

Selected non-audited preliminary consolidated financial information of Bank Millennium S.A. Group for the fourth quarter of 2025



February 9, 2026

This selected non-audited preliminary consolidated financial information of Bank Millennium S.A. Group for the fourth quarter of 2025 does not meet the definition of an interim report included in the International Accounting Standard 34 Interim Financial Reporting or the Regulation of the Minister of Finance of 25 June 2025 on current and financial reports published by the issuers of securities and the rules of equal treatment of the information required by the laws of a non-member state.

The final figures will be presented in the consolidated annual report of the Annual Consolidated Financial Report of the Bank Millennium S.A. Capital Group for the 12-month period ending 31st December 2025 and in the Annual Financial Report of Bank Millennium S.A. for the 12-month period ending 31st December 2025, both of which will be published on 27 February 2026 .

TABLE OF CONTENTS:

1.	FINANCIAL RESULTS IN BRIEF	3
2.	LEGAL RISK RELATED TO FX-MORTGAGE PORTFOLIO	7
3.	SELECTED NOTES FROM FINANCIAL STATEMENTS	10

SELECTED PRELIMINARY NON-AUDITED RESULTS OF BANK MILLENNIUM S.A. CAPITAL GROUP IN 4Q25/FY2025

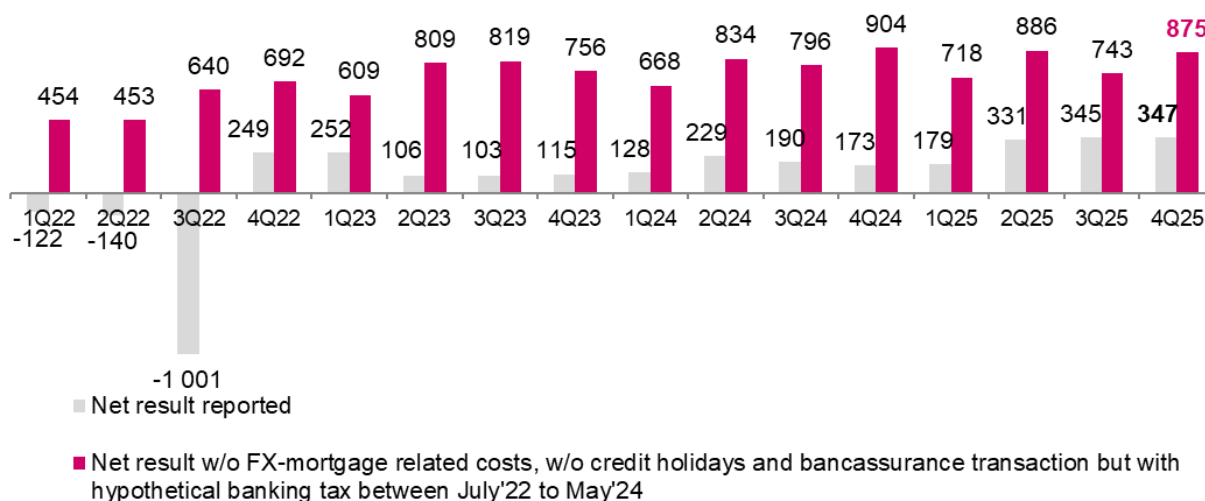
1. FINANCIAL RESULTS IN BRIEF

Net profit up 67% to annual record of PLN1,202 million, ROE at 14.3%

Bank Millennium S.A. Group ("BM Group", "Group") delivered a net profit of PLN 1,202 million in 2025, marking a 67% y/y increase and an ROE of 14.3%. The year was characterised by a limited number of extraordinary items, largely confined to costs linked to the FX-mortgage portfolio. These costs, totalling PLN 2,020 million after tax, declined by 21% y/y. Excluding them, the underlying net profit would have reached PLN 3,222 million.

In 4Q25 alone, net profit amounted to PLN347 million translating into an ROE of 14.4%. FX-mortgage related costs totalled PLN 519 million pre-tax (PLN 529 million after tax), while net profit adjusted for these would amount to PLN875 million.

Quarterly net results: reported and adjusted (PLNm)



The reported 4Q25 net profit was a tad above the 3Q25 level despite seasonally higher opex and higher costs related to FX-mortgage portfolio. This strong result was supported by broadly stable core income, higher non-interest income (chiefly revaluation gains), lower credit risk charges (outcome of NPL sales), and finally slightly lower CIT charge.

Key Profit & Loss indicators (PLN million)	2025	2024	y/y	4Q25	3Q25	q/q
Net interest income	5 756	5 530	4%	1 438	1 446	-1%
Net commission income	775	777	0%	200	204	-2%
Core income	6 531	6 307	4%	1 638	1 650	-1%
Other non-interest income	406	214	90%	133	99	34%
Total operating income	6 936	6 521	6%	1 771	1 749	1%
Personnel costs	(1 356)	(1 197)	13%	(349)	(339)	3%
Other administrative costs*	(1 200)	(1 056)	14%	(311)	(288)	8%
Total operating costs	(2 556)	(2 253)	13%	(659)	(627)	5%
Impairment provisions and other cost of risk **	(250)	(310)	-19%	(57)	(113)	-50%
FX legal risk related cost	(2 104)	(2 850)	-26%	(534)	(485)	10%
Banking tax	(406)	(232)	75%	(105)	(101)	4%
Pre-income tax profit	1 620	875	85%	415	424	-2%
Income tax	(418)	(156)	168%	(69)	(79)	-13%
Net profit – reported	1 202	719	67%	347	345	1%
Net profit – adjusted***	3 222	3 202	1%	875	743	18%
NIM	4.0%	4.4%	-0.3%	3.8%	3.9%	-0.2%
Cost/income reported	36.9%	34.5%	2.3%	37.2%	35.8%	1.4%
Cost/income <i>adjusted</i> ****	35.8%	30.8%	5.1%	38.0%	37.2%	0.8%
Cost of risk (bp)	30	40	-9	26	53	-28
ROE	14.3%	9.8%	4.5%	14.4%	15.0%	-0.5%

(*) Include depreciation and amortisation; (**) Impairment provisions for financial and non-financial assets including also fair value adjustment and loans modification effect; (***) Without extraordinary items, i.e. FX mortgage loan related costs/incomes (in legal risk provisions, operating cost and other operating income/cost including indemnity from Societe Generale and tax effects) and hypothetical banking tax until the end of May 2024 and negative impact of credit holidays (negative PLN113mn in 2024); (****) Without extraordinary income or cost and in periods shorter than a year with linear distribution of BFG resolution fund fee throughout the year

Balance sheet up 12% y/y, lending growth revives

In 2025 overall, the balance sheet expanded 12% y/y, driven primarily by a 12% increase in deposits. Deposit mix improved, with term deposits falling to 31% at YE25 from 35% a year earlier. Total loan growth remained moderate at 2% y/y, contributing to a further increase in liquidity surplus. The loan-to-deposit (L/D) ratio fell to a historic low of 58% (64% at YE24).

4Q25 brought 2% growth in assets underpinned by 2% growth of deposits. With loans up 2% q/q, L/D ratio remained unchanged at 58%.

Loan-portfolio dynamics varied in 2025. The retail portfolio contracted 4% y/y as volume of mortgages declined 7% y/y, offsetting a 4% rise in non-mortgage consumer loans. Momentum in PLN mortgages improved significantly toward year-end. 4Q25 originations of PLN 1.7 billion represented over 40% of full-year production and marked the highest quarterly level since mid-2022. In contrast, throughout 2025 cash-loan origination remained steady at circa PLN 1.8 billion per quarter. This translated into 4% annual growth.

The corporate portfolio delivered exceptional performance. The y/y growth accelerated to 20% y/y in 4Q25, with corporate loans alone up 34%. Corporate loan originations in 2025 overall increased 135% y/y to more than PLN 8 billion, over 40% of which were investment loans.

Overall asset quality remained strong. In 4Q25, the NPL ratio fell below 4% for the first time, reaching 3.8%, already outperforming the YE28 strategic target. Cost of risk declined to 26 bps in 4Q25, while in 2025 it reached the historical low of 30 bps.

Key balance sheet indicators (PLN million)	31.12.2025	31.12.2024	y/y	30.09.2025	q/q
Loans to households	54 745	56 825	-4%	54 493	0%
Loans to companies and public sector	21 671	18 040	20%	20 125	8%
Total net loans to clients	76 416	74 865	2%	74 619	2%
Total assets	155 673	138 864	12%	152 597	2%
Deposits of individuals	98 379	87 567	12%	94 178	4%
Deposits of companies and public sector	32 429	29 690	9%	34 008	-5%
Total deposits	130 807	117 257	12%	128 186	2%
Impaired loan ratio*	3.8%	4.5%	-0.7 pp	4.2%	-0.4 pp
CET1 = T1	13.7%	14.8%	-1.1 pp	14.3%	-0.6 pp
TCR	15.1%	17.2%	-2.1 pp	15.9%	-0.8 pp

(*) Impaired loan ratio = impaired loans/total gross loans

Main highlights of the quarter

- **4Q25 net profit of PLN347 million, rising 101% y/y and delivering an ROE of 14.4%.** Full-year 2025 net profit came in at PLN 1,202 million, up 67% y/y, with an ROE of 14.3%.
- **NII remained broadly stable in 4Q25** (-1%), with NIM down 17bps to 3.78% while average quarterly 3M WIBOR dropped 58bps. Versus 4Q24, NIM contracted 59bps compared with 155bps decline of quarterly average 3M WIBOR. NII in 2025 overall grew 4% y/y (2% on credit holiday adjusted basis). Funding cost beta remained relatively low thus far. Interest cost dropped 25bps in 12-months, while income yield showed good resilience, with y/y contraction of 97bps only.
- **Cost-to-income ratio remained solid at 37.2%** (reported). Importantly, **cost dynamics has been improving steadily from 2Q25 onward**. In 4Q25, opex growth eased to 11% y/y, compared with high double digit observed earlier in the year. Excluding regulatory costs, the y/y growth would be 8% y/y in 4Q25. Full-year 2025 opex increased 13%, or 10% excluding BFG costs;
- **Loan growth resumed**, with BM closing 2025 at +2% after negative dynamics for most of the year. PLN mortgage book, the main drag to date, declined 6% y/y but saw a marked rebound in momentum toward year-end. 4Q25 originations accounted for over 40% of annual production and reached the highest quarterly level since 2Q22. **Corporate portfolio growth accelerated strongly to 20% y/y**, driven by a 34% increase in corporate loans, reflecting the strategic focus on the growth of the corporate business.
- **Loan quality reached all-time best levels**, with the NPL ratio at a historical low of 3.8% and full-year cost of risk at record low of 30bps.

- **Deposits grew solidly (+2% q/q and +12% y/y) with favourable improvement in mix** (term deposits at 31% vs. 35% at YE24). Volume of investment products grew 9% q/q with full year growth of 40%. AuM of Millennium TFI grew 45% in 2025 to over PLN11bn.
- **The customer base continued to expand**, with 36k new active retail customers added in 4Q25 (144k in 2025 overall) and steadily rising primacy ratio.
- **Legacy FX-mortgage risk was further reduced**, with active FX-mortgage book now below 1% of total loans. Inflow of new cases fell sharply (<700 in 4Q25 and 3.7k in 2025 overall, -36% y/y), while settlements remained steady (~1.1k in 4Q25 and 4.5k in 2025 overall). Provisions stood at 163% of gross active loans. **Total FX-mortgage related costs** were PLN519mn pre-tax in 4Q25, and PLN2,128mn in 2025, **down 34%**.

Substantial and extraordinary P&L items

4Q25 included a relatively limited number of substantial, non-linear items affecting the reported results. Aside from the legacy FX-mortgage costs originated by Bank Millennium (PLN 519 million pre-tax and PLN 529 million after tax), the quarter benefited from a PLN 34 million positive revaluation of a stake in an associate company (in results on financial assets and liabilities), and a seasonal positive effect from NPL sales on credit impairment (PLN 79 million pre-tax). CIT was also slightly lower, reflecting a slightly higher impact of positive factors (primarily higher DTA linked to FX-mortgages and the anticipated rise in CIT rates from 2026) than the negative ones (NPL write-offs, a lower share of tax-deductible FX-mortgage costs, and adjustments of prior-quarter tax charges to align with the full-year effective tax rate (ETR) of 25.8%).

Full-year 2025 performance was shaped by a combination of material positive and negative extraordinary items.

On the positive side:

- PLN 28 million pre-tax gain on the sale of real estate was recognized in other operating income;
- revaluation of an equity stake in an associate company contributed PLN 88 million pre-tax to results on financial assets and liabilities;
- a seasonal settlement with a card company reduced administrative expenses by PLN 37 million in 2Q25;
- NPL sales, primarily of cash loans and PLN mortgages, reduced cost of risk by a total of PLN 166 million.

On the negative side:

- FX-mortgage-related costs remained the largest burden, totalling PLN 2,128 million pre-tax and PLN 2,020 million after tax;
- PLN 82 million in provisions for consumer-protection-related matters weighed on other operating costs;
- The effective tax rate increased to 25.8% (vs. 17.8% in 2024), driven by low base effects stemming from 2024 DTA recognition on FX-mortgages, full-year banking tax in 2025 (vs. partial in 2024), and lower tax deductibility of FX-mortgage legal-risk provisions.

Comparability of financial data

In the financial year ended 31 December 2025, the Bank introduced a change in the method of calculating the effective interest rate (EIR) applied to the measurement of mortgage loans with periodically fixed interest rates.

The purpose of the introduced change was to ensure a better reflection of the economic substance of the transactions and to enhance consistency between the accounting approach and the interest rate risk management framework, as well as the methodologies applied within the Group.

2. LEGAL RISK RELATED TO FX-MORTGAGE PORTFOLIO

On December 31, 2025, the Bank had 16,653 loan agreements and additionally 2,285 loan agreements from former Euro Bank under individual ongoing litigations (excluding claims submitted by the Bank against clients i.e. debt collection cases) concerning indexation clauses of FX mortgage loans submitted to the courts (43% loans agreements before the courts of first instance and 57% loans agreements before the courts of second instance) with the total value of claims filed by the plaintiffs amounting to PLN 3,551.2 million and CHF 293.2 million (Bank Millennium portfolio: PLN 3,057.8 million and CHF 281.4 million and former Euro Bank portfolio: PLN 493.4 million and CHF 11.8 million). The original value of the portfolio of CHF agreements granted (the sum of tranches paid to customers), taking into account the exchange rate as at the date of disbursement of loan tranches, amounted to PLN 19.4 billion for 109.0 thousand loan agreements (Bank Millennium portfolio: PLN 18.3 billion for 103.8 thousand loan agreements and former Euro Bank portfolio: PLN 1.1 billion for 5.2 thousand loan agreements). Out of 16,653 BM loan agreements in ongoing individual cases 426 are also part of class action. From the total number of individual litigations against the Bank approximately 4,380 or 26% were submitted by borrowers that had already naturally or early fully repaid the loan or were converted to Polish zloty at the moment of submission. Approximately another 1,170 cases correspond to loans that were fully repaid during the proceedings (as court proceedings are lengthy).

The claims formulated by the clients in individual proceedings primarily concern the declaration of invalidity of the contract and payment for reimbursement of paid principal and interest instalments as undue performance, due to the abusive nature of indexation clauses, or maintenance of the agreement in PLN with interest rate indexed to CHF Libor.

In addition, the Bank is a party to the group proceedings (class action) subject matter of which is to determine the Bank's liability towards the group members based on unjust enrichment (undue benefit) ground in connection with the foreign currency mortgage loans concluded. It is not a payment dispute. The judgment in these proceedings will not directly grant any amounts to the group members. The number of credit agreements currently covered by these proceedings is 1,389. Out of 1,389 loan agreements in class action 426 are also part of ongoing individual cases, 27 concluded settlements and 15 received final verdicts (invalidation of loan agreement). On 24 May 2022 the court issued a judgment on the merits, dismissing the claim in full. On 13 December 2022 the claimant filed an appeal against the judgment of 24 May 2022. On 25 June 2024 an appeal hearing was held, at which the Bank filed a motion to amend the composition of the group and exclude those group members who had entered into an amicable settlement. The court required the plaintiffs' attorneys to take a written position on the current composition of the group. On January 31, 2025, and then on: March 25, 2025, May 8, 2025, June 6, 2025, July 30, 2025, September 1, 2025, October 6, 2025, November 24, 2025, December 15, 2025 and January 13, 2026, the court issued orders setting aside the judgment and discontinuing the proceedings from the persons who entered into amicable settlements. On January 19, 2026, another appellate hearing took place, during which the Court obliged both the claimant and the Bank to further specify the composition of the group. The next hearing date will be scheduled ex officio. Based on these orders, the number of credit agreements covered by the class action dropped from 3,273 to 1,389.

Until the end of 2019, 1,980 individual claims were filed against the Bank (in addition, 235 against former Euro Bank), in 2020 the number increased by 3,002 (265), in 2021 the number increased by 6,151 (421), in 2022 the number increased by 5,754 (407), in 2023 the number increased by 6,864 (645), in 2024 the number increased by 5,838 (655) and in 2025 the number increased by 3,712 (427).

Based on ZBP (the Polish Banking Association) data gathered from all banks having FX mortgage loans, vast majority of disputes were finally resolved against the banks. As far as Bank Millennium (incl. former Euro Bank portfolio) is concerned, from 2015 until the end of 2025, 17,730 cases were finally resolved (17,593 in claims submitted by clients against the Bank and 137 in claims submitted by the Bank against clients i.e. debt collection cases) out of which 5,488 were settlements, 136 were remissions, 89 rulings were favourable for the Bank and 12,017 were unfavourable including both invalidation of loan agreements as well as conversions into PLN+LIBOR. The Bank undertakes proper legal actions in order to secure repayment of initially disbursed capital of the loan.

The outstanding gross balance of the loan agreements under individual court cases and class action against the Bank (incl. former Euro Bank portfolio) on 31 December 2025 was CHF 796 million (of which the outstanding amount of the loan agreements under the class action proceeding was CHF 60 million).

In the 4 quarters of the year 2025, the Bank created PLN 1 801.3 million of provisions for Bank Millennium originated portfolio and PLN 236.1 million for the former Euro Bank originated portfolio. The balance sheet value of provisions for the Bank Millennium portfolio at the end of December 2025 was PLN 6 293.2 million, and for the former Euro Bank portfolio - PLN 820.3 million.

The methodology developed by the Bank of calculating provisions for legal risk involved with indexed loans is based on the following main parameters:

- (i) the number of ongoing cases (including class action agreements),
- (ii) the number of potential future court cases: the Bank monitors customer behaviours, analyses their willingness to sue the Bank, including due to economic factors and applies the following assumptions:
 - a. regarding active loans (i.e., loans with an outstanding balance), the Bank estimates that approximately 2.7 thousand will neither sign an out-of-court settlement nor decide to file a lawsuit.
 - b. regarding loans already fully repaid or converted to Polish zloty, the Bank anticipates that approximately 4,7 thousand repaid loans — those with the economic rationale for initiating legal proceedings against the Bank and which were not previously subject to a settlement — may result in future litigation initiated by the borrowers.
- (iii) the amount of the Bank's potential loss in the event of a specific court judgment (including statutory interest estimation).
- (iv) estimates involved with amicable settlements with clients, concluded in court or out of court:
 - a. negotiations are conducted on a case-by-case basis and can be stopped at any time by the Bank,
 - b. due to significant negotiation efforts already made in the past, the probability of success in these negotiations in the future is decreasing, and at the same time most customers have already contacted the Bank regarding the possible conversion of loans into PLN.

The Bank is open to negotiate case by case conditions for early repayment or conversion of loans to PLN. As a result of these negotiations, the number of active FX mortgage loans originated by Bank Millennium decreased by 30,369. As of the end of 2025, the Bank had 14,741 active FX mortgage loans.

Legal risk from former Euro Bank portfolio is fully covered by Indemnity Agreement with Société Générale S.A.

Over the past years, the Court of Justice of the European Union (CJEU) has interpreted a number of legal issues concerning disputes in the area of foreign currency housing loan agreements. As a result of these actions, the legal assessments of national courts regarding claims submitted by borrowers have been significantly unified. The established line of case law is generally favourable to consumers, and the legal arguments put forward by banks, including those referring to principles of fairness, are taken into account only to a limited extent.

It can reasonably be assumed that the legal issues relating to foreign currency mortgage loans will be further examined by the domestic courts and the European Court of Justice which could potentially result in the further interpretations, that are relevant for the assessing of the risks associated with proceedings.

The issues related to the statute of limitations for the Bank's and the customer's restitutionary claims following the invalidation of a loan agreement remain an area that may be subject to further analysis in the jurisprudence of Polish courts. Legal interpretations in this subject may have an impact for the amount of provisions in the future.

There is a need for constant analysis of these matters. The Bank will have to regularly review and may need to continue to create additional provisions for FX mortgage legal risk, taking into consideration not only the above mentioned developments, but also the negative verdicts in the courts regarding FX mortgage loans and important parameters, such as the number of new customer claims, including those relating to repaid loan agreements.

On October 2, 2025 The Council of Ministers adopted a draft act on special solutions for the examination of cases concerning loan agreements denominated or indexed to the Swiss franc and referred it to the Parliament. The first reading of the draft act took place on October 16, 2025. The draft was referred for further parliamentary work.

The bill aims to create new regulations enabling courts to consider Swiss franc cases faster and more effectively. Its primary task is to relieve the judiciary, by accelerating the examination of Swiss franc cases.

At present, the Bank is unable to estimate the impact of the ongoing legislative work on the Bank's Financial Statements, but it does not alter the Bank's strategic approach, which remains focused on the amicable resolution of disputes with clients through the conclusion of settlement agreements.

3. SELECTED NOTES FROM FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

<i>Amount '000 PLN</i>	1.01.2025 - 31.12.2025	1.10.2025 - 31.12.2025*	1.01.2025 - 31.12.2025 Restated data	1.10.2025 - 31.12.2025* Restated data
Net interest income	5 755 599	1 438 084	5 529 944	1 505 045
Interest income and other of similar nature	9 120 235	2 272 306	8 823 127	2 335 332
Income calculated using the effective interest method	9 002 944	2 243 978	8 677 377	2 304 781
Interest income from Financial assets at amortised cost, of which:	7 215 545	1 742 910	7 326 377	1 949 227
- the impact of the adjustment to the gross carrying amount of loans due to credit holidays	0	0	(112 709)	44 597
Interest income from Financial assets at fair value through other comprehensive income	1 787 399	501 068	1 351 000	355 554
Result of similar nature to interest from Financial assets at fair value through profit or loss	117 291	28 328	145 750	30 551
Interest expenses	(3 364 636)	(834 222)	(3 293 183)	(830 287)
Net fee and commission income	775 043	200 065	776 698	187 943
Fee and commission income	1 078 772	283 612	1 058 319	259 077
Fee and commission expenses	(303 729)	(83 547)	(281 621)	(71 134)
Dividend income	4 306	40	3 626	87
Result on derecognition of financial assets and liabilities not measured at fair value through profit or loss	(4 448)	(1 189)	(1 982)	(849)
Results on financial assets and liabilities held for trading	24 270	6 340	(7 206)	(2 439)
Result on non-trading financial assets mandatorily at fair value through profit or loss	89 472	34 549	19 134	9 263
Result on hedge accounting	289	(2 560)	1 544	1 343
Result on exchange differences	221 264	54 618	224 537	55 168
Other operating income	401 412	85 994	374 196	98 238
Other operating expenses	(330 209)	(44 881)	(399 185)	(126 769)
Administrative expenses	(2 332 023)	(601 932)	(2 026 444)	(537 051)
Impairment losses on financial assets	(228 917)	(49 778)	(304 526)	(673)
Impairment losses on non-financial assets	(18 821)	(6 718)	(4 274)	79
Legal risk expenses connected with FX mortgage loans, of which:	(2 104 218)	(534 222)	(2 850 230)	(719 707)
Provisions for legal risk	(2 037 431)	(534 222)	(2 179 070)	(522 680)
Result on modification	(3 164)	(423)	(2 198)	(304)
Depreciation	(224 378)	(57 467)	(226 191)	(59 190)
Banking tax	(405 713)	(105 101)	(232 419)	(98 907)
Profit before income taxes	1 619 764	415 419	875 024	311 277
Corporate income tax	(417 975)	(68 882)	(155 815)	(138 763)
Profit after taxes	1 201 789	346 537	719 209	172 514
Attributable to:				
Owners of the parent	1 201 789	346 537	719 209	172 514
Non-controlling interests	0	0	0	0
Weighted average number of outstanding ordinary shares (pcs.)	1 213 116 777	1 213 116 777	1 213 116 777	1 213 116 777
Profit (ordinary/diluted) per ordinary share (in PLN)	0.99	0.29	0.59	0.14

CONSOLIDATED STATEMENT OF TOTAL COMPREHENSIVE INCOME

<i>Amount '000 PLN</i>	1.01.2025 - 31.12.2025	1.10.2025 - 31.12.2025*	1.01.2025 - 31.12.2025 restated data	1.10.2025 - 31.12.2025* restated data
Result after taxes	1 201 789	346 537	719 209	172 514
Other comprehensive income items that may be (or were) reclassified to profit or loss	327 973	104 458	184 704	(66 589)
Result on debt securities at fair value through other comprehensive income	305 901	99 170	155 271	(70 298)
Hedge accounting	22 072	5 288	29 433	3 709
Other comprehensive income items that will not be reclassified to profit or loss	(14 362)	(14 362)	9 775	9 775
Actuarial gains (losses)	(18 395)	(18 395)	1 928	1 928
Result on equity instruments at fair value through other comprehensive income	4 033	4 033	7 847	7 847
Total comprehensive income items before taxes	313 611	90 096	194 479	(56 814)
Corporate income tax on other comprehensive income items that may be (or were) reclassified to profit or loss	(73 774)	(31 306)	(35 094)	12 652
Corporate income tax on other comprehensive income items that will not be reclassified to profit or loss	1 847	1 847	(1 857)	(1 857)
Total comprehensive income items after taxes	241 684	60 637	157 528	(46 019)
Total comprehensive income for the period	1 443 473	407 174	876 737	126 495
Attributable to:				
Owners of the parent	1 443 473	407 174	876 737	126 495
Non-controlling interests	0	0	0	0

ASSETS

<i>Amount '000 PLN</i>	31.12.2025	31.12.2024 restated data
Cash, cash balances at central banks	4 360 464	5 178 984
Financial assets held for trading	1 019 418	1 005 542
Derivatives	155 309	255 845
Equity instruments	252	115
Debt securities, of which:	824 911	555 364
Debt instruments serving as collateral for repurchase transactions	0	194 088
Repurchase agreements	38 946	194 218
Non-trading financial assets mandatorily at fair value through profit or loss, other than Loans and advances to customers	176 307	118 399
Equity instruments	155 652	66 609
Debt securities	20 655	51 790
Financial assets at fair value through other comprehensive income	42 512 088	29 255 449
Equity instruments	40 942	36 712
Debt securities	42 471 146	29 218 737
Loans and advances to customers	76 415 921	74 864 830
Mandatorily at fair value through profit or loss	745	1 825
Valued at amortised cost	76 415 176	74 863 005
Financial assets at amortised cost other than Loans and advances to customers	27 316 092	24 816 002
Debt securities	26 905 373	24 381 485
Deposits, loans and advances to banks and other monetary institutions	350 741	434 517
Repurchase agreements	59 978	0
Derivatives – Hedge accounting	0	0
Investments in subsidiaries, joint ventures and associates	38 657	44 012
Tangible fixed assets	557 034	532 226
Intangible fixed assets	609 981	534 417
Income tax assets	568 559	734 769
Current income tax assets	19 093	343
Deferred income tax assets	549 466	734 426
Other assets	2 082 093	1 765 188
Non-current assets and disposal groups classified as held for sale	16 717	14 549
Total assets	155 673 331	138 864 367

LIABILITIES AND EQUITY

<i>Amount '000 PLN</i>	31.12.2025	31.12.2024 restated data
LIABILITIES		
Financial liabilities held for trading	246 359	417 073
Derivatives	208 571	226 304
Liabilities from short sale of securities	37 788	190 769
Financial liabilities measured at amortised cost	140 109 103	125 343 000
Liabilities to banks and other monetary institutions	103 113	204 459
Liabilities to customers	130 807 491	117 257 213
Repurchase agreements	0	194 223
Debt securities issued	7 640 812	6 124 775
Subordinated debt	1 557 687	1 562 330
Derivatives – Hedge accounting	24 735	101 539
Provisions	3 746 520	2 951 752
Legal issues	3 566 628	2 847 003
Commitments and guarantees given	105 358	53 583
Retirement benefits	74 534	51 166
Income tax liabilities	17 549	223 767
Current income tax liabilities	16 525	220 659
Deferred income tax liabilities	1 024	3 108
Other liabilities	2 403 451	2 145 095
Total Liabilities	146 547 717	131 182 226
EQUITY		
Share capital	1 213 117	1 213 117
Own shares	(21)	(21)
Share premium	1 147 502	1 147 502
Accumulated other comprehensive income	181 700	(59 984)
Retained earnings included:	6 583 316	5 381 527
- current net result	1 201 789	719 209
- other	5 381 527	4 662 318
Total equity	9 125 614	7 682 141
Total equity and total liabilities	155 673 331	138 864 367
	31.12.2025	31.12.2024
Total equity	9 125 614	7 682 141
Number of shares	1 213 116 777	1 213 116 777
Book value per share (in PLN)	7.52	6.33

INTEREST INCOME AND OTHER OF SIMILAR NATURE

	01.01.2025 - 31.12.2025	01.01.2024 - 31.12.2024
Interest income from Financial assets at fair value through other comprehensive income	1 787 399	1 351 000
Debt securities	1 787 399	1 351 000
Interest income from Financial assets at amortised cost	7 215 544	7 326 377
Balances with the Central Bank	215 090	223 301
Loans and advances to customers, including	5 791 337	6 074 423
- the impact of the adjustment to the gross carrying amount of loans due to credit holidays	0	(112 709)
Debt securities	1 156 468	1 002 220
Deposits, loans and advances to banks	21 136	26 433
Hedging derivatives	31 513	0
Income of similar nature to interest, including:	117 292	145 750
Loans and advances to customers mandatorily at fair value through profit or loss	1 064	3 285
Financial assets held for trading - derivatives	39 380	82 139
Financial assets held for trading - debt securities	26 198	15 963
Financial assets held for trading – repurchase agreements	50 650	44 363
Total	9 120 235	8 823 127

INTEREST EXPENSE

	01.01.2025 - 31.12.2025	01.01.2024 - 31.12.2024
Interest expense from Financial liabilities measured at amortised cost	(3 364 636)	(3 293 183)
Liabilities to banks and other monetary institutions	(15 014)	(14 120)
Liabilities to customers	(2 625 161)	(2 657 076)
Transactions with repurchase agreement	(27 071)	(37 513)
Debt securities issued	(566 597)	(433 712)
Subordinated debt	(116 744)	(125 557)
Liabilities due to leasing agreements	(14 049)	(11 520)
Hedging derivatives	0	(13 685)
Other	0	0
Total	(3 364 636)	(3 293 183)

FEE AND COMMISSION INCOME

	01.01.2025 - 31.12.2025	01.01.2024 - 31.12.2024
Resulting from accounts service	113 554	112 750
Resulting from money transfers, cash payments and withdrawals and other payment transactions	108 288	102 097
Resulting from loans granted	199 971	202 855
Resulting from guarantees and sureties granted	14 024	13 698
Resulting from payment and credit cards	339 565	317 104
Resulting from sale of insurance products	79 357	128 757
Resulting from distribution of investment funds units and other savings products	30 791	28 251
Resulting from brokerage and custody service	14 882	13 375
Resulting from investment funds managed by the Group	124 222	89 769
Other	54 118	49 663
Total	1 078 772	1 058 319

FEE AND COMMISSION EXPENSE

	01.01.2025 - 31.12.2025	01.01.2024 - 31.12.2024
Resulting from accounts service	(53 970)	(45 665)
Resulting from money transfers, cash payments and withdrawals and other payment transactions	(4 451)	(4 548)
Resulting from loans granted	(57 590)	(35 574)
Resulting from payment and credit cards	(102 222)	(117 815)
Resulting from brokerage and custody service	(3 190)	(2 595)
Resulting from investment funds managed by the Group	(16 983)	(13 435)
Resulting from insurance activity	(7 848)	(8 280)
Other	(57 475)	(53 709)
Total	(303 729)	(281 621)

RESULT ON DERECOGNITION OF FINANCIAL ASSETS AND LIABILITIES NOT MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS

	01.01.2025 - 31.12.2025	01.01.2024 - 31.12.2024
Result on bancassurance transaction	0	0
Operations on debt instruments	(1 292)	143
Costs of financial operations	(3 156)	(2 125)
Total	(4 448)	(1 982)

RESULTS ON FINANCIAL ASSETS AND LIABILITIES HELD FOR TRADING

	01.01.2025 - 31.12.2025	01.01.2024 - 31.12.2024
Result on debt instruments	13 050	(1 475)
Result on derivatives	11 119	(5 731)
Result on other financial operations	101	0
Total	24 270	(7 206)

RESULTS ON NON-TRADING FINANCIAL ASSETS MANDATORILY AT FAIR VALUE THROUGH PROFIT OR LOSS

	01.01.2025 - 31.12.2025	01.01.2024 - 31.12.2024
Loans and advances to customers	581	745
Result on equity instruments	120 026	47 614
Result on debt instruments	(31 135)	(29 225)
Total	89 472	19 134

RESULT ON HEDGE ACCOUNTING

	01.01.2025 - 31.12.2025	01.01.2024 - 31.12.2024
Changes in the fair value of the hedging instrument (including abandonment)	(133 993)	18 323
Changes in the fair value of the hedged item resulting from the hedged risk	134 256	(16 558)
Inefficiency in cash flow hedges	26	(221)
Total	289	1 544

ADMINISTRATIVE EXPENSES

	01.01.2025 - 31.12.2025	01.01.2024 - 31.12.2024
Staff costs:	(1 356 412)	(1 196 892)
Salaries	(1 111 236)	(979 160)
Surcharges on pay	(189 738)	(169 286)
Employee benefits, including:	(55 438)	(48 446)
provisions for retirement benefits	(6 631)	(6 227)
provisions for unused employee holiday	(6 236)	(2 461)
other	(42 571)	(39 758)
Other administrative expenses:	(975 611)	(829 552)
Costs of advertising, promotion and representation	(93 278)	(78 304)
IT and communications costs	(231 117)	(171 333)
Costs of renting	(55 589)	(57 330)
Costs of buildings maintenance, equipment and materials	(55 777)	(55 001)
ATM and cash maintenance costs	(34 718)	(35 407)
Costs of consultancy, audit and legal advisory and translation	(142 524)	(181 031)
Taxes and fees	(52 391)	(45 207)
KIR - clearing charges	(16 031)	(14 814)
PFRON costs	(10 269)	(9 512)
Banking Guarantee Fund costs	(149 552)	(60 850)
Financial Supervision costs	(19 619)	(16 591)
Other	(114 746)	(104 172)
Total	(2 332 023)	(2 026 444)

LEGAL RISK COSTS RELATED TO FOREIGN CURRENCY MORTGAGE LOANS

	1.01.2025 - 31.12.2025	1.01.2024 - 31.12.2024
Costs of provisions for legal risk related with FX mortgage loans	(2 037 431)	(2 179 070)
Other costs	(66 787)	(671 160)
Total	(2 104 218)	(2 850 230)

COSTS OF PROVISIONS FOR LEGAL RISK RELATED WITH FX MORTGAGE LOANS

01.01.2025 – 31.12.2025	TOTAL	Decreasing gross value of credit portfolio	Provisions for legal issues
Balance at the beginning of the period	8 463 696	5 665 224	2 798 472
Utilization of provisions during the period	(3 418 380)	(2 006 430)	(1 411 950)
Costs of provisions for legal risk connected with FX mortgage loans	2 037 431	(18 937)	2 056 368
Allocation of impairment allowances	24 678	24 678	0
Change of provisions due to FX rates differences	6 048	6 048	0
Balance at the end of the period	7 113 473	3 670 583	3 442 890

01.01.2024 – 31.12.2024	TOTAL	Decreasing gross value of credit portfolio	Provisions for legal issues
Balance at the beginning of the period	7 871 789	6 516 460	1 355 329
Utilization of provisions during the period	(1 386 008)	(972 009)	(413 999)
Costs of provisions for legal risk connected with FX mortgage loans	2 179 070	321 928	1 857 142
Change of provisions due to FX rates differences	(201 155)	(201 155)	0
Balance at the end of the period	8 463 696	5 665 224	2 798 472

FINANCIAL ASSETS HELD FOR TRADING

	31.12.2025	31.12.2024
Debt securities	824 911	555 364
Issued by State Treasury	824 911	555 364
a) bills	0	0
b) bonds	824 911	555 364
Other securities	0	0
a) quoted	0	0
b) non quoted	0	0
Equity instruments	252	115
Quoted on the active market	252	115
a) financial institutions	86	35
b) non-financial institutions	166	80
Adjustment from fair value hedge	0	0
Positive valuation of derivatives	155 309	255 845
Repurchase agreements	38 946	194 218
Total	1 019 418	1 005 542

DEBT SECURITIES VALUED AT FAIR VALUE THROUGH PROFIT AND LOSS (HELD FOR TRADING), AT BALANCE SHEET VALUE

	31.12.2025	31.12.2024
with fixed interest rate	251 978	108 141
with variable interest rate	572 933	447 223
Total	824 911	555 364

DEBT SECURITIES VALUED AT FAIR VALUE THROUGH PROFIT AND LOSS (HELD FOR TRADING), BY MATURITY

	31.12.2025	31.12.2024
to 1 month	7 187	0
above 1 month to 3 months	0	0
above 3 months to 1 year	354 894	2 372
above 1 year to 5 years	384 476	472 055
above 5 years	78 353	80 937
Total	824 911	555 364

CHANGE OF DEBT SECURITIES AND EQUITY INSTRUMENTS VALUED AT FAIR VALUE THROUGH PROFIT AND LOSS (HELD FOR TRADING)

	01.01.2025 - 31.12.2025	01.01.2024 - 31.12.2024
Balance at the beginning of the period	555 479	110 675
Increases (purchase and accrual of interest and discount)	13 359 048	17 003 282
Reductions (sale and redemption)	(13 093 769)	(16 556 021)
Differences from valuation at fair value	4 405	(2 457)
Balance at the end of the period	825 163	555 479

NON-TRADING FINANCIAL ASSETS MANDATORILY AT FAIR VALUE THROUGH PROFIT OR LOSS, OTHER THAN LOANS AND ADVANCES TO CUSTOMERS

	31.12.2025	31.12.2024
Equity instruments	155 652	66 609
credit institutions	0	0
other corporates	155 652	66 609
Debt securities	20 655	51 790
credit institutions	0	0
other corporates	20 655	51 790
Total	176 307	118 399

FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (SPLIT BY CATEGORY)

	31.12.2025	31.12.2024
Debt securities	42 471 146	29 218 737
Issued by State Treasury	31 871 072	20 090 261
a) bills	3 198 663	0
b) bonds	28 672 409	20 090 261
Issued by Central Bank	10 315 417	8 692 224
a) bills	10 315 417	8 692 224
b) bonds	0	0
Other securities	284 657	436 252
a) listed	284 657	436 252
b) not listed	0	0
Shares and interests in other entities	40 942	36 712
Other financial instruments	0	0
Total financial assets at fair value through other comprehensive income	42 512 088	29 255 449
Including		
Instrument listed on active market	32 156 413	20 526 994
Instrument not listed on active market	10 355 675	8 728 455

DEBT SECURITIES AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (SPLIT BY INTEREST RATE APPLIED)

	31.12.2025	31.12.2024
with fixed interest rate	30 796 090	19 407 135
with variable interest rate	11 675 056	9 811 602
Total	42 471 146	29 218 737

DEBT SECURITIES AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME BY MATURITY

	31.12.2025	31.12.2024
to 1 month	11 786 776	8 692 224
above 1 month to 3 months	2 003 358	0
above 3 months to 1 year	6 073 329	5 681 089
above 1 year to 5 years	20 676 031	13 278 341
above 5 years	1 931 652	1 567 083
Total	42 471 146	29 218 737

CHANGE OF FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	01.01.2025 31.12.2025	- 01.01.2024 31.12.2024	-
BALANCE AT THE BEGINNING OF THE PERIOD	29 255 449	22 096 200	
INCREASES (PURCHASE AND ACCRUAL OF INTEREST AND DISCOUNT)	597 278 691	559 812 810	
REDUCTIONS (SALE AND REDEMPTION)	(584 332 185)	(552 816 751)	
DIFFERENCE FROM MEASUREMENT AT FAIR VALUE	310 136	163 196	
OTHER	(3)	(6)	
BALANCE AT THE END OF THE PERIOD	42 512 088	29 255 449	

FINANCIAL ASSETS AT AMORTISED COST OTHER THAN LOANS AND ADVANCES TO CUSTOMERS

31.12.2025	BALANCE GROSS	SHEET STAG E 2	VALUE, STAGE 3	ACCUMULATED ALLOWANCES	IMPAIRMENT			BALANCE SHEET VALUE, NET
	STAGE 1			STAGE 1	STAGE 2	STAGE 3		
DEBT SECURITIES	26 421	905 0	0	(48)	0	0		26 905 373
DEPOSITS, LOANS AND ADVANCES TO BANKS AND OTHER MONETARY INSTITUTIONS	350 820	0	0	(79)	0	0		350 741
REPURCHASE AGREEMENTS	59 978	0	0	0	0	0		59 978

DEPOSITS, LOANS AND ADVANCES TO BANKS AND OTHER MONETARY INSTITUTIONS

	31.12.2025	31.12.2024
Current accounts	215 131	278 629
Deposits	133 110	154 662
Interest	2 579	1 244
Total (gross) deposits, loans and advances	350 820	434 535
Impairment allowances	(79)	(18)
Total (net) deposits, loans and advances	350 741	434 517

REPURCHASE AGREEMENTS

	31.12.2025	31.12.2024
Banks and other credit institutions	0	0
Customers	59 964	0
Interests	14	0
Total	59 978	0

LOANS AND ADVANCES TO CUSTOMERS MANDATORILY AT FAIR VALUE THROUGH PROFIT OR LOSS

Balance sheet value:	31.12.2025	31.12.2024
Mandatorily at fair value through profit or loss	745	1 825
Companies	87	70
Individuals	658	1 755
Public sector	0	0

LOANS AND ADVANCES TO CUSTOMERS VALUED AT AMORTISED COST

31.12.2025	Companies	Individuals	Public sector	TOTAL
Gross balance sheet value - Stage 1	19 033 273	50 190 380	62 917	69 286 570
Gross balance sheet value - Stage 2	2 243 454	4 247 457	0	6 490 911
Gross balance sheet value - Stage 3	867 216	2 061 341	0	2 928 557
Gross balance sheet value - POCI	23 564	44 160	0	67 724
Gross balance sheet value - TOTAL	22 167 507	56 543 338	62 917	78 773 762
Impairment allowances - Stage 1	(160 806)	(180 848)	(231)	(341 885)
Impairment allowances - Stage 2	(85 872)	(296 376)	0	(382 248)
Impairment allowances - Stage 3	(318 330)	(1 292 922)	0	(1 611 252)
Impairment allowances - POCI	6 042	(29 242)	0	(23 201)
Impairment allowances - TOTAL	(558 966)	(1 799 389)	(231)	(2 358 586)
Net balance sheet value	21 608 541	54 743 949	62 686	76 415 176

LOANS AND ADVANCES TO CUSTOMERS

	31.12.2025		31.12.2024	
	Valued at amortised cost	Mandatorily at fair value through profit or loss	Valued at amortised cost	Mandatorily at fair value through profit or loss
Loans and advances	69 054 756	0	68 029 024	0
▪ to companies	14 617 441	0	11 190 253	0
▪ to private individuals	54 381 909	0	56 793 419	0
▪ to public sector	55 406	0	45 352	0
Receivables on account of payment cards	1 370 009	745	1 281 389	1 825
▪ due from companies	12 193	87	12 911	70
▪ due from private individuals	1 357 816	658	1 268 478	1 755
Purchased receivables	117 032		148 514	
▪ from companies	117 032		148 514	
▪ from public sector	0		0	
Guarantees and sureties realised	0		321	
Debt securities eligible for rediscount at Central Bank	0		0	
Financial leasing receivables	7 359 405		7 095 187	
Other	183 374		104 033	
Interest	689 186		707 983	
Total:	78 773 762	745	77 366 451	1 825
Impairment allowances	(2 358 586)	-	(2 503 446)	-
Total balance sheet value:	76 415 176	745	74 863 005	1 825

QUALITY OF LOANS AND ADVANCES TO CUSTOMERS PORTFOLIO VALUED AT AMORTISED COST

	31.12.2025	31.12.2024
Loans and advances to customers (gross)	78 773 762	77 366 451
impaired	2 989 065	3 438 697
not impaired	75 784 697	73 927 754
Impairment write-offs	(2 358 586)	(2 503 446)
for impaired exposures	(1 658 273)	(1 859 971)
for not impaired exposures	(700 313)	(643 475)
Loans and advances to customers (net)	76 415 176	74 863 005

LOANS AND ADVANCES TO CUSTOMERS PORTFOLIO VALUED AT AMORTISED COST BY METHODOLOGY OF IMPAIRMENT ASSESSMENT

	31.12.2025	31.12.2024
Loans and advances to customers (gross)	78 773 762	77 366 451
case by case analysis	557 199	642 481
collective analysis	78 216 563	76 723 970
Impairment allowances	(2 358 586)	(2 503 446)
on the basis of case by case analysis	(196 453)	(212 925)
on the basis of collective analysis	(2 162 133)	(2 290 521)
Loans and advances to customers (net)	76 415 176	74 863 005

LOANS AND ADVANCES TO CUSTOMERS PORTFOLIO VALUED AT AMORTISED COST BY CUSTOMERS

	31.12.2025	31.12.2024
Loans and advances to customers (gross)	78 773 762	77 366 451
corporate customers	22 230 424	18 545 209
individuals	56 543 338	58 821 242
Impairment allowances	(2 358 586)	(2 503 446)
for receivables from corporate customers	(559 197)	(505 374)
for receivables from private individuals	(1 799 389)	(1 998 072)
Loans and advances to customers (net)	76 415 176	74 863 005

MOVEMENTS IN IMPAIRMENT ALLOWANCES FOR LOANS AND ADVANCES TO CUSTOMERS CARRIED AT AMORTISED COST

	01.01.2025 - 31.12.2025	01.01.2024 - 31.12.2024
Balance at the beginning of the period	2 503 446	2 496 554
Change in value of provisions:	(144 860)	6 892
Impairment allowances created in the period	1 372 574	1 566 924
Amounts written off	(174 150)	(247 871)
Impairment allowances released in the period	(1 002 511)	(1 123 163)
Sale of receivables	(361 593)	(255 131)
KOIM created in the period*	63 416	69 359
Allocation for coverage of FX mortgage loan risk	(24 678)	0
Changes resulting from FX rates differences	(2 027)	(5 662)
Other	(15 891)	2 436
Balance at the end of the period	2 358 586	2 503 446

STRUCTURE OF LIABILITIES TO CUSTOMERS BY TYPE

	31.12.2025	31.12.2024
Amounts due to private individuals	98 378 743	87 566 756
Balances on current accounts	68 364 747	57 540 848
Term deposits	29 476 767	29 463 221
Other	323 321	293 855
Accrued interest	213 908	268 832
Amounts due to companies	25 791 769	24 967 949
Balances on current accounts	16 063 240	14 896 746
Term deposits	9 363 004	9 725 173
Other	335 907	301 393
Accrued interest	29 618	44 637
Amounts due to public sector	6 636 979	4 722 508
Balances on current accounts	6 020 058	4 281 851
Term deposits	609 933	434 813
Other	1 640	1 683
Accrued interest	5 348	4 161
Total	130 807 491	117 257 213