



Bank Polski

Financial results 1Q22

High profit, safety, social responsibility



Warsaw, 19th of May, 2022



Bank Polski

Key achievements of PKO Bank Polski in 1Q 2022

1/5

KEY ACHIEVEMENTS

Financial highlights



Bank Polski

High profit

PLN 1.4 bn

ROE 13.0%

The big scale of activity

PLN 422 bn
of assets

11.3 ml of customers

Strong capital base

TCR 17.5%

Tier 1 16.3%

Growing revenues

Revenues +25.2% y/y

Costs control

C/I=39.4%

Cost of risk

COR 63 pb

NPL 3.93%

KEY ACHIEVEMENTS

Development of our business - key achievements



Loans



- PLN 250 bn financing provided to customers, growth by +5.9% y/y
- Visible increase of demand for loans in the corporate sector +13.8% y/y

Savings



- Deposits growth by 11.8% y/y to PLN 322 bn

Innovation and digitization



- Growing number of digital customers : transactions increase by +44% y/y, 6.4 mln IKO app, +18% y/y
- Continuous technological development - new app functionalities, increase utilisation of bots in customers service

Social responsibility



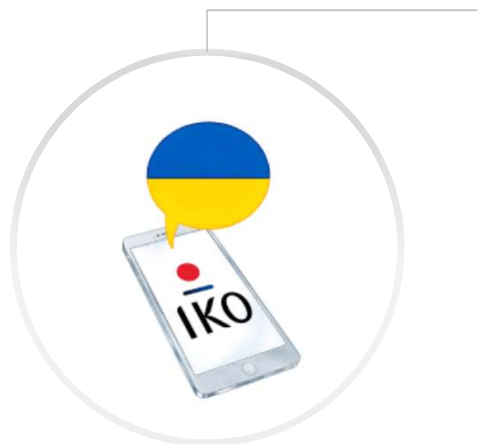
- Support of Ukrainian refugees
 - Dedicated financial products
 - Humanitarian support
- Appreciated - MSCI has upgraded the Bank's ESG rating to A from BBB

KEY ACHIEVEMENTS

#PomocdlaUkrainy



Bank Polski



Package of facilities for Ukrainian citizens

- 218 ths current accounts opened in special offer
- 58 ths UAH-PLN currency exchange transactions carried out in 100 branches free of charge and with no spread
- Free debit card for the current account issued "on the spot"
- Fast money transfer to KREDOBANK and to any bank in Ukraine, free of charge
- Call centre and IKO app in Ukrainian language
- Business account for 12 months with waived selected fees
- Non-profit institutions with waived selected fees
- Payment of benefits indicated in the Act on assistance to Ukrainian citizens performed through PKO BP ATM as part of the PKO Awizo service
- PKO present with its offer at PGE Narodowy, the main refugee service point, where they can also receive PESEL, apply for social benefits



#PomocdlaUkrainy

- > PLN 11 mln collected by the PKO BP Foundation for refugees' help
- PLN 5.5 mln donated up to now to 50 organizations involved in humanitarian aid
- Purchase of an ambulance and specialized medical devices (transport cars, necessary medicines, hundreds of tons of food and everyday necessities)
- Arrangement of transportation of refugees and supplies
- Support to 900 persons, employees of the Group in Ukraine and their families
- Thousands of volunteers from PKO Bank Polski involved in providing support



Bank Polski

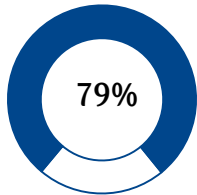
KEY ACHIEVEMENTS

We increase the share of remote channels and bots in customers service and sales

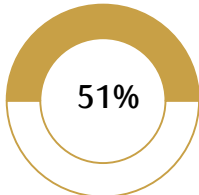
Remote customer service



Digital sales share for consumer loans



■ Share of digital channel in sale



■ Share of digital channel in sale in E2E



Number of applications submitted by clients in iPKO and IKO in 1Q amounted to 320 ths
+68% y/y



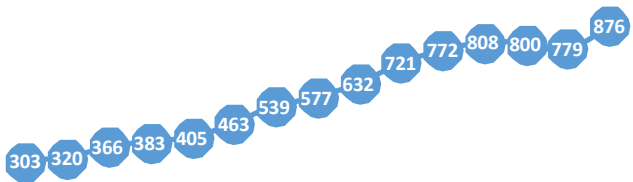
CHF settlement program conducted remotely in 85%

Over 60% of sales of investment funds conducted through remote channels

Digitize of processes



Customers service supported by 12 voicebots. The number of tasks completed by bots exceeded 9.5 million calls.



100% of incoming traffic at call centre is handled by bots, who precisely directs customers to the right consultant

The robots support the incoming and outgoing hotline as well as the voice assistant in IKO



Robotic Process Automation

100 mln tasks

Completed by robots till January 2022

I.21 II.21 III.21 IV.21 V.21 VI.21 VII.21 VIII.21 IX.21 X.21 XI.21 1.22 II.22 III.22

KEY ACHIEVEMENTS

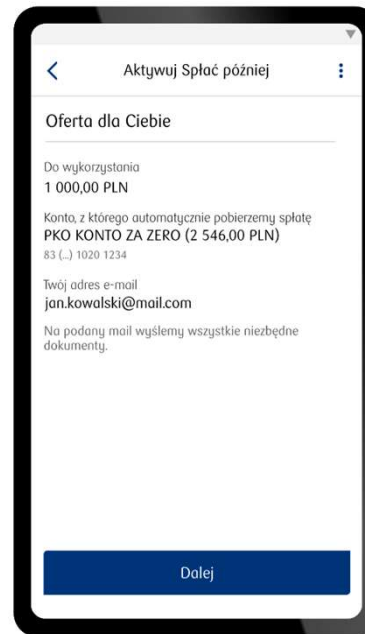
We are working on our own solution of deferred payments (BNPL scheme)



KEY INFORMATION

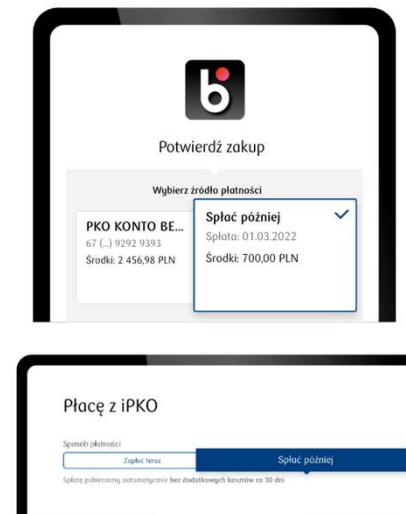
- 1 We started F&F test with participation of PKO Bank Polski employees in May
- 2 Implementation for customers planned for the fall of 2022.
- 3 Deferring transaction payments for 30 days for customers as the first step
- 4 Ultimately, customers will also be able to pay by instalments

Activation



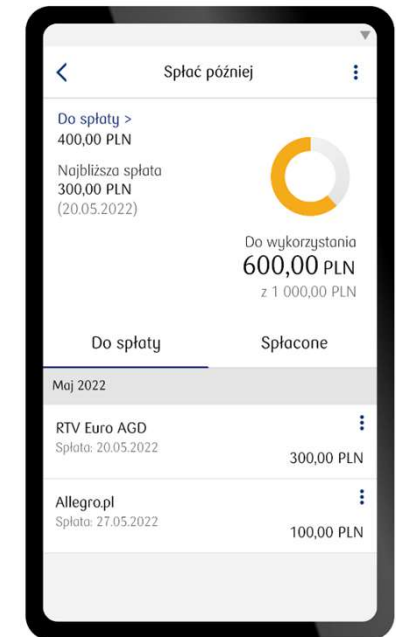
Simple activation - all data are filled in automatically

Payments



All stores in Poland and in the world who accept BLIK (both online and physical) and Pay with iPKO (online)

Service



iPKO website and iKO mobile app

KEY ACHIEVEMENTS

Appreciated



Bank Polski



Institution of the Year

PKO Bank Polski was honoured with 4 statuettes for:

- social responsibility
- internet banking
- remote process of opening account
- quality of the service in the branch



The Most Reliable Financial Institution

In a competition organized by the ISBNews news agency, the jury appreciated the Bank for:

- record financial results level
- development of business
- implementation of advanced technologies



European Leader in Digital Banking

PKO Bank Polski is the winner of the Finnscore 2022 ranking as the European Leader in Digital Banking. The bank received the highest score in the mobile application category



Main prize for IKO

IKO is the winner of Internet voting in the Mobile Trends Awards competition



Institution of Public Trust

PKO Bank Polski was awarded the title of "Institution of Public Trust" by the Wprost newspaper



Top Employer

PKO Bank Polski once again received the prestigious title of Top Employer 2022



Broker of the Year

PKO Security, Broker of the Year 2021, for the fifth year in a row



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Loans and deposits market – macroeconomic environment

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MACROECONOMIC BACKDROP

Macroeconomic and banking sector forecasts

		2019	2020	2021	2022F
GDP	% y/y	4.7	-2.2	5.9	4.9
Consumption	% /y	4.0	-3.0	6.1	4.5
Investments	% y/y	6.1	-4.9	3.8	-0.5
Fiscal balance ¹⁾	% PKB	-0.7	-6.9	-1.9	-2.8
Public debt ¹⁾	% PKB	45.6	57.4	53.8	49.9
Inflation CPI	%	2.3	3.3	5.1	12.0
LFS unemployment rate	%	3.3	3.2	3.4	2.7
NBP reference rate	% eop	1.50	0.10	1.75	6.50
WIBOR 3M	% eop	1.71	0.21	2.54	6.70
EUR/PLN	PLN eop	4.26	4.61	4.60	4.55
CHF/PLN	PLN eop	3.92	4.25	4.45	4.25

		2019	2020	2021	2022P
Loans total	% y/y	4.7	-0.8	4.8	4.7
Mortgage loans PLN	% y/y	12.2	10.1	12.5	8.0
Consumer loans	% y/y	8.2	-2.2	1.6	0.9
Nonfinancial economic entities loans	% y/y	2.2	-6.0	3.2	6.2
Deposits total	% y/y	8.2	13.1	10.8	2.9
Deposits for private individuals	% y/y	9.3	7.6	6.0	3.2
Net assets of private individuals (TFI)	% y/y	5.7	2.5	5.6	-11.6
Nonfinancial economic entities deposits	% y/y	10.1	20.6	10.6	5.6

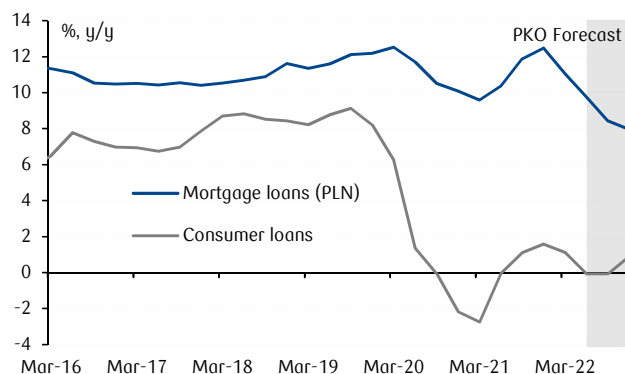
Source: Statistics Poland, Ministry of Finance, National Bank of Poland, PKO Bank Polski forecasts

1) In ESA2010 terms.

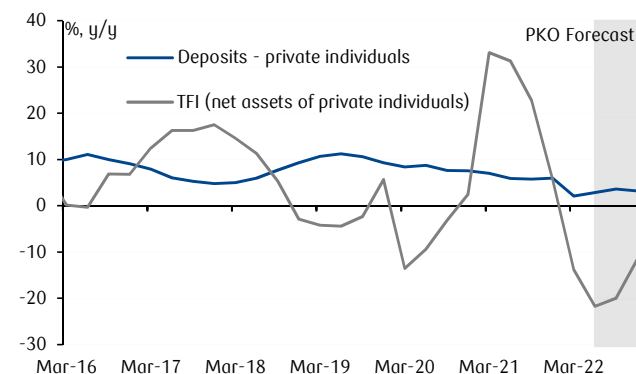
MACROECONOMIC BACKDROP

Development of loan and deposit market (FX adjusted)

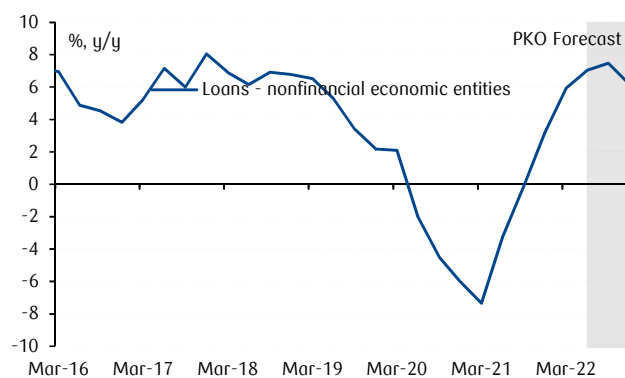
Mortgage and consumer loans



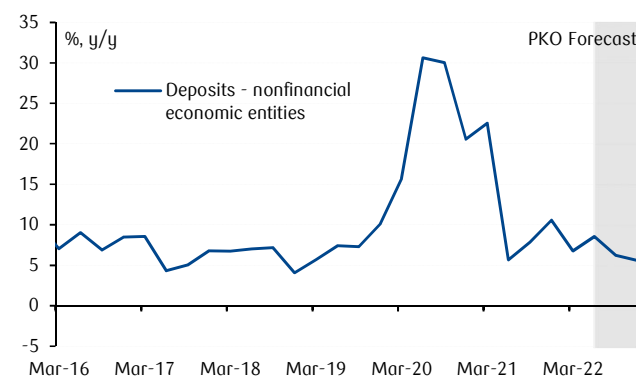
Private individuals deposits and net assets (TFI)



Loans for nonfinancial economic entities



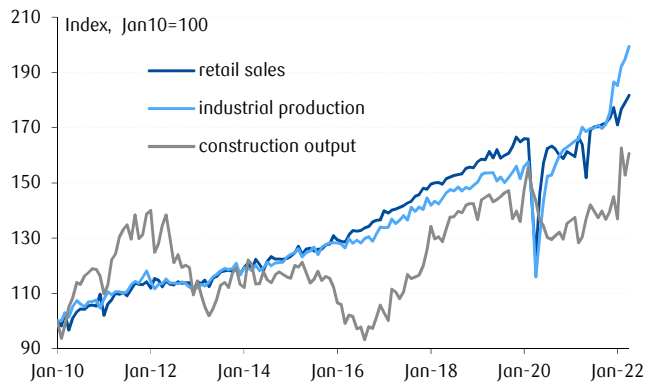
Deposits of nonfinancial economic entities



MACROECONOMIC BACKDROP

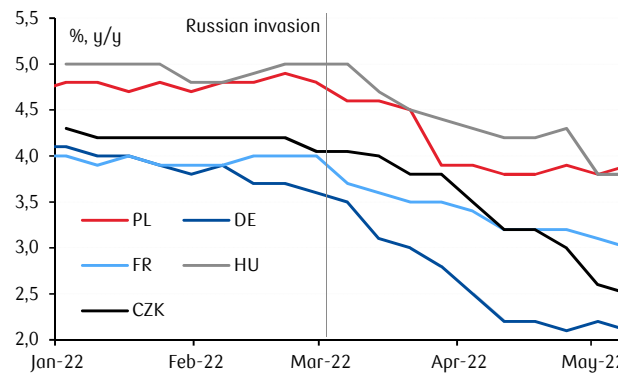
Red-hot economy in the shadow of war

Production and sales – impressive 4q21 and even stronger start into 2022



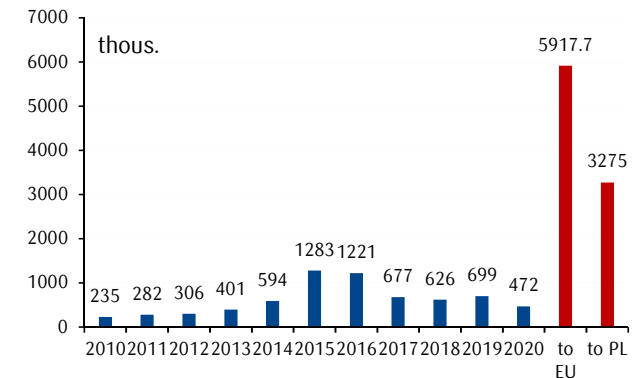
Source: GUS, PKO Bank Polski

Revision of GDP forecasts for 2022 in response to the war (Bloomberg survey)



Source: Bloomberg, PKO Bank Polski

The influx of refugees from Ukraine compared to the influx of refugees to the EU in previous years



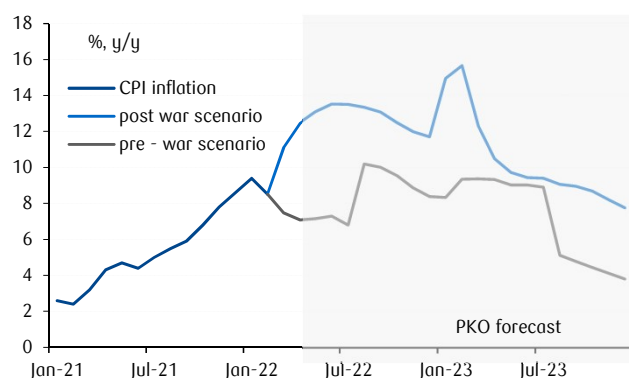
Source: UNHCR, Border Guard, PKO Bank Polski

- After an impressively strong 4q21, the domestic economy accelerated even more in early 2022. GDP growth of 8.5% in 1q21 implies that even with a downturn in the course of 2023, the full-year economic growth could reach around 5%.
- The war has triggered a wave of downward revisions of GDP forecasts globally, but in the case of Poland the scale of the downward revisions is relatively small. With diversified manufacturing, smaller dependency on imports of Russian energy commodities and some positive effects related to massive inflow of refugees, Poland will keep outperforming.
- The massive wave of refugees from Ukraine may be supportive for consumption in the short-term and could increase Poland's labour supply and potential GDP growth in the medium-term.

MACROECONOMIC BACKDROP

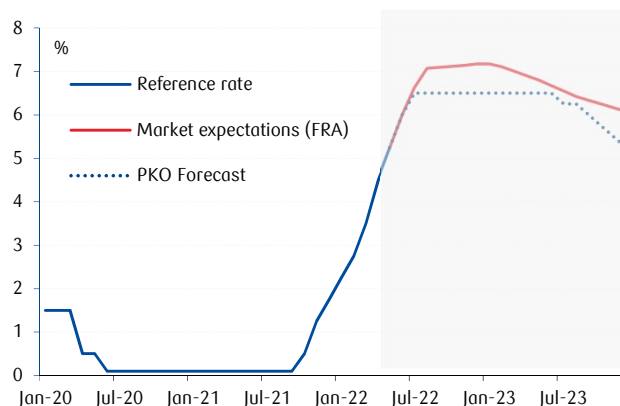
War pushes up inflation path and expected level of terminal rate

Elevated CPI inflation in 2022-2023



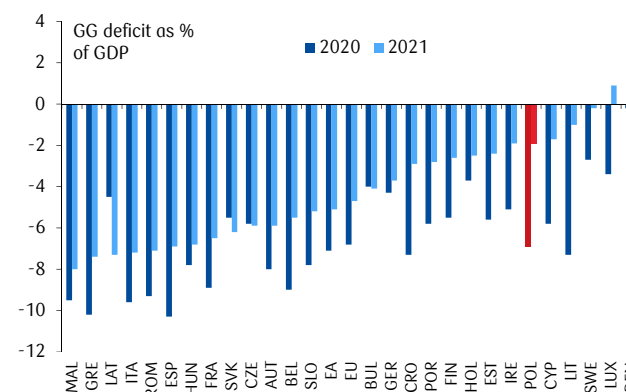
Source: GUS, PKO Bank Polski

NBP interest rates expectations



Source: GUS, Eikon, NBP, PKO Bank Polski

Solid condition of public finances



Source: Macrobond, Eurostat, PKO Bank Polski

- Pressure on the PLN, sharp increase in commodity prices and still strong domestic demand have pushed the CPI inflation above 10% despite anti-inflation shields introduced by the government. CPI inflation will be elevated in 2022 and 2023.
- Although the inflation spike results mainly from factors that stay beyond the control of monetary policy, the MPC continues the tightening cycle to prevent the de-anchoring of inflation expectations.
- In 2021 the scale of improvement of the Polish public finances (reduction in fiscal deficit) was the second largest in the EU.



Bank Polski

Financial results

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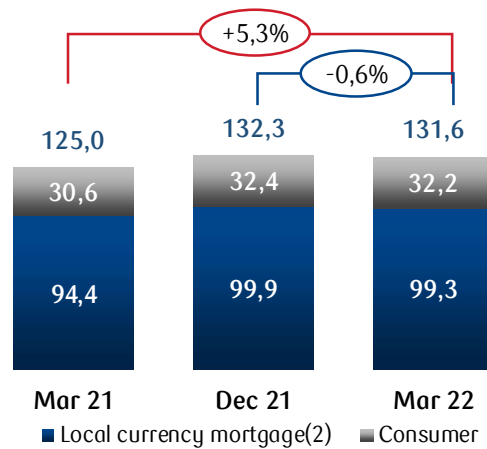


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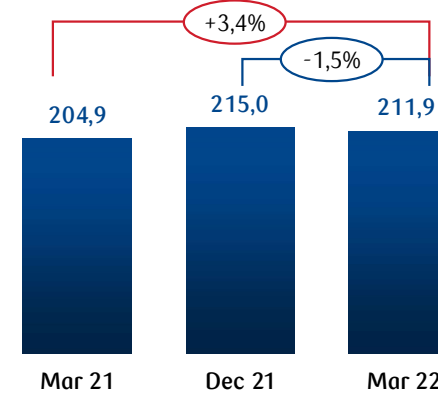
FINANCIAL RESULTS

Retail banking: solid growth of loans and deposits

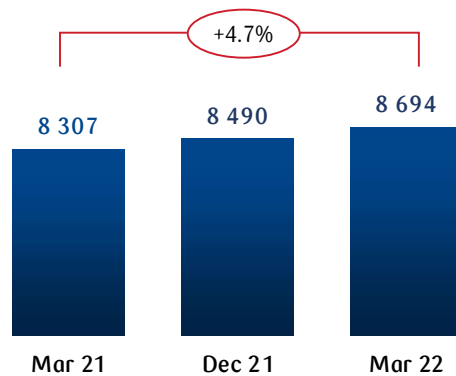
Loans volume outstanding [PLN bn]



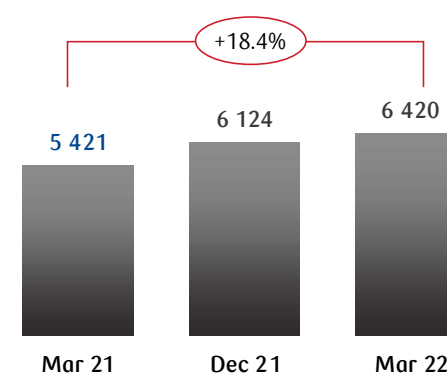
Deposits⁽¹⁾ [PLN bn]



Number of current accounts [ths]



Number of active IKO app [ths]

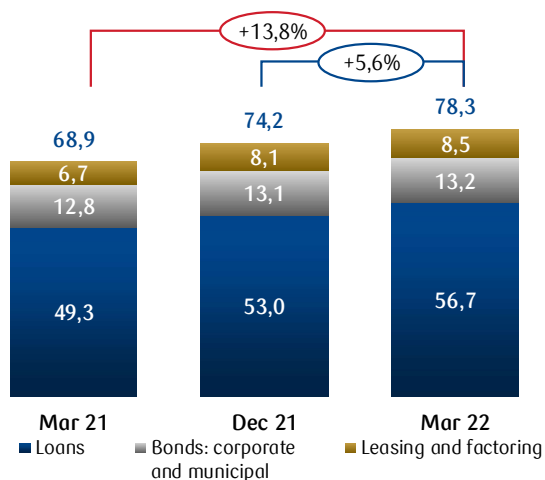


(1) - Retail deposits; (2) - The position covers UAH loans.

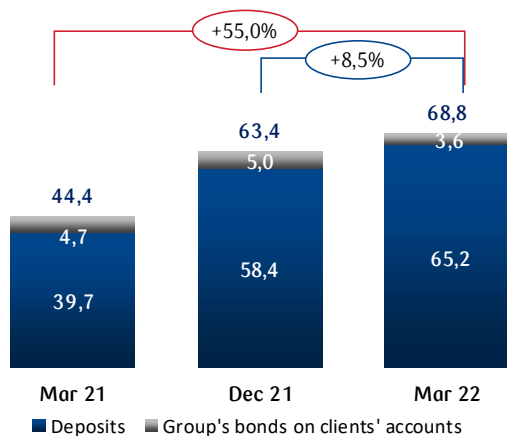
FINANCIAL RESULTS

Corporate and investment banking- dynamic growth of loans and savings volumes

Corporate clients financing [PLN bn]



Corporate clients savings [PLN bn]



allegro New tranche, under syndicated facilities agreement, for financing of the Mall Group acquisition by Allegro Mandated Lead Arranger, Lender	GIC CETIN MEMBER OF PPF GROUP Syndicated loan – financing the acquisition of 30% stake in Cetin by GIC Lender	MASPEX CEDC Syndicated loan – acquisition financing – CEDC International takeover by Maspex PLN 2,800,000,000 Original Lender
R Power RENEWABLES Syndicated loan PLN 864,000,000 for the construction of solar power plants with a total capacity of 299 MWp	National Institute of Oncology N Non-renewable working capital loan PLN 75,000,000	Koleje Dolnośląskie S.A. DOLNY ŚLĄSK Koleje Dolnośląskie Investment loan PLN 255,000,000 Revolving working capital loan 30 500 000 PLN
Invesco Construction/Investment financing of 7 warehouses in Poland EUR 66,000,000 Arranger, Sole Lender	PANATTONI Construction/investment financing of warehouse project in Rzeszów EUR 36,033,000 PLN 38,000,000 Arranger, Lender	GHELAMCO Corporate bonds issue PLN 135,000,000 Joint Lead Manager, Dealer

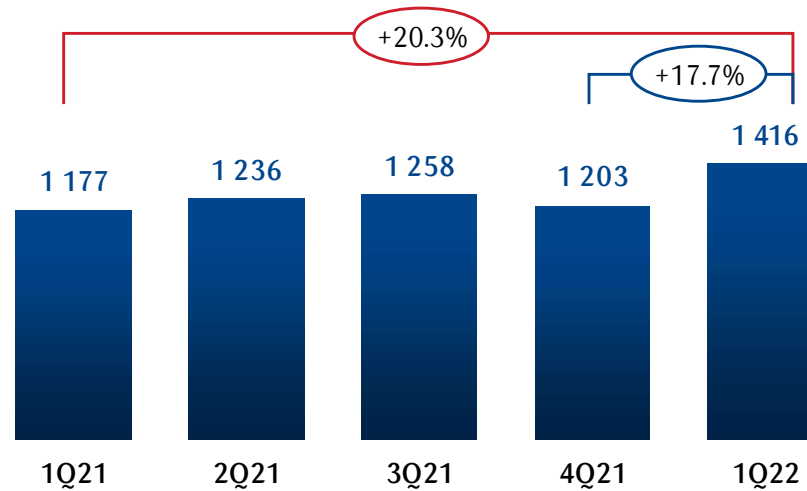


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FINANCIAL RESULTS

Strong growth of net income, +17.7% q/q

Quarterly net profit [PLN mln]



- PLN 1 416 mln of net profit, +20.3% y/y, with a strong improvement in the first quarter + 17.7% q/q
- ROE improved to 13.0%

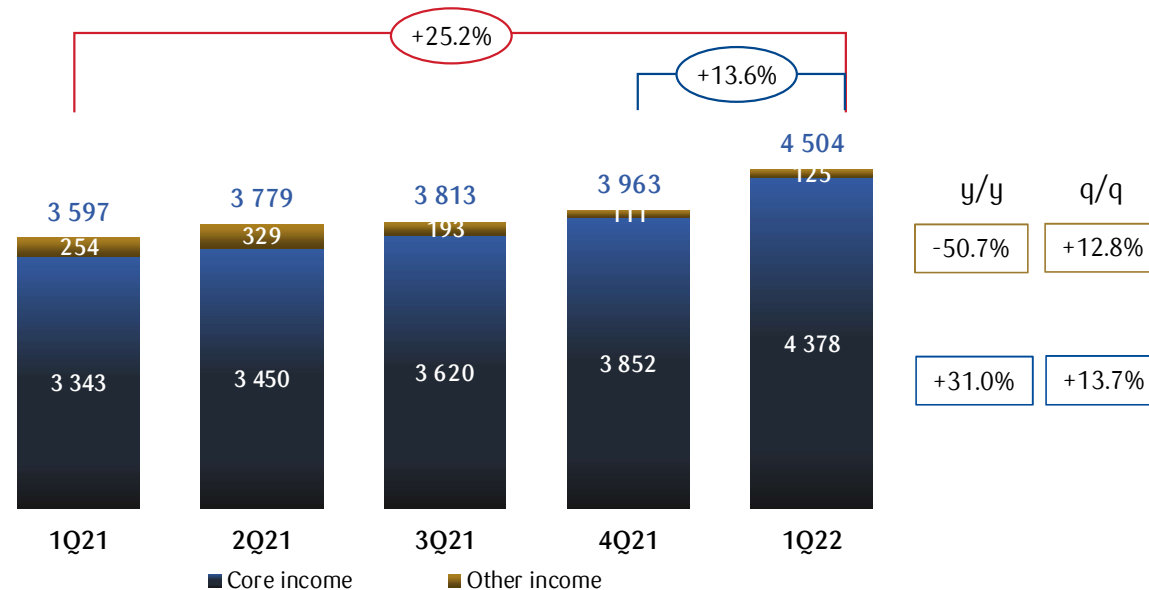


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FINANCIAL RESULTS

Significant acceleration of income growth

Quarterly result on business activity [PLN mln]



Net banking income + 25.2% y/y thanks to an increase in core income growing + 31.0% y/y



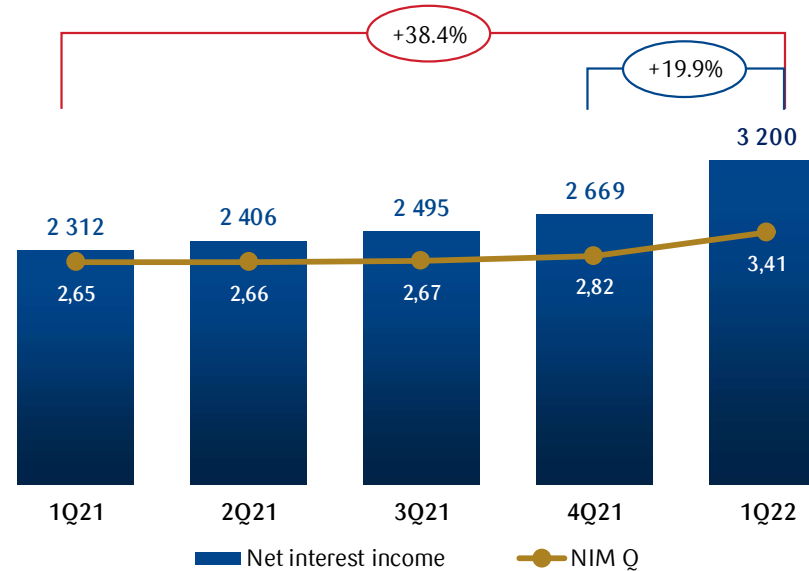
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FINANCIAL RESULTS

Net interest income

Quarterly Net interest income [PLN mln]

Quarterly Net interest margin [%]



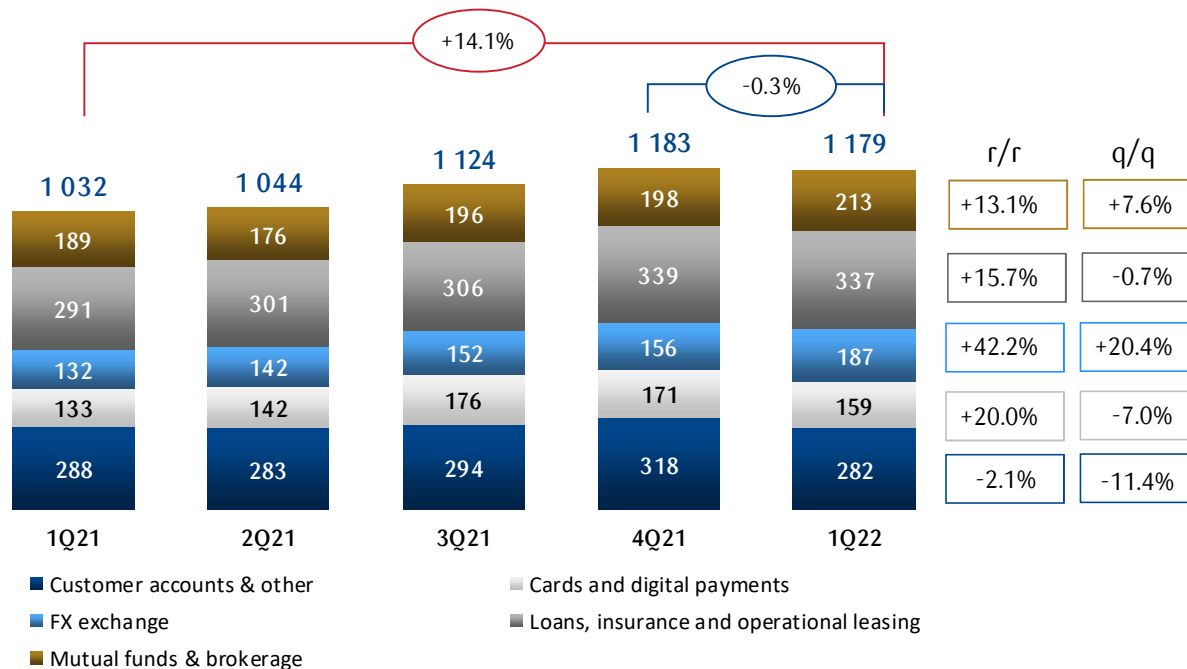
● Increase of net interest income by 38.4% y/y and 19.8% q/q as a result of interest rates change and continued volume growth

● Strong improvement of the interest margin by 59 bps q/ driven by higher assets' profitability achieved thanks to increase of interest rates

FINANCIAL RESULTS

Strong growth of fee and commission income

Quarterly fee and commission income [PLN mln]



Continuation of strong fees and commissions increase by 14.3% y/y, supported by improvement in almost all categories

Stabilization on quarterly basis, despite very high base in the last quarter, pressure on mutual funds' fees and seasonality effect

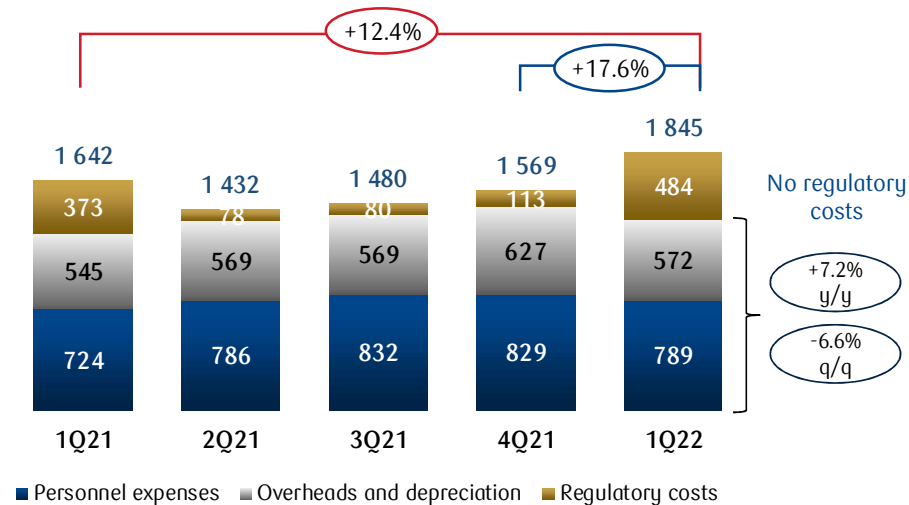


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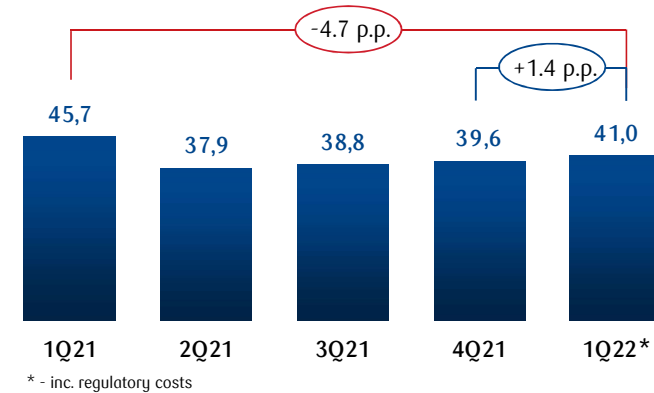
FINANCIAL RESULTS

Operating costs

Quarterly operating expenses [PLN mln]



Quarterly Cost/Income ratio [%]



Increase of operating costs excluding regulatory costs by 7.2% y/y and by 12.4% y/y in total, as a result of higher by 29.8% regulatory costs

Costs growth by 17.6% q/q, mainly as a result of recognition of BGF contribution in the amount of PLN 407 mln and KNF one of PLN 45 mln in the first quarter of 2022 results

Quarterly C/I at 41%, including the seasonally higher contribution to the BGF

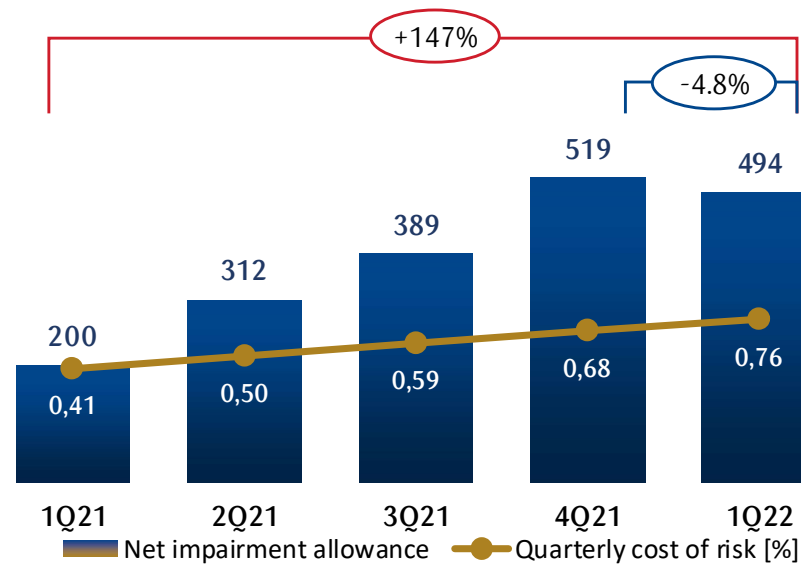


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FINANCIAL RESULTS

Cost of risk

Quarterly net impairment allowance [PLN mln]



Improvement in the level of net provisions following decrease in provisioning for off-balance sheet exposure, insignificant increase in quarterly CoR driven by provisions created for loans in Ukraine

The quarterly cost of risk at 76 bp, +8 bp q/q

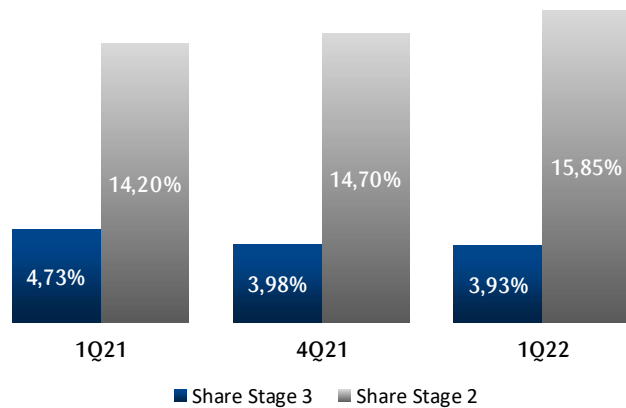


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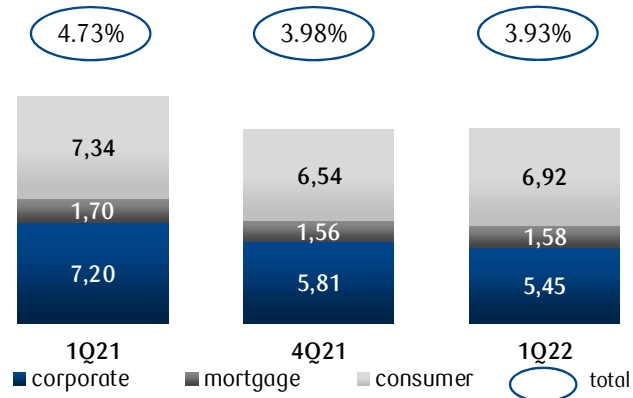
FINANCIAL RESULTS

High quality of customer financing

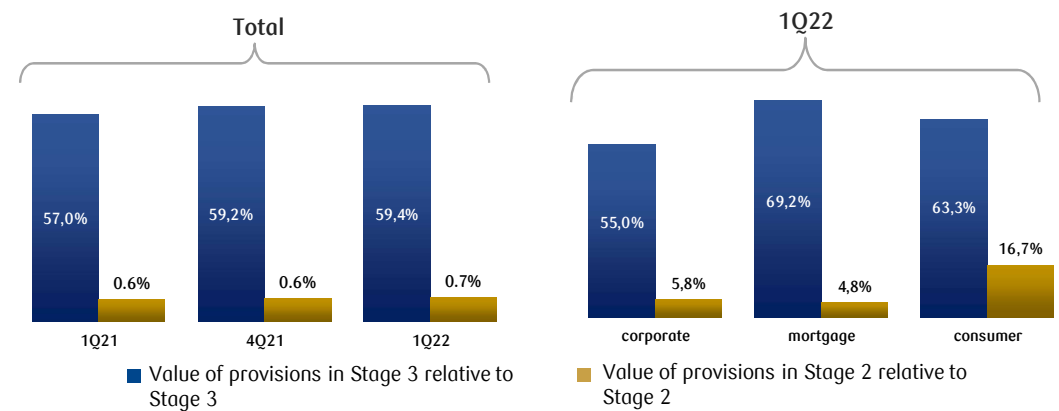
Share of receivables in stage 2 and 3 [%]



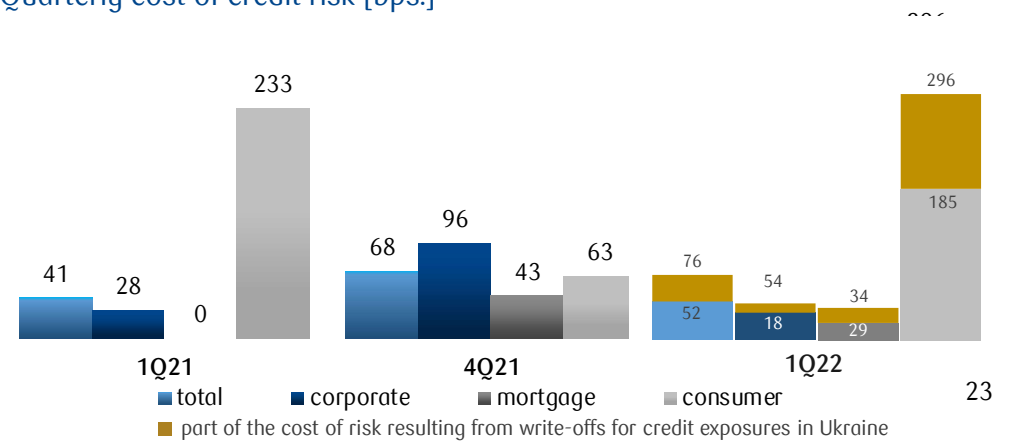
Share of receivables in stage 3 [%]



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



Quarterly cost of credit risk [bps.]





Bank Polski

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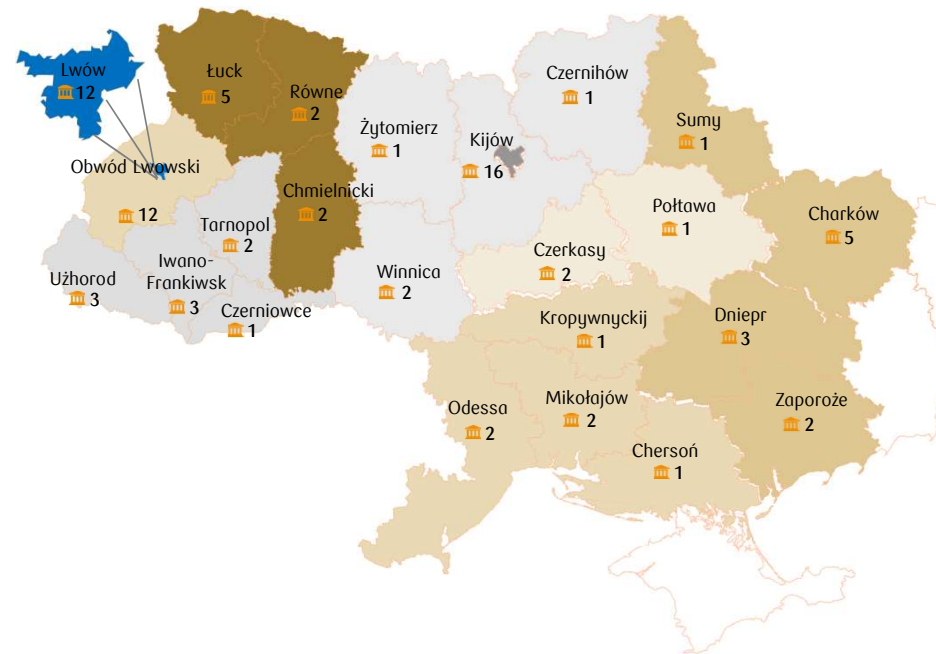
1 690
employe
es

FINANCIAL RESULTS

KREDOBANK S.A.

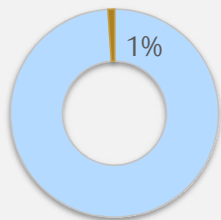
KREDOBANK S.A. is an universal bank servicing both retail and SME clients, operating mainly in western part of Ukraine and Kiev region.

- Continuation of activities in regions not affected by active hostilities
- ~ 20% of the company's loan portfolio located directly in regions where hostilities are taking place or have been fought
- PLN 314 mln write-off for credit risk related to the war in Ukraine
- Write-off for the investment in KREDOBANK due to impairment in the amount of PLN 52 mln (unconsolidated level), net amount of investment in KREDOBANK decreased to PLN 228 mln

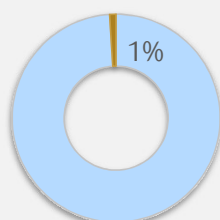


KREDOBANK'S SHARE OF THE GROUP'S RESULTS March 31, 2022:

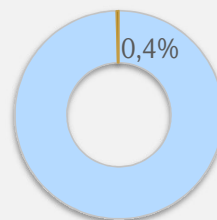
ASSETS



LOANS



NET INCOME



KREDOBANK S.A. (PLN mln)	Mar 31, 2022	Dec 31, 2021
Gross loans	2 571	2 604
Gross deposits	3 481	3 618
Total Assets	4 583	4 908
Equity	561	574
Net income	6	114

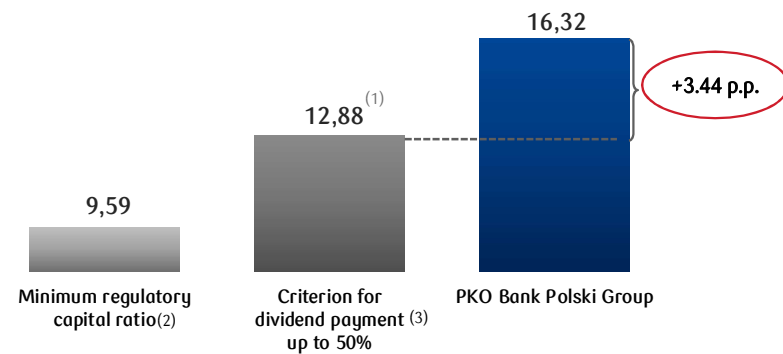


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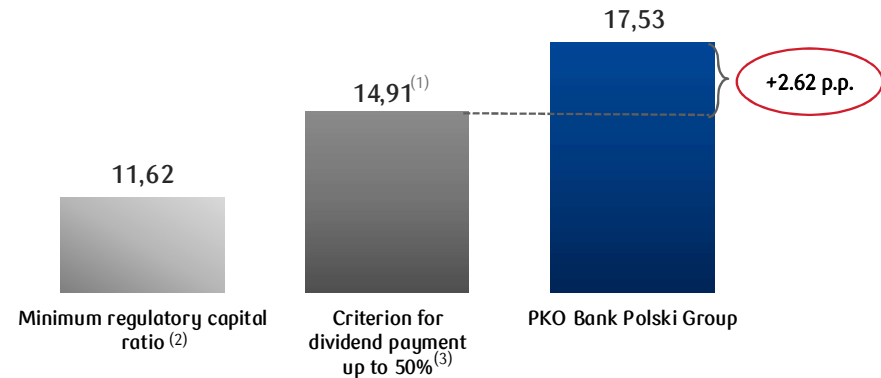
FINANCIAL RESULTS

Solid capital position

Tier 1 capital ratio [%]



Total capital ratio (TCR) [%]



The General Meeting of Shareholders decided on a dividend payment for 2021 in the amount of PLN 1.83 per share

(PFSA's buffer for bank's sensitivity to an adverse macroeconomic scenario recommended in Pillar II is 0.29% (basic buffer 0.17% and additional buffer 0.12%)

(2) - Tier 1: CRR 6% + conservation buffer 2.5% + OSII buffer 1% + countercyclical buffer 0.01% + FX buffer for the Group 0.08%,
TCR: CRR 8% + conservation buffer 2.5% + OSII buffer 1% + countercyclical buffer 0.01% + FX buffer for the Group 0.11%.

(3) - Dividend payment minimums after adjusting the dividend payout ratio by the following criteria:

K1 - share of the foreign currency mortgages for households in total receivables of PKO from the non-financial sector (1Q'22: Bank: 7,6%; Group: 6,3%); adjustment by - 20 p.p., when 5%<K1<10%.

K2 - share of the foreign currency mortgages granted in 2007/08 in PKO's total portfolio of foreign currency mortgages (1Q'22: Bank: 38,1%; Group 37,0%); adjustment by -30 p.p., when 20%<K2<50%.



Bank Polski

FINANCIAL RESULTS

Settlement program

Almost 25 ths motion submitted for mediation

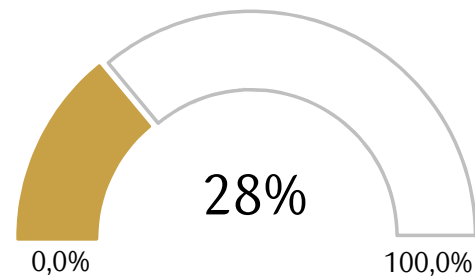
>13 ths mediations concluded successfully

Process mostly performed in remote channels (85%)

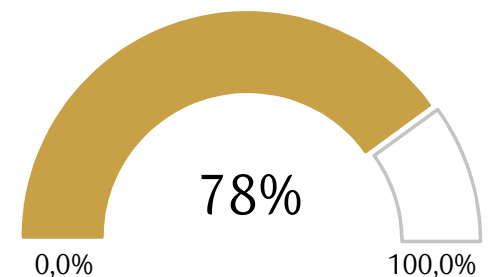
Avg. 54 days since the submission of the motion to annex signing

31st of March, 2022

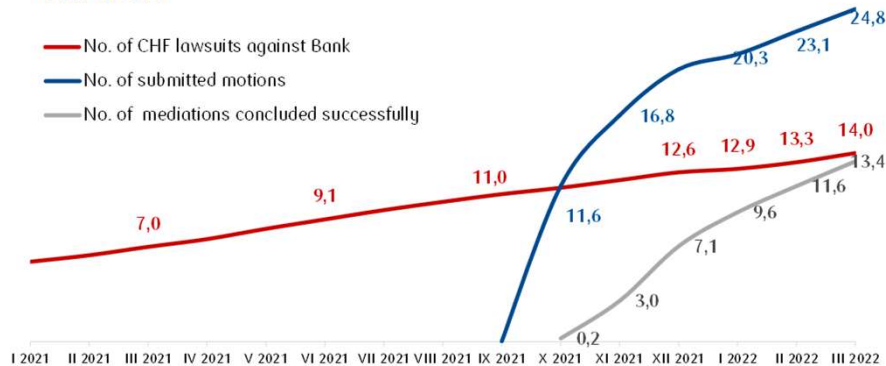
The portfolio of customers covered by the settlement



Successfully completed settlement cases

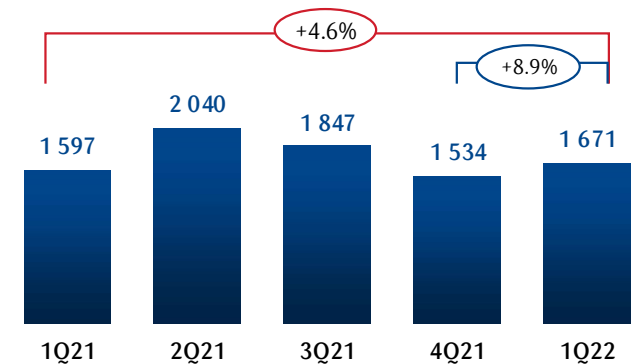


Number of cases regarding settlements of CHF borrowers



Data starting from the moment when program of settlements for Swiss franc borrowers was launched

The number of new court proceedings in a quarter [Items]





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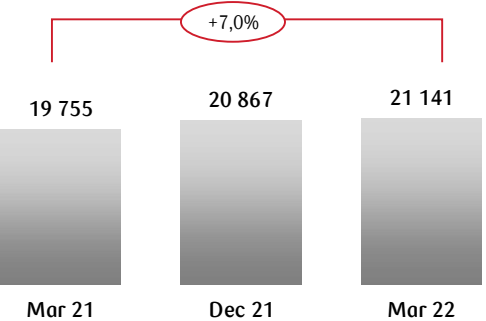
Conclusion



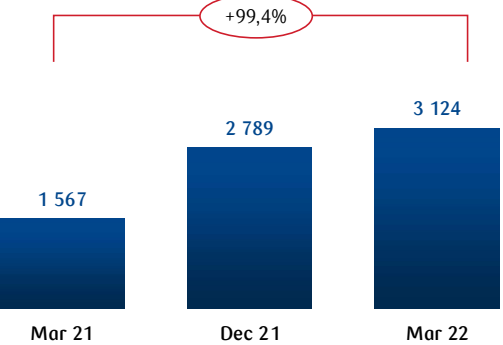
GŁÓWNE OSIĄGNIĘCIA

Strong Capital Group

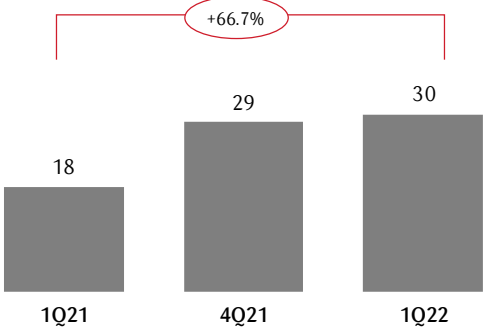
Leasing [mln PLN]



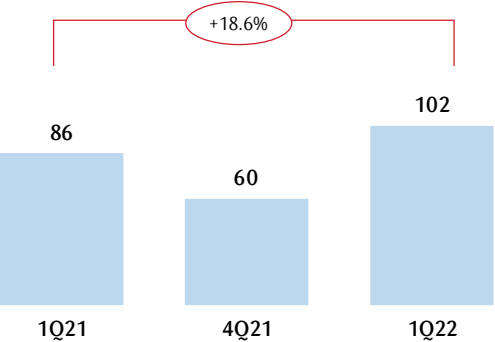
Factoring [mln PLN]



Net income form insurance activity of insurance companies [mln PLN]



Fee and commission from brokerage activity in the Group [mln PLN]



KEY ACHIEVEMENTS

A good start to the year, stable foundations



Bank Polski



Very good quarter with net profit at level of PLN 1.4bn, ROE 15.6% in the quarter

Core business income up by + 31.0% y/y thanks to the expansion of net interest income and consequent building of fees and commissions result



High level of cost effectiveness with C/I at 39.4%



Cost of risk at 63 bp, including PLN 314mln provisions for the Ukrainian exposure

Further improvement of asset quality to 3.93%



Strong capital base, Tier 1 at 16.3% with a surplus of 344 bp over the dividend requirement

Dividend for 2021 at PLN 1.83 per share

Dividend yield at 5.8%



Bank Polski

Supplementary information

5/5

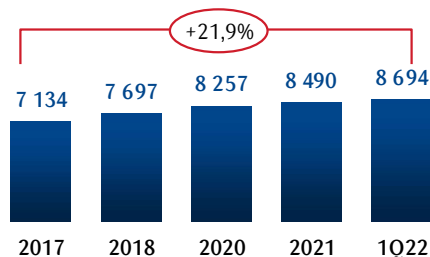
SUPPLEMENTARY INFORMATION

PKO Bank Polski – the leader of Polish banking sector

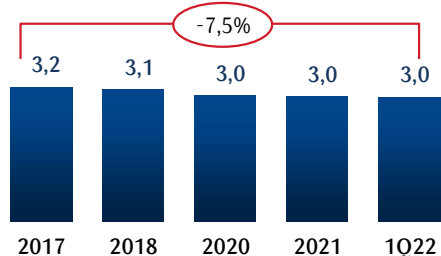


Bank Polski

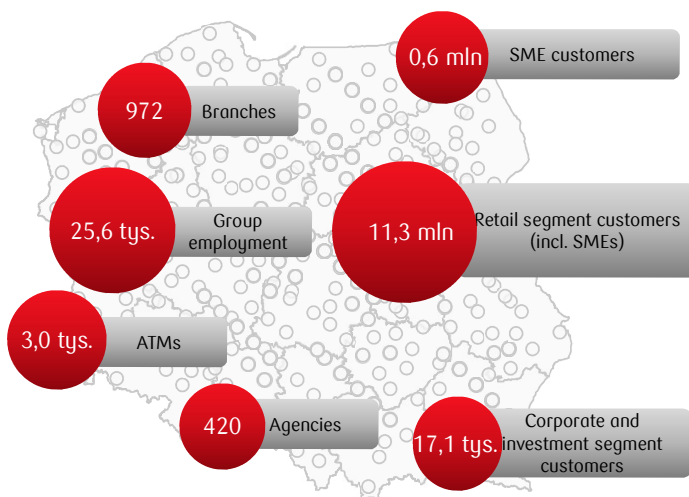
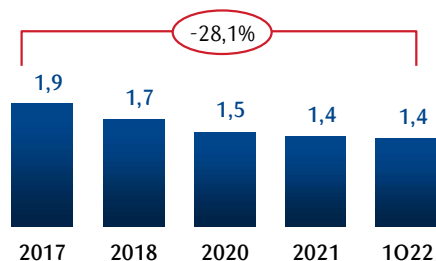
Number of current accounts of individuals [ths]



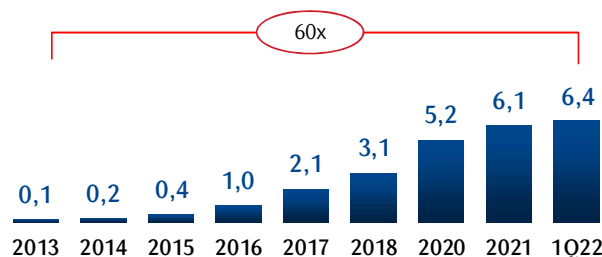
Number of ATMs [ths]



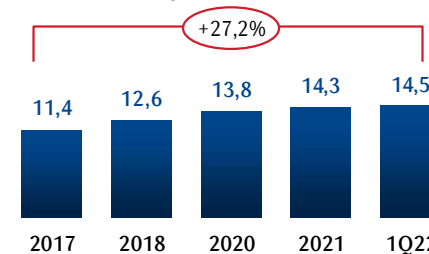
Number of retail agencies and branches [ths]



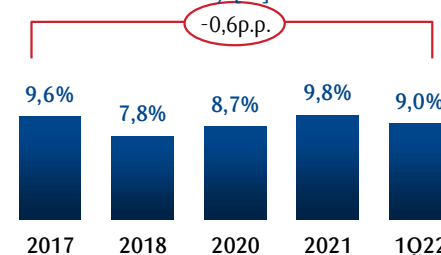
IKO, mln



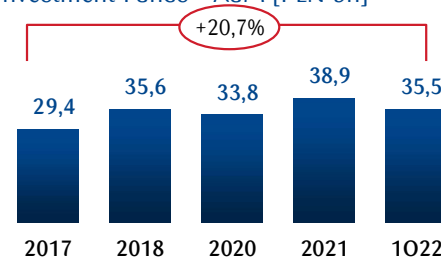
Number of corporate customers with access to e-banking [ths]



The share of PKO Securities in trading on the secondary stock market (without block off session transactions) [%]



Investment Funds – AuM [PLN bn]



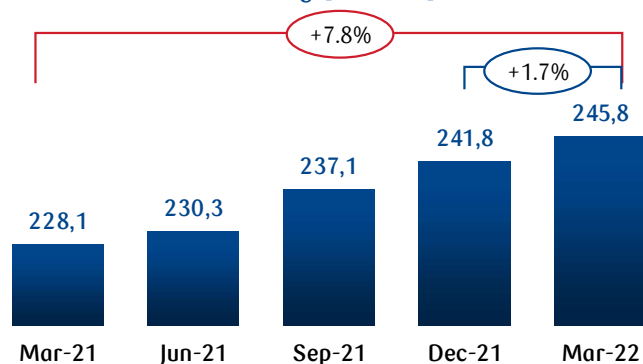
SUPPLEMENTARY INFORMATION



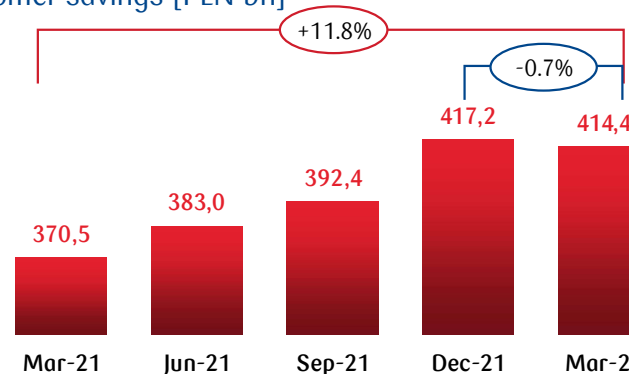
Bank Polski

The increase in customer financing and savings

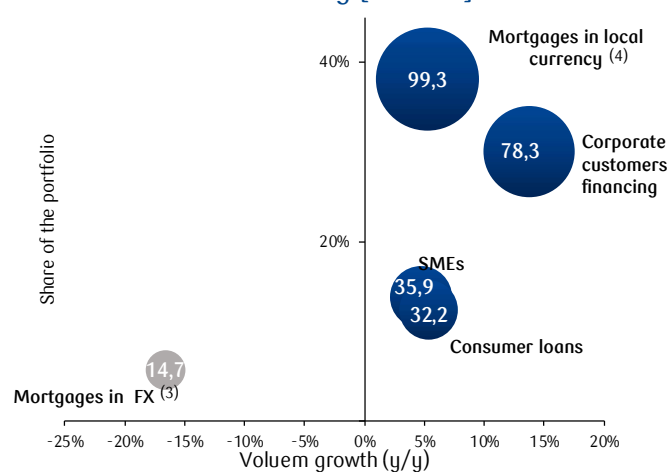
Gross customer financing [PLN bn] ⁽¹⁾



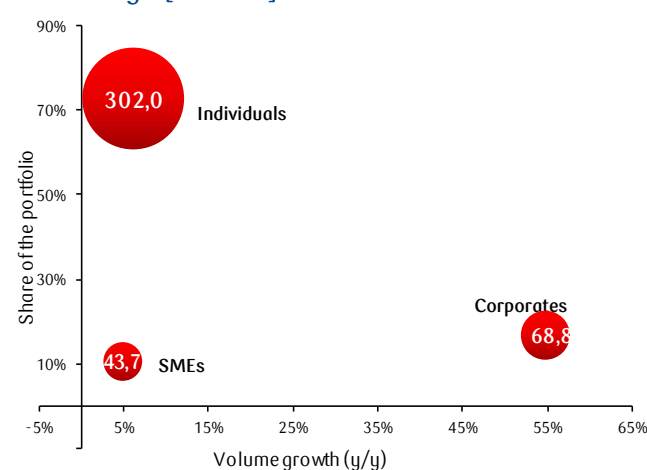
Customer savings [PLN bn] ⁽²⁾



Gross customer financing [PLN bn] ⁽¹⁾



Customer savings [PLN bn] ⁽²⁾



- (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) Due to the EGM's decision to enter into settlements with the foreign currency mortgage loan consumers, the volume of FX mortgages decreased by PLN 5.3 bn at the end of 2020.
 (4) The position covers UAH loans.

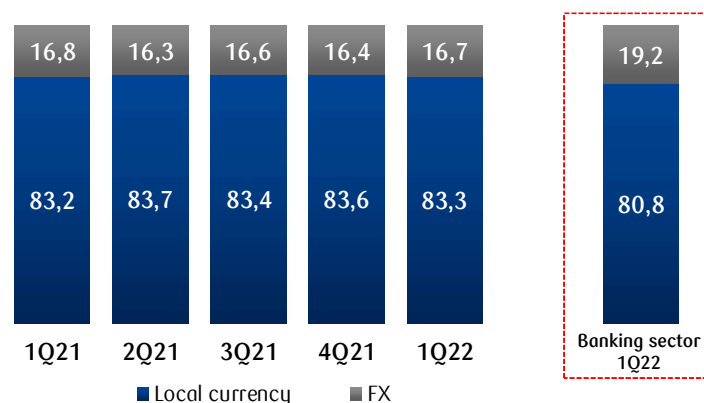


Bank Polski

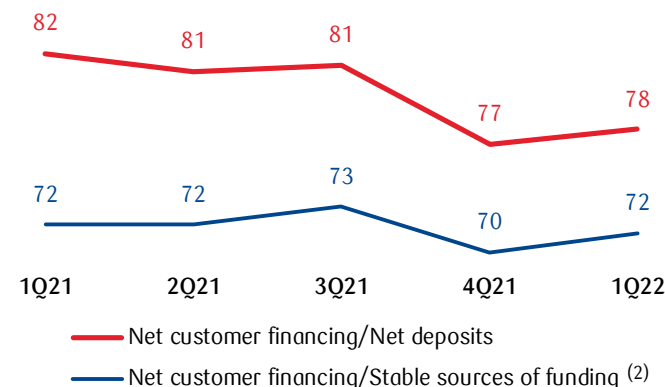
SUPPLEMENTARY INFORMATION

Structure of loans and deposits and liquidity

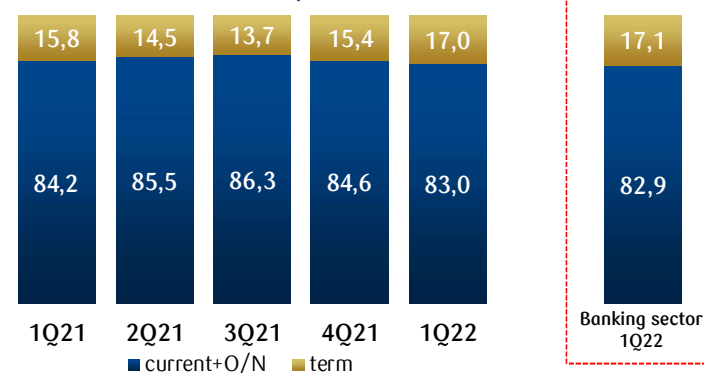
Currency structure of gross loans portfolio [%]



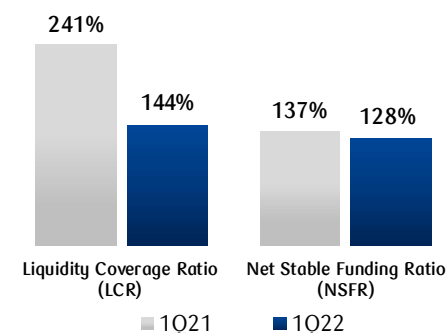
Structure of funding [%]



Term structure of total deposits ⁽¹⁾ [%]



LCR and NSFR ratio [%]



(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..

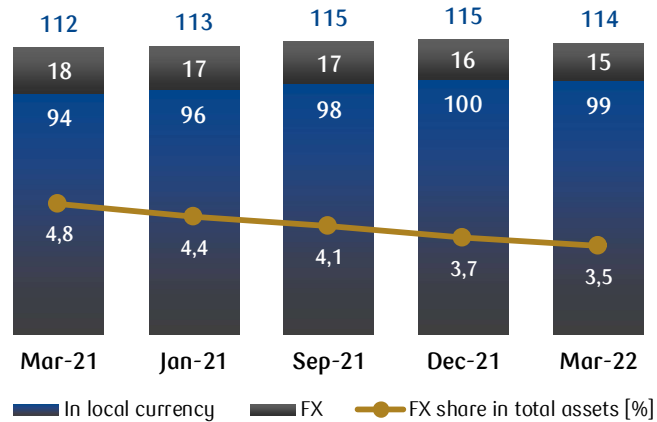


Bank Polski

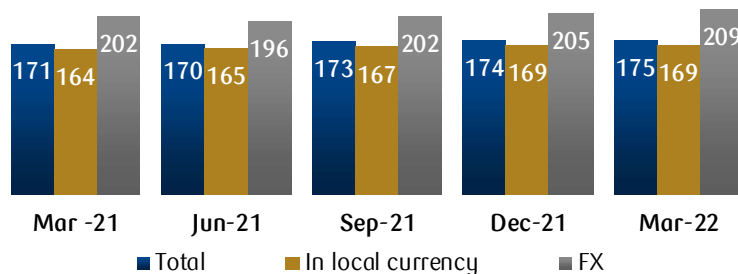
SUPPLEMENTARY INFORMATION

Mortgage loans

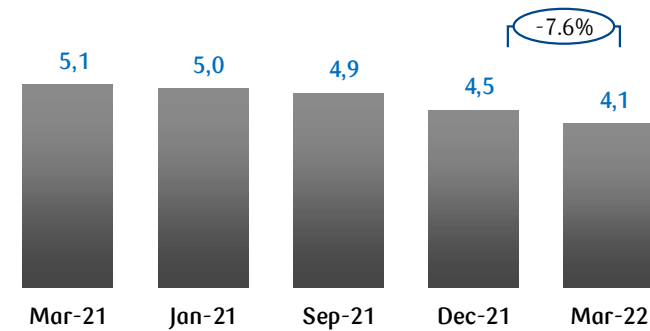
Volume of mortgage loans [PLN bn] ⁽¹⁾



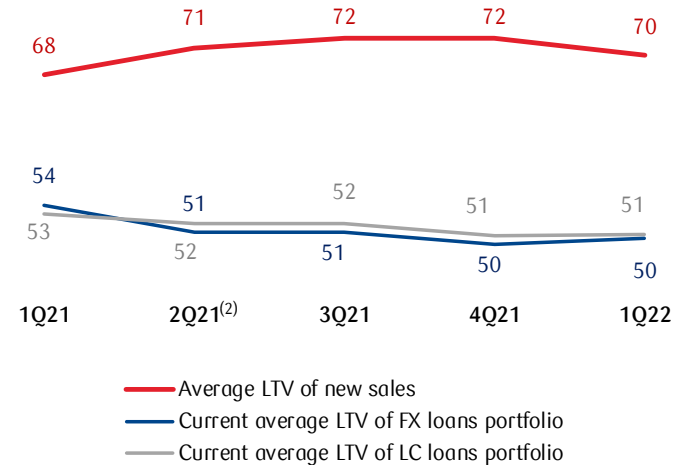
Average carrying value of mortgage loan to be repaid [PLN ths]



Volume of CHF mortgage loans [CHF bn]



Average LTV [%]



(1) Includes data for PKO Bank Polski, PKO Bank Hipoteczny and Kredobank.

(2) Decrease in LTV ratio of the FX loan portfolio results from the declines in CHF/PLN, EUR/PLN and USD/PLN exchange rates between the end of 1Q21 and the end of 2Q21.

KEY ACHIEVEMENTS

Leader in mobile banking



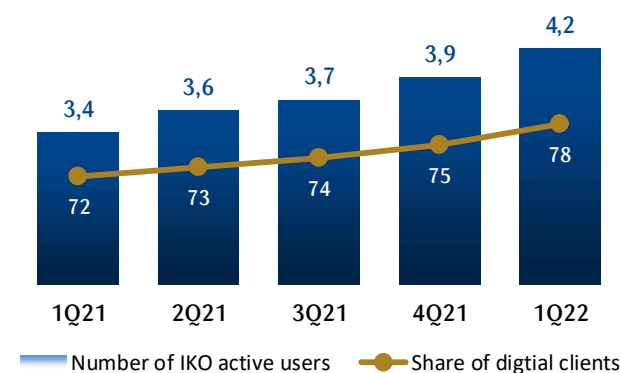
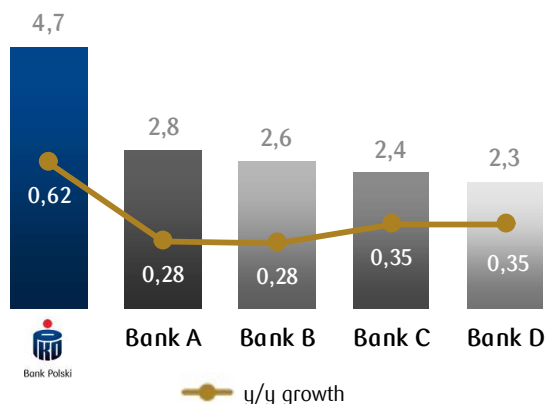
Bank Polski



Number of active mobile banking users [mln] ⁽¹⁾

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

Number of clients logging into IKO [mln] ⁽²⁾
Share of digital clients in active clients' base [%]



IKO is the winner of Internauts voting in the competition of Mobile Trends Awards

(1) According to PRNews data for 4Q'21, users who have logged in at least once a month from a mobile device (mobile application, lite version or full transactional service).

(2) According to PRNews definition: a client who logged into IKO application at least once a month in a given quarter.

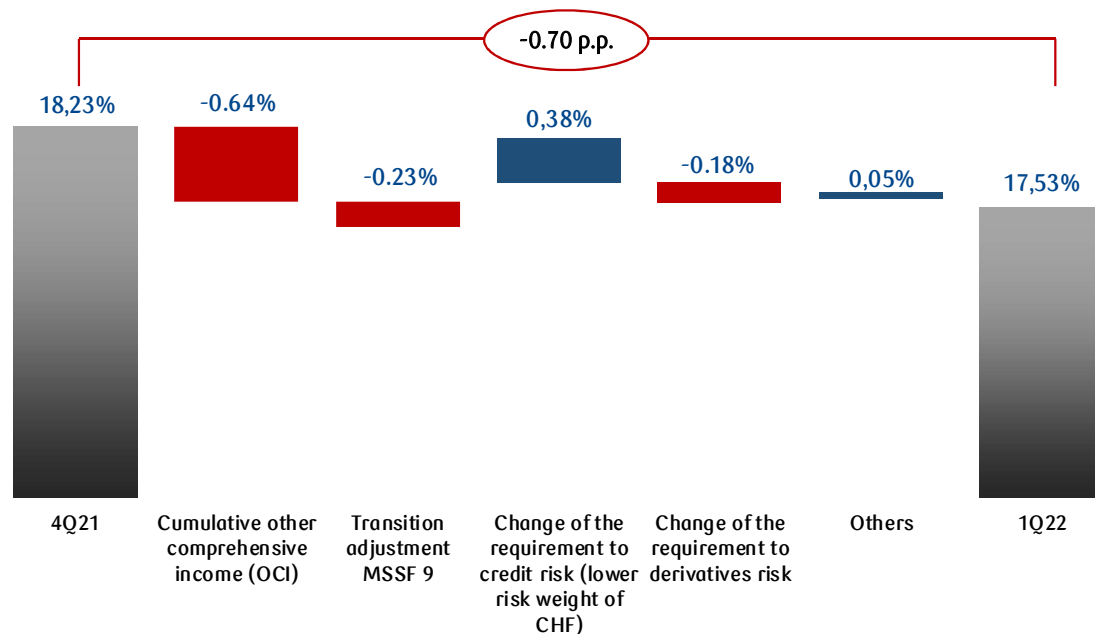
SUPPLEMENTARY INFORMATION

Capital adequacy

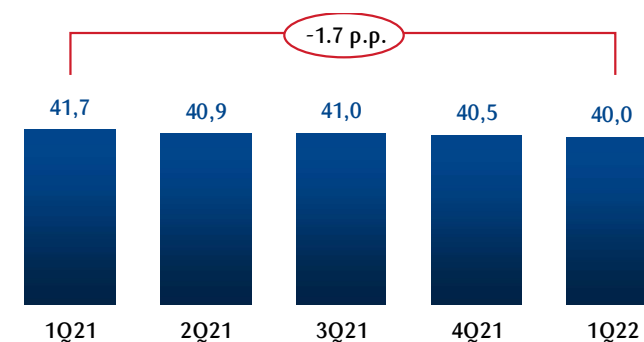


Bank Polski

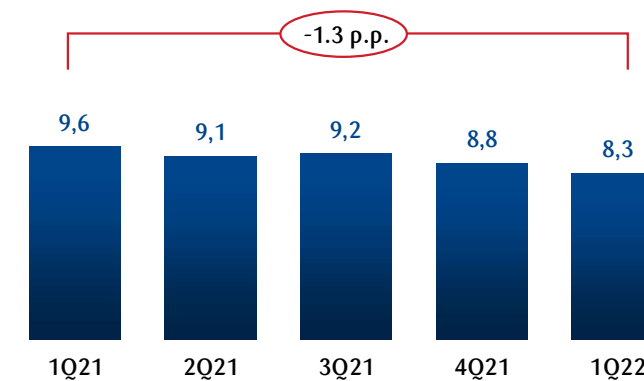
Quarterly change of the consolidated total capital ratio (TCR) [p.p.]



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

SUPPLEMENTARY INFORMATION

New services for our Customers



Bank Polski



Currency exchange for companies in the mobile applications of PKO

For entrepreneurs who use the IKO and iPKO biznes applications, access to the iPKO dealer exchange



Investment funds in IKO and iPKO biznes

Convenient purchase of investment funds in the both mobile application and electronic banking



PowerB@nk na start new online services for businesses and enterprises

Support for entrepreneurs who open a business account at PKO, including accounting advice, internet domain, hosting services and website creator



Electronic motorway e-TOLL ticket in the IKO application

IKO, the first banking application on the Polish market, with option to purchase the e-TOLL motorway e-ticket



Bank Polski

SUPPLEMENTARY INFORMATION

The balance sheet of PKO Bank Polski Group

Assets (PLN billion)	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	y/y	q/q
Cash and balances with the Central Bank	4,3	3,9	4,0	11,6	6,2	+45,4%	-46,4%
Amounts due from other banks	2,7	3,5	4,7	9,0	12,2	>100%	+35,5%
Reverse repo transactions	0,0	0,1	-	-	0,0	>100%	-
Net customer financing	235,9	237,1	243,0	247,3	249,7	+5,9%	+1,0%
Securities	120,6	126,5	125,9	122,4	120,5	-0,1%	-1,6%
Other assets	20,8	21,5	26,0	27,7	32,9	+58,4%	+18,6%
TOTAL ASSETS	384,3	392,6	403,5	418,1	421,6	+9,7%	+0,8%

Liabilities and equity (PLN billion)	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	y/y	q/q
Total equity	40,6	41,0	41,4	37,7	35,7	-12,0%	-5,2%
Amounts due to the central bank and due to banks	4,7	6,5	9,2	6,3	6,1	+30,7%	-2,8%
Repo transactions	-	0,1	0,8	-	-	-	-
Subordinated liabilities and debt securities in issue	35,6	34,0	31,7	26,6	25,0	-29,8%	-5,9%
Amounts due to customers	287,8	293,8	298,7	322,3	321,9	+11,8%	-0,1%
Loans and advances received	2,4	2,1	2,2	2,5	2,3	-4,5%	-7,8%
Liabilities of insurance activities	1,8	1,8	2,0	2,0	1,9	+7,8%	-5,7%
Other liabilities	13,9	15,4	19,7	23,2	31,0	>100%	+33,5%
TOTAL EQUITY AND LIABILITIES	384,3	392,6	403,5	418,1	421,6	+9,7%	+0,8%



Bank Polski

SUPPLEMENTARY INFORMATION

The Profit and loss account of PKO Bank Polski Group

Profit and loss account (PLN million)	1Q21	2Q21	3Q21	4Q 21	1Q22	y/y	q/q
Net interest income	2 312	2 406	2 495	2 669	3 200	+38,4%	+19,9%
Net fee and commission income	1 032	1 044	1 124	1 183	1 179	+14,3%	-0,3%
Other income	254	330	193	111	126	-50,5%	+12,9%
Dividend income	0	11	1	0	0	+38,6%	+12,3%
Trading income	42	26	14	94	68	+60,0%	-27,6%
Net foreign exchange gains	160	209	55	12	1	-99,3%	-91,4%
Gains/(losses) on derecognition on financial assets and liabilities	34	59	82	31	7	-79,3%	-76,9%
Net other operating income and expense	17	24	41	(26)	50	>100%	-
Total income items	3 597	3 779	3 813	3 963	4 504	+25,2%	+13,7%
Total operating expenses	(1 642)	(1 432)	(1 480)	(1 569)	(1 846)	12,4%	17,6%
result on regulatory charges	(374)	(79)	(79)	(113)	(484)	29,6%	>100%
Allowances for expected credit losses	(200)	(312)	(389)	(519)	(494)	>100%	-4,8%
Net impairment allowances on non-financial assets	(21)	(22)	8	(10)	(5)	-76,3%	-51,3%
Cost of risk on FX mortgages	-	-	-	(0)	-	-	-100,0%
Tax on certain financial institutions	(256)	(261)	(267)	(294)	(307)	19,7%	4,4%
Share in net profit (losses) of associates and jointly controlled entities	1	8	13	10	14	>100%	41,9%
Profit before income tax	1 477	1 759	1 697	1 580	1 866	+26,3%	+18,1%
Income tax expense	(302)	(523)	(438)	(377)	(451)	+49,3%	+19,7%
Net profit attributable to non-controlling shareholders	(2)	1	0	(0)	(1)	-30,4%	>100%
Net result attributable to the parent company	1 177	1 236	1 258	1 203	1 416	+20,3%	+17,7%
Adjusted net result attributable to the parent company⁽¹⁾	1 098	1 124	1 285	1 203	1 416	+29,0%	+17,7%

(1) - Adjusted for the costs of legal risk and other impacts of the EGM's decision to enter into settlements with the foreign currency mortgage loan consumers.

SUPPLEMENTARY INFORMATION

Key ratios



Bank Polski

Key ratios (%)	1Q 21	2Q21	3Q21	4Q21	1Q22	y/y	q/q
ROE net	-4,4	-3,4	-2,2	12,1	13,0	+17,5 p.p.	+0,9 p.p.
ROTE net	-4,8	-3,7	-2,4	13,2	14,2	+19,0 p.p.	+1,0 p.p.
ROA net	-0,5	-0,4	-0,2	1,2	1,3	+1,8 p.p.	+0,0 p.p.
C/I	40,0	39,5	39,6	40,4	39,4	-0,6 p.p.	-1,0 p.p.
NIM	2,85	2,8	2,7	2,70	2,89	+0,04 p.p.	+0,19 p.p.
NPL ratio	4,73	4,5	4,5	3,98	3,93	-0,80 p.p.	-0,05 p.p.
Coverage ratio	81,5	83,7	85,6	91,0	95,4	+13,9 p.p.	+4,5 p.p.
Cost of risk	0,68	0,7	0,7	0,55	0,63	-0,05 bps	+0,08 bps
TCR	18,1	18,9	19,0	18,2	17,5	-0,6 p.p.	-0,7 p.p.
Tier 1 capital ratio	16,9	17,6	17,8	17,0	16,3	-0,6 p.p.	-0,7 p.p.

SUPPLEMENTARY INFORMATION

Key operational data



Bank Polski

PKO Bank Polski operating data (eop)	Mar 21	Jun 21	Sep21	Dec 21	Mar 22	y/y	q/q
Current accounts ('000)	8 307	8 353	8 433	8 490	8 694	+4,7%	+2,4%
Banking cards ('000)	9 531	9 627	9 737	9 815	10 026	+5,2%	+2,2%
of which: credit cards	964	966	971	972	964	-0,0%	-0,8%
Active mobile banking applications IKO ('000)	5 421	5 658	5 916	6 124	6 420	+18,4%	+4,8%
Branches:	998	989	984	975	972	-2,6%	-0,3%
- retail	965	956	951	942	939	-2,7%	-0,3%
- corporate	33	33	33	33	33	0,0%	0,0%
Agencies	485	471	453	447	420	-13,4%	-6,0%
ATMs	3 002	2 984	2 973	2 976	2 961	-1,4%	-0,5%
Employment eop (FTEs '000) Group	25,8	25,8	25,7	25,7	25,6	-0,8%	-0,3%
Number of operations performed by robots (in '000)	14 894	16 666	15 019	18 613	20 114	+35,0%	+8,1%

SUPPLEMENTARY INFORMATION

Customer financing



Bank Polski

PLN billion	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	y/y	q/q
Financing	233,0	234,8	240,9	244,4	247,4	+6,2%	+1,2%
mortgages	112,0	112,8	114,6	115,5	114,1	+1,8%	-1,2%
mortgages in local currency	94,4	95,8	98,0	99,9	99,3	+5,3%	-0,6%
FX mortgages	17,7	17,0	16,6	15,6	14,7	-16,6%	-5,6%
consumer loans	30,6	31,5	32,7	32,4	32,2	+5,3%	-0,6%
SME	34,3	35,4	36,1	35,3	35,9	+4,7%	+1,7%
corporate	56,1	55,1	57,6	61,1	65,2	+16,2%	+6,7%
Debt securities	12,8	12,5	12,8	13,1	13,2	+3,1%	+0,4%
municipal bonds ⁽¹⁾	9,5	9,1	9,5	9,2	9,2	-2,9%	+0,3%
corporate bonds	3,3	3,4	3,3	3,9	4,0	+20,3%	+0,8%
Gross customer financing	245,8	247,2	253,7	257,5	260,5	+6,0%	+1,2%
Net customer financing	235,9	237,1	243,0	248,0	249,7	+5,9%	+0,7%

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

SUPPLEMENTARY INFORMATION

Customer savings



Bank Polski

PLN billion	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	y/y	q/q
Retail and private banking⁽¹⁾	284,4	292,7	298,5	306,1	302,0	+6,2%	-1,4%
deposits	204,9	207,0	208,4	215,0	211,9	+3,4%	-1,5%
retail mutual funds	35,1	37,0	38,0	36,7	33,4	-5,1%	-9,2%
saving treasury bonds	44,2	48,6	52,0	54,4	56,7	+28,2%	+4,3%
Own bonds on clients' accounts	4,7	5,0	5,1	5,0	3,6	-23,8%	-28,3%
Corporate	39,7	43,3	43,5	58,4	65,2	+64,1%	+11,7%
SME	41,7	42,0	45,3	47,7	43,7	+4,8%	-8,3%
Customer savings	370,5	383,0	392,4	417,2	414,4	+11,9%	-0,7%

(1) - Volume of bonds accumulated by retail customers has been included in the Retail and private banking savings presented in the first line.



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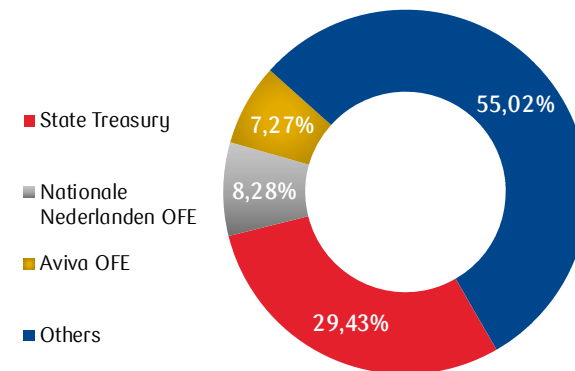
SUPPLEMENTARY INFORMATION

Shares and ratings

Basic information about shares

Listed:	Warsaw Stock Exchange since 10.11.2004.
Indices:	WIG, WIG20, WIG30, WIG Banki, WIG-ESG, FTSE Russell, Stoxx 600
ISIN:	PLPKO0000016
Bloomberg:	PKO PW
Reuters:	PKOB WA

Shareholder structure (number of shares: 1 250 mln) [%]



Credit Rating

Agency:	Rating:	Long-term		
		Deposits	Liabilities	Counterparty risk
Moody's		A2 with stable outlook	A3 with stable outlook	A2
	Short-term			
		Deposits	Liabilities	Counterparty risk
		P-1	(P)P-2	P-1

ESG Ratings

Agency:	Rating:	ESG Rating (environmental, social, governance)
FTSE Russell		3.7
Sustainalytics		Medium risk
MSCI		A



Investor Relations Office. Contact and Calendar



Bank Polski

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Calendar

24th of February 2022 Annual report for FY2021

19th of May 2022 Quarterly report for IQ 2022

18th of August 2022 Semi-annual report for IH 2022

10th of November 2022 Quarterly report for Q3 2022



Bank Polski

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