



**SEPARATE FINANCIAL STATEMENTS OF
CREDIT AGRICOLE BANK POLSKA SPÓLKA AKCYJNA
FOR THE YEAR ENDED ON 31 DECEMBER 2023**

SEPARATE STATEMENT OF PROFIT OR LOSS
for the year ended on 31 December 2023

in kPLN	Note	2023	2022*
Interest income and similar income	4	2,684,487	1,925,529
- on financial assets measured at amortised cost	4	2,143,085	1,568,272
- on financial assets measured at fair value through other comprehensive income	4	430,689	253,147
- similar income on financial assets measured at fair value through profit or loss	4	110,713	104,110
Interest expense	5	(1,073,771)	(730,494)
Result on interest		1,610,716	1,195,035
Fee and commission income	6	462,886	407,968
Fee and commission expense	7	(212,342)	(145,712)
Result on fees and commissions		250,544	262,256
Dividend income	8	12,736	13,350
Result on financial instruments measured at fair value through profit or loss	9	(2,762)	15,258
Result on the sale of financial assets carried at fair value through other comprehensive income	10	4,851	4,867
Result on foreign exchange positions		78,940	61,424
Result on credit receivables measured at fair value through profit or loss		(15,705)	(10,574)
Result on hedge accounting	11	(16,270)	(1,778)
Other operating revenue	12	44,978	45,621
Other operating expenses	13	(47,295)	(64,212)
Result on the discontinuation of recognition of financial assets measured at amortised cost		6,431	1,353
Costs of legal risk concerning mortgage loans in foreign currencies	14	(202,212)	(126,409)
Result on expected impairment loss on credits	15	(233,196)	(144,596)
General administrative expenses	16	(1,262,387)	(1,136,067)
Tax on certain financial institutions		(22,909)	0
Gross profit		206,460	115,528
Income tax	17	(68,744)	(73,323)
Net profit		137,716	42,205

* restated data, as described in Note 2.1.2

SEPARATE STATEMENT OF COMPREHENSIVE INCOME
for the year ended on 31 December 2023

in kPLN	2023	2022
Net profit of the current period	137,716	42,205
Items that will not be reclassified to the financial result	(571)	966
Revaluation of actuarial gains	(705)	1,193
Deferred tax on actuarial gains	134	(227)
Items that may be reclassified to the financial result at a later stage	29,421	(5,603)
Valuation of financial assets carried at fair value through other comprehensive income	31,275	12,325
Deferred tax on the valuation of financial assets carried at fair value through other comprehensive income	(6,118)	(1,785)
Measurement of cash flow hedging instruments	5,264	(19,931)
Deferred tax on the measurement of cash flow hedging instruments	(1,000)	3,788
Total other comprehensive income	28,850	(4,637)
Comprehensive income of the current period	166,566	37,568

SEPARATE STATEMENT OF FINANCIAL POSITION

as at 31 December 2023

in kPLN	Note	31/12/2023	31/12/2022
ASSETS			
Cash and operations with the Central Bank	19	2,461,218	4,230,451
Amounts due from banks	20	1,056,159	286,476
Hedging derivatives	21	9,980	6,375
Other derivatives	22	207,984	220,274
Loans and credits to customers	23	22,701,721	21,119,287
- measured at amortised cost	23	22,084,544	20,476,038
- measured at fair value through profit	23	617,177	643,249
Securities	24	8,386,699	7,368,332
- measured at fair value through profit	24	4,889	4,887
- measured at fair value through other comprehensive income	24	6,467,869	5,452,130
- measured at amortised cost	24	1,913,941	1,911,315
Investments in subsidiaries	25	50	50
Intangible fixed assets	26	600,533	503,854
Tangible fixed assets	27	133,482	128,890
Right-of-use assets	28	128,988	119,373
Deferred income tax assets	29	342,147	346,286
Other assets	30	183,498	152,548
TOTAL ASSETS		36,212,459	34,482,196
LIABILITIES			
Amounts due to banks	31	347,197	148,230
Hedging derivatives	21	137,170	274,953
Other derivatives	22	197,752	205,396
Amounts due to clients	32	28,747,442	27,814,875
Lease liabilities	28	151,671	147,451
Subordinated liabilities	33	2,261,397	1,878,451
Provisions for contingent liabilities burdened with credit risk	34	51,037	39,896
Other provisions	35	75,257	42,598
Current tax liabilities		17,901	83,219
Other liabilities	36	846,775	635,450
TOTAL LIABILITIES		32,833,599	31,270,519
EQUITY			
Share capital	37	1,023,608	1,023,608
Supplementary capital	37	980,259	938,054
Revaluation reserve	37	(149)	(29,570)
Reserve capital	37	1,237,426	1,237,380
Financial result of the current year	37	137,716	42,205
TOTAL EQUITY		3,378,860	3,211,677
TOTAL LIABILITIES AND EQUITY		36,212,459	34,482,196

SEPARATE STATEMENT OF CHANGES IN EQUITY

for the year ended on 31 December 2023

in kPLN	Note	Share capital	Supplementary capital	Revaluation reserve	Reserve capital	Financial result of the current year	TOTAL EQUITY
Equity at period beginning – as at 01/01/2023		1,023,608	938,054	(29,570)	1,237,380	42,205	3,211,677
Valuation of financial assets carried at fair value through other comprehensive income		0	0	31,275	0	0	31,275
Measurement of cash flow hedging instruments	37	0	0	5,264	0	0	5,264
Actuarial profits	37	0	0	0	(705)	0	(705)
Deferred tax on equity items	29	0	0	(7,118)	134	0	(6,984)
Total other comprehensive income		0	0	29,421	(571)	0	28,850
Net profit of the financial year	18, 37	0	0	0	0	137,716	137,716
Comprehensive income of the current period		0	0	29,421	(571)	137,716	166,566
Distribution of the 2022 profit	18	0	42,205	0	0	(42,205)	0
Employee share programme	37	0	0	0	617	0	617
Equity at period end – as at 31/12/2023		1,023,608	980,259	(149)	1,237,426	137,716	3,378,860

for the year ended on 31 December 2022

in kPLN	Note	Share capital	Supplementary capital	Revaluation reserve	Reserve capital	Financial result of the current year	TOTAL EQUITY
Equity at period beginning – as at 01/01/2022		876,833	596,180	(23,967)	1,236,210	33,648	2,718,904
Valuation of financial assets carried at fair value through other comprehensive income		0	0	12,325	0	0	12,325
Measurement of cash flow hedging instruments	37	0	0	(19,931)	0	0	(19,931)
Actuarial profits	37	0	0	0	1,193	0	1,193
Deferred tax on equity items	29	0	0	2,003	(227)	0	1,776
Total other comprehensive income		0	0	(5,603)	966	0	(4,637)
Net profit of the financial year	18, 37	0	0	0	0	42,205	42,205
Comprehensive income of the current period		0	0	(5,603)	966	42,205	37,568
Issue of shares	37	146,775	308,226	0	0	0	455,001
Distribution of the 2021 profit		0	33,648	0	0	(33,648)	0
Employee share programme	37	0	0	0	204	0	204
Equity at period end – as at 31/12/2022		1,023,608	938,054	(29,570)	1,237,380	42,205	3,211,677

SEPARATE CASH FLOW STATEMENT

for the year ended on 31 December 2023

in kPLN	Note	2023	2022
NET CASH FLOWS PROVIDED BY OPERATING ACTIVITIES			
I. Gross profit		206,460	115,528
II. Total adjustments by:		(220,632)	944,941
1. Amortisation and depreciation	16	175,959	171,412
2. Dividend income	8	(12,736)	(13,350)
3. Change in provisions	34, 35	43,800	15,598
4. Change in amounts due from customers		(1,582,434)	(1,688,133)
5. Change in amounts due to banks		198,967	(476,565)
6. Change in amounts due to customers		932,567	2,611,027
7. Change in other liabilities	39	267,106	268,206
8. Change in the valuation of financial derivatives		(136,742)	113,156
9. Change in other assets		(30,950)	12,596
10. Income tax settlements		(137,057)	(53,139)
11. Other adjustments	39	60,872	(15,867)
III. Net cash flows provided by operating activities		(14,188)	1,060,469
NET CASH FLOWS PROVIDED / (USED) BY INVESTING ACTIVITIES			
I. Inflows		12,810,316	14,019,258
1. Acquisition of shares or participations, other securities and other financial assets		12,779,641	13,909,000
- including securities of the state treasury and the National Bank of Poland		12,779,641	13,909,000
2. Disposal of intangible and tangible fixed assets	26, 27	17,939	96,908
3. Dividend income	8	12,736	13,350
II. Outflows		(13,000,035)	(15,055,749)
1. Acquisition of shares or participations, other securities and other financial assets		(12,764,448)	(14,752,143)
- including securities of the state treasury and the National Bank of Poland		(12,765,724)	(14,748,494)
2. Acquisition of intangible and tangible fixed assets	26, 27	(235,547)	(303,606)
III. Net cash flows provided / (used) by investing activities		(189,719)	(1,036,491)
NET CASH FLOWS PROVIDED / (USED) BY FINANCING ACTIVITIES			
I. Inflows		857,207	1,528,648
1. Subordinated liabilities	33	815,000	1,040,000
2. Issue of shares		0	455,000
3. Capital increase		42,205	33,648
II. Outflows		(653,848)	(305,080)
1. Payments of liabilities under lease		(55,781)	(51,135)
2. Interest on subordinated liabilities		(168,955)	(68,987)
3. Interest paid on own bonds		0	(458)
4. Own bond redemption		0	(184,500)
5. Repayment of subordinated debt		(429,112)	0
III. Net cash flows provided / (used) by financing activities		203,357	1,223,568
TOTAL NET CASH FLOWS		(550)	1,247,546
BALANCE SHEET CHANGE IN CASH		(550)	1,247,546
CASH AT PERIOD BEGINNING	39	5,615,790	4,368,244
CASH AT PERIOD END	39	5,615,240	5,615,790