

# ING Bank Śląski S.A. Group



Quarterly consolidated report for the 1<sup>st</sup> quarter of 2025



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## SELECTED FINANCIAL DATA FROM CONSOLIDATED FINANCIAL STATEMENTS

### Selected financial data from the consolidated financial statements

	in PLN million		in EUR million*	
	1 quarter 2025	1 quarter 2024	1 quarter 2025	1 quarter 2024
	the period from 01 Jan 2025 to 31 Mar 2025	the period from 01 Jan 2024 to 31 Mar 2024	the period from 01 Jan 2025 to 31 Mar 2025	the period from 01 Jan 2024 to 31 Mar 2024
Net interest income	2,211	2,162	528	500
Net commission income	579	576	138	133
Net income on basic activities	2,910	2,753	695	637
Gross profit	1,312	1,287	314	298
Net profit attributable to the shareholders of ING Bank Śląski S.A.	1,014	993	242	230
Earnings per ordinary share (in PLN / in EUR)	7.79	7.63	1.86	1.77
Net cash flows	879	-2,533	210	-586

as at	in PLN million			in EUR million*		
	31 Mar 2025	31 Dec 2024	31 Mar 2024	31 Mar 2025	31 Dec 2024	31 Mar 2024
Loans and other receivables to customers at amortized cost (net)	171,851	166,677	158,426	41,074	39,007	36,836
Liabilities to customers	227,994	219,996	214,126	54,493	51,485	49,786
Total assets	269,167	260,359	252,721	64,334	60,931	58,760
Share capital	130	130	130	31	30	30
Equity attributable to the shareholders of ING Bank Śląski S.A.	18,809	17,170	17,440	4,496	4,018	4,055
Book value per share (in PLN / in EUR)	144.57	131.98	134.05	34.55	30.89	31.17

### Selected financial data from the standalone financial statements

	in PLN million		in EUR million*	
	1 quarter 2025	1 quarter 2024	1 quarter 2025	1 quarter 2024
	the period from 01 Jan 2025 to 31 Mar 2025	the period from 01 Jan 2024 to 31 Mar 2024	the period from 01 Jan 2025 to 31 Mar 2025	the period from 01 Jan 2024 to 31 Mar 2024
Net interest income	2,108	2,066	504	478
Net commission income	557	555	133	128
Net income on basic activities	2,782	2,634	665	610
Gross profit	1,302	1,276	311	295
Net profit	1,014	993	242	230
Earnings per ordinary share (in PLN / in EUR)	7.79	7.63	1.86	1.77
Net cash flows	878	-2,533	210	-586

as at	in PLN million			in EUR million*		
	31 Mar 2025	31 Dec 2024	31 Mar 2025	31 Dec 2024	31 Mar 2025	31 Dec 2024
Loans and other receivables to customers at amortized cost (net)	161,992	156,496	148,905	38,718	36,624	34,622
Liabilities to customers	228,009	219,941	214,022	54,497	51,472	49,762
Total assets	263,935	254,941	247,111	63,083	59,663	57,456
Share capital	130	130	130	31	30	30
Equity	18,726	17,107	17,332	4,476	4,004	4,030
Book value per share (in PLN / in EUR)	143.94	131.49	133.22	34.40	30.77	30.98

\*) the following rates were used to convert the selected data into EUR:

- for items of the Profit and Loss Account and for net cash flows - exchange rate calculated as an average of the NBP exchange rates prevailing on the last day of each month in the period of 3 months of 2025 (PLN 4.1848) and 3 months of 2024 (PLN 4.3211),
- for items of the statement of financial position - average exchange rate of the National Bank of Poland valid as at 31 March 2025 (PLN 4.1839), as at 31 December 2024 (PLN 4.2730) and as at 31 March 2024 (PLN 4.3009).





Key performance indicators

as at	31 Mar 2025	31 Dec 2024	31 Mar 2024
C/I - cost/income ratio	47.9%	41.7%	46.2%
ROA - return on assets	1.7%	1.7%	1.9%
ROE - return on equity	26.2%	26.7%	30.8%
NIM - net interest margin	3.5%	3.5%	3.6%
L/D - loan-to-deposit ratio	75.4%	75.8%	74.0%
Total capital ratio	16.14%	15.67%*	16.95%

\*) On 29 April 2025, the Ordinary General Meeting of the Bank approved the distribution of the profit for 2024. Including the net profit earned in 2024 as at 31 December 2024 in own funds resulted in an increase in the Group's total capital ratio (TCR) to 15.67%. According to the value presented in the annual consolidated financial statements for 2024, the total capital ratio of the Group as at 31 December 2024 was 14.85%.

Explanations:

C/I - cost/income ratio – general and administrative expenses to net income on basic activities.

ROA - return on assets - net profit attributable to shareholders of ING Bank Śląski S.A. for 4 subsequent quarters to average assets for 5 subsequent quarters.

ROE - return on equity – net profit attributable to shareholders of ING Bank Śląski S.A. for 4 subsequent quarters to average equity for 5 subsequent quarters.

NIM – total net interest income for 4 consecutive quarters to average interest assets for 5 consecutive quarters.

L/D - loans-to-deposits ratio – loans and receivables to customers (net) to liabilities due to customers.

Total capital ratio – relationship between own funds and total risk exposure amount.



# INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS OF ING BANK ŚLĄSKI S.A. GROUP

## Interim condensed consolidated income statement

	Note	1 quarter 2025 the period from 01 Jan 2025 to 31 Mar 2025	1 quarter 2024 the period from 01 Jan 2024 to 31 Mar 2024
Net interest income		3,368	3,232
calculated using the effective interest rate method		3,201	3,026
other interest income		167	206
Interest expense		-1,157	-1,070
<b>Interest income</b>	<b>8.1</b>	<b>2,211</b>	<b>2,162</b>
Commission income		725	714
Commission expense		-146	-138
<b>Net commission income</b>	<b>8.2</b>	<b>579</b>	<b>576</b>
Net income on financial instruments measured at fair value through profit or loss and FX result	<b>8.3</b>	108	19
Net income on the sale of securities measured at amortised cost	<b>8.4</b>	1	-6
Net income on the sale of securities measured at fair value through other comprehensive income and dividend income	<b>8.4</b>	-	2
Net (loss)/income on hedge accounting	<b>8.5</b>	5	-3
Net (loss)/income on other basic activities		6	3
<b>Net income on basic activities</b>		<b>2,910</b>	<b>2,753</b>
General and administrative expenses	<b>8.6</b>	-1,202	-1,089
Impairment for expected credit losses	<b>8.7</b>	-209	-196
Cost of legal risk of FX mortgage loans		-	-1
Tax on certain financial institutions		-196	-187
Share of net profit of associates measured by equity method		9	7
<b>Gross profit</b>		<b>1,312</b>	<b>1,287</b>
Income tax		-298	-294
<b>Net profit</b>		<b>1,014</b>	<b>993</b>
of which attributable to the shareholders of ING Bank Śląski S.A.		1,014	993

	1 quarter 2025 the period from 01 Jan 2025 to 31 Mar 2025	1 quarter 2024 the period from 01 Jan 2024 to 31 Mar 2024
Net profit attributable to the shareholders of ING Bank Śląski S.A.	1,014	993
Weighted average number of ordinary shares	130,144,695	130,102,356
<b>Earnings per ordinary share (in PLN)</b>	<b>7.79</b>	<b>7.63</b>

The amount of diluted earnings per share is equal to the amount of earnings per ordinary share.

The interim condensed consolidated income statement shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.



## Interim condensed consolidated statement of comprehensive income

	1 quarter 2025 the period from 01 Jan 2025 to 31 Mar 2025	1 quarter 2024 the period from 01 Jan 2024 to 31 Mar 2024
Net profit for the reporting period	1,014	993
Total other comprehensive income, including:	623	-284
Items that may be reclassified to profit or loss, including:	623	-284
debt instruments measured at fair value through other comprehensive income – gains on revaluation carried through equity	-5	150
debt instruments measured at fair value through other comprehensive income – reclassification to financial result due to sale	-	-2
cash flow hedge - gains on revaluation carried through equity	187	-831
cash flow hedge - reclassification to profit or loss	441	399
Items that will not be reclassified to profit or loss	-	-
Net comprehensive income for the reporting period	1,637	709
of which attributable to the shareholders of ING Bank Śląski S.A.	1,637	709

Interim condensed consolidated statement of comprehensive income shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.



## Interim condensed consolidated statement of financial position

Interim condensed consolidated statement of financial position as at 31 Mar 2025				
	Note	31 Mar 2025	31 Dec 2024	31 Mar 2024 transformed data
<strong>Assets</strong>				
Cash and cash equivalents		9,240	8,361	4,508
Loans and other receivables to other banks	8.8	18,237	21,635	20,231
Financial assets measured at fair value through profit or loss	8.9	1,740	1,948	2,010
Derivative hedge instruments		159	61	327
Investment securities	8.10	60,706	58,992	64,439
Transferred assets	8.9, 8.10, 8.12	4,805	179	-
Loans and other receivables to customers measured at amortised cost	8.11	171,851	166,677	158,426
Investments in associates accounted for using the equity method		194	185	188
Property, plant and equipment		992	1,011	991
Intangible assets		465	457	492
Current income tax assets		22	14	59
Deferred tax assets		585	690	839
Other assets		171	149	211
<strong>Total assets</strong>		<strong>269,167</strong>	<strong>260,359</strong>	<strong>252,721</strong>

Interim condensed consolidated statement of financial position as at 31 Mar 2025				
	Note	31 Mar 2025	31 Dec 2024	31 Mar 2024
<strong>Liabilities</strong>				
Liabilities to other banks	8.13	14,595	15,468	13,590
Financial liabilities measured at fair value through profit or loss	8.14	961	1,400	1,314
Derivative hedge instruments		172	83	411
Liabilities to customers	8.15	227,994	219,996	214,126
Liabilities under debt securities issued		501	509	411
Subordinated liabilities		1,467	1,499	1,510
Provisions	8.16	613	636	523
Current income tax liabilities		149	16	17
Deferred tax loss		-	1	-
Other liabilities	8.17	3,906	3,581	3,379
<strong>Total liabilities</strong>		<strong>250,358</strong>	<strong>243,189</strong>	<strong>235,281</strong>
<strong>Equity</strong>				
Share capital	1.3	130	130	130
Share premium		956	956	956
Accumulated other comprehensive income		-4,076	-4,699	-5,379
Retained earnings		21,805	20,783	21,744
Own shares for the purposes of the incentive program		-6	-	-11
<strong>Total equity</strong>		<strong>18,809</strong>	<strong>17,170</strong>	<strong>17,440</strong>
including attributable to the shareholders of ING Bank Śląski S.A.		18,809	17,170	17,440
<strong>Total liabilities and equity</strong>		<strong>269,167</strong>	<strong>260,359</strong>	<strong>252,721</strong>

Interim condensed consolidated statement of financial position shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.



## Interim condensed consolidated statement of changes in equity

1 quarter 2025 the period from 01 Jan 2025 to 31 Mar 2025

	Share capital	Share premium	Accumulated other comprehensive income	Retained earnings	Own shares for the purposes of the incentive program	Total equity
Opening balance of equity	130	956	-4,699	20,783	0	17,170
Net profit for the current period	-	-	-	1,014	-	1,014
Other net comprehensive income, including:	-	-	623	-	-	623
financial assets measured at fair value through other comprehensive income - revaluation gains / losses recognized in equity	-	-	-5	-	-	-5
cash flow hedge - revaluation gains / losses recognized in equity	-	-	187	-	-	187
cash flow hedge – reclassification to profit or loss	-	-	441	-	-	441
Other changes in equity, including:	-	-	-	8	-6	2
valuation of employee incentive programs	-	-	-	8	-	8
purchase of own shares for the purposes of the employee incentive program	-	-	-	-	-6	-6
Closing balance of equity	130	956	-4,076	21,805	-6	18,809

Interim condensed consolidated statement of changes in equity shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.





2024 the period from 01 Jan 2024 to 41 Dec 2024

	Share capital	Share premium	Accumulated other comprehensive income	Retained earnings	Own shares for the purposes of the incentive program	Total equity
Opening balance of equity	130	956	-5,095	20,750	-5	16,736
Net profit for the current period	-	-	-	4,369	-	4,369
Other net comprehensive income, including:	-	-	396	-	-	396
financial assets measured at fair value through other comprehensive income - revaluation gains / losses recognized in equity	-	-	70	-	-	70
debt securities measured at fair value through other comprehensive income – reclassification to profit or loss due to sale	-	-	9	-	-	9
cash flow hedge - revaluation gains / losses recognized in equity	-	-	-1,447	-	-	-1,447
cash flow hedge – reclassification to profit or loss	-	-	1,767	-	-	1,767
actuarial gains/losses	-	-	-3	-	-	-3
Other changes in equity, including:	-	-	-	-4,336	5	-4,331
dividend payment	-	-	-	-4,339	-	-4,339
valuation of employee incentive programs	-	-	-	4	-	4
purchase of own shares for the purposes of the employee incentive program	-	-	-	-	-6	-6
settlement of the acquisition of own shares and their transfer to employees	-	-	-	-1	11	10
Closing balance of equity	130	956	-4,699	20,783	0	17,170

Interim condensed consolidated statement of changes in equity shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.



1 quarter 2024 the period from 01 Jan 2024 to 31 Mar 2024

	Share capital	Share premium	Accumulated other comprehensive income	Retained earnings	Own shares for the purposes of the incentive program	Total equity
Opening balance of equity	130	956	-5,095	20,750	-5	16,736
Net profit for the current period	-	-	-	993	-	993
Other net comprehensive income, including:	-	-	-284	-	-	-284
financial assets measured at fair value through other comprehensive income – gains/losses on revaluation carried through equity	-	-	150	-	-	150
debt securities measured at fair value through other comprehensive income – reclassification to profit or loss due to sale	-	-	-2	-	-	-2
cash flow hedging – gains/losses on revaluation carried through equity	-	-	-831	-	-	-831
cash flow hedging – reclassification to profit or loss	-	-	399	-	-	399
Other changes in equity, including:	-	-	-	1	-6	-5
valuation of employee incentive programs	-	-	-	1	-	1
purchase of own shares for the purposes of the employee incentive program	-	-	-	-	-6	-6
Closing balance of equity	130	956	-5,379	21,744	-11	17,440

Interim condensed consolidated statement of changes in equity shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.



Interim condensed consolidated cash flow statement

	1 quarter 2025 the period from 01 Jan 2025 to 31 Mar 2025	1 quarter 2024 the period from 01 Jan 2024 to 31 Mar 2024
Net profit	1,014	993
Adjustments, including:	6,332	-473
Share of net profit (loss) of associates accounted for using the equity method	-9	-7
Depreciation and amortisation	80	81
Interest accrued (from the income statement)	-2,211	-2 162
Interest paid	-1,001	-894
Interest received	3,049	2 691
Income tax (from the income statement)	298	294
Income tax paid	-217	-124
Change in provisions	-23	-19
Change in loans and other receivables to other banks	3,384	-579
Change in financial assets measured at fair value through profit or loss	215	271
Change in hedge derivatives	766	-522
Change in investment securities	4,560	-4 420
Change in transferred assets	-4,539	164
Change in loans and other receivables to customers measured at amortised cost	-5,137	-1 859
Change in other assets	-44	-108
Change in liabilities to other banks	-698	28
Change in liabilities measured at fair value through profit or loss	-435	-508
Change in liabilities to customers	7,974	8 795
Change in liabilities under debt securities issued	-8	7
Change in subordinated liabilities	-32	-16
Change in other liabilities	360	-1 586
Net cash flows from operating activities	7,346	520

	1 quarter 2025 the period from 01 Jan 2025 to 31 Mar 2025	1 quarter 2024 the period from 01 Jan 2024 to 31 Mar 2024
Purchase of property, plant and equipment	-18	-5
Purchase of intangible assets	-29	-23
Purchase of debt securities measured at amortised cost	-9,970	-8 738
Disposal of debt securities measured at amortised cost	3,892	5 972
Net cash flows from investing activities	-6,125	-2 794
Long-term loans received	412	402
Long-term loans repaid	-549	-450
Repayment of interest on long-term loans	-158	-180
Repayment of interest on debt securities issued	-16	-
Repayment of lease liabilities	-25	-25
Purchase of own shares for the purposes of the employee incentive program	-6	-6
Net cash flows from financing activities	-342	-259
Net increase/(decrease) in cash and cash equivalents	879	-2 533
of which effect of exchange rate changes on cash and cash equivalents	120	227
Opening balance of cash and cash equivalents	8,361	7 041
Closing balance of cash and cash equivalents	9,240	4 508

Interim condensed consolidated cash flow statement shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.



Selected  
financial data

Interim condensed  
consolidated  
income statement

Interim condensed  
consolidated statement  
of comprehensive income

Interim condensed  
consolidated statement  
of financial position

Interim condensed  
consolidated statement  
of changes in equity

Interim condensed  
consolidated  
cash flow statement

**Additional information  
to the interim condensed  
consolidated financial statements**

Interim condensed standalone  
financial statements  
of ING Bank Śląski S.A.

## Additional information

### to interim condensed consolidated financial statements

1. Bank and the Group details
2. Significant events in the 1<sup>st</sup> quarter of 2025
3. Significant events after balance sheet date
4. Compliance with International Financial Reporting Standards
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Additional information to the interim condensed consolidated financial statements

1. Bank and the Group details

1.1. Key Bank data

ING Bank Śląski S.A. ("Parent company", "Parent entity", "Bank") with the registered office in Poland, Katowice, ulica Sokolska 34, zip code 40-086, was entered into the Entrepreneurs Register with the National Court Register maintained by the Commercial Division of the District Court in Katowice under the number KRS 5459. The Parent company statistical number is REGON 271514909, and the tax identification number is NIP 634-013-54-75.

1.2. Scope and duration of operations

ING Bank Śląski S.A. offers a wide range of banking services provided to individual and institutional customers in accordance with the scope of services specified in the Bank’s charter. The Bank conducts operations both in PLN and in foreign currencies and actively participates in trading on domestic and foreign financial markets. In addition, through its subsidiaries, the Group conducts leasing and factoring activities, and provides banking and other financial services. The duration of the Parent Company is indefinite.

1.3. Share capital

The share capital of ING Bank Śląski S.A. amounts to PLN 130,100,000 and is divided into 130,100,000 ordinary bearer shares with a nominal value of PLN 1.00 each. The Bank’s shares are listed on the Warsaw Stock Exchange (sector: banks).

1.4. Shereholding structure of ING Bank Śląski S.A.

ING Bank Śląski S.A. is a subsidiary of ING Bank NV, which as at 31 March 2025 held 75% shares in the share capital of ING Bank Śląski S.A. and 75% shares in the total number of votes at the General Meeting of ING Bank Śląski S.A. ING Bank NV belongs to the Group, herein referred to as ING Group.

The remaining part of the Bank's shares (25.0%) is in free float. They are owned by institutional investors – in particular Polish pension funds and domestic and foreign investment funds, as well as individual investors.

As at 31 March 2025, shareholders holding 5 or more percent of the votes at the General Meeting of ING Bank Śląski S.A. were the following entities:

No.	Entity	Number of shares and votes	% of total number of shares
1.	ING Bank N.V.	97,575,000	75.00
2.	Allianz Polska PTE S.A.*	9,512,036	7.31
3.	Nationale Nederlanden PTE S.A. **	6,565,802	5.05

\*) Based on the information on the annual asset structure of Allianz Polska Powszechne Towarzystwo Emerytalne S.A. as at 31 December 2024.

\*\*) Based on a notification from Nationale Nederlanden Powszechne Towarzystwo Emerytalne S.A. of 28 March 2025.



1.5. ING Bank Śląski S.A. Group

ING Bank Śląski S.A. is the parent of the ING Bank Śląski S.A. Group (“Group”, “Capital Group”).

The composition of the Group as at 31 March 2025 was as follows:

No.	name	type of activity	headquarters	% of the Group's share in the share capital and votes on the General Meeting		nature of the capital relationship	recognition in the Group financial statements
				as at	as at		
				31 Mar 2025	31 Dec 2024		
1.	ING Investment Holding (Polska) S.A., which holds shares in the following subsidiaries and associates:	financial holding	Katowice	100	100	subsidiary	full consolidation
	1.1. ING Commercial Finance S.A.	factoring services	Warszawa	100	100	subsidiary	full consolidation
	1.2. ING Lease (Polska) Sp. z o.o.*	leasing services	Warszawa	100	100	subsidiary	full consolidation
	1.3. Paymento Financial S.A.	financial services and IT solutions for the financial sector	Tychy	100	100	subsidiary	full consolidation
	1.4. Goldman Sachs TFI S.A.	investment funds	Warszawa	45	45	associate	consolidation by equity method
2.	ING Bank Hipoteczny S.A.	banking services	Katowice	100	100	subsidiary	full consolidation
3.	ING Usługi dla Biznesu S.A.	accounting, HR and payroll services related to access to information about the account	Katowice	100	100	subsidiary	full consolidation
4.	Nowe Usługi S.A.	education and promotion for the financial market and TURBO Certificates	Katowice	100	100	subsidiary	full consolidation
5.	SAIO Spółka Akcyjna	software sales, robotization of processes	Katowice	100	100	subsidiary	full consolidation
6.	Dom Data IDS Sp. z o.o.	IT services	Poznań	40	40	associate	consolidation with the equity method

\*) In the ING Lease (Poland) Sp. z o.o. Group there are 5 special purpose vehicles in which ING Lease (Poland) Sp. z o.o. holds 100% of the shares. These are: ING Aktywa Spółka z o.o., ING Finance Spółka z o.o., Rel Fokstrot Spółka z o.o., Rel Jota Spółka z o.o. and Rel Project 1 Spółka z o.o.

1.6. Approval of the financial statements

This interim condensed consolidated financial statements were approved for publication by the Bank’s Management Board on 7 May 2025.

The annual consolidated financial statements of the ING Bank Śląski S.A. Group for the period from 1 January 2024 to 31 December 2024 were approved by the General Meeting of ING Bank Śląski S.A. on 29 April 2025.

2. Significant events in the 1<sup>st</sup> quarter of 2025

Annual contribution to the BFG compulsory restructuring fund in 2025

On 26 March 2025, the Bank received from the Bank Guarantee Fund the information about the amount of annual contribution for the banks’ compulsory resolution fund for 2025. The total cost for the Bank Group is PLN 174 million, including the past-year adjusted contributions. The entire contribution amount was recognised in costs for the 1<sup>st</sup> quarter of 2025. The amount attributable to the Bank is PLN 172 million and to ING Bank Hipoteczny S.A. PLN 2 million.

Individual recommendation from the Polish Financial Supervision Authority regarding satisfaction of criteria for dividend payout from the 2024 net profit

On 13 March 2025 the Bank received a letter from the Polish Financial Supervision Authority (“PFSA”) wherein the PFSA stated that the Bank satisfied the criteria for dividend payout of up to 75% of the 2024 net profit, while the maximum dividend amount should not exceed the amount of the annual profit less profit earned in 2024 and recognised under own funds. Bank did not include interim profit during 2024 in own funds, therefore the maximum dividend of 2024 profit for the Bank equals 75%. At the same time, the PFSA recommended that the Bank mitigate the inherent risk of operations by refraining from taking any other actions without prior consultation with the supervision authority, in particular being beyond the ordinary business and operational activity which may result in a reduction in own funds, including possible dividend payments from undivided profit from previous years and own shares buy-backs.

3. Significant events after balance sheet date

General Meeting of ING Bank Śląski S.A.

On 29 April 2025, the Bank’s General Meeting was held, at which resolutions were adopted on the following issues:

- on reviewing and approving the annual financial statements for 2024 (standalone statement of ING Bank Śląski S.A. and consolidated statement of ING Bank Śląski S.A. Group),



- on reviewing and approving the Management Board Report on Operations of ING Bank Śląski S.A. Group in 2024 covering the Report on Operations of ING Bank Śląski S.A., including the Statement on the application of corporate governance rules and the Sustainability Statement,
- on acknowledging the 2024 report of the ING Bank Śląski S.A. Supervisory Board and assessment of the adequacy of internal regulations concerning the functioning of the Supervisory Board and the effectiveness of the Supervisory Board operations,
- on the opinion to the Supervisory Board's report on the ING Bank Śląski S.A. Supervisory Board and Management Board Members remuneration in 2024 and to the evaluation of the Bank's remuneration policy,
- on acknowledging fulfilment of duties in 2024 by Members of the Bank's Management Board and Members of the Bank's Supervisory Board,
- on distribution of 2024 profit and undivided profit from previous years,
- on 2024 dividend payout,
- on amending the *Charter of ING Bank Śląski Spółka Akcyjna*,
- on assessing satisfaction by the existing members of the Supervisory Board of the requirements referred to in Article 22aa of the Banking Law Act (suitability assessment),
- on amending the *ING Bank Śląski S.A. Supervisory Board and Management Board Members Remuneration Policy*.

**Appointing the Bank Management Board for the new term of office**

On 29 April 2025, pursuant to the Bank Supervisory Board Resolution of 3 September 2024, Mr Michał Bolesławski assumed the function of the President of the Bank Management Board. The notice of the resolution adopted by the Supervisory Board and of the required consent obtained from the Polish Financial Supervision Authority to holding this function by Mr Michał Bolesławski was provided in current reports nos. 27/2024 of 3 September 2024 and 38/2024 of 20 December 2024 respectively.

On 29 April 2025, the Supervisory Board of the Bank appointed the Bank Management Board for the new term of office in the following composition:

- Ms Joanna Erdman - VicePresident of the Bank Management Board,
- Mr Marcin Giżycki - Vice-President of the Bank Management Board,
- Ms Bożena Graczyk - Vice-President of the Bank Management Board,
- Mr Marcin Kościński - VicePresident of the Bank Management Board,
- Mr Michał H. Mrożek - Vice-President of the Bank Management Board,

- Mr Maciej Ogórkiewicz - Vice-President of the Bank Management Board,
- Ms Alicja Żyła - Vice-President of the Bank Management Board.

Furthermore, the Supervisory Board adopted a resolution regarding appointment of Ms Ewa Łuniewska for the Bank Management Board new term of office as of the entry date of an amendment to Article 26.1 of the *Charter of ING Bank Śląski Spółka Akcyjna* (regarding the number of Bank Management Board Members) in the Entrepreneurs Register of the National Court Register, as provided for in Resolution No. 28 of the Ordinary General Meeting of 29 April 2025. As agreed with Ms Ewa Łuniewska, she will hold the function of the Vice-President of the Management Board of ING Bank Śląski S.A. until 31 December 2025.

Ms Joanna Erdman, Mr Marcin Giżycki, Ms Bożena Graczyk, Ms Ewa Łuniewska, Mr Michał H. Mrożek and Ms Alicja Żyła held functions on the Management Board during the previous term of office.

The appointed Management Board Members satisfy all the requirements laid down in Article 22aa of the Banking Law Act of 29 August 1997. They neither pursue competitive activity towards ING Bank Śląski S.A. nor participate in competitive companies/partnerships as partners to civil law partnerships, partnerships, companies or any competitive legal entity as members of their bodies. They are not listed in the Register of Insolvent Debtors maintained pursuant to the National Court Register Act of 20 August 1997.

**4. Compliance with International Financial Reporting Standards**

These interim condensed consolidated financial statements of the ING Bank Śląski S.A. Group for the period from 1 January 2025 to 31 March 2025 were prepared under the International Accounting Standards (IAS) 34 Interim Financial Reporting as endorsed by the European Commission and effective as at the reporting date, that is 31 March 2025 as well as in accordance with the Ordinance of Finance Minister of 29 March 2018 on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state (Journal of Laws of 2018, item 757).

Presented financial statements have been prepared in a condensed version. The interim condensed financial statements do not provide all data or disclosures required in the annual financial statements and should be interpreted together with the annual consolidated financial statements of the ING Bank Śląski S.A. Group for the period from 1 January 2024 to 31 December 2024, which was approved on 29 April 2025 by the Bank's General Meeting and is available on the website of ING Bank Śląski S.A. ([www.ing.pl](http://www.ing.pl)).

Interim condensed consolidated income statement, interim condensed consolidated statement of comprehensive income, interim condensed consolidated statement of changes in equity and interim condensed consolidated cash flow statement for the period from 1 January 2025 to 31 March 2025 and interim condensed consolidated statement of financial position as at 31 March 2025, together with comparable data were prepared according to the same principles of accounting for each period.





4.1. Changes in accounting standards

In these interim condensed consolidated financial statements, the Group included the following amendments to standards and interpretations that were approved by the European Union with the effective date for annual periods beginning on or after 1 January 2025:

Change	Impact on the Group's consolidated financial statements
IAS 21 Effects of changes in exchange rates: Exchange rate forfeiture	The implementation of the change did not have an impact on the Group's consolidated financial statements

The standards and interpretations which were already issued but are still ineffective because they are not endorsed by the European Union or endorsed by the European Union but not yet applied by the Group were presented in the annual consolidated financial statements of the ING Bank Śląski S.A. Group for the period from 1 January 2024 to 31 December 2024.

No new standards and amendments to accounting standards were published in the 1<sup>st</sup> quarter of 2025, nor did the European Union approve any new, previously published amendments to IAS and IFRS.

As at the date of adoption of these interim condensed consolidated financial statements for publication, taking into account the ongoing process of introducing IFRS standards in the EU and the Group's operations, with respect to the accounting principles applied by the Group there are no differences between the IFRS standards that have entered into force and the IFRS standards endorsed by the EU.

4.2. The impact of the benchmark rate reform

In its annual consolidated financial statements for the period from 1 January 2024 to 31 December 2024, the Group presented a disclosure on the impact of the benchmark reform. Currently, the reform of only one reference rate is continuing (i.e. WIBOR), to which the Group has a significant exposure as at 31 March 2025.

On 30 January 2025, the Steering Committee of the National Working Group (KS NGR) for Benchmark Reform in Poland published the decision to select the name POLSTR for the new benchmark, which was selected in the public consultation process conducted last year. POLSTR, as a risk-free rate (RFR), will ultimately replace the WIBOR reference rate.

On 28 March 2025, KS NGR approved the updated roadmap of the process, in order to ensure both the safe conduct of the benchmark reform in Poland and the compliance of the process of replacing the WIBOR benchmark with the provisions of the BMR. Regulation. The most important milestones of the process, the implementation of which falls in 2025, will be the fulfilment of formal issues related to the documentation of a new benchmark, the commencement of its publication and the issue of treasury bonds, the interest rate of which will refer to

the new POLSTR benchmark. Further work is planned in subsequent years, including in particular the construction of a market for financial products based on the new benchmark; and achieving regulatory and operational readiness of all market participants to offer and operate these financial products.

The WIBOR rate is scheduled to be published on 31 December 2027 and replaced by a new benchmark POLSTR.

Structure of financial assets and liabilities referencing WIBOR

As at 31 March 2025, the following financial instruments refer to the WIBOR reference rate, which is expected to be discontinued after 31 December 2027 and is material for the Group. Non-derivative financial assets and liabilities are presented at gross carrying amount, off-balance sheet items are presented at liability amount and derivatives are presented at nominal value.

	31 Mar 2025		31 Dec 2024	
	with maturity date after 31 Mar 2025	with maturity date after 31 Dec 2027	with maturity date after 31 Dec 2024	with maturity date after 31 Dec 2027
Non-derivative financial assets	129,906	86,477	129,336	82,980
Non-derivative financial liabilities	581	502	604	509
Derivatives	1,264,968	365,015	1,307,090	362,190
Off-balance sheet items	16,639	3,506	15,865	2,824

Impact of the benchmark rate reform on hedge accounting

The Group applied the amendment to IAS 39 Phase 1 and thus assumes that the reference rate, on the basis of which the cash flows resulting from WIBOR are calculated in terms of the hedging instrument and the hedged item, remain unchanged as a result of the reform. The following table presents the nominal values of hedging instruments referencing WIBOR.

	net nominal value of the position on the hedging instrument			
	31 Mar 2025		31 Dec 2024	
	Assets	Liabilities	Assets	Liabilities
Cash flow hedging instruments	100,895	2,621	100,348	1,377
Instruments hedging the fair value of securities	15,712	-	15,012	-





### 4.3. Going-concern

These interim condensed consolidated financial statements of the ING Bank Śląski S.A. Group have been prepared on the assumption that the Group will continue its business activity for at least 12 months from the date of their acceptance for publication, i.e. from 7 May 2025. As at the date of signing these consolidated financial statements, the Management Board of the Bank does not determine the existence of facts and circumstances that would indicate threats to the Group's ability to continue as a going concern within 12 months from the date of adoption for publication as a result of an intentional or forced discontinuation or significant limitation of the Group's existing activities.

### 4.4. Financial statements scope and currency

These interim condensed consolidated financial statements of the Group for the period from 1 January 2025 to 31 March 2025 contain data of the Bank and its subsidiaries and associates (collectively referred to as the "Group"). It has been drawn up in Polish zlotys ("PLN"). All values, unless indicated otherwise, are rounded up to million zlotys. As a result, there may be instances of mathematical inconsistency in the totals or between individual notes.

### 4.5. Reporting period and comparable data

Interim condensed consolidated financial statements of ING Bank Śląski S.A. Group covers the period from 1 January 2025 to 31 March 2025 and includes comparative data:

- as at 31 December 2024 and 31 March 2024 - for the interim condensed consolidated statement of financial position,
- for the period from 1 January 2024 to 31 March 2024 - for the interim condensed consolidated income statement, interim condensed consolidated statement of comprehensive income and interim condensed consolidated statement of cash flows,
- for the period from 1 January 2024 to 31 December 2024 and from 1 January 2024 to 31 March 2024 – for the interim condensed consolidated statement of changes in equity.

## 5. Significant accounting principles and key estimates

Detailed accounting principles and key estimates are presented in the annual consolidated financial statements of the of ING Bank Śląski S.A. Group for the period from 1 January 2024 to 31 December 2024.

In addition, with respect to interim financial statements, the Group applies the principle of recognizing the financial result income tax charges based on the best estimate of the weighted average annual income tax rate expected by the Group in the full financial year.

In the 1<sup>st</sup> quarter of 2025, no significant changes were made to the accounting principles applied by the Group.

### 5.1. Key estimates

Below are the most important estimates that changed in the 1<sup>st</sup> quarter of 2025 in relation to those presented in the annual consolidated financial statements of the ING Bank Śląski S.A. Group for the period from 1 January 2024 to 31 December 2024.

#### 5.1.1. Impairment for expected credit losses

The methodology for calculating expected credit losses was presented in the annual consolidated financial statements of the ING Bank Śląski S.A. Group for the period from 1 January 2024 to 31 December 2024.

#### Macroeconomic factors

Credit risk models for the purposes of IFRS 9 were built on the basis of historical relations between changes in economic parameters (i.e. GDP or interest rates) and their subsequent effect on changes in the level of credit risk (PD/LGD). By the end of 2019, changes in macroeconomic forecasts were relatively slow, moving smoothly from one phase of the cycle to another, without drastic and shocking events changing the macroeconomic situation. After sharp increases in interest rates and inflation, caused, among others, by the war in Ukraine, the situation is now beginning to stabilise.

As at 31 March 2025, the Group revised its macroeconomic indicators forecasts. The macroeconomic assumptions used to determine the expected credit losses are based on forecasts prepared by the Bank's Macroeconomic Analysis Office, supplemented by management adjustments where, in the opinion of the management, recent economic events have not been fully captured. The effect of changes in macroeconomic assumptions increased the level of provisions for expected credit losses at the end of the 1<sup>st</sup> quarter of 2025 by PLN 52 million compared to the end of 2024.

#### Management adjustments

In times of heightened volatility and uncertainty, where portfolio quality and the economic environment are changing rapidly, models are undermined in their ability to accurately predict losses. To mitigate model risk, additional adjustments can be made to address data quality issues, methodology issues or expert opinions. They also include adjustments resulting from overestimation or underestimation of allowances for expected credit losses by IFRS 9 models.

Due to the growing impact of climate risk on credit risk, the Group decided to create a management adjustment increasing the value of provisions for expected credit losses, the purpose of which is to measure potential financial losses resulting from the indirect or direct impact of clients' adjustment to low-emission requirements or to an economy based on sustainable development. The adjustment covering the portfolio of corporate clients, including



strategic clients, at the end of the 1<sup>st</sup> quarter of 2025 amounted to PLN 34 million compared to PLN 30 million at the end of 2024.

In the 4<sup>th</sup> quarter of 2024, the Group implemented the uLDP (ultra low default portfolio) model, which includes previously used reserve models for strategic customers within the corporate portfolio. Simultaneously with the implementation, the second stage of work on the uLDP model began, which is to cover a wider pool of models and reconstruction of capital models. The Group has decided to apply a management adjustment increasing the value of provisions for expected credit losses until the implementation of the second stage, the purpose of which is to maintain the adequacy of provisions for the corporate portfolio. At the end of the 1<sup>st</sup> quarter of 2025, the value of the adjustment amounted to PLN 4 million, compared to PLN 9 million at the end of 2024.

The potential underestimation of losses incurred in the real estate sector prompted the Group to create a management adjustment for strategic customers within the corporate portfolio, increasing the value of impairment for expected credit losses. At the end of the 1<sup>st</sup> quarter of 2025 the value of the adjustment amounted to PLN 5 million compared to PLN 4 million at the end of 2024.

Due to incomplete implementation of new models or a time-based change of models for corporate clients (including the IFRS9 model for the SME portfolio, the in-default module for the portfolio of small and medium-sized enterprises), the Group estimated the impact of the use of new models on the amount of allowances for clients not yet covered by these models. As a result, at the end of the 1<sup>st</sup> quarter of 2025, the Group introduced a management adjustment reducing the value of impairment for expected credit losses in the amount of PLN 29 million (compared to PLN 37 million at the end of 2024).

The aforementioned management adjustments did not affect the classification of exposures to Stages presented in these consolidated financial statements.

The division of adjustments into Stages and into corporate and retail segments is presented in note 8.11. *Loans and other receivables to customers measured at amortised cost.*

5.1.2. Legal risk of mortgage loans indexed to CHF

The Group has receivables from retail mortgage loans indexed to the CHF exchange rate. The table below presents individual elements of the gross and net carrying amount of these receivables.

as at	31 Mar 2025	31 Dec 2024	31 Mar 2024
number of contracts (in pieces)	2,305	2,416	2,657
capital balance	440	484	529
the amount of the adjustment to the gross carrying amount	-344	-387	-457
other elements of the gross carrying amount (interest, EIR)	5	5	3
<b>gross carrying amount</b>	<b>101</b>	<b>102</b>	<b>75</b>
impairment for expected credit losses	-5	-6	-6
<b>Net carrying amount of CHF-indexed mortgage loans</b>	<b>96</b>	<b>96</b>	<b>69</b>
Provision for legal risk of CHF-indexed mortgage loans	246	253	133

Provision for legal risk of CHF-indexed mortgage loans is presented in liabilities under *Provisions* and applies to:

- mortgage loans indexed to CHF removed from the statement of financial position,
- parts of CHF-indexed mortgage loans recognised in the statement of financial position, for which the estimated loss value exceeds the sum of gross exposures,
- costs resulting from court proceedings with respect to CHF-indexed loans recognised in the statement of financial position.

Changes during the period concerning the estimate of the adjustment/provision for legal risk both for loans in the Bank’s portfolio and for repaid loans are presented by the Bank in the income statement under *Cost of legal risk of FX mortgage loans*.

Assumptions regarding the estimation of the adjustment/provision for legal risk were presented in the annual consolidated financial statements of the ING Bank Śląski S.A. Group for the period from 1 January 2024 to 31 December 2024. In the 1<sup>st</sup> quarter of 2025, the Group did not change its assumptions regarding the calculation of the amounts described above.



The table below presents the change in the 1<sup>st</sup> quarter of 2025 and in 2024:

- in gross carrying amount adjustments for CHF-indexed mortgage loans recognised in the statement of financial position, and
- in provision for legal risk of CHF-indexed mortgage loans.

	1 quarter 2025		2024	
	the period from 01 Jan 2025 to 31 Mar 2025		the period from 01 Jan 2024 to 31 Dec 2024	
	an adjustment to the gross carrying amount for loans recognized in the statement of financial position	provision for legal risk of CHF-indexed mortgage loans	an adjustment to the gross carrying amount for loans recognized in the statement of financial position	provision for legal risk of CHF-indexed mortgage loans
Balance at the beginning of the period	387	253	510	128
Changes in the period, including:	-43	-7	-123	125
provisions recognised/ reversed	-	-	-12	102
transfer between provisions	-2	2	-34	38
utilisation, including from settlements	-26	-9	-61	-15
FX differences	-15	-	-16	-
Balance at the end of the period	344	246	387	253

Detailed information on the legal environment related to the legal risk of the portfolio of CHF-indexed loans and information on court cases in connection with concluded CHF-indexed mortgage loan agreements are presented further in the note [8.16. Provisions](#).

## 6. Comparability of financial data

In these interim condensed consolidated financial statements for the period from 1 January 2025 to 31 March 2025, compared to the interim condensed consolidated financial statements for the period from 1 January 2024 to 31 March 2024, the Group has introduced changes in the presentation of cash and cash equivalents in the consolidated statement of financial position. The *Cash in hand and balances with the Central Bank* item has been replaced by *Cash and cash equivalents*. The new item included financial assets previously presented in the item *Cash in hand and balances with the Central Bank*, i.e. cash, other cash and balances with the Central Bank and selected financial assets previously presented in the item *Loans and other receivables to other banks*, i.e. balances on current accounts and overnight deposits with other banks and balances of call deposits with other banks. The amendment was aimed at harmonising data on cash and cash equivalents between the statement of financial position

and the statement of cash flows and adapts the presentation to the position of the IFRS Interpretative Committee and the requirements of IAS 7 *Statement of cash flows*, as well as to the changing market practice in this respect.

The data as at 31 March 2024 have been restated in order to achieve comparability. The table contains individual items presented in assets of the consolidated statement of financial position, in the breakdown and at values presented in the interim condensed consolidated financial statements for the period from 1 January 2024 to 31 March 2024 and in the breakdown and at values presented in this interim condensed consolidated financial statements. Liabilities and equity did not change and did not require restatement.

### as at 31 March 2024

	in the interim condensed consolidated financial statements for the period from 1 January 2024 to 31 March 2024 (published data)	change	in the interim condensed consolidated financial statements for the period from 1 January 2025 to 31 March 2025 (comparable data)
<b>Assets</b>			
Cash in hand and balances with the Central Bank	4,217	-4,217	not applicable
Cash and cash equivalents	not applicable	4,508	4,508
Loans and other receivables to other banks	20,522	-291	20,231
Financial assets measured at fair value through profit or loss	2,010		2,010
Derivative hedge instruments	327		327
Investment securities	64,439		64,439
Loans and other receivables to customers measured at amortised cost	158,426		158,426
Investments in associates accounted for using the equity method	188		188
Property plant and equipment	991		991
Intangible assets	492		492
Current income tax assets	59		59
Deferred tax assets	839		839
Other assets	211		211
<b>Total assets</b>	<b>252,721</b>	<b>0</b>	<b>252,721</b>





## 7. Segment reporting

### Segments of operation

The management of the Group’s activity is conducted within the areas defined in the Group’s business model. The Group’s business model, above all for the purpose of management reporting, includes division of clients into two main segments:

- retail banking segment,
- corporate banking segment.

The basis for distinguishing individual segments are entity criteria and - in the case of division into sub-segments - financial criteria (especially turnover, level of collected assets). The specific rules of assigning clients to respective segments are governed by the clients segmentation criteria specified in the Group’s internal regulations.

The Group has separated in organisational terms the operations performed by the Centre of Expertise Treasury. The Centre of Expertise Treasury manages short-term and long-term liquidity risk in line with the effective regulations and risk appetite internally set at the Group, manages interest rate risk and invests surpluses obtained from business lines while maintaining the liquidity buffer in the form of liquid assets. The Centre of Expertise Treasury’s net income on operations is allocated to the business lines considering its support function for the Group’s business lines.

#### *Retail banking segment*

Within the retail business area, the Group provides services to private individuals - the mass client segment and wealthy clients segment. This activity is analyzed in terms of the main products, including, among others: credit products (overdrafts, card-related loans, installment loans, mortgage loans), deposit products (current accounts, term deposits, savings accounts), structured products, fund participation units, brokerage services and bank cards.

#### *Corporate banking segment*

Corporate banking area encompasses as follows:

- providing services to institutional clients,
- providing services to individual entrepreneurs,
- financial markets products.

Institutional customer service includes strategic clients, large corporate entities and mid-sized companies. For corporate activities, reporting is carried out by main products, including, among others, credit products (working loans, investment loans), deposit products (current accounts, term deposits and negotiated deposits, savings accounts), financial markets products, custody services, capital market operations conducted by the parent company, products related to leasing and factoring services offered by ING Lease (Polska) Sp. z o.o. and ING Commercial Finance Polska S.A.

Services for individual entrepreneurs include natural persons conducting economic activity and partner companies not keeping full accounting in accordance with the provisions of the Accounting Act, civil law partnerships or general partnerships, whose partners are only natural persons who do not keep full accounting in accordance with the provisions of the Accounting Act and housing communities. The activity of entrepreneurs is reported in terms of the main products, including credit products (cash loan, credit line, credit card), deposit products (business account, foreign currency account, account for housing communities), leasing products offered by ING Lease (Polska) Sp. z o.o., accounting services, payment terminals and gateways.

Financial market products include operations on the money and capital markets, for own account as well as for clients. Within this activity there are products of currency, money and derivatives markets, securities operations (treasury securities, shares and bonds).

### Measurement

The measurement of segment assets and liabilities, segment revenues and costs is based on accounting policies applied by the Group. In particular, internal and external interest income and costs for individual segments are determined using the transfer pricing system, as part of the Risk Transfer System (RTS). Transfer prices are determined on the basis of one yield curve for a given currency common for the products being assets and liabilities. The transfer price that is determined for the products being assets and liabilities with the same position on the yield curve is the same. There are possible modifications of the initial transfer price obtained from the measurement of the product on the profitability curve, and the adjustment factors for the transfer price may be: bonus for obtaining long-term liquidity, adjustment of the Group's position, cost of collateral in the case of complex products and pricing policy. Using mathematical equations, yield curves are then built on the basis of quotation rates available on information services. Segment income and expenses, results, assets and liabilities include those that are directly attributable to the segment, as well as those that can be reasonably attributable to the segment. The Group presents segment’s interest income less interest expense.





Selected  
financial data

Interim condensed  
consolidated  
income statement

Interim condensed  
consolidated statement  
of comprehensive income

Interim condensed  
consolidated statement  
of financial position

Interim condensed  
consolidated statement  
of changes in equity

Interim condensed  
consolidated  
cash flow statement

**Additional information  
to the interim condensed  
consolidated financial statements**

Interim condensed standalone  
financial statements  
of ING Bank Śląski S.A.

## Income statement by segment

	1 quarter 2025 the period from 01 Jan 2025 to 31 Mar 2025			1 quarter 2024 the period from 01 Jan 2024 to 31 Mar 2024		
	Retail banking segment	Corporate banking segment	Total	Retail banking segment	Corporate banking segment	Total
<b>Income total</b>	<b>1,271</b>	<b>1,639</b>	<b>2,910</b>	<b>1,170</b>	<b>1,583</b>	<b>2,753</b>
net interest income	1,059	1,152	2,211	1,011	1,151	2,162
net commission income, including:	171	408	579	160	416	576
commission income, including:	260	465	725	243	471	714
transaction margin on currency exchange transactions	21	152	173	20	156	176
account maintenance fees	28	98	126	29	88	117
lending commissions	6	122	128	5	133	138
payment and credit cards fees	110	46	156	107	45	152
participation units distribution fees	28	-	28	20	-	20
insurance product offering commissions	53	11	64	50	10	60
factoring and lease contracts commissions	-	13	13	-	14	14
other commissions	14	23	37	12	25	37
commission expenses	-89	-57	-146	-83	-55	-138
other income/expenses	41	79	120	-1	16	15
<b>General and administrative expenses</b>	<b>-577</b>	<b>-625</b>	<b>-1,202</b>	<b>-545</b>	<b>-544</b>	<b>-1,089</b>
<b>Segment operating result</b>	<b>694</b>	<b>1,014</b>	<b>1,708</b>	<b>625</b>	<b>1,039</b>	<b>1,664</b>
impairment for expected credit losses	-23	-186	-209	-33	-163	-196
cost of legal risk of FX mortgage loans	-	-	-	-1	-	-1
tax on certain financial institutions	-67	-129	-196	-62	-125	-187
share of profit/(loss) of associates accounted for using the equity method	9	-	9	7	-	7
<b>Gross profit</b>	<b>613</b>	<b>699</b>	<b>1,312</b>	<b>536</b>	<b>751</b>	<b>1,287</b>
Income tax	-	-	-298	-	-	-294
<b>Net profit</b>	<b>-</b>	<b>-</b>	<b>1,014</b>	<b>-</b>	<b>-</b>	<b>993</b>
of which attributable to the shareholders of ING Bank Śląski S.A.	-	-	1,014	-	-	993



8. Supplementary notes to interim condensed consolidated income statement and interim condensed consolidated statement of financial position

8.1. Net interest income

	1 quarter 2025 the period from 01 Jan 2025 to 31 Mar 2025	1 quarter 2024 the period from 01 Jan 2024 to 31 Mar 2024
Interest income, including:	3,368	3,232
interest income calculated using effective interest rate method, including:	3,201	3,026
interest on financial instruments measured at amortised cost	2,761	2,627
interest on loans and other receivables to other banks	263	342
interest on loans and other receivables to customers	2,171	2,002
interest on investment securities	327	283
interest on investment securities measured at fair value through other comprehensive income	440	399
other interest income, including:	167	206
other interest income related to the settlement of valuations of cash flow hedging derivatives	167	206
Interest expenses, including:	-1,157	-1,070
interest on deposits from other banks	-164	-189
interest on deposits from customers	-873	-728
interest on issue of debt securities	-8	-6
interest on subordinated liabilities	-16	-21
interest on lease liabilities	-5	-5
other interest cost related to the settlement of valuations of cash flow hedging derivatives	-91	-121
Net interest income	2,211	2,162

8.2. Net commission income

	1 quarter 2025 the period from 01 Jan 2025 to 31 Mar 2025	1 quarter 2024 the period from 01 Jan 2024 to 31 Mar 2024
Commission income, including:	725	714
transaction margin on currency exchange transactions	173	176
payment and credit cards	156	152
lending	128	138
maintenance of customer accounts	126	117
offering insurance products	64	60
distribution of participation units	28	20
factoring and leasing services	13	14
brokerage activity	15	13
fiduciary activity	1	7
other commission	21	17
Commission expenses, including:	-146	-138
payment and credit cards	-83	-79
Net commission income	579	576



8.3. Net income on financial instruments measured at fair value through profit or loss and FX result

	1 quarter 2025 the period from 01 Jan 2025 to 31 Mar 2025	1 quarter 2024 the period from 01 Jan 2024 to 31 Mar 2024
FX result and net income on interest rate derivatives, including	89	35
FX result	228	218
currency derivatives	-139	-183
Net income on interest rate derivatives	7	-28
Net income on debt instruments held for trading	9	9
Net income on repo transactions	3	3
Total	108	19

8.4. Net income on the sale of securities and dividend income

	1 quarter 2025 the period from 01 Jan 2025 to 31 Mar 2025	1 quarter 2024 the period from 01 Jan 2024 to 31 Mar 2024
Net income on the sale of securities measured at amortised cost	1	-6
Net income on sale of securities measured at fair value through other comprehensive income and dividend income, including:	-	2
sale of debt securities	-	2
Total	1	-4

8.5. Net (loss)/income on hedge accounting

	1 quarter 2025 the period from 01 Jan 2025 to 31 Mar 2025	1 quarter 2024 the period from 01 Jan 2024 to 31 Mar 2024
Net income on hedge accounting	5	-3
valuation of the hedged transaction	89	-227
valuation of the hedging transaction	-84	224
Total	5	-3

8.6. General and administrative expenses

	1 quarter 2025 the period from 01 Jan 2025 to 31 Mar 2025	1 quarter 2024 the period from 01 Jan 2024 to 31 Mar 2024
Personnel expenses	-501	-469
Other general and administrative expenses, including:	-701	-620
cost of marketing and promotion	-47	-41
depreciation and amortisation	-80	-81
obligatory Bank Guarantee Fund payments, of which:	-199	-151
resolution fund	-174	-151
bank guarantee fund	-25	-
fees to the Polish Financial Supervision Authority	-35	-28
IT costs	-136	-111
costs of maintaining buildings and valuing real estate at fair value	-44	-45
other	-160	-163
Total	-1,202	-1,089



8.6.1. Number of employees

The headcount in the ING Bank Śląski S.A. Group was as follows:

as at	31 Mar 2025	31 Dec 2024	31 Mar 2024
FTEs	7,892.0	7,946.7	8,260.3
Individuals	7,946	8,001	8,305

The headcount in the ING Bank Śląski S.A. was as follows:

as at	31 Mar 2025	31 Dec 2024	31 Mar 2024
FTEs	7,455.6	7,504.6	7,808.2
Individuals	7,504	7,553	7,840

8.7. Impairment for expected credit losses

	1 quarter 2025 the period from 01 Jan 2025 to 31 Mar 2025	1 quarter 2024 the period from 01 Jan 2024 to 31 Mar 2024
Corporate banking segment	-186	-163
Retail banking segment	-23	-33
Total	-209	-196

8.8. Loans and other receivables to other banks

as at	31 Mar 2025	31 Dec 2024	31 Mar 2024
Reverse repo transactions	16,993	20,779	19,437
Loans and advances	857	856	757
Interbank deposits (excluding overnight deposits)	387	-	37
Total (net)	18,237	21,635	20,231

Starting from the consolidated financial statements for the period from 1 January 2024 to 31 December 2024, the Group changed the presentation of cash and cash equivalents in the statement of financial position. A part of financial assets in the form of cash on accounts with other banks was transferred from the item *Loans and other receivables to other banks* to the new item *Cash and cash equivalents*. For more information, see chapter 6. *Comparability of financial data*. Data for earlier periods have been restated to ensure comparability.

Due to the very good credit quality of loans and other receivables granted to other banks and the related insignificant level of the allowance for expected credit losses, the gross carrying amount of these assets is equal to their net carrying amount.





## 8.9. Financial assets measured at fair value through profit or loss

as at					
	31 Mar 2025		31 Dec 2024		31 Dec 2024
	Total	Total, including:	transferred debt securities*	other financial assets measured at fair value through profit or loss	Total
Financial assets held for trading, including:	1,727	2,105	179	1,926	1,983
valuation of derivatives	1,029	898	-	898	1,091
other financial assets held for trading, including:	698	1,207	179	1,028	892
debt securities:	632	700	179	521	754
Treasury bonds in PLN	497	678	179	499	598
Czech Treasury bonds	135	22	-	22	156
repo transactions	66	507	-	507	138
Financial assets other than those held for trading, measured at fair value through profit or loss, including:	13	22	-	22	27
loans obligatorily measured at fair value through profit or loss	12	21	-	21	27
equity instruments	1	1	-	1	-
Total	1,740	2,127	179	1,948	2,010

\*) Securities that can be pledged or sold by the collateral recipient are presented as *transferred debt securities*. These assets, as required by IFRS 9, are presented separately by the Group in the consolidated statement of financial position under *Transferred assets*. As at 31 March 2025 and 31 March 2024 the Group did not have such securities in the portfolio of financial assets measured at fair value through profit or loss.

## 8.10. Investment securities

as at					
		31 Mar 2025		31 Dec 2024	31 Dec 2024
	Total, including:	transferred debt securities*	other investment securities	Total	Total
Measured at fair value through other comprehensive income, including:	32,341	3,374	28,967	31,939	28,923
debt securities, including:	32,087	3,374	28,713	31,685	28,687
treasury bonds in PLN	27,000	3,374	23,626	26,371	25,470
European Union bonds	2,035	-	2,035	2,064	-
European Investment Bank bonds	2,646	-	2,646	2,838	2,813
Austrian government bonds	406	-	406	412	404
equity instruments	254	-	254	254	236
Measured at amortised cost, including:	33,170	1,431	31,739	27,053	35,516
debt securities, including:	33,170	1,431	31,739	27,053	35,516
treasury bonds in PLN	11,438	1,431	10,007	11,859	13,070
treasury bonds in EUR	2,043	-	2,043	2,872	2,896
European Investment Bank bonds	6,024	-	6,024	6,654	6,682
bonds of the Polish Development Fund (PFR)	2,857	-	2,857	3,860	3,869
bonds of Bank Gospodarstwa Krajowego	1,817	-	1,817	1,808	1,814
NBP bills	8,991	-	8,991	-	7,185
Total, of which:	65,511	4,805	60,706	58,992	64,439
total debt securities	65,257	4,805	60,452	58,738	64,203
total equity instruments	254	-	254	254	236

\*) Securities that can be pledged or sold by the collateral recipient are presented as *transferred debt securities*. These assets, as required by IFRS 9, are presented separately by the Group in the consolidated statement of financial position under *Transferred assets*. As at 31 December 2024 and 31 March 2024 the Group did not have such securities in the portfolio of investment securities.





Quality of loan portfolio

as at									
	31 Mar 2025			31 Dec 2024			31 Mar2024		
	gross	impairment for expected credit loss	net	gross	impairment for expected credit loss	net	gross	impairment for expected credit loss	net
Corporate banking	97,187	-3,283	93,904	96,127	-3,075	93,052	94,178	-2,718	91,460
assets in Stage 1	78,335	-137	78,198	77,535	-136	77,399	77,208	-149	77,059
assets in Stage 2	13,144	-415	12,729	13,088	-394	12,694	13,539	-487	13,052
assets in Stage 3	5,662	-2,731	2,931	5,457	-2,545	2,912	3,380	-2,082	1,298
POCI assets	46	-	46	47	-	47	51	-	51
Retail banking	73,232	-906	72,326	71,267	-880	70,387	66,073	-1,015	65,058
assets in Stage 1	64,193	-98	64,095	62,124	-105	62,019	59,406	-133	59,273
assets in Stage 2	8,038	-165	7,873	8,185	-172	8,013	5,584	-179	5,405
assets in Stage 3	998	-643	355	955	-603	352	1,080	-703	377
POCI assets	3	-	3	3	-	3	3	-	3
Total, of which:	170,419	-4,189	166,230	167,394	-3,955	163,439	160,251	-3,733	156,518
assets in Stage 1	142,528	-235	142,293	139,659	-241	139,418	136,614	-282	136,332
assets in Stage 2	21,182	-580	20,602	21,273	-566	20,707	19,123	-666	18,457
assets in Stage 3	6,660	-3,374	3,286	6,412	-3,148	3,264	4,460	-2,785	1,675
POCI assets	49	-	49	50	-	50	54	-	54

The Group identifies POCI financial assets whose carrying value as at 31 March 2025 is PLN 49 million (PLN 50 million as at 31 December 2024 and PLN 54 million as at 31 March 2024). These are exposures due to impaired receivables acquired in connection with the acquisition of SKOK Bieszczadzka in 2017 and exposures that were significantly modified as a result of restructuring, which involved the need to remove the original credit or lease commitment and re-recognition of the asset in the statement of financial position.



Changes in impairment for expected credit losses

1 quarter 2025					1 quarter 2024				
the period from 01 Jan 2025 to 31 Mar 2025					the period from 01 Jan 2024 to 31 Mar 2024				
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total	
Opening balance	241	566	3,148	3,955	316	613	2,579	3,508	
Changes in the period, including:	-6	14	226	234	-34	53	206	225	
loans granted in the period	41	-	-	41	55	-	-	55	
transfer to Stage 1	12	-63	-5	-56	14	-78	-7	-71	
transfer to Stage 2	-22	132	-23	87	-40	191	-20	131	
transfer to Stage 3	-14	-48	387	325	-4	-57	223	162	
repayment (total and partial) and the release of new tranches	-13	-24	-442	-479	-21	-36	-115	-172	
changed provisioning under impairment for expected credit losses	-16	15	294	293	-12	-19	189	158	
management adjustments	6	4	-2	8	-26	53	-72	-45	
Total impairment for expected credit losses in the profit and loss account	-6	16	209	219	-34	54	198	218	
derecognition from the balance sheet (write-downs, sale)	-	-	-10	-10	-	-	-12	-12	
calculation and write-off of effective interest	-	-	34	34	-	-	29	29	
other	-	-2	-7	-9	-	-1	-9	-10	
Closing balance	235	580	3,374	4,189	282	666	2,785	3,733	





8.12. Debt securities

as at	31 Mar 2025	31 Dec 2024	31 Mar 2024
Measured at fair value through profit or loss (Note 8.9)	632	700	754
transferred assets in accordance with IFRS 9.3.2.23(a)	-	179	-
other	632	521	754
Measured at fair value through other comprehensive income in the investment securities portfolio (Note 8.10)	32,087	31,685	28,687
transferred assets in accordance with IFRS 9.3.2.23(a)	3,374	-	-
other	28,713	31,685	28,687
Measured at amortised cost in the investment securities portfolio (Note 8.10)	33,170	27,053	35,516
transferred assets in accordance with IFRS 9.3.2.23(a)	1,431	-	-
other	31,739	27,053	35,516
Measured at amortised cost in the loans and other receivables to customers portfolio (Note 8.11)	4,446	4,567	4,211
other	4,446	4,567	4,211
Total of which:	70,335	64,005	69,168
transferred assets in accordance with IFRS 9.3.2.23(a)	4,805	179	-
other	65,530	63,826	69,168

The Group presents separately in the consolidated statement of financial position, assets securing liabilities that can be pledged or resold by the collateral recipient (transferred assets). IFRS 9.3.2.23(a) requires these assets to be segregated and presented separately from other assets in the statement of financial position. These assets are measured at fair value through profit or loss, at fair value through other comprehensive income or at amortised cost. As at 31 March 2024, the Group did not have such assets in its portfolio.

8.13. Liabilities to other banks

as at	31 Mar 2025	31 Dec 2024	31 Mar 2024
Current accounts	295	826	435
Interbank deposits	459	330	507
Loans received*	13,405	13,735	12,403
Call deposits received	434	575	243
Other liabilities	2	2	2
Total	14,595	15,468	13,590

\*) The item *Loans received* includes financing of long-term leasing contracts in EUR (so-called "matched funding") received by the subsidiary ING Lease Sp. z o. o. from ING Bank N.V. and other banks not related to the Group. This item also includes liabilities due to non-preferred senior loans (NPS) received by ING Bank Śląski S.A. from ING Bank N.V. More information on NPS loans can be found in chapter 9.2. *MREL requirements*.

8.14. Financial liabilities measured at fair value through profit or loss

as at	31 Mar 2025	31 Dec 2024	31 Mar 2024
Financial liabilities held for trading, including:			
valuation of derivatives	894	733	1 251
book short position in trading securities	67	487	63
repo transactions	-	180	-
Total	961	1,400	1,314



### 8.15. Liabilities to customers

as at	31 Mar 2025	31 Dec 2024	31 Mar 2024
<b>Deposits, including:</b>	<b>221,180</b>	<b>218,148</b>	<b>211,340</b>
<b>Corporate banking</b>	<b>89,384</b>	<b>92,474</b>	<b>88,865</b>
current deposits	57,661	60,947	54,563
including O/N deposits	5,396	5,045	6,251
saving deposits	19,534	20,010	19,954
term deposits	12,189	11,517	14,348
<b>Retail banking</b>	<b>131,796</b>	<b>125,674</b>	<b>122,475</b>
current deposits	32,938	31,850	29,831
saving deposits	80,564	76,338	76,966
term deposits	18,294	17,486	15,678
<b>Other liabilities, including:</b>	<b>6,814</b>	<b>1,848</b>	<b>2,786</b>
repo transactions	4,755	-	-
cash collateral liabilities	753	751	785
call deposits received	2	7	14
other liabilities	1,304	1,090	1,987
<b>Total</b>	<b>227,994</b>	<b>219,996</b>	<b>214,126</b>

### 8.16. Provisions

as at	31 Mar 2025	31 Dec 2024	31 Mar 2024
Provision for off-balance sheet liabilities	96	105	95
Provision for legal risk of FX mortgage loans	246	253	133
Provision for retirement benefits	106	104	95
Provision for restructuring	84	91	111
Provision for litigation	45	46	38
Other provisions	36	37	51
<b>Total</b>	<b>613</b>	<b>636</b>	<b>523</b>

### Provision for litigation

	1 quarter 2025 the period from 01 Jan 2025 to 31 Mar 2025	1 quarter 2024 the period from 01 Jan 2024 to 31 Mar 2024
<b>Provision for litigation at the beginning of the period</b>	<b>46</b>	<b>39</b>
<b>Changes during the period, including:</b>	-1	-1
provisions recognised	1	1
provisions reversed	-1	-1
provisions utilised	-1	-1
<b>Provision for litigation at the end of the period</b>	<b>45</b>	<b>38</b>

### Legal risk related to the portfolio of loans indexed to CHF

To date, the Bank has not received any class action, and neither of the clauses used by the Bank in the agreements has been entered in the register of prohibited clauses.

As at 31 March 2025, 1,659 court cases were pending against the Bank (1,673 cases at the end of 2024) in connection with concluded CHF-indexed loan agreements. The outstanding principal of the mortgage loans to which these proceedings related was PLN 253 million as at 31 March 2025 (PLN 284 million at the end of 2024). By 31 March 2025, 663 court cases had ended with a final court judgement.

As at 31 March 2025, the Bank was also subject to 23 court cases (22 cases at the end of 2024) in connection with concluded EUR mortgage loan agreements. The outstanding principal of the loans concerned by these proceedings was below PLN 1 million as at 31 March 2025 (similar to the end of 2024).

Information on changes in the legal environment related to the legal risk of the portfolio of loans indexed to CHF, in particular on the judgments of the Court of Justice of the European Union (CJEU) and the judgments and resolutions of the Supreme Court (SN) issued by 31 December 2024 are included in the annual consolidated financial statements of the ING Bank Śląski S.A. Group for the period from 1 January 2024 to 31 December 2024.

By the resolution of seven judges of 5 March 2025, file ref. no. III CZP 37/24, the Supreme Court found that "*In the event of an investigation from the bank of repayment of the benefit provided on the basis of the loan agreement, which turned out to be non-binding, the bank is not entitled to retention under Article 496 in conjunction with Article 497 of the Civil Code*". The Supreme Court's position on the charge of detention is unfavourable for banks in CHF loan processes. However, the impact of this judgement on the proceedings against the Bank will be limited, as the Bank's attorneys first submit in the proceedings statements on deduction, which are generally taken into account, and then the allegation of detention becomes devoid of purpose.



Settlement programme

From 25 October 2021, the Bank offers the possibility for borrowers to conclude voluntary settlements in accordance with the proposal presented in December 2020 by the Chairman of the Polish Financial Supervision Authority. The Bank's customers may submit a request for mediation through the Mediation Center of the Court of Arbitration of the Polish Financial Supervision Authority. The mediation process can be used by customers who have a housing mortgage loan or a housing construction and mortgage loan indexed with the CHF exchange rate at the Bank for their own housing purposes, excluding mortgage loans and the above-mentioned loans, where one of the purposes of lending was to consolidate non-housing liabilities. A mediation agreement can only be signed for one of the active housing loans. The conversion takes place on the terms presented by the Chairman of the Polish Financial Supervision Authority. Detailed rules for the settlement of the loan and determination of the type of interest rate for the future are the subject of arrangements in the mediation process before the Polish Financial Supervision Authority in accordance with the current offer of settlements offered by the Bank. The Bank also proposes settlements for loans subject to court proceedings.

By the end of the 1<sup>st</sup> quarter of 2025, the Bank had concluded 855 settlements (by the end of 2024: 840 settlements), including 788 settlements before the PFSA Court of Arbitration (by the end of 2024: 777 settlements, respectively).

8.17. Other liabilities

as at	31 Mar 2025	31 Dec 2024	31 Mar 2024
Accruals, including:	1,074	1,053	1,242
due to employee benefits	180	406	176
due to commissions	282	210	276
due to general and administrative expenses	438	437	639
liabilities due to the obligatory annual contribution to the BFG resolution fund	174	-	151
Other liabilities, including:	2,832	2,528	2,137
lease liabilities	525	529	501
interbank settlements	1,381	1,023	774
settlements with suppliers	124	163	153
public and legal settlements	214	196	197
commitment to pay to the BFG resolution fund	244	244	199
commitment to pay to the BFG guarantee fund	179	172	172
other	165	201	141
Total	3,906	3,581	3,379

8.18. Fair value

8.18.1. Financial assets and liabilities measured at fair value in the statement of financial position

In 2025, there were no transfers between levels of the valuation hierarchy, as in 2024. In the 1<sup>st</sup> quarter of 2025, valuation techniques for levels 1 and 2 did not change.

The tables present the carrying amounts of financial assets and liabilities measured at fair value, broken down by measurement hierarchy levels.



Selected  
financial data

Interim condensed  
consolidated  
income statement

Interim condensed  
consolidated statement  
of comprehensive income

Interim condensed  
consolidated statement  
of financial position

Interim condensed  
consolidated statement  
of changes in equity

Interim condensed  
consolidated  
cash flow statement

**Additional information  
to the interim condensed  
consolidated financial statements**

Interim condensed standalone  
financial statements  
of ING Bank Śląski S.A.

as at **31 Mar 2025**

	level 1	level 2	level 3	Total
<b>Financial assets, including:</b>	<b>32,719</b>	<b>1,254</b>	<b>267</b>	<b>34,240</b>
<b>Financial assets held for trading, including:</b>	<b>632</b>	<b>1,095</b>	<b>-</b>	<b>1,727</b>
valuation of derivatives	-	1,029	-	1,029
other financial assets held for trading, including:	632	66	-	698
debt securities, including:	632	-	-	632
treasury bonds in PLN	497	-	-	497
Czech Treasury bonds	135	-	-	135
repo transactions	-	66	-	66
<b>Financial assets other than those held for trading, measured at fair value through profit or loss, including:</b>	<b>-</b>	<b>-</b>	<b>13</b>	<b>13</b>
loans are obligatorily measured at fair value through profit or loss	-	-	12	12
equity instruments	-	-	1	1
<b>Derivative hedge instruments</b>	<b>-</b>	<b>159</b>	<b>-</b>	<b>159</b>
<b>Financial assets measured at fair value through other comprehensive income, including:</b>	<b>28,713</b>	<b>-</b>	<b>254</b>	<b>28,967</b>
debt securities, including:	28,713	-	-	28,713
treasury bonds in PLN	23,626	-	-	23,626
European Union bonds	2,035	-	-	2,035
European Investment Bank bonds	2,646	-	-	2,646
Austrian government bonds	406	-	-	406
equity instruments	-	-	254	254
<b>Transferred assets, including:</b>	<b>3,374</b>	<b>-</b>	<b>-</b>	<b>3,374</b>
Treasury bonds in PLN from the portfolio of financial assets measured at fair value through other comprehensive income	3,374	-	-	3,374
<b>Financial liabilities, including:</b>	<b>67</b>	<b>1,066</b>	<b>-</b>	<b>1,133</b>
<b>Financial liabilities held for trading, including:</b>	<b>67</b>	<b>894</b>	<b>-</b>	<b>961</b>
valuation of derivatives	-	894	-	894
book short position in trading securities	67	-	-	67
<b>Derivative hedge instruments</b>	<b>-</b>	<b>172</b>	<b>-</b>	<b>172</b>

as at **31 Dec 2024**

	level 1	level 2	level 3	Total
<b>Financial assets, including:</b>	<b>32,385</b>	<b>1,466</b>	<b>276</b>	<b>34,127</b>
<b>Financial assets held for trading, including:</b>	<b>521</b>	<b>1,405</b>	<b>-</b>	<b>1,926</b>
valuation of derivatives	-	898	-	898
other financial assets held for trading, including:	521	507	-	1,028
debt securities, including:	521	-	-	521
treasury bonds in PLN	499	-	-	499
Czech Treasury bonds	22	-	-	22
repo transactions	-	507	-	507
<b>Financial assets other than those held for trading, measured at fair value through profit or loss, including:</b>	<b>-</b>	<b>-</b>	<b>22</b>	<b>22</b>
loans are obligatorily measured at fair value through profit or loss	-	-	21	21
equity instruments	-	-	1	1
<b>Derivative hedge instruments</b>	<b>-</b>	<b>61</b>	<b>-</b>	<b>61</b>
<b>Financial assets measured at fair value through other comprehensive income, including:</b>	<b>31,685</b>	<b>-</b>	<b>254</b>	<b>31,939</b>
debt securities, including:	31,685	-	-	31,685
treasury bonds in PLN	26,371	-	-	26,371
treasury bonds in EUR	2,064	-	-	2,064
European Union bonds	2,838	-	-	2,838
Austrian government bonds	412	-	-	412
equity instruments	-	-	254	254
<b>Transferred assets, including:</b>	<b>179</b>	<b>-</b>	<b>-</b>	<b>179</b>
Treasury bonds in PLN from the portfolio of financial assets measured at fair value through profit or loss	179	-	-	179
<b>Financial liabilities, including:</b>	<b>487</b>	<b>996</b>	<b>-</b>	<b>1,483</b>
<b>Financial liabilities held for trading, including:</b>	<b>487</b>	<b>913</b>	<b>-</b>	<b>1,400</b>
valuation of derivatives	-	733	-	733
book short position in trading securities	487	-	-	487
repo transactions	-	180	-	180
<b>Derivative hedge instruments</b>	<b>-</b>	<b>83</b>	<b>-</b>	<b>83</b>





The financial assets classified to level 3 of the valuation hierarchy as at 31 March 2025 and as at 31 December 2024 include unlisted equity instruments and loans that did not meet the SPPI criterion according to IFRS 9.

Equity instruments

Fair value measurement of unquoted equity interests in other companies is based on the discounted cash flow, dividend or economic value added model. Estimates of future cash flows were prepared based on medium-term profitability forecasts prepared by the Management Boards of these companies. The discount rate is based on the cost of equity estimated using the CAPM (Capital Asset Pricing Model). At the end of the 1<sup>st</sup> quarter of 2025, it was in the range of 11.7%-13.7%, depending on the company, similar to the end of 2024. Fair value measurement of unquoted equity interests in other companies as at 31 March 2025 and 31 December 2024 covered the following entities: Biuro Informacji Kredytowej S.A., Krajowa Izba Rozliczeniowa S.A. and Polski Standard Płatności sp. z o.o.

Loans

The fair value methodology of the loan portfolio is based on the discounted cash flow method. Under this method, for each contract being valued, expected cash flows are estimated, discount factors for particular payment dates and the value of discounted cash flows is determined as at the valuation date. Valuation models are powered by business parameters for individual contracts and parameters observable by the market, such as interest rate curves, liquidity cost and cost of capital. The change in the parameters adopted for the valuation did not have a significant impact on the valuation value as at 31 March 2025.

8.18.2. Financial assets and liabilities not measured at fair value in the statement of financial position

The Group discloses data on the fair value of financial assets and liabilities measured at amortised cost including the effective interest rate. The methods used to calculate fair value for disclosures as at 31 March 2025 have not changed compared to those used at the end of 2024 (a detailed description of the approach to fair value measurement of assets and liabilities that are not presented at fair value in the statement of financial position is included in the annual consolidated financial statements for the period from 1 January 2024 to 31 December 2024).

There were no transfers between valuation levels in 2025, as in 2024.

As at 31 Mar 2025

	Carrying amount	level 1	Fair value level 2	level 3	Total
Investment securities at amortised cost, including:	31,739	17,324	13,442	-	30,766
treasury bonds in PLN	10,007	9,601	-	-	9,601
treasury bonds in EUR	2,043	1,936	-	-	1,936
European Investment Bank bonds	6,024	5,787	-	-	5,787
bonds of the Polish Development Fund (PFR)	2,857	-	2,659	-	2,659
bonds of Bank Gospodarstwa Krajowego	1,817	-	1,793	-	1,793
NBP bills	8,991	-	8,990	-	8,990
Transferred assets, including:	1,431	1,380	-	-	1,380
Treasury bonds in PLN from the portfolio of financial assets measured at amortised cost	1,431	1,380	-	-	1,380
Loans and receivables to customers at amortised cost, including:	171,851	-	3,718	168,296	172,014
Corporate banking segment, including:	93,904	-	-	94,111	94,111
loans and advances (in the current account and term ones)	69,635	-	-	70,263	70,263
lease receivables	13,235	-	-	12,946	12,946
factoring receivables	6,588	-	-	6,588	6,588
corporate and municipal debt securities	4,446	-	-	4,314	4,314
Retail banking segment, including:	72,326	-	-	72,282	72,282
mortgages	62,929	-	-	62,763	62,763
other loans and advances	9,397	-	-	9,519	9,519
Other receivables	5,621	-	3,718	1,903	5,621
Liabilities to customers	227,994	-	-	227,917	227,917
Liabilities under debt securities issued	501	-	-	499	499
Subordinated liabilities	1,467	-	-	1,609	1,609



as at **31 Dec 2024**

	Carrying amount	level 1	Fair value poziom 2	level 1	Razem
<b>Investment securities at amortised cost, including:</b>	<b>27,053</b>	<b>20,459</b>	<b>5,384</b>	-	<b>25,843</b>
treasury bonds in PLN	11,859	11,317	-	-	11,317
treasury bonds in EUR	2,872	2,750	-	-	2,750
European Investment Bank bonds	6,654	6,392	-	-	6,392
bonds of the Polish Development Fund (PFR)	3,860	-	3,618	-	3,618
bonds of Bank Gospodarstwa Krajowego	1,808	-	1,766	-	1,766
<b>Loans and receivables to customers at amortised cost, including:</b>	<b>166,677</b>	-	<b>1,040</b>	<b>165,836</b>	<b>166,876</b>
Corporate banking segment, including:	93,052	-	-	93,329	93,329
loans and advances (in the current account and term ones)	68,572	-	-	69,213	69,213
lease receivables	13,342	-	-	13,134	13,134
factoring receivables	6,571	-	-	6,571	6,571
corporate and municipal debt securities	4,567	-	-	4,411	4,411
Retail banking segment, including:	70,387	-	-	70,309	70,309
mortgages	61,114	-	-	60,783	60,783
other loans and advances	9,273	-	-	9,526	9,526
Other receivables	3,238	-	1,040	2,198	3,238
<b>Liabilities to customers</b>	<b>219,996</b>	-	-	<b>219,925</b>	<b>219,925</b>
<b>Liabilities under debt securities issued</b>	<b>509</b>	-	-	<b>509</b>	<b>509</b>
<b>Subordinated liabilities</b>	<b>1,499</b>	-	-	<b>1,610</b>	<b>1,610</b>

9. Capital adequacy

9.1. Total capital ratio

as at	31 Mar 2025	31 Dec 2024*	31 Mar 2024
<b>A. Own equity in the statement of financial position, including:</b>	<b>18,809</b>	<b>17,170</b>	<b>17,440</b>
A.I. Own equity included in the own funds calculation	<b>18,740</b>	<b>18,743</b>	<b>18,717</b>
A.II. Own equity excluded from own funds calculation	69	-1,573	-1,277
<b>B. Other elements of own funds (decreases and increases), including:</b>	<b>598</b>	<b>858</b>	<b>487</b>
value adjustments due to prudent valuation requirements	-35	-35	-32
goodwill and other intangible assets	-464	-495	-455
deferred tax assets based on future profitability and not arising from temporary differences after deducting related income tax liabilities	-	-1	-315
shortfall in credit risk adjustments against expected losses under the IRB approach	-336	-202	-191
shortfall in coverage for non-performing exposures	-50	-22	-24
transitional adjustments to common equity Tier 1 capital	243	249	35
equity instruments qualifying as Tier 2 capital	1,240	1,340	1,469
surplus of provisions over the expected credit losses under the IRB approach	-	24	-
<b>Own funds taken into account in total capital ratio calculation (A.I. + B), including:</b>	<b>19,338</b>	<b>19,601</b>	<b>19,204</b>
Core Tier 1 capital	18,098	18,237	17,735
Tier 2 capital	1,240	1,364	1,469
<b>Risk weighted assets, including:</b>	<b>119,840</b>	<b>125,111</b>	<b>113,295</b>
for credit risk	104,038	105,612	95,991
for operational risk	14,456	18,276	15,476
other	1,346	1,223	1,828
<b>Total capital requirements</b>	<b>9,588</b>	<b>10,009</b>	<b>9,064</b>
<b>Total capital ratio (TCR)</b>	<b>16.14%</b>	<b>15.67%</b>	<b>16.95%</b>
minimum required level	11,51%	11.51%	11.32%
surplus TCR ratio	4.63 p.p.	4.16 p.p.	5.63 p.p.
<b>Tier 1 ratio (T1)</b>	<b>15.10%</b>	<b>14.58%</b>	<b>15.65%</b>
minimum required level	9.51%	9.51%	9.32%
surplus T1 ratio	5.59 p.p.	5.07 p.p.	6.33 p.p.



\*) On 29 April 2025 the Ordinary General Meeting of the Bank approved the distribution of the profit for 2024. The inclusion of the net profit earned in 2024 in own funds as at 31 December 2024 resulted in an increase in the Group's TCR and Tier 1 ratios to 15.67% and 14.58%, respectively, as presented in the table. According to the values presented in the Group's annual consolidated financial statements for the period from 1 January 2024 to 31 December 2024, the Group's TCR and Tier 1 ratios as at 31 December 2024 were 14.85% and 13.76%, respectively.

Transitional provisions

As at 31 March 2025 and as at 31 December 2024, in the calculation of capital ratios, the Group applied a temporary treatment of unrealised gains and losses measured at fair value through other comprehensive income in accordance with Article 468 of CRR. Additionally, as at 31 December 2024, the Group used transitional provisions to mitigate the impact of the implementation of IFRS 9 on the level of own funds, similarly as at 31 March 2024. If the Group did not apply the transitional provisions, the capital ratios of the Group would be as follows:

as at			
	31 Mar 2025	31 Dec 2024	31 Mar 2024
the level of capital ratios without transitional provisions:			
	for the temporary treatment of unrealised gains and losses measured at fair value through other comprehensive income in accordance with Article 468 of the CRR	1. for the temporary treatment of unrealised gains and losses measured at fair value through other comprehensive income in accordance with Article 468 of the CRR; and 2. to mitigate the impact of IFRS 9 implementation on the level of own funds	to mitigate the impact of IFRS 9 implementation on the level of own funds
Total capital ratio (TCR)	15.95%	15.49%	16.92%
Tier 1 capital ratio	14.92%	14.40%	15.62%

9.2. MREL requirements

as at			
	31 Mar 2025	31 Dec 2024	31 Mar 2024
MREL - TREA	26.05%	24.15%	24.96%
minimum required level (including combined buffer requirement)	19.95%	19.95%	19.30%
surplus (+) / deficiency (-) of the MREL – TREA ratio	6.10 p.p.	4.20 p.p.	5.66 p.p.
minimum required level (not including combined buffer requirement)	16.44%	16.44%	16.29%
surplus (+) / deficiency (-) of the MREL – TREA ratio	9.61 p.p.	7.71 p.p.	8.67 p.p.
MREL - TEM	10.34%	11.12%	10.76%
minimum required level	5.91%	5.91%	5.91%
surplus (+) / deficiency (-) of the MREL – TEM ratio	4.43 p.p.	5.21 p.p.	4.85 p.p.

At the end of the 1<sup>st</sup> quarter of 2025, the Bank had two non-preferred senior loans (NPS) from ING Bank N.V. with a nominal value of EUR 2,110 million. The loans are part of the ING Group's Single Point of Contact (SPE) strategy. The Bank includes NPS loan funds in eligible liabilities for the purposes of the Minimum Requirement of Own Funds and Eligible Liabilities (MREL). The value of held eligible liabilities instruments results from the expectation that the part of MREL corresponding to the recapitalisation amount should be satisfied in the form of the following instruments: additional Tier 1 (AT1), Tier 2 instruments (T2) and other subordinated eligible liabilities acquired directly or indirectly by the parent entity. The Bank estimates that the part of the MREL requirement regarding the recapitalisation amount is 8.44% TREA and 2.91% TEM. As at 31 March 2025, the carrying amount of liabilities due to NPS loans was PLN 8 861 million (compared to PLN 9,055 million as at 31 December 2024 and PLN 7,597 million as at 31 March 2024) and was recognised in the statement of financial position in the item *Liabilities to banks*.

10. Dividend payment

On 29 April 2025, the Ordinary General Meeting of the Bank adopted a resolution on the payment of dividend from the profit for 2024. Pursuant to this resolution, the Bank will pay a dividend in the total amount of PLN 3,276 million, i.e. PLN 25.18 gross per share. The dividend date (i.e. the date on which the owners of the shares acquire the right to dividend) is set for 6 May 2025 and the dividend payment date is set for 12 May 2025.





11. Off-balance sheet items

as at	31 Mar 2025	31 Dec 2024	31 Mar 2024
Off-balance sheet commitments given	54,978	54,505	54,671
Off-balance sheet commitments received	26,039	26,224	20,683
Off-balance sheet financial instruments	1,496,712	1,552,691	1,509,233
Total	1,577,729	1,633,420	1,584,587

As at 31 March 2025, the Group also had granted off-balance sheet commitments (so-called commitments under binding offers) in the amount of PLN 1.600 million (PLN 904 million as at 31 December 2024). In the case of loans to natural persons, the obligation under the binding offer arises as a result of the transfer to the customer of a credit decision (in the case of mortgage loans) and additionally a draft agreement for a specific credit product (in the case of other loans to natural persons). In the case of loans and advances for corporate banking clients, the obligation arises under the binding offer in the case of an offer submitted in a tender (e.g. for local government units), a promise to grant a loan or guarantee issued or the delivery to the client of a letter signed by the Bank confirming a positive credit decision containing all key and non-negotiable elements of the offer (Committed Term Sheet).

12. Information on initiated administrative proceedings and significant court proceedings

The value of proceedings concerning liabilities or receivables pending in the 1<sup>st</sup> quarter of 2025 did not exceed 10% of the Group's equity. In the Group's opinion, none of the individual proceedings pending in the 1<sup>st</sup> quarter of 2025 in front of a court, arbitration court or public administration authority, or all of them jointly pose a threat to the Group's financial liquidity.

Detailed information on the legal environment related to the legal risk of the CHF-indexed mortgage portfolio and information on court cases in connection with concluded CHF-indexed mortgage loan agreements are presented in note 8.16. Provisions.

Information on pending proceedings in relation to which no significant changes occurred in the 1<sup>st</sup> quarter of 2025 is provided in the annual consolidated financial statements of the ING Bank Śląski S.A. Group for the period from 1 January 2024 to 31 December 2024.

PFSA proceedings

On 12 October 2018, the Polish Financial Supervision Authority imposed a fine on the Bank in the amount of PLN 0.5 million, pursuant to Art. 232 sec. 1 of the Act on Investment Funds and Alternative Investment Funds Management, in the wording before the amendment made by the Act of 31 March 2016, in connection with the

breach of depository's obligations set out in Art. 72 of the Act in connection with the Bank acting as the depository of the Inventum Premium SFIO and Inventum Parasol FIO funds with separate sub-funds. In the course of reconsidering the case, the PFSA confirmed the violations and did not identify any circumstances that would justify reducing the fine. In connection with the proceedings, a provision in the amount of PLN 0.5 million was created in December 2018. The Bank paid the imposed fine in the third quarter of 2020. On 1 October 2020, the Bank appealed against the said decision to the Provincial Administrative Court. In the judgment of 7 April 2021, the Provincial Administrative Court overruled the decision of 12 October 2018 and the decision of the Polish Financial Supervision Authority of 12 August 2020 upholding this decision. The PFSA filed a complaint with the Supreme Administrative Court on 27 July 2021. On 25 August 2021, the Bank responded to the complaint. On 19 March 2025, a hearing was held before the Supreme Administrative Court. The Supreme Administrative Court overturned the judgement of the Voivodeship Administrative Court of 7 April 2021 and referred the case for reconsideration. The Supreme Administrative Court assessed that the Voivodeship Administrative Court prematurely found the allegation of a breach of substantive law by the PFSA. In the Supreme Administrative Court's opinion, the justification for the PFSA's decision may lead to a conclusion as to which legal provision was violated by the Bank, for which an administrative sanction was imposed, and the PFSA did not have to indicate these violations in the content of the decision itself (which was argued by the Voivodeship Administrative Court). The Voivodeship Administrative Court, when re-examining a case, is bound by the findings of the Supreme Administrative Court. Until the end of the court proceedings, the decision of the PFSA remains invalid.

Litigation concerning loans based on variable interest rate and the rules for determining the WIBOR reference rate

As at 31 March 2025, the Bank was subject to 218 court proceedings (196 proceedings as at 31 December 2024) in which clients question the basis of the mortgage loan agreement on the variable interest rate structure and the rules for determining the WIBOR reference rate. The Bank questions the validity of the claims raised in these cases, as the use of the WIBOR index is compliant with the law. The WIBOR benchmark is set by an administrator, independent of the Bank, and supervised by the Polish Financial Supervision Authority. When granting such loans, the Bank provides clients with all the information required by law, i.e. the ratio and the risk of variable interest rate. This is confirmed by the case law to date, which is favourable for the Bank. As at 31 March 2025, 18 cases were completed with a positive result (12 cases as at 31 December 2024).

Court proceedings concerning the sanction of free credit

As at 31 March 2025, there were 116 court proceedings against the Bank concerning the sanction of free credit (75 proceedings as at 31 December 2024). As at 31 March 2025, 28 cases were already completed (23 cases as at 31 December 2024), while none of them had any irregularities in contracts that would have been the basis for recognising the statement on the sanction of the free credit.





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financial data

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consolidated  
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of comprehensive income

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cash flow statement

**Additional information  
to the interim condensed  
consolidated financial statements**

Interim condensed standalone  
financial statements  
of ING Bank Śląski S.A.

13. Transactions with related parties

ING Bank Śląski S.A. is a subsidiary of ING Bank NV, which as at 31 March 2025 held 75% shares in the share capital of ING Bank Śląski S.A. and 75% shares in the total number of votes at the General Meeting of ING Bank Śląski S.A. The ultimate Parent entity is ING Groep N.V. based in the Netherlands.

ING Bank Śląski conducts transactions with ING Bank N.V. and its subsidiaries on the interbank market. These are both short-term deposits and loans as well as derivatives operations. The Bank also maintains bank accounts of ING Group entities, and also receives and provides guarantees to ING Group entities.

ING Lease Sp. z o.o., a subsidiary, received from ING Bank N.V. long-term financing of leasing contracts in EUR (so-called "matched funding"). In addition, the Bank has two subordinated loans and three non-preferred senior (NPS) loans in its balance sheet, which result from agreements concluded with ING Bank N.V.

The operating costs incurred by the Bank on behalf of the parent entity result primarily from contracts for the provision of consulting and advisory services, data processing and analysis, providing software licences and IT support. As regards costs incurred by the Bank on behalf of other related parties, outsourcing agreements concerning the provision of system resource hosting services for various applications, lease of IT equipment, monitoring of availability and performance of IT applications and infrastructure, as well as penetration tests and IT security monitoring play a dominant role. Costs are presented at net value (excluding VAT).

All the above-mentioned transactions are carried out on market terms.

The tables present numerical information on revenues and costs, receivables and liabilities as well as off-balance sheet operations resulting from transactions concluded between the Group and its related parties.

	ING Bank N.V.	other ING Group entities	associates	ING Bank N.V.	other ING Group entities	associates
	1 quarter 2025			1 quarter 2024		
	the period from 01 Jan 2025 to 31 Mar 2025			the period from 01 Jan 2024 to 31 Mar 2024		
Revenue and costs						
Revenue, including:	-111	3	16	144	2	13
interest and commission income/expenses	-21	2	16	-	2	13
result on financial instruments	-91	1	-	143	-	-
other core business result	1	-	-	1	-	-
Operating costs	-91	-14	-	-89	-8	-

	ING Bank N.V.	other ING Group entities	associates	ING Bank N.V.	other ING Group entities	associates
	as at 31 Mar 2025			as at 31 Dec 2024		
Receivables						
Nostro accounts	16	-	-	5	1	-
Positive valuation of derivatives	113	-	-	181	-	-
Reverse repo transactions	16,993	-	-	20,351	-	-
Other claims	3	1	-	3	-	-
Liabilities						
Deposits received	584	176	39	475	239	55
Loans received, including:	13,404	-	-	13,735	-	-
Non Preferred Senior (NPS) loan	8,861	-	-	9,055	-	-
Subordinated loan	1,467	-	-	1,499	-	-
Loro accounts	15	23	-	247	72	-
Negative valuation of derivatives	42	-	-	34	-	-
Other liabilities	201	14	-	231	17	-
Off-balance-sheet operations						
Off-balance sheet liabilities granted	665	179	-	667	183	-
Off-balance sheet liabilities received	992	9	-	973	9	-
FX transactions	16,237	179	-	14,427	-	-
IRS	188	-	-	188	-	-
Options	577	-	-	591	-	-

13.1. ING Bank Śląski shares held by members of the Bank’s Management Board and members of the Bank’s Supervisory Board

As part of the Incentive Programme addressed to persons having a significant impact on the Bank’s risk profile, the Bank grants free-of-charge own shares as a component of variable remuneration.

As at 31 March 2025, Members of the Bank’s Management Board held a total of 29,805 shares, which consisted of:

- non-deferred own shares for the period from 1 July to 31 December 2022 (6,835 shares after taking into account the sale of 937 shares),
- the first part of deferred shares for the period from 1 July to 31 December 2022 (1,079 shares) and non-deferred shares for the period from 1 January to 31 December 2023 (9,584 shares),



- the second part of deferred shares for the period from 1 July to 31 December 2022 (1,081 shares), the first part of deferred shares for the period from 1 January to 31 December 2023 (2,160 shares) and non-deferred shares for the period from 1 January to 31 December 2024 (9,066 shares).

As at 31 December 2024, Members of the Bank's Management Board held a total of 17,498 shares, which consisted of non-deferred own shares for the period from 1 July to 31 December 2022 (6,835 shares after taking into account the sale of 937 shares), the first part of deferred shares for the period from 1 July to 31 December 2022 (1,079 shares) and non-deferred shares for the period from 1 January to 31 December 2023 (9,584 shares).

Members of the Bank's Supervisory Board did not hold any shares in ING Bank Śląski S.A. either as at 31 March 2025 or as at 31 December 2024.

#### 14. Indication of factors that may affect the financial results in the following quarters

- The 1<sup>st</sup> quarter of 2025 brought signals of a geopolitical reorientation of US interests under the leadership of the new administration of President D. Trump. The current U.S. authorities see China even more as their main economic and political rival. As a result, the U.S. government's attention is shifting towards Asia and the Pacific. Declarations by President D. Trump and his advisors point to the loosening of economic and security relations between the U.S. and Europe. Europe should take care of its own military security and increase defence spending.
- In response to the weakening transatlantic alliance, the European Commission proposed the ReArm EU programme, which aims to increase the military potential of the European Union and stimulate the prosperity of European industry. The Commission proposes that Member States increase defence spending by 1.5% of GDP in the coming years, to mobilise €650 billion. In addition, a joint European fund for military purposes is planned to be set up to the tune of €150 billion. A loosening of fiscal rules is also envisaged in order to increase space for additional defence spending in the Member States and to enable the use of cohesion funds for infrastructure related to defence. According to the Bank's economists, an increase in armaments and infrastructure spending may be an important factor in the improvement of the economic situation in European industry in the coming years.
- The new grand coalition of the centre-right CDU/CSU (Christian Democratic Union and Christian Social Union) and the centre-left SPD (Social Democratic Party of Germany) is planning a wide-ranging fiscal stimulus plan of around €1 trillion. It includes €500 billion for the modernisation of infrastructure (transport, energy, digitisation) and the exemption of defence spending above 1% of GDP from debt limit limits, which was voted through by the outgoing parliament. This is a clear departure from the restrictive fiscal policy of recent years and a potential opportunity to stimulate the German economy, which is struggling with recession and is the main recipient of Polish exports.

- One of the elements of a global reorientation of U.S. policy is changes in trade policy, including the high tariffs on imports to the U.S. announced by President D. Trump in April. They mainly concern Asian countries, and in the case of China, the wave of Chinese and American tariffs raised the mutual level of tariffs above 100%. The United States has also imposed tariffs on imports from its main economic partners, Mexico and Canada. Certain groups of goods of key importance to the U.S. economy are excluded from the tariffs on Mexico, Canada, and China. For the remaining countries, the entry into force of the tariffs was suspended for 90 days, giving the countries time to negotiate bilaterally with the Trump administration. In the opinion of the Bank's economists, the entry into force of high tariffs may lead to a downturn in the global economy, turbulence in global supply chains and price increases in the U.S. The impact of potential tensions in global trade on inflation in Europe is still unclear, but fears that the oversupply from China and the global economic slowdown combined with the fall in commodity prices and a strong euro will accelerate the decline in inflation and cuts in ECB rates prevail.
- The European Central Bank (ECB) continues its monetary policy easing cycle. In April, interest rates were cut by 25 basis points, among others, due to cyclical risks related to the announced increases in customs tariffs by the US. The ECB's deposit rate is currently 2.25%. According to the Bank's economists, it may be reduced to 1.75% by the end of 2025. In turn, the US Federal Reserve Bank (Fed) has adopted a wait-and-see attitude. On the one hand, high import tariffs may slow down economic growth in the world's largest economy, while on the other, there are fears that they will push up prices and raise household inflation expectations. As a result, the Fed keeps interest rates at a relatively high level (4.25-4.50%), but, according to the Bank's economists, it may reduce the main federal fund rate by 100 bps by the end of the year, especially if there are signs of a weakening economic situation.
- According to the Bank's economists, in 2025 economic growth in Poland should be close to 3%, mainly based on domestic demand. In particular, investments are expected to rebound, after a decrease of 2.2% in 2024. Economists of the Bank estimate that in 2025, the beneficiaries will receive about PLN 50 billion under the grant part of the National Reconstruction Plan (NRP), and about PLN 40 billion under the loan part. Payments of structural funds are estimated at approx. PLN 45 billion. Foreign trade will have a negative impact on the growth of the Gross Domestic Product (GDP) of the order of 1.5 percentage points due to the deterioration of the balance of foreign trade. In addition, uncertainty over U.S. trade policy and tariffs could negatively impact business and household sentiment, reducing consumer and investment spending.
- Inflation prospects improved markedly in the 1<sup>st</sup> quarter of 2025. The increase in consumer prices at the beginning of the year turned out to be clearly lower than the expectations of market economists and analysts of the National Bank of Poland. The annual update of CPI basket weights brought a revision of January inflation down by 0,4 percentage points. Core inflation excluding food and energy prices was also on the downward path. The weaker dollar and the relatively low oil prices have contributed to a fall in fuel prices at petrol stations.



The evolution of electricity exchange prices suggests that there is no significant risk of an increase in electricity prices for households in the last quarter of this year after the abolition of the maximum price of PLN 500 per MWh. At the end of 2025, consumer inflation, according to the Bank’s economists, may fall by around 3% y/y.

- Better inflation prospects, a decline in core inflation, wage moderation and weaker-than-expected economic activity at the beginning of 2025 resulted in a change of the Monetary Policy Council (MPC) attitude to less restrictive ones. The representatives of the Council are sending signals about their readiness to reduce interest rates already at the May MPC meeting. Economists of the Bank expect that by the end of 2025 the rates of the National Bank of Poland (NBP) may be reduced by a total of 1.25 percentage point.

15. Other information

15.1. Number of outlets and cash self-service devices

The number of outlets of the Bank in particular periods was as follows:

as at	31 Mar 2025	31 Dec 2024	31 Mar 2024
Number of outlets	167	175	205
Number of ING Express points in shopping centres	56	56	54

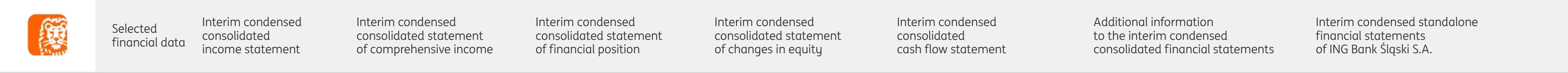
As at 31 March 2025, a network of 838 cash self-service devices (dual devices) was made available to customers, similar to 31 December 2024. As of 31 March 2024, there were 851 devices.

15.2. Banking cards

ING Bank Śląski S.A. is one of the largest issuers of banking cards in Poland. The data concerning the number of payment cards issued to ING Bank Śląski S.A. clients are as follows:

as at	31 Mar 2025	31 Dec 2024	31 Mar 2024
in thousands			
debit cards	3,375	3,346	3,338
credit cards	327	322	310
other*	266	267	229
Total, of which:	3,968	3,935	3,877
paywave	3,828	3,787	3,731
virtual cards	140	148	146

\* including charge and prepaid cards



Interim condensed consolidated income statement

Interim condensed  
consolidated statement  
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SIGNATURES OF THE MANAGEMENT BOARD MEMBERS OF ING BANK ŚLĄSKI S.A.		
2025-05-07	<b>Michał Bolesławski</b> President	The original Polish document is signed with a qualified electronic signature
2025-05-07	<b>Joanna Erdman</b> Vice-President	The original Polish document is signed with a qualified electronic signature
2025-05-07	<b>Marcin Giżycki</b> Vice-President	The original Polish document is signed with a qualified electronic signature
2025-05-07	<b>Bożena Graczyk</b> Vice-President	The original Polish document is signed with a qualified electronic signature
2025-05-07	<b>Marcin Kościński</b> Vice-President	The original Polish document is signed with a qualified electronic signature
2025-05-07	<b>Michał H. Mrozek</b> Vice-President	The original Polish document is signed with a qualified electronic signature
2025-05-07	<b>Maciej Ogórkiewicz</b> Vice-President	The original Polish document is signed with a qualified electronic signature
2025-05-07	<b>Alicja Żyła</b> Vice-President	The original Polish document is signed with a qualified electronic signature

**Michał Bolesławski**  
President

The original Polish document is signed with a qualified electronic signature

**Joanna Erdman**  
Vice-President

The original Polish document is signed with a qualified electronic signature

**Marcin Giżycki**  
Vice-President

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**Bożena Graczyk**  
Vice-President

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**Marcin Kościński**  
Vice-President

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**Michał H. Mrozek**  
Vice-President

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**Maciej Ogórkiewicz**  
Vice-President

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**Alicja Żyła**  
Vice-President

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SIGNATURE OF THE PERSON RESPONSIBLE FOR ACCOUNTS		
2025-05-07	<b>Jolanta Alvarado Rodriguez</b> Lead of Centre of Expertise Accounting Policy and Financial Reporting	The original Polish document is signed with a qualified electronic signature

**Jolanta Alvarado Rodriguez**  
Lead of Centre of Expertise Accounting Policy and Financial Reporting

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INTERIM CONDENSED STANDALONE FINANCIAL STATEMENTS

OF ING BANK ŚLĄSKI S.A.

- Interim condensed income statement
- Interim condensed statement of comprehensive income
- Interim condensed statement of financial position
- Interim condensed statement of changes in equity
- Interim condensed cash flow statement
- Additional information to the interim condensed standalone financial statements





## Interim condensed income statement

	1 quarter 2025 the period from 01 Jan 2025 to 31 Mar 2025	1 quarter 2024 the period from 01 Jan 2024 to 31 Mar 2024
Net interest income	3,229	3,086
calculated using the effective interest rate method	3,062	2,880
other interest income	167	206
Interest expense	-1,121	-1,020
<b>Interest income</b>	<b>2,108</b>	<b>2,066</b>
Commission income	706	696
Commission expense	-149	-141
Net commission income	<b>557</b>	<b>555</b>
Net income on financial instruments measured at fair value through profit or loss and FX result	107	18
Net income on the sale of securities measured at amortised cost	1	-6
Net income on the sale of financial assets measured at fair value through other comprehensive income and dividend income	-	2
Net (loss)/income on hedge accounting	5	-3
Net (loss)/income on other basic activities	4	2
<b>Net income on basic activities</b>	<b>2,782</b>	<b>2,634</b>
General and administrative expenses	-1,150	-1,039
Impairment for expected credit losses	-182	-171
Cost of legal risk of FX mortgage loans	0	-1
Tax on certain financial institutions	-196	-187
Share of the net profits of subsidiaries and associates measured by equity method	48	40
<b>Gross profit</b>	<b>1,302</b>	<b>1,276</b>
Income tax	-288	-283
<b>Net profit</b>	<b>1,014</b>	<b>993</b>

	1 quarter 2025 the period from 01 Jan 2025 to 31 Mar 2025	1 quarter 2024 the period from 01 Jan 2024 to 31 Mar 2024
Net profit	1,014	993
Weighted average number of ordinary shares	130,144,695	130,102,356
<b>Earnings per ordinary share (PLN)</b>	<b>7.79</b>	<b>7.63</b>

The diluted earnings per share are the same as the profit per one ordinary share.

Interim condensed standalone income statement shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.



## Interim condensed statement of comprehensive income

	1 quarter 2025 the period from 01 Jan 2025 to 31 Mar 2025	1 quarter 2024 the period from 01 Jan 2024 to 31 Mar 2024
Net profit for the reporting period	1,014	993
Total other comprehensive income, including:	603	-275
Items that may be reclassified to profit or loss, including:	603	-275
debt instruments measured at fair value through other comprehensive income – gains on revaluation carried through equity	-5	150
debt instruments measured at fair value through other comprehensive income – reclassification to financial result due to sale	-	-2
loans measured at fair value through other comprehensive income - revaluation gains / losses related to equity	-20	9
cash flow hedge - gains on revaluation carried through equity	187	-831
cash flow hedge - reclassification to profit or loss	441	399
Items that will not be reclassified to profit or loss	-	-
Net comprehensive income for the reporting period	1,617	718

Interim condensed standalone statement of comprehensive income shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.



## Interim condensed statement of financial position

as at				
	Note	31 Mar 2025	31 Dec 2024	31 Mar 2024 transformed data
<b>Assets</b>				
Cash and cash equivalents		9,238	8,360	4,506
Loans and other receivables to other banks		21,479	25,063	22,959
Financial assets measured at fair value through profit or loss		1,740	1,948	2,010
Derivative hedge instruments		159	61	327
Investment securities		60,605	58,892	64,353
Transferred assets		4,805	179	-
Loans and other receivables to customers	4.1	161,992	156,496	148,905
Investments in subsidiaries and associates accounted for using the equity method		2,017	1,969	1,801
Property, plant and equipment		960	969	957
Intangible assets		424	416	449
Current income tax assets		-	-	58
Deferred tax assets		366	467	612
Other assets		150	121	174
<b>Total assets</b>		<b>263,935</b>	<b>254,941</b>	<b>247,111</b>

as at				
	Note	31 Mar 2025	31 Dec 2024	31 Mar 2024
<b>Liabilities</b>				
Liabilities to other banks		10,058	10,803	8,788
Financial liabilities measured at fair value through profit or loss		961	1,400	1,314
Derivative hedge instruments		172	83	411
Liabilities to customers		228,009	219,941	214,022
Subordinated liabilities		1,467	1,499	1,510
Provisions		608	633	517
Current income tax liabilities		149	15	-
Other liabilities		3,785	3,460	3,217
<b>Total liabilities</b>		<b>245,209</b>	<b>237,834</b>	<b>229,779</b>
<b>Equity</b>				
Share capital	1.3	130	130	130
Share premium		956	956	956
Accumulated other comprehensive income		-4,159	-4,762	-5,487
Retained earnings		21,805	20,783	21,744
Own shares for the purposes of the incentive program		-6	-	-11
<b>Total equity</b>		<b>18,726</b>	<b>17,107</b>	<b>17,332</b>
<b>Total liabilities and equity</b>		<b>263,935</b>	<b>254,941</b>	<b>247,111</b>

Interim condensed standalone statement of financial position shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.





## Interim condensed statement of changes in equity

1 quarter 2025 the period from 01 Jan 2025 to 31 Mar 2025

	Share capital	Share premium	Accumulated other comprehensive income	Retained earnings	Own shares for the purposes of the incentive program	Total equity
Opening balance of equity	130	956	-4,762	20,783	0	17,107
Net profit for the current period	-	-	-	1,014	-	1,014
Other net comprehensive income, including:	-	-	603	-	-	603
financial assets measured at fair value through other comprehensive income – revaluation gains / losses recognized in equity	-	-	-25	-	-	-25
cash flow hedge - revaluation gains / losses recognized in equity	-	-	187	-	-	187
cash flow hedge – reclassification to profit or loss	-	-	441	-	-	441
Other changes in equity, including:	-	-	-	8	-6	2
valuation of employee incentive programs	-	-	-	8	-	8
purchase of own shares for the purposes of the employee incentive program	-	-	-	-	-6	-6
Closing balance of equity	130	956	-4,159	21,805	-6	18,726

Interim condensed standalone statement of changes in equity shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.



2024 the period from 01 Jan 2024 to 31 Dec 2024

	Share capital	Share premium	Accumulated other comprehensive income	Retained earnings	Own shares for the purposes of the incentive program	Total equity
Opening balance of equity	130	956	-5,212	20,750	-5	16,619
Net profit for the current period	-	-	-	4,369	-	4,369
Other net comprehensive income, including:	-	-	450	-	-	450
financial assets measured at fair value through other comprehensive income - revaluation gains / losses recognized in equity	-	-	124	-	-	124
debt securities measured at fair value through other comprehensive income – reclassification to profit or loss due to sale	-	-	9	-	-	9
cash flow hedge - revaluation gains / losses recognized in equity	-	-	-1,447	-	-	-1,447
cash flow hedge – reclassification to profit or loss	-	-	1,767	-	-	1,767
actuarial gains/losses	-	-	-3	-	-	-3
Other changes in equity, including:	-	-	-	-4,336	5	-4,331
dividend payment	-	-	-	-4,339	-	-4,339
valuation of employee incentive programs	-	-	-	4	-	4
purchase of own shares for the purposes of the employee incentive program	-	-	-	-	-6	-6
settlement of the acquisition of own shares and their transfer to employees	-	-	-	-1	11	10
Closing balance of equity	130	956	-4,762	20,783	0	17,107

Interim condensed standalone statement of changes in equity shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.



1 quarter 2024 the period from 01 Jan 2024 to 31 Mar 2024

	Share capital	Share premium	Accumulated other comprehensive income	Retained earnings	Own shares for the purposes of the incentive program	Total equity
Opening balance of equity	130	956	-5,212	20,750	-5	16,619
Profit for the current period	-	-	-	993	-	993
Other net comprehensive income, including:	-	-	-275	-	-	-275
financial assets measured at fair value through other comprehensive income – gains/losses on revaluation carried through equity	-	-	159	-	-	159
debt securities measured at fair value through other comprehensive income – reclassification to profit or loss due to sale	-	-	-2	-	-	-2
cash flow hedging – gains/losses on revaluation carried through equity	-	-	-831	-	-	-831
cash flow hedging – reclassification to profit or loss	-	-	399	-	-	399
Other changes in equity, including:	-	-	-	1	-6	-5
wycena motywacyjnych programów pracowniczych	-	-	-	1	-	1
purchase of own shares for the purposes of the employee incentive program	-	-	-	-	-6	-6
Closing balance of equity	130	956	-5,487	21,744	-11	17,332

Interim condensed standalone statement of changes in equity shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.



Interim condensed cash flow statement

	1 quarter 2025 the period from 01 Jan 2025 to 31 Mar 2025	1 quarter 2024 the period from 01 Jan 2024 to 31 Mar 2024
Net profit	1,014	993
Adjustments, including:	6,141	-569
Share of profit/(loss) of subsidiaries and associates accounted for using the equity method	-48	-40
Depreciation and amortisation	75	76
Interest accrued (from the income statement)	-2,108	-2,066
Interest paid	-981	-845
Interest received	2,884	2,546
Income tax (from the income statement)	288	283
Income tax paid	-196	-100
Change in provisions	-25	-19
Change in loans and other receivables to other banks	3,595	-389
Change in financial assets measured at fair value through profit or loss	215	271
Change in hedge derivatives	766	-522
Change in investment securities	4,560	-4,419
Change in transferred assets	-4,539	164
Change in loans and other receivables to customers measured at amortised cost	-5,482	-2,185
Change in other assets	-61	-97
Change in liabilities to other banks	-738	-37
Change in liabilities measured at fair value through profit or loss	-435	-508
Change in liabilities to customers	8,044	8,941
Change in subordinated liabilities	-32	-16
Change in other liabilities	359	-1,607
Net cash flows from operating activities	7,155	424

	1 quarter 2025 the period from 01 Jan 2025 to 31 Mar 2025	1 quarter 2024 the period from 01 Jan 2024 to 31 Mar 2024
Acquisition of property, plant and equipment	-18	-5
Acquisition of intangible assets	-24	-20
Acquisition of debt securities measured at amortized cost	-9,970	-8,738
Disposal of debt securities measured at amortized cost	3,892	5,972
Net cash flows from investment activities	-6,120	-2,791
Interest payment on long-term loans	-127	-136
Repayment of lease liabilities	-24	-24
Purchase of own shares for the purposes of the employee incentive program	-6	-6
Net cash flows from financial activities	-157	-166
Net increase/(decrease) in cash and cash equivalents	878	-2,533
of which effect of exchange rate changes on cash and cash equivalents	120	227
Opening balance of cash and cash equivalents	8,360	7,039
Closing balance of cash and cash equivalents	9,238	4,506

Interim condensed standalone cash flow statement shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.





## Additional information to the interim condensed standalone financial statements

### 1. Introduction

#### 1.1. Going concern

These interim condensed separate financial statements of ING Bank Śląski S.A. have been prepared on the assumption that business activity will continue in the foreseeable future, i.e. for at least 12 months from the date of their acceptance for publication, i.e. from 7 May 2025. The Bank's Management Board is not aware of any facts or circumstances that would indicate a threat to the Bank's ability to continue as a going concern within 12 months from the date of acceptance for publication as a result of the Bank's intentional or forced discontinuation or significant limitation of its existing activity.

#### 1.2. Compliance with International Financial Reporting Standards

These interim condensed standalone financial statements of the ING Bank Śląski S.A. for the period from 1 January 2025 to 31 March 2025 were prepared under the IAS 34 Interim Financial Reporting (International Accounting Standards) in a version approved by the European Commission and effective as at the reporting date, that is 31 March 2025 as well as in accordance with the Ordinance of Finance Minister of 29 March 2018 on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state (Journal of Laws of 2018, item 757).

Presented financial statements have been prepared in a condensed version. The interim condensed financial statements do not provide all data or disclosures required in the annual financial statements and should be interpreted together with and the annual financial statements of the ING Bank Śląski S.A. for the period from 1 January 2024 to 31 December 2024, which was approved on 29 April 2025 by the Bank's General Meeting and is available on the website of ING Bank Śląski S.A. ([www.ing.pl](http://www.ing.pl)) and the interim condensed consolidated financial statements of the ING Bank Śląski S.A. Group for the 1<sup>st</sup> quarter of 2025.

Interim condensed standalone income statement, interim condensed standalone statement of comprehensive income, interim condensed standalone statement of changes in equity and interim condensed standalone cash flow statement for the period from 1 January 2025 to 31 March 2025 and interim condensed standalone statement of financial position as at 31 March 2025, together with comparable data were prepared according to the same principles of accounting for each period.

#### 1.3. Reporting period and comparable data

Interim condensed standalone financial statements of ING Bank Śląski S.A. covers the period from 1 January 2025 to 31 March 2025 and includes comparative data:

- as at 31 December 2024 and 31 March 2024 - for the interim condensed statement of financial position,
- for the period from 1 January 2024 to 31 March 2024 - for the interim condensed income statement, interim condensed statement of comprehensive income and interim condensed statement of cash flows,
- for the period from 1 January 2024 to 31 December 2024 and from 1 January 2024 to 31 March 2024 - for the interim condensed statement of changes in equity.

#### 1.4. Financial statements scope and currency

All significant disclosures from the Bank's point of view were presented in the interim condensed consolidated financial statements for the 1<sup>st</sup> quarter of 2025.

These interim condensed separate financial statements have been prepared in Polish zlotys ("PLN"). All values, unless indicated otherwise, are rounded up to million. As a result, there may be instances of mathematical inconsistency in the totals or between individual notes.

#### 1.5. Approval of the financial statements

This interim condensed standalone financial statements were approved for publication by the Bank's Management Board on 7 May 2025.

The annual financial statements of the ING Bank Śląski S.A. for the period from 1 January 2024 to 31 December 2024 were approved by the General Meeting on 29 April 2025.

#### 1.6. Changes in accounting standards

In these interim condensed separate financial statements, the same accounting principles were applied as applied in the preparation of the full annual financial statements for 2024 (annual financial statements of ING Bank Śląski S.A. for the period from 1 January 2024 to 31 December 2024) and the standards and interpretations approved by the European Union, applicable to annual periods beginning on or after 1 January 2025, which were presented in the interim condensed consolidated financial statements of the ING Bank Śląski S.A. Group for the 1<sup>st</sup> quarter of 2025.



2. Significant accounting principles and key estimates

Detailed accounting principles and key estimates are presented in the annual financial statements of the of ING Bank Śląski S.A. for the period from 1 January 2024 to 31 December 2024.

In addition, with respect to interim financial statements, the Bank applies the principle of recognizing the financial result income tax charges based on the best estimate of the weighted average annual income tax rate expected by the Bank in the full financial year.

In the 1<sup>st</sup> quarter of 2025, no significant changes were made to the accounting principles applied by the Bank. The most important estimates that changed in the 1<sup>st</sup> quarter of 2025 compared to those presented in the annual financial statements of ING Bank Śląski S.A. for the period from 1 January 2024 to 31 December 2024 are described in the interim condensed consolidated financial statements in point 5.1. *Key estimates*.

3. Comparability of financial data

In these interim condensed financial statements for the period from 1 January 2025 to 31 March 2025, compared to the interim condensed financial statements for the period from 1 January 2024 to 31 March 2024, the Bank has introduced changes in the presentation of cash and cash equivalents in the statement of financial position. The *Cash in hand and balances with the Central Bank* item has been replaced by *Cash and cash equivalents*. The new item included financial assets previously presented in the item *Cash in hand and balances with the Central Bank*, i.e. cash, other cash and balances with the Central Bank and selected financial assets previously presented in the item *Loans and other receivables to other banks*, i.e. balances on current accounts and overnight deposits with other banks and balances of call deposits with other banks. The amendment was aimed at harmonising data on cash and cash equivalents between the statement of financial position and the statement of cash flows and adapts the presentation to the position of the IFRS Interpretative Committee and the requirements of IAS 7 *Statement of cash flows*, as well as to the changing market practice in this respect.

The data as at 31 March 2024 have been restated in order to achieve comparability. The table contains individual items presented in assets of the statement of financial position, in the breakdown and at values presented in the interim condensed financial statements for the period from 1 January 2024 to 31 March 2024 and in the breakdown and at values presented in this interim condensed financial statements. Liabilities and equity did not change and did not require restatement.

as at 31 March 2024			
	in the interim condensed financial statements for the period from 1 January 2024 to 31 March 2024 (published data)	change	in the interim condensed financial statements for the period from 1 January 2025 to 31 March 2025 (comparable data)
Assets			
Cash in hand and balances with the Central Bank	4,217	- 4,217	not applicable
Cash and cash equivalents	not applicable	4,506	4,506
Loans and other receivables to other banks	23,248	-289	22,959
Financial assets measured at fair value through profit or loss	2,010		2,010
Derivative hedge instruments	327		327
Investment securities	64,353		64,353
Loans and other receivables to customers measured at amortised cost	148,905		148,905
Investments in associates accounted for using the equity method	1,801		1,801
Property plant and equipment	957		957
Intangible assets	449		449
Current income tax assets	58		58
Deferred tax assets	612		612
Other assets	174		174
Total assets	247,111	0	247,111



4. Supplementary notes to interim condensed standalone financial statements

4.1. Loans and other receivables to customers

as at	31 Mar 2025	31 Dec 2024	31 Mar 2024
Measured at amortised cost	155,147	150,037	142,177
Measured at fair value through other comprehensive income	6,845	6,459	6,728
Total	161,992	156,496	148,905

Some of the mortgage loans have been designated by the Bank for the "Holding and Sell" business model and may be sold to ING Bank Hipoteczny S.A. (being a subsidiary of the Bank) as part of the so-called pooling. These loans are measured at fair value through other comprehensive income.

From the point of view of the consolidated financial statements, pooled loans still meet the criterion of the "Maintenance" business model, due to the fact that pooling transactions take place within the Capital Group.

The Bank uses the discounted cash flow model to measure mortgage loans assigned to the portfolio measured at fair value. Due to the use of input data in the valuation model that is not based on observable market data, the valuation technique belongs to Level 3.

Loans and receivables to customers measured at amortised cost

as at	31 Mar 2025			31 Dec 2024			31 Mar 2024		
	gross	impairment for expected credit loss	net	gross	impairment for expected credit loss	net	gross	impairment for expected credit loss	net
Loan portfolio, of which:	153,428	-3,878	149,550	150,492	-3,657	146,835	143,771	-3,446	140,325
Corporate banking	91,284	-2,994	88,290	90,085	-2,798	87,287	88,105	-2,457	85,648
overdrafts	18,854	-230	18,624	17,724	-219	17,505	17,630	-209	17,421
term loans and advances	67,980	-2,760	65,220	67,790	-2,575	65,215	66,263	-2,247	64,016
debt securities (corporate and municipal)	4,450	-4	4,446	4,571	-4	4,567	4,212	-1	4,211
Retail banking	62,144	-884	61,260	60,407	-859	59,548	55,666	-989	54,677
mortgages	52,029	-166	51,863	50,435	-160	50,275	46,308	-194	46,114
loans in the current account	681	-65	616	688	-64	624	679	-64	615
other loans and advances	9,434	-653	8,781	9,284	-635	8,649	8,679	-731	7,948
Other receivables, of which:	5,597	-	5,597	3,202	-	3,202	1,852	-	1,852
reverse repo transactions	3,718	-	3,718	1,040	-	1,040	-	-	-
call deposits placed	870	-	870	759	-	759	815	-	815
other	1,009	-	1,009	1,403	-	1,403	1,037	-	1,037
Total	159,025	-3,878	155,147	153,694	-3,657	150,037	145,623	-3,446	142,177



Quality of loan portfolio

as at									
31 Mar 2025			31 Dec 2024			31 Mar 2024			
	gross	impairment for expected credit loss	net	gross	impairment for expected credit loss	net	gross	impairment for expected credit loss	net
Corporate banking	91,284	-2,994	88,290	90,085	-2,798	87,287	88,105	-2,457	85,648
assets in Stage 1	76,311	-129	76,182	75,584	-128	75,456	75,159	-143	75,016
assets in Stage 2	10,135	-380	9,755	9,840	-359	9,481	10,142	-456	9,686
assets in Stage 3	4,838	-2,485	2,353	4,661	-2,311	2,350	2,804	-1,858	946
Retail banking	62,144	-884	61,260	60,407	-859	59,548	55,666	-989	54,677
assets in Stage 1	54,673	-96	54,577	52,860	-103	52,757	50,185	-130	50,055
assets in Stage 2	6,504	-156	6,348	6,626	-163	6,463	4,442	-167	4,275
assets in Stage 3	964	-632	332	918	-593	325	1,036	-692	344
POCI assets	3	-	3	3	-	3	3	-	3
Total, of which:	153,428	-3,878	149,550	150,492	-3,657	146,835	143,771	-3,446	140,325
assets in Stage 1	130,984	-225	130,759	128,444	-231	128,213	125,344	-273	125,071
assets in Stage 2	16,639	-536	16,103	16,466	-522	15,944	14,584	-623	13,961
assets in Stage 3	5,802	-3,117	2,685	5,579	-2,904	2,675	3,840	-2,550	1,290
POCI assets	3	-	3	3	-	3	3	-	3

The Bank identifies POCI financial assets whose balance sheet value as at 31 March 2025 amounted to PLN 3 million (similar to 31 December 2024 and as at 31 March 2024). These are exposures due to impaired receivables acquired in connection with the acquisition of SKOK Bieszczadzka in 2017 and exposures that were significantly modified as a result of restructuring, which involved the need to remove the original credit commitment and re-recognition of the asset in the statement of financial position.

4.2. Fair value

4.2.1. Financial assets and liabilities measured at fair value in the statement of financial position

In 2025, there were no transfers between levels of the valuation hierarchy, as in 2024. The fair value measurement methods adopted as at 31 March 2025 have not changed compared to those used at the end of 2024 (a detailed description of the approach to fair value measurement of assets and liabilities can be found in the annual financial statements for the period from 1 January 2024 to 31 December 2024).

The carrying amounts of financial assets and liabilities measured at fair value are presented below, broken down by measurement hierarchy levels.





Selected  
financial data

Interim condensed  
consolidated  
income statement

Interim condensed  
consolidated statement  
of comprehensive income

Interim condensed  
consolidated statement  
of financial position

Interim condensed  
consolidated statement  
of changes in equity

Interim condensed  
consolidated  
cash flow statement

Additional information  
to the interim condensed  
consolidated financial statements

Interim condensed standalone  
financial statements  
of ING Bank Śląski S.A.

as at **31 Mar 2025**

	level 1	level 2	level 3	Total
<b>Financial assets, including:</b>	<b>32,618</b>	<b>1,254</b>	<b>7,112</b>	<b>40,984</b>
<b>Financial assets held for trading, including:</b>	<b>632</b>	<b>1,095</b>	<b>-</b>	<b>1,727</b>
valuation of derivatives	-	1,029	-	1,029
other financial assets held for trading, including:	632	66	-	698
debt securities, including:	632	-	-	632
treasury bonds in PLN	497	-	-	497
Czech Treasury bonds	135	-	-	135
repo transactions	-	66	-	66
<b>Financial assets other than those held for trading, measured at fair value through profit or loss, including:</b>	<b>-</b>	<b>-</b>	<b>13</b>	<b>13</b>
loans are obligatorily measured at fair value through profit or loss	-	-	12	12
equity instruments	-	-	1	1
<b>Derivative hedge instruments</b>	<b>-</b>	<b>159</b>	<b>-</b>	<b>159</b>
<b>Financial assets measured at fair value through other comprehensive income, including:</b>	<b>28,612</b>	<b>-</b>	<b>254</b>	<b>28,866</b>
debt securities, including:	28,612	-	-	28,612
treasury bonds in PLN	23,525	-	-	23,525
European Union bonds	2,035	-	-	2,035
European Investment Bank bonds	2,646	-	-	2,646
Austrian government bonds	406	-	-	406
equity instruments	-	-	254	254
<b>Transferred assets, including:</b>	<b>3,374</b>	<b>-</b>	<b>-</b>	<b>3,374</b>
Treasury bonds in PLN from the portfolio of financial assets measured at fair value through other comprehensive income	3,374	-	-	3,374
<b>Loans measured at fair value through other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>6,845</b>	<b>6,845</b>
<b>Financial liabilities, including:</b>	<b>67</b>	<b>1,066</b>	<b>-</b>	<b>1,133</b>
<b>Financial liabilities held for trading, including:</b>	<b>67</b>	<b>894</b>	<b>-</b>	<b>961</b>
valuation of derivatives	-	894	-	894
book short position in trading securities	67	-	-	67
<b>Derivative hedge instruments</b>	<b>-</b>	<b>172</b>	<b>-</b>	<b>172</b>

as at **31 Dec 2024**

	level 1	level 2	level 3	Total
<b>Financial assets, including:</b>	<b>32,285</b>	<b>1,466</b>	<b>6,735</b>	<b>40,486</b>
<b>Financial assets held for trading, including:</b>	<b>521</b>	<b>1,405</b>	<b>-</b>	<b>1,926</b>
valuation of derivatives	-	898	-	898
other financial assets held for trading, including:	521	507	-	1,028
debt securities, including:	521	-	-	521
treasury bonds in PLN	499	-	-	499
Czech Treasury bonds	22	-	-	22
repo transactions	-	507	-	507
<b>Financial assets other than those held for trading, measured at fair value through profit or loss, including:</b>	<b>-</b>	<b>-</b>	<b>22</b>	<b>22</b>
loans are obligatorily measured at fair value through profit or loss	-	-	21	21
equity instruments	-	-	1	1
<b>Derivative hedge instruments</b>	<b>-</b>	<b>61</b>	<b>-</b>	<b>61</b>
<b>Financial assets measured at fair value through other comprehensive income, including:</b>	<b>31,585</b>	<b>-</b>	<b>254</b>	<b>31,839</b>
debt securities, including:	31,585	-	-	31,585
treasury bonds in PLN	26,271	-	-	26,271
European Union bonds	2,064	-	-	2,064
European Investment Bank bonds	2,838	-	-	2,838
Austrian government bonds	412	-	-	412
equity instruments	-	-	254	254
<b>Transferred assets, including:</b>	<b>179</b>	<b>-</b>	<b>-</b>	<b>179</b>
Treasury bonds in PLN from the portfolio of financial assets measured at fair value through profit or loss	179	-	-	179
<b>Loans measured at fair value through other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>6,459</b>	<b>6,459</b>
<b>Financial liabilities, including:</b>	<b>487</b>	<b>996</b>	<b>-</b>	<b>1,483</b>
<b>Financial liabilities held for trading, including:</b>	<b>487</b>	<b>913</b>	<b>-</b>	<b>1,400</b>
valuation of derivatives	-	733	-	733
book short position in trading securities	487	-	-	487
repo transactions	-	180	-	180
<b>Derivative hedge instruments</b>	<b>-</b>	<b>83</b>	<b>-</b>	<b>83</b>



4.2.2. Financial assets and liabilities not measured at fair value in the statement of financial position

The Bank discloses data on the fair value of financial assets and liabilities measured at amortised cost including the effective interest rate. The methods used to calculate fair value for disclosures as at 31 March 2025 have not changed compared to those used at the end of 2024 (a detailed description of the approach to fair value measurement of assets and liabilities that are not presented at fair value in the statement of financial position is included in the annual financial statements for the period from 1 January 2024 to 31 December 2024).

In 2025, there were no transfers between levels of the valuation hierarchy, as in 2024.

as at 31 Mar 2025

	Carrying amount	level 1	Fair value level 2	level 3	Total
<b>Investment securities at amortised cost, including:</b>	<b>31,739</b>	<b>17,324</b>	<b>13,442</b>	-	<b>30,766</b>
treasury bonds in PLN	10,007	9,601	-	-	9,601
treasury bonds in EUR	2,043	1,936	-	-	1,936
European Investment Bank bonds	6,024	5,787	-	-	5,787
bonds of the Polish Development Fund (PFR)	2,857	-	2,659	-	2,659
bonds of Bank Gospodarstwa Krajowego	1,817	-	1,793	-	1,793
NBP bills	8,991	-	8,990	-	8,990
<b>Transferred assets, including:</b>	<b>1,431</b>	<b>1,380</b>	-	-	<b>1,380</b>
Treasury bonds in PLN from the portfolio of financial assets measured at amortised cost	1,431	1,380	-	-	1,380
<b>Loans and receivables to customers at amortised cost, including:</b>	<b>155,147</b>	-	<b>3,718</b>	<b>151,913</b>	<b>155,631</b>
Corporate banking segment, including:	88,290	-	-	88,786	88,786
loans and advances (in the current account and term ones)	83,844	-	-	84,472	84,472
corporate and municipal debt securities	4,446	-	-	4,314	4,314
Retail banking segment, including:	61,260	-	-	61,248	61,248
mortgages	51,863	-	-	51,729	51,729
other loans and advances	9,397	-	-	9,519	9,519
Other receivables	5,597	-	3,718	1,879	5,597
<b>Liabilities to customers</b>	<b>228,009</b>	-	-	<b>227,932</b>	<b>227,932</b>
<b>Subordinated liabilities</b>	<b>1,467</b>	-	-	<b>1,609</b>	<b>1,609</b>

as at 31 Dec 2024

	Carrying amount	level 1	Fair value poziom 2	level 1	Razem
<b>Investment securities at amortised cost, including:</b>	<b>27,053</b>	<b>20,459</b>	<b>5,384</b>	-	<b>25,843</b>
treasury bonds in PLN	11,859	11,317	-	-	11,317
treasury bonds in EUR	2,872	2,750	-	-	2,750
European Investment Bank bonds	6,654	6,392	-	-	6,392
bonds of the Polish Development Fund (PFR)	3,860	-	3,618	-	3,618
bonds of Bank Gospodarstwa Krajowego	1,808	-	1,766	-	1,766
<b>Loans and receivables to customers at amortised cost, including:</b>	<b>150,037</b>	-	<b>1,040</b>	<b>149,447</b>	<b>150,487</b>
Corporate banking segment, including:	87,287	-	-	87,772	87,772
loans and advances (in the current account and term ones)	82,720	-	-	83,361	83,361
corporate and municipal debt securities	4,567	-	-	4,411	4,411
Retail banking segment, including:	59,548	-	-	59,513	59,513
mortgages	50,275	-	-	49,987	49,987
other loans and advances	9,273	-	-	9,526	9,526
Other receivables	3,202	-	1,040	2,162	3,202
<b>Liabilities to customers</b>	<b>219,941</b>	-	-	<b>219,870</b>	<b>219,870</b>
<b>Subordinated liabilities</b>	<b>1,499</b>	-	-	<b>1,610</b>	<b>1,610</b>



## 5. Capital adequacy

### 5.1. Total capital ratio

as at			
	31 Mar 2025	31 Dec 2024*	31 Mar 2024
Own funds	19,451	19,660	19,243
Total capital requirements	8,765	9,563	8,614
Total capital ratio (TCR)	17.75%	16.45%	17.87%
Tier 1 ratio (T1)	16.62%	15.31%	16.51%

\*) On 29 April 2025, the Ordinary General Meeting of the Bank approved the distribution of the profit for 2024. The inclusion of the net profit earned in 2024 in own funds as at 31 December 2024 resulted in an increase in the Bank's TCR and Tier 1 ratios to 16.45% and 15.31%, respectively, as presented in the table. According to the values presented in the Bank's annual financial statements for the period from 1 January 2024 to 31 December 2024, the Bank's TCR and Tier 1 ratios as at 31 December 2024 were 15.62% and 14.48%, respectively.

#### Transitional provisions

As at 31 March 2025 and as at 31 December 2024, in the calculation of capital ratios, the Bank applied a temporary treatment of unrealised gains and losses measured at fair value through other comprehensive income in accordance with Article 468 of CRR. Additionally, as at 31 December 2024, the Bank used transitional provisions to mitigate the impact of the implementation of IFRS 9 on the level of own funds, similarly as at 31 March 2024. If the Bank did not apply the transitional provisions, the Bank's capital ratios would be as follows:

as at			
	31 Mar 2025	31 Dec 2024	31 Mar 2024
the level of capital ratios without transitional provisions:			
for the temporary treatment of unrealised gains and losses measured at fair value through other comprehensive income in accordance with Article 468 of the CRR	1. for the temporary treatment of unrealised gains and losses measured at fair value through other comprehensive income in accordance with Article 468 of the CRR; and	to mitigate the impact of IFRS 9 implementation on the level of own funds	
	2. to mitigate the impact of IFRS 9 implementation on the level of own funds		
Total capital ratio (TCR)	17.55%	16.26%	17.84%
Tier 1 capital ratio	16.42%	15.12%	16.48%

### 5.2. MREL requirements

The most important information regarding MREL requirements is described in the interim condensed consolidated financial statements in point 9.2. *MREL requirements*.

## 6. Dividend payment

Information on the dividends payment is presented in the interim condensed consolidated financial statements in point 10. *Dividend payment*.

## 7. Off-balance sheet items

as at			
	31 Mar 2025	31 Dec 2024	31 Mar 2024
Off-balance sheet commitments given	57,492	56,584	57,768
Off-balance sheet commitments received	25,119	25,112	19,870
Off-balance sheet financial instruments	1,496,712	1,552,691	1,509,233
Total	1,579,323	1,634,387	1,586,871

As at 31 March 2025, the Bank also had granted off-balance sheet commitments (so-called commitments under binding offers) in the amount of PLN 1.600 million (PLN 904 million as at 31 December 2024). For more information on the identification of commitments under the binding offers, see the interim condensed consolidated financial statements in point 11. *Off-balance sheet items*.



Selected  
financial data

Interim condensed  
consolidated  
income statement

Interim condensed  
consolidated statement  
of comprehensive income

Interim condensed  
consolidated statement  
of financial position

Interim condensed  
consolidated statement  
of changes in equity

Interim condensed  
consolidated  
cash flow statement

Additional information  
to the interim condensed  
consolidated financial statements

Interim condensed standalone  
financial statements  
of ING Bank Śląski S.A.

8. Significant events in the 1<sup>st</sup> quarter of 2025

Significant events that occurred in the 1<sup>st</sup> quarter of 2025 are described in the interim condensed consolidated financial statements in point 2. *Significant events in the 1<sup>st</sup> quarter of 2025.*

9. Significant events after balance sheet date

Significant events that occurred after the end of the reporting period are described in the interim condensed consolidated financial statements in point 3. *Significant events after balance sheet date.*

10. Transactions with related parties

The most important information regarding the Bank's transactions with related parties is presented in the interim condensed consolidated financial statements in point 13. *Transactions with related parties.*

The tables present numerical information on revenues and costs, receivables and liabilities as well as off-balance sheet operations resulting from transactions concluded between the Bank and its related entities.

	ING Bank N.V.	other ING Group entities	subsidiaries	associates	ING Bank N.V.	other ING Group entities	subsidiaries	associates
	1 quarter 2025				1 quarter 2024			
	the period from 01 Jan 2025 to 31 Mar 2025				the period from 01 Jan 2024 to 31 Mar 2024			
Income and expenses								
Income, including:	-81	3	219	56	188	2	213	13
net interest and commission income	10	2	218	56	45	2	213	13
net income on financial instruments	-91	1	-	-	143	-	-	-
net (loss)/income on other basic activities	-	-	1	-	-	-	-	-
General and administrative expenses	-89	-14	-3	-	-87	-11	-1	-

	ING Bank N.V.	other ING Group entities	subsidiaries	associates	ING Bank N.V.	other ING Group entities	subsidiaries	associates
	as at 31 Mar 2025				as at 31 Dec 2024			
Receivables								
Nostro accounts	16	-	-	-	5	1	-	-
Deposits placed	-	-	-	-	-	-	-	-
Loans granted	-	-	15,117	-	-	-	15,298	-
Positive valuation of derivatives	113	-	-	-	181	-	-	-
Reverse repo	16,993	-	-	-	20,351	-	-	-
Other receivables	3	1	11	-	3	-	12	-
Liabilities								
Deposits received	584	176	329	39	475	239	302	55
Loans received	8,861	-	-	-	9,055	-	-	-
Subordinated loan	1,467	-	-	-	1,499	-	-	-
Loro accounts	15	23	6	-	247	72	2	-
Negative valuation of derivatives	42	-	-	-	34	-	-	-
Other liabilities	201	14	10	-	231	17	12	-
Off-balance-sheet operations								
Off-balance sheet liabilities granted	665	179	7,611	-	667	183	7,257	-
Off-balance sheet liabilities received	71	9	-	-	72	9	-	-
FX transactions	16,237	179	-	-	14,427	-	-	-
IRS	188	-	-	-	188	-	-	-
Options	577	-	-	-	591	-	-	-





SIGNATURES OF THE MANAGEMENT BOARD MEMBERS OF ING BANK ŚLĄSKI S.A.

2025-05-07	<b>Michał Bolesławski</b> President	The original Polish document is signed with a qualified electronic signature
2025-05-07	<b>Joanna Erdman</b> Vice-President	The original Polish document is signed with a qualified electronic signature
2025-05-07	<b>Marcin Giżycki</b> Vice-President	The original Polish document is signed with a qualified electronic signature
2025-05-07	<b>Bożena Graczyk</b> Vice-President	The original Polish document is signed with a qualified electronic signature
2025-05-07	<b>Marcin Kościński</b> Vice-President	The original Polish document is signed with a qualified electronic signature
2025-05-07	<b>Michał H. Mrożek</b> Vice-President	The original Polish document is signed with a qualified electronic signature
2025-05-07	<b>Maciej Ogórkiewicz</b> Vice-President	The original Polish document is signed with a qualified electronic signature
2025-05-07	<b>Alicja Żyła</b> Vice-President	The original Polish document is signed with a qualified electronic signature

SIGNATURE OF THE PERSON RESPONSIBLE FOR ACCOUNTS

2025-05-07	<b>Jolanta Alvarado Rodriguez</b> Lead of Centre of Expertise Accounting Policy and Financial Reporting	The original Polish document is signed with a qualified electronic signature
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