



February 14th, 2024

# Bank Handlowy w Warszawie S.A.

Preliminary unaudited consolidated financial results  
for 4Q'23 and FY2023

# FY'2023 summary | Record high net profit



## Financial performance

Net profit  
PLN 2.3 B  
+46% YoY

Revenue  
PLN 4.5 B  
+24% YoY

ROE  
29%  
+5 p.p. YoY

TCR  
23.6%  
+6 p.p. YoY



## Institutional Banking

Bond issue arrangement for  
an international financial institution  
PLN 4.6 B  
+48% YoY

Volume of guarantees,  
letter of credit and factoring granted  
PLN 1.8 B  
~3x YoY

Volume of long-term loans  
granted  
PLN 1.6 B  
+3% YoY

Digital Banking – CitiDirect 3.0  
35 MM of transactions  
+4% YoY



## Consumer Banking

Individual clients' deposits  
PLN 19.2 B  
+8% YoY

Number of  
Citigold Private Client  
+22% YoY

Investment products volume  
+16% YoY

Credit card  
acquisition  
+65% YoY

# 4Q'23 | Financial results summary

## Financial results for 4Q'23

Revenue	Net profit	ROE
PLN 980 MM	PLN 449 MM	28.6%

## Balance sheet YoY dynamics

Loans (7%)	Deposits +9%
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## Total Capital Ratio

TCR 23.6%
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## Business segments' performance in 4Q'23

### Institutional Banking

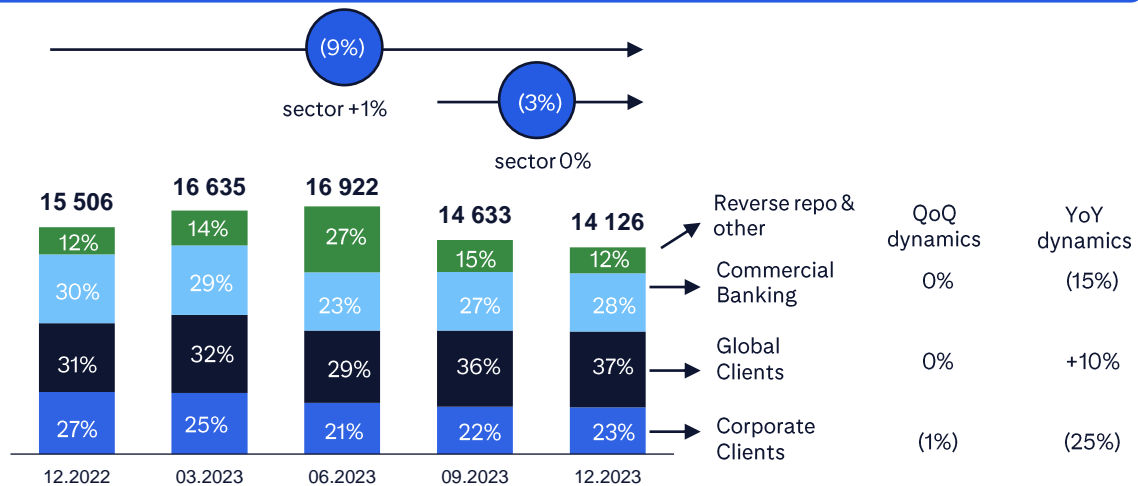
- **Revenue:** decrease reflecting repositioning of balance sheet aimed among others at capital protection
- **Loans:** insignificant loan volume drop by 3% QoQ, accompanied by visible increase in short-term loans sale by 3% QoQ, in the area of the largest Polish companies especially
- **Key transactions:** granting of a sustainability linked loan for the company from Commercial Banking Segment at the amount of PLN 250 MM
- **FX:** FX volumes growth by 4% QoQ, driving growth on FX income by 6% QoQ
- **Transaction Banking:** very good business dynamics – increase in a number of cross-border money transfers by 8% QoQ, domestic transfers by 6% QoQ. Meanwhile corporate credit card transactions value increased by 24% QoQ

### Consumer Banking

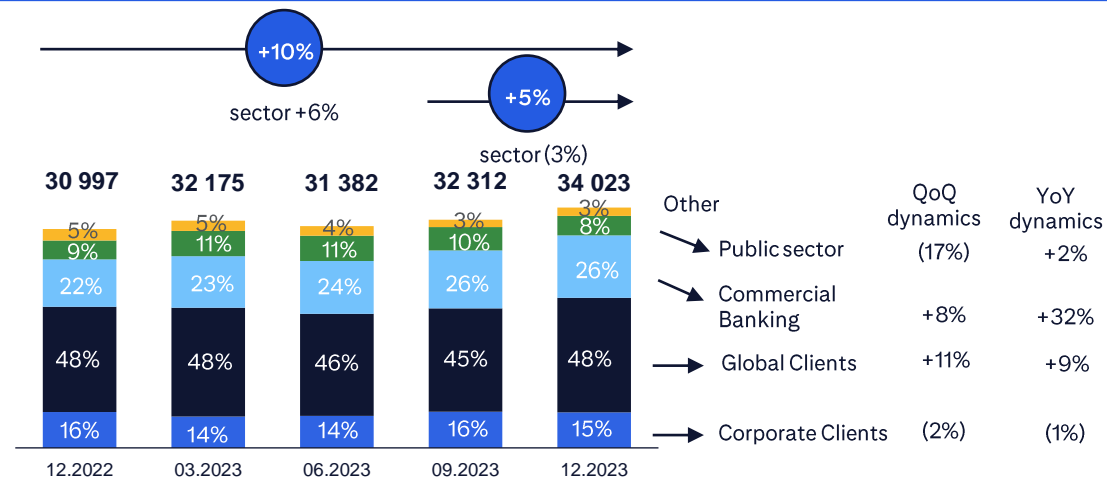
- **Revenue:** decrease by 3% QoQ as a result of lower interest income (reference rate drop)
- **Loans:** rebound in loans by 1% QoQ as a result of higher mortgage loans volume
- **FX:** number of transactions in CitiKantor remained unchanged QoQ
- **Cards:** decrease of credit cards' transactions volume by 3% QoQ as a result of lower value of cards transactions abroad.
- **Private Banking:** continued Citigold Private Client number growth by 3% QoQ. Increase in balance of participation units in investment products portfolio by 3% QoQ

# Institutional Banking | Business volumes

## Loan volumes (PLN MM)

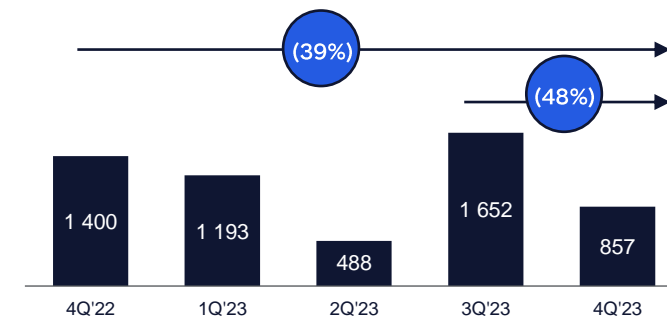


## Deposit volumes (PLN MM)



## 4Q 2023 transaction volumes

### 1. New loans to institutional clients (PLN MM)



\* New financing granted or increase in current financing volume

### 2. FX volumes

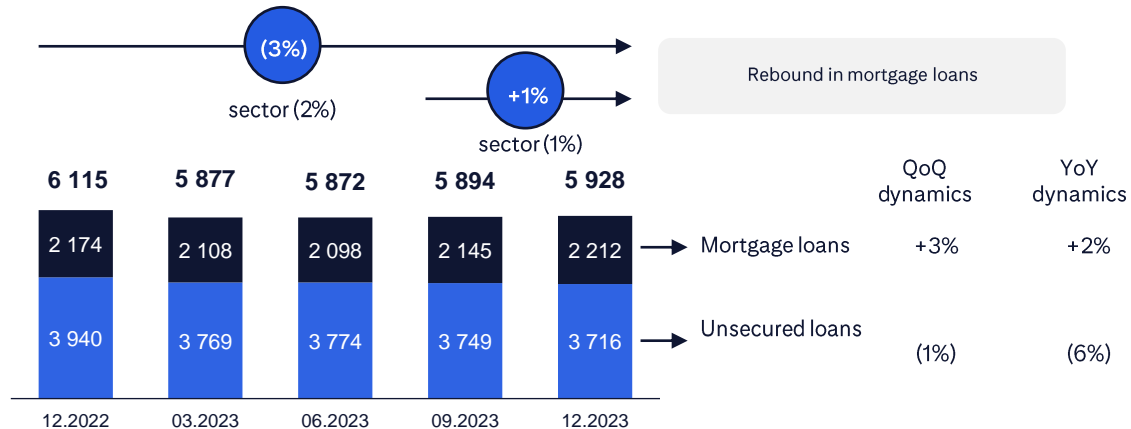
- **FX volumes** decreased by **20% YoY** against the background of high volatility in 2022
- Return of **FX volumes** growth in Commercial Banking Segment (**+3% YoY**)

### 3. Transaction Banking

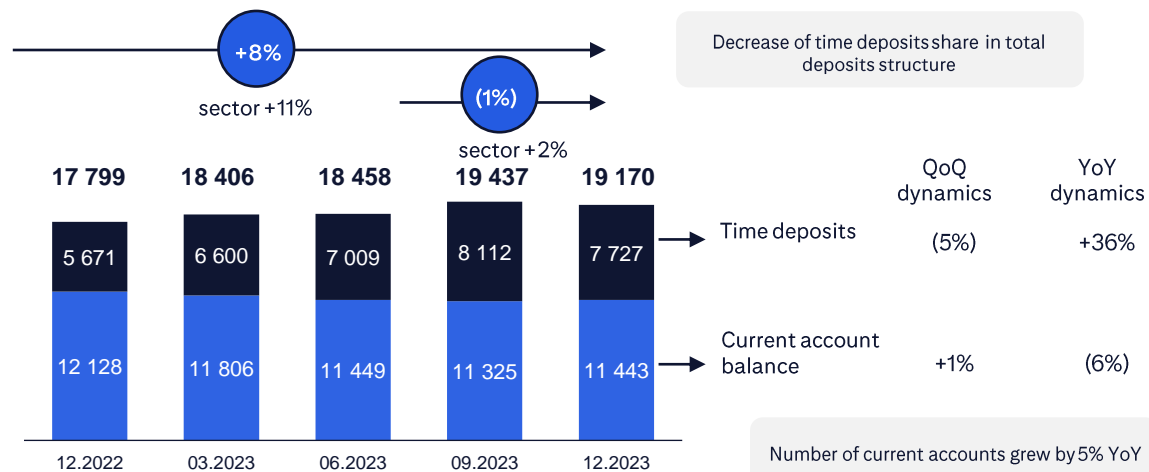
- **↑9% YoY** – number of cross-border money transfers
- **↑13% YoY** – value of corporate credit cards transactions
- **↑6% YoY** – number of transactions processed online

# Consumer Banking | Business volumes

## Loan volumes (PLN MM)



## Deposit volumes (PLN MM)



## 4Q 2023 transaction volumes

### 1. FX volumes

- FX volumes decrease by **29% YoY**
- **59% of FX volumes** are processed via **CitiKantor**
- **Number of transactions** in CitiKantor grew by **12% YoY**
- **43 thousands of Clients** used CitiKantor since the platform was launched

### 2. Private Banking

- **↑16% YoY** - average Total Relationship Balance
- **↑22% YoY** - number of Citigold Private Clients

### 3. Cards

- **↑1% YoY** - card transaction value (domestic)
- **↑6% YoY** - card transaction value (crossborder)

# Institutional Banking | Key transactions in 4Q'23

## Sustainable-Linked Loan

American Heart of Poland

**PLN 250 MM**

Citi Handlowy granted financing within banks' consortium for acquisition and investments needs of the Client



## Consortium Loan

Breticontic  
Investments

Innova  
Capital

Citi Handlowy granted financing within banks' consortium for transaction of separation of Polish manufacturing plants from international Pfeiderer Group. The funds will be utilized for acquisition, investment and general purposes of the company.



## Financing granted 4Q 2023

Commercial  
Banking

**PLN 517 MM**

Strategic  
Clients

**PLN 260 MM**

Global  
Clients

**PLN 80 MM**



# ESG| New Senatorska office

Citi Handlowy main building's renovation is a milestone in achieving net zero GHG own emission by 2030

New Senatorska office with the highest energy effectiveness standards

Energy efficiency thanks to own and renewable energy sources

Photovoltaic panels power 50 [kW]

Dynamic lighting with ability to personify and adjust to natural light amount

Energy-efficient fan coil motors

Water consumption reduction

Close water circulation – rainwater retention system and flush water efficient use

Waste management

- Plastic and polystyrene foam use elimination
- Buying back used computer equipment

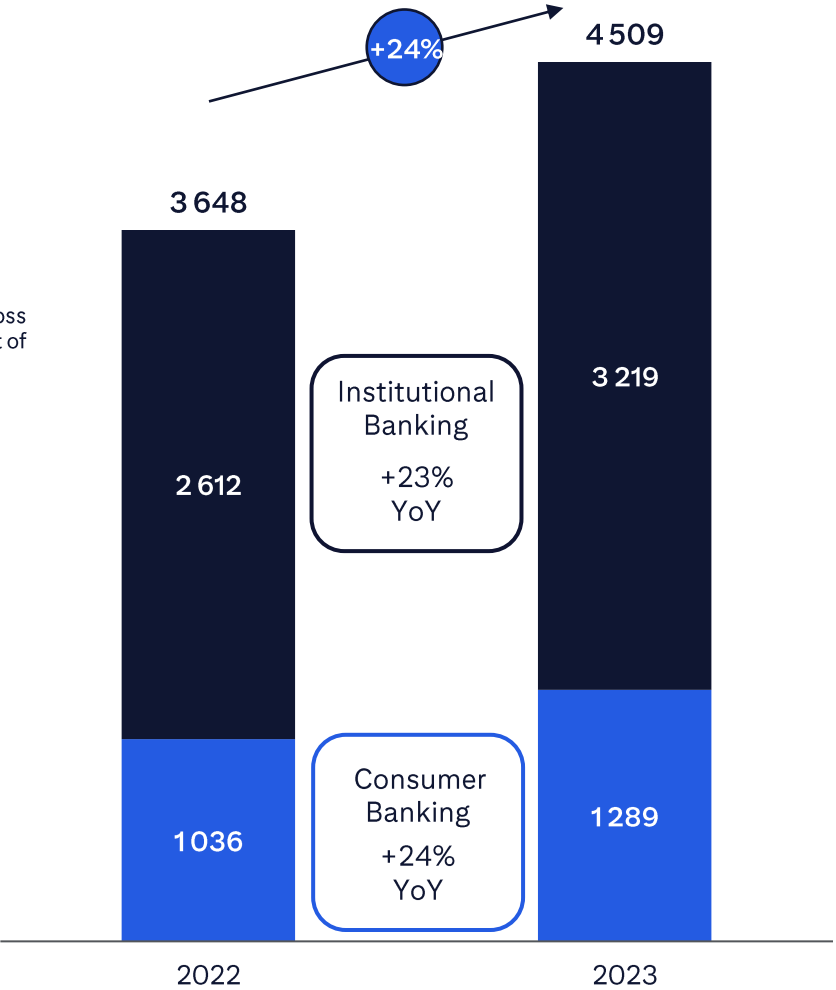
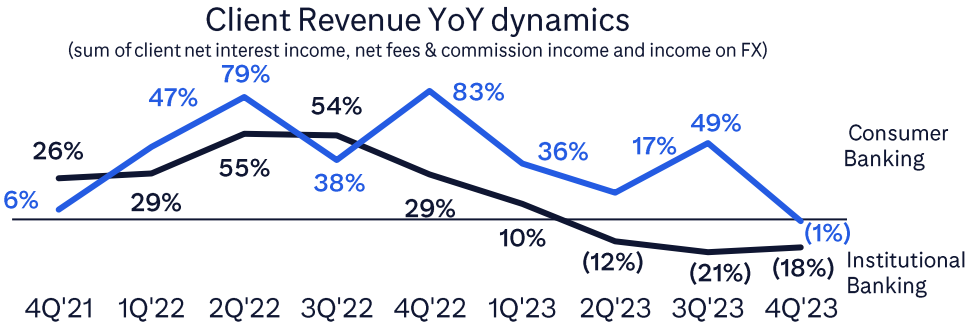
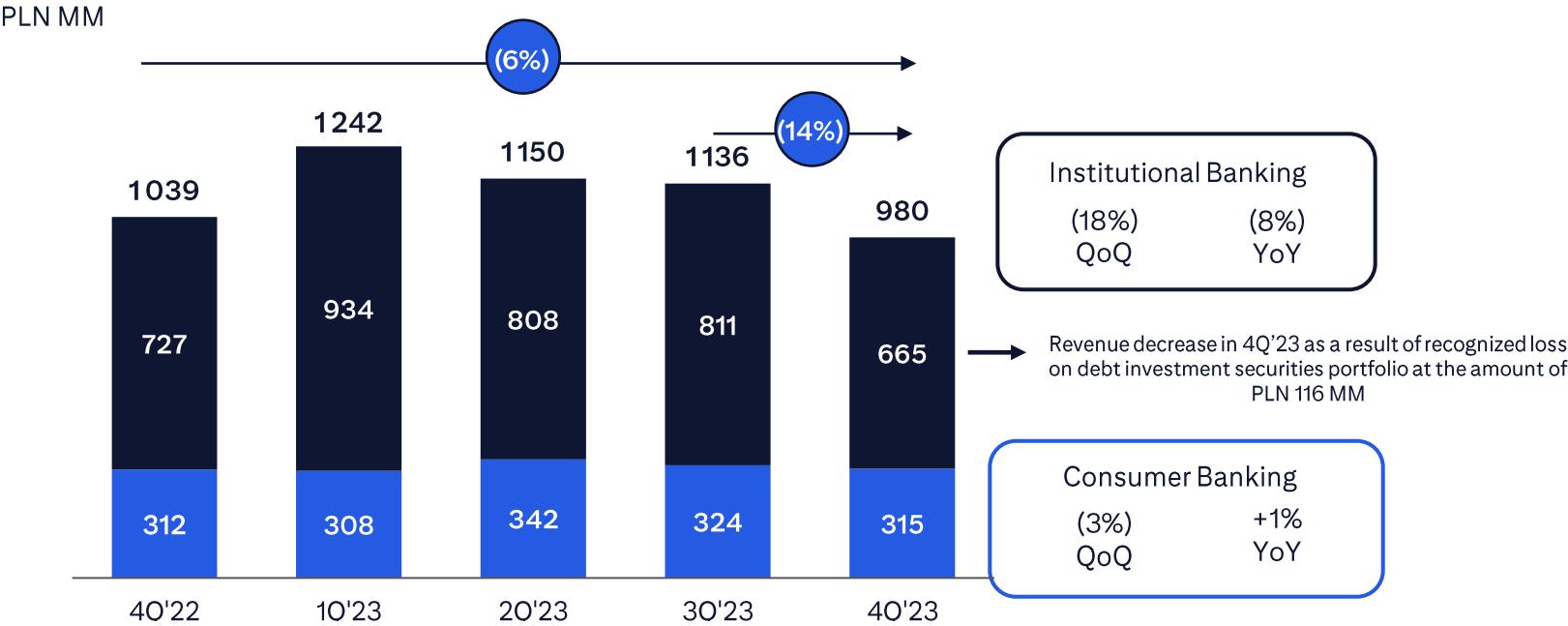


# Consolidated financial results



# Total revenue

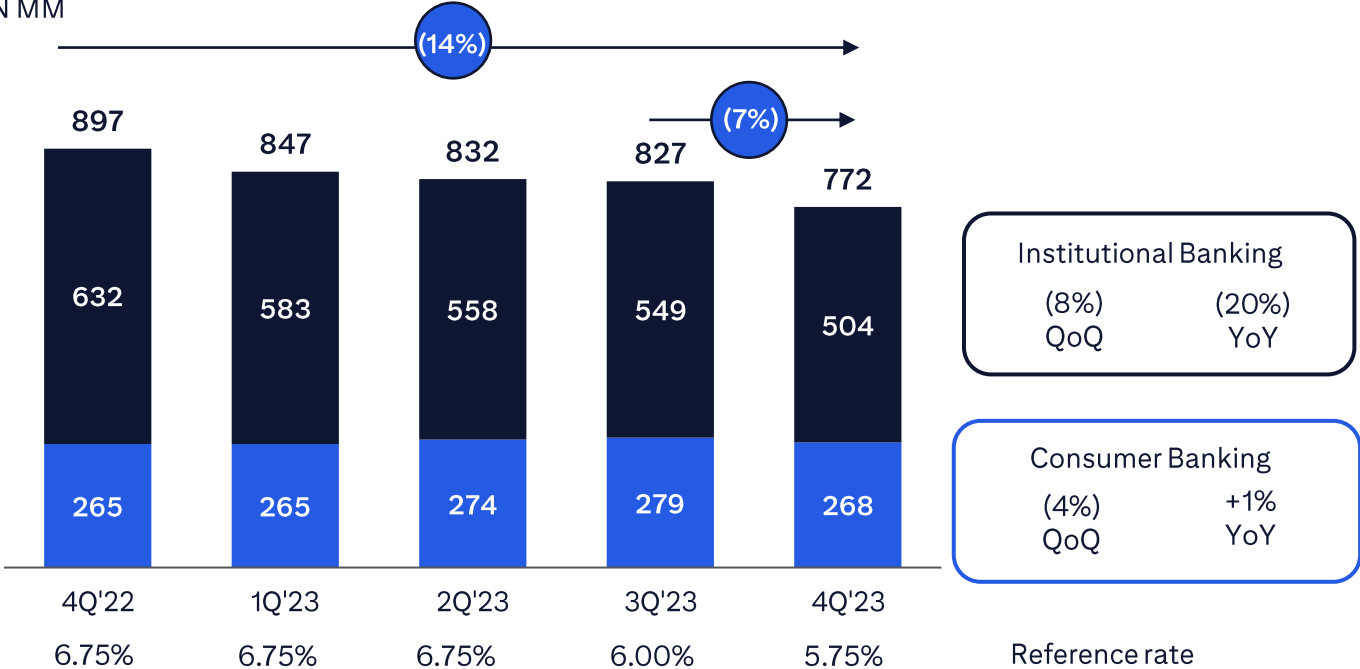
Strong growth of revenues in 2023 driven by high interest rates environment



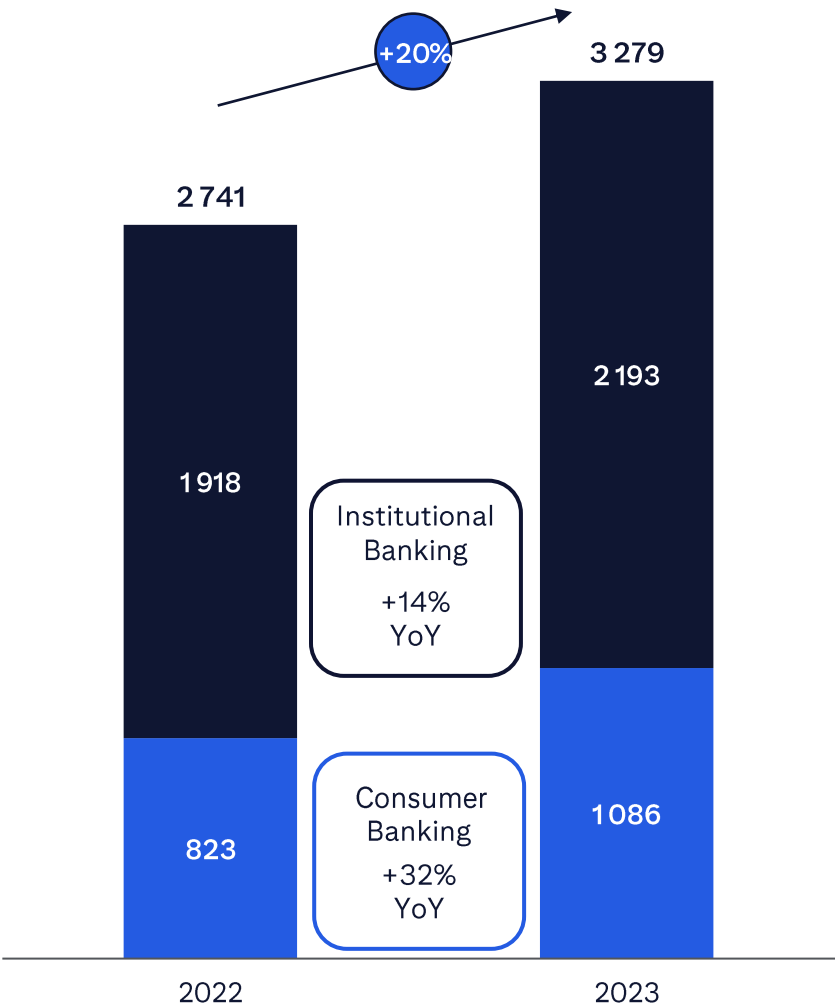
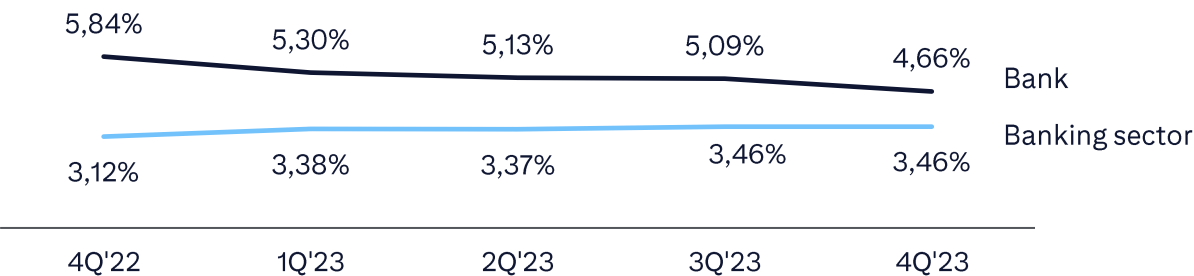
# Net interest income

Active balance sheet management aimed at maximizing of interest income .

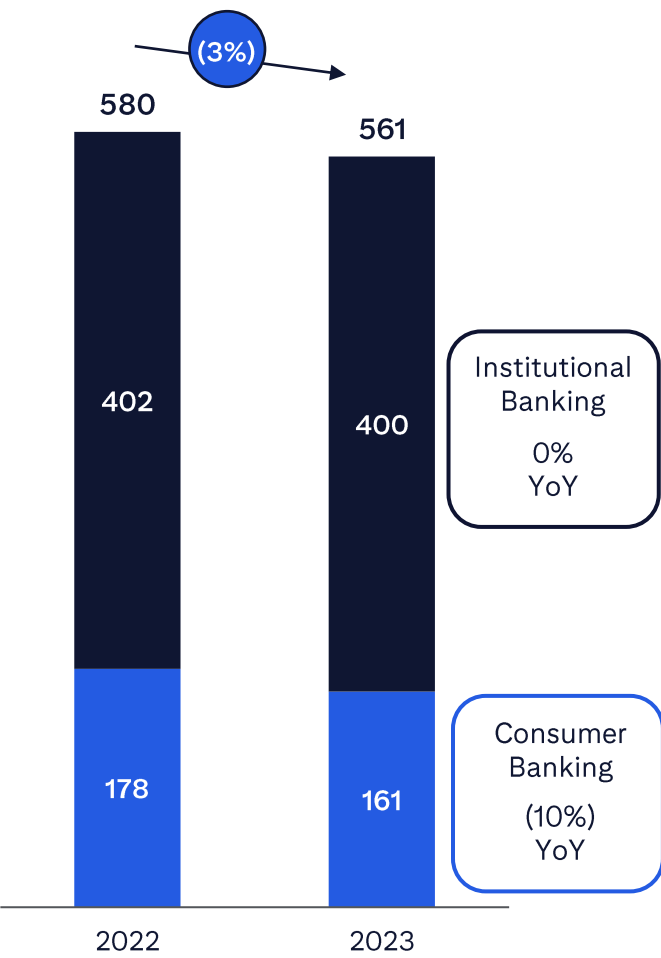
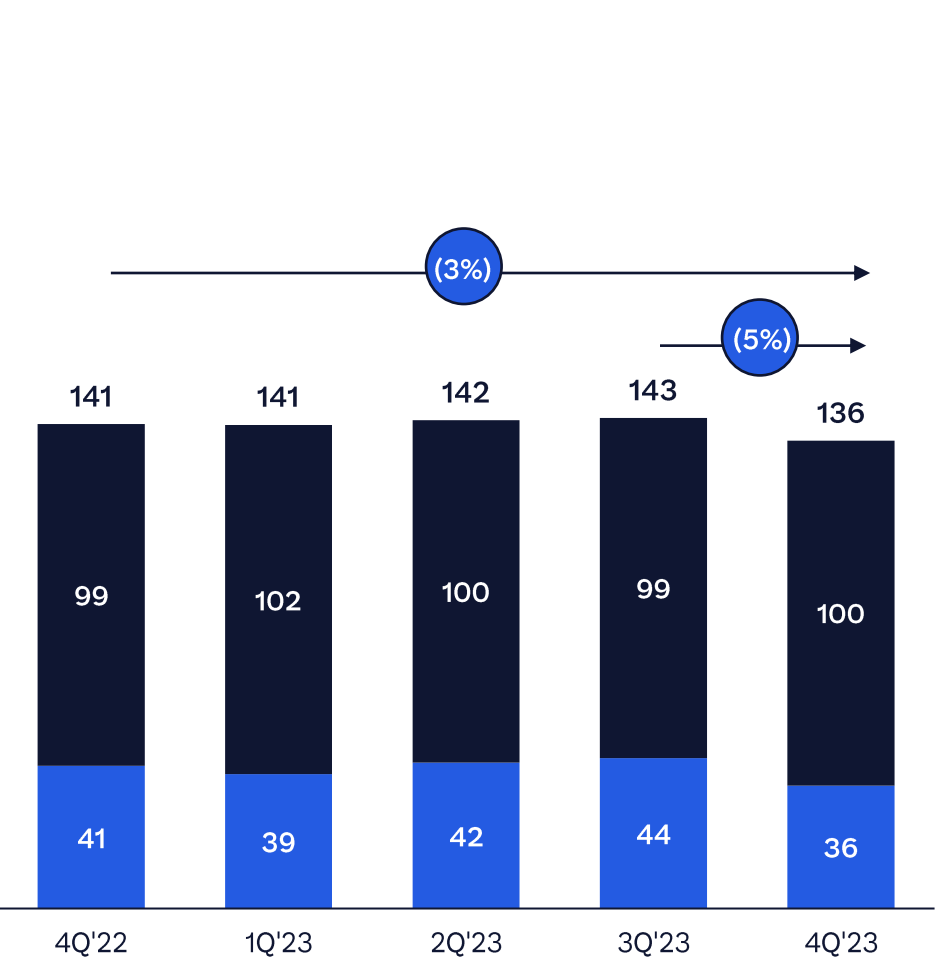
PLN MM



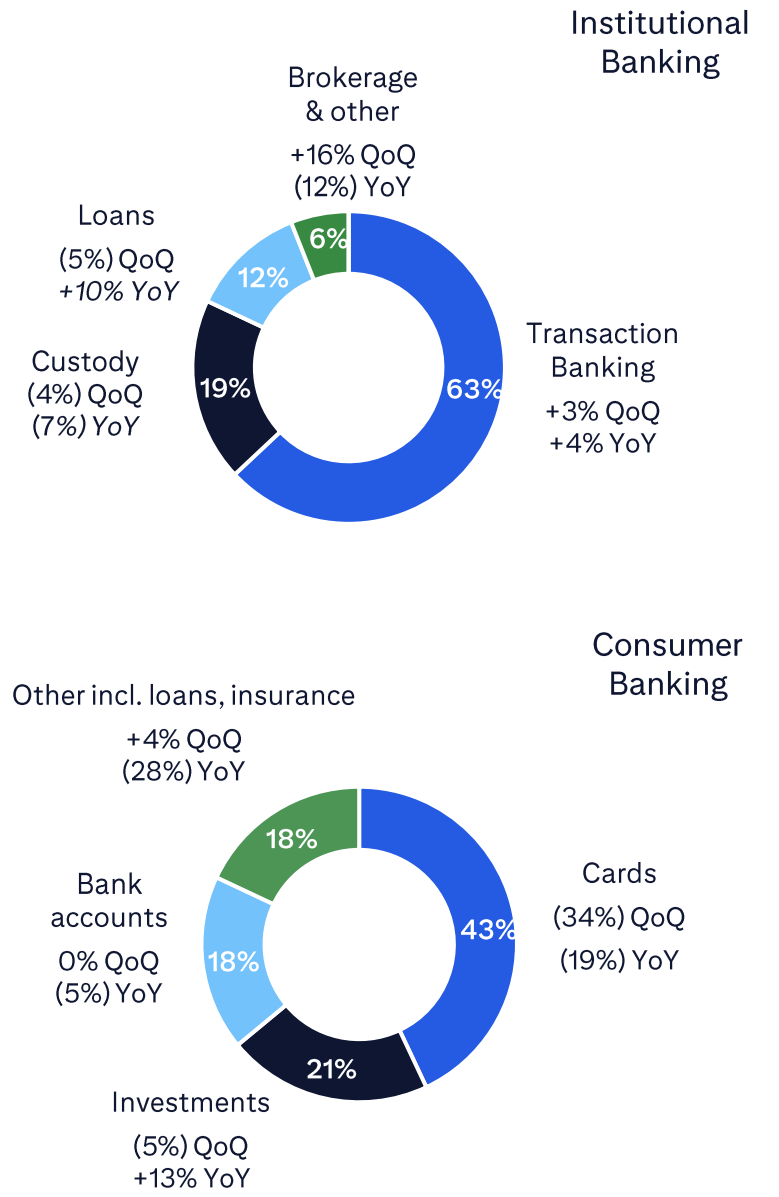
Net interest margin – Bank vs. Banking sector



# Net fees and commission income

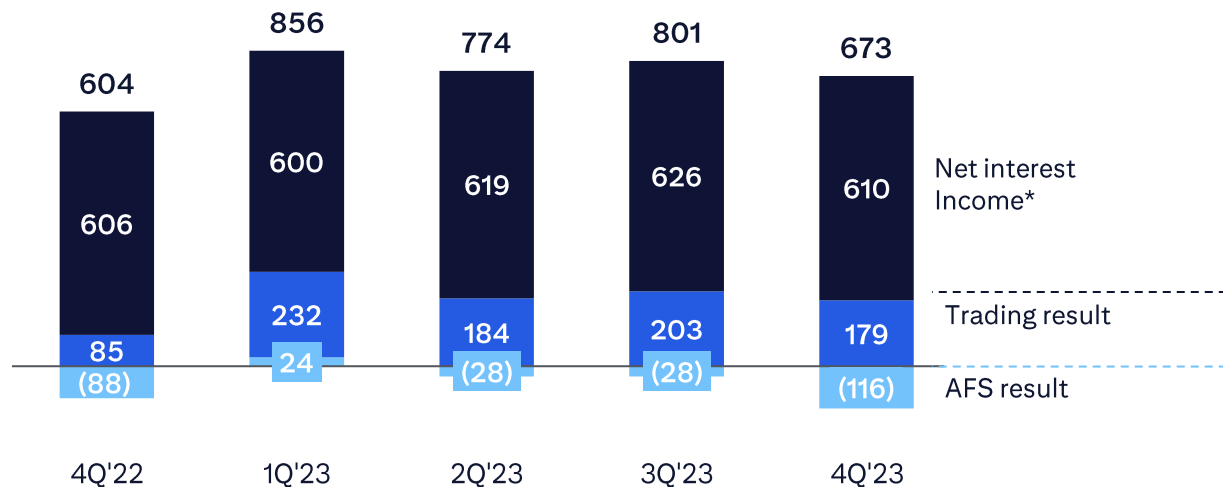


## 4Q'23 NF&CI structure and dynamics



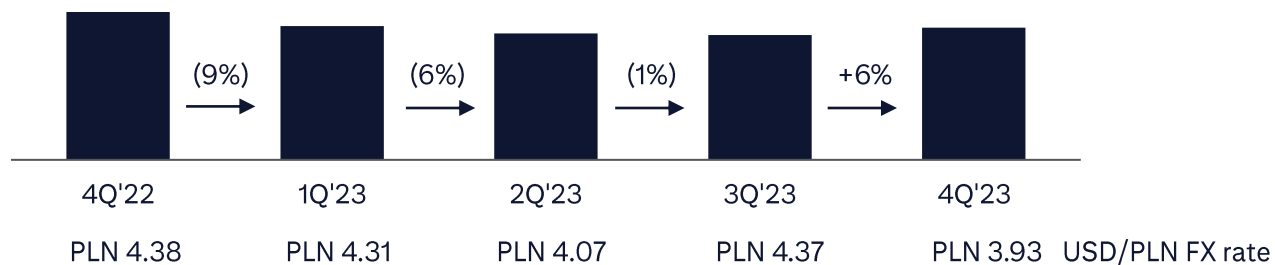
# Treasury

## Treasury result (PLN MM)

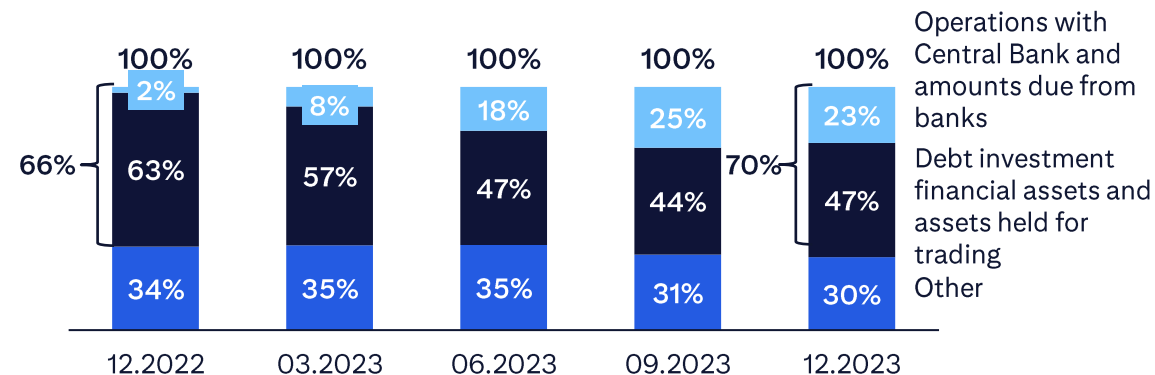


\* Sum of net interest income on debt securities, amounts due from banks and derivatives in hedge accounting

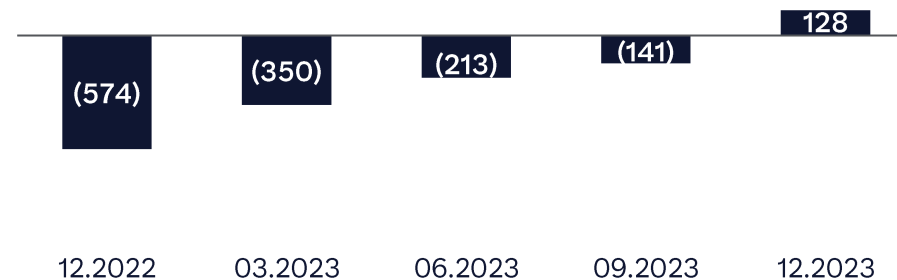
### Income on FX – client activity (Institutional Banking)



## Balance sheet structure



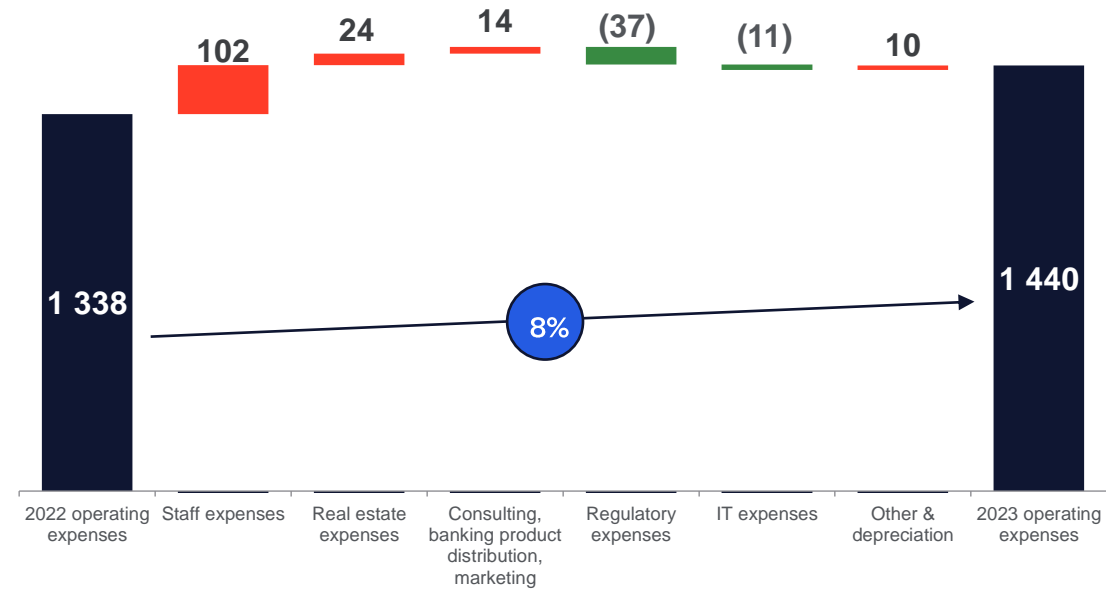
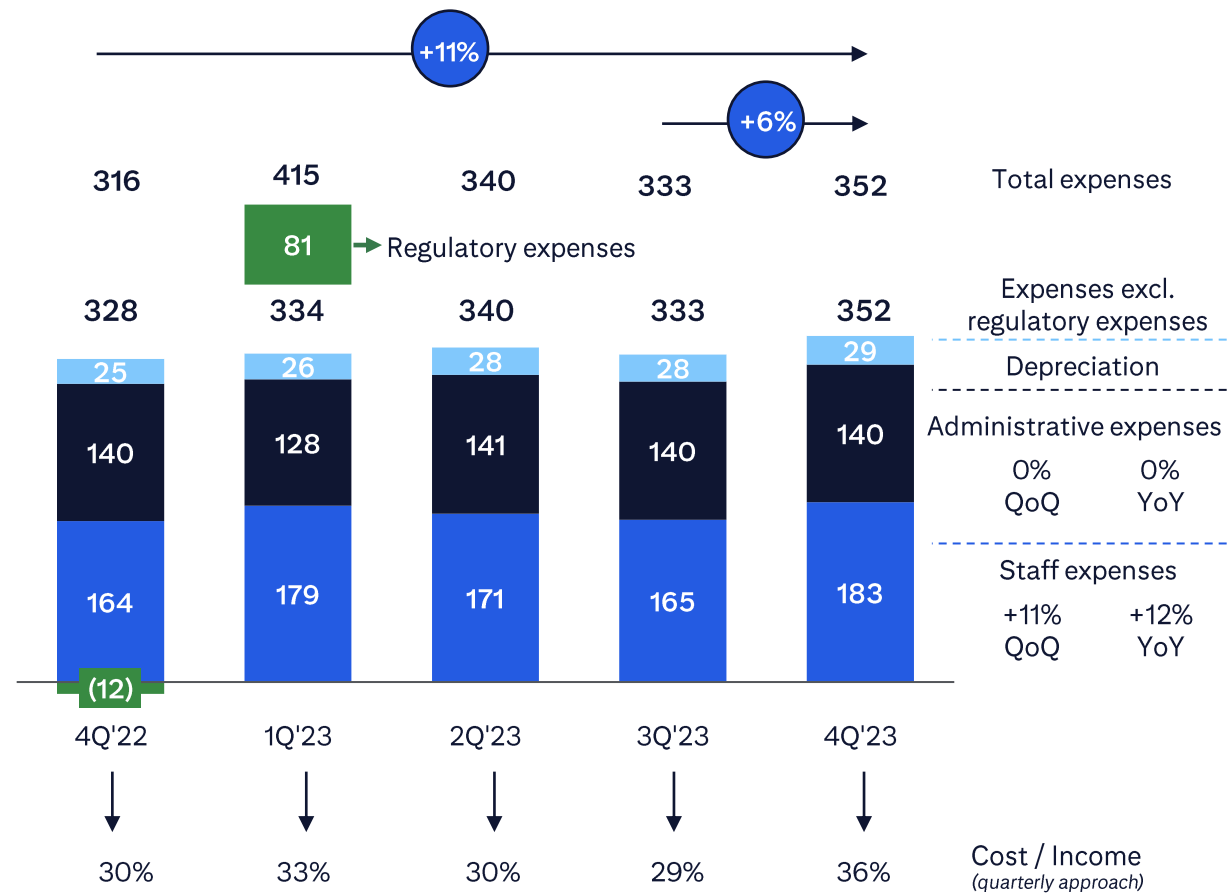
### Revaluation reserve (PLN MM)



# Expenses

Operating expenses (PLN MM)

Expenses by type (PLN MM)

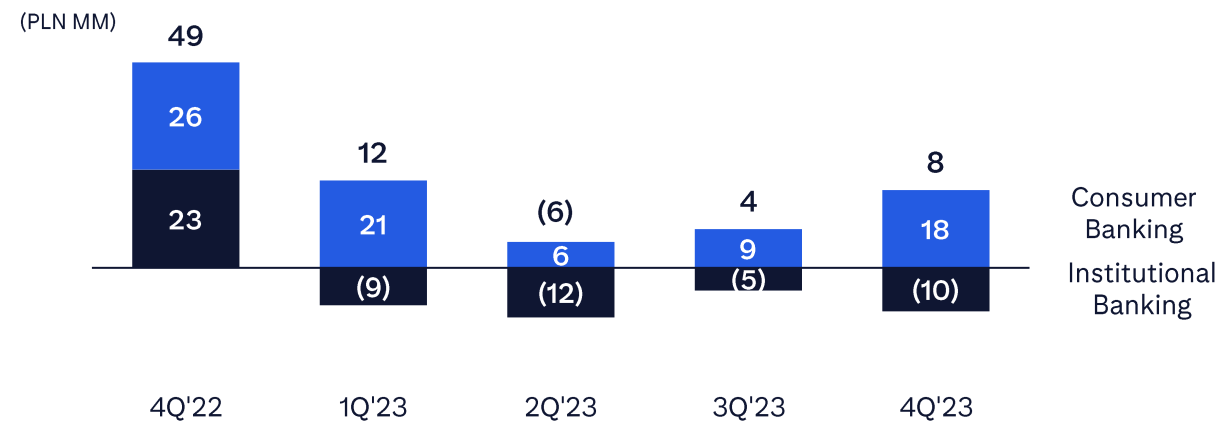


# Cost of Risk

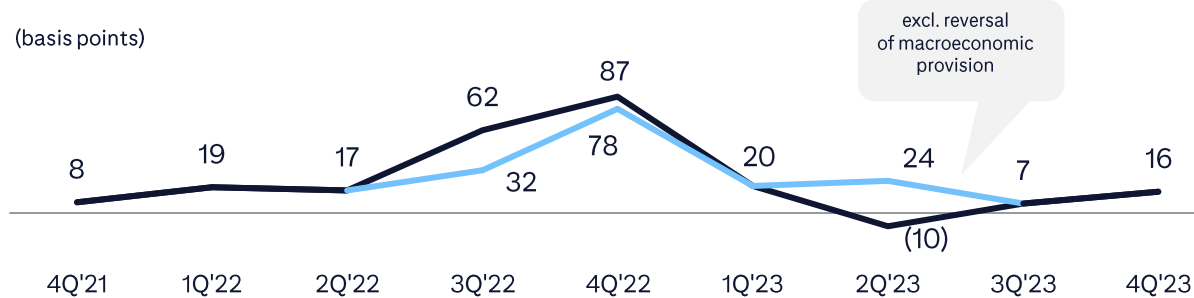
## Cost of Risk

Institutional Banking: lower credit exposure

Consumer Banking: loan portfolio stabilization



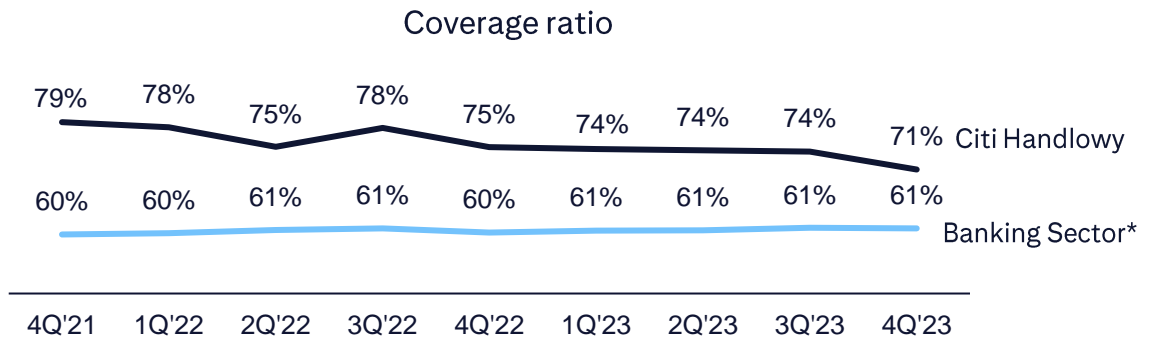
\*Increase of provisions presented with the sign (+), decrease with the sign (-)



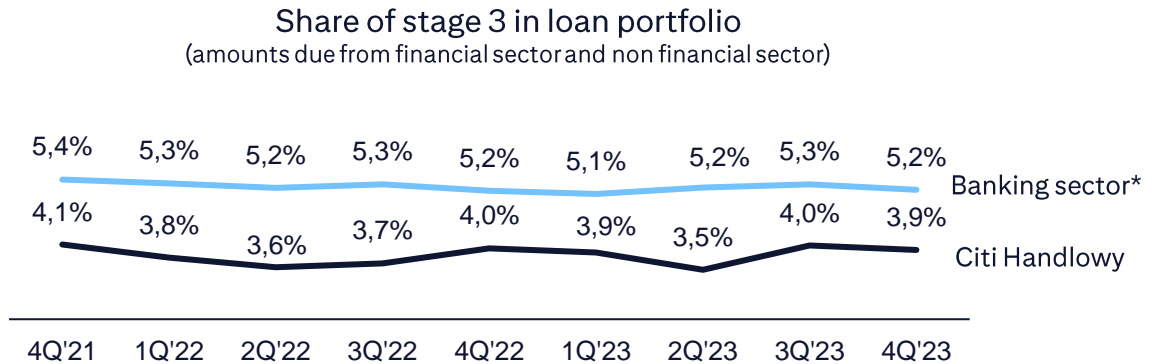
Annualized quarterly result on expected credit losses divided by average gross loan portfolio

## Coverage ratio and NPL

Citi Handlowy's loan portfolio quality ratios significantly better compared to the banking sector



\*Banking sector data as for 4Q'23 according to last available data on November'23



\*Banking sector data as for 4Q'23 according to last available data on November'23

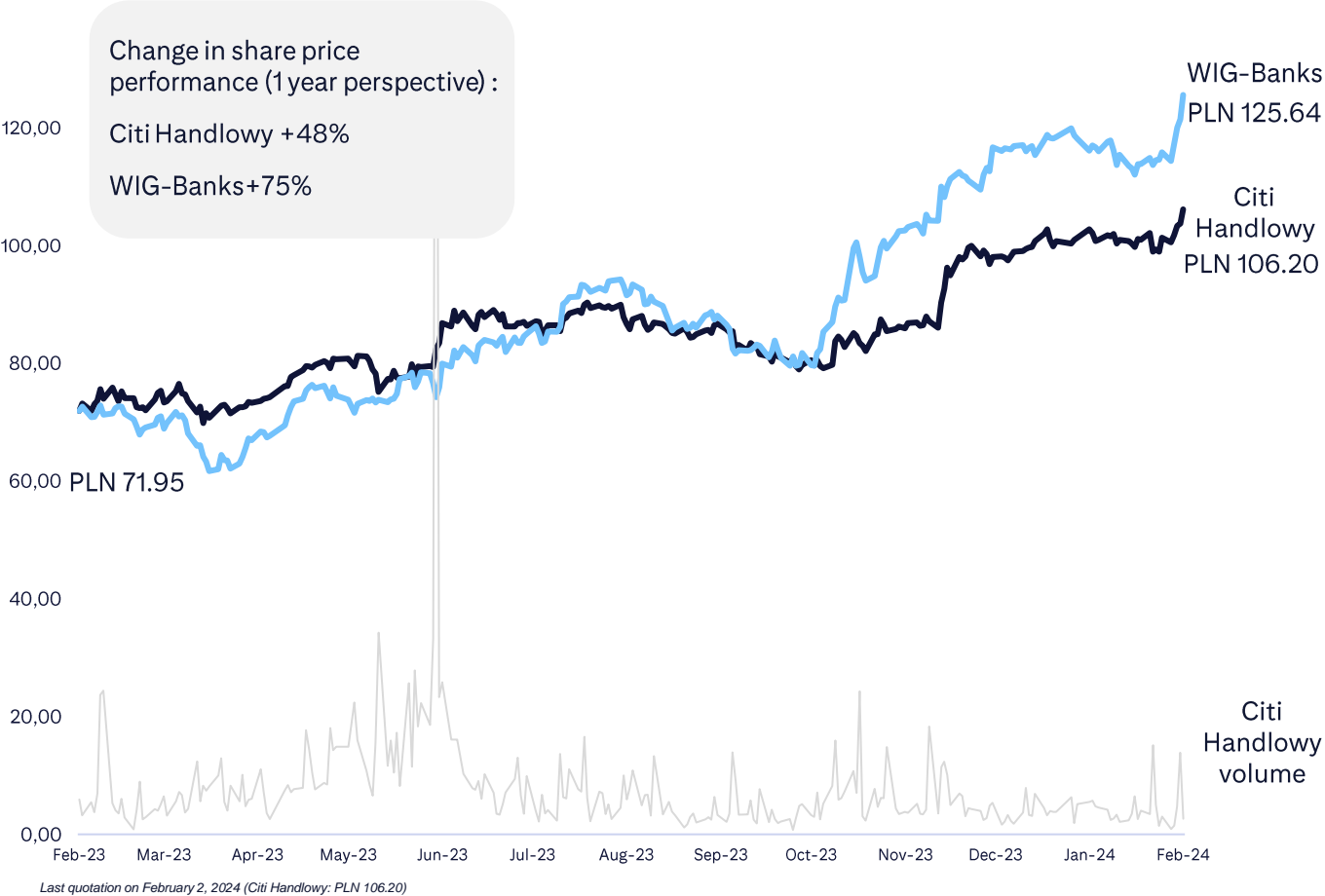
# Summary of the Capital Group financial results

	4Q23	3Q23	ΔQoQ	4Q22	ΔYoY	2023	2022	ΔYoY
Net interest income	772	827	(7%)	897	(14%)	3 279	2 741	20%
Net fee and commission income	136	143	(5%)	141	(3%)	561	580	(3%)
<b>Core revenue</b>	<b>908</b>	<b>970</b>	<b>(6%)</b>	<b>1 038</b>	<b>(13%)</b>	<b>3 840</b>	<b>3 321</b>	<b>16%</b>
Treasury	63	175	(64%)	(3)	-	649	324	100%
Other revenues	9	(9)	-	4	143%	19	3	589%
<b>Total revenue</b>	<b>980</b>	<b>1 136</b>	<b>(14%)</b>	<b>1 039</b>	<b>(6%)</b>	<b>4 509</b>	<b>3 648</b>	<b>24%</b>
<b>Expenses</b>	<b>(352)</b>	<b>(333)</b>	<b>6%</b>	<b>(316)</b>	<b>11%</b>	<b>(1 440)</b>	<b>(1 338)</b>	<b>8%</b>
<b>Operating margin</b>	<b>629</b>	<b>803</b>	<b>(22%)</b>	<b>723</b>	<b>(13%)</b>	<b>3 069</b>	<b>2 310</b>	<b>33%</b>
<b>Provisions</b>	<b>(8)</b>	<b>(4)</b>	<b>116%</b>	<b>(49)</b>	<b>(83%)</b>	<b>(18)</b>	<b>(105)</b>	<b>(83%)</b>
<b>Profit before tax</b>	<b>572</b>	<b>749</b>	<b>(24%)</b>	<b>619</b>	<b>(8%)</b>	<b>2 861</b>	<b>1 995</b>	<b>43%</b>
Corporate income tax	(122)	(158)	(22%)	(140)	(12%)	(604)	(449)	35%
Bank levy	(49)	(50)	(2%)	(55)	(11%)	(190)	(213)	(11%)
<b>Net income</b>	<b>449</b>	<b>592</b>	<b>(24%)</b>	<b>479</b>	<b>(6%)</b>	<b>2 256</b>	<b>1 546</b>	<b>46%</b>
ROE	28.6%	30.7%	(2.2 pp.)	24.0%	4.6 pp.			
ROA	2.3%	3.2%	(0.9 pp.)	2.2%	0.1 pp.			
<b>Revaluation reserve</b>	<b>128</b>	<b>(141)</b>	<b>(191%)</b>	<b>(574)</b>	<b>(122%)</b>	<b>128</b>	<b>(574)</b>	<b>(122%)</b>
<b>Assets</b>	<b>73 393</b>	<b>72 377</b>	<b>1%</b>	<b>69 801</b>	<b>5%</b>	<b>73 393</b>	<b>69 801</b>	<b>5%</b>
<b>Net loans</b>	<b>20 054</b>	<b>20 527</b>	<b>(2%)</b>	<b>21 621</b>	<b>(7%)</b>	<b>20 054</b>	<b>21 621</b>	<b>(7%)</b>
<b>Deposits</b>	<b>53 193</b>	<b>51 749</b>	<b>3%</b>	<b>48 795</b>	<b>9%</b>	<b>53 193</b>	<b>48 795</b>	<b>9%</b>
Loans / Deposits	38%	40%		44%				
TCR	23.6%	23.0%		17.6%				

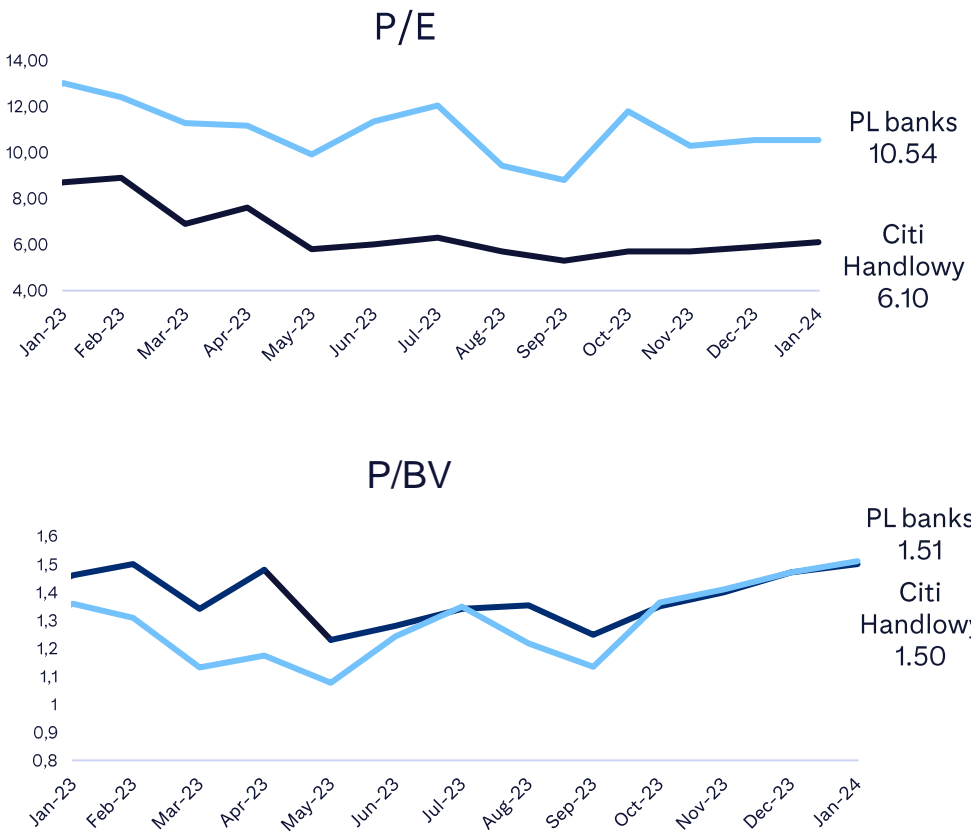


# Citi Handlowy – change in share price

## Change in Bank's share price vs. WIG-Banks index



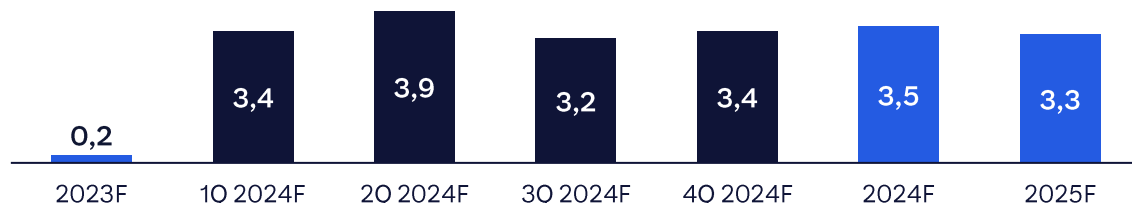
## BHW valuation vs. other banks



# Appendix

# Forecasts for Polish economy

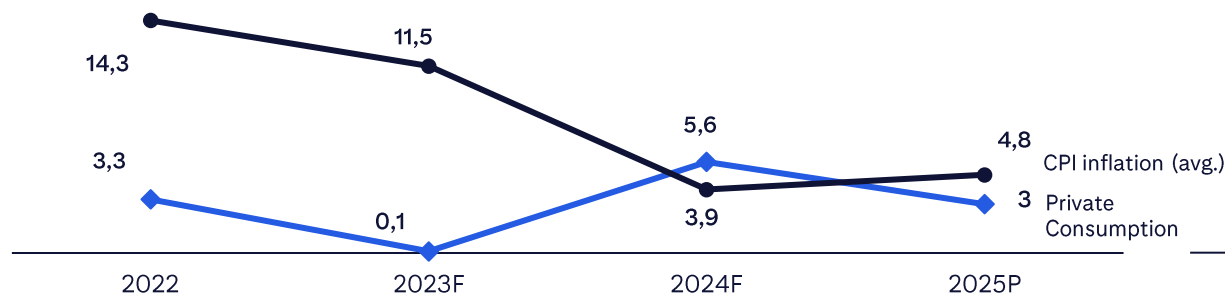
## GDP of Poland (% YoY)



Based on Citi analyst forecast (data as of 12/02/2024)

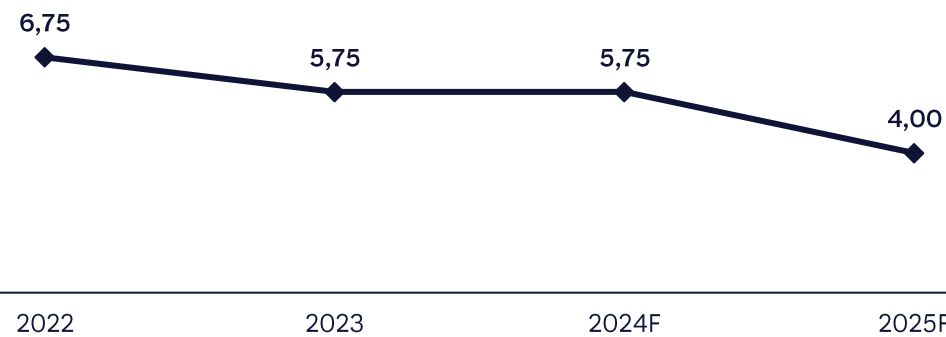
- In base scenario interest rates will remain unchanged in 2024. Monetary Policy Council will return to interest rates cuts only at the beginning of 2025
- CPI inflation path will depend on administrative decision – timing of VAT increase as well as when and in which scale electric Energy prices will be unfreeze
- Private consumption driven by dynamic growth of real minimal wages will remain as main factor of GDP growth in 2024

## Consumption and inflation CPI (% YoY)



Based on Citi analyst forecast (data as of 12/02/2024)

## NBP reference rate (% EoP)



Based on Citi analyst forecast (data as of 12/02/2024)

# Capital Group – profit and loss account

PLN MM	4Q22	1Q23	2Q23	3Q23	4Q23	4Q23 vs. 3Q23		4Q23 vs. 4Q22		2022	2023	2023 vs 2022	
						PLN MM	%	PLN MM	%			PLN MM	%
<b>Net interest income</b>	897	847	832	827	772	(55)	(7%)	(125)	(14%)	2 741	3 279	538	20%
<b>Net fee and commission income</b>	141	141	142	143	136	(7)	(5%)	(5)	(3%)	580	561	(18)	(3%)
Dividend income	0	0	10	1	0	(1)	(74%)	0	111%	11	11	0	3%
Net gain on trading financial instruments and revaluation	85	232	184	203	179	(24)	(12%)	94	111%	647	797	150	23%
Net gain on debt investment financial assets measured at fair value through other comprehensive income	(88)	24	(28)	(28)	(116)	(87)	308%	(28)	32%	(323)	(148)	175	(54%)
Hedge accounting	(0)	(3)	(2)	(3)	(2)	1	(21%)	(2)	1307%	(2)	(10)	(8)	455%
<b>Treasury</b>	(3)	253	153	172	61	(111)	(65%)	64	-	322	639	317	98%
Net gain on other equity instruments	3	1	14	2	18	17	992%	15	504%	11	35	24	225%
Net other operating income	1	(0)	(1)	(9)	(7)	2	(21%)	(8)	-	(17)	(17)	-	0%
<b>Revenue</b>	<b>1 039</b>	<b>1 242</b>	<b>1 150</b>	<b>1 136</b>	<b>980</b>	<b>(155)</b>	<b>(14%)</b>	<b>(59)</b>	<b>(6%)</b>	<b>3 648</b>	<b>4 509</b>	<b>861</b>	<b>24%</b>
Expenses	(291)	(389)	(312)	(305)	(322)	(17)	6%	(31)	11%	(1 235)	(1 329)	(94)	8%
Depreciation	(25)	(26)	(28)	(28)	(29)	(1)	5%	(4)	16%	(103)	(111)	(8)	8%
<b>Expenses and depreciation</b>	<b>(316)</b>	<b>(415)</b>	<b>(340)</b>	<b>(333)</b>	<b>(352)</b>	<b>(19)</b>	<b>6%</b>	<b>(36)</b>	<b>11%</b>	<b>(1 338)</b>	<b>(1 440)</b>	<b>(102)</b>	<b>8%</b>
<b>Operating margin</b>	<b>723</b>	<b>827</b>	<b>810</b>	<b>803</b>	<b>629</b>	<b>(174)</b>	<b>(22%)</b>	<b>(94)</b>	<b>(13%)</b>	<b>2 310</b>	<b>3 069</b>	<b>759</b>	<b>33%</b>
Profit/(loss) on sale of tangible fixed assets	(0.1)	(0.0)	(0.1)	0.0	(0.1)	(0.1)	-	(0.0)	15%	3	(0.1)	(3)	-
<b>Provision for expected credit losses on financial assets and provisions for off-balance sheet commitments</b>	<b>(49)</b>	<b>(12)</b>	<b>6</b>	<b>(4)</b>	<b>(8)</b>	<b>(4)</b>	<b>116%</b>	<b>41</b>	<b>(83%)</b>	<b>(105)</b>	<b>(18)</b>	<b>87</b>	<b>(83%)</b>
Tax on certain financial institutions	(55)	(47)	(45)	(50)	(49)	1	(2%)	6	(11%)	(213)	(190)	23	(11%)
<b>EBIT</b>	<b>619</b>	<b>768</b>	<b>771</b>	<b>749</b>	<b>572</b>	<b>(177)</b>	<b>(24%)</b>	<b>(47)</b>	<b>(8%)</b>	<b>1 995</b>	<b>2 861</b>	<b>866</b>	<b>43%</b>
Corporate income tax	(140)	(165)	(160)	(158)	(122)	35	(22%)	17	(12%)	(449)	(604)	(155)	35%
<b>Net profit</b>	<b>479</b>	<b>604</b>	<b>612</b>	<b>592</b>	<b>449</b>	<b>(142)</b>	<b>(24%)</b>	<b>(30)</b>	<b>(6%)</b>	<b>1 546</b>	<b>2 256</b>	<b>711</b>	<b>46%</b>
<b>C/I ratio</b>	<b>30%</b>	<b>33%</b>	<b>30%</b>	<b>29%</b>	<b>36%</b>					<b>37%</b>	<b>32%</b>		

# Institutional Banking – profit and loss account

PLN MM	4Q22	1Q23	2Q23	3Q23	4Q23	4Q23 vs.3Q23		4Q23 vs4Q22		2022	2023	2023 vs 2022	
						PLN MM	%	PLN MM	%			PLN MM	%
Net interest income	632	583	558	549	504	(45)	(8%)	(128)	(20%)	1 918	2 193	275	14%
Net fee and commission income	99	102	100	99	100	1	1%	1	1%	402	400	(1)	(0%)
Dividend income	0	0	2	1	0	(1)	(91%)	(0)	(9%)	3	3	(0)	(6%)
Net gain on trading financial instruments and revaluation	75	224	174	193	170	(24)	(12%)	95	126%	602	761	159	26%
Net gain on debt investment financial assets measured at fair value through other comprehensive income	(88)	24	(28)	(28)	(116)	(87)	308%	(28)	32%	(323)	(148)	175	(54%)
Hedge accounting	(0)	(3)	(2)	(3)	(2)	1	(21%)	(2)	1307%	(2)	(10)	(8)	455%
Treasury	(13)	245	144	162	52	(110)	(68%)	65	-	277	603	326	118%
Net gain on other equity instruments	4	(0)	2	1	5	4	354%	1	39%	8	8	0	5%
Net other operating income	5	5	3	(1)	4	5	-	(0)	(10%)	4	11	7	189%
Revenue	727	934	808	811	665	(146)	(18%)	(62)	(8%)	2 612	3 219	608	23%
Expenses	(140)	(214)	(142)	(141)	(150)	(9)	7%	(10)	7%	(629)	(647)	(18)	3%
Depreciation	(6)	(6)	(6)	(6)	(7)	(0)	5%	(0)	6%	(24)	(25)	(1)	4%
Expenses and depreciation	(147)	(220)	(149)	(147)	(157)	(10)	6%	(10)	7%	(653)	(672)	(19)	3%
Operating margin	581	714	660	664	509	(156)	(23%)	(72)	(12%)	1 959	2 547	588	30%
Profit/(loss) on sale of tangible fixed assets	(0.1)	0.0	0.0	0.0	0.0	(0)	-	0	(65%)	3	(0)	(3)	-
Provision for expected credit losses on financial assets and provisions for off-balance sheet commitments	(23)	9	12	5	10	5	90%	34	-	(58)	37	94	-
Tax on certain financial institutions	(48)	(34)	(31)	(34)	(34)	(0)	1%	14	(29%)	(183)	(133)	50	(27%)
EBIT	509	689	640	636	485	(151)	(24%)	(24)	(5%)	1 721	2 451	729	42%
C/I ratio	20%	24%	18%	18%	24%					25%	21%		

# Consumer Banking – profit and loss account

PLN MM	4Q22	1Q23	2Q23	3Q23	4Q23	4Q23 vs. 3Q23		4Q23 vs. 4Q22		2022	2023	2023 vs. 2022	
						PLN MM	%	PLN MM	%			PLN MM	%
Net interest income	265	265	274	279	268	(10)	(4%)	3	1%	823	1 086	263	32%
Net fee and commission income	41	39	42	44	36	(8)	(18%)	(6)	(14%)	178	161	(17)	(10%)
Dividend income	0	-	8	-	0	0	-	0	623%	8	8	1	7%
Net gain on trading financial instruments and revaluation	10	8	9	10	9	(1)	(8%)	(1)	(9%)	45	36	(9)	(20%)
Net gain on other equity instruments	(1)	1	12	1	13	13	2297%	14	-	3	27	24	844%
Net other operating income	(4)	(5)	(4)	(8)	(11)	(3)	33%	(7)	196%	(21)	(29)	(7)	35%
<b>Revenue</b>	<b>312</b>	<b>308</b>	<b>342</b>	<b>324</b>	<b>315</b>	<b>(9)</b>	<b>(3%)</b>	<b>3</b>	<b>1%</b>	<b>1 036</b>	<b>1 289</b>	<b>253</b>	<b>24%</b>
Expenses	(151)	(175)	(170)	(164)	(172)	(8)	5%	(22)	15%	(606)	(681)	(75)	12%
Depreciation	(19)	(20)	(22)	(22)	(23)	(1)	6%	(4)	20%	(79)	(86)	(7)	9%
<b>Expenses and depreciation</b>	<b>(170)</b>	<b>(195)</b>	<b>(191)</b>	<b>(186)</b>	<b>(195)</b>	<b>(9)</b>	<b>5%</b>	<b>(26)</b>	<b>15%</b>	<b>(685)</b>	<b>(767)</b>	<b>(82)</b>	<b>12%</b>
<b>Operating margin</b>	<b>142</b>	<b>113</b>	<b>150</b>	<b>138</b>	<b>120</b>	<b>(18)</b>	<b>(13%)</b>	<b>(22)</b>	<b>(16%)</b>	<b>351</b>	<b>522</b>	<b>171</b>	<b>49%</b>
Provision for expected credit losses on financial assets and provisions for off-balance sheet commitments	(26)	(21)	(6)	(9)	(18)	(9)	101%	7	(28%)	(47)	(55)	(7)	16%
Tax on certain financial institutions	(7)	(13)	(13)	(16)	(15)	1	(9%)	(8)	112%	(30)	(57)	(27)	90%
<b>EBIT</b>	<b>110</b>	<b>79</b>	<b>131</b>	<b>113</b>	<b>87</b>	<b>(26)</b>	<b>(23%)</b>	<b>(23)</b>	<b>(21%)</b>	<b>273</b>	<b>410</b>	<b>137</b>	<b>50%</b>
<b>C/I ratio</b>	<b>54%</b>	<b>63%</b>	<b>56%</b>	<b>57%</b>	<b>62%</b>					<b>66%</b>	<b>60%</b>		

# Balance sheet – assets

	End of period					4Q23 vs. 4Q22	
	4Q22	1Q23	2Q23	3Q23	4Q23	PLN B	%
<b>PLN B</b>							
<b>Cash and balances with the Central Bank</b>	<b>0.6</b>	<b>1.8</b>	<b>2.6</b>	<b>0.5</b>	<b>1.1</b>	<b>0.5</b>	<b>82%</b>
Amounts due from banks	1.0	3.9	10.5	17.3	15.5	14.5	-
Financial assets held-for-trading	7.0	4.5	6.2	5.2	4.9	(2.1)	(31%)
<b>Debt financial assets measured at fair value through other comprehensive income</b>	<b>37.2</b>	<b>36.2</b>	<b>27.1</b>	<b>26.3</b>	<b>29.6</b>	<b>(7.6)</b>	<b>(20%)</b>
<b>Customer loans</b>	<b>21.6</b>	<b>22.5</b>	<b>22.8</b>	<b>20.5</b>	<b>20.1</b>	<b>(1.6)</b>	<b>(7%)</b>
Financial sector entities	3.8	4.0	6.3	4.5	4.2	0.4	10%
including reverse repo receivables	-	0.4	2.6	0.2	0.2	0.2	-
<b>Non-financial sector entities</b>	<b>17.8</b>	<b>18.5</b>	<b>16.5</b>	<b>16.0</b>	<b>15.9</b>	<b>(1.9)</b>	<b>(11%)</b>
Institutional Banking	11.7	12.6	10.6	10.1	10.0	(1.7)	(15%)
Consumer Banking	6.1	5.9	5.9	5.9	5.9	(0.2)	(3%)
Unsecured receivables	3.9	3.8	3.8	3.7	3.7	(0.2)	(6%)
Credit cards	2.2	2.1	2.1	2.1	2.1	(0.1)	(5%)
Cash loans	1.7	1.6	1.6	1.6	1.6	(0.1)	(6%)
Other unsecured receivables	0.1	0.0	0.0	0.0	0.0	(0.0)	(24%)
Mortgage	2.2	2.1	2.1	2.1	2.2	0.0	2%
Other assets	2.3	2.3	2.4	2.5	2.3	(0.0)	(2%)
<b>Total assets</b>	<b>69.8</b>	<b>71.2</b>	<b>71.6</b>	<b>72.4</b>	<b>73.4</b>	<b>3.6</b>	<b>5%</b>



# Balance sheet – liabilities and equity

	End of period					4Q23 vs. 4Q22	
	4Q22	1Q23	2Q23	3Q23	4Q23	PLN B	%
<b>PLN B</b>							
Liabilities due to banks	4.8	4.7	3.3	3.4	3.4	(1.4)	(30%)
Financial liabilities held-for-trading	4.9	3.6	4.6	4.1	3.5	(1.4)	(28%)
<b>Financial liabilities due to customers</b>	<b>50.5</b>	<b>52.5</b>	<b>52.1</b>	<b>53.9</b>	<b>55.0</b>	<b>4.5</b>	<b>9%</b>
Financial sector entities – deposits	3.6	3.4	3.5	3.6	3.8	0.2	4%
<b>Non-financial sector entities – deposits</b>	<b>45.2</b>	<b>47.2</b>	<b>46.3</b>	<b>48.2</b>	<b>49.4</b>	<b>4.2</b>	<b>9%</b>
Institutional Banking	27.4	28.8	27.9	28.7	30.2	2.9	11%
Consumer Banking	17.8	18.4	18.5	19.4	19.2	1.4	8%
Other deposits	1.7	1.9	2.2	2.1	1.8	0.1	6%
Other liabilities	1.6	1.7	3.2	2.0	1.8	0.1	7%
<b>Total liabilities</b>	<b>61.8</b>	<b>62.4</b>	<b>63.2</b>	<b>63.4</b>	<b>63.7</b>	<b>1.8</b>	<b>3%</b>
Share capital	0.5	0.5	0.5	0.5	0.5	-	0%
Supplementary capital	3.0	3.0	3.0	3.0	3.0	0.0	0%
Revaluation reserve	(0.6)	(0.3)	(0.2)	(0.1)	0.1	0.7	-
Other reserves	2.8	2.8	3.2	3.2	3.2	0.4	13%
Retained earning	2.2	2.8	1.8	2.4	2.9	0.7	33%
<b>Total Equity</b>	<b>8.0</b>	<b>8.8</b>	<b>8.4</b>	<b>9.0</b>	<b>9.7</b>	<b>1.8</b>	<b>22%</b>
<b>Total liabilities &amp; equity</b>	<b>69.8</b>	<b>71.2</b>	<b>71.6</b>	<b>72.4</b>	<b>73.4</b>	<b>3.6</b>	<b>5%</b>
Loans / Deposits ratio	44%	45%	46%	40%	38%		

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