



**Interim condensed separate  
financial statements  
of Alior Bank Spółka Akcyjna  
for the 3-month period ended  
31 March 2025**

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## Interim separate income statement

	Note	01.01.2025- 31.03.2025	01.01.2024- 31.03.2024
Interest income calculated using the effective interest method		1 720 561	1 757 202
Income of a similar nature		22 751	35 320
Interest expense		-484 089	-551 878
<b>Net interest income</b>	<b>4</b>	<b>1 259 223</b>	<b>1 240 644</b>
Fee and commission income		246 817	415 113
Fee and commission expense		-74 266	-237 576
<b>Net fee and commission income</b>	<b>5</b>	<b>172 551</b>	<b>177 537</b>
Dividend income		27	48
The result on financial assets measured at fair value through profit or loss and FX result		-18 346	10 658
<b>The result on derecognition of financial instruments not measured at fair value through profit or loss</b>		<b>2 776</b>	<b>897</b>
measured at fair value through other comprehensive income		2 773	712
measured at amortized cost		3	185
Other operating income		16 782	23 067
Other operating expenses		-35 225	-27 119
<b>Net other operating income and expenses</b>		<b>-18 443</b>	<b>-4 052</b>
General administrative expenses		-583 662	-512 788
Net expected credit losses	6	-100 159	-91 137
The result on impairment of non-financial assets		-128	-102
Cost of legal risk of FX mortgage loans	7	-15 894	-1 794
Banking tax		-71 506	-71 198
<b>Gross profit</b>		<b>626 439</b>	<b>748 713</b>
Income tax	8	-160 501	-184 253
<b>Net profit</b>		<b>465 938</b>	<b>564 460</b>
Weighted average number of ordinary shares		130 553 991	130 553 991
Basic/diluted earnings per ordinary share (in PLN)		3.57	4.32

## Interim separate statement of comprehensive income

	01.01.2025- 31.03.2025	01.01.2024- 31.03.2024
<b>Net profit</b>	<b>465 938</b>	<b>564 460</b>
<b>Other comprehensive net income, that may be reclassified to the income statement once the relevant conditions have been met</b>	<b>159 920</b>	<b>-9 711</b>
<b>Exchange rate differences from the conversion of entities operating abroad</b>	<b>-256</b>	<b>-2 236</b>
<b>Results of the measurement of financial assets (net)</b>	<b>53 812</b>	<b>54 092</b>
Gain/loss from fair value measurement	56 058	54 668
Gain/loss reclassified to profit or loss after derecognition	-2 246	-576
<b>Results on the measurement of hedging instruments (net)</b>	<b>106 364</b>	<b>-61 567</b>
Gain/loss from fair value measurement of financial instruments hedging cash flows in the part constituting an effective hedge	35 193	-154 626
Gain/loss on financial instruments hedging cash flows reclassified to profit or loss	71 171	93 059
<b>Total comprehensive income, net</b>	<b>625 858</b>	<b>554 749</b>

The notes presented on pages 67-92 constitute an integral part of these interim condensed separate financial statements.

## Interim separate statement of financial position

ASSETS	Note	31.03.2025	31.12.2024
Cash and cash equivalents		5 347 576	2 111 054
Amounts due from banks		2 028 632	1 821 581
Investment financial assets and derivatives		22 174 526	23 586 506
measured at fair value through other comprehensive income		19 937 167	21 201 567
measured at fair value through profit or loss		250 643	227 003
measured at amortized cost		1 986 716	2 157 936
Derivative hedging instruments		393 161	274 711
Loans and advances to customers	9	63 091 227	62 617 092
Assets pledged as collateral		972 560	18 029
Property, plant and equipment		639 516	666 230
Intangible assets		451 627	450 157
Investments in subsidiaries	10	222 252	222 252
Income tax assets		513 488	606 488
deferred income tax assets		513 488	606 488
Other assets		552 368	664 366
<b>TOTAL ASSETS</b>		<b>96 386 933</b>	<b>93 038 466</b>

LIABILITIES AND EQUITY	Note	31.03.2025	31.12.2024
Amounts due to banks		1 081 163	42 799
Amounts due to customers	11	78 538 992	76 979 707
Financial liabilities held for trading		240 528	196 450
Derivative hedging instruments		315 823	450 383
Change in fair value measurement of hedged items in hedged portfolio against interest rate risk		32 678	-53 015
Provisions	13	322 889	318 906
Other liabilities		2 138 563	1 628 785
Income tax liabilities		37 810	255 802
current income tax liabilities		37 810	255 802
Debt securities issued	12	1 920 996	2 087 016
<b>Total liabilities</b>		<b>84 629 442</b>	<b>81 906 833</b>
Share capital		1 305 540	1 305 540
Supplementary capital		7 431 101	7 431 101
Revaluation reserve		-37 034	-197 210
Other reserves		174 447	174 447
Foreign currency translation differences		0	256
Retained earnings		2 417 499	0
Profit for the period		465 938	2 417 499
<b>Equity</b>		<b>11 757 491</b>	<b>11 131 633</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>96 386 933</b>	<b>93 038 466</b>

The notes presented on pages 67-92 constitute an integral part of these interim condensed separate financial statements.

## Interim separate statement of changes in equity

01.01.2025 - 31.03.2025	Share capital	Supplementary capital	Other reserves	Revaluation reserve	Exchange differences on revaluation of foreign units	Retained earnings	Total equity
Aa at 1 January 2025	1 305 540	7 431 101	174 447	-197 210	256	2 417 499	11 131 633
Comprehensive income incl.	0	0	0	160 176	-256	465 938	625 858
net profit	0	0	0	0	0	465 938	465 938
other comprehensive income	0	0	0	160 176	-256	0	159 920
As at 31 March 2025	1 305 540	7 431 101	174 447	-37 034	0	2 883 437	11 757 491

01.01.2024 - 31.12.2024	Share capital	Supplementary capital	Other reserves	Revaluation reserve	Exchange differences on revaluation of foreign units	Retained earnings	Total equity
Aa at 1 January 2024	1 305 540	6 020 705	174 447	-291 548	2 252	1 987 444	9 198 840
Dividend paid	0	0	0	0	0	-577 048	-577 048
Transfer of last year's profit	0	1 410 396	0	0	0	-1 410 396	0
Comprehensive income incl.	0	0	0	94 338	-1 996	2 417 499	2 509 841
net profit	0	0	0	0	0	2 417 499	2 417 499
other comprehensive income	0	0	0	94 338	-1 996	0	92 342
As at 31 December 2024	1 305 540	7 431 101	174 447	-197 210	256	2 417 499	11 131 633

01.01.2023 - 31.03.2023	Share capital	Supplementary capital	Other reserves	Revaluation reserve	Exchange differences on revaluation of foreign units	Retained earnings	Total equity
Aa at 1 January 2024	1 305 540	6 020 705	174 447	-291 548	2 252	1 987 444	9 198 840
Comprehensive income incl.	0	0	0	-7 475	-2 236	564 460	554 749
net profit	0	0	0	0	0	564 460	564 460
other comprehensive income	0	0	0	-7 475	-2 236	0	-9 711
As at 31 March 2024	1 305 540	6 020 705	174 447	-299 023	16	2 551 904	9 753 589

The notes presented on pages 67-92 constitute an integral part of these interim condensed separate financial statements.

## Interim separate statement of cash flows

	01.01.2025- 31.03.2025	01.01.2024- 31.03.2024*
<b>Operating activities</b>		
<b>Profit before tax for the year</b>	<b>626 439</b>	<b>748 713</b>
<b>Adjustments:</b>	<b>-191 033</b>	<b>-156 701</b>
Unrealized foreign exchange gains/losses	-256	-2 236
Amortization/depreciation of property, plant and equipment and intangible assets	57 904	59 706
Change in property, plant and equipment and intangible assets impairment write-down	128	102
Net interest income	-1 259 223	-1 240 644
Interest income received	1 380 720	1 562 483
Interest expenses paid	-370 279	-536 064
Dividends received	-27	-48
<b>The gross profit after adjustments but before increase/decrease in operating assets/liabilities</b>	<b>435 406</b>	<b>592 012</b>
Change in loans and receivables	-649 106	1 430 061
Change in financial assets measured at fair value through other comprehensive income	1 498 926	-4 248 558
Change in financial assets measured at fair value through profit or loss	-23 640	89 714
Change in assets pledged as collateral	-954 531	30 483
Change in other assets	111 998	103 515
Change in deposits	1 568 111	1 910 840
Change in own issue	-228 919	-264 567
Change in financial liabilities	44 078	-10 146
Change in hedging derivative	-84 988	-11 839
Change in other liabilities	1 717 403	-246 416
Change in provisions	3 983	-15 404
Short-term lease contracts	294	146
<b>Cash from operating activities before income tax</b>	<b>3 439 016</b>	<b>-640 158</b>
<b>Income tax paid</b>	<b>-323 066</b>	<b>-337 271</b>
<b>Net cash flow from operating activities</b>	<b>3 115 949</b>	<b>-977 429</b>
<b>Investing activities</b>		
<b>Outflows:</b>	<b>-40 546</b>	<b>-48 486</b>
Purchase of property, plant and equipment	-11 791	-17 952
Purchase of intangible assets	-27 245	-29 556
Acquisition of assets measured at amortized cost	-1 510	-978
<b>Inflows:</b>	<b>182 591</b>	<b>1 086 780</b>
Disposal of property, plant and equipment	0	4
Redemption of assets measured at amortized cost	182 591	1 086 776
<b>Net cash flow from investing activities</b>	<b>142 045</b>	<b>1 038 294</b>
<b>Financing activities</b>		
<b>Outflows:</b>	<b>-21 472</b>	<b>-423 263</b>
Principle payments - subordinated liabilities	0	-391 700
Interest payments - subordinated and long-term liabilities	0	-11 008
Principle payments - lease liabilities	-19 467	-18 191
Interest payments - lease liabilities	-2 005	-2 365
<b>Inflows:</b>	<b>0</b>	<b>0</b>
Issue of debt securities - long-term liabilities	0	0
<b>Net cash flow from financing activities</b>	<b>-21 472</b>	<b>-423 263</b>
<b>Total net cash flow</b>	<b>3 236 522</b>	<b>-362 399</b>
<b>incl. exchange gains/(losses)</b>	<b>-19 065</b>	<b>-10 783</b>
<b>Balance sheet change in cash and cash equivalents</b>	<b>3 236 522</b>	<b>-362 399</b>
Cash and cash equivalents, opening balance	2 111 054	2 521 555
Cash and cash equivalents, closing balance	5 347 576	2 159 156

\*Restated - details at Note 3

The notes presented on pages 67-92 constitute an integral part of these interim condensed separate financial statements.

## **1 Basis of preparation**

### **Statement of compliance**

These interim condensed separate financial statements of Alior Bank Spółka Akcyjna for the 3-month period ended 31 March 2025 have been prepared in accordance with the International Accounting Standard 34 "Interim Financial Reporting" as adopted by the European Union and in accordance with the requirements set out in the Regulation of the Minister of Finance of 29 of March 2018 on current and periodic information provided by issuers of securities and the conditions for recognizing as equivalent information required by the law of a non-member state.

The interim separate income statement, interim separate statement of comprehensive income, interim separate statement of changes in equity and interim separate statement of cash flows for the financial period from 1 January 2025 to 31 March 2025 and interim separate statement of financial position as at 31 March 2025 including the comparatives, have been prepared in accordance with the same accounting policies as those applied in the preparation of the last annual financial statements, except for the changes in the standards that entered into force on 1 January 2025.

### **Scope and reporting currency**

The interim condensed separate financial statements of Alior Bank SA comprise the data concerning the Bank. The interim condensed separate financial statements have been prepared in Polish zlotys. Unless otherwise stated, amounts are presented in thousands of zlotys.

### **Going concern**

The interim condensed separate financial statements of Alior Bank SA for the period from 1 January 2025 to 31 March 2025 have been prepared on a going concern basis on the assumption that the Bank will continue its business operations substantially unchanged in scope for a period of at least 12 months from the date of preparation.

## **2 Accounting principles**

### **2.1 Significant accounting policies**

The accounting principles are presented in detail in the annual financial statements of Alior Bank SA ended 31 December 2024, published on 4 March 2025 and available on the Alior Bank website.

### **2.2 Changes in accounting standards**

Changes in accounting principles effective from 1 January 2025 and standards and interpretations that have been issued but are not yet in force because they have not been approved by the European Union are presented in the interim condensed consolidated financial statements in note 2.2.3.

### **2.3 Significant estimates**

Significant estimates, including: recognition of income from bancassurance, impairment of loans and advances, expected credit losses, impairment of fixed assets, recognition of investment financial assets and derivatives, provisions for the return of commission in the event of early repayment, provision for legal risk related to the FX portfolio, actuarial provisions, principles of fair value measurement and hedge accounting, and which affect the values of assets and liabilities reported in this and the next reporting period are presented in detail in the interim condensed consolidated financial statements in note 2.2.1. These estimates have not changed in relation to the previous reporting period.

### 3 Changes in presentation and explanation of differences in relation to previously published financial statements

Compared to the financial statements prepared as at 31 March 2024, the Bank made the following presentation changes in the Cash Flow Statement, adjusting the balances of individual financial assets and liabilities by interest, which is presented in the Interest received (on assets) or Interest paid (on liabilities) item. This change helps to increase transparency of disclosure (IAS 7 p. 31) and is an adjustment to market practice.

Cash flow statement items	Published 01.01.2024-31.03.2024	change	Restated 01.01.2024-31.03.2024
Net interest income	0	-1 240 644	-1 240 644
Interest income received	0	1 562 483	1 562 483
Interest costs paid	0	-536 064	-536 064
<b>Total adjustments not affecting the change in balance sheet positions</b>	<b>0</b>	<b>-214 225</b>	<b>-214 225</b>
Change in loans and receivables	1 384 382	45 679	1 430 061
Change in financial assets measured at fair value through other comprehensive income	-4 405 343	156 785	-4 248 558
Change in deposits	1 884 429	26 411	1 910 840
Change in own issue	-221 548	-43 019	-264 567
Change in hedging derivative	-30 893	19 054	-11 839
Change in other liabilities	-273 891	27 475	-246 416
<b>Total operating activity adjustment</b>	<b>-1 662 864</b>	<b>232 385</b>	<b>-1 430 478</b>
Redemption of assets measured at amortized cost	1 104 936	-18 160	1 086 776
<b>Total investment activity adjustment</b>	<b>1 104 936</b>	<b>-18 160</b>	<b>1 086 776</b>

## Notes to the interim separate income statement

### 4 Net interest income

	01.01.2025 - 31.03.2025	01.01.2024 - 31.03.2024
<b>Interest income calculated using the effective interest method</b>	<b>1 720 561</b>	<b>1 757 202</b>
term deposits	2 892	4 348
loans	1 321 842	1 353 294
financial assets measured at amortized cost	24 246	26 125
financial assets measured at fair value through other comprehensive income	283 159	281 734
receivables acquired	8 882	13 507
repo transactions in securities	28 370	20 875
current accounts	45 356	43 630
overnight deposits	1 179	3 417
other	4 635	10 272
<b>Income of a similar nature</b>	<b>22 751</b>	<b>35 320</b>
derivatives instruments	22 751	35 320
<b>Interest expense</b>	<b>-484 089</b>	<b>-551 878</b>
term deposits	-192 552	-228 789
own issue	-38 114	-47 753
repo transactions in securities	-28 342	-34 984



	01.01.2025 - 31.03.2025	01.01.2024 - 31.03.2024
cash deposits	-1 248	-1 197
leasing	-2 005	-2 365
other	-47	-287
current deposits	-106 684	-94 826
derivatives	-115 097	-141 677
<b>Net interest income</b>	<b>1 259 223</b>	<b>1 240 644</b>

## 5 Net fee and commission income

	01.01.2025 - 31.03.2025	01.01.2024 - 31.03.2024
<b>Fee and commission income</b>	<b>246 817</b>	<b>415 113</b>
payment and credit cards service	39 022	192 049
transaction margin on currency exchange transactions	72 662	85 321
maintaining bank accounts	26 101	27 217
brokerage commissions	16 141	16 983
revenue from bancassurance activity	6 989	10 316
loans and advances	34 470	38 465
transfers	14 736	14 335
cash operations	7 806	8 304
guarantees, letters of credit, collection, commitments	3 988	3 105
receivables acquired	1 014	1 130
for custody services	2 766	1 945
repayment of seizure	2 522	2 164
other commissions	18 600	13 779
<b>Fee and commission expenses</b>	<b>-74 266</b>	<b>-237 576</b>
costs of card and ATM transactions, including costs of cards issued	-20 594	-186 592
commissions paid to agents	-11 978	-10 834
insurance of bank products	-5 459	-4 951
costs of awards for customers	-8 127	-6 044
commissions for access to ATMs	-6 240	-6 406
commissions paid under contracts for performing specific operations	-6 484	-7 012
brokerage commissions	-1 370	-1 254
for custody services	-1 172	-1 054
transfers and remittances	-7 157	-6 450
other commissions	-5 685	-6 979
<b>Net fee and commission income</b>	<b>172 551</b>	<b>177 537</b>

## 6 Net expected credit losses

	01.01.2025 - 31.03.2025	01.01.2024 - 31.03.2024
<b>Expected credit losses Stage 3</b>	<b>-113 987</b>	<b>-149 052</b>
retail customers	-81 304	-95 415
corporate customers	-32 683	-53 637
<b>Expected credit losses Stage 1 and 2(ECL)</b>	<b>19 989</b>	<b>-13 663</b>

	01.01.2025 - 31.03.2025	01.01.2024 - 31.03.2024
<b>Stage 2</b>	<b>13 402</b>	<b>-6 345</b>
retail customers	5 512	10 548
corporate customers	7 890	-16 893
<b>Stage 1</b>	<b>6 587</b>	<b>-7 318</b>
retail customers	3 898	4 467
customers	2 689	-11 785
<b>POCI</b>	<b>-29 288</b>	<b>-17 735</b>
<b>Recoveries</b>	<b>25 248</b>	<b>78 045</b>
<b>Investment securities</b>	<b>-514</b>	<b>-1 519</b>
<b>Off-balance provisions</b>	<b>-1 607</b>	<b>12 787</b>
<b>Net expected credit losses</b>	<b>-100 159</b>	<b>-91 137</b>

## 7 Cost of legal risk of FX mortgage loans

	01.01.2025 - 31.03.2025	01.01.2024 - 31.03.2024
Loans and advances to customers - adjustment decreasing the gross carrying amount of loans	-9 009	-1 458
Provisions	-7 984	-336
Other	1 099	0
<b>Cost of legal risk of FX mortgage loans</b>	<b>-15 894</b>	<b>-1 794</b>

## 8 Income tax

In accordance with IAS 34, the Bank took into account the principle of recognizing income tax charges on the financial result based on the management's best possible estimate of the weighted average annual income tax rate that the Bank expects in 2025. The projected annual effective tax rate is approximately 24%.

### 8.1 Tax charge disclosed in the profit and loss account

	01.01.2025 - 31.03.2025	01.01.2024 - 31.03.2024
Current tax	105 074	111 637
Deferred income tax	55 427	72 616
<b>Income tax</b>	<b>160 501</b>	<b>184 253</b>

### 8.2 Effective tax rate calculation

	01.01.2025 - 31.03.2025	01.01.2024 - 31.03.2024
<b>Gross profit</b>	<b>626 439</b>	<b>748 713</b>
Income tax at 19%	119 023	142 255
<b>Non-tax-deductible expenses (tax effect)</b>	<b>43 649</b>	<b>42 653</b>
Impairment losses on loans not deductible for tax purposes	10 271	18 140
Prudential fee to BGF	14 181	7 722

	01.01.2025 - 31.03.2025	01.01.2024 - 31.03.2024
Tax on certain financial institutions	13 586	13 517
Cost of legal risk of FX mortgage loans	3 020	341
Other	2 591	2 933
<b>Non-taxable income (tax effect)</b>	<b>-441</b>	<b>-566</b>
<b>Other</b>	<b>-1 730</b>	<b>-89</b>
<b>Accounting tax recognized in the income statement</b>	<b>160 501</b>	<b>184 253</b>
<b>Effective tax rate</b>	<b>25.62%</b>	<b>24.61%</b>

## Notes to the interim separate statement of financial position

### 9 Loans and advances to customers

The accounting principles are presented in the interim condensed consolidated financial statements in note 19.

#### 9.1 Financial data

Loans and advances granted to customers	31.03.2025	31.12.2024
<b>Retail segment</b>	<b>41 564 710</b>	<b>41 083 887</b>
Consumer loans	20 657 930	20 545 323
Mortgage loans	20 906 780	20 538 564
<b>Corporate segment</b>	<b>24 564 804</b>	<b>24 596 651</b>
<b>Gross carrying amount</b>	<b>66 129 514</b>	<b>65 680 538</b>
Expected credit losses	-3 038 287	-3 063 446
<b>Carrying amount</b>	<b>63 091 227</b>	<b>62 617 092</b>

Loans and advances granted to customers 31.03.2025	Stage 1	Stage 2	Stage 3	POCI	Total
<b>Retail segment</b>	<b>37 642 123</b>	<b>2 649 800</b>	<b>1 251 126</b>	<b>21 661</b>	<b>41 564 710</b>
Consumer loans	18 017 590	1 642 198	980 025	18 117	20 657 930
Mortgage loans	19 624 533	1 007 602	271 101	3 544	20 906 780
<b>Corporate segment</b>	<b>16 976 442</b>	<b>4 709 625</b>	<b>2 634 293</b>	<b>244 444</b>	<b>24 564 804</b>
<b>Gross carrying amount</b>	<b>54 618 565</b>	<b>7 359 425</b>	<b>3 885 419</b>	<b>266 105</b>	<b>66 129 514</b>
Expected credit losses	-377 422	-515 879	-2 114 023	-30 963	-3 038 287
<b>Carrying amount</b>	<b>54 241 143</b>	<b>6 843 546</b>	<b>1 771 396</b>	<b>235 142</b>	<b>63 091 227</b>

Loans and advances granted to customers 31.12.2024	Stage 1	Stage 2	Stage 3	POCI	Total
<b>Retail segment</b>	<b>37 236 339</b>	<b>2 649 477</b>	<b>1 175 673</b>	<b>22 398</b>	<b>41 083 887</b>
Consumer loans	17 943 094	1 663 438	920 082	18 709	20 545 323
Mortgage loans	19 293 245	986 039	255 591	3 689	20 538 564
<b>Corporate segment</b>	<b>17 105 773</b>	<b>4 468 294</b>	<b>2 779 705</b>	<b>242 879</b>	<b>24 596 651</b>
<b>Gross carrying amount</b>	<b>54 342 112</b>	<b>7 117 771</b>	<b>3 955 378</b>	<b>265 277</b>	<b>65 680 538</b>

Loans and advances granted to customers 31.12.2024	Stage 1	Stage 2	Stage 3	POCI	Total
Expected credit losses	-384 241	-530 133	-2 115 103	-33 969	-3 063 446
<b>Carrying amount</b>	<b>53 957 871</b>	<b>6 587 638</b>	<b>1 840 275</b>	<b>231 308</b>	<b>62 617 092</b>

Loans and advances to customers	Stage 1	Stage 2	Stage 3	POCI	Total
<b>Retail segment</b>					
<b>Consumer loans</b>					
<b>Gross carrying amount</b>					
<b>As at 01.01.2025</b>	<b>17 943 094</b>	<b>1 663 438</b>	<b>920 082</b>	<b>18 709</b>	<b>20 545 323</b>
New / purchased / granted financial assets	3 315 775	0	0	1 191	3 316 966
Changes due to the sale or expiry of the instrument	-1 504 692	-49 505	-8 610	-358	-1 563 165
Transfer to Stage 1	207 128	-201 741	-5 387	0	0
Transfer to Stage 2	-390 003	410 855	-20 852	0	0
Transfer to Stage 3	-39 451	-110 192	149 643	0	0
Valuation changes	-1 513 274	-71 115	-16 278	-1 236	-1 601 903
Assets written off the balance sheet	0	0	-38 193	-180	-38 373
Other changes, including exchange differences	-987	458	-380	-9	-918
<b>As at 31.03.2025</b>	<b>18 017 590</b>	<b>1 642 198</b>	<b>980 025</b>	<b>18 117</b>	<b>20 657 930</b>
<b>Expected credit losses</b>					
<b>As at 01.01.2025</b>	<b>271 944</b>	<b>232 658</b>	<b>596 776</b>	<b>-543</b>	<b>1 100 835</b>
New / purchased / granted financial assets	26 690	0	0	1 964	28 654
Changes due to the sale or expiry of the instrument	-19 191	-5 406	-10 824	-391	-35 812
Transfer to Stage 1	34 462	-32 924	-1 538	0	0
Transfer to Stage 2	-17 085	24 304	-7 219	0	0
Transfer to Stage 3	-2 345	-22 732	25 077	0	0
Change in the estimate of expected credit losses	-25 534	29 539	69 361	813	74 179
<b>Net expected credit losses in the income statement</b>	<b>-3 003</b>	<b>-7 219</b>	<b>74 857</b>	<b>2 386</b>	<b>67 021</b>
Assets written off the balance sheet	0	0	-38 193	-180	-38 373
Fair value evaluation at the moment of initial recognition	0	0	0	-1 888	-1 888
Other changes, including exchange differences	0	-23	10 311	-514	9 774
<b>As at 31.03.2025</b>	<b>268 941</b>	<b>225 416</b>	<b>643 751</b>	<b>-739</b>	<b>1 137 369</b>
<b>Carrying amount as at 31.03.2025</b>	<b>17 748 649</b>	<b>1 416 782</b>	<b>336 274</b>	<b>18 856</b>	<b>19 520 561</b>

Loans and advances to customers	Stage 1	Stage 2	Stage 3	POCI	Total
<b>Retail segment</b>					
<b>Consumer loans</b>					
<b>Gross carrying amount</b>					
<b>As at 01.01.2024</b>	<b>17 881 785</b>	<b>1 854 685</b>	<b>1 404 457</b>	<b>25 222</b>	<b>21 166 149</b>
New / purchased / granted financial assets	2 741 580	0	0	4 364	2 745 944
Changes due to the sale or expiry of the instrument	-1 019 210	-49 530	-16 758	-922	-1 086 420
Transfer to Stage 1	262 906	-257 922	-4 984	0	0
Transfer to Stage 2	-477 887	513 678	-35 791	0	0
Transfer to Stage 3	-38 339	-135 322	173 661	0	0
Valuation changes	-1 451 947	-76 450	-19 007	-1 767	-1 549 171
Assets written off the balance sheet	0	0	-96 053	-932	-96 985
Other changes, including exchange differences	-2 162	280	-607	14	-2 475

Loans and advances to customers	Stage 1	Stage 2	Stage 3	POCI	Total
<b>As at 31.03.2024</b>	<b>17 896 726</b>	<b>1 849 419</b>	<b>1 404 918</b>	<b>25 979</b>	<b>21 177 042</b>
<b>Expected credit losses</b>					
<b>As at 01.01.2024</b>	<b>284 009</b>	<b>345 675</b>	<b>908 104</b>	<b>1 264</b>	<b>1 539 052</b>
New / purchased / granted financial assets	23 721	0	0	6 105	29 826
Changes due to the sale or expiry of the instrument	-13 815	-7 593	-21 459	-229	-43 096
Transfer to Stage 1	55 683	-53 394	-2 289	0	0
Transfer to Stage 2	-23 551	35 733	-12 182	0	0
Transfer to Stage 3	-596	-2 168	2 764	0	0
Change in the estimate of expected credit losses	-45 203	16 588	125 739	310	97 434
<b>Net expected credit losses in the income statement</b>	<b>-3 761</b>	<b>-10 834</b>	<b>92 573</b>	<b>6 186</b>	<b>84 164</b>
Assets written off the balance sheet	0	0	-96 053	-932	-96 985
Fair value evaluation at the moment of initial recognition	0	0	0	-5 854	-5 854
Other changes, including exchange differences	-31	-69	8 975	-524	8 351
<b>As at 31.03.2024</b>	<b>280 217</b>	<b>334 772</b>	<b>913 599</b>	<b>140</b>	<b>1 528 728</b>
<b>Carrying amount as at 31.03.2024</b>	<b>17 616 509</b>	<b>1 514 647</b>	<b>491 319</b>	<b>25 839</b>	<b>19 648 314</b>

Loans and advances to customers	Stage 1	Stage 2	Stage 3	POCI	Total
<b>Retail segment</b>					
<b>Mortgage loans</b>					
<b>Gross carrying amount</b>					
<b>As at 01.01.2025</b>	<b>19 293 245</b>	<b>986 039</b>	<b>255 591</b>	<b>3 689</b>	<b>20 538 564</b>
New / purchased / granted financial assets	787 276	0	0	0	787 276
Changes due to the sale or expiry of the instrument	-237 025	-13 927	-2 716	-31	-253 699
Transfer to Stage 1	105 107	-103 203	-1 904	0	0
Transfer to Stage 2	-166 321	171 472	-5 151	0	0
Transfer to Stage 3	-8 638	-21 550	30 188	0	0
Valuation changes	-79 703	-7 657	-2 283	-80	-89 723
Assets written off the balance sheet	0	0	-1 489	0	-1 489
Other changes, including exchange differences	-69 408	-3 572	-1 135	-34	-74 149
<b>As at 31.03.2025</b>	<b>19 624 533</b>	<b>1 007 602</b>	<b>271 101</b>	<b>3 544</b>	<b>20 906 780</b>
<b>Expected credit losses</b>					<b>0</b>
<b>As at 01.01.2025</b>	<b>20 399</b>	<b>45 113</b>	<b>111 019</b>	<b>92</b>	<b>176 623</b>
New / purchased / granted financial assets	282	0	0	0	282
Changes due to the sale or expiry of the instrument	-391	-594	-1 820	-13	-2 818
Transfer to Stage 1	5 105	-4 622	-483	0	0
Transfer to Stage 2	-1 836	3 369	-1 533	0	0
Transfer to Stage 3	-127	-2 277	2 404	0	0
Change in the estimate of expected credit losses	-3 929	5 830	7 881	68	9 850
<b>Net expected credit losses in the income statement</b>	<b>-896</b>	<b>1 706</b>	<b>6 449</b>	<b>55</b>	<b>7 314</b>
Assets written off the balance sheet	0	0	-1 489	0	-1 489
Fair value evaluation at the moment of initial recognition	0	0	0	0	0
Other changes, including exchange differences	-62	-173	662	-66	361
<b>As at 31.03.2025</b>	<b>19 441</b>	<b>46 646</b>	<b>116 641</b>	<b>81</b>	<b>182 809</b>
<b>Carrying amount as at 31.03.2025</b>	<b>19 605 092</b>	<b>960 956</b>	<b>154 460</b>	<b>3 463</b>	<b>20 723 971</b>

Loans and advances to customers	Stage 1	Stage 2	Stage 3	POCI	Total
<b>Retail segment</b>					
<b>Mortgage loans</b>					
<b>Gross carrying amount</b>					
<b>As at 01.01.2024</b>	<b>17 340 908</b>	<b>901 058</b>	<b>303 506</b>	<b>6 774</b>	<b>18 552 246</b>
New / purchased / granted financial assets	1 374 339	0	0	817	1 375 156
Changes due to the sale or expiry of the instrument	-208 123	-10 263	-9 368	-579	-228 333
Transfer to Stage 1	60 198	-57 346	-2 852	0	0
Transfer to Stage 2	-107 443	114 465	-7 022	0	0
Transfer to Stage 3	-7 916	-27 069	34 985	0	0
Valuation changes	42 315	-4 844	-5 458	-343	31 670
Assets written off the balance sheet	0	0	-2 699	-12	-2 711
Other changes, including exchange differences	-27 137	-2 012	-664	274	-29 539
<b>As at 31.03.2024</b>	<b>18 467 141</b>	<b>913 989</b>	<b>310 428</b>	<b>6 931</b>	<b>19 698 489</b>
<b>Expected credit losses</b>					
<b>As at 01.01.2024</b>	<b>31 777</b>	<b>22 815</b>	<b>129 309</b>	<b>-308</b>	<b>183 593</b>
New / purchased / granted financial assets	3	0	0	55	58
Changes due to the sale or expiry of the instrument	-421	-28	-457	-37	-943
Transfer to Stage 1	2 806	-2 806	0	0	0
Transfer to Stage 2	-21	1 586	-1 565	0	0
Transfer to Stage 3	0	-35 521	35 521	0	0
Change in the estimate of expected credit losses	-3 073	37 055	-30 656	269	3 595
<b>Net expected credit losses in the income statement</b>	<b>-706</b>	<b>286</b>	<b>2 843</b>	<b>287</b>	<b>2 710</b>
Assets written off the balance sheet	0	0	-2 699	-12	-2 711
Fair value evaluation at the moment of initial recognition	0	0	0	-307	-307
Other changes, including exchange differences	-36	-48	314	-86	144
<b>As at 31.03.2024</b>	<b>31 035</b>	<b>23 053</b>	<b>129 767</b>	<b>-426</b>	<b>183 429</b>
<b>Carrying amount as at 31.03.2024</b>	<b>18 436 106</b>	<b>890 936</b>	<b>180 661</b>	<b>7 357</b>	<b>19 515 060</b>

Loans and advances to customers	Stage 1	Stage 2	Stage 3	POCI	Total
<b>Corporate segment</b>					
<b>Gross carrying amount</b>					
<b>As at 01.01.2025</b>	<b>17 105 773</b>	<b>4 468 294</b>	<b>2 779 705</b>	<b>242 879</b>	<b>24 596 651</b>
New / purchased / granted financial assets	1 762 513	0	0	13 570	1 776 083
Changes due to the sale or expiry of the instrument	-1 190 533	-111 824	-55 702	-532	-1 358 591
Transfer to Stage 1	246 904	-245 492	-1 412	0	0
Transfer to Stage 2	-817 911	861 795	-43 884	0	0
Transfer to Stage 3	-56 091	-105 248	161 339	0	0
Valuation changes	-16 634	-137 528	-88 472	-7 639	-250 273
Assets written off the balance sheet	0	0	-117 281	-1 156	-118 437
Other changes, including exchange differences	-57 579	-20 372	0	-2 678	-80 629
<b>As at 31.03.2025</b>	<b>16 976 442</b>	<b>4 709 625</b>	<b>2 634 293</b>	<b>244 444</b>	<b>24 564 804</b>
<b>Expected credit losses</b>					<b>0</b>
<b>As at 01.01.2025</b>	<b>91 898</b>	<b>252 362</b>	<b>1 407 308</b>	<b>34 420</b>	<b>1 785 988</b>
New / purchased / granted financial assets	19 336	0	0	22 776	42 112
Changes due to the sale or expiry of the instrument	-2 685	-4 213	-54 864	-1 129	-62 891
Transfer to Stage 1	7 273	-7 013	-260	0	0
Transfer to Stage 2	-10 315	15 804	-5 489	0	0

Loans and advances to customers	Stage 1	Stage 2	Stage 3	POCI	Total
Transfer to Stage 3	-8 820	-11 775	20 595	0	0
Change in the estimate of expected credit losses	-7 477	-692	72 699	5 200	69 730
Net expected credit losses in the income statement	-2 688	-7 889	32 681	26 847	48 951
Assets written off the balance sheet	0	0	-117 281	-1 156	-118 437
Fair value evaluation at the moment of initial recognition	0	0	0	-25 019	-25 019
Other changes, including exchange differences	-170	-656	30 923	-3 471	26 626
As at 31.03.2025	89 040	243 817	1 353 631	31 621	1 718 109
Carrying amount as at 31.03.2025	16 887 402	4 465 808	1 280 662	212 823	22 846 695

Loans and advances to customers	Stage 1	Stage 2	Stage 3	POCI	Total
<b>Corporate segment</b>					
<b>Gross carrying amount</b>					
As at 01.01.2024	17 150 310	4 345 174	3 329 098	282 923	25 107 505
New / purchased / granted financial assets	2 671 935	0	0	4 667	2 676 602
Changes due to the sale or expiry of the instrument	-1 276 318	-98 572	-59 968	-6 755	-1 441 613
Transfer to Stage 1	199 053	-194 887	-4 166	0	0
Transfer to Stage 2	-561 093	579 432	-18 339	0	0
Transfer to Stage 3	-43 978	-108 315	152 293	0	0
Valuation changes	-319 464	-132 497	-140 364	-25 998	-618 323
Assets written off the balance sheet	0	0	-430 207	-4 804	-435 011
Other changes, including exchange differences	-25 997	-10 877	-6 043	1	-42 916
As at 31.03.2024	17 794 448	4 379 458	2 822 304	250 034	25 246 244
<b>Expected credit losses</b>					
As at 01.01.2024	59 902	310 341	1 896 084	14 191	2 280 518
New / purchased / granted financial assets	9 362	0	0	19 613	28 975
Changes due to the sale or expiry of the instrument	-891	-5 499	-81 674	-6 607	-94 671
Transfer to Stage 1	6 299	-5 853	-446	0	0
Transfer to Stage 2	-6 551	11 656	-5 105	0	0
Transfer to Stage 3	-2 480	-13 763	16 243	0	0
Change in the estimate of expected credit losses	6 046	30 352	124 618	-1 744	159 272
Net expected credit losses in the income statement	11 785	16 893	53 636	11 262	93 576
Assets written off the balance sheet	0	0	-430 207	-4 804	-435 011
Fair value evaluation at the moment of initial recognition	0	0	0	-19 814	-19 814
Other changes, including exchange differences	-63	-119	-43 644	-3 224	-47 050
As at 31.03.2024	71 624	327 115	1 475 869	-2 389	1 872 219
Carrying amount as at 31.03.2024	17 722 824	4 052 343	1 346 435	252 423	23 374 025

## 10 Investments in subsidiaries

### 10.1 Financial data

Company name - subsidiaries	Share% 31.03.2025	Share value 31.03.2025	Share% 31.12.2024	Share value 31.12.2024
Alior Services sp. z o.o.	100%	5 357	100%	5 357
Alior Leasing sp. z o.o.	100%	146 895	100%	146 895
Meritum Services ICB SA	100%	32 185	100%	32 185

Company name - subsidiaries	Share% 31.03.2025	Share value 31.03.2025	Share% 31.12.2024	Share value 31.12.2024
Alior TFI SA	100%	21 453	100%	21 453
Corsham sp. z o.o.	100%	10 205	100%	10 205
RBL_VC sp. z o.o.	100%	30	100%	30
RBL_VC sp. z o.o. ASI spółka komandytowo-akcyjna	100%	6 127	100%	6 127
<b>Total</b>		<b>222 252</b>		<b>222 252</b>

## 11 Amounts due to customers

### 11.1 Financial data

Structure by type and customer segment	31.03.2025	31.12.2024
<b>Retail segment</b>	<b>57 020 538</b>	<b>54 171 904</b>
Current deposits	41 393 131	38 776 717
Term deposits	15 333 541	15 100 510
Other liabilities	293 866	294 677
<b>Corporate segment</b>	<b>21 518 454</b>	<b>22 807 803</b>
Current deposits	13 969 411	15 055 195
Term deposits	7 258 604	7 500 323
Other liabilities	290 439	252 285
<b>Total</b>	<b>78 538 992</b>	<b>76 979 707</b>

## 12 Debt securities issued

### 12.1 Financial data

Structure by type	31.03.2025	31.12.2024
Bonds issued liabilities	1 845 852	1 809 233
Bank securities issued liabilities("BPW")	65 730	277 783
Bank structured securities issued liabilities("BPP")	9 414	0
<b>Total</b>	<b>1 920 996</b>	<b>2 087 016</b>

	Nominal value in the currency 31.03.2025	Nominal value in the currency 31.12.2024	Currency	Term	Interest	Status of liabilities	
						31.03.2025	31.12.2024
Series M Bonds	400 000	400 000	PLN	26.06.2023- 26.06.2026	WIBOR6M +3.10	409 342	400 584
Series N Bonds	450 000	450 000	PLN	20.12.2023- 15.06.2027	WIBOR6M +2.81	461 332	451 800
Series O Bonds	550 000	550 000	PLN	27.06.2024- 09.06.2028	WIBOR6M +1.99	563 230	552 693
Series P Bonds	400 000	400 000	PLN	14.11.2024- 14.04.2028	WIBOR6M +2,07	411 948	404 156
BPW	9 950	9 950	EUR	12.2022 – 02.2025	The interest rate is calculated by the BPW Issuer according to the formula described in the final terms and conditions of a given series. The payment and interest rate may be fixed, variable or dependent on the conditions of the valuation of the underlying instrument,	0	43 491
BPW	24 375	182 407	PLN	07.2021-04.2025		26 050	192 245
BPW	9 829	9 884	USD	07.2021-04.2025		39 680	42 047



	Nominal value in the currency 31.03.2025	Nominal value in the currency 31.12.2024	Currency	Term	Interest	Status of liabilities	
						31.03.2025	31.12.2024
					such as a stock exchange index or the valuation of company shares.		
BPP	9 549	0	PLN	03. 2025-03.2027	The amount of the benefit is calculated by the BPP Issuer according to the formula described in the final terms of a given series. The payment and amount of the benefit depend on the conditions of the valuation of the underlying instrument, such as a stock exchange index, valuation of company shares.	9 414	0
<b>Total</b>						<b>1 920 996</b>	<b>2 087 016</b>

## Issues in the reporting periods

01.01.2025-31.03.2025	Currency	Issues - original currency	Issues - in PLN	Redemptions - original currency	Redemptions - in PLN
BPP	PLN	9 549	9 549	0	0
BPW	PLN	0	0	140	140
BPW	USD	0	0	55	228
<b>Total</b>			<b>9 549</b>		<b>368</b>

01.01.2024 - 31.12.2024	Currency	Issues - original currency	Issues - in PLN	Redemptions - original currency	Redemptions - in PLN
Series O Bonds	PLN	550 000	550 000	0	0
Series P Bonds	PLN	400 000	400 000	0	0
BPW	EUR	9 950	42 956	0	0
BPW	PLN	28 256	28 256	8 294	8 294
BPW	USD	0	0	115	453
<b>Total</b>			<b>1 021 212</b>		<b>8 747</b>

## 13 Provisions

### 13.1 Financial data

	Provisions for legal claims	Provisions for retirement benefits	Provisions for off-balance sheet liabilities granted	Provision for reimbursement of credit costs (TSUE)	Total provisions
<b>As at 01.01.2025</b>	<b>213 069</b>	<b>9 325</b>	<b>42 773</b>	<b>53 739</b>	<b>318 906</b>
Established provisions	15 957	1 180	26 792	314	44 243
Reversal of provisions	-2 564	0	-25 185	-96	-27 845
Utilized provisions	-7 286	-54	0	-4 854	-12 194
Other changes	-5	0	-216	0	-221
<b>As at 31.03.2025</b>	<b>219 171</b>	<b>10 451</b>	<b>44 164</b>	<b>49 103</b>	<b>322 889</b>

	Provisions for legal claims	Provisions for retirement benefits	Provisions for off-balance sheet liabilities granted	Restructuring provision	Provision for reimbursement of credit costs (TSUE)	Total provisions
<b>As at 01.01.2024</b>	<b>153 629</b>	<b>8 221</b>	<b>75 449</b>	<b>894</b>	<b>69 645</b>	<b>307 838</b>
Established provisions	9 252	0	26 024	0	39	35 315

	Provisions for legal claims	Provisions for retirement benefits	Provisions for off-balance sheet liabilities granted	Restructuring provision	Provision for reimbursement of credit costs (TSUE)	Total provisions
Reversal of provisions	-340	-69	-38 811	0	-4 969	-44 189
Utilized provisions	-1 358	0	0	-393	-4 788	-6 539
Other changes	-7	0	16	0	0	9
As at 31.03.2024	161 176	8 152	62 678	501	59 927	292 434

## 14 Off-balance sheet items

### 14.1 Financial data

	31.03.2025	31.12.2024
Granted off-balance liabilities	13 730 310	13 081 987
Concerning financing	12 739 623	12 124 698
Guarantees	990 687	957 289
Performance guarantees	376 834	354 471
Financial guarantees	613 853	602 818

31.03.2025	Nominal amount			Provision		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
Concerning financing	11 282 162	1 398 777	58 684	21 113	13 958	0
Guarantees	770 991	201 802	17 894	174	475	8 444
<b>Total</b>	<b>12 053 153</b>	<b>1 600 579</b>	<b>76 578</b>	<b>21 287</b>	<b>14 433</b>	<b>8 444</b>

31.12.2024	Nominal amount			Provisions		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
Concerning financing	10 747 653	1 319 895	57 150	18 678	14 196	0
Guarantees	744 767	196 046	16 476	150	462	9 287
<b>Total</b>	<b>11 492 420</b>	<b>1 515 941</b>	<b>73 626</b>	<b>18 828</b>	<b>14 658</b>	<b>9 287</b>

Reconciliations between the opening balance and the closing balance of off-balance sheet contingent liabilities granted to customers and arrangements regarding the value of provisions created in this respect are presented below.

Change in off-balance sheet liabilities (nominal value)	Stage 1	Stage 2	Stage 3	Total
As at 01.01.2025	11 492 420	1 515 941	73 626	13 081 987
New / purchased / granted financial assets	2 225 361	0	0	2 225 361
Changes due to the sale or expiry of the instrument	-853 025	-121 886	-6 751	-981 662
Transfer to Stage 1	84 024	-83 960	-64	0
Transfer to Stage 2	-357 970	358 189	-219	0
Transfer to Stage 3	-6 493	-3 884	10 377	0
Changing commitment	-518 366	-61 784	853	-579 297
Other changes, including exchange rate differences	-12 798	-2 037	-1 244	-16 079
As at 31.03.2025	12 053 153	1 600 579	76 578	13 730 310

Change in off-balance sheet liabilities (nominal value)	Stage 1	Stage 2	Stage 3	Total
<b>As at 01.01.2024</b>	<b>11 283 362</b>	<b>1 416 916</b>	<b>206 326</b>	<b>12 906 604</b>
New / purchased / granted financial assets	2 425 919	0	0	2 425 919
Changes due to the sale or expiry of the instrument	-1 448 927	-190 178	-5 023	-1 644 128
Transfer to Stage 1	147 306	-146 382	-924	0
Transfer to Stage 2	-292 069	298 256	-6 187	0
Transfer to Stage 3	-3 669	-5 585	9 254	0
Changing commitment	-890 654	-120 779	63 171	-948 262
Other changes, including exchange rate differences	-4 991	-716	-308	-6 015
<b>As at 31.03.2024</b>	<b>11 216 277</b>	<b>1 251 532</b>	<b>266 309</b>	<b>12 734 118</b>

Change in the provision for off-balance sheet liabilities	Stage 1	Stage 2	Stage 3	Total
<b>As at 01.01.2025</b>	<b>18 828</b>	<b>14 658</b>	<b>9 287</b>	<b>42 773</b>
New / purchased / granted financial assets	8 931	0	0	8 931
Changes due to the sale or expiry of the instrument	-2 933	-1 901	-287	-5 121
Transfer to Stage 1	1 475	-1 475	0	0
Transfer to Stage 2	-2 742	2 742	0	0
Transfer to Stage 3	-4	-120	124	0
Change in the estimate of the provision for off-balance sheet liabilities	-2 250	595	-549	-2 204
Other changes, including exchange rate differences	-18	-66	-131	-215
<b>As at 31.03.2025</b>	<b>21 287</b>	<b>14 433</b>	<b>8 444</b>	<b>44 164</b>

Change in the provision for off-balance sheet liabilities	Stage 1	Stage 2	Stage 3	Total
<b>As at 01.01.2024</b>	<b>15 009</b>	<b>26 024</b>	<b>34 416</b>	<b>75 449</b>
New / purchased / granted financial assets	6 214	0	0	6 214
Changes due to the sale or expiry of the instrument	-2 144	-12 540	-150	-14 834
Transfer to Stage 1	566	-566	0	0
Transfer to Stage 2	-3 296	3 296	0	0
Transfer to Stage 3	-328	-106	434	0
Change in the estimate of the provision for off-balance sheet liabilities	-753	-4 283	970	-4 066
Other changes, including exchange rate differences	-23	-30	-32	-85
<b>As at 31.03.2024</b>	<b>15 245</b>	<b>11 795</b>	<b>35 638</b>	<b>62 678</b>

## 15 Fair value

The principles of fair value measurement of derivative instruments and unquoted debt securities measured at fair value were presented in the interim condensed consolidated financial statements, note 29 - Fair value, and have not changed in relation to the principles presented in the financial statements prepared as at 31 December 2024.

## 15.1 Financial data

31.03.2025	Level 1	Level 2	Level 3	Total
<b>Investment financial assets and derivatives</b>	<b>18 019 773</b>	<b>2 410 908</b>	<b>150 290</b>	<b>20 580 971</b>
Investment financial assets measured at fair value through profit and loss	4 000	233 896	12 747	250 643
SWAP	0	124 853	0	124 853
Cap Floor Options	0	1 051	0	1 051
FX Swap	0	27 793	0	27 793
FX forward	0	32 339	0	32 339
CIRS	0	4 732	0	4 732
FX options	0	10 986	53	11 039
Other instruments	3	32 142	0	32 145
<b>Derivatives</b>	<b>3</b>	<b>233 896</b>	<b>53</b>	<b>233 952</b>
Treasury bonds	3 997	0	0	3 997
Other bonds	0	0	4	4
Equity instruments	0	0	12 690	12 690
<b>Investments securities</b>	<b>3 997</b>	<b>0</b>	<b>12 694</b>	<b>16 691</b>
Investment financial assets measured at fair value through other comprehensive income	18 015 773	1 783 851	137 543	19 937 167
Money bills	0	1 398 437	0	1 398 437
Treasury bonds	16 087 055	0	0	16 087 055
Treasury bills	814 398	385 414	0	1 199 812
Other bonds	1 114 320	0	0	1 114 320
Equity instruments	0	0	137 543	137 543
Assets pledged as collateral	972 560	0	0	972 560
<b>Derivative hedging instruments</b>	<b>0</b>	<b>393 161</b>	<b>0</b>	<b>393 161</b>
Interest rate transactions	0	393 161	0	393 161

31.12.2024	Level 1	Level 2	Level 3	Total
<b>Investment financial assets and derivatives</b>	<b>17 667 648</b>	<b>3 885 891</b>	<b>149 742</b>	<b>21 703 281</b>
Investment financial assets measured at fair value through profit and loss	2 014	212 808	12 181	227 003
SWAP	0	134 884	0	134 884
Cap Floor Options	0	786	0	786
FX Swap	0	197	0	197
FRA	7	0	0	7
Forward	0	35 852	0	35 852
FX forward	0	8 447	0	8 447
CIRS	0	8 092	0	8 092
FX options	0	18 014	26	18 040
Other instruments	29	6 536	0	6 565
<b>Derivatives</b>	<b>36</b>	<b>212 808</b>	<b>26</b>	<b>212 870</b>
Treasury bonds	1 978	0	0	1 978
Other bonds	0	0	4	4
Equity instruments	0	0	12 151	12 151
<b>Investments securities</b>	<b>1 978</b>	<b>0</b>	<b>12 155</b>	<b>14 133</b>
Investment financial assets measured at fair value through other comprehensive income	17 665 634	3 398 372	137 561	21 201 567
Money bills	0	3 398 372	0	3 398 372
Treasury bonds	16 633 632	0	0	16 633 632
Treasury bills	213 200	0	0	213 200

31.12.2024	Level 1	Level 2	Level 3	Total
Other bonds	818 802	0	0	818 802
Equity instruments	0	0	137 561	137 561
Assets pledged as collateral	18 029	0	0	18 029
<b>Derivative hedging instruments</b>	<b>0</b>	<b>274 711</b>	<b>0</b>	<b>274 711</b>
Interest rate transactions	0	274 711	0	274 711

31.03.2025	Level 1	Level 2	Level 3	Total
<b>Financial liabilities held for trading</b>	<b>3</b>	<b>240 377</b>	<b>148</b>	<b>240 528</b>
SWAP	0	148 860	0	148 860
Cap Floor Options	0	1 051	0	1 051
FX Swap	0	30 585	0	30 585
FX forward	0	5 848	0	5 848
CIRS	0	8 536	0	8 536
FX options	0	14 286	148	14 434
Other instruments	3	31 211	0	31 214
<b>Derivative hedging instruments</b>	<b>0</b>	<b>315 823</b>	<b>0</b>	<b>315 823</b>
Interest rate transactions	0	315 823	0	315 823

31.12.2024	Level 1	Level 2	Level 3	Total
<b>Financial liabilities held for trading</b>	<b>64</b>	<b>196 267</b>	<b>119</b>	<b>196 450</b>
SWAP	0	136 642	0	136 642
Cap Floor Options	0	786	0	786
FRA	0	1 206	0	1 206
FX Swap	0	15 516	0	15 516
FX forward	0	13 366	0	13 366
CIRS	0	2 383	0	2 383
FX options	0	20 208	119	20 327
Other instruments	64	6 160	0	6 224
<b>Derivative hedging instruments</b>	<b>0</b>	<b>450 383</b>	<b>0</b>	<b>450 383</b>
Interest rate transactions	0	450 383	0	450 383

## Reconciliation of changes at level 3 of fair value hierarchy

	Assets			Liabilities
	Equity instruments	Debt instruments	Derivatives	Derivatives
<b>As at 01.01.2025</b>	<b>149 712</b>	<b>4</b>	<b>26</b>	<b>119</b>
Acquisitions/Reclassification of assets	0	0	53	148
Net changes recognized in other comprehensive income	0	0	0	0
Net changes recognized in profit and loss	1 316	0	0	0
Exchange rate differences	-790	0	0	0
Settlement / redemption	-5	0	-26	-119
<b>As at 31.03.2025</b>	<b>150 233</b>	<b>4</b>	<b>53</b>	<b>148</b>

	Assets			Liabilities
	Equity Instruments	Debt Instruments	Derivatives	Derivatives
<b>As at 01.01.2024</b>	<b>144 905</b>	<b>4</b>	<b>3 179</b>	<b>3 179</b>
Acquisitions/Reclassification of assets	0	0	36	101
Net changes recognized in other comprehensive income	793	0	0	0
Net changes recognized in profit and loss	1 424	0	3 015	3 015
Exchange rate differences	250	0	0	0
Settlement / redemption	-7	0	-349	-349
<b>As at 31.03.2024</b>	<b>147 365</b>	<b>4</b>	<b>5 881</b>	<b>5 946</b>

In the first quarter of 2025, the Bank did not reclassify investment financial instruments and derivatives between levels of the fair value hierarchy.

Below is presented the carrying value and fair value of assets and liabilities that are not disclosed in the statement of financial position at fair value.

31.03.2025	Carrying value	Fair value			
		Level 1	Level 2	Level 3	Total
<b>Assets</b>					
Cash and cash equivalents	5 347 576	434 296	4 913 280	0	5 347 576
Amount due from banks	2 028 632	0	2 028 632	0	2 028 632
Loans and advances to customers	63 091 227	0	0	63 971 667	63 971 667
Retail segment	40 244 532	0	0	40 671 270	40 671 270
Consumer loans	19 520 561	0	0	19 268 810	19 268 810
Mortgage loans	20 723 971	0	0	21 402 460	21 402 460
Corporate segment	22 846 695	0	0	23 300 397	23 300 397
Investment securities measured at amortized cost	1 986 716	1 990 151	0	61	1 990 212
Other assets	552 368	0	0	552 368	552 368
<b>Liabilities</b>					
Amounts due to banks	1 081 163	0	1 081 163	0	1 081 163
Amounts due to customers	78 538 992	0	0	78 538 992	78 538 992
Other liabilities	2 138 563	0	0	2 138 563	2 138 563
Debt securities issued	1 920 996	0	0	1 920 809	1 920 809

31.12.2024	Carrying value	Fair value			
		Level 1	Level 2	Level 3	Total
<b>Assets</b>					
Cash and cash equivalents	2 111 054	434 835	1 676 219	0	2 111 054
Amount due from banks	1 821 581	0	1 821 581	0	1 821 581
Loans and advances to customers	62 617 092	0	0	62 740 626	62 740 626
Retail segment	39 806 429	0	0	39 450 565	39 450 565
Consumer loans	19 444 488	0	0	19 421 327	19 421 327
Mortgage loans	20 361 941	0	0	20 029 238	20 029 238
Corporate segment	22 810 663	0	0	23 290 061	23 290 061
Investment securities measured at amortized cost	2 157 936	2 151 387	0	61	2 151 448
Other assets	664 366	0	0	664 366	664 366
<b>Liabilities</b>					
Amounts due to banks	42 799	0	42 798	0	42 798
Amounts due to customers	76 979 707	0	0	76 979 707	76 979 707
Other liabilities	1 628 785	0	0	1 628 785	1 628 785

31.12.2024	Carrying value	Fair value			
		Level 1	Level 2	Level 3	Total
Debt securities issued	2 087 016	0	0	2 086 957	2 086 957

## 16 Transactions with subsidiaries

Bank's subsidiaries as at 31 March 2025 and the date of this report was as follows:

Company's name - subsidiaries	25.04.2025	31.03.2025	31.12.2024
Alior Services sp. z o.o.	100%	100%	100%
Alior Leasing sp. z o.o.	100%	100%	100%
- AL Finance sp. z o.o.	100%	100%	100%
- Alior Leasing Individual sp. z o.o.	*100% - Alior Leasing sp. z o.o.	*100% - Alior Leasing sp. z o.o.	90% - Alior Leasing sp. z o.o. 10% - AL Finance sp. z o.o.
Meritum Services ICB SA	100%	100%	100%
Alior TFI SA	100%	100%	100%
Corsham sp. z o.o.	100%	100%	100%
RBL_VC sp. z o.o.	100%	100%	100%
RBL_VC sp z o.o. ASI spółka komandytowo-akcyjna	100%	100%	100%

\*On 30 January 2025, AL Finance sp. z o.o. sold its shares in Alior Leasing Individual sp. z o.o. to Alior Leasing sp. z o.o.

Subsidiaries	31.03.2025	31.12.2024
Loans and advances to customers	6 188 348	6 012 866
Other assets	248	327
<b>Total assets</b>	<b>6 188 596</b>	<b>6 013 193</b>
Amounts due to customers	169 089	148 971
Provisions	1 714	354
Other liabilities	4 420	4 435
<b>Total liabilities</b>	<b>175 223</b>	<b>153 760</b>

Subsidiaries	31.03.2025	31.12.2024
<b>Off-balance liabilities granted to customers</b>	<b>541 836</b>	<b>440 992</b>
Relating to financing	541 836	440 992

Subsidiaries	01.01.2025 - 31.03.2025	01.01.2024 - 31.03.2024
Interest income	95 475	85 817
Interest expenses	-672	-504
Fee and commission income	5 873	2 328
Fee and commission expense	-75	-116
The result on financial assets measured at fair value through profit or loss and FX result	86	18
Other operating income	917	809
General administrative expenses	-2 219	-2 843

Subsidiaries	01.01.2025 - 31.03.2025	01.01.2024 - 31.03.2024
Net expected credit losses	270	-1 349
<b>Total</b>	<b>99 655</b>	<b>84 160</b>

## 17 Transactions with the State Treasury and related entities

Below there are material transactions with the State Treasury and its related entities with the exception of IAS 24.25. The transactions with the State Treasury mainly concern operations on treasury securities. The remaining transactions presented in the note below concern operations with selected ten entities with the highest exposure.

Transactions with the State Treasury and related entities as at 31 March 2025

Name	Loans to customers/debt instruments	Interest and commission income
State Treasury	15 373 606	199 830
Customer 1	668 315	49 599
Customer 2	204 659	3 531
Customer 3	165 013	3 392
Customer 4	113 355	1 168
Customer 5	96 554	2 131
Customer 6	72 917	1 540
Customer 7	67 075	870
Customer 8	57 998	1 624
Customer 9	56 590	978
Customer 10	52 013	0

Name	Amounts due to customers	Interest costs
Customer 1	144 677	-1 081
Customer 2	105 754	-1 217
Customer 3	27 174	-150
Customer 4	26 293	-4
Customer 5	22 635	-159
Customer 6	21 920	-22
Customer 7	20 862	-156
Customer 8	20 508	-183
Customer 9	17 476	-168
Customer 10	14 079	-36

Name	Off-balance sheet items	Commission income
Customer 1	784 919	48
Customer 2	200 000	0
Customer 3	189 173	0
Customer 4	85 000	0
Customer 5	74 978	0
Customer 6	69 309	0



Name	Off-balance sheet items	Commission income
Customer 7	50 000	91
Customer 8	47 727	0
Customer 9	33 640	12
Customer 10	22 597	0

#### Transactions with the State Treasury and related entities as at 31 December 2024

Name	Loans to customers/debt instruments	Interest and commission income
State Treasury	14 741 404	783 794
Customer 1	660 736	171 630
Customer 2	201 151	14 045
Customer 3	178 669	1 889
Customer 4	168 107	14 796
Customer 5	97 303	4 710
Customer 6	95 601	6 466
Customer 7	82 238	15 048
Customer 8	60 255	2 061
Customer 9	57 991	5 008
Customer 10	43 934	5 058

Name	Amounts due to customers	Interest costs
Customer 1	151 229	-7 145
Customer 2	139 786	-2 632
Customer 3	81 179	-1 801
Customer 4	48 215	-1 447
Customer 5	45 951	-639
Customer 6	41 584	-643
Customer 7	34 458	-649
Customer 8	34 394	-871
Customer 9	33 580	-276
Customer 10	31 620	-26

Name	Off-balance sheet items	Commission income
Customer 1	614 493	186
Customer 2	200 000	0
Customer 3	189 173	0
Customer 4	100 000	24
Customer 5	85 000	0
Customer 6	69 309	0
Customer 7	50 000	387
Customer 8	47 727	0
Customer 9	33 793	47
Customer 10	33 353	0

All transactions with the State Treasury and its related entities were concluded at arm's length.

## 18 Transactions with the supervising and managing persons

### 18.1 Financial data

All transactions with supervising and managing persons are performed in line with the relevant regulations concerning banking products and at market rates.

31.03.2025	Supervising, managing persons	Supervisory Board	Bank's Management Board
Amounts due to customers	582	267	315
<b>Total liabilities</b>	<b>582</b>	<b>267</b>	<b>315</b>

31.03.2024	Supervising, managing persons	Supervisory Board	Bank's Management Board
Loans and advances to customers	379	4	375
<b>Total assets</b>	<b>379</b>	<b>4</b>	<b>375</b>
Amounts due to customers	305	0	305
<b>Total liabilities</b>	<b>305</b>	<b>0</b>	<b>305</b>

## 19 Legal claims

None of the individual proceedings pending during the first quarter of 2025 before a court, a body competent for arbitration proceedings or a public administration body, as well as all proceedings taken together, pose a threat to the Bank's financial liquidity.

In accordance with IAS 37, the Bank each time assesses whether a past event gave rise to a present obligation. In legal claims, the Bank additionally uses expert opinions. If, based on expert judgment and taking into account all circumstances, the Bank assesses that the existence of a present obligation as at the balance sheet date is more likely than not and the Bank is able to reliably estimate the amount of the obligation in this respect, then it creates a provision. As at 31 March 2025, the Bank created provisions for legal claims brought against the Bank, which, according to the legal opinion, involve the risk of outflow of funds due to fulfillment of the obligation in the amount of PLN 219 171 thousand and as at 31 December 2024 in the amount of PLN 213 069 thousand.

The proceedings which according to the opinion of the Management Board are significant are presented below.

### Cases related to the distribution of certificates of participation in investment funds

The Bank, as part of its activities as part of a separate organizational unit - Biuro Maklerskie Alior Bank SA, in the years 2012 - 2016 conducted activities in the field of distribution of certificates of participation in investment funds: Inwestycje Rolne Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych, Inwestycje Selektywne Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych, Lasy Polskie Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych and Vivante Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych (hereinafter collectively referred to as "Funds"). The Bank distributed over 250 thousand investment certificates of the Funds.

On 21 November 2017, the Polish Financial Supervision Authority ("PFSA") issued a decision to withdraw the permit to operate by FinCrea TFI SA, which is the managing body of the Funds. The Polish Financial Supervision Authority justified the issuance of a decision found in the course of administrative proceedings

for gross violations of the provisions of the Act on investment funds and management of alternative investment funds. The decision was immediately enforceable. No society has decided to take over the management of the Funds, which, pursuant to Art. 68 paragraph 2 in connection with Art. 246 paragraph 1 point 2 of the Act on Investment Funds and Management of Alternative Investment Funds was the reason for the dissolution of the Funds. The dissolution of an investment fund takes place after liquidation.

Investment funds were liquidated in 2024 by Raiffeisen Bank International AG with its registered office in Vienna - the liquidator. The liquidator paid out the funds obtained from the liquidation in proportion to the number of investment certificates held by the fund participants. The payments mean the remission of investment certificates held by fund participants.

#### Claims for payment

As at 31.03.2025, the Bank is defendant in 170 cases brought by the buyers of the Fund's investment certificates for payment (compensation for damage). The total value of the dispute in these cases is PLN 56 million.

In the Bank's opinion, each claims for payment requires an individual approach. The Bank conducted an analysis, selected cases and singled out those with specific risk factors, which the Bank took into account in its approach to the provision created on this account. The Bank has changed the estimate of the provisions held as of the balance sheet date in connection with the cases brought against the Bank by purchasers of the Funds' investment certificates for payment and for determining liability. The Bank will analyse the judgments issued on an ongoing basis, taking into account the impact of the liquidation and payments on this account on court judgments and will shape the amount of provisions. The Bank also took into account the expected increase in the scale of lawsuits in the provision calculation.

The total amount of the provision as at 31 March 2025 amounted PLN 71 million.

#### Liability claims

The Bank is the defendant in 1 collective action brought by a natural person - a representative of a group of 320 natural and legal persons, for determination of the Bank's liability for damage and in 3 individual cases for establishing the Bank's liability for damage.

The class action was filed on 5 March 2018 against the Bank to determine the Bank's liability for damage caused by the Bank's improper performance of disclosure obligations towards customers and the improper performance of contracts for the provision of services for accepting and transmitting orders to purchase or sell Fund investment certificates. The court decided to hear the case in group proceedings.

On 8 March 2023, the District Court in Warsaw issued a decision to determine the composition of the group. As at the date of this report, this decision is invalid. The value of the subject of the extended claim amounts to approx. PLN 103.9 million. The lawsuits were filed to establish liability (not for payment, i.e. compensation for damage), therefore the Bank does not anticipate any outflow of cash from these proceedings, other than litigation costs, the amount of which the Bank estimates at PLN 600 thousand.

#### Court proceedings of FX mortgage loans

As at 31 March 2025, there were 184 court proceedings pending against the Bank (as at 31 December 2024: 168) concerning mortgage loans granted in previous years in foreign currencies with a total value of the subject matter of the dispute of PLN 162 million (as of 31 December 2024: PLN 149 million).

The main cause of the dispute indicated by the plaintiffs concerns the questioning of the provisions of the loan agreement regarding the Bank's use of conversion rates and results in claims for the partial or total invalidity of the loan agreements.

The Bank monitors the state of court decisions on an ongoing basis in cases of loans indexed or denominated in a foreign currency in terms of the formation and possible changes in the lines of case law.

The table below presents the cumulative costs of legal risk of FX mortgage loans (in MPLN).

	31.03.2025	31.12.2024
Loans and advances to customers - adjustment decreasing the gross carrying amount of loans	131	133
Provisions	63	58
<b>Total</b>	<b>194</b>	<b>191</b>

### Court proceedings regarding free credit sanction

The banking sector is facing the problem of the growing number of lawsuits filed by consumers or specialized entities purchasing receivables from consumers, covering the reimbursement of consumer credit costs due to defects in the consumer credit agreement. The basic objection of the plaintiffs, present in all cases, is the allegation of the lack of possibility of crediting and charging interest (capital interest) on credit costs, in particular the arrangement fee.

On 13 February 2025, the CJEU issued a judgment based on preliminary questions from a Polish court regarding the sanction of a free loan. The theses of the judgment are as follows:

- firstly, the CJEU did not rule that the interest rate on credited costs is inadmissible, according to the CJEU, the circumstance according to which the APR would turn out to be excessive does not in itself constitute a breach of the information obligation,
- secondly, the CJEU stated that it is for the national court to assess to what extent the average consumer - properly informed and sufficiently observant and prudent - was able to assess, on the basis of the terms of the contract regarding the change of fees, how the amount of his obligation may change,
- thirdly, the Court emphasized that the severity of the sanction provided for in national law should be adequate to the gravity of the infringements and the general principle of proportionality, which results from EU law, should be observed (paragraph 49 of the judgment).

In addition, the CJEU confirmed that the sanction of free credit may be considered disproportionate if the breach of information obligations does not affect the consumer's decision to conclude the contract. The CJEU also confirmed that the sanction of free credit cannot be applied automatically, it is up to the national court to assess the gravity of the breached obligations by the creditor and their impact on the consumer's decision to conclude the contract.

In the Bank's opinion, the CJEU judgment confirms the Bank's previous position that crediting credit costs, in particular commissions, is permissible, even if deemed inadmissible (regardless of the type of sanction), and does not result in a free credit sanction. The Bank assesses that the CJEU judgment is beneficial for the sector and as such will not negatively affect the previous national case law.

As at 31 March 2025, there were pending 2990 court proceedings against the Bank regarding the sanction of a free loan with the value of the subject matter of the dispute amounting PLN 128.4 million (as at 31 December 2024, 2746 proceedings with the value of the subject matter of the dispute amounting PLN 115.1 million). These proceedings are mainly initiated by customers or entities that have purchased receivables from customers and concern the provisions of cash loan agreements. The total amount of the provision in this respect as at 31 March 2025 is PLN 53 million and includes both the provision for currently pending disputes and the future inflow of disputes assumed by the Bank.

## 20 Contingent liability

The Bank presented a description of the most significant proceedings conducted as at 31 March 2025 against the Bank, which constitute contingent liabilities in the interim condensed consolidated financial statements in note 33.

The total value of the subject matter of the dispute as at 31 March 2025 in court proceedings conducted against the Bank amounted in PLN 1 031 922 thousand and as at 31 December 2024 in PLN 967 420 thousand.

## 21 Events significant to the business operations of the Bank

### Adoption of the Strategy of Alior bank SA Capital Group for 2025-2027

On 24 March 2025, the Strategy of the Alior Bank SA Capital Group for 2025-2027 "Alior Bank. Or nothing" was adopted by the Bank's Management Board and approved by the Bank's Supervisory Board.

### Assessment of the impact of the IBOR reform on the Bank's situation

As at 1 January 2018, a new standard for the provision of benchmarks applies in the European Union, the legal basis of which is Regulation (EU) 2016/1011 of the European Parliament and of the Council on indices used as benchmarks in financial instruments and financial contracts or for measuring the performance of investment funds (hereinafter: BMR regulation, IBOR reform). The main goal of the EU bodies during the work on the IBOR reform was the need to increase consumer protection. In accordance with the IBOR reform, all benchmarks that are the basis for determining interest on loans or the interest rate for various financial instruments must be calculated and applied according to strictly defined rules, so as to avoid suspicion of any fraud. The benchmark according to the IBOR reform, in particular:

- is to be based primarily on transaction data,
- is to faithfully reflect the underlying market, the measurement of which is the purpose of the indicator,
- is to be verifiable by the administrator,
- is to be resistant to manipulation,
- it is to be transparent for the recipients of benchmarks.

The Bank has undertaken and implemented a number of activities to implement IBOR, i.e.:

- the contingency plan was amended, which in particular includes a scheme of actions in the event of a significant change or discontinuation of the development of a given benchmark and a list of benchmarks used with their alternatives,
- priorities for annexing contracts to replace expired indicators were adopted,
- templates of annexes were prepared and introduced for contracts to which the IBOR relates,
- the process of annexing the contracts was carried out,
- an information and reminding campaign aimed at clients was conducted,
- employee training in the field of IBOR was conducted,
- the first OIS transactions based on new reference indicators (ESTR, SOFR) were concluded.

The Bank monitors the activities of regulators and benchmark administrators, both at the national, European and global level, in terms of benchmarks. The Bank is involved in the work of the National Working Group for WIBOR reform.

The Steering Committee of the National Working Group (KS NGR) decided to select the proposal for an index from the WIRS family with the technical name "WIRF" - based on unsecured deposits of Credit Institutions and Financial Institutions, as the target interest rate reference indicator, which would replace the WIBOR reference indicator. After reviewing the opinions on legal, market and marketing aspects, KS NGR decided on 24 January 2025 to select the target name POLSTR. The administrator of POLSTR - within the meaning of the BMR Regulation will be GPW Benchmark SA, entered in the register of the European

Securities and Markets Authority (ESMA). Thus, KS NGR verified and modified its previous decision to select WIRON (originally WIRD) based on the premises indicated below, as well as those mentioned in previous NGR communications.

The next step of the NGR KS will be to update the Road Map as part of the current schedule of actions aimed at replacing the WIBOR reference index with the POLSTR target index.

In connection with the IBOR reform, the Bank is exposed to the following types of risk:

### Legal events

In particular, this applies to the possibility of questioning the applicable provisions in the client's contract with the Bank and the lack of agreement on the application of fallback provisions regarding benchmarks. Fallback clauses define the action plan that the Bank intends to launch in the event of discontinuation of publication or a significant change in the benchmark.

The reason for questioning the contractual provisions may be, in particular, the difference between the values of the benchmarks. The Bank manages the risks resulting from the IBOR reform by actively annexing the agreements with the Bank's customers. The difference in the levels of reference ratios is mitigated by the bank by applying appropriate adjustment adjustments, eliminating the economic impact of changing the ratio on the contract with the customer.

### Interest rate risk

It relates to the mismatch of benchmarks between assets, liabilities and derivatives. The Bank manages these risks using the same solutions in individual products, leading to the greatest possible methodological convergence between them.

Additionally, the interest rate risk may materialize, especially with regard to the LIBOR EUR rate, in the form of unsuccessful annexes to contracts with customers. As a result, the rate in the customer contract from the last day of LIBOR EUR validity, from the last revaluation date or at zero is maintained. The Bank reduces this risk by actively encouraging clients to add amendments to their contracts and as part of the ongoing management of exposure to interest rate risk in the banking book.

As at 31 March 2025, the IBOR reform in relation to the currencies to which the Bank has exposures was largely completed; in the sense that, apart from the continuation of the annexation processes, no additional activities are envisaged. It should also be taken into account that for objective reasons (each client would have to agree to the annex), it will never be possible to annex every contract covered by this process. The table below presents the status of transition to new benchmarks according to the IBOR reform.

Currency	Benchmark before reform	Benchmark status at 01.01.2025	Benchmark used by the Bank after reform	31.03.2025	31.12.2024
PLN	WIBOR	Compatible with BMR	In accordance with the resolution of the NGR (more information on the website <a href="https://www.knf.gov.pl/dla_rynku/Wskazniki_referencyjne/prace_grupy">https://www.knf.gov.pl/dla_rynku/Wskazniki_referencyjne/prace_grupy</a> )	Portfolio annexation in progress (in terms of fallback clauses)	Portfolio annexation in progress (in terms of fallback clauses)
EUR	LIBOR EUR	Liquidated	EURIBOR	Portfolio annexation - index change from LIBOR EUR to EURIBOR - isolated cases	Portfolio annexation - index change from LIBOR EUR to EURIBOR - isolated cases
EUR	EURIBOR	Compatible with BMR	EURIBOR	Portfolio was not annexed	Portfolio was not annexed
USD	LIBOR USD	Liquidated 09.2024	SOFR	Portfolio annexation - index change from LIBOR USD to SOFR - currently isolated cases	Portfolio annexation - index change from LIBOR USD to SOFR - currently isolated cases
CHF	LIBOR CHF	Liquidated	SARON	Portfolio annexation completed. The index change was made in	Portfolio annexation completed. The index change was made in

Currency	Benchmark before reform	Benchmark status at 01.01.2025	Benchmark used by the Bank after reform	31.03.2025	31.12.2024
				accordance with Commission Implementing Regulation (EU) 2021/1847 of 14 October 2021	accordance with Commission Implementing Regulation (EU) 2021/1847 of 14 October 2021
GBP	LIBOR GBP	Liquidated 03.2024	SONIA	Portfolio annexation – index change from LIBOR GBP to SONIA – currently isolated cases	Portfolio annexation – index change from LIBOR GBP to SONIA – currently isolated cases

All new contracts concluded after 31 December 2021 contain appropriate fallback clauses, mitigating the risk related to the discontinuation of publication of benchmarks.

Benchmarks compliant with the BMR are benchmarks that have been approved by the relevant entity defined under the BMR (ESMA register - European Securities and Markets Authority - <https://www.esma.europa.eu/policy-rules/benchmarks>).

As at 31 December 2021, the publication of LIBOR EUR, LIBOR CHF and LIBOR GBP (for most tenors) was suspended. LIBOR GBP was published as a synthetic index until 31.03.2024.

In terms of the synthetic LIBOR USD indicator, the indicator was published until the end of September 2024. As regards the substitute for LIBOR CHF, the Bank relies on the Implementing Regulation of the European Commission of 14 October 2021, according to which the replacement for LIBOR CHF are appropriately constructed indicators based on the SARON index.

WIBOR (<https://gpwbenchmark.pl/dokumentacja>) and EURIBOR (<https://www.emmi-benchmarks.eu/benchmarks/euribor/>) are compliant with the BMR Regulation, the Bank will annex contracts based on the WIBOR index due to the need to include fallback clauses in the contracts.

### The Bank's exposure by individual IBOR reference ratios

Reference indicator 31.03.2025	Assets (gross carrying amount)	Liabilities (gross carrying amount)	Off-balance sheet liabilities – granted (nominal value)	Derivatives (nominal value)
WIBOR	46 435 573	9 673 839	6 344	20 763 699
LIBOR EUR	13 805	0	0	0
LIBOR USD	3 542	0	0	0
LIBOR CHF	24 136	0	0	0
EURIBOR	6 019 241	2 339	1 404	567 553
LIBOR GBP	1 679	0	0	0
<b>Total</b>	<b>52 497 976</b>	<b>9 676 178</b>	<b>7 748</b>	<b>21 331 252</b>

Reference indicator 31.12.2024	Assets (gross carrying amount)	Liabilities (gross carrying amount)	Off-balance sheet liabilities – granted (nominal value)	Derivatives (nominal value)
WIBOR	46 513 631	9 574 038	5 611	18 122 188
LIBOR EUR	14 033	0	0	0
LIBOR USD	3 770	0	0	0
LIBOR CHF	24 961	0	0	0
EURIBOR	6 016 342	3 190	1 286	568 865
LIBOR GBP	1 517	0	0	0
<b>Total</b>	<b>52 574 254</b>	<b>9 577 228</b>	<b>6 897</b>	<b>18 691 053</b>

### Bank's exposure of transactions concluded under hedge accounting broken down by reference ratios

Reference indicator 31.03.2025	Derivatives (nominal value)
WIBOR	20 920 000
EURIBOR	655 199
<b>Total</b>	<b>21 575 199</b>

Reference indicator 31.12.2024	Derivatives (nominal value)
WIBOR	18 381 000
EURIBOR	669 152
<b>Total</b>	<b>19 050 152</b>

## 22 Significant events after the end of the reporting period

There were no significant events after the end of the reporting period that are not included in this report.