



BNP PARIBAS

2024

RESULTS PRESENTATION

13 MARCH 2025

#BANKDOBRYCHDECYZJI



BNP PARIBAS BANK POLSKA SA GROUP



BNP PARIBAS

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Agenda

#BANKDOBRYCHDECYZJI

01

Key highlights



2024 – significant improvement of financial results. Important step on the way to implementing the GO beyond strategy

Growth in core revenues and lower impact of CHF portfolio legal risk with moderate increase of cost base

STRATEGY & TRANSFORMATION

Consistent implementation of key strategic goals:

- #UP - supporting innovative solutions changing banking services
- #POSITIVE – involvement in financing green transition
- #STRONGER - implementing technologies that support Clients and operational processes
- #TOGETHER - building a diverse and engaged community

BUSINESS ACTIVITY

- Slight increase in Institutional Customers' loans despite a conservative and selective credit policy. Gradual return to the market of PLN mortgage loans
- A good year in sales of investment products (32% y/y increase in balance) with an increase in Retail Customers' deposits at the market level (+10% y/y)
- Further increase in Retail Customer transactionality (BLIK transactions, mobile banking and transactions, digital wallets, cards)
- Further development of the GOBiznes ecosystem for Institutional Customers. Increase in the number of GOMobile Biznes users (+18% y/y)

FINANCIAL RESULTS

- Growth in revenues in key NBI categories. NBI growth boosted by NII
- Improvement of the normalized cost/income ratio despite the cost base growth resulting from inflation processes and technological investments
- Lower burden of results with costs of legal risk of the CHF mortgage loan portfolio – PLN 0.8 billion in 2024 vs. PLN 2 billion in 2023
- Continued very good quality of the loan portfolio, low cost of risk
- Improved capital position, among others, due to the issue of capital bonds (AT1) and good financial results, while paying out a dividend from 2023 net profit. Management Board recommendation to pay out 50% of 2024 net profit as a dividend (DPS: PLN 7.86)

net profit

PLN 2.4 bn

+133% y/y

ROE

16.9%

+9 pp y/y

gross loans

PLN 88.4 bn

-1% y/y

NIM

3.8%

+19 bps y/y

NBI

PLN 7.8 bn

+6% y/y

expenses

PLN 3.4 bn

+8% y/y

GO beyond Strategy 2022-25

Key achievements in 2024

#UP - supporting innovative solutions that change banking services

- **New in the offer - Start TwojeGO Biznesu:** comprehensive support for Clients setting up their own business; **8% on the deposit account** for new Clients who open a current account in a branch, "Account with a Card for influentials", Visa tennis card
- **New solutions - API Premium:** allows the Bank's business partners to verify and confirm the data of their Clients or contractors; **Envirly Platform:** enables carbon footprint management and improves ESG reporting, available to all of the Bank's business Clients
- Cooperation with innovative companies:
 - financing of a Polish company **Algolytics Technologies** - scaleup providing the automation of business processes using Big Data, Machine Learning, Stream Based Modeling
 - cooperation of the Bank and BNP Paribas Faktoring with **FinTech Monevia** - new opportunities for Clients from the small business and microenterprise sector in the field of microfactoring
- **Transformation of the corporate center network** and separation of homogeneous groups of Customers in order to better adapt the service provided to their needs and specificity

#POSITIVE - commitment to financing the green transition

- PLN 10.2 billion of sustainable financing at the end of 2024 (11.6% share in the loan portfolio)
- Agreement with the European Investment Fund – InvestEU portfolio guarantee up to EUR 105 million
- Financing linked to sustainable development as part of:
 - **supporting the energy transition** – for individual clients and housing communities (PLN 1.3 billion)
 - **support for sustainable commercial investments (Green Loan)** – Olivia Star office building in Tricity, Lakeside in Warsaw, office building in Warsaw for Stena Group, Panattoni Park Szczecin VI industrial park
 - **Sustainability-Linked Loan** – for Groups: CCC, Grenevia, EFL

EXECUTION IN 2024

87% [85% in 2023]

GOAL 2025: 90%

% of key processes available via remote channels*

** for individual Customers*

+26% [vs 2021]

GOAL 2025: >22%

Increase in the number of active international Customers

64% [43% in 2023]

GOAL 2025: >50%

Digital sales (Individual Customers)

+34% [vs 2021]

GOAL 2025: +30%

Increase in the number of active food processors

27% [14.7% in 2023]

GOAL 2025: 30%

Share of sustainable assets in management

41% [37% in 2023]

GOAL 2025: 50%

Clients' Centers with the "Barrier-free facility" certificate

GO beyond Strategy 2022-25

Key achievements in 2024

#STRONGER - implementing technologies supporting Clients and operational processes

- The first bank in Poland to use **BaseModel.ai**: a tool that allows for matching the offer to customer preferences
- **Axepta BNP Paribas payment gateway** made available for **Shoper customers** (e-commerce solutions provider)
- **Development of the GENiusz Chatbot**, based on GenAI technology, to include new areas and functionalities allowing for further optimization of processes and increased work efficiency
- Introduction of a **full credit workflow** in all corporate banking centers and a significant reduction in the time of the credit process for the Corporate Customers segment
- **233 active robots** supporting the Bank's operations in the areas of: customer service, HR, settlements, risk and compliance - 33 implementations in 2024
- **Over 50% of the Bank's net profit for 2023** was allocated to the payment of dividend - DPS: PLN 3.41

#TOGETHER - building a diverse and engaged community

- **Creating a culture of continuous development** – LeaderUP: leadership competence model, RozwijAI się z Digital Academy, 6th edition of the UniwersilTy program, 4th edition of the I can do IT program, 3rd edition of the ESG Academy, #MyWay training offer, #MamToDamTo, 5 years of the BNP Paribas Changing Women development program
- **Work-life balance initiatives** - 2 Hours for Family/for People, 2 Hours for Health, Health Days
- **Social involvement:**
 - **The Noble Gift** – the Bank is a strategic partner of the campaign for the seventh time, 2.7 thous. engaged employees, support from the Bank and Customers in 2024 in the amount of almost PLN 2 million
 - employee volunteering, 2 Hours for Earth, Good Kilometers, Class - a scholarship and development program
- **First hackathon at the Bank** - building an AI model to identify fake transactions in mobile channels
- **BNP Paribas Open Talks** - regular online meetings of members of the Bank's Management Board with employees

EXECUTION IN 2024

+13% [CAGR vs 2021]

GOAL 2025: >10% per year
Operations efficiency increase

calculated as the volume of products per FTE in the Operations and Sales Support Area

102 [73 in 2023]

GOAL 2025: >200
Number of use cases using AI or advanced data analytics

27 [23 in 2023]

GOAL 2025: 20
Net Promoter Score of employees

37.5% [22% in 2023*]

GOAL 2025: 30%
Share of women in the Bank's Management Board

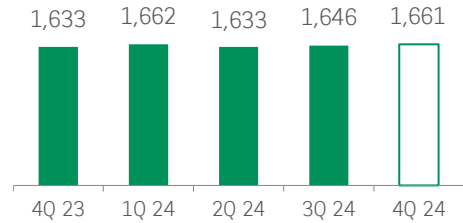
** since 1 January 2024 – 37.5%*

#G0digital - statistics

Continued growth in transactionality and use of mobile banking



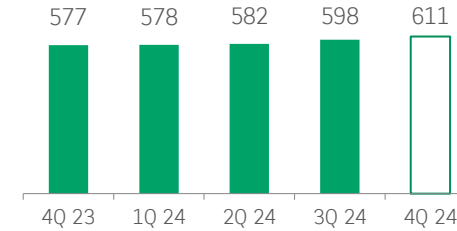
Customers using digital channels [thous.]



+1% q/q
+2% y/y



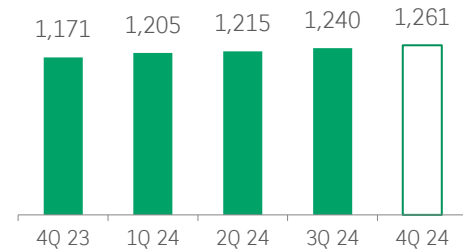
Number of tokens in digital wallets [thous.]



+2% q/q
+6% y/y



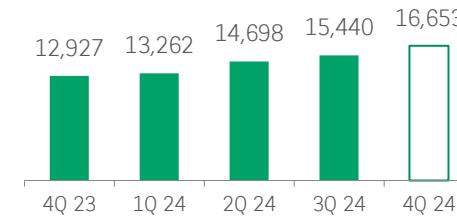
G0mobile users [thous.]



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

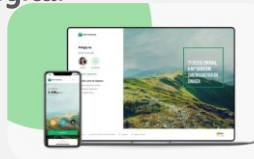


BLIK transactions quarterly [thous.]



+8% q/q
+29% y/y

#G0digital



G0makler
application



G0dealer
application



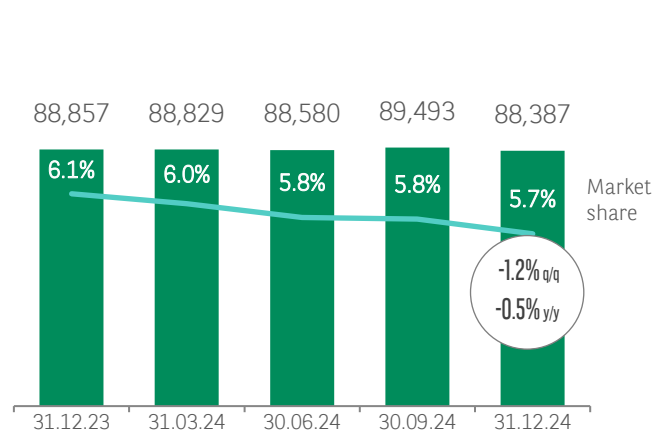
G0invest
service



Loan and deposit volumes

Loan portfolio dynamics below expectations yet with a y/y deposits growth. Selective growth in the Customers acquisition

> Gross loans [PLN million]



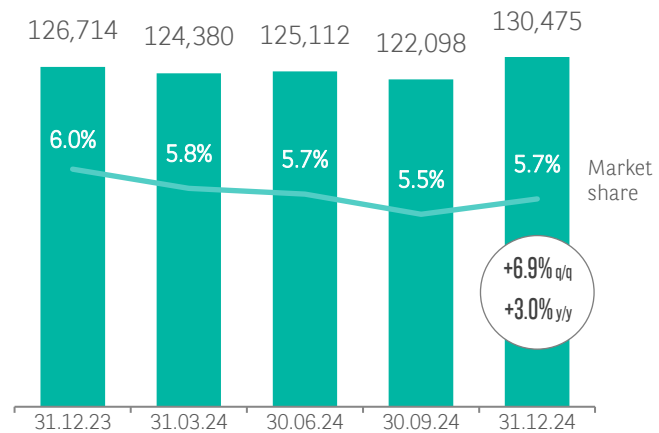
-1.1% q/q

decrease in Individual Customer loans (-4.5% y/y), mortgage loans (-1.8% q/q, -8.1% y/y)

-1.3% q/q

slight decrease in Institutional Customer loans (with an increase of 2.0% y/y)

> Customer deposits [PLN million]



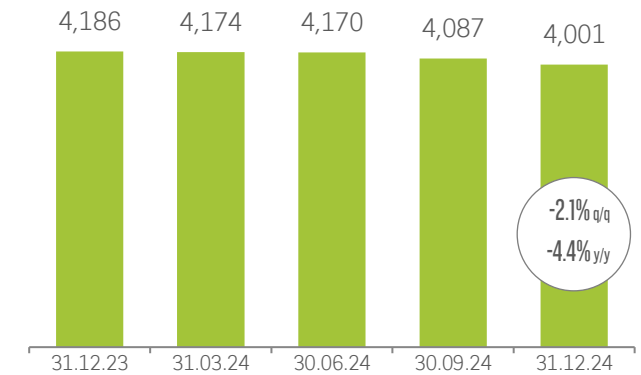
+7.6% q/q

solid increase in Individual Customer deposits (+9.6% y/y)

+6.3% q/q

increase in Institutional Customer deposits (with a decrease of 1.4% y/y)

> Number of Customers [thous.]



-1.8% q/q

decrease in the number of Individual Customers due to Customer base verification (-5.0% y/y)
Increase in the number of Affluent Customers (+1.6% q/q, +10.2%) and Private Banking Clients (+2.9% q/q, +14.4% y/y)

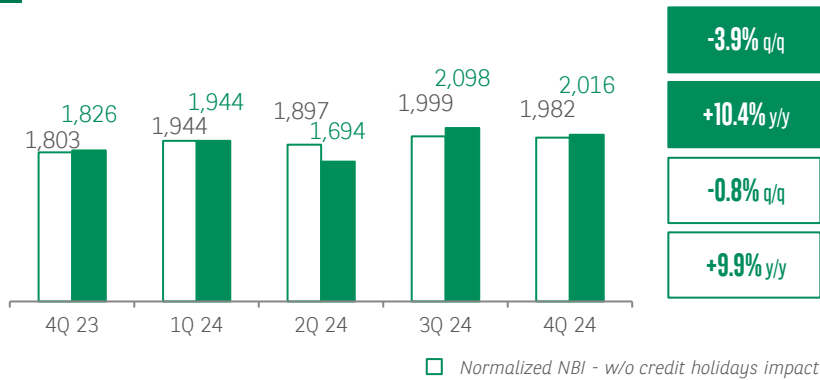
-5.3% q/q

decrease in the number of micro, SME and Corporate Customers (with an increase of 2.0% y/y)

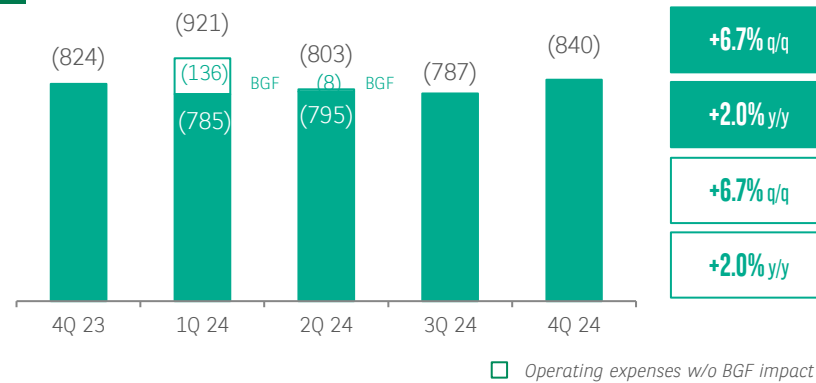
Quarterly financial results

Solid quarterly net profit over the year. Comparable normalized NBI and total CHF legal and credit risk costs. Seasonal increase in operating expenses

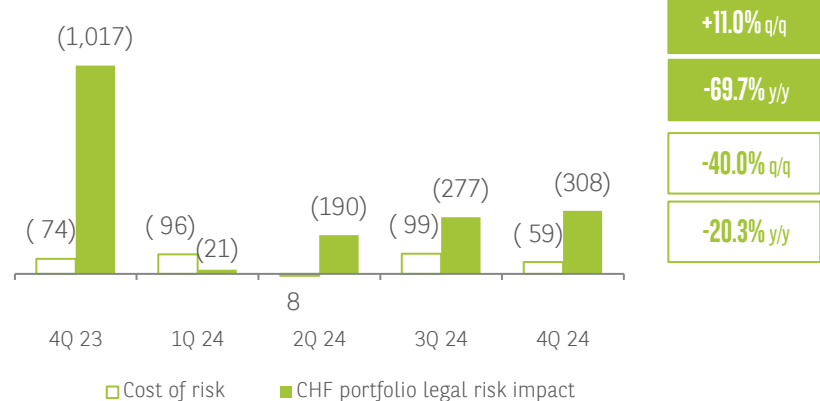
Net banking income [PLN million]



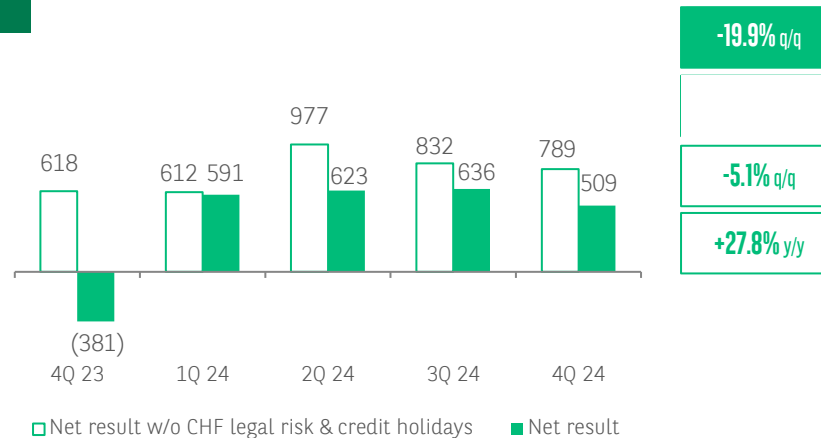
Operating expenses [PLN million]



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



Net result [PLN million]



Similar quarterly net banking income w/o credit holidays impact (PLN +34 million in Q4 vs. +100 million in Q3 due to growth in comparable net interest income, net fee and commission income, net investment income and hedge accounting.

Seasonally higher level of general administrative costs with a simultaneous slight decrease in personnel expenses.

Decrease of cost of risk related, among others, to the positive impact of the sale of receivables in Q4 24.

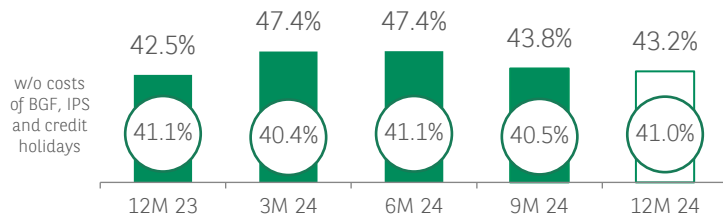
Moderate increase in the impact of the legal risk of the CHF mortgage portfolio.

Reported quarterly net profit -20% q/q.

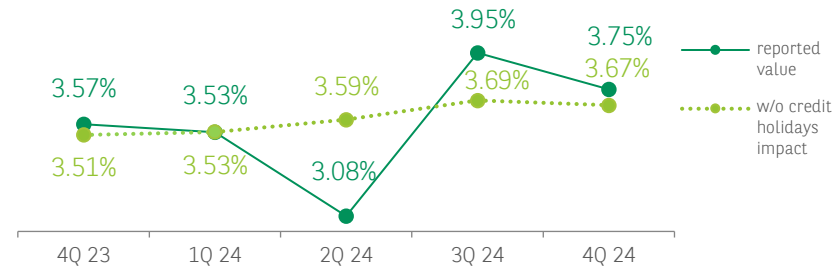
Key financial ratios

Maintained high return on equity. Stabilization of the net interest margin and cost efficiency (w/o credit holidays impact and BGF costs). Good quality of the loan portfolio translating into low cost of credit risk

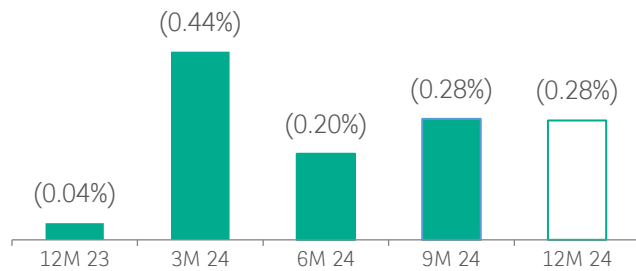
> Cost / Income [%]



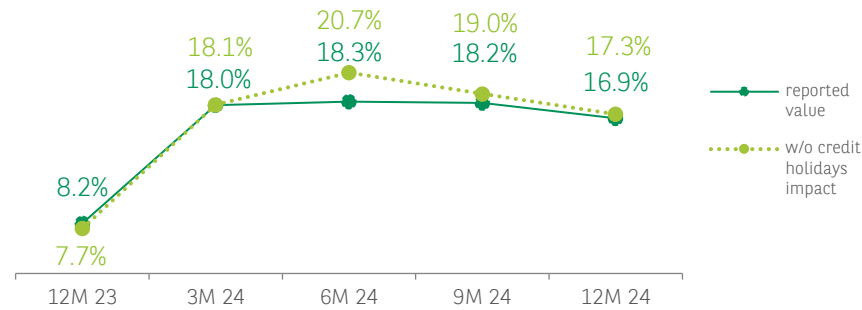
> Net interest margin on assets [%]



> Cost of credit risk [%]



> ROE [%]



Cost / Income ratio w/o BGF costs and credit holidays at the slightly lower level compared to 12M 2023. The reported Cost / Income ratio increased slightly compared to 12M 2023, primarily due to the increase in the cost base related to inflation and investments implemented by the Group.

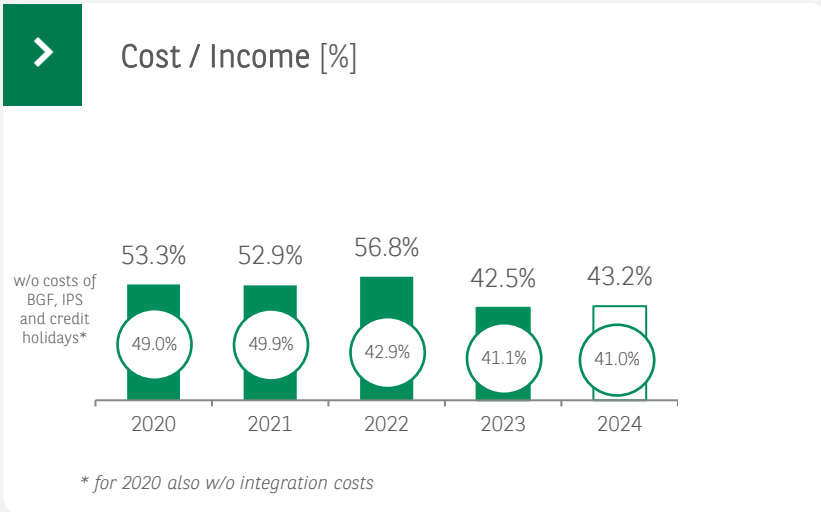
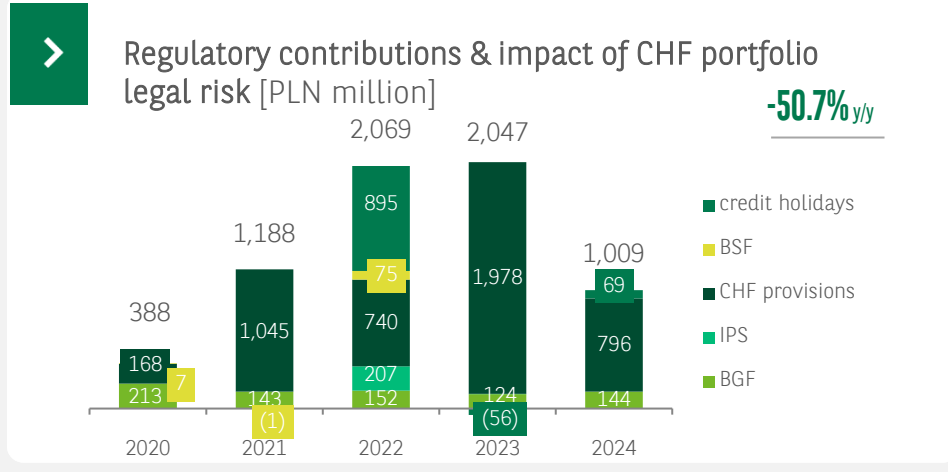
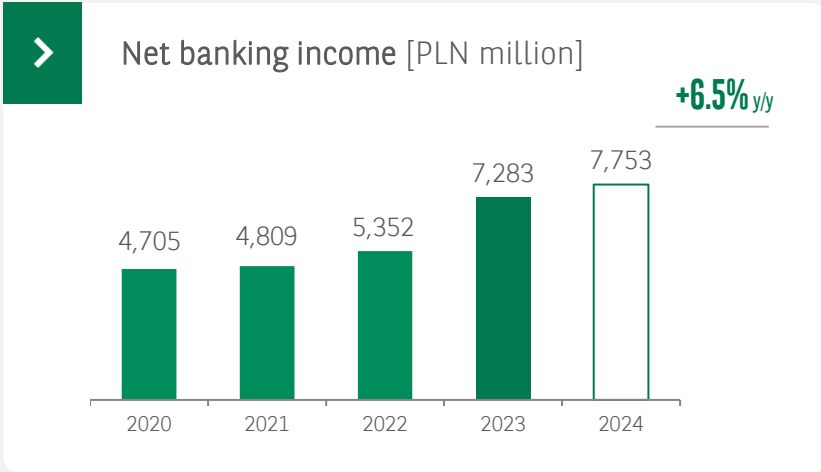
Increase of the net interest margin (also w/o credit holidays impact) due to the optimization of the cost of financing, improvement of the result on derivatives and management of surplus liquidity.

Low cost of credit risk. Very good quality of the loan portfolio.

Reported ROE at the level of 16.9%.

Significant improvement of the core business profitability

Net profit doubled following improvement of core revenues (increase in net interest margin) and significantly lower legal risk burden of CHF portfolio allowing the Bank to strengthen the capital base



Historically the highest net banking income achieved due to:

- increase in net interest income by 9.9% y/y (by 12.4% w/o credit holidays impact),
- higher NF&C by 4.4% y/y,
- improvement in the result on investment activities as well as result on hedge accounting.

Cost control enabling the maintenance of a similar level of the Costs / Income ratio despite an increase in operating expenses by 8.3% y/y. W/o BGF, IPS costs and credit holidays impact this ratio would amount to 41.0% (-0.1 pp y/y).

PLN 2.4 billion of net profit in 2024 mainly due to the higher core revenues and lower negative impact of the CHF portfolio legal risk.

02

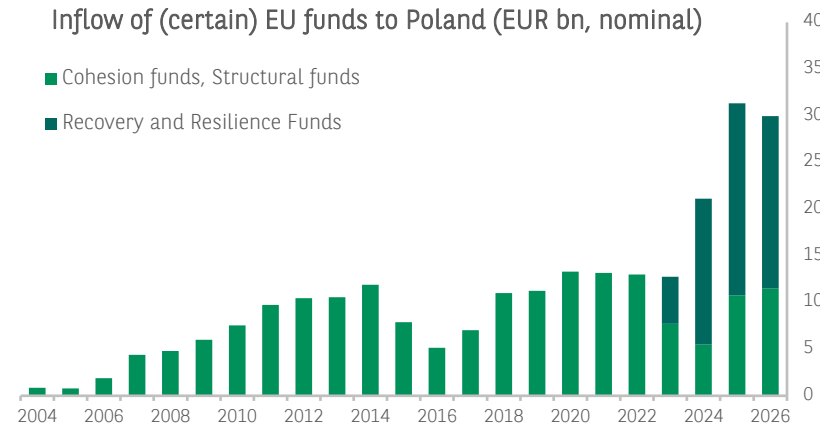
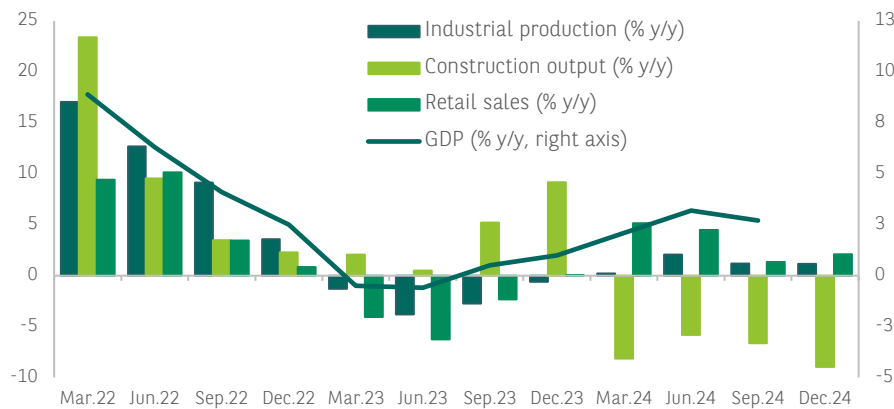
Macroeconomic environment



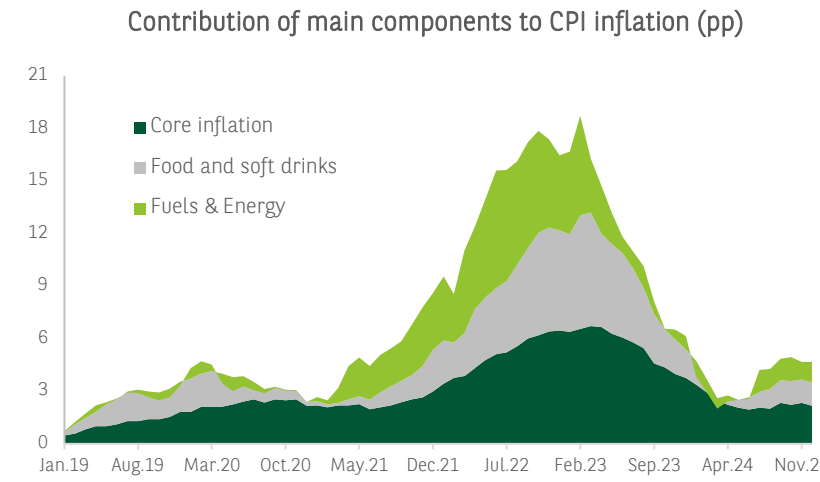
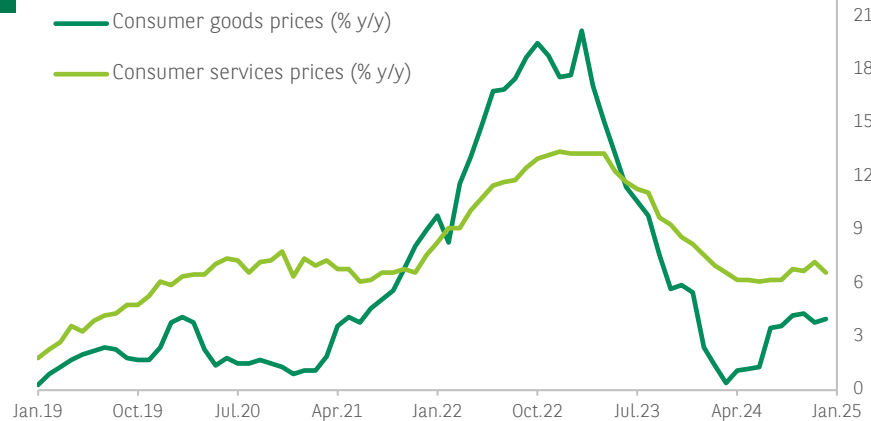
GDP, economic situation and inflation

Faster economic growth in late 2024

Economic activity still fairly weak, but investment outlook improving on stronger inflow of EU funds



Inflation to remain above the NBP target until mid-2025



In Q4 2024, Poland's GDP growth accelerated from 2.7% y/y to 3.2% y/y, mainly due to stronger household consumption expenditure. Exports and investments remained weak, however. While foreign demand is still the main risk factor for the economic outlook in Poland, capital expenditure should grow rapidly this year, mainly due to infrastructure investments financed by EU funds.

The significant acceleration in the inflow of EU funds last year and their expected further increase in 2025-26 bode well for investments in the coming quarters.

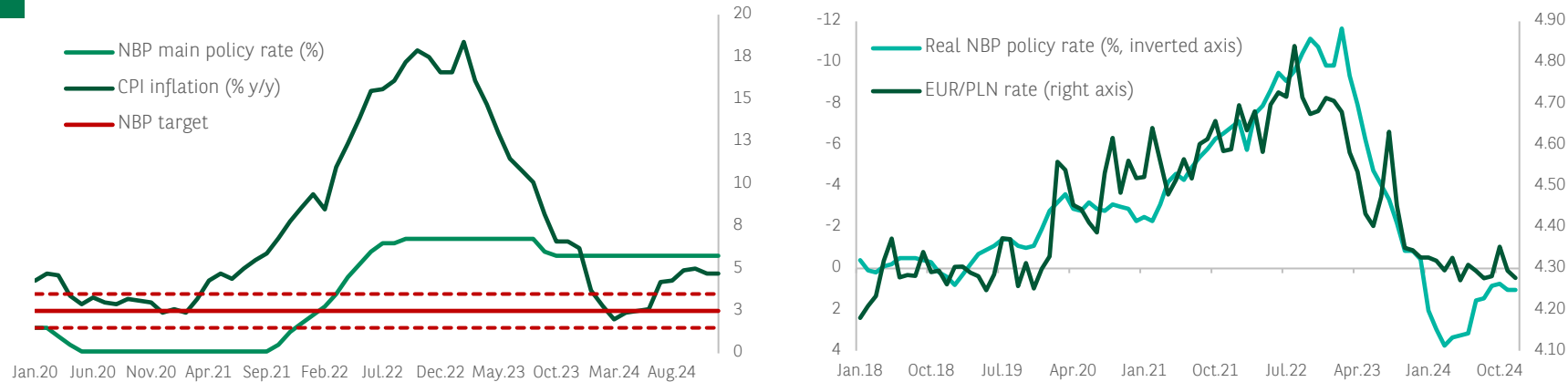
At the end of last year, inflation in Poland remained close to 5% due to the July increase in energy prices and rising food prices. At the beginning of 2025, headline inflation topped 5% y/y. Due to the increase in regulated prices, it will remain at an elevated level until mid-year. Later on, as the impact of last year's increase in energy prices and the VAT rate on food will fade away, CPI inflation should slow below 3.5% y/y, i.e. the upper range of deviation around the NBP inflation goal of 2.5%.

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

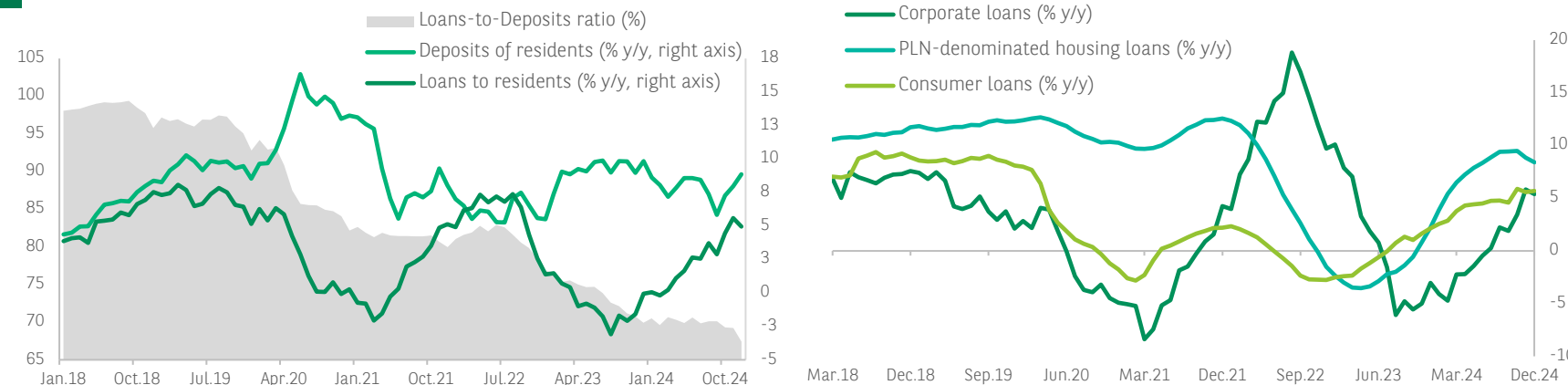
Monetary policy, exchange rate and the banking sector

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



Poland's Monetary Policy Council has been keeping interest rates unchanged since October 2023 and the tone of the MPC's communication has toughened lately. According to NBP governor Adam Glapiński, interest rate cuts may not appear until the end of this year or early next year.

Despite the rise of inflation in the second half of last year, the real interest rate in Poland remains positive, supporting a strong zloty - despite slightly worsening trade and current account balances. The strong zloty and lower inflation should support the resumption of the NBP's monetary policy easing cycle from the middle of the year.

In recent months, demand for credit among non-financial companies has markedly increased (both for working capital and investment loans). The volumes of consumer and housing loans have also risen. The expected improvement in economic conditions - especially in construction - and lower interest rates should support further growth in lending among both households and companies this year.

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



BNP PARIBAS

03

Financial
results



Key financial data - 12M 2024

Comparable growth rate of normalized NBI and costs in 2024. Further improvement in net interest margin. Lower negative impact of legal risk of CHF portfolio. Organic growth of capital base supported by AT1 capital bond issuance

> Financial results

Net profit	PLN 2,358 million	+132.9% y/y (PLN +1,346 million)
w/o credit holidays	PLN 2,415 million	+149.6% y/y (PLN +1,447 million)
Net banking income	PLN 7,753 million	+6.5% y/y (PLN +470 million), of which:
		net interest income: PLN 5,741 million, +9.9% y/y net fee & commission income: PLN 1,264 million, +4.4% net trading income: PLN 841 million, -11.6% y/y
w/o credit holidays	PLN 7,822 million	+8.2% y/y (PLN +595 million)
		net interest income: PLN 5,810 million, +12.4% y/y
Expenses	PLN -3,352 million	+8.3% y/y (PLN -256 million)
Expenses (w/o BGF)	PLN -3,208 million	+8.0% y/y (PLN -236 million)
C/I Ratio	43.2%	+0.7 pp y/y
C/I Ratio (w/o BGF & credit holidays)	41.0%	-0.1 pp y/y
Impact of CHF portfolio legal risk on P&L	PLN -796 million	-59.8% y/y (PLN +1,182 million)
Net allowances on expected credit losses	PLN -246 million	616.3% y/y (PLN -212 million)

> Volumes

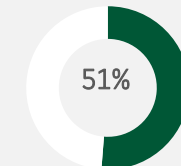
Assets	PLN 168 billion	+4.0% y/y
Loans (gross)	PLN 88 billion	-0.5% y/y
Securities	PLN 56 billion	+29.1% y/y
Customer deposits	PLN 130 billion	+3.0% y/y
Investment products	PLN 19 billion	+32.3% y/y
Equity	PLN 15 billion	+19.7% y/y

> Indicators

Total Capital Ratio	17.20%
Tier 1	13.80%
MREL standalone (% TREA)	22.83%
ROE	17%
BVPS (PLN)	104.2
Net loans/deposits	66%
LCR	238%
NIM (net assets, quarterly)	3.75%

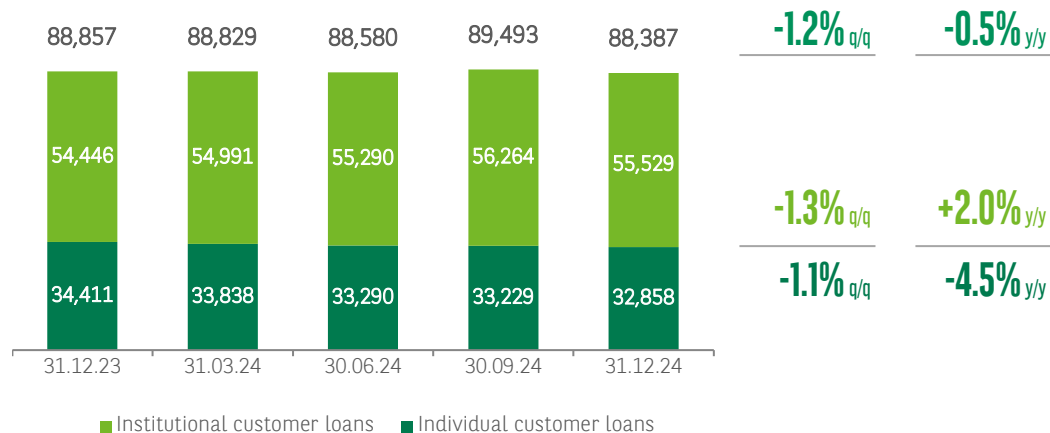
Loan portfolio

Seasonal decrease in institutional Customer loans. Growing quarterly sales of mortgage loans, but still below the natural portfolio amortization



share in total assets

Gross Customer loans* [PLN million]



Individual Customers' portfolio:

- decrease in the value of PLN mortgage loans (-0.9% q/q, -6.5% y/y)
- decrease in the value of CHF mortgage loans (-31.9% q/q, -50.2% y/y) among others due to the ongoing process of concluding settlements
- quarterly decrease in the value of cash loan portfolio (-0.9% q/q, +3.3% y/y)

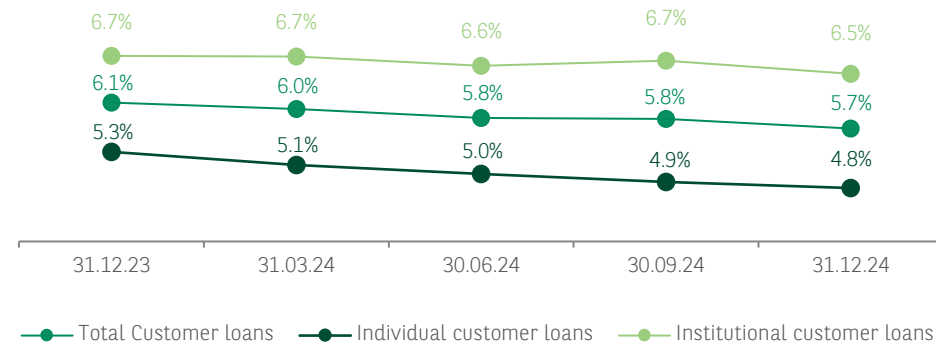
Institutional Customers' portfolio:

- quarterly decrease in the enterprises loan portfolio (-1.3% q/q, +1.9% y/y)
- increase in the leasing portfolio (+1.2% q/q, +8.2% y/y)
- decrease in the portfolio of individual farmers (-3.2% q/q, -2.3% y/y)

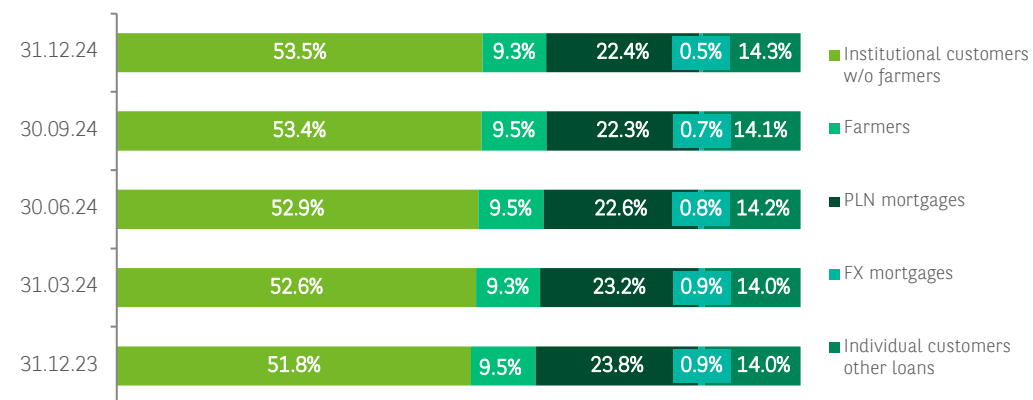
The value of sustainable financing at the end of 2024: PLN 10.2 billion (-2.0% q/q, +5.8% y/y)

* Including the portfolio measured at fair value

Market shares [%]



Gross loans structure [%]

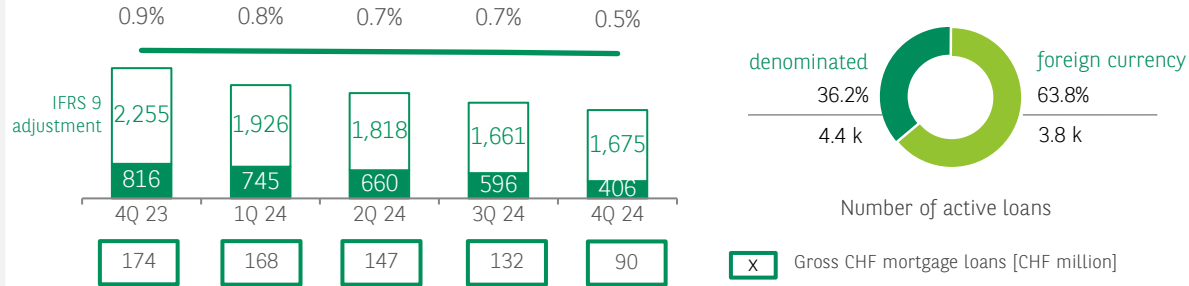


CHF mortgage loan portfolio

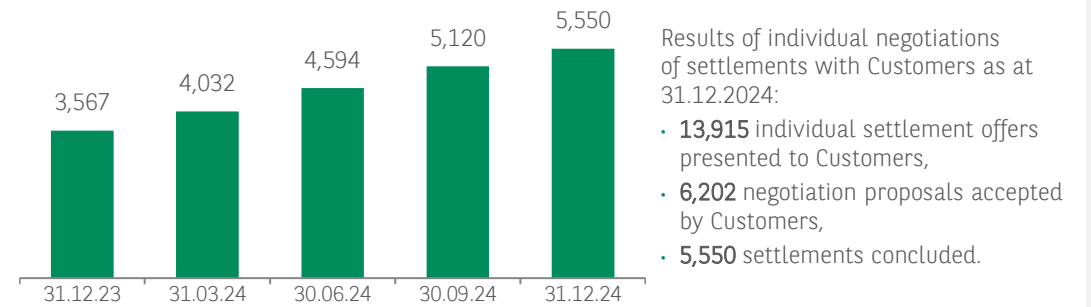
Decrease in the number of new claims. Further increase in the number of settlements concluded with Clients

> Gross CHF mortgage loans [PLN million]

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



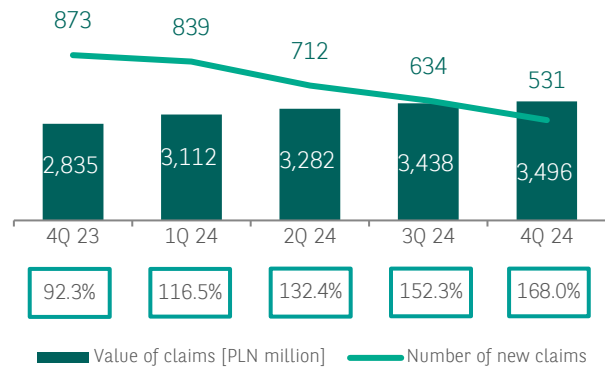
> Number of settlements concluded with borrowers



Results of individual negotiations of settlements with Customers as at 31.12.2024:

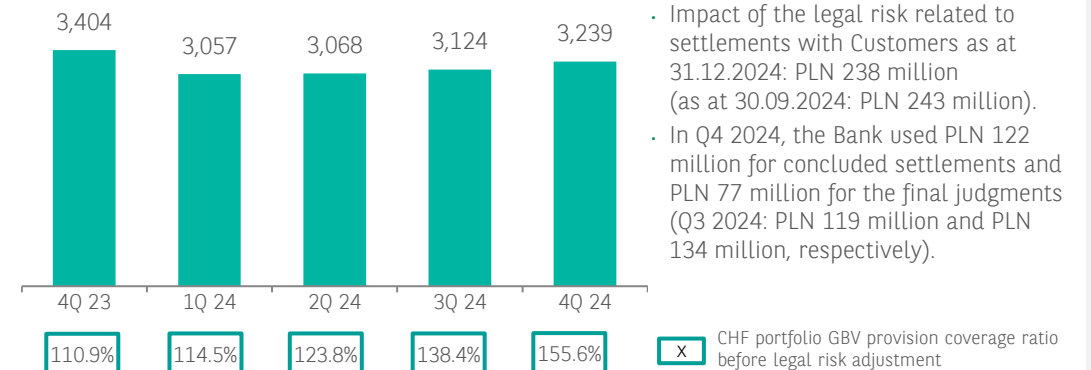
- 13,915 individual settlement offers presented to Customers,
- 6,202 negotiation proposals accepted by Customers,
- 5,550 settlements concluded.

> Lawsuits filed by Customers



- In 2024: 2,716 new lawsuits (3,056 in 2023). In Q4 2024: 531 new lawsuits (in Q3 2024: 634).
- Out of 2,995 validly concluded proceedings: 2,189 cases ended unfavourably, 539 ended with court settlements, 186 discontinued due to a settlement, 35 discontinued due to a clearing, 46 ended favourably.

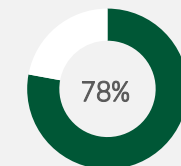
> Value of the impact of legal risk at the end of the period [PLN million] and CHF portfolio coverage ratio



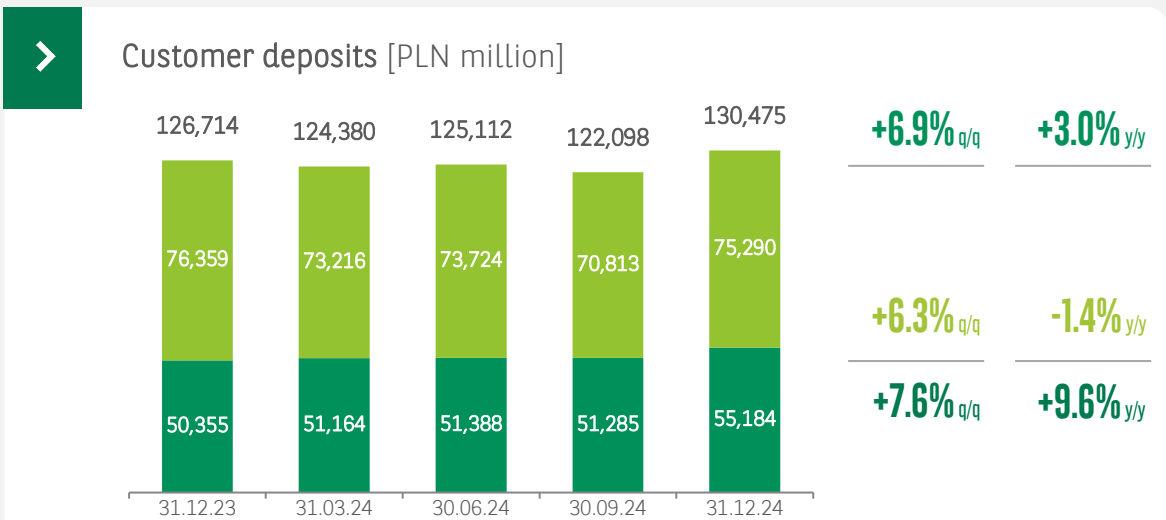
- Impact of the legal risk related to settlements with Customers as at 31.12.2024: PLN 238 million (as at 30.09.2024: PLN 243 million).
- In Q4 2024, the Bank used PLN 122 million for concluded settlements and PLN 77 million for the final judgments (Q3 2024: PLN 119 million and PLN 134 million, respectively).

Customer deposits

Increase in the value of both individual and institutional Customer deposits. Another quarter of growth in the share of current accounts in the deposit portfolio structure



share in total liabilities and equity



+6.9% q/q **+3.0% y/y**
+6.3% q/q **-1.4% y/y**
+7.6% q/q **+9.6% y/y**

LCR [%]

239.1	234.3	225.4	217.5	238.4
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■ Individual Customer deposits ■ Institutional Customer deposits

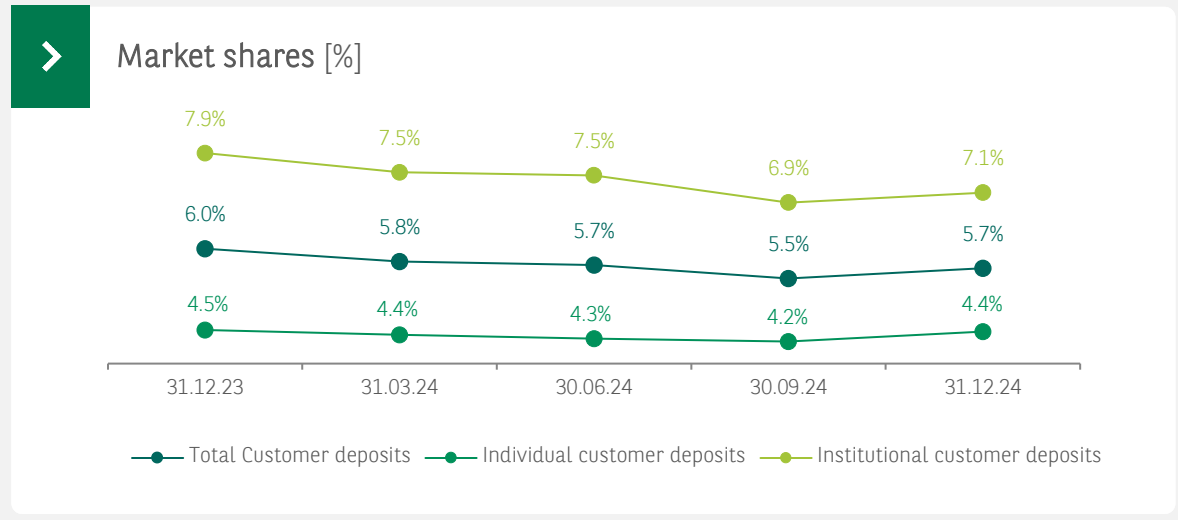
Quarterly increase in Customer deposits in key segments:

- Institutional Customers w/o Farmers: +6.9% q/q, -2.7% y/y,
- Individual Customers: +7.6% q/q, +9.6% y/y,
- Farmers: +14.2% q/q, -3.1% y/y.

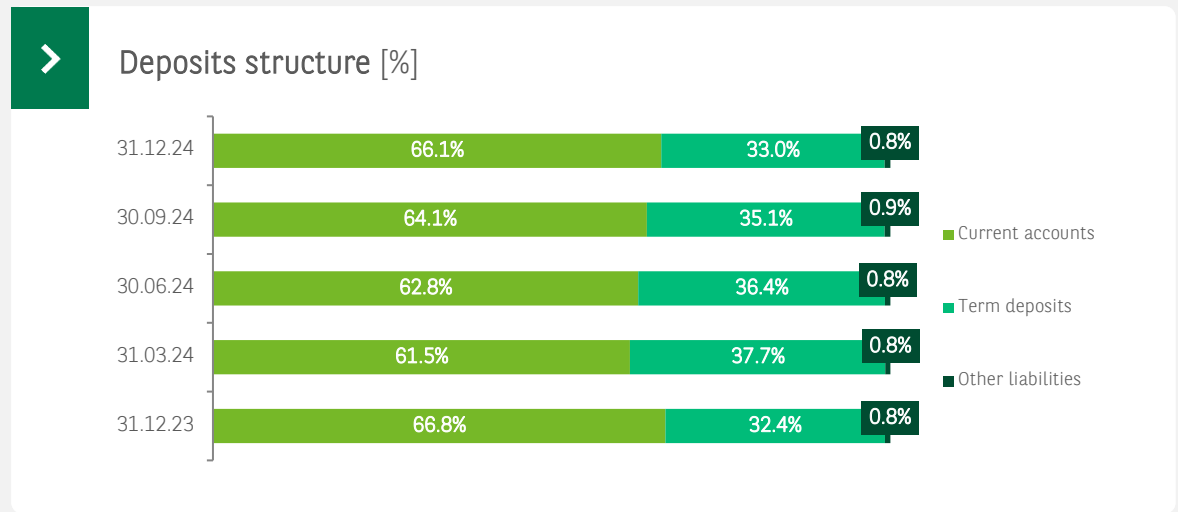
Quarterly decrease in Public sector: -11.4% q/q (+39.7% y/y).

Increase in the share of current accounts in total deposits – to 66.1% at the end of Q4 2024 (+2.1 pp q/q, -0.6 pp y/y):

- Individual Customer deposits: 53.8%, (+0.4 pp q/q, +2.8 pp y/y),
- Institutional Customer deposits: 75.2%, (+3.5 pp q/q, -1.9 pp y/y).



● Total Customer deposits ● Individual customer deposits ● Institutional customer deposits

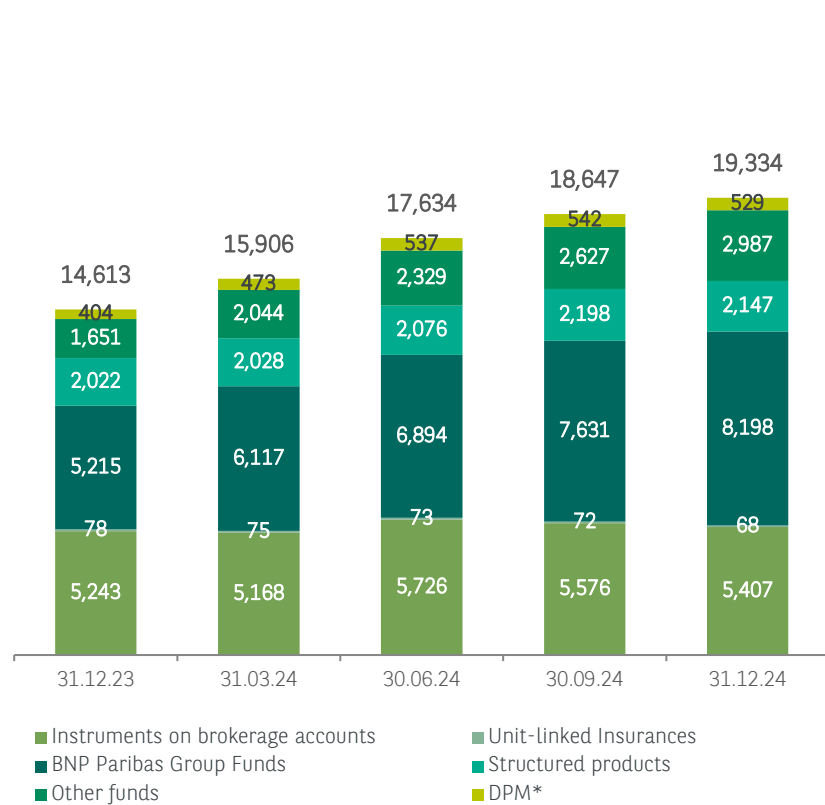


Investment products

Further increase in the value of key investment products, mainly investment funds assets



Investment products [PLN million]



+3.7%_{q/q}

+32.3%_{y/y}

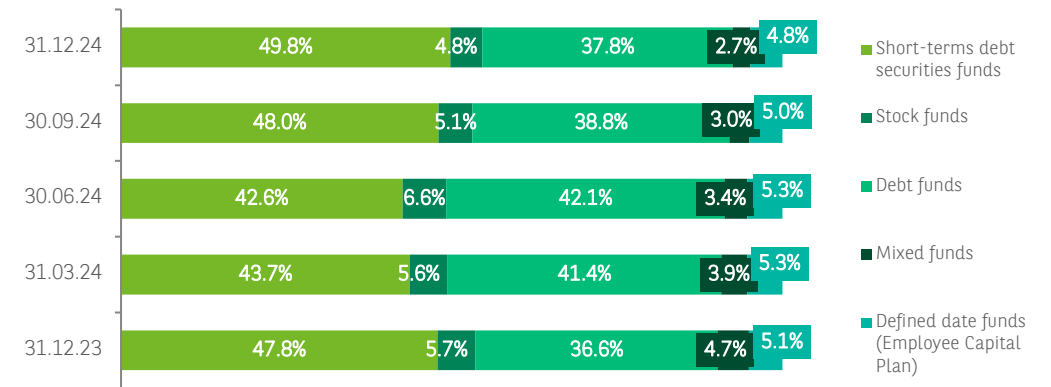
* Discretionary Portfolio Management

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

- In Q4 2024, there was a further increase in the value of funds invested in investment funds of the BNP Paribas Group (+57.2% y/y, +7.4% q/q).
- Customers' interest in subfunds investing in the market of short-term debt instruments is maintained.
- Increase in the value of Customers' assets in other funds (+80.9% y/y, +13.7% q/q).
- Increase y/y in the value of Customers' assets on brokerage accounts (+3.1%) and a slight decrease q/q (-3.0%).

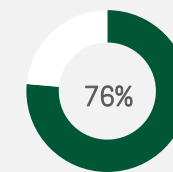


Structure of BNP Paribas TFI investment products [%]

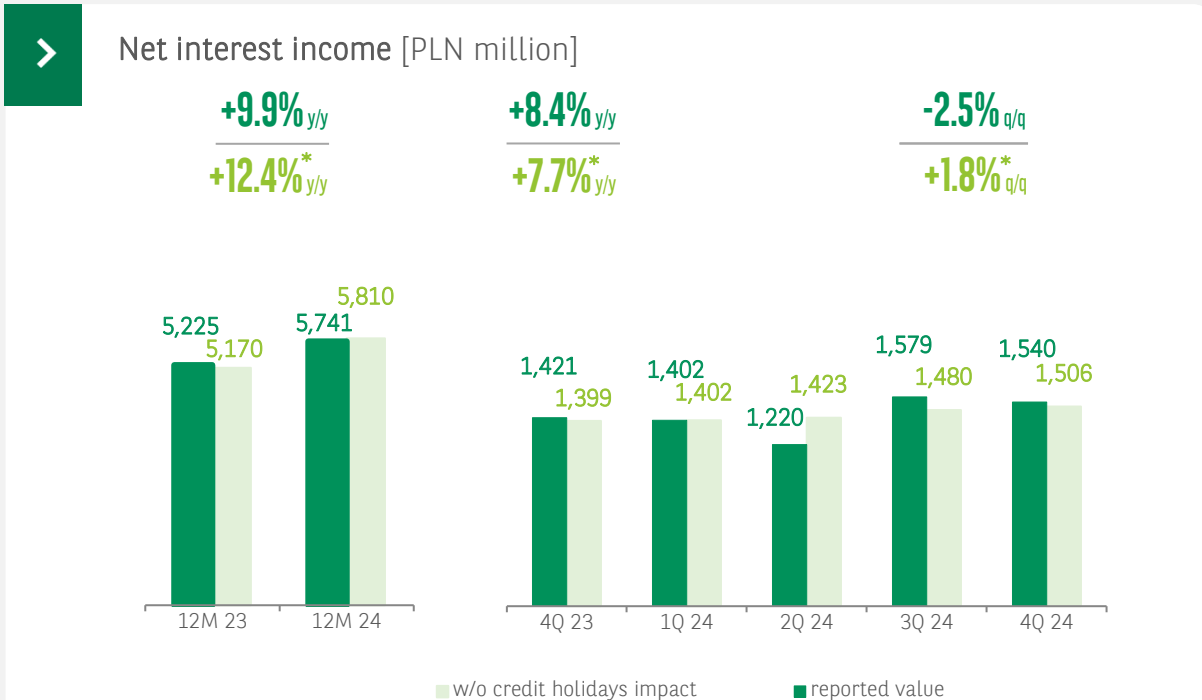


Net interest income

Increase in normalized NII on a quarterly and annual basis. Positive impact of investing excess liquidity (securities, loans and advances to banks) on net interest margin

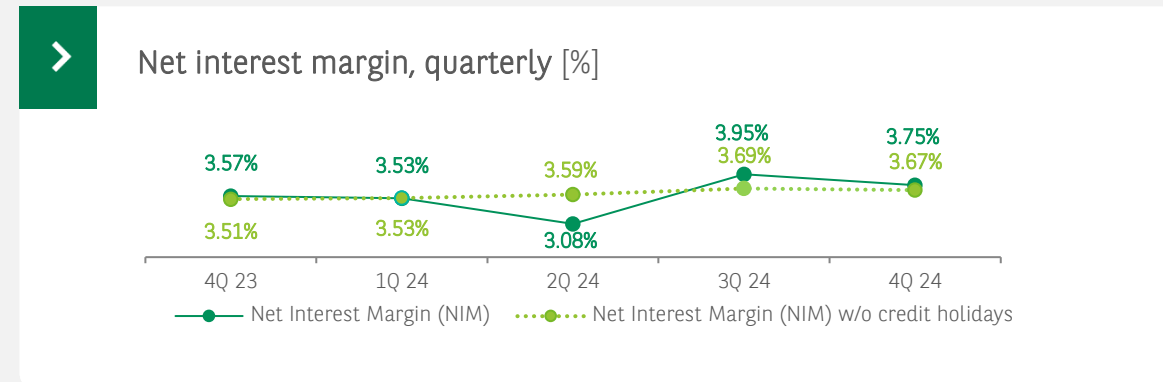
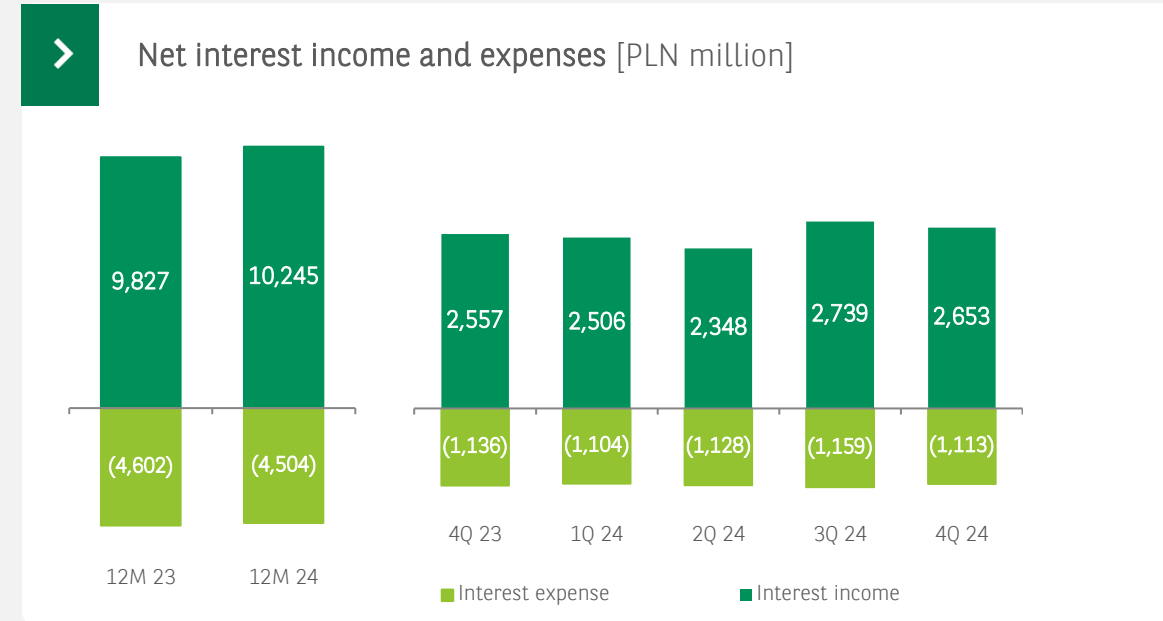


share in NBI



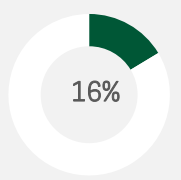
- Negative impact of credit holidays: -PLN 69 million in 2024 (-PLN 125 million y/y). In Q2 2024 -PLN 203 million, in Q3 revision of estimate and positive impact +PLN 100 million, in Q4 +PLN 34 million (-PLN 66 million q/q).
- Increase in net interest income from securities and reverse repo transactions y/y (+PLN 496 million) and q/q (+PLN 24 million).
- Improvement in net interest income from derivative instruments as part of hedge accounting (lower negative impact) +PLN 345 million y/y, +PLN 13 million q/q.
- Decrease in interest income on loans y/y as a result of lower average interest rates, partially neutralized by lower interest costs on Customer deposits. Slight increase in cost of acquiring Individual Customer deposits in Q4 vs. Q3 2024.

* w/o impact of credit holidays



Net fee and commission income

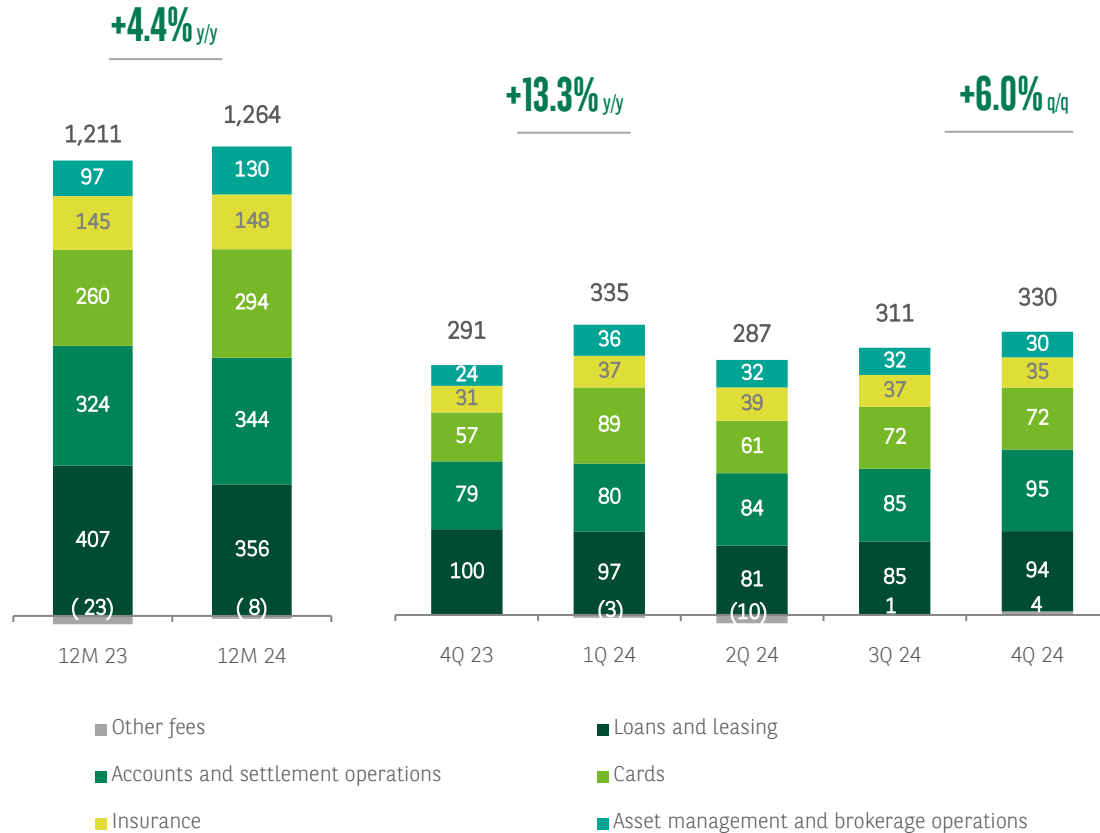
Increase in the net fee and commission income in Q4 2024 – one-off revenues from accounts & settlement operations and higher revenues from credit and guarantee activities



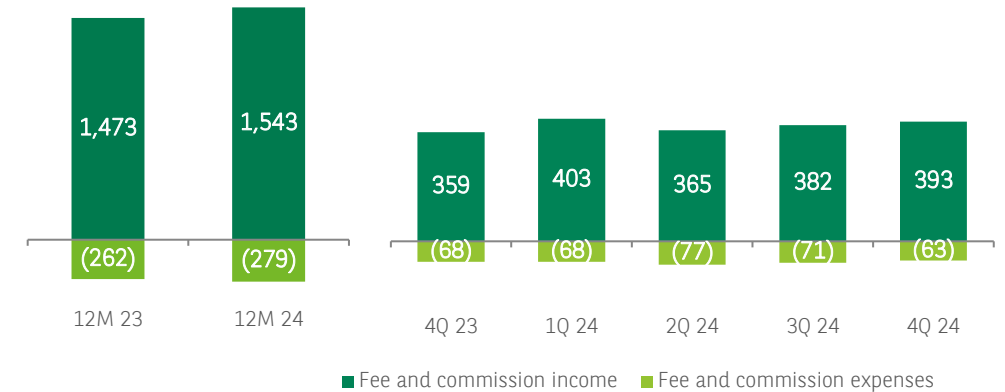
share in NBI



Net fee and commission income [PLN million]



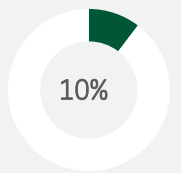
Fee and commission income and expenses [PLN million]



- Higher y/y net fee and commission income due to higher commissions in the card area, asset management and brokerage operations and other commissions despite lower revenues from credit and guarantee activities.
- Increase in quarterly F&C mainly due to:
 - higher fees for accounts maintenance and settlement operations (revenues from closing accounts of individual Clients and outgoing payments of corporate Clients and SMEs),
 - higher fees from credit and guarantee activities (fees for early repayment and used liabilities of corporate Clients and lower costs of financial guarantee in connection with the transfer of risk of the securitized credit portfolio),
 - lower costs of provisions for unpaid fees within other fees.

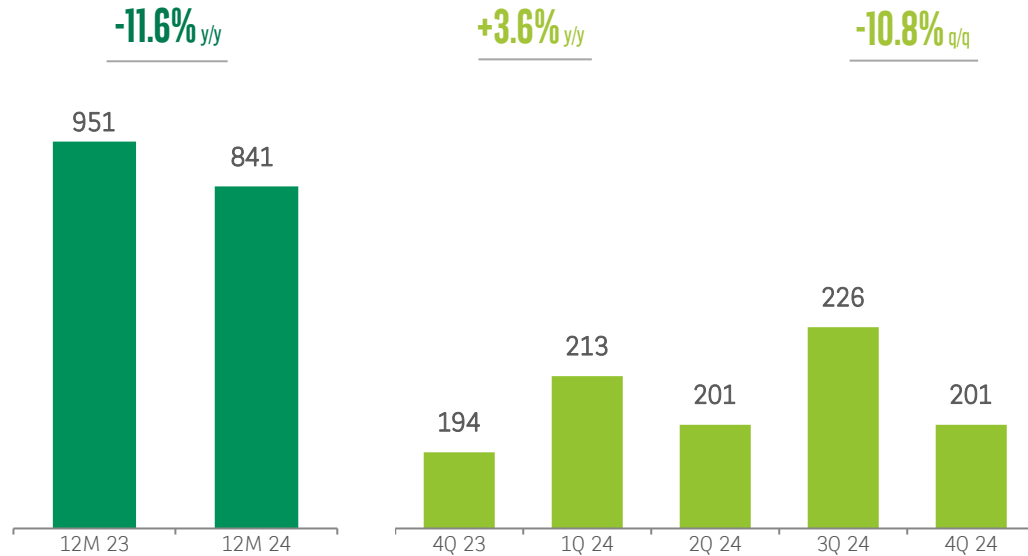
Net trading and investment income

Quarterly increase in margin on FX transactions with Customers. Decrease of other net trading income. Increase in net investment income



share in NBI

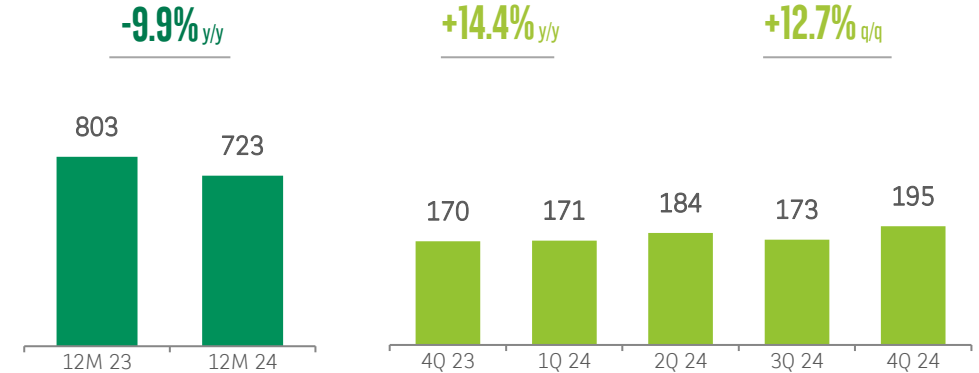
Net trading income [PLN million]



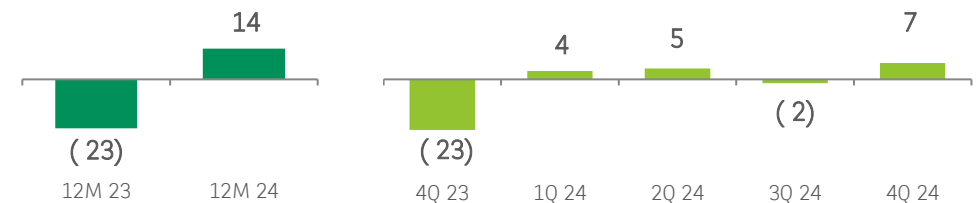
- Decrease in the net trading income y/y among others due to the lower margin on currency and derivative transactions with Customers (PLN -79.9 million y/y related to the lack of one-off events comparable to 2023). The result on transactions in financial instruments in the AMLT and CIB area was also lower
- Decrease in quarterly terms due to lower results from transactions in financial instruments in CIB and ALMT partially neutralized by improved margin on currency and derivative transactions with Customers.

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

included in net trading income



Net investment income [PLN million]

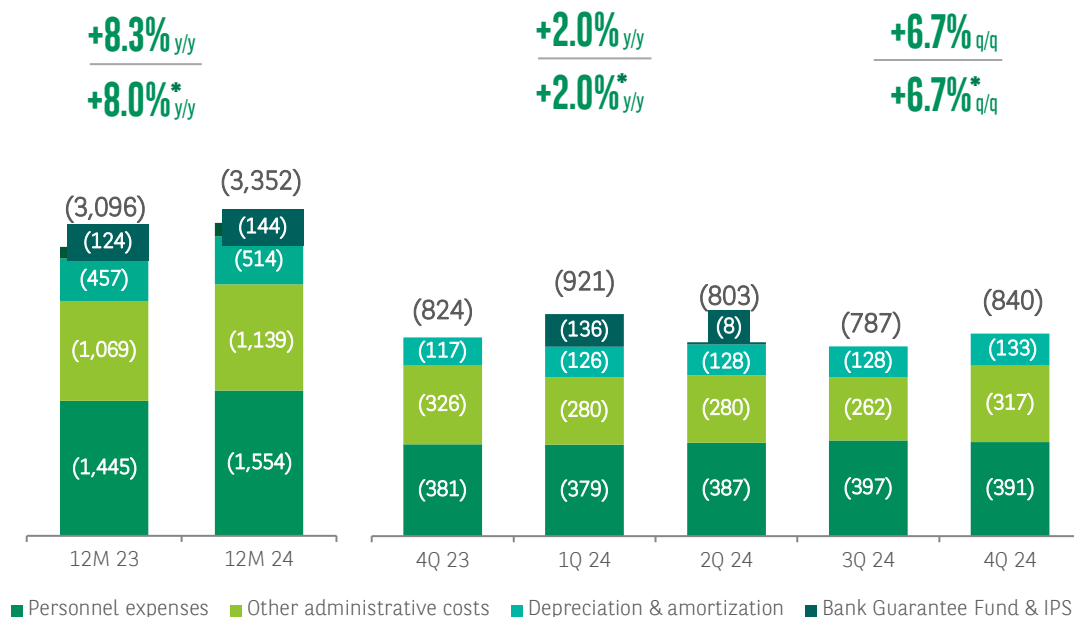


- Change of net investment income y/y and q/q as a result of improved valuation of the loan portfolio measured at FV (PLN +27.1 million y/y, PLN +5.8 million q/q) and an increase in the result on debt instruments measured at FV through other comprehensive income (sale of securities) by PLN +12.3 million y/y and PLN +3.3 million q/q.

Operating expenses, depreciation and amortization

Seasonal cost increase on a quarterly basis. Annual cost base under control despite continued impact of inflation and technology investments. Continuous transformation of our operating model

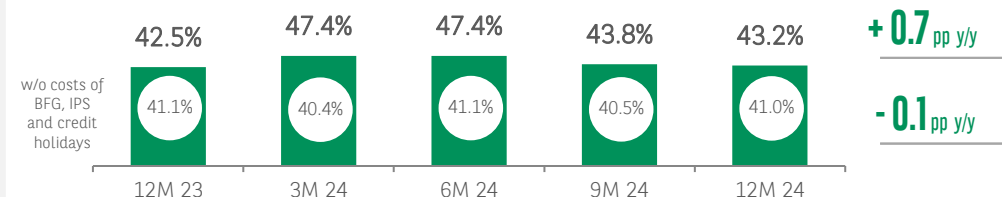
> Operating expenses [PLN million]



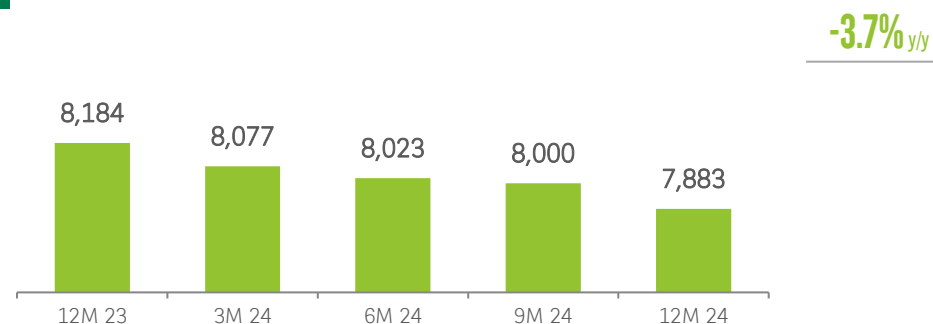
- Increase in costs y/y mainly due to higher personnel expenses (an increase in wages partially neutralized by a decrease in employment by 301 FTEs y/y), higher IT, marketing and BGF costs as well as higher depreciation costs (related to transformation, digitalization and acceleration of depreciation of some systems).
- The quarterly cost increase primarily due to higher other administrative costs (higher IT costs, costs of external services under other contracts and consulting as well as other non-personnel expenses, incl. business trips and meetings) partially neutralized by lower personnel expenses.

* w/o BGF costs and IPS

> Cost/Income ratio [%]



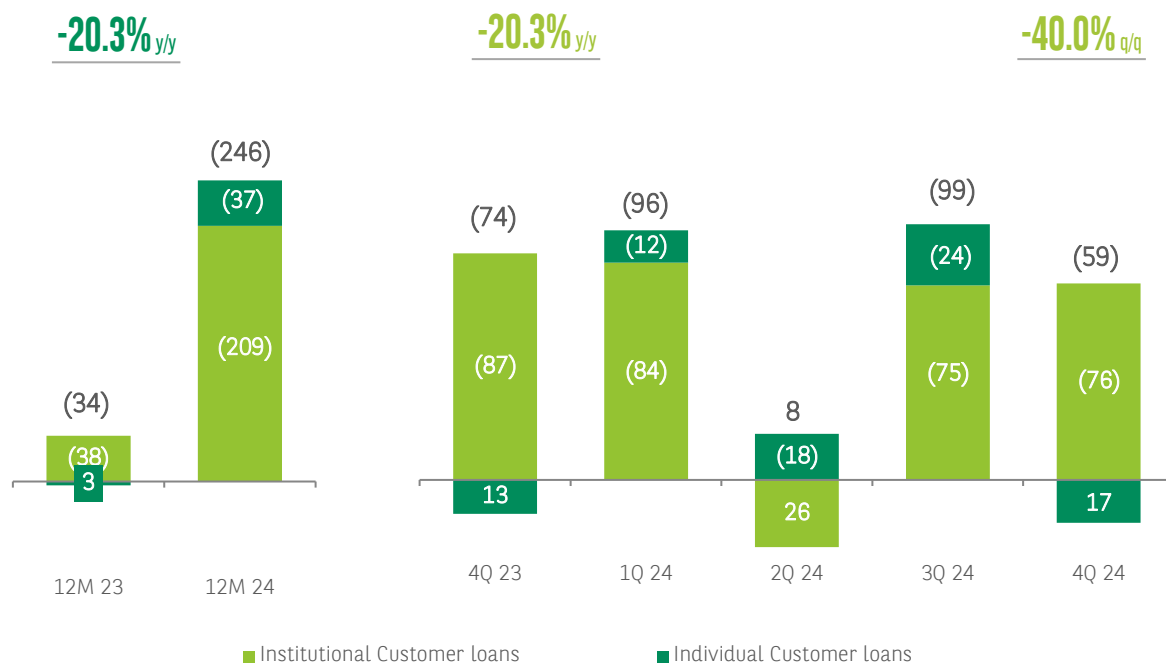
> Employment in the Group [FTE, end of period]



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]	4Q 23	1Q 24	2Q 24	3Q 24	4Q 24
Quartely cost of risk*	(33)	(44)	+4	(44)	(27)

* 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 Q4 2024 the cost of risk amounted to PLN -59 million. The level of the cost of risk was significantly impacted by:

- creation of provisions for future materialization of risk in the institutional Clients segment in the form of Post Model Adjustments:
 - PLN 73 million for Clients operating in sectors vulnerable to the impact of the crisis in German economy (automotive, furniture and white goods segments),
 - PLN 32 million for Clients operating in the commercial real estate segment,
 - PLN 22 million for risk related to negative effects of increased volatility of weather conditions on crop yields (i.e. droughts, hailstorms),
- release of PLN 30 million of provisions for future materialization of risk in the retail Clients segment, including provisions created in relation to delay in identification of risk on Clients benefiting from credit holidays,
- changes in level of provisions related to updates and changes in parameters resulting in a release of PLN 51 million of provisions,
- positive result on NPL sale in the amount of PLN 34 million (including PLN 30 million in the institutional clients portfolio).

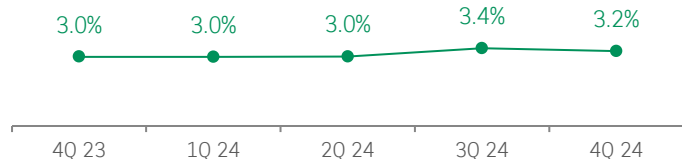
In 2024, cost of risk amounted to PLN -246 million. The lower cost of risk in 2023 was a result of material recoveries in the institutional Clients NPL portfolio and a release of provisions related to macroeconomic expectations.

Loan portfolio quality

Low NPL share in the loan portfolio



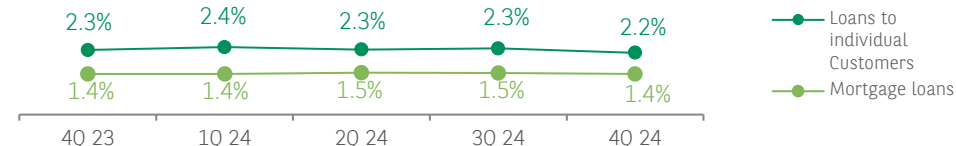
Total loans – share of NPL* in the portfolio measured at amortized cost*



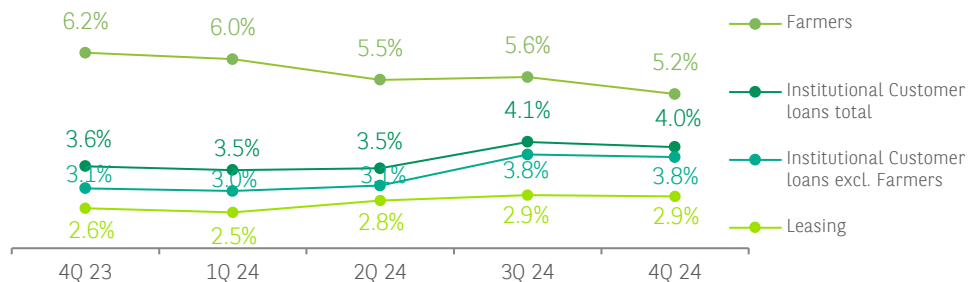
NPL ratio for both loan portfolios in total (measured at fair value and at amortized cost) was **3.3%** at the end of Q4 2024



Loans to Individual Customers – share of NPL*



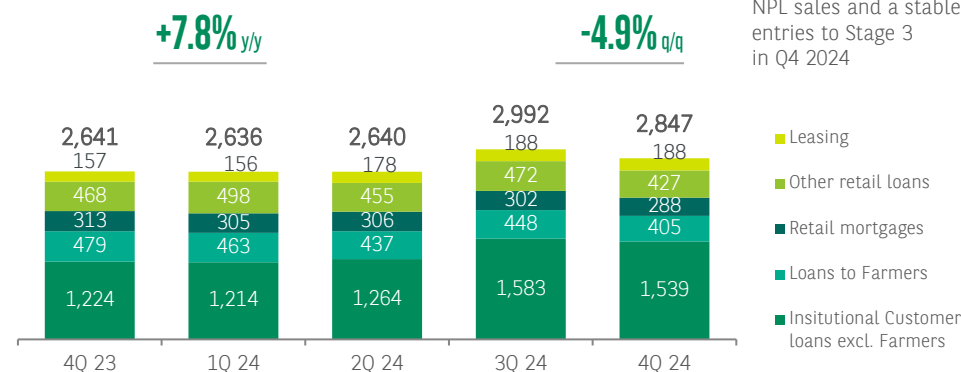
Institutional loans – share of NPL*



Decrease in share of NPL on farmer portfolio as a result of NPL sales performed in Q4 2024



Gross NPL portfolio* [PLN million]



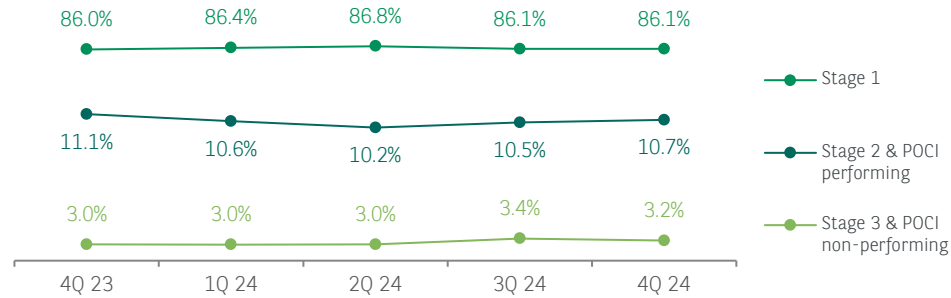
Low levels of NPL decrease resulting mainly from NPL sales and a stable level of entries to Stage 3 in Q4 2024

* NPL - category defined as loans in Stage 3 and POCI non-performing exposures in line with data presented in the Consolidated Financial statement. Data for the portfolio measured at amortised cost, unless otherwise stated.

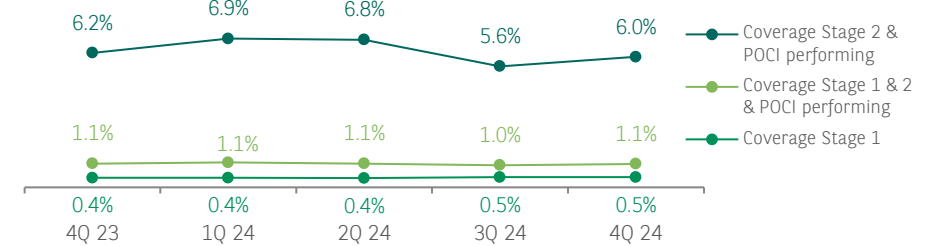
Loan portfolio quality

Stable loan portfolio quality, adequate provision coverage ratios

Share of each Stage in gross loan portfolio*

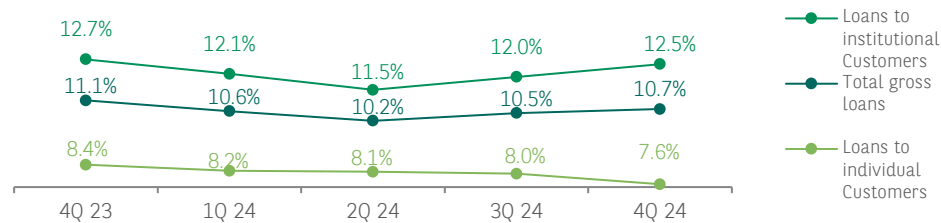


Provision coverage for gross loan portfolio – Stages 1 & 2 and POCI performing



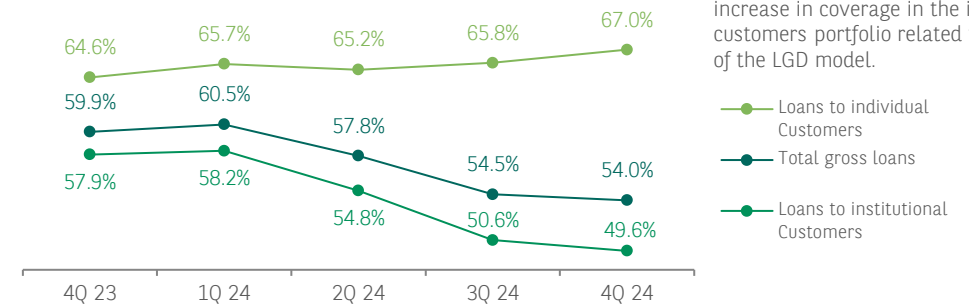
Share of Stage 2 and POCI performing in gross loan portfolio*

Decrease of Stage 2 share in the individual customers portfolio related to a review of fragile customers portfolio (including clients benefiting from credit holidays), while increase in Stage 2 share in the institutional portfolio.



Provision coverage for gross loan portfolio - NPL*

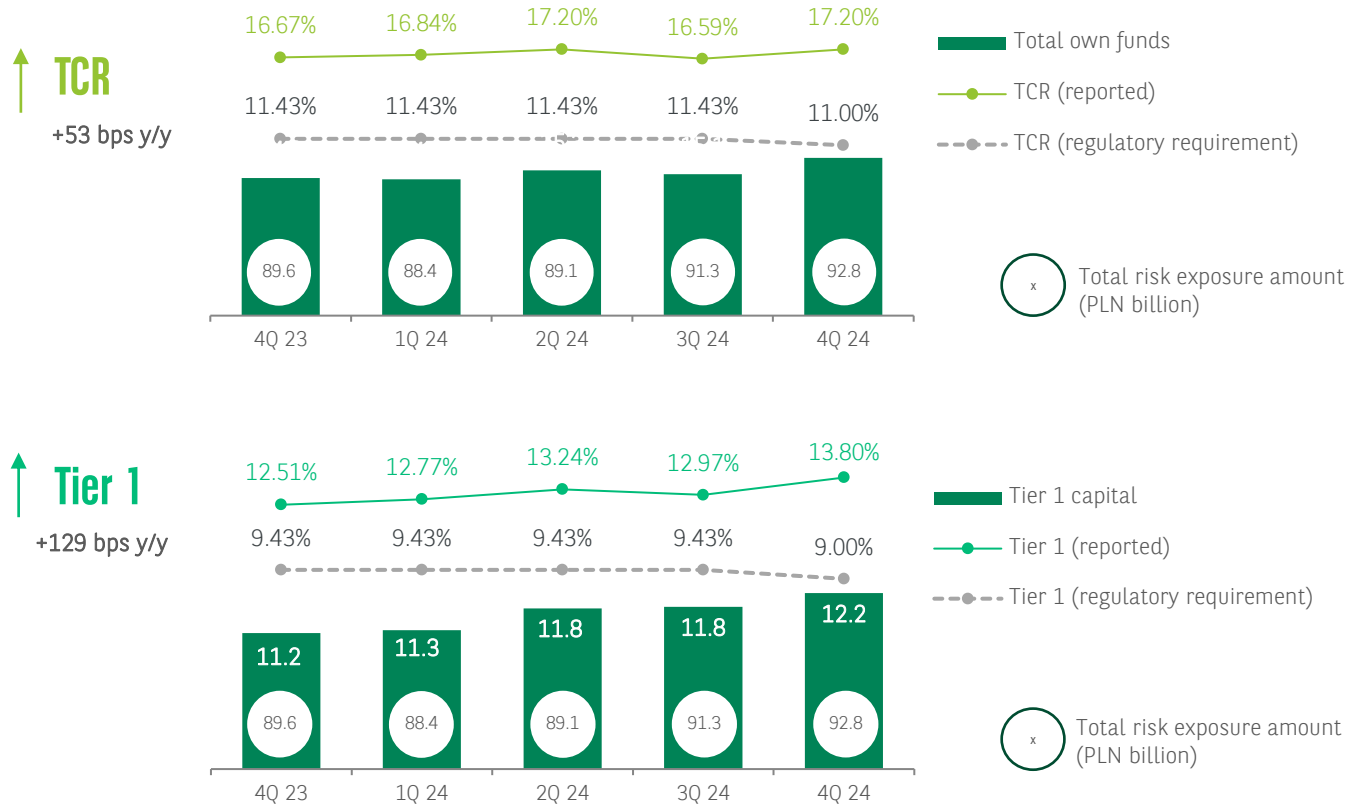
Decrease in coverage in the NPL portfolio related to realised NPL sales. The fall is partially compensated by an increase in coverage in the individual customers portfolio related to update of the LGD model.



* NPL - category defined as loans in Stage 3 and POCI non-performing exposures in line with data presented in the Consolidated Financial statement. Data for the portfolio measured at amortised cost, unless otherwise stated.

Capital adequacy

Improvement of capital position due to capital bonds issue (AT1)



TCR and Tier 1 above the minimum regulatory requirement as at the end of Q4 2024: +6.2 pp and +4.8 pp, respectively

Increase in the risk exposure amount due to the credit risk.

Increase in own funds among others due to the issuance of capital bonds with a value of PLN 650 million (PFSA consent to qualify the capital bonds as AT1 as of year end 2024).

Specific regulatory requirements for the Bank at the end of Q4 2024:

- no capital requirement for FX loans,
- OSII buffer at 0.50% - the PFSA decision of 6 December 2024,
- no additional capital add-on (P2G) - the PFSA decision of 16 December 2024.

MREL-TREA ratio as of the end of Q4 2024 (22.83%) above the minimum MREL requirement (19.02% including the combined buffer requirement).

Recommendation of the Management Board for a dividend payout of ~50% of the 2024 net profit - DPS: PLN 7.86, dividend date: 22.04.2025 dividend payout date: 9.05.2025



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

- Geopolitical risks: dangers related to the reconstruction of the global security architecture and its impact on the economy
- GDP growth at the level of <4% in 2025 supported by increased inflow of EU funds. Unemployment remaining at very low level
- Inflation still above the Central Bank target translating to a slower pace of monetary easing
- Reference rate cuts expected in second half of 2025

THREATS AND CHALLENGES FOR THE BANKING SECTOR

- Legal risk of the CHF mortgage loan portfolio. Possible further regulatory interventions putting burden on sector results
- Low demand for loans in relation to the deposit growth rate
- Strong market competition. Business models influenced by unfavorable demographic trends and the prospect of falling interest rates

PRIORITIES OF THE BANK

- Increase in acquisition of active Customers and their satisfaction level particularly in retail banking
- Capital efficient growth in lending
- Supporting sustainable transformation of companies in Poland
- Growing use of AI in business and operational processes
- Initiatives supporting operational efficiency

**LAST YEAR OF GOBEYOND STRATEGY REALIZATION – CONCENTRATION ON ACQUISITION AND BUILDING CUSTOMER RELATIONSHIPS.
WELL ON TRACK TO MEET THE STRATEGIC GOALS**

05

Business
activities



Retail and Business Banking & Personal Finance

Individual Customer acquisition and customer satisfaction growth. Further increase in sales of investment products and mortgage loans



4.0 million

Retail Customers

-184 thous. -4.4% y/y
-85 thous. -2.1% q/q

Business development

Deposits – change in balance q/q: PLN +5.3 bn, -7.9% (+9.9% y/y)

Loans – change in balance q/q: PLN -0.5 bn, -1.1% (-4.1% y/y)

Sales – value in Q4, change q/q || y/y

- Personal account: 56.6 thous., -6% || +39%
- Mortgage loan: PLN 0.5 bn, +70% || +491%
- Credit card: 6.9 thous., -3% || -1%
- Cash loan: PLN 0.9 bn, -6%, || +11%
- Micro loan (incl. leasing): PLN 0.8 bn, +14%, || -47%
- Investment products*: PLN 2.7 bn, +4% || +11%

Customer satisfaction – change q/q

Relational NPS

- 👍 Cash loan (Micro): 36 (+11 points)
- 👍 Credit card: 46 (+7 points)
- 👍 Personal account: 38 (+6 points)

NPS in contact channels increase

- NPS chat: 19 (+23 points)
- NPS GOonline: 33 (+5 points)
- NPS branches: 84 (+4 points)

Customer Journey NPS increase:

- I want to be rewarded for my bank loyalty: 38 (+10 points)



3rd position in the ranking of banks for affluent clients

Product offer/ Transformation

New products for the customer and continuation of promotional offers:

- Promotional savings account offer: 8% up to PLN 25 thous.
- Account open to you - promotional offer of the account for kids - Samodzielniak
- Envirly - a carbon footprint calculator available for microentrepreneurs free of charge since 1 July 2024
- VISA Filmowa and VISA tennis card with discounts and benefits from partners
- Account with a card for influentials as part of the #wpływowi (influentials) campaign

Precious moments Programme – card transactions rewarded with points that can be exchanged for vouchers up to PLN 400

Digitalization

In Q4 2024:

- 16.7 million BLIK transactions: +8% q/q || +29% y/y
- 84.5 million logins to mobile banking: +4% q/q || +10% y/y

Digital sales share in total sales of key products:

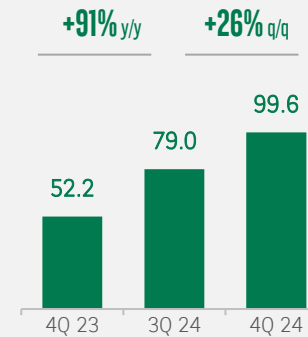
- number of cash loans: 46% in Q4 2024 vs 48% in Q3
- number of investment products*: 78% in Q4 2024 vs 77% in Q3

New functionalities in remote banking:

- **GOonline** – linking and filtering card transaction history, sharing the application for a Visa Filmowa card, tips on updating contact details, information on car loan insurance
- **GOmobile** – paying off the card and instalments using BLIK, launching the purchase and sale of investments. Safe QR code app activation of the application on another device

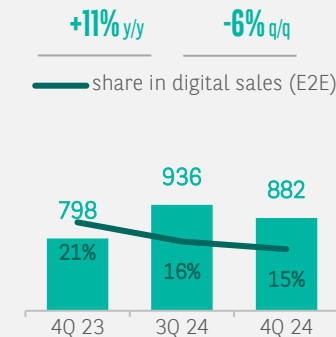
Acquisition of Individual Customers

thous.



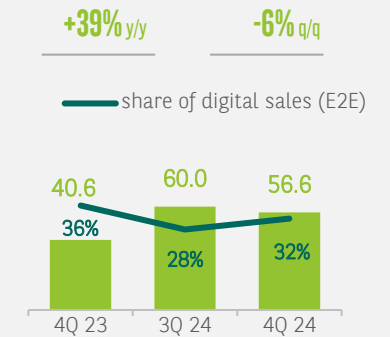
Sale of cash loans

PLN m



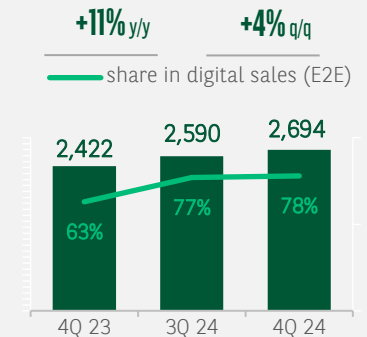
Sale of personal accounts

thous.



Sale of investment products*

PLN m



* Investment funds, investment deposits and structured certificates

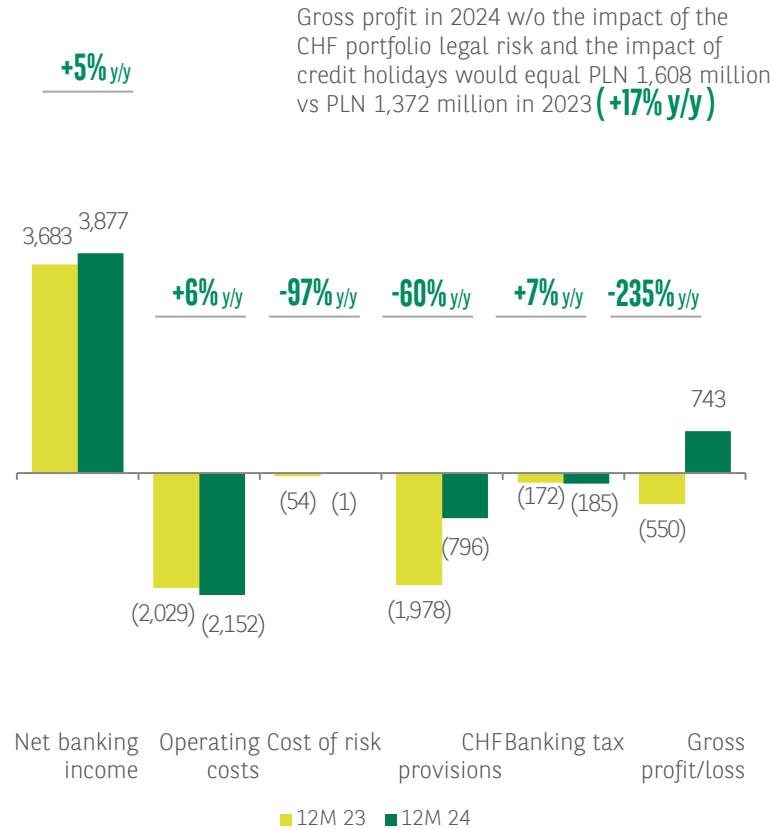
Retail and Business Banking & Personal Finance

Improvement of gross result as a result of NBI growth, lower impact of legal risk of CHF loan portfolio and low cost of credit risk

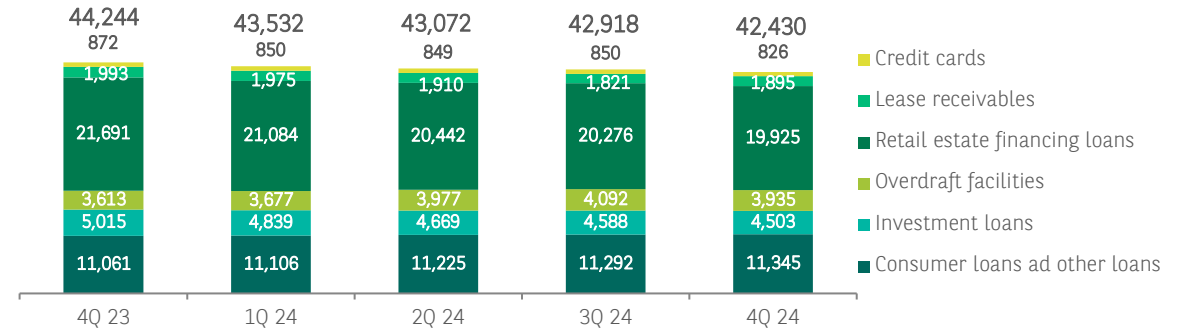
Segment's share in the Group's net banking income



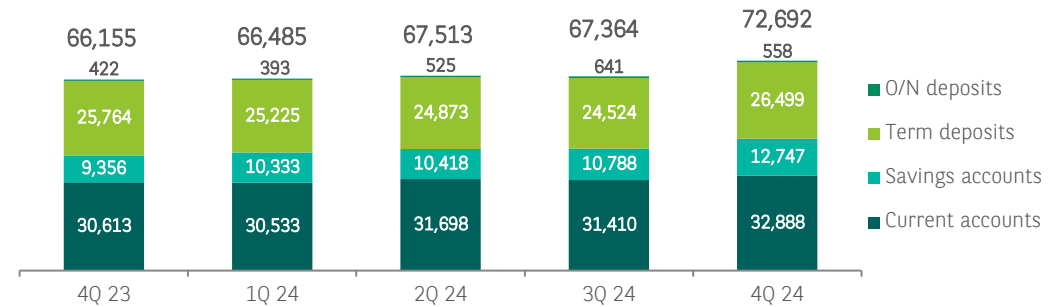
Gross profit/loss structure [PLN million]



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. Data starting from 31 December 2023 take into account the implementation of IFRS 9 in the presentation of the loan portfolio (mortgage loans in CHF).

Corporate & SME Banking

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

Business development

- Further increase in income: Corporate Banking +1.2% q/q (+7.9% y/y); SME Banking -3.4% q/q (+11.9% y/y)
- Growth y/y of loan volumes with a slight q/q decrease in Corporate Banking: -1.1% q/q (+4.2% y/y); decrease in SME: -4.7% q/q, -10.2% y/y; significant increase of volumes in Structured Finance +22% y/y
- Positive development of the sustainable loan portfolio: the total portfolio at the end of 2024 PLN 7.5 billion, i.e. +8.0% y/y
- Leasing sales (new volume in Q4 2024): for Corporate Clients PLN 213 million (+18% q/q, -26% y/y); for SME Clients PLN 147 million (+25% q/q, -1% y/y)
- Increase in revenues from Trade Finance business: +1% q/q, +13% y/y
- Leasing revenues: -12% q/q, +11% y/y
- Dynamic growth in the number of term deposits opened in GOonline Biznes: 66.5 thous. in 2024, i.e. +29% y/y

Transformation and digitalization

- Implementation of an integrated onboarding model within the BNP Group for new International Clients starting a relationship with the Group's banks in many countries simultaneously
- Continued development of the GO Biznes ecosystem: a new card module in GoOnline Biznes, changes and new functionalities in payments, including SWIFTgpi for outgoing foreign payments, expansion of Express Eliksir to 24/7/365 mode
- Implementation of a new centralized KYC process for SME and Corporate Clients with revenues up to PLN 600 million
- Further changes in the credit workflow for SME and Corporate Clients - covering credit applications for farmers with a new process



12.2 thous.

Corporate Customers

22.4 thous.

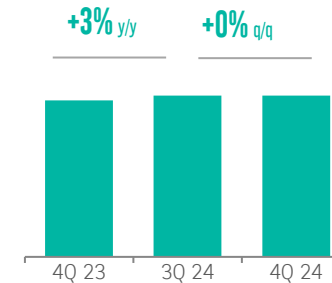
SME Customers

+ 0.2 thous., +1.5% y/y
- 0.1 thous., -0.6% q/q

- 1.2 thous., -5.1% y/y
- 0.4 thous., -1.9% q/q

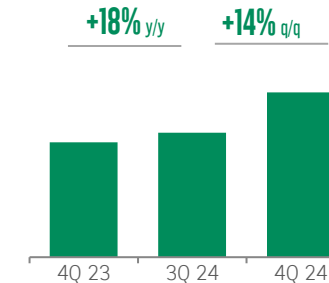
Cash management - maintaining the level of cross-selling and transactionality

Revenues



Foreign exchange transactions - significant increase of revenues from foreign exchange transactions

Revenues



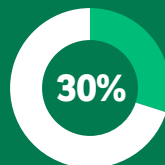
Selected significant transactions carried out in Q4 2024

<p>Syndicated loan PLN 2 944 million General corporate purposes financing BNP PARIBAS Mandated Lead Arranger November 2024</p>	<p>Syndicated loan PLN 350 million Financing of CAPEX and general corporate needs BNP PARIBAS Mandated Lead Arranger, Original Lender, Facility Agent December 2024</p>	<p>Syndicated loan PLN 321 million 139 MWp PV portfolio financing BNP PARIBAS MLA, Original Lender, Issuing Bank, Hedge Provider, Account Bank, Facility Agent, Guarantee Fronting Bank December 2024</p>	<p>Matarnia Retail Park EUR 50 million Investment Loan BNP PARIBAS Lender November 2024</p>	<p>Panattoni Park Sosnowiec IV EUR 33 million Construction and Investment Loan BNP PARIBAS Sole Lender December 2024</p>	<p>First District III PLN 115.2 million Construction & VAT Loan BNP PARIBAS Lender December 2024</p>
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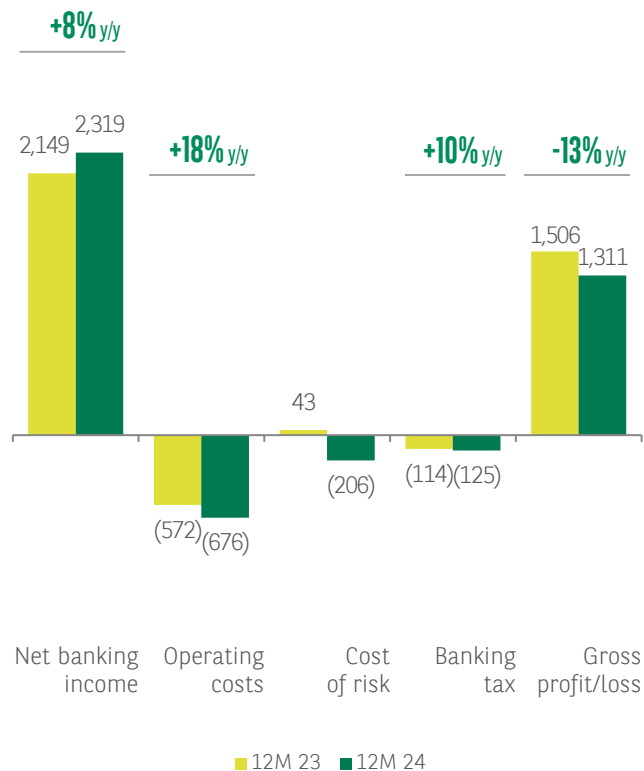
Corporate Banking

Improved NBI due to higher net interest income. Negative impact of increased operating costs and credit risk costs

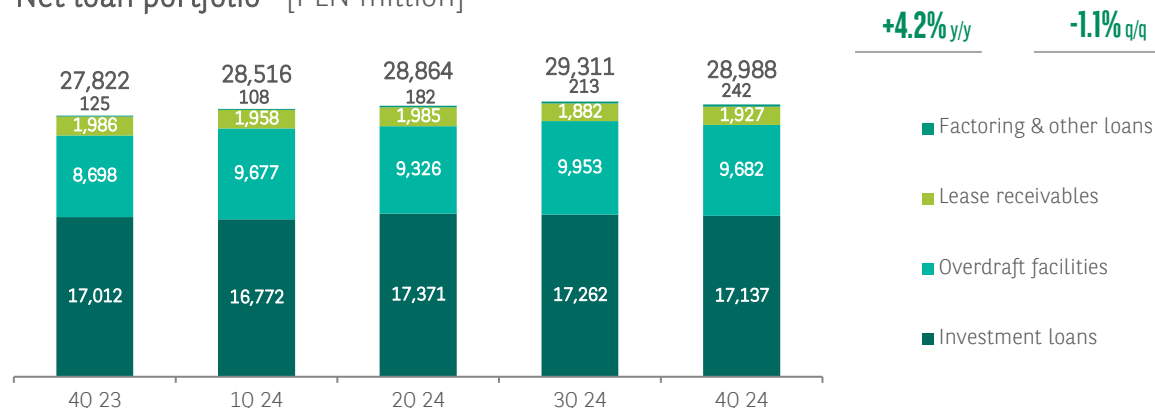
Segment's share in the Group's net banking income



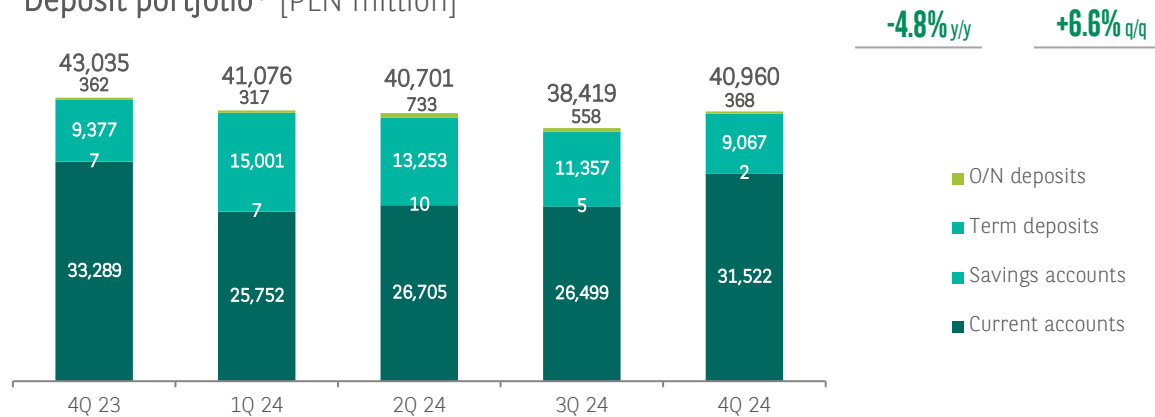
Gross profit/loss structure [PLN million]



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

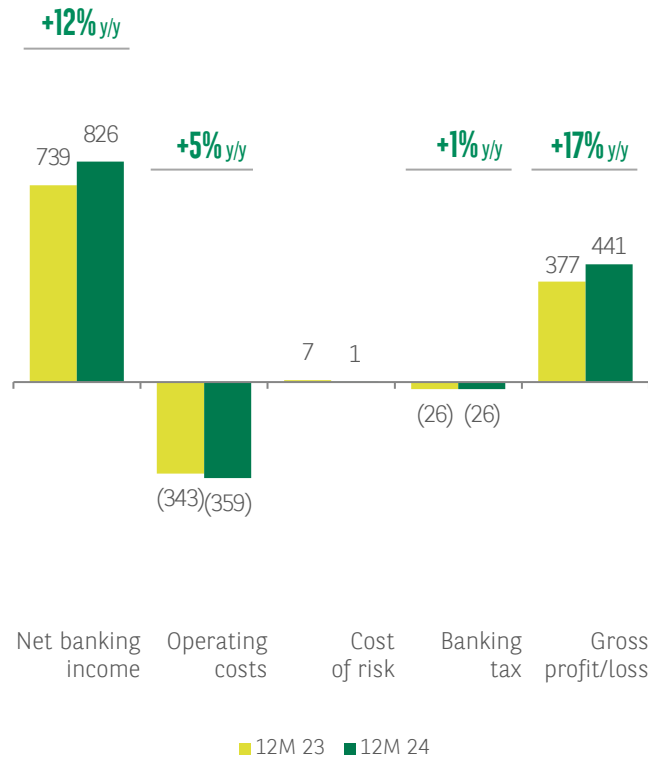
SME Banking

Growth of the gross profit as a result of higher net interest income. Operating costs growth rate below NBI growth rate

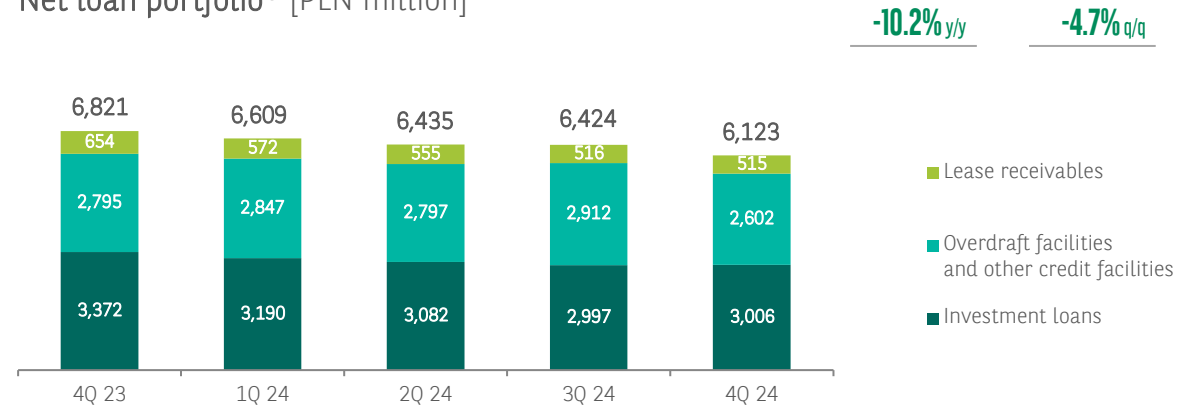
Segment's share in the Group's net banking income



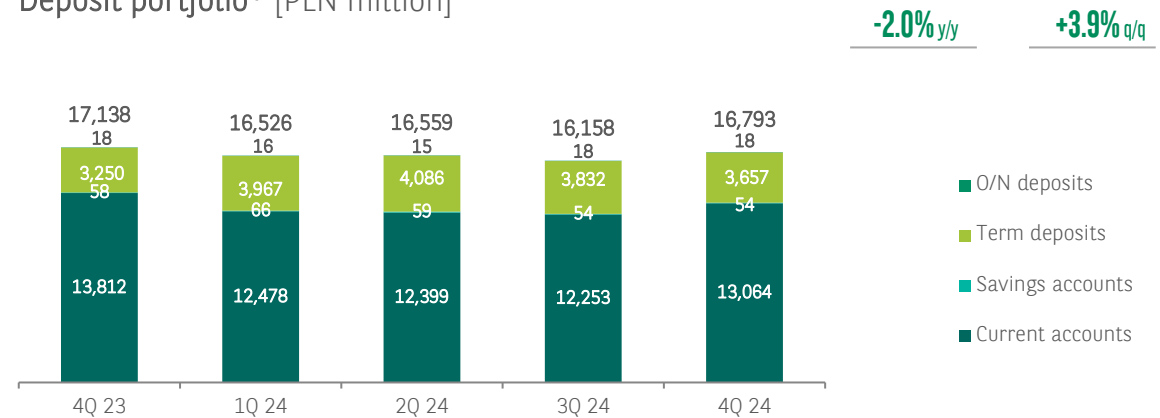
Gross profit/loss structure [PLN million]



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 transformation

Business development – new offer

- Investment loan with an interest subsidy, secured by an Agromax guarantee from the Fund for Agricultural Guarantees Plus
- Introduction of a new „Kredyt Elastyczny” overdraft facility for Micro Clients
- Autumn crop insurance sales campaign - 1.85 thousand policies were concluded for a total premium amount - PLN 16.5 million.

Sales support actions and relations with Customers

- active participation in industry events:

- Food&Agro Conference - the XIXth edition with the key topic “Human with AI - a symphony of the future”
- AGRO SHOW in Bednary - the largest exhibition of agricultural machinery in Europe
- “The agri-food sector in the face of the challenges of green transition” - co-organization of the conference with the Euro-Most Foundation, about 250 companies from the Food & Agro sector
- Business Breakfasts - organization of 12 meetings titled “Agriculture of the Future vs. Climate Change” on regenerative agriculture, conducted by the Bank’s Experts and invited guests (above 500 participants)
- “National Challenges in Agriculture” Forum (more than 1,000 participants)



agronomist

- over **362 thous.** unique users visiting the platform in 2024,
- over **910 thous.** visits in 2024

Initiatives implemented in 2024

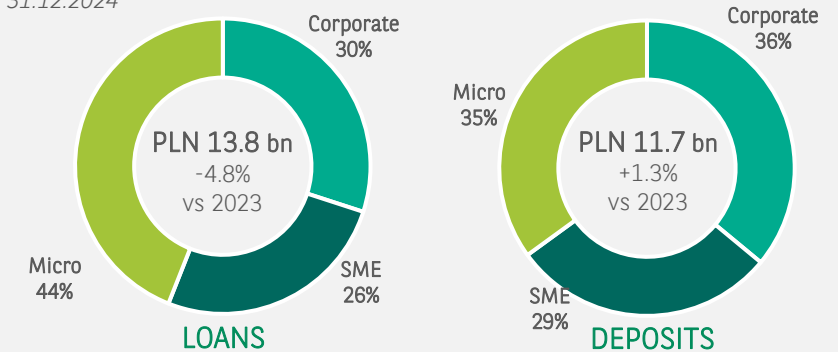
- Field Card** - a new tool, developed in response to the needs of farmers, for reporting agrotechnical treatments, purchase, sales and cost data, with the ability of generating reports. The first version of the tool was presented at the largest agricultural fair AGRO SHOW
- Expansion of the ESG materials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



80.1 thous. Food & Agro Customers

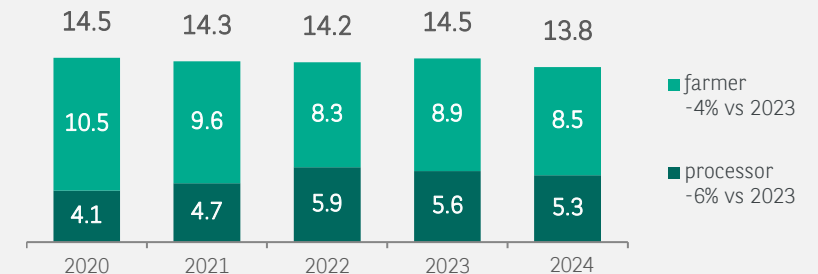
Food & Agro volumes

31.12.2024



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 2024.
Further growth of leasing assets

BNP Paribas Towarzystwo Funduszy Inwestycyjnych S.A.

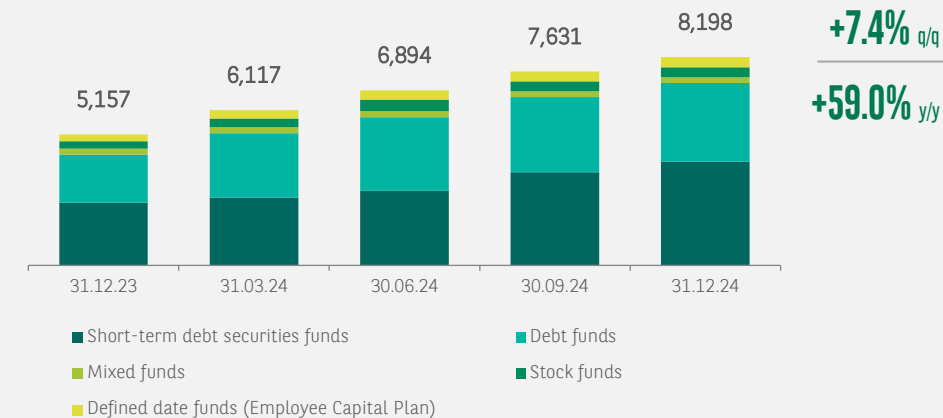
- The value of assets under management at the end of Q4 2024 amounted to PLN 8.2 billion. In this period, the value of assets of capital market investment funds in Poland increased by 1.4%.
- BNPP Globalny Strategii Dłużnych Uniwersalny (in both Q4 and 2024) was the 4th most popular subfund on the market, with total net inflows of PLN 730 million in Q4. Since the beginning of the year, the subfund has increased its assets by over PLN 2 billion and is currently the 4th largest subfund in Poland applying a policy based on ESG criteria.
- The market share of BNP Paribas TFI S.A. (asset value of capital market funds) amounted to 3.11% at the end of Q4 2024.

BNP Paribas Leasing Services Sp. z o.o.

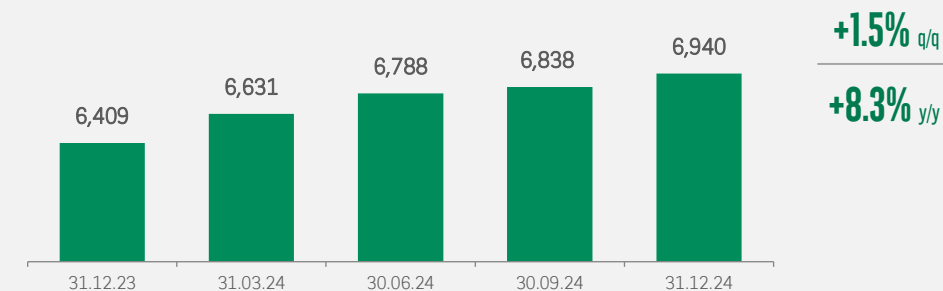
BNPP Leasing Services Sp. z o. o. in cooperation with the Bank offers a full range of leasing products to Personal Finance, micro-enterprises, SMEs and Corporate Customers.

- 22 thous. contracts concluded for the amount of PLN 4.0 billion at the end of 2024 – increase in value by 7% y/y.
- Record level of the portfolio of financed assets of PLN 6.9 billion at the end of 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

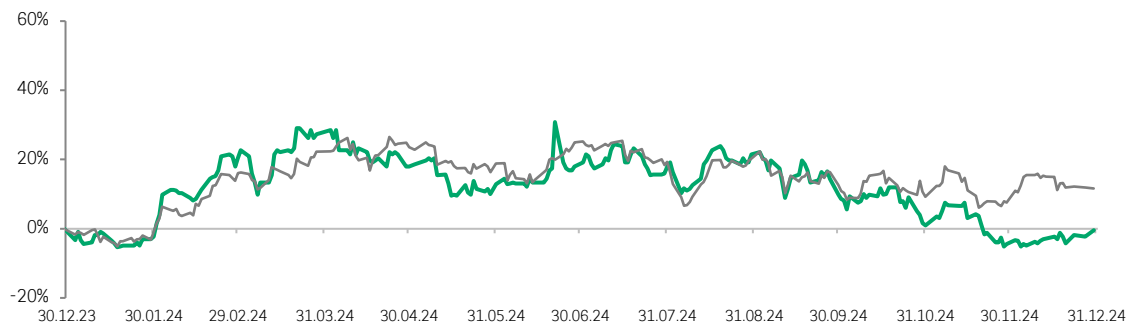
- Shares of BNP Paribas Bank Polska S.A.
- Material events 2022-2024
- Loan portfolio
- Deposit base structure
- Liquidity
- Net banking income
- Profit and Loss Account
- Assets, Liabilities and Equity



Shares of BNP Paribas Bank Polska S.A.

Continued growth of BVPS, significantly above the share price

Change in share price (30.12.2023=100%)

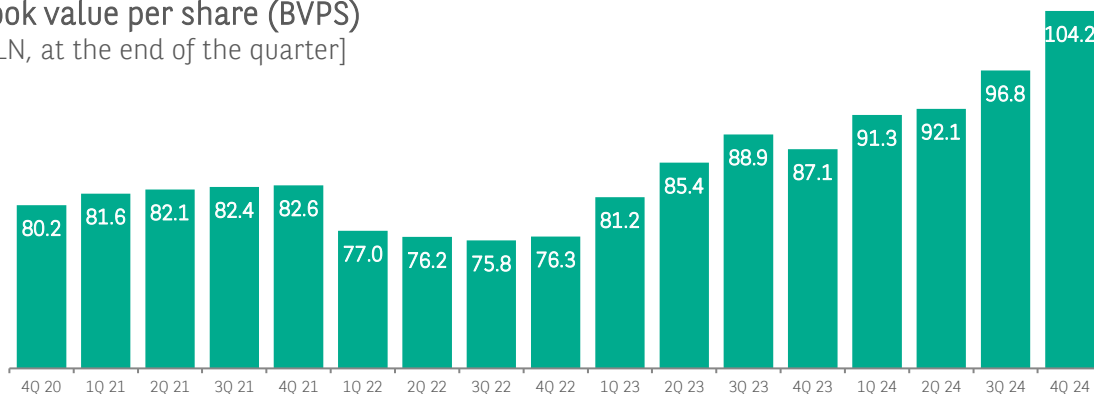


ISIN code: PLBGZ0000010
GPW ticker: BNP
Index: mWIG40, mWIG40TR

WIG banki 12,345.9 pts
 +11.6% y/y

BNP PARIBAS PLN 85.2
 -0.5% y/y

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



30 December 2024

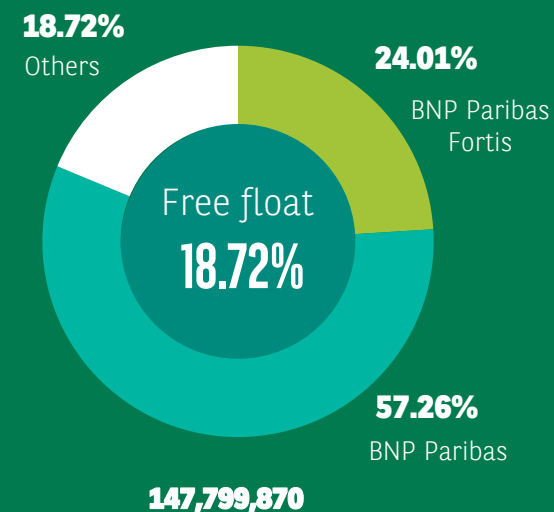
free-float: PLN 2.4 bn
 P/BV: 0.82
 capitalization: PLN 12.6 bn

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+

Shareholder structure

(31.12.2024)



147,799,870
 total number of shares

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

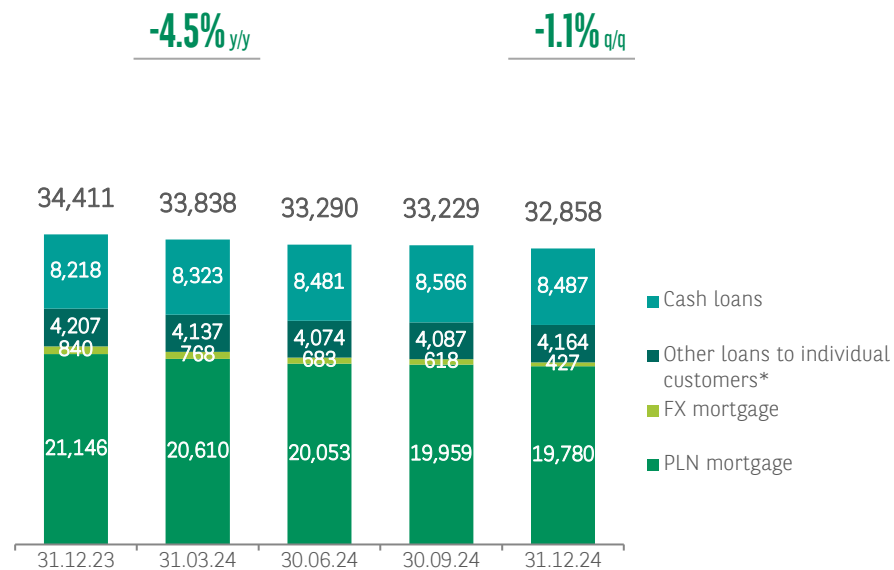
in individual reporting periods

	1 st quarter	2 nd quarter	3 rd quarter	4 th quarter
2024	<ul style="list-style-type: none"> • PLN -21.0 m CHF mortgage loan portfolio legal risk impact • PLN -135.7 m BGF restructuring fund contribution recognized in the Q1 2024 costs (total contribution amount set by BGF at PLN 144.0 m) 	<ul style="list-style-type: none"> • PLN -189.8 m CHF mortgage loan portfolio legal risk impact • PLN -203.0 m impact of credit holidays (recognized in NII) • PLN +135.5 m impact of DTA creation (CHF portfolio legal risk) 	<ul style="list-style-type: none"> • PLN -277.2 m CHF mortgage loan portfolio legal risk impact • PLN +99.6 m adjustment to the impact of credit holidays (recognized in NII) 	<ul style="list-style-type: none"> • PLN -307.7 m CHF mortgage loan portfolio legal risk impact • PLN +34.0 m adjustment to the impact of credit holidays (recognized in NII)
2023	<ul style="list-style-type: none"> • PLN +11.0 m adjustment to the impact of credit holidays (recognized in NII) • PLN -234.4 m CHF mortgage loan portfolio legal risk impact • 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) 	<ul style="list-style-type: none"> • PLN +11.0 m adjustment to the impact of credit holidays (recognized in NII) • PLN -356.0 m CHF mortgage loan portfolio legal risk impact 	<ul style="list-style-type: none"> • PLN +11.0 m adjustment to the impact of credit holidays (recognized in NII) • PLN -371.0 m CHF mortgage loan portfolio legal risk impact 	<ul style="list-style-type: none"> • PLN +22.7 m adjustment to the impact of credit holidays (recognized in NII) • PLN -1,016.8 m CHF mortgage loan portfolio legal risk impact • PLN -22.1 m costs of a restructuring provision for the process of group layoffs
2022	<ul style="list-style-type: none"> • PLN -125.9 m contribution for the restructuring fund of BGF (PLN -151.7 m the whole BGF charge) • PLN -83.0 m CHF mortgage loan portfolio legal risk impact 	<ul style="list-style-type: none"> • PLN -188.0 m IPS costs • PLN -139.7 m CHF mortgage loan portfolio legal risk impact 	<ul style="list-style-type: none"> • PLN -965.0 m impact of credit holidays (recognized in NII) • PLN -134.0 m CHF mortgage loan portfolio legal risk impact • PLN -29.0 m costs related to the necessity to reimburse Customers for additional fees incurred until the mortgage is established 	<ul style="list-style-type: none"> • PLN +70.0 m adjustment to the impact of credit holidays (recognized in NII) • PLN -383.3 m CHF mortgage loan portfolio legal risk impact • PLN -58.2 m costs related to the Borrowers' Support Fund contribution

Loan portfolio

Structure of loans in Individual and Institutional Customer segments

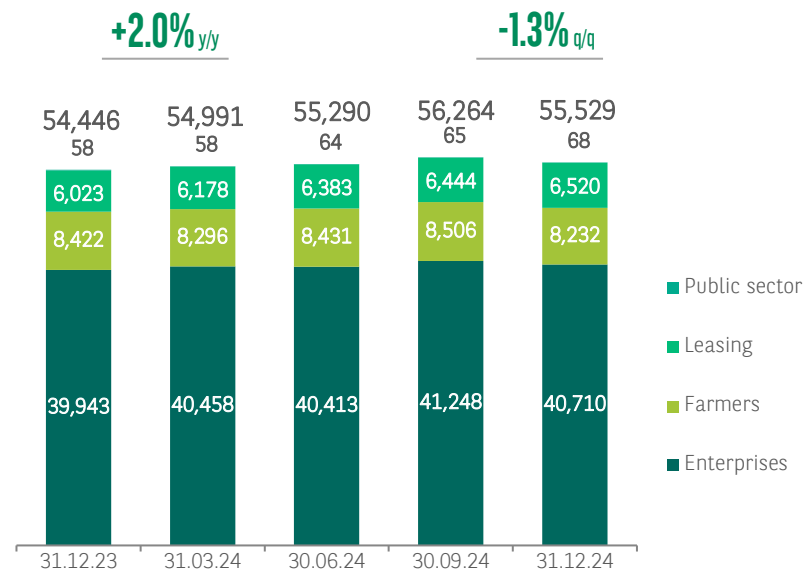
Individual Customer loans [PLN million]



- 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 (-31.9% q/q, -50.2% 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 61.5% (-0.4 pp q/q, -2.4 pp y/y).
- Decrease in the cash loan portfolio -0.9% q/q (+3.3% y/y).

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

Institutional Customer loans** [PLN million]



- Decrease in gross loans to enterprises (-1.3% q/q, +1.9% y/y). Positive dynamics of the leasing portfolio +1.2% q/q (+8.2% y/y).
- Decrease in the individual farmers gross portfolio -3.2% q/q (-2.3% y/y). The share of the portfolio in loans to Institutional Customers stood at 14.8% (-0.3 pp q/q, -0.6 pp y/y).
- At the end of Q4 2024, the share of loans to enterprises in loans to Institutional Customers was equal to 73.3% (+0.0 pp q/q, -0.1 pp y/y), the share of leasing amounted to 11.7% (+0.3 pp q/q, +0.7 pp y/y).

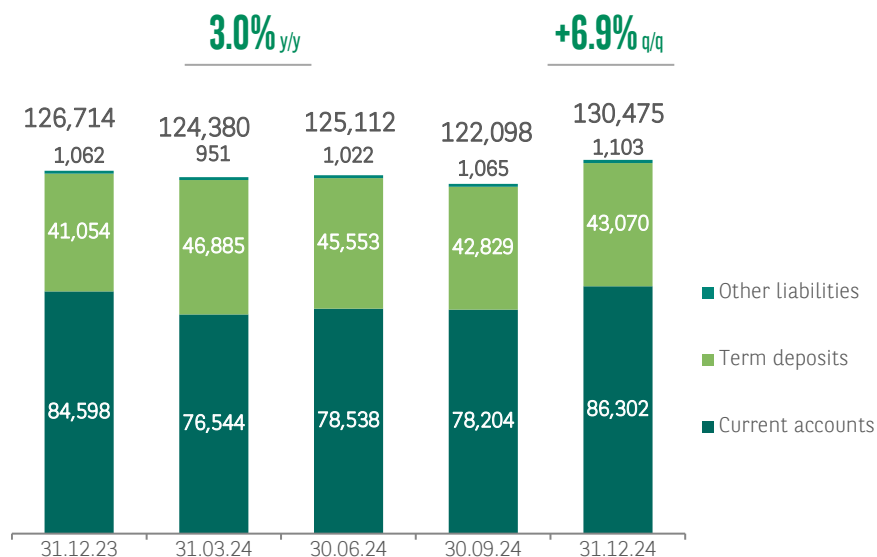
** including the portfolio measured at fair value for "Farmers" and "Enterprises" items (breakdown based on MIS data)

Deposit base structure

Term structure of deposits and by Customer segments



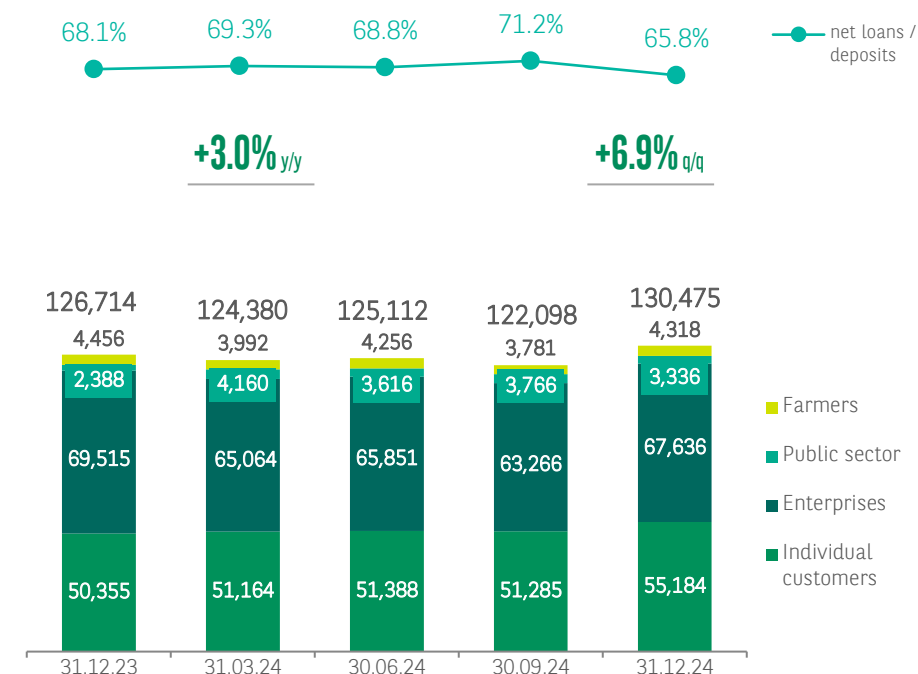
Deposit term structure [PLN million]



- Increase in the share of Customers' current accounts in total deposits: 66.1% at the end of Q4 2024 (+2.1 pp q/q, -0.6 pp y/y).
- In Q4 2024, both term and current deposits increased by PLN 8,098 million (+10.4% q/q) and PLN 241 million (+0.6% q/q), respectively.
- In the case of current deposits, the portfolio of Institutional Customers increased by PLN 5,815 million (+11.4% q/q) and current accounts of Individual Customers increased by PLN 2,283 million (+8.3% q/q).
- Term deposits of Institutional Customers decreased by PLN 1,371 million (-7.0% q/q), and term deposits of Individual Customers increased by PLN 1,612 million (+6.9% q/q).



Deposit structure by Customer type [PLN million]

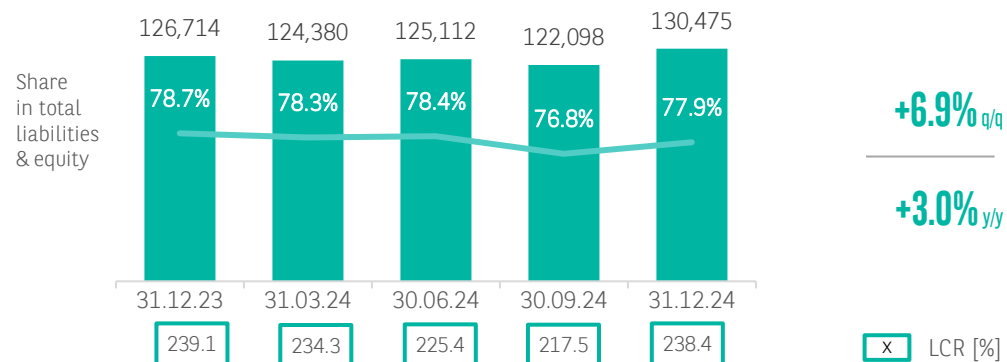


- In Q4 2024, deposits from Individual Customers increased by 7.6% q/q (+9.6% y/y), from farmers by 14.2% q/q (-3.1% y/y) and from enterprises by 6.9% q/q (-2.7% y/y). Deposits from the public sector decreased by 11.4% q/q (+39.7% y/y).

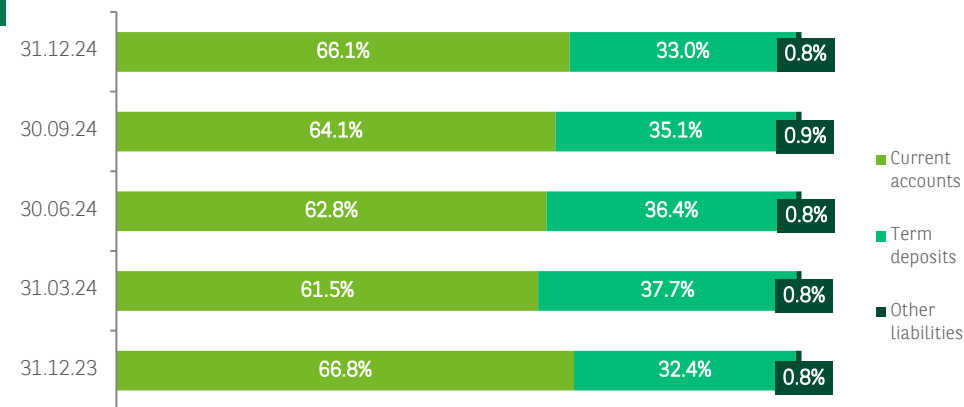
Liquidity

Stable and diversified deposit base, growing level of liquid assets

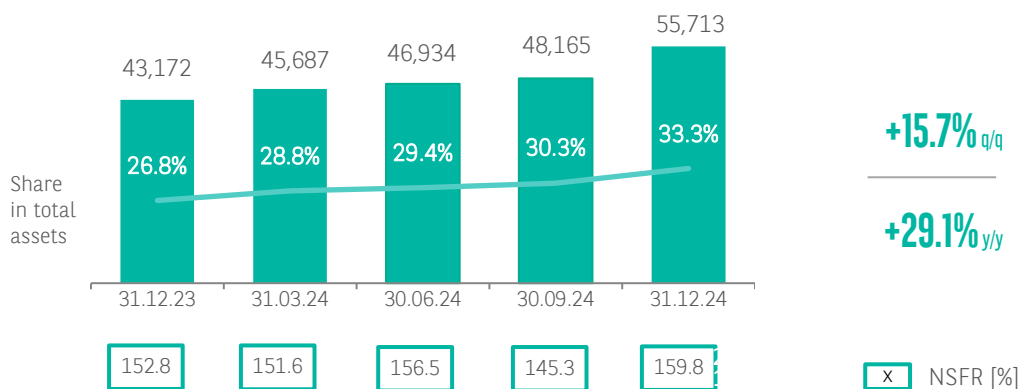
Customer deposits [PLN million]



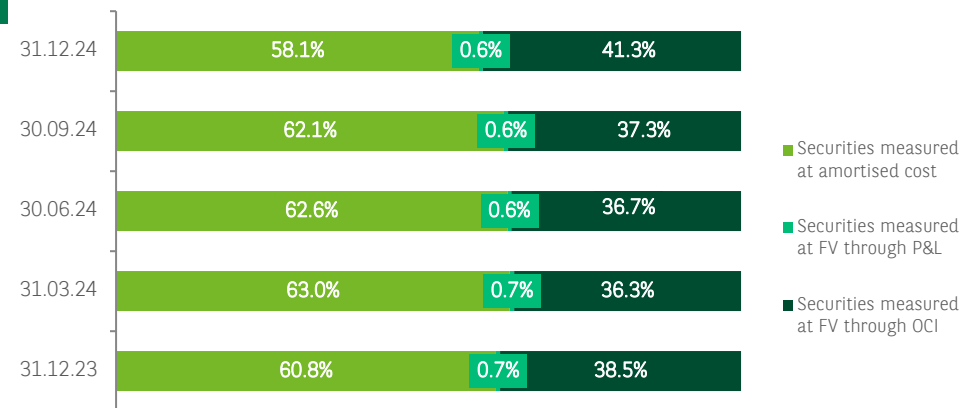
Customer deposits structure [%]



Securities [PLN million]



Securities structure [%]



Net banking income

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

[PLN million]	12M 2024	12M 2023	change
Net interest income	5,741	5,225	9.9%
Net fee and commission income	1,264	1,211	4.4%
Net trading income	841	951	(11.6%)
Net investment income	14	(23)	-
Dividends	13	11	20.8%
Hedging accounting	2	(31)	-
Result arising from the derecognition	(12)	4	-
Other operating income and expenses	(111)	(65)	69.1%
Net banking income	7,753	7,283	6.5%

[PLN million]	Q4 2024	Q4 2023	change
Net interest income	1,540	1,421	8.4%
Net fee and commission income	330	291	13.3%
Net trading income	201	194	3.6%
Net investment income	7	(23)	-
Dividends	2	0	-
Hedging accounting	3	(14)	-
Result arising from the derecognition	(9)	0	-
Other operating income and expenses	(58)	(45)	30.7%
Net banking income	2,016	1,826	10.4%

- Increase in net interest income y/y due to higher income on securities and reverse repo transactions and an improvement in income on derivatives as part of hedge accounting (lower negative impact). Decrease in interest income on loans as a result of lower average interest rates, partially offset by lower cost of Customer deposits. Negative impact of credit holidays PLN -69 million in 2024 (PLN -125 million y/y). Net interest income w/o credit holidays impact would be higher by 12.4% y/y.
- Higher y/y net fee and commission income due to higher commissions in the banking card area, asset management and brokerage operations and other commissions despite lower income from credit and guarantee activities.
- Decrease in net trading income, among others due to lower margin on currency and derivative transactions with Customers and lower result on financial instrument transactions in the ALMT and CIB area.
- Excluding credit holidays impact, net banking income in 2024 would be 8.2% higher than the results in 2023.

- Higher net interest income in Q4 2024 vs. Q4 2023 due to higher net interest income on securities and improved net interest income on derivatives as part of hedge accounting. Impact of credit holidays in the amount of PLN +34.0 million (Q4 2023: PLN +22.7 million). Without this impact, the result would be higher by 7.7%.
- Higher net fee and commission income as a result of higher income in all areas of activities, except credit activities.
- Increase in trading income primarily due to higher margin on currency and derivative transactions and higher result on financial instrument transactions in the CIB area
- Excluding credit holidays impact, net banking income in Q4 2024 would be 9.9% higher than the result in Q4 2023.

Consolidated P&L

PLN thous.

Profit and loss account	31.12.2024	31.12.2023	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023
Interest income	10,245,083	9,827,260	2,652,941	2,738,737	2,347,687	2,505,718	2,557,190
Interest expenses	(4,504,077)	(4,601,833)	(1,112,840)	(1,159,351)	(1,128,144)	(1,103,742)	(1,135,800)
Net interest income	5,741,006	5,225,427	1,540,101	1,579,386	1,219,543	1,401,976	1,421,390
Fee and commission income	1,542,772	1,472,599	393,070	382,069	364,707	402,926	358,916
Fee and commission expenses	(279,096)	(261,637)	(63,199)	(70,834)	(77,222)	(67,841)	(67,815)
Net fee and commission income	1,263,676	1,210,962	329,871	311,235	287,485	335,085	291,101
Dividend income	13,147	10,881	2,319	5,476	4,566	786	311
Net trading income	840,882	950,781	201,064	225,518	201,047	213,253	194,118
Net investment income	14,374	(23,028)	7,352	(1,767)	4,960	3,829	(22,876)
Result on hedge accounting	1,946	(30,939)	2,774	(6,389)	440	5,121	(14,073)
Result on derecognition of financial assets measured at amortized cost due to significant modification	(11,569)	4,190	(8,944)	180	(2,114)	(691)	468
Other operating income	214,381	162,132	63,371	44,179	57,049	49,782	64,427
Net allowances on expected credit losses of financial assets and provisions for contingent liabilities	(246,192)	(34,369)	(59,284)	(98,823)	8,280	(96,365)	(74,349)
Result on legal risk related to foreign currency loans	(795,728)	(1,978,086)	(307,710)	(277,246)	(189,772)	(21,000)	(1,016,826)
General administrative expenses	(2,837,359)	(2,638,799)	(707,349)	(659,348)	(675,389)	(795,273)	(706,514)
Depreciation	(514,450)	(456,736)	(132,851)	(127,781)	(128,014)	(125,804)	(117,279)
Other operating expenses	(325,127)	(302,404)	(121,802)	(59,356)	(78,984)	(64,985)	(109,148)
Operating result	3,358,987	2,174,808	808,912	935,264	709,097	905,714	(89,250)
Tax on financial institution	(404,971)	(411,653)	(100,946)	(99,414)	(99,412)	(105,199)	(107,476)
Gross profit (loss)	2,954,016	1,763,155	707,966	835,850	609,685	800,515	(196,726)
Income tax	(595,748)	(750,609)	(198,808)	(200,306)	13,293	(209,927)	(183,839)
NET PROFIT (LOSS)	2,358,268	1,012,546	509,158	635,544	622,978	590,588	(380,565)

Assets

PLN thous.

Consolidated statements of financial position	31.12.2024	30.09.2024	30.06.2024	31.03.2024	31.12.2023
ASSETS					
Cash and balances with the Central Bank	11,325,551	9,803,988	8,103,037	6,991,447	6,883,586
Amounts due from banks	7,872,375	7,456,430	12,022,413	13,390,827	17,963,948
Derivative financial instruments	2,440,116	2,748,414	2,870,033	2,998,009	3,146,745
Adjustment of fair value of the hedging and hedged item	230,658	145,256	126,830	108,751	94,496
Loans and advances to customers valued at amortized cost	85,401,516	86,397,264	85,488,299	85,572,554	85,594,516
Loans and advances to customers valued at fair value through P&L	452,506	497,128	547,489	593,189	653,582
Securities valued at amortized cost	32,364,550	29,899,026	29,386,244	28,784,864	26,246,278
Securities valued at fair value through P&L	321,434	307,723	304,580	308,228	291,351
Securities valued at fair value through the other comprehensive income	23,027,454	17,958,410	17,243,568	16,593,785	16,634,303
Intangible assets	975,114	932,012	916,071	916,565	936,024
Property, plant and equipment	946,971	915,889	954,049	979,966	959,923
Deferred income tax assets	859,567	837,411	844,943	653,839	766,504
Current income tax assets	1,515	3,579	73	1,294	4,730
Other assets	1,320,262	1,052,439	733,618	946,801	849,761
TOTAL ASSETS	167,539,589	158,954,969	159,541,247	158,840,119	161,025,747

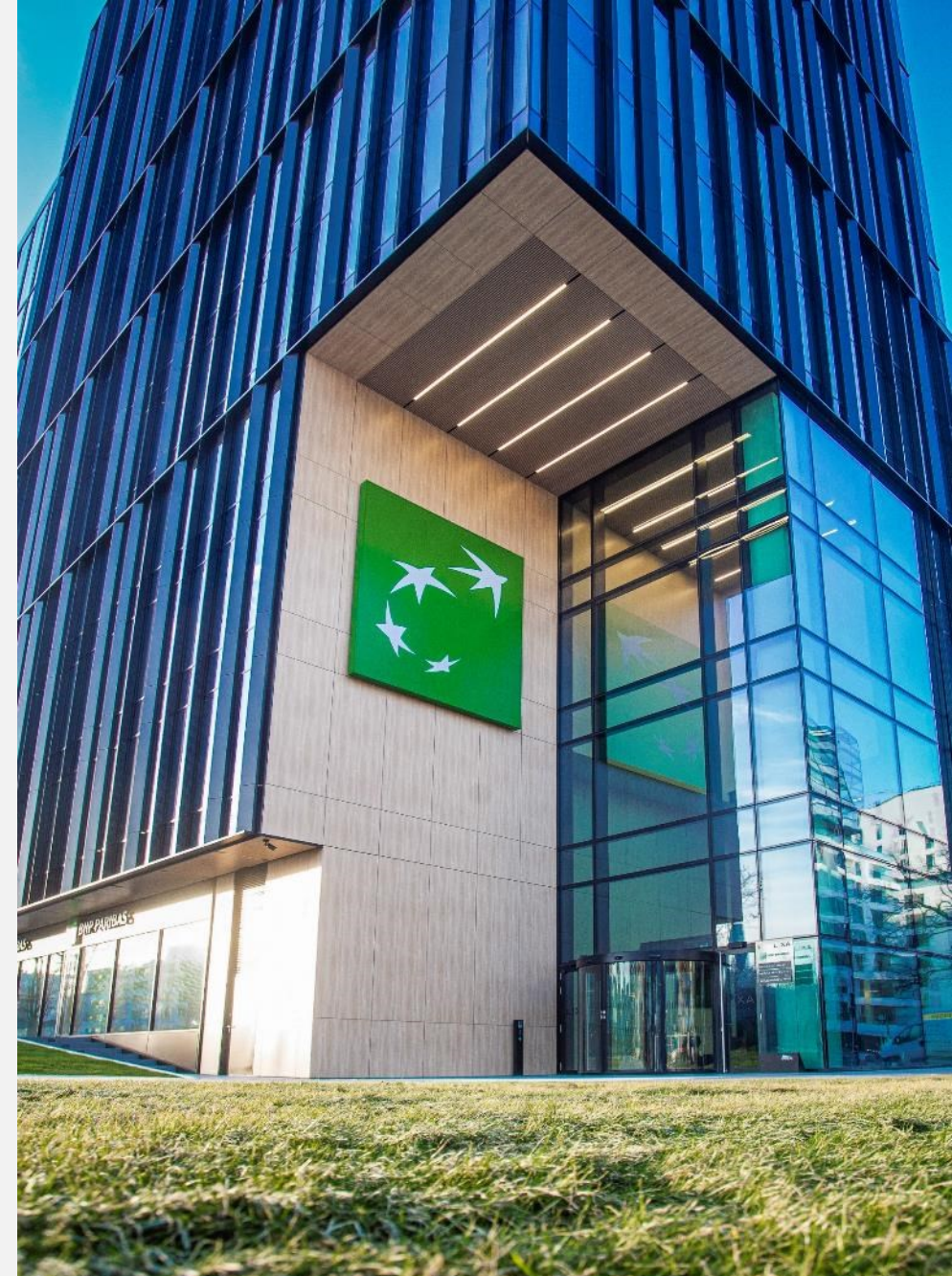
Liabilities and equity

PLN thous.

Consolidated statements of financial position	31.12.2024	30.09.2024	30.06.2024	31.03.2024	31.12.2023
LIABILITIES					
Amounts due to the Central Bank	-	-	-	-	-
Amounts due to other banks	9,994,802	9,348,079	8,739,660	8,699,284	9,059,394
Adjustment of fair value of the hedging and hedged item	260,025	244,061	1,703	(55,830)	(7,365)
Derivative financial instruments	2,311,741	2,566,291	2,578,234	2,846,443	2,865,275
Amounts due to customers	130,924,754	122,547,902	125,565,489	124,837,420	127,174,831
Subordinated liabilities	3,420,128	4,302,463	4,298,870	4,291,446	4,336,072
Leasing liabilities	606,306	592,256	621,443	640,813	626,269
Other liabilities	2,296,756	2,904,221	2,357,871	2,508,485	2,191,890
Current income tax liabilities	361,641	258,587	129,287	44,331	376,736
Provisions	1,969,380	1,884,027	1,639,640	1,541,342	1,541,370
TOTAL LIABILITIES	152,145,533	144,647,887	145,932,197	145,353,734	148,164,472
EQUITY					
Share capital	147,800	147,800	147,800	147,677	147,677
Supplementary capital	9,155,136	9,156,939	9,110,976	9,110,976	9,110,976
Other reserve capital	4,042,815	4,041,597	4,040,016	3,527,091	3,525,056
Capital bonds	650,000	-	-	-	-
Revaluation reserve	(540,845)	(470,022)	(530,929)	(532,929)	(566,754)
Retained earnings	1,939,150	1,430,768	841,187	1,233,570	644,320
retained profit	(419,118)	(418,342)	(372,379)	642,982	(368,226)
net profit for the period	2,358,268	1,849,110	1,213,566	590,588	1,012,546
TOTAL EQUITY	15,394,056	14,307,082	13,609,050	13,486,385	12,861,275
TOTAL LIABILITIES AND EQUITY	167,539,589	158,954,969	159,541,247	158,840,119	161,025,747

Disclaimer

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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.