

## Bank Handlowy w Warszawie S.A. Consolidated financial results for 2Q 2018

August 23 2018

[www.citihandlowy.pl](http://www.citihandlowy.pl)

Bank Handlowy w Warszawie S.A.

**citi handlowy**<sup>®</sup>

# 2Q 2018 summary

## Financial results

- **Net profit** with double-digit pace of growth (YoY) to the level of **PLN 182 MM**;
- High increase of revenue by **7% YoY**, as a result of improvement of **treasury and net interest income results**;
- **Solid expenses discipline** maintained – expenses decrease by **3% YoY** with continued investment in technology and acquisition;
- **C/I ratio** improved to the level of **50%**.

## Loan & deposit volumes

- **High loan volumes growth dynamics** in each Institutional Banking segment: Global Clients **+12% YoY**, Corporate Clients **+7% YoY**, Enterprises **+3% YoY**;
- **Consumer Bank loan volumes increase +6% YoY**, due to good results of cash loan and credit card loan sales;
- **Consequent development of relationship banking** in strategic client segments – CPC, Citigold & Citipriority – deposits volume increase by **5% YoY**.

## Business development

- **Leading position in FX solutions for Institutional Clients** – volume increase by **7% QoQ** and **4% YoY**;
- **FX services development for e-commerce customer** – 1,400 online shops use **Instant FX Citi**;
- **New reward points program** for Mastercard card holders, **Citi Specials** discount platform development – **card transactions volume** increase by **9% QoQ** and **2% YoY**;
- Development of the unique offer for CPC & Citigold Clients – **FX Dealer** and **CitiPlanner for iPad**.

## Mobile banking

- Significant growth of the mobile banking users – **the highest ever number** of Bank Clients using **mobile banking (+ 32% YoY)**;
- Google Pay transactions number increased by **36% QoQ**.

# Citi Handlowy financial results – reported data

(PLN MM)

	2Q18	1Q18	Δ QoQ	2Q17	Δ YoY	1H 2018	Δ YoY
Net interest income	271	277	(2%)	264	2%	548	6%
Net fee and commission income	139	142	(2%)	155	(11%)	280	(3%)
Treasury	138	134	3%	91	51%	272	61%
Other income	13.9	14.5	(4%)	13.8	-	28	93%
<b>Total revenues</b>	<b>561</b>	<b>567</b>	<b>(1%)</b>	<b>524</b>	<b>7%</b>	<b>1,128</b>	<b>14%</b>
<b>Expenses</b>	<b>280</b>	<b>346</b>	<b>(19%)</b>	<b>290</b>	<b>(3%)</b>	<b>626</b>	<b>(1%)</b>
<b>Net impairment losses</b>	<b>27</b>	<b>6</b>	<b>388%</b>	<b>13</b>	<b>103%</b>	<b>33</b>	<b>(24%)</b>
<b>Profit before tax</b>	<b>230</b>	<b>197</b>	<b>17%</b>	<b>201</b>	<b>15%</b>	<b>427</b>	<b>55%</b>
Corporate income tax	48	51	(5%)	43	12%	99	31%
Bank levy	23	19	21%	21	12%	42	5%
<i>Effective tax rate</i>	21%	26%	(5.0 pp)	21%	(0.5 pp.)		
<b>Net profit</b>	<b>182</b>	<b>146</b>	<b>25%</b>	<b>158</b>	<b>15%</b>	<b>328</b>	<b>64%</b>
<i>Return on Assets <sup>1)</sup></i>	1.51%	1.45%	0.1 pp.	1.08%	0.4 pp.		
<i>Return on Tangible Equity <sup>2)</sup></i>	12.9%	12.5%	0.4 pp.	9.5%	3.4 pp.		
<b>Total comprehensive income</b>	<b>134</b>	<b>233</b>	<b>(43%)</b>	<b>210</b>	<b>(36%)</b>	<b>366</b>	<b>29%</b>
<b>Asset</b>	<b>44,101</b>	<b>44,483</b>	<b>(1%)</b>	<b>44,592</b>	<b>(1%)</b>	<b>44,101</b>	<b>(1%)</b>
<b>Net loans</b>	<b>21,030</b>	<b>20,185</b>	<b>4%</b>	<b>19,718</b>	<b>7%</b>	<b>21,030</b>	<b>7%</b>
<b>Deposits</b>	<b>32,500</b>	<b>31,324</b>	<b>4%</b>	<b>32,412</b>	<b>-</b>	<b>32,500</b>	<b>-</b>
<i>Loans / Deposits</i>	65%	64%		61%			

1) ROA = 4 consecutive quarters net income sum / 4 consecutive quarters average assets volume

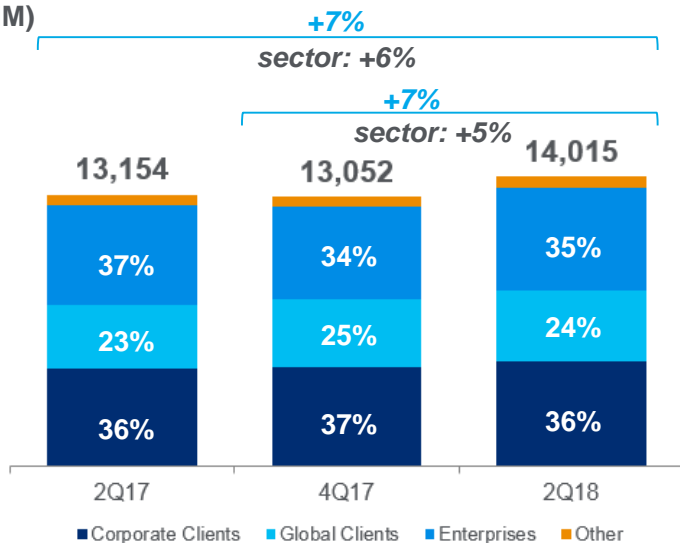
2) ROTE = 4 consecutive quarters net income sum / 4 consecutive quarters equity volume decreased by net profit and goodwill;

# Business activity development

# Institutional Banking volumes

## Institutional clients loans – non banking sector (excl. reverse repo)

(PLN MM)



Sustainable development in all segments

Global Clients

+12%  
YoY

Corporate Clients

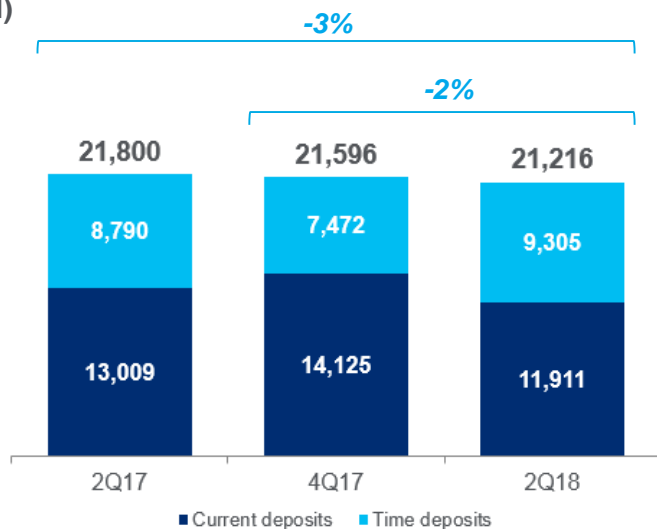
+7%  
YoY

MME & SME

+3%  
YoY

## Institutional clients deposits – non banking sector

(PLN MM)



Transactional banking leader

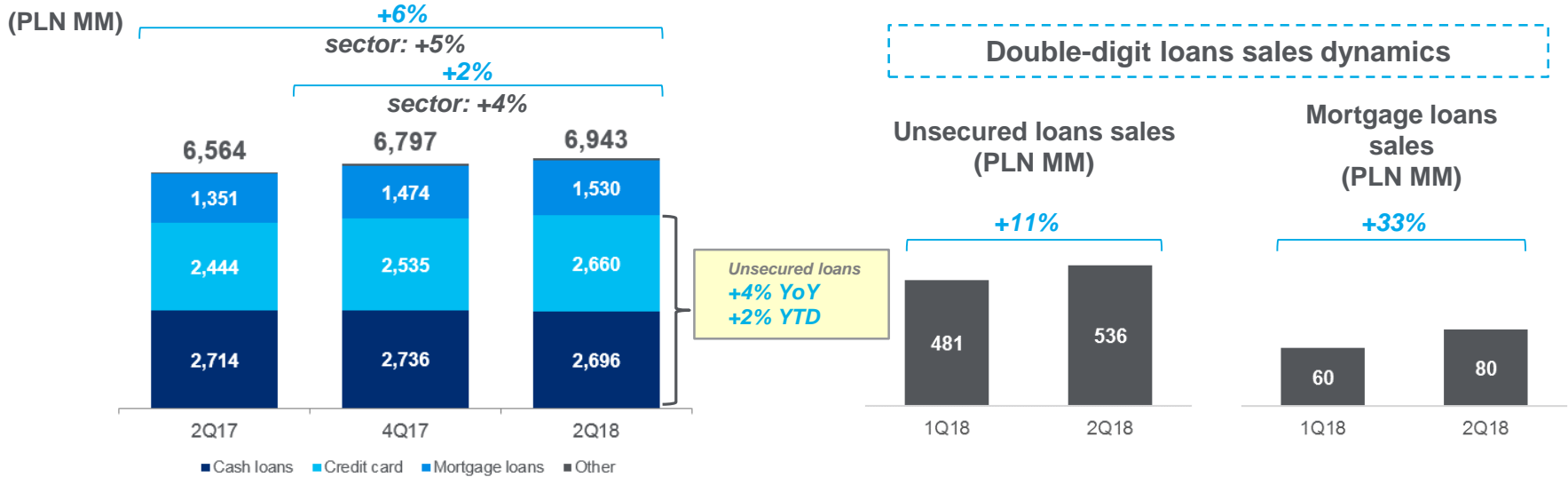


For the fourth consecutive time Citi Handlowy transactional banking rewarded as the best in Poland

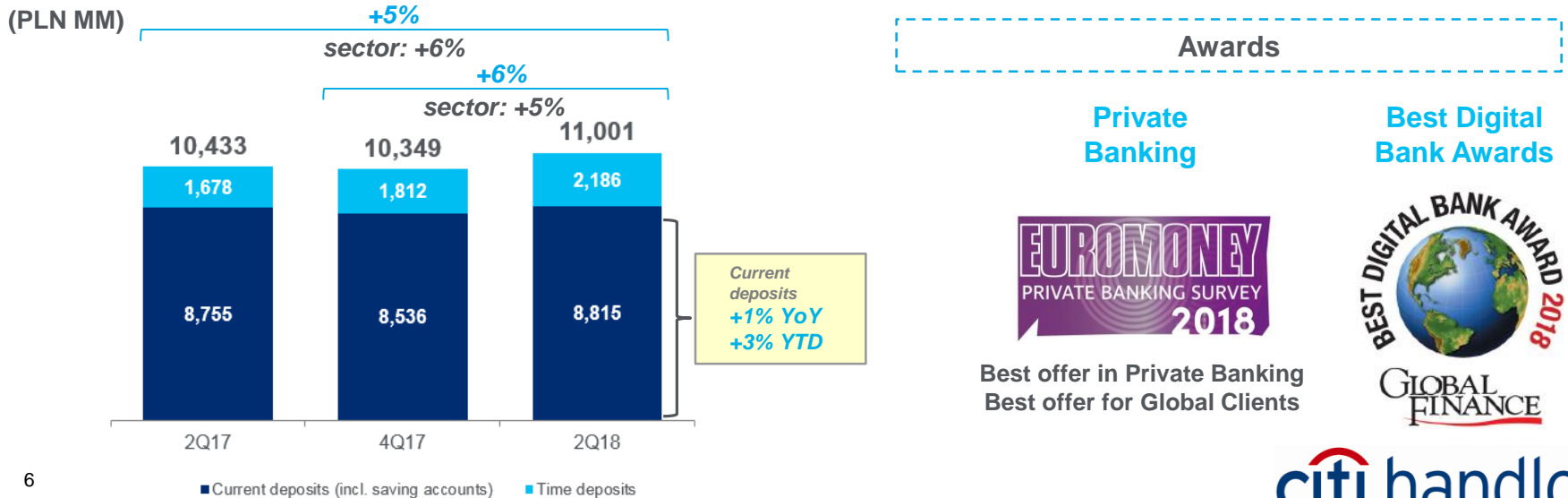
#1 comprehensive split payment solution for our customers

# Consumer Banking volumes

## Individual clients loans



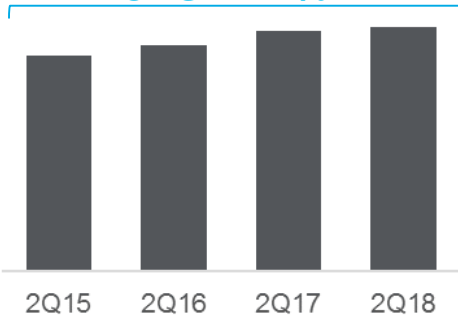
## Individual clients deposits



# Cards: solutions enhancing transactions number and volume

Consistent growth of transactions number...

Credit card transactions number  
CAGR: +4%



... supported by special programs...

Discount Program



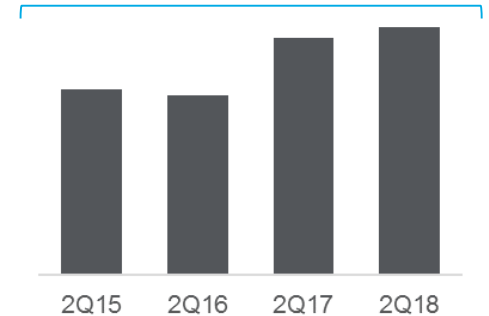
Point program



... while every purchase can be converted to loan easily.

Credit card loans sales

CAGR: +15%



Strategic partnership with major player from e-commerce industry

allegro

Booking.com

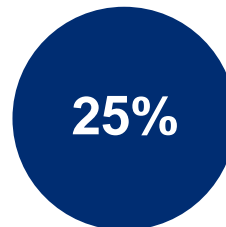
DECATHLON

Continuation remote channels development

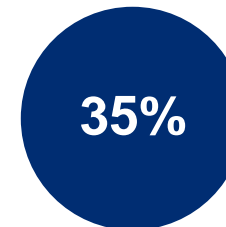
Online loans volume



Share of loans granted online



Share of credit cards acquired online

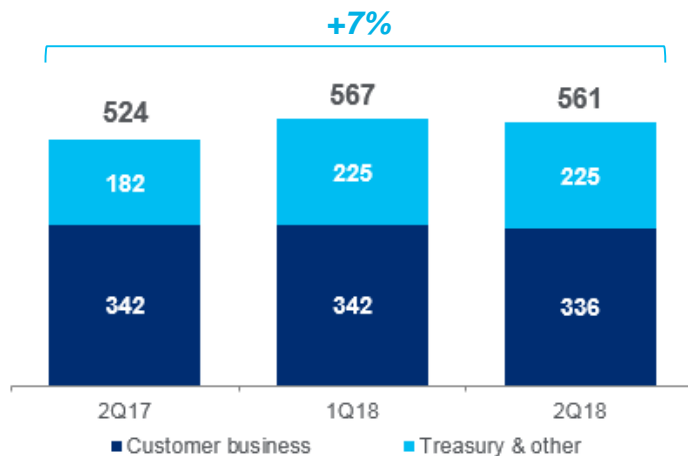


# Financial results



# Revenue and net income

## Revenues (PLN MM)

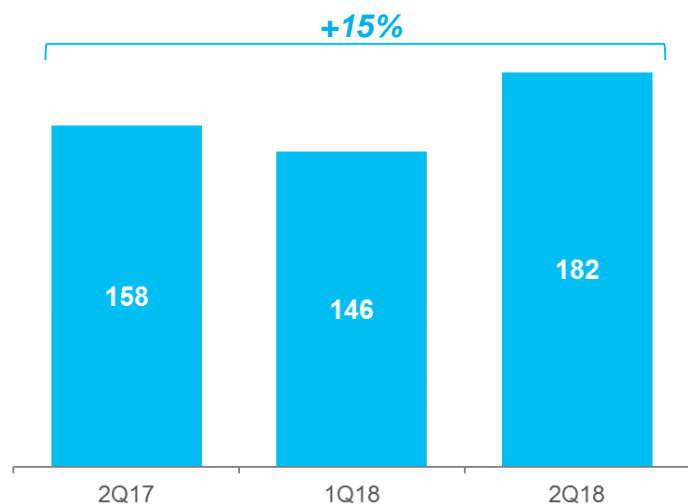


## Significant profitability growth

	Q2'18	YoY
ROA <sup>1)</sup>	151 bps	+43 bps
ROE <sup>2)</sup>	10.4%	+2.8 p.p.
ROTE <sup>3)</sup>	12.9%	+3.4 p.p.

1) ROA = 4 consecutive quarters net income sum / 4 consecutive quarters average assets volume;  
 2) ROE = 4 consecutive quarters net income sum / 4 consecutive quarters equity volume;  
 3) ROTE = 4 consecutive quarters net income sum / 4 consecutive quarters equity volume decreased by net profit and goodwill;

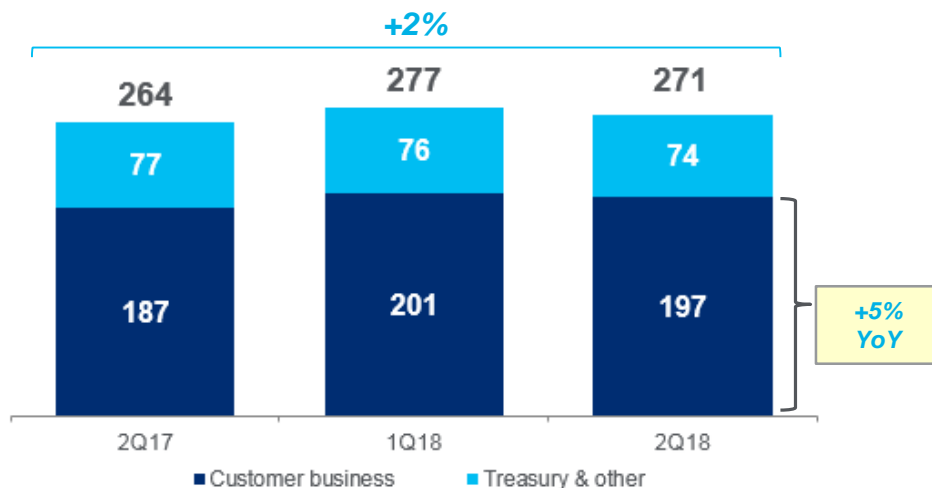
## Net income (PLN MM)



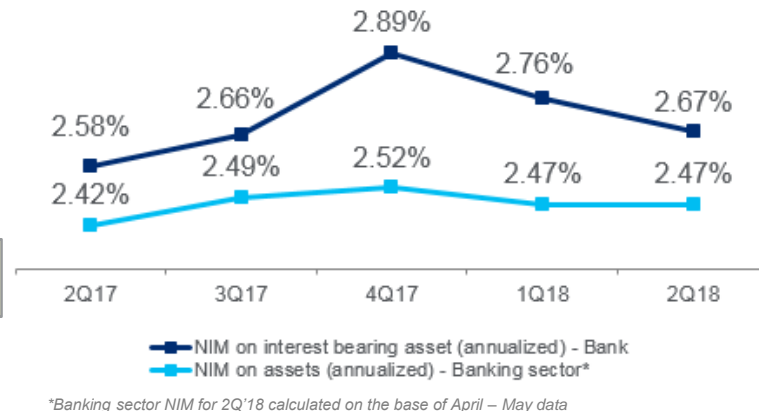
- Revenue growth by **7% YoY** and expenses decrease by **3% YoY** were main contributors to net income increase
- Treasury result **+51% YoY** fueled revenue increase, confirming leading position on securities market;
- Simultaneously net interest income in client business increased by **5% YoY** as a result of growing loan volumes;

# Revenue split

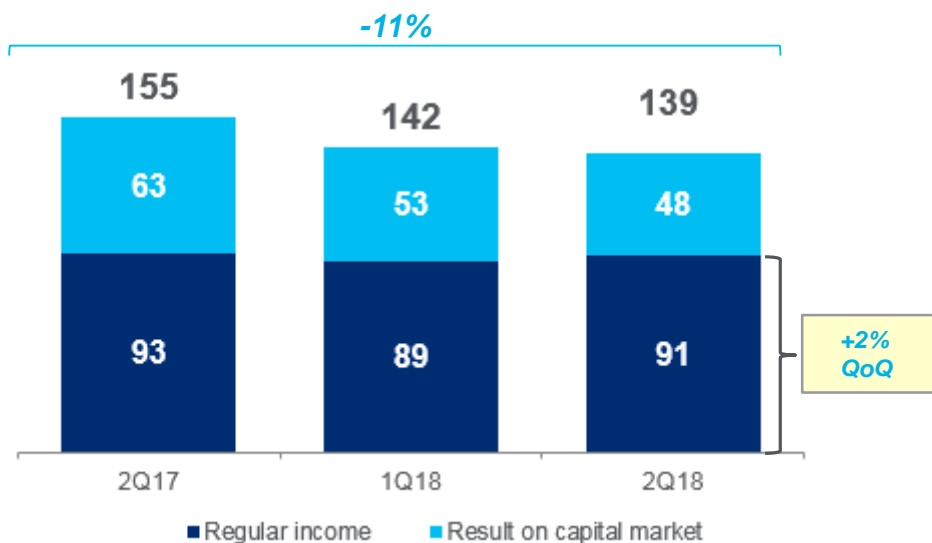
## Net interest income (PLN MM)



## Net interest margin



## Net fee & commission income (PLN MM)

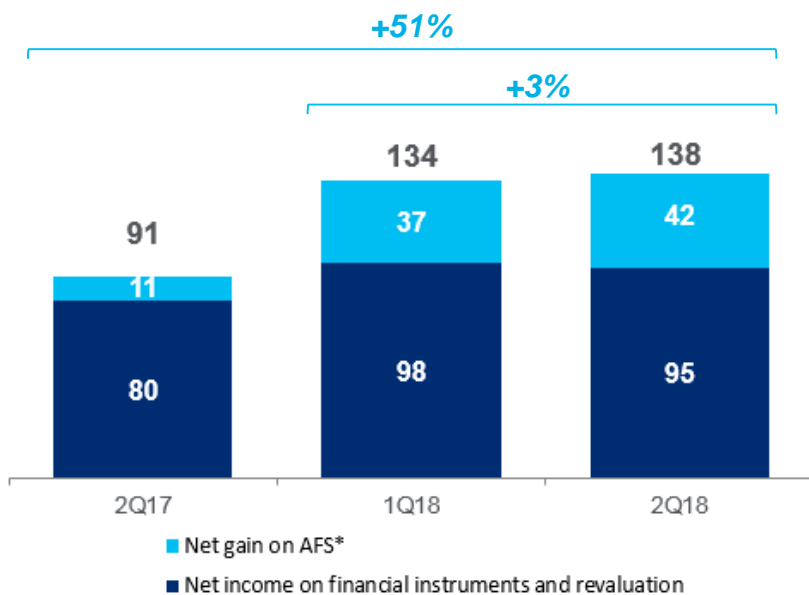


- Lower result on capital market due to deterioration of the business cycle on the WSE;
- Net fee and commission income on payment and credit card increased for another quarter in a row by **8% QoQ** as a result of **increased transactions number and FX services**.

Regular income – sum of net income on payment and credit cards, payment services, cash management services on customers' accounts, guarantees granted, financial liabilities granted, fees paid to KDPW and other

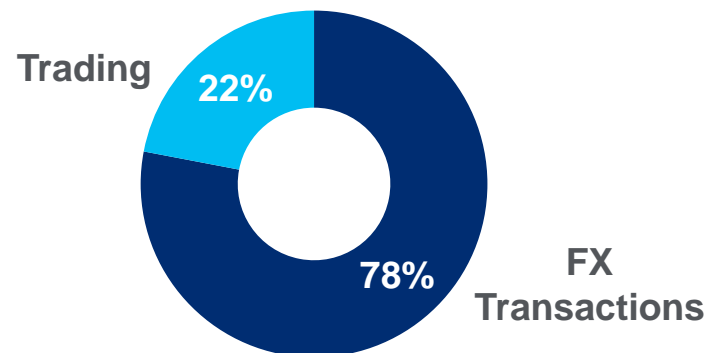
# Leader on treasury market

## Treasury result (PLN MM)



## FX & Trading (%)

### Net income on financial instruments and revaluation



### # 1 on the market



function of Treasury Securities Dealer

### FX Turnover



**+4%**  
YoY



**+7%**  
QoQ

### Advanced technologies

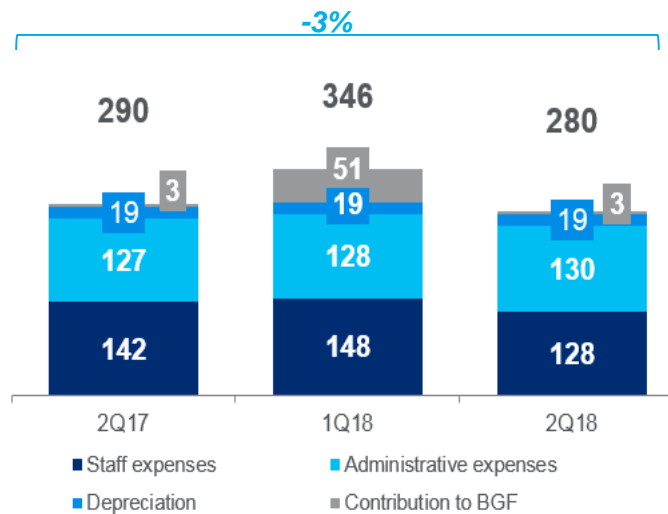
**CitiFXPULSE**

**80%** of FX transactions are carried out on the platform

\*In financial statement this position is named as net gain/(loss) on debt investment financial assets measured at fair value through other comprehensive income

# Operating expenses and cost of risk

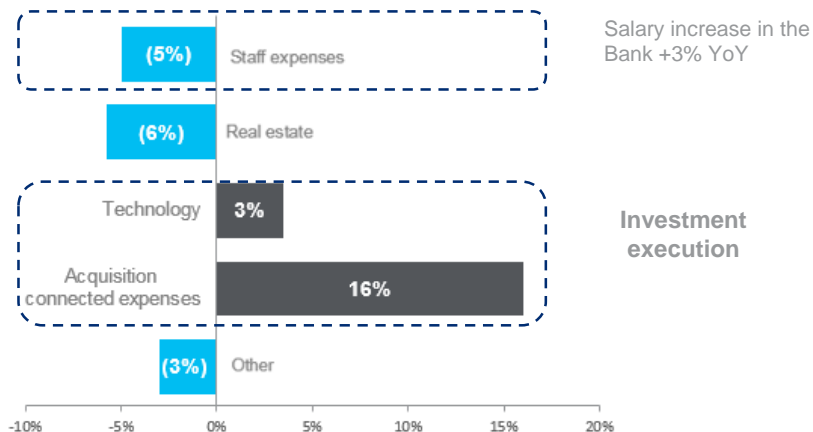
## Operating expenses and depreciation (PLN MM)



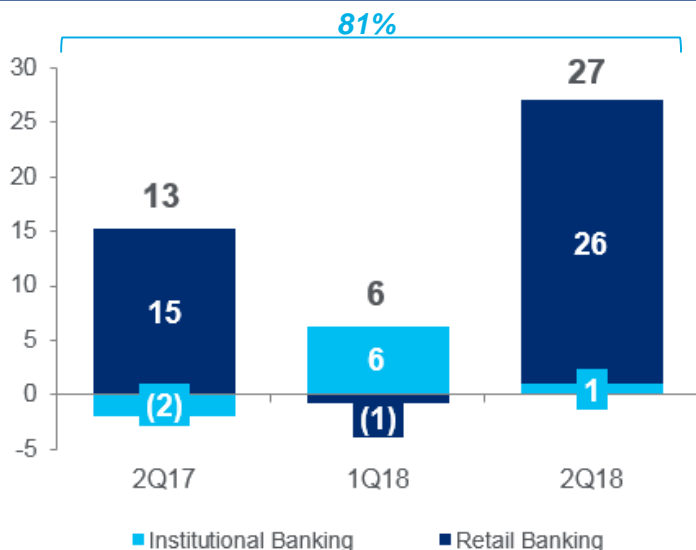
+3% YoY  
+2% QoQ

-10% YoY  
-14% QoQ

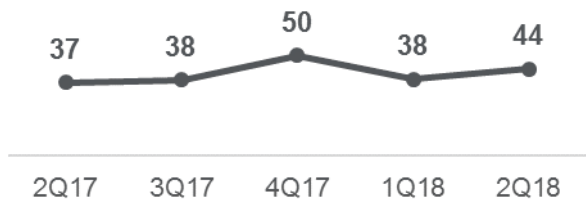
### Expenses dynamics Q2'18 vs Q2'17 (managerial approach)



## Net impairment losses (PLN MM)



### Stable cost of risk (running over 4 quarters in bps)



- NPL at the level of **3.23%** (vs. 7.1% in banking sector) reflecting conservative risk management model applied in the Bank

# Market environment in 2Q 2018

# 2H 2018 perspectives

Main macroeconomic indicators*		2017	2018P*	Zmiana 18 vs 17
GDP % YoY	Poland	4.6	4.7	↑
	Euro zone	2.5	2.1	↓
	USA	2.3	3.0	↑
Interest rates	Poland	1.5	1.5	→
	Euro zone	0.01	0.00	↓
	USA	1.10	1.91	↑
Investment % YoY	Poland	3.4	7.6	↑
	Euro zone	3.5	3.1	↓
	USA	4.7	6.8	↑
Consumption % YoY	Poland	4.4	4.8	↓
	Euro zone	1.7	1.5	↓
	USA	2.5	2.5	→

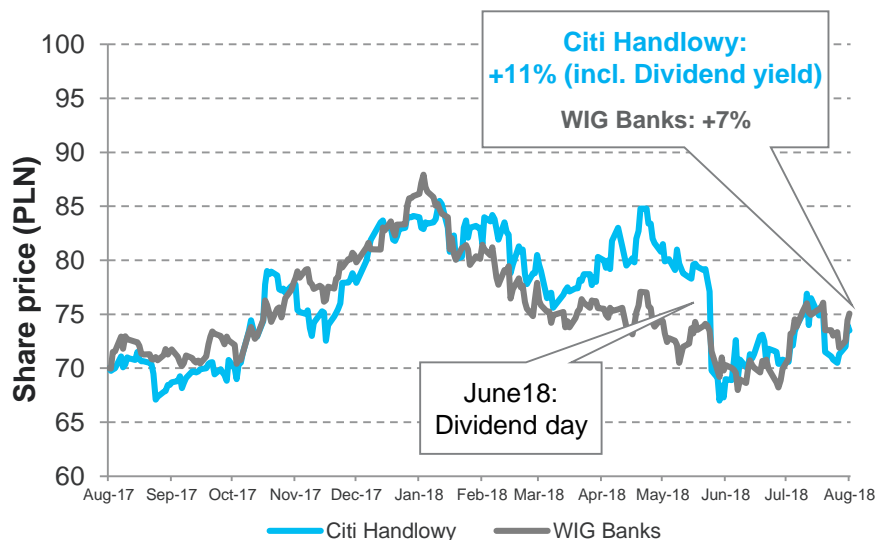
## Key topics

- Trade barriers extension due to protectionist policy in international trade;
- Monetary Policy tightening pace in developed economies;
- Limited amount of UE funds available for Polish enterprises and self-governments.

\*Source: Citigroup economists forecasts

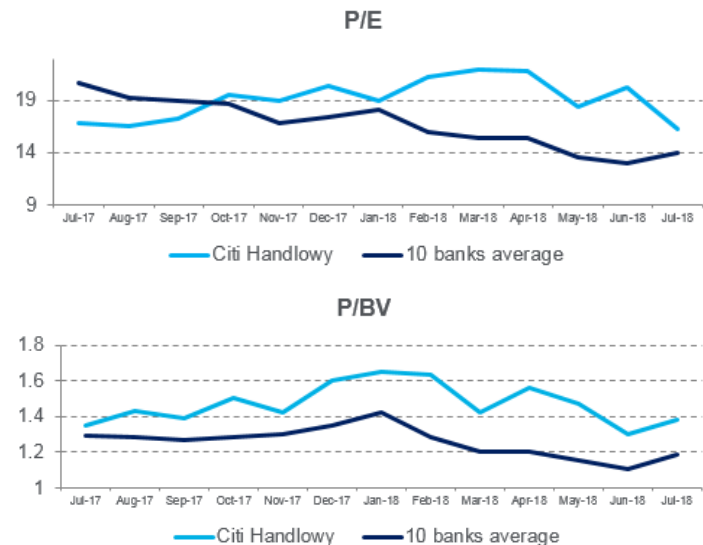
# Change in Bank's share price

## Citi Handlowy share price vs. WIG Banks index relative performance



Note: Last quotation August 22th 2018 (Citi Handlowy: PLN 73.50)

## P/E and P/BV ratios in 12M horizon



## Awards

### Golden banker



Best on the market  
Citi Simplicity card

Best cash loan on the market

### Super ethical firm



The only bank rewarded with this title

The logo for Citi Handlowy features the word "citi" in a white, lowercase, sans-serif font, with a red arc above the letters "i" and "t". To the right of "citi" is the word "handlowy" in a white, lowercase, sans-serif font. A registered trademark symbol (®) is located at the top right of the word "handlowy".

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# Appendix

# Profit and loss account - Total Bank

PLN MM	2Q17	3Q17	4Q17	1Q18	2Q18	2Q18 vs. 1Q18		2Q18 vs. 2Q17		1H 2017	1H 2018	1H 2018 vs. 1H 2017	
						PLN MM	%	PLN MM	%			PLN MM	%
<b>Net interest income</b>	264	273	290	277	271	(7)	(2%)	7	2%	518	548	29	6%
<b>Net fee and commission income</b>	155	146	145	142	139	(3)	(2%)	(17)	(11%)	290	280	(9)	(3%)
Dividend income	9	0	0	0	9	9	-	(0)	(1%)	9	9	0	0%
Net gain on trading financial instruments and revaluation	80	94	100	98	95	(2)	(2%)	15	19%	153	193	40	26%
Net gain on debt investment financial assets measured at fair value through other comprehensive income	11	13	7	37	42	6	16%	32	291%	16	79	63	399%
Hedge accounting	(1)	3	4	4	-	(4)	(100%)	1	(100%)	4	4	0	4%
<b>Treasury</b>	<b>90</b>	<b>109</b>	<b>111</b>	<b>138</b>	<b>138</b>	<b>(0)</b>	<b>(0%)</b>	<b>48</b>	<b>53%</b>	<b>172</b>	<b>276</b>	<b>103</b>	<b>60%</b>
Net gain on other equity instruments	3	-	-	0	6	6	1227%	3	105%	3	7	3	-
Net other operating income	3	1	1	10	(1)	(12)	-	(4)	-	(1)	9	10	-
<b>Revenue</b>	<b>524</b>	<b>530</b>	<b>546</b>	<b>567</b>	<b>561</b>	<b>(7)</b>	<b>(1%)</b>	<b>37</b>	<b>7%</b>	<b>992</b>	<b>1,128</b>	<b>137</b>	<b>14%</b>
Expenses	(271)	(260)	(261)	(327)	(262)	66	(20%)	10	(4%)	(597)	(589)	8	(1%)
Depreciation	(19)	(19)	(19)	(19)	(19)	(0)	0%	0	(1%)	(35)	(37)	(2)	5%
<b>Expenses and depreciation</b>	<b>(290)</b>	<b>(279)</b>	<b>(280)</b>	<b>(346)</b>	<b>(280)</b>	<b>66</b>	<b>(19%)</b>	<b>10</b>	<b>(3%)</b>	<b>(633)</b>	<b>(626)</b>	<b>7</b>	<b>(1%)</b>
<b>Operating margin</b>	<b>234</b>	<b>252</b>	<b>266</b>	<b>221</b>	<b>281</b>	<b>59</b>	<b>27%</b>	<b>46</b>	<b>20%</b>	<b>359</b>	<b>502</b>	<b>144</b>	<b>40%</b>
Profit/(loss) on sale of tangible fixed assets	0	11	0	(0)	(1)	(0)	160%	(1)	-	0	(1)	(1)	-
<b>Net impairment losses</b>	<b>(13)</b>	<b>(22)</b>	<b>(38)</b>	<b>(6)</b>	<b>(27)</b>	<b>(21)</b>	<b>388%</b>	<b>(14)</b>	<b>103%</b>	<b>(43)</b>	<b>(33)</b>	<b>10</b>	<b>-24%</b>
Share in profits / (losses) of entities valued at the equity method	0	0	(0)	0	0	0	-	(0)	(5%)	0	0	(0)	(4%)
Tax on certain financial institutions	(21)	(19)	(18)	(19)	(23)	(4)	21%	(2)	12%	(40)	(42)	(2)	5%
<b>EBIT</b>	<b>201</b>	<b>221</b>	<b>210</b>	<b>197</b>	<b>230</b>	<b>34</b>	<b>17%</b>	<b>29</b>	<b>15%</b>	<b>276</b>	<b>427</b>	<b>151</b>	<b>55%</b>
Corporate income tax	(43)	(49)	(47)	(51)	(48)	3	(5%)	(5)	12%	(75)	(99)	(23)	31%
<b>Net profit</b>	<b>158</b>	<b>172</b>	<b>163</b>	<b>146</b>	<b>182</b>	<b>37</b>	<b>25%</b>	<b>24</b>	<b>15%</b>	<b>201</b>	<b>328</b>	<b>128</b>	<b>64%</b>
<b>CI ratio</b>	<b>55%</b>	<b>53%</b>	<b>51%</b>	<b>61%</b>	<b>50%</b>					<b>64%</b>	<b>56%</b>		

# Institutional Banking - profit and loss account

PLN MM	2Q17	3Q17	4Q17	1Q18	2Q18	2Q18 vs. 1Q18		2Q18 vs. 2Q17		1H 2017	1H 2018	1H 2018 vs. 1H 2017	
						PLN MM	%	PLN MM	%			PLN MM	%
<b>Net interest income</b>	122	126	143	129	123	(6)	(5%)	1	1%	233	252	18	8%
<b>Net fee and commission income</b>	83	68	68	73	72	(2)	(2%)	(12)	(14%)	147	145	(2)	(1%)
Dividend income	1	0	0	0	1	1	5871%	(0)	(17%)	1	1	(0)	(16%)
Net gain on trading financial instruments and revaluation	73	86	93	91	88	(3)	(3%)	15	21%	137	179	41	30%
Net gain on debt investment financial assets measured at fair value through other comprehensive income	11	13	7	37	42	6	16%	32	291%	16	79	63	399%
Hedge accounting	(1)	3	4	4	-	(4)	(100%)	1	(100%)	4	4	0	4%
<b>Treasury</b>	83	102	104	131	130	(1)	(0%)	48	58%	157	262	105	67%
Net gain on other equity instruments	3	-	-	0	6	6	1227%	3	105%	3	7	3	101%
Net other operating income	6	5	4	4	1	(2)	(63%)	(5)	(78%)	11	5	(5)	(52%)
<b>Revenue</b>	<b>298</b>	<b>301</b>	<b>318</b>	<b>337</b>	<b>334</b>	<b>(4)</b>	<b>(1%)</b>	<b>35</b>	<b>12%</b>	<b>552</b>	<b>671</b>	<b>119</b>	<b>22%</b>
Expenses	(106)	(108)	(105)	(163)	(108)	55	(34%)	(2)	2%	(272)	(271)	1	(0%)
Depreciation	(5)	(5)	(5)	(5)	(4)	0	(6%)	0	(8%)	(10)	(9)	1	(7%)
<b>Expenses and depreciation</b>	<b>(111)</b>	<b>(113)</b>	<b>(110)</b>	<b>(168)</b>	<b>(113)</b>	<b>55</b>	<b>(33%)</b>	<b>(1)</b>	<b>1%</b>	<b>(281)</b>	<b>(280)</b>	<b>1</b>	<b>(0%)</b>
<b>Operating margin</b>	<b>187</b>	<b>188</b>	<b>209</b>	<b>170</b>	<b>221</b>	<b>51</b>	<b>30%</b>	<b>34</b>	<b>18%</b>	<b>270</b>	<b>391</b>	<b>121</b>	<b>45%</b>
Profit/(loss) on sale of tangible fixed assets	0	10	0	0	(1)	(0)	160%	(1)	-	0	(1)	(1)	-
<b>Net impairment losses</b>	<b>2</b>	<b>(8)</b>	<b>(32)</b>	<b>(6)</b>	<b>(1)</b>	<b>5</b>	<b>(84%)</b>	<b>(3)</b>	<b>-</b>	<b>(12)</b>	<b>(7)</b>	<b>5</b>	<b>(38%)</b>
Tax on certain financial institutions	(15)	(14)	(13)	(14)	(17)	(3)	23%	(2)	13%	(29)	(31)	(2)	5%
Share in profits / (losses) of entities valued at the equity method	0	0	(0)	0	0	0	-	(0)	(5%)	0	0	(0)	(4%)
<b>EBIT</b>	<b>174</b>	<b>177</b>	<b>164</b>	<b>150</b>	<b>203</b>	<b>53</b>	<b>35%</b>	<b>29</b>	<b>16%</b>	<b>230</b>	<b>352</b>	<b>123</b>	<b>53%</b>
<b>CI ratio</b>	<b>37%</b>	<b>37%</b>	<b>35%</b>	<b>50%</b>	<b>34%</b>								

# Retail Banking - profit and loss account

PLN MM	2Q17	3Q17	4Q17	1Q18	2Q18	2Q18 vs. 1Q18		2Q18 vs. 2Q17		1H 2017	1H 2018	1H 2018 vs. 1H 2017	
						PLN MM	%	PLN MM	%	PLN MM	%	PLN MM	%
Net interest income	142	148	148	148	148	(0)	(0%)	5	4%	285	296	11	4%
Net fee and commission income	72	78	77	68	67	(1)	(2%)	(5)	(7%)	143	135	(7)	(5%)
Dividend income	8	-	0	0	8	8	-	0	2%	8	8	0	3%
Net gain on trading financial instruments and revaluation	7	7	7	7	7	0	6%	(0)	(3%)	16	14	(2)	(10%)
Net other operating income	(3)	(4)	(3)	7	(3)	(9)	-	1	(17%)	(12)	4	16	-
<b>Revenue</b>	<b>226</b>	<b>230</b>	<b>228</b>	<b>230</b>	<b>227</b>	<b>(3)</b>	<b>(1%)</b>	<b>1</b>	<b>0%</b>	<b>440</b>	<b>457</b>	<b>18</b>	<b>4%</b>
Expenses	(165)	(153)	(156)	(165)	(153)	11	(7%)	11	(7%)	(326)	(318)	8	(2%)
Depreciation	(14)	(14)	(14)	(14)	(14)	(0)	2%	(0)	2%	(26)	(28)	(3)	10%
<b>Expenses and depreciation</b>	<b>(179)</b>	<b>(166)</b>	<b>(170)</b>	<b>(179)</b>	<b>(168)</b>	<b>11</b>	<b>(6%)</b>	<b>11</b>	<b>(6%)</b>	<b>(351)</b>	<b>(346)</b>	<b>5</b>	<b>(2%)</b>
<b>Operating margin</b>	<b>48</b>	<b>63</b>	<b>58</b>	<b>52</b>	<b>60</b>	<b>8</b>	<b>16%</b>	<b>12</b>	<b>25%</b>	<b>88</b>	<b>111</b>	<b>23</b>	<b>26%</b>
Net impairment losses	(15)	(14)	(6)	1	(26)	(27)	-	(11)	71%	(31)	(25)	6	(18%)
Tax on certain financial institutions	(5)	(5)	(5)	(5)	(6)	(1)	14%	(0)	7%	(11)	(11)	(0)	2%
<b>EBIT</b>	<b>27</b>	<b>43</b>	<b>46</b>	<b>47</b>	<b>28</b>	<b>(19)</b>	<b>(41%)</b>	<b>1</b>	<b>3%</b>	<b>46</b>	<b>75</b>	<b>28</b>	<b>61%</b>
<b>C/I ratio</b>	<b>79%</b>	<b>72%</b>	<b>75%</b>	<b>78%</b>	<b>74%</b>								

# Balance sheet

PLN B	End of period						2Q18 vs. 4Q17		2Q18 vs. 2Q17	
	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	PLN B	%	PLN B	%
<b>Cash and balances with the Central Bank</b>	2.2	0.5	0.6	0.5	0.5	0.5	0.0	10%	0.0	9%
Amounts due from banks	0.8	0.7	0.6	0.8	1.2	1.0	0.1	15%	0.2	28%
Financial assets held-for-trading	2.0	1.9	2.3	2.2	4.1	3.5	1.4	62%	1.7	89%
<b>Debt financial asstes measured at fair value through other comprehensive income</b>	17.3	19.5	18.5	17.4	16.2	15.7	(1.7)	(10%)	(3.8)	(19%)
<b>Customer loans</b>	19.2	19.7	19.9	19.8	20.2	21.0	1.2	6%	1.3	7%
<b>Financial sector entities</b>	2.0	1.8	1.8	2.0	1.9	2.1	0.1	7%	0.3	17%
including reverse repo receivables	0.1	-	-	-	-	0.1	0.1	-	0.1	-
<b>Non-financial sector entities</b>	17.2	17.9	18.1	17.9	18.2	18.9	1.0	6%	1.0	6%
<b>Institutional Banking</b>	10.8	11.3	11.4	11.1	11.5	11.9	0.9	8%	0.6	5%
<b>Consumer Banking</b>	6.4	6.6	6.7	6.8	6.8	6.9	0.1	2%	0.4	6%
Unsecured receivables	5.1	5.2	5.3	5.3	5.3	5.4	0.1	2%	0.2	4%
Credit cards	2.3	2.4	2.5	2.5	2.5	2.7	0.1	5%	0.2	9%
Cash loans	2.7	2.7	2.7	2.7	2.7	2.7	(0.0)	(1%)	(0.0)	(1%)
Other unsecured receivables	0.1	0.1	0.0	0.1	0.1	0.1	0.0	9%	0.0	4%
Mortgage	1.3	1.4	1.4	1.5	1.5	1.5	0.1	4%	0.2	13%
Other assets	3.2	1.8	2.4	2.3	2.3	2.4	0.1	4%	6.5	-
<b>Total assets</b>	44.8	38.1	44.2	43.0	44.5	44.1	1.1	2%	(0.5)	(1%)
Liabilities due to banks	3.0	-	2.6	1.6	3.2	2.1	0.5	32%	(0.5)	(21%)
Financial liabilities held-for-trading	1.5	6.5	1.3	1.4	1.7	1.6	0.3	20%	0.3	25%
<b>Financial liabilities due to customers</b>	31.7		32.3	32.1	31.3	32.5	0.4	1%	0.1	0%
<b>Financial sector entities - deposits</b>	4.3	44.6	4.4	4.9	5.9	6.4	1.5	32%	1.3	27%
<b>Non-financial sector entities - deposits</b>	27.2	-	27.7	27.1	25.2	25.8	(1.3)	(5%)	(1.4)	(5%)
<b>Institutional Banking</b>	16.9	0.6	17.3	16.7	14.5	14.8	(1.9)	(11%)	(1.9)	(12%)
<b>Consumer Banking</b>	10.3	0.2	10.4	10.3	10.7	11.0	0.7	6%	0.6	5%
Other financial liabilities	0.1	0.0	0.2	0.2	0.2	0.2	0.0	7%	0.1	63%
Other liabilities	1.7	1.8	1.3	1.0	1.2	1.2	0.2	18%	(0.6)	(32%)
<b>Total liabilities</b>	37.9	38.1	37.5	36.1	37.4	37.4	1.3	4%	(0.7)	(2%)
<b>Equity</b>	6.9	6.5	6.7	6.9	7.1	6.7	(0.2)	(4%)	0.2	3%
<b>Total liabilities &amp; equity</b>	44.8	44.6	44.2	43.0	44.5	44.1	1.1	2%	(0.5)	(1%)
<b>Loans / Deposits ratio</b>	63%	61%	62%	62%	64%	65%				
<b>Capital Adequacy Ratio</b>	17.3%	17.7%	17.3%	17.9%	17.3%	17.1%				
<b>NPL*</b>	2.9%	2.9%	2.9%	3.2%	3.2%	3.2%				