ING Bank Śląski S.A. Group

Semi-annual consolidated report
for H1 2025

Content

SELECTED FINANCIAL DATA FROM CONSOLIDATED FINANCIAL STATEMENTS

Selected financial data from the consolidated financial statements

	in PLN million		in EUR million*	
	H1 2025 YTD the period from 1 Jan 2025 to 30 Jun 2025	H1 2024 YTD the period from 1 Jan 2024 to 30 Jun 2024	H1 2025 YTD the period from 1 Jan 2025 to 30 Jun 2025	H1 2024 YTD the period from 1 Jan 2024 to 30 Jun 2024
Net interest income	4,384	4,204	1,039	975
Net commission income	1,163	1,147	276	266
Net income on basic activities	5,819	5,447	1,379	1,264
Gross profit	2,786	2,514	660	583
Net profit attributable to the shareholders of ING Bank Śląski S.A.	2,149	1,958	509	454
Earnings per ordinary share (in PLN / in EUR)	16.51	15.05	3.91	3.49
Net cash flows	467	-3,703	111	-859

as at	in PLN million			in EUR million*		
	30 Jun 2025	31 Dec 2024	30 Jun 2024	30 Jun 2025	31 Dec 2024	30 Jun 2024
Loans and other receivables to customers at amortized cost (net)	173,321	166,677	161,385	40,859	39,007	37,418
Liabilities to customers	241,938	219,996	213,541	57,035	51,485	49,511
Total assets	281,980	260,359	249,278	66,475	60,931	57,797
Share capital	130	130	130	31	30	30
Equity attributable to the shareholders of ING Bank Śląski S.A.	17,616	17,170	14,173	4,153	4,018	3,286
Book value per share (in PLN / in EUR)	135.40	131.98	108.94	31.92	30.89	25.26

Selected financial data from the separate financial statements

	in PLN million		in EUR million*	
	H1 2025 YTD the period from 1 Jan 2025 to 30 Jun 2025	H1 2024 YTD the period from 1 Jan 2024 to 30 Jun 2024	H1 2025 YTD the period from 1 Jan 2025 to 30 Jun 2025	H1 2024 YTD the period from 1 Jan 2024 to 30 Jun 2024
Net interest income	4,176	4,019	989	932
Net commission income	1,122	1,103	266	256
Net income on basic activities	5,546	5,204	1,314	1,207
Gross profit	2,758	2,494	653	579
Net profit	2,149	1,958	509	454
Earnings per ordinary share (in PLN / in EUR)	16.51	15.05	3.91	3.49
Net cash flows	466	-3,702	110	-859

as at	in PLN million			in EUR million*		
	30 Jun 2025	31 Dec 2024	30 Jun 2024	30 Jun 2025	31 Dec 2024	30 Jun 2024
Loans and other receivables to customers (net)	163,153	156,496	151,693	38,462	36,624	35,171
Liabilities to customers	242,044	219,941	213,518	57,060	51,472	49,506
Total assets	276,706	254,941	243,764	65,232	59,663	56,518
Share capital	130	130	130	31	30	30
Equity	17,580	17,107	14,066	4,144	4,004	3,261
Book value per share (in PLN / in EUR)	135.13	131.49	108.12	31.86	30.77	25.07

*) the following rates were used to convert the selected data into EUR:

- for items of the income statement and for net cash flows - exchange rate calculated as an average of the NBP exchange rates prevailing on the last day of each month in the period of 6 months of 2025 (PLN 4.2208) and 6 months of 2024 (PLN 4.3109),
- for items of the statement of financial position - average exchange rate of the NBP valid as at 30 June 2025 (PLN 4.2419), as at 31 December 2024 (PLN 4.2730) and as at 30 June 2024 (PLN 4.3130).

Key performance indicators

as at	30 Jun 2025	31 Dec 2024	30 Jun 2024
C/I - cost/income ratio	45.4%	41.7%	44.5%
ROA - return on assets	1.7%	1.7%	1.8%
ROE - return on equity	27.1%	26.7%	28.7%
NIM - net interest margin	3.4%	3.5%	3.6%
L/D - loan-to-deposit ratio	71.6%	75.8%	75.6%
Total capital ratio	15.66%	15.67%*	15.42%

*) On 29 April 2025, the Ordinary General Meeting of the Bank approved the distribution of the profit for 2024. Including the net profit earned in 2024 as at 31 December 2024 in own funds resulted in an increase in the Group's total capital ratio (TCR) to 15.67%. According to the value presented in the annual consolidated financial statements for 2024, the total capital ratio of the Group as at 31 December 2024 was 14.85%.

Explanations:

C/I - cost/income ratio - general and administrative expenses to net income on basic activities.

ROA - return on assets - net profit attributable to shareholders of ING Bank Śląski S.A. for 4 subsequent quarters to average assets for 5 subsequent quarters.

ROE - return on equity - net profit attributable to shareholders of ING Bank Śląski S.A. for 4 subsequent quarters to average equity for 5 subsequent quarters.

NIM - total net interest income for 4 consecutive quarters to average interest assets for 5 consecutive quarters.

L/D - loans-to-deposits ratio - loans and receivables to customers (net) to liabilities due to customers.

Total capital ratio - relationship between own funds and total risk exposure amount.

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INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS OF ING BANK ŚLĄSKI S.A. GROUP

Interim condensed consolidated income statement

	Note	Q2 2025 the period from 1 Apr 2025 to 30 Jun 2025	H1 2025 YTD the period from 1 Jan 2025 to 30 Jun 2025	Q2 2024 the period from 1 Apr 2024 to 30 Jun 2024	H1 2024 YTD the period from 1 Jan 2024 to 30 Jun 2024
Net interest income		3,453	6,821	3,114	6,346
calculated using the effective interest rate method		3,310	6,511	2,915	5,941
other interest income		143	310	199	405
Interest expense		-1,280	-2,437	-1,072	-2,142
Interest income	8.1	**2,173**	**4,384**	**2,042**	**4,204**
Commission income		747	1,472	719	1,433
Commission expense		-163	-309	-148	-286
Net commission income	8.2	**584**	**1,163**	**571**	**1,147**
Net income on financial instruments measured at fair value through profit or loss and FX result	8.3	171	279	67	86
Net income on the sale of securities measured at amortised cost	8.4	-4	-3	1	-5
Net income on the sale of securities measured at fair value through other comprehensive income and dividend income	8.4	12	12	11	13
Net (loss)/income on hedge accounting	8.5	-34	-29	2	-1
Net (loss)/income on other basic activities		7	13	-	3
Net income on basic activities		**2,909**	**5,819**	**2,694**	**5,447**
General and administrative expenses	8.6	-1,055	-2,257	-978	-2,067
Impairment for expected credit losses	8.7	-192	-401	-292	-488
including profit on sale of receivables		45	45	-	-
Cost of legal risk of FX mortgage loans		-1	-1	-26	-27
Tax on certain financial institutions		-198	-394	-179	-366
Share of net profit of associates measured by equity method		11	20	8	15
Gross profit		**1,474**	**2,786**	**1,227**	**2,514**
Income tax		-339	-637	-262	-556
Net profit		**1,135**	**2,149**	**965**	**1,958**
of which attributable to the shareholders of ING Bank Śląski S.A.		1,135	2,149	965	1,958

	Q2 2025 the period from 1 Apr 2025 to 30 Jun 2025	H1 2025 YTD the period from 1 Jan 2025 to 30 Jun 2025	Q2 2024 the period from 1 Apr 2024 to 30 Jun 2024	H1 2024 YTD the period from 1 Jan 2024 to 30 Jun 2024
Net profit attributable to the shareholders of ING Bank Śląski S.A.	1,135	2,149	965	1,958
Weighted average number of ordinary shares	130,205,083	130,175,225	130,158,661	130,130,664
Earnings per ordinary share (in PLN)	**8.72**	**16.51**	**7.41**	**15.05**

The amount of diluted earnings per share is equal to the amount of earnings per ordinary share.

Interim condensed consolidated income statement shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.

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Interim condensed consolidated statement of comprehensive income

	Q2 2025 the period from 1 Apr 2025 to 30 Jun 2025	H1 2025 YTD the period from 1 Jan 2025 to 30 Jun 2025	Q2 2024 the period from 1 Apr 2024 to 30 Jun 2024	H1 2024 YTD the period from 1 Jan 2024 to 30 Jun 2024
Net profit for the reporting period	**1,135**	**2,149**	**965**	**1,958**
Total other comprehensive income, including:	**945**	**1,568**	**105**	**-179**
Items that may be reclassified to profit or loss, including:	**907**	**1,530**	**103**	**-181**
debt instruments measured at fair value through other comprehensive income - gains on revaluation carried through equity	-14	-19	-32	118
debt instruments measured at fair value through other comprehensive income - reclassification to financial result due to sale	-3	-3	-2	-4
cash flow hedge - gains on revaluation carried through equity	482	669	-283	-1,114
cash flow hedge - reclassification to profit or loss	442	883	420	819
Items that will not be reclassified to profit or loss, including:	38	38	**2**	**2**
equity instruments measured at fair value through other comprehensive income - gains on revaluation carried through equity	38	38	2	2
Net comprehensive income for the reporting period	**2,080**	**3,717**	**1,070**	**1,779**
of which attributable to the shareholders of ING Bank Śląski S.A.	2,080	3,717	1,070	1,779

Interim condensed consolidated statement of comprehensive income shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.

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Interim condensed consolidated statement of financial position

as at	Note	30 Jun 2025	31 Dec 2024	30 Jun 2024 transformed data
Assets				
Cash and cash equivalents		8,828	8,361	3,338
Loans and other receivables to other banks	8.8	23,105	21,635	19,646
Financial assets measured at fair value through profit or loss	8.9	1,675	1,948	1,316
Derivative hedge instruments		47	61	103
Investment securities	8.10	56,162	58,992	58,931
Transferred assets	8.9, 8.10, 8.12	16,431	179	1,996
Loans and other receivables to customers measured at amortised cost	8.11	173,321	166,677	161,385
Investments in associates accounted for using the equity method		175	185	196
Property, plant and equipment		967	1,011	1,014
Intangible assets		486	457	495
Current income tax assets		4	14	2
Deferred tax assets		615	690	684
Other assets		164	149	172
Total assets		**281,980**	**260,359**	**249,278**

as at	Note	30 Jun 2025	31 Dec 2024	30 Jun 2024
Liabilities				
Liabilities to other banks	8.13	14,671	15,468	13,877
Financial liabilities measured at fair value through profit or loss	8.14	839	1,400	974
Derivative hedge instruments		57	83	149
Liabilities to customers	8.15	241,938	219,996	213,541
Liabilities under debt securities issued		509	509	405
Subordinated liabilities		1,487	1,499	1,514
Provisions	8.16	589	636	645
Current income tax liabilities		455	16	70
Deferred tax loss		-	1	-
Other liabilities	8.17	3,819	3,581	3,930
Total liabilities		**264,364**	**243,189**	**235,105**
Equity				
Share capital	1.3	130	130	130
Share premium		956	956	956
Accumulated other comprehensive income		-3,131	-4,699	-5,274
Retained earnings		19,667	20,783	18,372
Own shares for the purposes of the incentive program		-6	-	-11
Total equity		**17,616**	**17,170**	**14,173**
including attributable to the shareholders of ING Bank Śląski S.A.		17,616	17,170	14,173
Total liabilities and equity		**281,980**	**260,359**	**249,278**

Interim condensed consolidated statement of financial position shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.

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Interim condensed consolidated statement of changes in equity

H1 2025 the period from 1 Jan 2025 to 30 Jun 2025

	Share capital	Share premium	Accumulated other comprehensive income	Retained earnings	Own shares for the purposes of the incentive program	**Total equity**
Opening balance of equity	**130**	**956**	**-4,699**	**20,783**	-	**17,170**
Net profit for the current period	-	-	-	2,149	-	2,149
Other net comprehensive income, including:	-	-	1,568	-	-	1,568
financial assets measured at fair value through other comprehensive income - revaluation gains / losses carried through equity	-	-	19	-	-	19
debt securities measured at fair value through other comprehensive income - reclassification to profit or loss due to sale			-3	-	-	-3
cash flow hedge - revaluation gains / losses carried through equity	-	-	669	-	-	669
cash flow hedge - reclassification to profit or loss	-	-	883	-	-	883
Other changes in equity, including:	-	-	-	-3,265	-6	-3,271
dividend payment			-	-3,276	-	-3,276
valuation of employee incentive programs	-	-	-	11	-	11
purchase of own shares for the purposes of the employee incentive program	-	-	-	-	-6	-6
Closing balance of equity	**130**	**956**	**-3,131**	**19,667**	**-6**	**17,616**

Interim condensed consolidated statement of changes in equity shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.

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2024 the period from 1 Jan 2024 to 31 Dec 2024

	Share capital	Share premium	Accumulated other comprehensive income	Retained earnings	Own shares for the purposes of the incentive program	**Total equity**
Opening balance of equity	**130**	**956**	**-5,095**	**20,750**	**-5**	**16,736**
Net profit for the current period	-	-	-	4,369	-	**4,369**
Other net comprehensive income, including:	-	-	**396**	-	-	**396**
financial assets measured at fair value through other comprehensive income - revaluation gains / losses carried through equity	-	-	70	-	-	70
debt securities measured at fair value through other comprehensive income - reclassification to profit or loss due to sale	-	-	9	-	-	9
cash flow hedge - revaluation gains / losses carried through equity	-	-	-1,447	-	-	-1,447
cash flow hedge - reclassification to profit or loss	-	-	1,767	-	-	1,767
actuarial gains/losses	-	-	-3	-	-	-3
Other changes in equity, including:	-	-	-	**-4,336**	**5**	**-4,331**
dividend payment	-	-	-	-4,339	-	-4,339
valuation of employee incentive programs	-	-	-	4	-	4
purchase of own shares for the purposes of the employee incentive program	-	-	-	-	-6	-6
settlement of the acquisition of own shares and their transfer to employees	-	-	-	-1	11	10
Closing balance of equity	**130**	**956**	**-4,699**	**20,783**	**0**	**17,170**

Interim condensed consolidated statement of changes in equity shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.

9 | ING Bank Śląski S.A. Group | Semi-annual consolidated report for H1 2025 | Data in PLN million

H1 2024 the period from 1 Jan 2024 to 30 Jun 2024

	Share capital	Share premium	Accumulated other comprehensive income	Retained earnings	Own shares for the purposes of the incentive program	**Total equity**
Opening balance of equity	**130**	**956**	**-5,095**	**20,750**	**-5**	**16,736**
Net profit for the current period	-	-	-	1,958	-	**1,958**
Other net comprehensive income, including:	-	-	**-179**	-	-	**-179**
financial assets measured at fair value through other comprehensive income - gains/losses on revaluation carried through equity	-	-	120	-	-	120
debt securities measured at fair value through other comprehensive income - reclassification to profit or loss due to sale	-	-	-4	-	-	-4
cash flow hedging - gains/losses on revaluation carried through equity	-	-	-1,114	-	-	-1,114
cash flow hedging - reclassification to profit or loss	-	-	819	-	-	819
Other changes in equity, including:	-	-	-	**-4,336**	**-6**	**-4,342**
dividend payment			-	-4,339	-	-4,339
valuation of employee incentive programs	-	-	-	3	-	3
purchase of own shares for the purposes of the employee incentive program	-	-	-	-	-6	-6
Closing balance of equity	**130**	**956**	**-5,274**	**18,372**	**-11**	**14,173**

Interim condensed consolidated statement of changes in equity shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.

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Interim condensed consolidated cash flow statement

	H1 2025 the period from 1 Jan 2025 to 30 Jun 2025	H1 2024 the period from 1 Jan 2024 to 30 Jun 2024
Net profit	**2,149**	**1,958**
Adjustments, including:	**9,033**	**-4,398**
Share of net profit (loss) of associates accounted for using the equity method	-20	-15
Depreciation and amortisation	154	160
Interest accrued (from the income statement)	-4,384	-4,204
Interest paid	-2,128	-1,875
Interest received	6,388	6,055
Dividends received	-2	-2
Income tax (from the income statement)	637	556
Income tax paid	-484	-148
Change in provisions	-47	103
Change in loans and other receivables to other banks	-1,483	9
Change in financial assets measured at fair value through profit or loss	269	954
Change in hedge derivatives	1,904	-390
Change in investment securities	9,963	-5,533
Change in transferred assets	-15,961	-1,821
Change in loans and other receivables to customers measured at amortised cost	-6,590	-4,842
Change in other assets	-52	-133
Change in liabilities to other banks	-756	327
Change in liabilities measured at fair value through profit or loss	-548	-848
Change in liabilities to customers	21,885	8,267
Change in liabilities under debt securities issued	-	1
Change in subordinated liabilities	-12	-12
Change in other liabilities	300	-1,007
Net cash flows from operating activities	**11,182**	**-2,440**

	H1 2025 the period from 1 Jan 2025 to 30 Jun 2025	H1 2024 the period from 1 Jan 2024 to 30 Jun 2024
Purchase of property, plant and equipment	-26	-17
Purchase of intangible assets	-76	-52
Purchase of debt securities measured at amortised cost	-13,608	-12,668
Disposal of debt securities measured at amortised cost	6,600	16,255
Dividends received	32	2
Net cash flows from investing activities	**-7,078**	**3,520**
Long-term loans received	911	866
Long-term loans repaid	-899	-876
Repayment of interest on long-term loans	-302	-366
Repayment of interest on debt securities issued	-16	-12
Repayment of lease liabilities	-49	-50
Purchase of own shares for the purposes of the employee incentive program	-6	-6
Dividends paid	-3,276	-4,339
Net cash flows from financing activities	**-3,637**	**-4,783**
Net increase/(decrease) in cash and cash equivalents	**467**	**-3,703**
of which effect of exchange rate changes on cash and cash equivalents	-89	283
Opening balance of cash and cash equivalents	**8,361**	**7,041**
Closing balance of cash and cash equivalents	**8,828**	**3,338**

Interim condensed consolidated cash flow statement shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.

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Additional information to the interim condensed consolidated financial statements

Additional information to the interim condensed consolidated financial statements

1. Bank and the Group details

1.1. Key Bank data

ING Bank Śląski S.A. ("Parent company", "Parent entity", "Bank") with the registered office in Poland, Katowice, ulica Sokolska 34, zip code 40-086, was entered into the Entrepreneurs Register with the National Court Register maintained by the Commercial Division of the District Court in Katowice under the number KRS 5459. The Parent company statistical number is REGON 271514909, and the tax identification number is NIP 634-013-54-75.

1.2. Scope and duration of operations

ING Bank Śląski S.A. offers a wide range of banking services provided to individual and institutional customers in accordance with the scope of services specified in the Bank's charter. The Bank conducts operations both in PLN and in foreign currencies and actively participates in trading on domestic and foreign financial markets. In addition, through its subsidiaries, the Group conducts leasing and factoring activities, and provides banking and other financial services. The duration of the Parent Company is indefinite.

1.3. Share capital

The share capital of ING Bank Śląski S.A. amounts to PLN 130,100,000 and is divided into 130,100,000 ordinary bearer shares with a nominal value of PLN 1.00 each. The Bank's shares are listed on the Warsaw Stock Exchange (sector: banks).

1.4. Shereholding structure of ING Bank Śląski S.A.

ING Bank Śląski S.A. is a subsidiary of ING Bank NV, which as at 30 June 2025 held 75% shares in the share capital of ING Bank Śląski S.A. and 75% shares in the total number of votes at the General Meeting of ING Bank Śląski S.A. ING Bank NV belongs to the Group, herein referred to as ING Group.

The remaining part of the Bank's shares (25.0%) is in free float. They are owned by institutional investors - in particular Polish pension funds and domestic and foreign investment funds, as well as individual investors.

As at the publication date of these interim condensed consolidated financial statements, shareholders holding 5 or more percent of the votes at the General Meeting of ING Bank Śląski S.A. were the following entities:

No.	Entity	Number of shares and votes	% of total number of shares
1.	ING Bank N.V.	97,575,000	75.00
2.	Allianz Polska OFE S.A.*	8,612,036	6.62
3.	Nationale Nederlanden PTE S.A. **	6,735,296	5.18

*) Based on the information on the semi-annual asset structure Allianz Polska OFE as at 30 June 2025.

**) Based on a notification from Nationale Nederlanden Powszechne Towarzystwo Emerytalne S.A. of 9 July 2025.

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1.5. ING Bank Śląski S.A. Group

ING Bank Śląski S.A. is the parent of the ING Bank Śląski S.A. Group ("Capital Group", Group").

The composition of the Group as at 30 June 2025 was as follows:

No.	name	type of activity	headquarters	% of the Group's share in the share capital and votes on the General Meeting as at 30.06.2025	as at 31.12.2024	nature of the capital relationship	recognition in the Group financial statements
1.	ING Investment Holding (Polska) S.A., which holds shares in the following subsidiaries and associates:	financial holding	Katowice	100	100	subsidiary	full consolidation
	1.1. ING Commercial Finance S.A.	factoring services	Warszawa	100	100	subsidiary	full consolidation
	1.2. ING Lease (Polska) Sp. z o.o.*	leasing services	Warszawa	100	100	subsidiary	full consolidation
	1.3. Paymento Financial S.A.	financial services and IT solutions for the financial sector	Tychy	100	100	subsidiary	full consolidation
	1.4. Goldman Sachs TFI S.A.	investment funds	Warszawa	45	45	associate	consolidation by equity method
2.	ING Bank Hipoteczny S.A.	banking services	Katowice	100	100	subsidiary	full consolidation
3.	ING Usługi dla Biznesu S.A.	accounting, HR and payroll services related to access to information about the account	Katowice	100	100	subsidiary	full consolidation
4.	Nowe Usługi S.A.	education and promotion for the financial market and TURBO Certificates	Katowice	100	100	subsidiary	full consolidation
5.	SAIO Spółka Akcyjna	software sales, robotization of processes	Katowice	100	100	subsidiary	full consolidation
6.	Dom Data IDS Sp. z o.o.	IT services	Poznań	40	40	associate	consolidation with the equity method

*) In the ING Lease (Poland) Sp. z o.o. Group there are 5 special purpose vehicles in which ING Lease (Poland) Sp. z o.o. holds 100% of the shares. These are: ING Aktywa Spółka z o.o., ING Finance Spółka z o.o., Rel Fokstrot Spółka z o.o., Rel Jota Spółka z o.o. and Rel Project 1 Spółka z o.o.

1.6. Approval of the financial statements

This interim condensed consolidated financial statements were approved for publication by the Bank's Management Board on 29 July 2025.

The annual consolidated financial statements of the ING Bank Śląski S.A. Group for the period from 1 January 2024 to 31 December 2024 were approved by the General Meeting of ING Bank Śląski S.A. on 29 April 2025.

2. Significant events in H1 2025

Resignation of a Member of the Supervisory Board of ING Bank Śląski S.A.

On 27 June 2025, the Bank has received from Mr Stephen Creese a letter of resignation from the capacity as Member of the Bank Supervisory Board, with effect from 31 August 2025. The reason for resignation is his plans to leave ING Group.

Update of information on the MREL requirement for ING Bank

On 5 June 2025, the Bank receiveda letter from the Bank Guarantee Fund ("BGF") on the joint decision of resolution bodies; i.e. Single Resolution Board ("SRB") and the BGF on the minimum requirement for own funds and eligible liabilities ("MREL"). The decision was taken following the Single Point of Entry (SPE) resolution strategy applicable to ING Group.

The MREL for the Bank set by the BGF in liaison with the SRB is 16.25% of the total risk exposure amount ("TREA") and 5.91% of the total exposure measure ("TEM") on an individual basis. At the same time, the BGF stated that the Tier 1 capital ("CET1") instruments kept by the Bank for the purposes of the combined buffer requirement cannot be included in the MREL expressed as a percentage of the total risk exposure amount (TREA). Thus, the MREL TREA for the Bank, taking into account the combined buffer requirement at the current amount of 3.51%, is effectively 19.76% of the total risk exposure.

The Bank is required to meet the requirement immediately upon the receipt of the BGF letter. The total MREL should be satisfied with own funds and eligible liabilities under Article 98.2l of the BGF Act transposing Article 45f(2) of the BRRD. The Bank satisfies the said requirement. Additionally, the BGF stated that the recapitalisation-equivalent portion of the MREL should be met with the following instruments: additional Tier 1 (AT1), Tier 2 capital (T2) instruments and other subordinated eligible liabilities bought directly or indirectly by the parent entity. Based on the BGF methodology, the Bank Management Board estimate that the recapitalisation-equivalent portion of the MREL is 8.25% TREA and 2.91% of TEM. The Bank satisfies the said requirement.

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General Meeting of ING Bank Śląski S.A.

On 29 April 2025, the Bank's General Meeting was held, at which resolutions were adopted on the following issues:

- on reviewing and approving the annual financial statements for 2024 (separate statement of ING Bank Śląski S.A. and consolidated statement of ING Bank Śląski S.A. Group),
- on reviewing and approving the Management Board Report on Operations of ING Bank Śląski S.A. Group in 2024 covering the Report on Operations of ING Bank Śląski S.A., including the Statement on the application of corporate governance rules and the Sustainability Statement,
- on acknowledging the 2024 report of the ING Bank Śląski S.A. Supervisory Board and assessment of the adequacy of internal regulations concerning the functioning of the Supervisory Board and the effectiveness of the Supervisory Board operations,
- on the opinion to the Supervisory Board's report on the ING Bank Śląski S.A. Supervisory Board and Management Board Members remuneration in 2024 and to the evaluation of the Bank's remuneration policy,
- on acknowledging fulfilment of duties in 2024 by Members of the Bank's Management Board and Members of the Bank's Supervisory Board,
- on distribution of 2024 profit and undivided profit from previous years,
- on 2024 dividend payout,
- on amending the *Charter of ING Bank Śląski Spółka Akcyjna*,
- on assessing satisfaction by the existing members of the Supervisory Board of the requirements referred to in Article 22aa of the Banking Law Act (suitability assessment),
- on amending the *ING Bank Śląski S.A. Supervisory Board and Management Board Members Remuneration Policy*.

Appointing the Bank Management Board for the new term of office

On 29 April 2025, pursuant to the Bank Supervisory Board Resolution of 3 September 2024, Mr Michał Bolesławski assumed the function of the President of the Bank Management Board. The notice of the resolution adopted by the Supervisory Board and of the required consent obtained from the Polish Financial Supervision Authority to holding this function by Mr Michał Bolesławski was provided in current reports nos. 27/2024 of 3 September 2024 and 38/2024 of 20 December 2024 respectively.

On 29 April 2025, the Supervisory Board of the Bank appointed the Bank Management Board for the new term of office in the following composition:

- Ms Joanna Erdman - VicePresident of the Bank Management Board,
- Mr Marcin Giżycki - Vice-President of the Bank Management Board,
- Ms Bożena Graczyk - Vice-President of the Bank Management Board,
- Mr Marcin Kościński - Vice-President of the Bank Management Board,
- Mr Michał H. Mrożek - Vice-President of the Bank Management Board,
- Mr Maciej Ogórkiewicz - Vice-President of the Bank Management Board,
- Ms Alicja Żyła - Vice-President of the Bank Management Board.

Furthermore, the Supervisory Board adopted a resolution regarding appointment of Ms Ewa Łuniewska for the Bank Management Board new term of office as of the entry date of an amendment to Article 26.1 of the *Charter of ING Bank Śląski Spółka Akcyjna* (regarding the number of Bank Management Board Members) in the Entrepreneurs Register of the National Court Register, as provided for in Resolution No. 28 of the Ordinary General Meeting of 29 April 2025. On 9 May 2025, the above change was registered in the National Court Register and from that date the Bank's Management Board is composed of 9 members, with Ms. Ewa Łuniewska as Vice President of the Bank's Management Board. As agreed with Ms Ewa Łuniewska, she will hold the function of the Vice-President of the Management Board of ING Bank Śląski S.A. until 31 December 2025.

Ms Joanna Erdman, Mr Marcin Giżycki, Ms Bożena Graczyk, Ms Ewa Łuniewska, Mr Michał H. Mrożek and Ms Alicja Żyła held functions on the Management Board during the previous term of office.

The appointed Management Board Members satisfy all the requirements laid down in Article 22aa of the Banking Law Act of 29 August 1997. They neither pursue competitive activity towards ING Bank Śląski S.A. nor participate in competitive companies/partnerships as partners to civil law partnerships, partnerships, companies or any competitive legal entity as members of their bodies. They are not listed in the Register of Insolvent Debtors maintained pursuant to the National Court Register Act of 20 August 1997.

Annual contribution to the BFG compulsory restructuring fund in 2025

On 26 March 2025, the Bank received from the Bank Guarantee Fund the information about the amount of annual contribution for the banks' compulsory resolution fund for 2025. The total cost for the Bank Group is PLN 174 million, including the past-year adjusted contributions. The entire contribution amount was recognised in costs for Q1 2025. The amount attributable to the Bank is PLN 172 million and to ING Bank Hipoteczny S.A. PLN 2 million.

Individual recommendation from the Polish Financial Supervision Authority regarding satisfaction of criteria for dividend payout from the 2024 net profit

On 13 March 2025 the Bank received a letter from the Polish Financial Supervision Authority ("PFSA") wherein the PFSA stated that the Bank satisfied the criteria for dividend payout of up to 75% of the 2024 net profit, while the maximum dividend amount should not exceed the amount of the annual profit less profit earned in 2024 and recognised under own funds. Bank did not include interim profit during 2024 in own funds, therefore the maximum dividend of 2024 profit for the Bank equals 75%. At the same time, the PFSA recommended that the Bank mitigate the inherent risk of operations by refraining from taking any other actions without prior consultation with the supervision authority, in particular being beyond the ordinary business and operational activity which may result in a reduction in own funds, including possible dividend payments from undivided profit from previous years and own shares buy-backs.

3. Significant events after balance sheet date

None.

4. Compliance with International Financial Reporting Standards

These interim condensed consolidated financial statements of the ING Bank Śląski S.A. Group for the period from 1 January 2025 to 30 June 2025 were prepared under the International Accounting Standards (IAS) 34 Interim Financial Reporting as endorsed by the European Commission and effective as at the reporting date, that is 30 June 2025 as well as in accordance with the Ordinance of Finance Minister of 29 March 2018 on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state (Journal of Laws of 2018, item 757).

Presented financial statements have been prepared in a condensed version. The interim condensed financial statements do not provide all data or disclosures required in the annual financial statements and should be interpreted together with the annual consolidated financial statements of the ING Bank Śląski S.A. Group for the period from 1 January 2024 to 31 December 2024, which was approved on 29 April 2025 by the Bank's General Meeting and is available on the website of ING Bank Śląski S.A. (www.ing.pl).

Interim condensed consolidated income statement, interim condensed consolidated statement of comprehensive income, interim condensed consolidated statement of changes in equity and interim condensed consolidated cash flow statement for the period from 1 January 2025 to 30 June 2025 and interim condensed consolidated statement of financial position as at 30 June 2025, together with comparable data were prepared according to the same principles of accounting for each period.

4.1. Changes in accounting standards

In these interim condensed consolidated financial statements, the Group included the following amendments to standards and interpretations that were approved by the European Union with the effective date for annual periods beginning on or after 1 January 2025:

Change	Impact on the Group's consolidated financial statements
IAS 21 Effects of changes in exchange rates: Exchange rate forfeiture	The implementation of the change did not have an impact on the Group's consolidated financial statements

The standards and interpretations which were already issued but are still ineffective because they are not endorsed by the European Union or endorsed by the European Union but not yet applied by the Group were presented in the annual consolidated financial statements of the ING Bank Śląski S.A. Group for the period from 1 January 2024 to 31 December 2024.

No new standards and amendments to accounting standards were published in H1 2025, nor did the European Union approve any new, previously published amendments to IAS and IFRS.

The following amendments to accounting standards were approved by the European Union in H1 2025:

Change (effective date in the parentheses)	Impact on the Group's consolidated financial statements
IFRS 9 Financial instruments and IFRS 7 Financial instruments: disclosures - Classification and measurement of financial instruments (financial year beginning on 1 January 2026)	The changes are a result of the conclusions of the post-implementation review of the guidelines of both standards and are of a clarifying nature as regards the classification of financial assets (i.e. resulting from agreements containing ESG or similar clauses) and the removal from the balance sheet of financial instruments that are settled through electronic payment systems. The implementation of these changes will not exert a material impact on the Group's consolidated financial statements.
IFRS 9 Financial instruments and IFRS 7 Financial instruments: disclosures Renewable electricity contracts (financial year beginning on 1 January 2026)	Updating the guidelines to better reflect contracts relating to electricity from renewable sources with physical or virtual supply in the financial statements. The changes focus on requirements for purchasing energy for own use, hedge accounting and disclosures. The Group's analyses show that applying the changes, from the perspective of the current economic situation, will not have an impact on the Group's consolidated financial statements.

As at the date of adoption of these interim condensed consolidated financial statements for publication, taking into account the ongoing process of introducing IFRS standards in the EU and the Group's operations, with respect to the accounting principles applied by the Group there are no differences between the IFRS standards that have entered into force and the IFRS standards endorsed by the EU.

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4.2. The impact of the benchmark rate reform

In its annual consolidated financial statements for the period from 1 January 2024 to 31 December 2024, the Group presented a disclosure on the impact of the benchmark reform. Currently, the reform of only one reference rate is continuing (i.e. WIBOR), to which the Group has a significant exposure as at 30 June 2025.

On January 2025, the Steering Committee of the National Working Group (KS NGR) for Benchmark Reform in Poland published the decision to select the name POLSTR (Polish Short Term Rate) for the new benchmark, which was selected in the public consultation process conducted last year. On April 2025, KS NGR published the updated roadmap of the replacing process of WIBOR and in June announced that the official determination of the POLSTR has commenced.

The another important milestone of the process, the implementation of which falls in 2025, will be the issue of treasury bonds which the interest rate will refer to the new POLSTR benchmark. Further work is planned in subsequent years, including in particular the construction of a market for financial products based on the new benchmark; and achieving regulatory and operational readiness of all market participants to offer and operate these financial products.

The WIBOR rate is scheduled to be published on 31 December 2027 and replaced by a new benchmark POLSTR.

Structure of financial assets and liabilities referencing WIBOR

As at 30 June 2025, the following financial instruments refer to the WIBOR reference rate, which is expected to be discontinued after 31 December 2027 and is material for the Group. Non-derivative financial assets and liabilities are presented at gross carrying amount, off-balance sheet items are presented at liability amount and derivatives are presented at nominal value.

	30 Jun 2025		31 Dec 2024	
	with maturity date after 30 Jun 2025	with maturity date after 31 Dec 2027	with maturity date after 31 Dec 2024	with maturity date after 31 Dec 2027
Non-derivative financial assets	134,037	93,549	129,336	82,980
Non-derivative financial liabilities	597	510	604	509
Derivatives	1,334,179	459,448	1,307,090	362,190
Off-balance sheet items	18,133	4,875	15,865	2,824

Impact of the benchmark rate reform on hedge accounting

The Group applied the amendment to IAS 39 Phase 1 and thus assumes that the reference rate, on the basis of which the cash flows resulting from WIBOR are calculated in terms of the hedging instrument and the hedged item, remain unchanged as a result of the reform. The following table presents the nominal values of hedging instruments referencing WIBOR.

	net nominal value of the position on the hedging instrument			
	30 Jun 2025		31 Dec 2024	
	Assets	Liabilities	Assets	Liabilities
Cash flow hedging instruments	89,153	16,229	100,348	1,377
Instruments hedging the fair value of securities	18,412	-	15,012	-

4.3. Going-concern

These interim condensed consolidated financial statements of the ING Bank Śląski S.A. Group have been prepared on the assumption that the Group will continue its business activity for at least 12 months from the date of publication, i.e. from 31 July 2025. As at the date of signing these consolidated financial statements, the Management Board of the Bank does not determine the existence of facts and circumstances that would indicate threats to the Group's ability to continue as a going concern within 12 months from the date of publication as a result of an intentional or forced discontinuation or significant limitation of the Group's existing activities.

4.4. Financial statements scope and currency

These interim condensed consolidated financial statements of the Group for the period from 1 January 2025 to 30 June 2025 contain data of the Bank and its subsidiaries and associates (collectively referred to as the "Group"). It has been drawn up in Polish zlotys ("PLN"). All values, unless indicated otherwise, are rounded up to million zlotys. As a result, there may be instances of mathematical inconsistency in the totals or between individual notes.

4.5. Reporting period and comparable data

Interim condensed consolidated financial statements of ING Bank Śląski S.A. Group covers the period from 1 January 2025 to 30 June 2025 and includes comparative data:

- as at 31 December 2024 and 30 June 2024 - for the interim condensed consolidated statement of financial position,
- for the period from 1 January 2024 to 30 June 2024 and from 1 April 2024 to 30 June 2024 - for the interim condensed consolidated income statement and the interim condensed consolidated statement of comprehensive income,

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- for the period from 1 January 2024 to 30 June 2024 - for the interim condensed consolidated cash flow statement,
- for the period from 1 January 2024 to 31 December 2024 and from 1 January 2024 to 30 June 2024 - for the interim condensed statement of changes in consolidated equity.

5. Significant accounting principles and key estimates

Detailed accounting principles and key estimates are presented in the annual consolidated financial statements of the of ING Bank Śląski S.A. Group for the period from 1 January 2024 to 31 December 2024.

In addition, with respect to interim financial statements, the Group applies the principle of recognizing the financial result income tax charges based on the best estimate of the weighted average annual income tax rate expected by the Group in the full financial year.

In H1 2025, no significant changes were made to the accounting principles applied by the Group.

5.1. Key estimates

Below are the most important estimates that changed in H1 2025 in relation to those presented in the annual consolidated financial statements of the ING Bank Śląski S.A. Group for the period from 1 January 2024 to 31 December 2024.

5.1.1. Impairment for expected credit losses

The methodology for calculating expected credit losses was presented in the annual consolidated financial statements of the ING Bank Śląski S.A. Group for the period from 1 January 2024 to 31 December 2024.

Macroeconomic factors

Credit risk models for the purposes of IFRS 9 were built on the basis of historical relations between changes in economic parameters (i.e. GDP or interest rates) and their subsequent effect on changes in the level of credit risk (PD/LGD). By the end of 2019, changes in macroeconomic forecasts were relatively slow, moving smoothly from one phase of the cycle to another, without drastic and shocking events changing the macroeconomic situation. After sharp increases in interest rates and inflation, caused, among others, by the war in Ukraine, the situation is now beginning to stabilise.

As at 30 June 2025, the Group revised its macroeconomic indicators forecasts. The macroeconomic assumptions used to determine the expected credit losses are based on forecasts prepared by the Bank's Macroeconomic Analysis Office, supplemented by management adjustments where, in the opinion of the management, recent economic events have not been fully captured. The effect of changes in macroeconomic assumptions decreased the level of provisions for expected credit losses at the end of H1 2025 by PLN 53 million compared to the end of 2024.

Management adjustments

In times of heightened volatility and uncertainty, where portfolio quality and the economic environment are changing rapidly, models are undermined in their ability to accurately predict losses. To mitigate model risk, additional adjustments can be made to address data quality issues, methodology issues or expert opinions. They also include adjustments resulting from overestimation or underestimation of allowances for expected credit losses by IFRS 9 models.

Due to the growing impact of climate risk on credit risk, the Group decided to create a management adjustment increasing the value of provisions for expected credit losses, the purpose of which is to measure potential financial losses resulting from the indirect or direct impact of clients' adjustment to low-emission requirements or to aneconomy based on sustainable development. The adjustment covering the portfolio of corporate clients, including strategic clients, at the end of H1 2025 amounted to PLN 34 million compared to PLN 30 million at the end of 2024.

In the 4th quarter of 2024, the Group implemented the uLDP (ultra low default portfolio) model, which includes previously used reserve models for strategic customers within the corporate portfolio. Simultaneously with the implementation, the second stage of work on the uLDP model began, which is to cover a wider pool of models and reconstruction of capital models. The Group has decided to apply a management adjustment increasing the value of provisions for expected credit losses until the implementation of the second stage, the purpose of which is to maintain the adequacy of provisions for the corporate portfolio. At the end of H1 2025, the value of the adjustment amounted to PLN 4 million, compared to PLN 9 million at the end of 2024.

The potential underestimation of losses incurred in the real estate sector prompted the Group to create a management adjustment for strategic customers within the corporate portfolio, increasing the value of impairment for expected credit losses. At the end of H1 2025 the value of the adjustment amounted to PLN 4 million compared as at the end of 2024.

Due to incomplete implementation of new models or a time-based change of models for corporate clients (including the IFRS9 model for the SME portfolio, the in-default module for the portfolio of small and medium-sized enterprises), the Group estimated the impact of the use of new models on the amount of allowances for clients not yet covered by these models. As a result, at the end of H1 2025, the Group introduced a management adjustment reducing the value of impairment for expected credit losses in the amount of PLN 24 million (compared to PLN 37 million at the end of 2024).

In Q2 2025, the Group transferred some corporate clients from a portfolio valued individually to a collective portfolio. The reclassification concerned customers whose exposure did not exceed EUR 1 million. In order to ensure an adequate level of allowances during the transfer, at the end of 1H 2025 the Group applied a management adjustment that resulted in an increase of collective allowances by PLN 34 million with the simultaneous release of allowances calculated using the individual method in the amount of PLN 42 million (with the total impact of PLN -8 million).

The aforementioned management adjustments did not affect the classification of exposures to Stages presented in these consolidated financial statements.

In May 2024, an assistance programme was introduced for mortgage loan holders. The Group decided to cover exposures benefiting from support, the collective criterion of a significant increase in risk. This criterion expired at the end of June 2025. As a result, this resulted in the transfer of exposures with a gross carrying amount of PLN 5,019 million to Stage 1 and the simultaneous release of allowances for these exposures in the amount of PLN 11 million.

The division of adjustments into Stages and into corporate and retail segments is presented in note 8.11. *The division of adjustments into Stages and into corporate and retail segments is presented in note*.

Sensitivity analysis of expected credit losses on assumed PD threshold

In order to show the sensitivity of expected losses to the level of the adopted PD threshold, the Group estimated the allowances for expected losses in Stages 1 and 2 with the following assumptions:

- all these financial assets would be below the PD threshold and assigned 12-month expected losses and
- all of these assets would exceed this PD threshold and have lifetime expected losses assigned to them.

The table shows the hypothetical change in the level of expected losses, depending on the assumptions adopted for the analysis.

as at	30 Jun 2025		31 Dec 2024	
	Hypothetical change in the level of expected losses for Stage 1 and Stage 2 assets			
	Assumption that the assets are below the PD threshold and are assigned 12-month expected losses	Assumption that the assets have exceeded the PD threshold and are assigned lifetime expected losses	Assumption that the assets are below the PD threshold and are assigned 12-month expected losses	Assumption that the assets have exceeded the PD threshold and are assigned lifetime expected losses
The entire loan portfolio, including:	-240	750	-260	670
Corporate portfolio	-165	435	-170	390
Retail portfolio	-75	315	-90	280

Macroeconomic forecasts and probability weights applied to each of macroeconomic scenarios

Below are presented the macroeconomic forecasts of key factors adopted as at 30 June 2025 and 31 December 2024 and the deviations of expected losses in the upside, baseline and negative scenarios from the reported expected losses, weighted by the probability of the scenarios - broken down into corporate, retail and for the entire loan portfolio. The analysis takes into account changes in the time horizon of expected losses (migrations between Stages) resulting from the macroeconomic scenarios used in the analysis. The presented deviations from reported losses do not take into account the impact of management adjustments described earlier. The macroeconomic assumptions used to determine these deviations for the base scenario are based on forecasts prepared by the Bank's Macroeconomic Analysis Office, with forward curves for interest rates based as at the end of H1 2025.

The tables present the results of the analysis of the change of exposure in Stages and the change of allowance coverage for the entire loan portfolio and separately for the corporate and retail portfolios.

For both the entire loan portfolio and its corporate and retail part, the selective application of a negative scenario with a weight of 100% increases the level of provisions in all Stages (1/2/3). The average increase of the allowance for the entire portfolio, on a consolidated basis, is about 10% compared to the average scenario used in the calculation of allowances for H1 2025 (for the corporate portfolio an increase of the allowance by 11% and for the retail portfolio by 6%). The increase of provisions in this scenario is mainly caused by the migration of exposures to Stage 2 caused mainly by negative GDP growth and moderate increase of the unemployment rate. If a 100% weight were applied, for the positive scenario there would be a decrease of allowance by approx. 6% on the entire portfolio (for corporate portfolio by 6% and for retail portfolio by 5%). A positive effect of GDP growth and stable values of other variables are observed here (unemployment rate: about 2%, interest rate: about 7.4%).
The application of a weight of 100% for the base scenario remains almost neutral for the amount of provisions (decrease by 1% on the corporate part of the portfolio).

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total loan portfolio

		2025	2026	2027	Expected losses weighted by probability - deviation from losses reported in % – Total	Expected losses weighted by probability - deviation from losses reported in % – by Stages	Change in the share of Stage 2 in relation to the entire portfolio in %	Weight assigned to the scenario to determine the reported expected losses	Reported expected losses (collective assessment in Stage 1, 2 and 3) – Total	Reported expected losses (collective assessment in Stage 1, 2 and 3) – by Stages
Upside scenario	GDP	3.5%	5.6%	4.9%	-6%	Stage 1 -9% Stage 2 -12% Stage 3 -3%	-6%	20%	2,569	Stage 1 270 Stage 2 555 Stage 3 1,744
	Unemployment	2.7%	2.2%	2.0%						
	Real estate price index	0.2%	0.1%	5.5%						
	3 months' interest rate	6.5%	7.2%	7.4%						
Baseline scenario	GDP	3.2%	3.4%	2.8%	0%	Stage 1 -1% Stage 2 -1% Stage 3 0%	-3%	60%		
	Unemployment	2.8%	2.8%	2.8%						
	Real estate price index	-1.1%	-1.9%	4.0%						
	3 months' interest rate	3.9%	3.6%	3.6%						
Negative scenario	GDP	2.8%	-0.2%	-0.5%	10%	Stage 1 1% Stage 2 34% Stage 3 4%	48%	20%		
	Unemployment	3.1%	4.3%	5.9%						
	Real estate price index	-2.8%	-4.7%	2.4%						
	3 months' interest rate	3.1%	2.0%	1.6%						

corporate portfolio

		2025	2026	2027	Expected losses weighted by probability - deviation from losses reported in % – Total	Expected losses weighted by probability - deviation from losses reported in % – by Stages	Change in the share of Stage 2 in relation to the entire portfolio in %	Weight assigned to the scenario to determine the reported expected losses	Reported expected losses (collective assessment in Stage 1, 2 and 3) – Total	Reported expected losses (collective assessment in Stage 1, 2 and 3) – by Stages
Upside scenario	GDP	3.5%	5.6%	4.9%	-6%	Stage 1 -11% Stage 2 -12% Stage 3 -3%	-7%	20%	1,833	Stage 1 173 Stage 2 408 Stage 3 1,252
	Unemployment	2.7%	2.2%	2.0%						
	Real estate price index	0.2%	0.1%	5.5%						
	3 months' interest rate	6.5%	7.2%	7.4%						
Baseline scenario	GDP	3.2%	3.4%	2.8%	-1%	Stage 1 -1% Stage 2 -2% Stage 3 0%	-4%	60%		
	Unemployment	2.8%	2.8%	2.8%						
	Real estate price index	-1.1%	-1.9%	4.0%						
	3 months' interest rate	3.9%	3.6%	3.6%						
Negative scenario	GDP	2.8%	-0.2%	-0.5%	11%	Stage 1 -3% Stage 2 42% Stage 3 4%	60%	20%		
	Unemployment	3.1%	4.3%	5.9%						
	Real estate price index	-2.8%	-4.7%	2.4%						
	3 months' interest rate	3.1%	2.0%	1.6%						

as at 31 Dec 2024

total loan portfolio

		2025	2026	2027	Expected losses weighted by probability - deviation from losses reported in % – Total	Expected losses weighted by probability - deviation from losses reported in % – by Stages	Change in the share of Stage 2 in relation to the entire portfolio in %	Weight assigned to the scenario to determine the reported expected losses	Reported expected losses (collective assessment in Stage 1, 2 and 3) – Total	Reported expected losses (collective assessment in Stage 1, 2 and 3) – by Stages
Upside scenario	GDP	4.7%	6.3%	4.6%	-7%	Stage 1 -9% Stage 2 -18% Stage 3 -3%	-6%	20%	2,553	Stage 1 279 Stage 2 601 Stage 3 1,673
	Unemployment	2.4%	2.2%	2.0%						
	Real estate price index	9.6%	6.0%	6.3%						
	3 months' interest rate	7.6%	7.7%	7.7%						
Baseline scenario	GDP	3.5%	3.8%	2.8%	-1%	Stage 1 -1% Stage 2 -3% Stage 3 0%	-1%	60%		
	Unemployment	3.0%	3.0%	2.9%						
	Real estate price index	6.5%	4.7%	3.9%						
	3 months' interest rate	4.4%	4.2%	4.4%						
Negative scenario	GDP	1.7%	-0.3%	0.2%	12%	Stage 1 2% Stage 2 44% Stage 3 3%	32%	20%		
	Unemployment	4.3%	5.9%	7.1%						
	Real estate price index	2.0%	2.7%	2.6%						
	3 months' interest rate	3.6%	2.7%	2.3%						

corporate portfolio

		2025	2026	2027	Expected losses weighted by probability - deviation from losses reported in % – Total	Expected losses weighted by probability - deviation from losses reported in % – by Stages	Change in the share of Stage 2 in relation to the entire portfolio in %	Weight assigned to the scenario to determine the reported expected losses	Reported expected losses (collective assessment in Stage 1, 2 and 3) – Total	Reported expected losses (collective assessment in Stage 1, 2 and 3) – by Stages
Upside scenario	GDP	4.7%	6.3%	4.6%	-8%	Stage 1 -12% Stage 2 -22% Stage 3 -2%	-9%	20%	1,719	Stage 1 170 Stage 2 426 Stage 3 1,123
	Unemployment	2.4%	2.2%	2.0%						
	Real estate price index	9.6%	6.0%	6.3%						
	3 months' interest rate	7.6%	7.7%	7.7%						
Baseline scenario	GDP	3.5%	3.8%	2.8%	-1%	Stage 1 -2% Stage 2 -4% Stage 3 0%	-2%	60%		
	Unemployment	3.0%	3.0%	2.9%						
	Real estate price index	6.5%	4.7%	3.9%						
	3 months' interest rate	4.4%	4.2%	4.4%						
Negative scenario	GDP	1.7%	-0.3%	0.2%	15%	Stage 1 0% Stage 2 57% Stage 3 2%	56%	20%		
	Unemployment	4.3%	5.9%	7.1%						
	Real estate price index	2.0%	2.7%	2.6%						
	3 months' interest rate	3.6%	2.7%	2.3%						

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retail portfolio

		2025	2026	2027	Expected losses weighted by probability - deviation from losses reported in % Total	by Stages	Change in the share of Stage 2 in relation to the entire portfolio in %	Weight assigned to the scenario to determine the reported expected losses	Reported expected losses (collective assessment in Stage 1, 2 and 3) Total	by Stages
Upside scenario	GDP	3.5%	5.6%	4.9%	-5%	Stage 1 -5% Stage 2 -12% Stage 3 -3%	-6%	20%	736	Stage 1 97 Stage 2 147 Stage 3 492
	Unemployment	2.7%	2.2%	2.0%						
	Real estate price index	0.2%	0.1%	5.5%						
	3 months' interest rate	6.5%	7.2%	7.4%						
Baseline scenario	GDP	3.2%	3.4%	2.8%	0%	Stage 1 0% Stage 2 -1% Stage 3 0%	-1%	60%		
	Unemployment	2.8%	2.8%	2.8%						
	Real estate price index	-1.1%	-1.9%	4.0%						
	3 months' interest rate	3.9%	3.6%	3.6%						
Negative scenario	GDP	2.8%	-0.2%	-0.5%	6%	Stage 1 5% Stage 2 15% Stage 3 4%	10%	20%		
	Unemployment	3.1%	4.3%	5.9%						
	Real estate price index	-2.8%	-4.7%	2.4%						
	3 months' interest rate	3.1%	2.0%	1.6%						

as at 31 Dec 2024

retail portfolio

		2025	2026	2027	Expected losses weighted by probability - deviation from losses reported in % Total	by Stages	Change in the share of Stage 2 in relation to the entire portfolio in %	Weight assigned to the scenario to determine the reported expected losses	Reported expected losses (collective assessment in Stage 1, 2 and 3) Total	by Stages
Upside scenario	GDP	4.7%	6.3%	4.6%	-5%	Stage 1 -5% Stage 2 -11% Stage 3 -3%	-1%	20%	834	Stage 1 109 Stage 2 176 Stage 3 549
	Unemployment	2.4%	2.2%	2.0%						
	Real estate price index	9.6%	6.0%	6.3%						
	3 months' interest rate	7.6%	7.7%	7.7%						
Baseline scenario	GDP	3.5%	3.8%	2.8%	0%	Stage 1 0% Stage 2 -1% Stage 3 0%	0%	60%		
	Unemployment	3.0%	3.0%	2.9%						
	Real estate price index	6.5%	4.7%	3.9%						
	3 months' interest rate	4.4%	4.2%	4.4%						
Negative scenario	GDP	1.7%	-0.3%	0.2%	6%	Stage 1 5% Stage 2 15% Stage 3 3%	2%	20%		
	Unemployment	4.3%	5.9%	7.1%						
	Real estate price index	2.0%	2.7%	2.6%						
	3 months' interest rate	3.6%	2.7%	2.3%						

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5.1.2. Legal risk of mortgage loans indexed to CHF

The Group has receivables from retail mortgage loans indexed to the CHF exchange rate. The table below presents individual elements of the gross and net carrying amount of these receivables.

as at	30 Jun 2025	31 Dec 2024	30 Jun 2024
number of contracts (in pieces)	2,174	2,416	2,574
capital balance	424	484	515
the amount of the adjustment to the gross carrying amount	-318	-387	-390
other elements of the gross carrying amount (interest, ESP)	4	5	4
gross carrying amount	**110**	**102**	**129**
impairment for expected credit losses	-5	-6	-6
Net carrying amount of CHF-indexed mortgage loans	**105**	**96**	**123**
Provision for legal risk of CHF-indexed mortgage loans	238	253	214

Provision for legal risk of CHF-indexed mortgage loans is presented in liabilities under *Provisions* and applies to:

- mortgage loans indexed to CHF removed from the statement of financial position,
- parts of CHF-indexed mortgage loans recognised in the statement of financial position, for which the estimated loss value exceeds the sum of gross exposures,
- costs resulting from court proceedings with respect to CHF-indexed loans recognised in the statement of financial position.

Changes during the period concerning the estimate of the adjustment/provision for legal risk both for loans in the Bank's portfolio and for repaid loans are presented by the Bank in the income statement under *Cost of legal risk of FX mortgage loans*.

Assumptions regarding the estimation of the adjustment/provision for legal risk were presented in the annual consolidated financial statements of the ING Bank Śląski S.A. Group for the period from 1 January 2024 to 31 December 2024. In H1 2025, the Group did not change its assumptions regarding the calculation of the amounts described above.

The table below presents the change in H1 2025 and in 2024:

- in gross carrying amount adjustments for CHF-indexed mortgage loans recognised in the statement of financial position, and
- in provision for legal risk of CHF-indexed mortgage loans.

	H1 2025 the period from 1 Jan 2025 to 30 Jun 2025		H1 2024 the period from 1 Jan 2024 to 30 Jun 2024	
	an adjustment to the gross carrying amount for loans recognized in the statement of financial position	provision for legal risk of CHF-indexed mortgage loans	an adjustment to the gross carrying amount for loans recognized in the statement of financial position	provision for legal risk of CHF-indexed mortgage loans
Balance at the beginning of the period	**387**	**253**	**510**	**128**
Changes in the period, including:	**-69**	**-15**	**-123**	**125**
provisions recognised/ reversed	-	-	-12	102
transfer between provisions	-10	10	-34	38
utilisation, including from settlements	-58	-25	-61	-15
FX differences	-1	-	-16	-
Balance at the end of the period	**318**	**238**	**387**	**253**

Detailed information on the legal environment related to the legal risk of the portfolio of CHF-indexed loans and information on court cases in connection with concluded CHF-indexed mortgage loan agreements are presented further in the note 8.16. *Provisions*.

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6. Comparability of financial data

In these interim condensed consolidated financial statements for the period from 1 January 2025 to 30 June 2025, compared to the interim condensed consolidated financial statements for the period from 1 January 2024 to 30 June 2024, the Group has introduced changes in the presentation of cash and cash equivalents in the consolidated statement of financial position. The *Cash in hand and balances with the Central Bank* item has been replaced by *Cash and cash equivalents*. The new item included financial assets previously presented in the item *Cash in hand and balances with the Central Bank*, i.e. cash, other cash and balances with the Central Bank and selected financial assets previously presented in the item *Loans and other receivables to other banks*, i.e. balances on current accounts and overnight deposits with other banks and balances of call deposits with other banks. The amendment was aimed at harmonising data on cash and cash equivalents between the statement of financial position and the statement of cash flows and adapts the presentation to the position of the IFRS Interpretative Committee and the requirements of IAS 7 Statement of cash flows, as well as to the changing market practice in this respect.

The data as at 30 June 2024 have been restated in order to achieve comparability. The table contains individual items presented in assets of the consolidated statement of financial position, in the breakdown and at values presented in the interim condensed consolidated financial statements for the period from 1 January 2024 to 30 June 2024 and in the breakdown and at values presented in this interim condensed consolidated financial statements. Liabilities and equity did not change and did not require restatement.

as at 30 June 2024

	in the interim condensed consolidated financial statements for the period from 1 January 2024 to 30 June 2024 (*published data*)	change	in the interim condensed consolidated financial statements for the period from 1 January 2025 to 30 June 2025 (*comparable data*)
Assets			
Cash in hand and balances with the Central Bank	3,164	-3,164	not applicable
Cash and cash equivalents	not applicable	3,338	3,338
Loans and other receivables to other banks	19,820	-174	19,646
Financial assets measured at fair value through profit or loss	1,316		1,316
Derivative hedge instruments	103		103
Investment securities	58,931		58,931
Transferred assets	1,996		1,996
Loans and other receivables to customers measured at amortised cost	161,385		161,385
Investments in associates accounted for using the equity method	196		196
Property plant and equipment	1,014		1,014
Intangible assets	495		495
Current income tax assets	2		2
Deferred tax assets	684		684
Other assets	172		172
Total assets	**249,278**	**0**	**249,278**

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7. Segment reporting

Segments of operation

The management of the Group's activity is conducted within the areas defined in the Group's business model. The Group's business model, above all for the purpose of management reporting, includes division of clients into two main segments:

- retail banking segment,
- corporate banking segment.

The basis for distinguishing individual segments are entity criteria and - in the case of division into sub-segments - financial criteria (especially turnover, level of collected assets). The specific rules of assigning clients to respective segments are governed by the clients segmentation criteria specified in the Group's internal regulations.

The Group has separated in organisational terms the operations performed by the Centre of Expertise Treasury. The Centre of Expertise Treasury manages short-term and long-term liquidity risk in line with the effective regulations and risk appetite internally set at the Group, manages interest rate risk and invests surpluses obtained from business lines while maintaining the liquidity buffer in the form of liquid assets. The Centre of Expertise Treasury's net income on operations is allocated to the business lines considering its support function for the Group's business lines.

Retail banking segment

Within the retail business area, the Group provides services to private individuals - the mass client segment and wealthy clients segment. This activity is analyzed in terms of the main products, including, among others: credit products (overdrafts, card-related loans, installment loans, mortgage loans), deposit products (current accounts, term deposits, savings accounts), structured products, fund participation units, brokerage services and bank cards.

Corporate banking segment

Corporate banking area encompasses as follows:

- providing services to institutional clients,
- providing services to individual entrepreneurs,
- financial markets products.

Institutional customer service includes strategic clients, large corporate entities and mid-sized companies. For corporate activities, reporting is carried out by main products, including, among others, credit products (working loans, investment loans), deposit products (current accounts, term deposits and negotiated deposits, savings accounts), financial markets products, custody services, capital market operations conducted by the parent company, products related to leasing and factoring services offered by ING Lease (Polska) Sp. z o.o. and ING Commercial Finance Polska S.A.

Services for individual entrepreneurs include natural persons conducting economic activity and partner companies not keeping full accounting in accordance with the provisions of the Accounting Act, civil law partnerships or general partnerships, whose partners are only natural persons who do not keep full accounting in accordance with the provisions of the Accounting Act and housing communities. The activity of entrepreneurs is reported in terms of the main products, including credit products (cash loan, credit line, credit card), deposit products (business account, foreign currency account, account for housing communities), leasing products offered by ING Lease (Polska) Sp. z o.o., accounting services, payment terminals and gateways.

Financial market products include operations on the money and capital markets, for own account as well as for clients. Within this activity there are products of currency, money and derivatives markets, securities operations (treasury securities, shares and bonds).

Measurement

The measurement of segment assets and liabilities, segment revenues and costs is based on accounting policies applied by the Group. In particular, internal and external interest income and costs for individual segments are determined using the transfer pricing system, as part of the Risk Transfer System (RTS). Transfer prices are determined on the basis of one yield curve for a given currency common for the products being assets and liabilities. The transfer price that is determined for the products being assets and liabilities with the same position on the yield curve is the same. There are possible modifications of the initial transfer price obtained from the measurement of the product on the profitability curve, and the adjustment factors for the transfer price may be: bonus for obtaining long-term liquidity, adjustment of the Group's position, cost of collateral in the case of complex products and pricing policy. Using mathematical equations, yield curves are then built on the basis of quotation rates available on information services. Segment income and expenses, results, assets and liabilities include those that are directly attributable to the segment, as well as those that can be reasonably attributable to the segment. The Group presents segment's interest income less interest expense.

Income statement by segment

	H1 2025 the period from 1 Jan 2025 to 30 Jun 2025			H1 2024 the period from 1 Jan 2024 to 30 Jun 2024		
	Retail banking segment	Corporate banking segment	**Total**	Retail banking segment	Corporate banking segment	**Total**
Income total	**2,558**	**3,261**	**5,819**	**2,292**	**3,155**	**5,447**
net interest income	2,123	2,261	4,384	1,942	2,262	4,204
net commission income, including:	352	811	1,163	327	820	1,147
commission income, including:	539	933	1,472	501	932	1,433
transaction margin on currency exchange	42	307	349	42	312	354
account maintenance fees	55	197	252	57	180	237
lending commissions	11	245	256	9	250	259
payment and credit cards fees	235	96	331	224	92	316
participation units distribution fees	59	-	59	43	-	43
insurance product offering commissions	108	21	129	101	20	121
factoring and lease contracts commissions	-	26	26	-	28	28
other commissions	29	41	70	25	50	75
commission expenses	-187	-122	-309	-174	-112	-286
other income/expenses	83	189	272	23	73	96
General and administrative expenses	**-1,116**	**-1,141**	**-2,257**	**-1,007**	**-1,060**	**-2,067**
Segment operating result	**1,442**	**2,120**	**3,562**	**1,285**	**2,095**	**3,380**
impairment for expected credit losses	20	-421	-401	-60	-428	-488
cost of legal risk of FX mortgage loans	-1	-	-1	-27	-	-27
tax on certain financial institutions	-166	-228	-394	-149	-217	-366
share of profit/(loss) of associates accounted for using the equity method	20	-	20	15	-	15
Gross profit	**1,315**	**1,471**	**2,786**	**1,064**	**1,450**	**2,514**
Income tax	-	-	-637	-	-	-556
Net profit	-	-	**2,149**	-	-	**1,958**
of which attributable to the shareholders of ING Bank	-	-	2,149	-	-	1,958

Assets and liabilities by segment

	as at 30 Jun 2025			as at 31 Dec 2024		
	Retail banking segment	Corporate banking segment	**Total**	Retail banking segment	Corporate banking segment	**Total**
Assets of the segment	125,791	154,001	279,792	113,011	145,065	258,076
Segment investments in associates accounted for using the equity method	175	-	175	185	-	185
Other assets (not allocated to segments)	-	-	2,013	-	-	2,098
Total Assets	**125,966**	**154,001**	**281,980**	**113,196**	**145,065**	**260,359**
Segment liabilities	148,800	110,701	259,501	133,788	105,167	238,955
Other liabilities (not allocated to segments)	-	-	4,863	-	-	4,234
Equity	-	-	17,616	-	-	17,170
Total equity and liabilities	**148,800**	**110,701**	**281,980**	**133,788**	**105,167**	**260,359**

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8. Supplementary notes to interim condensed consolidated income statement and interim condensed consolidated statement of financial position

8.1. Net interest income

	Q2 2025 the period from 1 Apr 2025 to 30 Jun 2025	H1 2025 YTD the period from 1 Jan 2025 to 30 Jun 2025	Q2 2024 the period from 1 Apr 2024 to 30 Jun 2024	H1 2024 YTD the period from 1 Jan 2024 to 30 Jun 2024
Interest income, including:	**3,453**	**6,821**	**3,114**	**6,346**
interest income calculated using effective interest rate method, including:	**3,310**	**6,511**	**2,915**	**5,941**
interest on financial instruments measured at amortised cost	2,811	5,572	2,479	5,106
interest on loans and other receivables to other banks	247	510	316	658
interest on loans and other receivables to customers	2,264	4,435	1,917	3,919
interest on investment securities	300	627	246	529
interest on investment securities measured at fair value through other comprehensive income	499	939	436	835
other interest income, including:	**143**	**310**	**199**	**405**
other interest income related to the settlement of valuations of cash flow hedging derivatives	143	310	198	404
interest on loans and other receivables granted to customers measured at fair value through profit or loss	-	-	1	1
Interest expenses, including:	**-1,280**	**-2,437**	**-1,072**	**-2,142**
interest on deposits from other banks	-153	-317	-205	-394
interest on deposits from customers	-1,011	-1,884	-723	-1,451
interest on issue of debt securities	-8	-16	-7	-13
interest on subordinated liabilities	-14	-30	-20	-41
interest on lease liabilities	-4	-9	-4	-9
other interest cost related to the settlement of valuations of cash flow hedging derivatives	-90	-181	-113	-234
Net interest income	**2,173**	**4,384**	**2,042**	**4,204**

8.2. Net commission income

	Q2 2025 the period from 1 Apr 2025 to 30 Jun 2025	H1 2025 YTD the period from 1 Jan 2025 to 30 Jun 2025	Q2 2024 the period from 1 Apr 2024 to 30 Jun 2024	H1 2024 YTD the period from 1 Jan 2024 to 30 Jun 2024
Commission income, including:	**747**	**1,472**	**719**	**1,433**
transaction margin on currency exchange transactions	176	349	178	354
payment and credit cards	175	331	164	316
Lending	128	256	121	259
maintenance of customer accounts	126	252	120	237
offering insurance products	65	129	61	121
distribution of participation units	31	59	23	43
factoring and leasing services	13	26	14	28
brokerage activity	16	31	14	27
fiduciary activity	2	3	6	13
other commission	15	36	18	35
Commission expenses, including:	**-163**	**-309**	**-148**	**-286**
payment and credit cards	-93	-176	-83	-162
Net commission income	**584**	**1,163**	**571**	**1,147**

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8.3. Net income on financial instruments measured at fair value through profit or loss and FX result

	Q2 2025 the period from 1 Apr 2025 to 30 Jun 2025	H1 2025 YTD the period from 1 Jan 2025 to 30 Jun 2025	Q2 2024 the period from 1 Apr 2024 to 30 Jun 2024	H1 2024 YTD the period from 1 Jan 2024 to 30 Jun 2024
FX result and net income on interest rate derivatives, including:	102	191	63	98
FX result	-309	-81	-56	162
currency derivatives	411	272	119	-64
Net income on interest rate derivatives	52	59	-4	-32
Net income on debt instruments held for trading	14	23	5	14
Net income on repo transactions	3	6	3	6
Total	**171**	**279**	**67**	**86**

8.4. Net income on the sale of securities and dividend income

	Q2 2025 the period from 1 Apr 2025 to 30 Jun 2025	H1 2025 YTD the period from 1 Jan 2025 to 30 Jun 2025	Q2 2024 the period from 1 Apr 2024 to 30 Jun 2024	H1 2024 YTD the period from 1 Jan 2024 to 30 Jun 2024
Net income on the sale of securities measured at amortised cost	-4	-3	1	-5
Net income on sale of securities measured at fair value through other comprehensive income and dividend income, including:	12	12	11	13
sale of debt securities	4	4	3	5
dividend income	8	8	8	8
Total	**8**	**9**	**12**	**8**

8.5. Net (loss)/income on hedge accounting

	Q2 2025 the period from 1 Apr 2025 to 30 Jun 2025	H1 2025 YTD the period from 1 Jan 2025 to 30 Jun 2025	Q2 2024 the period from 1 Apr 2024 to 30 Jun 2024	H1 2024 YTD the period from 1 Jan 2024 to 30 Jun 2024
Net income on hedge accounting, including:	12	17	2	-1
valuation of the hedged transaction	175	264	-45	-272
valuation of the hedging transaction	-163	-247	47	271
Cash flow hedge accounting, including:	-46	-46	-	-
ineffectiveness under cash flow hedges	-46	-46	-	-
Total	**-34**	**-29**	**2**	**-1**

8.6. General and administrative expenses

	Q2 2025 the period from 1 Apr 2025 to 30 Jun 2025	H1 2025 YTD the period from 1 Jan 2025 to 30 Jun 2025	Q2 2024 the period from 1 Apr 2024 to 30 Jun 2024	H1 2024 YTD the period from 1 Jan 2024 to 30 Jun 2024
Personnel expenses	**-526**	**-1,027**	**-503**	**-972**
Other general and administrative expenses, including:	**-529**	**-1,230**	**-475**	**-1,095**
cost of marketing and promotion	-50	-97	-45	-86
depreciation and amortisation	-74	-154	-79	-160
obligatory Bank Guarantee Fund payments, of which:	-25	-224	-	-151
resolution fund	-	-174	-	-151
bank guarantee fund	-25	-50	-	-
fees to the Polish Financial Supervision Authority	-	-35	-	-28
IT costs	-176	-312	-142	-253
costs of maintaining buildings and valuing real estate at fair value	-38	-82	-42	-87
Other	-166	-326	-167	-330
Total	**-1,055**	**-2,257**	**-978**	**-2,067**

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8.6.1. Number of employees

The headcount in the ING Bank Śląski S.A. Group was as follows:

as at	30 Jun 2025	31 Dec 2024	30 Jun 2024
FTEs	7,840.0	7,946.7	8,194.0
Individuals	7,890	8,001	8,242

The headcount in the ING Bank Śląski S.A. was as follows:

as at	30 Jun 2025	31 Dec 2024	30 Jun 2024
FTEs	7,408.0	7,504.6	7,738.0
Individuals	7,452	7,553	7,781

8.7. Impairment for expected credit losses

	Q2 2025 the period from 1 Apr 2025 to 30 Jun 2025	H1 2025 YTD the period from 1 Jan 2025 to 30 Jun 2025	Q2 2024 the period from 1 Apr 2024 to 30 Jun 2024	H1 2024 YTD the period from 1 Jan 2024 to 30 Jun 2024
Corporate banking segment	-235	-421	-265	-428
Retail banking segment	43	20	-27	-60
Total	**-192**	**-401**	**-292**	**-488**

8.8. Loans and other receivables to other banks

as at	30 Jun 2025	31 Dec 2024	30 Jun 2024
Reverse repo transactions	22,236	20,779	18,873
Loans and advances	807	856	757
Interbank deposits (excluding overnight deposits)	62	-	16
Total (net)	**23,105**	**21,635**	**19,646**

Starting from the consolidated financial statements for the period from 1 January 2024 to 31 December 2024, the Group changed the presentation of cash and cash equivalents in the statement of financial position. A part of financial assets in the form of cash on accounts with other banks was transferred from the item *Loans and other receivables to other banks* to the new item *Cash and cash equivalents*. For more information, see chapter 6. *Comparability of financial data*. Data for earlier periods have been restated to ensure comparability.

Due to the very good credit quality of loans and other receivables granted to other banks and the related insignificant level of the allowance for expected credit losses, the gross carrying amount of these assets is equal to their net carrying amount.

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8.9. Financial assets measured at fair value through profit or loss

as at	30 Jun 2025	31 Dec 2024			30 Jun 2024
	Total	Total, including:	transferred debt securities*	other financial assets measured at fair value through profit or loss	Total
Financial assets held for trading, including:	**1,663**	**2,105**	**179**	**1,926**	**1,290**
valuation of derivatives	812	898	-	898	634
other financial assets held for trading, including:	851	1,207	179	1,028	656
debt securities:	733	700	179	521	481
Treasury bonds in PLN	369	678	179	499	350
Czech Treasury bonds	182	22	-	22	131
treasury bills	182	-	-	-	-
repo transactions	118	507	-	507	175
Financial assets other than those held for trading, measured at fair value through profit or loss, including:	**12**	**22**	-	**22**	**26**
loans obligatorily measured at fair value through profit or loss	11	21	-	21	26
equity instruments	1	1	-	1	-
Total	**1,675**	**2,127**	**179**	**1,948**	**1,316**

*) Securities that can be pledged or sold by the collateral recipient are presented as *transferred debt securities*. These assets, as required by IFRS 9, are presented separately by the Group in the consolidated statement of financial position under *Transferred assets*. As at 30 June 2025 and 30 June 2024 the Group did not have such securities in the portfolio of financial assets measured at fair value through profit or loss.

8.10. Investment securities

as at	30 Jun 2025			31 Dec 2024	30 Jun 2024		
	Total, including:	transferred debt securities*	other financial assets measured at fair value through profit or loss	Total	Total, including:	transferred debt securities*	other financial assets measured at fair value through profit or loss
Measured at fair value through other comprehensive income, including:	**38,639**	**13,425**	**25,214**	**31,939**	**31,826**	**1,779**	**30,047**
debt securities, including:	38,338	13,425	24,913	31,685	31,588	1,779	29,809
treasury bonds in PLN	33,132	13,425	19,707	26,371	26,294	1,779	24,515
European Union bonds	2,086	-	2,086	2,064	2,077	-	2,077
European Investment Bank bonds	2,706	-	2,706	2,838	2,814	-	2,814
Austrian government bonds	414	-	414	412	403	-	403
equity instruments	301	-	301	254	238	-	238
Measured at amortised cost, including:	**33,954**	3,006	**30,948**	**27,053**	**29,101**	217	**28,884**
debt securities, including:	33,954	3,006	30,948	27,053	29,101	217	28,884
treasury bonds in PLN	10,731	3,006	7,725	11,859	11,998	217	11,781
treasury bonds in EUR	2,070	-	2,070	2,872	2,904	-	2,904
European Investment Bank bonds	7,013	-	7,013	6,654	5,955	-	5,955
bonds of the Polish Development Fund (PFR)	2,829	-	2,829	3,860	3,828	-	3,828
bonds of Bank Gospodarstwa Krajowego	1,819	-	1,819	1,808	1,816	-	1,816
NBP bills	9,492	-	9,492	-	2,600	-	2,600
Total, of which:	**72,593**	**16,431**	**56,162**	**58,992**	**60,927**	**1,996**	**58,931**
total debt securities	72,292	16,431	55,861	58,738	60,689	1,996	58,693
total equity instruments	301	-	301	254	238	-	238

*) Securities that can be pledged or sold by the collateral recipient are presented as *transferred debt securities*. These assets, as required by IFRS 9, are presented separately by the Group in the consolidated statement of financial position under *Transferred assets*. As at 31 December 2024 the Group did not have such securities in the portfolio of investment securities.

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8.11. Loans and other receivables to customers measured at amortised cost

as at	30 Jun 2025			31 Dec 2024			30 Jun 2024		
	gross	impairment for expected credit loss	net	gross	impairment for expected credit loss	net	gross	impairment for expected credit loss	net
Loan portfolio, of which:	**174,307**	**-4,225**	**170,082**	**167,394**	**-3,955**	**163,439**	**163,814**	**-3,998**	**159,816**
Corporate banking	**98,453**	**-3,451**	**95,002**	**96,127**	**-3,075**	**93,052**	**95,793**	**-2,951**	**92,842**
overdrafts	16,697	-276	16,421	14,934	-218	14,716	15,619	-229	15,390
term loans and advances	56,797	-2,645	54,152	56,318	-2,462	53,856	55,371	-2,509	52,862
lease receivables	13,664	-112	13,552	13,444	-102	13,342	13,507	-108	13,399
factoring receivables	6,939	-415	6,524	6,860	-289	6,571	7,114	-103	7,011
debt securities (corporate and municipal)	4,356	-3	4,353	4,571	-4	4,567	4,182	-2	4,180
Retail banking	**75,854**	**-774**	**75,080**	**71,267**	**-880**	**70,387**	**68,021**	**-1,047**	**66,974**
mortgages	65,508	-172	65,336	61,295	-181	61,114	58,292	-212	58,080
overdrafts	675	-58	617	688	-64	624	691	-69	622
other loans and advances	9,671	-544	9,127	9,284	-635	8,649	9,038	-766	8,272
Other receivables, of which:	**3,239**	**-**	**3,239**	**3,238**	**-**	**3,238**	**1,569**	**-**	**1,569**
reverse repo transactions	1,100	-	1,100	1,040	-	1,040	-	-	-
call deposits placed	981	-	981	759	-	759	527	-	527
other	1,158	-	1,158	1,439	-	1,439	1,042	-	1,042
Total	**177,546**	**-4,225**	**173,321**	**170,632**	**-3,955**	**166,677**	**165,383**	**-3,998**	**161,385**

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Quality of loan portfolio

as at	30 Jun 2025			31 Dec 2024			30 Jun 2024		
	gross	impairment for expected credit loss	net	gross	impairment for expected credit loss	net	gross	impairment for expected credit loss	net
Corporate banking	**98,453**	**-3,451**	**95,002**	**96,127**	**-3,075**	**93,052**	**95,793**	**-2,951**	**92,842**
assets in Stage 1	80,999	-134	80,865	77,535	-136	77,399	78,107	-172	77,935
assets in Stage 2	11,627	-383	11,244	13,088	-394	12,694	13,592	-492	13,100
assets in Stage 3	5,784	-2,934	2,850	5,457	-2,545	2,912	4,042	-2,287	1,755
POCI assets	43	-	43	47	-	47	52	-	52
Retail banking	**75,854**	**-774**	**75,080**	**71,267**	**-880**	**70,387**	**68,021**	**-1,047**	**66,974**
assets in Stage 1	72,064	-93	71,971	62,124	-105	62,019	61,350	-137	61,213
assets in Stage 2	2,898	-143	2,755	8,185	-172	8,013	5,537	-161	5,376
assets in Stage 3	889	-538	351	955	-603	352	1,131	-749	382
POCI assets	3	-	3	3	-	3	3	-	3
Total, of which:	**174,307**	**-4,225**	**170,082**	**167,394**	**-3,955**	**163,439**	**163,814**	**-3,998**	**159,816**
assets in Stage 1	153,063	-227	152,836	139,659	-241	139,418	139,457	-309	139,148
assets in Stage 2	14,525	-526	13,999	21,273	-566	20,707	19,129	-653	18,476
assets in Stage 3	6,673	-3,472	3,201	6,412	-3,148	3,264	5,173	-3,036	2,137
POCI assets	46	-	46	50	-	50	55	-	55

The Group identifies POCI financial assets whose carrying value as at 30 Jun 2025 is PLN 46 million (PLN 50 million as at 31 December 2024 and PLN 55 million as at 30 Jun 2024). These are exposures due to impaired receivables acquired in connection with the acquisition of SKOK Bieszczadzka in 2017 and exposures that were significantly modified as a result of restructuring, which involved the need to remove the original credit or lease commitment and re-recognition of the asset in the statement of financial position.

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Changes in impairment for expected credit losses

	H1 2025 the period from 1 Jan 2025 to 30 Jun 2025				H1 2024 the period from 1 Jan 2024 to 30 Jun 2024			
	Stage 1	Stage 2	Stage 3	**Total**	Stage 1	Stage 2	Stage 3	**Total**
Opening balance	**241**	**566**	**3,148**	**3,955**	**316**	**613**	**2,579**	**3,508**
Changes in the period, including:	**-14**	**-40**	**324**	**270**	**-7**	**40**	**457**	**490**
loans granted in the period	60	-	-	60	107	-	-	**107**
transfer to Stage 1	16	-96	-9	-89	19	-110	-11	**-102**
transfer to Stage 2	-27	180	-36	117	-60	327	-32	**235**
transfer to Stage 3	-10	-67	408	331	-11	-79	487	**397**
repayment (total and partial) and the release of new tranches	-28	-73	-182	-283	-49	-65	-215	**-329**
changed provisioning under impairment for expected credit losses	-36	-	314	278	8	14	262	**284**
management adjustments	11	17	-24	4	-21	-46	-64	**-131**
Total impairment for expected credit losses in the profit and loss account	**-14**	**-39**	**471**	**418**	**-7**	**41**	**427**	**461**
derecognition from the balance sheet (write-downs, sale)	-	-	-198	-198	-	-	-21	**-21**
calculation and write-off of effective interest	-	-	30	30	-	-	60	**60**
other	-	-1	21	20	-	-1	-9	**-10**
Closing balance	**227**	**526**	**3,472**	**4,225**	**309**	**653**	**3,036**	**3,998**

Sale of non-working receivables

In H1 2025, the Group concluded two agreements for the sale of receivables from the non-performing portfolio, which consisted of receivables from retail and corporate customers. As a result of the transaction, the retail portfolio of non-performing receivables decreased by PLN 126 million and the positive impact of the transaction on the Group's gross result amounted to PLN 43 million, while the corporate portfolio of non-working receivables decreased by PLN 93 million and the positive impact of the transaction on the Group's gross result amounted to PLN 0 million. In addition, in H1 2025, the Group sold corporate receivables from the non-working receivables portfolio. As a result of the transaction, the non-performing receivables portfolio decreased by PLN 5 million and the positive impact of the transaction on the Group's gross result amounted to PLN 2 million.

The result on the sale of receivables is presented in the statement of profit or loss, in the line *Profit on sale of receivables* in *Impairment for expected credit losses*.

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8.12. Debt securities

as at	30 Jun 2025	31 Dec 2024	30 Jun 2024
Measured at fair value through profit or loss (Note 8.9)	**733**	**700**	**481**
transferred assets in accordance with IFRS 9.3.2.23(a)	-	179	-
other	733	521	481
Measured at fair value through other comprehensive income in the investment securities portfolio (Note 8.10)	**38,338**	**31,685**	**31,588**
transferred assets in accordance with IFRS 9.3.2.23(a)	13,425	-	1,779
other	24,913	31,685	29,809
Measured at amortised cost in the investment securities portfolio (Note 8.10)	**33,954**	**27,053**	**29,101**
transferred assets in accordance with IFRS 9.3.2.23(a)	3,006	-	217
other	30,948	27,053	28,884
Measured at amortised cost in the loans and other receivables to customers portfolio (Note 8.11)	**4,353**	**4,567**	**4,180**
other	4,353	4,567	4,180
Total of which:	**77,378**	**64,005**	**65,350**
transferred assets in accordance with IFRS 9.3.2.23(a)	16,431	179	1,996
other	60,947	63,826	63,354

The Group presents separately in the consolidated statement of financial position, assets securing liabilities that can be pledged or resold by the collateral recipient (transferred assets). IFRS 9.3.2.23(a) requires these assets to be segregated and presented separately from other assets in the statement of financial position. These assets are measured at fair value through profit or loss, at fair value through other comprehensive income or at amortised cost.

8.13. Liabilities to other banks

as at	30 Jun 2025	31 Dec 2024	30 Jun 2024
Current accounts	396	826	375
Interbank deposits	413	330	744
Loans received*	13,673	13,735	12,460
Call deposits received	187	575	293
Other liabilities	2	2	5
Total	**14,671**	**15,468**	**13,877**

*) The item *Loans received* includes financing of long-term leasing contracts in EUR (so-called "matched funding") received by the subsidiary ING Lease Sp. z o. o. from ING Bank N.V. and other banks not related to the Group. This item also includes liabilities due to non-preferred senior loans (NPS) received by ING Bank Śląski S.A. from ING Bank N.V. More information on NPS loans can be found in chapter 13.1.3. *MREL requirements*.

8.14. Financial liabilities measured at fair value through profit or loss

as at	30 Jun 2025	31 Dec 2024	30 Jun 2024
Financial liabilities held for trading, including:			
valuation of derivatives	734	733	864
book short position in trading securities	105	487	110
repo transactions	-	180	-
Total	**839**	**1,400**	**974**

8.15. Liabilities to customers

as at	30 Jun 2025	31 Dec 2024	30 Jun 2024
Deposits, including:	**223,650**	**218,148**	**209,157**
Corporate banking	**90,373**	**92,474**	**89,626**
current deposits	59,373	60,947	56,308
including O/N deposits	5,114	5,045	6,689
saving deposits	19,910	20,010	18,595
term deposits	11,090	11,517	14,723
Retail banking	**133,277**	**125,674**	**119,531**
current deposits	33,868	31,850	30,757
saving deposits	80,225	76,338	73,144
term deposits	19,184	17,486	15,630
Other liabilities, including:	**18,288**	**1,848**	**4,384**
repo transactions	16,307	-	1,998
cash collateral liabilities	751	751	789
call deposits received	9	7	10
other liabilities	1,221	1,090	1,587
Total	**241,938**	**219,996**	**213,541**

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8.16. Provisions

as at	30 Jun 2025	31 Dec 2024	30 Jun 2024
Provision for off-balance sheet liabilities	86	105	141
Provision for legal risk of FX mortgage loans	238	253	214
Provision for retirement benefits	108	104	95
Provision for restructuring	75	91	106
Provision for litigation	44	46	38
Other provisions	38	37	51
Total	**589**	**636**	**645**

Provision for litigation

	Q2 2025 the period from 1 Apr 2025 to 30 Jun 2025	H1 2025 YTD the period from 1 Jan 2025 to 30 Jun 2025	Q2 2024 the period from 1 Apr 2024 to 30 Jun 2024	H1 2024 YTD the period from 1 Jan 2024 to 30 Jun 2024
Provision for litigation at the beginning of the period	**45**	**46**	**38**	**39**
Changes during the period, including:	**-1**	**-2**	**-**	**-1**
provisions recognised	2	3	-	1
provisions reversed	-1	-2	-	-1
provisions utilised	-2	-3	-	-1
Provision for litigation at the end of the period	**44**	**44**	**38**	**38**

Legal risk related to the portfolio of loans indexed to CHF

To date, the Bank has not received any class action, and neither of the clauses used by the Bank in the agreements has been entered in the register of prohibited clauses.

As at 30 June 2025, 1,653 court cases were pending against the Bank (1,673 cases at the end of 2024) in connection with concluded CHF-indexed loan agreements in PLN. The outstanding principal of the mortgage loans to which these proceedings related was PLN 283 million as at 30 June 2025 (PLN 284 million at the end of 2024). By 30 June 2025, 871 court cases had ended with a final court judgement.

Information on changes in the legal environment related to the legal risk of the portfolio of loans indexed to CHF, in particular on the judgments of the Court of Justice of the European Union (CJEU) and the judgments and resolutions of the Supreme Court (SN) issued by 31 December 2024 are included in the annual consolidated financial statements of the ING Bank Śląski S.A. Group for the period from 1 January 2024 to 31 December 2024.

The most important findings related to the legal risk of the CHF-indexed loan portfolio in H1 2025 are presented below:

- By the resolution of seven judges of 5 March 2025, file ref. no. III CZP 37/24, the Supreme Court found that "*In the event of an investigation from the bank of repayment of the benefit provided on the basis of the loan agreement, which turned out to be non-binding, the bank is not entitled to retention under Article 496 in conjunction with Article 497 of the Civil Code*". The Supreme Court's position on the charge of detention is unfavourable for banks in CHF loan processes. However, the impact of this judgement on the proceedings against the Bank will be limited, as the Bank's attorneys first submit in the proceedings statements on deduction, which are generally taken into account, and then the allegation of detention becomes devoid of purpose.
- On 19 June 2025, the CJEU issued a judgement in one of the Polish cases concerning the recovery of capital by banks after cancellation of a mortgage loan agreement in CHF. The CJEU has questioned the compatibility with European Union law of the so-called theory of two conditions, which has so far been widely used in Polish case law. It was based on the assumption that each party to the annulled contract had its own claim. The consumer has the right to recover all instalments paid to the bank and the bank has the right to pursue the capital (in two separate civil proceedings). The CJEU stated that such an approach is contrary to EU law. Both claims should be considered in one proceeding. The bank is only entitled to make a difference between its claim and the consumer's claim (balance theory). Analyses of the impact of the above-mentioned judgement on the situation of banks are currently underway, in particular monitoring of court rulings issued after this judgement, however the Bank does not expect that the judgement will adversely affect the level of provisions for legal risk estimated at the end of H1 2025.

Settlement programme

The Bank offers borrowers with CHF-indexed mortgage loans the possibility of concluding voluntary settlements. By the end of H1 2025, the Bank had concluded 880 settlements (by the end of 2024: 840 settlements), including 789 settlements before the PFSA Court of Arbitration (by the end of 2024: 777 settlements, respectively).

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8.17. Other liabilities

as at	30 Jun 2025	31 Dec 2024	30 Jun 2024
Accruals, including:	**1,216**	**1,053**	**1,317**
due to employee benefits	241	406	238
due to commissions	267	210	250
due to general and administrative expenses	534	437	678
liabilities due to the obligatory annual contribution to the BFG resolution fund	174	-	151
Other liabilities, including:	**2,603**	**2,528**	**2,613**
lease liabilities	513	529	548
interbank settlements	1,119	1,023	1,226
settlements with suppliers	153	163	127
public and legal settlements	198	196	187
commitment to pay to the BFG resolution fund	244	244	199
commitment to pay to the BFG guarantee fund	187	172	172
other	189	201	154
Total	**3,819**	**3,581**	**3,930**

8.18. Fair value

8.18.1. Financial assets and liabilities measured at fair value in the statement of financial position

In 2025, there were no transfers between levels of the valuation hierarchy, as in 2024. In H1 2025, valuation techniques for levels 1 and 2 did not change.

The tables present the carrying amounts of financial assets and liabilities measured at fair value, broken down by measurement hierarchy levels.

as at 30 Jun 2025

	level 1	level 2	level 3	Total
Financial assets, including:	**38,889**	**1,159**	**313**	**40,361**
Financial assets held for trading, including:	**551**	**1,112**	**-**	**1,663**
valuation of derivatives	-	812	-	812
other financial assets held for trading, including:	551	300	-	851
debt securities, including:	551	182	-	733
treasury bonds in PLN	369	-	-	369
Czech Treasury bonds	182	-	-	182
treasury bills	-	182	-	182
repo transactions	-	118	-	118
Financial assets other than those held for trading, measured at fair value through profit or loss, including:	**-**	**-**	**12**	**12**
loans are obligatorily measured at fair value through profit or loss	-	-	11	11
equity instruments	-	-	1	1
Derivative hedge instruments	**-**	**47**	**-**	**47**
Financial assets measured at fair value through other comprehensive income, including:	**24,913**	**-**	**301**	**25,214**
debt securities, including:	24,913	-	-	24,913
treasury bonds in PLN	19,707	-	-	19,707
European Union bonds	2,086	-	-	2,086
European Investment Bank bonds	2,706	-	-	2,706
Austrian government bonds	414	-	-	414
equity instruments	-	-	301	301
Transferred assets, including:	**13,425**	**-**	**-**	**13,425**
Treasury bonds in PLN from the portfolio of financial assets measured at fair value through other comprehensive income	13,425	-	-	13,425
Financial liabilities, including:	**105**	**791**	**-**	**896**
Financial liabilities held for trading, including:	**105**	**734**	**-**	**839**
valuation of derivatives	-	734	-	734
book short position in trading securities	105	-	-	105
Derivative hedge instruments	**-**	**57**	**-**	**57**

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as at 31 Dec 2024

	level 1	level 2	level 3	Total
Financial assets, including:	**32,385**	**1,466**	**276**	**34,127**
Financial assets held for trading, including:	**521**	**1,405**	-	**1,926**
valuation of derivatives	-	898	-	898
other financial assets held for trading, including:	521	507	-	1,028
debt securities, including:	521	-	-	521
treasury bonds in PLN	499	-	-	499
Czech Treasury bonds	22	-	-	22
repo transactions	-	507	-	507
Financial assets other than those held for trading, measured at fair value through profit or loss, including:	-	-	**22**	**22**
loans are obligatorily measured at fair value through profit or loss	-	-	21	21
equity instruments	-	-	1	1
Derivative hedge instruments	-	**61**	-	**61**
Financial assets measured at fair value through other comprehensive income, including:	**31,685**	-	**254**	**31,939**
debt securities, including:	31,685	-	-	31,685
treasury bonds in PLN	26,371	-	-	26,371
treasury bonds in EUR	2,064	-	-	2,064
European Union bonds	2,838	-	-	2,838
Austrian government bonds	412	-	-	412
equity instruments	-	-	254	254
Transferred assets, including:	**179**	-	-	**179**
Treasury bonds in PLN from the portfolio of financial assets measured at fair value through profit or loss	179	-	-	179
Financial liabilities, including:	**487**	**996**	-	**1,483**
Financial liabilities held for trading, including:	**487**	**913**	-	**1,400**
valuation of derivatives	-	733	-	733
book short position in trading securities	487	-	-	487
repo transactions	-	180	-	180
Derivative hedge instruments	-	**83**	-	**83**

The financial assets classified to level 3 of the valuation hierarchy as at 30 June 2025 and as at 31 December 2024 include unlisted equity instruments and loans that did not meet the SPPI criterion according to IFRS 9.

Equity instruments

Fair value measurement of unquoted equity interests in other companies is based on the discounted cash flow, dividend or economic value added model. Estimates of future cash flows were prepared based on medium-term profitability forecasts prepared by the Management Boards of these companies. The discount rate is based on the cost of equity estimated using the CAPM (Capital Asset Pricing Model). At the end of H1 2025, it was in the range of 11.4%-13.4%, depending on the company (11.7-13.7% at the end of 2024). Fair value measurement of unquoted equity interests in other companies as at 30 June 2025 and 31 December 2024 covered the following entities: Biuro Informacji Kredytowej S.A., Krajowa Izba Rozliczeniowa S.A. and Polski Standard Płatności sp. z o.o.

Loans

The fair value methodology of the loan portfolio is based on the discounted cash flow method. Under this method, for each contract being valued, expected cash flows are estimated, discount factors for particular payment dates and the value of discounted cash flows is determined as at the valuation date. Valuation models are powered by business parameters for individual contracts and parameters observable by the market, such as interest rate curves, liquidity cost and cost of capital. The change in the parameters adopted for the valuation did not have a significant impact on the valuation value as at 30 June 2025.

Change in financial assets classified to level 3 of measurement

During H1 2025, the change in the valuation of equity instruments classified as level 3 measured in other comprehensive income amounted to PLN 47 million (compared to PLN 2 million in H1 2024).

The impact on profit and loss account of the valuation of loans classified to level 3 was immaterial in H1 2025, similarly to H1 2024.

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	H1 2025 the period from 1 Jan 2025 to 30 Jun 2025			H1 2024 the period from 1 Jan 2024 to 30 Jun 2024	
	loans obligatorily measured at fair value through profit or loss	equity instruments measured at fair value through profit or loss	equity instruments measured at fair value through other comprehensive income	loans obligatorily measured at fair value through profit or loss	equity instruments measured at fair value through other comprehensive income
Opening balance	21	1	254	39	236
Additions, including:	-	-	47	-	2
valuation referred to accumulated other comprehensive income	-	-	47	-	2
Reductions, including:	-10	-	-	-13	-
loan repayments	-10	-	-	-13	-
Closing balance	11	1	301	26	238

8.18.2. Financial assets and liabilities not measured at fair value in the statement of financial position

The Group discloses data on the fair value of financial assets and liabilities measured at amortised cost including the effective interest rate. The methods used to calculate fair value for disclosures as at 30 June2025 have not changed compared to those used at the end of 2024 (a detailed description of the approach to fair value measurement of assets and liabilities that are not presented at fair value in the statement of financial position is included in the annual consolidated financial statements for the period from 1 January 2024 to 31 December 2024).

There were no transfers between valuation levels in 2025, as in 2024.

as at 30 Jun 2025

	Carrying amount	Fair value level 1	level 2	level 3	Total
Investment securities at amortised cost, including:	**30,948**	**16,273**	**13,976**	-	**30,249**
treasury bonds in PLN	7,725	7,502	-	-	7,502
treasury bonds in EUR	2,070	1,984	-	-	1,984
European Investment Bank bonds	7,013	6,787	-	-	6,787
bonds of the Polish Development Fund (PFR)	2,829	-	2,674	-	2,674
bonds of Bank Gospodarstwa Krajowego	1,819	-	1,812	-	1,812
NBP bills	9,492	-	9,490	-	9,490
Transferred assets, including:	**3,006**	**2,886**	-	-	**2,886**
Treasury bonds in PLN from the portfolio of financial assets measured at amortised cost	3,006	2,886	-	-	2,886
Loans and receivables to customers at amortised cost, including:	**173,321**	-	**1,100**	**173,200**	**174,300**
Corporate banking segment, including:	95,002	-	-	95,360	95,360
loans and advances (in the current account and term ones)	70,573	-	-	71,280	71,280
lease receivables	13,552	-	-	13,336	13,336
factoring receivables	6,524	-	-	6,524	6,524
corporate and municipal debt securities	4,353	-	-	4,220	4,220
Retail banking segment, including:	75,080	-	-	75,701	75,701
mortgages	65,336	-	-	65,796	65,796
other loans and advances	9,744	-	-	9,905	9,905
Other receivables	3,239	-	1,100	2,139	3,239
Liabilities to customers	**241,938**	-	-	**241,883**	**241,883**
Liabilities under debt securities issued	**509**	-	-	**515**	**515**
Subordinated liabilities	**1,487**	-	-	**1,634**	**1,634**

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as at 31 Dec 2024

	Carrying amount	Fair value			
		level 1	level 2	level 3	Total
Investment securities at amortised cost, including:	**27,053**	**20,459**	**5,384**	-	**25,843**
treasury bonds in PLN	11,859	11,317	-	-	11,317
treasury bonds in EUR	2,872	2,750	-	-	2,750
European Investment Bank bonds	6,654	6,392	-	-	6,392
bonds of the Polish Development Fund (PFR)	3,860	-	3,618	-	3,618
bonds of Bank Gospodarstwa Krajowego	1,808	-	1,766	-	1,766
Loans and receivables to customers at amortised cost, including:	**166,677**	-	**1,040**	**165,836**	**166,876**
Corporate banking segment, including:	93,052	-	-	93,329	93,329
loans and advances (in the current account and term ones)	68,572	-	-	69,213	69,213
lease receivables	13,342	-	-	13,134	13,134
factoring receivables	6,571	-	-	6,571	6,571
corporate and municipal debt securities	4,567	-	-	4,411	4,411
Retail banking segment, including:	70,387	-	-	70,309	70,309
mortgages	61,114	-	-	60,783	60,783
other loans and advances	9,273	-	-	9,526	9,526
Other receivables	3,238	-	1,040	2,198	3,238
Liabilities to customers	**219,996**	-	-	**219,925**	**219,925**
Liabilities under debt securities issued	**509**	-	-	**509**	**509**
Subordinated liabilities	**1,499**	-	-	**1,610**	**1,610**

9. Dividend payment

On 29 April 2025, the Ordinary General Meeting of the Bank adopted a resolution on the payment of dividend from the profit for 2024. Pursuant to this resolution, the Bank paid a dividend in the total amount of PLN 3,276 million, i.e. PLN 25.18 gross per share. The dividend date (i.e. the date on which the owners of the shares acquire the right to dividend) is set for 6 May 2025 and the dividend payment date is set for 12 May 2025.

10. Off-balance sheet items

as at	30 Jun 2025	31 Dec 2024	30 Jun 2024
Off-balance sheet commitments given	57,164	54,505	53,389
Off-balance sheet commitments received	26,194	26,224	22,690
Off-balance sheet financial instruments	1,584,503	1,552,691	1,498,100
Total	**1,667,861**	**1,633,420**	**1,574,179**

As at 30 June 2025, the Group also had granted off-balance sheet commitments (so-called commitments under binding offers) in the amount of PLN 2,421 million (PLN 904 million as at 31 December 2024). In the case of loans to natural persons, the obligation under the binding offer arises as a result of the transfer to the customer of a credit decision (in the case of mortgage loans) and additionally a draft agreement for a specific credit product (in the case of other loans to natural persons). In the case of loans and advances for corporate banking clients, the obligation arises under the binding offer in the case of an offer submitted in a tender (e.g. for local government units), a promise to grant a loan or guarantee issued or the delivery to the client of a letter signed by the Bank confirming a positive credit decision containing all key and non-negotiable elements of the offer (Committed Term Sheet).

11. Update of information on administrative proceedings and court proceedings regarding WIBOR and free loan sanctions

The value of proceedings concerning liabilities or receivables pending in H1 2025 did not exceed 10% of the Group's equity. In the Group's opinion, none of the individual proceedings pending in H1 2025 in front of a court, arbitration court or public administration authority, or all of them jointly pose a threat to the Group's financial liquidity.

Detailed information on the legal environment related to the legal risk of the CHF-indexed mortgage portfolio and information on court cases in connection with concluded CHF-indexed mortgage loan agreements are presented in note 8.16. *Provisions*.

Information on pending proceedings in relation to which no significant changes occurred in H1 2025 is provided in the annual consolidated financial statements of the ING Bank Śląski S.A. Group for the period from 1 January 2024 to 31 December 2024.

PFSA proceedings

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- On 12 October 2018, the Polish Financial Supervision Authority imposed a fine on the Bank in the amount of PLN 0.5 million, pursuant to Art. 232 sec. 1 of the Act on Investment Funds and Alternative Investment Funds Management, in the wording before the amendment made by the Act of 31 March 2016, in connection with the breach of depository's obligations set out in Art. 72 of the Act in connection with the Bank acting as the depositary of the Inventum Premium SFIO and Inventum Parasol FIO funds with separate sub-funds. In the course of reconsidering the case, the PFSA confirmed the violations and did not identify any circumstances that would justify reducing the fine. In connection with the proceedings, a provision in the amount of PLN 0.5 million was created in December 2018. The Bank paid the imposed fine in Q3 2020. On 1 October 2020, the Bank appealed against the said decision to the Provincial Administrative Court. In the judgment of 7 April 2021, the Provincial Administrative Court overruled the decision of 12 October 2018 and the decision of the Polish Financial Supervision Authority of 12 August 2020 upholding this decision. The PFSA filed a complaint with the Supreme Administrative Court on 27 July 2021. On 25 August 2021, the Bank responded to the complaint. On 19 March 2025, a hearing was held before the Supreme Administrative Court. The Supreme Administrative Court overturned the judgement of the Voivodeship Administrative Court of 7 April 2021 and referred the case for reconsideration. The Supreme Administrative Court assessed that the Voivodeship Administrative Court prematurely found the allegation of a breach of substantive law by the PFSA. In the Supreme Administrative Court's opinion, the justification for the PFSA's decision may lead to a conclusion as to which legal provision was violated by the Bank, for which an administrative sanction was imposed, and the PFSA did not have to indicate these violations in the content of the decision itself (which was argued by the Voivodeship Administrative Court). The Voivodeship Administrative Court, when re-examining a case, is bound by the findings of the Supreme Administrative Court. Until the end of the court proceedings, the decision of the PFSA remains invalid.

- On 22 November 2023, the Polish Financial Supervision Authority initiated an administrative proceeding regarding the imposition of a fine on ING Bank Śląski S.A. pursuant to Art. 176i sec. 1 point 4 of the Act on Trading in Financial Instruments. In May 2025, the proceedings were discontinued in their entirety.

Litigation concerning loans based on variable interest rate and the rules for determining the WIBOR reference rate

As at 30 June 2025, 234 court proceedings were pending against the Bank (196 proceedings as at 31 December 2024) in which clients question the basis of the mortgage loan agreement on the variable interest rate structure and the rules for determining the WIBOR reference rate. The Bank questions the validity of the claims raised in these cases, as the use of the WIBOR index is compliant with the law. The WIBOR benchmark is set by an administrator, independent of the Bank, and supervised by the Polish Financial Supervision Authority. When granting such loans, the Bank provides clients with all the information required by law, i.e. the ratio and the risk of variable interest rate. This is confirmed by the case law to date, which is favourable for the Bank. As at 30 June 2025, 23 cases were already completed with a positive result (12 cases as at 31 December 2024).

On 11 June 2025, a hearing was held before the CJEU, during which the judges heard the positions of participants in the proceedings. Both the representative of the EC and the representative of the Polish and Portuguese Governments presented a position in line with the position of the banking sector, i.e. that there are no grounds to examine WIBOR and question its reliability, credibility and legality. It is an objective, market-based indicator and depends primarily on the monetary policy of the central bank. According to these positions, WIBOR is an objective, market-based and dependent primarily on the monetary policy of the central bank, and its determination is fully transparent and open. During the hearing, it was reported that the Advocate General will prepare an opinion to be delivered on 11 September 2025.

Court proceedings concerning the sanction of free credit

As at 30 June 2025, there were 97 court proceedings against the Bank (78 proceedings as at 31 December 2024) regarding the free loan sanction. As at 30 June 2025, 32 cases were already completed (23 cases as at 31 December 2024), and none of them had any irregularities in contracts that would have been the basis for recognising the statement on the sanction of the free loan.

Other proceedings

On 23 January 2020, the Bank received from the President of the Personal Data Protection Office (President of UODO) information on the control of the compliance of personal data processing with the provisions on personal data protection, i.e. Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) and the Act of 10 May 2018 on the protection of personal data. On 9 December 2021, the Bank received a notification from the President of UODO of ex officio initiation of administrative proceedings in this area. On 28 July 2025, the Bank received the decision of UODO to impose a fine of PLN 18 million. The amount of the fine will be recognized in the cost of the 3rd quarter of 2025.

12. Transactions with related parties

ING Bank Śląski S.A. is a subsidiary of ING Bank NV, which as at 30 June 2025 held 75% shares in the share capital of ING Bank Śląski S.A. and 75% shares in the total number of votes at the General Meeting of ING Bank Śląski S.A. The ultimate Parent entity is ING Groep N.V. based in the Netherlands.

ING Bank Śląski conducts transactions with ING Bank N.V. and its subsidiaries on the interbank market. These are both short-term deposits and loans as well as derivatives operations. The Bank also maintains bank accounts of ING Group entities, and also receives and provides guarantees to ING Group entities.

ING Lease Sp. z o.o., a subsidiary, received from ING Bank N.V. long-term financing of leasing contracts in EUR (so-called "matched funding"). In addition, the Bank has two subordinated loans and three non-preferred senior (NPS) loans in its balance sheet, which result from agreements concluded with ING Bank N.V.

The operating costs incurred by the Bank on behalf of the parent entity result primarily from contracts for the provision of consulting and advisory services, data processing and analysis, providing software licences and IT support. As regards costs incurred by the Bank on behalf of other related parties, outsourcing agreements concerning the provision of system resource hosting services for various applications, lease of IT equipment, monitoring of availability and performance of IT applications and infrastructure, as well as penetration tests and IT security monitoring play a dominant role. Costs are presented at net value (excluding VAT).

All the above-mentioned transactions are carried out on market terms.

The tables present numerical information on revenues and costs as well as receivables, liabilities and off-balance sheet operations that result from transactions concluded between the Group and its related parties.

	ING Bank N.V.	other ING Group entities	associates	ING Bank N.V.	other ING Group entities	associates
	H1 2025 the period from 1 Jan 2025 to 30 Jun 2025			H1 2024 the period from 1 Jan 2024 to 30 Jun 2024		
Revenue and costs						
Revenue, including:	-494	1	34	228	3	26
interest and commission income/expenses	-41	3	34	1	3	26
result on financial instruments	-455	-2	-	225	-	-
other core business result	2	-	-	2	-	-
Operating costs	-196	-27	-	-177	-26	-

	ING Bank N.V.	other ING Group entities	associates	ING Bank N.V.	other ING Group entities	associates
	as at 30 Jun 2025			as at 31 Dec 2024		
Receivables						
Nostro accounts	3	7	-	5	1	-
Positive valuation of derivatives	94	-	-	181	-	-
Reverse repo transactions	22,236	-	-	20,351	-	-
Other claims	2	-	-	3	-	-
Liabilities						
Deposits received	393	200	15	475	239	55
Loans received, including:	13,673	-	-	13,735	-	-
Non Preferred Senior (NPS) loan	8,981	-	-	9,055	-	-
Subordinated loan	1,487	-	-	1,499	-	-
Loro accounts	25	38	-	247	72	-
Negative valuation of derivatives	147	3	-	34	-	-
Other liabilities	237	10	-	231	17	-
Off-balance-sheet operations						
Off-balance sheet liabilities granted	427	281	-	667	183	-
Off-balance sheet liabilities received	920	9	-	973	9	-
FX transactions	16,984	281	-	14,427	-	-
IRS	188	-	-	188	-	-
Options	706	-	-	591	-	-

12.1. ING Bank Śląski shares held by members of the Bank's Management Board and members of the Bank's Supervisory Board

As part of the Incentive Programme addressed to persons having a significant impact on the Bank's risk profile, the Bank grants free-of-charge own shares as a component of variable remuneration.

As at 30 June 2025, Members of the Bank's Management Board in the new composition appointed on 29 April 2025 held a total of 21,149 shares, which consisted of:

- non-deferred own shares for the period from 1 July to 31 December 2022 (4,725 shares after taking into account the sale of 1,328 shares),

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- the first part of the deferred shares for the period from 1 July to 31 December 2022 (751 shares after taking into account the sale of 52 shares) and non-deferred shares for the period from 1 January to 31 December 2023 (6,625 shares after taking into account the sale of 592 shares),
- the second part of the deferred shares for the period from 1 July to 31 December 2022 (805 shares), the first part of the deferred shares for the period from 1 January to 31 December 2023 (1,641 shares) and non-deferred shares for the period from 1 January to 31 December 2024 (6,602 shares).

As at 31 December 2024, Members of the Bank's Management Board held a total of 17,498 shares, which consisted of non-deferred own shares for the period from 1 July to 31 December 2022 (6,835 shares after taking into account the sale of 937 shares), the first part of deferred shares for the period from 1 July to 31 December 2022 (1,079 shares) and non-deferred shares for the period from 1 January to 31 December 2023 (9,584 shares).

Members of the Bank's Supervisory Board did not hold any shares in ING Bank Śląski S.A. either as at 30 June 2025 or as at 31 December 2024.

12.2. Remuneration of the members of the Board and Supervisory Board of ING Bank Śląski

Remuneration of ING Bank Śląski S.A. Management Board Members

	H1 2025 the period from 1 Jan 2025 to 30 Jun 2025	H1 2024 the period from 1 Jan 2024 to 30 Jun 2024
Salaries	8	7
Other benefits*	2	1
Total	**10**	**8**

*) Other benefits include insurance, payments to the investment fund, medical care and other benefits granted by the Supervisory Board of the Bank.

Benefits for 2025 for members of the Management Board of ING Bank Śląski S.A. resulting from the Variable Remuneration Program have not yet been granted.

In accordance with the remuneration system in force at the Bank, members of the Bank's Management Board may be entitled to a bonus for 2025, the payment of which will take place in the years 2026-2033. Therefore, a provision was created for the payment of the bonus for 2025 for members of the Management Board, which as at 30 June 2025 amounted to PLN 6 million. The final decision regarding the amount of this bonus will be taken by the Supervisory Board of the Bank.

Benefits paid to members of the Management Board of ING Bank Śląski S.A.

	H1 2025 the period from 1 Jan 2025 to 30 Jun 2025	H1 2024 the period from 1 Jan 2024 to 30 Jun 2024
Salaries	8	7
Awards*	6	8
Other benefits**	2	1
Total	**16**	**16**

*) The awards for H1 2025 include components such as:

- Bonus under the Variable Remuneration Program: for 2024 non-deferred cash, for 2023 first tranche deferred cash, for 2022 second tranche cash deferred, for 2021 third tranche cash deferred, for 2020 third tranche cash deferred, for 2019 fourth tranche cash deferred and for 2018 fifth deferred cash tranche
- Phantom Shares under the Variable Remuneration Program: for 2022 first tranche deferred, for 2021 second tranche deferred, for 2020 second tranche deferred, for 2019 third tranche deferred, for 2018 fourth tranche deferred and for 2017 fifth tranche deferred.

The awards for H1 2024 include components such as:

- Bonus under the Variable Remuneration Program: for 2023 non-deferred cash, for 2022 first tranche deferred cash, for 2021 first tranche cash deferred, for 2020 second tranche cash deferred, for 2019 third tranche cash deferred and for 2018 fourth deferred cash tranche and for 2017 V fifth deferred cash tranche.
- Phantom Shares under the Variable Remuneration Program: for 2022 held over, for 2021 first tranche deferred, for 2020 first tranche deferred, for 2019 second tranche deferred, for 2018 third tranche deferred and for 2017 four tranche deferred.

**) Other benefits include insurance, payments to the investment fund, medical care and other benefits granted by the Supervisory Board of the Bank.

Remuneration of the members of the Supervisory Board of ING Bank Śląski S.A.

In H1 2025 the total amount of remuneration due and paid by ING Bank Śląski S.A. members of the Supervisory Board amounted to PLN 0.8 million compared to PLN 0.6 million in H1 2024.

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13. Risk and capital management

Detailed disclosures regarding risk and capital management in the Group have been presented in the annual consolidated financial statements of the ING Bank Śląski S.A. Capital Group for the period from 1 January 2024 to 31 December 2024. The most significant changes in H1 2025 in the processes and regulations of managing individual risk types are presented below.

13.1. Capital management

In H1 2025, the Group continued its efforts to implement its capital management strategy. In the internal capital adequacy assessment process in Q1 2025, the Group summarised subsequent workshops on risk materiality assessment. The workshops did not modify the credit risk sub-category, however a new portfolio quality risk sub-category was created, which covered the existing residual risk and the risk of reduction in the economic value of the credit exposure as a result of deterioration of the counterparty's ability to service the liability, transferred from the default and counterparty risk. The changes were made in order to organise the classification and did not change the materiality of individual credit risk components. All of these credit risk components were and still are classified as permanently material. The classification of other risks materiality has not been changed.

Currently, the Group identifies 9 types of permanently significant risk (*default and counterparty risk, portfolio quality risk, concentration risk, residual value risk, currency risk, general and specific interest rate risk in the trading book, interest rate risk in the banking book, liquidity and financing risk, and operational risk*) and 2 types of material risk (*other non-credit assets risk and macroeconomic risk*).

13.1.1. Minimum capital requirements

As at 30 June 2024, the minimum capital requirements for the ING Group of Bank Śląski are:

- Common Equity Tier 1 (CET1) >= 8.01%,
- Tier 1 ratio (T1) >= 9.51%,
- Total capital ratio (TCR) >= 11.51%.

The surplus of the total capital ratio over the regulatory requirement (together with P2G) decreased, compared to the end of 2024, from 4.16 p.p. to 4.15 p.p. and the surplus of the Tier 1 ratio increased from 5.07 p.p. to 5.18 p.p.

13.1.2. Total capital ratio

as at	30 Jun 2025*	31 Dec 2024**	30 Jun 2024
A. Own equity in the statement of financial position, including:	**17,616**	**17,170**	**14,173**
A.I. Own equity included in the own funds calculation	**18,764**	**18,743**	**17,679**
A.II. Own equity excluded from own funds calculation	-1,148	-1,573	-3,506
B. Other elements of own funds (decreases and increases), including:	**456**	**858**	**610**
value adjustments due to prudent valuation requirements	-41	-35	-34
goodwill and other intangible assets	-474	-495	-469
deferred tax assets based on future profitability and not arising from temporary differences after deducting related income tax liabilities	-	-1	-1
shortfall in credit risk adjustments against expected losses under the IRB approach	-450	-202	-337
shortfall in coverage for non-performing exposures	-31	-22	-36
transitional adjustments to common equity Tier 1 capital	268	249	35
equity instruments qualifying as Tier 2 capital	1,184	1,340	1,452
surplus of provisions over the expected credit losses under the IRB approach	-	24	0
Own funds taken into account in total capital ratio calculation (A.I. + B), including:	**19,220**	**19,601**	**18,289**
Core Tier 1 capital	18,036	18,237	16,837
Tier 2 capital	1,184	1,364	1,452
Risk weighted assets, including:	**122,739**	**125,111**	**118,602**
for credit risk	107,089	105,612	101,831
for operational risk	14,456	18,276	15,476
other	1,194	1,223	1,295
Total capital requirements	**9,819**	**10,009**	**9,488**
Total capital ratio (TCR)	**15.66%**	**15.67%**	**15.42%**
minimum required level	11.51%	11.51%	11.32%
surplus TCR ratio	*4.15 p.p.*	*4.16 p.p.*	*4.10 p.p.*
Tier 1 ratio (T1)	**14.69%**	**14.58%**	**14.20%**
minimum required level	9.51%	9.51%	9.32%
surplus T1 ratio	*5.18 p.p.*	*5.07 p.p.*	*4.88 p.p.*

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*) On 1 January 2025, amended capital adequacy regulations - CRR3 (Regulation (EU) 2024/1623 of the European Parliament and of the Council of 31 May 2024 amending Regulation (EU) No 575/2013 *as regards requirements for credit risk, credit valuation adjustment risk, operational risk, market risk and minimum capital threshold*) came into force.

**) On 29 April 2025 the Ordinary General Meeting of the Bank approved the distribution of the profit for 2024. The inclusion of the net profit earned in 2024 in own funds as at 31 December 2024 resulted in an increase in the Group's TCR and Tier 1 ratios to 15.67% and 14.58%, respectively, as presented in the table. According to the values presented in the Group's annual consolidated financial statements for the period from 1 January 2024 to 31 December 2024, the Group's TCR and Tier 1 ratios as at 31 December 2024 were 14.85% and 13.76%, respectively.

Transitional provisions

As at 30 June 2025 and as at 31 December 2024, in the calculation of capital ratios, the Group applied a temporary treatment of unrealised gains and losses measured at fair value through other comprehensive income in accordance with Article 468 of CRR. Additionally, as at 31 December 2024, the Group used transitional provisions to mitigate the impact of the implementation of IFRS 9 on the level of own funds, similarly as at 30 June 2024. If the Group did not apply the transitional provisions, the capital ratios of the Group would be as follows:

as at	30 Jun 2025	31 Dec 2024	30 Jun 2024
	the level of capital ratios without transitional provisions:		
	for the temporary treatment of unrealised gains and losses measured at fair value through other comprehensive income in accordance with Article 468 of the CRR	1. for the temporary treatment of unrealised gains and losses measured at fair value through other comprehensive income in accordance with Article 468 of the CRR; and 2. to mitigate the impact of IFRS 9 implementation on the level of own funds	to mitigate the impact of IFRS 9 implementation on the level of own funds
Total capital ratio (TCR)	15.46%	15.49%	15.39%
Tier 1 capital ratio	14.50%	14.40%	14.17%

13.1.3. MREL requirements

as at	30 Jun 2025	31 Dec 2024	30 Jun 2024
MREL - TREA	**25.55%**	**24.15%**	**23.14%**
minimum required level (including combined buffer requirement)	19.76%	19.95%	19.45%
surplus (+) / deficiency (-) of the MREL - TREA ratio	*5.79 p.p.*	*4.20 p.p.*	*3.69 p.p.*
minimum required level (not including combined buffer requirement)	16.25%	16.44%	16.44%
surplus (+) / deficiency (-) of the MREL - TREA ratio	*9.30 p.p.*	*7.71 p.p.*	*6.70 p.p.*
MREL - TEM	**9.88%**	**11.12%**	**10.50%**
minimum required level	5.91%	5.91%	5.91%
surplus (+) / deficiency (-) of the MREL - TEM ratio	*3.97 p.p.*	*5.21 p.p.*	*4.59 p.p.*

At the end of H1 2025, the Bank had two non-preferred senior loans (NPS) from ING Bank N.V. with a nominal value of EUR 2,110 million. The loans are part of the ING Group's Single Point of Contact (SPE) strategy. The Bank includes NPS loan funds in eligible liabilities for the purposes of the Minimum Requirement of Own Funds and Eligible Liabilities (MREL). As at 30 June 2025, the carrying amount of liabilities due to NPS loans was PLN 8,981 million (compared to PLN 9,055 million as at 31 December 2024 and PLN 7,615 million as at 30 June 2024) and was recognised in the statement of financial position in the item *Liabilities to banks*.

Detailed information on the current MREL requirements can be found in section 2. *Significant events in H1 2025.*

13.2. Credit risk

Main changes in the Group's credit policy:

Loans to retail customers

In the area of mortgage and consumer loans:

- a periodic maintenance cost update has been carried out,
- approved RAS internal limits for 2025 for retail segments (including new limits regarding the share of loans from DSTI>60% and the 30-year tenor in new acquisition),
- a new monitoring strategy for the CLN and MTG portfolio was approved as part of the EBA LOM PIAS initiative.

In the area of mortgage loans:

- implemented haircuts on the risk of transformation and physical in the valuation of real estate (in the process of monitoring the value of real estate) - rules and data control,

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- analyses were approved and rules for the use of price change indicators in the process of land and garage monitoring were agreed,
- the principle of determining the market value was implemented in all processes of assessing the value of the property (resignation from determining the value enforced in favour of the prudential value, taking into account the risks),
- clients with a high DSTI ratio and a low income buffer were monitored - requirement of Recommendation S,
- the 2nd and 3rd stage of the automated EasyHipo mortgage process was implemented.

In the area of consumer loans:

- credit card limits for customers in the Premium sub-segment were increased,
- the limit for the maximum amount of a single loan in the MING channel for new customers of the Bank was increased,
- launched BIK Overdebt in the Intermediaries channel.

Loans to entrepreneurs (sole proprietorships) in the corporate segment

- a periodic maintenance cost update has been carried out,
- approved RAS internal limits for 2025,
- a new PKD 2025 classification was introduced,
- the rules for lending to clients with a longer period of business activity were changed, despite their short period of cooperation with the Bank.

Loans to corporate customers (excluding loans to entrepreneurs)

- introduced a new PD model for large enterprises (Large Corporates),
- the third path of revenue real estate financing (transactions > EUR 9 million) was covered by a process dedicated to Business Banking clients. So far, such transactions have been carried out according to processes as for Wholesale Banking,
- further optimisation of the process of granting and managing ABL Limits under the One Financing approach, i.e. a joint credit process for ING Bank Śląski S.A., ING Lease (Polska) Sp. z o.o. and ING Commercial Finance S.A., which ensures the best possible adjustment of the offer to the financial needs of customers,
- the provisions of the Security Instructions have been updated in order to adapt them to the requirements of CRR3.
- changes have been introduced to the prefixes and rating classes for which financing and renewal may be granted in the Easy Lending processes.

13.3. Operational risk

After the completion of the implementation of the DORA Regulation, as of 17 January 2025, the Bank implements the requirements in this respect as part of its current operations. This mainly concerns incident reporting to the regulator and the analysis of contracts and suppliers. In addition, the Bank reported the register of information to the regulator within the required deadline.

In H1 2025, part of the activities of the 2nd line of defence in the area of operational risk were reorganised, the organisational structure was adapted to the changing conditions of the internal and external environment, the work of the Non-Financial Risk Committee was intensified, and risk guidelines were updated in areas such as physical security, business continuity, risk, IT and internal event management. The model for calculating the Bank's risk level, based on data metrics, was also partially changed, and the change management guidelines and risk culture principles were updated.

Further optimisation of the division of tasks related to operational risk management in the Bank between the 1st and 2nd line of defence as well as review and update of the non-financial risk management framework in the Bank's subsidiaries remains in progress.

13.4. ESG risk

In H1 2025, the Bank continued its ESG risk management activities, including:

- work was carried out to improve the precision of the threat assessment for physical risk for the Bank's credit exposures,
- in H1 2025, as part of local liquidity stress-tests and ICAAP stress-tests for credit risk, the Bank included a climate factor in the stress scenario,
- the methodology was implemented and the materiality of climate and environmental risks for compliance risk and operational risk was assessed,
- a list of inflows, risks and opportunities in the ESG area was introduced and a methodology was implemented to assess the materiality of ESG - IRO inflows, risks and opportunities (DMA methodology - double materiality methodology),
- calculations of the Bank's carbon footprint were carried out within categories 13 and 15 of Scope III.

13.5. Other risk

Compliance risk

In H1 2025, the Bank continued its efforts to ensure compliance with regulatory requirements, in particular the guidelines of the EBA, PFSA and GIIF. Internal regulations on compliance risk, including personal data, were updated.

Model risk

In H1 2025, the Regulations of the *Model Risk Committee*, *the Model Validation Policy* and regulations specifying it in detail, along with the adaptation of the model validation process to them, were updated. In addition, an annual model materiality review was carried out, which verified the model materiality and updated where appropriate.

Macroeconomic risk

The Bank manages this risk by regularly conducting internal stress tests, which allows for ongoing monitoring of the sensitivity of the minimum capital requirements to macroeconomic factors. The last update of the macroeconomic risk requirement took place in H1 2025 and was based on the ICAAP stress-tests results as at 31 December 2024. The instruction for calculating this capital was also updated at that time. In the current approach, all ICAAP scenarios are used, and the calculation of the capital needed is based on the one that gives the highest requirement. This allows the Bank to take into account a wider range of risks to which it is exposed in the calculations.

SIGNATURES OF THE MANAGEMENT BOARD MEMBERS OF ING BANK ŚLĄSKI S.A.

2025-07-30	**Michał Bolesławski** President	The original Polish document is signed with a qualified electronic signature
2025-07-30	**Joanna Erdman** Vice-President	The original Polish document is signed with a qualified electronic signature
2025-07-30	**Marcin Giżycki** Vice-President	The original Polish document is signed with a qualified electronic signature
2025-07-30	**Bożena Graczyk** Vice-President	The original Polish document is signed with a qualified electronic signature
2025-07-30	**Marcin Kościński** Vice-President	The original Polish document is signed with a qualified electronic signature
2025-07-30	**Michał H. Mrożek** Vice-President	The original Polish document is signed with a qualified electronic signature
2025-07-30	**Maciej Ogórkiewicz** Vice-President	The original Polish document is signed with a qualified electronic signature
2025-07-30	**Alicja Żyła** Vice-President	The original Polish document is signed with a qualified electronic signature

SIGNATURE OF THE PERSON RESPONSIBLE FOR ACCOUNTS

2025-07-30	**Jolanta Alvarado Rodriguez** Lead of Centre of Expertise Accounting Policy and Financial Reporting	The original Polish document is signed with a qualified electronic signature

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INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS OF ING BANK ŚLĄSKI S.A.

Interim condensed income statement

	Q2 2025 the period from 1 Apr 2025 to 30 Jun 2025	H1 2025 YTD the period from 1 Jan 2025 to 30 Jun 2025	Q2 2024 the period from 1 Apr 2024 to 30 Jun 2024	H1 2024 YTD the period from 1 Jan 2024 to 30 Jun 2024
Net interest income	3,316	6,545	2,976	6,062
calculated using the effective interest rate method	3,173	6,235	2,777	5,657
other interest income	143	310	199	405
Interest expense	-1,248	-2,369	-1,023	-2,043
Interest income	**2,068**	**4,176**	**1,953**	**4,019**
Commission income	731	1,437	699	1,395
Commission expense	-166	-315	-151	-292
Net commission income	**565**	**1,122**	**548**	**1,103**
Net income on financial instruments measured at fair value through profit or loss and FX result	171	278	66	84
Net income on the sale of securities measured at amortised cost	-4	-3	1	-5
Net income on the sale of financial assets measured at fair value through other comprehensive income and dividend income	3	3	1	3
Net (loss)/income on hedge accounting	-34	-29	2	-1
Net (loss)/income on other basic activities	-5	-1	-1	1
Net income on basic activities	**2,764**	**5,546**	**2,570**	**5,204**
General and administrative expenses	-1,001	-2,151	-922	-1,961
Impairment for expected credit losses	-184	-366	-265	-436
including profit on sale of receivables	45	45	-	-
Cost of legal risk of FX mortgage loans	-1	-1	-26	-27
Tax on certain financial institutions	-198	-394	-179	-366
Share of the net profits of subsidiaries and associates measured by equity method	76	124	40	80
Gross profit	**1,456**	**2,758**	**1,218**	**2,494**
Income tax	-321	-609	-253	-536
Net profit	**1,135**	**2,149**	**965**	**1,958**

	Q2 2025 the period from 1 Apr 2025 to 30 Jun 2025	H1 2025 YTD the period from 1 Jan 2025 to 30 Jun 2025	Q2 2024 the period from 1 Apr 2024 to 30 Jun 2024	H1 2024 YTD the period from 1 Jan 2024 to 30 Jun 2024
Net profit	1,135	2,149	965	1,958
Weighted average number of ordinary shares	130,205,083	130,175,225	130,158,661	130,130,664
Earnings per ordinary share (PLN)	**8.72**	**16.51**	**7.41**	**15.05**

The diluted earnings per share are the same as the profit per one ordinary share.

Interim condensed separate income statement shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.

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Interim condensed statement of comprehensive income

	Q2 2025 the period from 1 Apr 2025 to 30 Jun 2025	H1 2025 YTD the period from 1 Jan 2025 to 30 Jun 2025	Q2 2024 the period from 1 Apr 2024 to 30 Jun 2024	H1 2024 YTD the period from 1 Jan 2024 to 30 Jun 2024
Net profit for the reporting period	**1,135**	**2,149**	**965**	**1,958**
Total other comprehensive income, including:	**992**	**1,595**	**106**	**-169**
Items that may be reclassified to profit or loss, including:	**954**	**1,557**	**104**	**-171**
debt instruments measured at fair value through other comprehensive income - gains on revaluation carried through equity	-14	-19	-32	118
debt instruments measured at fair value through other comprehensive income - reclassification to financial result due to sale	-3	-3	-2	-4
loans measured at fair value through other comprehensive income - revaluation gains / losses related to equity	47	27	1	10
cash flow hedge - gains on revaluation carried through equity	482	669	-283	-1,114
cash flow hedge - reclassification to profit or loss	442	883	420	819
Items that will not be reclassified to profit or loss, including:	38	38	**2**	**2**
equity financial instruments measured at fair value through other comprehensive income - gains on revaluation carried through equity	38	38	2	2
Net comprehensive income for the reporting period	**2,127**	**3,744**	**1,071**	**1,789**

Interim condensed separate statement of comprehensive income shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.

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Interim condensed statement of financial position

as at	Note	30 Jun 2025	31 Dec 2024	30 Jun 2024 transformed data
Assets				
Cash and cash equivalents		8,826	8,360	3,337
Loans and other receivables to other banks		26,525	25,063	22,636
Financial assets measured at fair value through profit or loss		1,675	1,948	1,316
Derivative hedge instruments		47	61	103
Investment securities		56,063	58,892	58,844
Transferred assets		16,431	179	1,996
Loans and other receivables to customers	4.1	163,153	156,496	151,693
Investments in subsidiaries and associates accounted for using the equity method		2,077	1,969	1,815
Property, plant and equipment		922	969	982
Intangible assets		447	416	453
Deferred tax assets		388	467	444
Other assets		152	121	145
Total assets		**276,706**	**254,941**	**243,764**

as at	30 Jun 2025	31 Dec 2024	30 Jun 2024
Liabilities			
Liabilities to other banks	9,986	10,803	9,044
Financial liabilities measured at fair value through profit or loss	839	1,400	974
Derivative hedge instruments	57	83	149
Liabilities to customers	242,044	219,941	213,518
Subordinated liabilities	1,487	1,499	1,514
Provisions	585	633	640
Current income tax liabilities	453	15	51
Other liabilities	3,675	3,460	3,808
Total liabilities	**259,126**	**237,834**	**229,698**
Equity			
Share capital	130	130	130
Share premium	956	956	956
Accumulated other comprehensive income	-3,167	-4,762	-5,381
Retained earnings	19,667	20,783	18,372
Own shares for the purposes of the incentive program	-6	-	-11
Total equity	**17,580**	**17,107**	**14,066**
Total liabilities and equity	**276,706**	**254,941**	**243,764**

Interim condensed separate statement of financial position shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.

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Interim condensed statement of changes in equity

H1 2025 the period from 1 Jan 2025 to 30 Jun 2025

	Share capital	Share premium	Accumulated other comprehensive income	Retained earnings	Own shares for the purposes of the incentive program	**Total equity**
Opening balance of equity	**130**	**956**	**-4,762**	**20,783**	**0**	**17,107**
Net profit for the current period	-	-	-	**2,149**	-	**2,149**
Other net comprehensive income, including:	-	-	**1,595**	-	-	**1,595**
financial assets measured at fair value through other comprehensive income - revaluation gains / losses carried through equity	-	-	46	-	-	46
debt securities measured at fair value through other comprehensive income - reclassification to profit or loss due to sale	-	-	-3	-	-	-3
cash flow hedge - revaluation gains / losses carried through equity	-	-	669	-	-	669
cash flow hedge - reclassification to profit or loss	-	-	883	-	-	883
Other changes in equity, including:	-	-	-	**-3,265**	**-6**	**-3,271**
dividend payment			-	-3,276	-	-3,276
valuation of employee incentive programs	-	-	-	11	-	11
purchase of own shares for the purposes of the employee incentive program	-	-	-	-	-6	-6
Closing balance of equity	**130**	**956**	**-3,167**	**19,667**	**-6**	**17,580**

Interim condensed separate statement of changes in equity shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.

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2024 the period from 1 Jan 2024 to 31 Dec 2024

	Share capital	Share premium	Accumulated other comprehensive income	Retained earnings	Own shares for the purposes of the incentive program	Total equity
Opening balance of equity	**130**	**956**	**-5,212**	**20,750**	**-5**	**16,619**
Net profit for the current period	-	-	-	4,369	-	**4,369**
Other net comprehensive income, including:	-	-	**450**	-	-	**450**
financial assets measured at fair value through other comprehensive income - revaluation gains / losses carried through equity	-	-	124	-	-	124
debt securities measured at fair value through other comprehensive income - reclassification to profit or loss due to sale	-	-	9	-	-	9
cash flow hedge - revaluation gains / losses carried through equity	-	-	-1,447	-	-	-1,447
cash flow hedge - reclassification to profit or loss	-	-	1,767	-	-	1,767
actuarial gains/losses	-	-	-3	-	-	-3
Other changes in equity, including:	-	-	-	**-4,336**	**5**	**-4,331**
dividend payment	-	-	-	-4,339	-	-4,339
valuation of employee incentive programs	-	-	-	4	-	4
purchase of own shares for the purposes of the employee incentive program	-	-	-	-	-6	-6
settlement of the acquisition of own shares and their transfer to employees	-	-	-	-1	11	10
Closing balance of equity	**130**	**956**	**-4,762**	**20,783**	**0**	**17,107**

Interim condensed separate statement of changes in equity shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.

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H1 2024 the period from 1 Jan 2024 to 30 Jun 2024

	Share capital	Share premium	Accumulated other comprehensive income	Retained earnings	Own shares for the purposes of the incentive program	**Total equity**
Opening balance of equity	**130**	**956**	**-5,212**	**20,750**	**-5**	**16,619**
Profit for the current period	-	-	-	1,958	-	**1,958**
Other net comprehensive income, including:	-	-	**-169**	-	-	**-169**
financial assets measured at fair value through other comprehensive income - gains/losses on revaluation carried through equity	-	-	130	-	-	130
debt securities measured at fair value through other comprehensive income - reclassification to profit or loss due to sale	-	-	-4	-	-	-4
cash flow hedging - gains/losses on revaluation carried through equity	-	-	-1,114	-	-	-1,114
cash flow hedging - reclassification to profit or loss	-	-	819	-	-	819
Other changes in equity, including:	-	-	-	**-4,336**	**-6**	**-4,342**
dividend payment			-	-4,339	-	-4,339
valuation of employee incentive programmes	-	-	-	3	-	3
purchase of own shares for the purposes of the employee incentive program	-	-	-	-	-6	-6
Closing balance of equity	**130**	**956**	**-5,381**	**18,372**	**-11**	**14,066**

Interim condensed separate statement of changes in equity shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.

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Interim condensed cash flow statement

	H1 2025 the period from 1 Jan 2025 to 30 Jun 2025	H1 2024 the period from 1 Jan 2024 to 30 Jun 2024 transformed data
Net profit	**2,149**	**1,958**
Adjustments, including:	**8,970**	**-4,548**
Share of profit/(loss) of subsidiaries and associates accounted for using the equity method	-124	-80
Depreciation and amortisation	144	151
Interest accrued (from the income statement)	-4,176	-4,019
Interest paid	-2,091	-1,788
Interest received	6,102	5,772
Dividends received	-2	-2
Income tax (from the income statement)	609	536
Income tax paid	-468	-103
Change in provisions	-48	104
Change in loans and other receivables to other banks	-1,454	-60
Change in financial assets measured at fair value through profit or loss	269	954
Change in hedge derivatives	1,904	-390
Change in investment securities	9,963	-5,531
Change in transferred assets	-15,961	-1,821
Change in loans and other receivables to customers	-6,582	-4,999
Change in other assets	-69	-139
Change in liabilities to other banks	-807	222
Change in liabilities measured at fair value through profit or loss	-548	-848
Change in liabilities to customers	22,046	8,494
Change in subordinated liabilities	-12	-12
Change in other liabilities	275	-989
Net cash flows from operating activities	**11,119**	**-2,590**

	H1 2025 the period from 1 Jan 2025 to 30 Jun 2025	H1 2024 the period from 1 Jan 2024 to 30 Jun 2024 transformed data
Acquisition of property, plant and equipment	-26	-17
Acquisition of intangible assets	-64	-46
Acquisition of debt securities measured at amortized cost	-13,608	-12,668
Disposal of debt securities measured at amortized cost	6,600	16,255
Dividends received	18	33
Net cash flows from investment activities	**-7,080**	**3,557**
Interest payment on long-term loans	-244	-276
Repayment of lease liabilities	-47	-48
Purchase of own shares for the purposes of the employee incentive program	-6	-6
Dividends paid	-3,276	-4,339
Net cash flows from financial activities	**-3,573**	**-4,669**
Net increase/(decrease) in cash and cash equivalents	**466**	**-3,702**
of which effect of exchange rate changes on cash and cash equivalents	-89	283
Opening balance of cash and cash equivalents	**8,360**	**7,039**
Closing balance of cash and cash equivalents	**8,826**	**3,337**

Interim condensed separate cash flow statement shall be read in conjunction with the notes to interim condensed consolidated financial statements being the integral part thereof.

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Additional information to the interim condensed separate financial statements

1. Introduction

1.1. Going concern

These interim condensed separate financial statements of ING Bank Śląski S.A. have been prepared on the assumption that business activity will continue in the foreseeable future, i.e. for at least 12 months from the date of publication, i.e. from 31 July 2025. The Bank's Management Board is not aware of any facts or circumstances that would indicate a threat to the Bank's ability to continue as a going concern within 12 months from the date of publication as a result of the Bank's intentional or forced discontinuation or significant limitation of its existing activity.

1.2. Compliance with International Financial Reporting Standards

These interim condensed separate financial statements of the ING Bank Śląski S.A. for the period from 1 January 2025 to 30 June 2025 were prepared under the IAS 34 Interim Financial Reporting (International Accounting Standards) in a version approved by the European Commission and effective as at the reporting date, that is 30 June 2025 as well as in accordance with the Ordinance of Finance Minister of 29 March 2018 on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state (Journal of Laws of 2018, item 757).

Presented financial statements have been prepared in a condensed version. The interim condensed financial statements do not provide all data or disclosures required in the annual financial statements and should be interpreted together with and the annual financial statements of the ING Bank Śląski S.A. for the period from 1 January 2024 to 31 December 2024, which was approved on 29 April 2025 by the Bank's General Meeting and is available on the website of ING Bank Śląski S.A. (www.ing.pl) and the interim condensed consolidated financial statements of the ING Bank Śląski S.A. Group for H1 2025.

Interim condensed separate income statement, interim condensed separate statement of comprehensive income, interim condensed separate statement of changes in equity and interim condensed separate cash flow statement for the period from 1 January 2025 to 30 June 2025 and interim condensed separate statement of financial position as at 30 June 2025, together with comparable data were prepared according to the same principles of accounting for each period.

1.3. Reporting period and comparable data

Interim condensed separate financial statements of ING Bank Śląski S.A. covers the period from 1 January 2025 to 30 June 2025 and includes comparative data:

- as at 31 December 2024 and 30 June 2024 - for the interim condensed statement of financial position,
- for the period from 1 January 2024 to 30 June 2024 and from 1 April 2024 to 30 June 2024 - for the interim condensed income statement and interim condensed statement of comprehensive income
- for the period from 1 January 2024 to 30 June 2024 - for interim condensed statement of cash flows,
- for the period from 1 January 2024 to 31 December 2024 and from 1 January 2024 to 30 June 2024 - for the interim condensed statement of changes in equity.

1.4. Financial statements scope and currency

All significant disclosures from the Bank's point of view were presented in the interim condensed consolidated financial statements for H1 2025.

These interim condensed separate financial statements have been prepared in Polish zlotys ("PLN"). All values, unless indicated otherwise, are rounded up to million. As a result, there may be instances of mathematical inconsistency in the totals or between individual notes.

1.5. Approval of the financial statements

This interim condensed separate financial statements were approved for publication by the Bank's Management Board on 29 July 2025.

The annual financial statements of the ING Bank Śląski S.A. for the period from 1 January 2024 to 31 December 2024 were approved by the General Meeting on 29 April 2025.

1.6. Changes in accounting standards

In these interim condensed separate financial statements, the same accounting principles were applied as applied in the preparation of the full annual financial statements for 2024 (annual financial statements of ING Bank Śląski S.A. for the period from 1 January 2024 to 31 December 2024) and the standards and interpretations approved by the European Union, applicable to annual periods beginning on or after 1 January 2025, which were presented in the interim condensed consolidated financial statements of the ING Bank Śląski S.A. Group for H1 2025.

2. Significant accounting principles and key estimates

Detailed accounting principles and key estimates are presented in the annual financial statements of the of ING Bank Śląski S.A. for the period from 1 January 2024 to 31 December 2024.

In addition, with respect to interim financial statements, the Bank applies the principle of recognizing the financial result income tax charges based on the best estimate of the weighted average annual income tax rate expected by the Bank in the full financial year.

In H1 2025, no significant changes were made to the accounting principles applied by the Bank. The most important estimates that changed in H1 2025 compared to those presented in the annual financial statements of ING Bank Śląski S.A. for the period from 1 January 2024 to 31 December 2024 are described in the interim condensed consolidated financial statements in point 5.1. *Key estimates*.

3. Comparability of financial data

Changes in the statement of financial position

In these interim condensed financial statements for the period from 1 January 2025 to 30 June 2025, compared to the interim condensed financial statements for the period from 1 January 2024 to 30 June 2024, the Bank has introduced changes in the presentation of cash and cash equivalents in the statement of financial position. The *Cash in hand and balances with the Central Bank* item has been replaced by *Cash and cash equivalents*. The new item included financial assets previously presented in the item *Cash in hand and balances with the Central Bank*, i.e. cash, other cash and balances with the Central Bank and selected financial assets previously presented in the item *Loans and other receivables to other banks*, i.e. balances on current accounts and overnight deposits with other banks and balances of call deposits with other banks. The amendment was aimed at harmonising data on cash and cash equivalents between the statement of financial position and the statement of cash flows and adapts the presentation to the position of the IFRS Interpretative Committee and the requirements of IAS 7 *Statement of cash flows*, as well as to the changing market practice in this respect.

The data as at 30 June 2024 have been restated in order to achieve comparability. The table contains individual items presented in assets of the statement of financial position, in the breakdown and at values presented in the interim condensed financial statements for the period from 1 January 2024 to 30 June 2024 and in the breakdown and at values presented in this interim condensed financial statements. Liabilities and equity did not change and did not require restatement.

as at 30 June 2024

	in the interim condensed financial statements for the period from 1 January 2024 to 30 June 2024 (*published data*)	change	in the interim condensed financial statements for the period from 1 January 2025 to 30 June 2025 (*comparable data*)
Assets			
Cash in hand and balances with the Central Bank	3,164	-3,164	not applicable
Cash and cash equivalents	not applicable	3,337	3,337
Loans and other receivables to other banks	22,809	-173	22,636
Financial assets measured at fair value through profit or loss	1,316		1,316
Derivative hedge instruments	103		103
Investment securities	58,844		58,844
Transferred assets	1,996		1,996
Loans and other receivables to customers	151,693		151,693
Investments in subsidiaries and associates accounted for using the equity method	1,815		1,815
Property plant and equipment	982		982
Intangible assets	453		453
Deferred tax assets	444		444
Other assets	145		145
Total assets	**243,764**	**0**	**243,764**

Changes in the statement of cash flows

Compared to the interim condensed financial statements for the period from 1 January 2024 to 30 June 2024, the Bank changed the presentation of dividends received from subsidiaries. In previous periods, they were presented in *changes in other assets* in cash flows from operating activities, while in this interim condensed financial statements for the period from 1 January 2025 to 30 June 2025 they are presented in the item *Dividends received* in cash flows from investing activities. Data for H1 2024 have been changed to ensure comparability.

The table presents items of the statement of cash flows, the value of which has changed compared to those presented in the interim condensed financial statements for the period from 1 January 2024 to 30 June 2024.

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H1 2024	in the interim condensed financial statements for the period from 1 January 2024 to 30 June 2024 *(published data)*	change	in the interim condensed financial statements for the period from 1 January 2025 to 30 June 2025 *(comparable data)*
Operating activities			
Adjustments, including:	**-4,517**	**-31**	**-4,548**
Change in other liabilities	-108	-31	-139
Net cash flows from operating activities	**-2,559**	**-31**	**-2,590**
investment activities			
Dividends received	2	31	33
Net cash flows from investment activities	**3,526**	**31**	**3,557**

4. Supplementary notes to interim condensed separate financial statements

4.1. Loans and other receivables to customers

as at	30 Jun 2025	31 Dec 2024	30 Jun 2024
Measured at amortised cost	156,050	150,037	144,821
Measured at fair value through other comprehensive income	7,103	6,459	6,872
Total	**163,153**	**156,496**	**151,693**

Some of the mortgage loans have been designated by the Bank for the "Holding and Sell" business model and may be sold to ING Bank Hipoteczny S.A. (being a subsidiary of the Bank) as part of the so-called pooling. These loans are measured at fair value through other comprehensive income.

From the point of view of the consolidated financial statements, pooled loans still meet the criterion of the "Maintenance" business model, due to the fact that pooling transactions take place within the Capital Group.

The Bank uses the discounted cash flow model to measure mortgage loans assigned to the portfolio measured at fair value. Due to the use of input data in the valuation model that is not based on observable market data, the valuation technique belongs to Level 3.

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Loans and receivables to customers measured at amortised

as at	30 Jun 2025			31 Dec 2024			30 Jun 2024		
	gross	impairment for expected credit loss	net	gross	impairment for expected credit loss	net	gross	impairment for expected credit loss	net
Loan portfolio, of which:	**156,774**	**-3,915**	**152,859**	**150,492**	**-3,657**	**146,835**	**146,970**	**-3,689**	**143,281**
Corporate banking	**92,392**	**-3,162**	**89,230**	**90,085**	**-2,798**	**87,287**	**89,722**	**-2,667**	**87,055**
overdrafts	19,687	-276	19,411	17,724	-219	17,505	18,598	-229	18,369
term loans and advances	68,349	-2,883	65,466	67,790	-2,575	65,215	66,942	-2,436	64,506
debt securities (corporate and municipal)	4,356	-3	4,353	4,571	-4	4,567	4,182	-2	4,180
Retail banking	**64,382**	**-753**	**63,629**	**60,407**	**-859**	**59,548**	**57,248**	**-1,022**	**56,226**
mortgages	54,035	-151	53,884	50,435	-160	50,275	47,519	-186	47,333
loans in the current account	676	-58	618	688	-64	624	691	-69	622
other loans and advances	9,671	-544	9,127	9,284	-635	8,649	9,038	-767	8,271
Other receivables, of which:	**3,191**	**-**	**3,191**	**3,202**	-	**3,202**	**1,540**	-	**1,540**
reverse repo transactions	1,100	-	1,100	1,040	-	1,040	-	-	-
call deposits placed	981	-	981	759	-	759	527	-	527
other	1,110	-	1,110	1,403	-	1,403	1,013	-	1,013
Total	**159,965**	**-3,915**	**156,050**	**153,694**	**-3,657**	**150,037**	**148,510**	**-3,689**	**144,821**

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Quality of loan portfolio

as at	30 Jun 2025			31 Dec 2024			30 Jun 2024		
	gross	impairment for expected credit loss	net	gross	impairment for expected credit loss	net	gross	impairment for expected credit loss	net
Corporate banking	**92,392**	**-3,162**	**89,230**	**90,085**	**-2,798**	**87,287**	**89,722**	**-2,667**	**87,055**
assets in Stage 1	78,540	-128	78,412	75,584	-128	75,456	76,278	-161	76,117
assets in Stage 2	8,936	-354	8,582	9,840	-359	9,481	10,161	-455	9,706
assets in Stage 3	4,916	-2,680	2,236	4,661	-2,311	2,350	3,283	-2,051	1,232
Retail banking	**64,382**	**-753**	**63,629**	**60,407**	**-859**	**59,548**	**57,248**	**-1,022**	**56,226**
assets in Stage 1	60,986	-92	60,894	52,860	-103	52,757	51,737	-134	51,603
assets in Stage 2	2,539	-136	2,403	6,626	-163	6,463	4,419	-151	4,268
assets in Stage 3	854	-525	329	918	-593	325	1,089	-737	352
POCI assets	3	-	3	3	-	3	3	-	3
Total, of which:	**156,774**	**-3,915**	**152,859**	**150,492**	**-3,657**	**146,835**	**146,970**	**-3,689**	**143,281**
assets in Stage 1	139,526	-220	139,306	128,444	-231	128,213	128,015	-295	127,720
assets in Stage 2	11,475	-490	10,985	16,466	-522	15,944	14,580	-606	13,974
assets in Stage 3	5,770	-3,205	2,565	5,579	-2,904	2,675	4,372	-2,788	1,584
POCI assets	3	-	3	3	-	3	3	-	3

The Bank identifies POCI financial assets whose balance sheet value as at 30 June 2025 amounted to PLN 3 million (similar to 31 December 2024 and as at 30 June 2024). These are exposures due to impaired receivables acquired in connection with the acquisition of SKOK Bieszczadzka in 2017 and exposures that were significantly modified as a result of restructuring, which involved the need to remove the original credit commitment and re-recognition of the asset in the statement of financial position.

4.2. Fair value

4.2.1. Financial assets and liabilities measured at fair value in the statement of financial position

In 2025, there were no transfers between levels of the valuation hierarchy, as in 2024. The fair value measurement methods adopted as at 30 June 2025 have not changed compared to those used at the end of 2024 (a detailed description of the approach to fair value measurement of assets and liabilities can be found in the annual financial statements for the period from 1 January 2024 to 31 December 2024).

The carrying amounts of financial assets and liabilities measured at fair value are presented below, broken down by measurement hierarchy levels.

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as at 30 Jun 2025

	level 1	level 2	level 3	Total
Financial assets, including:	**38,790**	**1,159**	**7,416**	**47,365**
Financial assets held for trading, including:	**551**	**1,112**	**-**	**1,663**
valuation of derivatives	-	812	-	812
other financial assets held for trading, including:	551	300	-	851
debt securities, including:	551	182	-	733
treasury bonds in PLN	369	-	-	369
Czech Treasury bonds	182	-	-	182
treasury bills	-	182	-	182
repo transactions	-	118	-	118
Financial assets other than those held for trading, measured at fair value through profit or loss, including:	-	-	**12**	**12**
loans are obligatorily measured at fair value through profit or loss	-	-	11	11
equity instruments	-	-	1	1
Derivative hedge instruments	-	**47**	-	**47**
Financial assets measured at fair value through other comprehensive income, including:	**24,814**	-	**301**	**25,115**
debt securities, including:	24,814	-	-	24,814
treasury bonds in PLN	19,608	-	-	19,608
European Union bonds	2,086	-	-	2,086
European Investment Bank bonds	2,706	-	-	2,706
Austrian government bonds	414	-	-	414
equity instruments	-	-	301	301
Transferred assets, including:	**13,425**	-	-	**13,425**
Treasury bonds in PLN from the portfolio of financial assets measured at fair value through other comprehensive income	13,425	-	-	13,425
Loans measured at fair value through other comprehensive income	-	-	**7,103**	**7,103**
Financial liabilities, including:	**105**	**791**	-	**896**
Financial liabilities held for trading, including:	**105**	**734**	-	**839**
valuation of derivatives	-	734	-	734
book short position in trading securities	105	-	-	105
Derivative hedge instruments	-	**57**	-	**57**

as at 31 Dec 2024

	level 1	level 2	level 3	Total
Financial assets, including:	**32,285**	**1,466**	**6,735**	**40,486**
Financial assets held for trading, including:	**521**	**1,405**	-	**1,926**
valuation of derivatives	-	898	-	898
other financial assets held for trading, including:	521	507	-	1,028
debt securities, including:	521	-	-	521
treasury bonds in PLN	499	-	-	499
Czech Treasury bonds	22	-	-	22
repo transactions	-	507	-	507
Financial assets other than those held for trading, measured at fair value through profit or loss, including:	-	-	**22**	**22**
loans are obligatorily measured at fair value through profit or loss	-	-	21	21
equity instruments	-	-	1	1
Derivative hedge instruments	-	**61**	-	**61**
Financial assets measured at fair value through other comprehensive income, including:	**31,585**	-	**254**	**31,839**
debt securities, including:	31,585	-	-	31,585
treasury bonds in PLN	26,271	-	-	26,271
European Union bonds	2,064	-	-	2,064
European Investment Bank bonds	2,838	-	-	2,838
Austrian government bonds	412	-	-	412
equity instruments	-	-	254	254
Transferred assets, including:	**179**	-	-	**179**
Treasury bonds in PLN from the portfolio of financial assets measured at fair value through profit or loss	179	-	-	179
Loans measured at fair value through other comprehensive income	**-**	-	**6,459**	**6,459**
Financial liabilities, including:	**487**	**996**	-	**1,483**
Financial liabilities held for trading, including:	**487**	**913**	-	**1,400**
valuation of derivatives	-	733	-	733
book short position in trading securities	487	-	-	487
repo transactions	-	180	-	180
Derivative hedge instruments	-	**83**	-	**83**

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Movements in financial assets classified to the level 3 of measurement

In H1 2025, the change in the valuation of equity instruments classified to level 3 included in other comprehensive income amounted to PLN 47 million (compared to PLN 2 million in H1 2024).

The impact of the valuation of loans classified under level 3 of the measurement was in H1 2025:

- for loans measured at fair value through other comprehensive income: PLN 33 million (compared to PLN 12 million in H1 2024) and was reflected in the Bank's statement of financial position under *Accumulated other comprehensive income*,
- for loans mandatorily at fair value through profit or loss: the impact was immaterial (as in H1 2024),

	H1 2025 the period from 1 Jan 2025 to 30 Jun 2025				H1 2024 the period from 1 Jan 2024 to 30 Jun 2024		
	Loans obligatorily measured at fair value through profit or loss	Equity instruments measured at fair value through profit or loss	Equity instruments measured at fair value through other comprehensive income	Loans measured at fair value through other comprehensive income	Loans obligatorily measured at fair value through profit or loss	Equity instruments measured at fair value through other comprehensive income	Loans measured at fair value through other comprehensive income
Opening balance	**21**	**1**	**254**	**6,459**	**39**	**236**	**6,473**
Increases, including:	-	-	**47**	**1,127**	-	**2**	**1,026**
loans granted in the period / acquisition of investments	-	-	-	1,079	-	-	1,026
valuation referred to accumulated other comprehensive income	-	-	47	48	-	2	-
Reductions, including:	**-10**	-	-	**-483**	**-13**	-	**-627**
loan repayments / disposal of investments	-10	-	-	-140	-13	-	-246
valuation referred to accumulated other comprehensive income	-	-	-	-	-	-	-17
sale to ING Bank Hipoteczny S.A.	-	-	-	-343	-	-	-364
Closing balance	**11**	**1**	**301**	**7,103**	**26**	**238**	**6,872**

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4.2.2. Financial assets and liabilities not measured at fair value in the statement of financial position

The Bank discloses data on the fair value of financial assets and liabilities measured at amortised cost including the effective interest rate. The methods used to calculate fair value for disclosures as at 30 June 2025 have not changed compared to those used at the end of 2024 (a detailed description of the approach to fair value measurement of assets and liabilities that are not presented at fair value in the statement of financial position is included in the annual financial statements for the period from 1 January 2024 to 31 December 2024).

In 2025, there were no transfers between levels of the valuation hierarchy, as in 2024.

as at 30 Jun 2025

	Carrying amount	Fair value			
		level 1	level 2	level 3	**Total**
Investment securities at amortised cost, including:	**30,948**	**16,273**	**13,976**	-	**30,249**
treasury bonds in PLN	7,725	7,502	-	-	7,502
treasury bonds in EUR	2,070	1,984	-	-	1,984
European Investment Bank bonds	7,013	6,787	-	-	6,787
bonds of the Polish Development Fund (PFR)	2,829	-	2,674	-	2,674
bonds of Bank Gospodarstwa Krajowego	1,819	-	1,812	-	1,812
NBP bills	9,492	-	9,490	-	9,490
Transferred assets, including:	**3,006**	**2,886**	-	-	**2,886**
Treasury bonds in PLN from the portfolio of financial assets measured at amortised cost	3,006	2,886	-	-	2,886
Loans and receivables to customers at amortised cost, including:	**156,050**	-	**1,100**	**156,122**	**157,222**
Corporate banking segment, including:	89,230	-	-	89,804	89,804
loans and advances (in the current account and term ones)	84,877	-	-	85,584	85,584
corporate and municipal debt securities	4,353	-	-	4,220	4,220
Retail banking segment, including:	63,629	-	-	64,227	64,227
mortgages	53,884	-	-	54,321	54,321
other loans and advances	9,745	-	-	9,906	9,906
Other receivables	3,191	-	1,100	2,091	3,191
Liabilities to customers	**242,044**	-	-	**241,989**	**241,989**
Subordinated liabilities	**1,487**	-	-	**1,634**	**1,634**

as at 31 Dec 2024

	Carrying amount	Fair value			
		level 1	level 2	level 1	**Total**
Investment securities at amortised cost, including:	**27,053**	**20,459**	**5,384**	-	**25,843**
treasury bonds in PLN	11,859	11,317	-	-	11,317
treasury bonds in EUR	2,872	2,750	-	-	2,750
European Investment Bank bonds	6,654	6,392	-	-	6,392
bonds of the Polish Development Fund (PFR)	3,860	-	3,618	-	3,618
bonds of Bank Gospodarstwa Krajowego	1,808	-	1,766	-	1,766
Loans and receivables to customers at amortised cost, including:	**150,037**	-	**1,040**	**149,447**	**150,487**
Corporate banking segment, including:	87,287	-	-	87,772	87,772
loans and advances (in the current account and term ones)	82,720	-	-	83,361	83,361
corporate and municipal debt securities	4,567	-	-	4,411	4,411
Retail banking segment, including:	59,548	-	-	59,513	59,513
mortgages	50,275	-	-	49,987	49,987
other loans and advances	9,273	-	-	9,526	9,526
Other receivables	3,202	-	1,040	2,162	3,202
Liabilities to customers	**219,941**	-	-	**219,870**	**219,870**
Subordinated liabilities	**1,499**	-	-	**1,610**	**1,610**

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5. Capital adequacy

5.1. Total capital ratio

as at	30 Jun 2025*	31 Dec 2024**	30 Jun 2024
Own funds	19,384	19,660	18,338
Total capital requirements	8,976	9,563	8,993
Total capital ratio (TCR)	**17.28%**	**16.45%**	**16.31%**
Tier 1 ratio (T1)	**16.22%**	**15.31%**	**15.02%**

*) On 1 January 2025, amended capital adequacy regulations - CRR3 (Regulation (EU) 2024/1623 of the European Parliament and of the Council of 31 May 2024 amending Regulation (EU) No 575/2013 as regards requirements for credit risk, credit valuation adjustment risk, operational risk, market risk and minimum capital threshold) came into force.

**) On 29 April 2025, the Ordinary General Meeting of the Bank approved the distribution of the profit for 2024. The inclusion of the net profit earned in 2024 in own funds as at 31 December 2024 resulted in an increase in the Bank's TCR and Tier 1 ratios to 16.45% and 15.31%, respectively, as presented in the table. According to the values presented in the Bank's annual financial statements for the period from 1 January 2024 to 31 December 2024, the Bank's TCR and Tier 1 ratios as at 31 December 2024 were 15.62% and 14.48%, respectively.

Transitional provisions

As at 30 June 2025 and as at 31 December 2024, in the calculation of capital ratios, the Bank applied a temporary treatment of unrealised gains and losses measured at fair value through other comprehensive income in accordance with Article 468 of CRR. Additionally, as at 31 December 2024, the Bank used transitional provisions to mitigate the impact of the implementation of IFRS 9 on the level of own funds, similarly as at 30 June 2024. If the Bank did not apply the transitional provisions, the Bank's capital ratios would be as follows:

as at	30 Jun 2025	31 Dec 2024	30 Jun 2024
	the level of capital ratios without transitional provisions		
	for the temporary treatment of unrealised gains and losses measured at fair value through other comprehensive income in accordance with Article 468 of the CRR	1. for the temporary treatment of unrealised gains and losses measured at fair value through other comprehensive income in accordance with Article 468 of the CRR; and 2. to mitigate the impact of IFRS 9 implementation on the level of own funds	to mitigate the impact of IFRS 9 implementation on the level of own funds
Total capital ratio (TCR)	17.06%	16.26%	16.29%
Tier 1 capital ratio	16.00%	15.12%	14.99%

5.2. MREL requirements

The most important information regarding MREL requirements is described in the interim condensed consolidated financial statements in point 13.1.3. *MREL requirements*.

6. Dividend payment

Information on the dividends payment is presented in the interim condensed consolidated financial statements in point 9. *Dividend payment*.

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7. Off-balance sheet items

as at	30 Jun 2025	31 Dec 2024	30 Jun 2024
Off-balance sheet commitments given	58,452	56,584	56,317
Off-balance sheet commitments received	25,348	25,112	21,901
Off-balance sheet financial instruments	1,584,503	1,552,691	1,498,100
Total	**1,668,303**	**1,634,387**	**1,576,318**

As at 30 June 2025, the Bank also had granted off-balance sheet commitments (so-called commitments under binding offers) in the amount of PLN 2,421 million (PLN 904 million as at 31 December 2024). For more information on the identification of commitments under the binding offers, see the interim condensed consolidated financial statements in point 10. *Off-balance sheet items*.

8. Significant events in H1 2025

Significant events that occurred in H1 2025 are described in the interim condensed consolidated financial statements in point 2. *Significant events in H1 2025*.

9. Significant events after balance sheet date

None.

10. Transactions with related parties

The most important information regarding the Bank's transactions with related parties is presented in the interim condensed consolidated financial statements in point 12. *Transactions with related parties*.

In addition, in H1 2025, the Bank sold to ING Bank Hipoteczny S.A. (a subsidiary) receivables from the mortgage backed loan portfolio in the amount of PLN 353 million. As at 30 June 2025, the receivables from ING Bank Hipoteczny S.A. regarding the deferred payment on account of the sale transaction amounted to PLN 34 million and were recognised in the item *Loans and other receivables granted to other banks*. In 2024, the Bank carried out two receivables sales transactions to ING Bank Hipoteczny S.A. in the total amount of PLN 1.192 million. The purchase price was determined at the market value level each time.

The tables present numerical information on receivables, liabilities and off-balance sheet operations as well as income and expenses that result from transactions concluded between the Bank and its related entities.

	ING Bank NV	other ING Group entities	subsidiaries	associates	ING Bank NV	other ING Group entities	subsidiaries	associates
	as at 30 Jun 2025				as at 31 Dec 2024			
Receivables								
Nostro accounts	3	7	-	-	5	1	-	-
Loans granted	-	-	8,487	-	-	-	15,298	-
Positive valuation of derivatives	94	-	-	-	181	-	-	-
Reverse repo	22,236	-	-	-	20,351	-	-	-
Other receivables	2	-	10	-	3	-	12	-
Liabilities								
Deposits received	393	200	407	15	475	239	302	55
Loans received	8,981	-	-	-	9,055	-	-	-
Subordinated loan	1,487	-	-	-	1,499	-	-	-
Loro accounts	25	38	1	-	247	72	2	-
Negative valuation of derivatives	147	3	-	-	34	-	-	-
Other liabilities	237	10	10	-	231	17	12	-
Off-balance-sheet operations								
Off-balance sheet liabilities granted	427	281	7,150	-	667	183	7,257	-
Off-balance sheet liabilities received	73	9	-	-	72	9	-	-
FX transactions	16,984	281	-	-	14,427	-	-	-
IRS	188	-	-	-	188	-	-	-
Options	706	-	-	-	591	-	-	-

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	ING Bank NV	other ING Group entities	subsidiaries	associates	ING Bank NV	other ING Group entities	subsidiaries	associates
	H1 2025 the period from 1 Jan 2025 to 30 Jun 2025				H1 2024 the period from 1 Jan 2024 to 30 Jun 2024			
Income and expenses								
Income, including:	-440	1	425	34	315	3	423	26
net interest and commission income	15	3	433	34	90	3	433	26
net income on financial instruments	-455	-2	-	-	225	-	-	-
net income on the sale of financial assets measured at fair value through other comprehensive income	-	-	-9	-	-	-	-11	-
net (loss)/income on other basic activities	-	-	1	-	-	-	1	-
General and administrative expenses	-191	-27	-5	-	-174	-30	-2	-

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SIGNATURES OF THE MANAGEMENT BOARD MEMBERS OF ING BANK ŚLĄSKI S.A.

2025-07-30	**Michał Bolesławski** President	The original Polish document is signed with a qualified electronic signature
2025-07-30	**Joanna Erdman** Vice-President	The original Polish document is signed with a qualified electronic signature
2025-07-30	**Marcin Giżycki** Vice-President	The original Polish document is signed with a qualified electronic signature
2025-07-30	**Bożena Graczyk** Vice-President	The original Polish document is signed with a qualified electronic signature
2025-07-30	**Marcin Kościński** Vice-President	The original Polish document is signed with a qualified electronic signature
2025-07-30	**Ewa Łuniewska** Vice-President	The original Polish document is signed with a qualified electronic signature
2025-07-30	**Michał H. Mrożek** Vice-President	The original Polish document is signed with a qualified electronic signature
2025-07-30	**Maciej Ogórkiewicz** Vice-President	The original Polish document is signed with a qualified electronic signature
2025-07-30	**Alicja Żyła** Vice-President	The original Polish document is signed with a qualified electronic signature

SIGNATURE OF THE PERSON RESPONSIBLE FOR ACCOUNTS

2025-07-30	**Jolanta Alvarado Rodriguez** Lead of Centre of Expertise Accounting Policy and Financial Reporting	The original Polish document is signed with a qualified electronic signature

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