



**FINANCIAL STATEMENTS OF
CREDIT AGRICOLE BANK POLSKA SPÓŁKA AKCYJNA
FOR THE YEAR ENDED ON 31 DECEMBER 2019**

STATEMENT OF PROFIT OR LOSS

for the year ended on 31 December 2019

in kPLN	2019	2018
Interest income and similar income	1,327,582	1,267,713
- on financial assets measured at amortised cost	1,198,386	1,123,665
- on financial assets measured at fair value through other comprehensive income	54,975	64,858
- similar income on financial assets measured at fair value through profit or loss	74,221	79,190
Interest expense	(225,442)	(228,793)
Result on interest	1,102,140	1,038,920
Fee and commission income	329,064	333,408
Fee and commission expense	(118,979)	(126,711)
Result on fees and commissions	210,085	206,697
Dividend income	23,518	30,922
Result on financial instruments measured at fair value through profit or loss	16,697	20,556
Result on the sale of financial assets carried at fair value through other comprehensive income	547	-
Result on foreign exchange positions	39,224	21,393
Result on credit receivables measured at fair value through profit or loss	5,893	(27,166)
Result on hedge accounting	(140)	3,220
Other operating revenue	28,396	44,314
Other operating expenses	(75,733)	(36,605)
Result on impaired credit receivables	(279,240)	(234,548)
General administrative expenses	(909,303)	(890,055)
Tax on certain financial institutions	(55,057)	(51,165)
Gross profit	107,027	126,483
Income tax	(40,641)	(39,498)
Net profit	66,386	86,985

STATEMENT OF COMPREHENSIVE INCOME

for the year ended on 31 December 2019

in kPLN	2019	2018
Net profit of the financial year	66,386	86,985
Items that will not be reclassified to the financial result	(1,165)	361
Revaluation of actuarial gains/losses	(1,438)	445
Deferred tax on actuarial gains/losses	273	(84)
Items that may be reclassified to the financial result at a later stage	1,482	9,695
Valuation of financial assets carried at fair value through other comprehensive income	(6,171)	(7,673)
Deferred tax on the valuation of financial assets carried at fair value through other comprehensive income	1,151	787
Measurement of cash flow hedging instruments	8,027	20,470
Deferred tax on the measurement of cash flow hedging instruments	(1,525)	(3,889)
Total other comprehensive income	317	10,056
Comprehensive income of the current period	66,703	97,041

STATEMENT OF FINANCIAL POSITION

as at 31 December 2019

in kPLN	31/12/2019	31.12/2018
ASSETS		
Cash and operations with the Central Bank	1,595,900	822,534
Amounts due from banks	629,445	836,454
Hedging derivatives	47,936	30,472
Other derivatives	106,762	84,907
Loans and credits to customers	16,740,827	15,999,609,
- measured at amortised cost	15,957,991	15,178,063
- measured at fair value through profit	782,836	821,546
Securities	4,264,513	3,419,090
- measured at fair value through profit	59,930	43,527
- measured at fair value through other comprehensive income	3,172,448	3,375,563
- measured at amortised cost	1,032,135	-
Investments in subsidiaries	50	50
Intangible fixed assets	247,284	218,219
Tangible fixed assets	125,489	117,445
Right-of-use assets	159,455	-
Assets classified as held for sale	162	162
Current income tax assets	-	41,237
Deferred income tax assets	276,821	280,406
Other assets	168,325	184,153
TOTAL ASSETS	24,362,969	22,034,738
LIABILITIES		
Amounts due to banks	779,659	505,298
Hedging derivatives	2,946	645
Other derivatives	96,574	78,892
Amounts due to clients	19,032,039	17,292,070
Loan and credit liabilities	2,490	-
Lease liabilities	162,772	-
Liabilities under securities in issue	300,284	200,541
Subordinated liabilities	746,521	912,859
Provisions for financial commitments and guarantees	19,178	15,474
Other provisions	62,218	14,179
Current tax liabilities	2,567	-
Other liabilities	306,438	382,350
TOTAL LIABILITIES	21,513,686	19,402,308
SHAREHOLDERS' EQUITY		
Share capital	876,833	830,633
Supplementary capital	667,902	590,947
Revaluation reserve	1,999	517
Reserve capital	1,236,163	1,237,328
Retained result of previous years	-	(113,980)
(Loss)/profit for the year	66,386	86,985
TOTAL EQUITY	2,849,283	2,632,430
TOTAL LIABILITIES AND EQUITY	24,362,969	22,034,738

STATEMENT OF CHANGES IN EQUITY

for the year ended on 31 December 2019

in kPLN	Kapitał zakładowy	Kapitał zapasowy	Kapitał z aktualizacji wyceny	Kapitał rezerwowy	Niepodzielony wynik finansowy	Kapitał własny razem
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

for the year ended on 31 December 2018

in kPLN	Kapitał zakładowy	Kapitał zapasowy	Kapitał z aktualizacji wyceny	Kapitał rezerwowy	Niepodzielony wynik finansowy	Kapitał własny razem
Equity at period beginning – as at 01/01/2018	699,000	320,435	(17,039)	1,163,086	73,876	2,239,358
Impact of the change of accounting principles in relation with the adoption of IFRS 9	0	0	7,861	0	(113,980)	(106,119)
Equity at period beginning – as at 01/01/2018	699,000	320,435	(9,178)	1,163,086	(40,104)	2,133,239
After the changes in the accounting principles in relation with the adoption of IFRS 9						
Valuation of financial assets carried at fair value through other comprehensive income	0	0	(7,673)	0	0	(7,673)
Measurement of cash flow hedging instruments	0	0	20,470	0	0	20,470
Actuarial profits	0	0	0	445	0	445
Deferred tax on equity items	0	0	(3,102)	(84)	0	(3,186)
Total other comprehensive income	0	0	9,695	361	0	10,056
Net profit of the financial year	0	0	0	0	86,985	86,985
Comprehensive income of the current period	0	0	9,695	361	86,985	97,041
Issue of shares	131,633	270,512	0	0	0	402,145
Distribution of the 2017 profit	0	0	0	73,876	(73,876)	0
Employee share programme	0	0	0	5	0	5
Equity at period end – as at 31/12/2018	830,633	590,947	517	1,237,328	(26,995)	2,632,430

STATEMENT OF CASH FLOWS

for the year ended on 31 December 2019

in kPLN	2018	2018
NET CASH FLOWS PROVIDED BY OPERATING ACTIVITIES		
I. Gross profit	107,027	126,483
II . Total adjustments by:	1,373,090	(1,090,807)
1. Amortisation and depreciation	126,963	65,642
2. Dividend income	(23,518)	(30,922)
3. Profit(loss) from investment activity	-	(606)
4. Change in provisions	51,743	(8,894)
5. Change in financial assets at fair value through profit or loss	-	-
6. Change in amounts due from banks	(1,322)	(1,603)
7. Change in amounts due from customers	(741,218)	(951,412)
8. Change in amounts due to banks	274,361	(809,102)
9. Change in amounts due to customers	1,739,969	793,570
10. Change in other liabilities	(24,542)	(76,268)
11. Change in the valuation of financial derivatives	(19,336)	(42,332)
12. Change in other assets	15,828	(52,147)
13. Income tax settlements	6,647	(62,828)
14. Other adjustments	(32,485)	86,095
III. Net cash flows provided by operating activities	1,480,117	(964,324)
NET CASH FLOWS PROVIDED / (USED) BY INVESTING ACTIVITIES		
I. Inflows	1,127,993	843,435
1. Acquisition of shares or participations, other securities and other financial assets	1,079,682	800,000
- including securities of the state treasury and the National Bank of Poland	1,040,000	800,000
2. Disposal of intangible and tangible fixed assets	24,793	12,513
3. Dividend income	23,518	30,922
II . Outflows	(2,135,981)	(969,932)
1. Acquisition of shares or participations, other securities and other financial assets	(1,974,857)	(814,800)
- including securities of the state treasury and the National Bank of Poland	(1,974,857)	(814,800)
2. Acquisition of intangible and tangible fixed assets	(161,124)	(155,132)
III. Net cash flows provided / (used) by investing activities	(1,007,988)	(126,497)
NET CASH FLOWS PROVIDED / (USED) BY FINANCING ACTIVITIES		
I. Inflows	350,150	402,145
1. Issue of shares	150,150	131,633
2. Increase in share capital	-	270,512
3. Own bond issue	200,000	-
II . Outflows	(357,225)	(41,601)
1. Payments of liabilities under lease	(51,370)	(6,361)
2. Interest on subordinated liabilities	(30,280)	(35,238)
3. Interest paid on own bonds	(575)	(2)
4. Own bond redemption	(100,000)	-
5. Repayment of subordinated debt	(175,000)	-
III. Net cash flows provided / (used) by financing activities	(7,075)	360,544
TOTAL NET CASH FLOWS	465,054	(730,277)
BALANCE SHEET CHANGE IN CASH	465,054	(730,277)
CASH AT PERIOD BEGINNING	1,858,434	2,588,711
CASH AT PERIOD END	2,323,488	1,858,434