results

Financial results

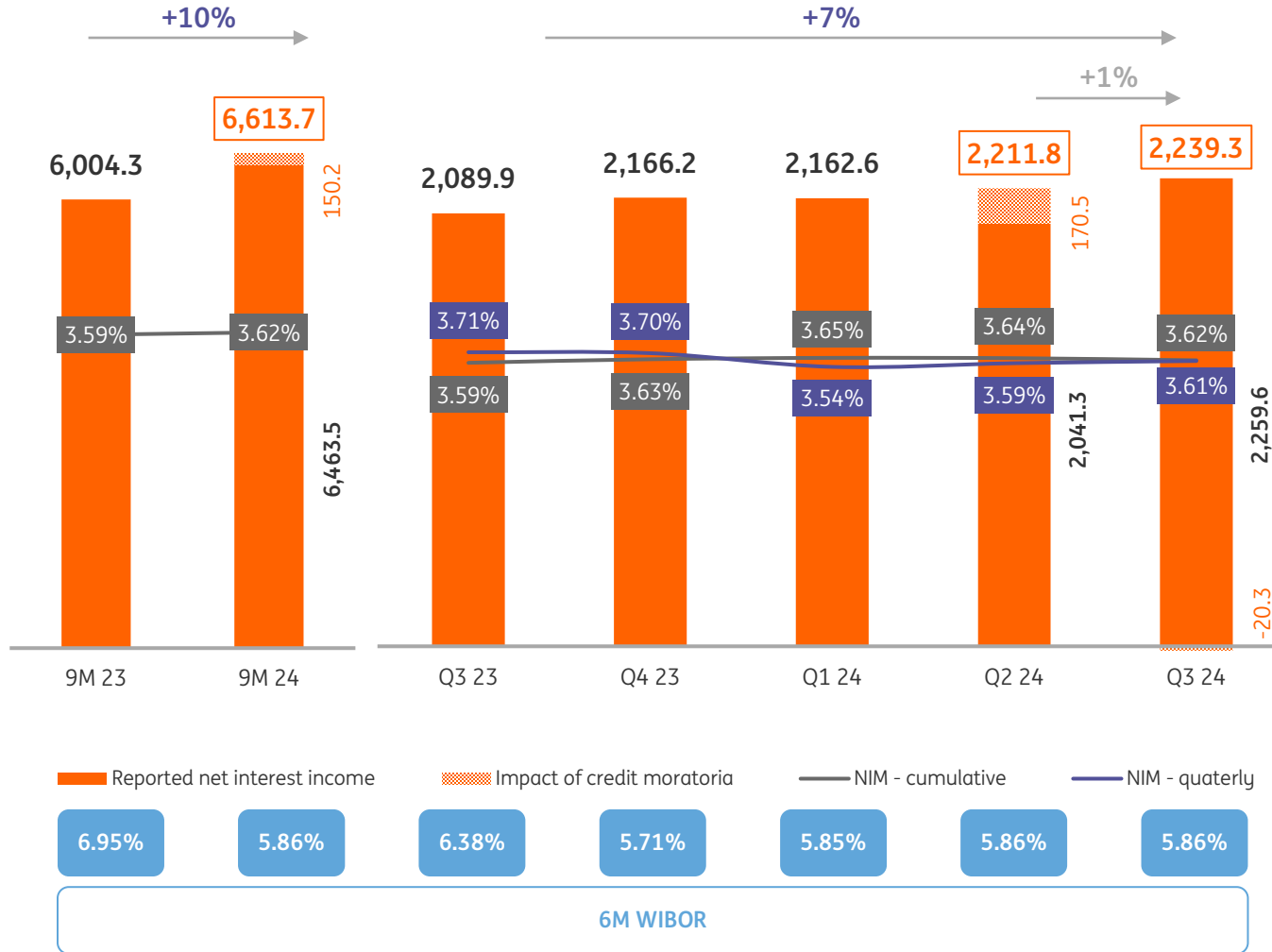
PLN million	Q3 2023	Q2 2024	Q3 2024	% change y/y
Net interest income	2,089.9	2,041.3	2,259.6	+8%
Net commission income	552.1	571.0	582.4	+5%
Other income	25.9	89.0	76.2	+194%
Total income	2,667.9	2,701.3	2,918.2	+9%
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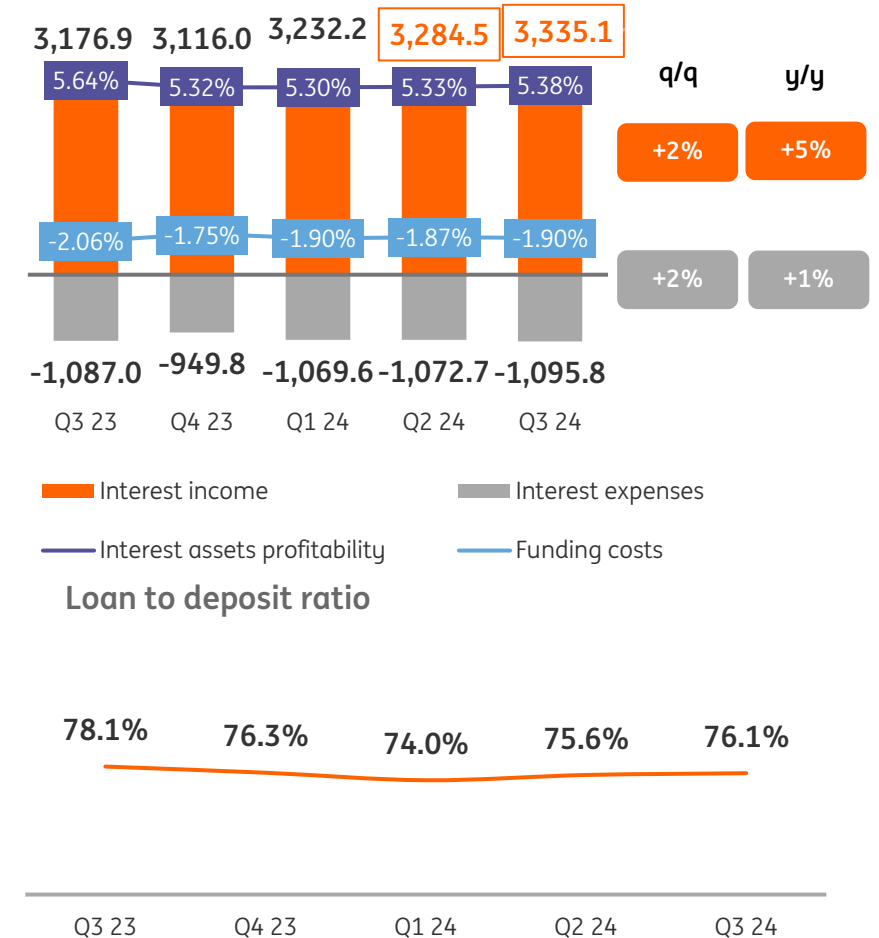
*ROE = total net profit for 4 consecutive quarters / average equity for 5 subsequent quarters.

Net interest income

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

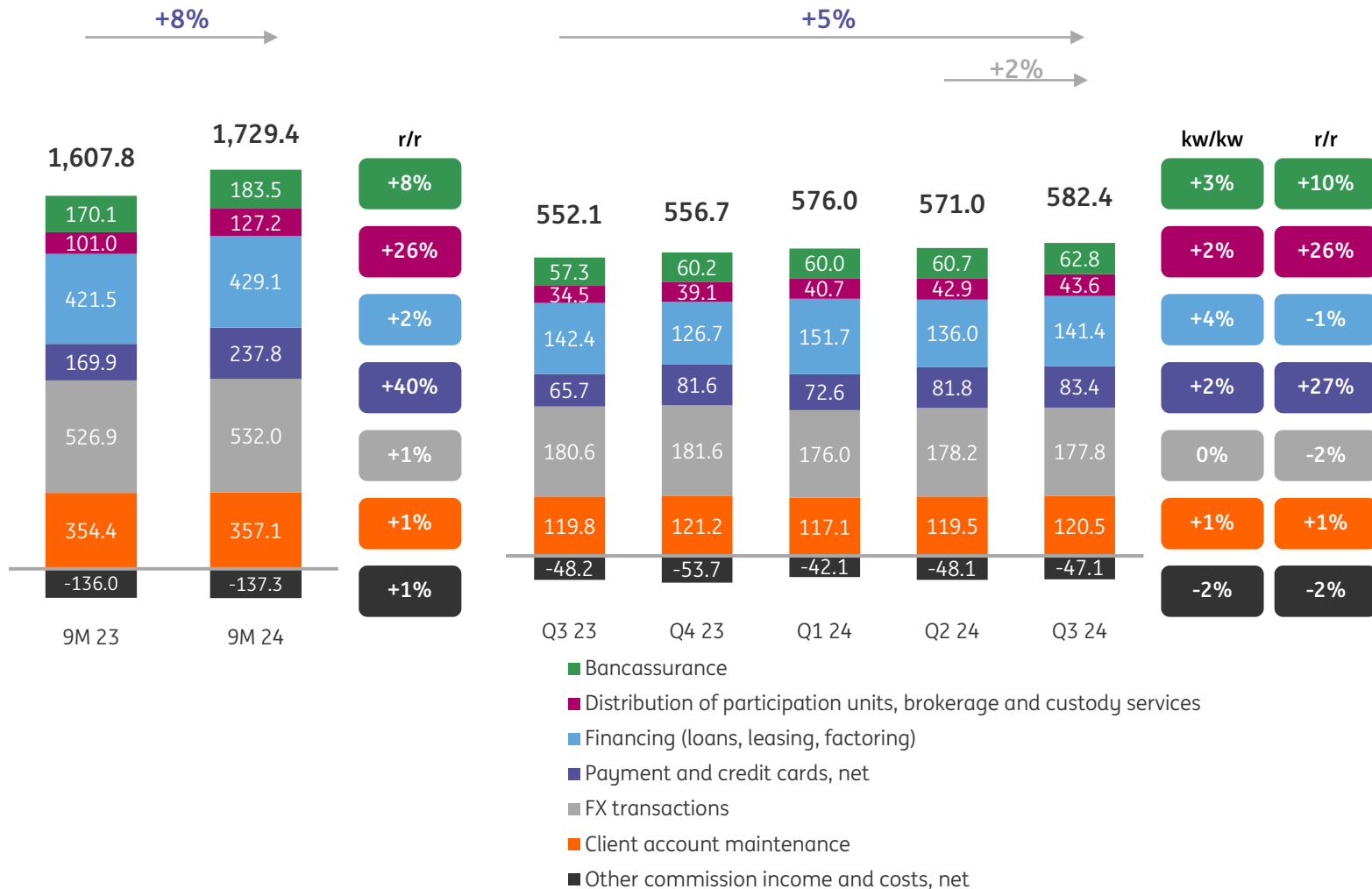


Interest income and expenses (PLN million)



Fee and commission income

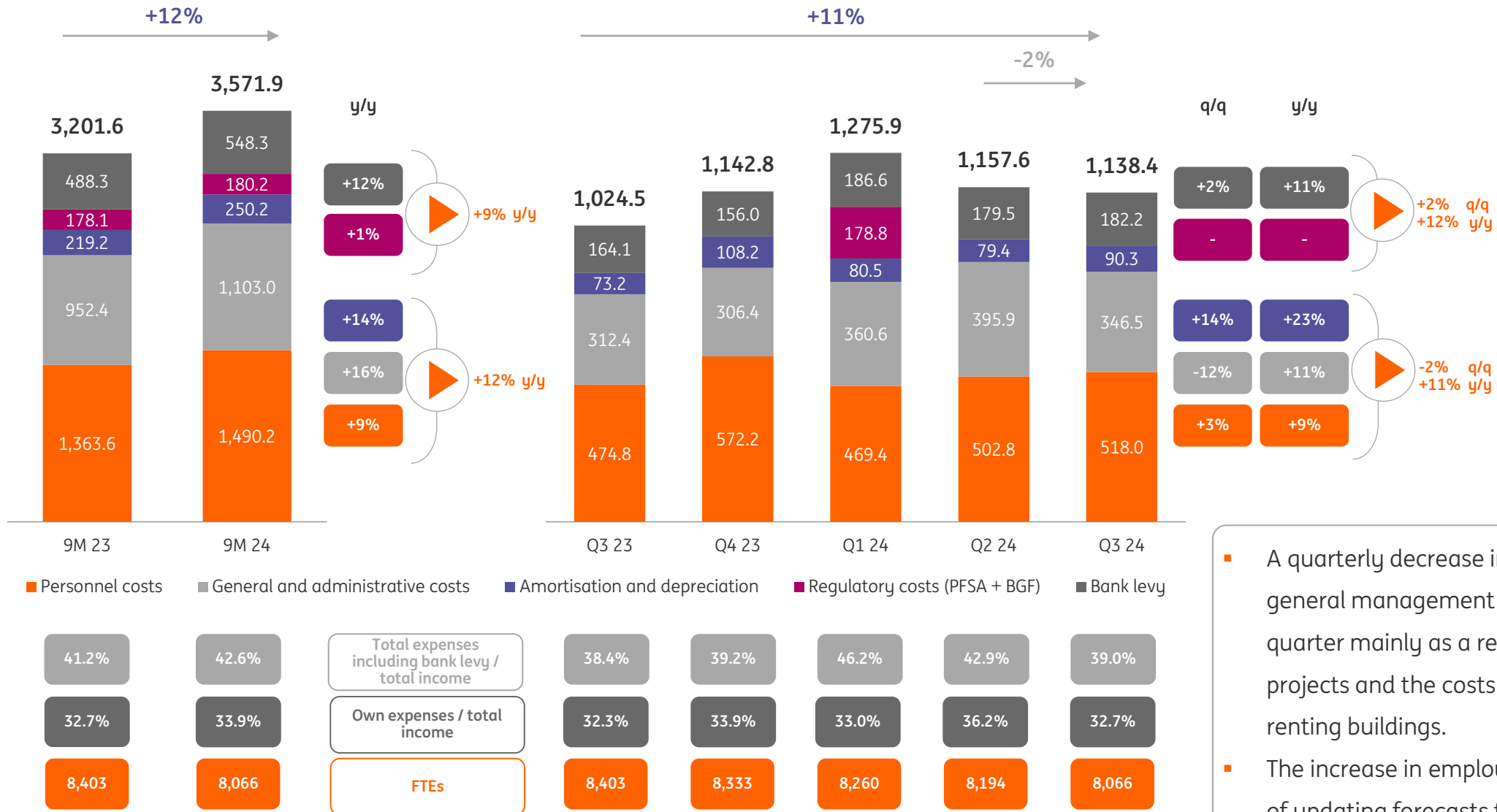
Fee and commission income per category (PLN million)



- The improvement in the result on cards y/y is the result of higher transaction volume of our clients.
- The y/y increase in the result from the distribution of participation units reflects the observed positive trends on the investment fund market.

Total expenses including bank levy

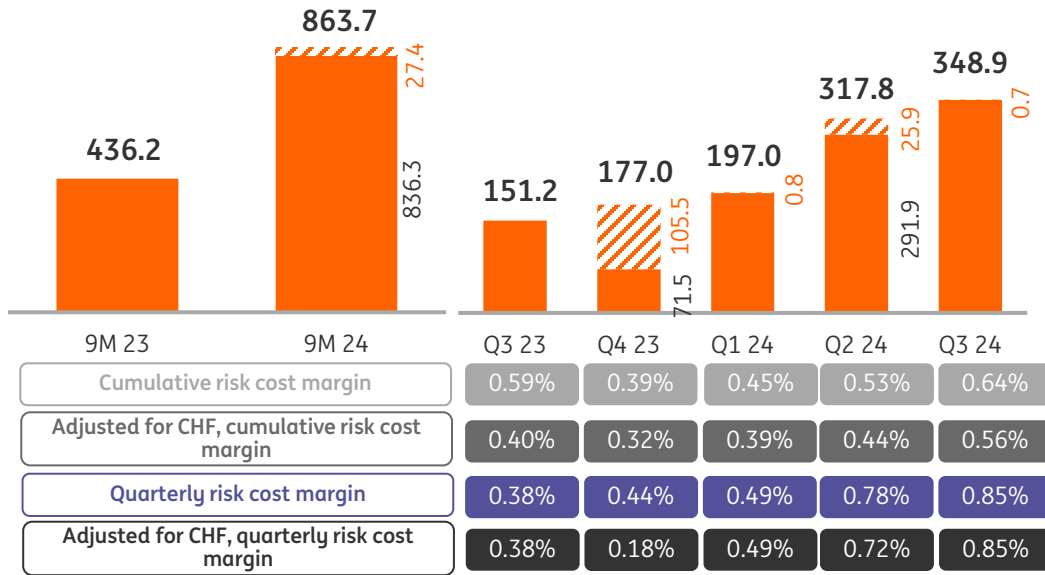
Total expenses including bank levy (PLN million)



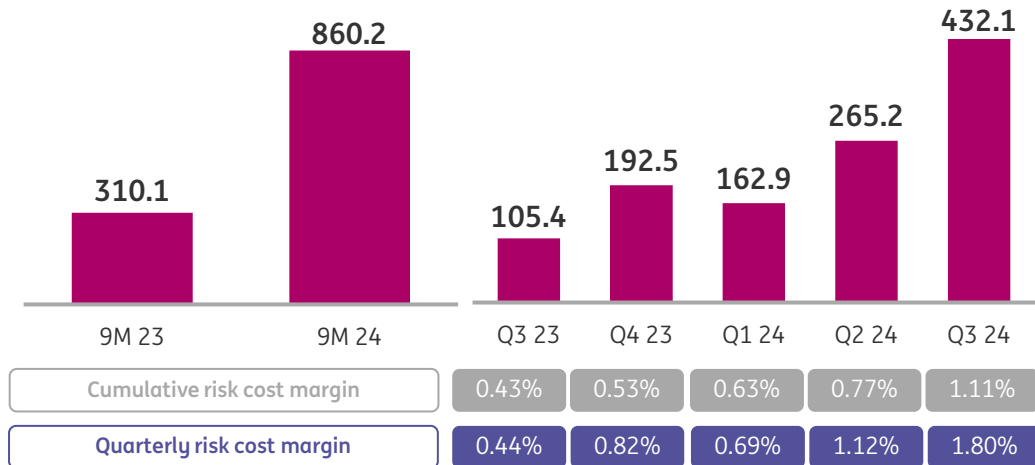
- A quarterly decrease in operating and general management costs in the third quarter mainly as a result of lower costs of IT projects and the costs of maintaining and renting buildings.
- The increase in employee costs is the result of updating forecasts for the implementation of the bonus budget.

Cost of risk, including legal risk costs

Consolidated data for ING BSK (PLN million)

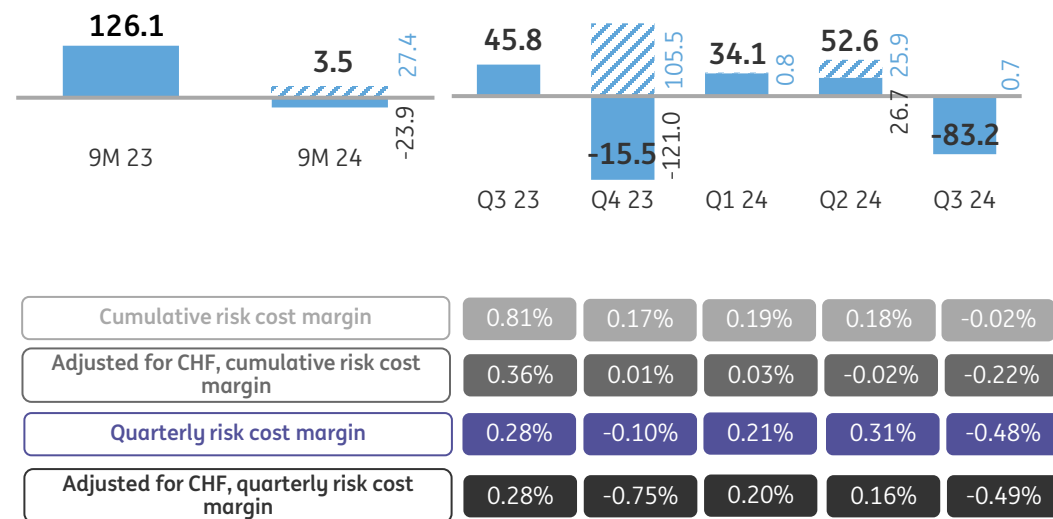


Corporate banking (PLN million)



PLN million	Q3 23	Q4 23	Q1 24	Q2 24	Q3 24
Impact of macroeconomic parameters on net provisions*					
Retail banking	+13.7	-16.8	-3.5	-5.1	-1.3
Corporate banking	-18.5	+25.5	-57.4	+12.6	-21.1
Total	-4.7	+8.8	-60.9	+7.5	-22.3
Impact of the sale of the Stage 3 and POCI receivables portfolios*					
Retail banking	0.0	-22.1	0.0	0.0	-57.3
Corporate banking	0.0	-2.2	0.0	0.0	-1.2
Total	0.0	-24.3	0.0	0.0	-58.5

Retail banking (PLN million)

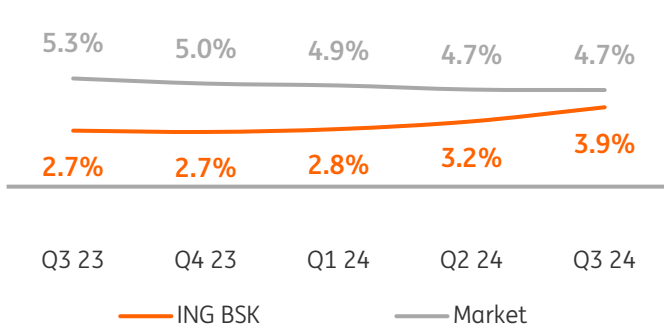


*Increase of provisions presented with the sign (+), decrease with the sign (-).

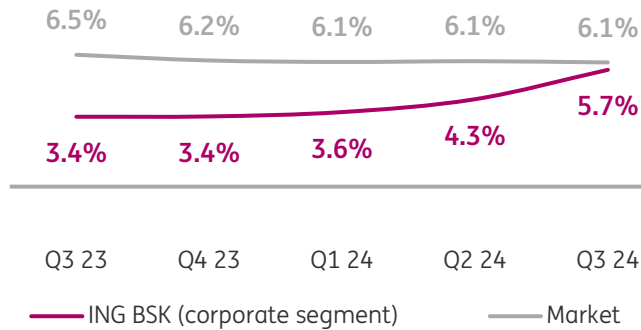
Portfolio quality and provisioning

Share of non-performing portfolio in the total loan portfolio

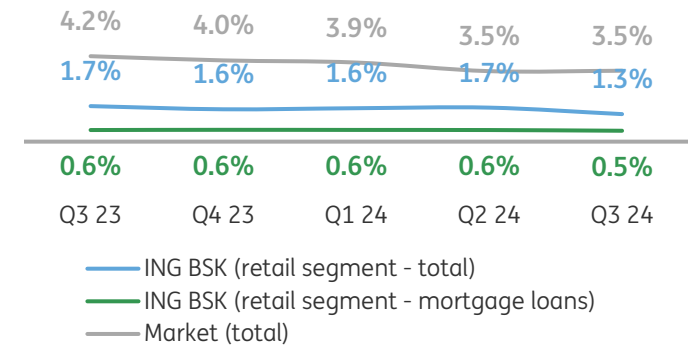
Consolidated data for ING BSK



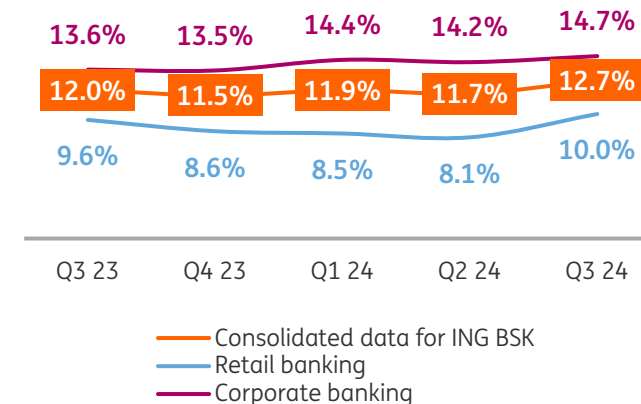
Corporate banking



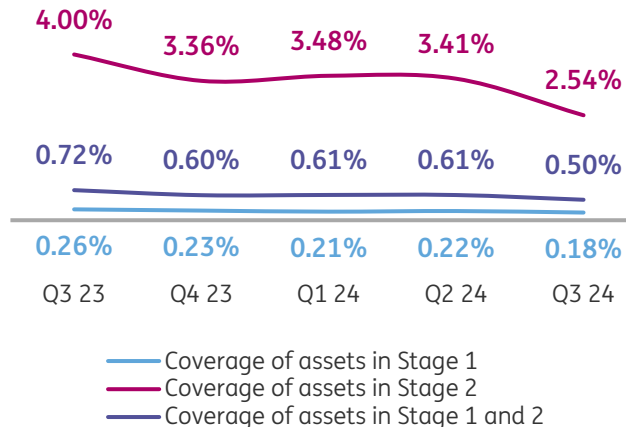
Retail banking



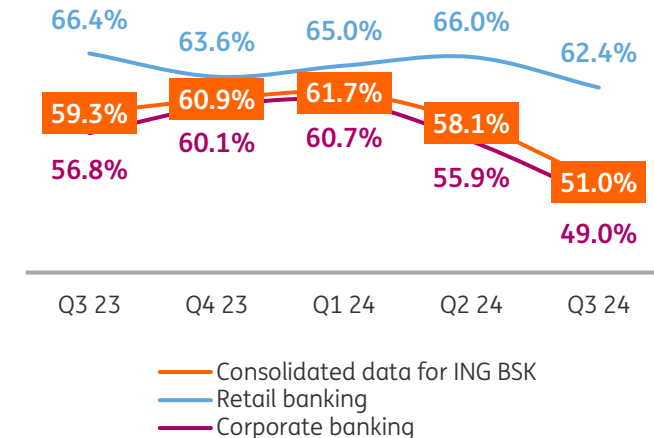
Share of Stage 2 in gross portfolio



Provisioning ratio – Stages 1 and 2



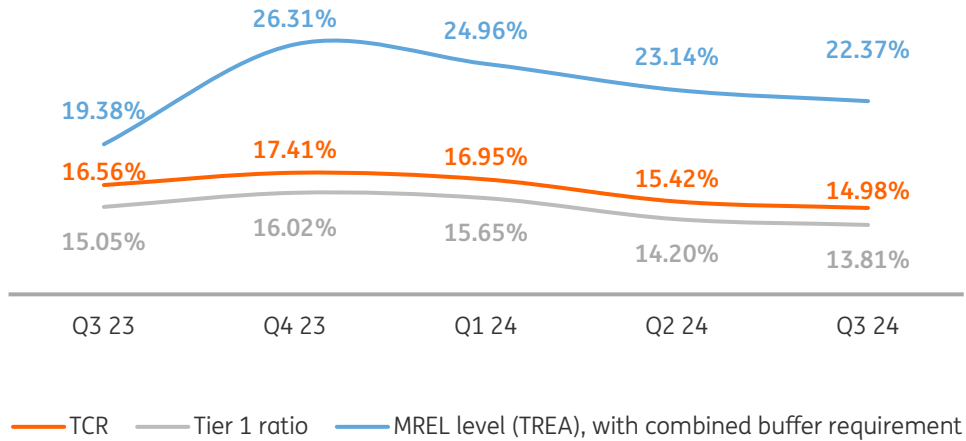
Provisioning ratio – Stage 3



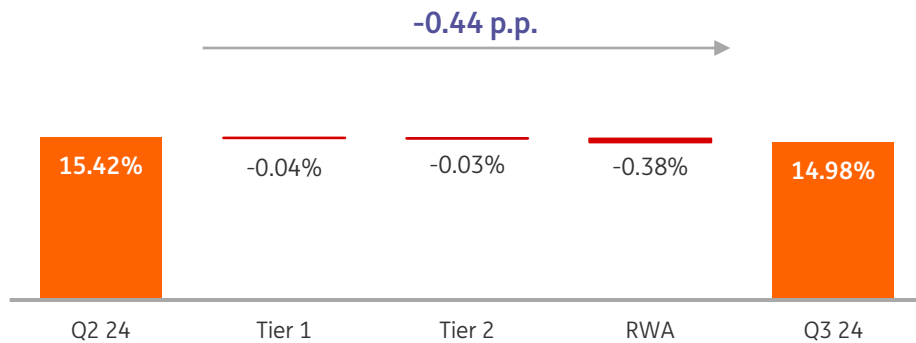
Note: market ratios – estimates based on PFSA data (data for August 2024 for Q3 2024); NPL = Stage 3 + POCI.

Capital adequacy

Capital ratios (consolidated) and MREL ratio (standalone)

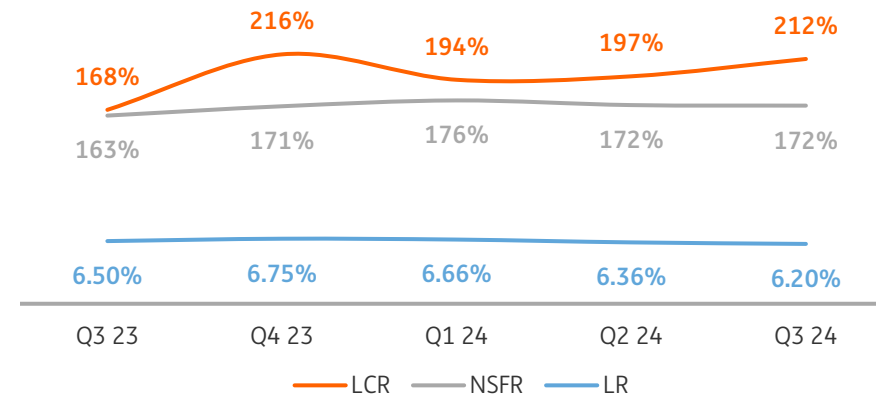


Consolidated total capital ratio – decomposition of change on a q/q basis



- Total capital ratio and Tier 1 ratio are respectively 3.66 p.p. and 4.49 p.p. above the minimum capital requirements for ING BSK, which are respectively 11.32% and 9.32%.
- The total capital ratio and Tier 1 ratio would have been 14.80% and 13.63%, respectively, if ING BSK did not apply a transition period for the implementation of IFRS 9 and provisional treatment of unrealized 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 3Q 2024 was 2.93 p.p. above its minimum target of 19.45% of total risk exposure amount (“TREA”) at the standalone level (taking into account the combined buffer requirement of 3.01%).

Other capital and liquidity ratios



Appendices

Ele mele dudki,

sprawdzam adresy

stron i ich kłódki

Zuzia, lat 9



Retail banking

Retail banking

Clients and ordered transactions

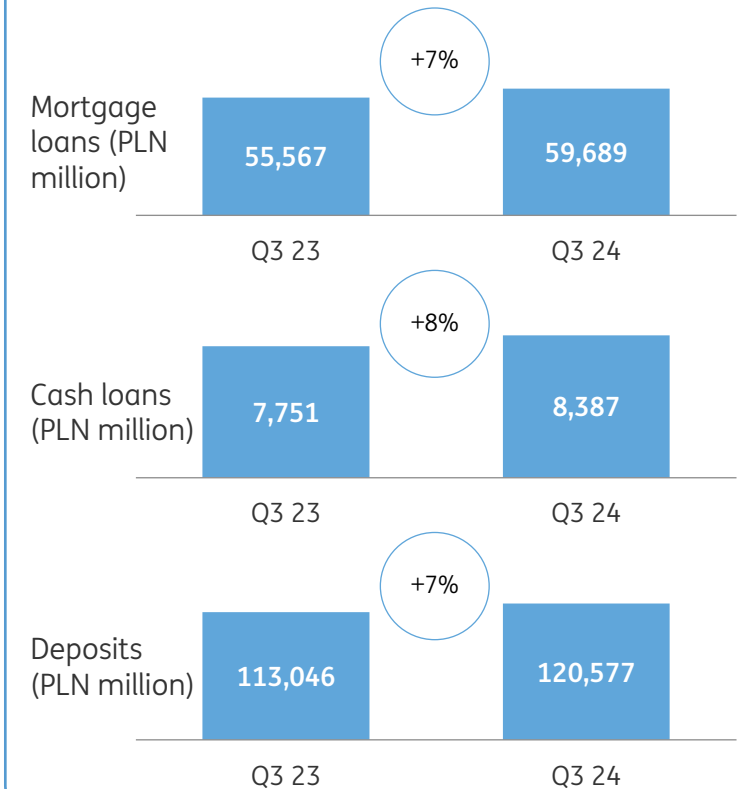
- We operate 3.9 million current accounts for individual clients
- In Q3 2024, our individual clients performed:
 - 9% y/y more outgoing electronic transfers in Moje ING (165 million)
 - 24% y/y more BLIK transactions (total 52.2 million)
 - 6% y/y more debit card transactions (total 309.2 million)
 - 5% y/y fewer transactions in branches (219 thousand)

Financing

- We granted PLN 3,426 million in mortgage loans in Q3 2024 (+73% y/y)
- We granted PLN 1,476 million in cash loans in Q3 2024 (+16% y/y) ...
- ... of which 93% were sold via online channels



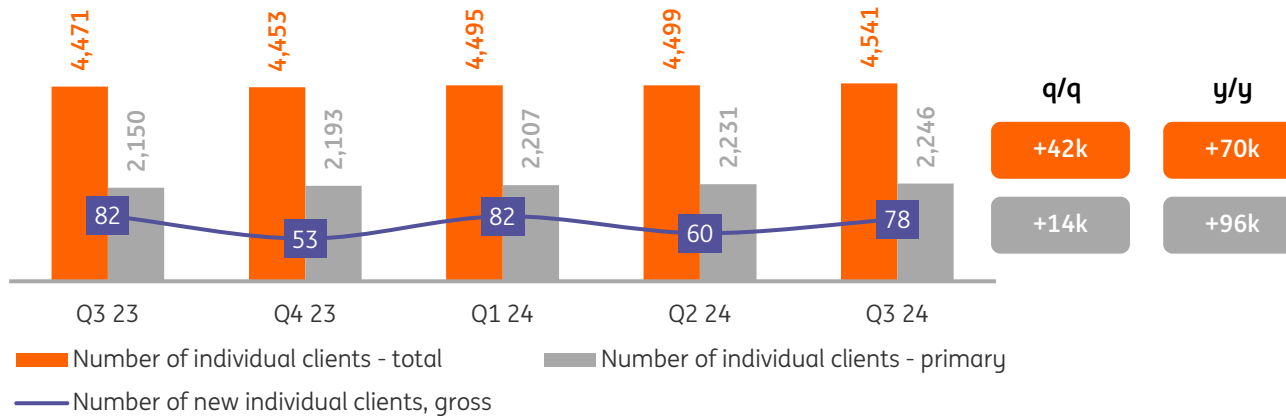
Growing volumes (y/y)



Retail client base

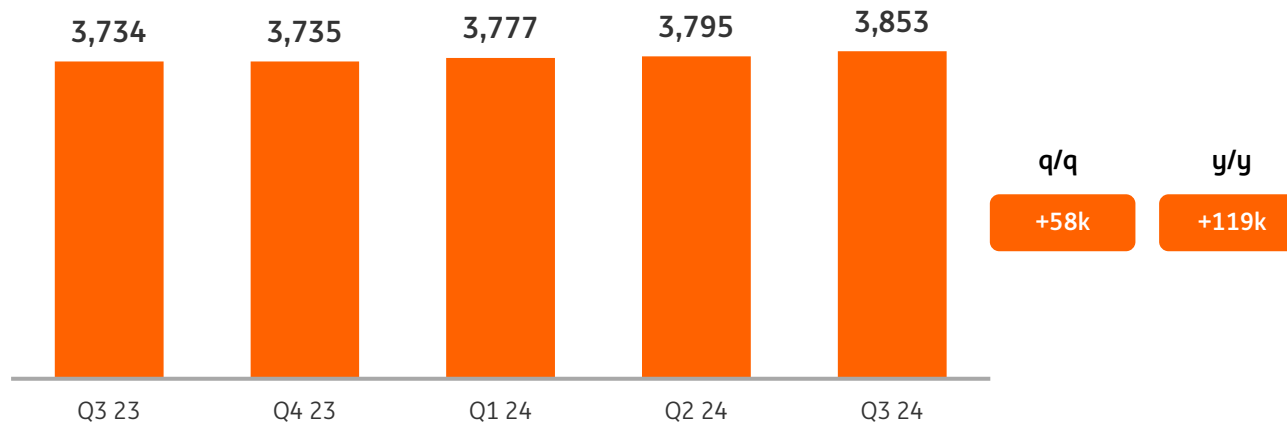
4.5 million individual clients

Number of individual clients (thousand)



- 88% of current accounts are Direct Accounts
- In Q3 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 17% of confirmations were made via the mobile application
- Our clients submitted via our bank 314 thousand 300+ applications in Q3 2024 (+7% y/y)

Number of individual clients' current accounts (thousand)

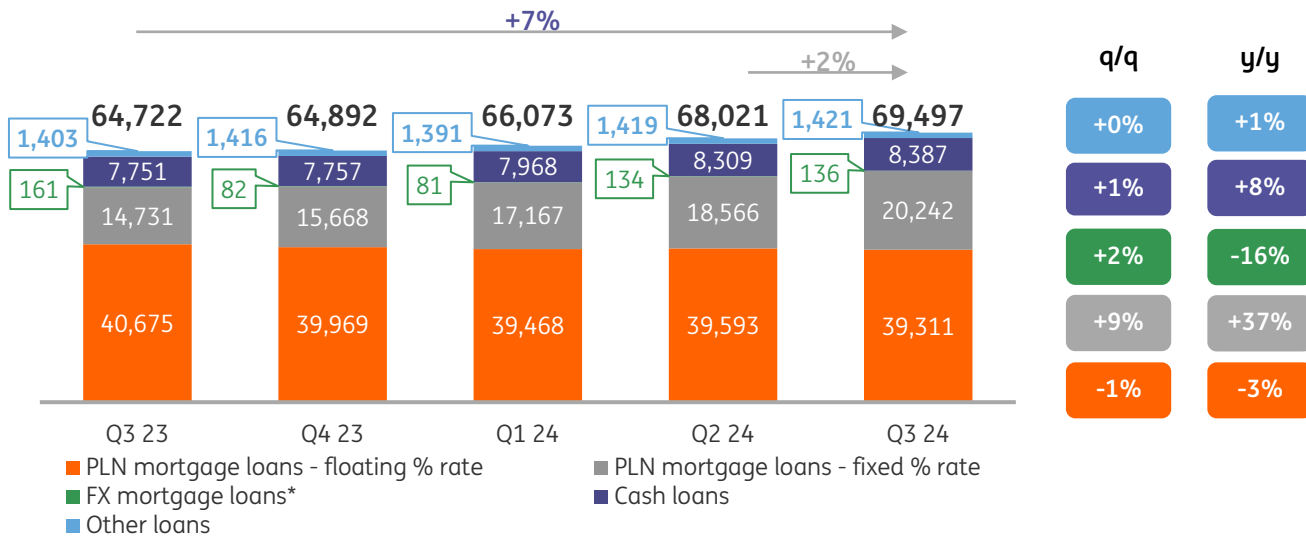


Note: current accounts in PLN.

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

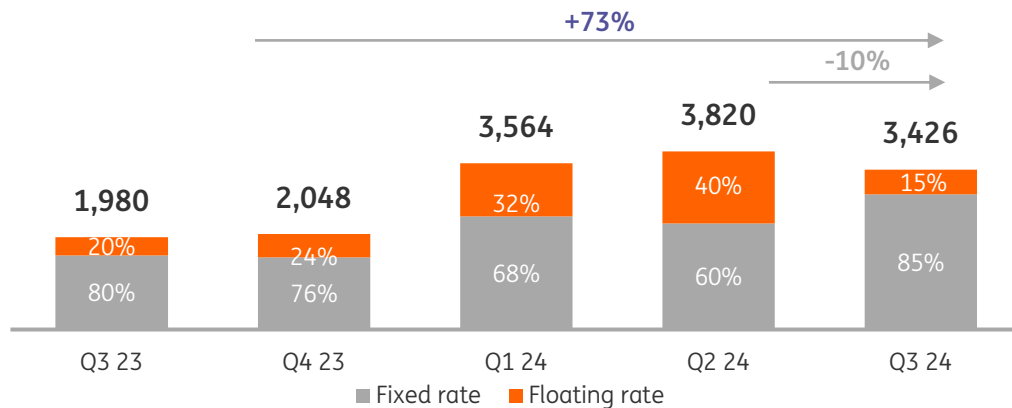
Retail lending

Loan portfolio of retail clients (gross; PLN million)

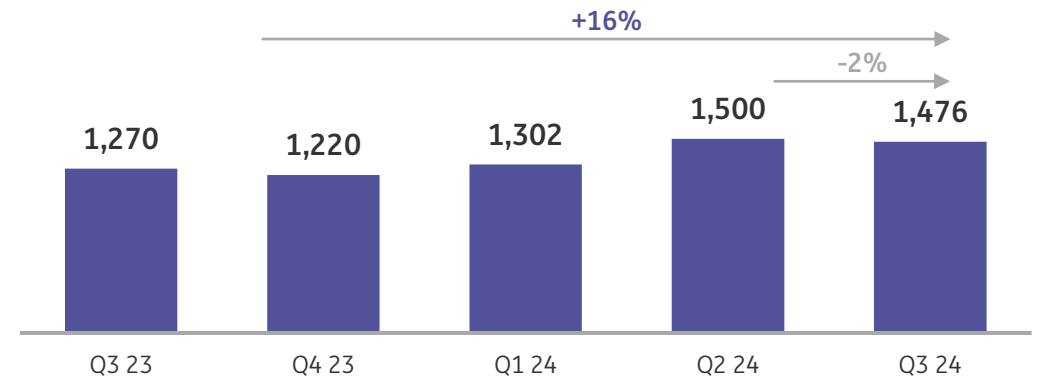


- PLN 1.5 billion worth of cash loans granted to retail clients in Q3 2024 (+16% y/y)
- PLN 3.4 billion worth of mortgage loans granted in Q3 2024 (+73% y/y), which translates into a 17,8% market share
 - including PLN 2,901 million worth of fixed interest rate mortgage loans (+82% y/y)
 - including PLN 324 million worth of loans for energy-efficient houses** (+237% y/y)
- A 13.3% market share in terms of PLN mortgage loans; 11.7% in total mortgage loans (Q3 2024)

Mortgage loans production (PLN million)



Cash loans production (PLN million)

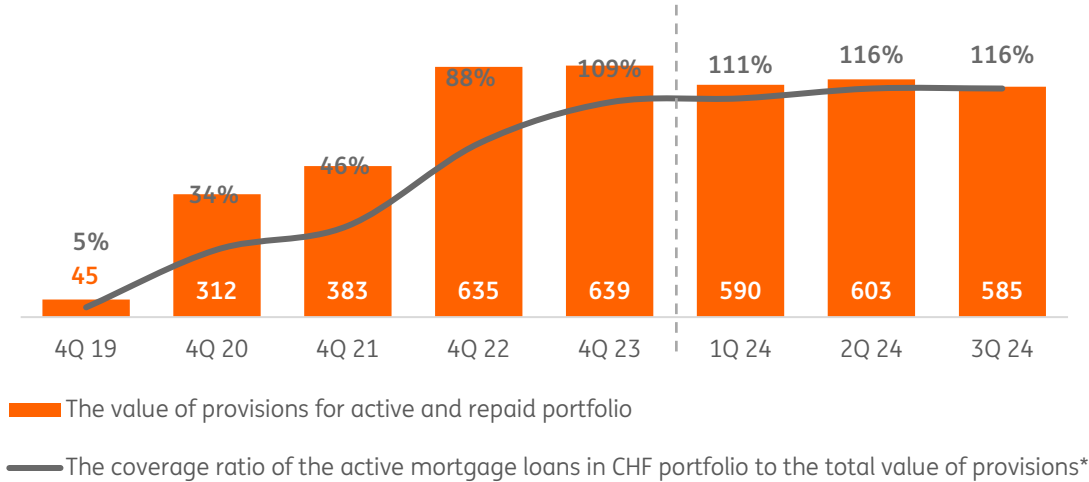


*FX mortgage loans after adjusting the gross carrying amount for legal risk provisions, which amounted to PLN 475.7 million in Q3 2023, PLN 510.2 million in Q4 2023, PLN 456.9 million in Q1 2024, PLN 389.6 million in Q2 2024 and PLN 369.7 million in Q3 2024;

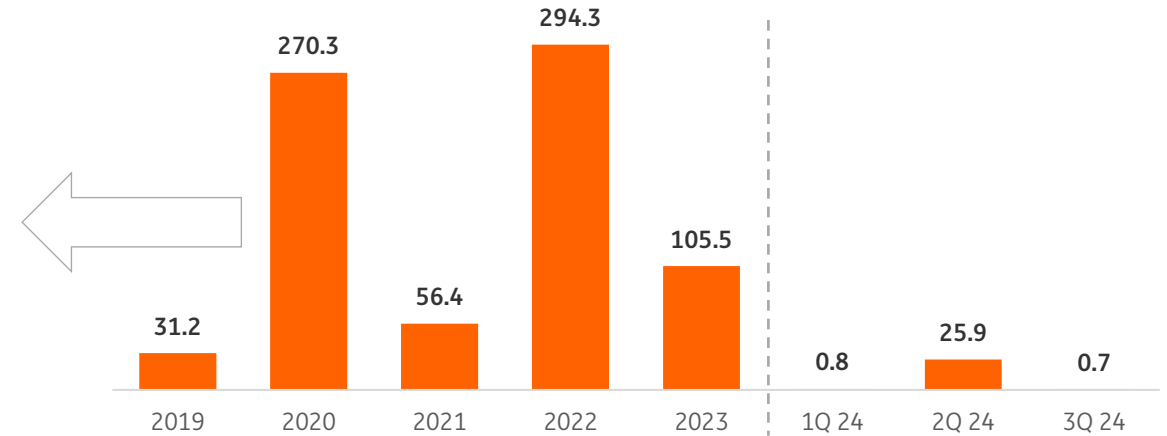
**We do not charge a commission and offer a lower margin for a house or residential premises whose annual demand for non-renewable primary energy for heating, ventilation and hot water preparation does not exceed respectively: 62 kWh/m²/year in the case of a house or 76 kWh/m²/year in the case of a house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

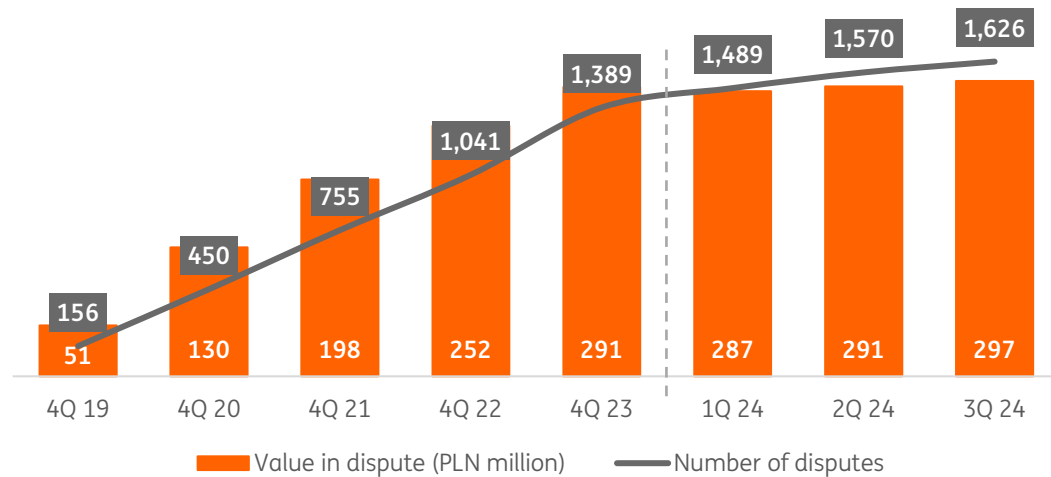
Total value of provisions for CHF mortgage loan portfolio (PLN million) and their level in relation to portfolio balance



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

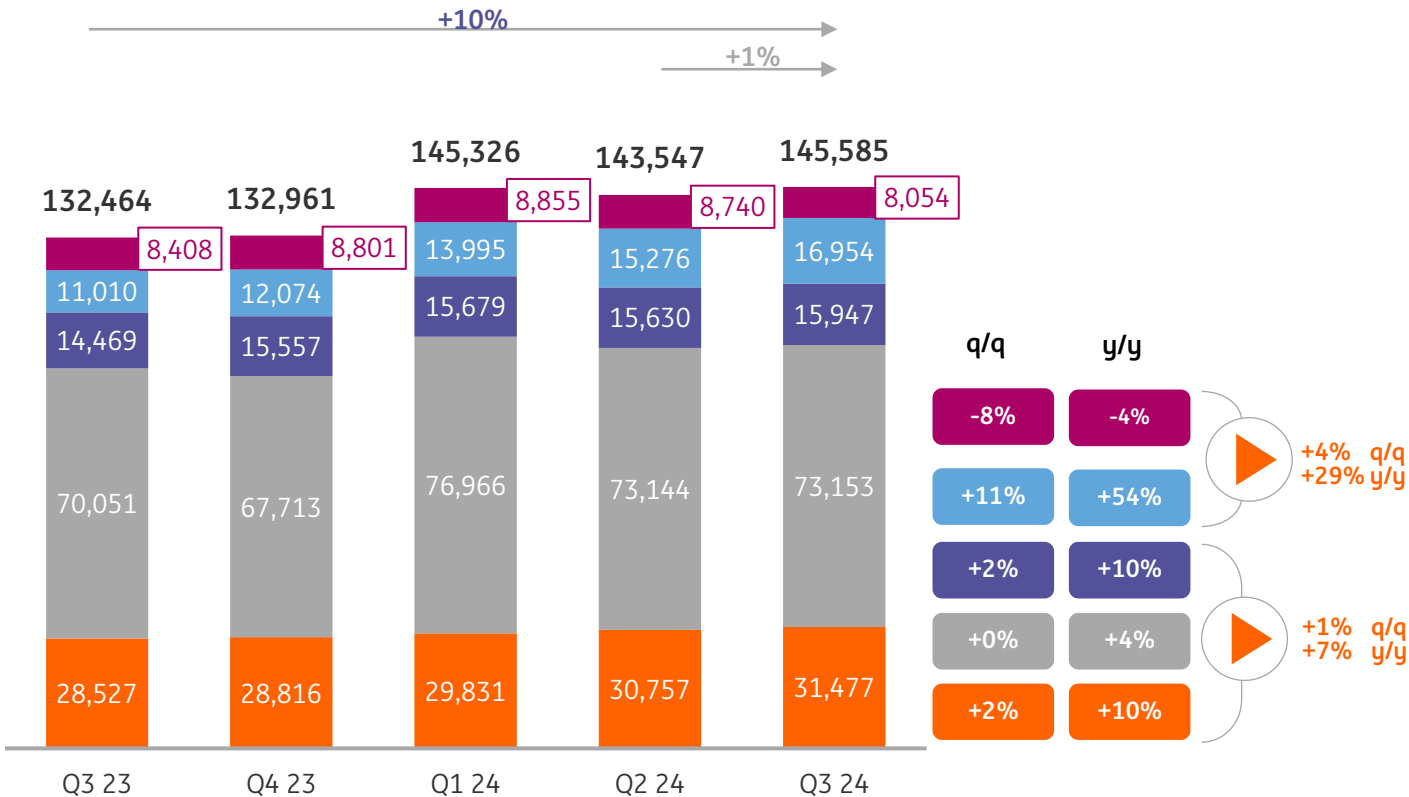
On 25 October 2021, we launched a settlement programme based on the assumptions of the Chairman of the Polish Financial Supervision Authority. Between 25 October 2021 and 3 October 2024 we concluded **779 agreements** under the programme.

As at the end of 3Q 2024 we had 2.5 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)



- 154.1 thousand bank clients invest on a regular basis (+25% y/y, +9% q/q) and 163.0 thousand clients had a dedicated pension product at ING (+29% y/y, +6% q/q)
- In Q3 2024, about 66% of open investment fund units were purchased via mobile banking
- At the end of Q3 2024, we serviced 189.7 thousand brokerage accounts (+4% y/y)
- The turnover of our brokerage office on the stock market in Q3 2024 amounted to PLN 2.6 billion (-5% y/y, -18% q/q), which translates into a market share of 1.65% (-0.6 p.p. y/y, -0.1 p.p. q/q)
- The assets representing investments in funds compliant with Articles 8 and 9 of SFRD* amounted to PLN 6.03 billion (+17x y/y, +12% q/q)

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

Progressive evolution of banking

ING is becoming more and more digital

3.0m
mobile banking users



Average rating of Moje ING mobile app in the app stores

Google Play ★ ★ ★ ★ 4.4

App Store ★ ★ ★ ★ ★ 4.9

Electronic banking

We have a total of **1,544 thousand mobile cards** (+4% q/q, +13% y/y)

52.2 million BLIK transactions in Q3 2024 (+2% q/q, +24% y/y) made by individual clients, of which **36.9 million transactions were made on the Internet** (+2% q/q, +25% y/y)

4 330 thousand clients with access to online banking (+2% q/q, +3% y/y), including 77% of them actively using this access

2,884 thousand active users of the mobile application (+2% q/q, +8% y/y)

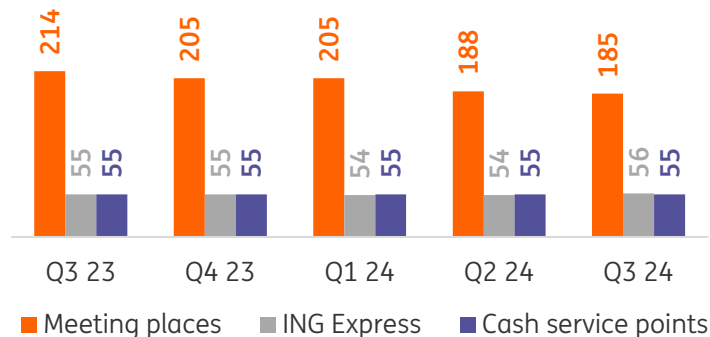
2,201 thousand "mobile only" users (+3% q/q, +11% y/y)

In Q3 2024, we sold **93% of cash loans** for individual clients **via internet channels**

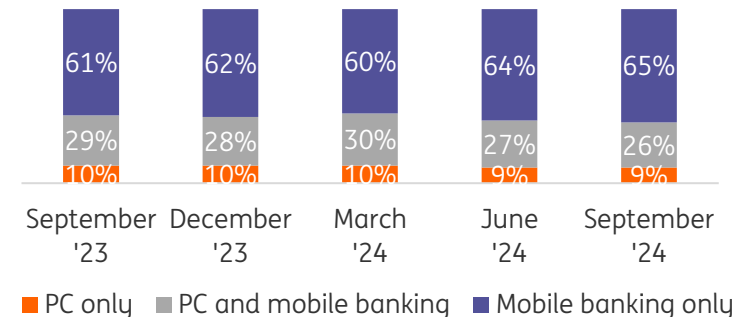
Physical distribution network

185 meeting places (-20 vs the end of 2023)

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



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



Corporate banking

Corporate banking

Clients and ordered transactions

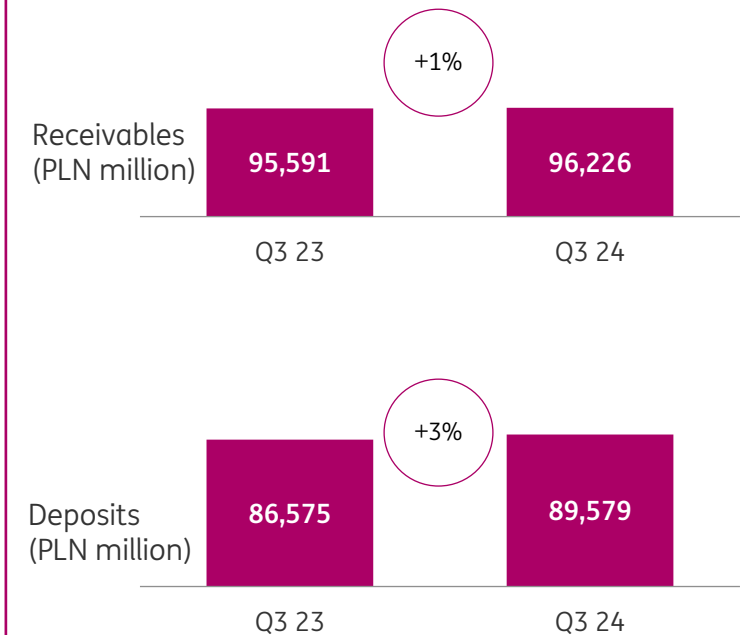
- We service 571.3 thousand corporate clients, of which 450.0 thousand are entrepreneurs, 118.0 thousand are SMEs and mid-corporates and 3.4 thousand are strategic clients
- In Q3 2024, our corporate clients using ING Business made 46.9 million transfers (+3% y/y), of which 4.2 million were made in mobile banking (+19% y/y)
- We have 44.9 thousand payment terminals in total; we processed 17.2 million transactions in Q3 2024 (+5% y/y)
- 9,847 stores with an active imoje payment gateway (+21% y/y)

Financing

- The portfolio of receivables from entrepreneurs increased by PLN 723 million y/y (+9% y/y) to the level of PLN 9.0 billion
- The portfolio of receivables from SMEs and mid-corporates decreased by PLN 1,158 million y/y (-2% y/y) to the level of PLN 51.1 billion
- The portfolio of receivables from strategic clients increased by PLN 1.1 billion y/y (+3% y/y) to the level of PLN 36.1 billion



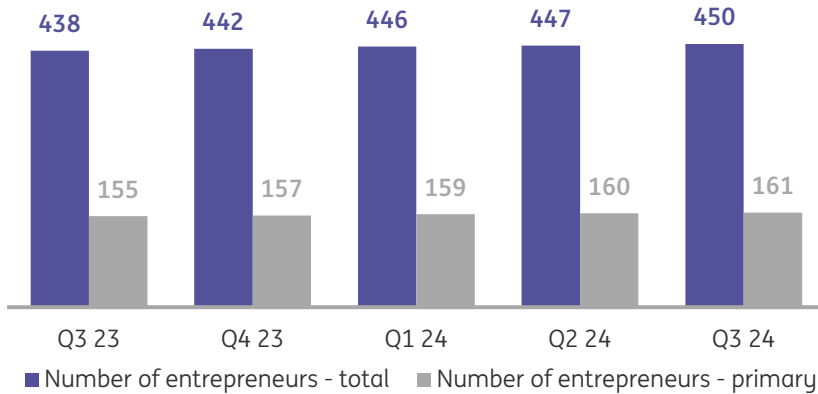
Growing volumes (y/y)



Corporate client base

571 thousand companies

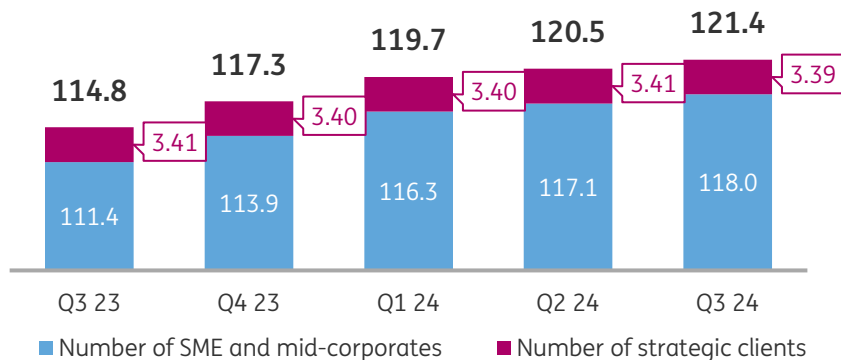
Number of entrepreneurs (thousand)



q/q	y/y
+2.6k	+11.7k
+1k	+6k

We maintain **459 thousand current accounts** for **450 thousand entrepreneurs**, of which **99% are Direct accounts**

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



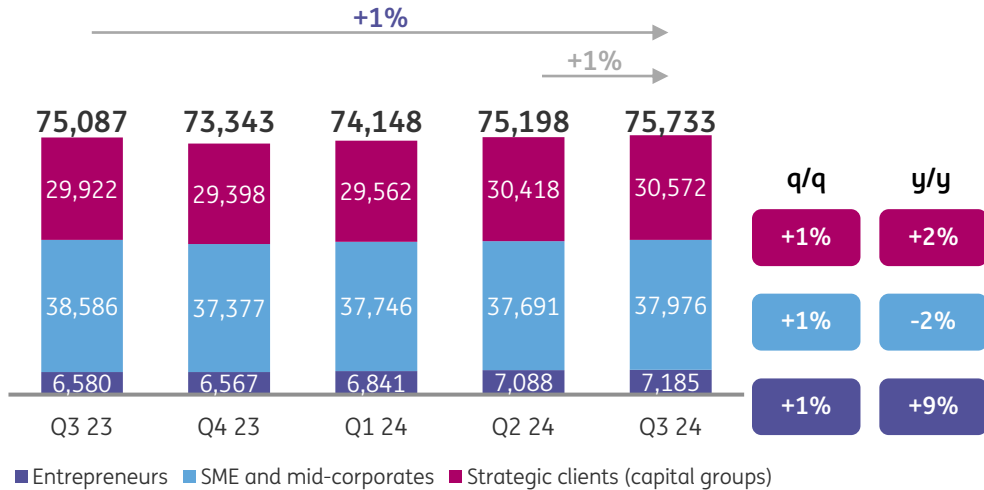
q/q	y/y
-0.02k	-0.01k
+0.9k	+7k



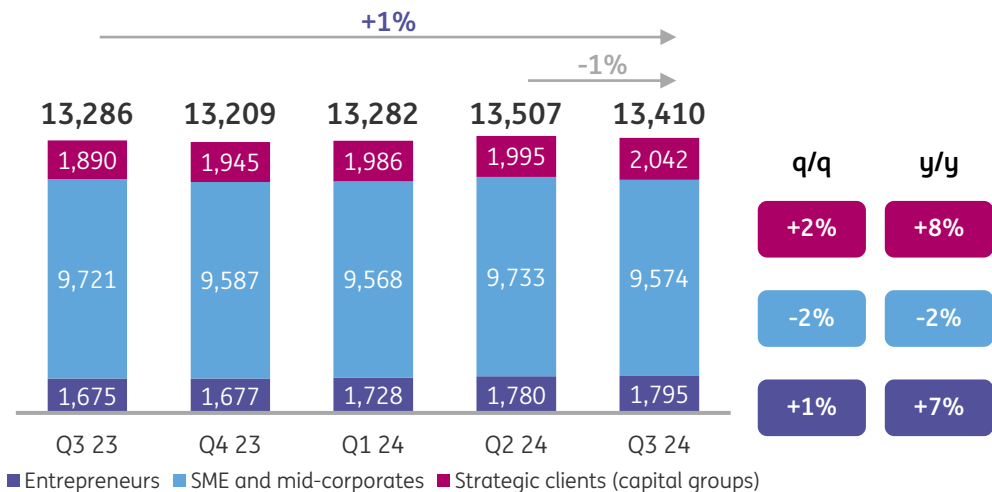
Primary clients - clients with a specified number of transactions and an average deposit or credit balance above a specified limit during the last year; the conditions are defined separately for each of the components of the corporate segment (entrepreneurs, medium-sized and large companies and strategic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

Corporate receivables

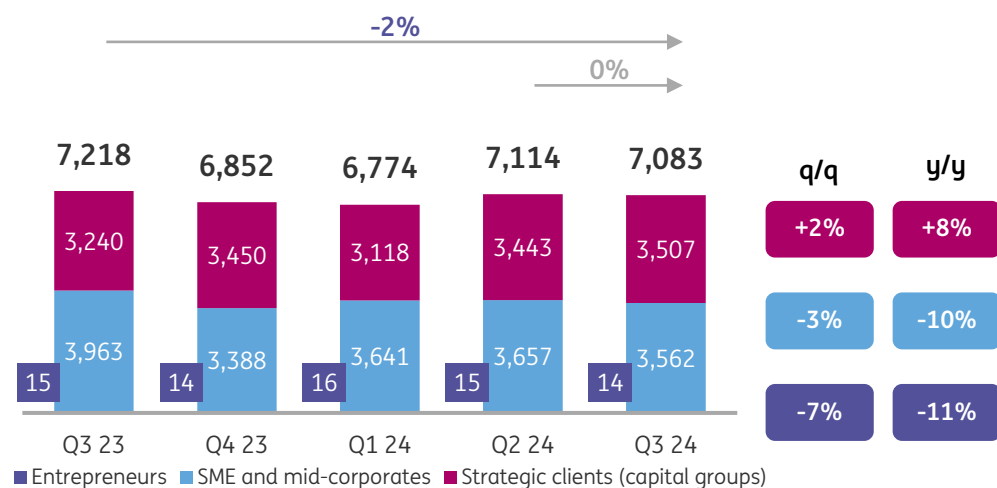
Loans volume (gross; PLN million)



Leasing receivables volume* (gross; PLN million)



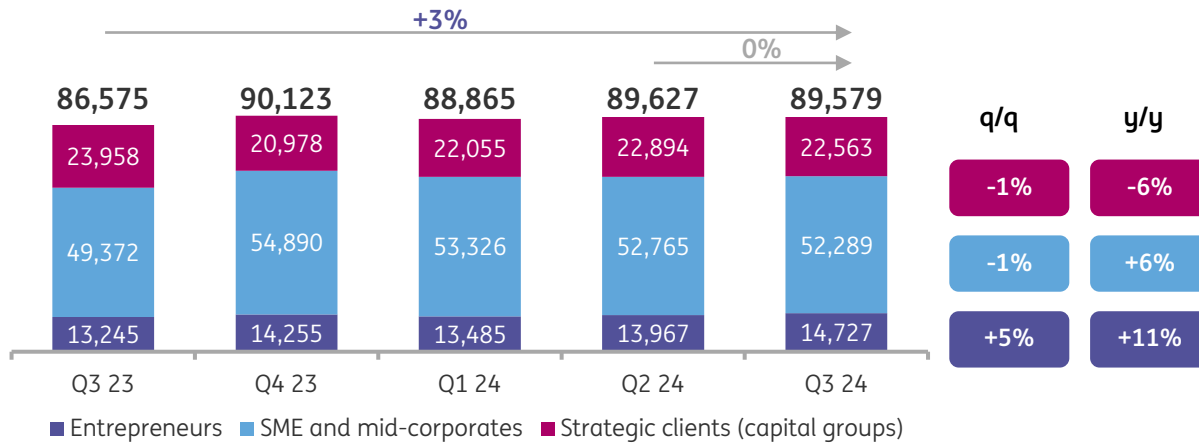
Factoring receivables volume (gross; PLN million)



*Leasing loans excluded.

Cash management

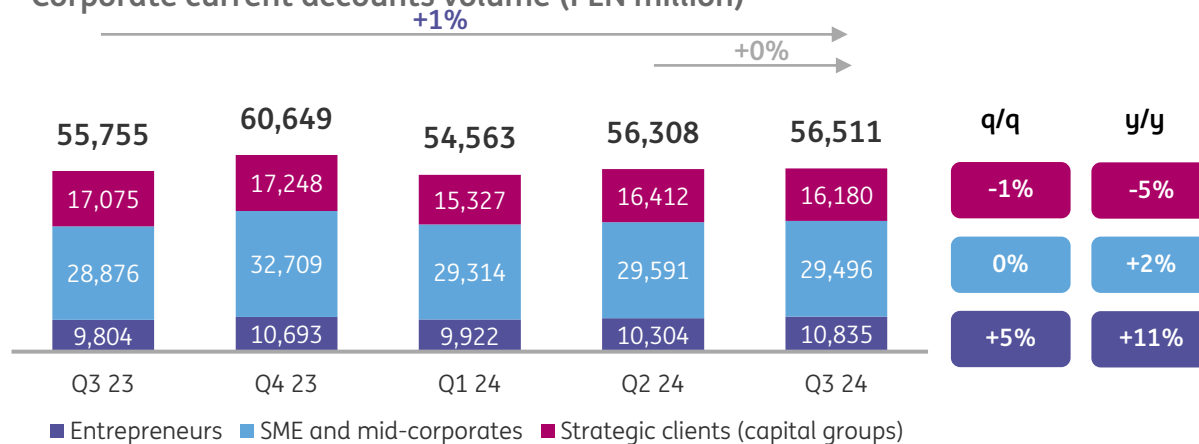
Corporate deposit volume (PLN million)



+14.6 thousand

new corporate clients attracted
in Q3 2024

Corporate current accounts volume (PLN million)



**Number of mobile transfers in
ING Business increased by
+19% y/y to 4.2 million**

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	q/q		y/y	
								Δ	%	Δ	%
Net interest income, of which:	1,860.4	2,054.0	2,089.9	2,166.2	2,162.6	2,041.3	2,259.6	218.3	10.7%	169.7	8.1%
Interest income	2,982.1	3,134.0	3,176.9	3,116.0	3,232.2	3,114.0	3,355.4	241.4	7.8%	178.5	5.6%
Interest expense	-1,121.7	-1,080.0	-1,087.0	-949.8	-1,069.6	-1,072.7	-1,095.8	-23.1	2.2%	-8.8	0.8%
Net fee and commission income	521.4	534.3	552.1	556.7	576.0	571.0	582.4	11.4	2.0%	30.3	5.5%
Result on trade operations and revaluation	70.1	42.5	18.8	197.0	11.9	80.8	67.4	-13.4	-16.6%	48.6	258.5%
Net income on instruments measured at fair value through profit or loss and FX result	73.6	37.4	108.8	112.3	18.9	66.7	52.2	-14.5	-21.7%	-56.6	-52.0%
The result on the sale of securities measured at amortised cost	0.0	0.0	0.0	0.0	-6.3	0.9	-1.6	-2.5	-	-1.6	-
Net income on the sale of securities measured at fair value through other comprehensive income and dividend income	1.2	8.6	3.6	-12.3	2.2	10.9	2.1	-8.8	-80.7%	-1.5	-41.7%
Net income on hedge accounting	-4.7	-3.5	-93.6	97.0	-2.9	2.3	14.7	12.4	539.1%	108.3	-
Net income on other core activities	0.4	0.2	0.8	-16.7	2.8	0.2	0.3	0.1	50.0%	-0.5	-62.5%
Share in net profit (loss) of associated entities recognised under the equity method	5.6	6.3	6.3	11.3	7.2	8.0	8.5	0.5	6.3%	2.2	34.9%
Income	2,457.9	2,637.3	2,667.9	2,914.5	2,760.5	2,701.3	2,918.2	216.9	8.0%	250.3	9.4%
Expenses	-1,002.3	-850.6	-860.4	-986.8	-1,089.3	-978.1	-956.2	21.9	-2.2%	-95.8	11.1%
Personnel expenses	-423.0	-465.8	-474.8	-572.2	-469.4	-502.8	-518.0	-15.2	3.0%	-43.2	9.1%
Depreciation and amortisation	-73.1	-72.9	-73.2	-108.2	-80.5	-79.4	-90.3	-10.9	13.7%	-17.1	23.4%
Regulatory expenses	-178.1	0.0	0.0	0.0	-178.8	0.0	-1.4	-1.4	-	-1.4	-
Other expenses	-328.1	-311.9	-312.4	-306.4	-360.6	-395.9	-346.5	49.4	-12.5%	-34.1	10.9%
Profit before risk costs	1,455.6	1,786.7	1,807.5	1,927.7	1,671.2	1,723.2	1,962.0	238.8	13.9%	154.5	8.5%
Risk costs including legal cost of risk for FX mortgage loans	-88.2	-196.8	-151.2	-177.0	-197.0	-317.8	-348.9	-31.1	9.8%	-197.7	130.8%
Retail	-19.6	-60.7	-45.8	15.5	-34.1	-52.6	83.2	135.8	-	129.0	-
Corporate	-68.6	-136.1	-105.4	-192.5	-162.9	-265.2	-432.1	-166.9	62.9%	-326.7	310.0%
Tax on certain financial institutions	-158.6	-165.6	-164.1	-156.0	-186.6	-179.5	-182.2	-2.7	1.5%	-18.1	11.0%
Profit (loss) before tax	1,208.8	1,424.3	1,492.2	1,594.7	1,287.6	1,225.9	1,430.9	205.0	16.7%	-61.3	-4.1%
Income tax	-300.1	-324.9	-330.2	-323.9	-294.3	-261.2	-328.9	-67.7	25.9%	1.3	-0.4%
Net profit (loss), of which:	908.7	1,099.4	1,162.0	1,270.8	993.3	964.7	1,102.0	137.3	14.2%	-60.0	-5.2%
Net profit (loss) attributable to the shareholders of ING BSK	908.7	1,099.4	1,162.0	1,270.8	993.3	964.7	1,102.0	137.3	14.2%	-60.0	-5.2%
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%
Earnings per share (PLN) - annualised	27.94	33.80	35.73	39.07	30.54	29.66	33.88	4.22	14.2%	-1.84	-5.2%

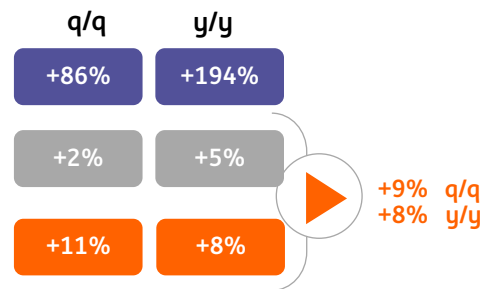
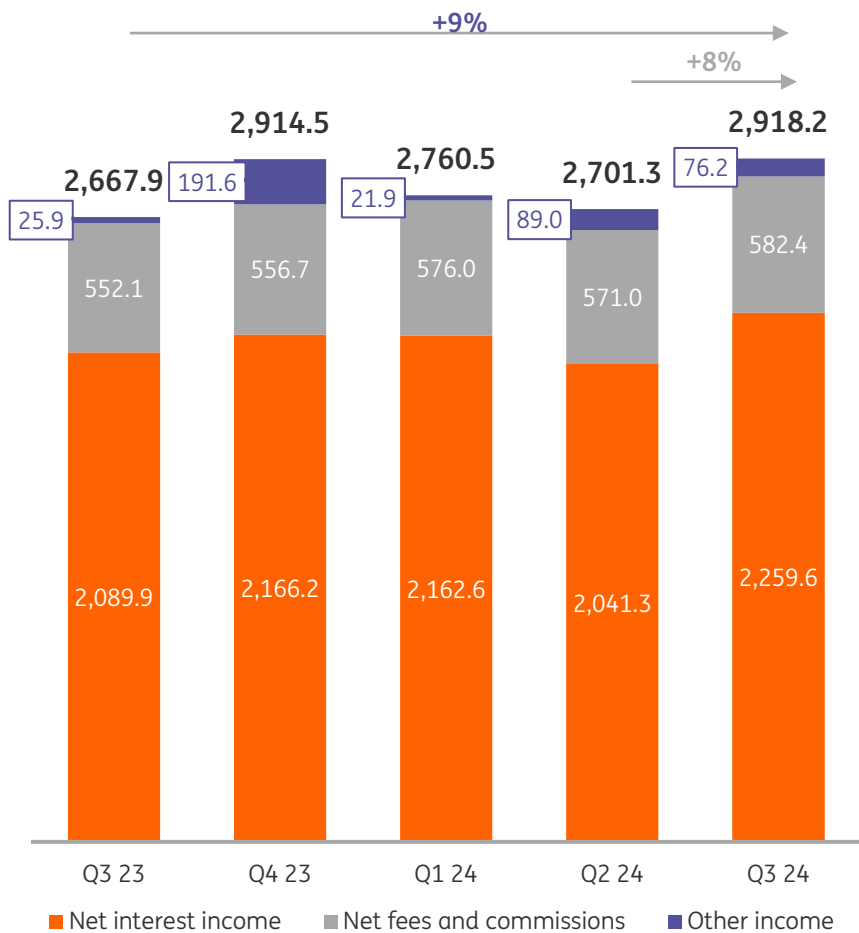
Statement of financial position

Consolidated statement of financial position (PLN million)

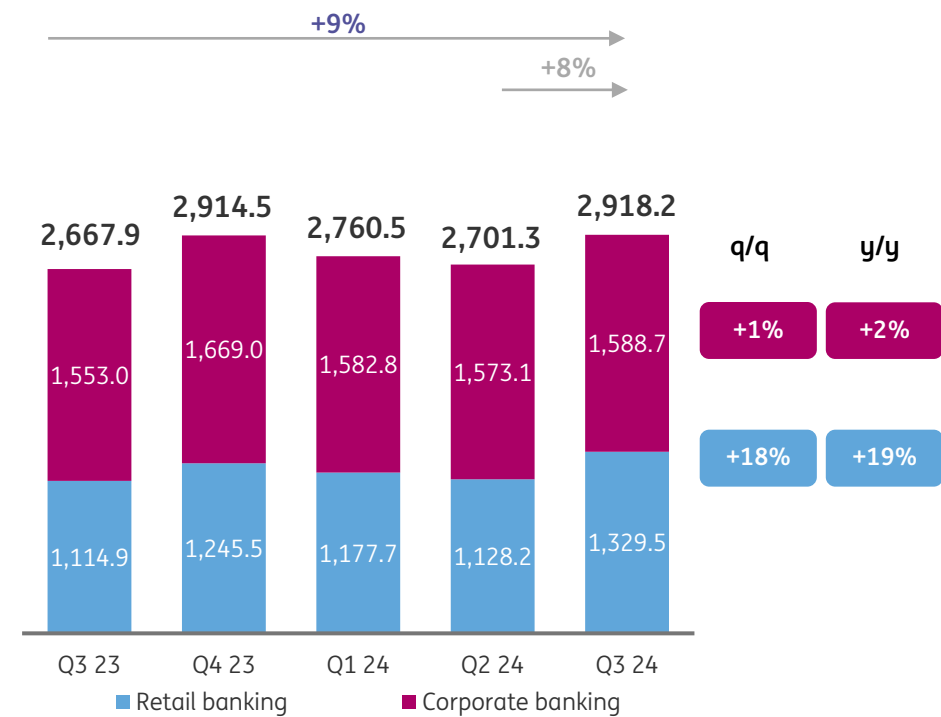
	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	q/q		y/y	
									Δ	%	Δ	%
ASSETS												
Cash in hand and balances with the Central Bank	2,337.6	6,706.5	2,267.8	3,389.9	6,751.4	4,217.4	3,163.7	8 762,1	5 598,4	177,0%	5 372,2	158,5%
Loans and receivables to other banks	5,161.1	9,163.4	11,288.2	11,683.7	19,909.1	20,521.6	19,820.1	18 353,5	-1 466,6	-7,4%	6 669,8	57,1%
Financial assets measured at fair value through profit or loss	1,897.7	1,534.2	2,297.4	1,844.4	2,235.3	1,983.6	1,290.0	1 378,6	88,6	6,9%	-465,8	-25,3%
Derivative hedge instruments	139.2	243.0	195.7	361.0	208.4	327.0	102.5	91,7	-10,8	-10,5%	-269,3	-74,6%
Investment securities	48,432.8	40,976.7	41,150.6	54,003.3	56,613.7	64,439.3	58,930.7	54 230,6	-4 700,1	-8,0%	227,3	0,4%
Assets securing liabilities	163.8	9,416.6	11,307.9	464.6	165.2	0.0	1,996.0	4 495,1	2 499,1	125,2%	4 030,5	867,5%
Loans and receivables to customers	155,029.2	156,101.1	156,255.7	158,126.4	156,559.3	158,452.6	161,410.7	164 640,4	3 229,7	2,0%	6 514,0	4,1%
Non-financial assets	1,367.2	1,421.1	1,393.1	1,410.0	1,496.5	1,482.2	1,510.3	1 465,5	-44,8	-3,0%	55,5	3,9%
Tax assets	2,400.8	1,716.1	1,201.5	1,185.4	1,097.4	897.9	686.7	647,9	-38,8	-5,7%	-537,5	-45,3%
Other assets	336.7	377.9	377.9	371.5	325.1	399.1	367.8	354,8	-13,0	-3,5%	-16,7	-4,5%
Total assets	217,266.1	227,656.6	227,735.8	232,840.2	245,361.4	252,720.7	249,278.5	254 420,2	5 141,7	2,1%	21 580,0	9,3%
EQUITY AND LIABILITIES												
LIABILITIES												
Liabilities due to other banks	5,639.6	7,144.8	7,381.4	7,253.4	13,654.8	13,590.5	13,877.0	13 354,2	-522,8	-3,8%	6 100,8	84,1%
Financial liabilities measured at fair value through profit or loss	2,203.8	1,702.3	1,589.3	1,466.9	1,821.6	1,314.4	974.6	1 248,8	274,2	28,1%	-218,1	-14,9%
Derivative hedge instruments	369.5	418.7	328.4	390.0	280.3	411.1	148.7	136,6	-12,1	-8,1%	-253,4	-65,0%
Liabilities due to customers	192,731.3	201,651.9	199,740.2	202,417.4	205,289.9	214,125.8	213,541.5	216 292,9	2 751,4	1,3%	13 875,5	6,9%
Liabilities under issue of debt securities	404.8	413.0	404.8	412.7	404.4	410.9	405.3	913,9	508,6	125,5%	501,2	121,4%
Subordinated liabilities	1,643.9	1,639.6	1,561.2	1,626.7	1,526.2	1,509.7	1,513.7	1 501,4	-12,3	-0,8%	-125,3	-7,7%
Provisions	359.0	347.2	367.1	370.6	541.8	522.5	644.9	640,4	-4,5	-0,7%	269,8	72,8%
Income tax liability	20.3	17.1	124.6	211.5	114.8	17.1	69.6	155,4	85,8	123,3%	-56,1	-26,5%
Other liabilities	4,549.6	3,082.8	3,276.2	3,508.6	4,991.6	3,379.0	3,929.6	3 946,9	17,3	0,4%	438,3	12,5%
Total liabilities	207,921.8	216,417.4	214,773.2	217,657.8	228,625.4	235,281.0	235,104.9	238 190,5	3 085,6	1,3%	20 532,7	9,4%
EQUITY												
Share Capital	130.1	130.1	130.1	130.1	130.1	130.1	130.1	130,1	0,0	0,0%	0,0	0,0%
Supplementary capital – share premium account	956.3	956.3	956.3	956.3	956.3	956.3	956.3	956,3	0,0	0,0%	0,0	0,0%
Revaluation reserve	-8,039.3	-7,055.1	-6,431.1	-5,376.0	-5,094.7	-5,379.3	-5,274.3	-4 325,7	948,6	-18,0%	1 050,3	-19,5%
Retained earnings	16,297.2	17,207.9	18,311.5	19,472.0	20,749.6	21,743.9	18,372.8	19 469,0	1 096,2	6,0%	-3,0	0,0%
Own shares for the purposes of the incentive programme			-4.2	0.0	-5.3	-11.3	-11.3	0,0	11,3	-100,0%	0,0	-
Equity attributable to shareholders of ING BSK	9,344.3	11,239.2	12,962.6	15,182.4	16,736.0	17,439.7	14,173.6	16 229,7	2 056,1	14,5%	1 047,3	6,9%
Non-controlling interests	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0,0	0,0	-	0,0	-
Total equity	9,344.3	11,239.2	12,962.6	15,182.4	16,736.0	17,439.7	14,173.6	16 229,7	2 056,1	14,5%	1 047,3	6,9%
Total equity and liabilities	217,266.1	227,656.6	227,735.8	232,840.2	245,361.4	252,720.7	249,278.5	254 420,2	5 141,7	2,1%	21 580,0	9,3%
Number of shares issued (m)	130.1	130.1	130.1	130.1	130.1	130.1	130.1	130,1	0,0	0,0%	0,0	0,0%
Book value per share (PLN)	71.82	86.39	99.64	116.70	128.64	134.05	108.94	124,75	15,80	14,5%	8,05	6,9%

Income per category

Income per P&L line (PLN million)

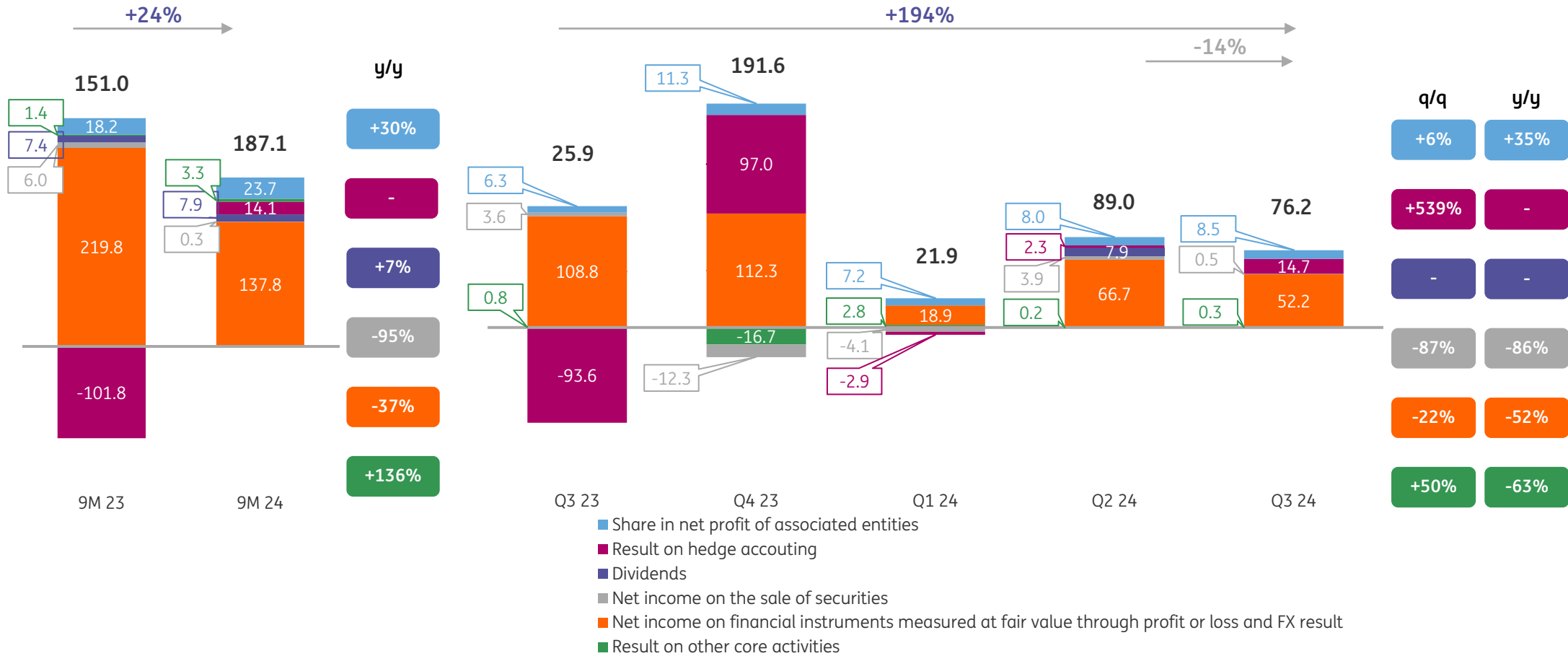


Income per business line (PLN million)



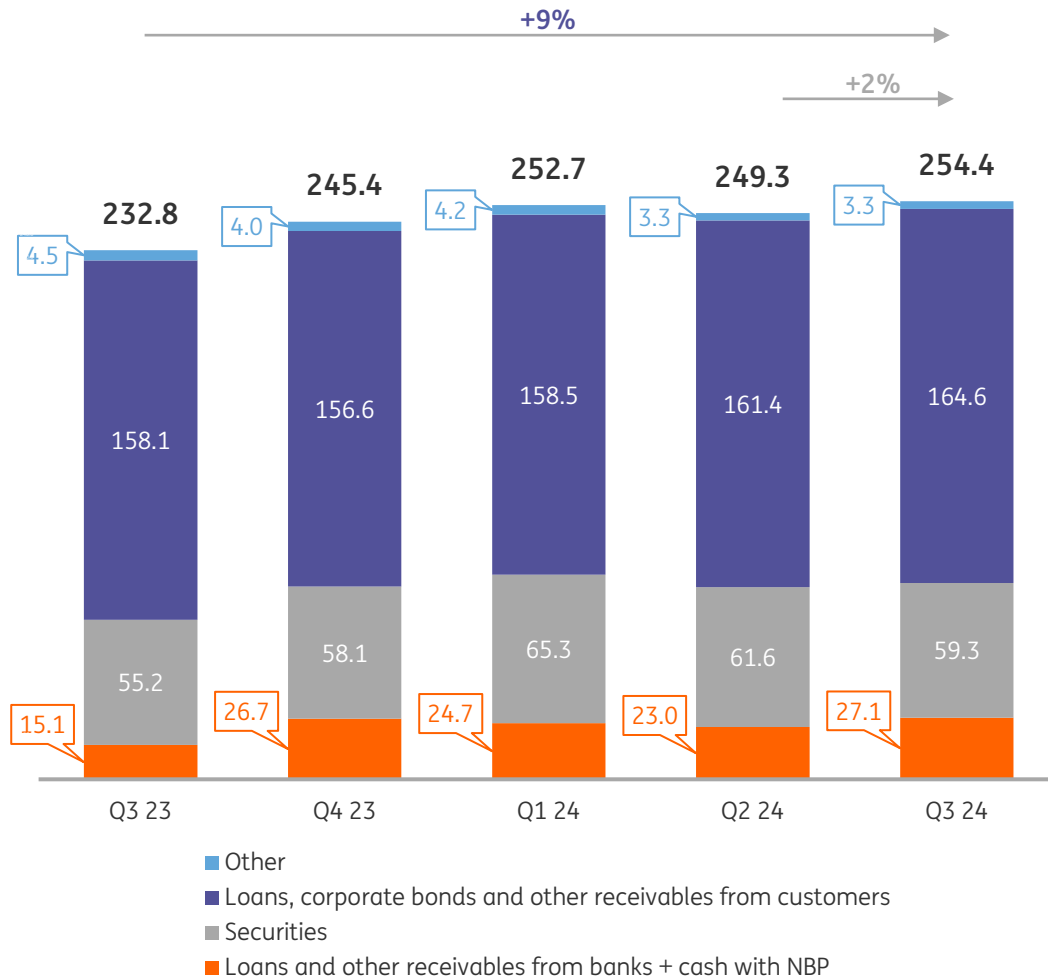
Other income

Other income (PLN million)

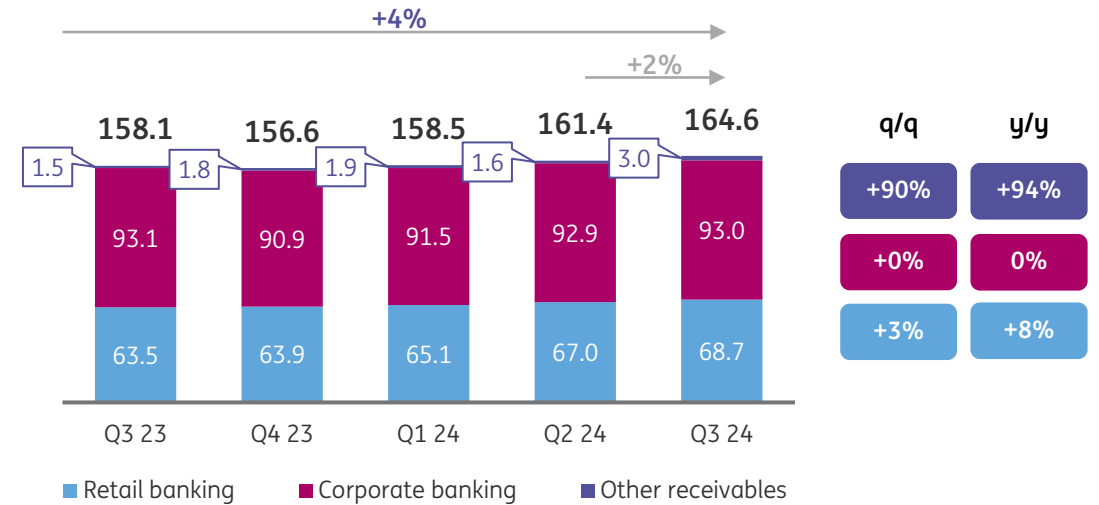


Bank assets

Asset structure (PLN billion)

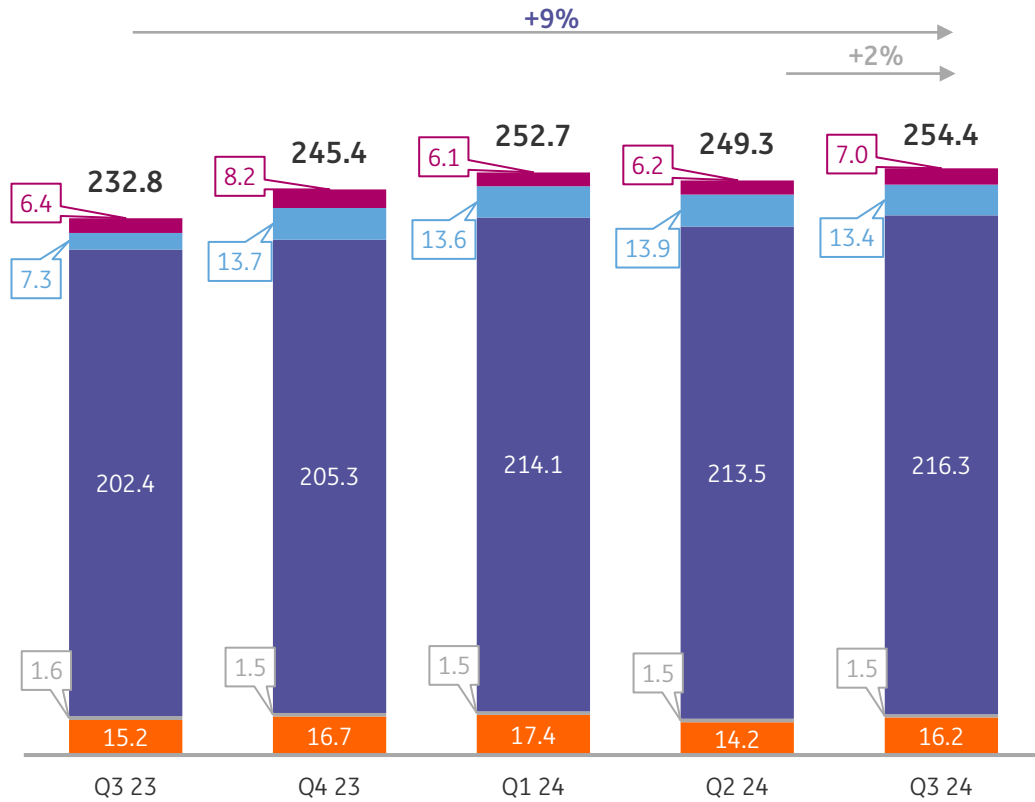


Loans and other receivables from customers (net; PLN billion)

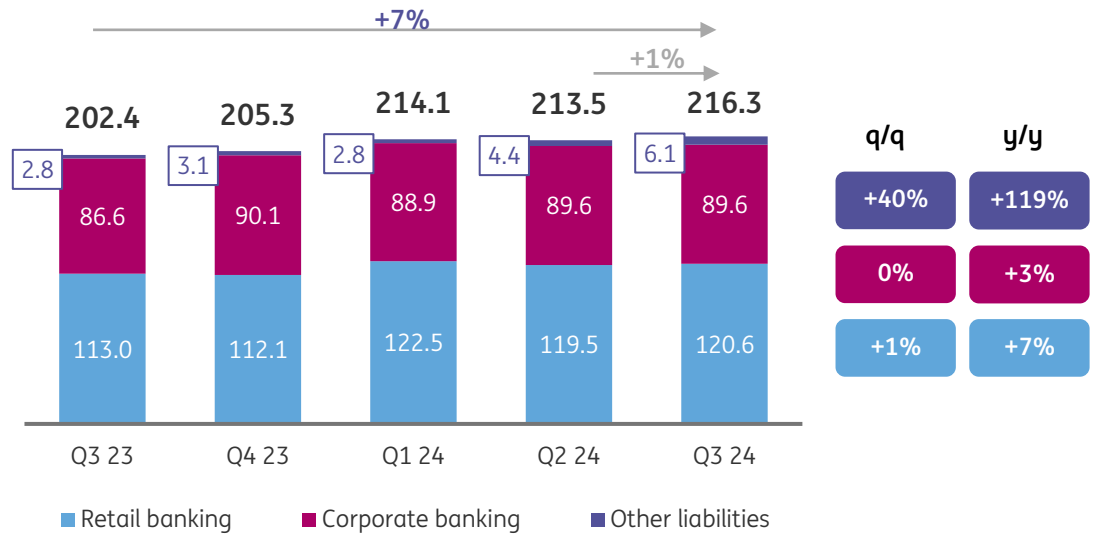


Bank equity and liabilities

Structure of equity and liabilities (PLN billion)



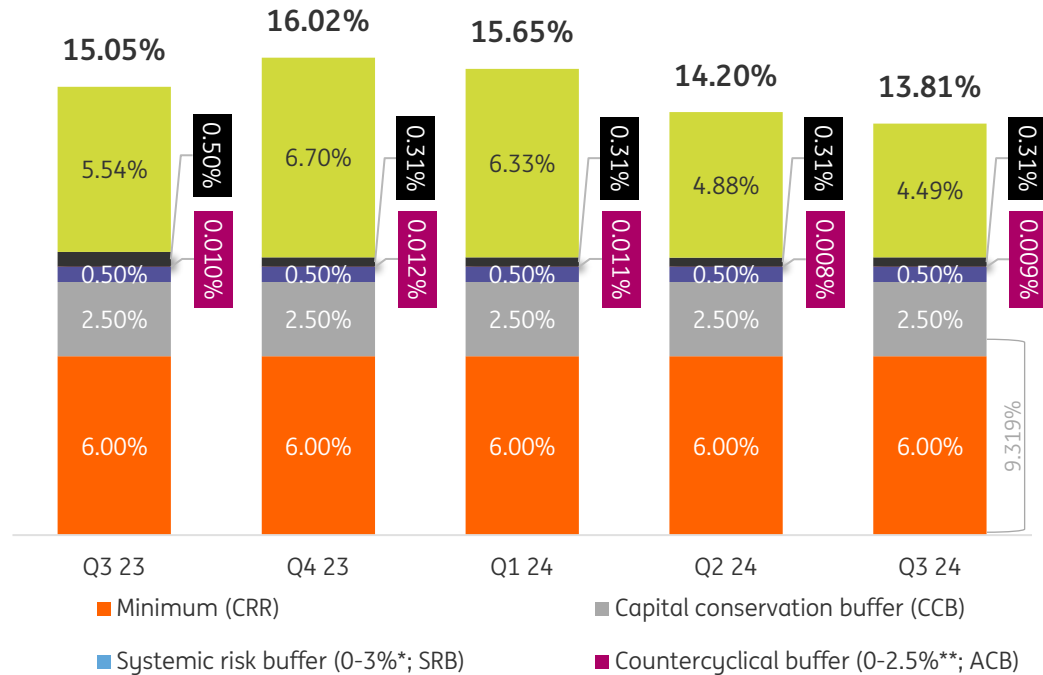
Deposits and other liabilities to customers (PLN billion)



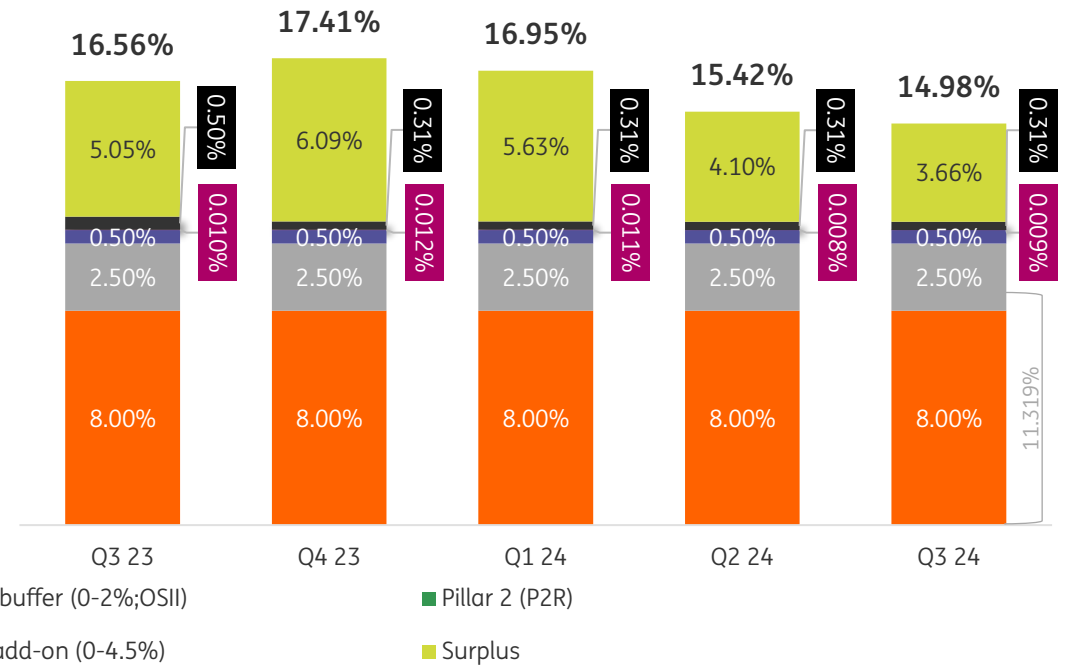
- Equity
- Deposits and other liabilities to clients
- Other
- Subordinated debt
- Liabilities to banks

Capital requirement structure

Consolidated capital requirement structure – Tier 1



Consolidated capital requirement structure – TCR



On 9 October 2024 the Bank concluded with ING Bank N.V. with the registered office in Amsterdam the non-preferred senior loan agreement. 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 16 September 2024 the Bank received a request from the PFSA to present the opinion of the Financial Stability Committee (“FSC”) on determining the buffer of other systemically-important institution for the Bank, whose adequate value resulting from the principles adopted by the PFSA should be determined in the amount equivalent to 1.0% of the total risk exposure amount.

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

Lending exposure by industry

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

Consolidated approach

No	Industry	Exposure as at 30.09.2024	%
1	Wholesale trade	10,248	10.7%
2	Real estate service	8,468	8.8%
3	Financial intermediation	7,342	7.6%
4	Other activity related to business running	6,654	6.9%
5	Land transport and transport via pipelines	5,185	5.4%
6	Constructions	4,263	4.4%
7	Manufacture of fabricated metal products	3,932	4.1%
8	Retail trade	3,828	4.0%
9	Chemicals and chemical goods production	3,548	3.7%
10	Foodstuff and beverage production	3,539	3.7%
11	Renting of equipment	3,192	3.3%
12	Rubber industry	3,165	3.3%
13	Post office and telecommunications	2,828	2.9%
14	Public administration and national defense	2,813	2.9%
15	Wood and paper industry	2,361	2.5%
16	Sale, repair and maintenance of motor vehicles	2,343	2.4%
17	Power generation	2,074	2.2%
18	Auxiliary service connected with financial intermediation	2,062	2.1%
19	Agriculture, forestry, fishery	1,939	2.0%
20	Other	16,419	17.1%
	Total exposure	96,202	100.0%

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

Lending exposure by industry

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

Consolidated approach

No	Industry	Exposure as at 30.09.2024	%
1	Wholesale trade	17,104	11.7%
2	Financial intermediation	11,884	8.1%
3	Constructions	9,998	6.9%
4	Real estate service	9,156	6.3%
5	Other activity related to business running	9,109	6.2%
6	Retail trade	7,346	5.0%
7	Land transport and transport via pipelines	6,171	4.2%
8	Foodstuff and beverage production	5,910	4.1%
9	Manufacture of fabricated metal products	5,842	4.0%
10	Rubber industry	4,762	3.3%
11	Chemicals and chemical goods production	4,714	3.2%
12	Renting of equipment	4,238	2.9%
13	Sale, repair and maintenance of motor vehicles	3,566	2.4%
14	Post office and telecommunications	3,544	2.4%
15	Wood and paper industry	3,342	2.3%
16	Power generation	3,323	2.3%
17	Public administration and national defense	3,164	2.2%
18	Engineering industry	2,395	1.6%
19	Agriculture, forestry, fishery	2,350	1.6%
20	Other	27,988	19.2%
	Total exposure	145,908	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 4.5 million individual clients and 571 thousand corporate clients
- We employ 8.1 thousand people
- We are number four in Poland in terms of the total assets as at the end of Q3 2024

Credit ratings of ING Bank Śląski

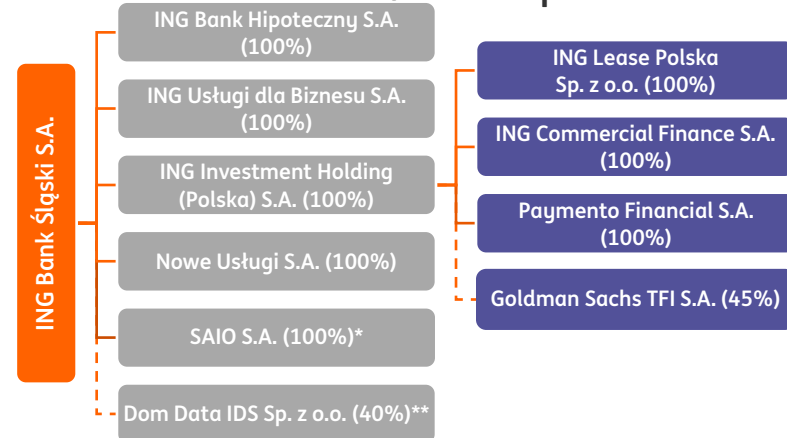
Fitch

- 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 May 27, 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. on ING Bank Śląski S.A. (in accordance with the provisions of the sales agreement of May 20, 2024 concluded between ING Investment Holding (Polska) S.A. and the Bank).

** On January 19, 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.

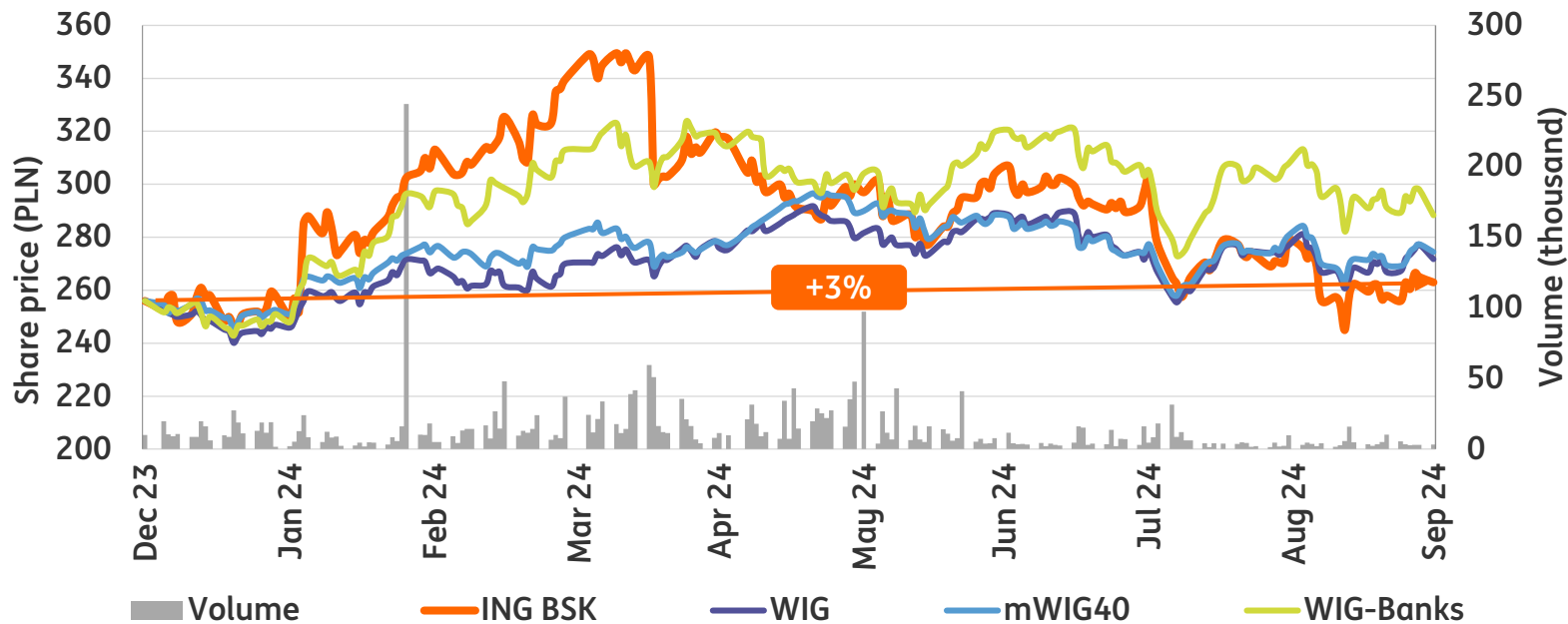
ING Bank Śląski S.A. shares

ING BSK share price:
PLN 263.0 (30 September 2024)

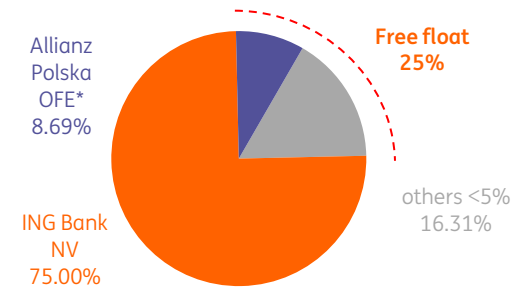
Capitalisation: **PLN 34.2 billion** (EUR 8.0 billion)
 Free float: **PLN 8.6 billion** (EUR 2.0 billion)

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 June 28, 2024.*

Market ratios (Q3 2024)

P/E 7.9x

P/BV 2.1x

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:

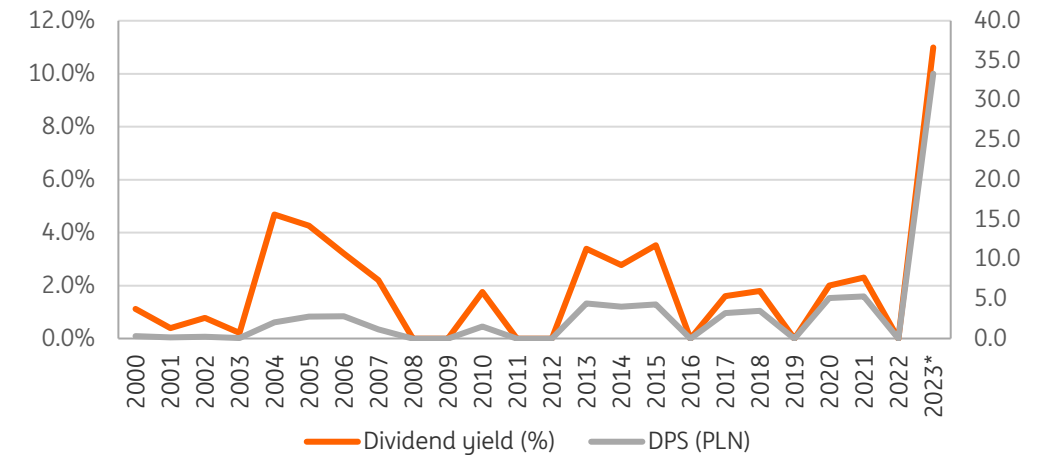
- minimum common equity Tier 1 (CET1) at the level of 4.5% + combined buffer requirement^[1],
- minimum Tier 1 (T1) at the level of 6.0% + combined buffer requirement^[1],
- minimum total capital ratios (TCR) at the level of 8.0% + combined buffer requirement^[1],

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 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



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 – independent professionals, small companies, civil partnership, housing communities with an annual turnover of up to 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 individual 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 2024

Date	Event
1 February 2024	Report for Q4 2023 (preliminary data)
8 March 2024	Annual report for 2023
11 April 2024	Ordinary General Meeting
17 April 2024	Dividend record day (PLN 33.35 gross per share)
6 May 2024	Dividend payout day (PLN 33.35 gross per share)
6 May 2024	Report for Q1 2024
7 August 2024	Report for Q2 2024
31 October 2024	Report for Q3 2024

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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