



## PRESS RELEASE

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### Very good year for the BNP Paribas Bank Polska Group. Net profit of PLN 2.4 billion

In 2024, the BNP Paribas Bank Polska Group generated net banking income of PLN 7.8 billion (+6.5% y/y) and PLN 2.0 billion in Q4 alone (-3.9% q/q, +10.4% y/y). The main levers of growth were interest income of PLN 5.7 billion (+9.9% y/y) and fee and commission income of PLN 1.3 billion (+4.4% y/y). Net profit stood at PLN 2.4 billion annually (+132.9% y/y) and PLN 509 million in Q4 (-19.9% q/q). Operating expenses over the entire year reached PLN 3.4 billion (+8.3% y/y) and PLN 840 million in Q4 (+6.7% q/q). The quality of the loan portfolio remains very good. The impact of legal risk linked to the CHF loan portfolio was PLN 796 million (PLN 308 million in Q4 alone) and was much lower than in 2023.

*"It was a year of excellent results. In each quarter, the Bank recorded solid and recurring core income, resulting in a historically high annual profit of PLN 2.4 billion. In line with the assumptions of the GO beyond strategy, the Management Board will recommend a dividend payout at the level of 50% of net profit. In 2024, we successfully continued our digital transformation and improved the efficiency of our business processes. In retail banking, 87% of the entire key processes are already available to customers online. In corporate banking, we implemented the modular and scalable ABBA ecosystem, which enables automation and improvement of quality of credit processes. As a result of significant market over-liquidity and limited demand in 2024, one of our key priorities this year will be to increase our credit volumes. In 2025, we will focus, among others, on further improvements in efficiency, acquisition of active customers and quality of customer service,"* says Przemek Gdański, President of the BNP Paribas Bank Polska Management Board.



Net profit in 2024

**PLN 2.4 billion**  
+132.9% y/y



Net banking income in 2024

**PLN 7.8 billion**  
+6.5% y/y



Number of GOMobile transactions in 4Q 2024

**28.5 million**  
+6.4% q/q, +21.7% y/y



Total value of deposits

**PLN 130.5 billion**  
+6.9% q/q, +3.0% y/y



Total value of investment products

**PLN 19.3 billion**  
+3.7% q/q, +32.3% y/y



Tier 1

**13.80%**  
+83 b.p. q/q, +129 b.p. y/y

### Key business and financial highlights:

- Gross retail loan portfolio: PLN 32.9 billion (-4.5% y/y)
- Gross institutional loan portfolio: PLN 55.5 billion (+2.0% y/y)
- Sales of investment products in Q4: PLN 2.7 billion (+11.2% y/y)
- Sales of cash loans in Q4: PLN 882.5 million (+10.6% y/y)
- Sales of mortgage loans in Q4: PLN 502.7 million (+490.6% y/y)



- Sales of personal accounts in Q4: 56.6 thousand (+39.3% y/y)
- Number of users of remote channels: 1.7 million (+1.7% y/y)
  - including the GOMobile app: 1.3 million (+7.6% y/y)
- Balance sheet total: PLN 167.6 billion (+4.0% y/y)
- Total loans (gross): PLN 88.4 billion (-0.5% y/y)
- Customer deposits: PLN 130.5 billion (+3.0% y/y)
- Net banking income in 2024: PLN 7,753 million (+6.5% y/y)
  - Net interest income: PLN 5,741 million (+9.9% y/y)
  - Net fee and commission income: PLN 1,264 million (+4.4% y/y)
  - Net trading income: PLN 841 million (-11.6% y/y)
- General administrative expenses, including depreciation and amortization in 2024: PLN 3,352 million (+8.3% y/y)
- Cost of credit risk, quarterly: -27 b.p. vs. -33 b.p. one year before
- Profitability: ROE of 16.9% (+8.7 p.p. y/y), C/I of 43.2% (+0.7 p.p. y/y)
- Profitability: ROE without the impact of credit holidays: 17.3% (+9.5 p.p. y/y), C/I without the costs of contributions to the Bank Guarantee Fund and the impact of credit holidays: 41.0% (-0.1 p.p. y/y)
- Stable and secure liquidity position – net loan/deposit ratio: 65.8% (-2.3 p.p. y/y)
- Capital position above regulatory minimum levels – Tier 1 ratio: 13.80%

### Solid growth of NBI and net profit

Net profit generated by the BNP Paribas Bank Polska Group in 2024 reached PLN 2.4 billion (+132.9% y/y). In Q4 alone, it amounted to PLN 509 million (-19.9% q/q), which represents a stable and recurring result exceeding PLN 500 million in each of the quarters. In 2024, the cost of legal risk related to the CHF loan portfolio was PLN 796 million, which was significantly lower than in the previous year (-59.8% y/y).

The Group generated net banking income of PLN 7.8 billion (+6.5% y/y), of which PLN 2.0 billion in Q4 alone (-3.9% q/q, +10.4% y/y) and improved its performance in key income categories. Interest income was PLN 5.7 billion (+9.9% y/y), while fee and commission income reached PLN 1.3 billion (+4.4% y/y). Trading income was lower at PLN 841 million (-11.6% y/y), partly due to the lower margins performance on FX and derivative transactions with customers (as large one-off transactions with customers were not repeated).

The Group kept operating expenses under control despite the impact of inflation and ongoing technology investments. The expenses for the year amounted to PLN 3.4 billion (+8.3% y/y) of which PLN 840 million in Q4 (+6.7% y/y). The increase is mainly due to growing staff costs, depreciation and amortisation, IT and marketing costs and the contribution to the BGF.

### Stable loan volumes, increased deposits and investment products

At the end of 2024, the gross value of loans was PLN 88.4 billion (-1.2% q/q, -0.5% y/y). On a yearly basis, the value of loans to institutional customers increased (-1.3% q/q, +2.0% y/y), while the value of retail loans declined (-1.1% q/q, -4.5% y/y). BNP Paribas Bank Polska made a successful, albeit cautious, return to the mortgage loan market (nearly six-fold increase in sales in 2024).

Deposits increased significantly in Q4 in both retail (+7.6% q/q, +9.6% y/y) and institutional segments (+6.3% q/q, -1.4% y/y). Total deposits reached PLN 130.5 billion (+6.9% q/q, +3.0% y/y). In Q4, as in the entire year 2024, we achieved a very solid sales performance in investment products, as their total value increased PLN 19.3 billion (+3.7% q/q, +32.3% y/y).



### Fewer lawsuits in CHF cases, improving capital position

The quality of Bank BNP Paribas Group's loan portfolio is still very good. The NPL ratio for the loan portfolio measured at amortized cost remains low, at 3.2% at the end of 2024.

In Q4, the impact of legal risk linked to the CHF loan portfolio was PLN 308 million and PLN 796 million over the entire year 2024. In subsequent quarters, the number of new lawsuits from clients was decreasing steadily. At the same time, the number of settlements concluded was increasing (5,550 as at 31 December 2024).

The Group's stable capital position was strengthened in Q4 with the issuance of AT1 bonds. Tier 1 ratio was 13.80% (+83 b.p. q/q, +129 b.p. y/y).

### Execution of the GOeyond strategy

The Bank enters the final year of the Gobeyond strategy, consistently delivering on the strategic objectives in each of its four pillars (*UP, POSITIVE, STRONGER, TOGETHER*).

In the *UP* pillar, we should highlight the dynamic growth of sales in digital channels (which represents 64% of new products and services for retail customers). This is a direct effect of further processes being transferred to remote channels. Currently, up to 87% of key retail processes can be accessed without leaving the home. The modular and easily scalable ABBA ecosystem implemented in 2024 is driving progress in the automation of credit processes for business clients and significantly reduces waiting times for credit decisions.

The values of the *POSITIVE* pillar are reflected primarily in the increasing share of sustainable financing in the loan portfolio. At the end of 2024 it totalled PLN 10.2 billion and represented 11.6% of the loan portfolio. BNP Paribas Bank continued to develop financing in its Sustainability-Linked Loan (SLL) formula. Among other things, it acted as the joint global coordinator of the banks and one of the ESG coordinator in the financing transaction for Polsat Plus Group for a total amount of approx. PLN 10.6 billion, was a member of the consortium providing financing to the CCC Group for a total amount of PLN 1.8 billion, and also concluded loan agreements with Grenevia for a total amount of PLN 850 million.

The *STRONGER* pillar entails the development of technologies to support customers and operational processes. At the end of 2024, BNP Paribas Bank was already using 233 active robots supporting the Bank's operations in the areas of customer service, HR, billing, risk and compliance. The Bank's employees in the areas of retail and corporate banking, ESG, cyber security, operations, compliance and HR have started using the GENius chatbot, which is a generative artificial intelligence that supports searches in the bank's internal knowledge base.

The major achievement in the *TOGETHER* pillar in early 2024 was meeting the requirements of the Women on Boards directive, which aims to improve gender balance in the management of listed companies. Currently, women represent 37.5% of the Bank's Management Board and 45% of its Supervisory Board. The Bank has also succeeded in reducing the pay gap to 3.8% (from 6.2% in 2023) and provided salary ranges for individual positions. The actions taken in favour of employees resulted in an improvement in the eNPS score to 27, indicating a continuous increase in the willingness of employees to recommend the Bank as an employer.

### Digitalisation and faster customer acquisition

During the past year, transactions via the remote channel continued to increase. At the end of Q4, the number of customers using GOMobile was 1.261 million (+2% q/q, +8% y/y). The quarterly volume of BLIK reached 16,653 thousand (+8% q/q, +29% y/y) and the number of tokens in digital wallets was 611



thousand (+2% q/q, +6% y/y).

At the end of Q4 2024, the bank served approx. 4 million customers. Client acquisition is accelerating, especially in the affluent and private banking segments, and the quarterly and annual decline in total clients is due to a review of the client base. The Bank aims to build long-term relationships based on the quality of its services and to be the bank of first choice for its clients.

Out of the Bank's 363 Customer Service Centers, 183 are cashless and 143 are barrier-free (adapted to the needs of people with reduced mobility or disabilities). All Customer Service Centers are senior-friendly, as confirmed by the OK Senior certificate.

#### Consolidated financial highlights (PLN 000s)

Profit and loss account	12M 2024	12M 2023	Change y/y	Q4 2024	Q4 2023	Change y/y	Q3 2024
Net interest income	5,741,006	5,225,427	+9.9%	1 540,101	1,421,390	+8.4%	1 579,386
Net fee and commission income	1,263,676	1,210,962	+4.4%	329,871	291,101	+13.3%	311,235
Net banking income	7,752,716	7,282,798	+6.5%	2 016,106	1 825,718	+10.4%	2 098,462
General administrative expenses and depreciation	(3,351,809)	(3,095,535)	+8.3%	(840,200)	(823 793)	+2.0%	(787 129)
Net allowance for expected credit losses	(246,192)	(34 369)	+616.3%	(59,284)	(74 349)	-20.3%	(98 823)
Result on operating activities	3,358,987	2,174,808	+54.4%	808,912	(89 250)	-	935,264
Net profit	2,358,268	1,012,546	+132.9%	509,158	(380 565)	-	635,544
per share in PLN	15.96	6.86	+132.7%	3.45	(2.58)	+6.03 p.p.	4.30

Balance sheet	31.12.2024	30.09.2024	31.12.2023
Total assets	167,539,589	158 954,969	161,025,747
Total loans (gross)	88,387,255	89 493,316	88 857,046
Liabilities towards customers	130,924,754	122 547,902	127,174,831
Total equity	15,394,056	14 307,082	12,861,275
Capital adequacy	31.12.2024	30.09.2024	31.12.2023
Total capital requirement	17.20%	16.59%	16.67%
Tier 1 ratio	13.80%	12.97%	12.51%