



BNP PARIBAS

8 NOVEMBER 2024

# Q3 2024 RESULTS PRESENTATION

BNP PARIBAS BANK POLSKA SA GROUP

#BANKDOBRYCHDECYZJI







BNP PARIBAS

- 01 Key highlights
- 02 Macroeconomic environment
- 03 Financial results
- 04 Summary & Outlook
- 05 Business activities
- 06 Appendices

# Agenda

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01

Key  
highlights

A young woman with long brown hair, smiling and looking upwards while holding a smartphone. She is wearing a light-colored floral shirt. The image is framed by a thick green border.

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# Q3 2024 – high quarterly net profit thanks to improved NBI, moderate impact of the CHF portfolio legal risk

Further improvement of net interest margin. Increase in loan volumes and acquisition of Customers

## STRATEGY & TRANSFORMATION

#positive #up #stronger #together

- Bank appreciated on the market for ESG management: by the Morningstar Sustainalytics agency, in the "ESG Ranking. Responsible Management", Trustworthy Brand 2024
- The first bank in Poland using BaseModel.ai - another solution using AI
- New products for Customers – 8% savings account, working capital loan with Biznesmax Plus guarantee, investment loan with interest subsidy, secured with the Agromax guarantee from the Agricultural Guarantee Fund Plus
- Further improvement of processes for Retail Customers - new digitalized onboarding process in Bank branches, activation of the GOMobile application with a QR code, standardization of the KYC process for Corporate & SMEs

## BUSINESS ACTIVITY

- Increase in sales of personal accounts and acquisition of Retail Customers. Continued growth in the number of Affluent and Wealth Management Customers
- Successive return to the mortgage loans market
- Consistent increase in lending in the area of Institutional Customers. Further growth in active Corporate Customers
- Sustained growth in transactionality and the number of mobile banking Customers

## FINANCIAL RESULTS

- Increase in the NBI level due to improvement in all major income categories. Updated estimation of impact of credit holidays (positive impact of PLN 100 million)
- Costs under control (decrease in other administrative costs q/q, slight increase in personnel expenses)
- Moderate increase in the impact of the legal risk of the CHF loan portfolio
- Very good quality of the loan portfolio. Normalization of the cost of credit risk

net profit

**PLN 636 m**

+2% q/q  
+43% y/y

ROE

**18.2%**

-1% pp q/q  
-1% pp y/y

gross loans

**PLN 88.9 bn**

+1% q/q  
-1% y/y

NIM

**3.9%**

+28% bps q/q  
+11% bps y/y

NBI

**PLN 2.1 bn**

+24% / +5%\* q/q  
+10% / +6%\* y/y

expenses

**PLN 787 m**

-2% q/q  
+3% y/y

\* w/o credit holidays impact

# GO beyond Strategy 2022-25

Key achievements in Q3 2024



## #POSITIVE

- The best bank in Poland in ESG risk management, according to the Morningstar Sustainalytics rating agency – the score of 9.8 low risk
- The highest ranked bank in the 18th edition of the “ESG Ranking. Responsible Management”. A score of 98 out of 100 possible points allowed the bank to take second place overall
- Actions for a low-emission economy and the implementation of sustainable development goals - loan agreements for Grenevia with a banks’ consortium: PLN 850 million, of which PLN 700 million in the Sustainability-Linked Loan formula
- Social involvement in the financial education and support for youth development (subsequent program covers: **Mission Education and BAKCYL** - lessons for children and teenagers provided by Bank employees, new development program of the BNP Paribas MOGĘ Foundation)

## #UP

- “Plan for an Accident - Protection for Young Heroes” - new insurance for pre-school, school-age children and teenagers offered to the bank’s Customers in cooperation with BNP Paribas Cardif
- Promotional savings account offer 8% up to PLN 25 thous. - for new Customers that open C/A in a branch
- Envirly platform - an innovative service, supported by AI algorithms, enables the calculation and management of carbon footprint and streamlines ESG reporting processes - available to all business clients of the Bank
- Moje Konto Premium maintained its leading position and won 1<sup>st</sup> place for the fifth year in a row in the Bankier.pl ranking

## #STRONGER

- The first bank in Poland to use **BaseModel.ai** - a tool that enables the creation of behavioral profiles that allow for better recognition and understanding of customer needs and thus an appropriate adjustment of the offer to their preferences
- Changes in credit workflow for Corporate and SME clients – increased process automation in the Operations area
- Polish Contact Center Awards 2024 - 1<sup>st</sup> place in the category "Best organizational improvement" and distinction in the category "Best supporting technology" for a program using data analytics and artificial intelligence
- The Bank's annual report won the first prize in the IRiP "The Best Annual Report" competition for the third time

## #TOGETHER

- PLN 500 thous. donated by the Bank and the Foundation, PLN 1 million by Clients to local organization in flood areas
- Care for the health of employees - “Action 2 hours for health”, “Show some heart to your heart” (a series of first aid training courses)
- #MyWay training offer, including Digital Academy - an upskilling program focused in 2024 on the development of knowledge and skills in working with AI, with the following programs: UniversITy (6<sup>th</sup> edition), “I can do IT” (4<sup>th</sup> edition)

PLN **10.4** billion  
of sustainable financing  
at the end of September 2024

**18%**  
increase in quarterly sale of current  
accounts for individual Customers

**229**  
active robots supporting  
Bank’s operations

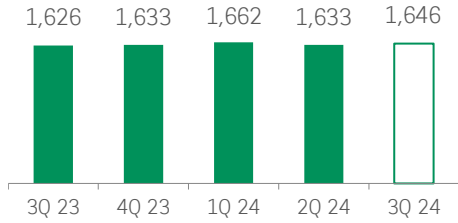
**5** years  
of Women Changing BNP Paribas Program

# #G0digital - statistics

Continued growth in transactionality and use of mobile banking



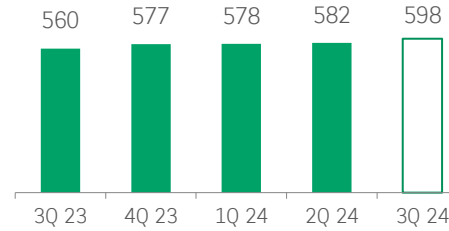
Customers using digital channels [thous.]



**+1% q/q**  
**+1% y/y**



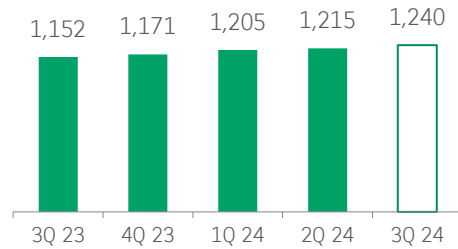
Number of tokens in digital wallets [thous.]



**+3% q/q**  
**+7% y/y**



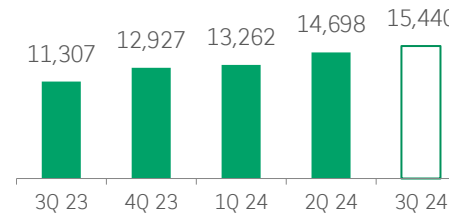
G0mobile users [thous.]



**+2% q/q**  
**+8% y/y**

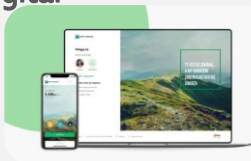


BLIK transactions quarterly [thous.]



**+5% q/q**  
**+37% y/y**

#G0digital



G0makler  
application



G0dealer  
application

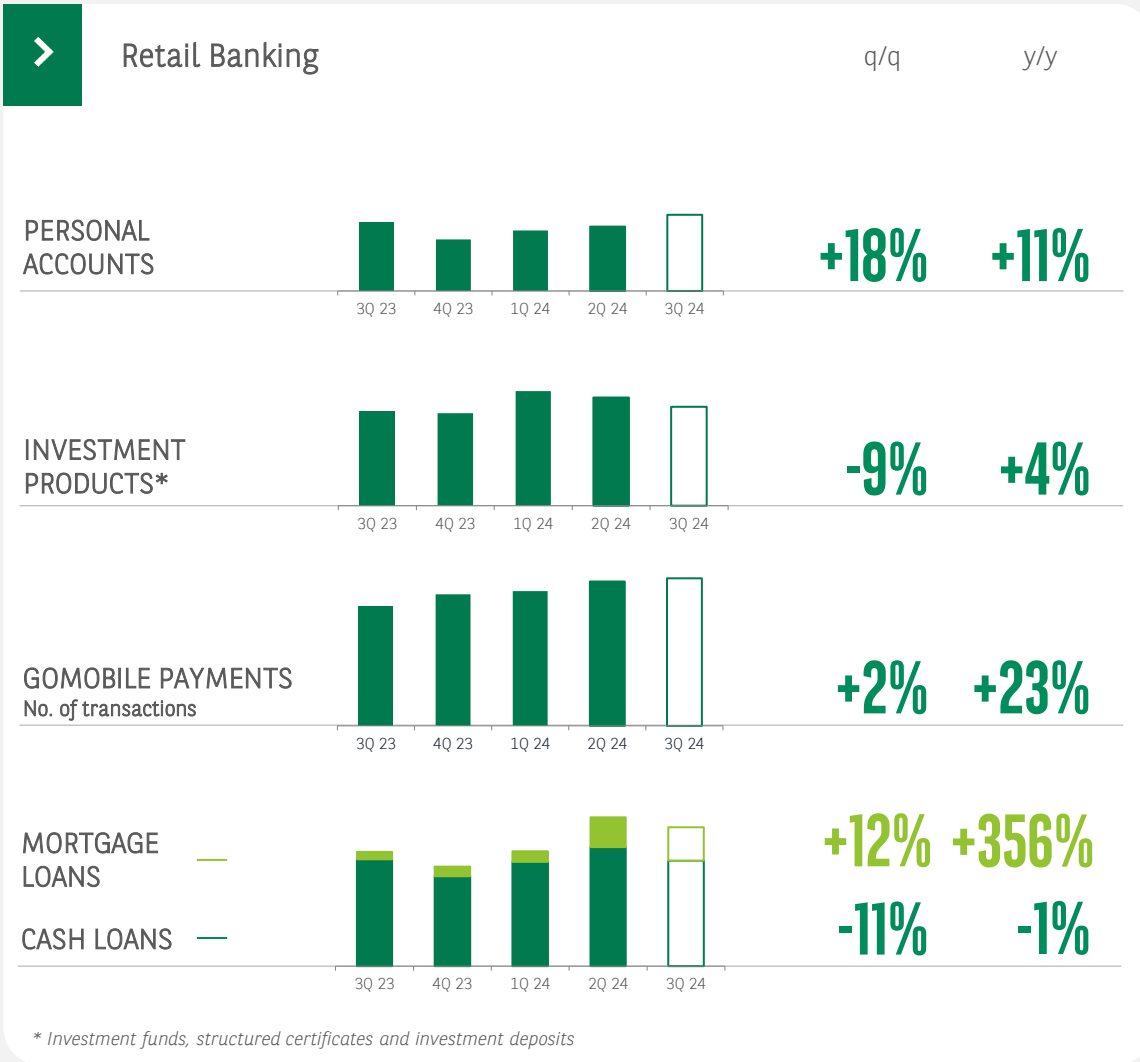


G0invest  
service



# Customer business activity - sales & transactional volumes

Increase in sales of personal accounts and mortgage loans, continuing trend of increasing transactionality



We support our Customers in business development  
Participating in key deals on the market

**CCC**  
Syndicated loan  
**PLN 1 800 million**  
Refinancing of existing indebtedness, financing of operational activity, CAPEX  
BNP PARIBAS  
Mandated Lead Arranger  
July 2024

**Grenevia**  
Syndicated loan  
**PLN 850 million**  
Refinancing of indebtedness, financing of operational activity, financing of Group's green transformation  
BNP PARIBAS  
Mandated Lead Arranger, SLL Coordinator  
July 2024

**farm frites polandia**  
Syndicated loan  
**EUR 18 million**  
**PLN 78.8 million**  
Top up of investment financing and RCF line  
BNP PARIBAS  
Arranger  
July 2024

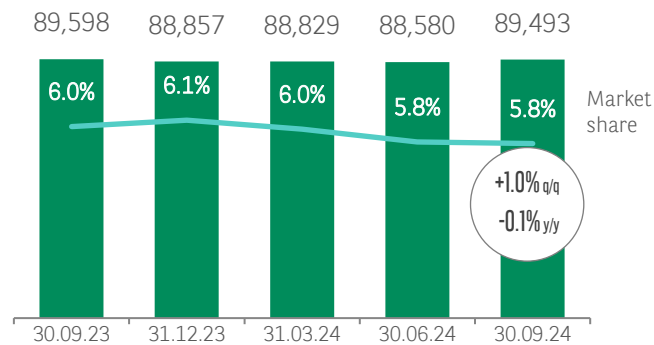
**Smithfield**  
Syndicated loan  
**USD 500 million**  
General corporate purposes financing  
BNP PARIBAS  
Mandated Lead Arranger  
August 2024

**Stena Real Estate**  
Studio B  
**EUR 51.1 million**  
Investment Loan  
BNP PARIBAS  
Lender  
September 2024

# Loan and deposit volumes

Growth in Institutional Customer loans with a decrease in deposits. Stabilization of retail volumes. Selective growth in the number of Customers

## > Gross loans [PLN million]



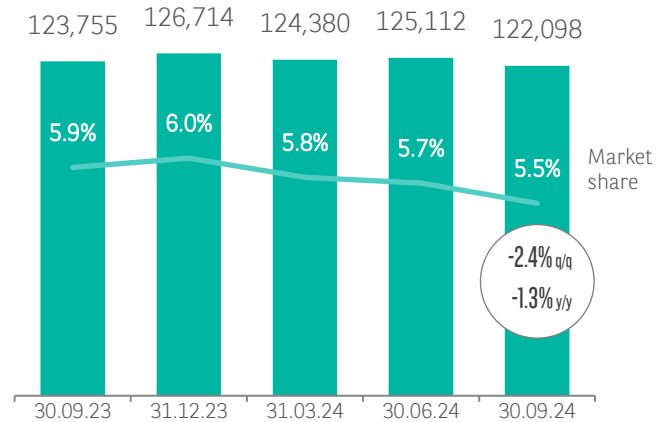
**-0.2% q/q**

decrease in Individual Customer loans (-6.3% y/y), mortgage loans (-0.8% q/q, -10.7% y/y)

**+1.8% q/q**

continued growth in Institutional Customer loans (+3.9% y/y)

## > Customer deposits [PLN million]



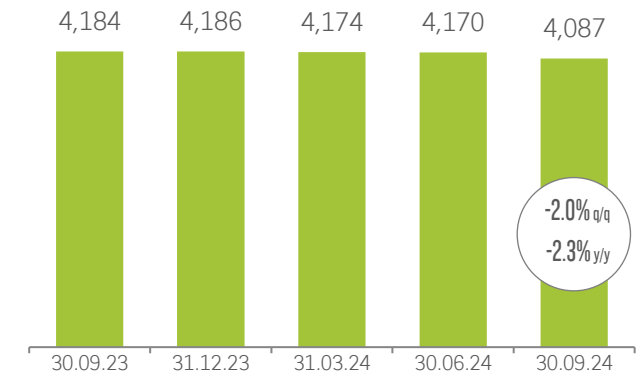
**-0.2% q/q**

slight decrease in Individual Customer deposits (+3.7% y/y)

**-3.9% q/q**

decrease in Institutional Customer deposits (-4.7% y/y)

## > Number of Customers [thous.]



**-2.7% q/q**

decrease in the number of Individual Customers due to Customer base verification (-3.4% y/y)

**+2.2% q/q**

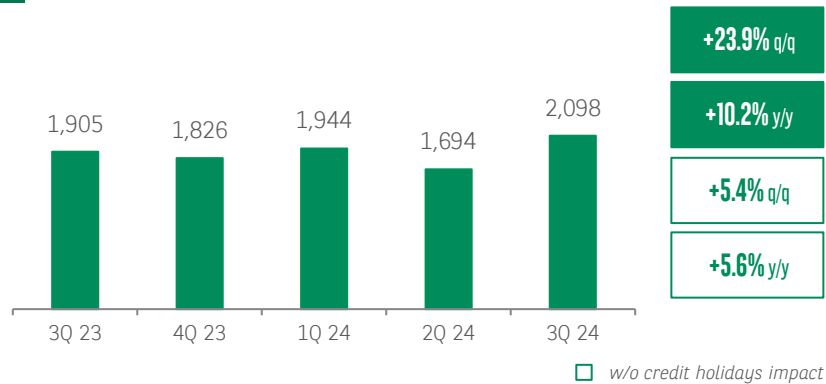
increase in the number of micro, SME and Corporate Customers (+5.6% y/y)



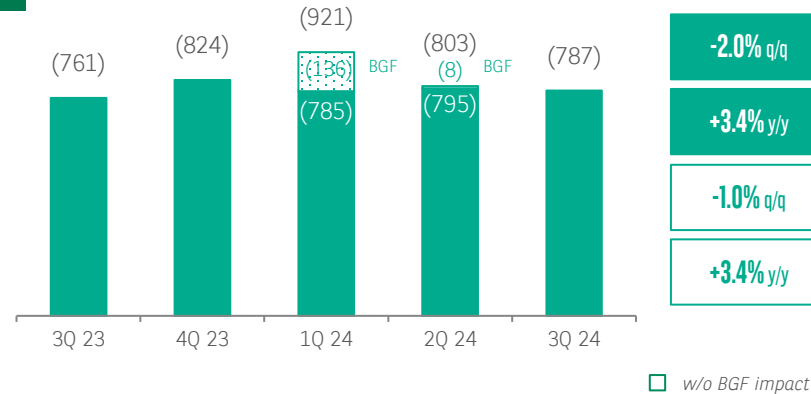
# Quarterly financial results

Net profit growth – higher levels of all major NBI categories supported by lower costs. Normalization of cost of risk and moderate increase in the impact of legal risk of the CHF portfolio

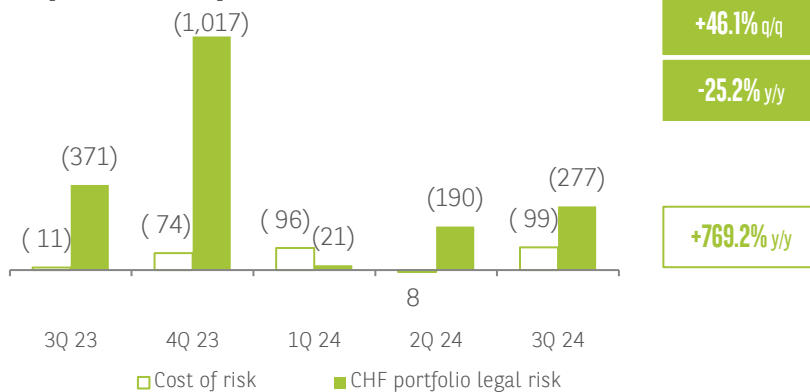
## Net banking income [PLN million]



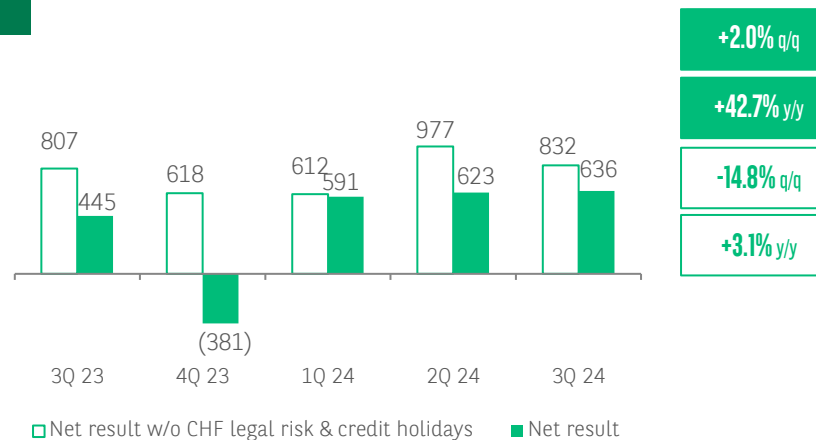
## Operating expenses [PLN million]



## Cost of risk and impact of CHF portfolio legal risk [PLN million]



## Net result [PLN million]



Noticeably higher quarterly net banking income (also w/o credit holidays impact) thanks to growth in net interest income, net F&C and net trading income.

Lower general administrative costs, continued growth in personnel expenses.

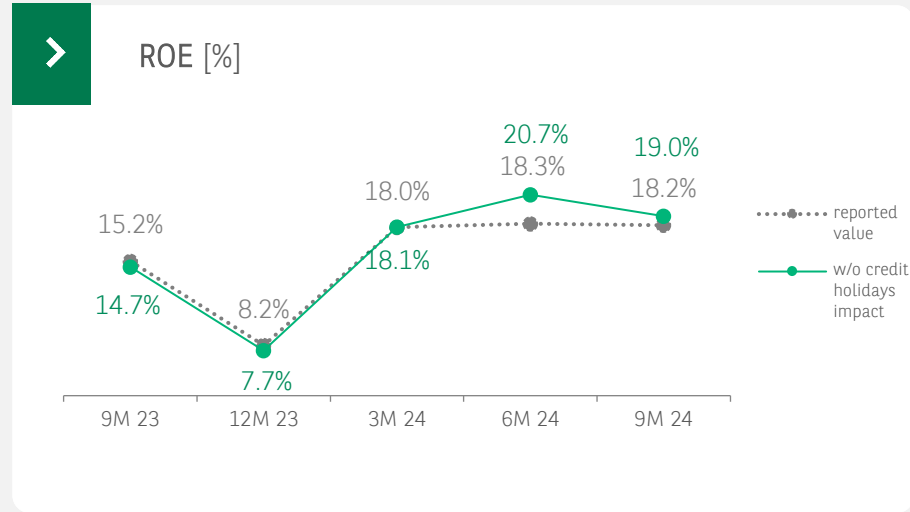
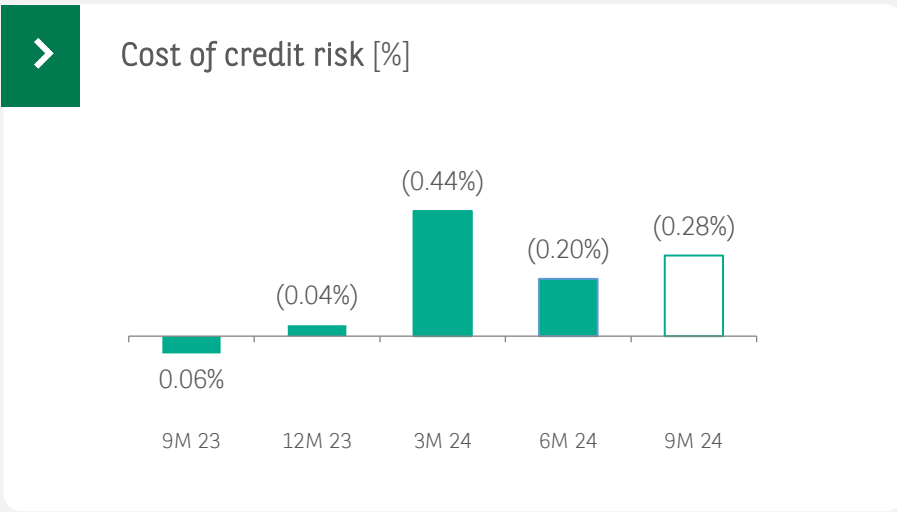
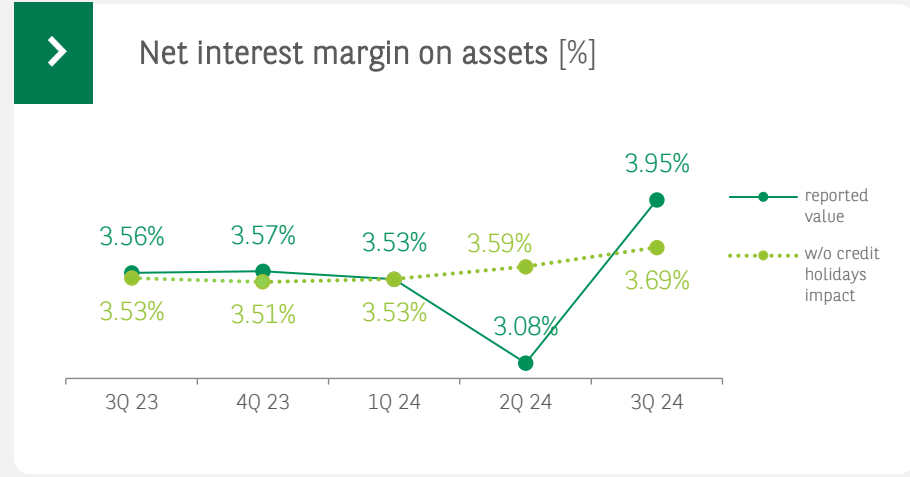
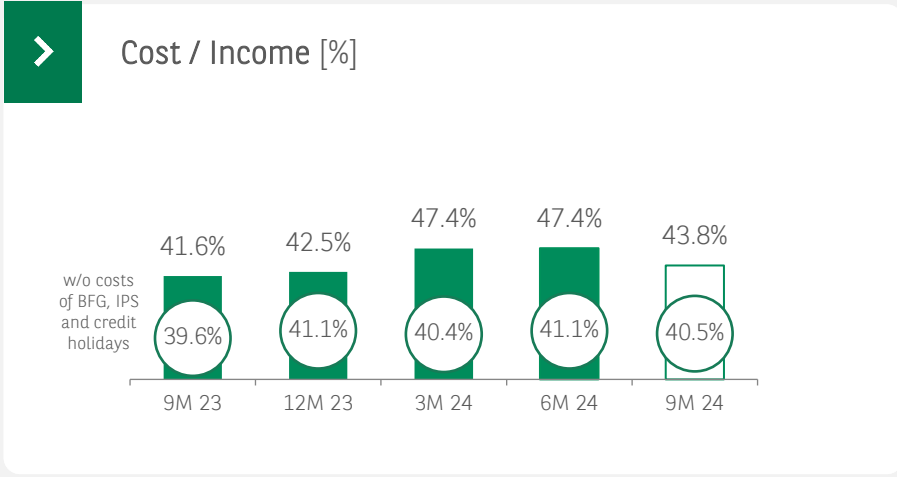
Normalization of cost of risk primarily due to the lack of positive impact of macroeconomic parameter verification.

Moderate increase in the impact of the legal risk of the CHF mortgage portfolio. Recorded level close to the quarterly average after excluding 4Q 23 and 1Q 24.

Reported quarterly net profit +2% q/q and +43% y/y.

# Key financial ratios

High return on equity. Further optimization of the net interest margin, improvement in core revenues.  
Good quality of the loan portfolio translating into low cost of credit risk



Improvement in the reported Cost / Income ratio due to the verification of the credit holidays impact, NBI improvement and decrease in costs.  
Cost / Income w/o BGF costs and credit holidays at the level comparable to 12M 2023.

Increase of the net interest margin (w/o credit holidays impact) due to further optimization of the cost of financing, improvement of the result on derivatives and management of surplus liquidity.

Low cost of credit risk despite the lack of positive one-off events comparable to 2Q 24. Very good quality of the loan portfolio.

Reported ROE at the level of 18.2%.



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# 02

Macroeconomic  
environment

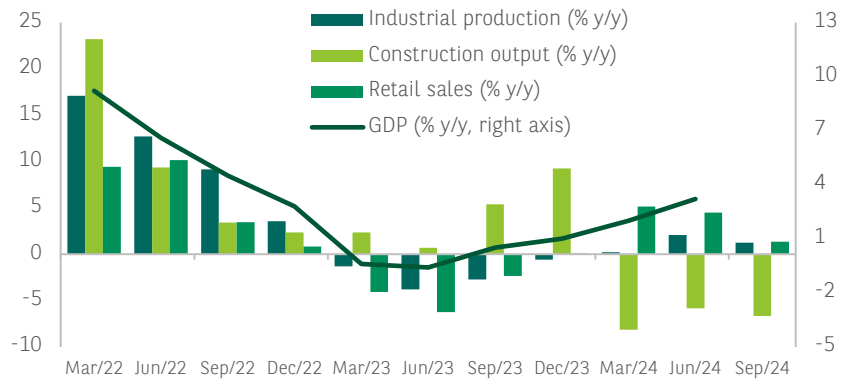
#BANKDOBRYCHDECYZJI



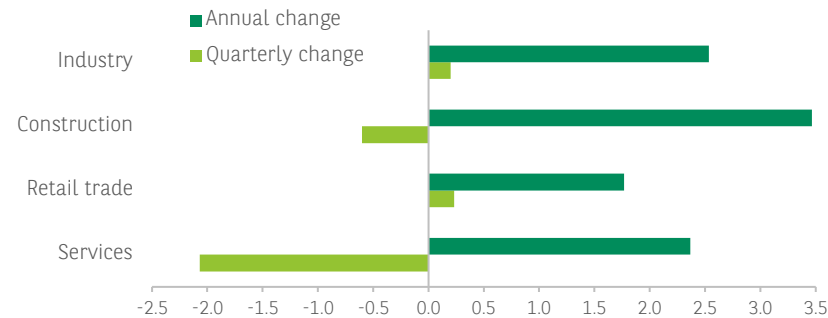
# GDP, economic situation and inflation

Growth slowing down again, as higher inflation hits the consumer

> The economy slowed in Q3, but leading indicators remain consistent with growth recovery ahead



European Commission: Business sentiment indices for Poland in Q3 2024

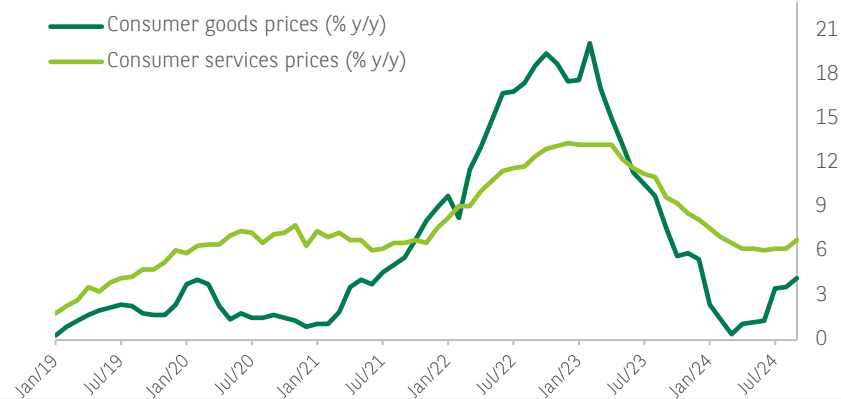


Available data suggest a renewed softening of economic growth in Q3 2024 to less than 3% y/y from 3.2% y/y in Q2 2024.

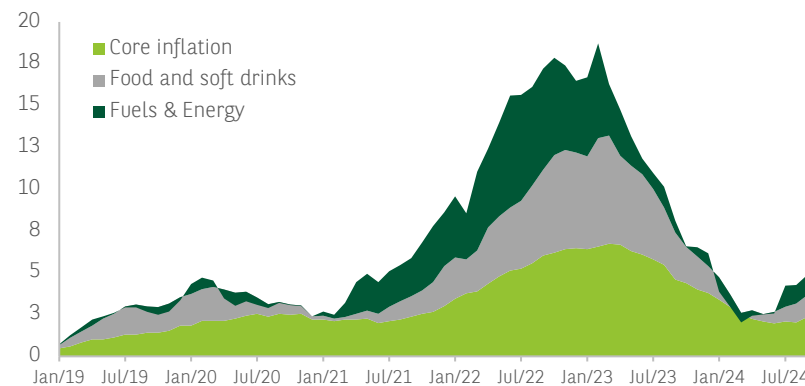
While the weakness in industry and construction might have been expected, the poor retail sales numbers in recent months may come as a surprise. Perhaps, despite real incomes still growing pretty rapidly, the increase in inflation resulting from higher energy prices in July this year might have dented the consumers' sentiment.

Despite weak current activity, in most large sectors leading indicators are at higher levels than a year ago. This is consistent with expected economic recovery in the following months.

> Higher inflation driven by the energy price hike in July



Contribution of main components to CPI inflation (pp)



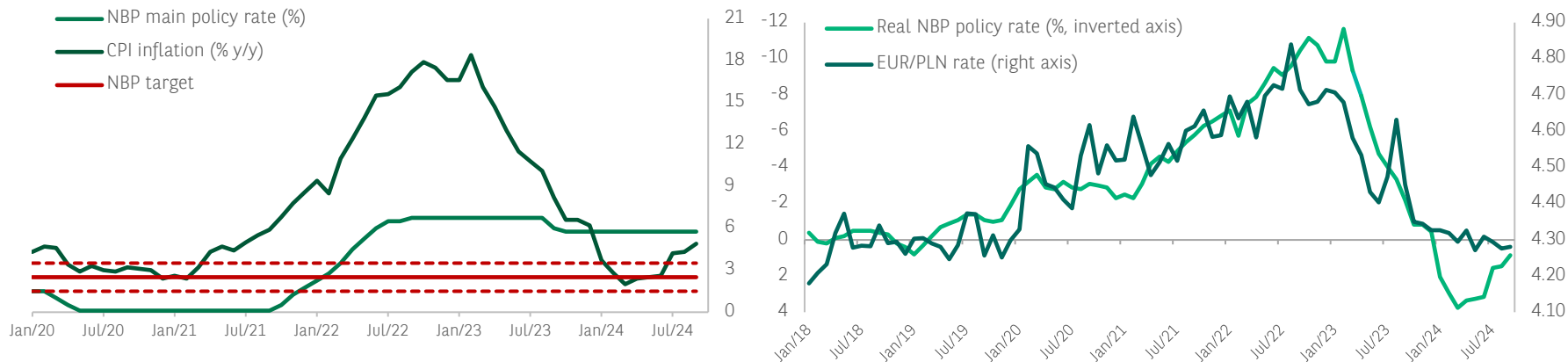
The increase in energy prices caused CPI inflation to accelerate to almost 5% in September. Price pressures will remain at an elevated level for the next several months. In the second half of 2025, when base effects expire, headline inflation is seen decreasing again towards the NBP target.

Source: Statistics Poland (GUS), Eurostat, Macrobond, BNP Paribas

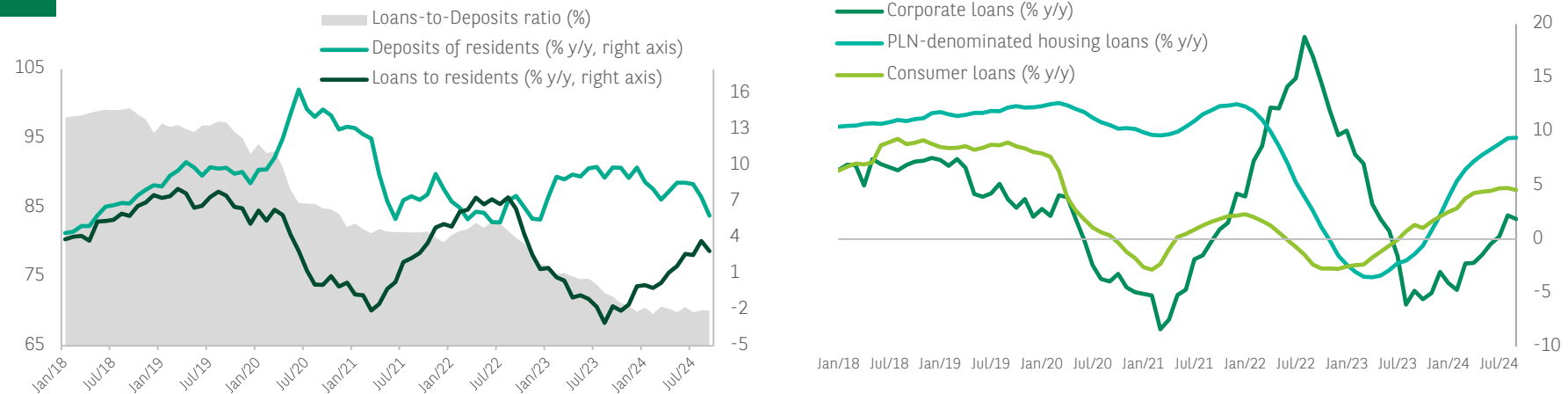
# Monetary policy, exchange rate and the banking sector

Although interest rates remain on hold, demand for credit is rising again

## Interest rates unchanged from October 2023; PLN supported by positive real interest rate



## Banking sector: Credit demand picking up in all segments



Since October 2023, Poland's Monetary Policy Council has kept interest rates unchanged. Yet, the recent statements of Council members, including the Governor of the National Bank of Poland, suggest a resumption of the monetary policy easing cycle at the beginning of next year.

Despite rising inflation in the third quarter of 2024, the real interest rate in Poland remains positive, supporting a strong zloty exchange rate - despite deteriorating trade and current account balances as of late.

In the last couple of months, demand for credit in all segments, including non-financial enterprises has been growing (both for working capital and investment loans).

Expectations of stronger growth next year - especially in industry - and lower interest rates should support further acceleration in lending to households and companies over the coming quarters.

Source: Statistics Poland (GUS), Eurostat, NBP, PFSA, Macrobond, BNP Paribas





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# 03

Financial  
results





## Key financial data - 9M 2024

Increase in net profit and NBI with further improvement in net interest margin. Lower negative impact of legal risk of CHF portfolio. Normalization of cost of credit risk. Costs under control despite the impact of inflation and realized investments on the cost base

### > Financial results

Net profit	<b>PLN 1,849 million</b>	<b>+32.7% y/y (PLN +456 million)</b>
w/o credit holidays	<b>PLN 1,933 million</b>	<b>+41.5% y/y (PLN +567 million)</b>
Net banking income	<b>PLN 5,737 million</b>	<b>+5.1% y/y (PLN +280 million), of which:</b>
		net interest income: PLN 4,201 million, +10.4% y/y net fee & commission income: PLN 934 million, +1.5% y/y net trading income: PLN 640 million, -15% y/y
w/o credit holidays	<b>PLN 5,840 million</b>	<b>+7.7% y/y (PLN +416 million)</b>
		net interest income: PLN 4,304 million, +14.1% y/y
Expenses	<b>PLN -2,512 million</b>	<b>+10.6% y/y (PLN -240 million)</b>
Expenses (w/o BGF)	<b>PLN -2,368 million</b>	<b>+10.2% y/y (PLN -220 million)</b>
C/I Ratio	<b>43.8%</b>	<b>+2.2 pp y/y</b>
C/I Ratio (w/o BGF & credit holidays)	<b>40.5%</b>	<b>+0.9 pp y/y</b>
Impact of CHF portfolio legal risk on P&L	<b>PLN -488 million</b>	<b>-49.2% y/y (PLN +473 million)</b>
Net allowances on expected credit losses	<b>PLN -187 million</b>	<b>PLN -227 million</b>

### > Volumes

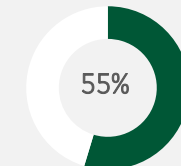
Assets	<b>PLN 159 billion</b>	<b>+2.5% y/y</b>
Loans (gross)	<b>PLN 89 billion</b>	<b>-0.1% y/y</b>
Securities	<b>PLN 48 billion</b>	<b>+24.0% y/y</b>
Customer deposits	<b>PLN 122 billion</b>	<b>-1.3% y/y</b>
Investment products	<b>PLN 19 billion</b>	<b>+42.5% y/y</b>
Equity	<b>PLN 14 billion</b>	<b>+9.0% y/y</b>

### > Indicators

Total Capital Ratio	<b>16.59%</b>
Tier 1	<b>12.97%</b>
MREL standalone (% TREA)	<b>21.63%</b>
ROE	<b>18%</b>
BVPS (PLN)	<b>96.8</b>
Net loans/deposits	<b>71%</b>
LCR	<b>217%</b>
NIM (net assets, quarterly)	<b>3.95%</b>

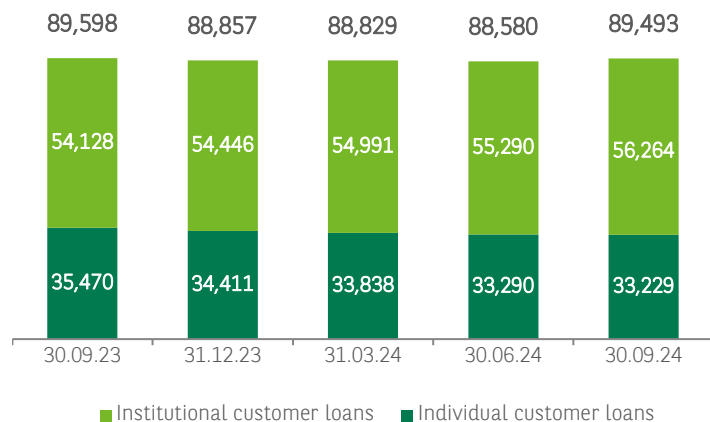
# Loan portfolio

Increase in Institutional Customer loans, limiting the downward trend in the Individual Customer loan portfolio.  
Increase in the value of the enterprises loan portfolio, leasing and the cash loan portfolio



share in total assets

## Gross Customer loans\* [PLN million]

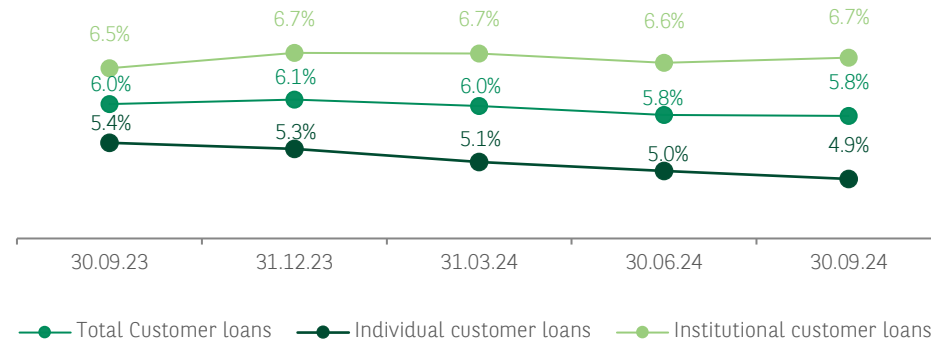


+1.0% q/q    -0.1% y/y

+1.8% q/q    +3.9% y/y

-0.2% q/q    -6.3% y/y

## Market shares [%]



### Individual Customers' portfolio:

- decrease in the value of PLN mortgage loans (-0.5% q/q, -7.4% y/y)
- decrease in the value of CHF mortgage loans (-9.7% q/q, -59.3% y/y) among others due to the ongoing process of concluding settlements
- increase in the value of cash loan portfolio (+1.0% q/q, +2.8% y/y)

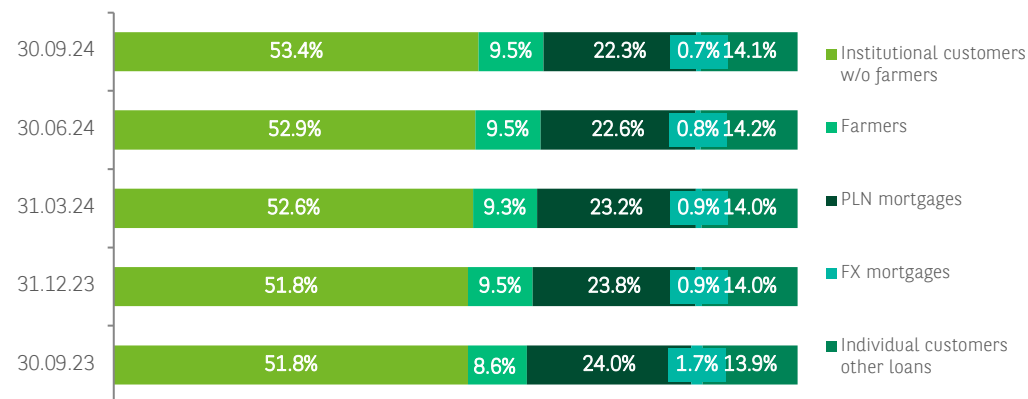
### Institutional Customers' portfolio:

- increase in the enterprises loan portfolio (+2.1% q/q, +1.9% y/y)
- increase in the leasing portfolio (+1.0% q/q, +9.3% y/y)
- increase in the portfolio of individual farmers (+0.9% q/q, +10.4% y/y)

The value of sustainable financing at the end of Q3 2024: PLN 10.4 billion (+4.1% q/q, +16.4% y/y)

\* Including the portfolio measured at fair value

## Gross loans structure [%]

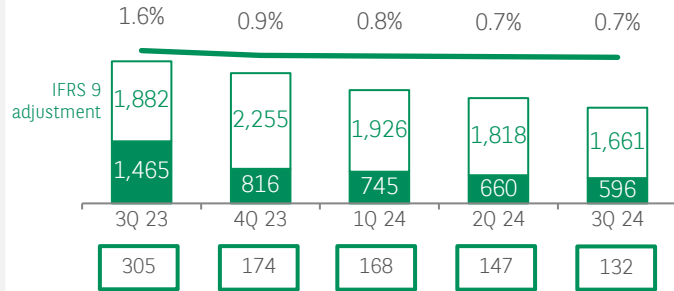


# CHF mortgage loan portfolio

Increase of the impact of the CHF legal risk compared to Q2 2024. Further increase in the number of settlements concluded with Clients

## > Gross CHF mortgage loans [PLN million]

Share of CHF housing loans in the Bank's total loan portfolio



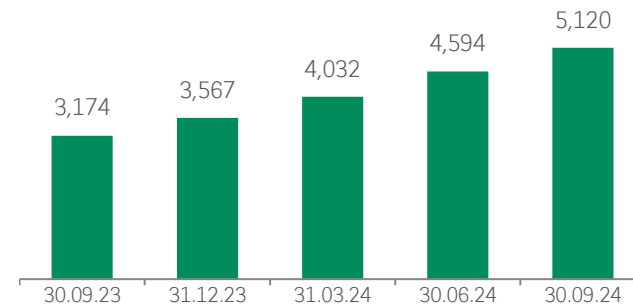
## Number of active loans



Number of active loans

x Gross CHF mortgage loans [CHF million]

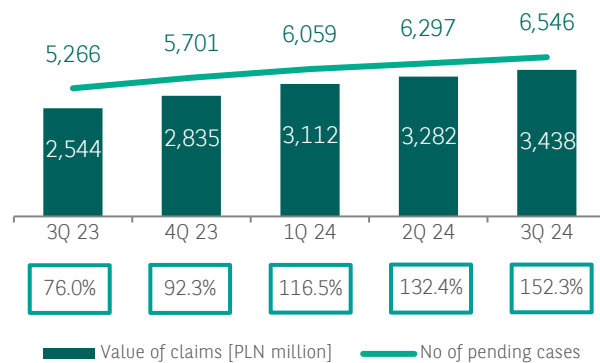
## > Number of settlements concluded with Borrowers



Results of individual negotiations of settlements with Customers as at 30.09.2024:

- 13,756 individual settlement offers presented to Customers,
- 5,781 negotiation proposals accepted by Customers,
- 5,120 settlements concluded.

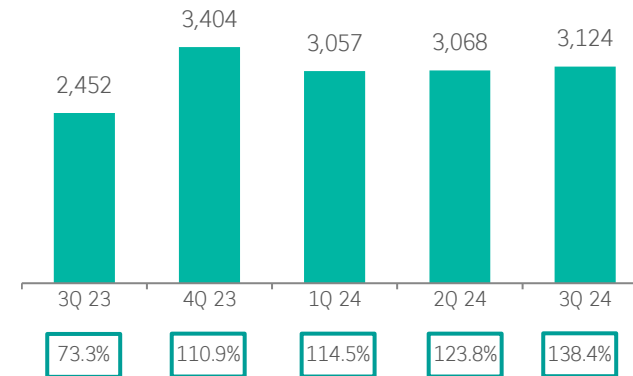
## > Lawsuits filed by Customers



- In Q3 2024: **634 new lawsuits** (712 in Q2 2024), 385 cases concluded in Q3 (476 in Q2 2024).
- Out of **2,514 validly concluded proceedings**: 1,911 cases ended unfavourably, 432 ended with court settlements, 130 discontinued due to a settlement, 41 ended favourably.

x Ratio of the value in the dispute to the CHF portfolio gross book value (GBV) before legal risk adjustment

## > Value of the impact of legal risk at the end of period [PLN million] and CHF portfolio coverage ratio



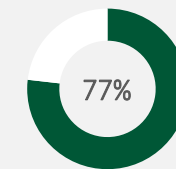
- Impact of the legal risk related to settlements with Customers as at 30.09.2024: PLN 243 million (as at 30.06.2024: PLN 197million).
- In Q3 2024, the Bank used PLN 119 million for concluded settlements and PLN 134 million for the final judgments (Q2 2024: PLN 103 million and PLN 112 million, respectively).

x CHF portfolio GBV provision coverage ratio before legal risk adjustment



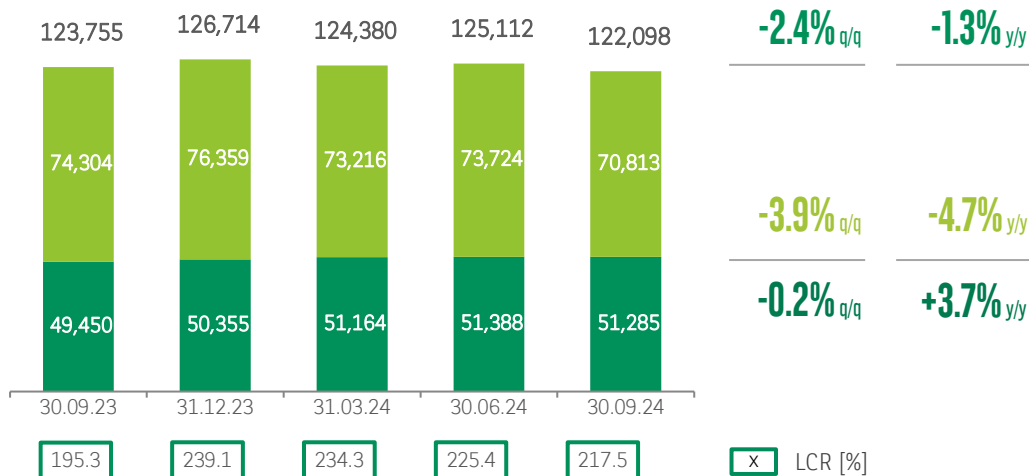
# Customer deposits

Decrease in value of Institutional Customer deposits, stabilization of Individual Customer deposits. Further increase in the share of current accounts in the structure of the deposit portfolio



share in total liabilities and equity

## Customer deposits [PLN million]



■ Individual Customer deposits    ■ Institutional Customer deposits

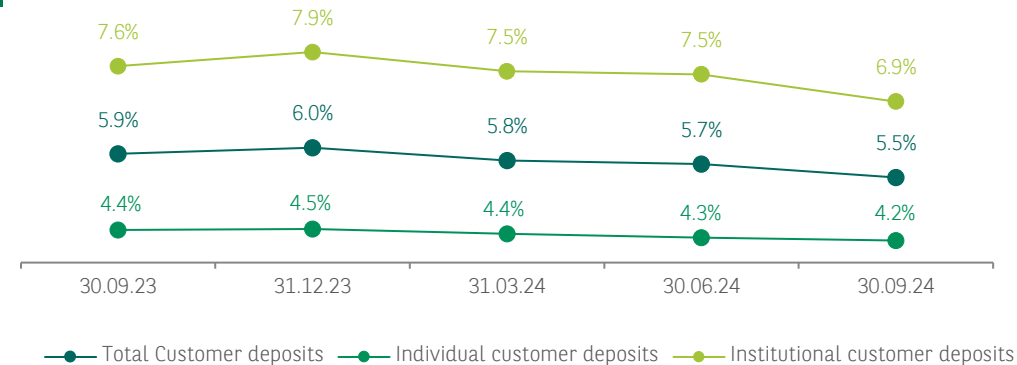
Customer deposits:

- Institutional Customers w/o Farmers: -3.9% q/q, -5.7% y/y
- Individual Customers: -0.2% q/q, +3.7% y/y
- Farmers: -11.2% q/q, +1.7% y/y
- Public sector: +4.2% q/q, +7.6% y/y

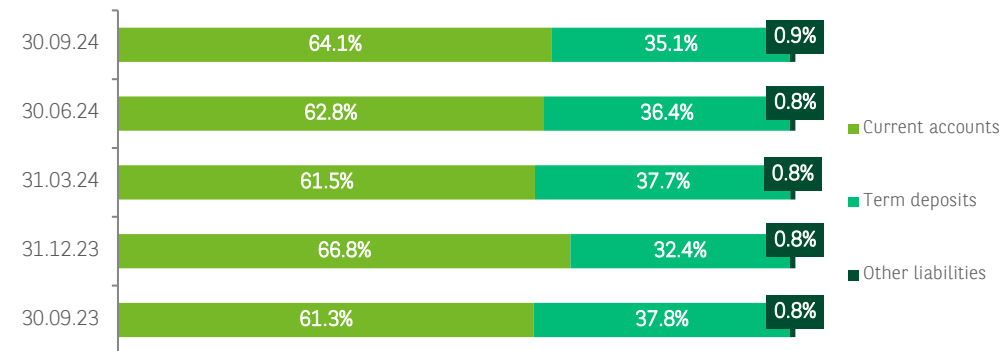
Further increase in the share of current accounts in total deposits – to 64.1% at the end of Q3 2024 (+1.3 pp q/q, +2.7 pp y/y):

- Individual Customer deposits: 53.4%, +0.3 pp q/q
- Institutional Customer deposits: 71.7%, +2.3 pp q/q

## Market shares [%]



## Deposits structure [%]

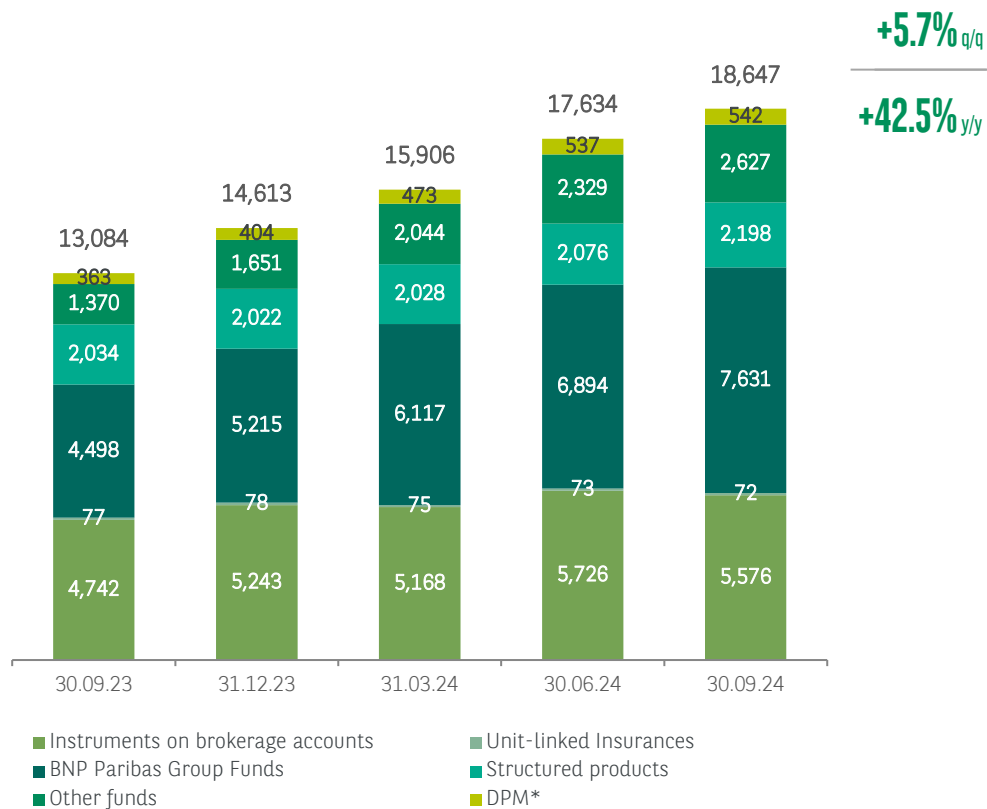


# Investment products

Further increase in the value of key investment products, continued clear dominance of debt instruments in the funds' product structure



Investment products [PLN million]



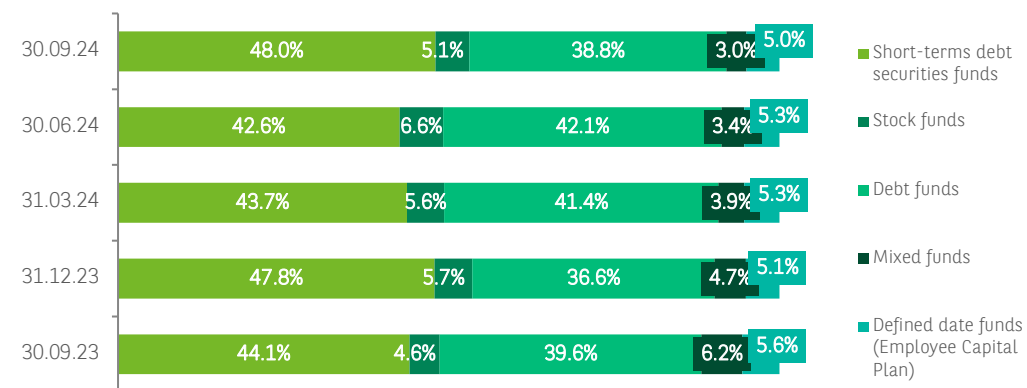
\* Discretionary Portfolio Management

## Increase y/y in the value of investment funds and Customers' assets on brokerage accounts

- In Q3 2024, there was a further increase in the value of funds invested in investment funds of the BNP Paribas Group (+69.7% y/y, +10.7% q/q).
- Customers' interest in subfunds investing in the market of short-term debt instruments is maintained.
- Increase y/y in the value of Customers' assets on brokerage accounts (+17.6%) and a slight decrease q/q (-2.6%).

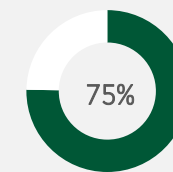


Structure of BNP Paribas TFI investment products [%]



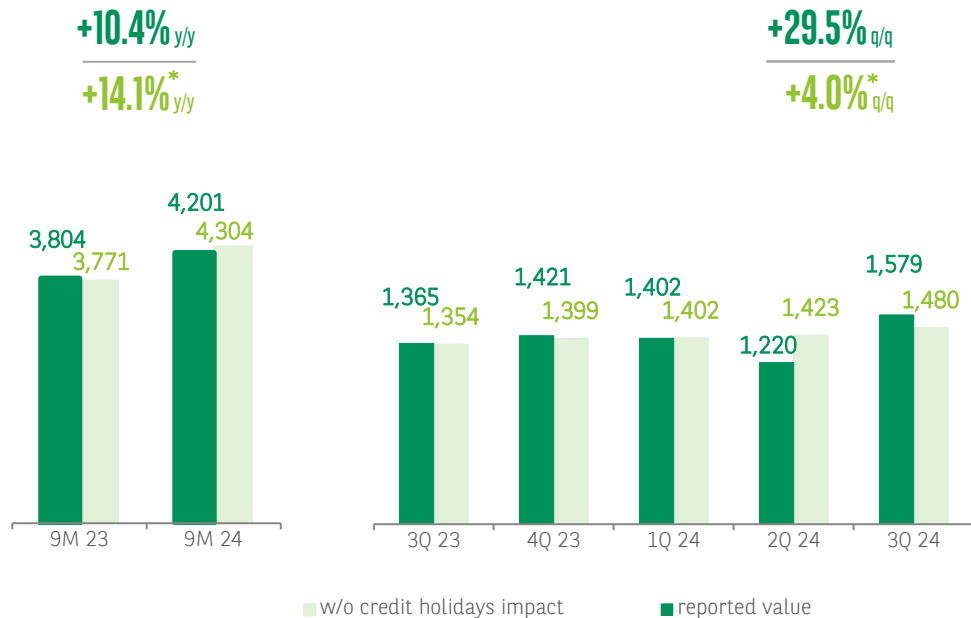
# Net interest income

Increase in adjusted net interest margin. Positive adjustment of the impact of credit holidays. Further improvement in the result on derivatives, securities portfolio and optimization of the cost of deposits



share in NBI

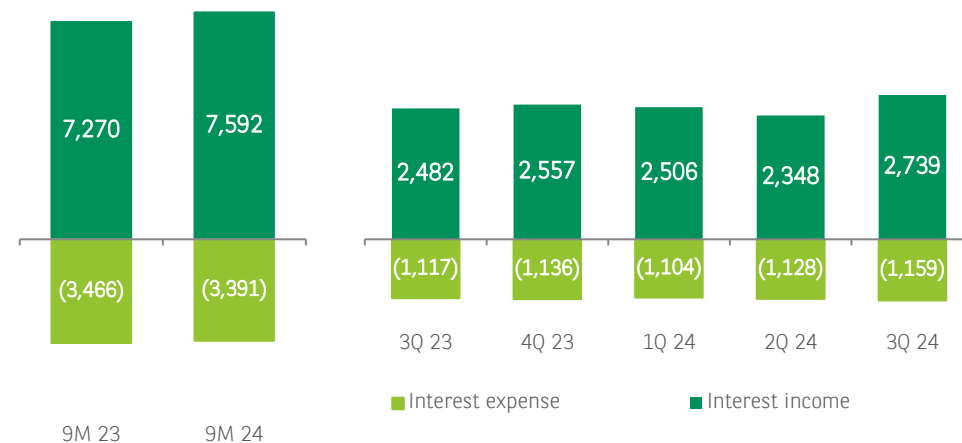
## Net interest income [PLN million]



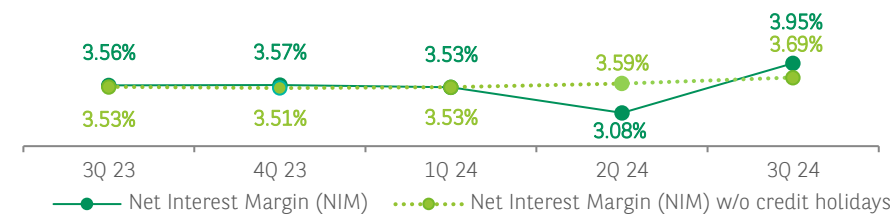
- In Q2 negative impact of credit holidays of PLN -203 million, in Q3 revision of estimate and positive impact of PLN +100 million.
- Increase in net interest income from securities and reverse repo transactions y/y (PLN +460 million) and q/q slight decrease (PLN -5 million).
- Improved net interest income from derivative instruments as part of hedge accounting (lower negative impact) PLN +294 million y/y, PLN +25 million q/q.
- Decrease in net interest income on loans y/y as a result of lower average interest rates, partially neutralized by lower interest costs on Customer deposits. Continued comfortable liquidity situation enabled the further optimization of the cost of deposits in Q3.

\* w/o impact of credit holidays

## Net interest income and expenses [PLN million]



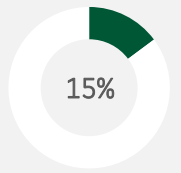
## Net interest margin, quarterly\* [%]





# Net fee and commission income

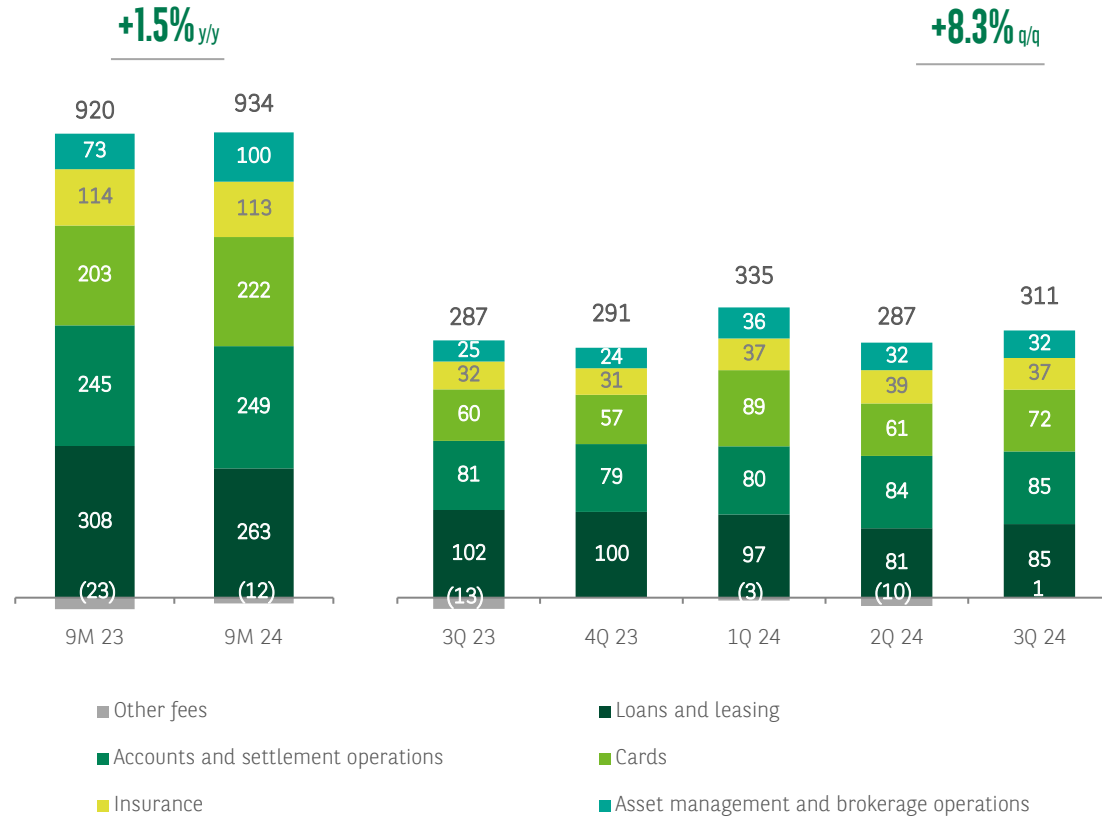
Increase in the net fee and commission income in Q3 2024 - higher revenues from M&A advisory services, cards and loans



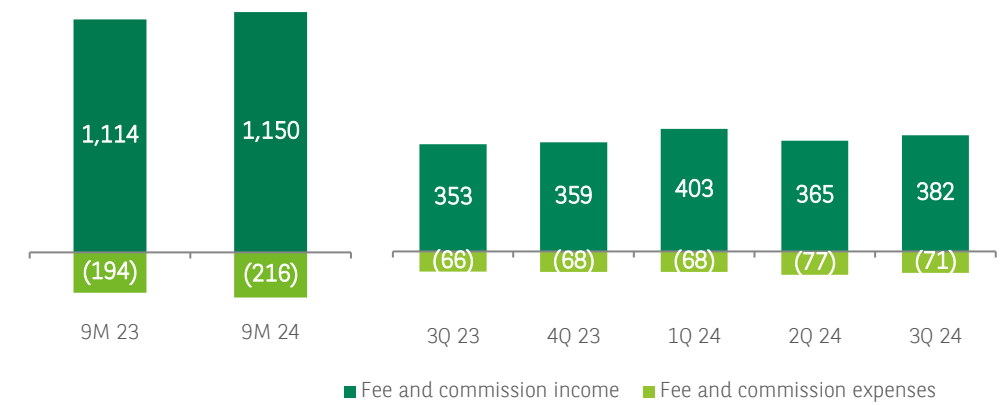
share in NBI



Net fee and commission income [PLN million]



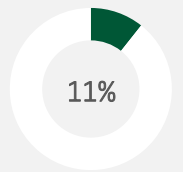
Fee and commission income and expenses [PLN million]



- Higher y/y net fee and commission income due to increase in asset management and brokerage operations F&C, from banking card area as well as other fees despite lower income from credit activity and insurance.
- Increase in quarterly F&C mainly thanks to the higher results:
  - in the card area (due to sales support from Mastercard and cooperation with Euronet; increase in the number of card transactions),
  - from credit and guarantee activities and other fees (M&A advisory services as well as large transactions in the CIB area).

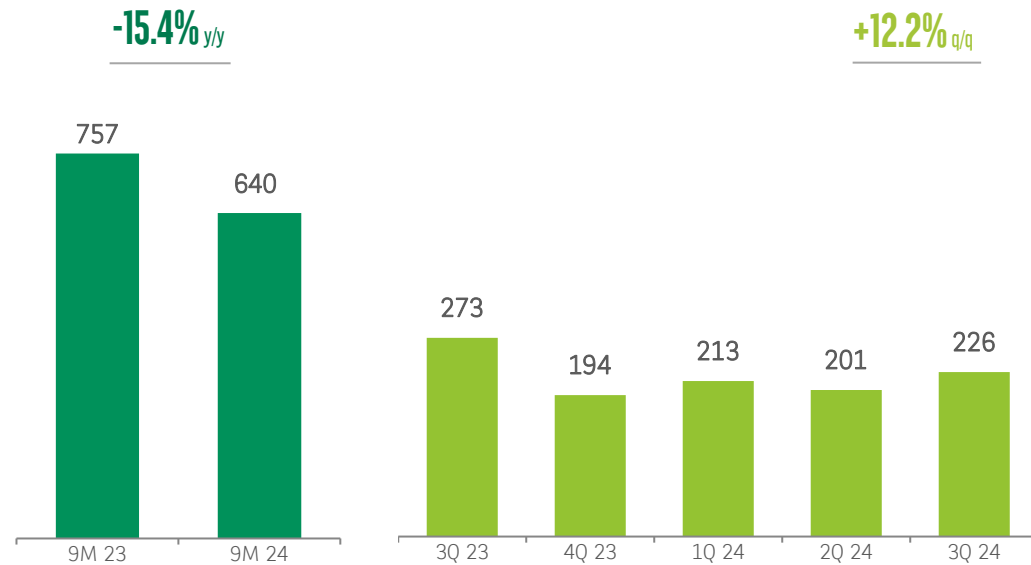
# Net trading and investment income

Increase in net trading income. Positive impact of transactions in the CIB area as well as improvement in stock and share valuations



share in NBI

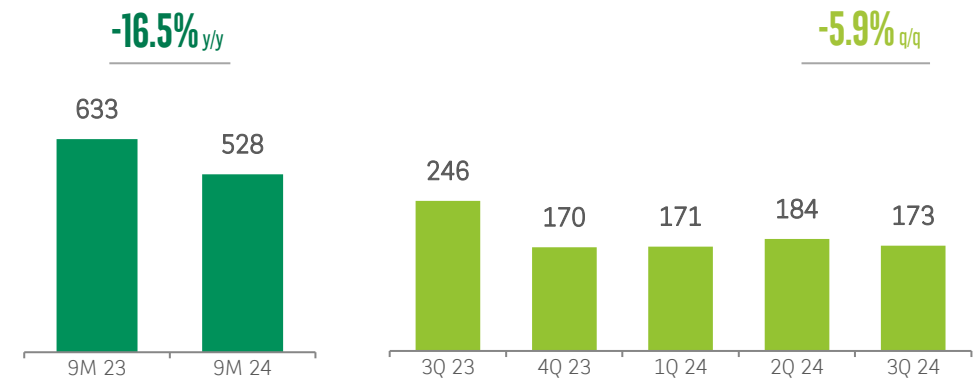
## Net trading income [PLN million]



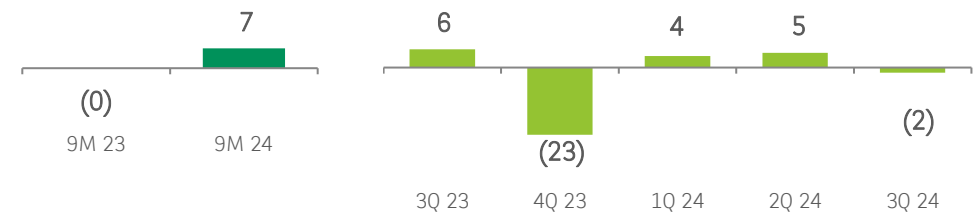
- Decrease in the net trading income y/y among others due to the lower margin on currency and derivative transactions with Customers (-PLN 104.4 million y/y related to the lack of one-off events comparable to 2023). The result on valuation of IRS hedging the credit portfolio valued at FV and the result on equity instruments valued at fair value were lower on a y/y basis also (-PLN 12.9 million and -PLN 3.1 million respectively).
- Growth in quarterly terms due to improved results from transactions on financial instruments in CIB as well as improved valuation of shares of infrastructure companies (VISA, Mastercard, BIK, KIR) despite a slightly lower margin on currency and derivative transactions with Clients.

## Margin on FX and derivative transactions with Customers [PLN million]

*included in net trading income*



## Net investment income [PLN million]

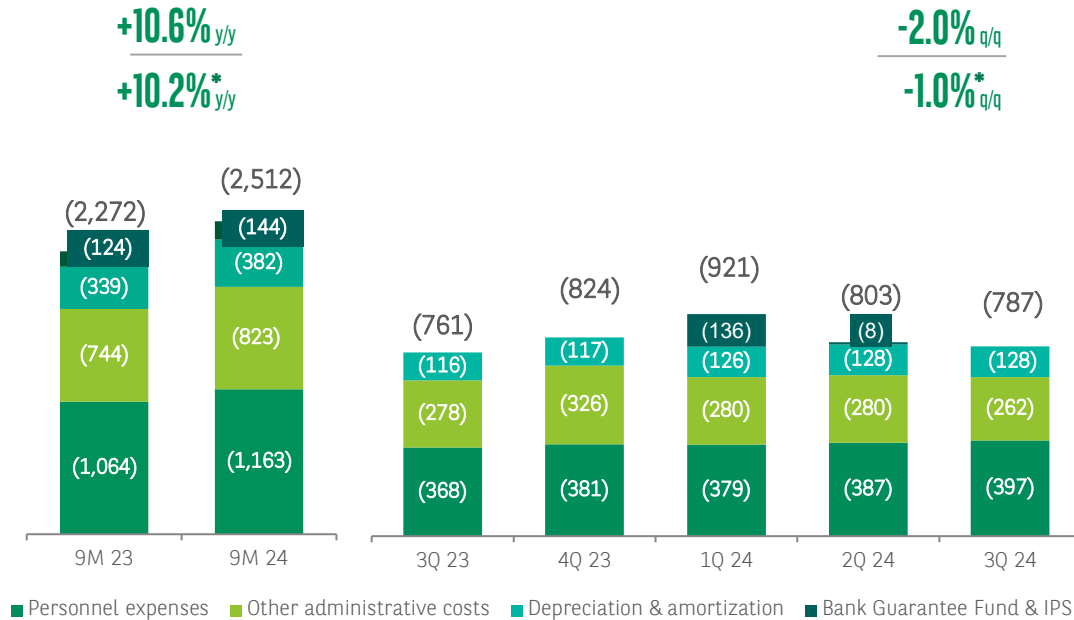


- Change of net investment income y/y and q/q as a result of fluctuations in the valuation of the loan portfolio measured at FV (PLN -4.6 million in Q3 24, PLN +3.3 million in Q2 24, PLN +3.8 million in Q1 24, PLN +1.0 million in Q3 23, PLN +2.8 million in Q2 23 and PLN -12.4 million in Q1 23).

# Operating expenses, depreciation and amortization

Costs down q/q despite slight increase in personnel expenses

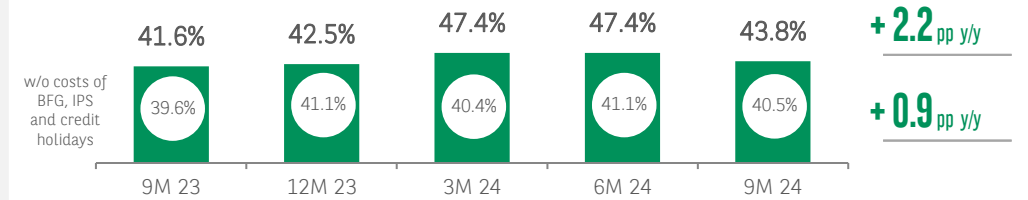
## > Operating expenses [PLN million]



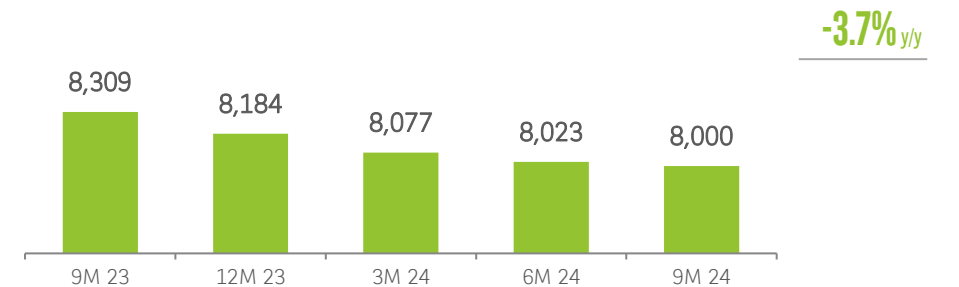
- Increase in costs y/y mainly due to higher personnel expenses (an increase in wages partially neutralized by a decrease in employment by 309 FTEs y/y), higher depreciation costs (related to transformation, digitalization and acceleration of depreciation of some systems), higher costs of external services under other contracts and consulting, IT, marketing and BGF.
- The quarterly cost decrease was primarily due to lower other administrative costs by PLN 17.9 million, -6.4% (lower costs of external services under other contracts and consulting) as well as the lack of regulatory costs (vs. PLN 8.3 million in Q2 2024) despite a slight increase in personnel expenses.

\* w/o BGF costs & IPS

## > Cost/Income ratio [%]



## > Employment in the Group [FTE, end of period]



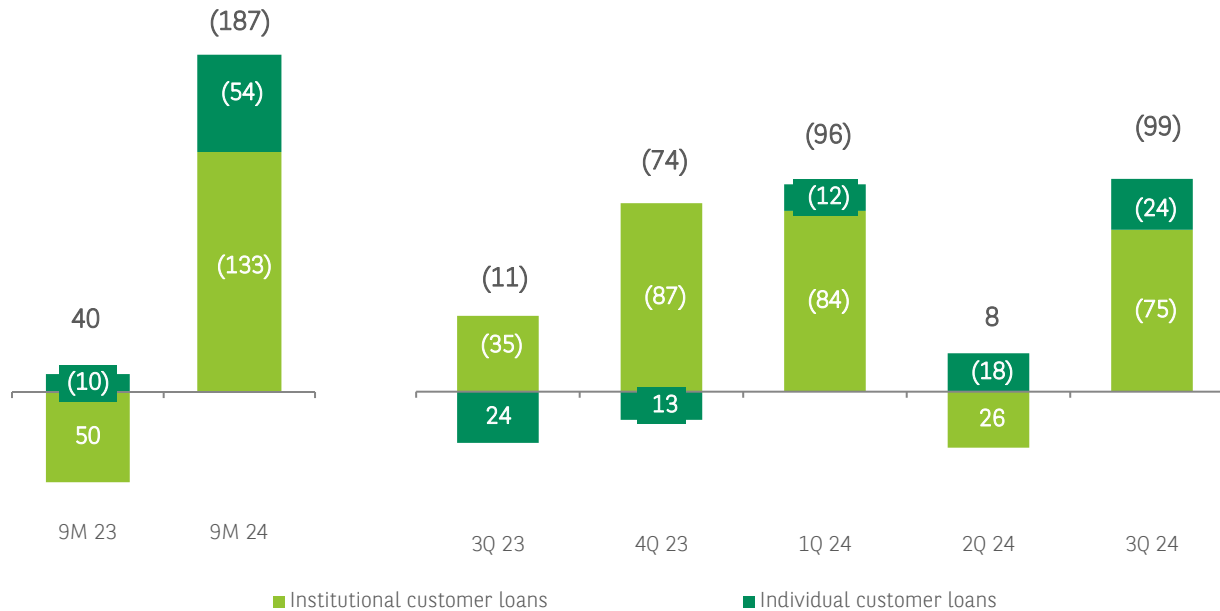


# Net allowances on expected credit losses

Cost of risk confirming the very good quality and resilience of the portfolio



Cost of risk by segments [PLN million]



[bps]	3Q 23	4Q 23	1Q 24	2Q 24	3Q 24
Quartely cost of risk*	(5)	(33)	(44)	+4	(44)

\* Cost of risk expressed as the ratio of the net allowances on expected credit losses on financial assets and contingent liabilities to the average balance of gross loans and advances to customers valued at amortised cost (calculated based on quarter-end balances).

In Q3 2024, the cost of risk result amounted to PLN -99 million. The level of the cost of risk was significantly impacted by:

- additional of PLN 43 million of provisions as a result of the update of the macroeconomic forecasts (forward looking), including PLN 35 million for the Institutional Customer portfolio,
- Additional provision in the form of a Post Model Adjustment in the amount of PLN 30 million for the future materialization of risk resulting from negative weather phenomena affecting agricultural crops (e.g. drought, hailstorms),
- release of PLN 33 million of provisions, among others as a result of update of parameters used in the calculation of portfolio provisions and update of the impact of legal risk for the portfolio secured by mortgage in CHF.

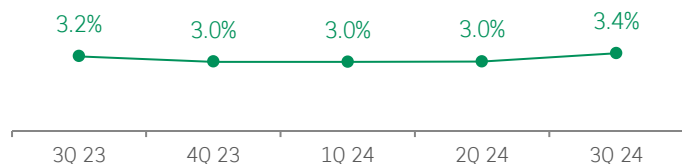
In 9M 2024, the net allowances amounted to PLN -187 million. The lower cost of risk in 9M 2023 was primarily due to significant recoveries from the institutional clients NPL portfolio and the release of previously created provisions for future risk materialization.

# Loan portfolio quality

Low level of the Stage 3 share in the loan portfolio



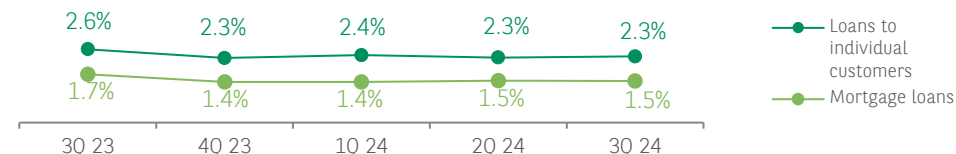
## Total loans – share of Stage 3 in the portfolio measured at amortized cost\*



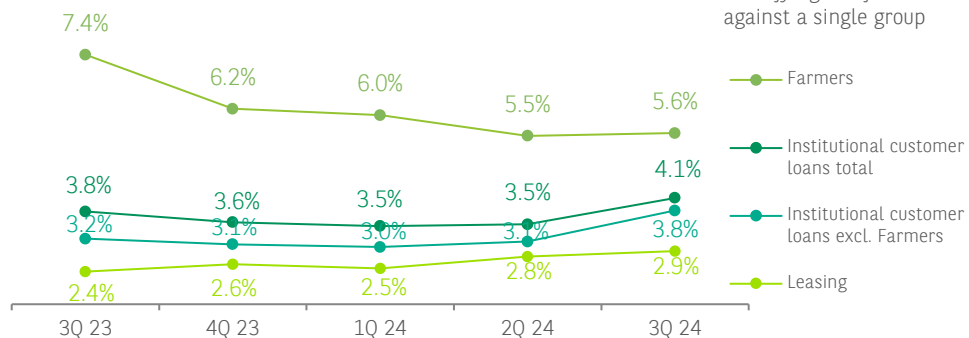
**NPL ratio** for both loan portfolios in total (measured at fair value and at amortized cost) was **3.5%** at the end of Q3 2024



## Loans to Individual Customers – share of Stage 3



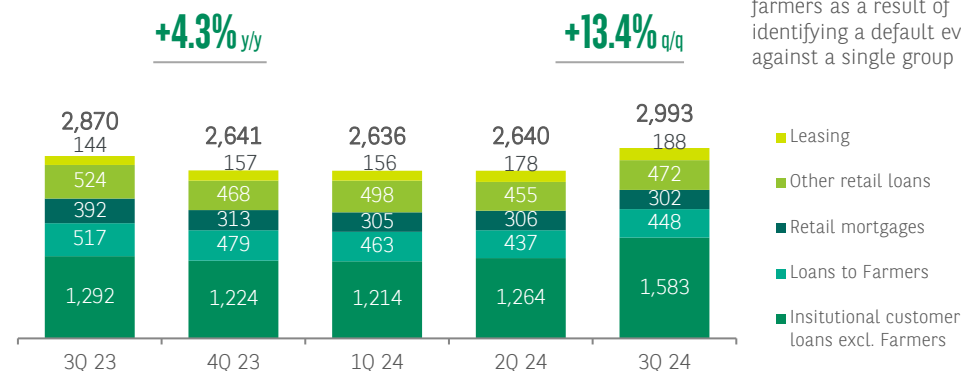
## Institutional loans – share of Stage 3



**Stage 3 share increase** on institutional loans excluding farmers as a result of identifying a default event against a single group



## Gross impaired (Stage 3) portfolio [PLN million]



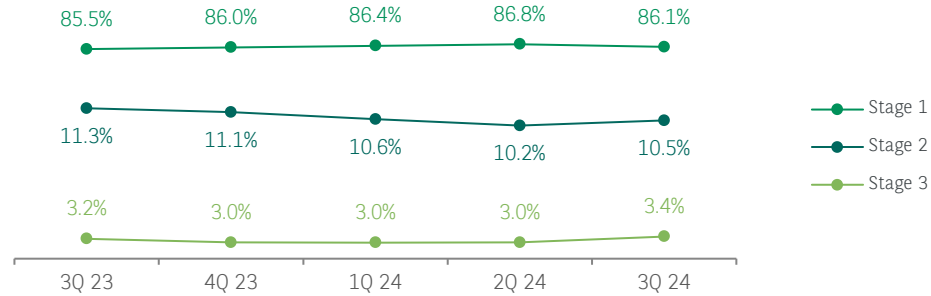
**Stage 3 portfolio increase** on institutional loans excluding farmers as a result of identifying a default event against a single group

Data for the portfolio measured at amortised cost, unless otherwise stated.

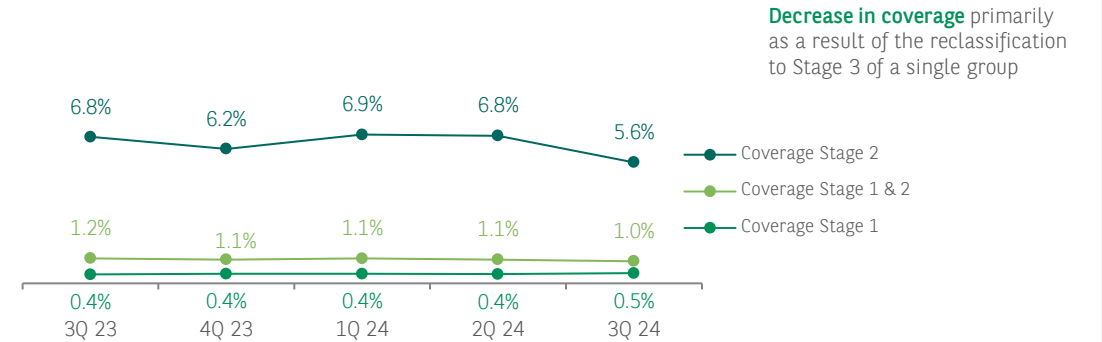
# Loan portfolio quality

Stable loan portfolio quality, adequate provision coverage ratios

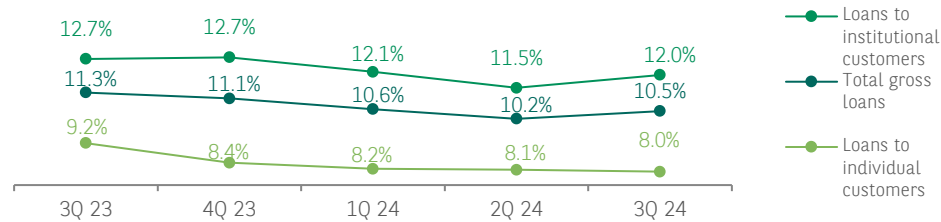
## Share of each Stage in gross loan portfolio



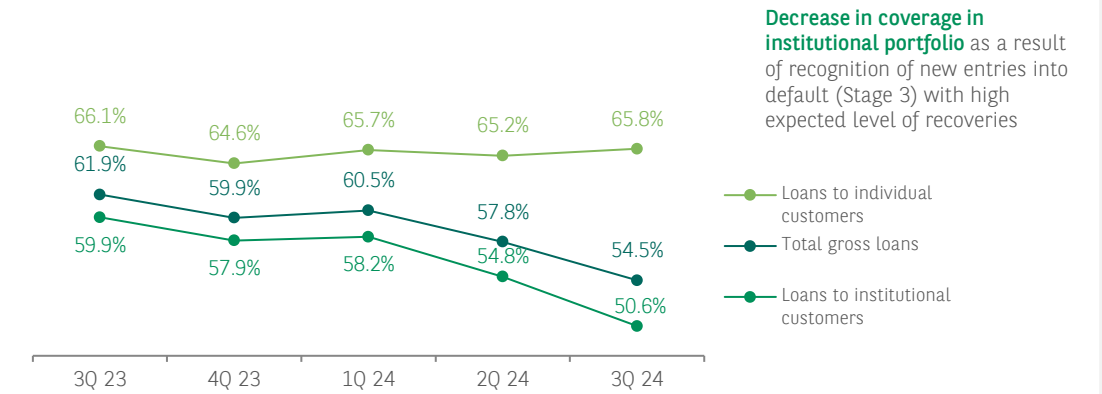
## Provision coverage for gross loan portfolio – Stages 1 & 2



## Share of Stage 2 in gross loan portfolio



## Provision coverage for gross loan portfolio – Stage 3

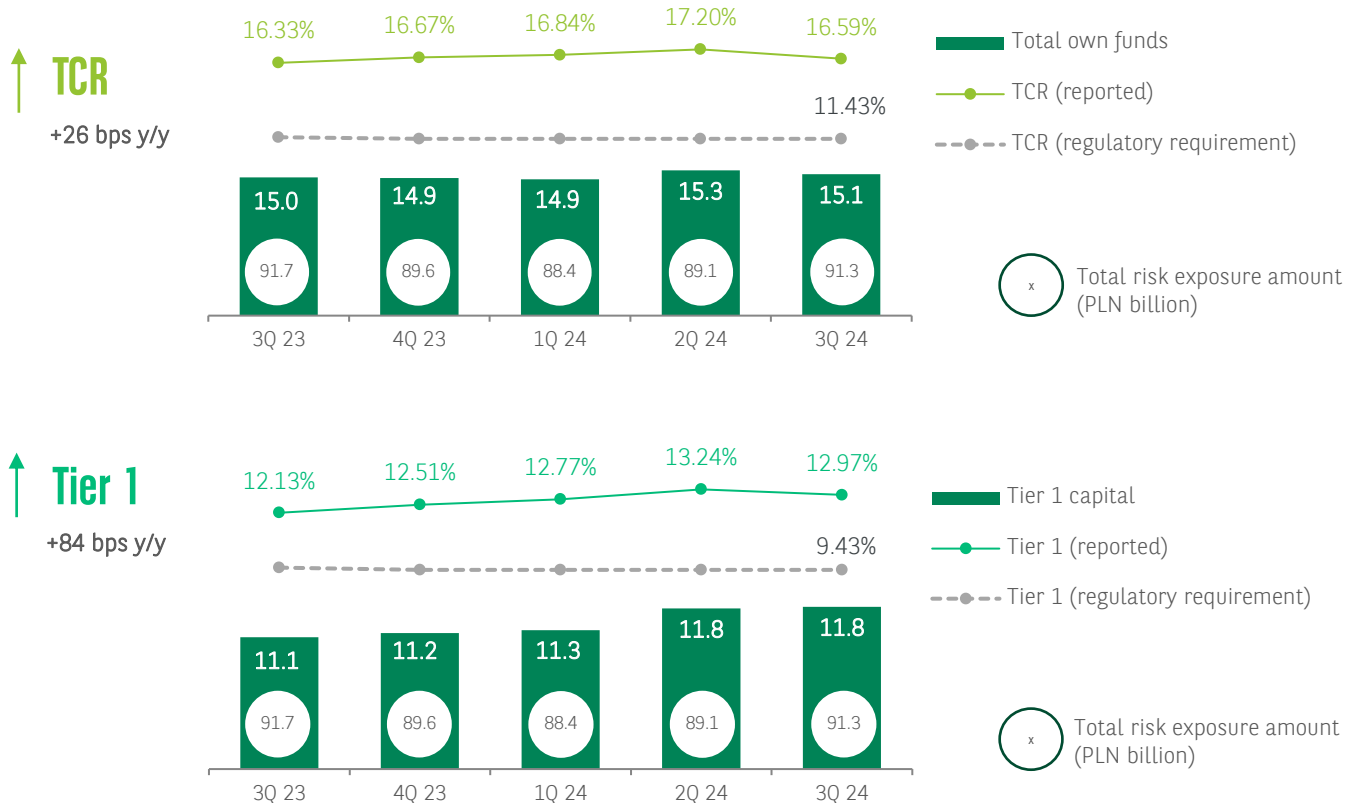


Data for the portfolio measured at amortised cost, unless otherwise stated.



# Capital adequacy

Safe capital position



TCR and Tier 1 above the minimum regulatory requirement as at the end of Q3 2024: +5.1 pp and +3.5 pp, respectively

Increase in the risk exposure amount due to the credit risk.  
Slight decrease in Tier 2 capital due to the repayment of two highly amortized subordinated loans.

Specific regulatory requirements for the Bank at the end of Q3 2024:

- no capital requirement for FX loans,
- OSII buffer at 0.25% (positive Financial Stability Committee opinion regarding the increase of the buffer to the level of 0.5%),
- P2G capital add-on at 0.67 pp (consolidated) and 0.70 pp (standalone) (requirement down by 0.10 pp in Q4 2023).

MREL-TREA ratio as of the end of Q3 2024 (21.64%) above the minimum MREL requirement (18.78% including the combined buffer requirement).

On 24 October 2024, the Supervisory Board adopted a resolution approving the issuance of capital bonds with a value not exceeding EUR 150 million. The issue is planned for Q4 2024. The capital bonds will be qualified to the Bank's own funds as Additional Tier 1 (AT 1) instrument after obtaining the relevant consent from the Polish Financial Supervision Authority.



BNP PARIBAS

04

Summary  
& Outlook



# Medium-term outlook

Execution of the strategic priorities of the Bank while addressing the sector-wide challenges. Expected improvement in economic outlook

## MACROECONOMIC ENVIRONMENT

- Return of the economy to the growth path, inflow of funds from KPO - expected increase in companies' demand for loans, but...
- ... uncertain scale of recovery due to the weakness of industry in Europe
- High geopolitical risk and possible escalation of international tensions
- Inflation clearly above the NBP target until the middle of next year – but seen slowing later on
- Lower interest rates in 2025

## THREATS AND CHALLENGES FOR THE BANKING SECTOR

- Legal risk of the CHF mortgage loan portfolio and its maintained impact on the sector's profitability
- Further regulatory interventions: credit holidays or other solutions with similar impact on the sector
- Challenges related to the benchmark reform
- Low demand for loans in relations to the deposit base rate of growth
- The leading role of banks in the energy transition / ESG transformation, particularly during the transition period
- Growing use of AI in banking

## PRIORITIES OF THE BANK

- Increase in acquisition of new Customers and the Customer satisfaction level particularly in retail banking
- Implementation of the Agile way of working in Personal Finance and sales network areas
- Formulation of the AI implementation strategy
- Continued transformation of systems & processes
- Cooperation with fintechs to implement solutions in the areas of digitalization and beyond banking
- Continuation of concluding settlements with Clients and successively addressing the risk of the CHF mortgage loan portfolio

**THE BANK FOCUSES ON IMPROVING EFFICIENCY, COMPETITIVENESS OF BUSINESS SOLUTIONS AND BUILDING VALUE FOR SHAREHOLDERS  
- ACQUISITION AND CUSTOMER RELATIONSHIPS, INCREASING TRANSACTIONALITY, USAGE OF DIGITAL CHANNELS AND SUPPORTING  
THE GREEN TRANSFORMATION**





BNP PARIBAS

05

Business  
activities

#BANKDOBRYCHDECYZJI



# Retail and Business Banking & Personal Finance

Individual Customer acquisition and customer satisfaction growth.  
Further sales and Customer activity increase in digital channels



## 4.1 million

Retail Customers

-96 thous. -2.3% y/y

-84 thous. -2.0% q/q

## Business development

**Deposits** – change in balance q/q: PLN -0.2 bn, -0.2% (+4% y/y)

**Loans** – change in balance q/q: PLN -0.2 bn, -0.4% (-7% y/y)

**Sales** – value in Q3, change q/q || y/y

- Personal account: 60.0 thous., +18% || +11%
- Credit card: 7.0 thous., -18% || -11%
- Cash loan: PLN 0.9 bn, -11%, || -1%
- Micro loan (incl. leasing): PLN 0.7 bn, -32%, || -49%
- Investment products\*: PLN 2.6 bn, -9% || +4%

## Customer satisfaction

**Relational NPS** – change q/q

- 👍 Car loan: 46, +5 points
- 👍 Installment loan: 50, +4 points



1. Place for  
Premium Account in  
Bankier.pl ranking

**NPS in contact channels increase** (q/q):

- NPS Contact Center: 61 (+4 points)

**Customer Journey NPS increase** (q/q):

- I need financing - cash loan: 80 (+5 points)
- I manage my cash loan: 69 (+6 points)

## Product offer/ Transformation

**New products for the customer and continuation of promotional offers:**

- Promotional savings account offer: 8% up to PLN 25 thous.
- Current account for kids *Samodzielnik* promotion
- Envirly – a carbon footprint calculator available for microentrepreneurs free of charge from July 1
- Visa Tennis card with discounts and benefits from partners
- Account with a card for Influentials as a part of the #influentials campaign

**Paperless and Autenti signature:** 113.9 thous. Instructions signed in a paperless way (via GOMobile and Autenti) in Q3'24

## Digitalization

**In Q3 2024:**

- 15.4 million BLIK transactions: +5% q/q || +37% y/y
- 81.3 million logins to mobile banking: -2% q/q || +10% y/y

**Consistent increase in digital sales share** in total sales of key products:

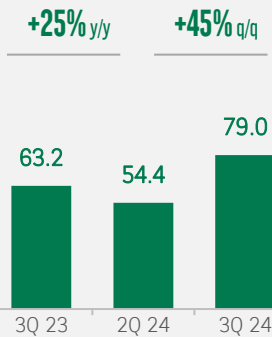
- number of cash loans: 48% in Q3 2024 vs 47% in Q2
- number of investment products\*: 77% in Q3 2024 vs 71% in Q2

**New functionalities in remote banking:**

- **GOonline** – new bank instructions for Individual Customers, current account balance certificates for Micro customers, categorization of card transaction history
- **GOMobile** – QR code app activation, personalized dashboard in the mobile app

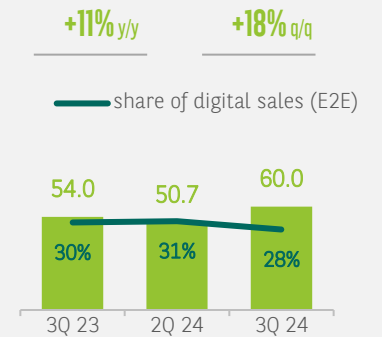
## Acquisition of Individual Customers

thous.



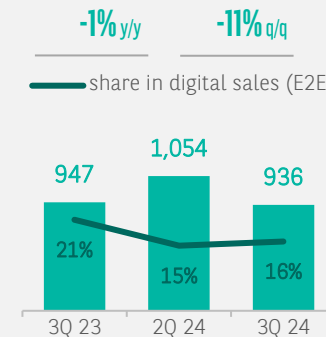
## Sale of personal accounts

thous.



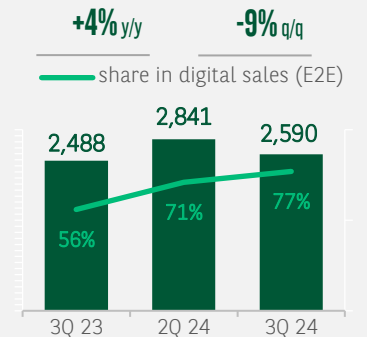
## Sale of cash loans

PLN m



## Sale of investment products\*

PLN m



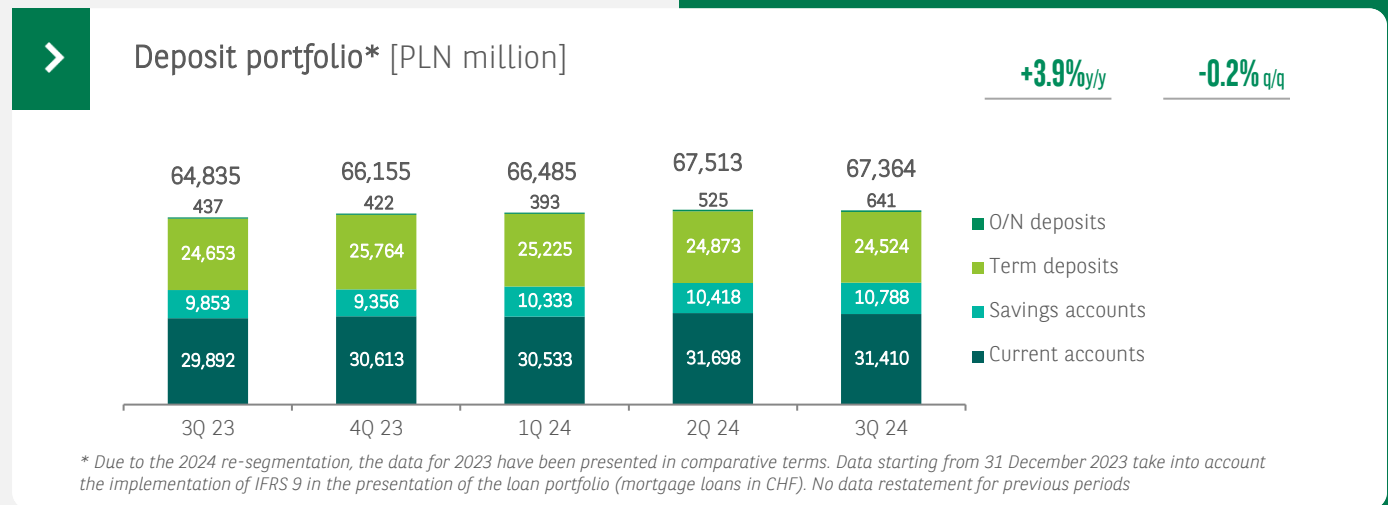
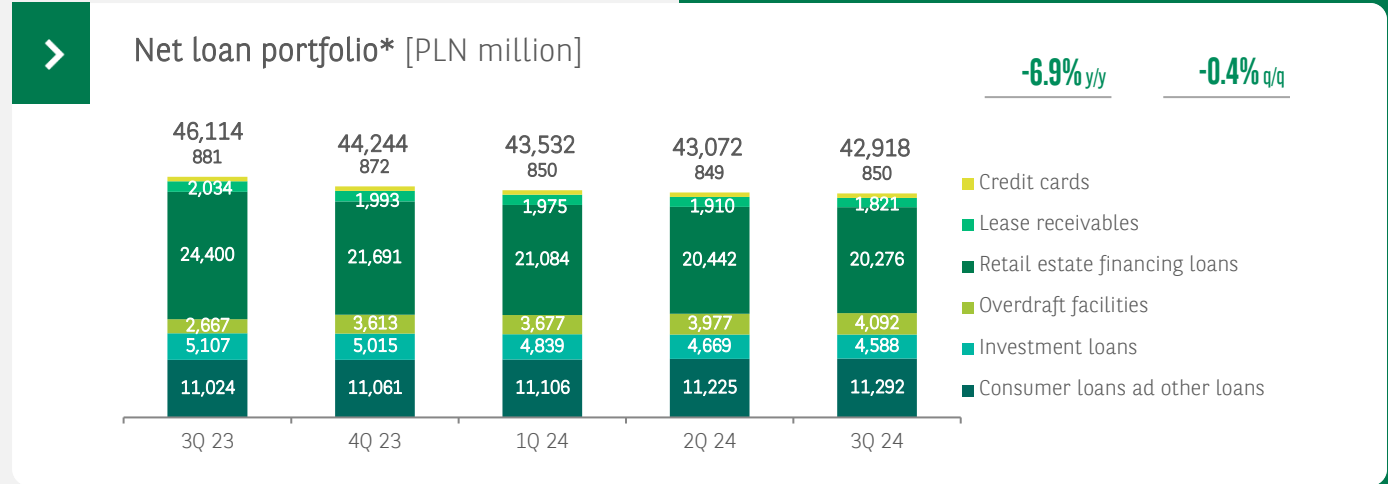
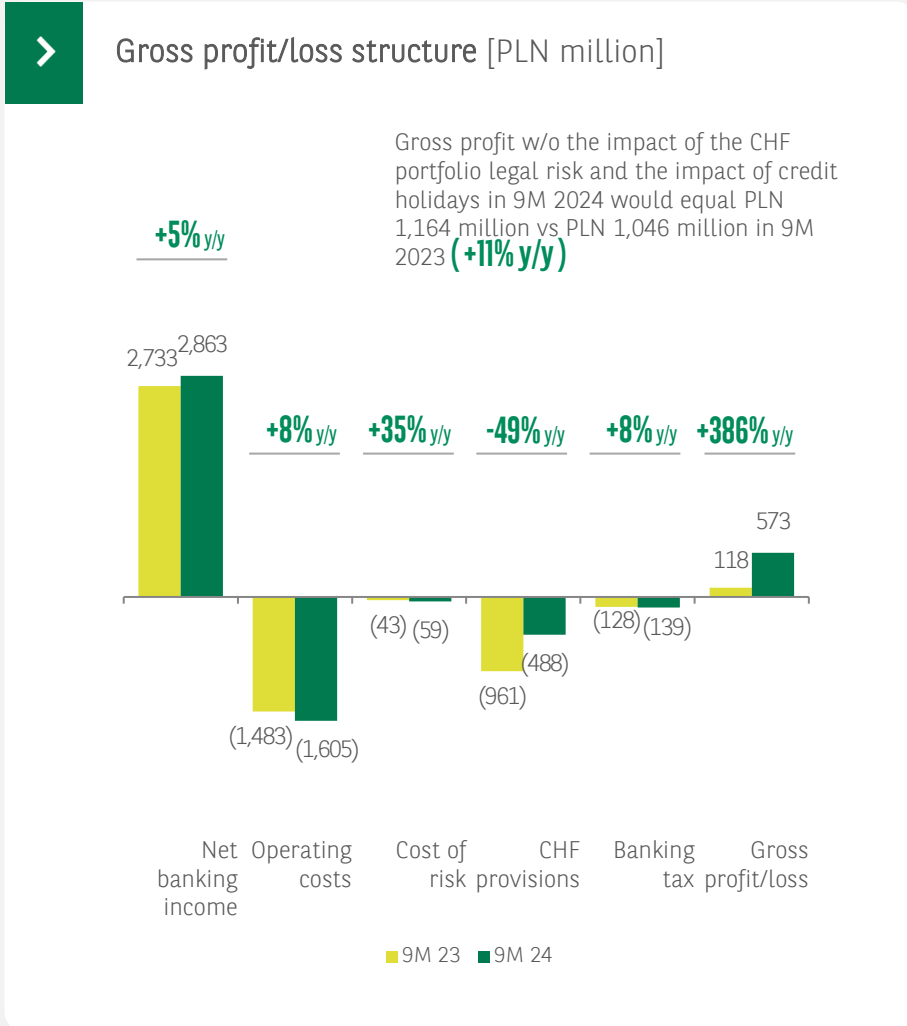
\* Investment funds, investment deposits and structured certificates



# Retail and Business Banking & Personal Finance

Increase in gross profit due to the lower impact of the legal risk of the CHF loan portfolio despite negative impact of credit holidays. Continuously low cost of credit risk

Segment's share in the Group's net banking income





# Corporate & SME Banking

Focus on addressing Customers' needs and service quality, further growth of transactionality

## Business development

- Further increase in income: Corporate Banking +0.6% q/q (+8.9% y/y); SME Banking +0.3% q/q (+17.2% y/y)
- Growth of loan volumes: Corporate Banking +1.5% q/q (+4.0% y/y); SMEs -0.2% q/q (-3.3% y/y)
- Further development of the sustainable loan portfolio: volume increase: +5.2% q/q, +26% y/y, the total portfolio size exceeded PLN 7.9 billion
- Leasing sales (new volume in Q3 2024): for Corporate Clients PLN 299 million (-22% q/q, +11% y/y); for SME Clients PLN 86 million (-17% q/q, -26 % y/y)
- Increase in revenues from Trade Finance business: +6% q/q, +18% y/y
- Increase y/y of leasing revenues: -11% q/q, +17% y/y
- Introduction of a new offer of working capital loans with a Biznesmax Plus guarantee and an interest subsidy from the FENG Program

## Transformation and digitalization

- Changes in credit workflow for Corporate and SME clients – increased process automation in the Operations area
- Centralization and standardization of the KYC process for SME and Corporate Banking clients with revenues up to PLN 600 million
- Launch of a fully automatic debit card application process along with an electronic application in GOonline Biznes
- Implementation of an offer for Clients to use the Autenti electronic signature

Qorus Infosys Finacle Silver Award in the business model transformation category for the implementation of ecosystem of an solutions in the area of ESG financing and green transformation



12.3 thous.

Corporate Customers

22.9 thous.

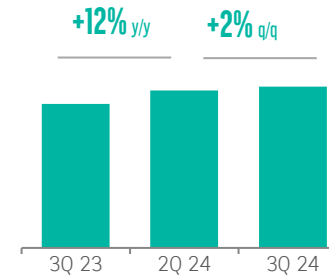
SME Customers

+ 0.2 thous., 2.0% y/y  
+ 0.1 thous., 0.5% q/q

- 1.0 thous., -4.1% y/y  
- 0.2 thous., -0.9% q/q

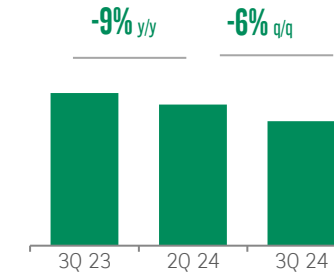
Cash management - further increase in cross-selling and transactionality

Revenues



Foreign exchange transactions - decrease of revenues from foreign exchange transactions as a result of strong zloty

Revenues



## Selected significant transactions carried out in Q3 2024

**CCC**  
Syndicated loan  
**PLN 1 800 million**  
Refinancing of existing indebtedness, financing of operational activity, CAPEX  
BNP PARIBAS  
Mandated Lead Arranger  
July 2024

**Grenevia**  
Syndicated loan  
**PLN 850 million**  
Refinancing of indebtedness, financing of operational activity, financing of Group's green transformation  
BNP PARIBAS  
Mandated Lead Arranger, SLL Coordinator  
July 2024

**farm frites polandia**  
Syndicated loan  
**EUR 18 million**  
Top up of investment financing and RCF line  
BNP PARIBAS  
Arranger  
July 2024

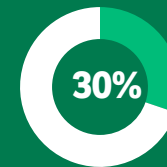
**Smithfield**  
Syndicated loan  
**USD 500 million**  
General corporate purposes financing  
BNP PARIBAS  
Mandated Lead Arranger  
August 2024

**Stena Real Estate**  
Studio B  
**EUR 51.1 million**  
Investment Loan  
BNP PARIBAS  
Lender  
September 2024

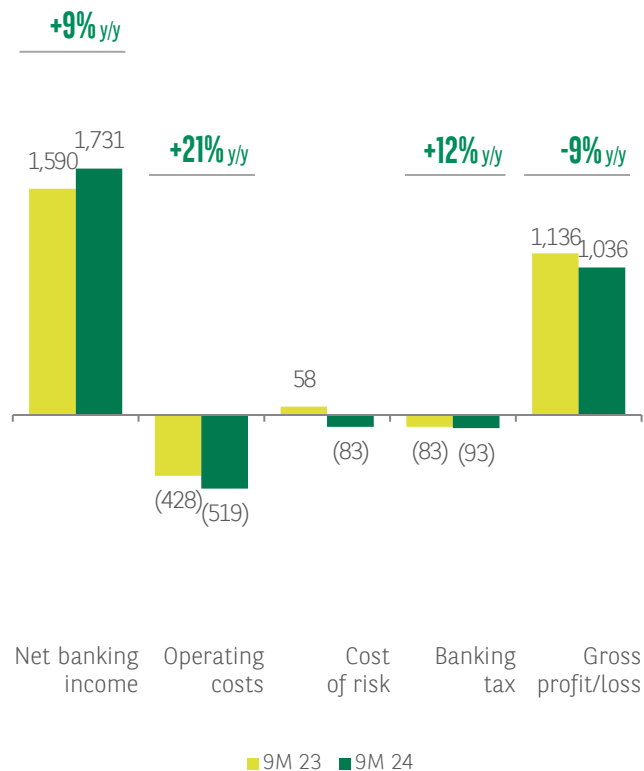
# Corporate Banking

Improved NBI due to the increase in net interest income. Negative impact of increased cost base and credit risk costs

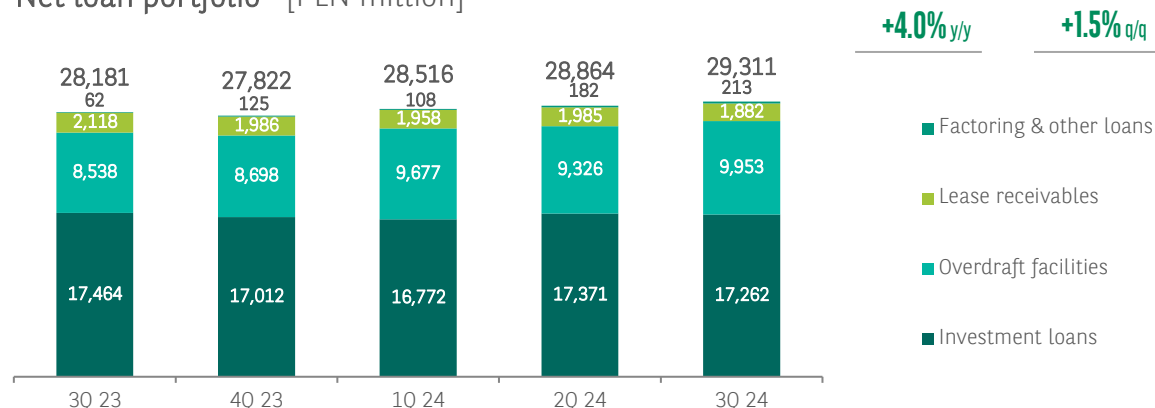
Segment's share in the Group's net banking income



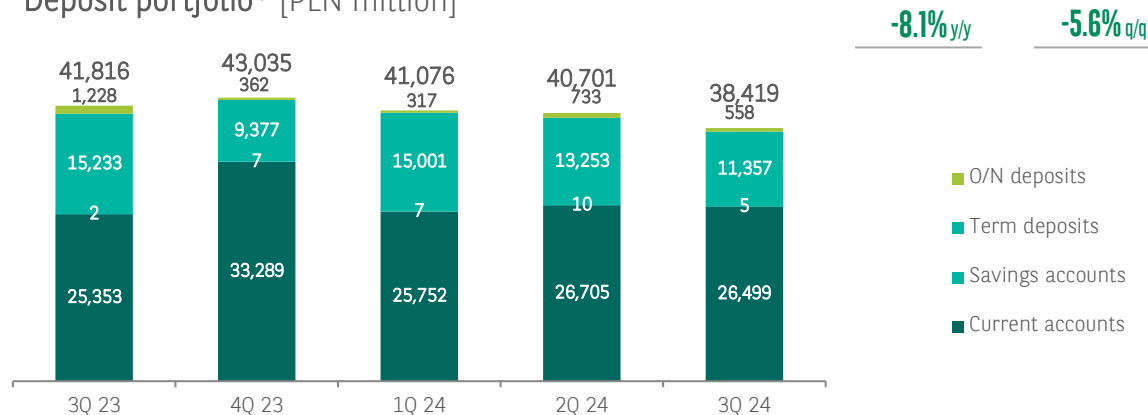
## Gross profit/loss structure [PLN million]



## Net loan portfolio\* [PLN million]



## Deposit portfolio\* [PLN million]



\* due to the 2024 re-segmentation, the data for 2023 have been presented in comparative terms

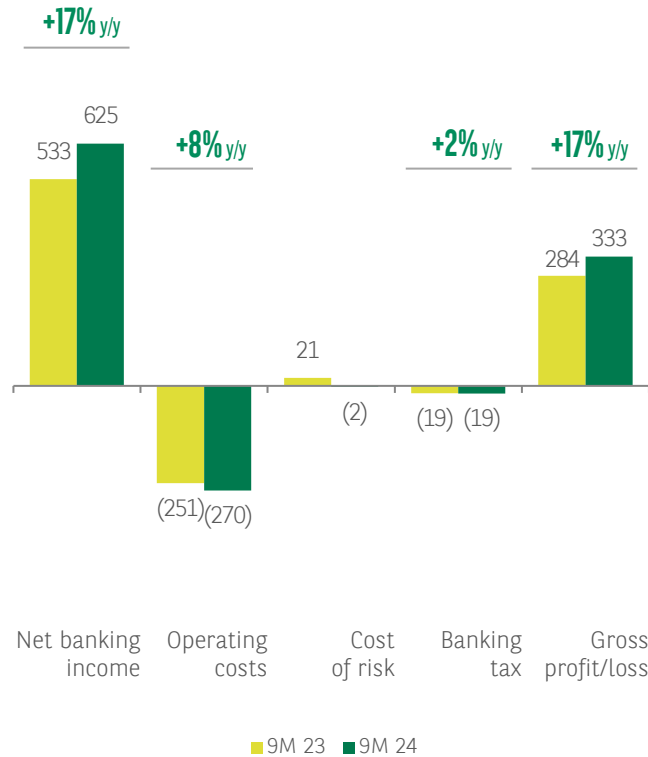
# SME Banking

Growth of the gross profit as a result of higher net interest income despite increase of the cost base and negative impact of credit risk costs

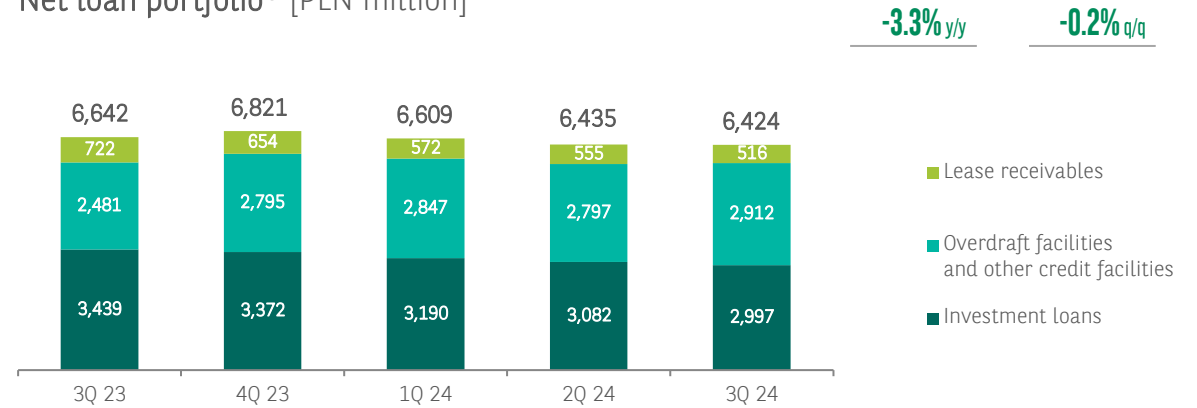
Segment's share in the Group's net banking income



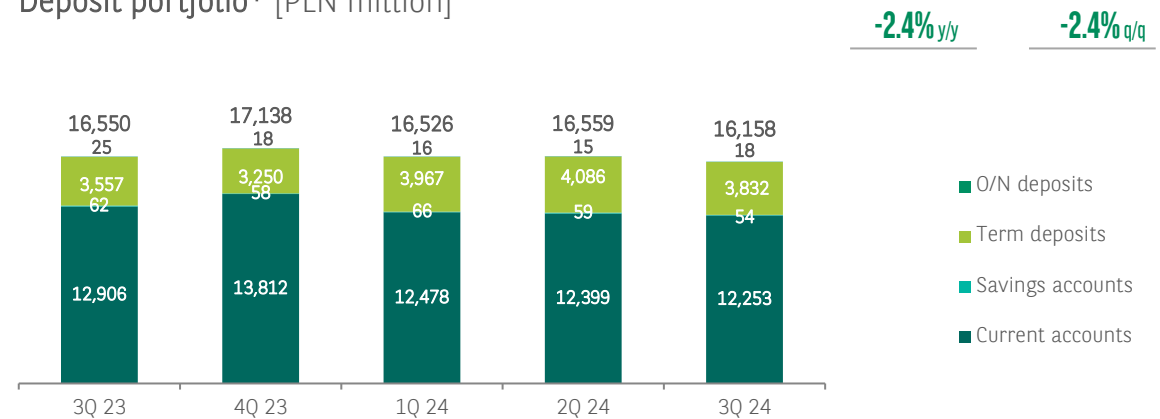
Gross profit/loss structure [PLN million]



Net loan portfolio\* [PLN million]



Deposit portfolio\* [PLN million]



\* due to the 2024 re-segmentation, the data for 2023 have been presented in comparative terms

# Food & Agro Sector

Development of relations with agricultural and food production market participants, support for sustainable sector transformation

## Business development

- New investment support for the food&agri sector - introduction of a **loan with an interest subsidy**, secured by an Agromax guarantee from the Fund for Agricultural Guarantees Plus
- Polish Bank Association (ZBP) moratorium providing for **deferral of loan repayment for people affected by the flood** (at the Client's request)
- **Autumn crop insurance** sales campaign with premium subsidies from the State Treasury

## Sales support actions and relations with Customers

- active participation in industry events:

- Organization of the XIX<sup>th</sup> Food&Agro Conference with the key topic „Human with AI - a symphony of the future"
- Participation in the International Agricultural Exhibition AGRO SHOW 2024 - promotion of investment loans (Agromax guarantee) and the Field Card
- Presentation on poultry production economics at the scientific conference of the World Poultry Science Association
- Subsequent editions of analytical comments as part of the Food & Agro Sonar series
- Content partner for meetings with clients and internal events organized by the Bank's clients and industry organizations



## agronomist

- over **87 thous.** users\*,
- over **214 thous.** visits in Q3 2024

\* unique users visiting the platform in Q3 2024

## Initiatives implemented in Q3 2024

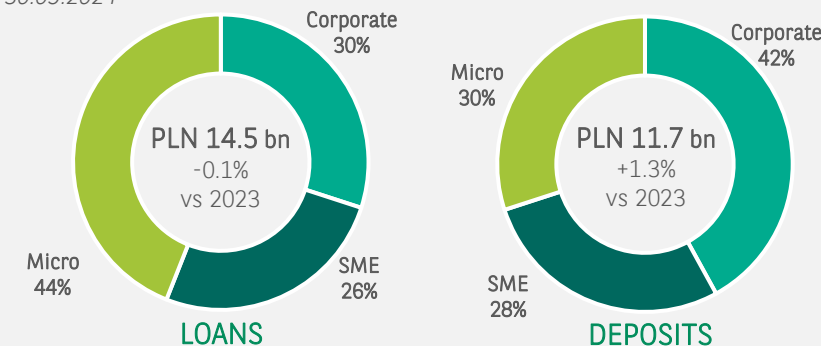
- **Expansion of the ESG materials section** - publication of materials related to reporting environmental and social impact in accordance with the CSRD directive for the food production value chain.
- **Preparation for the implementation of the Field Card** - a new tool for reporting agrotechnical treatments, purchase, sales and cost data with the ability of generating reports - in response to farmers' needs. The first version of the tool was presented at the largest agricultural fair AGRO SHOW.
- **Use of the Agronomist portal at the Bank** - by business advisors, combining the platform with internal tools.



**80.1 thous.** Food & Agro Customers

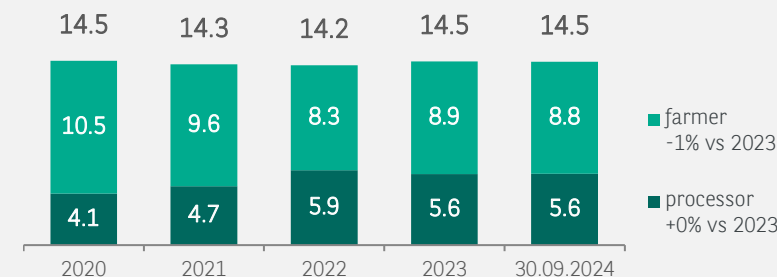
## Food & Agro volumes

30.09.2024



## Loan portfolio

gross, PLN billion



\* due to the 2024 re-segmentation, the data for 2023 have been presented in comparative terms



# Bank subsidiaries

Positive impact of favourable trends on the debt securities market on TFI activities and assets growth in Q3 2024.  
Further growth of leasing assets

## BNP Paribas Towarzystwo Funduszy Inwestycyjnych S.A.

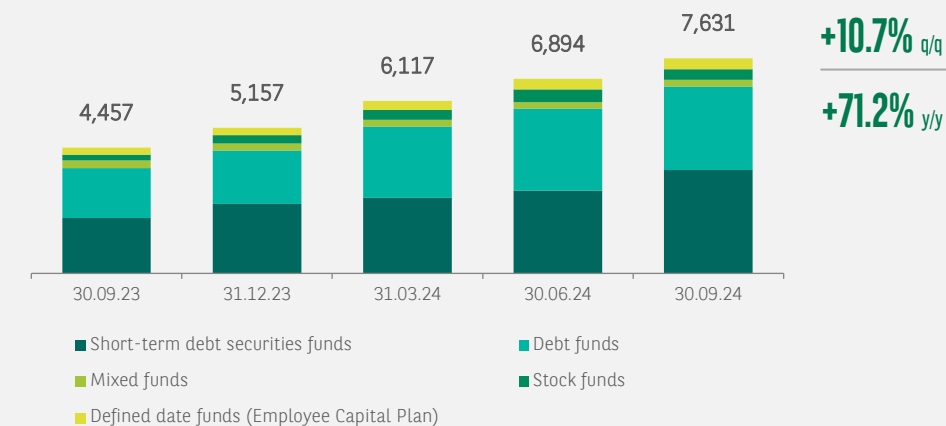
- The value of assets under management at the end of Q3 2024 amounted to PLN 7.6 billion (+10.7% q/q). In this period, the value of assets of capital market investment funds in Poland increased by 5.9%.
- In Q3 2024, BNPP Globalny Strategii Dłużnych ESG was the second most popular subfund on the market, with total net inflows of PLN 1.14 billion. Since the beginning of the year, the subfund has increased its assets several times.
- The market share of BNP Paribas TFI S.A. at the end of Q3 2024 (asset value of capital market funds) amounted to 3.0%.

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

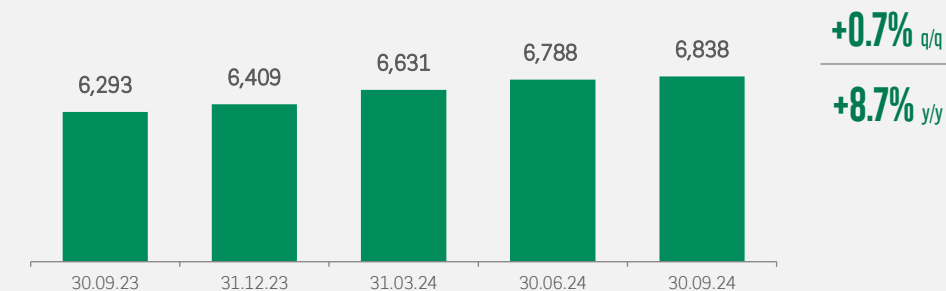
BNPP Leasing Services Sp. z o. o. in cooperation with the Bank offers a full range of leasing products to Personal Finance, micro-enterprises, SMEs and Corporate Customers.

- 16 thous. contracts concluded for the amount of PLN 3.0 billion after Q3 2024 – increase in value by 10% y/y.
- Record level of the portfolio of financed assets of PLN 6.8 billion (September 2024).
- Very good sales results in the Strategic Customers segment and Personal Finance.
- Focus on further improvement of the efficiency of the portfolio servicing process.

Assets under management of BNPP TFI [PLN million]



Leasing assets [PLN million]





BNP PARIBAS

# 06

## Appendices

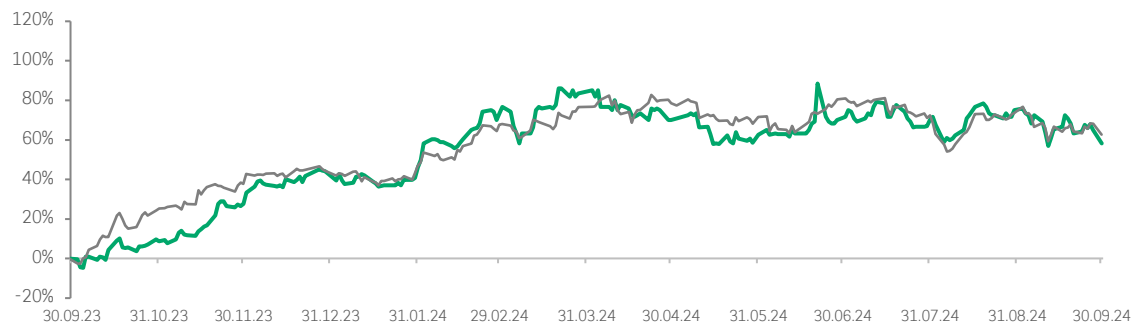
- Shares of BNP Paribas Bank Polska S.A.
- Material events 2022-2024
- Loan portfolio
- Deposit base structure
- Liquidity
- Net banking income
- Profit and Loss Account
- Assets, Liabilities and Equity



# Shares of BNP Paribas Bank Polska S.A.

Decrease of all banks' share prices in Q3 2024. Negative sentiment towards banks on WSE triggered by global economic situation

Change in share price (29.09.2023=100%)



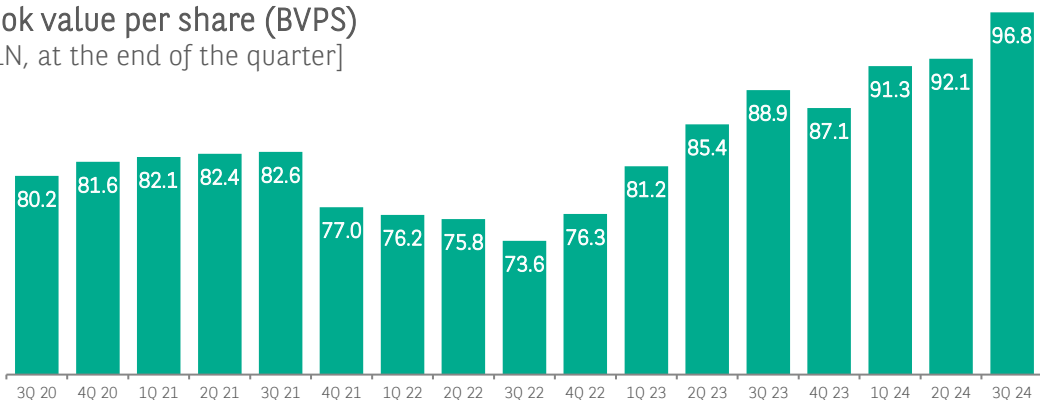
**ISIN code:** PLBGZ0000010  
**GPW ticker:** BNP  
**Index:** mWIG40, mWIG40TR

**WIG banki** 12,458.2 pts  
 +62.7% y/y

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**BNP PARIBAS** PLN 94.0  
 +58.2% y/y

Book value per share (BVPS)  
 [PLN, at the end of the quarter]



## 30 September 2024

free-float: PLN 2.6 bn  
 P/BV: 1.02  
 capitalization: PLN 13.9 bn

## Fitch rating

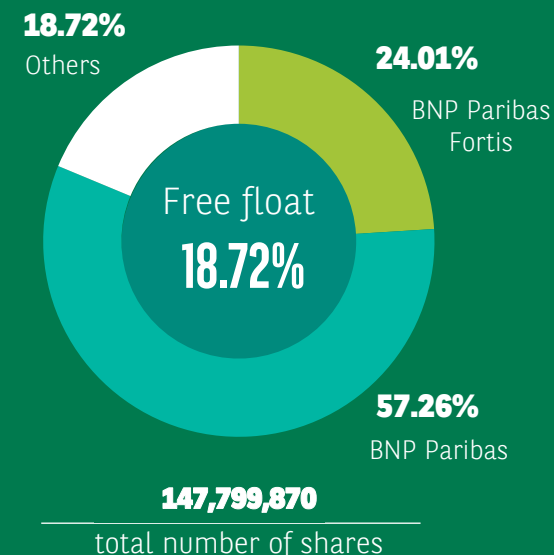
Long-Term Issuer Default Rating (LT IDR) – A+  
 Short-Term Issuer Default Rating (ST IDR) – F1  
 Viability Rating (VR) – bbb-  
 Shareholder Support Rating (SSR) – a+

## ESG rating of Sustainability Agency

negligible risk at the level of 9.8  
 the best result among Polish banks

## Shareholder structure

(30.09.2024)



On 5 April 2024, the Bank's share capital was increased from PLN 147,676,946 to PLN 147,799,870 as a result of taking up of 44,608 M series shares and 78,316 N series shares in the exercise of rights attached to the A4 and B1 series registered subscription warrants, taken up previously.

On 14 March 2024, package transactions were concluded due to the completion of accelerated book building (ABB) regarding the sale of 8,860,616 shares of the Bank by BNP Paribas SA.

# Material events

in individual reporting periods

	1 <sup>st</sup> quarter	2 <sup>nd</sup> quarter	3 <sup>rd</sup> quarter	4 <sup>th</sup> quarter
2024	<ul style="list-style-type: none"> <li>• PLN -21.0 m CHF mortgage loan portfolio legal risk impact</li> <li>• PLN -135.7 m BGF restructuring fund recognized in the Q1 2024 costs (total contribution amount set by BGF at PLN 144.0 m)</li> </ul>	<ul style="list-style-type: none"> <li>• PLN -189.8 m CHF mortgage loan portfolio legal risk impact</li> <li>• PLN -203.0 m impact of credit holidays (recognized in NII)</li> <li>• PLN +135.5 m impact of DTA creation</li> </ul>	<ul style="list-style-type: none"> <li>• PLN -277.2 m CHF mortgage loan portfolio legal risk impact</li> <li>• PLN +99.6 m adjustment to the impact of credit holidays (recognized in NII)</li> </ul>	
2023	<ul style="list-style-type: none"> <li>• PLN +11.0 m adjustment to the impact of credit holidays (recognized in NII)</li> <li>• PLN -234.4 m CHF mortgage loan portfolio legal risk impact</li> <li>• PLN -110.0 m BGF restructuring fund contribution recognized in the Q1 2023 costs (total contribution amount set by BGF at PLN 123.9 m)</li> </ul>	<ul style="list-style-type: none"> <li>• PLN +11.0 m adjustment to the impact of credit holidays (recognized in NII)</li> <li>• PLN -356.0 m CHF mortgage loan portfolio legal risk impact</li> </ul>	<ul style="list-style-type: none"> <li>• PLN +11.0 m adjustment to the impact of credit holidays (recognized in NII)</li> <li>• PLN -371.0 m CHF mortgage loan portfolio legal risk impact</li> </ul>	<ul style="list-style-type: none"> <li>• PLN +22.7 m adjustment to the impact of credit holidays (recognized in NII)</li> <li>• PLN -1,016.8 m CHF mortgage loan portfolio legal risk impact</li> <li>• PLN -22.1 m costs of a restructuring provision for the process of group layoffs</li> </ul>
2022	<ul style="list-style-type: none"> <li>• PLN -125.9 m contribution for the restructuring fund of BGF (PLN -151.7 m the whole BGF charge)</li> <li>• PLN -83.0 m CHF mortgage loan portfolio legal risk impact</li> </ul>	<ul style="list-style-type: none"> <li>• PLN -188.0 m IPS costs</li> <li>• PLN -139.7 m CHF mortgage loan portfolio legal risk impact</li> </ul>	<ul style="list-style-type: none"> <li>• PLN -965.0 m impact of credit holidays (recognized in NII)</li> <li>• PLN -134.0 m CHF mortgage loan portfolio legal risk impact</li> <li>• PLN -29.0 m costs related to the necessity to reimburse Customers for additional fees incurred until the mortgage is established</li> </ul>	<ul style="list-style-type: none"> <li>• PLN +70.0 m adjustment to the impact of credit holidays (recognized in NII)</li> <li>• PLN -383.3 m CHF mortgage loan portfolio legal risk impact</li> <li>• PLN -58.2 m costs related to the Borrowers' Support Fund contribution</li> </ul>

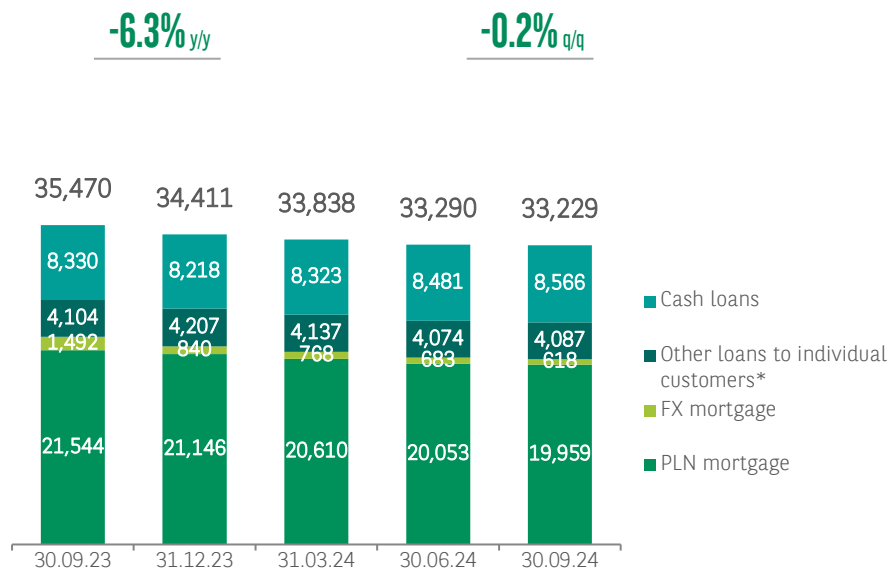


# Loan portfolio

Structure of loans in Individual and Institutional Customer segments



## Individual Customer loans [PLN million]

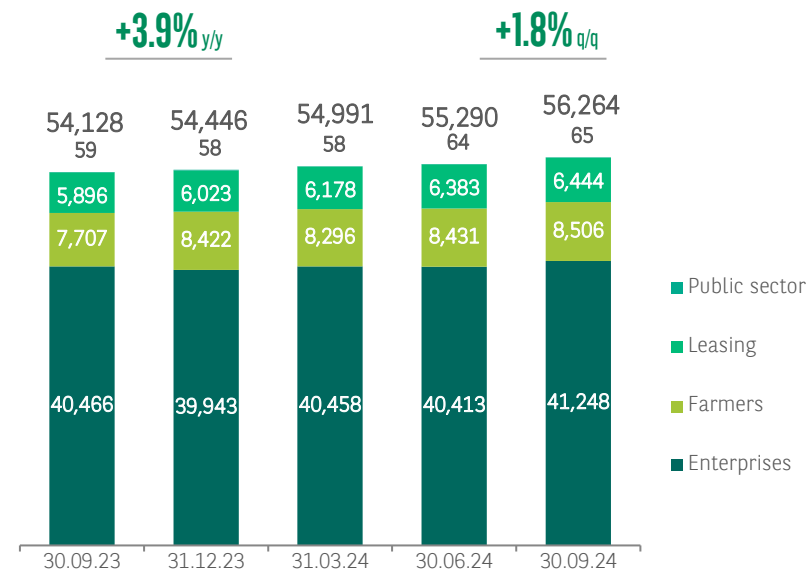


- Further q/q decrease in the PLN mortgage portfolio as a result of still relatively low sales of new loans. Decline in the value of CHF mortgages (-9.7% q/q, -59.3% y/y) primarily due to the impact of the legal risk recognized as a reduction of gross value.
- The share of mortgages in loans to Individual Customers amounts to 61.9% (-0.4 pp q/q, -3.0 pp y/y).
- Increase in the cash loan portfolio +1.0% q/q (+2.8% y/y).

\* *Inter alia: car loans, instalment loans, overdraft facilities, credit cards*



## Institutional Customer loans\*\* [PLN million]



- Increase in gross loans to enterprises (+2.1% q/q, +1.9% y/y). Positive dynamics of the leasing portfolio +1.0% q/q (+9.3% y/y).
- Increase in the individual farmers gross portfolio +0.9% q/q (+10.4% y/y). The share of the portfolio in loans to Institutional Customers stood at 15.1% (-0.1 pp q/q, +0.9 pp y/y).
- At the end of Q3 2024, the share of loans to enterprises in loans to Institutional Customers was equal to 73.3% (+0.2 pp q/q, -1.4 pp y/y), the share of leasing amounted to 11.5% (-0.1 pp q/q, +0.6 pp y/y).

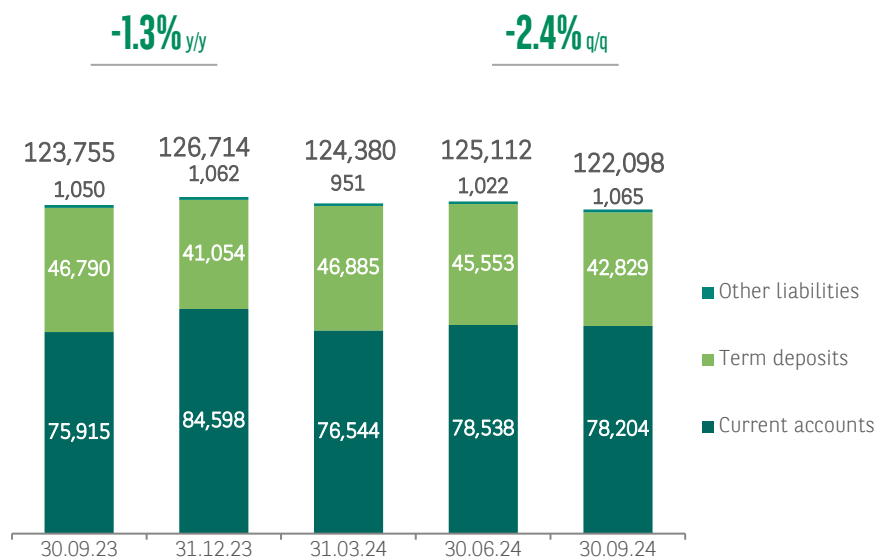
\*\* *including the portfolio measured at fair value for "Farmers" and "Enterprises" items (breakdown based on MIS data)*

# Deposit base structure

Term structure of deposits and by Customer segments



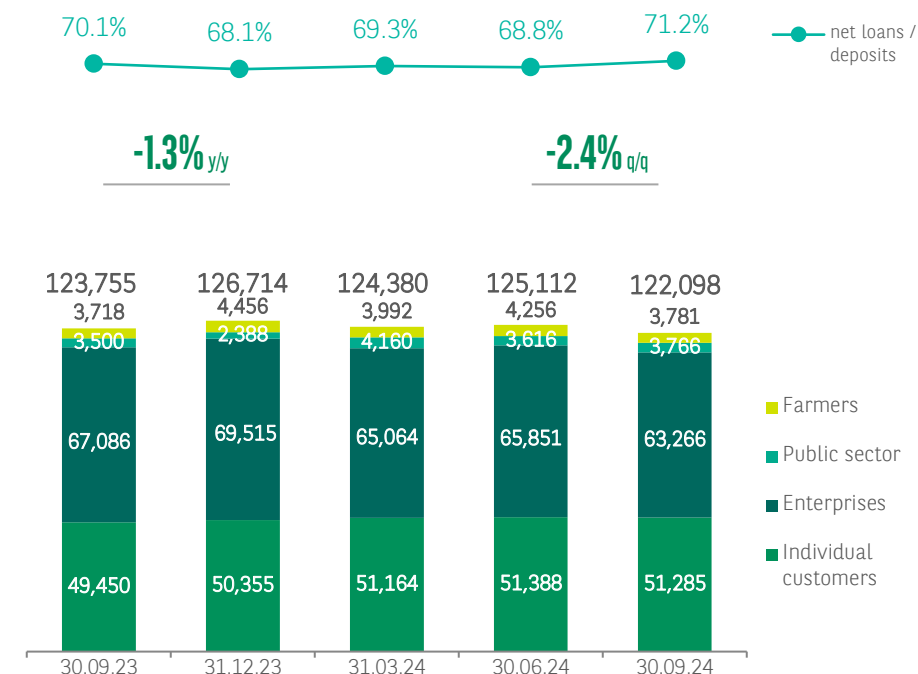
Deposit term structure [PLN million]



- Increase in the share of Customers' current accounts in total deposits: 64.1% at the end of Q3 2024 (+1.3 pp q/q, +2.7 pp y/y).
- In Q3 2024, both term and current deposits decreased by PLN 2,724 million (-6.0% q/q) and PLN 334 million (-0.4% q/q), respectively.
- In the case of current deposits, the portfolio of Institutional Customers decreased by PLN 415 million (-0.8% q/q) and current accounts of Individual Customers slightly increased by PLN 81 million (+0.3% q/q).
- Term deposits of Institutional Customers decreased by PLN 2,547 million (-11.6% q/q), and term deposits of Individual Customers decreased by PLN 177 million (-0.8% q/q).



Deposit structure by Customer type [PLN million]

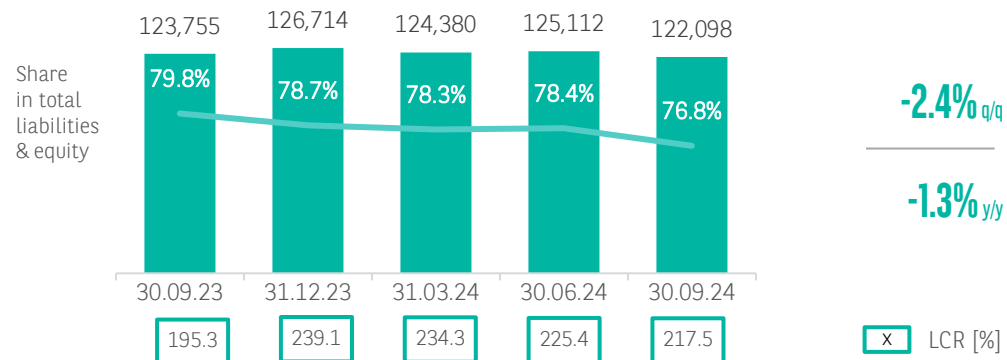


- In Q3 2024, deposits from Individual Customers decreased by 0.2% q/q (+3.7% y/y), from farmers by 11.2% q/q (+1.7% y/y) and from enterprises by 3.9% q/q (-5.7% y/y). Deposits from the public sector increased by 4.2% q/q (+7.6% y/y).

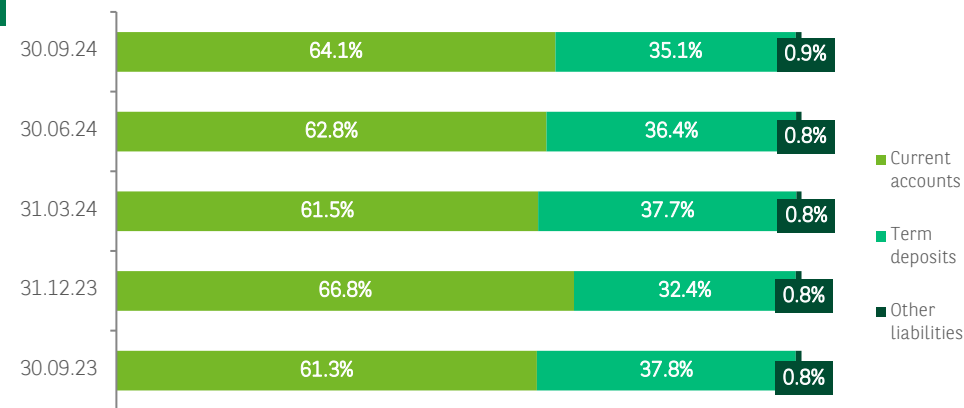
# Liquidity

Stable and diversified deposit base, growing level of liquid assets

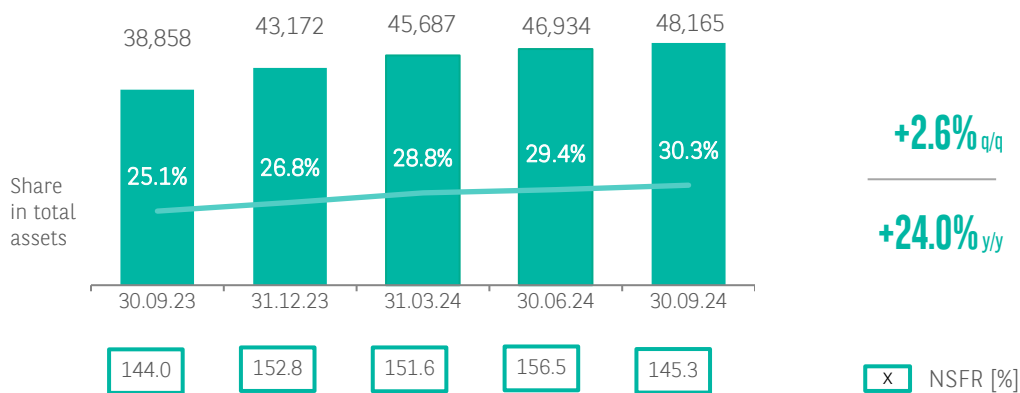
## Customer deposits [PLN million]



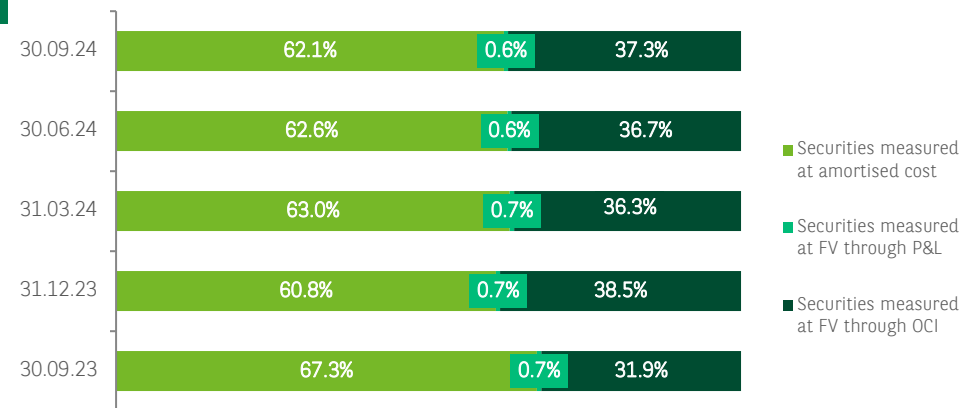
## Customer deposits structure [%]



## Securities [PLN million]



## Securities structure [%]



# Net banking income

Net interest income as a significant factor of net banking income growth

[PLN million]	9M 2024	9M 2023	change
Net interest income	4,201	3,804	10.4%
Net fee and commission income	934	920	1.5%
Net trading income	640	757	(15.4%)
Net investment income	7	(0)	-
Dividends	11	11	2.4%
Hedging accounting	(1)	(17)	(95.1%)
Result arising from the derecognition	(3)	4	-
Other operating income and expenses	(52)	(21)	152.1%
<b>Net banking income</b>	<b>5,737</b>	<b>5,457</b>	<b>5.1%</b>

[PLN million]	Q3 2024	Q3 2023	change
Net interest income	1,579	1,365	15.7%
Net fee and commission income	311	287	8.5%
Net trading income	226	273	(17.3%)
Net investment income	(2)	6	-
Dividends	5	6	(14.1%)
Hedging accounting	(6)	(1)	1,092.0%
Result arising from the derecognition	0	(8)	-
Other operating income and expenses	(15)	(24)	(35.6%)
<b>Net banking income</b>	<b>2,098</b>	<b>1,905</b>	<b>10.2%</b>

- Increase in net interest income y/y due to higher income from investing surplus liquidity (from securities and reverse repo transactions), improved income on derivatives as part of hedge accounting and decline in interest costs on Customer deposits. Negative impact of credit holidays in 9M 2024 at PLN -103 million (in 9M 2023, the impact of credit holidays was PLN +33 million). Net interest income w/o credit holidays impact would be higher by 14.1% y/y.
- Higher net fee and commission income as a result of the growth in asset management and brokerage operations, in the banking card area and other fees, partially offset by lower income from credit and insurance activities.
- Lower net trading income as a result of lower result on margin on currency and derivative transactions with Customers and lower result on equity instruments measured at FV.
- Excluding credit holidays impact, net banking income in 9M 2024 would be 7.7% higher than the results in 9M 2023.

- Higher net interest income in Q3 2024 vs Q3 2023 mainly as a result of positive recognition of credit holiday impact in Q3 2024 (PLN +99.6 million against PLN +11 million in Q3 2023). W/o this impact, the result would have been higher by 9.3% due to higher interest income from investing surplus liquidity, improved result on derivatives as part of fair value hedge accounting and lower costs on Customer deposits.
- Growth of net fee and commission income as a result of higher income in all areas of activities except for credit activities.
- Lower net trading income as a result of lower result on derivative transactions with Customers.
- Excluding credit holidays impact, net banking income in Q3 2024 would be 5.6% higher than the result in Q3 2023.



# Consolidated P&L

PLN thous.

Profit and loss account	30.09.2024	30.09.2023	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
Interest income	7,592,142	7,270,070	2,738,737	2,347,687	2,505,718	2,557,190	2,482,114
Interest expenses	(3,391,237)	(3,466,033)	(1,159,351)	(1,128,144)	(1,103,742)	(1,135,800)	(1,117,390)
<b>Net interest income</b>	<b>4,200,905</b>	<b>3,804,037</b>	<b>1,579,386</b>	<b>1,219,543</b>	<b>1,401,976</b>	<b>1,421,390</b>	<b>1,364,724</b>
Fee and commission income	1,149,702	1,113,683	382,069	364,707	402,926	358,916	353,198
Fee and commission expenses	(215,897)	(193,822)	(70,834)	(77,222)	(67,841)	(67,815)	(66,356)
<b>Net fee and commission income</b>	<b>933,805</b>	<b>919,861</b>	<b>311,235</b>	<b>287,485</b>	<b>335,085</b>	<b>291,101</b>	<b>286,842</b>
Dividend income	10,828	10,570	5,476	4,566	786	311	6,372
Net trading income	639,818	756,663	225,518	201,047	213,253	194,118	272,632
Net investment income	7,022	(152)	(1,767)	4,960	3,829	(22,876)	6,211
Result on hedge accounting	(828)	(16,866)	(6,389)	440	5,121	(14,073)	(536)
Result on derecognition of financial assets measured at amortized cost due to significant modification	(2,625)	3,722	180	(2,114)	(691)	468	(7,890)
Other operating income	151,010	162,132	44,179	57,049	49,782	64,427	52,829
<b>Net allowances on expected credit losses of financial assets and provisions for contingent liabilities</b>	<b>(186,908)</b>	<b>39,980</b>	<b>(98,823)</b>	<b>8,280</b>	<b>(96,365)</b>	<b>(74,349)</b>	<b>(11,370)</b>
Result on legal risk related to foreign currency loans	(488,018)	(961,260)	(277,246)	(189,772)	(21,000)	(1,016,826)	(370,848)
General administrative expenses	(2,130,010)	(1,932,285)	(659,348)	(675,389)	(795,273)	(706,514)	(645,538)
Depreciation	(381,599)	(339,457)	(127,781)	(128,014)	(125,804)	(117,279)	(115,918)
Other operating expenses	(203,325)	(193,256)	(59,356)	(78,984)	(64,985)	(109,148)	(76,393)
<b>Operating result</b>	<b>2,550,075</b>	<b>2,264,058</b>	<b>935,264</b>	<b>709,097</b>	<b>905,714</b>	<b>(89,250)</b>	<b>761,117</b>
Tax on financial institution	(304,025)	(304,177)	(99,414)	(99,412)	(105,199)	(107,476)	(101,642)
<b>Gross profit (loss)</b>	<b>2,246,050</b>	<b>1,959,881</b>	<b>835,850</b>	<b>609,685</b>	<b>800,515</b>	<b>(196,726)</b>	<b>659,475</b>
Income tax	(396,940)	(566,770)	(200,306)	13,293	(209,927)	(183,839)	(213,996)
<b>NET PROFIT (LOSS)</b>	<b>1,849,110</b>	<b>1,393,111</b>	<b>635,544</b>	<b>622,978</b>	<b>590,588</b>	<b>(380,565)</b>	<b>445,479</b>

# Assets

PLN thous.

Consolidated statements of financial position	30.09.2024	30.06.2024	31.03.2024	31.12.2023	30.09.2023
<b>ASSETS</b>					
Cash and balances with the Central Bank	9,803,988	8,103,037	6,991,447	6,883,586	6,699,539
Amounts due from banks	7,456,430	12,022,413	13,390,827	17,963,948	16,195,371
Derivative financial instruments	2,748,414	2,870,033	2,998,009	3,146,745	2,797,626
Adjustment of fair value of the hedging and hedged item	145,256	126,830	108,751	94,496	125,440
Loans and advances to customers valued at amortized cost	86,397,264	85,488,299	85,572,554	85,594,516	86,017,265
Loans and advances to customers valued at fair value through P&L	497,128	547,489	593,189	653,582	729,446
Securities valued at amortized cost	29,899,026	29,386,244	28,784,864	26,246,278	26,158,895
Securities valued at fair value through P&L	307,723	304,580	308,228	291,351	290,465
Securities valued at fair value through the other comprehensive income	17,958,410	17,243,568	16,593,785	16,634,303	12,408,951
Intangible assets	932,012	916,071	916,565	936,024	851,904
Property, plant and equipment	915,889	954,049	979,966	959,923	987,967
Deferred income tax assets	837,411	844,943	653,839	766,504	778,997
Current income tax assets	3,579	73	1,294	4,730	26,316
Other assets	1,052,439	733,618	946,801	849,761	1,029,677
<b>TOTAL ASSETS</b>	<b>158,954,969</b>	<b>159,541,247</b>	<b>158,840,119</b>	<b>161,025,747</b>	<b>155,097,859</b>

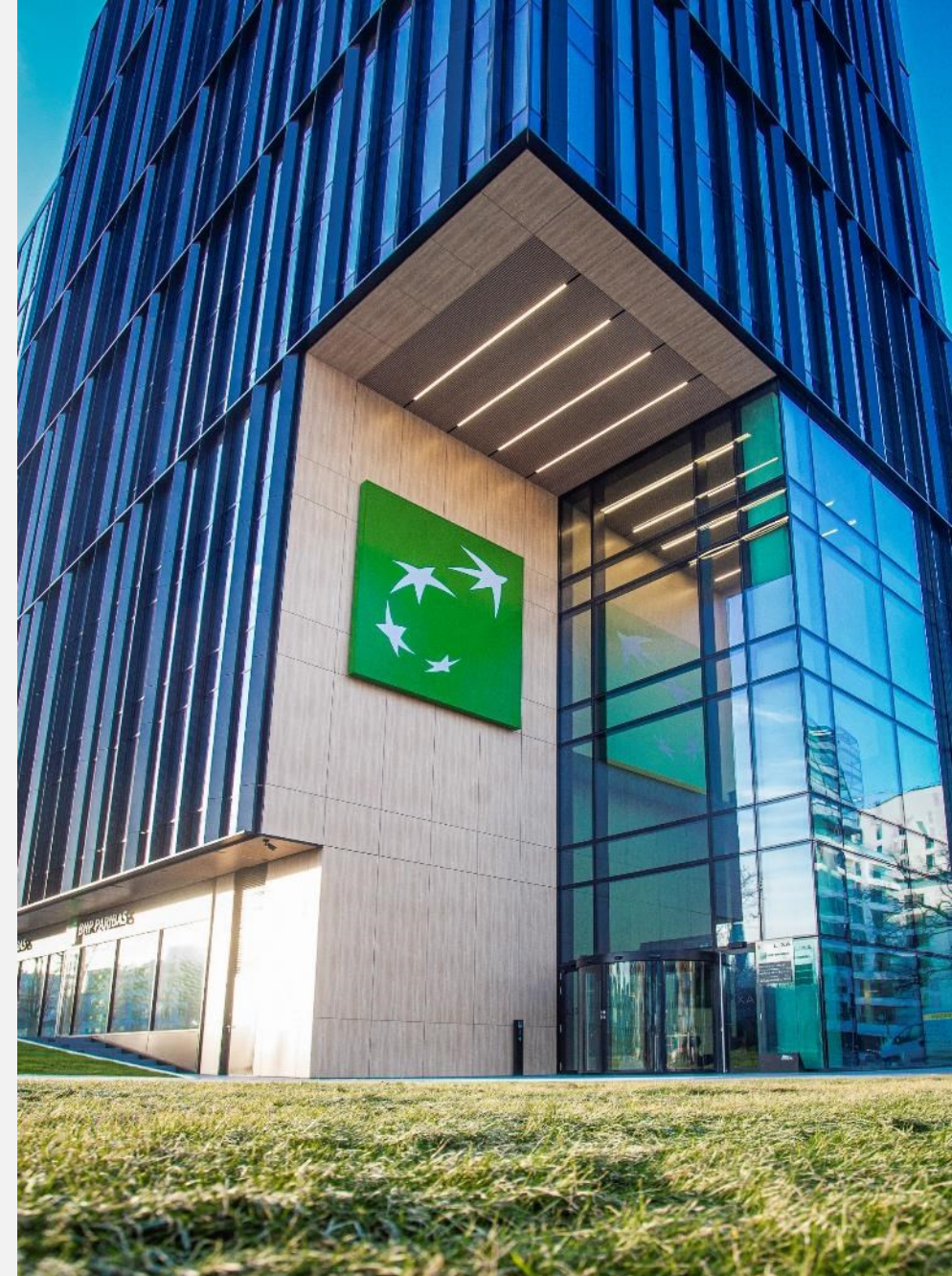
# Liabilities and equity

PLN thous.

Consolidated statements of financial position	30.09.2024	30.06.2024	31.03.2024	31.12.2023	30.09.2023
<b>LIABILITIES</b>					
Amounts due to the Central Bank	-	-	-	-	-
Amounts due to other banks	9,348,079	8,739,660	8,699,284	9,059,394	6,429,084
Adjustment of fair value of the hedging and hedged item	244,061	1,703	(55,830)	(7,365)	(245,848)
Derivative financial instruments	2,566,291	2,578,234	2,846,443	2,865,275	2,872,187
Amounts due to customers	122,547,902	125,565,489	124,837,420	127,174,831	124,223,279
Liabilities on debt securities issue	-	-	-	-	-
Subordinated liabilities	4,302,463	4,298,870	4,291,446	4,336,072	4,415,727
Leasing liabilities	592,256	621,443	640,813	626,269	676,222
Other liabilities	2,904,221	2,357,871	2,508,485	2,191,890	2,328,802
Current income tax liabilities	258,587	129,287	44,331	376,736	276,659
Provisions	1,884,027	1,639,640	1,541,342	1,541,370	990,813
<b>TOTAL LIABILITIES</b>	<b>144,647,887</b>	<b>145,932,197</b>	<b>145,353,734</b>	<b>148,164,472</b>	<b>141,966,925</b>
<b>EQUITY</b>					
Share capital	147,800	147,800	147,677	147,677	147,677
Supplementary capital	9,156,939	9,110,976	9,110,976	9,110,976	9,110,976
Other reserve capital	4,041,597	4,040,016	3,527,091	3,525,056	3,523,460
Revaluation reserve	(470,022)	(530,929)	(532,929)	(566,754)	(676,064)
Retained earnings	1,430,768	841,187	1,233,570	644,320	1,024,885
retained profit	(418,342)	(372,379)	642,982	(368,226)	(368,226)
net profit for the period	1,849,110	1,213,566	590,588	1,012,546	1,393,111
<b>TOTAL EQUITY</b>	<b>14,307,082</b>	<b>13,609,050</b>	<b>13,486,385</b>	<b>12,861,275</b>	<b>13,130,934</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>158,954,969</b>	<b>159,541,247</b>	<b>158,840,119</b>	<b>161,025,747</b>	<b>155,097,859</b>

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**BNP PARIBAS**

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**BNP Paribas Bank Polska Spółka Akcyjna**, with its registered office in Warsaw at ul. Kasprzaka 2, 01-211 Warsaw, entered into the Register of Entrepreneurs of the National Court Register (KRS) by the District Court for the capital city of Warsaw in Warsaw, 13th Commercial Division of the National Court Register, with KRS number: 0000011571, Tax Identification Number (NIP): 526-10-08-546, and a fully paid share capital of PLN 147,799,870.

# INVESTOR RELATIONS

BNP PARIBAS BANK POLSKA S.A.