



Bank Polski

#1.

FINANCIAL RESULTS

1H 2025

Warsaw | August 2025

Agenda

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#1.



Key financial highlights

- Solid growth in all key areas:
- Further growth in the number of customers by 263 thousand y/y to 12.3 mn
- Increase of savings by 13.7% y/y
- Increase of financing to customers by 10.3% y/y
- NPL ratio at 3.52%
- Solid capital base with CET1 at 16.29%

Number of customers

12.3^{mn}

+263 ths y/y
+76 ths q/q

Customers savings

639^{bn PLN²}

+13.7% y/y
+3.8% q/q

Customers financing

307^{bn PLN¹}

+10.3% y/y
+2.5% q/q

Total assets

547^{bn PLN}

+9.0% y/y
+3.0% q/q

NPL

3.52%

-3 bp y/y
-14 bp q/q

CET1=T1

16.29%

-0,86 p.p. y/y
+0,16 p.p. q/q

¹ Gross customer financing excluding FX mortgage loans

² Including deposits, investment funds, State Treasury bonds and retail savings bonds of the bank and other entities of the bank's Group accumulated on the clients' bank accounts

1.

Strong profitability supported by cost efficiency and effective risk management



#1.

Key financial highlights

- PLN 5.1 bn reported net profit, in the 1 half of the year, including impact of PLN 2.2 bn CHF provisions
- ROE in the 1 half at the level of 19.4%, ROA 1.94%
- Net interest margin at 4.94%
- High level of operating efficiency, reported C/I 31.0% with BGF costs
- Stable CoR at 33 bp

Net profit

6M 25

5.1 bn
PLN
+16.7% y/y

2Q 25

2.7 bn
PLN
+13.2% y/y
+7.8% q/q

ROE

6M 25

19.4 %
+0.5 p.p. y/y

2Q 25

19.9 %
-0.1 p.p. y/y
+1.3 p.p. q/q

ROA

6M 25

1.94 %
+0.15 p.p. y/y

2Q 25

1.98 %
+0.07 p.p. y/y
+0.08 p.p. q/q

NIM

6M 25

4.94 %
+0.45 p.p. y/y²

2Q 25

4.91 %
+0.50 p.p. y/y¹
-0.04 p.p. q/q¹

Cost/income

6M 25

31.0 %
+0.5 p.p. y/y

2Q 25

28.7 %
-0.4 p.p. y/y
-4.6 p.p. q/q

COR

6M 25

33 bp
+0.0 p.b. y/y

2Q 25

37 bp
+0.0 p.p. y/y
+0.1 p.p. q/q

¹ Dynamic of NIM excluding impact of credit holidays

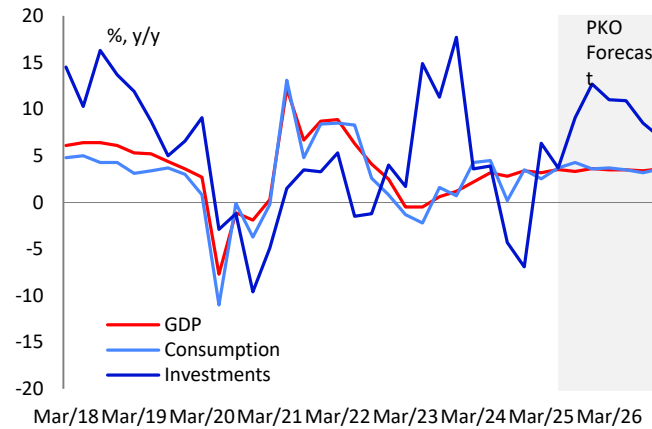
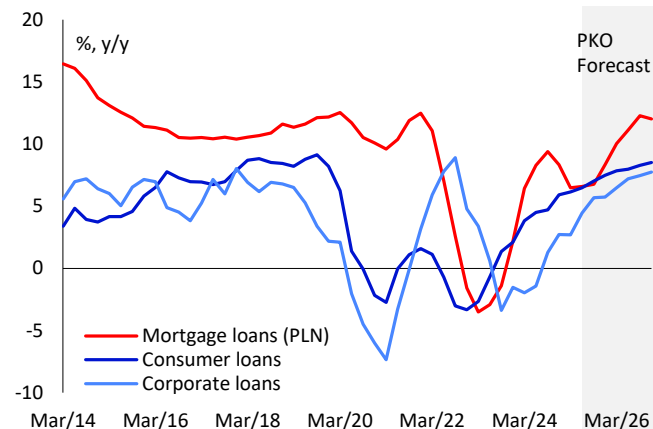
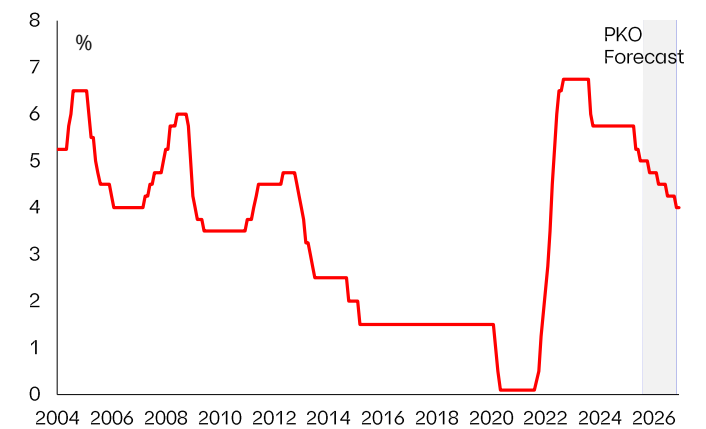


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2. Macroeconomic outlook

GDP and its main components¹The key loan market segments²NBP reference rate²

- Economic activity in the Polish economy improved in 2Q25. GDP growth acceleration is driven by robust domestic demand, with consumption revival underpinned by solid labour market conditions and investment activity boosted by absorption of EU funds and structural need of the economy. Exports may join other growth engines soon with German fiscal stimulus already on the way. We still expect solid, broad-based economic growth in Poland in 2025-2026.
- The more favorable economic environment, combined with monetary easing by the Polish MPC and widely expected further reduction of NBP rates, is contributing to a strengthening of demand for borrowing and an acceleration of lending activity in the banking sector.
- The return of CPI inflation to within the target band is expected to be long-lasting, creating room for further NBP interest rate cuts.

¹ Source: GUS, PKO Bank Polski² Source: NBP, PKO Bank Polski

Macroeconomic environment

		2024	2025F	2026F
GDP	% y/y	2.9	3.3	3.5
Consumption	% y/y	3.1	3.5	3.5
Investments	% y/y	-2.2	8.7	8.9
Fiscal balance ¹	% GDP	-6.6	-6.4	-6.1
Public debt ¹	% GDP	55.3	59.2	63.4
Inflation CPI (av)	%	3.6	3.8	3.0
LFS unemployment rate (av)	%	2.9	3.0	2.9
NBP reference rate	% eop	5.75	4.75	4.00
WIBOR 3M	% eop	5.84	4.80	4.01
EUR/PLN	PLN eop	4.27	4.18	4.20
CHF/PLN	PLN eop	4.54	4.31	4.29

Banking sector

		2024	2025F	2026F
Loans total	% y/y	5.3	6.2	8.6
Mortgage loans PLN	% y/y	8.3	8.3	12.0
Consumer loans	% y/y	5.9	7.5	8.5
Corporate loans ²	% y/y	2.7	5.7	7.8
New sales of mortgage loans	% y/y	43.2	14.7	17.6
New sales of consumer loans	% y/y	25.8	22.3	5.5
Deposits total	% y/y	9.7	9.9	6.4
Deposits for private individuals	% y/y	10.6	9.4	7.2
Corporate deposits ²		3.1	9.3	6.9
Net assets of private individuals (TFI)	% y/y	30.1	23.1	14.9

Source: Statistics Poland, Ministry of Finance, National Bank of Poland, PKO Bank Polski forecasts

¹ General government in ESA2010 terms² Non-financial economic entities

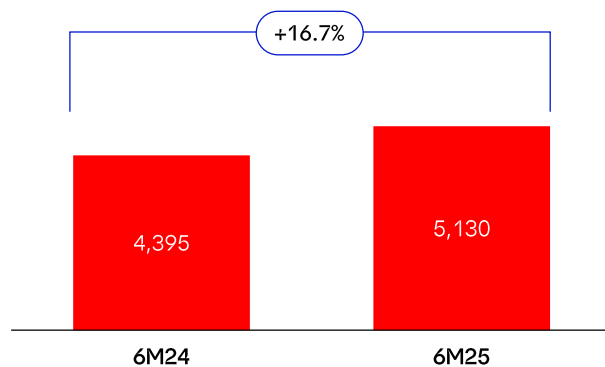


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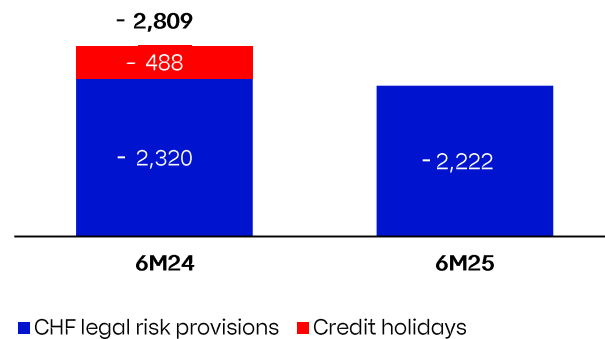
| #1.

3. Financial results

Net profit [PLN mn]

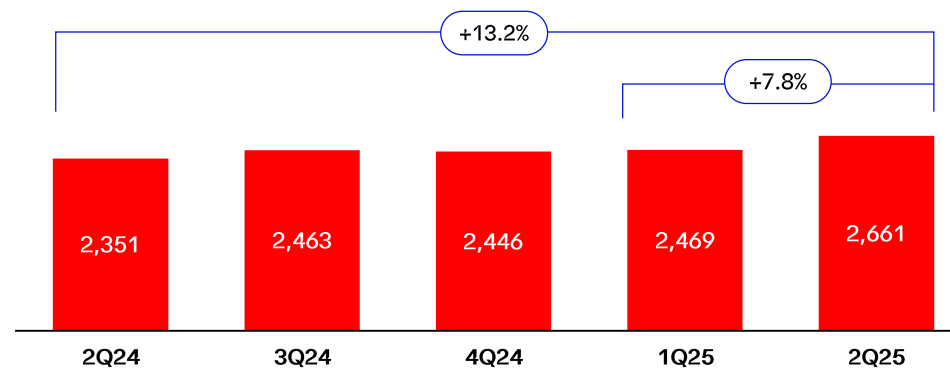


Extraordinary items [PLN mn]

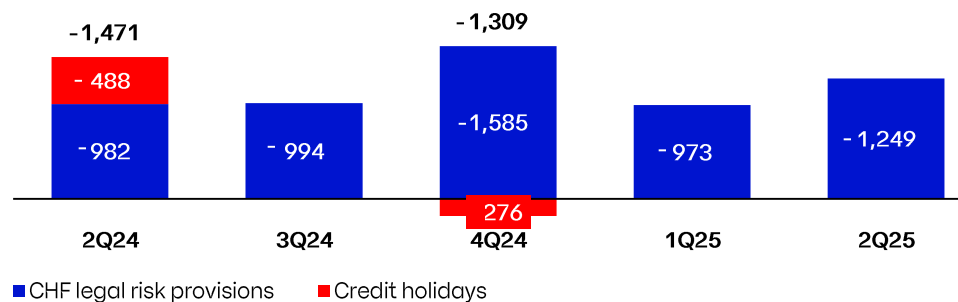


Note: Extraordinary items gross

Net profit quarterly [PLN mn]

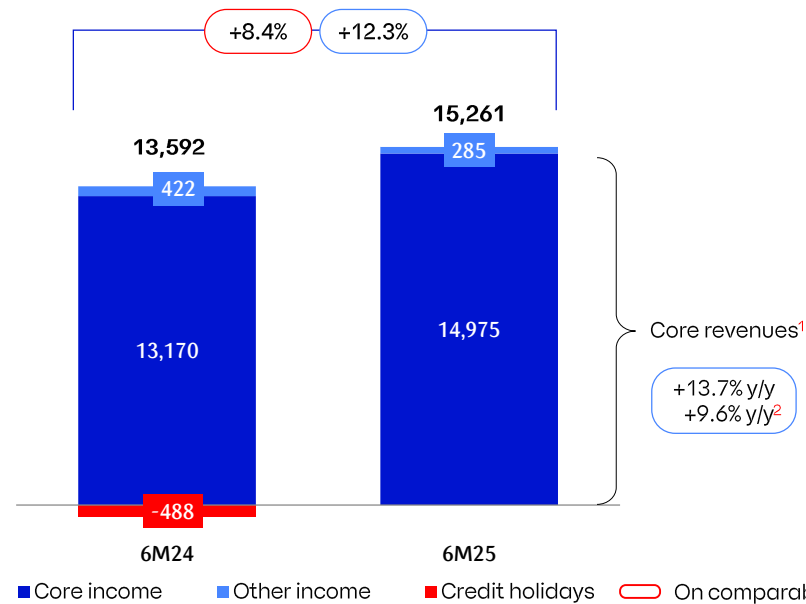


Extraordinary items quarterly [PLN mn]

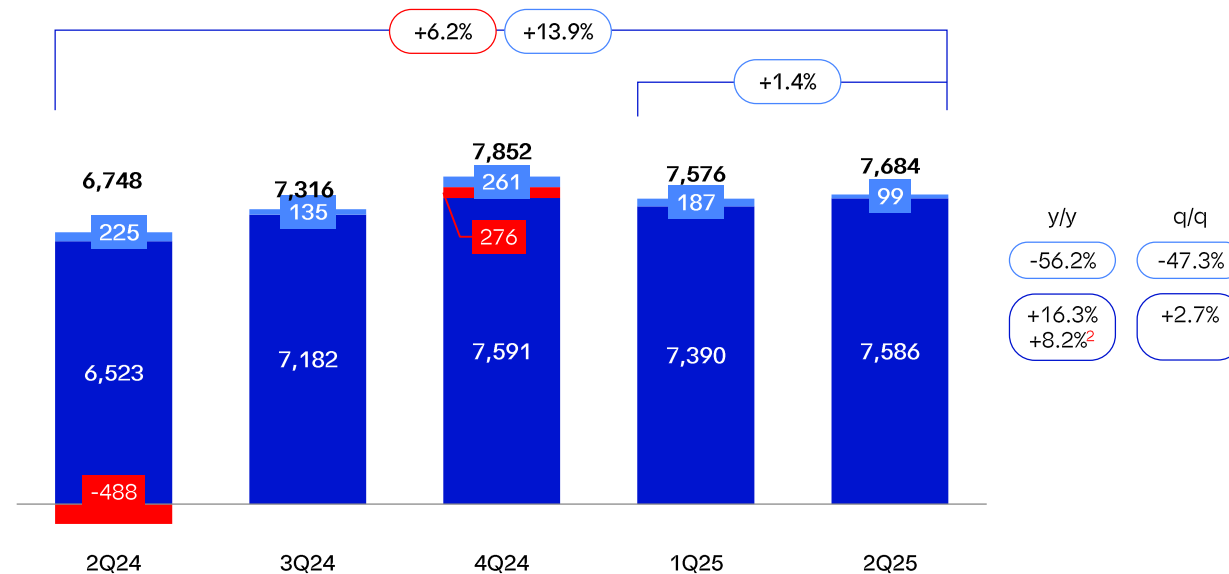


- Net profit growth to PLN 5,130 mn due to improved core business income, including impact of PLN 2.2 bn CHF provisions
- Reported ROE for the 1 half 2025 at 19.4%

Result on business activity [PLN mn]



Result on business activity quarterly [PLN mn]



- Results on banking activities for the 1 half 2025 at the level of PLN 15,261 mn, +8.4% y/y on comparable basis
- Core income growth by 9.6% y/y in the 1 half, on comparable basis

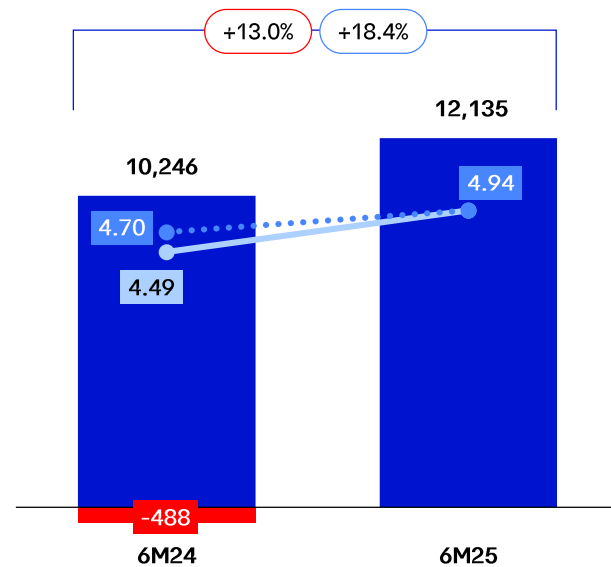
¹ NII, commission income and insurance income

² On comparable basis, excl. credit holidays

3.

Net interest income growth in 1H by 13.0% y/y on a comparable basis

Net interest income [PLN mn]

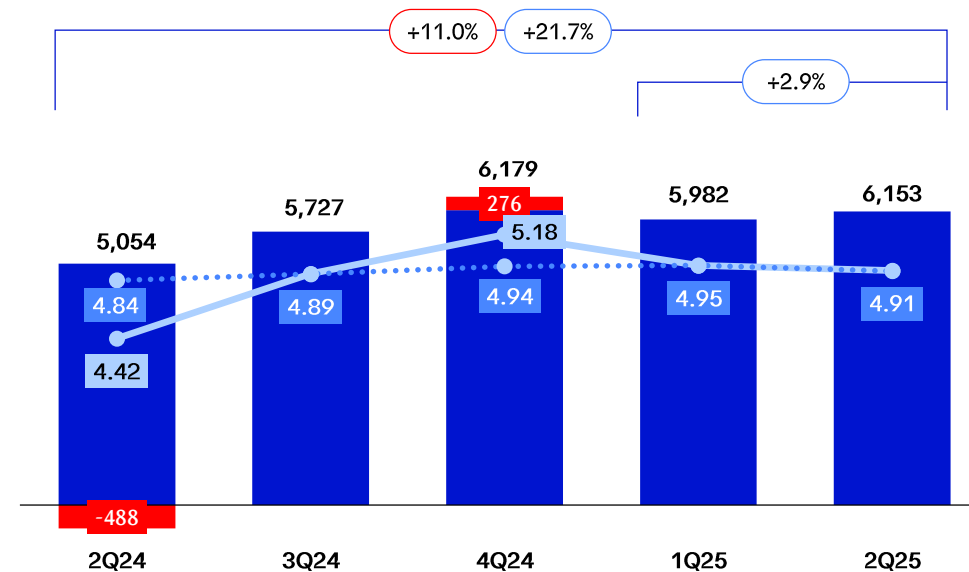


■ Net interest income
— Margin excl. credit holiday %

■ Credit holiday & increased margin %
... NIM %

○ On comparable basis, excl. credit holidays

Net interest income quarterly [PLN mn]

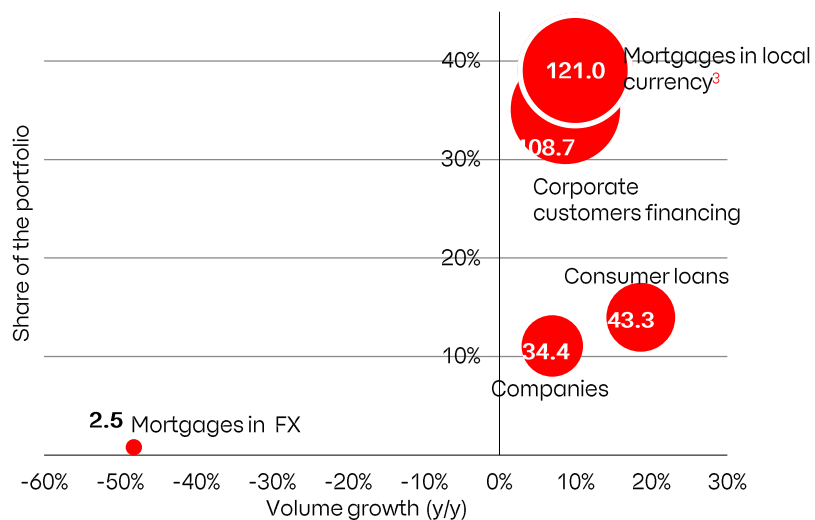
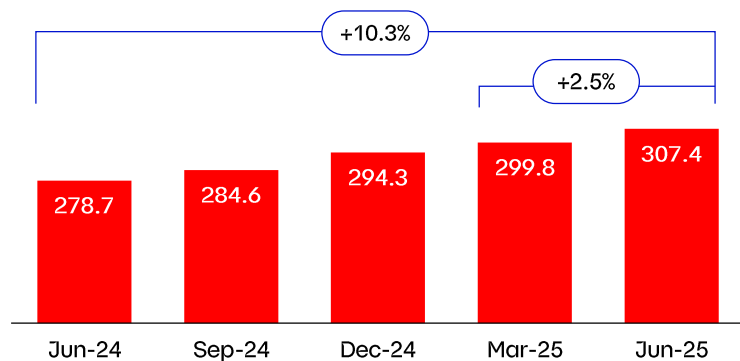


- Continuation of net interest income growth in 1H 2025 (+13.0% y/y) on comparable basis, as well as Q2 (+11.0% y/y, +2.9% q/q)
- Net interest margin slightly declined to 4.91% in Q2, reflecting lower interest rates, but this was fully compensated by strong volume growth

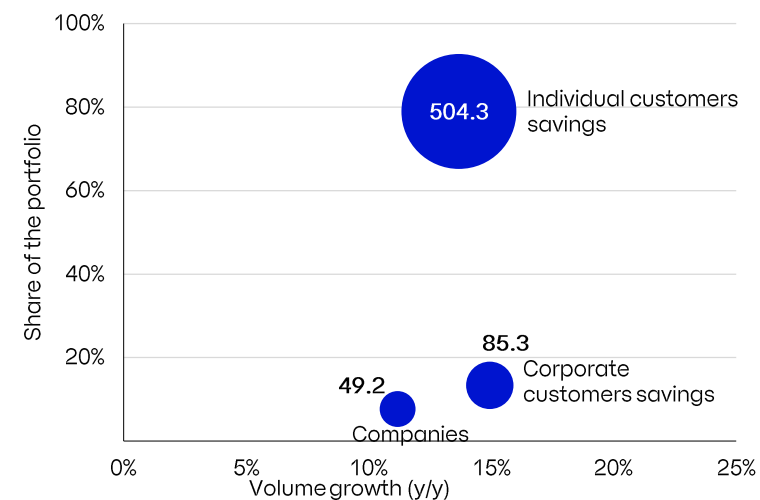
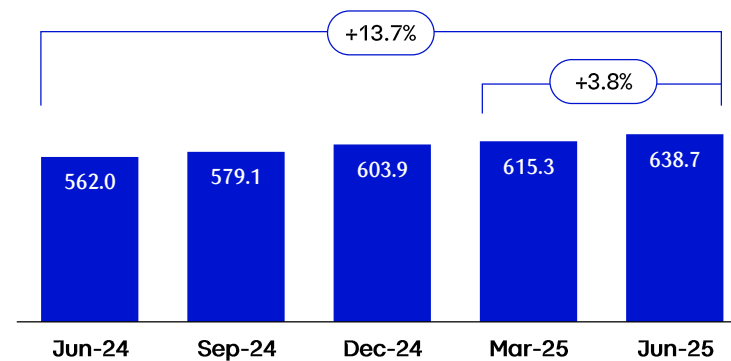
3.

.... thanks to double-digit growth in customers financing and acquired savings

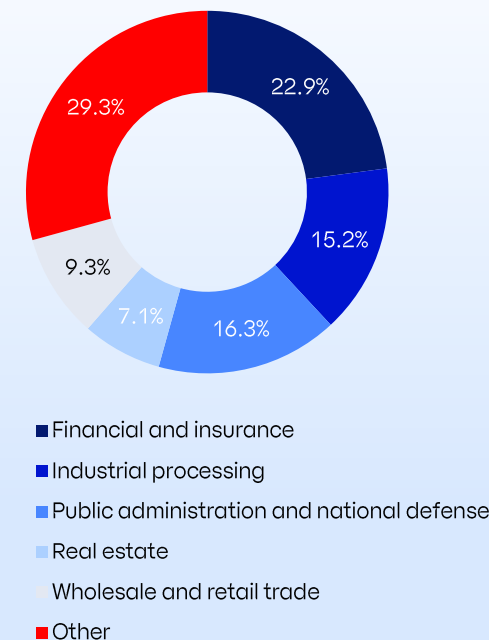
Gross customer financing [PLN bn]¹



Customer savings [PLN bn]²



Concentration by industry⁴
[%]



¹ Includes loans (excluding FX mortgage loans), corporate and municipal bonds (excluding PFR, BGK, EIB corporate bonds), leasing and factoring (but excludes repo transactions)

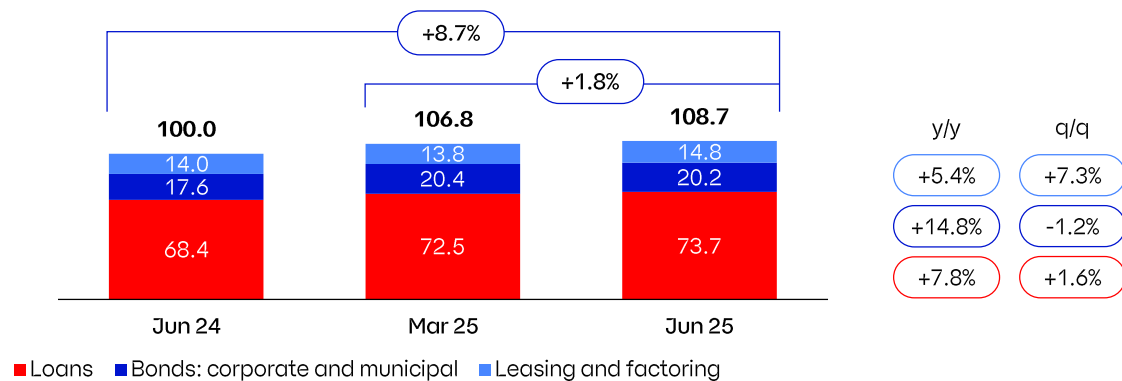
² Includes deposits, TFI (mutual funds) assets and treasury savings bonds of the bank and other entities of the bank's Group accumulated on the clients' bank accounts

³ The position covers UAH loans

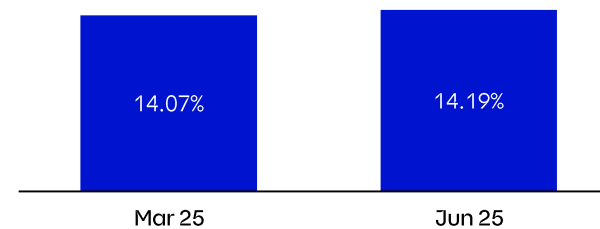
⁴ As of 31 December 2024

Corporate financing +8.7% y/y, significant growth in most categories

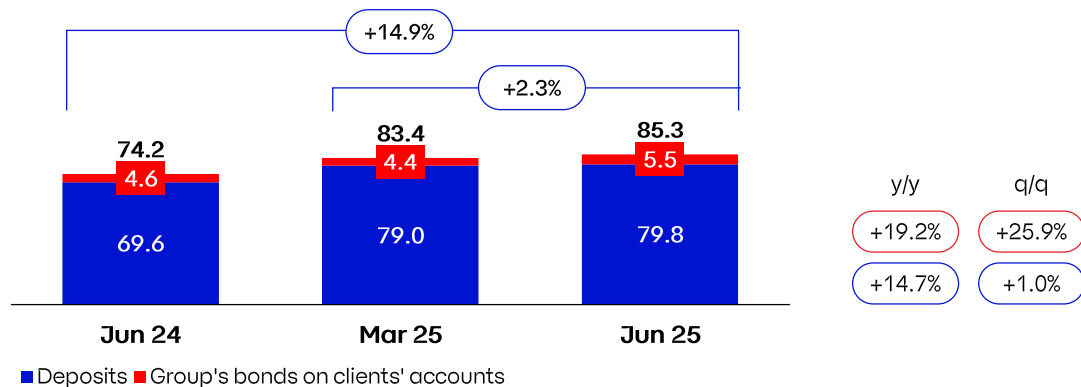
Corporate customers financing [PLN bn]



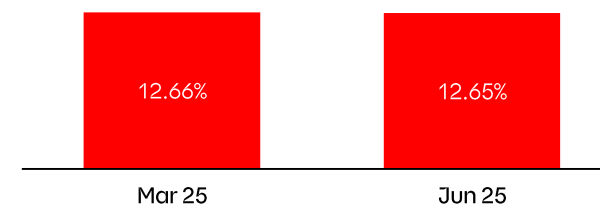
Market share - corporate loans



Corporate customers savings [PLN bn]



Market share - corporate deposits



Market share according to NBP

3.

Financing the Polish economy– leading major transactions



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Bilateral loan to finance the solar farm

PLN 105,000,000

Lender, Agent, Security Agent



Extension of two syndicated loans in the original amounts of

PLN 11,000,000,000

Mandated Lead Arranger, Original Lender



Syndicated loan i.a. for refinancing part of the acquisition costs

Lead Arranger, Original Lender, Bookrunner



Guarantee line

GBP 42,500,000

Guarantee issuer



Syndicated loan

EUR 500,000,000

Original Lender



Syndicated loan for building a ferry within „Batory” programme

PLN 123,840,000

Arranger, Original Lender



Increased syndicated financing

Arranger, Original Lender, Agent, Security Agent



Syndicated loans to finance the construction of wind farms - MFW Bałtyk II and III with total capacity of 1440 MW

EUR 5,571,200,000**PLN 609,000,000**

LC Issuing Bank, Original Interest Rate Hedge Counterparty, Original Commercial Lender



Sustainability-Linked Notes issue

EUR 750,000,000

Co-lead Manager



Investment loan and working capital loan

PLN 176,000,000

Original Lender, Loan Agent, Security Agent



Corporate sustainability-linked bonds issue

PLN 1,000,000,000

Joint Lead Manager, Dealer, Issue Agent, Documentation Agent, Calculations Agent



Syndicated loan

PLN 200,000,000**PKO BP: PLN 90,000,000**

Syndicated loan

PLN 320,000,000**PKO BP: PLN176,000,000**

Investment loan

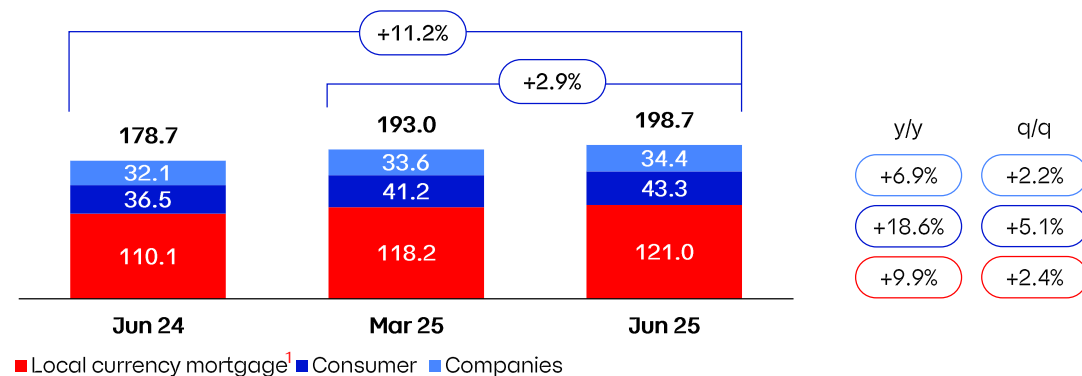
PLN 76,500,000

Investment loan

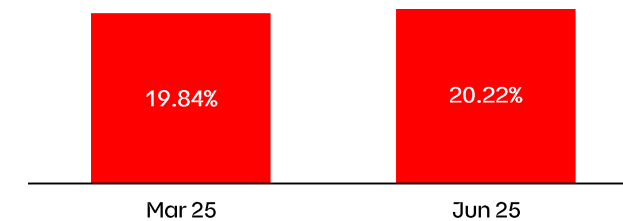
EUR 16,625,000

Original Lender, Loan Agent

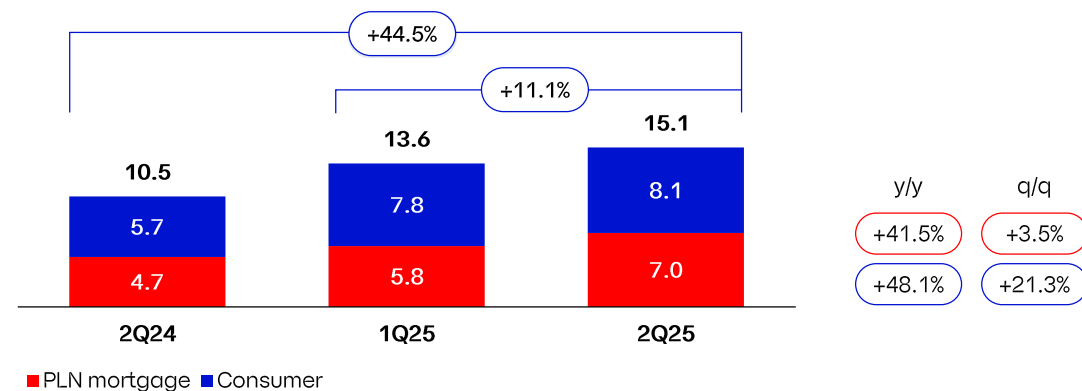
Loans volume outstanding [PLN bn]



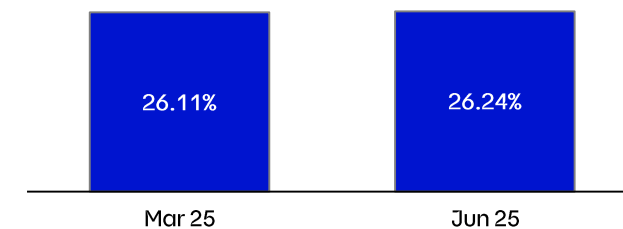
Market share – consumer loans



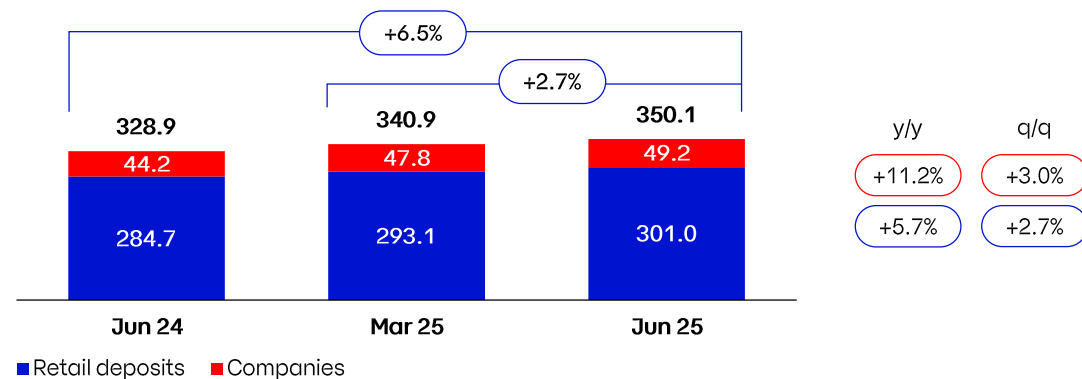
New loan sales [PLN bn]



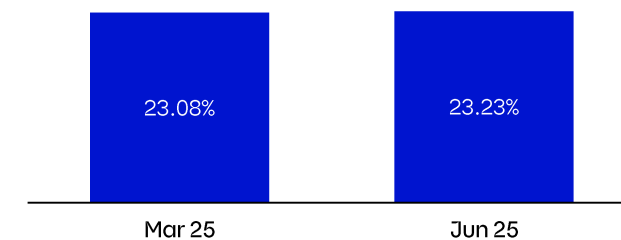
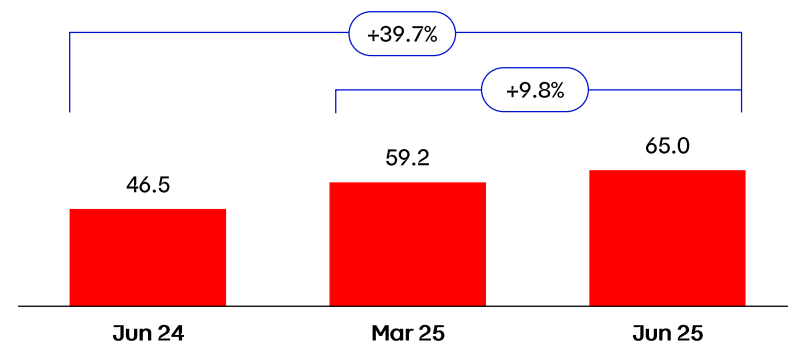
Market share – PLN mortgage loans

¹ Gross financing excluding foreign currency mortgages

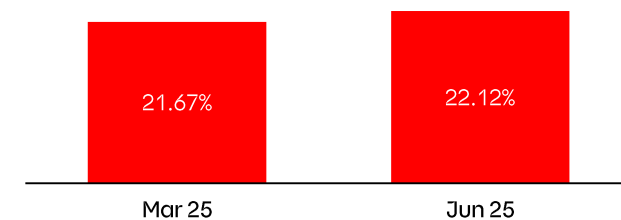
Retail deposits [PLN bn]



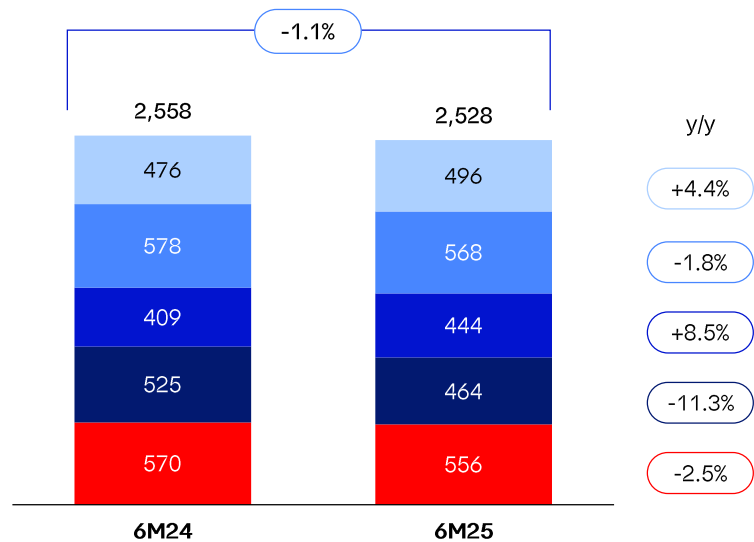
Market share – deposits of individuals

Mutual funds AuM [PLN bn]¹

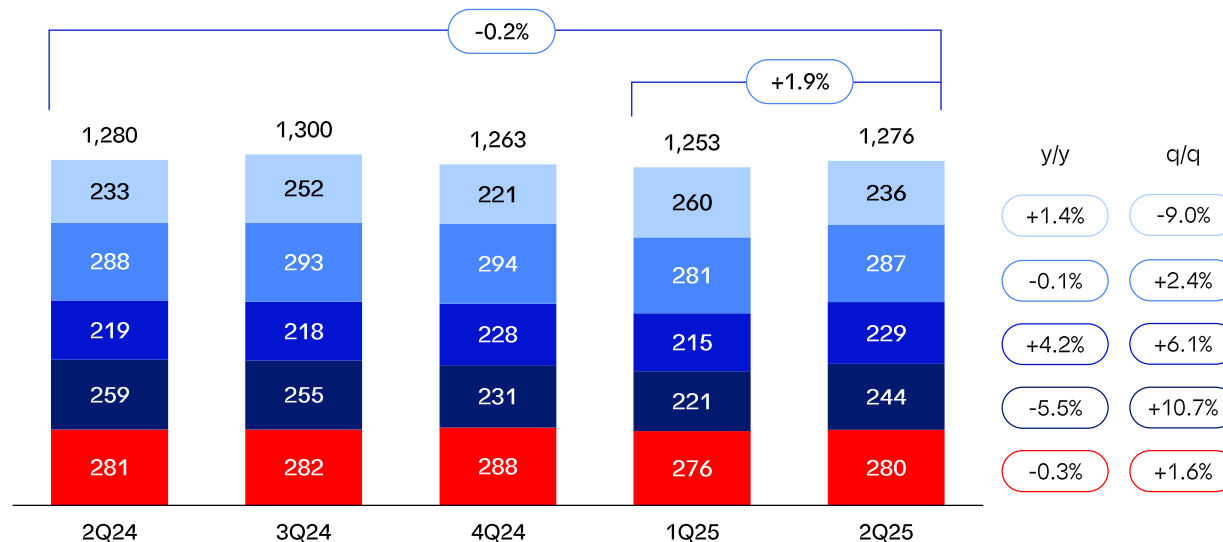
Market share – retail mutual funds

¹ Retail funds

Fee and commission income [PLN mn]



Fee and commission income quarterly [PLN mn]



■ Customer accounts & other ■ Cards ■ Currency exchange ■ Loans, insurance and operational leasing ■ Mutual funds & brokerage

- Net fee and commission income in Q2 + 1.9% q/q, largely due to income growth from cards and FX exchange

3.

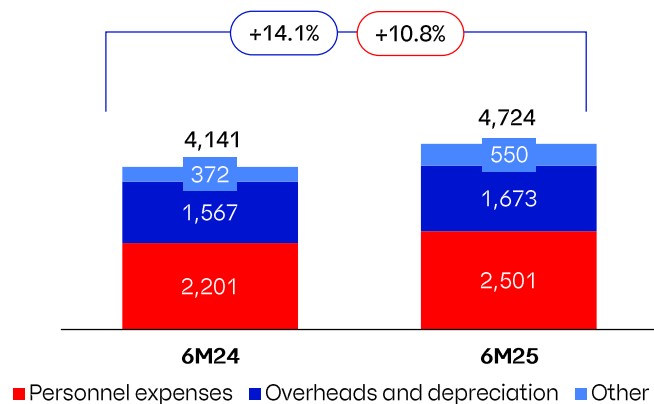
High level of cost efficiency – reported C/I ratio of 31.0%



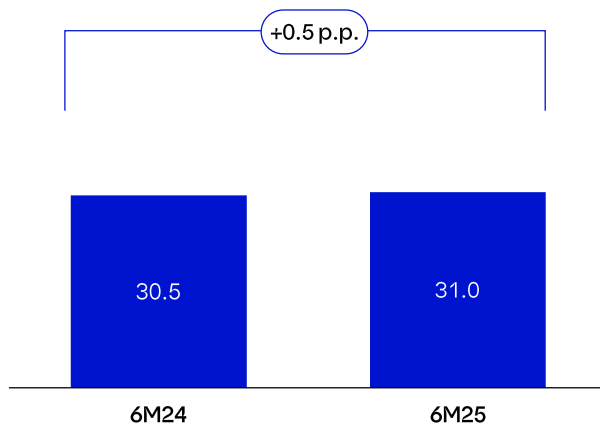
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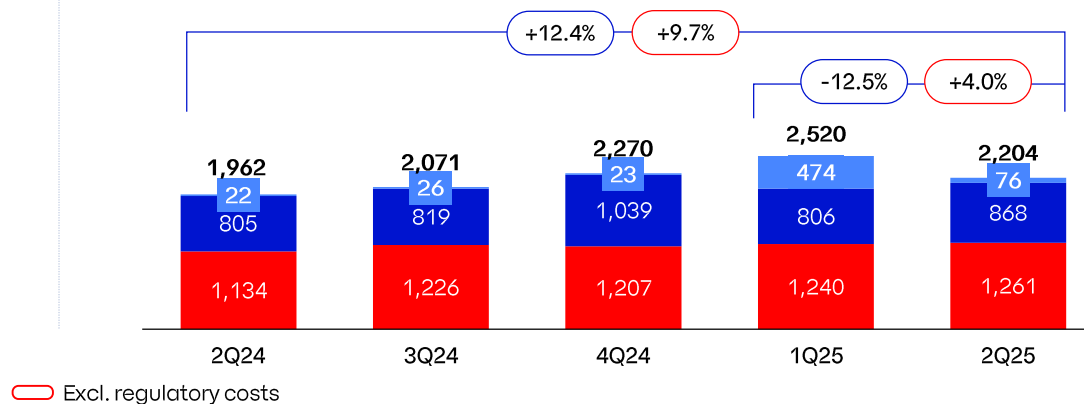
Operating expenses [PLN mn]



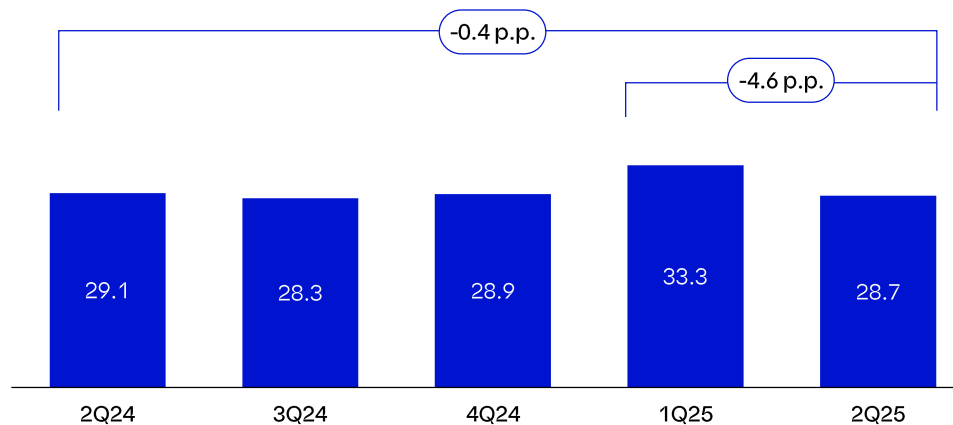
Cost/Income ratio [%]



Operating expenses quarterly [PLN mn]



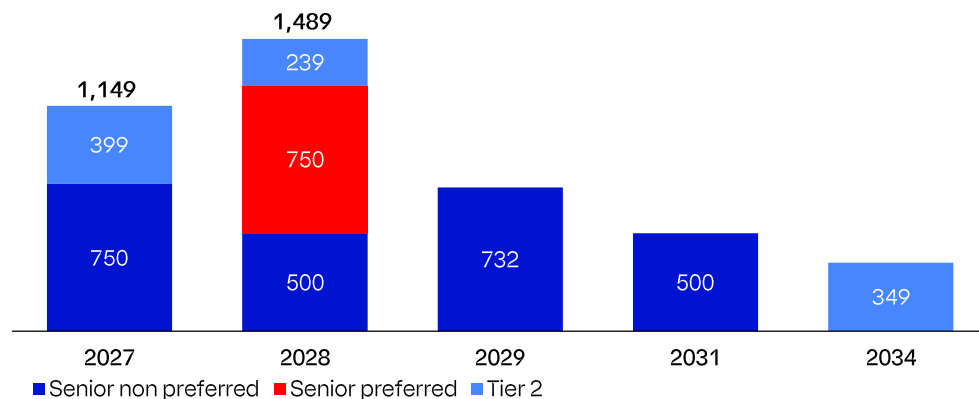
Cost/Income ratio quarterly [%]



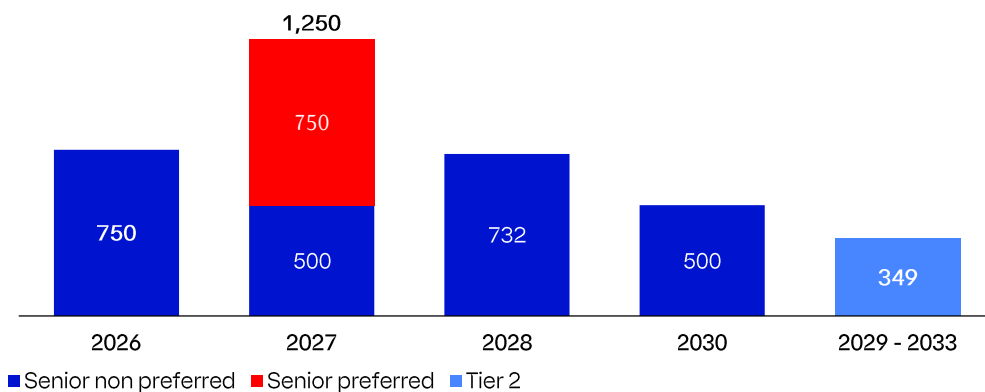
- Further slowdown of total costs dynamic, in 1H to +14.1% y/y, and in Q2 to 12.4% y/y
- Cost-to-income ratio for H1 stood at 31% reflecting the seasonally high BGF costs in Q1

3. High issuance activity due to MREL requirements

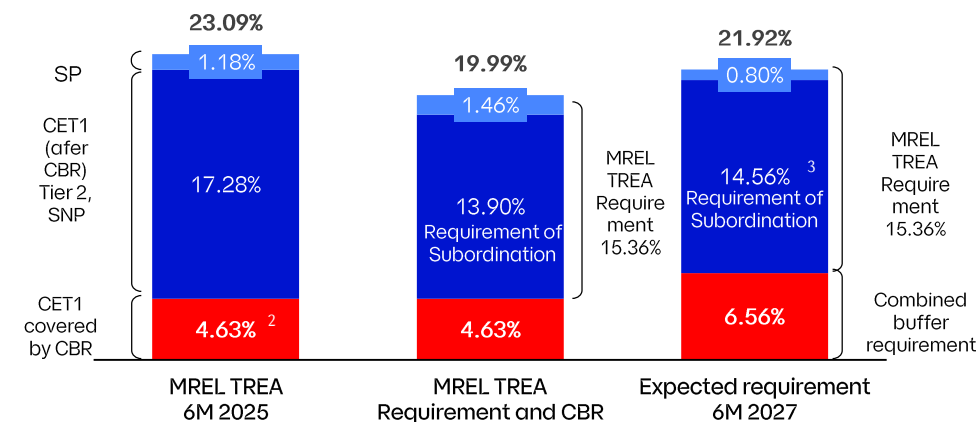
MREL-eligible bond maturity profile [EUR mn]¹



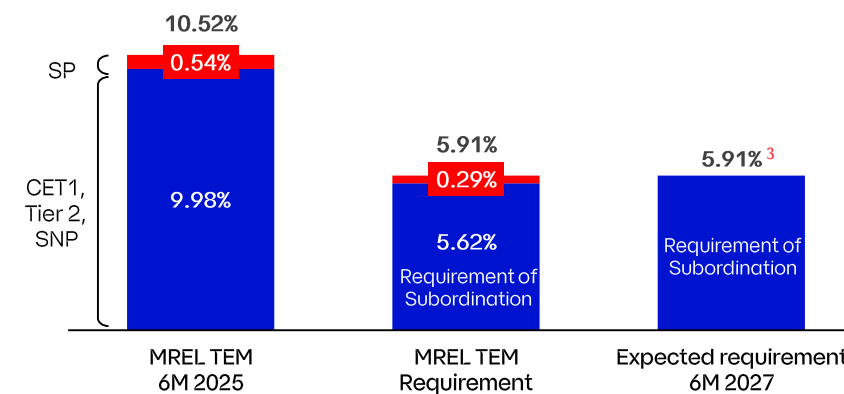
MREL-eligible bond call date profile [EUR mn]¹



MREL TREA



MREL TEM



CBR – Combined Buffer Requirement, SNP – Senior Non-Preferred, SP – Senior Preferred

¹ EUR rate according NBP as of issue day

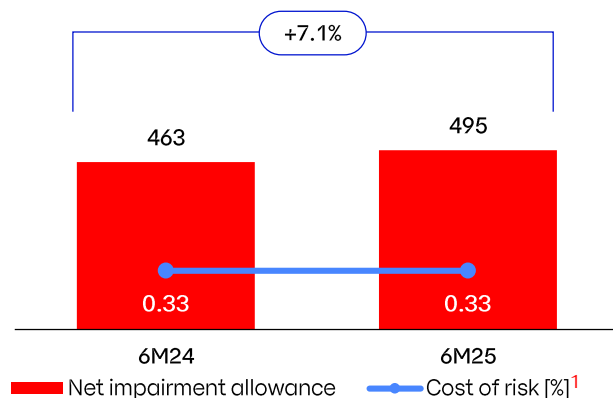
² Combined buffer requirement based on TREA for MREL consolidation

³ The subordination requirement specified by BGF in the letter dated November 26, 2024 for Top Tier Bank

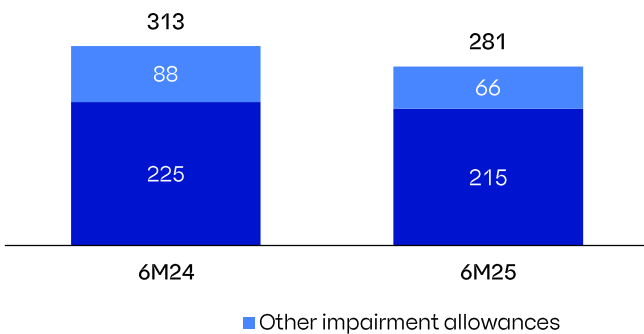
3.

Cost of risk under control, consistently maintained below the levels adopted in the strategy

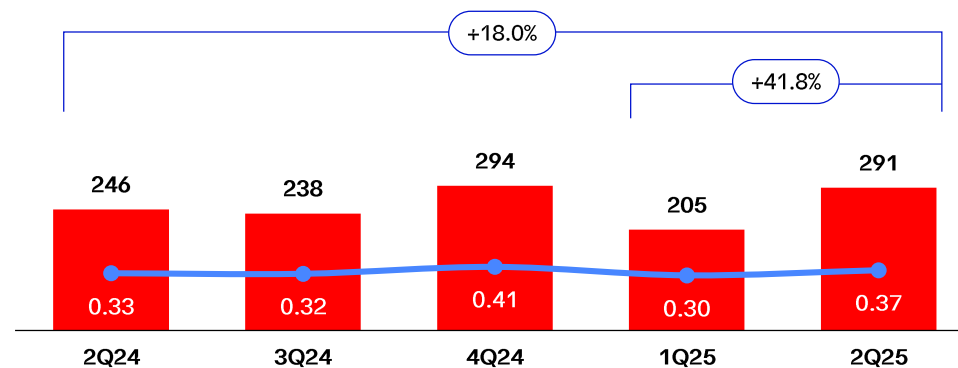
Net impairment allowance [PLN mn]



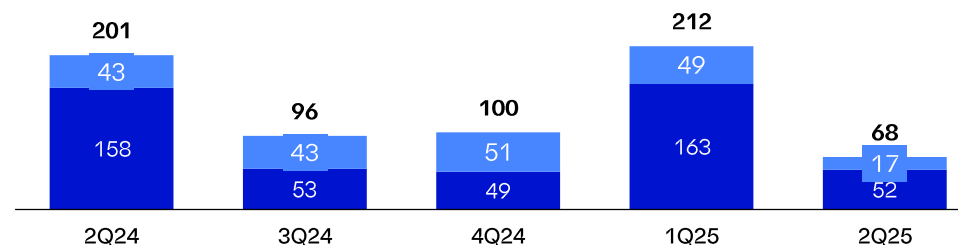
Net impairment for non-financial assts [PLN mn]



Net impairment allowance quarterly [PLN mn]



Net impairment for non-financial assts quarterly [PLN mn]

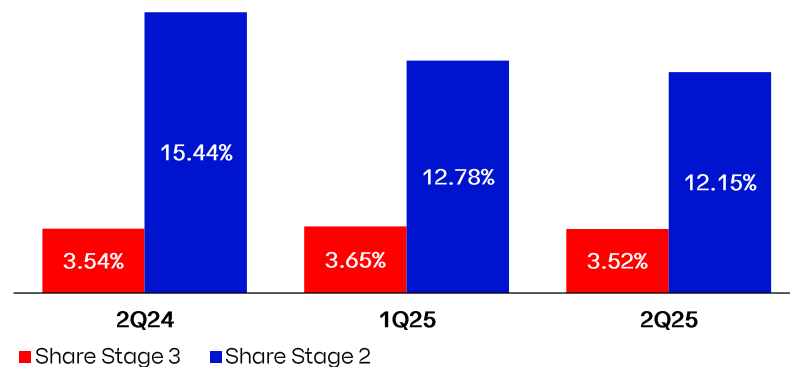


- Cost of credit risk at 33 bps reflects lack of significant pressure on asset quality
- Net impairment for non-financial assets in the 1 half 2025 mainly due to delays in capital repayments following court invalidation of CHF loan agreements

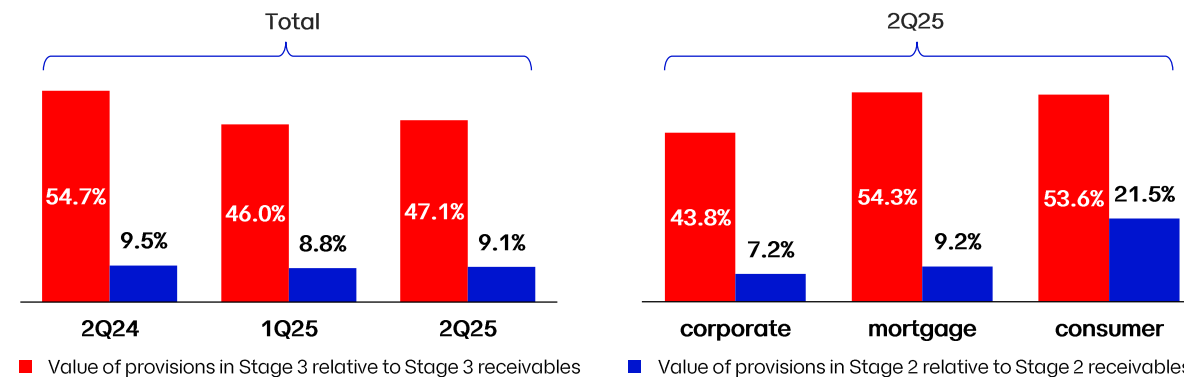
¹ Incl. off balance

3. Share of stage 3 receivables at 3.52% level

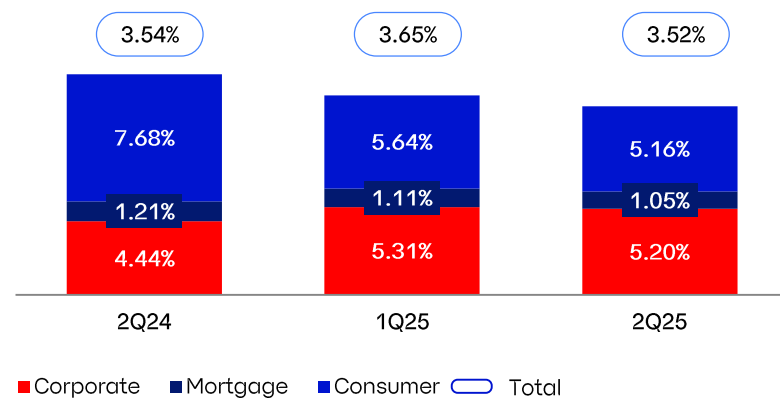
Share of receivables in stage 2 and 3 [%]



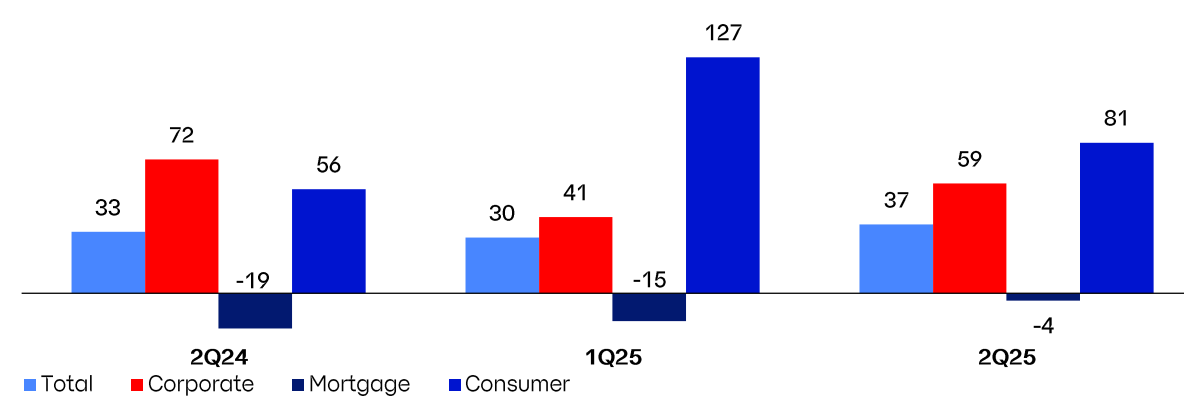
Provision coverage of receivables in stage 2 and 3 [%]



Share of receivables in stage 3 [%]



Quarterly cost of credit risk¹ [bps]

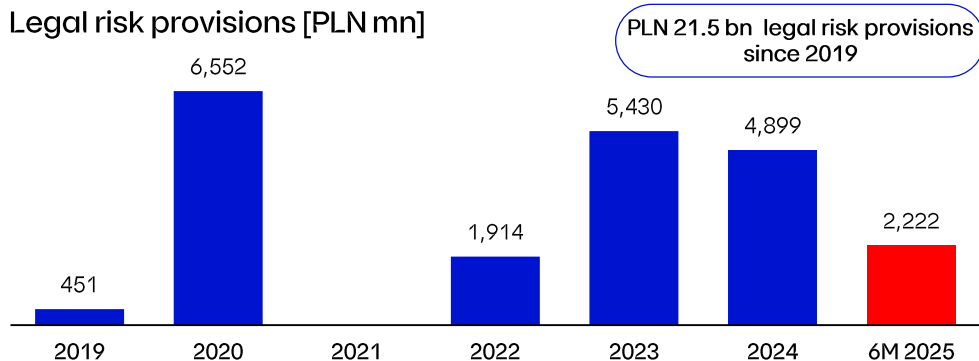


¹ Cost of risk incl. off balance

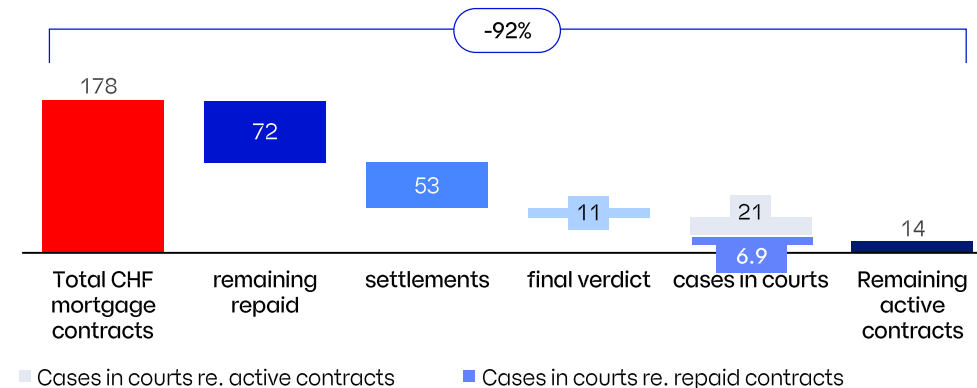
3.

Further legal risk provisions for mortgage loans in CHF, 53 ths settlements concluded

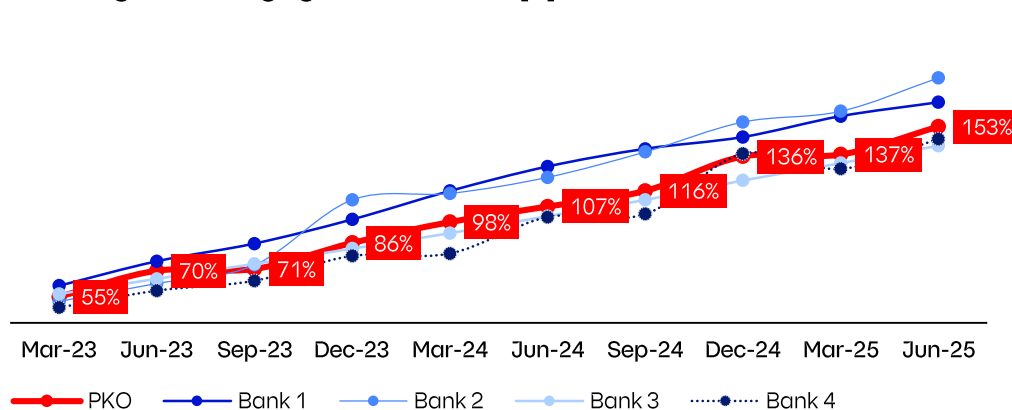
Legal risk provisions [PLN mn]



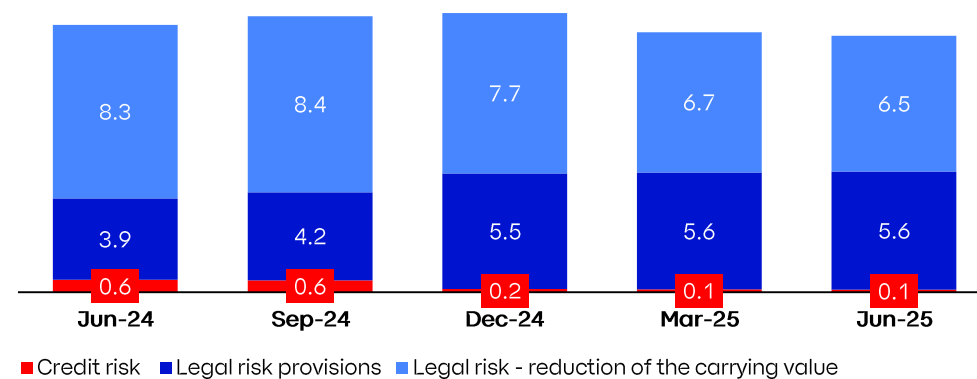
Status of credit agreements in CHF [ths]



Coverage of mortgage loans in CHF [%]¹



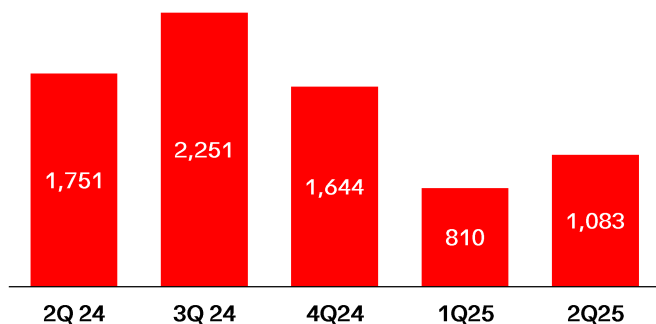
Provisions for mortgage loans in CHF [PLN bn]



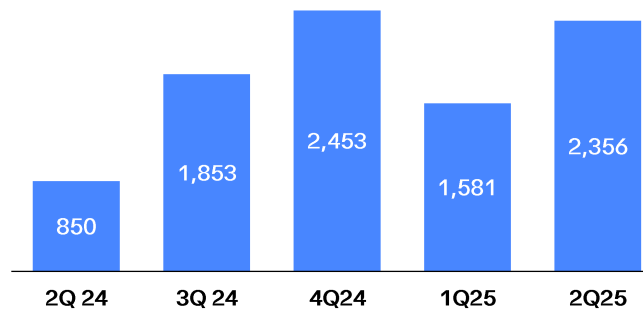
¹ At the end of the first half of 2025, the bank had recognized in its books provisions for EUR denominated mortgage loans amounting to PLN 938 mn (including PLN 312 mn created in Q2 2025). The gross value of the EUR denominated mortgage loan portfolio amounted to PLN 1,445 mn
Mortgage loan provision coverage – Legal risk provisions and legal risk – reduction of the carrying value to the gross carrying value of FX mortgage loans incl. cost of legal risk

3. Further decline in pending court proceedings

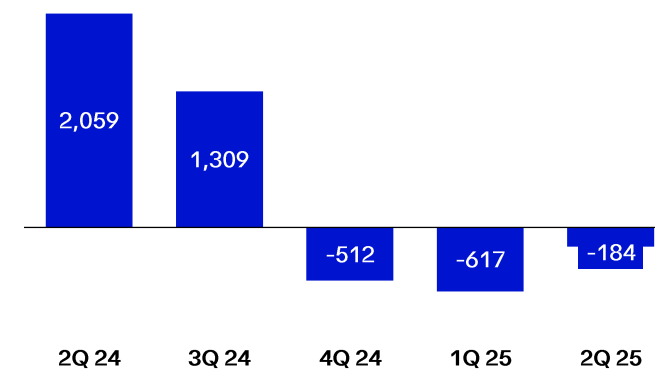
New mediation motions submitted



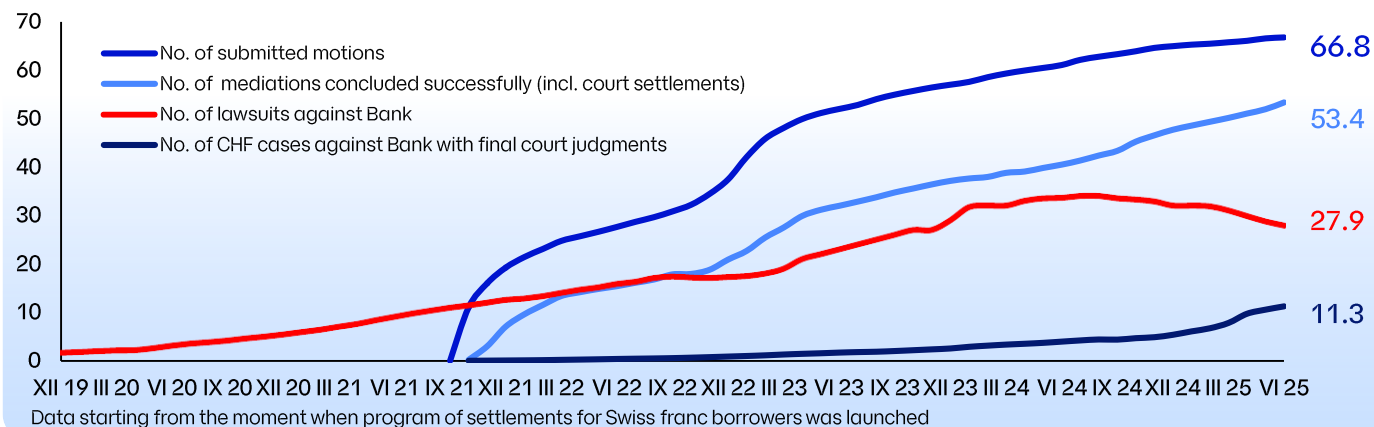
Number of settlements concluded in courts



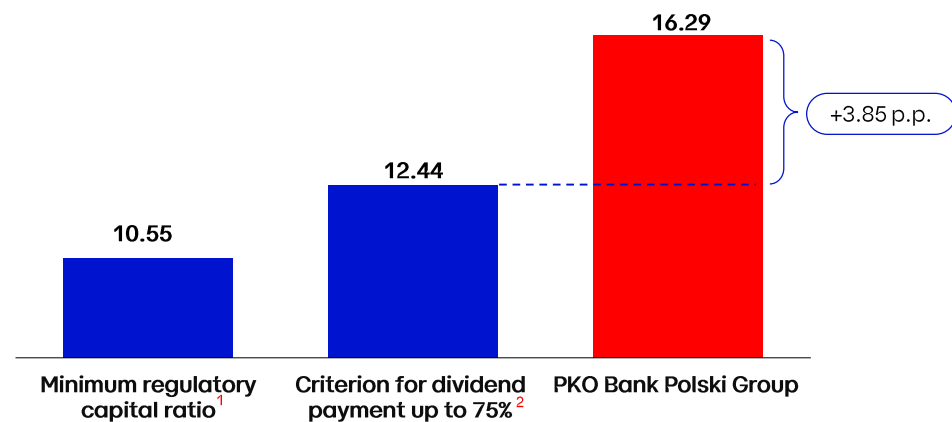
Change in the number of court proceedings during the quarter



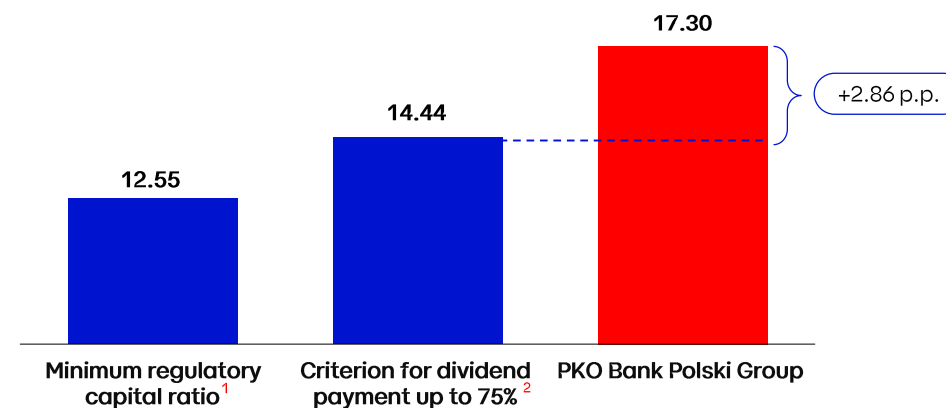
Number of cases regarding settlements of CHF borrowers [ths]



CET1 = Tier1 capital ratio [%]



Total capital ratio (TCR) [%]

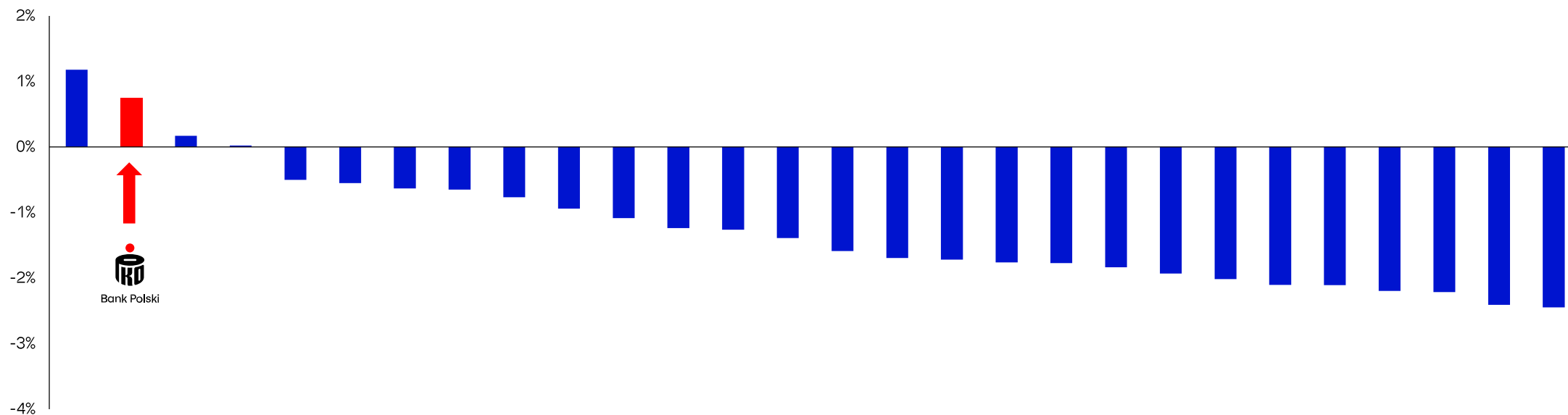


- CET1 at 16.29%, growth by +16 bps q/q, driven by the positive impact of recognizing the remaining portion of the 2024 net profit in capital, which outweighed the effect of business growth

¹ Tier 1: CRR 6% + conservation buffer 2.5% + OSII buffer 2% + countercyclical buffer 0.05% (Bank: 0.06%); TCR: CRR 8% + conservation buffer 2.5% + OSII buffer 2% + countercyclical buffer 0.05% (Bank: 0.06%)

² Tier 1: CRR 6% + conservation buffer 2.5% + OSII buffer 2% + target value of the countercyclical buffer 1.94%; TCR: CRR 8% + conservation buffer 2.5% + OSII buffer 2% + target value of the countercyclical buffer 1.94% + additional requirement: good credit quality of the portfolio of receivables from the non-financial sector, both in the Group and the Bank level (NPL share <5%)

Change of the CET1 ratio in the shock scenario in the period 2024-2027 excluding transitional arrangements



- In the adverse scenario, the Bank's CET1 ratio increases from 15.58% at the end of 2024 to 16.32% in 2027
- Stress tests are annual assessments of banks' resilience to adverse economic conditions
- The 2025 study covered 64 European banks. The scenario predicted, among other things, a worsening macroeconomic environment, tariff wars, rising inflation, recession, unemployment, declining asset growth, and geopolitical tensions



Bank Polski

| #1.

4. Conclusions

4. On a solid trajectory of profitable growth



PLN 5.1 bn of net profit including PLN 2.2 bn of CHF legal risk provisions



Growth of corporate financing by 8.7% y/y, continued double-digit growth in retail loans



Net interest income growth by 13% y/y on a comparable basis



Reported ROE at 19.4% achieved while maintaining solid capital base with Tier 1 at 16.29%



C/I ratio at 31.0% and CoR at 33 bps





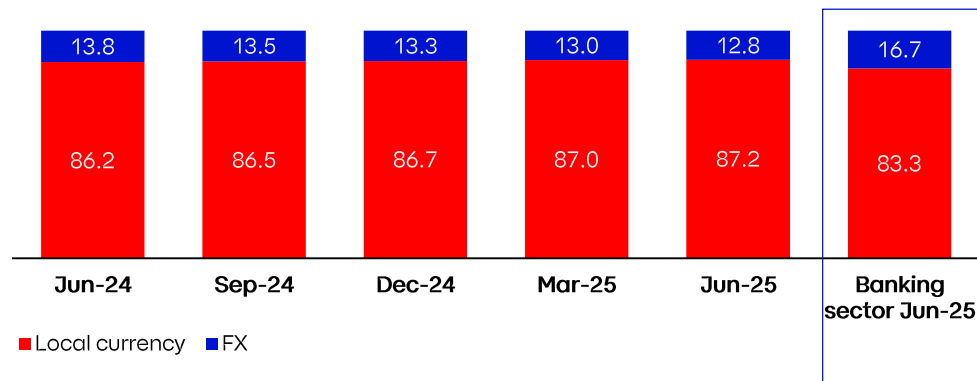
Bank Polski

| #1.

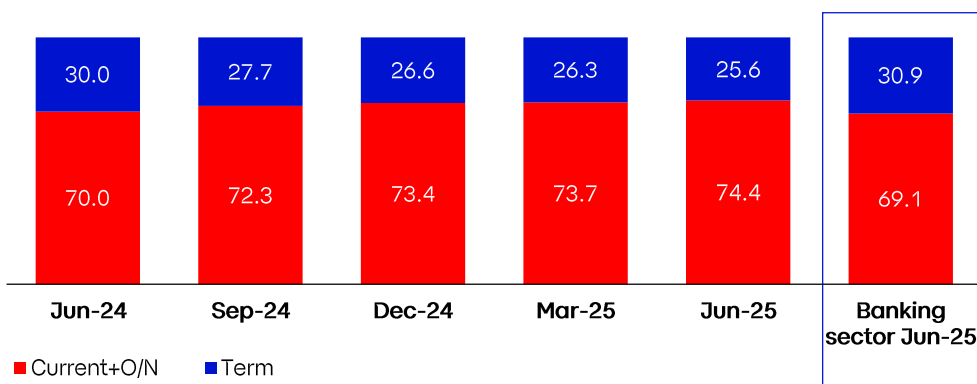
5. Supplementary information

5. Structure of loans and deposits and liquidity

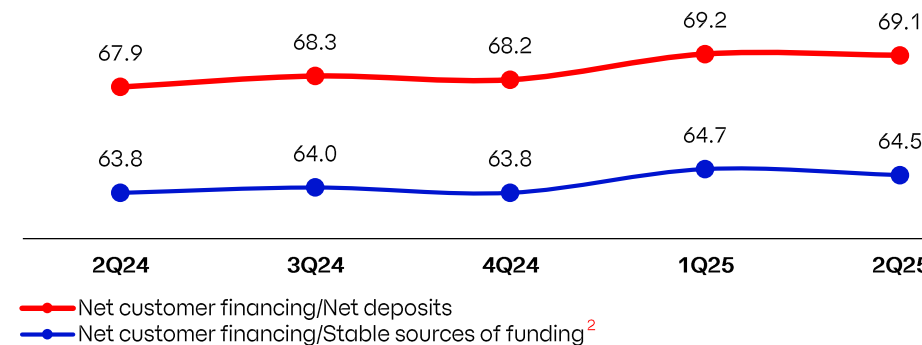
Currency structure of gross loans portfolio [%]



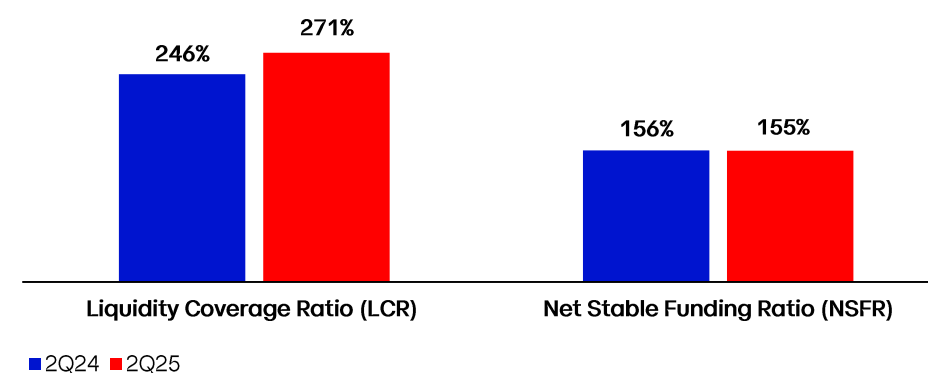
Term structure of total deposits¹ [%]



Structure of funding [%]

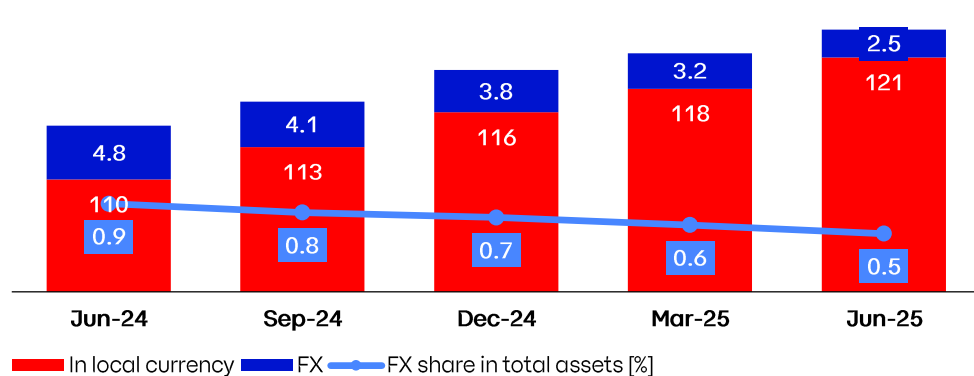


LCR and NSFR [%]

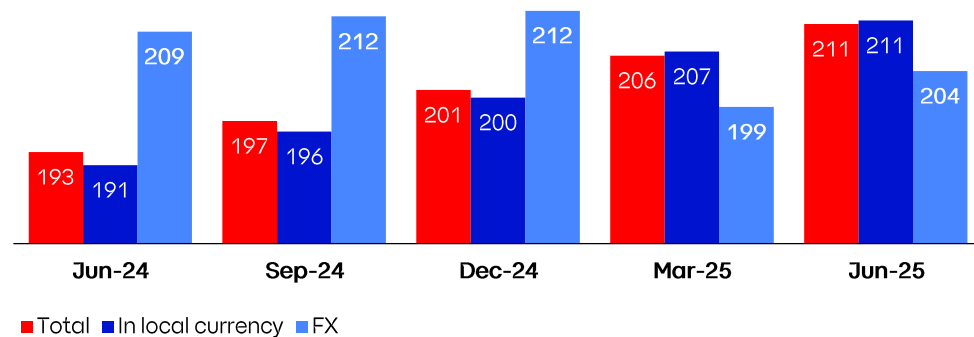
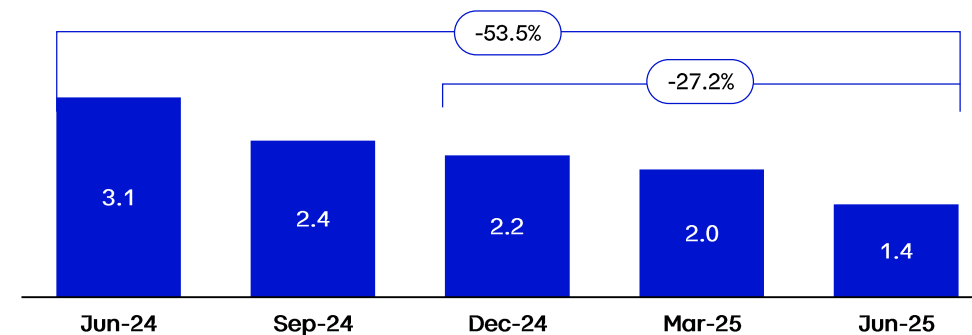


¹ Amounts due to customers

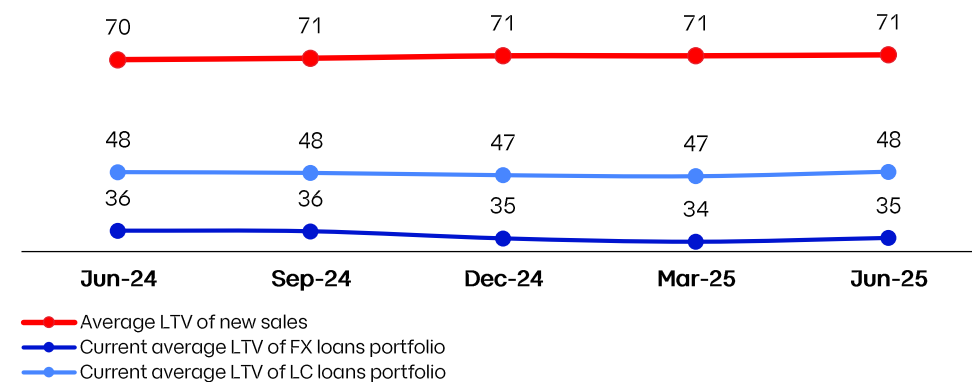
² Amounts due to customers and long-term sources of external funding: issuance of covered bonds, securitization, unsecured obligations, subordinated liabilities, loans from financial institutions

Volume of mortgage loans [PLN bn]¹

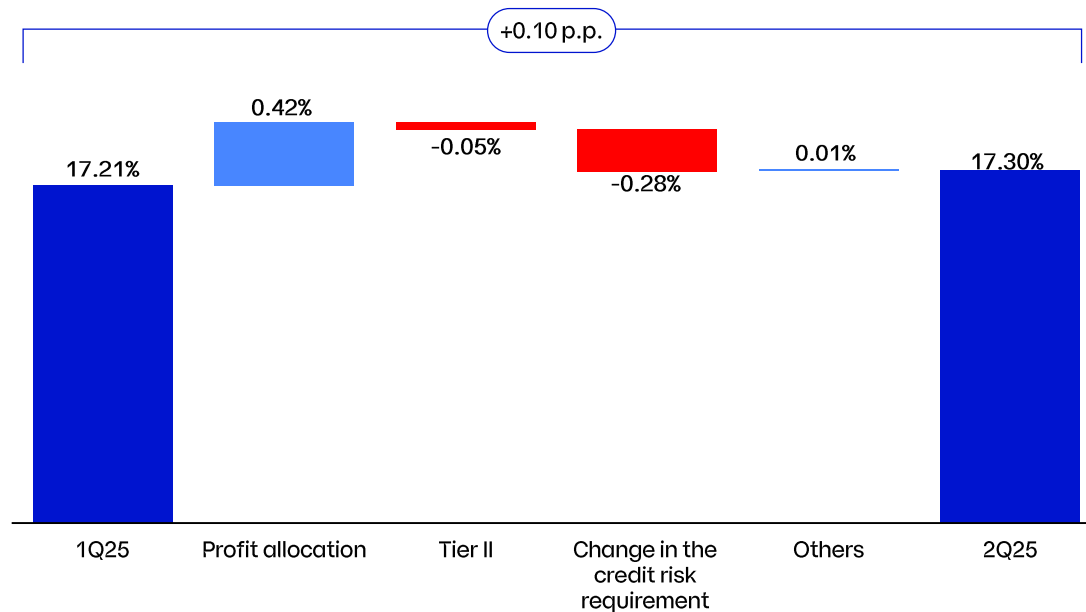
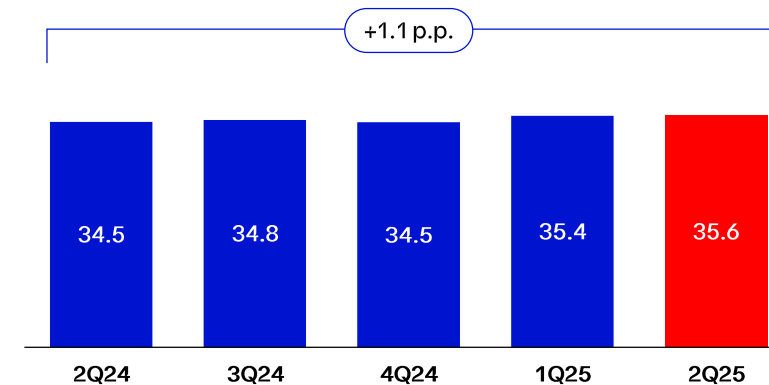
Average carrying value of mortgage loan to be repaid [PLN ths]

¹ Includes data for PKO Bank Polski, PKO Bank Hipoteczny and Kredobank² Gross carrying amount – excl. cost of legal riskVolume of CHF mortgage loans, net [PLN bn]²

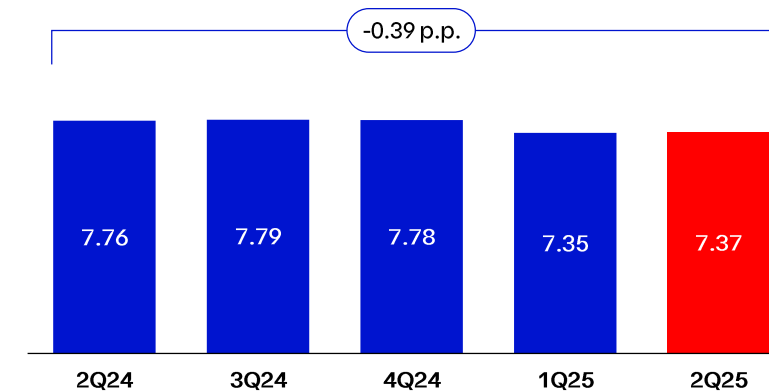
Average LTV [%]



Quarterly change of the consolidated total capital ratio (TCR)

Effective risk weight [%]¹

Leverage ratio [%]



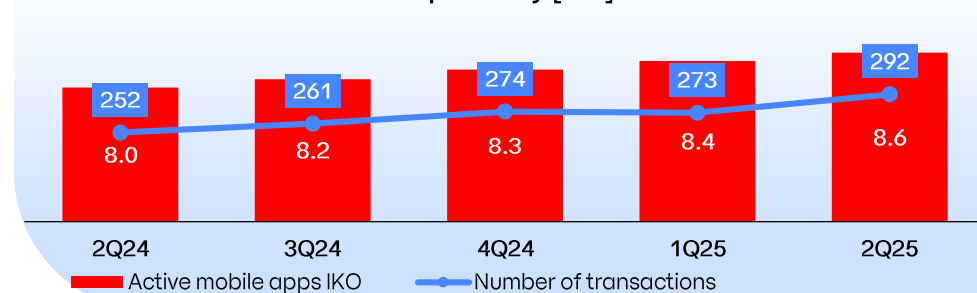
¹ Share of risk-weighted assets related to credit risk and counterparty risk in relations to their respective net exposure values

5. Retail customers - new products

New products and customer conveniences

- Fixed-rate mortgages. In the first half of 2025, the share of fixed-rate mortgage loans in new sales reached 78.6%, while their total share in the portfolio of PLN-denominated mortgage loans as at 30 June 2025 increased to 42.4%
- Digital Mortgage. Couples or singles with an employment contract or running a sole proprietorship can apply for a Digital Mortgage for finance the purchase or renovation of an apartment on the secondary market, the purchase and finishing of a residential unit on the primary market, or any purpose related to the aforementioned
- "Mój Kapital" (My Capital) systematic savings program. The contractual term is 5 years . The deposit meets the PFSA's recommendation regarding the Long-Term Funding Ratio. By 30 June 2025, a total of 45.1 ths deposits had been opened, amounting to over PLN 365 mn
- PKO Pay Later – at the end of June 2025, approximately 290 ths customers were active users of the PKO Pay Later service, and the total amount of limits granted reached PLN 299.5 mn
- Bank launched the strategic educational game "Cash Empire Tycoon" on the Fortnite platform

Number of IKO applications and number of transactions quarterly [mn]



¹ According to PRNews definition: a client who logged into IKO application at least once a month in a given quarter

² Share of digital customers in total number of customers

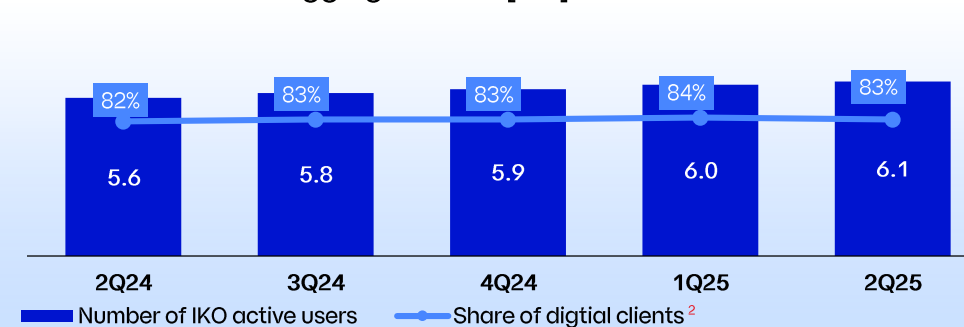
Selected new services in IKO

- notifications for active public transport tickets and parking fees directly on the smartphone screen
- view of submitted complaint details with the option to download confirmation of submission, complaint response, and submit an appeal
- option to cancel a debit card,
- demo version of PKO Pay Later
- payment of parking fees in Apple Car Play
- management and activation of the PKO Junior app using a QR code
- reporting property and motor insurance claims

PKO Junior Application

- Implementation of contactless BLIK payments via mobile phone and support for these payments in the iPKO service by a parent

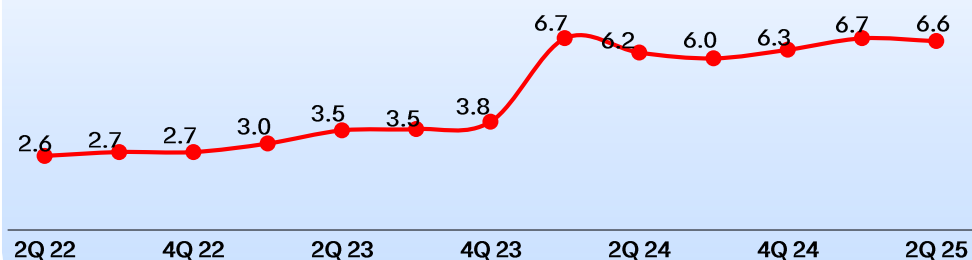
Number of clients logging into IKO [mn]¹



Bots

- All bots conducted over 6.6 mn conversations in Q2 2025.
- As part of our adaptation to plain language (B2) standards, we simplified communication across all bots.
- We built a new bot ready to serve customers in crisis situations.
- As part of the project "Building innovative Polish domain language models and a service platform for serving multi-task models within a bank," we built the first neural models adapted to the Polish language, with a wide context window. After domain adaptation, they will enable efficient execution of tasks such as text classification, extraction, and information retrieval in very long documents.

Calls with customers completed by bots [mn]



Robotic Process Automation

- 152 processes were robotized only in the area of bank operations, 223 processes in other bank units and in the whole Group .
- In Q2 2025, robots processed nearly 28 million cases via the automated path.
- Selected, implemented tasks;
 - the process of obtaining required data for handling customer transaction alerts to exclude money laundering and terrorist financing,
 - the process of supplementing data in the Internal Functional Control note for cash transactions,
 - the process of monitoring refunds of unauthorized transactions, as required under the PSD2 regulation.

Robotic Process Automation, tasks completed by robots [mn]



Products and support for customers

- Update of the e-Accounting activation process
- Support for modifying limits for the iPKO remote channel available at bank branches
- Promotion of business accounts for PKO Leasing customers and housing communities
- "Open Business Days" promotion – 0% commission for granting SME loans and business overdrafts
- BGK guarantee programs securing SME loans – new terms available

Development of digital channels

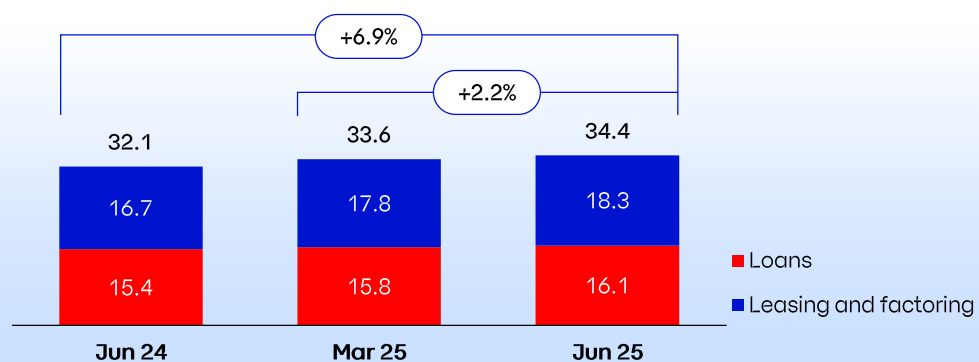
- Change of company data in iPKO – new functionality available in remote channels
- The option to renew agreements for amounts up to PLN 3 million is now available in iPKO for sole proprietorships, civil law partnerships, and registered partnerships
- Non-amendment renewal of agreements (up to PLN 100 ths) via iPKO for civil law partnerships
- The following financing calculators have been made available on InfoSite: invoice financing (microfactoring), leasing, operating loan, SME loan

637^{ths}

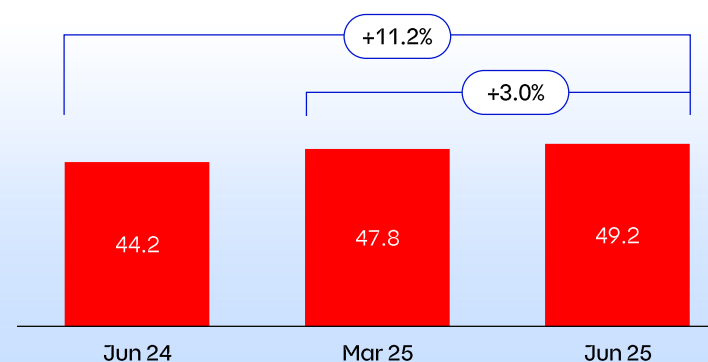
Customers

539^{ths}Customers
with access to iPKO75^{ths}Customers with
access to
iPKO biznes

Outstanding financing for companies [PLN bn]



Deposits of companies [PLN bn]



New products and customer conveniences

- We have launched, in a pilot phase, the "Disposition within the Multi-Purpose Credit Limit" service in the iPKO Business platform. This solution enables clients to submit instructions for drawing down credit under an Multi-Purpose Credit Limit master agreement, request disbursement of funds, and amend the credit amount or the utilization and repayment period—directly within online banking, without the involvement of a relationship manager.
- A new feature in iPKO Business now allows corporate clients to submit credit disbursement instructions for working capital loans, including those granted under the LKW framework. The process is carried out entirely online, without the participation of a relationship manager.
- We have introduced a functionality enabling clients to generate a standardized "eApplication" form in iPKO Business. The form contains the questions required to complete the Bankability Sheet. This pilot phase is currently available to a limited group of clients. The objective is to streamline the collection of information necessary for credit assessment and decision-making processes.
- We have launched a promotional offer for enterprises within the Small Corporate Client segment applying for new financing. Under this promotion, the arrangement fee for granting a loan or credit facility has been reduced to 0%, with the possibility to negotiate the margin. The offer applies exclusively to new financing and excludes increases or renewals. The promotion is available to both new and existing clients.

33

ths

Corporate customers
(corporate and enterprises)

Development of digital channels

New Features in the iPKO business mobile application

- Corporate cardholders can now confirm online transactions directly via the iPKO Business mobile application.

New Functionalities in iPKO Business

- Temporary blocking of debit, credit, and charge cards.
- Enhancement of the existing "User Removal" request form to allow selection of multiple contexts from which a user should be removed, eliminating the need to submit separate requests for each context.

ESG

- Starting from Q2 2025, the Bank's customers can calculate the carbon footprint of their products (up to 2 items) free of charge. Previously, only organizational carbon footprint assessments were available.
- We have also enabled clients to review their organization's individual carbon footprint, calculated in accordance with the PCAF (Partnership for Carbon Accounting Financials) standard.

25

ths

Active users iPKO business

KREDOBANK S.A. is a universal bank which services customers mainly in the western part of Ukraine and in Kyiv. It grants loans mainly to corporate and SME customers, also under government programmes and in cooperation with foreign banks.

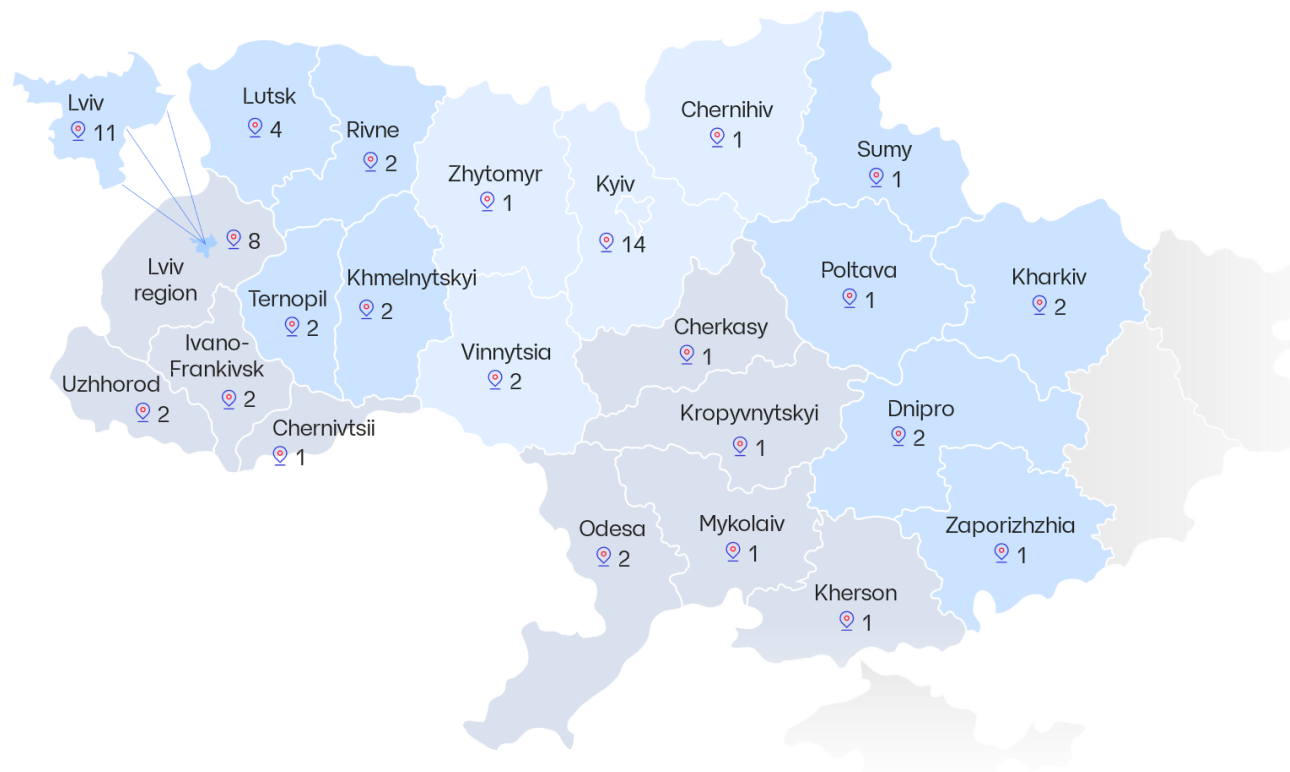
KREDOBANK S.A. is included in the list of banks of systemic importance, which includes the top 15 Ukrainian banks. The company runs a stable and profitable business. 32 branches of KREDOBANK S.A., which are part of POWER BANKING (joint banking network, established at the initiative of the National Bank of Ukraine), continue to provide customers with services from a specific list of urgent banking services.

The liquidity of KREDOBANK S.A., despite the on-going war in Ukraine, remained at a stable and safe level

65

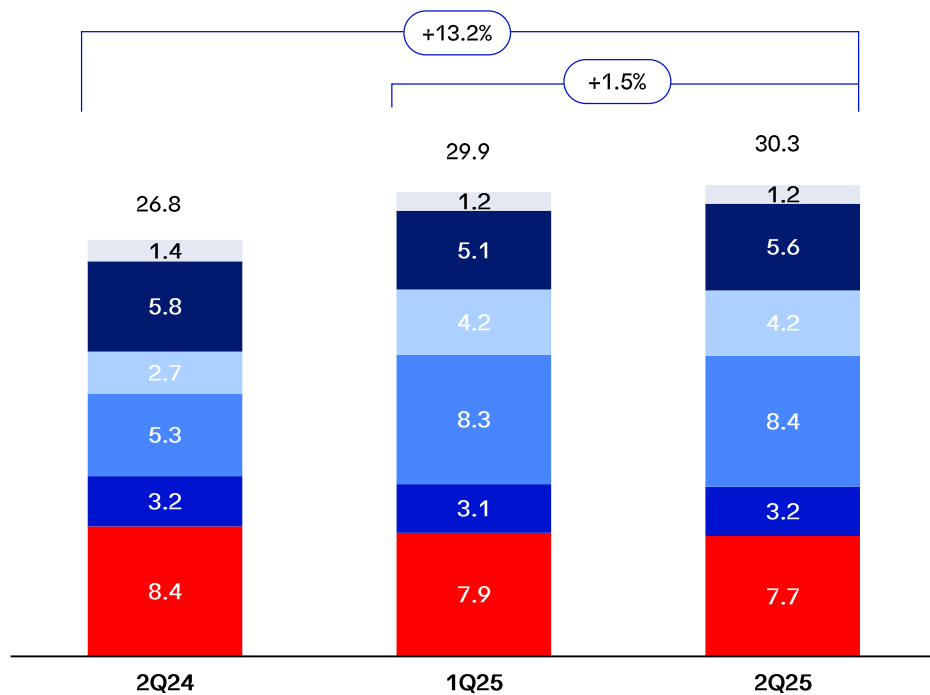
Branches
(Group)

1,503

Employees
(Group)

KREDOBANK S.A. GROUP (PLN mn)	Jun 30, 2025	Jun 30, 2024	Δ
Gross loans	1,302	1,403	-7%
Gross deposits	4,982	4,750	5%
Total assets	5,757	5,595	3%
Equity	648	688	-6%
	6M 2025	6M 2024	Δ
Net income	69	97	-29%

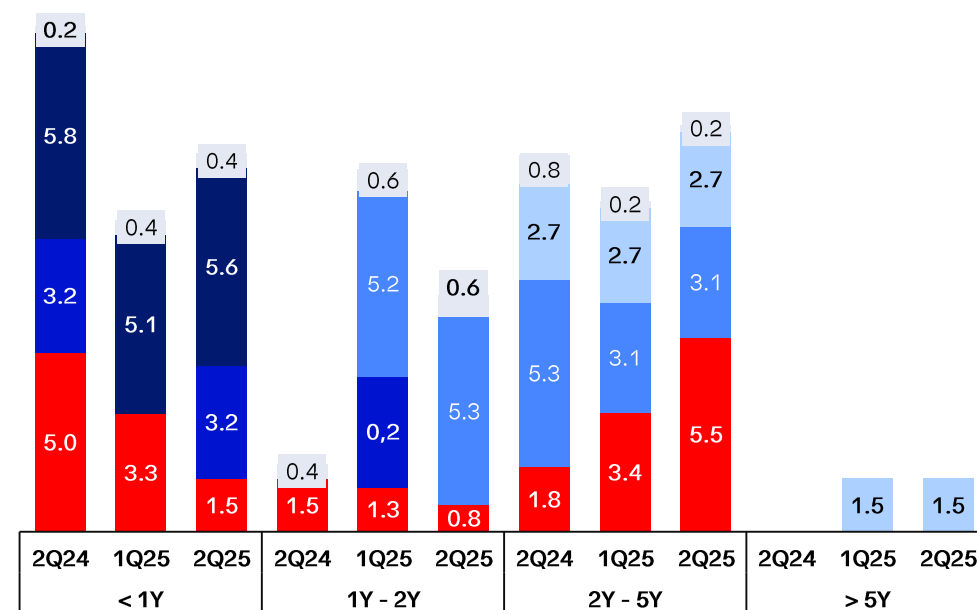
PKO BP financing structure by instrument type [bn PLN]



■ Residential mortgage covered bonds ■ SP ■ SNP ■ Tier 2 ■ Short-term bonds ■ Loan from international financial institutions

SP - Senior Preferred (MREL)
SNP - Senior Non Preferred (MREL)

Maturity profile by instrument type [bn PLN]



5. T2, SP, SNP Bond issues outstanding

Type of notes	Issue date	Maturity date	Next call date	Principal	Coupon
Senior non preferred Green bonds	30.06.2025	30.06.2031	30.06.2030	EUR 500 mn	first 5 years 3.625%; floating, EURIBOR 3M + 1.42%
Senior preferred	16.01.2025	16.06.2028	16.06.2027	EUR 750 mn	first 2 years and 5M - 3.375% floating, EURIBOR 3M + 1.05%
Subordinated capital bonds Tier 2	16.10.2024	16.10.2034	16.10.2029 16.10.2030 16.10.2031 16.10.2032 16.10.2033	PLN 1.5 bn	floating, WIBOR6M + 2.20%
Senior non preferred Green bonds	12.09.2024	12.09.2027	12.09.2026	EUR 750 mn	first 2 years - 3.875% floating, EURIBOR 3M + 1.40%
Senior non preferred	18.06.2024	18.06.2029	18.06.2028	EUR 500 mn	first 4 years - 4.50% floating, EURIBOR 3M + 1.55%
Senior non preferred	27.03.2024	27.03.2028	27.03.2027	EUR 500 mn	first 3 years - 4.50% floating, EURIBOR 3M + 1.60%
Senior non preferred	28.02.2024	28.02.2029	28.02.2028 28.08.2028	PLN 1 bn	floating, WIBOR 6M + 1.59%
Subordinated bonds Tier 2	05.03.2018	06.03.2028	06.03.2023	PLN 1 bn	floating, WIBOR6M + 1.50%
Subordinated bonds Tier 2	28.08.2017	28.08.2027	28.08.2022	PLN 1.7 bn	floating, WIBOR6M + 1.55%

5. The balance sheet of PKO Bank Polski Group

ASSETS (PLN billion)	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	y/y	q/q
Cash and balances with the Central Bank	18	20	23	15	21	+21.2%	+40.9%
Amounts due from other banks	10	9	5	8	10	+1.0%	+23.4%
Reverse repo transactions	0	0	1	0	0	-82.9%	-80.1%
Net customer financing	271	276	286	291	298	+9.9%	+2.3%
Securities ¹	183	182	190	198	199	+8.5%	+0.5%
Other assets	20	20	19	19	19	-2.3%	+1.8%
TOTAL ASSETS	502	507	525	531	547	+9.0%	+3.0%

LIABILITIES AND EQUITY (PLN billion)	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	y/y	q/q
Total equity	47	50	52	55	52	+10.7%	-6.2%
Amounts due to the central bank and due to banks	5	4	4	4	5	+4.8%	+34.6%
Loans and advances received	1	1	1	1	1	-15.5%	-0.9%
Subordinated liabilities and debt securities in issue	24	26	28	28	30	+23.0%	+7.3%
Amounts due to customers	399	404	420	420	430	+7.9%	+2.4%
Liabilities of insurance activities	3	3	2	2	2	-28.8%	-6.4%
Other liabilities	24	19	19	22	28	+15.3%	+28.3%
TOTAL EQUITY AND LIABILITIES	502	507	525	531	547	+9.0%	+3.0%

¹ Excl. municipal and corporate securities

The profit and loss account of PKO Bank Polski Group

PROFIT AND LOSS ACCOUNT (PLN MILLION)	2Q 24	3Q 24	4Q 24	1Q 25	2Q 25	y/y	q/q	6M 24	6M 25	y/y
Net interest income	5,054	5,727	6,179	5,982	6,153	+21.7%	+2.9%	10,246	12,135	+18.4%
Net fee and commission income	1,280	1,300	1,263	1,253	1,277	-0.2%	+1.9%	2,558	2,529	-1.1%
Other income	414	290	409	341	255	-38.6%	-25.5%	788	596	-24.3%
Incsurance income	189	155	148	155	156	-17.6%	+0.9%	366	311	-15.0%
Dividend income	22	1	2	0	13	-39.5%	>100%	22	14	-39.5%
Trading income	36	29	149	81	67	+84.8%	-17.1%	113	148	+31.4%
Net foreign exchange gains	80	(6)	69	60	55	-30.9%	-7.4%	147	115	-21.3%
Gains/(losses) on derecognition on financial assets and liabilities	20	51	33	6	29	+45.2%	>100%	40	36	-10.9%
Net other operating income and expense	66	60	8	40	(67)	-	-	100	(27)	-
Total income items	6,748	7,316	7,852	7,576	7,684	+13.9%	+1.4%	13,592	15,261	+12.3%
Total operating expenses	(1,962)	(2,071)	(2,270)	(2,520)	(2,204)	+12.4%	-12.5%	(4,141)	(4,724)	+14.1%
result on regulatory charges	(22)	(26)	(23)	(474)	(76)	>100%	-84.0%	(372)	(550)	+47.7%
Allowances for expected credit losses	(246)	(238)	(294)	(205)	(291)	+18.0%	+41.8%	(463)	(495)	+7.1%
Net impairment allowances on non-financial assets	(201)	(96)	(100)	(212)	(68)	-65.9%	-67.8%	(313)	(281)	-10.3%
Cost of risk on FX mortgages	(982)	(994)	(1,585)	(973)	(1,249)	+27.1%	+28.4%	(2,320)	(2,222)	-4.3%
Tax on certain financial institutions	(323)	(316)	(328)	(326)	(336)	+4.2%	+3.2%	(626)	(662)	+5.7%
Share in net profit (losses) of associates and jointly controlled entities	20	42	20	42	20	+0.3%	-51.4%	61	62	+1.4%
Profit before income tax	3,054	3,643	3,295	3,383	3,556	+16.4%	+5.1%	5,790	6,939	+19.8%
Income tax expense	(703)	(1,179)	(850)	(914)	(895)	+27.3%	-2.2%	(1,395)	(1,809)	+29.6%
Net profit attributable to non-controlling shareholders	0	1	(1)	(0)	0	-63.6%	-	(1)	(0)	-87.2%
Net result attributable to the parent company	2,351	2,463	2,446	2,469	2,661	+13.2%	+7.8%	4,395	5,130	+16.7%

KEY RATIOS (%)	2Q 24	3Q 24	4Q 24	1Q 25	2Q 25	y/y	q/q	6M 24	6M 25	y/y
ROE net	20,0	20,1	18,9	18,6	19,9	-0,1 p.p.	+1,3 p.p.	19,0	19,4	+0,5 p.p.
ROTE net	21,8	21,9	20,5	20,1	21,5	-0,3 p.p.	+1,4 p.p.	20,7	21,1	+0,4 p.p.
ROA net	1,90	1,94	1,89	1,90	1,98	+0,07 p.p.	+0,08 p.p.	1,78	1,94	+0,15 p.p.
C/I	29,1	28,3	28,9	33,3	28,7	-0,4 p.p.	-4,6 p.p.	30,5	31,0	+0,5 p.p.
NIM	4,84	4,89	4,94	4,95	4,91	+0,07 p.p.	-0,04 p.p.	4,70	4,94	+0,24 p.p.
NPL ratio	3,54	3,47	3,59	3,65	3,52	-0,03 p.p.	-0,14 p.p.	3,54	3,52	-0,03 p.p.
Coverage ratio	107,8	104,4	89,3	87,6	89,7	-18,1 p.p.	+2,1 p.p.	107,8	89,7	-18,1 p.p.
Cost of risk ¹	0,33	0,32	0,41	0,30	0,37	+0,04 p.p.	+0,07 p.p.	0,33	0,33	0,00 p.p.
TCR	17,89	18,03	18,58	17,21	17,30	-0,58 p.p.	+0,10 p.p.	17,89	17,30	-0,59 p.p.
Tier 1 capital ratio	17,15	17,35	17,39	16,13	16,29	-0,86 p.p.	+0,16 p.p.	17,15	16,29	-0,86 p.p.

Note: Ratios presented in the period
¹ With off-balance

PKO BANK POLSKI OPERATING DATA (EOP)	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	y/y	q/q
Current accounts ('000)	9,361	9,422	9,460	9,499	9,581	+2.3%	+0.9%
Banking cards ('000)	10,852	10,836	10,753	10,819	10,861	+0.1%	+0.4%
of which: credit cards	930	937	934	937	948	+1.9%	+1.1%
Active mobile banking applications IKO ('000)	8,045	8,169	8,318	8,449	8,578	+6.6%	+1.5%
Active mobile banking users ('000) ¹	6,070	6,192	6,275	6,407	6,461	+6.4%	+0.8%
Number of corporate customers with access to e-banking (000)	23.3	23.6	24.0	24.3	24.6	+5.5%	+1.5%
Number of companies customers with access to e-banking (000)	71.8	72.6	73.3	74.4	75.3	+4.8%	+1.2%
Branches:	945	944	944	945	945	0.0%	0.0%
- retail	900	899	899	898	898	-0.2%	0.0%
- corporate	45	45	45	47	47	+4.4%	0.0%
Agencies	277	270	249	243	243	-12.3%	0.0%
ATMs	3,064	3,066	3,068	3,076	3,090	+0.8%	+0.5%
Number of customers ('000)	12,027	12,093	12,133	12,214	12,290	+2.2%	+0.6%
- retail	11,386	11,444	11,480	11,552	11,620	+2.1%	+0.6%
- corporate	32	32	33	33	33	+2.3%	+0.9%
- companies	609	617	621	629	637	+4.6%	+1.3%
Employment eop (FTEs '000) Group	25.7	25.7	25.8	25.8	26.0	+1.1%	+0.7%
Number of operations performed by robots (in '000)	25,707	26,784	27,448	26,771	28,753	+11.8%	+7.4%

¹ The number of mobile banking users who log into the bank from their mobile device at least once a month

CUSTOMER FINANCING (PLN BN)	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	y/y	q/q
Financing	266.0	270.5	278.0	282.5	289.7	+8.9%	+2.5%
mortgages	114.9	117.0	119.9	121.4	123.5	+7.5%	+1.7%
mortgages in local currency	110.1	112.9	116.1	118.2	121.0	+9.9%	+2.4%
FX mortgages	4.8	4.1	3.8	3.2	2.5	-48.2%	-21.8%
consumer loans	36.5	38.1	39.4	41.2	43.3	+18.6%	+5.1%
companies	32.1	32.5	32.6	33.6	34.4	+6.9%	+2.2%
corporate	82.4	82.8	86.1	86.3	88.5	+7.4%	+2.5%
Debt securities	17.6	18.2	20.1	20.4	20.2	+14.8%	-1.2%
municipal bonds ¹	13.8	14.3	15.6	15.8	15.5	+12.6%	-1.7%
corporate bonds	3.8	3.8	4.5	4.7	4.7	+22.7%	+0.4%
Gross customer financing	283.6	288.7	298.1	302.9	309.9	+9.3%	+2.3%
Net customer financing	270.9	276.2	286.3	290.9	297.6	+9.9%	+2.3%

CUSTOMER SAVINGS (PLN BN)	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	y/y	q/q
Retail and private banking ²	443.6	455.7	467.6	484.1	504.3	+13.7%	+4.2%
deposits	284.7	285.2	287.8	293.1	301.0	+5.7%	+2.7%
retail mutual funds	46.5	50.5	54.2	59.2	65.0	+39.7%	+9.8%
saving treasury bonds	112.4	120.0	125.7	131.8	138.4	+23.1%	+5.0%
Own bonds on clients' accounts	4.6	5.1	4.8	4.4	5.5	+19.2%	+25.9%
Corporate	69.6	70.5	80.5	79.0	79.8	+14.7%	+1.0%
Companies	44.2	47.8	51.1	47.8	49.2	+11.2%	+3.0%
Customer savings	562.0	579.1	603.9	615.3	638.7	+13.7%	+3.8%

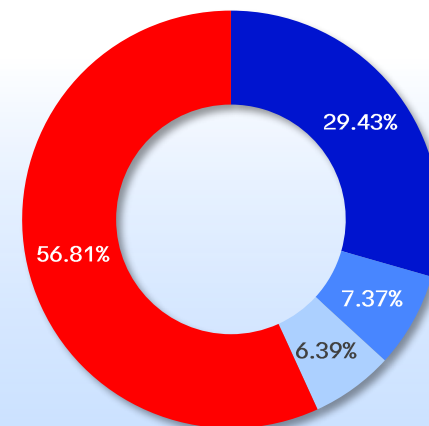
¹ Bonds issued by PFR, BGK and EIB were excluded from the volume of corporate bonds

² Including the volume of retail customers bonds

Moody's Investors Service

Deposit rating	A2
Senior Unsecured	A3
Junior Senior Unsecured	Baa2
Baseline Credit Assessment	baa2
Adjusted Baseline Credit Assessment	baa2
Outlook	Stable

Shareholder structure (number of shares: 1 250 mn)



- The Bank's shares have been listed on the Warsaw Stock Exchange since November 10, 2004.
- Largest domestic bank on the WSE in terms of capitalization PLN 94.0 billion PLN (as of 30/06/2025)
- Bank PKO BP is included in the following indices: WIG, WIG20, WIG30, WIG Banki, FTSE Russell, Stoxx 600, MSCI EM
- ISIN: PLPKO0000016; Bloomberg: PKO PW; Reuters: PKOB WA

■ State Treasury
 ■ Nationale Nederlanden OFE
 ■ Allianz Polska OFE
 ■ Others

Ocenę ratingowe ESG

MSCI 

A

(A in 2024)



CCC	B	BB	A	AA	AAA
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 SUSTAINALYTICS

21.8 Medium Risk

(23.9 in 2024)



Severe	High	Medium	Low	Negligible
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FTSE
Russell

3.5

(3.3 in 2024)



0	3,5	5
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CDP

Climate scoring

C

(C in 2024)



D-	D	C-	C	B-	B	A-	A
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Contact

Investor Relations Office

Dariusz Choryło tel: +48 604 050 796
Świętokrzyska 36 Str. e-mail: dariusz.chorylo@pkobp.pl
00-116 Warsaw e-mail: ir@pkobp.pl

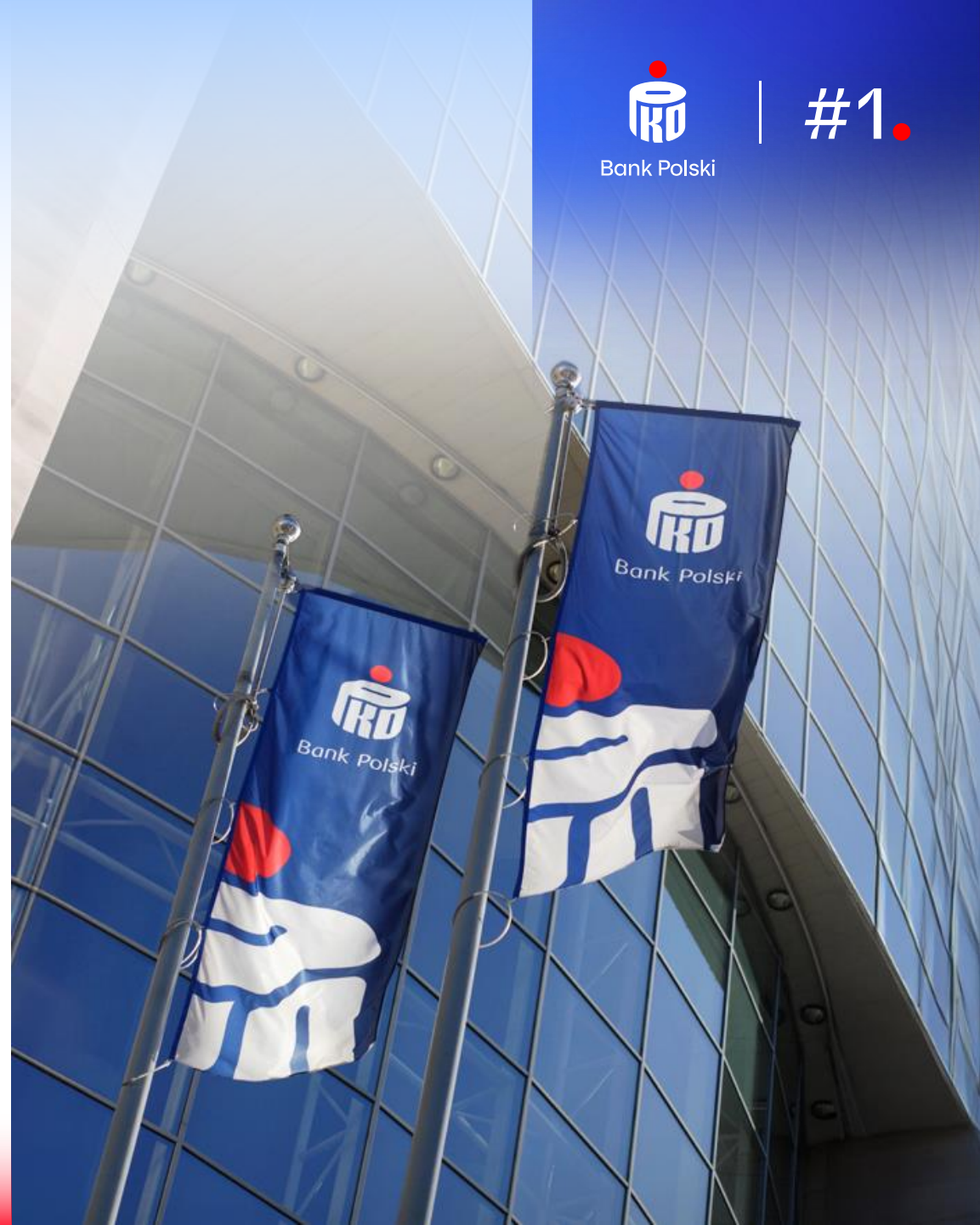
Calendar

13 March 2025	Annual report for FY2024
13 May 2025	Quarterly report for Q1 2025
13 August 2025	Semi – annual report for H1 2025
6 November 2025	Quarterly report for Q3 2025



Bank Polski

#1.



- Customers' financing - Loans (excluding FX mortgage loans), corporate and municipal bonds (excluding PFR, BGK, EIB corporate bonds), leasing and factoring (excl. repo transactions)
- Customers' savings - Deposits, TFI (mutual funds) assets and treasury savings bonds of the bank and other entities of the bank's Group accumulated on the clients' bank accounts
- C/I ratio (Cost/Income ratio) – Operating expenses (including net regulatory charges) to the result on business activities in a given period
- COR (Cost of risk indicator) – Net write-downs and impairment of financing granted to customers for the last 12 months to the average balance of gross financing granted to customers at the beginning and end of the reporting period and interim quarterly periods (for cumulative ratio), quarterly - net write-downs and impairment of financing granted to customers to the average balance of gross financing granted to customers in given period
- NIM (Net interest margin ratio) – Net interest income, to the average balance of interest-bearing assets (including amounts due from banks, securities and loans and advances to customers) in given period,
- Net ROA (Net Return on Asset) – Net profit to the average balance of assets in given period
- Net ROE (Net Return on Equity) – Net profit to the average balance of equity in given period
- Net ROTE (Net Return on Tangible Equity) – Net profit to the average balance of equity less intangible assets in given period
- L/D (Loans/Deposits) - Net customer financing/net deposits
- NPL (Net write-downs and impairment) – Result on allowances for expected credit losses, result on impairment of non-financial assets and cost of legal risk associated with mortgage loans in convertible currencies and result on loans measured at fair value through profit or loss
- Tier 1 capital ratio – Tier 1 capital to the total capital requirement multiplied by 12.5
- TCR (Total Capital Ratio)- Own funds to the total capital requirement multiplied by 12.5

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