



**FINANCIAL STATEMENTS OF
CREDIT AGRICOLE BANK POLSKA SPÓŁKA AKCYJNA
FOR THE YEAR ENDED ON 31 DECEMBER 2020**

STATEMENT OF PROFIT OR LOSS
 for the year ended on 31 December 2020

in kPLN	2020	2019
Interest income and similar income	1,138,260	1,327,582
- on financial assets measured at amortised cost	1,058,938	1,198,386
- on financial assets measured at fair value through other comprehensive income	36,581	54,975
- similar income on financial assets measured at fair value through profit or loss	42,741	74,221
Interest expense	(136,667)	(225,442)
Result on interest	1,001,593	1,102,140
Fee and commission income	336,033	329,064
Fee and commission expense	(111,896)	(118,979)
Result on fees and commissions	224,137	210,085
Dividend income	18,306	23,518
Result on financial instruments measured at fair value through profit or loss	2,704	16,697
Result on the sale of financial assets carried at fair value through other comprehensive income	1,431	547
Result on foreign exchange positions	34,383	39,224
Result on credit receivables measured at fair value through profit or loss	(15,478)	5,893
Result on hedge accounting	828	(140)
Other operating revenue	55,782	26,837
Other operating expenses	(109,932)	(68,174)
Result on provisions for potential litigations concerning mortgage loans	(36,463)	(6,000)
Results on impairment losses on loans and advances	(379,733)	(279,240)
General administrative expenses	(916,007)	(909,303)
Tax on certain financial institutions	(27,382)	(55,057)
Gross profit / (loss)	(145,831)	107,027
Income tax	7,723	(40,641)
Net profit / (loss)	(138,108)	66,386

STATEMENT OF COMPREHENSIVE INCOME
 for the year ended on 31 December 2020

in kPLN	2020	2019
Net profit / (loss) of the current period	(138,108)	66,386
Items that will not be reclassified to the financial result	(652)	(1,165)
Revaluation of actuarial gains/(losses)	(805)	(1,438)
Deferred tax on actuarial gains/(losses)	153	273
Items that may be reclassified to the financial result at a later stage	33,793	1,482
Valuation of financial assets carried at fair value through other comprehensive income	2,895	(6,171)
Deferred tax on the valuation of financial assets carried at fair value through other comprehensive income	(64)	1,151
Measurement of cash flow hedging instruments	38,224	8,027
Deferred tax on the measurement of cash flow hedging instruments	(7,262)	(1,525)
Total other comprehensive income	33,141	317
Comprehensive income/(losses) of the current period	(104,967)	66,703

STATEMENT OF FINANCIAL POSITION

as at 31 December 2020

in kPLN	31/12/2020	31/12/2019
ASSETS		
Cash and operations with the Central Bank	1,288,529	1,595,900
Amounts due from banks	752,911	629,445
Hedging derivatives	126,067	47,936
Other derivatives	163,167	106,762
Loans and credits to customers	17,093,903	16,740,827
- measured at amortised cost	16,412,303	15,957,991
- measured at fair value through profit	681,600	782,836
Securities	6,365,223	4,264,513
- measured at fair value through profit	0	59,930
- measured at fair value through other comprehensive income	4,816,399	3,172,448
- measured at amortised cost	1,548,824	1,032,135
Investments in subsidiaries	50	50
Intangible fixed assets	294,817	247,284
Tangible fixed assets	137,685	125,489
Right-of-use assets	153,130	159,455
Assets classified as held for sale	162	162
Current income tax assets	18,772	0
Deferred income tax assets	279,251	276,821
Other assets	135,761	168,325
TOTAL ASSETS	26,809,428	24,362,969
LIABILITIES		
Amounts due to banks	813,244	779,659
Hedging derivatives	2,141	2,946
Other derivatives	152,396	96,574
Amounts due to clients	21,497,629	19,032,039
Loan and credit liabilities	0	2,490
Lease liabilities	172,175	162,772
Liabilities under securities in issue	184,531	300,284
Subordinated liabilities	776,791	746,521
Provisions for financial commitments and guarantees	54,851	19,178
Other provisions	73,301	62,218
Current tax liabilities	0	2,567
Other liabilities	337,706	306,438
TOTAL LIABILITIES	24,064,765	21,513,686
SHAREHOLDERS' EQUITY		
Share capital	876,833	876,833
Supplementary capital	734,288	667,902
Revaluation reserve	35,792	1,999
Reserve capital	1,235,858	1,236,163
(Loss)/profit for the year	(138,108)	66,386
TOTAL EQUITY	2,744,663	2,849,283
TOTAL LIABILITIES AND EQUITY	26,809,428	24,362,969

STATEMENT OF CHANGES IN EQUITY

for the year ended on 31 December 2020

in kPLN	Share capital	Supplementary capital	Revaluation reserve	Reserve capital	Retained financial result	TOTAL EQUITY
Equity at period beginning – as at 01/01/2020	876,833	667,902	1,999	1,236,163	66,386	2,849,283
Valuation of financial assets carried at fair value through other comprehensive income	0	0	2,895	0	0	2,895
Measurement of cash flow hedging instruments	0	0	38,224	0	0	38,224
Actuarial losses	0	0	0	(805)	0	(805)
Deferred tax on equity items	0	0	(7,326)	153	0	(7,173)
Total other comprehensive income	0	0	33,793	(652)	0	33,141
Net loss of the current period	0	0	0	0	(138,108)	(138,108)
Comprehensive income of the current period	0	0	33,793	(652)	(138,108)	(104,967)
Distribution of the 2019 profit	0	66,386	0	0	(66,386)	0
Employee share programme	0	0	0	347	0	347
Equity at period end – as at 31/12/2020	876,833	734,288	35,792	1,235,858	(138,108)	2,744,663

for the year ended on 31 December 2019

in kPLN	Share capital	Supplementary capital	Revaluation reserve	Reserve capital	Retained financial result	TOTAL EQUITY
Equity at period beginning – as at 01/01/2019	830,633	590,947	517	1,237,328	(26,995)	2,632,430
Valuation of financial assets carried at fair value through other comprehensive income	0	0	(6,171)	0	0	(6,171)
Measurement of cash flow hedging instruments	0	0	8,027	0	0	8,027
Actuarial losses	0	0	0	(1,438)	0	(1,438)
Deferred tax on equity items	0	0	(374)	273	0	(101)
Total other comprehensive income	0	0	1,482	(1,165)	0	317
Net profit of the financial year	0	0	0	0	66,386	66,386
Comprehensive income of the current period	0	0	1,482	(1,165)	66,386	66,703
Issue of shares	46,200	103,950	0	0	0	150,150
Distribution of the 2018 profit	0	86,985	0	0	(86,985)	0
Covering of loss resulting from the IFRS 9 adoption	0	(113,980)	0	0	113,980	0
Equity at period end – as at 31/12/2019	876,833	667,902	1,999	1,236,163	66,386	2,849,283

STATEMENT OF CASH FLOWS
 for the year ended on 31 December 2020

in kPLN	2020	2019
NET CASH FLOWS PROVIDED BY OPERATING ACTIVITIES		
I. Gross profit / (loss)	(145,831)	107,027
II . Total adjustments by:	2,316,263	1,373,090
1. Amortisation and depreciation	139,881	126,963
2. Dividend income	(18,306)	(23,518)
3. Change in provisions	46,755	51,743
4. Change in amounts due from banks	1,807	(1,322)
5. Change in amounts due from customers	(353,076)	(741,218)
6. Change in amounts due to banks	33,585	274,361
7. Change in amounts due to customers	2,465,590	1,739,969
8. Change in other liabilities	84,204	(24,542)
9. Change in the valuation of financial derivatives	(79,519)	(19,336)
10. Change in other assets	32,564	15,828
11. Income tax settlements	(23,218)	6,647
12. Other adjustments	(14,004)	(32,485)
III. Net cash flows provided by operating activities	2,170,432	1,480,117
NET CASH FLOWS PROVIDED / (USED) BY INVESTING ACTIVITIES		
I. Inflows	1,255,828	1,127,993
1. Acquisition of shares or participations, other securities and other financial assets	1,081,131	1,079,682
- including securities of the state treasury and the National Bank of Poland	1,081,131	1,040,000
2. Disposal of intangible and tangible fixed assets	156,391	24,793
3. Dividend income	18,306	23,518
II . Outflows	(3,025,387)	(2,135,981)
1. Acquisition of shares or participations, other securities and other financial assets	(2,793,319)	(1,974,857)
- including securities of the state treasury and the National Bank of Poland	(2,287,378)	(1,974,857)
2. Acquisition of intangible and tangible fixed assets	(232,068)	(161,124)
III. Net cash flows provided / (used) by investing activities	(1,769,559)	(1,007,988)
NET CASH FLOWS PROVIDED / (USED) BY FINANCING ACTIVITIES		
I. Inflows	0	350,150
1. Issue of shares	0	150,150
3. Own bond issue	0	200,000
II . Outflows	(192,960)	(357,225)
1. Payments of liabilities under lease	(52,936)	(51,370)
2. Interest on subordinated liabilities	(24,161)	(30,280)
3. Interest paid on own bonds	(363)	(575)
4. Own bond redemption	(115,500)	(100,000)
5. Repayment of subordinated debt	0	(175,000)
III. Net cash flows provided / (used) by financing activities	(192,960)	(7,075)
TOTAL NET CASH FLOWS	207,913	465,054
BALANCE SHEET CHANGE IN CASH	207,913	465,054
CASH AT PERIOD BEGINNING	2,323,488	1,858,434
CASH AT PERIOD END	2,531,401	2,323,488