



# Bank Handlowy w Warszawie S.A.

Preliminary unaudited consolidated financial results  
for 4Q'22 and FY2022

February 8<sup>th</sup>, 2023

[www.citihandlowy.pl](http://www.citihandlowy.pl)  
Bank Handlowy w Warszawie S.A.

citi handlowy®

# FY'2022 summary | Capital Group of the Bank

## Record high net profit of PLN 1.5 B



\* According to internal classification of green assets

# 4Q'22 | Financial results summary

High profitability and efficiency of the Bank maintained. Improved capital position



## Financial performance

Revenue  
PLN 1.0 B

Net profit  
PLN 479 MM

ROE  
24.0%



## Balance sheet YoY dynamics

Loans  
+1%

Deposits  
+14%



## Total capital ratio

TCR  
17.6%



## Institutional Banking

- **Revenue:** increase by 34% QoQ as a result of core revenues growth (net interest income and net fee & commission income). Continued strategy of repositioning the debt securities portfolio
- **Loans:** unchanged QoQ, return of loan volume growth in corporate client segment, on the other hand loan portfolio decrease in the area of small and medium enterprises in Commercial Banking Segment
- **Customer FX:** FX volume decrease by -21% QoQ driven by seasonal character in one of the industries
- **Continued business volume growth in transactional banking**, supply finance program, stand-by facility, letter of credit and guarantees at total value of PLN 176 MM (increase by +93% QoQ)



## Consumer Banking

- **Revenue:** increase by 45% QoQ driven by higher interest income (no impact of „credit holidays“)
- **Private banking:** continued growth of Citigold Private Client portfolio by 4% QoQ – record high number of the most affluent clients
- **Deposits:** increase of term deposits volume by +8% QoQ
- **Cards:** increase of domestic transaction volume compared to respective pre-pandemic period (+17%)

Business activity

# Institutional Banking | Key transactions

## Support for companies in global expansion



### Financing



elemental

## USD 100 MM

Consortial loan

Elemental Holding is a world leader specialized in recycling of rare-earth metals (closed loop economy)

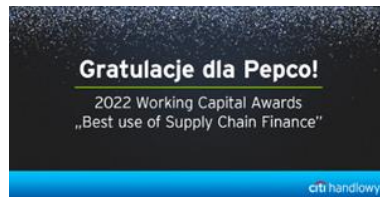
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Lead Arranger



### Award

Program for strategic supplier of Pepco, developed by Citi Handlowy was honored with another prestigious award – **Working Capital Award 2022** in *Best use of Supply Chain Finance* category



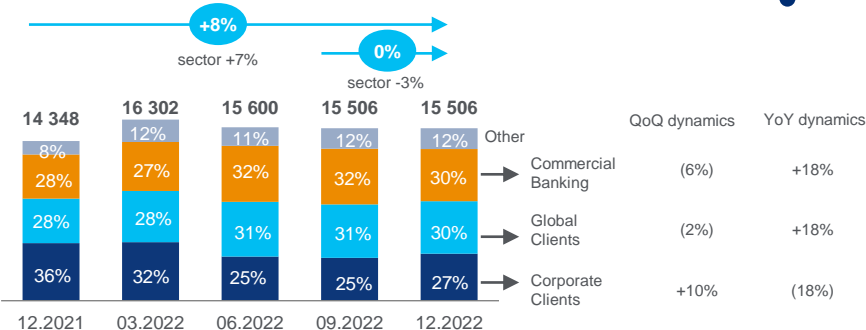
Program covered more than **100 suppliers** from 6 countries and received **effectiveness of 100%** within 6 months

# Institutional Banking | Business volumes

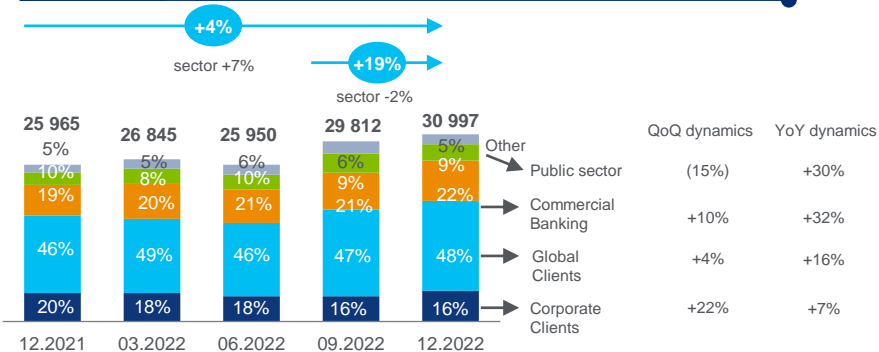
Return to financing in corporate client segment



## Loan volumes (PLN MM)

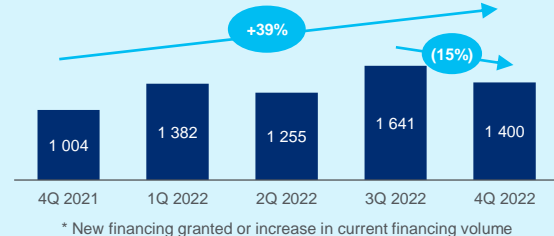


## Wolumeny depozytowe (PLN MM)



## 4Q 2022 transaction volumes

### 1. New loans to institutional clients (PLN MM)\*



### 2. FX volumes



### 3. Transaction Banking

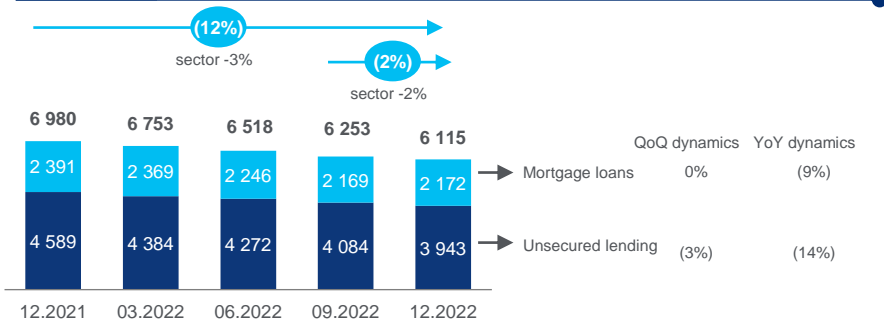


# Consumer Banking | Business volumes

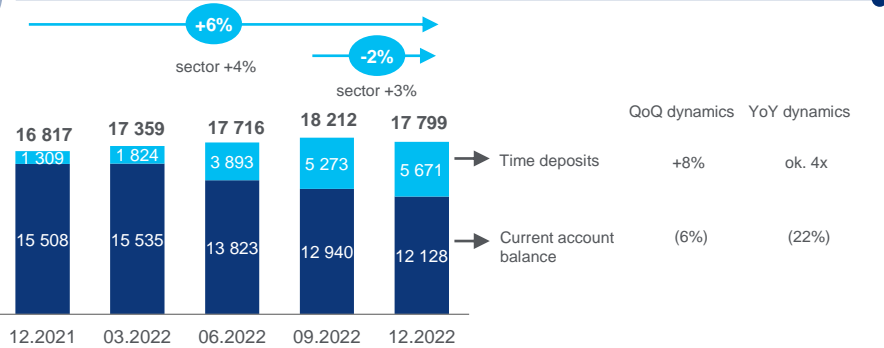
Record high number of the most affluent clients – Citigold Private Client



## Loan volumes (PLN MM)



## Deposit volumes (PLN MM)

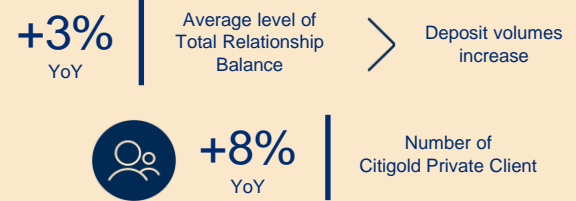


## 4Q 2022 transaction volumes

### 1. FX volumes



### 2. Citigold Private Client



### 3. Cards



Social commitment



# Year 2022 | Corporate Social Responsibility

## ● Actions to help Ukraine and people directly affected by the war

- Over **1000** Citi volunteers and their relatives took part in projects addressed to refugees
- over **PLN 5 million** donated to international humanitarian organizations supporting refugees from Ukraine and for direct activities (Citi Foundation and Citi Handlowy Foundation )
- **100** completed projects, **3500** hours of volunteer involvement
- Projects aimed at integrating refugee women into the labor market, providing financial support, e.g. for the evacuation of children with cancer from Ukraine to Poland, renovation of the refugee center, support from psychologists

## ● Educational activities aimed at boosting online safety

- over **1300** teachers took part in Cyberstrong School cycle

## ● Support for entrepreneurship and professional independence of women from Poland and Ukraine

- Over **400** women took part in several-months long support and development programs implemented by the social partners of the Citi Handlowy Foundation and the Citi Foundation
- **50** new companies were founded by participants of programs supported by the Bank

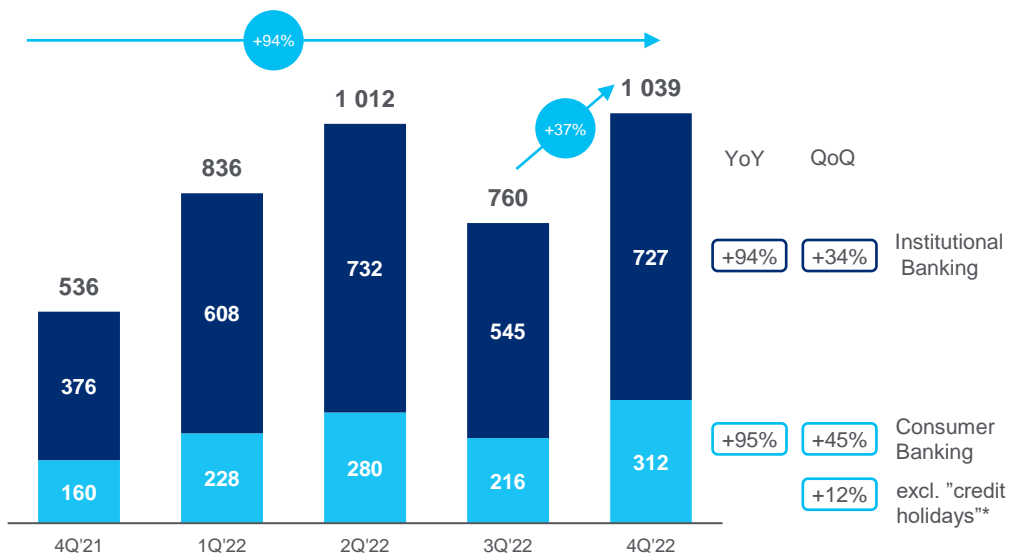


# Preliminary consolidated financial results

# Total revenue

## Revenue – segment split (PLN MM)

Interest income was a main driver of revenue growth

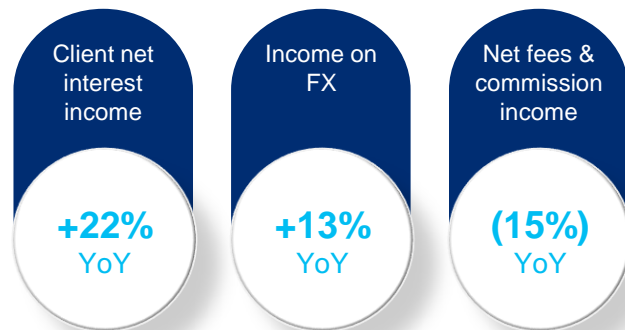
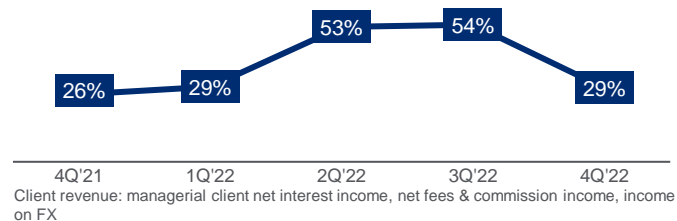


\* Recognized impact of credit holidays on gross carrying value of mortgages in 3Q'22 amounted to PLN 63.3 MM

## Revenue – Institutional Banking

Client revenue supported by higher loan and FX volumes. Net fees & commission income impacted by lack of transactions in the Investment Banking area.

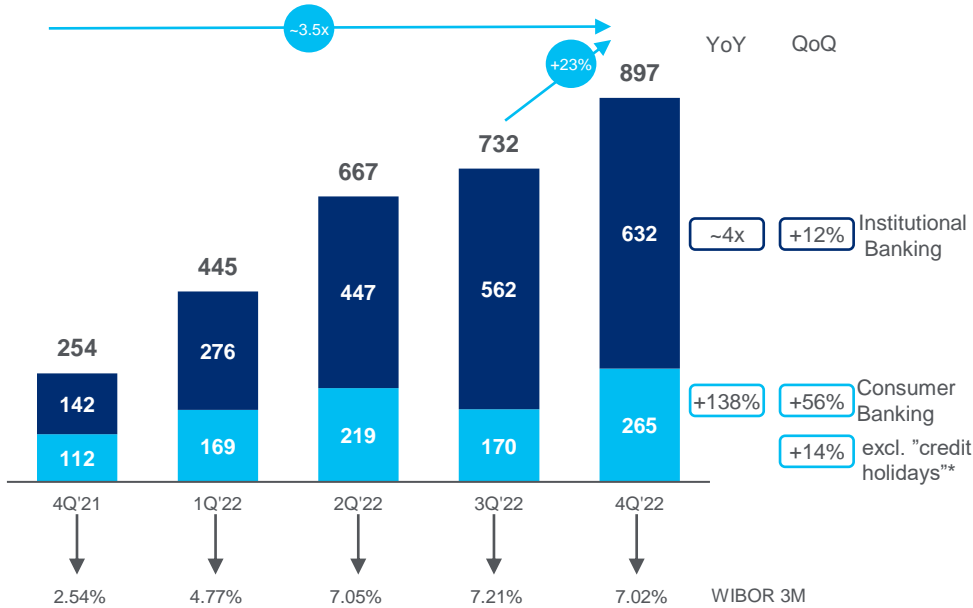
### Client revenue – YoY dynamics\*



# Net interest income

## Net interest income – segment split (PLN MM)

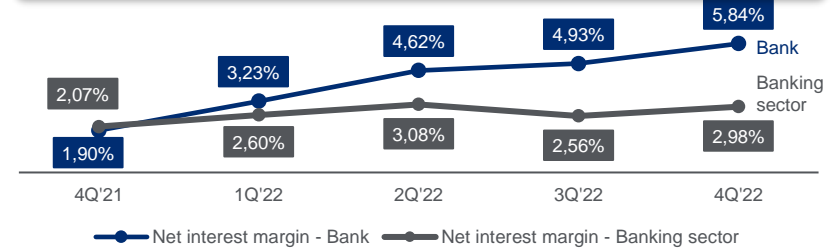
Higher interest income driven by higher volumes of debt investment securities



\* Recognized impact of credit holidays on gross carrying value of mortgages in 3Q'22 amounted to PLN 63.3 MM

## Net interest margin – comparison with the sector

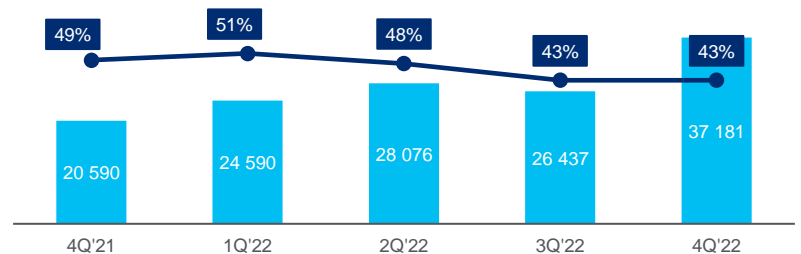
Higher NIM in the Bank comparing to the sector



- 1) Net interest margin: Net interest income times 4 / average assets from last 2 quarters
- 2) Banking sector data for 4Q'22 comprises of data for October and November only

## Loans/deposit ratio (client only)

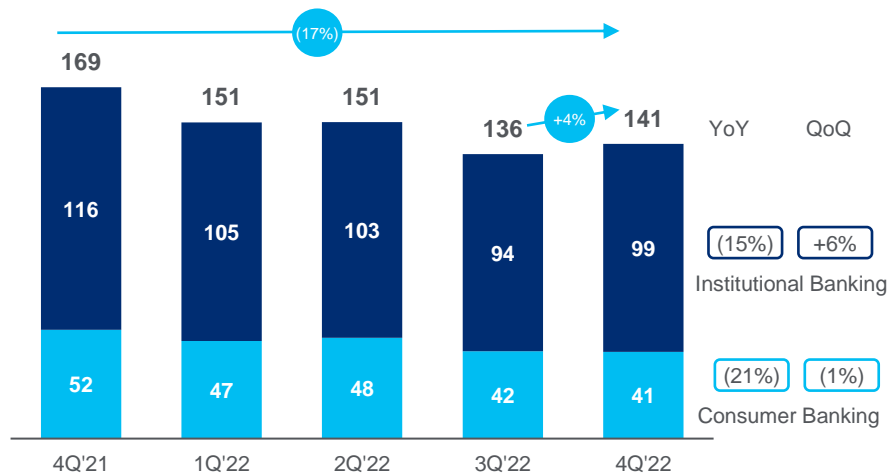
Higher liquidity invested in debt securities



# Net fee & commission income

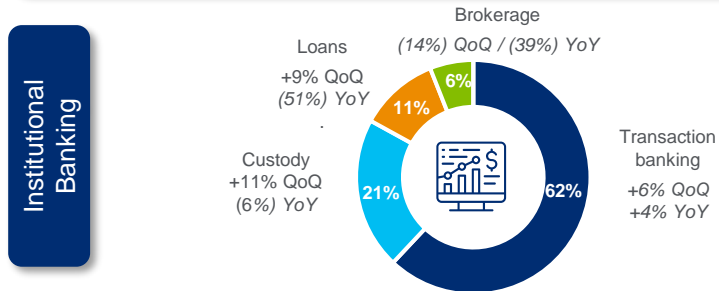
NF&CI – segment split (PLN MM)

Decent result in Transactional Banking area due to growing volumes in trade financing

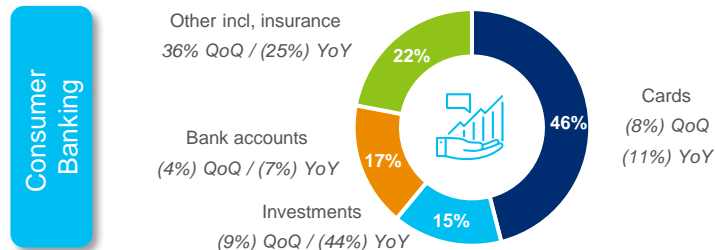


## NF&CI structure and dynamics

Growing volumes in Transactional Banking. On the other hand, lack of transactions in Investment Banking area



## Impact of aversive sentiment of individual investors towards capital markets

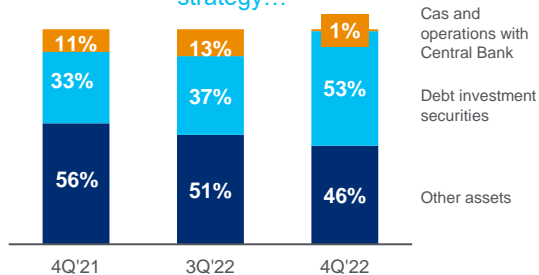


# Treasury

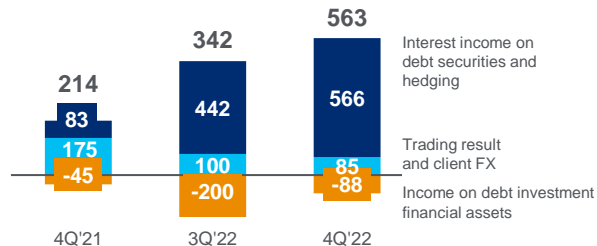
## Reduction of debt securities negative impact on the Bank's capital

Strong treasury result in mid-term perspective

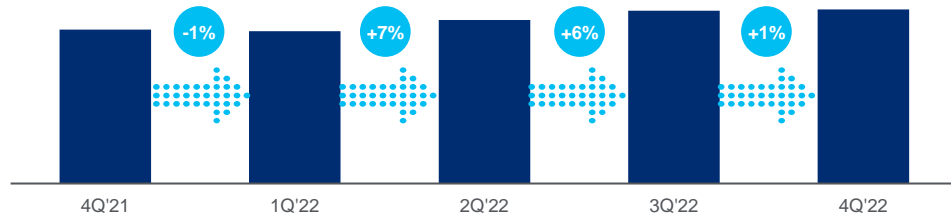
Balance structure optimization strategy...



...impacted continuation of net interest income growth (PLN MM)

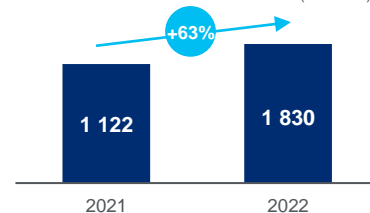


## FX turnover – Institutional Clients (Institutional Banking)



## Treasury result

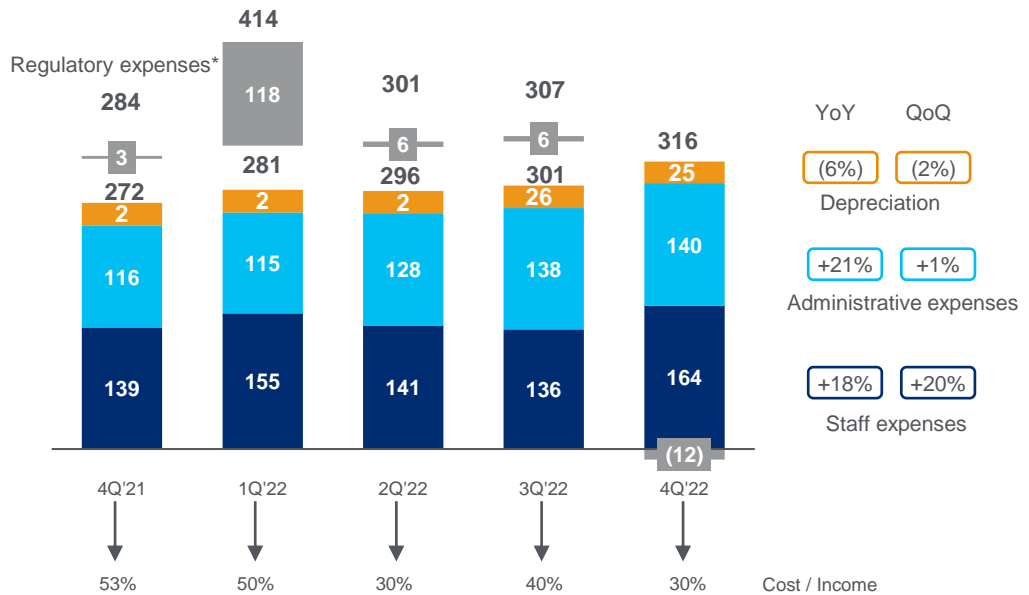
Sum of net interest income, income on trading, income on debt investment securities and income on FX (PLN MM)



# Expenses

## Operating expenses (PLN MM)

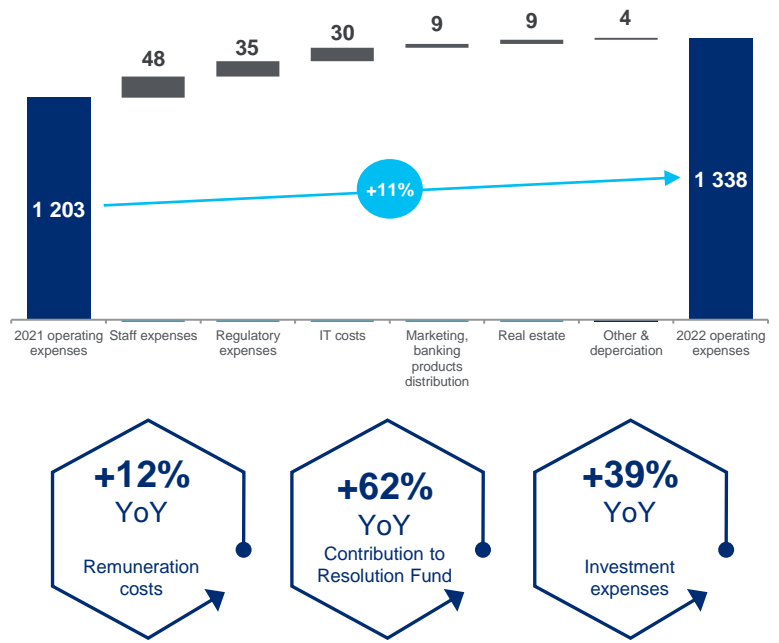
Operating expenses impacted by higher remuneration costs, on the other hand reversal of provision for guarantee fund under the Bank Guarantee Fund



\* Supervisory costs and contribution to Bank Guarantee Fund

## 2022 operating expenses (PLN MM)

Operating expenses impacted by higher remuneration and contribution to Resolution Fund

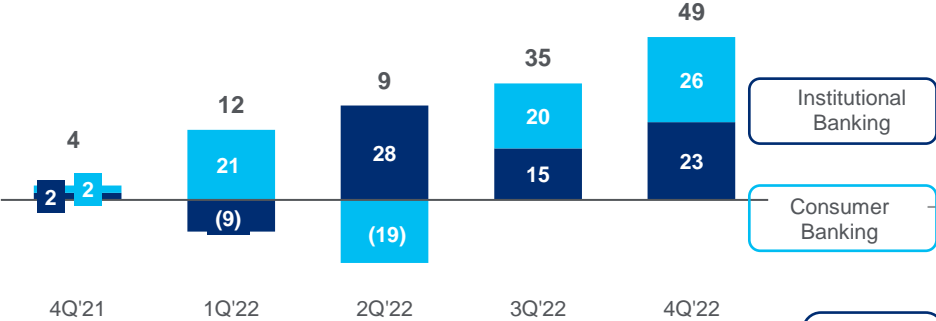


# Cost of Risk

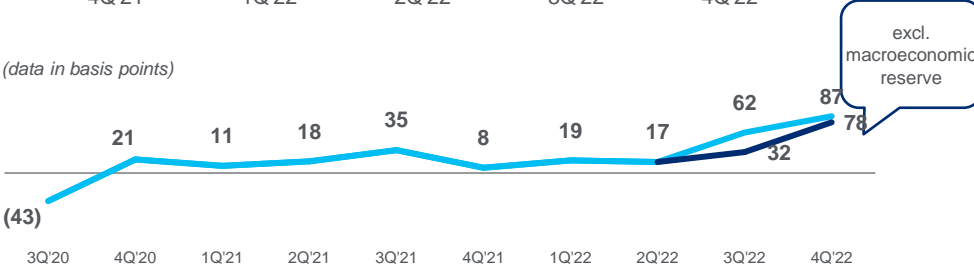
## Cost of Risk

Cost of risk affected by deteriorating economic outlook (GDP growth deceleration from 4.9% in 2022 to 1.0% in 2023)

(PLN MM)



(data in basis points)

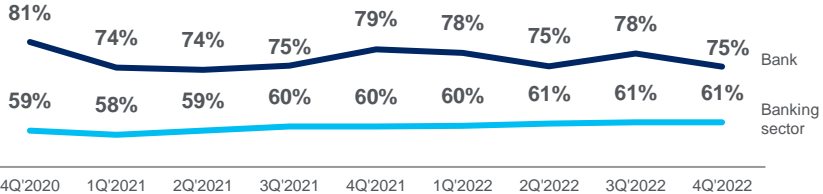


Positive number means net impairment creation (negative impact on P&L)

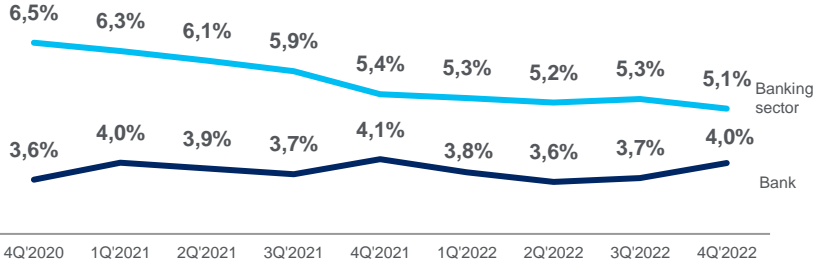
## Coverage ratio and NPL (%)

Good quality of the Bank's loan portfolio, significantly better comparing to the banking sector

### Coverage ratio



### Share of stage 3 in loan portfolio



Banking sector data for 4Q'22 on the basis of November 2022 data



# Summary of the Capital Group financial results

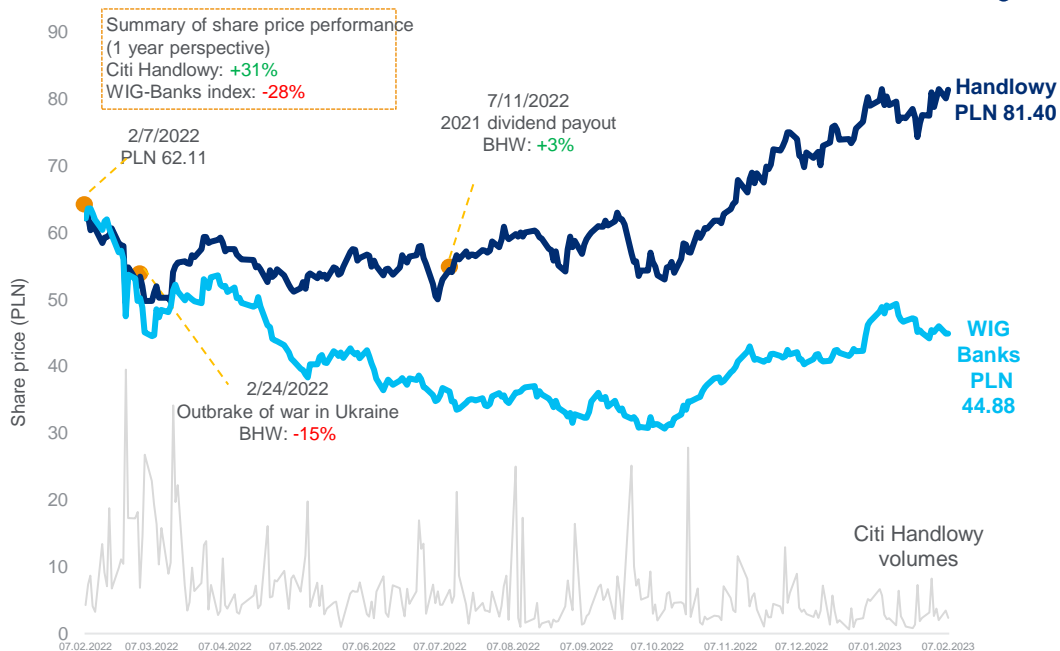
	4Q22	3Q22	ΔQoQ	4Q21	ΔYoY	2022	ΔYoY
Net interest income (incl. debt financial assets)	897	732	23%	254	254%	2,741	248%
Net fee and commission income	141	136	4%	169	(17%)	580	(11%)
<b>Core revenue</b>	<b>1,038</b>	<b>868</b>	<b>20%</b>	<b>423</b>	<b>146%</b>	<b>3,321</b>	<b>131%</b>
Treasury	(3)	(100)	(97%)	131	-	324	(65%)
Other	4	(8)	-	(18)	-	3	(122%)
<b>Total revenue</b>	<b>1,039</b>	<b>760</b>	<b>37%</b>	<b>536</b>	<b>94%</b>	<b>3,648</b>	<b>55%</b>
<b>Expenses</b>	<b>(316)</b>	<b>(307)</b>	<b>3%</b>	<b>(284)</b>	<b>11%</b>	<b>(1 338)</b>	<b>11%</b>
<b>Operating margin</b>	<b>723</b>	<b>453</b>	<b>59%</b>	<b>251</b>	<b>188%</b>	<b>2 310</b>	<b>101%</b>
<b>Net impairment losses</b>	<b>(49)</b>	<b>(35)</b>	<b>40%</b>	<b>(4)</b>	<b>-</b>	<b>(105)</b>	<b>170%</b>
<b>Profit before tax</b>	<b>619</b>	<b>365</b>	<b>70%</b>	<b>201</b>	<b>208%</b>	<b>1 995</b>	<b>110%</b>
Corporate income tax	(140)	(81)	72%	(44)	214%	(449)	92%
Bank levy	(55)	(53)	3%	(46)	20%	(213)	32%
<b>Net profit</b>	<b>479</b>	<b>284</b>	<b>69%</b>	<b>156</b>	<b>206%</b>	<b>1 546</b>	<b>115%</b>
ROE	24.0%	18.8%	5.2 pp.	10.3%	13.7 pp.		
ROA	2.2%	1.8%	0.4 pp.	1.2%	1.0 pp.		
<b>Revaluation reserve</b>	<b>(574)</b>	<b>(785)</b>	<b>(27%)</b>	<b>(312)</b>	<b>84%</b>	<b>(574)</b>	<b>84%</b>
<b>Assets</b>	<b>69,801</b>	<b>72,238</b>	<b>(3%)</b>	<b>61,863</b>	<b>13%</b>	<b>69,801</b>	<b>13%</b>
<b>Net loans</b>	<b>21,621</b>	<b>21,759</b>	<b>(1%)</b>	<b>21,328</b>	<b>1%</b>	<b>21,621</b>	<b>1%</b>
<b>Deposits</b>	<b>50,513</b>	<b>50,347</b>	<b>0.3%</b>	<b>43,507</b>	<b>16%</b>	<b>50,513</b>	<b>16%</b>
Loans / Deposits	43%	43%		49%			
TCR	17.6%	17.8%		20.1%			

\* Sum of net income on trading financial instruments and revaluation and net gain on debt investment financial assets measured at fair value through other comprehensive income

# Citi Handlowy – change in share price

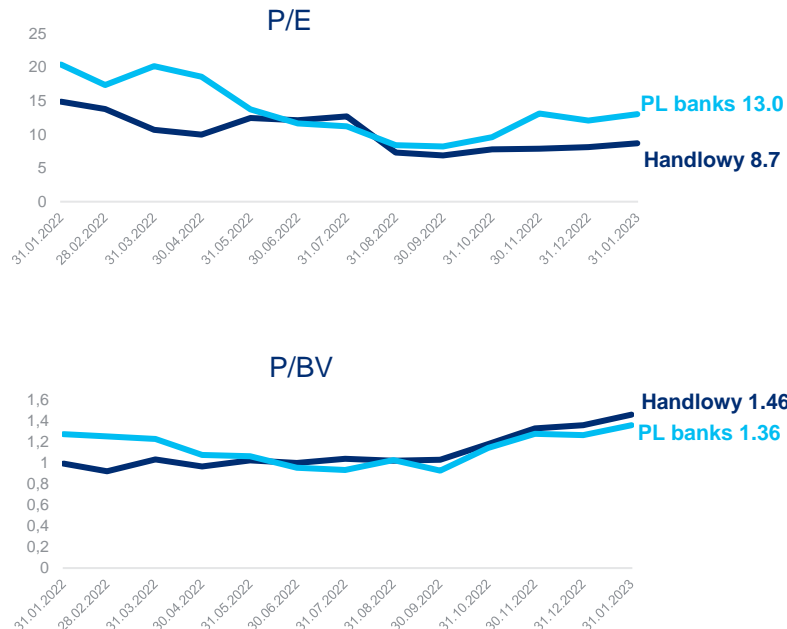
Higher yield on Bank share prices comparing to WIG-Banks index

## Change in Bank's share price vs. WIG-Banks index



Note: Last quotation February 7th, 2023 (Citi Handlowy: PLN 81.40 PLN)

## BHW vs. other banks\*



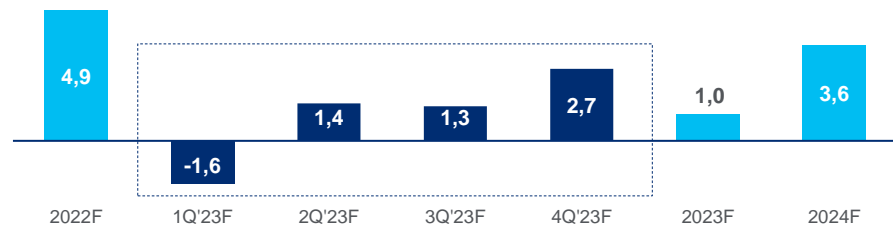
\* Other banks – 8 largest banks in Poland

# Appendix

# Forecasts for Polish economy

## GDP of Poland (% YoY)

Polish economy is slowing down. Deceleration of economic activity is visible in retail sales data especially.

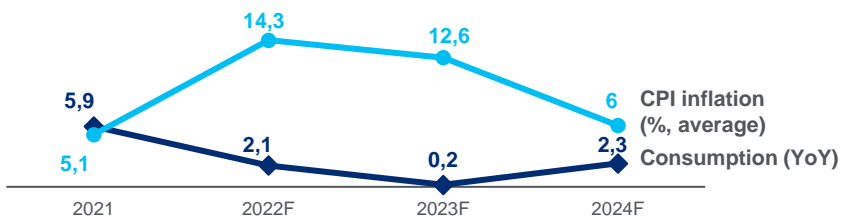


According to Citi analysts forecast (data as of 31/01/2023)

- Assuming better economic forecasts for eurozone and decrease of gas price, the 2023 GDP growth forecast was lifted from 0.6% to 1.0% YoY.
- There are growing concerns driven by weak private consumption, especially taking into account decreasing real wages and exhausting savings from COVID pandemic period. Consumption acceleration will take place together with inflation decrease in 2Q'23.
- Faster opening of Chinese economy may become a positive factor, that is already visible in positive mood in German economy, and should, with some delay, be reflected in activity of Polish exporters

## Consumption and inflation CPI (% YoY)

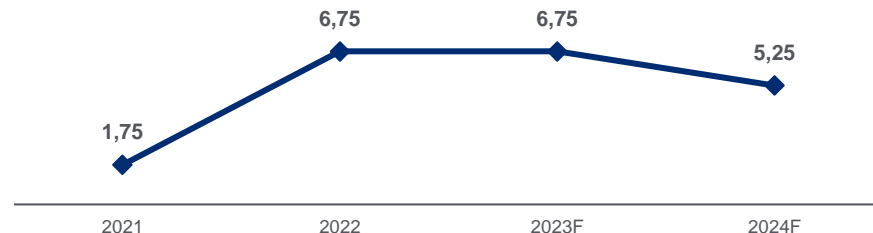
Inflation peak expected in February 2023, then it will fall (base effect). In 2024 CPI path is expected to be more flat.



According to Citi analysts forecast (data as of 31/01/2023)

## NBP reference rate (% end of period)

First interest rate cuts is expected on the beginning of 2024



According to Citi analysts forecast (data as of 31/01/2023)

# Capital Group – profit and loss account

PLN MM	4Q21	1Q22	2Q22	3Q22	4Q22	4Q22 vs.3Q22		4Q22 vs.4Q21		2021	2022	2022 vs. 2021	
						PLN MM	%	PLN MM	%			PLN MM	%
<b>Net interest income</b>	254	445	667	732	897	165	23%	643	254%	788	2,741	1,953	248%
<b>Net fee and commission income</b>	169	151	151	136	141	5	4%	(28)	(17%)	650	580	(70)	(11%)
Dividend income	0	0	9	1	0	(1)	(89%)	(0)	(1%)	11	11	0	1%
Net gain on trading financial instruments and revaluation	175	274	188	100	85	(15)	(15%)	(91)	(52%)	515	647	133	26%
Net gain on debt investment financial assets measured at fair value through other comprehensive income	(45)	(36)	-	(200)	(88)	112	(56%)	(43)	97%	415	(323)	(738)	-
Hedge accounting	(8)	(2)	-	0	(0)	(0)	-	8	(98%)	(6)	(2)	5	(72%)
<b>Treasury</b>	123	237	188	(100)	(3)	97	(97%)	(126)	-	923	322	(600)	(65%)
Net gain on other equity instruments	49	5	(1)	4	3	(1)	(30%)	(46)	(94%)	53	11	(42)	(80%)
Net other operating income	(59)	(2)	(3)	(14)	1	15	-	60	-	(71)	(17)	53	(75%)
<b>Revenue</b>	<b>536</b>	<b>836</b>	<b>1,012</b>	<b>760</b>	<b>1,039</b>	<b>279</b>	<b>37%</b>	<b>503</b>	<b>94%</b>	<b>2,354</b>	<b>3,648</b>	<b>1,293</b>	<b>55%</b>
Expenses	(258)	(388)	(275)	(281)	(291)	(10)	3%	(33)	13%	(1,091)	(1,235)	(144)	13%
Depreciation	(27)	(26)	(26)	(26)	(25)	1	(2%)	1	(6%)	(112)	(103)	9	(8%)
<b>Expenses and depreciation</b>	<b>(284)</b>	<b>(414)</b>	<b>(301)</b>	<b>(307)</b>	<b>(316)</b>	<b>(9)</b>	<b>3%</b>	<b>(32)</b>	<b>11%</b>	<b>(1,203)</b>	<b>(1,338)</b>	<b>(135)</b>	<b>11%</b>
<b>Operating margin</b>	<b>251</b>	<b>422</b>	<b>712</b>	<b>453</b>	<b>723</b>	<b>270</b>	<b>59%</b>	<b>472</b>	<b>188%</b>	<b>1,152</b>	<b>2,310</b>	<b>1,158</b>	<b>101%</b>
Profit/(loss) on sale of tangible fixed assets	(0.3)	3.5	(0.5)	(0.1)	(0.1)	0.0	(11%)	0.2	(71%)	(0.7)	2.9	3.5	-
<b>Provision for expected credit losses on financial assets and provisions for off-balance sheet commitments</b>	<b>(4)</b>	<b>(12)</b>	<b>(9)</b>	<b>(35)</b>	<b>(49)</b>	<b>(14)</b>	<b>40%</b>	<b>(45)</b>	<b>1022%</b>	<b>(39)</b>	<b>(105)</b>	<b>(66)</b>	<b>170%</b>
Tax on certain financial institutions	(46)	(46)	(58)	(53)	(55)	(2)	3%	(9)	20%	(161)	(213)	(52)	32%
<b>EBIT</b>	<b>201</b>	<b>368</b>	<b>643</b>	<b>365</b>	<b>619</b>	<b>254</b>	<b>70%</b>	<b>418</b>	<b>208%</b>	<b>951</b>	<b>1,995</b>	<b>1,044</b>	<b>110%</b>
Corporate income tax	(44)	(86)	(143)	(81)	(140)	(58)	72%	(95)	214%	(233)	(449)	(216)	92%
<b>Net profit</b>	<b>156</b>	<b>282</b>	<b>500</b>	<b>284</b>	<b>479</b>	<b>196</b>	<b>69%</b>	<b>323</b>	<b>206%</b>	<b>717</b>	<b>1,546</b>	<b>828</b>	<b>115%</b>
<b>C/I ratio</b>	<b>53%</b>	<b>50%</b>	<b>30%</b>	<b>40%</b>	<b>30%</b>					<b>51%</b>	<b>37%</b>		

# Institutional Banking – profit and loss account

PLN MM	4Q21	1Q22	2Q22	3Q22	4Q22	4Q22 vs.3Q22		4Q22 vs.4Q21		2021	2022	2022 vs. 2021	
						PLN MM	%	PLN MM	%			PLN MM	%
Net interest income	142	276	447	562	632	70	12%	490	345%	390	1,918	1,528	392%
Net fee and commission income	116	105	103	94	99	5	6%	(17)	(15%)	434	402	(33)	(8%)
Dividend income	0	0	2	1	0	(1)	(91%)	0	51%	3	3	0	1%
Net gain on trading financial instruments and revaluation	166	260	178	89	75	(14)	(16%)	(91)	(55%)	482	602	119	25%
Net gain on debt investment financial assets measured at fair value through other comprehensive income	(45)	(36)	-	(200)	(88)	112	(56%)	(43)	97%	415	(323)	(738)	-
Hedge accounting	(8)	(2)	-	0	(0)	(0)	-	8	(98%)	(6)	(2)	5	(72%)
<b>Treasury</b>	<b>114</b>	<b>223</b>	<b>178</b>	<b>(111)</b>	<b>(13)</b>	<b>98</b>	<b>(88%)</b>	<b>(127)</b>	<b>-</b>	<b>891</b>	<b>277</b>	<b>(614)</b>	<b>(69%)</b>
Net gain on other equity instruments	2	1	(2)	5	4	(2)	(31%)	1	69%	6	8	2	24%
Net other operating income	1	4	3	(8)	5	12	-	4	386%	8	4	(4)	(51%)
<b>Revenue</b>	<b>376</b>	<b>608</b>	<b>732</b>	<b>545</b>	<b>727</b>	<b>183</b>	<b>34%</b>	<b>351</b>	<b>94%</b>	<b>1,732</b>	<b>2,612</b>	<b>880</b>	<b>51%</b>
Expenses	(124)	(225)	(129)	(135)	(140)	(6)	4%	(16)	13%	(543)	(629)	(85)	16%
Depreciation	(6)	(6)	(6)	(6)	(6)	(0)	1%	(1)	9%	(22)	(24)	(2)	7%
<b>Expenses and depreciation</b>	<b>(130)</b>	<b>(230)</b>	<b>(135)</b>	<b>(141)</b>	<b>(147)</b>	<b>(6)</b>	<b>4%</b>	<b>(17)</b>	<b>13%</b>	<b>(566)</b>	<b>(653)</b>	<b>(87)</b>	<b>15%</b>
<b>Operating margin</b>	<b>246</b>	<b>378</b>	<b>597</b>	<b>404</b>	<b>581</b>	<b>177</b>	<b>44%</b>	<b>334</b>	<b>136%</b>	<b>1,166</b>	<b>1,959</b>	<b>793</b>	<b>68%</b>
Profit/(loss) on sale of tangible fixed assets	-0.2	3.5	-0.3	0.0	-0.1	(0)	74%	0	(51%)	(0)	3	3	-
<b>Provision for expected credit losses on financial assets and provisions for off-balance sheet commitments</b>	<b>(2)</b>	<b>9</b>	<b>(28)</b>	<b>(15)</b>	<b>(23)</b>	<b>(8)</b>	<b>51%</b>	<b>(21)</b>	<b>997%</b>	<b>26</b>	<b>(58)</b>	<b>(84)</b>	<b>-</b>
Tax on certain financial institutions	(39)	(39)	(51)	(45)	(48)	(3)	7%	(9)	23%	(134)	(183)	(49)	36%
<b>EBIT</b>	<b>205</b>	<b>352</b>	<b>517</b>	<b>343</b>	<b>509</b>	<b>166</b>	<b>48%</b>	<b>304</b>	<b>148%</b>	<b>1,058</b>	<b>1,721</b>	<b>663</b>	<b>63%</b>
<b>C/I ratio</b>	<b>34%</b>	<b>38%</b>	<b>18%</b>	<b>26%</b>	<b>20%</b>					<b>33%</b>	<b>25%</b>		

# Consumer Banking – profit and loss account

PLN MM	4Q21	1Q22	2Q22	3Q22	4Q22	4Q22 vs.3Q22		4Q22 vs.4Q21		2021	2022	2022 vs. 2021	
						PLN MM	%	PLN MM	%			PLN MM	%
<b>Net interest income</b>	<b>112</b>	<b>169</b>	<b>219</b>	<b>170</b>	<b>265</b>	<b>95</b>	<b>56%</b>	<b>153</b>	<b>138%</b>	<b>399</b>	<b>823</b>	<b>424</b>	<b>107%</b>
<b>Net fee and commission income</b>	<b>52</b>	<b>47</b>	<b>48</b>	<b>42</b>	<b>41</b>	<b>(0)</b>	<b>(1%)</b>	<b>(11)</b>	<b>(21%)</b>	<b>216</b>	<b>178</b>	<b>(37)</b>	<b>(17%)</b>
Dividend income	0.1	0	8	-	0	0	-	(0)	(59%)	8	8	0	1%
Net gain on trading financial instruments and revaluation	9	14	11	11	10	(1)	(12%)	0	5%	32	45	13	41%
Net gain on other equity instruments	47	4	0	(1)	(1)	0	(36%)	(47)	-	47	3	(44)	(94%)
Net other operating income	(60)	(6)	(6)	(6)	(4)	2	(37%)	56	(94%)	(79)	(21)	57	(73%)
<b>Revenue</b>	<b>160</b>	<b>228</b>	<b>280</b>	<b>216</b>	<b>312</b>	<b>96</b>	<b>45%</b>	<b>152</b>	<b>95%</b>	<b>622</b>	<b>1,036</b>	<b>414</b>	<b>67%</b>
Expenses	(134)	(163)	(146)	(147)	(151)	(4)	3%	(17)	13%	(547)	(606)	(59)	11%
Depreciation	(21)	(21)	(20)	(20)	(19)	1	(4%)	2	(9%)	(89)	(79)	10	(12%)
<b>Expenses and depreciation</b>	<b>(155)</b>	<b>(184)</b>	<b>(166)</b>	<b>(166)</b>	<b>(170)</b>	<b>(3)</b>	<b>2%</b>	<b>(15)</b>	<b>10%</b>	<b>(637)</b>	<b>(685)</b>	<b>(48)</b>	<b>8%</b>
Net impairment allowances on non-financial assets	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Operating margin</b>	<b>5</b>	<b>44</b>	<b>115</b>	<b>49</b>	<b>142</b>	<b>93</b>	<b>188%</b>	<b>137</b>	<b>2602%</b>	<b>(15)</b>	<b>351</b>	<b>366</b>	<b>-</b>
<b>Provision for expected credit losses on financial assets and provisions for off-balance sheet commitments</b>	<b>(2)</b>	<b>(21)</b>	<b>19</b>	<b>(20)</b>	<b>(26)</b>	<b>(6)</b>	<b>31%</b>	<b>(23)</b>	<b>1045%</b>	<b>(65)</b>	<b>(47)</b>	<b>18</b>	<b>(27%)</b>
Tax on certain financial institutions	(7)	(7)	(8)	(8)	(7)	2	(18%)	0	(0%)	(27)	(30)	(3)	11%
<b>EBIT</b>	<b>(4)</b>	<b>16</b>	<b>126</b>	<b>21</b>	<b>110</b>	<b>89</b>	<b>413%</b>	<b>114</b>	<b>-</b>	<b>(107)</b>	<b>273</b>	<b>381</b>	<b>-</b>
<b>C/I ratio</b>	<b>97%</b>	<b>81%</b>	<b>59%</b>	<b>77%</b>	<b>54%</b>					<b>102%</b>	<b>66%</b>		

# Balance sheet - assets

PLN B	As end of period					4Q22 vs. 4Q21	
	4Q21	1Q22	2Q22	3Q22	4Q22	PLN B	%
<b>Cash and balances with the Central Bank</b>	<b>6.5</b>	<b>2.7</b>	<b>4.1</b>	<b>9.1</b>	<b>0.6</b>	<b>(5.9)</b>	<b>(91%)</b>
Amounts due from banks	1.0	2.1	2.4	1.8	1.0	0.1	8%
Financial assets held-for-trading	10.0	14.3	10.3	10.7	7.0	(2.9)	(29%)
<b>Debt financial asstes measured at fair value through other comprehensive income</b>	<b>20.6</b>	<b>24.6</b>	<b>28.1</b>	<b>26.4</b>	<b>37.2</b>	<b>16.6</b>	<b>81%</b>
<b>Customer loans</b>	<b>21.3</b>	<b>23.1</b>	<b>22.1</b>	<b>21.8</b>	<b>21.6</b>	<b>0.3</b>	<b>1%</b>
<b>Financial sector entities</b>	<b>3.4</b>	<b>3.9</b>	<b>3.4</b>	<b>3.1</b>	<b>3.8</b>	<b>0.4</b>	<b>11%</b>
including reverse repo receivables	-	0.2	0.1	0.2	-	-	-
<b>Non-financial sector entities</b>	<b>17.9</b>	<b>19.1</b>	<b>18.8</b>	<b>18.6</b>	<b>17.8</b>	<b>(0.1)</b>	<b>(0%)</b>
<b>Institutional Banking</b>	<b>10.9</b>	<b>12.4</b>	<b>12.2</b>	<b>12.4</b>	<b>11.7</b>	<b>0.8</b>	<b>7%</b>
<b>Consumer Banking</b>	<b>7.0</b>	<b>6.8</b>	<b>6.5</b>	<b>6.3</b>	<b>6.1</b>	<b>(0.9)</b>	<b>(12%)</b>
Unsecured receivables	4.6	4.4	4.3	4.1	3.9	(0.6)	(14%)
Credit cards	2.4	2.3	2.3	2.2	2.2	(0.2)	(8%)
Cash loans	2.1	2.1	1.9	1.8	1.7	(0.5)	(22%)
Other unsecured receivables	0.0	0.1	0.0	0.0	0.1	0.0	12%
Mortgage	2.4	2.4	2.2	2.2	2.2	(0.2)	(9%)
Other assets	2.5	2.4	2.4	2.5	2.3	(0.2)	(7%)
<b>Total assets</b>	<b>61.9</b>	<b>69.3</b>	<b>69.4</b>	<b>72.2</b>	<b>69.8</b>	<b>7.9</b>	<b>13%</b>



# Balance sheet – liabilities and equity

	As end of period					4Q22 vs. 4Q21	
	4Q21	1Q22	2Q22	3Q22	4Q22	PLN B	%
<b>PLN B</b>							
Liabilities due to banks	3.4	4.5	3.3	3.7	4.8	1.4	42%
Financial liabilities held-for-trading	6.6	10.2	9.5	9.4	4.9	(1.7)	(26%)
<b>Financial liabilities due to customers</b>	<b>43.5</b>	<b>45.5</b>	<b>46.0</b>	<b>50.3</b>	<b>50.5</b>	<b>7.0</b>	<b>16%</b>
Financial sector entities - deposits	3.2	3.4	3.2	3.4	3.6	0.4	14%
<b>Non-financial sector entities - deposits</b>	<b>39.6</b>	<b>40.8</b>	<b>40.5</b>	<b>44.6</b>	<b>45.2</b>	<b>5.6</b>	<b>14%</b>
Institutional Banking	22.8	23.4	22.8	26.4	27.4	4.6	20%
Consumer Banking	16.8	17.4	17.7	18.2	17.8	1.0	6%
Other deposits	0.7	1.3	2.3	2.3	1.7	1.0	137%
Other liabilities	1.0	1.7	3.8	1.6	1.6	0.6	64%
<b>Total liabilities</b>	<b>54.5</b>	<b>61.9</b>	<b>62.6</b>	<b>65.0</b>	<b>61.8</b>	<b>7.4</b>	<b>14%</b>
Share capital	0.5	0.5	0.5	0.5	0.5	-	0%
Supplementary capital	3.0	3.0	3.0	3.0	3.0	(0.0)	(0%)
Revaluation reserve	(0.3)	(0.6)	(0.9)	(0.8)	(0.6)	(0.3)	84%
Other reserves	2.8	2.8	2.8	2.8	2.8	0.0	1%
Retained earning	1.4	1.6	1.4	1.7	2.2	0.8	60%
<b>Total Equity</b>	<b>7.4</b>	<b>7.4</b>	<b>6.9</b>	<b>7.3</b>	<b>8.0</b>	<b>0.6</b>	<b>8%</b>
<b>Total liabilities &amp; equity</b>	<b>61.9</b>	<b>69.3</b>	<b>69.4</b>	<b>72.2</b>	<b>69.8</b>	<b>7.9</b>	<b>13%</b>
Loans / Deposits ratio	49%	51%	48%	43%	43%		