

# ABB INVESTORS' MEETING

BNP PARIBAS BANK POLSKA S.A.

JUNE 1, 2021



# AGENDA

**01** GENERAL OVERVIEW

**02** MACRO OVERVIEW

**03** KEY FACTS & Q1 2021 INFORMATION

**04** OUTLOOK

**05** FINANCIAL RESULTS Q1 2021 - DETAILS

**06** BUSINESS SEGMENTS PERFORMANCE

**07** APPENDICES

01

# GENERAL OVERVIEW



# KEY INFORMATION

2020 - A YEAR OF CHALLENGES IN MANY AREAS

## BNP Paribas Bank Polska among the 6 largest banks in Poland

- Network and offer optimization
- Staying focused on supporting Clients & the economy
- Commitment to combat climate change in 2020

## Transformation acceleration

- New solutions for customers, further development of front-end systems
- Priorities aligned with new challenges and market situation
- Culture of cooperation and enthusiasm

## Business development

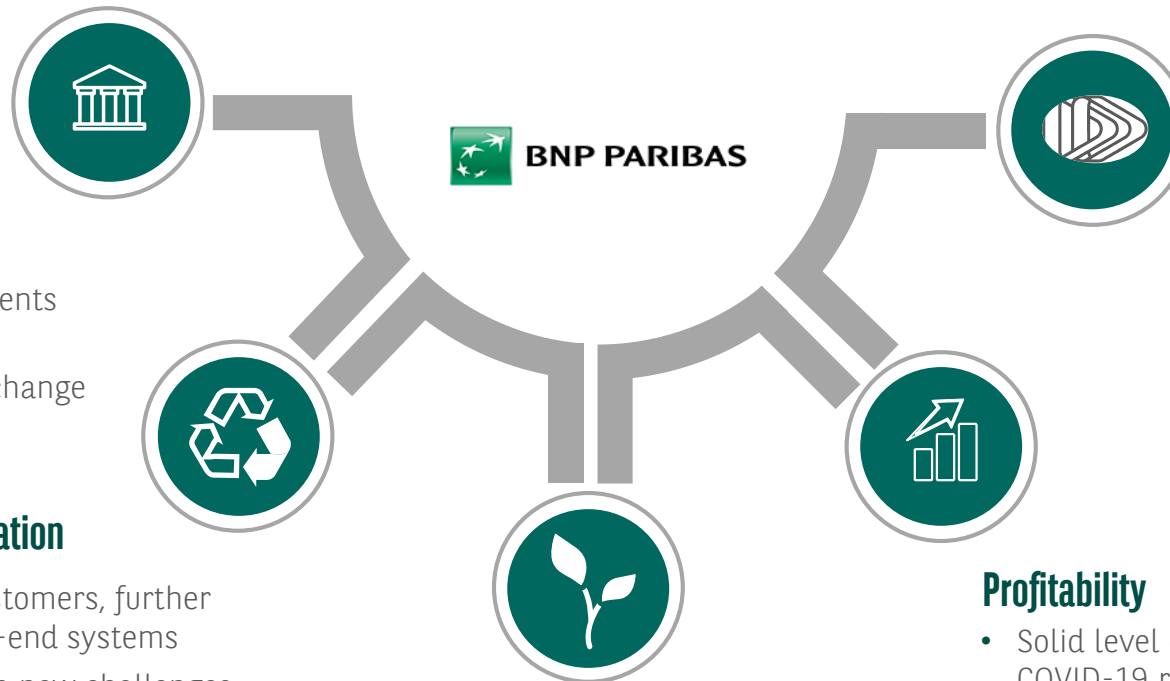
- The scale of operations and the business model proven in challenging circumstances
- Full operational capacity during COVID-19 crisis
- Clients' business activities impacted by the pandemic

## Profitability

- Solid level of 2020 results already impacted by COVID-19 related items
- Further improvement of cost efficiency
- Synergies in line with assumptions

## Repositioning for future growth "Fast Forward Strategy"

- Based on 5 pillars: growth, digitalization, simplicity, quality, enthusiasm
- Focused on smart growth with aspirations for further financial performance improvement



# SOLID FOUNDATION POST SUCCESSFUL INTEGRATION

STRONGER POSITION TO FACE CHALLENGES

## 1 More diversified business model

Increased scale of activity and more universal profile of the Bank  
Balanced retail & corporate loan portfolio  
Lower concentration in agro & dilution of FX mortgage portfolio

## 2 Prudent risk management

Low cost of risk over recent years (2015-2020) – 64 bps on average  
Limited exposure to the most sensitive sectors  
Cautious credit risk policy - no significant deterioration of the portfolio quality despite the pandemic

## 3 Enhanced profitability

Core revenues generation ability improved  
Stronger contribution of non-interest core revenues, significant optimization of cost of deposit  
Costs synergies execution in line with assumptions

## 4 Capital & liquidity position under control

Capital level strengthened organically, stable capital ratios, capital buffer above the regulatory minimum  
Very good liquidity position: loans/deposits at 84.0%,  
LCR: 182% as at YE2020

# BUSINESS MODEL

STRONG FOUNDATIONS OF THE BANK TO GENERATE SHAREHOLDER VALUE GROWTH AND BENEFITS FOR THE ECONOMY AND COMMUNITIES

## A local bank with global coverage

We are a Bank with **over 100 years of history** on the Polish market. Affiliation to BNP Paribas, a global financial group, enables us to apply best international practices to the needs of the local market and expectations of the Bank's customers.

## Completeness and availability of the offer

A **full range of financial products and services** for customers, provided by the Bank and the Group's companies (including investment funds and leasing). Direct access to the offers of BNP Paribas entities functioning in Poland (e.g. factoring, leasing, insurance, etc.).

As a **Bank close to the customer**, we provide services through:

- a network of bank branches, including partner branches
- digital services channels
- Customer Service Desks located in selected car dealer networks - credit products.



## Addressing challenges of the civilization

In our activity, we constantly analyse and consider the regulatory and economic aspects, as well as the dynamic development of digitalisation or social and climate changes, which affect both the national and global economy. We react to challenges of civilisation through development and adjusting our offer to the changing environment and needs of our customers.

## Responsible risk management

The pillar of our business activity in order to provide services of the highest quality to our customers is a culture of compliance and careful risk management.

One of the elements of the risk management framework is incorporating the ESG criteria into the overall risk assessment.

**in a changing world** — by taking care of their financial needs, providing professional services and innovative solutions, we support our customers in sustainable development, we build professional development and employee involvement and generate shareholder value growth and benefits for the economy and local communities

# STRATEGIC SHAREHOLDER

BNP PARIBAS GROUP - EUROPEAN LEADER IN THE FIELD OF FINANCIAL SERVICES

## Key areas of activity

BNP Paribas holds key market positions in its 3 operating divisions: Domestic Markets and International Financial Services for retail-banking networks and specialised financial services, and Corporate & Institutional Banking for large corporates and institutional investors



**200 years**

of banking history



**71 countries**

in the world



**~200,000**

employees



**5.31 €**

net earnings per share  
in 2020

### Leading bank in the eurozone



**7.1 bln €** net income

**44.3 bln €** revenues



**2,488 bln €** assets

**117.3 bln €** equity



### Diversified Clients' base

**33 m Customers** in retail-banking  
networks worldwide


**13.6 m digital Customers**


data as at the end of 2020; except for the clients' base as at the end of 2019

# BNP PARIBAS GROUP IN POLAND

PART OF STRONG INTERNATIONAL FINANCIAL GROUP WITH AN INTERNATIONAL REACH


## BANK SUBSIDIARIES

 **BNP Paribas Towarzystwo Funduszy Inwestycyjnych S.A.**  
(Asset management)

 **BNP Paribas Leasing Services Sp. z o.o.**

 **BNP Paribas Group Service Center S.A.**  
(IT development for PF entities,  
financial intermediation services)

 **BNP Paribas Financial Services Sp. z o.o.**  
(Financial intermediation services)


 **BNP Paribas Solutions Sp. z o.o.**

**Bankowy Fundusz Nieruchomościowy Actus Sp. z o.o.**

**Campus Leszno Sp. z o.o.** (Training Centre)

**BGZ Poland ABS1 DAC**  
(SPV, controlled by the Bank under IFRS10)

## OTHER BNP PARIBAS ENTITIES IN POLAND

 **BNP PARIBAS  
LEASING SOLUTIONS**  
BNP Paribas Lease Group  
Sp. z o.o.

 **ARVAL**  
BNP PARIBAS GROUP  
Arval Service Lease Polska  
Sp. z o.o.

 **BNP PARIBAS  
SECURITIES SERVICES**  
BNP Paribas Securities Services  
S.K.A. Oddział w Polsce

 **BNP PARIBAS  
CARDIF**  
Towarzystwo Ubezpieczeń  
na Życie Cardif Polska S.A.

 **BNP PARIBAS  
FAKTORING**  
BNP Paribas Faktoring Sp. z o.o.

 **BNP PARIBAS**  
CORPORATE & INSTITUTIONAL BANKING  
BNP Paribas SA Oddział  
w Polsce (CIB)

 **BNP PARIBAS  
REAL ESTATE**  
BNP Paribas Real Estate  
Poland Sp. z o.o.





# BNP PARIBAS BANK POLSKA GROUP IN FIGURES\*

STRONG POSITION AMONG THE LARGEST PLAYERS IN POLAND

## Key areas of activity

BNP Paribas Bank Polska S.A. is a universal bank with a comprehensive product offer, addressed to Polish and international corporations, the SME segment, farmers and retail clients. It is present in local communities but has global reach. The Bank has a leading position in the agri-food, consumer, large enterprise and international corporation segments.



**>100 years**  
of banking history



**459 branches**  
retail & business banking



**~9,500**  
employees



**PLN 4.97**  
net earnings per share for 2020

## 6. bank in Poland in terms of assets



**PLN 733.1 m** net profit

**PLN 4,705 m** net banking income



**PLN 119.6 bn** assets

**PLN 12.0 bn** equity



## Diversified Bank Clients' base

**3.9 m Customers**

**1.3 m using digital channels**

\* data as at the end of 2020

# MANAGEMENT BOARD

COMPOSITION OF THE MANAGEMENT BOARD FROM MARCH 25, 2021



**Przemek Gdański**  
CEO



**Jean-Charles Aranda**  
Vice President, CFO  
Finance Area



**André Boulanger**  
Vice President  
CIB Area, SME & Corporate Banking Area



**Przemysław Furlepa**  
Vice President  
Retail and Business Banking Area



**Wojciech Kembłowski**  
Vice President, CRO  
Risk Area



**Kazimierz Łabno**  
Vice President  
Operations and Business Support Area



**Magdalena Nowicka**  
Vice President  
New Technologies and Cybersecurity Area

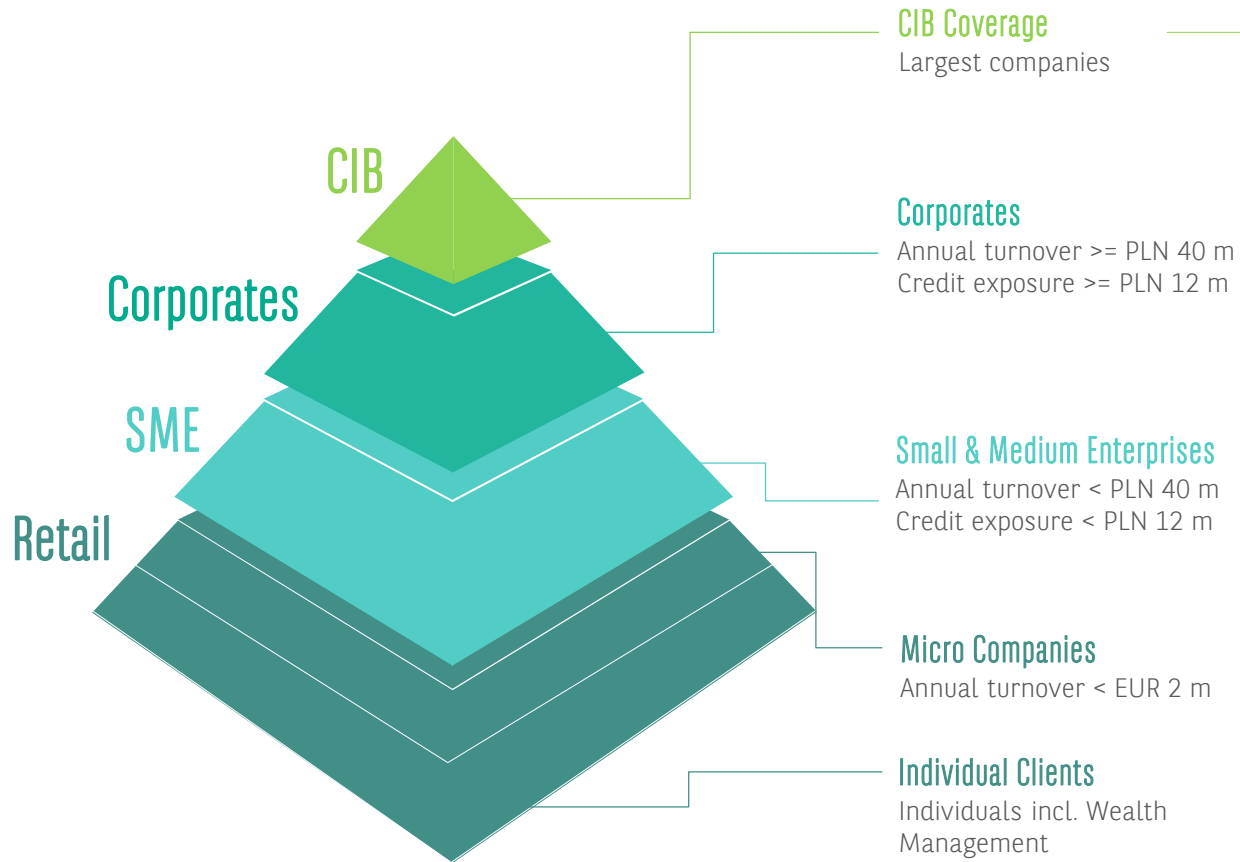


**Volodymyr Radin**  
Vice President  
Personal Finance Area

# FULL MARKET COVERAGE

WE SERVE ALL CLIENT SEGMENTS

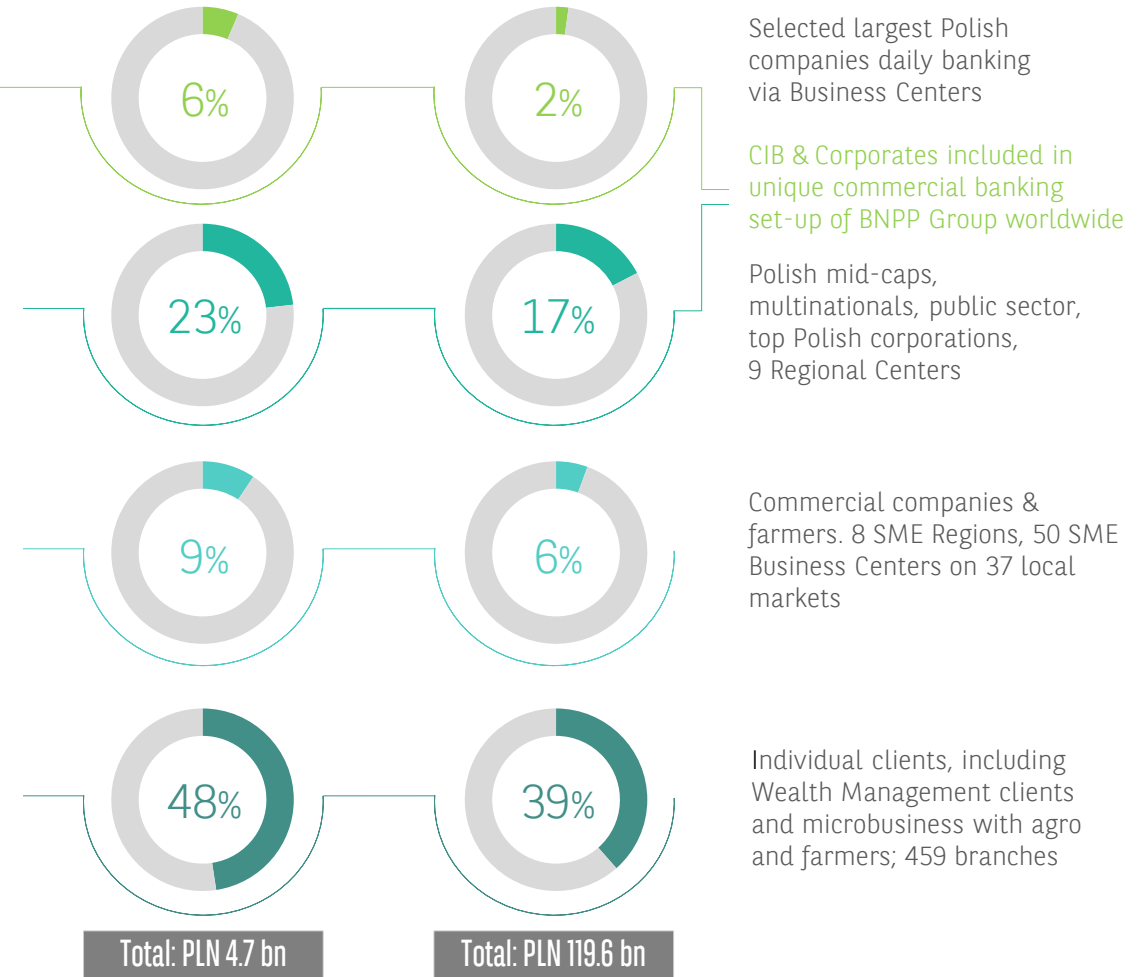
## Business segments\*



## NBI contribution\*\*

## Assets contribution\*\*

## Description



\* simplified criteria of segmentation

\*\* consolidated data as at the end of 2020; Other banking activities accounted for 14% of NBI and 36% of assets

# THE FAST FORWARD STRATEGY 2018-2021

FIVE PILLARS FOR RAISING THE EFFICIENCY AND PROFITABILITY OF THE BANK



**Universal, dynamic and technologically advanced Bank**

with a multichannel access and product offer on the best market level, being in the top 6. banks in Poland

focus on the customer and digital transformation of products, services and processes aimed at accelerating development and increasing profitability.



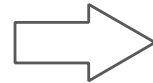
**growth**

concentration of assets – people, IT, equity – **on the most profitable segments and products**



**digitalization**

smooth **digitalization of the Bank** and creation of competitive advantage based on technologies



**simplicity**

simplified **processes and offer for clients** as well as all organization functioning



**quality**

recognition and appreciation of the loyal regular customers and at the same time continuous improvement of their **satisfaction level**



**enthusiasm**

increase of **involvement of the employees** through participation in projects and better cooperation

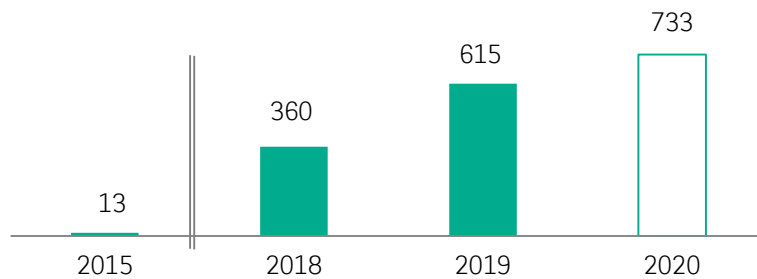


we believe that the pillars of the Fast Forward Strategy, i.e. smart and responsible growth, improvement of efficiency and quality as well as focus on people – supported by digitalization, is still applicable in the post COVID-19 epidemic reality

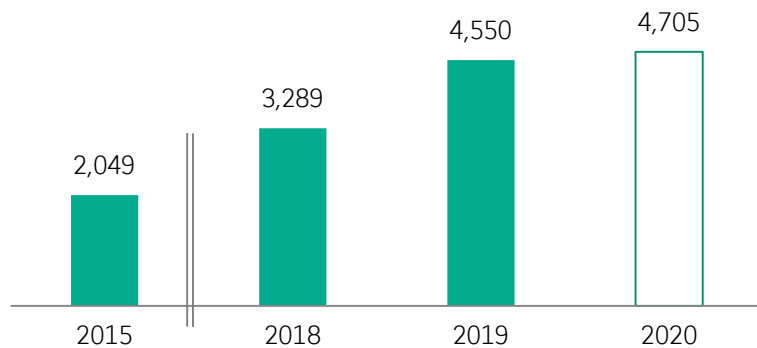
# ALL-TIME HIGH LEVEL OF RESULTS DESPITE THE DIFFICULT MARKET SITUATION

FURTHER INCREASE IN PROFIT GENERATING CAPACITY AND IMPROVEMENT IN PROFITABILITY

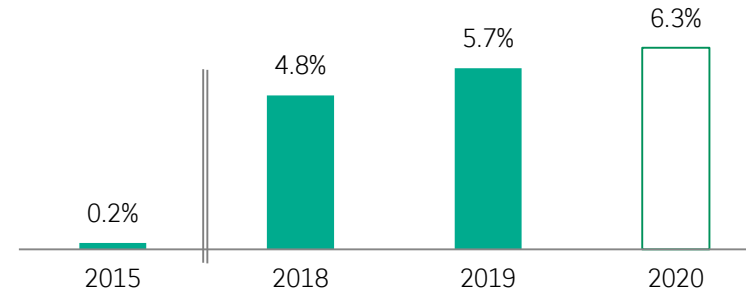
### Net profit (PLN m)



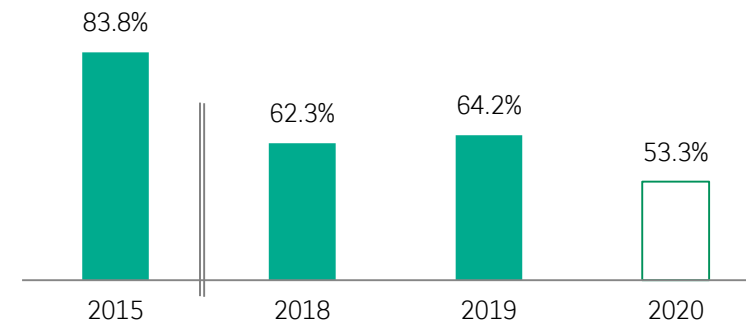
### Net banking income (PLN m)



### ROE (%)



### Cost / Income (%)



Historically the highest net profit and net banking income despite:

- PLN 236 million of additional cost of risk related to the COVID-19 pandemic,
- PLN 168 million provisions for court cases related to CHF mortgage loans,
- net interest income lower by PLN 109 million, mainly due to interest rate cuts.

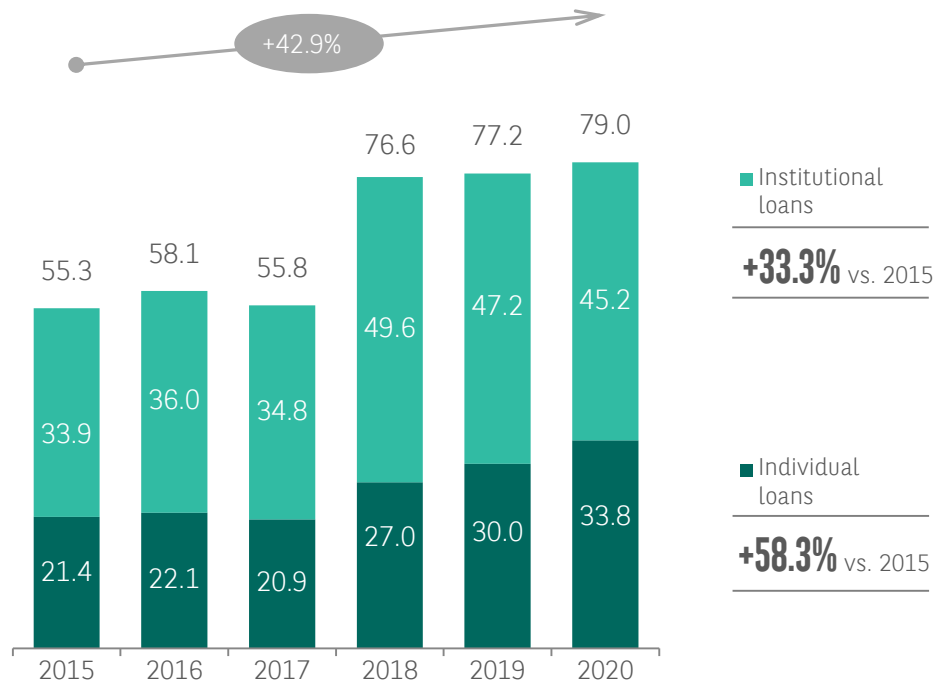
While achieved thanks to:

- an increase in core non-interest revenues by PLN 263 million,
- lower operating costs (lower by PLN 400 million integration costs as well as positive results of synergies and adjustment measures in the cost area),
- cost of credit risk under control (47 bp without COVID-19 impact).

# COMMERCIAL VOLUMES SPLIT BY CUSTOMERS

## INCREASE IN LOANS AND DEPOSITS

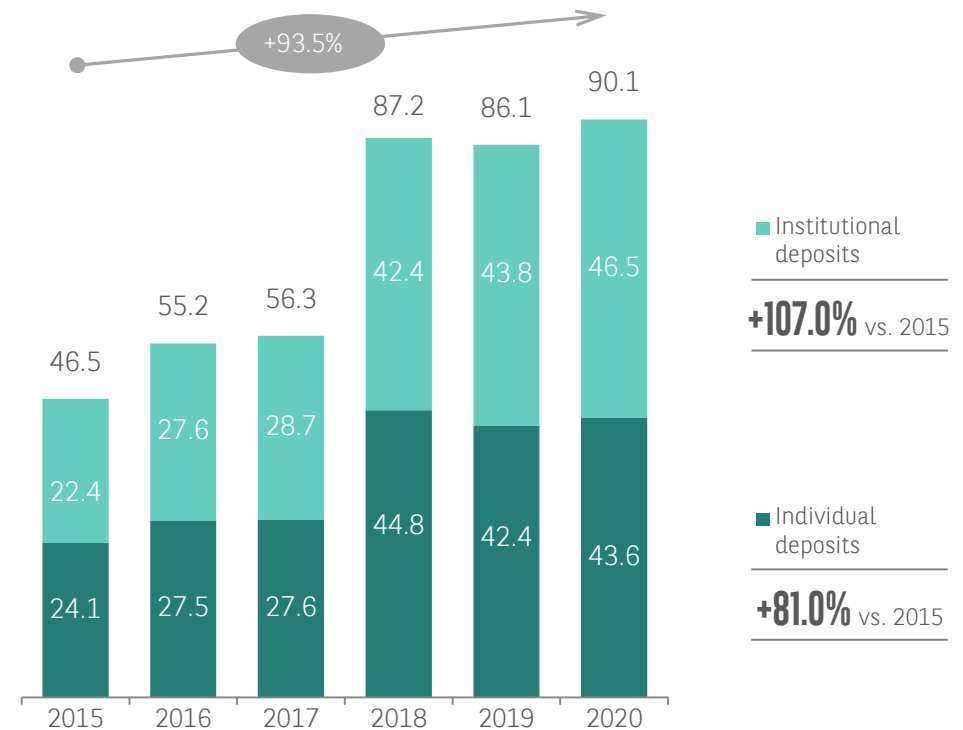
Gross loans\* (in PLN billion)



Customer loans market share: 5.7% (December 2020); 4.9% (Dec 2015)

\* since 2018 the sum of portfolio measured at amortised cost and measured at fair value

Deposits (in PLN billion)

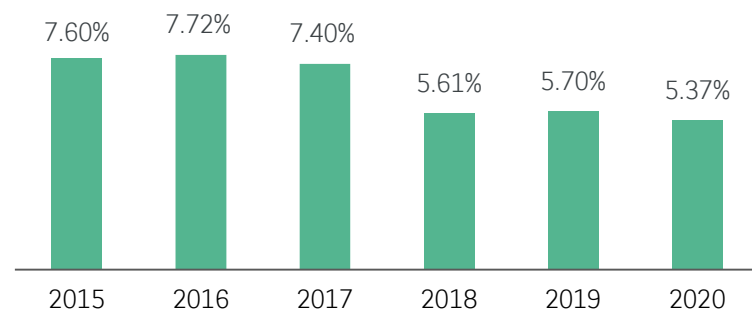


Customer deposits market share: 5.5% (December 2020); 4.2% (Dec 2015)

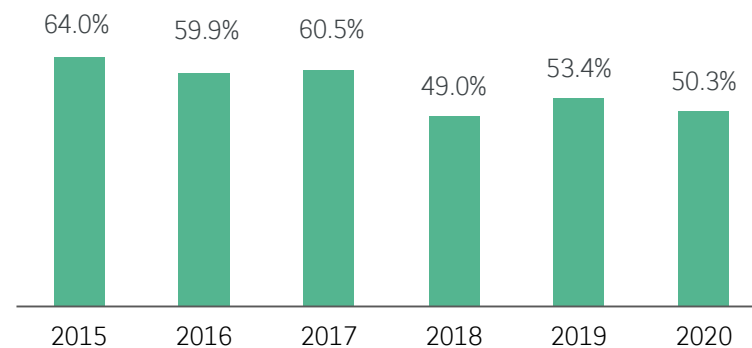
# FINANCIAL PERFORMANCE

SOUND BALANCE SHEET RATIOS. NO MAJOR DETERIORATION DUE THE COVID-19 EPIDEMIC

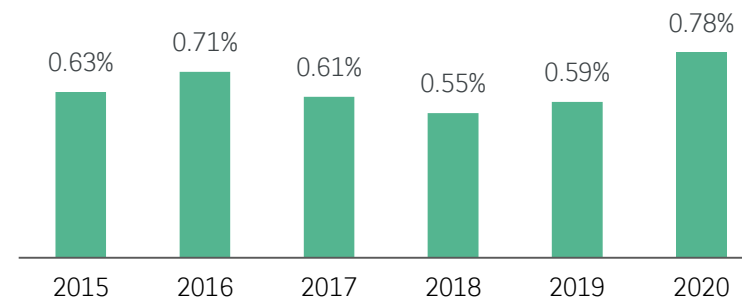
## NPL ratio\*



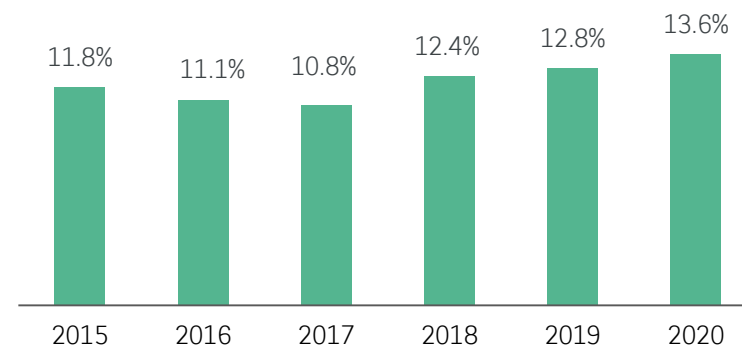
## NPL provision coverage\*



## Cost of risk\*



## Tier I ratio



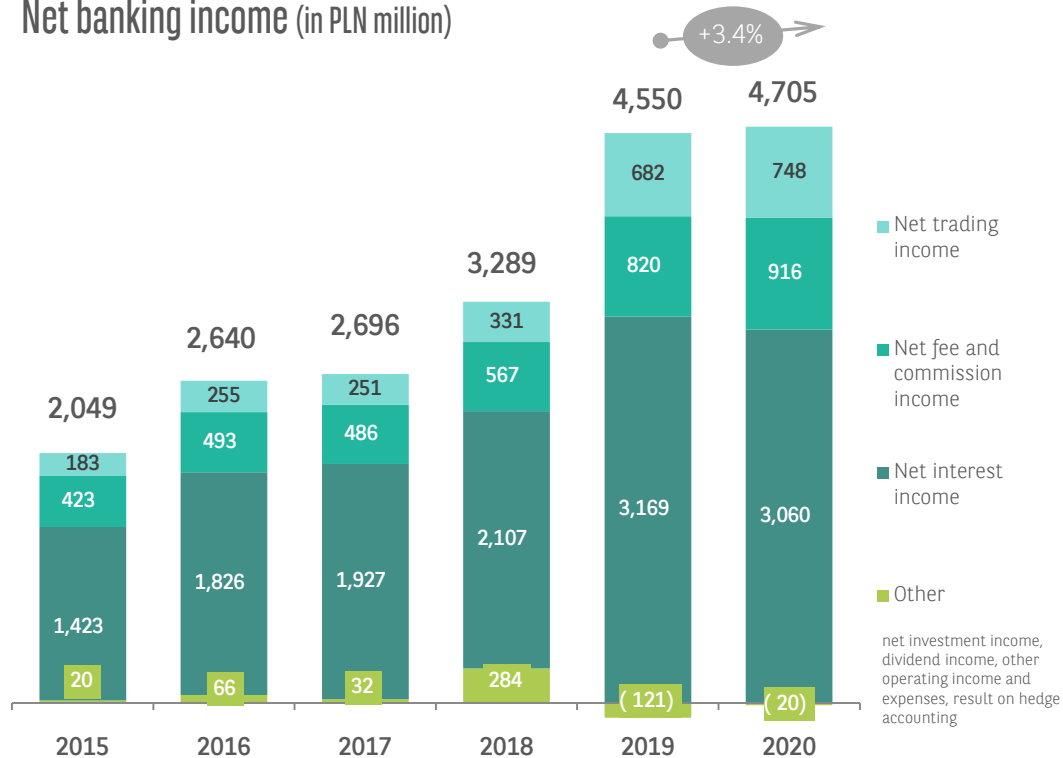
\* Adjusted values - all calculations based on consolidated reported data with the following remarks:

- NPL ratio calculated for loan portfolio measured at amortised cost only
- coverage - starting from 2018 POCI portfolio acquired as a part of Core RBPL is included (net value of PLN 681.5 million as at 31.12.2018)
- cost of risk in 2018 - recognition of the expected credit losses/ECL (related to the purchase of Core RBPL) is excluded

# NBI & OPERATING EXPENSES

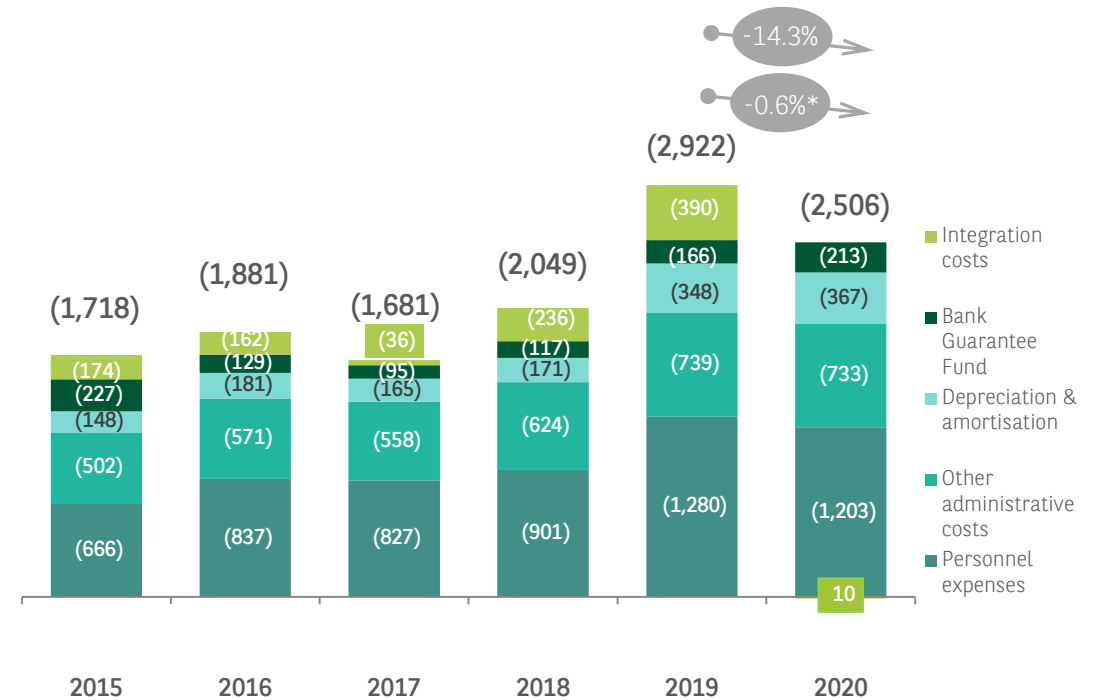
ADAPTATION MEASURES TAKEN RESULTED IN POSITIVE TRENDS IN REVENUES AND OPERATING EXPENSES IN 2020 DESPITE THE CORONAVIRUS PANDEMIC

Net banking income (in PLN million)



Maintaining the core revenues level in 2020, the impact of COVID-19 partially mitigated by the adaptation measures taken

Operating expenses (in PLN million)



Decline in operating costs in 2020 – synergies on track as well as the effects of additional savings measures

\* excluding integration costs

In Q3 2020, the result from provisions for legal risk of CHF housing loans was excluded from the category of other operating expenses. The shift was made in 2019 and 2020.

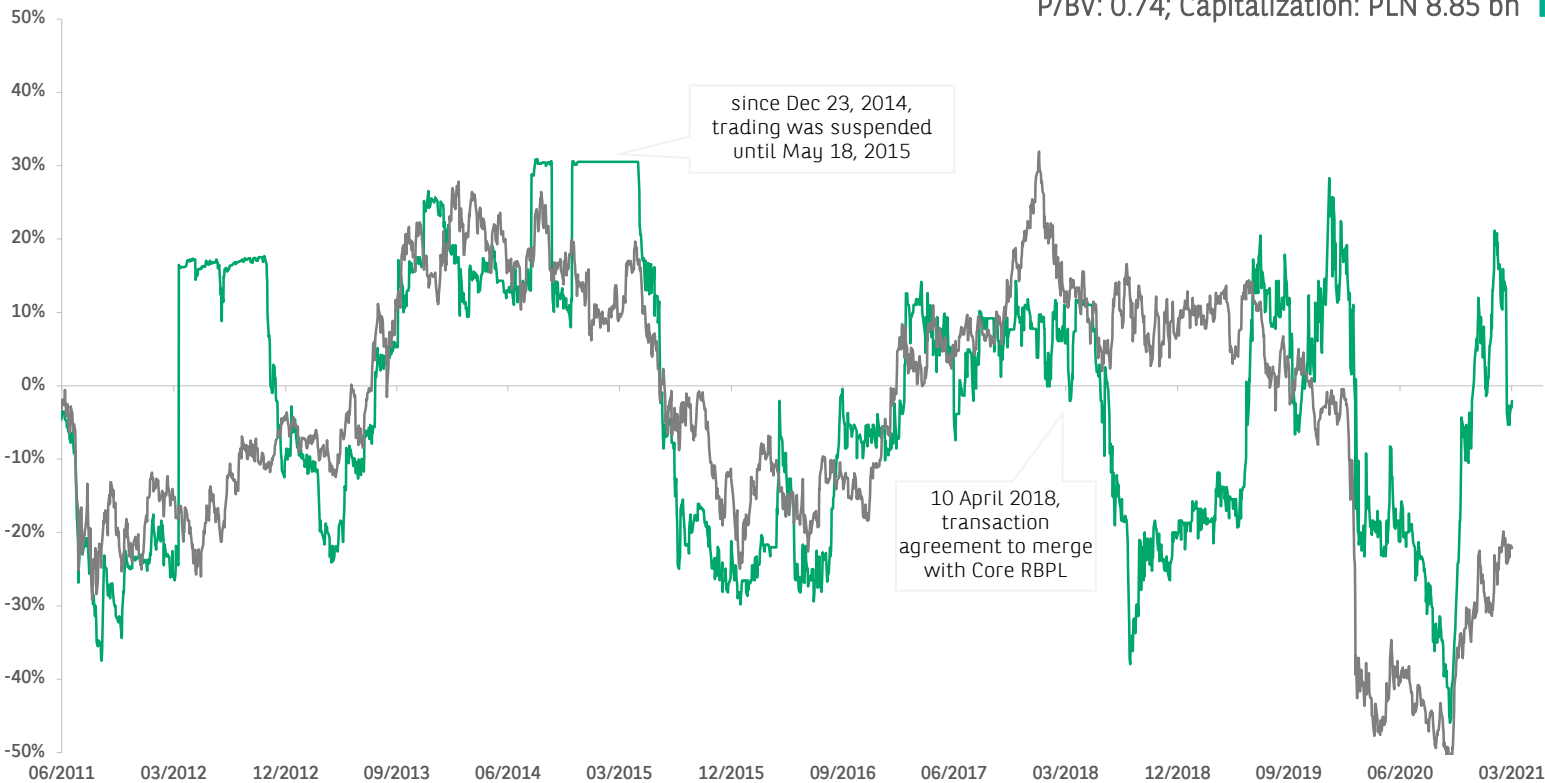


# SHARES OF BNP PARIBAS BANK POLSKA SA

SHARES HAVE BEEN LISTED ON THE WARSAW STOCK EXCHANGE SINCE 27 MAY 2011 (IPO OF BANK GOSPODARKI ŻYWNOŚCIOWEJ SA)

## Change in the share price

(27.05.2011 = 100%)



## As at March 31, 2021

Free-float: PLN 1.00 bn  
P/BV: 0.74; Capitalization: PLN 8.85 bn

### March 31, 2021



PLN 60.0  
+24.2% y/y



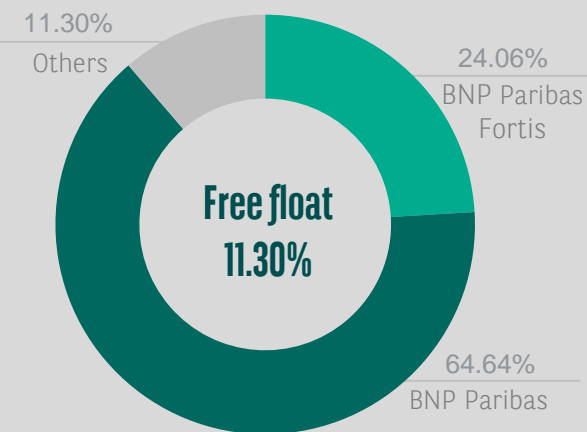
+30.7% y/y

## Rating Moody's

rating outlook – Stable  
individual assessment/ adjusted – ba1/ baa3  
deposit ratings short-term/ long-term – Prime-2/ Baa1

## Shareholder structure

(since 6.04.2021)



Free float  
11.30%

147,518,782

Total number of shares

ISIN Code: PLBGZ0000010

WSE Ticker: BNP

Indices: sWIG80, sWIG80TR, WIG-ESG



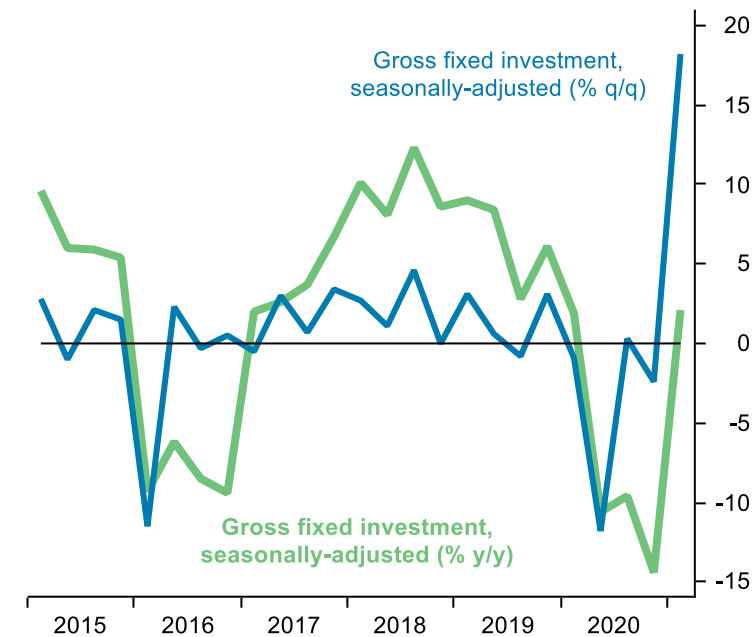
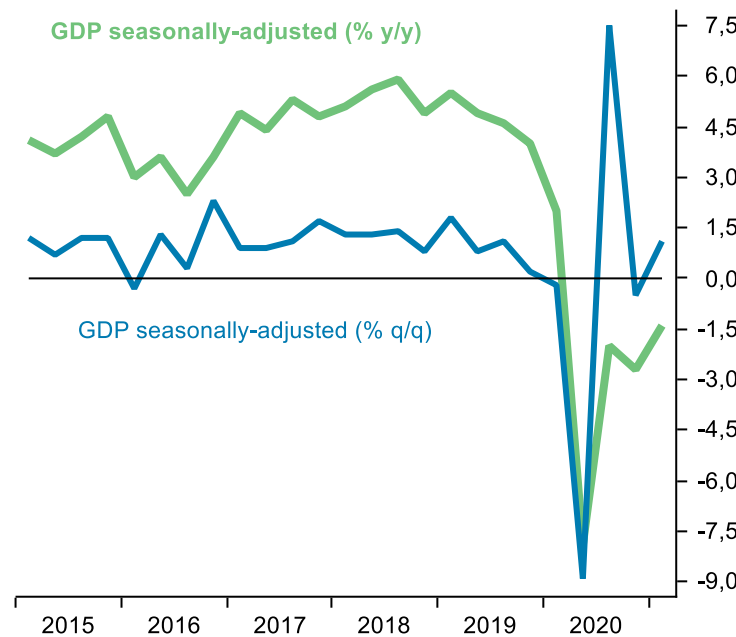
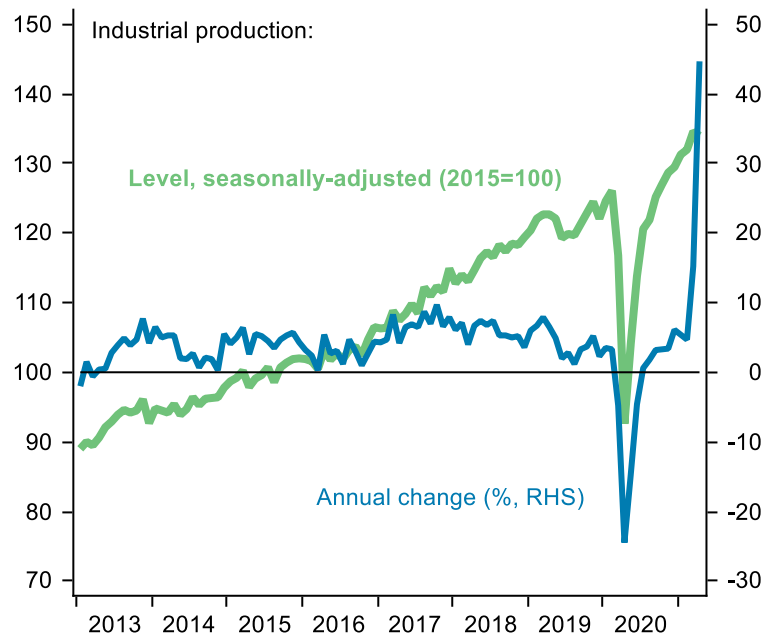
02

# MACRO OVERVIEW



- The Polish economy is recovering quickly from the pandemic-driven recession in 2020 and the pre-crisis GDP level has been already reached in Q2 2021.
- After a 2.7% contraction, we look for annual growth of ca. 5% in both 2021 and 2022.
- The brisk and increasingly broad-based recovery is accompanied by higher CPI inflation, approaching 5% in May 2021.
- In light of the growth and inflation outlook the Polish central bank is expected to start normalizing its monetary policy.
- Markets are pricing in a decent interest rate hiking cycle through 2022.
- The combination of faster economic growth and higher interest rates is consistent with zloty appreciation.
- Premised on continued growth recovery, the share of trade flows in Poland's balance of payments should increase over the coming quarters.
- This should support a decline in exchange rate volatility in the quarters ahead.

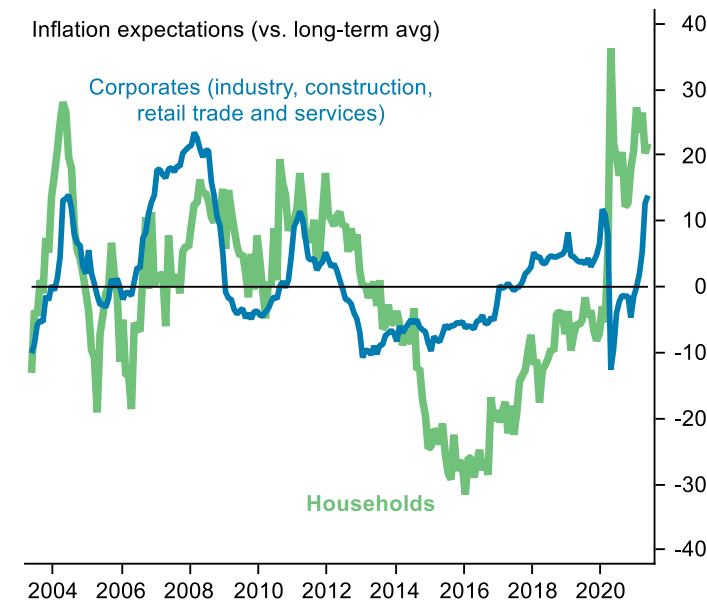
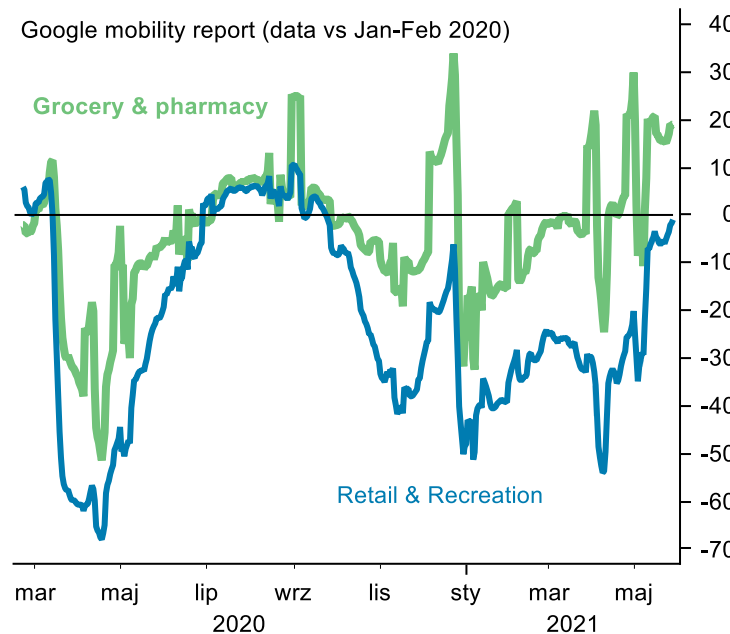
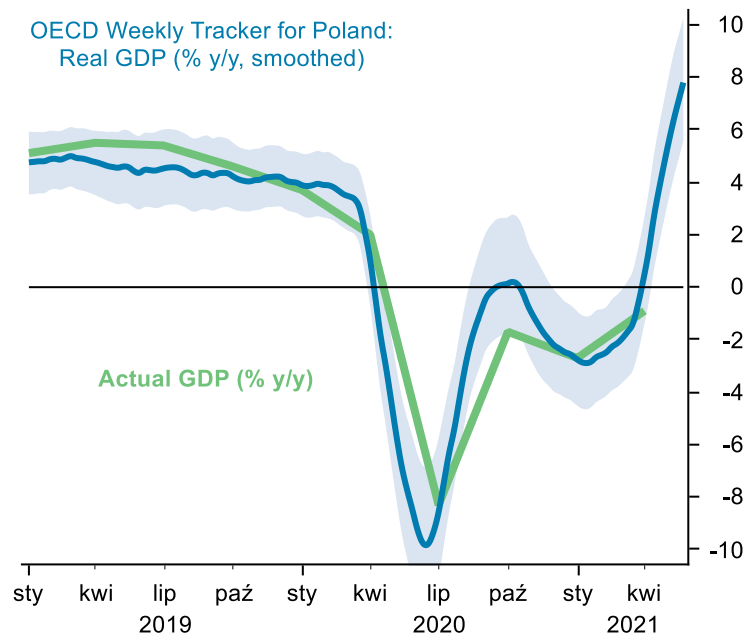
# POLAND: QUICK AND INCREASINGLY BROAD-BASED RECOVERY



Source: GUS, Macrobond, BNP Paribas Polska

- Poland's economy is recovering quickly, driven by industrial sectors back to the pre-pandemic trend.
- Manufacturing strength is supporting the rebound in related industries such as transport and logistics.
- The sharp pick-up in investment in Q1 2021 suggests that the recovery is becoming even broader based.

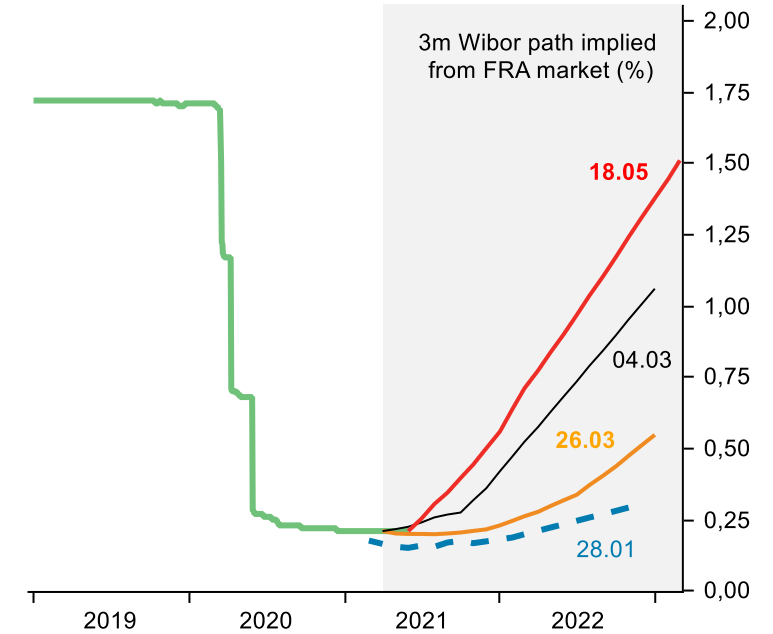
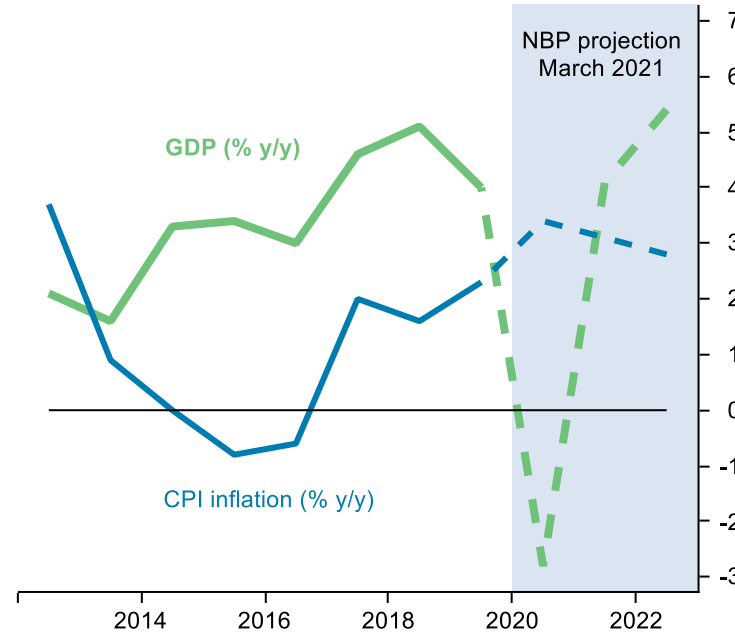
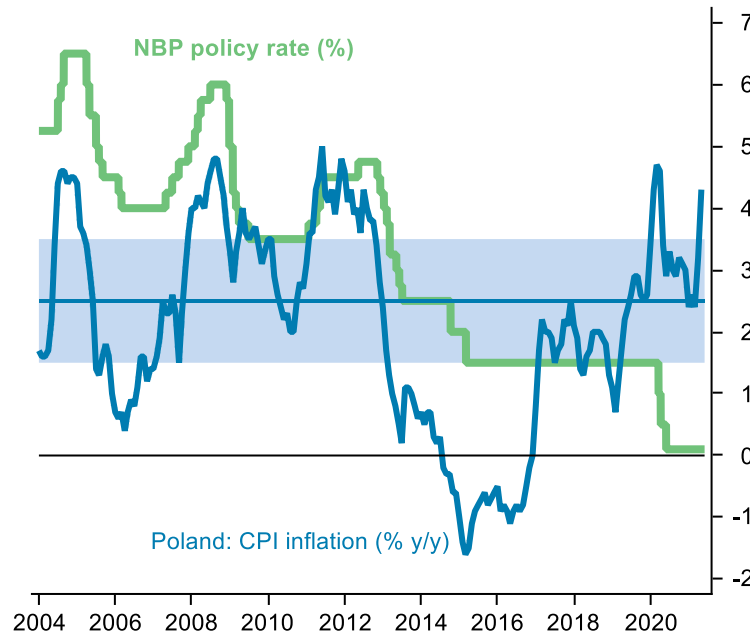
# POLAND: BRIGHTER ECONOMIC OUTLOOK COMBINED WITH RISING INFLATION



Source: GUS, OECD, Google, Macrobond, BNP Paribas Polska

- High-frequency activity and survey data point to 8% y/y growth during February-May, increasing the likelihood of a ca. 10% y/y growth figure in Q2 2021.
- The gradual unlocking of service sectors points to stronger consumption ahead, especially given the very robust balance sheet of the household sector.
- Stronger growth is accompanied by higher inflation, however, driven both by global and local factors.

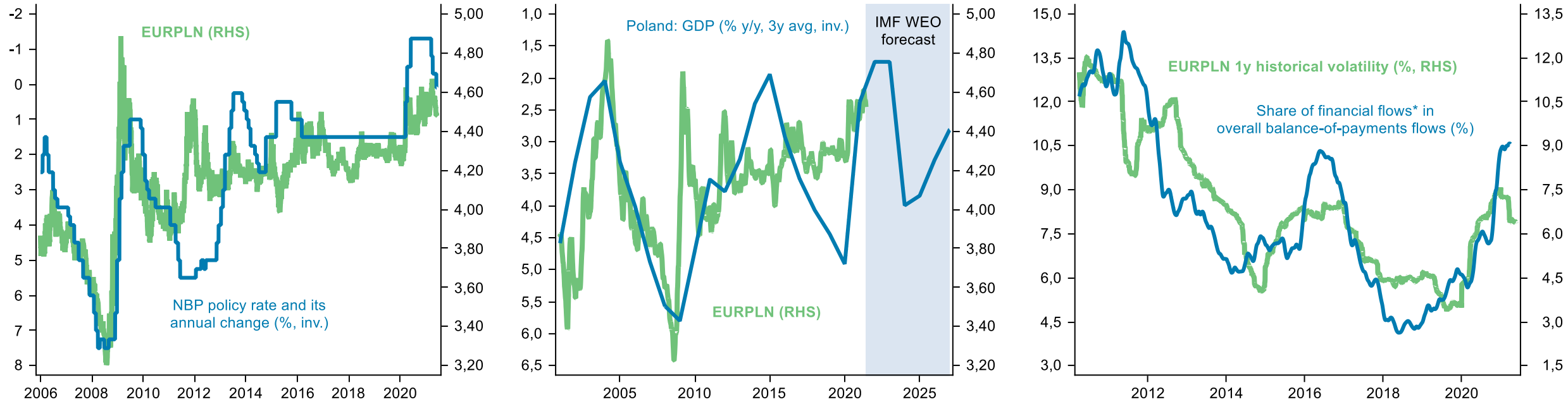
# POLAND: GROWTH-INFLATION MIX CONSISTENT WITH TIGHTER MONETARY POLICY



Source: NBP, GUS, Bloomberg, Macrobond, BNP Paribas Polska

- In light of CPI inflation close to 5% and economic growth recovering swiftly, the National Bank of Poland has been gradually shifting its talk towards a more hawkish one.
- Recent statements of central bank officials point to possible interest rates normalization over the coming quarters. Markets are already pricing in interest rate hikes in Poland already this year and a decent tightening cycle through 2022.

# POLAND: EURPLN OUTLOOK



Source: NBP, GUS, Eurostat, European Commission, IMF, Macrobond, BNP Paribas Polska

- The combination of faster Polish economic growth and higher interest rates should support nominal zloty appreciation vs. the euro in the remainder of the year and in 2022.
- Given a broad-based global recovery, the share of trade flows in Poland's overall balance of payments should increase again in 2021, eventually reducing zloty exchange rate volatility ahead.

# POLAND: EXCHANGE RATE OUTLOOK SUMMARY

Factors:	Factor change	EURPLN change	(Projected) impact of factors on EURPLN					
			2020	2021	2022	2023	2024	2025
Poland: GDP growth rate	↑	↓	↑	↓	↓	↓ ↔	↓ ↔	↓ ↔
Inflation differentials: Poland vs. eurozone (PPP)	↑	↑	↑	↑	↑	↑	↑ ↔	↑ ↔
NBP: policy rate	↑	↓	↑	↓ ↔	↓	↓	↔	↔
NBP: intervention (risk)	↑ ↓	↑ ↓	↑	↑ ↔	↔	↔	↔	↔
Global: capital flows	↑	↓	↑	↓ ↔	↓ ↔	↔	↔	↔
<b>OVERALL IMPACT on EURPLN</b>			↑	↓ ↔	↓	↓ ↔	↔	↔

**Impact:** ↓ lower EURPLN (*PLN appreciation*); ↑ higher EURPLN (*PLN depreciation*); ↔ (broadly) stable EURPLN

Source: BNP Paribas Polska



03

# KEY FACTS & Q1 2021 INFORMATION



# EXECUTIVE SUMMARY OF Q1

SOLID OPERATIONAL RESULTS SUPPORTED BY GOOD QUALITY OF THE CREDIT PORTFOLIO AND FURTHER COST OPTIMIZATION

## FOCUS ON TECHNOLOGY DEVELOPMENT, SUPPORTING OUR CLIENTS & THE ECONOMY

Transformation 2.0 – further development of technology, digitization of customer service processes, changes in the operating model

Development of green financing – commitment to the European green deal, new products and services

Supporting anti-crisis measures: credit moratoria, distribution of government programs, acquisition of PFR and BGK bonds

number of digital customers

**+10%** q/q **+20%** y/y

## DELIVERING ON BUSINESS DURING THE PANDEMIC

Retail banking – continued growth of sale of accounts, investment products and mortgages, upturn in cash loans

Growth of deposits in all customer sectors, return of corporate balances after seasonal decrease at the end of the year

Still low demand for credit from enterprises despite the rebound in the quarterly trend. Execution of several significant transactions with corporate customers

gross loans

**+2%** q/q **-0.3%** y/y

## GOOD FINANCIAL PERFORMANCE IN A DEMANDING ENVIRONMENT

Change in the core revenues structure – as a result of adaptation to the zero interest rate environment, stabilization of recurring income

Further improvement of cost efficiency – visible transformation effects, synergies on track, lower Bank Guarantee Fund costs

Risk management – low cost of risk confirming the quality of credit portfolio

Results impacted by additional provisions on court cases related to CHF mortgage loans

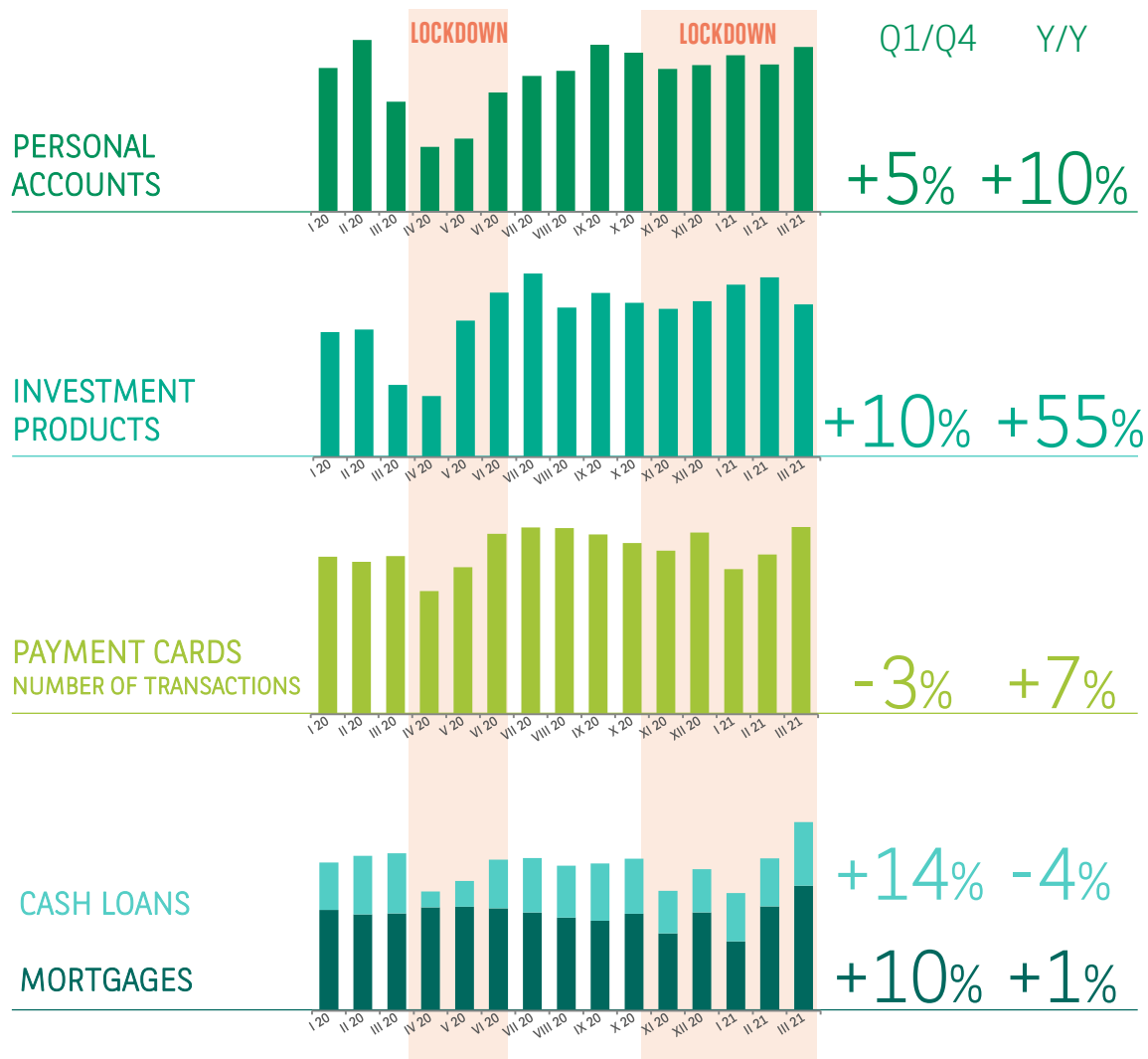
net profit

**-2%** q/q **+42%** y/y

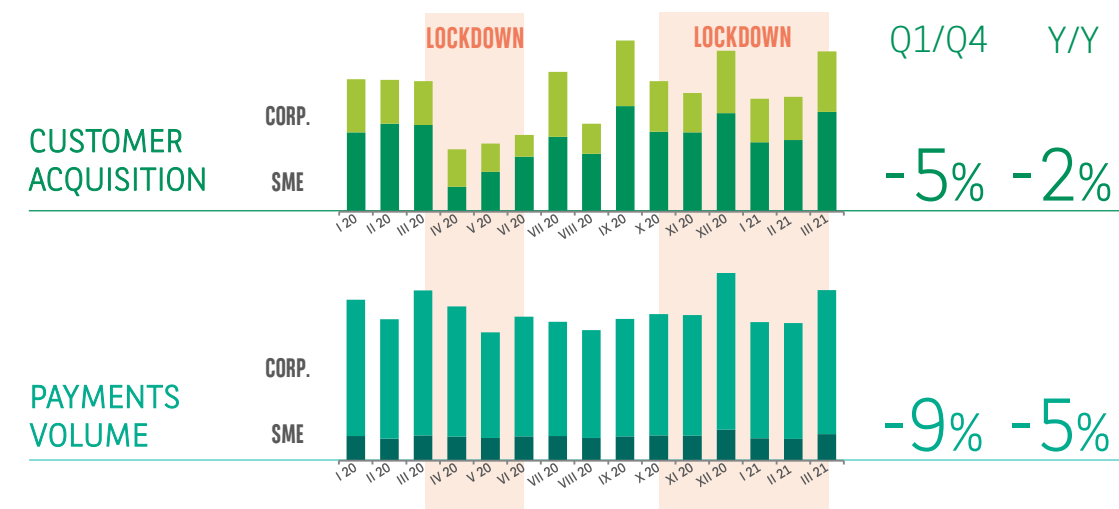
# IMPACT OF THE PANDEMIC ON THE CUSTOMERS BUSINESS ACTIVITY

GRADUAL NORMALIZATION DESPITE THE ECONOMY LOCKDOWN. CONTINUOUS IMPROVEMENT IN RETAIL BANKING

## Retail Banking – sales & transactional volumes trends



## Corporate & SME Banking – sales & transactional volumes trends



Despite still low demand for loans from institutional customers, we completed several landmark corporate transactions in Q1

**PLN 2 750 million**  
Post IPO financing  
Syndicated loan  
BNP PARIBAS  
Bookrunner, Global Coordinator and Lender  
January 2021

**PLN 1 100 million**  
Bank financing  
BNP PARIBAS  
Mandated Lead Arranger  
March 2021

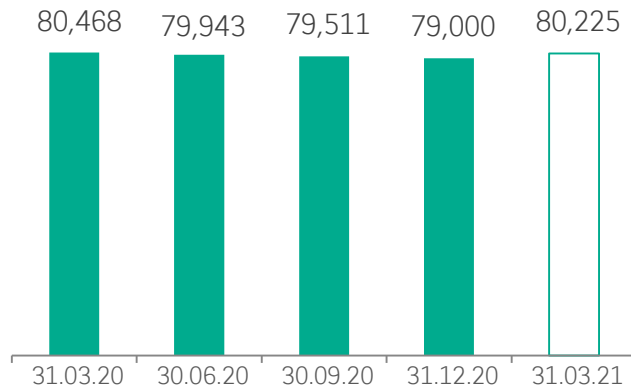
Corporate bond issuance  
**PLN 285 million**  
BNP PARIBAS  
Co-Arranger & Bookrunner  
March 2021



# COMMERCIAL VOLUMES - ASYMMETRIC GROWTH IN LOANS AND DEPOSITS

INCREASE IN LOANS IN BOTH SECTORS. DEPOSITS RETURN TO THE LEVELS FROM Q2 AND Q3 2020

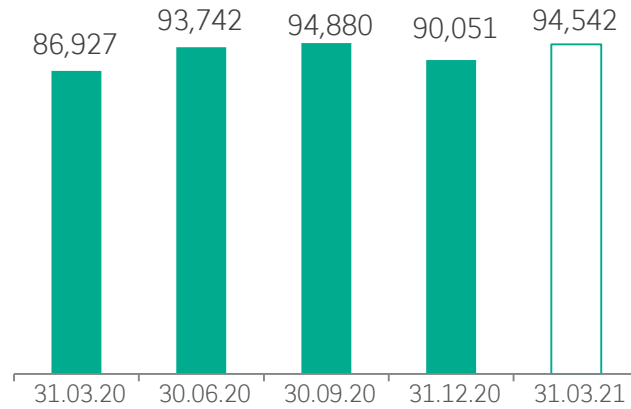
## Gross loans (in PLN million)



**+2.5% q/q** growth in individual customer loans (+10.8% y/y) mainly driven by mortgage loans (+3.3% q/q, +17.4% y/y)

**+0.8% q/q** increase in enterprise loans (-7.3% y/y)

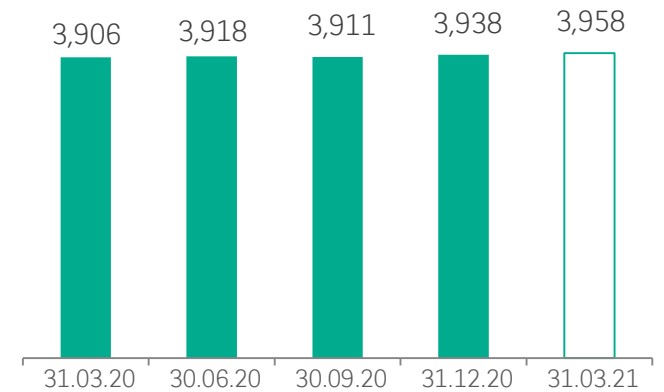
## Customer deposits (in PLN million)



**+9.0% q/q** increase in enterprise deposits (+14.2% y/y)

**+0.7% q/q** increase in individual customer deposits (+3.1% y/y)

## Number of customers (in thousands)



**+0.7% q/q** increase in the number of individual customers (+1.3% y/y)


**-1.4% q/q** decrease in the number of micro, SME and corporate customers (+1.5% y/y)


# CONSISTENT EXECUTION OF THE FAST FORWARD STRATEGY


CSR AND SUSTAINABLE DEVELOPMENT INTEGRATED WITH THE BANK'S STRATEGY PILLARS


## growth


Effective customer acquisition in Q1 of 2021, sale: **personal accounts** 76,500 (+10% y/y), **mortgage loans** PLN 1.4 bn (+1% y/y)

 **Cooperation with renowned partners:** Allegro, Decathlon and Media Saturn Holding


 **Participation in significant transactions** of corporate clients: syndicated financing: Ciech (PLN 2.1 billion), Cargounit (PLN 0.6 billion), Arctic Paper (PLN 0.3 billion); post-IPO financing for InPost, Bielenda Kosmetyki structured financing package (PLN 215 million)

 Green financing: **Qair Polska** investments (PLN 184 m), transaction of **130 photovoltaic farms** takeover by Aberdeen Standard Investments

 Joining the „Clean Air“ state program for 2021-22

 **23,000 home photovoltaic installations**, thanks to the bank's offer at the end of Q1 2021

## simplicity

 **Development of the Autenti solution** - over 142,000 electronically signed documents (over 290,000 signed throughout 2020)


**Chatbot Eva** - development of a learning programme supporting internal processes - ~1,300 users and ~2,000 conversation since launch

## digitalization

 **GOmobile:** 728,000 users +48% r/r

 **GOonline:** 803,000 users +6% r/r

**New functionalities** in mobile banking app: e.g. modification of standing orders, increasing the Allegro purchase limit

 **Two years of Agronomist.pl portal** - an increase in the number of users in the last 12 months by 280%


 **1.4 million pages of paper saved** due to digitalization in three years


## quality

Awards in ranking „**Institution of the Year**“ 2021, incl: Best bank in Poland, Best service in remote channels, Best bank for corporates


**BNP Paribas Wealth Management** once again with the highest score in Forbes rating


**Travel insurance** with Mastercard World Elite card, expanded by COVID-19 risk


 **Refinitiv award** for the bank's Economic Analysis Bureau for the best forecasts of macro indicators in Poland


 **BAKCYL - financial education** distinction for the largest number of trained volunteers and the number of conducted lessons in 2020


## enthusiasm

 **Top Employer Polska**, the title awarded for the eighth time confirming the highest standards in human resource management

 „Where are our patroness?“ initiative to encourage schools to adopt the names of extraordinary women

 **Signing the #JamaisSansElles card (Never Without Her)** obliging key managers not to participate in public events of more than three people without female representation

 **"The World Needs You" campaign** engaging stakeholders in the implementation of the UN Sustainable Development Goals

 **The BNP Paribas Foundation is a strategic partner of the Ocalenie Foundation**

 Start of recruitment for the 19th edition of the **Class scholarship program**



**CSR and Sustainability Strategy - four pillars of responsibility**

 **economic**  **at the workplace**  **social**  **environmental**



### further development of front-end systems

- GOonline and GOMobile:
  - New functionalities released in Agile model: video chat on the login page, credit cards management functionalities, standing order, forms with UX improved based on customers feedback
  - More than 20% of cash loans digital sales during Q1 2021 (4x higher vs. Q1 2020)
  - Real time marketing Integration (including push notification) with GOMobile to leverage the 15 millions contacts with customers per month on this channel
- GOonline biznes, GOMobile Biznes and other tools for businesses:
  - New functionalities released in Agile model: improving the following modules: FXPl@net, credit module, authorization, mass collect and self-services, syndicated loans management system
  - GOMobile Biznes active users: from 8k (YE 2020) to more than 12k (end of March 2021)

### operating model enhancement

- Cash transactions in branches more than halved in one year (-54% y/y in Q1) thanks to cashless branches (28%), cash-in ATMs (80% of branches) and instant issuing printers (>300)
- Paper consumption halved in one year (-50% y/y in Q1). Thanks to the cooperation with Autenti, among others, the bank has saved about 6 tons of carbon dioxide and 170 cubic meters of water since 2018
- Process optimization & AI:
  - The AI lab implemented in 2020 has now delivered 13 AI / models (mainly in the Retail CRM)
  - Eva chatbot (self-learning machine) fully implemented in Operations and Procurement area to answer internal questions (1.3k users)
  - Agile monthly improvements on the top 10 customer pain points received from NPS feedback

### open & responsible transformation

- E-Commerce and Open Banking: the open banking HUB is now connected to 8 banks and 1 non financial institution. The focus as of today is to support our E-Commerce partners improving their customer journeys and security
- Partnership with the Habitat for Humanity Poland Foundation: 60 tons of furniture from old offices donated to non-governmental organizations
- Campaign "Furniture for 1 PLN" - a new life has gained over 1,200 pieces of equipment from the closed buildings in Warsaw
- Airly air quality monitoring system - "green" startup in the headquarter building. Thanks to the MyAirly application, employees will be able to check air quality when they will be back at the office



#stayathome  
digital statistics for Q1 2021

✓ ~142 k

documents signed with Autenti (+0.4% q/q)

✓ 1.4 m

clients using digital channels

✓ 728 k

GOMobile users (+9% q/q)

✓ 8.8 m

mobile transactions (+10% q/q)

✓ 3.4 m

BLIK transactions (+11% q/q)

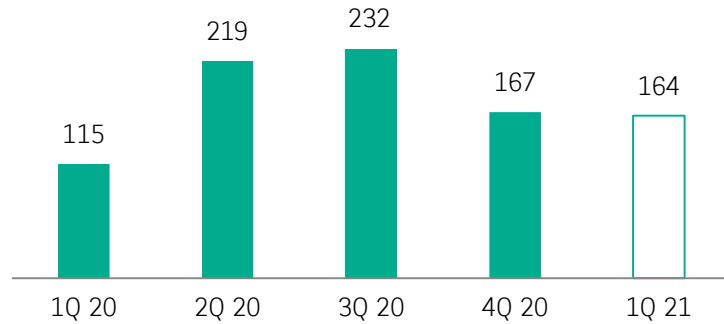
✓ 258.5 k

number of tokens in digital wallets (+2% q/q)

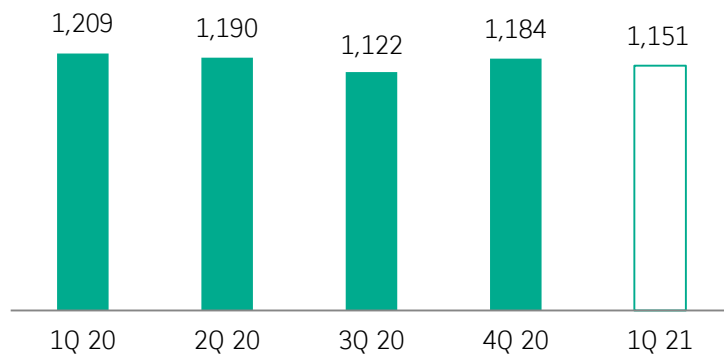
# NET PROFIT INCREASE YEAR-OVER-YEAR. COMPARABLE QUARTERLY RESULTS

LOWER COST OF RISK AND FURTHER REDUCTION OF OPERATING EXPENSES

Net profit (in PLN million)

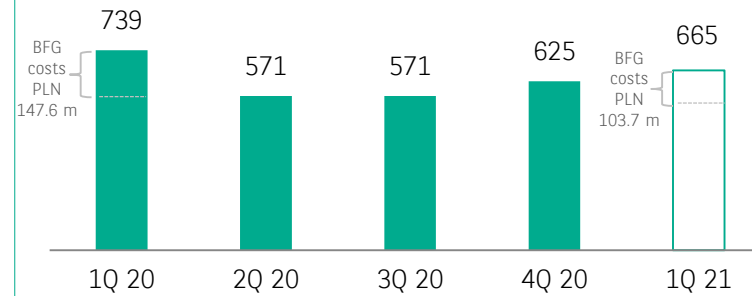


Net banking income\* (in PLN million)

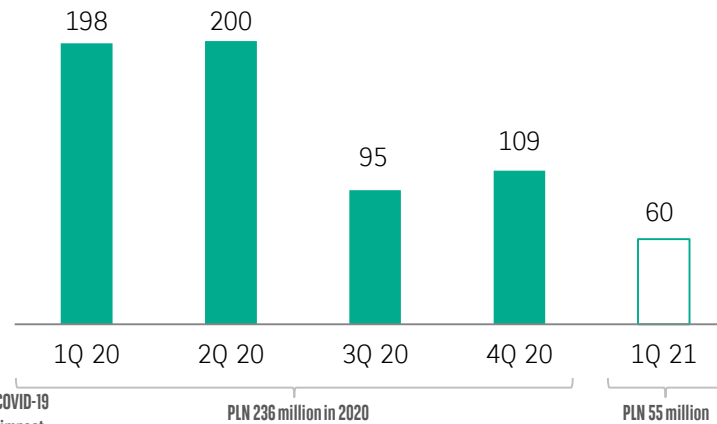


\* in Q3 2020, the result from provisions for legal risk of CHF housing loans from the NBI was excluded. Changes were made in all periods.

Operating costs (in PLN million)



Cost of risk (in PLN million)



Impact of interest rate cuts on the net banking income mitigated by an increase in non-interest income. Slight quarterly decline in NBI (by PLN 33 million, -3%q/q).

Consistent optimization of operating expenses. Excluding Bank Guarantee Fund costs, operating expenses decreased by PLN 30 million (-5% y/y) and by PLN 42 million (-7% q/q).

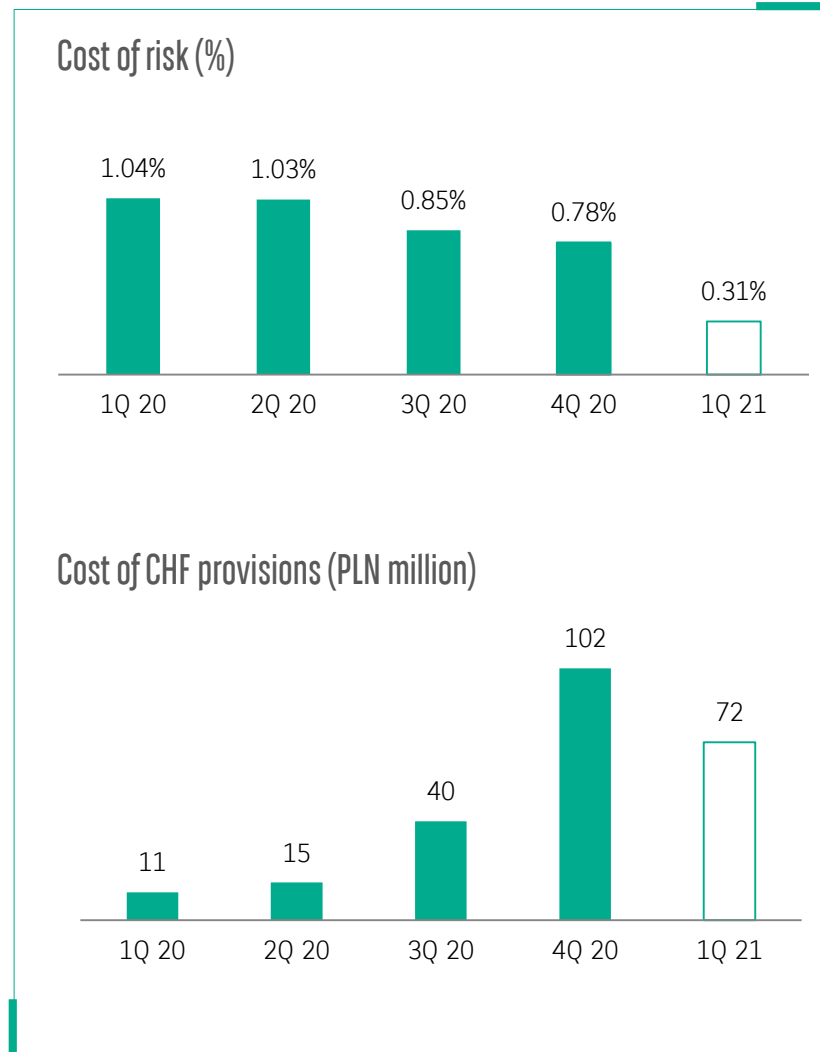
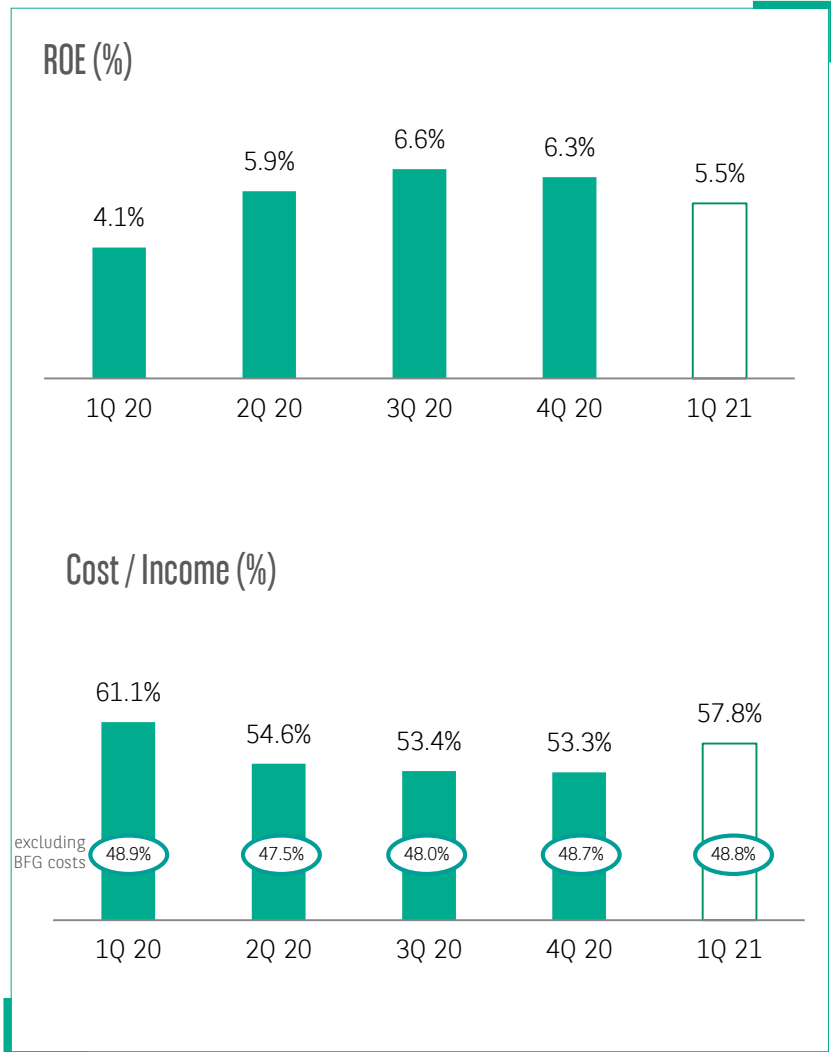
Lower cost of risk confirming the resistance of the loan portfolio to negative changes in the environment.

Higher burden of the costs of provisions for court proceedings related to CHF mortgages as compared to Q1 2020.

As a result, the net profit higher by 42% vs. Q1 2020 and close to Q4 2020 (-2%).

# MAINTAINING PROFITABILITY IN THE CHANGED ENVIRONMENT

VISIBLE EFFECTS OF BUSINESS MODEL ADAPTATION. GROWING IMPACT OF THE CHF LOANS RELATED PROVISIONS



2020 and Q1 2021:

- a decline in net interest income as a result of interest rate cuts,
- an increase in the share of non-interest income, a positive impact of price changes on the quarterly level of generated F&C,
- lower activity of business customers, lower impact of the pandemic on sales results in the retail segment,
- assumed synergies as planned, visible transformation effects,
- additional credit risk costs related to the COVID-19 pandemic,
- growing burden of the costs of provisions for court proceedings related to CHF mortgages.



# KEY FINANCIAL DATA Q1 2021

STABLE FINANCIAL RESULTS DESPITE THE PANDEMIC'S IMPACT, GOOD PORTFOLIO QUALITY AND LOW COST OF RISK. FURTHER IMPROVEMENT IN TIER 1 RATIO

## Financial results

Net profit	<b>PLN 164 million</b>	<b>+42% y/y (PLN +49 million)</b>
Net banking income*	<b>PLN 1,151 million</b>	<b>-5% y/y (PLN -58 million), of which:</b> net interest income: PLN 733 million, -9.5% y/y net fee & commission income: PLN 247 million, +19.6% y/y net trading income: PLN 158 million, -15.6% % y/y
Expenses	<b>PLN 665 million</b>	<b>-10% y/y (PLN +74 million)</b>
C/I Ratio	<b>57.8%</b>	<b>-3.3 pp y/y</b>
C/I Ratio w/o BFG	<b>48.8%</b>	<b>-0.1 pp y/y (48.9%)</b>
Net provisions for legal risk of CHF loans	<b>PLN 72 million</b>	<b>+534% y/y (PLN -61 million)</b> gradual increase of CHF provision over 2020 and 2021
Net impairment write-offs	<b>PLN 60 million</b>	<b>-70% y/y (PLN +138 million)</b> PLN 55 million COVID-19 impact in Q1 2021

\* In Q3 2020, the result from provisions for legal risk of CHF housing loans was excluded from the category of other operating expenses. For the sake of comparability, the shift was made in all the presented periods.

## Volumes

Assets	<b>PLN 122 billion, +9.0% y/y</b>
Loans (gross)	<b>PLN 80 billion, +0.3% y/y</b>
Customer deposits	<b>PLN 95 billion, +8.8% y/y</b>
Equity	<b>PLN 12 billion, +7.3% y/y</b>

## Indicators

Capital Adequacy Ratio	<b>18.81%</b>
Tier 1	<b>13.79%</b>
MREL (% of TLOF)	<b>13.15%</b>
Net loans/deposits	<b>81.3%</b>
ROE	<b>5.5%</b>
LCR	<b>192%</b>

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# OUTLOOK



# PRIORITIES AND CHALLENGES FOR THE COMING QUARTERS

FURTHER ADJUSTMENT OF THE BUSINESS MODEL. BUSINESS INCREASE AND CAUTIOUS RISK MANAGEMENT WITH EXPECTED RECOVERY OF THE ECONOMY



## RESPONSIBLE BUSINESS GROWTH

- Business growth while maintaining appropriate risk profile, considering the implications of prolonged pandemic restrictions
- Focus on implementation of new products delivering non-interest income
- Using the scale effect and the potential of the BNP Paribas Group in Poland and worldwide in offering a range of financial solutions to customers
- Proactive involvement in local implementation of the European „Green Deal“
- Strengthening the position of banking leader in ESG area. Embedding our brand identity in social and environmental engagement
- Promoting responsible attitudes and commitment to the implementation of the UN Sustainable Development Goals among the bank's customers and partners



## SOLID BACKBONE

- Continued digital transformation in response to accelerating change of market trends
- Wide scale implementation of agile methodology in bank structures, enhancing efficiency and competitiveness of the organization
- Further focus on improving customer experience and satisfaction
- Further stages of optimization and efficiency improvement of sales and customer service processes
- Adaptation to upcoming complex regulatory requirements in ESG area
- Promoting diversity in corporate culture

### EXTERNAL ENVIRONMENT IS STILL UNCERTAIN:

- pace of expected economic recovery as a result of the ongoing vaccination program and easing of the restrictions,
- legal uncertainty related to CHF mortgages, possibly impacting the banking sector,

**yet we are focused on the successful execution of the bank's plans.**

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# FINANCIAL RESULTS Q1 2021 - DETAILS



# LOAN PORTFOLIO

CONTINUATION OF THE INCREASE IN LOANS TO INDIVIDUAL CUSTOMERS. RECOVERY IN THE PORTFOLIO OF INSTITUTIONAL CUSTOMERS

PLN m

## Increase in the portfolio value in Q1 2021 by 1.6% q/q (-0.3% y/y)

- impact of the sale of PLN 856 million of impaired loans (mostly realized in Q4 2020) on the yearly dynamics

## Increase in the value of the individual customer loan portfolio (+2.5% q/q,+10.8% y/y)

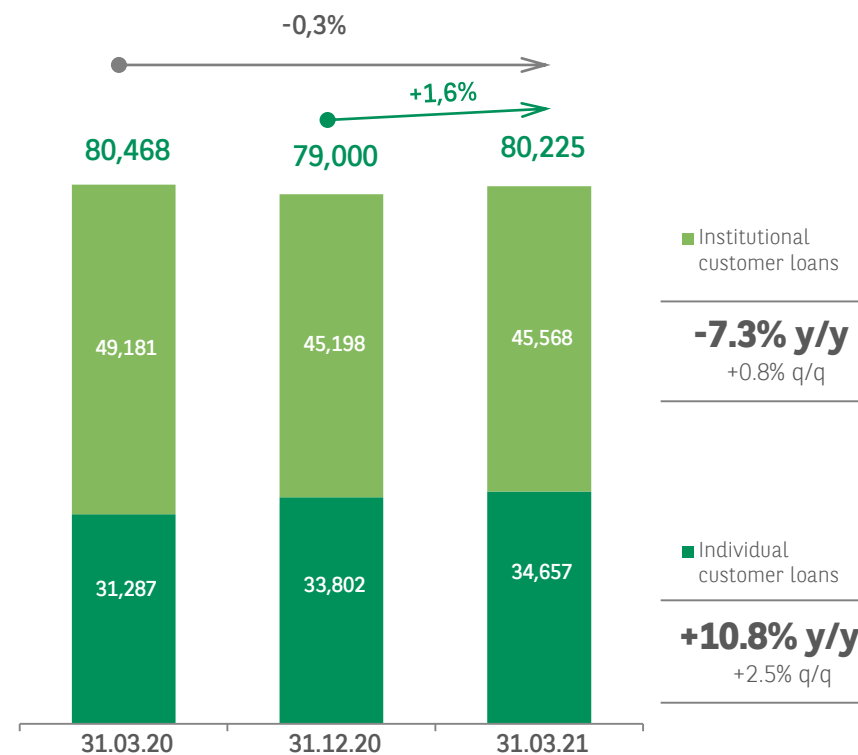
- further increase in the share of individual customers in the Bank's loan portfolio to 43.2% (+4.3 pp y/y)
- increase in the share of mortgages in the Bank's loan portfolio to 29.0% (+4.3 pp y/y)

## Increase in the institutional loan portfolio +0,8% q/q (-7.3% y/y)

- reversal of the downward trend in the share of overdraft loans in the portfolio of loans granted to business entities visible from the beginning of 2020 (increase to 46.8% at the end of Q1 2021; +0.7 pp q/q and -5.1 pp vs. March 2020)

**Customer loans market share: 5.7%**

## Gross customer loans\*



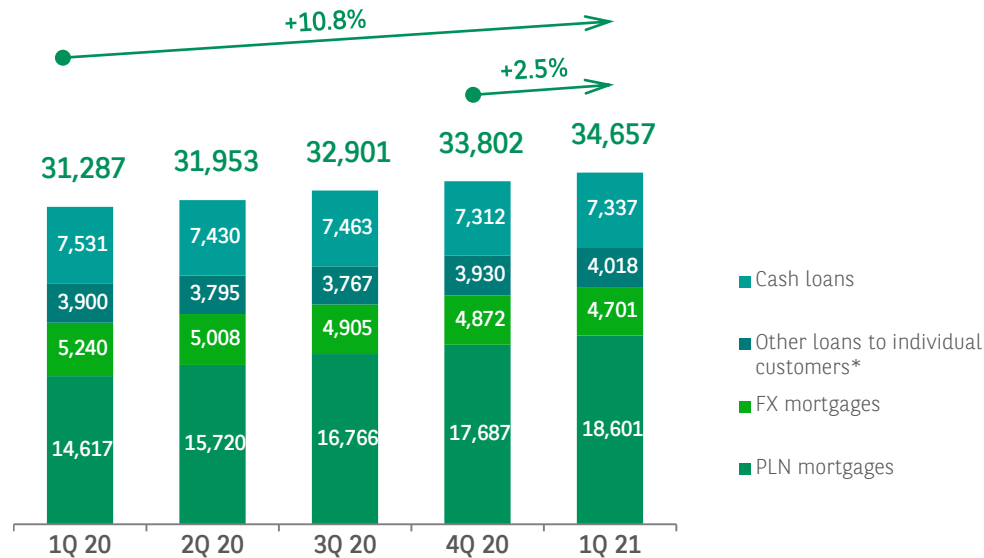
\* including the portfolio measured at fair value

# GROSS LOAN PORTFOLIO

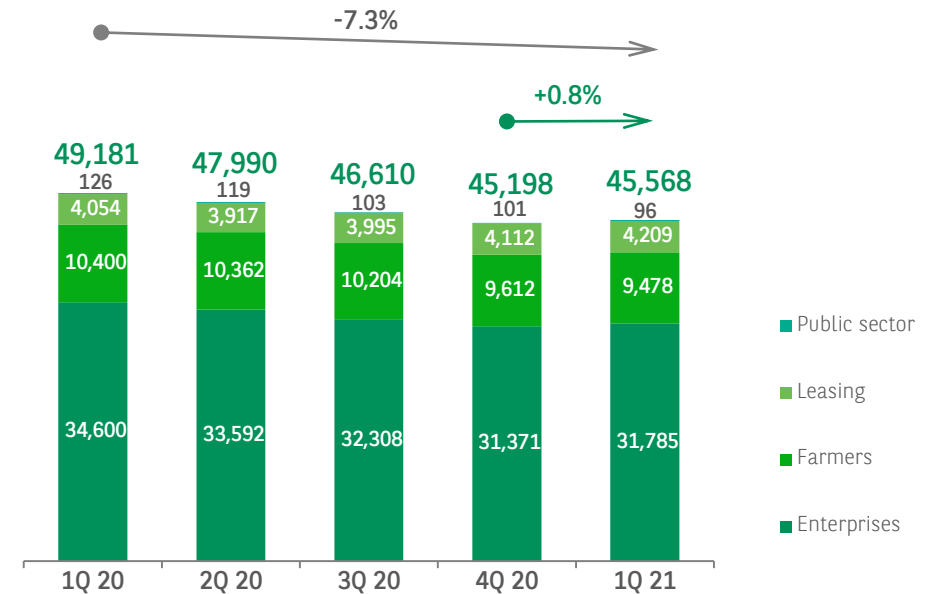
MORTGAGE LOANS BEING THE MAIN DRIVER OF GROWTH IN LOANS TO INDIVIDUAL CUSTOMERS. SLIGHT RECOVERY IN CASE OF ENTERPRISES

PLN m, gross

## Individual customer loans



## Institutional customer loans\*\*



- The increase results mainly from the growth in the portfolio of PLN mortgages (+5.2% q/q and +27.3% y/y) with a simultaneous decline in the portfolio of FX mortgages (-3.5% q/q and -10.3% y/y).
- Further growth in the share of mortgage loans in individual loans to 67.2% (+0.5 pp q/q and +3.8 pp y/y).
- Slight increase in cash loans +0.3% q/q (-2.6% y/y – negative impact of the COVID-19 pandemic).

- Signs of recovery and an increase in the gross portfolio value of institutional clients despite the lockdown and persistent uncertainty about the pandemic development and macroeconomic outlook.
- As at the end of Q1 2021, the share of loans to enterprises in loans to institutional customers increased to 69.8% (+0.3 pp q/q, -0.6 pp y/y), with a parallel increase in the share of leasing to 9.2% (+0.1 pp q/q, +1.0 pp y/y).

\* e.g. car loans, instalment loans, overdraft facilities, credit cards

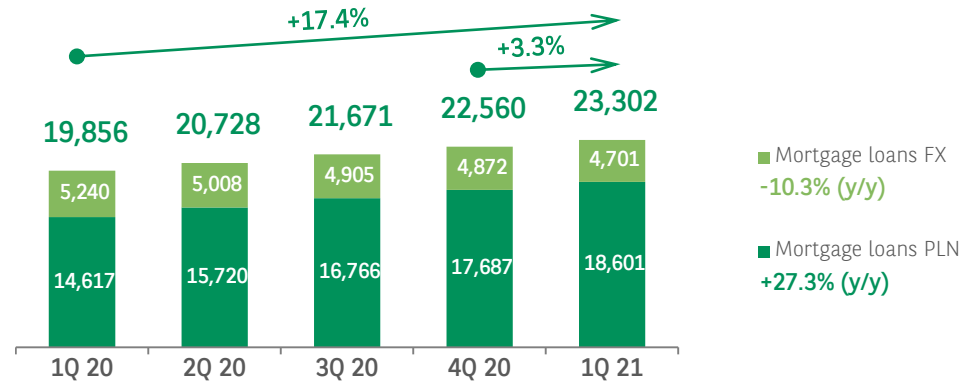
\*\* including the portfolio measured at fair value for "Farmers" and "Enterprises" items (breakdown based on MIS data)

# CHF MORTGAGE LOANS PORTFOLIO

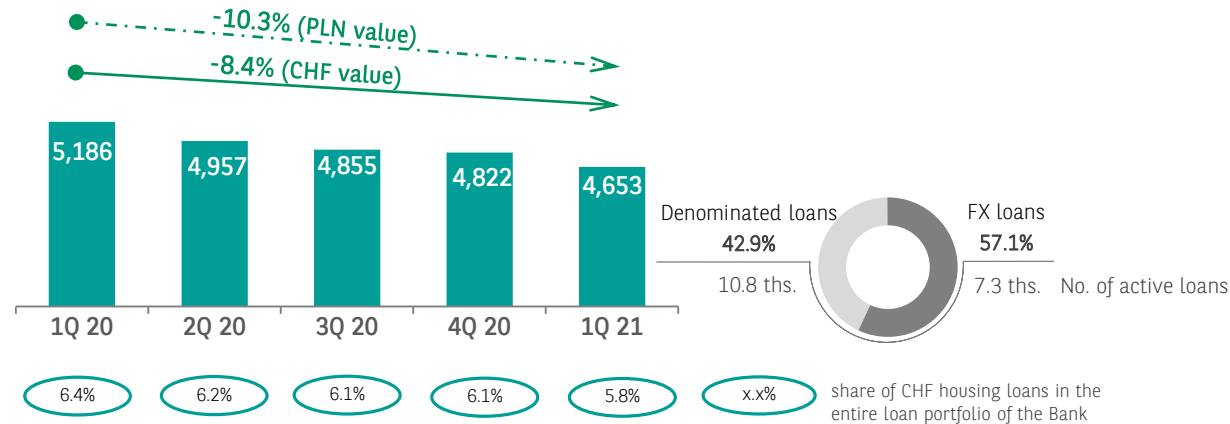
LOW AND DECREASING SHARE OF CHF LOANS. FURTHER INCREASE IN LEGAL PROVISION IN LINE WITH COURT PROCEEDINGS EVOLUTION

PLN m, as of the end of the quarter

## Gross mortgage loans



## Gross mortgage loans (CHF)

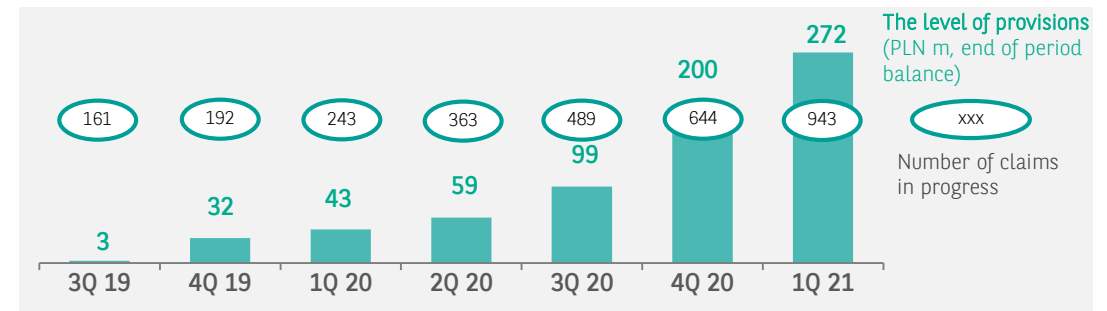


## Legal risk

### Customer court proceedings, as at 31.03.2021

- Bank was sued in **943** court cases (**300 new cases in Q1**) concerning mortgage loan agreements (no collective claims).
- The total value of claims sought is PLN 323.6 million. Coverage ratio of pursued claims with the provision equal to 84%.
- Value of claims to the balance sheet exposure ratio: ~7.0%.
- In 25 finally completed proceedings, 14 claims were dismissed; 2 cases were discontinued; 1 claim was rejected; 7 times, the invalidity of the contract was declared in the sentence justification; one time the claim was recognised as valid only with regard to the insurance of low own contribution.
- Bank is still assessing the impacts of the latest judgements (TSUE: April 29, Supreme Court Resolution: May 7). No decision taken in terms of voluntary conversion program.

### The level of provisions and number of claims



# CUSTOMER FUNDS

RECOVERY IN CORPORATE DEPOSITS, STRONG PERFORMANCE IN ASSETS UNDER MANAGEMENT

PLN m

## Higher balance of deposits q/q (+5.0%) and y/y (+8.8%)

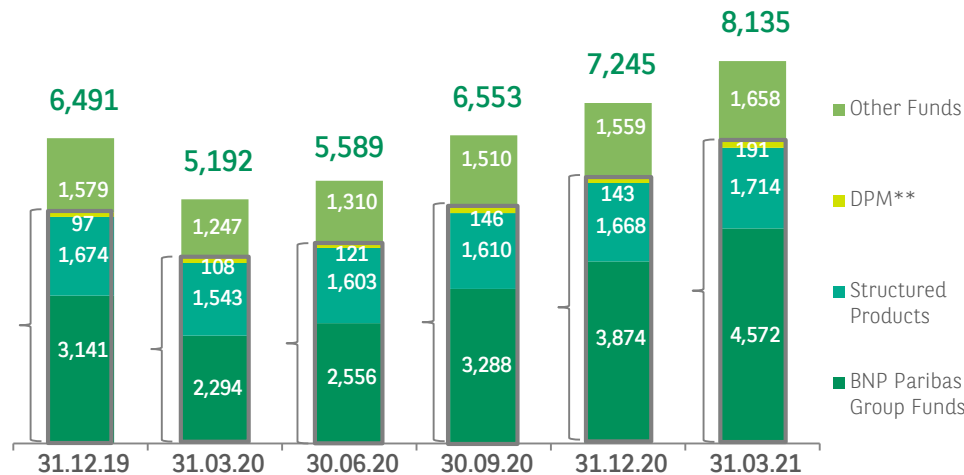
Increase in institutional deposits; slower increase in individual customers deposits.

Further increase in the share of current accounts in total customer deposits – to 89.3% (+2.1 pp q/q, +21.9 pp y/y).

## Continued growth in the volume of investment products\* in Q1 (+12.3% q/q, +56.7% y/y)

including the funds invested in BNP Paribas Group investment funds (+18.0% q/q, +99.3% y/y).

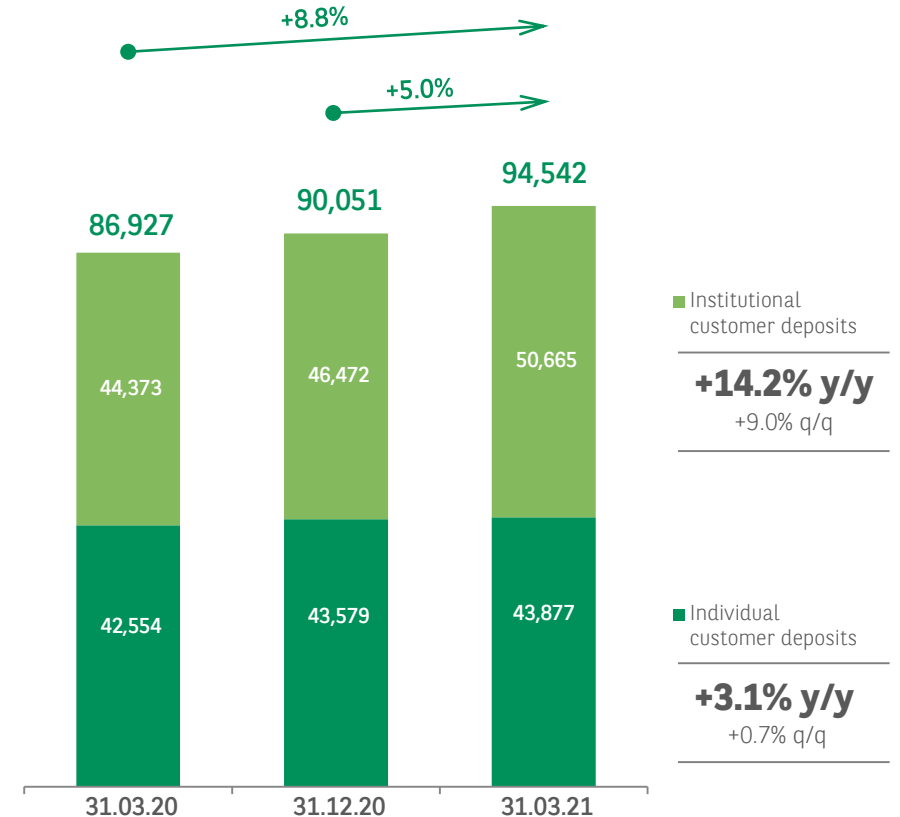
**+13.9% q/q (+64.2% y/y)**  
assets under management



\* The data presented in the graph have been revised. The corrections concerned mainly the value of closed-end investment funds (presented in „Other Funds“ category).

\*\* Discretionary Portfolio Management

## Customer deposits



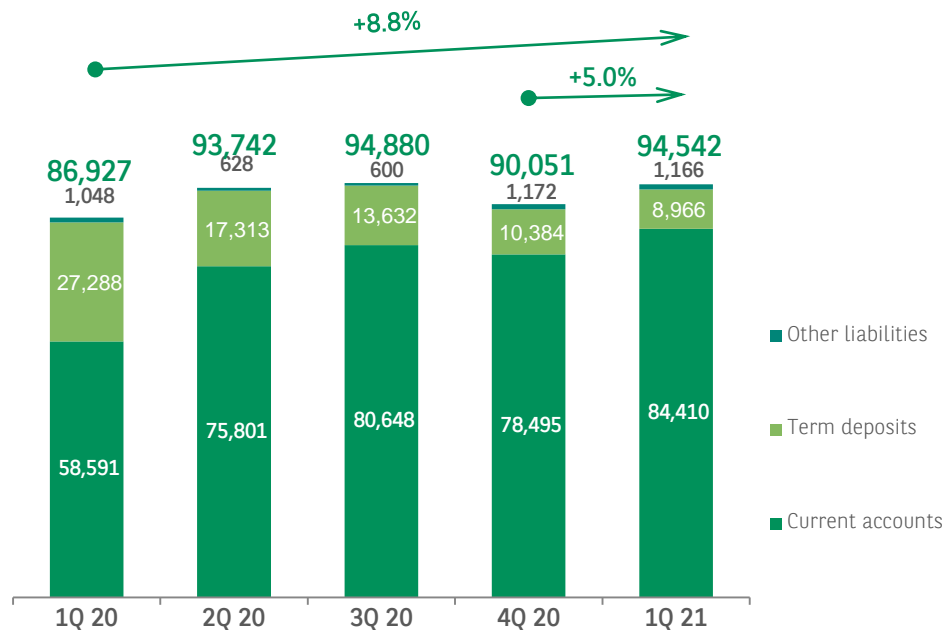


# DEPOSIT BASE STRUCTURE

FURTHER INCREASE IN THE SHARE OF CURRENT ACCOUNTS. STABILIZATION IN COST OF DEPOSITS

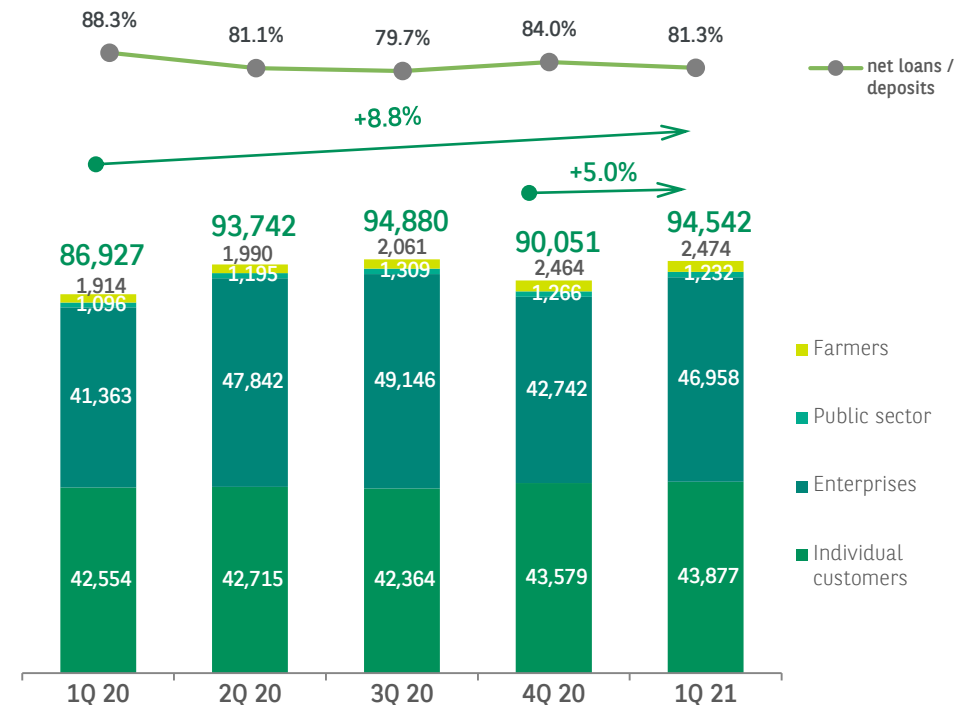
PLN m, as of the end of the quarter

## Deposits term structure



- Further increase in the share of customer current accounts in total deposits: to 89.3% (+2.1 pp q/q and +21.9 pp y/y).
- The increase in deposit volume in Q1 2021 concerned the volumes in current accounts only (+PLN 5,915 million, +7.5% q/q) with further drop in term deposits (-PLN 1,418 million, -13.7% q/q).
- In case of current accounts the funds of institutional customers increased by PLN 4,606 million (+10.8% q/q) and the individual customers funds grew by PLN 1,309 million (+3.7% q/q).

## Deposits structure by Customer type

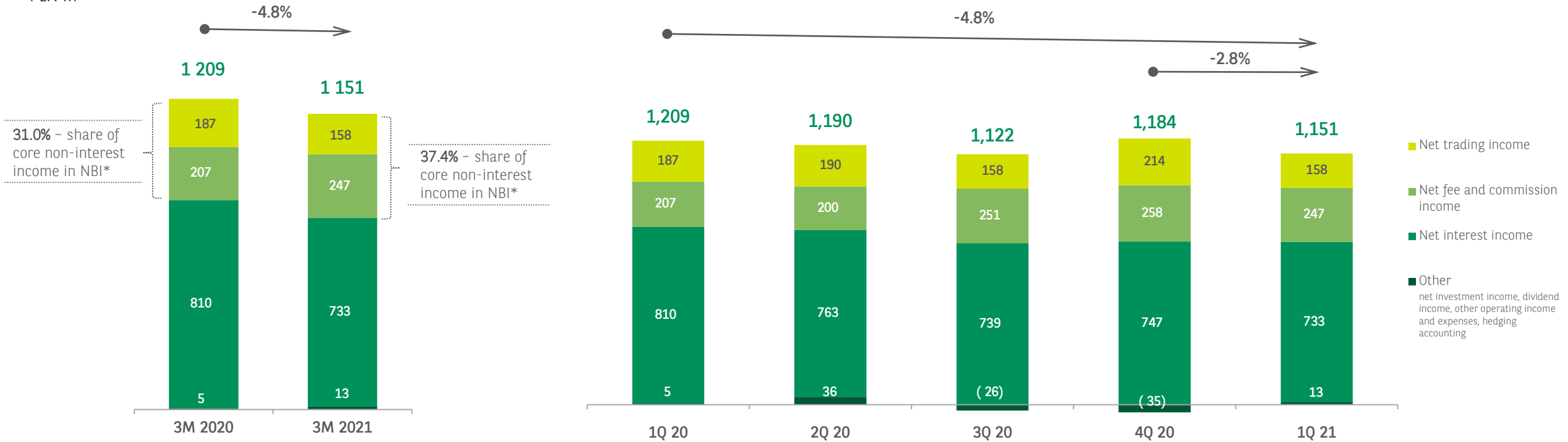


- Stabilization in cost of deposits in Q1 (-2 bp March 2021 vs. December 2020 and -44 bp vs. March 2020).
- Quarterly increase in enterprise deposits: +9.9% q/q with an increase on an annual basis +13.5% y/y.
- Growth in farmer deposits: +0.4% q/q and +29.2% y/y.
- Growth in individual customer deposits by +0.7% q/q and +3.1% y/y with parallel decline in deposits acquired by GOptima (down to PLN 2.5 billion, -6.8% q/q and -33.6% y/y).

# NET BANKING INCOME

FURTHER INCREASE IN THE SHARE OF NON-INTEREST INCOME. LACK OF RESULTS ON THE VALUATION OF STOCKS AND SHARES COMPARABLE TO THE 4TH QUARTER OF 2020

PLN m



- A decrease in net interest income (-9.5% y/y) - fully visible impact of lowering interest rates in 2020.
- Increase in the net fee and commission income (+19.6% y/y) thanks to, among others, adaptation measures undertaken in Q3 & Q4 2020.
- Negative impact of the net trading income (-15.6% y/y), among others, as a result of lower result on derivative instruments and foreign exchange transactions.
- As a part of the other category - positive valuation of the loan portfolio measured at fair value, neutralizing the lack of one-off events in Q1 2021, i.e. sale of Kasprzaka real estate in Q1 2020.

- In Q2 and Q3 2020, the impact of lowering the NBP interest rates (from 1.5% to 0.1%) is visible. Decrease in NII in Q1 2021 vs. Q4 2020 due to increased costs of subordinated debt and smaller number of interest days.
- The decrease in F&C income compared to Q4 2020 related to, inter alia, lack of comparable credit F&C in the CIB area.
- Lack of positive valuation of stocks and shares comparable to Q4 2020 in Q1 2021 as a result of commercial activities (ie VISA and Mastercard: PLN +23.9 million).
- "Other" item includes:
  - fluctuations in the valuation of the loan portfolio measured at FV (+PLN 17.9 million in Q1 2021, -PLN 2.8 million in Q4 2020, +PLN 11.0 million in Q3 2020),
  - in Q3 2020: provision for a penalty imposed by the Office of Competition and Consumer Protection (UOKiK) in connection with the provisions specifying the rules for determining the currency spreads in loan agreements (-PLN 26.6 million),
  - in Q2 2020 the amount of PLN 47.8 million of profit on the sale of bonds.

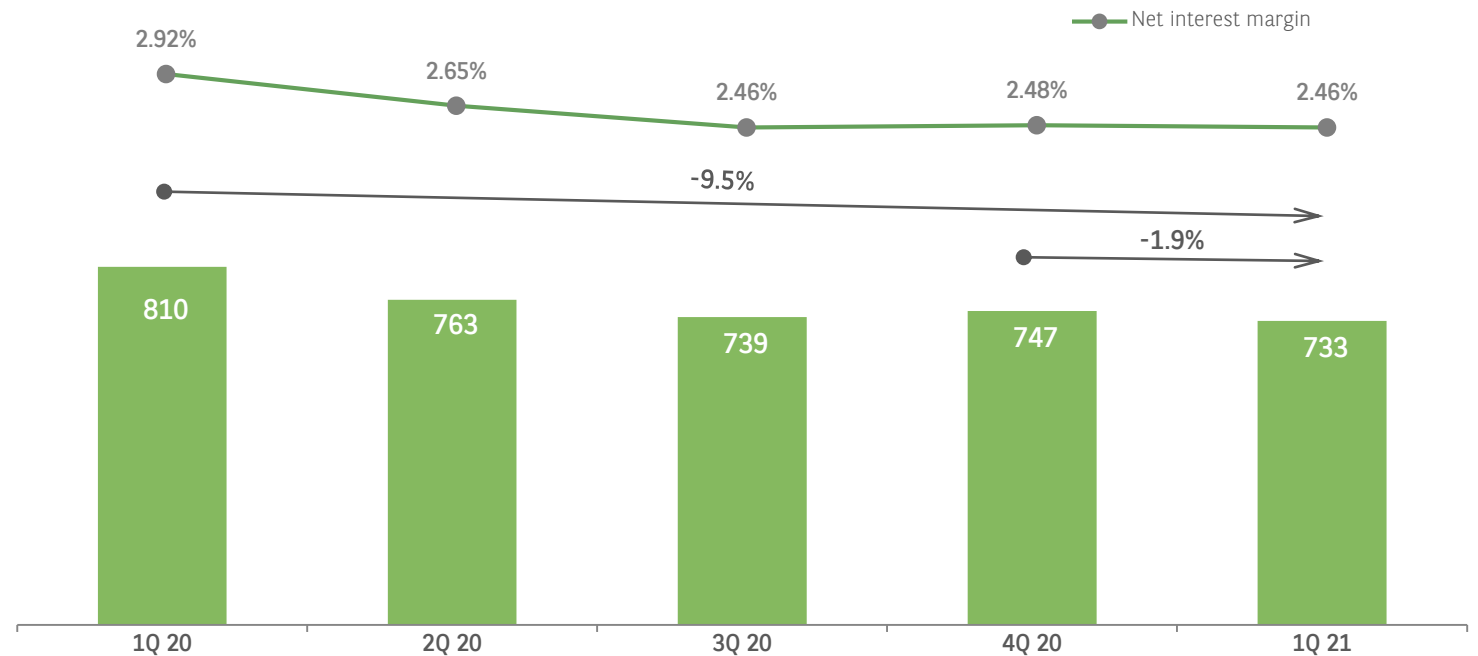
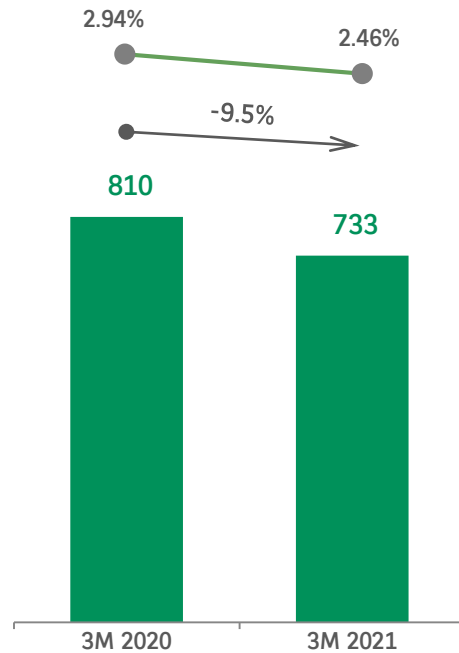
In Q3 2020, the result from provisions for legal risk of CHF housing loans was excluded from the category of other operating expenses. For the sake of comparability, the shift was made in all the presented periods.

\* NBI excluding the other operating income and expenses

# NET INTEREST INCOME

STABILIZATION OF THE NET INTEREST INCOME IN THE ENVIRONMENT OF LOW INTEREST RATES. FIRST QUARTER WITH THE FULL IMPACT OF MREL FINANCING

PLN m



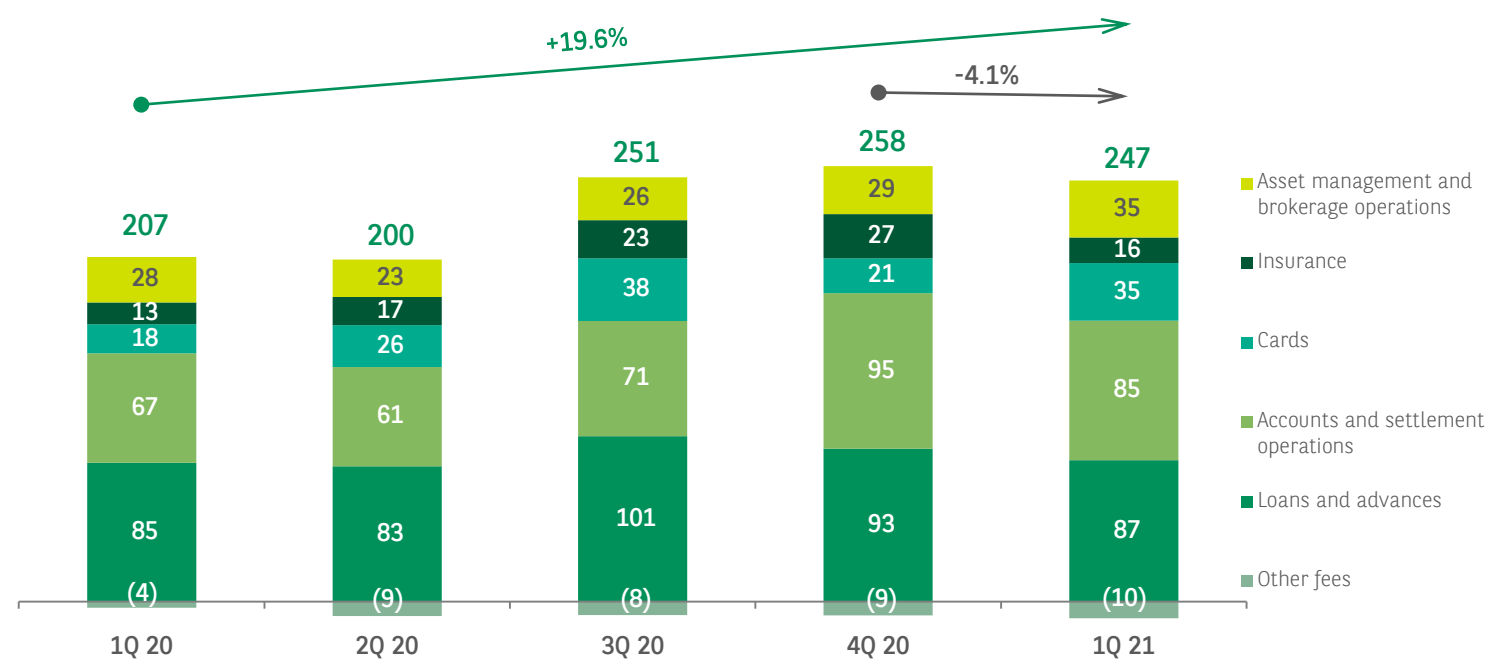
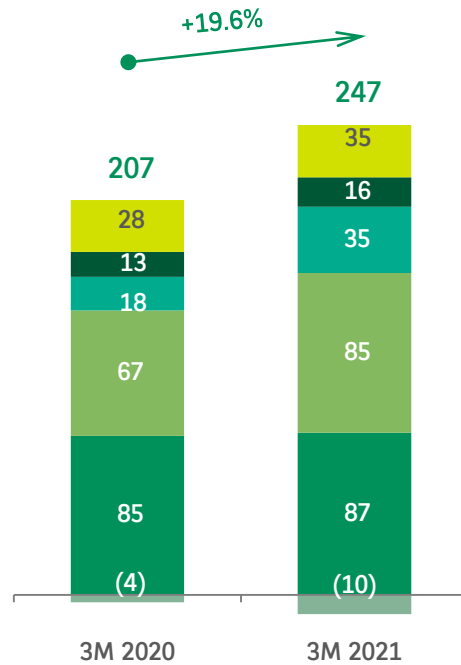
- Negative impact of the NBP interest rates cuts on the credit margins in 2021 partially neutralized by the cost of financing reduction (-44 bp March 2021 vs. March 2020).
- Impact of the settlement of the fair value adjustment for the loan portfolio, acquired as part of Core RBPL acquisition - (decrease in interest income by PLN 7.1 million y/y)
- Increase in the result on derivative instruments as part of fair value hedge accounting by PLN 20.8 million y/y.

- A clear negative impact of the interest rates cuts (NBP reference rate decrease from 1.5% to 0.1%) on net interest margin and net interest income visible in Q2 & Q3 2020. Growth in NII in Q4 due to: further lowering of financing costs (-4 bps December 2020 vs. September 2020), increase in the average value of securities portfolio and growth in the result on derivatives as part of fair value hedge accounting.
- Lower NII in Q1 2021 due to increased costs of subordinated debt (MREL) and 2 less interest days.
- NII in Q1 2021 includes the settlement of the fair value adjustment for the loan portfolio, acquired as part of Core RBPL acquisition, in the amount of 6.3 million (PLN 5.8 million in Q4 2020, PLN 9.4 million in Q3 2020, PLN 11.7 million in Q2 2020, PLN 13.4 million in Q1 2020).

# NET FEE AND COMMISSION INCOME

INCREASE IN THE SHARE OF F&C IN CORE REVENUES. POSITIVE IMPACT OF CHANGES IN THE PRICING POLICY ON THE LEVEL OF FEES & COMMISSION RESULT

PLN m



- Increase in F&C on accounts and settlement operations\* (+27.3 %) mostly due to higher account maintenance fees (among others fees for high account balances from business entities and high balances on FX accounts) as well as fees for using Internet Banking.
- Increase in card F&C (+98.2%) mainly due to higher revenues from Mastercard, VISA and Allegro.
- Increase in commission for asset management and brokerage operations (+25.4%) as a result of increased sales of mutual funds and structured products.

- Decrease in loan F&C in Q1 2021 due to the lack of comparable commissions on large transactions in the CIB segment (in Q4 2020 PLN +10 million).
- Lower F&C on accounts and settlement operations in Q1 2021 due to lower fees for high account balances from business entities (by approximately PLN 9 million).
- Lower insurance F&C in Q1 2021 due to lower profit sharing with Cardif, lower mortgage and Agro loan insurance as well as lower insurance related to cards.
- The increase in cards F&C in Q1 2021 is mainly related to higher revenues from Mastercard and VISA.
- Increase in F&C for asset management and brokerage operations related to the increase in sales of certificates of deposit and mutual funds.

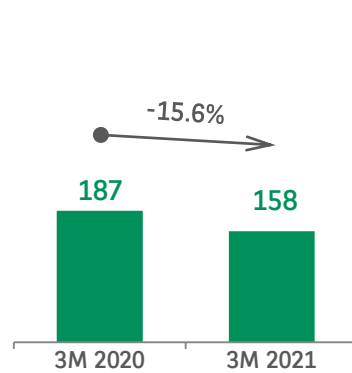
\* In Q4 2020, mapping of write-offs and provisions for unpaid fees was changed. The shift was made in all quarters in 2020 as well as in cumulative 2019 and 2020 figures

# NET TRADING AND INVESTMENT INCOME

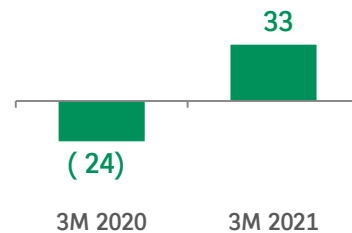
LACK OF EVENTS COMPARABLE TO THE POSITIVE VALUATION OF SHARES IN Q4 2020. POSITIVE IMPACT OF THE VALUATION OF THE LOAN PORTFOLIO MEASURED AT FV

PLN m

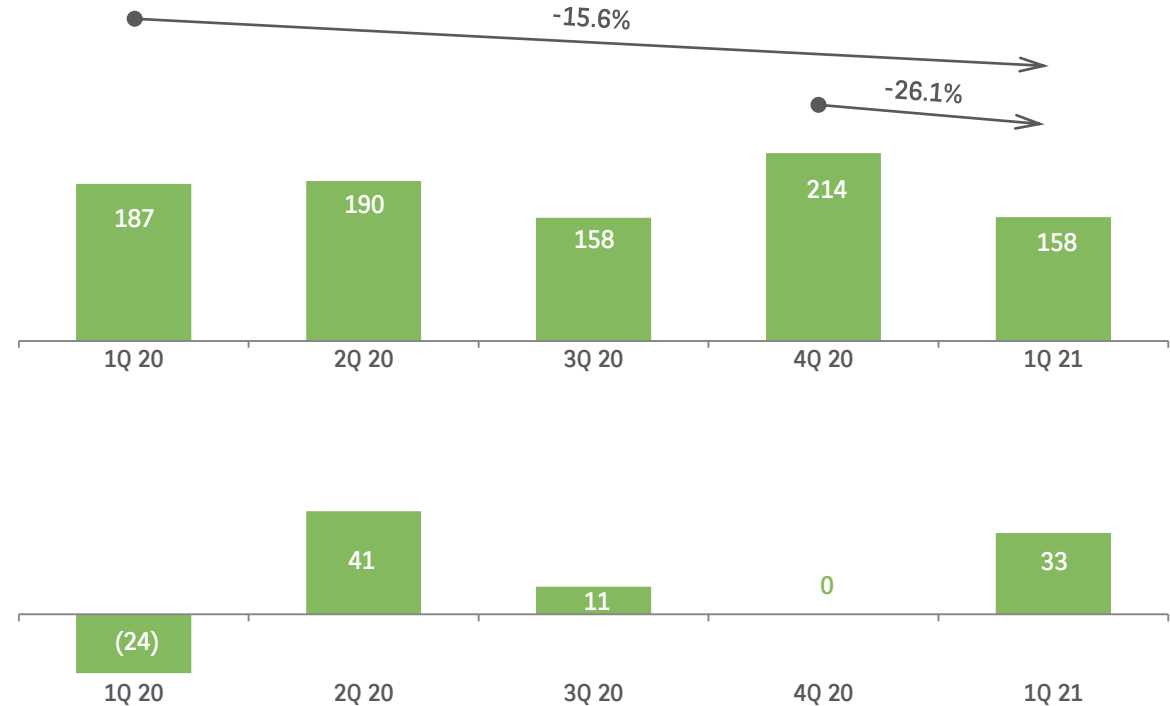
## Net trading income



## Net investment income



- Decrease in the net trading income, among others as a result of a weaker result on derivative instruments and foreign exchange transactions (including negative impact of transactions hedging the valuation of the portfolio of loans measured at fair value: PLN -13.3 million).
- Increase in the net investment income as a result of an improvement in the valuation of the loan portfolio measured at fair value (+PLN 68 million y/y).

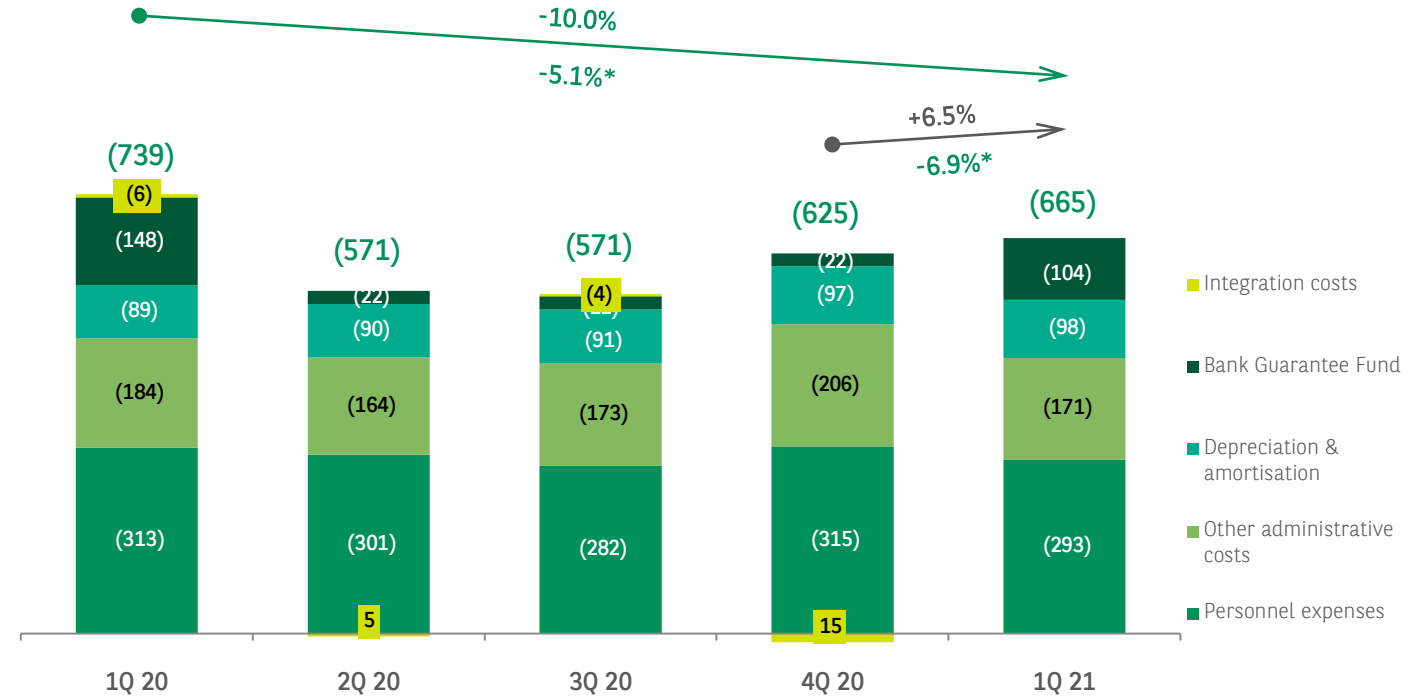
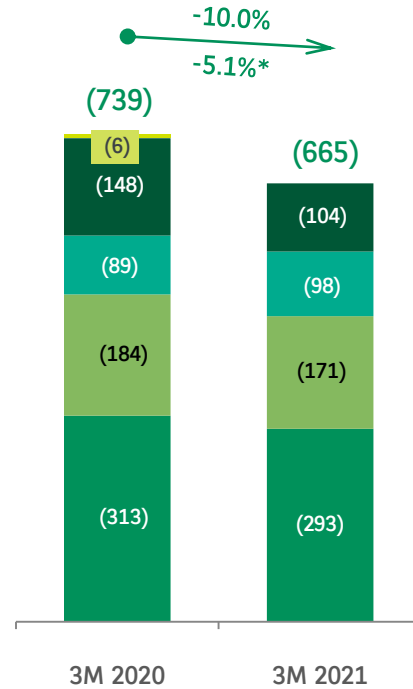


- A decrease in net trading income in Q1 2021, among others due to the lack of increase of valuation of shares and stocks comparable to Q4 2020 (including VISA and Mastercard, approx. PLN 23.9 million in total) and a worse result on derivatives.
- The valuation of the portfolio of customer loans and advances measured at fair value presented in net investment income amounted to PLN +17.9 million in Q1 2021 (PLN -2.8 million in Q4 2020, PLN +11.0 million in Q1 2020, PLN -6.4 million in Q2 2020, PLN -50.2 million in Q1 2020).

# OPERATING EXPENSES, DEPRECIATION AND AMORTIZATION

SYNERGIES EXECUTION AS ASSUMED. VISIBLE POSITIVE IMPACT OF THE TRANSFORMATION. BFG COSTS LOWER Y/Y

PLN m



- Lower operating costs -10.0% y/y mainly due to the lower costs of BFG contributions (by PLN 43.9 million - a decrease in the level of contributions to the bank restructuring fund and the guarantee fund). Excluding BFG costs, the decline in operating costs would have amounted to -5.1% y/y.
- Visible decrease in personnel expenses (by PLN 19.7 million, -6.3% y/y) as a result of employment optimization programs.
- Increase in amortization due to investments projects implemented in 2018-2020.

- Lower personnel costs in Q1 2021 as a result of the restructuring provision in the amount of PLN 41.4 million booked in Q4 2020. At the same time, personnel costs in Q1 2021 include an increase in wages and salary charges as well as higher provisions for bonuses.
- The decrease in other administrative expenses in Q1 2021 vs. Q4 2020 related mainly to incurring lower costs of development projects, consulting, short-term lease and operating as well as marketing costs.
- Visible synergies coming from Core RBPL acquisition as well as savings related to business model transformation. Since the merger (October 2018): a reduction of approx. 2,000 FTEs, optimization of the branch network - closure of 249 branches, including 13 branches closed in Q1 2021.

\* excluding BFG costs

# COVID-19 IMPACT ON CREDIT RISK

## OVERVIEW & KEY STATISTICS

### SUPPORT PROGRAMS FOR CLIENTS

Moratoria as at 31.03.2021 (Bank's standalone data)	Retail (incl. Micro clients)	Corporate & SME clients	Total
Number of applications submitted / approved (thousand)	62.5/49.9	3.0/3.0	65.5/52.9
in which granted public moratoria	2.1	-	2.1
Credit moratorium total amount (PLN million, on balance exposure)	4,133.0	2,358.0	6,491.0
in which granted public moratoria	199.9	-	199.9
Clients post-moratoria with DPD>30 (% , on balance exposure)	4%	1%	3%

- Loan repayment grace periods implemented in April 2020 applied to PLN 6.5 bn of loan exposure (for Bank's current clients until 31 March 2021). Public moratoria as at 31.03.2021 amounted to PLN 199.9 million (on-balance exposure).
- Private moratoria were reactivated from 19 January 2021 and available till end of March 2021.
- BGK Guarantees total limit of PLN 12 bn (as at the end of Q1 2021), of which:
  - PLN 4 bn (available limit PLN 1.9 bn) de minimis guarantee
  - PLN 8 bn (available limit PLN 5.6 bn) liquidity guarantee
  - PLN 0.12 bn (available limit PLN 0.04 bn) Agricultural Guarantee Fund
- PFR program – reactivated – the participation of the Bank in the funds' distribution to the clients since 15 January 2021. 2,000 positive decisions (excl. returns) in the amount of PLN 0.4 bn.

**Utilization of the BGK guarantee limits as high as possible.  
Proper actions taken towards the COVID-19 affected clients.**

### SECTORS CONSIDERED AS SENSITIVE

#### limited exposure in the loan portfolio

sector	% of balance
Transport	1.4%
Accommodation&Food service activities	0.7%
Manufacturing	0.3%
Arts, Entertainment&Recreation	0.1%
Tourism	0.0%

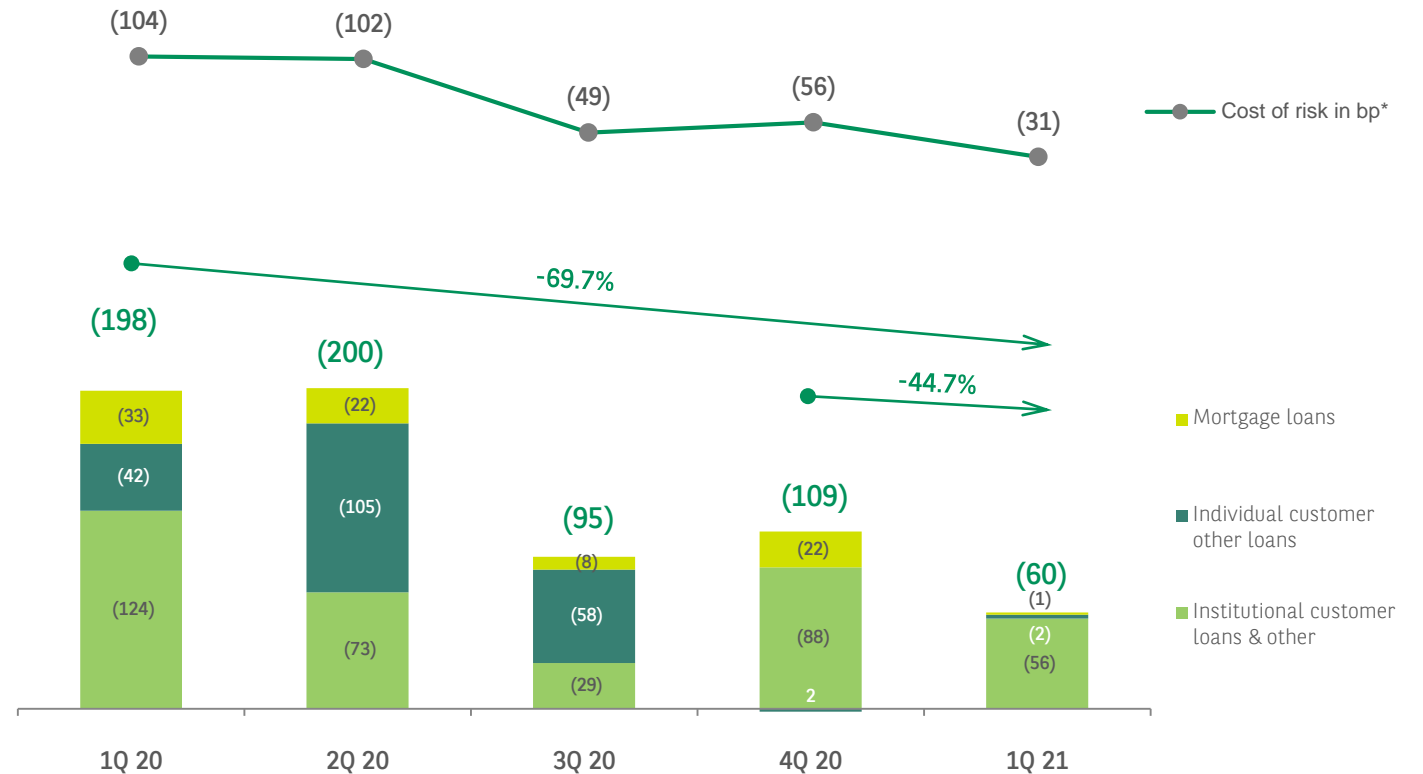
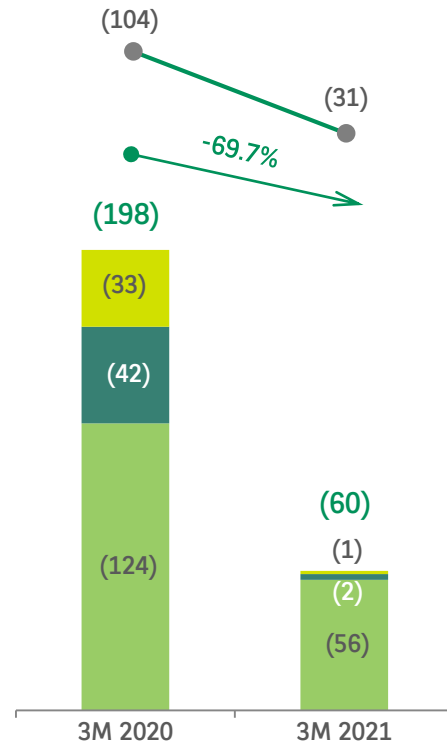
### COST OF RISK

- Release of provisions for not realised credit losses related to change of macroeconomic scenarios in Q1 2021
- Provisions charges for future potential worsening of the economic and financial situation of the entities in the sectors impacted by COVID-19.
- **Total impact of the above factors amounted to PLN 55 million.**

# NET IMPAIRMENT LOSSES

LOW COST OF RISK THANKS TO RESILIENCE OF THE LOAN PORTFOLIO

PLN m



- Low COR in Q1 2021 resulting from confirmed resilience of the whole portfolio to short-term „shocks“. At the same time, government support programs helped in maintaining financial liquidity of clients in short period.
- Additional factors that impacted the COR decrease y/y:
  - ✓ negative impact of multi-scenario method implementation in individual and risk parameters valuation in Q1 2020 (PLN 58 million),
  - ✓ positive effect of the new definition of default (NDoD) implementation in Q1 2021 as a result of classification change and recalculation of risk parameters (PLN 21 million),
  - ✓ impact of reserves on the coronavirus pandemic related risks amounted to PLN 70 million in Q1 2020 and PLN 55 million in Q1 2021.

Cost of risk in Q4 2020 was impacted mainly by:

- NDoD implementation in Q1 2021 as a result of classification change and recalculation of risk parameters (positive impact equal to PLN 21 million),
- overall good performance of the credit portfolio, especially in terms of timely repayments,
- significant recoveries from impaired exposures assessed individually (repayments and sale of non-performing exposures), lack of new significant impaired loans,
- release of provisions for unrealized credit losses related to the change in macroeconomic scenarios and the creation of an additional provision for future economic downturn for entities in sectors impacted by COVID-19. Total impact of those factors amounted to PLN 55 million.

\* Cost of risk expressed as the ratio of the net impairment allowance to the average balance of gross loans and advances to customers valued at amortized cost (calculated based on quarter-end balances).

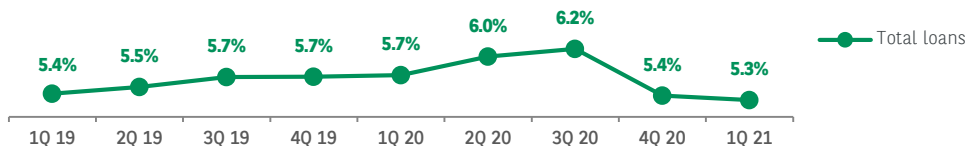


# LOAN PORTFOLIO QUALITY

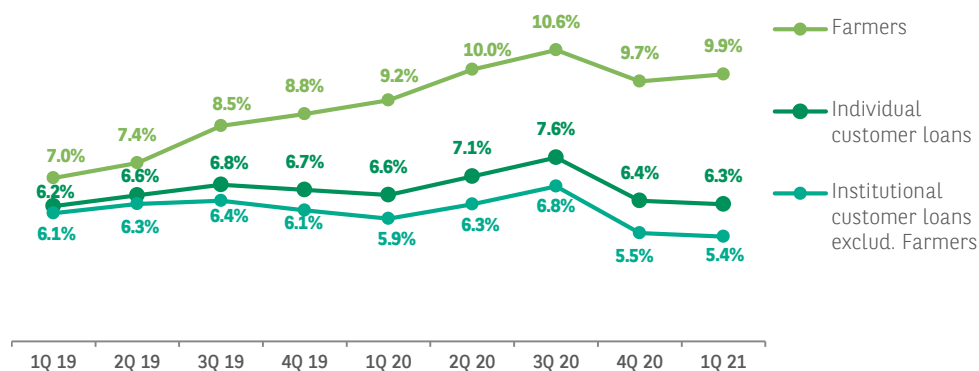
DECLINE IN THE NPL RATIO TO A HISTORICALLY LOW LEVEL

## Total loans – NPL ratio\*

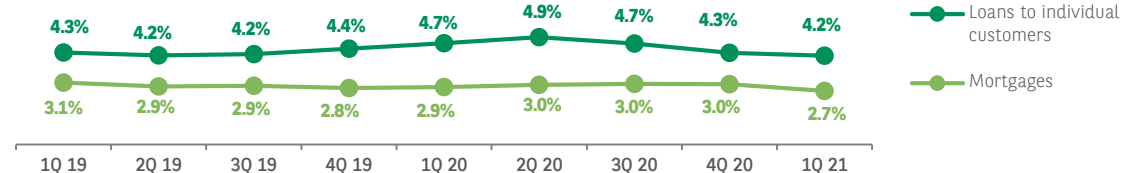
NPL for both loan portfolios in total (valued at fair value and at amortized cost) was **5.5%** at the end of Q1 2021



## Institutional loans – NPL ratio\*

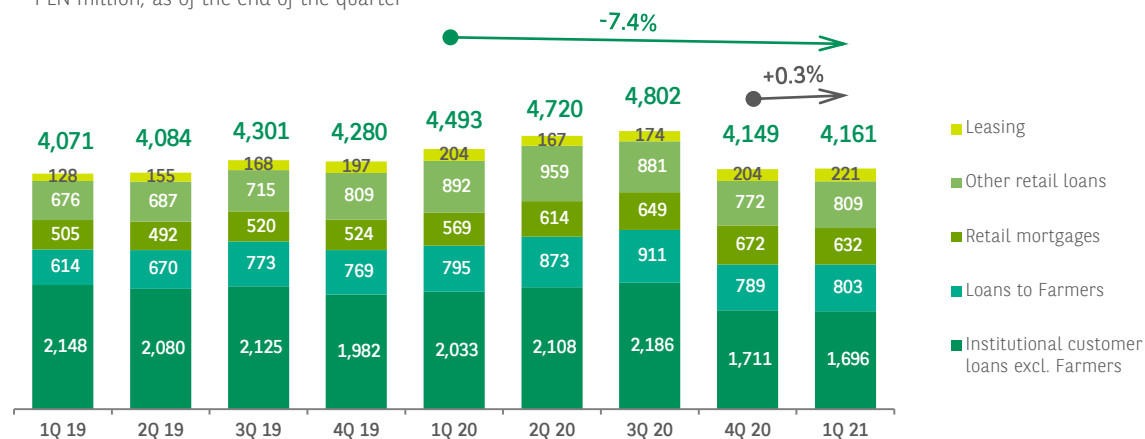


## Retail loans – NPL ratio\*



## Gross impaired portfolio\*\*

PLN million, as of the end of the quarter



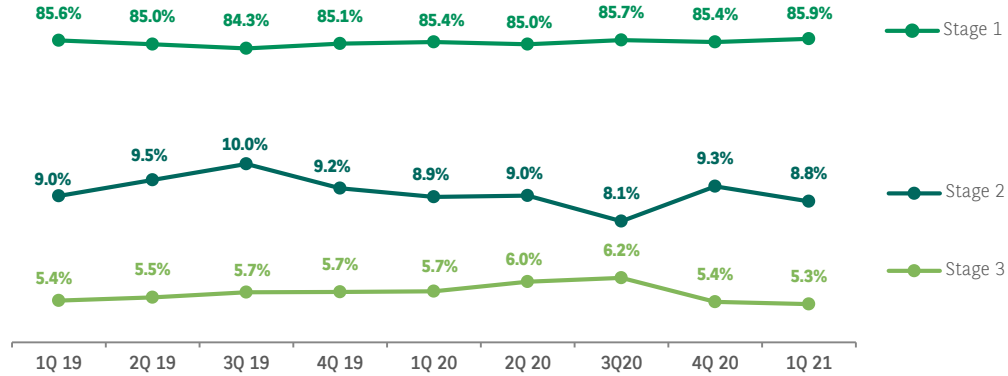
\* NPL ratio calculations are not inclusive of loans and advances valued at fair value, identified in accordance with IFRS 9

\*\* impaired loan portfolios since 31 March 2018 are not inclusive of loans and advances valued at fair value, identified in accordance with IFRS 9

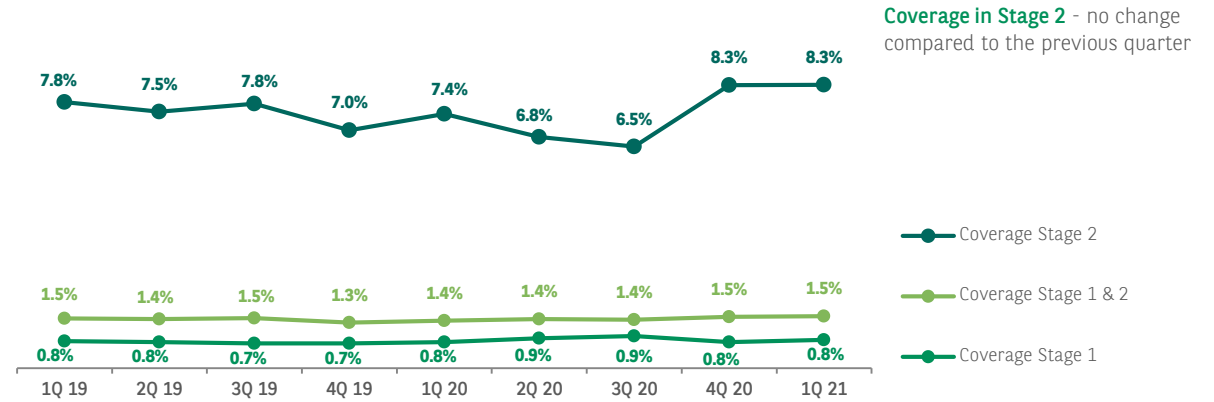
# LOAN PORTFOLIO QUALITY

STABLE LOAN PORTFOLIO STRUCTURE. STAGE 3 PROVISION COVERAGE RATIO DECREASED DUE TO THE SALE OF NPL PORTFOLIO IN Q4 2020

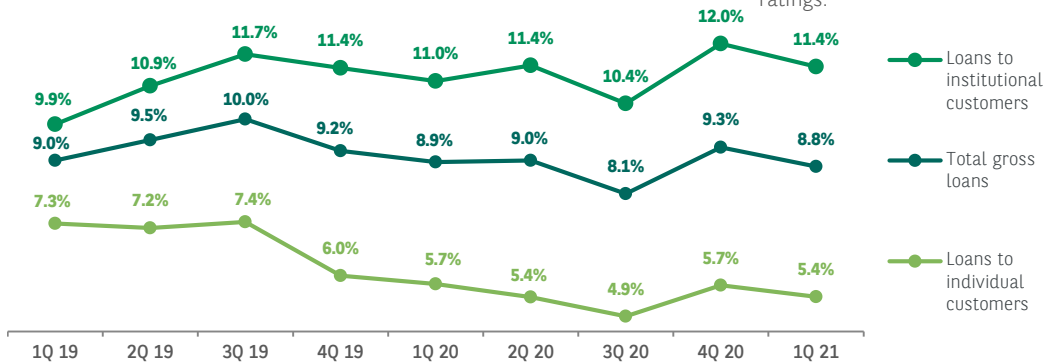
## Share of each stage in gross loan portfolio



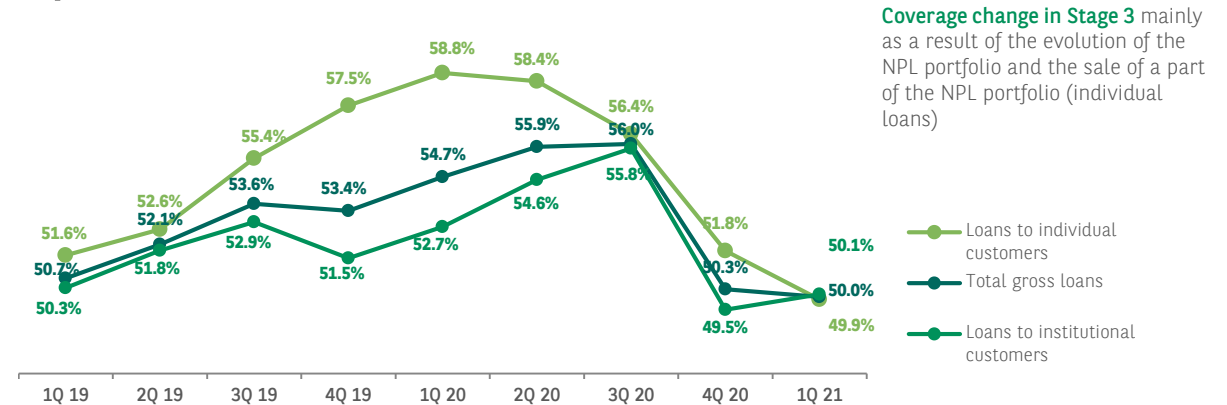
## Provision coverage for gross loan portfolio – Stages 1 & 2



## Share of Stage 2 in gross loan portfolio



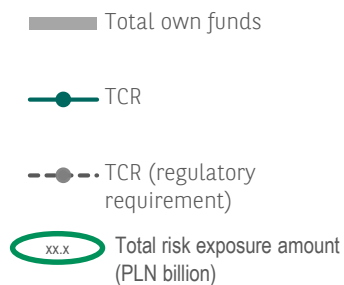
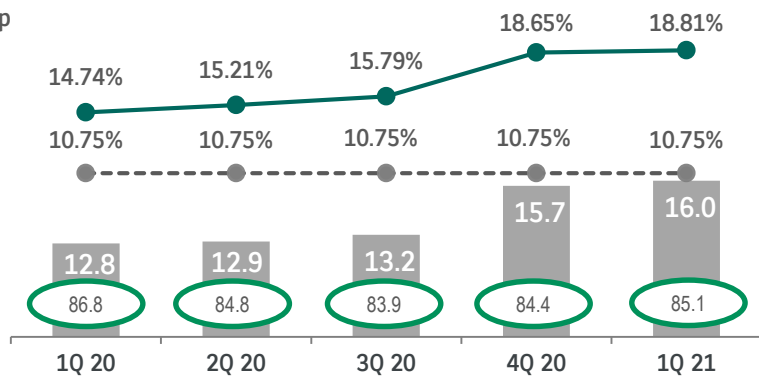
## Provision coverage for gross loan portfolio – Stage 3



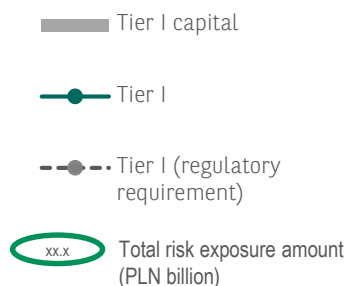
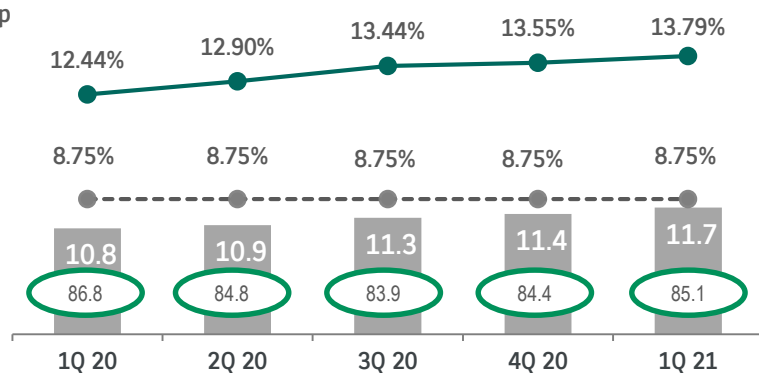
# CAPITAL ADEQUACY

SAFE CAPITAL POSITION. FURTHER IMPROVEMENT IN TIER 1 RATIO

**TCR** ↑ +407 bp  
y/y



**Tier I** ↑ +135 bp  
y/y



**TCR and Tier I above the regulatory minimum:  
+8.1 pp and +5.0 pp respectively**

On 28 December 2020, the Bank received the consent of the Polish Financial Supervision Authority for qualifying PLN 2.3 billion subordinated loan to the Bank's Tier 2 funds – meeting the MREL requirements as at year-end 2020.

Pursuant to the Resolution of the Bank's OGM of 24 March 2021, the entire Bank's net profit for 2020 (PLN 731.1 million), was allocated to reserve capital. The decision allows the net profit for the 2nd half of 2020 to be included in Tier 1 capital starting from 31 March 2021.

Higher level of the total amount of risk exposure in Q1 2021 related mainly to the increase in the requirement for credit risk.

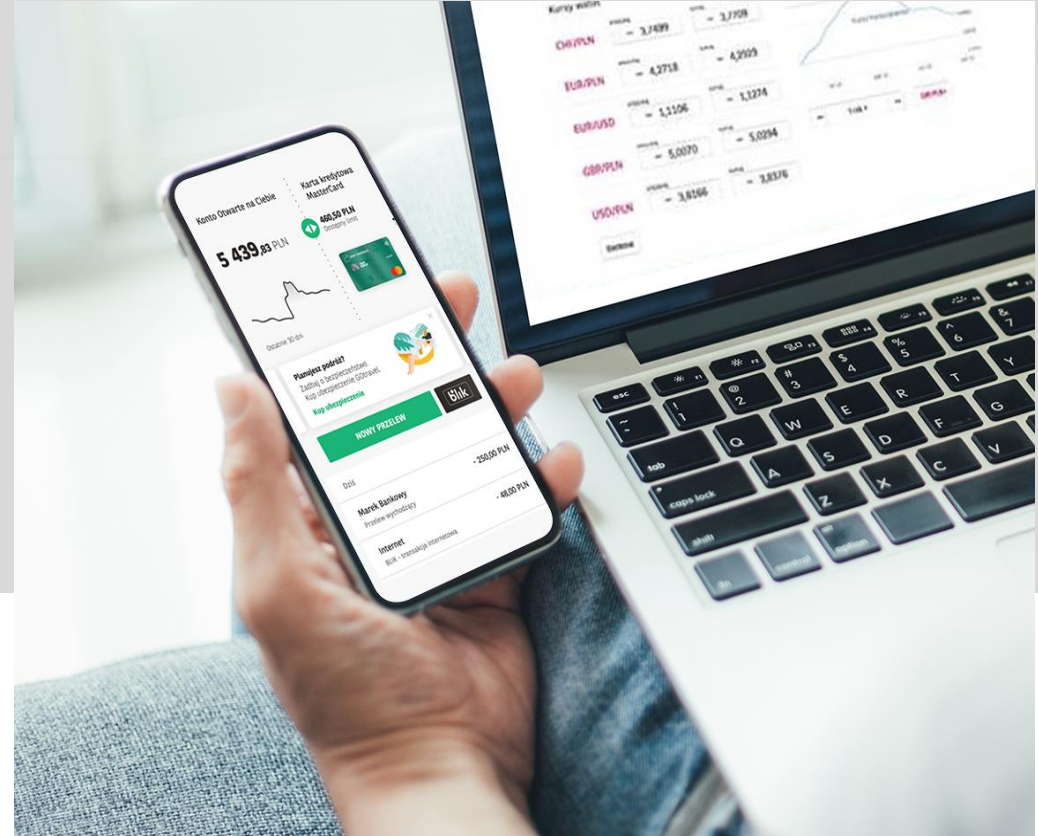
Reduction of the systemic risk buffer from 19 March 2020 from 3% to 0%.

No capital requirement for FX loans for the Bank (since 9 July 2019).

OSII buffer at 0.25%.

06

# BUSINESS SEGMENTS PERFORMANCE



# RETAIL AND BUSINESS BANKING & PERSONAL FINANCE


FURTHER DIGITALIZATION AND BUSINESS GROWTH

**3.9 m retail Customers**

+52 k +1% y/y

+21 k +0,7% q/q

## we create a digital bank

- 1.2 million of online banking active users +8.5% q/q
- sales processes: cash loan PLN 74 million (almost 7x more y/y), mortgage loan, Family Banking
- service processes: remote arrangement of bank branch visits: 4.2k, +41% q/q; updating Client data: 16k automatic certificates for credit cards, execution of stock exchange transactions 24/7
- [www.bnpparibas.pl](http://www.bnpparibas.pl) - smallest carbon footprint; green product zone 

## by building efficient processes

- paper-less and electronic signature: opening of a personal account: +45% q/q, 73k cash transaction authorisations, 44% of all transactions
- cash-less sales network: volume of cash payments/withdrawals decrease by 24% q/q
- complaint process: reduction of the number of complaints by 42% q/q, reduction of the processing time by 58% q/q
- increase in process efficiency: +17% q/q mortgage loan, +22% q/q micro loan

## our Clients appreciate this



Best Bank in Poland 2021  
Best Bank for Companies  
Best service in remote channels

**Forbes**



Highest 5\* score in the Forbes ranking list and Forbes recommendation



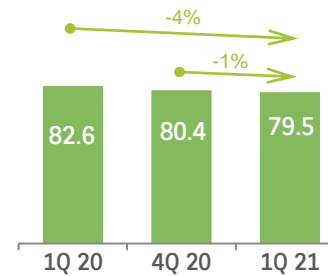
BNP Paribas – Lokata Kapitału Fund ranked first among Polish corporate securities fund acc. to the Analityz Online portal

## and are more willing to bank with us

- current accounts (incl. micro): 85.2 k, +6% q/q
- investment products: PLN 1.8 bn, +10% q/q
- mortgage loans: PLN 1.4 bn, +9% q/q
- micro loans (including leasing): PLN 1.1 bn, +19% q/q

## Acquisition of individual customers\*

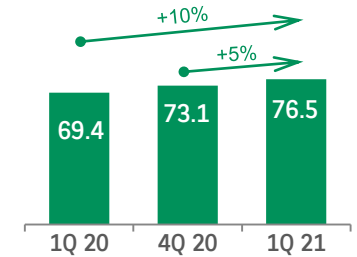
thousand



\* excluding acquisition via customer service points

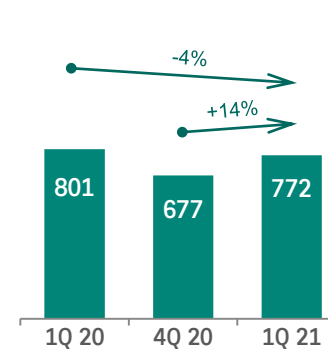
## Sale of personal accounts

thousand



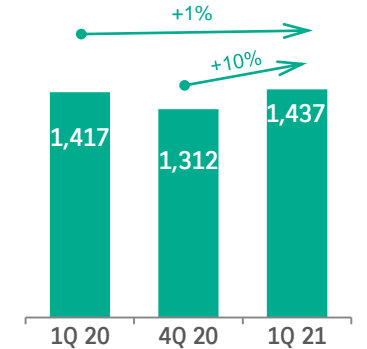
## Sale of cash loans

PLN million



## Sale of mortgage loans

PLN million

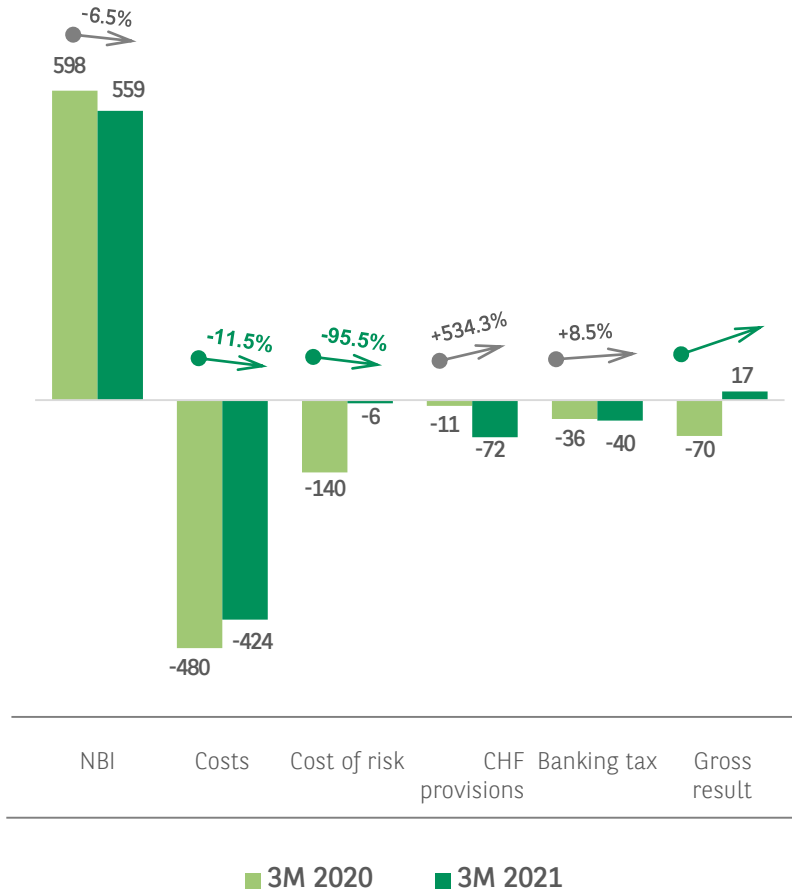


# RETAIL AND BUSINESS BANKING

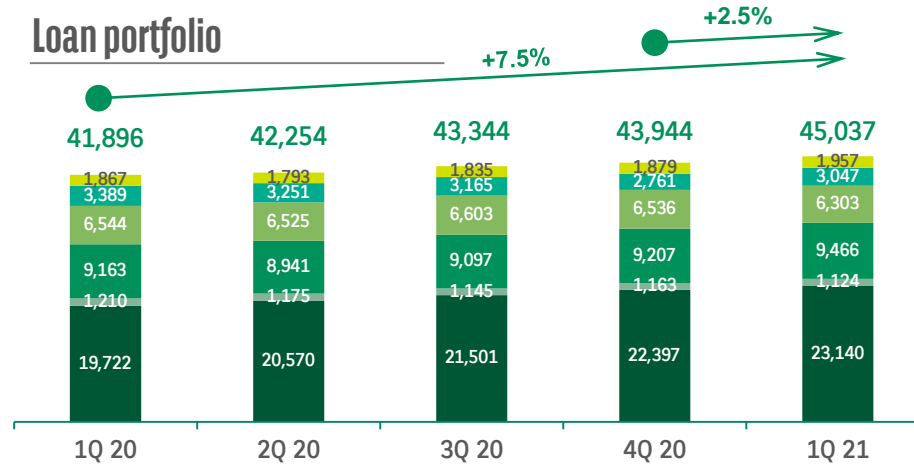
IMPROVEMENT IN GROSS RESULT DUE TO SIGNIFICANTLY LOWER COST OF RISK, DESPITE AN INCREASE IN PROVISIONS FOR LEGAL RISK OF THE CHF PORTFOLIO

PLN m

## Gross result structure



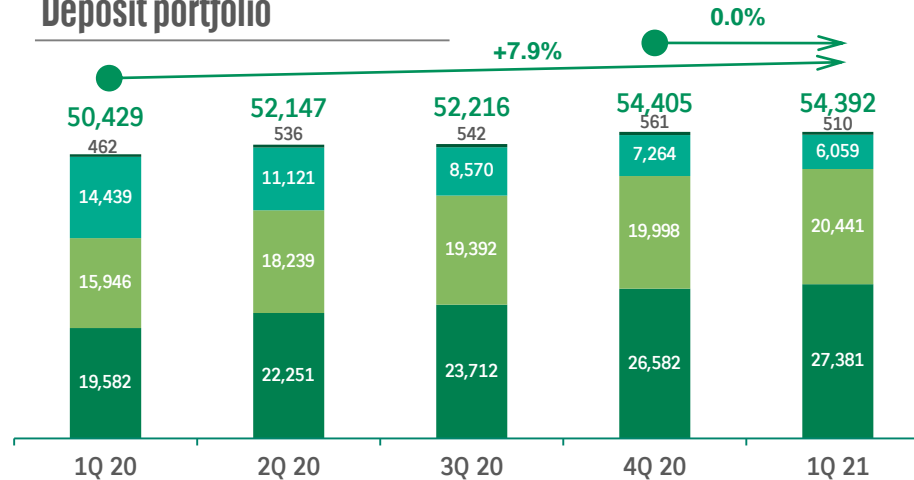
## Loan portfolio



Segments' share in the Group's net banking income

49%

## Deposit portfolio



# CORPORATE & SME BANKING

LOAN VOLUMES AND INTEREST INCOME UNDER PRESSURE, VISIBLE IMPACT OF THE THIRD WAVE OF COVID-19 ON CLIENTS' BUSINESS ACTIVITY

## Transformation and digitalization

- GOonline Biznes - implementation of the next stage of changes in internet banking
- Launch in GOonline Biznes the possibility of submitting applications for a financial subsidy within the PFR Financial Shield Program for Micro, Small and Medium Companies 2.0
- GOmobile Biznes mobile banking - continuation of the dynamic growth in number of users to over 12,000
- Launch of the pilot of the electronic KYC recertification application (digitization of the Bank's contact with the Customer as part of the process of cyclical KYC update)
- Leasing: implementation of the Customer Portal (self-service) and electronic signature in leasing contracts

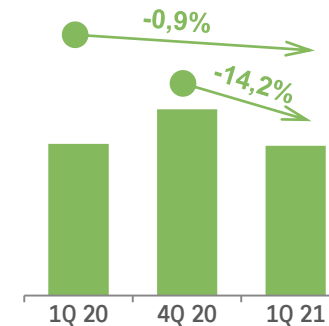
## Business development

- High dynamics of non-credit commission income: in SMEs +24% y/y and +39% y/y in Corporate Banking as a result of changes in the table of commissions and fees
- Interest income under pressure from historically low interest rates and low credit limits utilization resulting from prolonging COVID-19 pandemic and market over-liquidity
- Increase of sales of new leasing volumes +40% y/y, full photovoltaic financing offer

## Revenue decrease due to low interest rates and limited Customer activity during pandemic

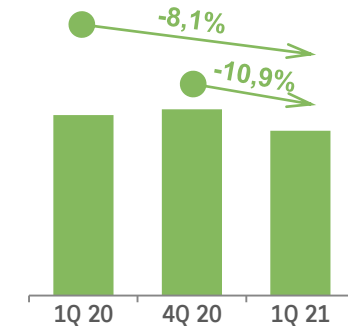
### Cash management

Revenues



### Currency exchange transactions

Revenues



## Selected significant transactions executed in Q1 2021

<p><b>PLN 2 750 million</b> Post IPO financing Syndicated loan BNP PARIBAS Bookrunner, Global Coordinator and Lender January 2021</p>	<p><b>PLN 2 115 million</b> Capex and Working Capital financing BNP PARIBAS Mandated Lead Arranger, Agent March 2021</p>	<p><b>PLN 1 100 million</b> Bank financing BNP PARIBAS Mandated Lead Arranger March 2021</p>	<p><b>EUR 615 million</b> Capex and Working Capital financing BNP PARIBAS Mandated Lead Arranger, Agent, Security Agent March 2021</p>	<p><b>EUR 67 million</b> Logistics Portfolio Investment Loan BNP PARIBAS Sole Lender January 2021</p>	<p><b>EUR 21 million</b> City Logistics Wroclaw North Construction and Investment Loan BNP PARIBAS Sole Lender March 2021</p>	<p><b>EUR 17 million</b> Warehouse building Construction and Investment Loan BNP PARIBAS Sole Lender February 2021</p>	<p><b>PLN 285 million</b> Corporate bond issuance BNP PARIBAS Co-Arranger &amp; Bookrunner March 2021</p>
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Corporate banking  
Customers

11.7 k

-0.6 k, -5% y/y  
-0.5 k, -4% q/q

SME  
Customers

25.7 k

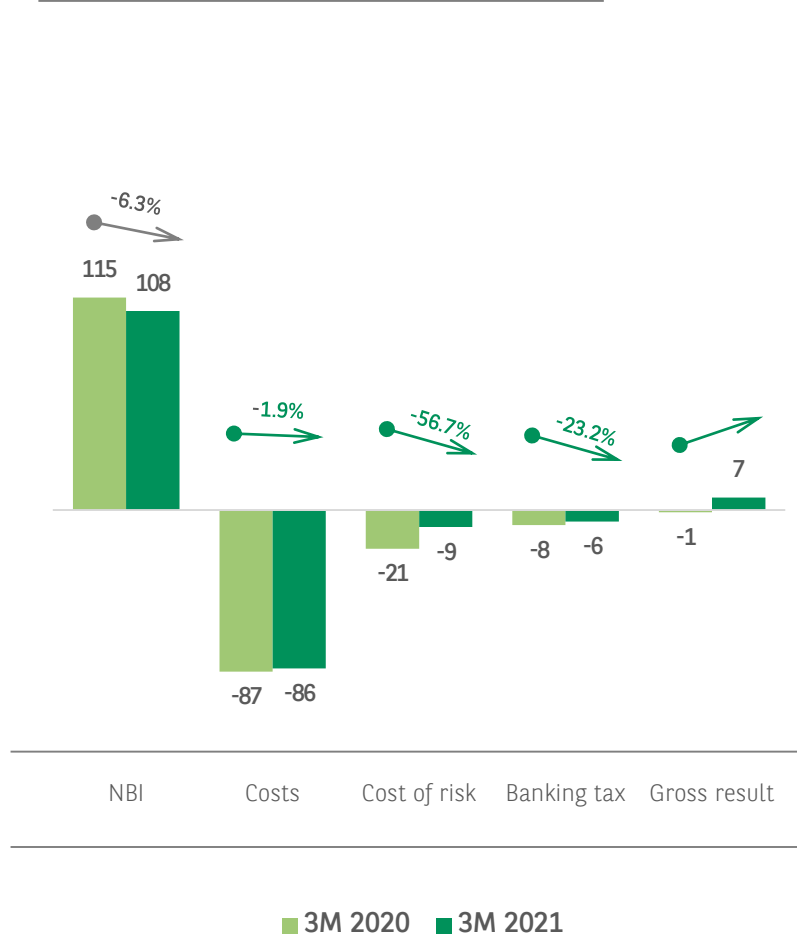
-2.7 k, -9% y/y  
-1.5 k, -5% q/q

# SME BANKING

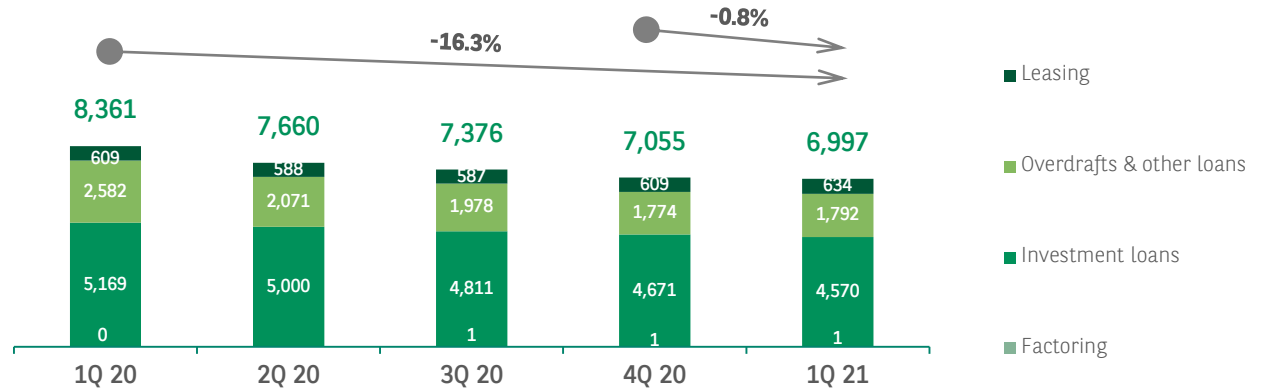
NET BANKING INCOME DECREASE RELATED TO INTEREST RATES REDUCTION. IMPROVEMENT IN GROSS RESULT MAINLY DUE TO LOWER COST OF RISK

PLN m

## Gross result structure



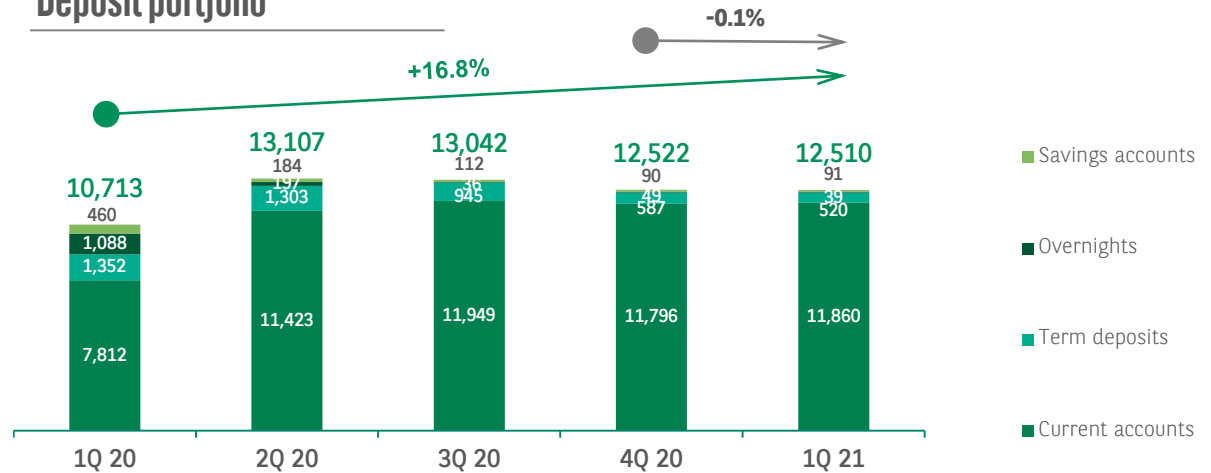
## Loan portfolio\*



Segments' share in the Group's net banking income

9%

## Deposit portfolio\*



\* in connection with the re-segmentation of SME and Corporate Banking, carried out in 2021; data for 2020 presented on a comparable basis

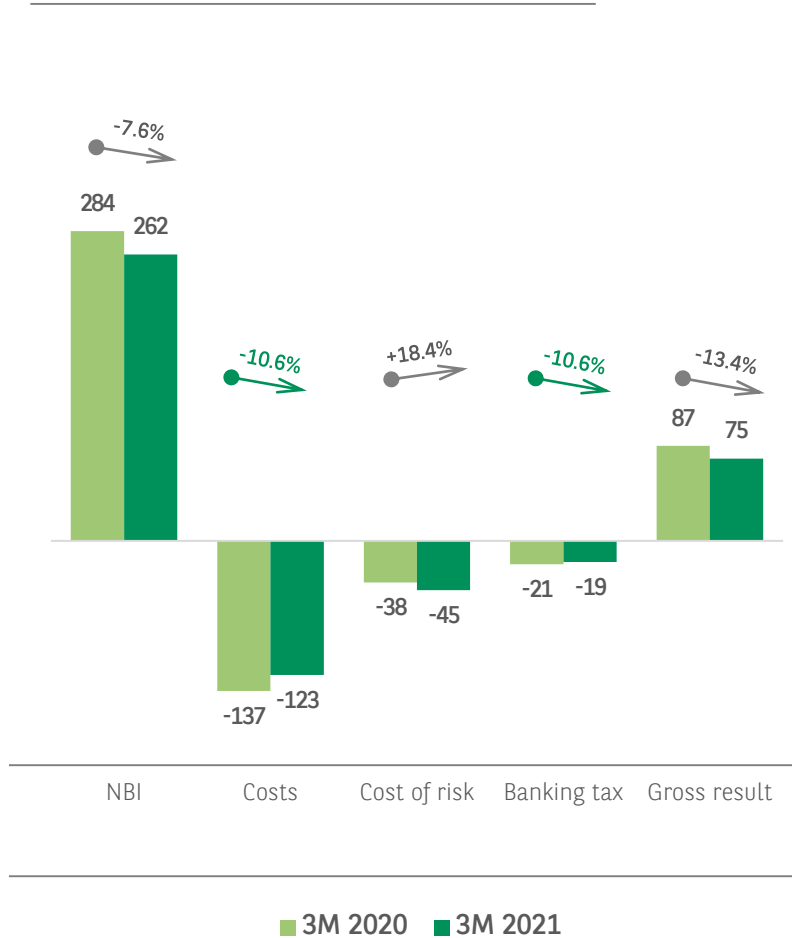


# CORPORATE BANKING

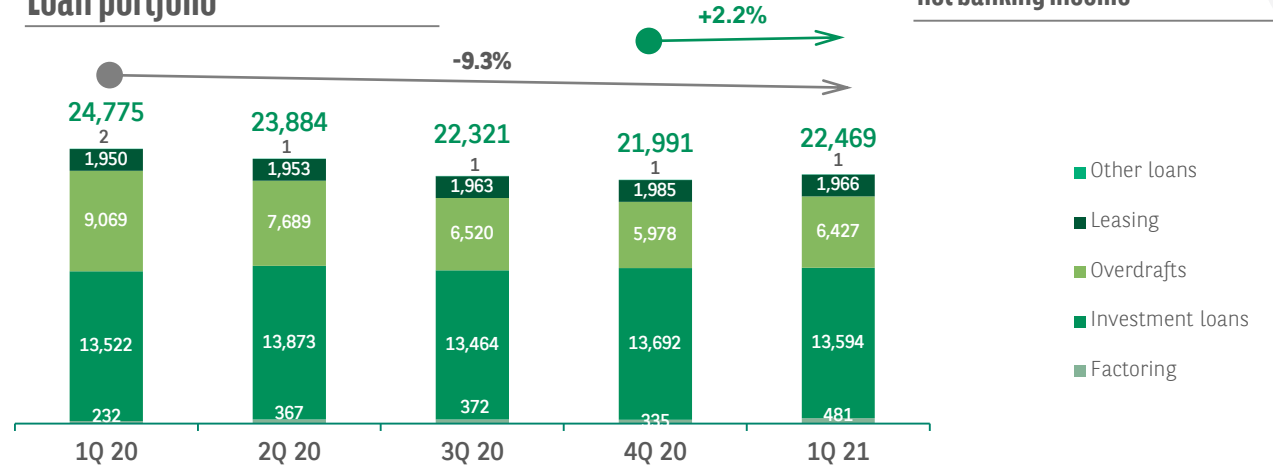
NET BANKING INCOME DECREASE RELATED TO INTEREST RATES REDUCTION. TREND REVERSAL IN CORPORATE LOANS - FIRST QUARTER OF GROWTH

PLN m

## Gross result structure



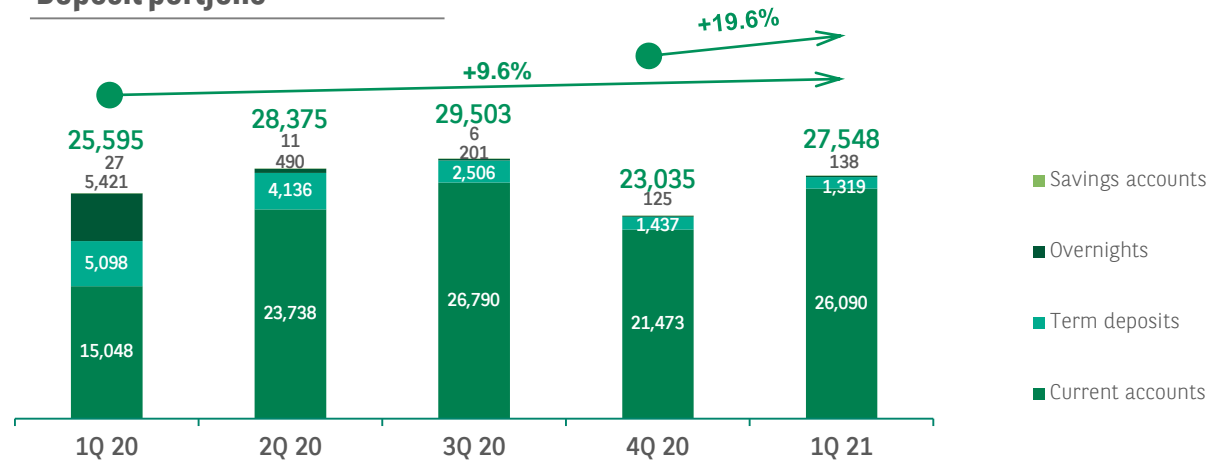
## Loan portfolio\*



Segments' share in the Group's net banking income

23%

## Deposit portfolio\*



\* in connection with the re-segmentation of SME, Corporate Banking and Micro clients, carried out in 2020, data for 2019 are presented on a comparable basis

# AGRO SEGMENT

SUPPORT FOR THE DEVELOPMENT OF SUSTAINABLE AGRICULTURE AND THE IMPLEMENTATION OF THE OBJECTIVES OF THE EUROPEAN GREEN DEAL

## 74.8 thousand Agro Clients

### Business development

- Working capital loan with FGR\* guarantee and interest rate subsidy for the Food & Agro sector - extension of the loan period to 4 years (offer valid until June 30, 2021)
- Making the loan offer more attractive for Micro farmers - introducing the possibility of financing agricultural machinery without the borrower's own contribution

\* Agricultural Guarantee Fund

### Activities supporting sales and client relations

Promotional campaigns from 1 February to 31 May 2021:

- Get more reasons to be proud - promotion of loans and current accounts for Micro segment farms
- Agro Ofensywa - loan promotion for the SME segment (processor / farmer sub-segment)

### agronomist

- 4,400 registered users
- 1,200 users are the Bank's Customers
- 45% of users are women
- almost 265,000 hits to the portal in 2021

second anniversary of the Bank's in-house platform for the AGRO segment, the first such platform in the sector - an increase in the number of users in the last 12 months by 280%

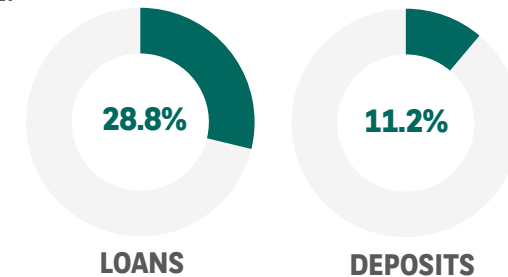
Development of further thematic sections:

- new module *Legal Field* - containing interpretations of legal regulations relevant to the sector
- expansion of the *After Hours* module with elements of competition on the portal: thematic quizzes and an ecological Eco-man game



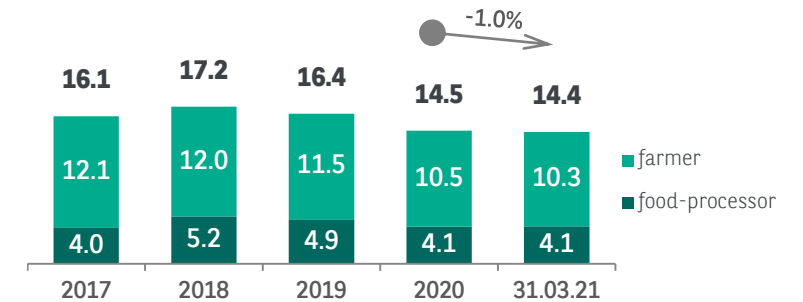
### Market share

31.03.2021



### Credit volume

gross, PLN billion



The Bank is the first financial institution to provide a greenhouse gas emissions calculator for individual farms (VI 2021)

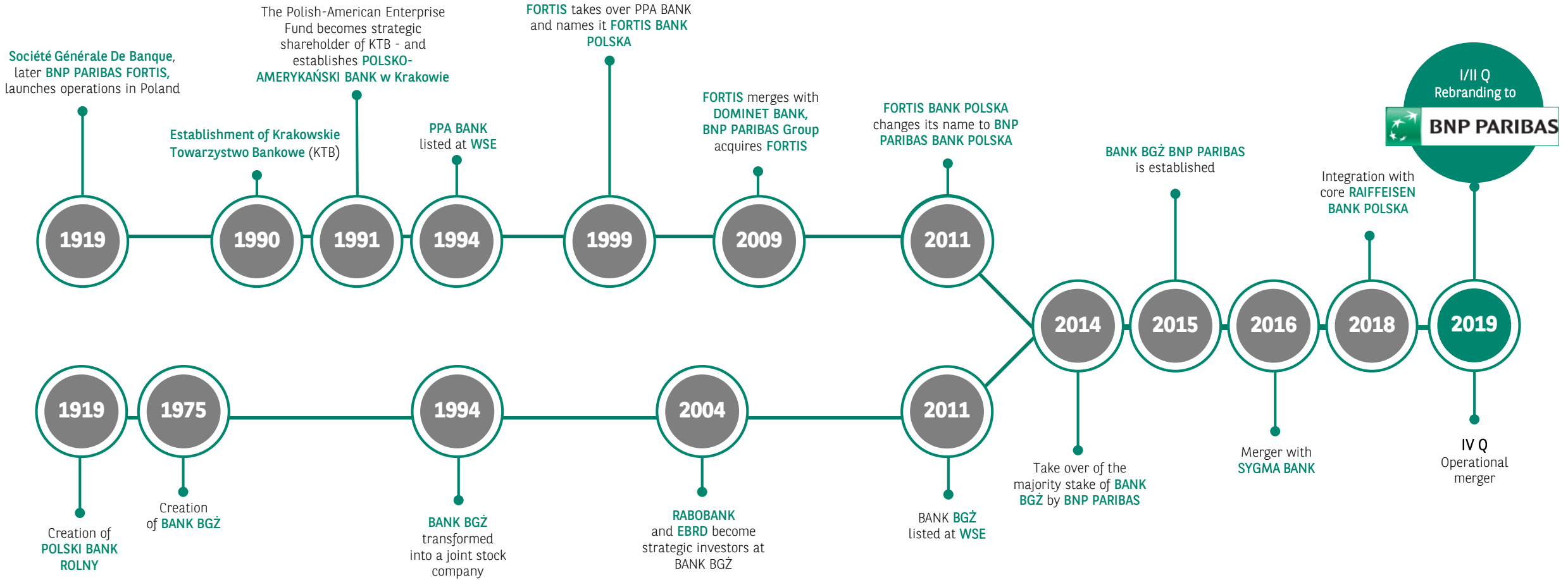
# APPENDICES

- History
- Q1 2021 financial results of the Group
- 2019-2021 impact of material events
- Profit and loss account
- Assets, liabilities and equity
- Share price and book value per share



# HISTORY OF M&A DRIVEN GROWTH

WE HAVE STRONG ROOTS ON THE POLISH MARKET



# Q1 2021 FINANCIAL RESULTS OF THE GROUP

SLIGHT DECREASE IN NET BANKING INCOME (BY 4.8% Y/Y), NEUTRALIZED BY LOWER COST OF RISK AND BETTER COST EFFECTIVENESS

	3M 2021 PLN m	3M 2020 PLN m	Change y/y	Change y/y normalized*
Net banking income	1,151.3	1,209.3	(4.8%)	(1.7%)
Total costs	(665.2)	(739.1)	(10.0%)	(9.3%)
Net impairment losses	(60.1)	(198.3)	(69.7%)	(69.7%)
Provisions for legal risk of CHF loans	(71.9)	(11.3)	534.3%	534.3%
Banking tax	(78.4)	(70.6)	+11.0%	+11.0%
Gross profit	275.8	189.9	+45.3%	+75.3%
<b>Net profit</b>	<b>164.0</b>	<b>115.1</b>	<b>+42.5%</b>	<b>+84.8%</b>

	31.03.2021	31.03.2020	Change y/y	Change* y/y change
Return on equity (ROE)	5.5%	4.1%	+1.4 pp	-
Return on equity (ROE)*	5.5%	3.2%	-	+2.3 pp
Cost / Income (C/I)	57.8%	61.1%	(3.3 pp)	-
Cost / Income (C/I)*	57.8%	62.6%	-	(4.8 pp)
Total Capital Adequacy Ratio	18.8%	14.7%	+4.1 pp	-
Tier 1 Capital Ratio	13.8%	12.4%	+1.4 pp	-

In Q3 2020, the result from provisions for legal risk of CHF housing loans was excluded from the category of other operating expenses. For the sake of comparability, the shift was made in all the presented periods.

\* One-offs and integration costs excluded

One-offs:

- 3M 2021: lack of one-off's
- 3M 2020: PLN 43.6 m sale of real estate Kasprzaka, PLN -9.8 m provision for legal risk - lost option case

3M 2021 integration costs: lack of integration costs

- 3M 2020 integration costs - PLN -1.2 m, of which:
  - PLN -5.7 m - administrative expenses, depreciation and amortization
  - PLN +4.5 m - other operating expenses

## The comparability of results achieved in Q1 2021 & Q1 2020 was affected by:

- decrease in cost of risk in Q1 2021 in comparison to Q1 2020 as a result of lower negative impact of the coronavirus pandemic on macroeconomic forecasts and the financial condition of the Bank's credit customers. Net impairment losses lower by PLN 138.3 million (i.e. 69.7%);
- BFG costs lower by PLN 43.9 million y/y as a result of lower annual and quarterly contributions to the restructuring and guarantee funds for 2021;
- increase in the cost of provisions for legal risk related to CHF loans by PLN 60.5 million (i.e. by 534.3%);
- net interest result lower by PLN 77.4 million (i.e. 9.5%) resulted from sharp interest rate cuts at the turn of Q1 and Q2 2020, partially neutralized by an increase in non-interest income.

**Reported net profit equal to PLN 164 million, higher by 42.5% y/y.  
Excluding impact of integration costs and one-offs, the Q1 2021 net profit  
would be higher by +84.8% y/y.**

# MATERIAL EVENTS

## IN PARTICULAR REPORTING PERIODS

	1 quarter	2 quarter	3 quarter	4 quarter
2021	<ul style="list-style-type: none"> <li>• PLN -90.1 m contribution to the bank resolution fund BFG (PLN -103.7 m total BFG costs)</li> <li>• PLN -71.9 m provision for CHF loans (CJEU)</li> </ul>			
2020	<ul style="list-style-type: none"> <li>• PLN +43.6 m sale of Kasprzaka real estate</li> <li>• PLN -11.3 m provision for CHF loans (CJEU)</li> <li>• PLN -9.8 m provision for legal risk – lost option case</li> <li>• PLN -126.0 contribution to the bank resolution fund BFG (PLN -147.6 m total BFG costs)</li> </ul>	<ul style="list-style-type: none"> <li>• PLN +45.1 m valuation of BIK and KIR</li> <li>• PLN -15.2 m provision for CHF loans (CJEU)</li> </ul>	<ul style="list-style-type: none"> <li>• PLN -26.6 provision for UOKiK penalty related to spread clauses in credit agreements</li> <li>• PLN -39.9 m provision for CHF loans (CJEU)</li> </ul>	<ul style="list-style-type: none"> <li>• PLN -41.4 m restructuring provision (employment optimization program)</li> <li>• PLN -101.7 m provision for CHF loans (CJEU)</li> </ul>
2019	<ul style="list-style-type: none"> <li>• PLN -54.3 m integration costs</li> <li>• PLN -116.1 m contribution to the bank resolution fund BFG (PLN -129.1 m total BFG costs)</li> </ul>	<ul style="list-style-type: none"> <li>• PLN -108.5 m integration costs</li> <li>• PLN +45.0 m (net PLN +36.5 m) from the sales of factoring</li> </ul>	<ul style="list-style-type: none"> <li>• PLN -103.3 m integration costs</li> <li>• PLN -48.8 m of provision for commission reimbursement (CJEU)</li> <li>• PLN -11.3 m provision for option case, PLN -6.4 m operational loss, PLN -2.6 m adjustment of the factoring price</li> </ul>	<ul style="list-style-type: none"> <li>• PLN -148.4 m integration costs</li> <li>• PLN -29.5 m portfolio provision for CHF loans (CJEU)</li> <li>• PLN -20.8 m provision for commission reimbursement (CJEU)</li> </ul>

# CONSOLIDATED P&L

PLN thousand

Profit and loss account	cumulatively		quarterly				
	31/03/2021	31/03/2020	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020
Interest income	808,563	1,027,700	808,563	823,360	832,568	919,168	1,027,700
Interest expenses	(75,433)	(217,208)	(75,433)	(75,974)	(93,657)	(155,887)	(217,208)
<b>Net interest income</b>	<b>733,130</b>	<b>810,492</b>	<b>733,130</b>	<b>747,386</b>	<b>738,911</b>	<b>763,281</b>	<b>810,492</b>
Fee and commission income*	304,436	266,538	304,436	314,772	301,050	249,685	266,538
Fee and commission expenses*	(57,150)	(59,778)	(57,150)	(56,972)	(49,814)	(49,386)	(59,778)
<b>Net fee and commission income</b>	<b>247,286</b>	<b>206,760</b>	<b>247,286</b>	<b>257,800</b>	<b>251,236</b>	<b>200,299</b>	<b>206,760</b>
Dividend income	359	1,979	359	1,419	5,811	460	1,979
Net trading income	158,065	187,186	158,065	213,992	157,593	189,619	187,186
Net investment income	32,605	(23,569)	32,605	196	11,015	41,439	(23,569)
Net income on collateral accounts	(965)	(8,828)	(965)	1,612	(2,992)	(869)	(8,828)
Other operating income	51,684	146,095	51,684	84,763	43,356	49,372	146,095
<b>Result on impairment write-offs of financial assets and provisions for liabilities</b>	<b>(60,068)</b>	<b>(198,321)</b>	<b>(60,068)</b>	<b>(108,533)</b>	<b>(94,733)</b>	<b>(199,912)</b>	<b>(198,321)</b>
<b>Net provisions for CHF mortgages legal risk**</b>	<b>(71,858)</b>	<b>(11,329)</b>	<b>(71,858)</b>	<b>(101,680)</b>	<b>(39,914)</b>	<b>(15,233)</b>	<b>(11,329)</b>
General administrative expenses	(567,069)	(649,546)	(567,069)	(527,326)	(479,852)	(480,881)	(649,546)
Depreciation	(98,104)	(89,592)	(98,104)	(97,424)	(90,982)	(89,960)	(89,592)
Other operating expenses	(70,836)	(110,833)	(70,836)	(123,043)	(83,255)	(53,989)	(110,833)
<b>Operating result</b>	<b>354,229</b>	<b>260,494</b>	<b>354,229</b>	<b>349,163</b>	<b>416,193</b>	<b>403,626</b>	<b>260,494</b>
Banking tax	(78,397)	(70,641)	(78,397)	(84,461)	(83,625)	(80,182)	(70,641)
<b>Gross profit (loss)</b>	<b>275,832</b>	<b>189,853</b>	<b>275,832</b>	<b>264,702</b>	<b>332,568</b>	<b>323,444</b>	<b>189,853</b>
Income tax	(111,846)	(74,772)	(111,846)	(97,236)	(101,066)	(104,398)	(74,772)
<b>NET PROFIT (LOSS)</b>	<b>163,986</b>	<b>115,081</b>	<b>163,986</b>	<b>167,466</b>	<b>231,502</b>	<b>219,046</b>	<b>115,081</b>

\* In Q4 2020, mapping of write-offs and provisions for unpaid fees was changed. The changes were made for all the presented periods.

\*\* In Q3 2020, the result from provisions for legal risk of CHF housing loans was excluded from the category of other operating expenses. The changes were made in all presented periods.

# ASSETS

PLN thousand

## Consolidated statements of financial position

	31/03/2021	31/12/2020	30/09/2020	30/06/2020	31/03/2020	31/12/2019
<b>ASSETS</b>						
Cash and balances with the Central Bank	4,421,561	3,421,877	2,923,598	4,524,539	3,225,246	4,658,171
Amounts due from banks	1,103,773	774,722	661,528	1,834,807	1,047,005	679,308
Derivative financial instruments	1,670,578	1,531,617	1,447,087	1,322,060	1,601,162	800,886
Adjustment of fair value of the hedging item	311,980	531,793	578,742	563,865	481,474	228,120
Loans and advances to customers valued at amortised cost	75,407,355	74,097,269	73,961,882	74,339,859	74,977,955	71,836,643
Loans and advances to customers valued at fair value through P&L	1,449,151	1,539,848	1,640,581	1,714,418	1,807,680	1,974,396
Financial assets for sale	-	-	-	-	-	-
Securities valued at amortised cost	23,456,816	23,361,022	21,832,298	19,905,356	18,204,480	17,916,645
Securities valued at fair value through P&L	379,637	371,900	363,874	340,468	279,141	241,754
Securities valued at fair value through the other total income	10,311,427	10,228,560	14,707,256	10,677,194	7,093,076	7,953,358
Investment property	-	-	56,577	56,577	56,577	56,577
Intangible assets	634,350	651,608	552,575	525,717	511,272	519,945
Property, plant and equipment	1,446,340	1,479,540	1,123,993	1,149,393	1,158,185	1,226,746
Deferred income tax assets	699,561	745,606	871,098	904,821	943,848	976,748
Current income tax assets	62,938	55,087	42,816	43,195	27,139	-
Other assets	739,544	786,839	810,344	804,879	629,701	884,845
<b>TOTAL ASSETS</b>	<b>122,095,011</b>	<b>119,577,288</b>	<b>121,574,248</b>	<b>118,707,148</b>	<b>112,043,941</b>	<b>109,954,142</b>



# LIABILITIES AND EQUITY

PLN thousand

## Consolidated statements of financial position

	31/03/2021	31/12/2020	30/09/2020	30/06/2020	31/03/2020	31/12/2019
<b>LIABILITIES</b>						
Amounts due to the Central Bank	-	84,675	106,994	-	-	-
Amounts due to other banks	4,910,453	6,824,894	6,625,208	4,891,630	4,910,888	4,485,264
Liabilities on sold securities	-	-	-	-	-	-
Adjustment of fair value of the hedging and hedged item	319,557	542,719	585,208	597,961	535,006	224,218
Derivative financial instruments	1,404,643	1,521,148	1,344,080	1,333,735	1,549,344	815,637
Amounts due to customers	94,687,974	90,051,004	94,880,015	93,742,118	86,927,106	86,134,984
Liabilities on debt securities issue	1,148,518	1,318,380	1,504,164	1,704,302	1,919,545	2,179,052
Subordinated liabilities	4,308,602	4,306,539	1,975,455	1,962,317	1,998,570	1,882,064
Leasing liabilities	978,393	968,749	629,323	637,185	638,211	602,192
Other liabilities	1,527,922	1,269,243	1,500,465	1,715,669	1,762,631	1,893,414
Current income tax liabilities	-	-	53,714	31,192	4,463	38,338
Deferred income tax provision	-	-	8,410	8,410	8,410	8,535
Provisions	704,417	659,410	540,925	522,029	507,410	531,061
<b>TOTAL LIABILITIES</b>	<b>109,990,479</b>	<b>107,546,761</b>	<b>109,753,961</b>	<b>107,146,548</b>	<b>100,761,584</b>	<b>98,794,759</b>
<b>EQUITY</b>						
Share capital	147,419	147,419	147,419	147,419	147,419	147,419
Supplementary capital	9,110,976	9,110,976	9,110,976	9,110,976	9,110,976	9,110,976
Other reserve capital	2,942,411	2,208,982	2,207,770	2,206,558	1,572,757	1,572,757
Revaluation reserve	163,483	255,833	214,271	187,298	133,205	125,251
Retained earnings	(259,757)	307,317	139,851	(91,651)	318,000	202,980
retained profit	(423,743)	(425,778)	(425,778)	(425,778)	202,919	(411,714)
net profit for the period	163,986	733,095	565,629	334,127	115,081	614,694
<b>TOTAL EQUITY</b>	<b>12,104,532</b>	<b>12,030,527</b>	<b>11,820,287</b>	<b>11,560,600</b>	<b>11,282,357</b>	<b>11,159,383</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>122,095,011</b>	<b>119,577,288</b>	<b>121,574,248</b>	<b>118,707,148</b>	<b>112,043,941</b>	<b>109,954,142</b>

# SHARES OF BNP PARIBAS BANK POLSKA SA

REVERSAL OF THE DOWNWARD TREND IN THE BANK'S SHARE PRICE IN Q4 2020. DECREASE IN THE SHARE PRICE IN MARCH

## Change in the share price

(31.03.2020 = 100%)

ISIN Code: PLBGZ0000010 WSE Ticker: BNP Index: sWIG80, sWIG80TR, WIG-ESG



## WIG banki

+30.7% y/y

## BNP PARIBAS

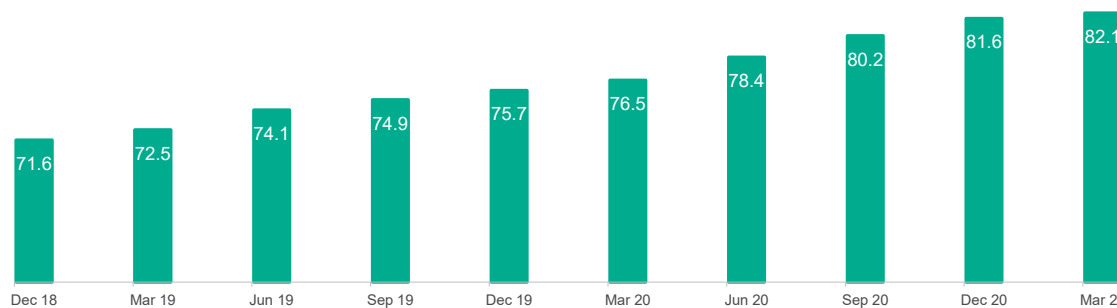
PLN 60.0  
+24.2% y/y

## Moody's rating

rating outlook - Stable  
individual assessment/ adjusted - ba1/ baa3  
deposit ratings short-term/ long-term - Prime-2/ Baa1

## Growing book value per share

(PLN thousand)

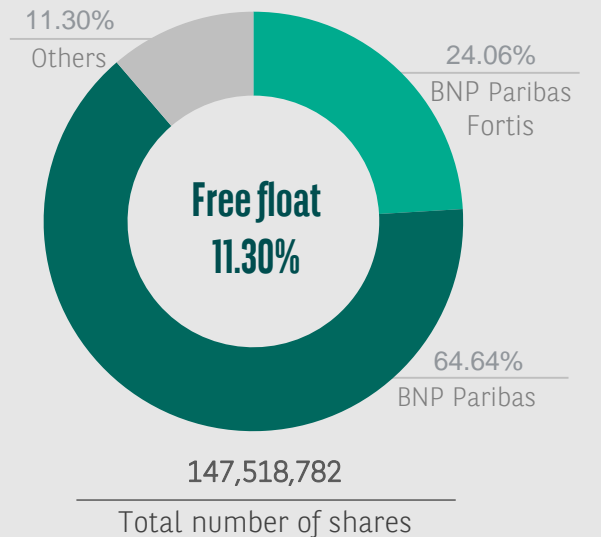


## 31 March 2021

free-float: PLN 1.0 bn  
P/BV: 0.73  
capitalization: PLN 8.8 bn

## Shareholder structure

(since 6.04.2021)



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# INVESTOR RELATIONS

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