Interim Condensed Consolidated Financial Statements of Bank Pekao S.A. Group for the first half of 2026

Warsaw, July 2026

This document is a free translation of the Polish original. Terminology current in Anglo-Saxon countries has been used where practicable for the purposes of this translation in order to aid understanding. The binding Polish original should be referred to in matters of interpretation.

(in PLN million)

I. Interim condensed consolidated income statement

	NOTE	II QUARTER 2026 PERIOD FROM 01.04.2026 TO 30.06.2026	I HALF 2026 PERIOD FROM 01.01.2026 TO 30.06.2026	II QUARTER 2025 PERIOD FROM 01.04.2025 TO 30.06.2025	I HALF 2025 PERIOD FROM 01.01.2025 TO 30.06.2025
Interest income and similar to interest	7	4 376	8 846	4 912	9 820
Interest income calculated using the effective interest method		*4 169*	*8 436*	*4 690*	*9 373*
Income similar to interest		*207*	*410*	*222*	*447*
Interest expense	7	(1 074)	(2 232)	(1 466)	(2 960)
Net interest income		**3 302**	**6 614**	**3 446**	**6 860**
Fee and commission income	8	1 063	2 144	998	1 941
Fee and commission expense	8	(231)	(483)	(233)	(444)
Net fee and commission income		**832**	**1 661**	**765**	**1 497**
Dividend income		35	36	33	33
Result on financial assets and liabilities measured at fair value through profit or loss and foreign exchange result	9	261	262	90	176
Result on derecognition of financial assets and liabilities not measured at fair value through profit or loss	10	23	26	38	45
Net allowances for expected credit losses	11	(248)	(437)	(231)	(384)
Costs of legal risk of foreign currency mortgage loans	32.2	(66)	(89)	(309)	(358)
Other operating income	12	19	70	24	80
Other operating expenses	12	(52)	(128)	(144)	(190)
General administrative expenses and depreciation	13	(1 700)	(3 763)	(1 617)	(3 469)
Share in gains/losses of associates		5	7	(2)	(4)
PROFIT BEFORE INCOME TAX		**2 411**	**4 259**	**2 093**	**4 286**
Income tax expense	14	(894)	(1 509)	(491)	(998)
NET PROFIT		**1 517**	**2 750**	**1 602**	**3 288**
1.Attributable to equity holders of the Bank		1 516	2 748	1 601	3 286
2.Attributable to non-controlling interests		1	2	1	2
Earnings per share (in PLN per share)					
basic for the period	15	5.78	10.47	6.10	12.52
diluted for the period	15	5.78	10.47	6.10	12.52

Notes to the financial statements presented on pages 9 – 75 constitute an integral part of the interim condensed consolidated financial statements.

(in PLN million)

II. Interim condensed consolidated statement of comprehensive income

	II QUARTER 2026 PERIOD FROM 01.04.2026 TO 30.06.2026	I HALF 2026 PERIOD FROM 01.01.2026 TO 30.06.2026	II QUARTER 2025 PERIOD FROM 01.04.2025 TO 30.06.2025	I HALF 2025 PERIOD FROM 01.01.2025 TO 30.06.2025
Net profit	**1 517**	**2 750**	**1 602**	**3 288**
Other comprehensive income (net)				
Items that are or may be reclassified subsequently to profit or loss:				
Impact of revaluation of debt financial instruments and loan measured at fair value through other comprehensive income (net):	188	35	100	187
profit/loss on fair value measurement	199	49	130	223
profit/loss reclassification to income statement after derecognition	(11)	(14)	(30)	(36)
Impact of revaluation of derivative instruments hedging cash flows (net):	338	(29)	267	517
profit/loss from the fair value measurement of financial instruments hedging cash flows in the part constituting effective hedging	330	(60)	177	317
profit/loss on financial instruments hedging cash flows reclassified to profit or loss	8	31	90	200
Items that will never be reclassified to profit or loss:				
Impact of revaluation of investments in equity instruments designated at fair value through other comprehensive income (net)	4	(30)	25	79
Remeasurements of the defined benefit liabilities (net)	(1)	(1)	(4)	(4)
Other comprehensive income (net)	**529**	**(25)**	**388**	**779**
Total comprehensive income	**2 046**	**2 725**	**1 990**	**4 067**
1. Attributable to equity holders of the Bank	2 045	2 723	1 989	4 065
2. Attributable to non-controlling interests	1	2	1	2

Notes to the financial statements presented on pages 9 – 75 constitute an integral part of the interim condensed consolidated financial statements.

Interim Condensed Consolidated Financial Statements of Bank Pekao S.A. Group for the first half of 2026 (in PLN million)

III. Interim condensed consolidated statement of financial position

	NOTE	30.06.2026	31.12.2025
ASSETS			
Cash and cash equivalents	17	21 210	12 016
Loans and advances to banks	18	380	501
Derivative financial instruments (held for trading)	19	4 369	5 001
Hedging instruments		1 104	1 233
Loans and advances to customers (including receivables from finance leases)	20	196 582	188 868
Securities	21	134 158	134 738
Assets pledged as security for liabilities	22	1 364	1 080
Assets held for sale		7	21
Investments in associates		158	152
Intangible assets	23	2 547	2 560
Property, plant and equipment	24	2 299	2 224
Income tax assets		1 429	1 427
1. Current tax assets		-	1
2. Deferred tax assets	14	1 429	1 426
Other assets		2 182	2 412
TOTAL ASSETS		**367 789**	**352 233**
EQUITY AND LIABILITIES			
Liabilities			
Amounts due to other banks	25	7 899	5 748
Financial liabilities held for trading	26	823	891
Derivative financial instruments (held for trading)	19	4 501	5 124
Amounts due to customers	27	284 801	269 552
Hedging instruments		315	681
Debt securities issued	28	22 889	20 265
Subordinated liabilities		4 951	5 642
Income tax liabilities		216	461
1. Current tax liabilities		197	440
2. Deferred tax liabilities	14	19	21
Provisions	29	2 481	2 634
Other liabilities		6 020	5 873
TOTAL LIABILITIES		**334 896**	**316 871**
Equity			
Share capital		262	262
Other capital and other components of comprehensive income		28 204	26 547
Retained earnings and net profit for the period		4 415	8 539
Total equity attributable to equity holders of the Bank		**32 881**	**35 348**
Non-controlling interests		12	14
TOTAL EQUITY		**32 893**	**35 362**
TOTAL LIABILITIES AND EQUITY		**367 789**	**352 233**

Notes to the financial statements presented on pages 9 – 75 constitute an integral part of the interim condensed consolidated financial statements.

(in PLN million)

IV. Interim condensed consolidated statement of changes in equity

	OTHER CAPITAL AND OTHER COMPONENTS OF COMPREHENSIVE INCOME										
			OTHER CAPITAL								
	SHARE CAPITAL	TOTAL OTHER CAPITAL AND OTHER COMPONENTS OF COMPREHENSIVE INCOME	SHARE PREMIUM	GENERAL BANKING RISK FUND	OTHER RESERVE CAPITAL	OTHER	OTHER COMPONENTS OF COMPREHENSIVE INCOME	RETAINED EARNINGS AND NET PROFIT FOR THE PERIOD	TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE BANK	NON - CONTROLLING INTERESTS	TOTAL EQUITY
Equity as at 1.01.2026	**262**	**26 547**	**9 137**	**1 983**	**14 562**	**361**	**504**	**8 539**	**35 348**	**14**	**35 362**
Total comprehensive income	**-**	**(25)**	**-**	**-**	**-**	**-**	**(25)**	**2 748**	**2 723**	**2**	**2 725**
Other components of comprehensive income (net)	-	(25)	-	-	-	-	(25)	-	(25)	-	(25)
Net profit	-	-	-	-	-	-	-	2 748	2 748	2	2 750
Appropriation of retained earnings	**-**	**1 682**	**-**	**-**	**1 679**	**3**	**-**	**(6 871)**	**(5 189)**	**(4)**	**(5 193)**
Dividend paid (Note 16)	-	-	-	-	-	-	-	(5 189)	(5 189)	(4)	(5 193)
Profit appropriation to other reserves	-	1 682	-	-	1 679	3	-	(1 682)	-	-	-
Other	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(1)**	**(1)**	**-**	**(1)**
Equity as at 30.06.2026	**262**	**28 204**	**9 137**	**1 983**	**16 241**	**364**	**479**	**4 415**	**32 881**	**12**	**32 893**

	OTHER CAPITAL AND OTHER COMPONENTS OF COMPREHENSIVE INCOME										
			OTHER CAPITAL								
	SHARE CAPITAL	TOTAL OTHER CAPITAL AND OTHER COMPONENTS OF COMPREHENSIVE INCOME	SHARE PREMIUM	GENERAL BANKING RISK FUND	OTHER RESERVE CAPITAL	OTHER	OTHER COMPONENTS OF COMPREHENSIVE INCOME	RETAINED EARNINGS AND NET PROFIT FOR THE PERIOD	TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE BANK	NON - CONTROLLING INTERESTS	TOTAL EQUITY
Equity as at 1.01.2025	**262**	**23 731**	**9 137**	**1 983**	**12 995**	**360**	**(744)**	**7 908**	**31 901**	**13**	**31 914**
Total comprehensive income	**-**	**779**	**-**	**-**	**-**	**-**	**779**	**3 286**	**4 065**	**2**	**4 067**
Other components of comprehensive income (net)	-	779	-	-	-	-	779	-	779	-	779
Net profit	-	-	-	-	-	-	-	3 286	3 286	2	3 288
Appropriation of retained earnings	**-**	**1 564**	**-**	**-**	**1 563**	**1**	**-**	**(6 383)**	**(4 819)**	**(3)**	**(4 822)**
Dividend paid	-	-	-	-	-	-	-	(4 819)	(4 819)	(3)	(4 822)
Profit appropriation to other reserves	-	1 564	-	-	1 563	1	-	(1 564)	-	-	-
Other	**-**	**2**	**-**	**-**	**3**	**-**	**(1)**	**(1)**	**1**	**-**	**1**
Result on the sale of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	1	-	(1)	-	-	-	-
Other	-	2	-	-	2	-	-	(1)	1	-	1
Equity as at 30.06.2025	**262**	**26 076**	**9 137**	**1 983**	**14 561**	**361**	**34**	**4 810**	**31 148**	**12**	**31 160**

Notes to the financial statements presented on pages 9 – 75 constitute an integral part of the interim condensed consolidated financial statements.

(in PLN million)

V. Interim condensed consolidated cash flow statement

	NOTE	I HALF 2026 PERIOD FROM 01.01.2026 TO 30.06.2026	I HALF 2025 PERIOD FROM 01.01.2025 TO 30.06.2025 RESTATED
Cash flow from operating activities – indirect method			
Profit before income tax		**4 259**	**4 286**
Adjustments for:			
Depreciation and amortization	13	396	372
Share in gains (losses) from associates		(7)	4
(Gains) losses on investing activities		(54)	(72)
Net interest income	7	(6 614)	(6 860)
Dividend income		(36)	(33)
Change in:			
Loans and advances to banks		117	(432)
Derivative financial instruments (assets)		633	13
Loans and advances to customers (including receivables from financial leases)		(7 627)	(6 202)
Securities (including assets pledged as security for liabilities)		3 554	2 934
Other assets		500	1 686
Amounts due to banks		2 469	603
Financial liabilities held for trading		(68)	(349)
Derivative financial instruments (liabilities)		(623)	26
Amounts due to customers		15 394	5 523
Debt securities issued		310	(179)
Subordinated liabilities		59	11
Payments for short-term leases and leases of low-value assets		-	(1)
Provisions		(153)	336
Other liabilities		(453)	(46)
Interest received		8 637	9 718
Interest paid		(2 321)	(3 148)
Income tax paid		(1 755)	(2 219)
Net cash flows from operating activities		**16 617**	**5 971**
Cash flow from investing activities			
Investing activity inflows		**236 904**	**360 893**
Sale and redemption of securities measured at amortised cost		22 037	88 115
Sale and redemption of securities measured at fair value through other comprehensive income		214 777	272 707
Sale property, plant and equipment	24	54	38
Dividend received		36	33
Investing activity outflows		**(240 323)**	**(358 843)**
Acquisition of securities measured at amortised cost		(33 235)	(83 494)
Acquisition of securities measured at fair value through other comprehensive income		(206 713)	(275 087)
Acquisition of intangible assets		(133)	(113)
Acquisition of property, plant and equipment	24	(242)	(149)
Net cash flows from investing activities		**(3 419)**	**2 050**

(in PLN million)

	NOTE	I HALF 2026 PERIOD FROM 01.01.2026 TO 30.06.2026	I HALF 2025 PERIOD FROM 01.01.2025 TO 30.06.2025 RESTATED
Cash flows from financing activities			
Financing activity inflows		**17 533**	**16 518**
Due to loans and advances received from banks	33	-	-
Issue of debt securities	33	17 533	15 768
Issue of subordinated liabilities	33	-	750
Financing activity outflows		**(21 537)**	**(20 876)**
Repayment of loans and advances received from banks	33	(304)	(360)
Redemption of debt securities	33	(15 216)	(15 654)
Redemption of subordinated liabilities	33	(750)	-
Dividends payments		(5 193)	(4 822)
Payments for the principal portion of the lease liabilities	33	(74)	(40)
Net cash flows from financing activities		**(4 004)**	**(4 358)**
Total net cash flows		**9 194**	**3 663**
including effect of exchange rate fluctuations on cash and cash equivalents held		75	(114)
Net change in cash and cash equivalents		**9 194**	**3 663**
Cash and cash equivalents at the beginning of the period		**12 016**	**14 269**
Cash and cash equivalents at the end of the period	17	**21 210**	**17 932**

Notes to the financial statements presented on pages 9 – 75 constitute an integral part of the interim condensed consolidated financial statements.

Interim Condensed Consolidated Financial Statements of Bank Pekao S.A. Group for the first half of 2026 (in PLN million)

VI. Notes to the interim condensed consolidated financial statements

1. General information

Bank Polska Kasa Opieki Spółka Akcyjna (hereafter 'Bank Pekao S.A.' or 'the Bank'), with its headquarters in Poland 01-066, Żubra 1 Warsaw, was incorporated on 29 October 1929 in the Commercial Register of the District Court in Warsaw and has been continuously operating since its incorporation.

Bank Pekao S.A. is registered in the National Court Registry – Enterprise Registry of the Warsaw District Court, XIII Commercial Division of the National Court Registry in Warsaw under the reference number KRS 0000014843.

The Bank's shares are quoted on the Warsaw Stock Exchange (WSE).

Bank Pekao S.A. is a universal commercial bank, offering a broad range of banking services on domestic financial markets, provided to retail and corporate clients, in compliance with the scope of services, set forth in the Bank's Articles of Association.

The Bank runs both PLN and forex operations, and it actively participates in both domestic and foreign financial markets. Moreover, acting through its subsidiaries, the Group provides stockbroking, leasing, factoring operations and offering other financial services. The Bank Pekao S.A. Group's activities do not show any significant cyclical or seasonal changes.

According to IFRS 10 'Consolidated financial statements', the parent entity of Bank Pekao S.A. is Powszechny Zakład Ubezpieczeń S.A. (hereinafter 'PZU S.A.') with its registered office in Warsaw at Rondo Daszyńskiego 4, for which the controlling entity is the State Treasury, which holds 34.1875% of PZU S.A. shares, entitling to 34.1875% of votes at the General Meeting of PZU S.A. Through PZU S.A., the Bank is indirectly controlled by the State Treasury.

The Interim Condensed Consolidated Financial Statements of Bank Pekao S.A. Group for the first half of 2026 contain financial information of the Bank and its subsidiaries (together referred to as the 'Group'), and the associates accounted for using equity method.

The share ownership structure of the Bank is presented in the Note 5.3 of the Report on the activities of Bank Pekao S.A. Group for the first half of 2026.

2. Group structure

The Group consists of Bank Pekao S.A. as the parent entity and the following subsidiaries

NAME OF ENTITY	LOCATION	CORE ACTIVITY	PERCENTAGE OF THE GROUP'S OWNERSHIP RIGHTS IN SHARE CAPITAL/VOTING	
			30.06.2026	31.12.2025
Pekao Bank Hipoteczny S.A.	Warsaw	Banking	100.00	100.00
Pekao Leasing Sp. z o.o.	Warsaw	Leasing services	100.00	100.00
PeUF Sp. z o.o.	*Warsaw*	*Financial support*	*100.00*	*100.00*
Pekao Investment Banking S.A.	Warsaw	Brokerage	100.00	100.00
Pekao Inwestycje Dłużne Sp. z o.o.	*Warsaw*	*Financial support*	*100.00*	*100.00*
Pekao Faktoring Sp. z o.o.	Lublin	Factoring services	100.00	100.00
Centrum Kart S.A.	Warsaw	Financial support	100.00	100.00
Pekao Financial Services Sp. z o.o.	Warsaw	Transferable agent	66.50	66.50
Pekao CoNext Sp. z o.o. (formerly Pekao Direct Sp. z o.o.)	Warsaw	Body leasing	100.00	100.00
Pekao Property S.A. (in liquidation) (**)	Warsaw	Real estate development	-	100.00
Pekao Fundusz Kapitałowy Sp. z o.o.	Warsaw	Business consulting	100.00	100.00
Pekao Investment Management S.A.	Warsaw	Holding	100.00	100.00
Pekao Towarzystwo Funduszy Inwestycyjnych S.A.	*Warsaw*	*Asset management*	*100.00*	*100.00*

(*) Since 29 April 2026 Pekao Direct Sp. z o.o operates under the new name Pekao CoNext Sp. z o.o

(**) On 28 May 2026 Pekao Property S.A. (in liquidation) was deleted from the register of enterprises of the National Court Register

(in PLN million)

Investments in associates

NAME OF ENTITY	LOCATION	CORE ACTIVITY	PERCENTAGE OF THE GROUP'S OWNERSHIP RIGHTS IN SHARE CAPITAL/VOTING	
			30.06.2026	31.12.2025
Krajowy Integrator Płatności S.A.	Poznań	Monetary brokerage	38.33	38.33
PZU Fundusz Inwestycyjny Zamknięty Private Debt (*)	Warsaw	Investment activities	33.13	38.72

(*) The Bank has significant influence over PZU Fundusz Inwestycyjny Zamknięty Private Debt through concluded cooperation agreements, including the distribution of investment certificates issued by the Fund.

3. Statement of compliance

The Interim Condensed Consolidated Financial Statements of Bank Pekao S.A. Group for the first half of 2026 ('financial statements') have been prepared in accordance with International Accounting Standard 34 'Interim Financial Reporting' (IAS 34) as adopted by the European Union.

These financial statements do not include all information and disclosures required for annual financial statements, and shall be read in conjunction with the consolidated financial statements of Bank Pekao S.A. Group for the year ended 31 December 2025.

The consolidated financial statements of Bank Pekao S.A. Group as at and for the year ended 31 December 2025 are available at the Bank's website www.pekao.com.pl.

In accordance with the Decree of the Ministry of Finance dated 6 June 2025 on current and periodic information provided by issuers of securities and the conditions for recognition as equivalent information required by the law of a non-Member State, the Bank is required to publish the financial report for the first half of 2026, i.e. current interim period.

These financial statements were authorized for issue by the Management Board on 29 July 2026.

3.1. New standards, interpretations and amendments to published standards that have been approved and published by the European Union and are effective on or after 1 January 2026

STANDARD / INTERPRETATION	DESCRIPTION	IMPACT ASSESSMENT
IFRS 9 (amendment) 'Financial instruments' and **IFRS 7 (amendment)** 'Financial instruments: disclosures'	The amendments to IFRS 9 and IFRS 7: • provide an optional exception relating to the derecognition of a financial liability at an earlier date than settlement date, as long as specific conditions are met. This choice applies only to financial liabilities settled via the electronic payment system. An entity that chooses the accounting policy introduced by the above change will be obliged to apply it to all settlements made via the same electronic payment system, • clarify the method of analysis of three areas that are assessed when carrying out the test of the characteristics of contractual cash flows ('SPPI test') of financial assets, and thus affect the classification of financial assets, i.e.: ➢ additional guidelines have been introduced on the analysis of contractual terms that may change cash flows based on contingencies (for example interest rates linked to ESG goals), ➢ guidelines regarding 'non-recourse' financial assets have been clarified. A financial asset has 'non-recourse' characteristics if the lender has the right to receive the cash flows generated exclusively by the specified asset. In such a situation, the borrower is exposed to the operational risk of the assets and not the credit risk of the borrower, ➢ guidelines on contractually linked instruments have been clarified. In some transactions, the issuer may prioritize payments using multiple contractually linked instruments that result in a concentration of credit risk (so-called 'tranches'). The amendments clarify, among other things, that a key element that distinguishes contractually linked instruments from other 'non-recourse' financial assets is the cascading payment structure, which results in a disproportionate allocation of cash shortfalls (losses) between tranches, • introduce new disclosure requirements for: ➢ equity instruments designated for measurement at fair value through other comprehensive income, ➢ financial assets and liabilities measured at amortized cost, the contractual terms of which may change cash flows due to events not directly related to changes in basic credit risk (e.g. change in cash flows due to compliance with ESG standards or not), • for nature-dependent electricity contracts, which are often structured as power purchase agreements: ➢ clarify the application of the 'own-use' requirements, ➢ permit hedge accounting if these contracts are used as hedging instruments, and ➢ add new disclosure requirements to enable investors to understand the effect of these contracts on a company's financial performance and cash flows.	The standard's amendments did not have a material impact on the financial statements in the period of their first application. The Group did not exercise the option of choosing an accounting policy to derecognize financial liabilities at an earlier date than settlement date.
Annual Improvements (Volume 11)	The IASB's Annual improvements are limited to changes that either clarify the text of IFRS standard or correct relatively minor unintended consequences, omissions or conflicts between the requirements in the standards. The changes in the Annual improvements (Volume 11) concern: • IFRS 1 'First-time Adoption of International Financial Reporting Standards' – hedge accounting by a first-time adopter, • IFRS 7 'Financial Instruments: Disclosures': (1) gain or loss on derecognition; (2) disclosure of deferred difference between fair value and transaction price; (3) credit risk disclosures, • IFRS 9 'Financial instruments': (1) lessee derecognition of lease liabilities; (2) transaction price, • IFRS 10 'Consolidated financial statements' - determination of a 'de facto agent' • IAS 7 'Statement of Cash Flows' – cost method.	The standard's amendments did not have a material impact on the financial statements in the period of their first application

Interim Condensed Consolidated Financial Statements of Bank Pekao S.A. Group for the first half of 2026 (in PLN million)

3.2. New standards, interpretations and amendments to published standards that have been issued by the International Accounting Standards Board (IASB) and have been approved by the European Union but are not yet effective

STANDARD/ INTERPRETATION	DESCRIPTION	IMPACT ASSESSMENT
IFRS 18 'Presentation and Disclosure in Financial Statements'	IFRS 18 replaces IAS 1 'Presentation of financial statements'. The purpose of the new standard is to improve the comparability and transparency of an entity's communication through financial statements and introduces: • new requirements on presentation within the statement of profit or loss, including specified totals and subtotals. IFRS 18 requires an entity to classify all income and expenses within its statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations. The first three categories are new. These categories are complemented by the requirement to present subtotals and totals for 'operating profit or loss', 'profit or loss before financing and income taxes' and 'profit or loss', • the concept of management-defined performance measure ('MPM') and defines it as a subtotal of income and expenses that an entity uses in public communications outside financial statements, to communicate management view's of an aspect of the financial performance of the entity as a whole to users. IFRS 18 requires entities to disclose information about all its MPMs, including: how the measure is calculated, how it provides useful information and a reconciliation to the most comparable subtotal specified by IFRS 18 or another standard, • new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes. Date of application: annual periods beginning on or after 1 January 2027.	The introduction of the new standard will not affect the numerical values presented in the financial statements. However, the method of presentation will change, which is currently being analysed by the Group.

3.3. New standards, interpretations and amendments to published standards that have been published by the International Accounting Standards Board (IASB) and not yet approved by the European Union

STANDARD/ INTERPRETATION	DESCRIPTION	IMPACT ASSESSMENT
IFRS 19 'Subsidiaries without Public Accountability: Disclosures' with changes	IFRS 19 allows eligible subsidiaries to apply reduced disclosure requirements while still applying the recognition, measurement and presentation requirements in other IFRS accounting standards. This standard may be applied by subsidiaries that: • it does not have public accountability (i.e. its equity or debts instruments are not traded in a public market or it does not hold assets in a fiduciary capacity for a broad group of outsiders), • it has an ultimate or intermediate parent entity that produces consolidated financial statements available for public use that comply with IFRS Accounting Standards. Date of application: annual periods beginning on or after 1 January 2027.	This standard does not apply to the Group.
IFRS 20 'Regulatory assets and regulatory liabilities'	IFRS 20 introduces the principle that an entity should recognize the total remuneration due for regulatory goods or services in the same reporting period in which the entity supplies those regulatory goods or services. IFRS 20 requires entities to include in their financial statements the effects of differences in timing by recognizing regulatory assets and liabilities and the resulting regulatory income and expenses. Date of application: annual periods beginning on or after 1 January 2029.	This standard does not apply to the Group.
IAS 21 (amendment) 'The Effects of Changes in Foreign Exchange Rates'	The amendments to IAS 21 clarify how entities should translate financial statements from a non-hyperinflationary currency into a hyperinflationary presentation currency, i.e.:. • when an entity translates amounts from a functional currency that is the currency of a non-hyperinflationary economy to a presentation currency that is the currency of a hyperinflationary economy, the entity translates those amounts, including comparative amounts, using the closing rate at the date of the most recent statement of financial position. • when the entity's presentation currency ceases to be hyperinflationary and the entity's functional currency continues to be the currency of a non-hyperinflationary economy, the entity applies prospectively the currently existing IAS 21 requirements for such cases, without restating comparative amounts. Date of application: annual periods beginning on or after 1 January 2027.	The Group claims that the new standard will not have an impact on the financial statements in the period of its first application.

STANDARD/ INTERPRETATION	DESCRIPTION	IMPACT ASSESSMENT
IFRS 28 (amendment) 'Investments in associates and joint ventures'	Amendments to IAS 28 clarify the scope of the exemption from the equity method investments in associates and joint ventures. In line with these changes, the option to measure associates and joint ventures at fair value is available for entities that have a main business activity of investing in particular types of assets as a specified main business activity in line with IFRS 18. This is not limited to entities that invest in associates or joint ventures as a specified main business activity, but it is available more broadly for entities that invest in any asset as a specified main business activity (as defined under para 49(a) of IFRS 18). Therefore, if an entity invests in assets other than associates or joint ventures as a specified main business activity and also has associates or joint ventures, it can apply the fair value option and measure those associates or joint ventures at fair value through profit or loss. Date of application: annual periods beginning on or after 1 January 2027.	The Group claims that the standard's amendment will not have a material impact on the financial statements in the period of their first application.

3.4. Interest rate benchmark reform

Starting from 2022, work has been underway in Poland by the National Working Group for Benchmark Reform ('NWG'), the aim of which is to prepare a new benchmark and a timetable for its implementation in such a way as to ensure the security of the financial system.

Given that the benchmark reform consists of a large number of interrelated elements, it was agreed that the process would be staggered and that the benchmark reform in Poland would be implemented in accordance with the Roadmap adopted by the Steering Committee of the National Working Group.

In December 2024, the NWG Steering Committee decided to select the target interest rate benchmark POLSTR, replacing the WIBOR benchmark and based on deposits of unsecured Credit Institutions and Financial Institutions.

On 18 May 2026, GPW Benchmark S.A. and the Polish Financial Supervision Authority published announcements on the discontinuation of WIBID and WIBOR interest rate benchmarks for the 1M, 3M and 6M Fixing Dates as of 31 December 2036 and the commencement of the liquidation period.

In June 2026:

- The Financial Stability Committee adopted a position indicating that there is no need to designate a substitute(s) for the key WIBOR benchmark. The representative of the Minister of Finance informed that in this situation, there is no need to designate substitute(s) by regulation.
- The NWG Steering Committee adopted an updated Roadmap for benchmark reform in Poland.

In connection with the assumptions of the orderly liquidation of WIBID and WIBOR, from 2027 the possibility of using them in new contracts and financial instruments will be significantly reduced.

The Group participates in the work of the NWG and conducts a project aimed at implementing new interest rate bases in the product offer with the use of the POLSTR indicator.

4. Significant accounting policies

General information

These interim condensed consolidated financial statements have been prepared in Polish Zloty, and all amounts are stated in PLN million, unless indicated otherwise.

The financial statements have been prepared on a going concern basis on the assumption that the Group will continue its business operations substantially unchanged in scope for a period of at least one year from the date of approval by the Bank's Management Board of these financial statements for publication, i.e. from 29 July 2026.

The accounting policies applied by the Group in these interim condensed consolidated financial statements, apart the changes in accounting principles regarding hedge accounting described below, are the same as those applied in the Consolidated Financial Statements of Bank Pekao S.A. Group for the year ended on 31 December 2025.

In addition, according to IFRS 34, in the interim condensed consolidated financial statements of Bank Pekao S.A. Group for the first half of 2026 the Group has taken into account the principle of recognizing income tax expense based on the best estimate of the weighted average annual income tax rate expected by the Group for the full financial year.

Changes in published standards and interpretations, which became effective on or after 1 January 2026, had no material impact on the Group's financial statements.

The financial statements does not take into consideration interpretations and amendments to standards, pending approval by the European Union or approved by the European Union but came into force or shall come into force after the balance sheet date (Note 3.2 and Note 3.3).

Comparability of financial data

In the Interim Condensed Consolidated Financial Statements of Bank Pekao S.A. Group for the first half of 2026, the Group made the changes to its accounting policies described below. These policies were applied uniformly to all reporting periods presented (with the exception of the change in accounting policy regarding hedge accounting, which was applied prospectively, as described below) and by all Group entities.

Amendment (1): Change in accounting principles for hedge accounting

As of 1 April 2026, the Group has decided to apply the accounting principles under IFRS 9 'Financial Instruments' to hedge accounting. The decision applies to all hedging relationships other than those hedging the fair value of a portfolio of financial assets or liabilities against interest rate risk, in which the hedged item is determined as a specified amount of the layer of non-sensitive current accounts with a defined hedging horizon, for which the principles of IAS 39 continue to apply.

For hedging relationships recognized as of 1 April 2026 in accordance with IFRS 9, the Group applies hedge accounting if:

- the hedging relationship includes only eligible hedging instruments and eligible hedged positions;
- at the time of establishing the hedging relationship, the hedging relationship was formally identified and documented, as well as the purpose of risk management by the entity and the hedging strategy. This documentation shall specify the hedging instrument, the hedged position, the nature of the hedged risk and how the entity will assess whether the hedging relationship meets the hedging effectiveness requirements.
- the hedging relationship meets all of the following hedging performance requirements:
  - there is an economic relationship between the hedged position and the hedging instrument,
  - credit risk does not have a predominant impact on the changes in value resulting from this economic relationship, and
  - the hedging ratio of the hedging relationship is the same as the ratio resulting from the size of the hedged position that the Group actually hedges and the size of the hedging instrument that the Group actually uses to hedge the hedged position.

In accordance with IFRS 9, if a hedging relationship ceases to meet the hedge performance requirement for the hedging ratio, but the risk management objective of the designated hedging relationship remains the same, the Group adjusts the hedging ratio of the hedging relationship in such a way that it again meets the eligibility criteria.

IFRS 9 also introduces the possibility of applying the approach of recognizing in a separate equity component a part of the valuation of a derivative resulting from the time value of an option, an element of a forward contract or an underlying currency spread, and reclassifying it to profit or loss in periods in which hedged cash flows occur. With respect to hedging relationships existing as at 30 June 2026, the Group did not use the above-mentioned option, but does not rule out exercising it in the future in the event of establishing new hedging relationships, if these parts of the derivative valuation are not designated as part of the hedging relationship.

IFRS 9 also allows for the hedging of a group of items, in particular a layered component of a general group of items may be identified as a hedged item if:

- it can be separated and reliably measured,
- the risk management objective is to hedge the layered component,
- the items in the overall group from which the layer is separated are exposed to the same hedged risk,
- to hedge existing items, an entity can identify and track the overall group of items within which the hedged layer is defined,
- all items in the group that contain prepayment options meet the requirements for nominal amount components.

The above change in accounting policies in accordance with the requirements of IFRS 9 was introduced prospectively from 1 April 2026, does not require the restatement of data for comparative periods, and does not result in any one-off charges to the income statement or the Group's equity due to the transition to IFRS 9.

The Group applies fair value hedge accounting and cash flow hedge accounting.

Fair value hedge accounting

Accounting principles for fair value hedge

In fair value hedge accounting, financial instruments measured at amortized cost or at fair value through other comprehensive income can be designated as hedged items. Changes in the fair value measurement of these instruments are recognized in the income statement, to the extent resulting from the hedged risk. The remaining changes in the balance sheet valuation are accounted for in accordance with the general principles for the given class of financial instruments.

From the inception of a hedging relationship, changes in the fair value measurement of derivative financial instruments designated as hedging instruments in fair value hedge accounting are recorded in the income statement in accordance with the hedged items. In particular, interest accrued on derivative financial instruments hedging the interest-bearing hedged items is presented in net interest income. The remaining changes in the fair value measurement of hedging instruments are presented in the same line item as the results of changes in the value of the hedged item attributable to the hedged risk, i.e., in 'Result on financial instruments measured at fair value through profit or loss and foreign exchange result'.

The Group discontinues hedge accounting if the hedging instrument expires, is sold, terminated or exercised (replacing one hedging instrument with another or extending the validity period of a given hedging instrument is not considered to be an expiration or termination if such replacement or extension is part of a documented hedging strategy adopted by the entity), the hedge no longer meets the criteria for hedge accounting or the Group revokes the hedging relationship (applies only to hedging relationships for which the principles arising from IAS 39 continue to be applied).

The adjustment for the hedged risk on the interest rate hedged item is amortized to the income statement from the moment hedge accounting is discontinued.

Characteristics of fair value hedge accounting

As of 1 April 2026, the Group will continue to apply fair value hedge accounting in accordance with the accounting principles arising from IFRS 9 'Financial Instruments' in respect of previously existing hedging relationships:

- 'FVH IRS bonds' in which the Group uses interest rate swaps (IRS) to hedge exposure to interest rate risk generated by fixed-coupon debt securities denominated in PLN and EUR. The Group designates only the interest rate risk arising from the volatility of forward rates as the hedged component. This component has historically accounted for a significant portion of the changes in the fair value of the hedged item,
- 'FVH IRS Issues' in which the Group uses interest rate swaps (IRS) to hedge its exposure to interest rate risk arising from fixed-rate bonds issued by the Group and denominated in PLN and EUR.

The Group continues to apply hedge accounting principles consistent with IAS 39 to the following relationships that hedge the fair value of a portfolio of financial assets or liabilities against interest rate risk, in which the hedged item is designated as a specified amount of the layer of non-sensitive current accounts with a defined hedging horizon:

- 'FVH IRS accounts' in which the Group uses interest rate swaps (IRS) to hedge exposure to interest rate risk generated by current accounts denominated in PLN, EUR, and USD, modeled as insensitive to interest rate changes.
- 'FVH IRS loans' in which the Group uses interest rate swaps (IRS) to hedge exposure to interest rate risk generated by a portfolio of fixed-rate and periodically fixed-rate loans denominated in PLN, EUR, and USD. This relationship was established by the Group in 2026.

Cash flow hedge accounting

Accounting principles for cash flow hedges

Changes in the fair value measurement of derivative financial instruments designated as cash flow hedging instruments are recognized:

- directly to the item 'Other components of comprehensive income' in the part constituting effective security,
- to the income statement item 'Result on financial instruments measured at fair value through profit or loss and foreign exchange result' in the part constituting the ineffective part of the hedge.

The amounts recognized in 'Other components of comprehensive income' are transferred to the income statement in the period in which the hedged item affects the income statement and are presented in the same lines as the individual components of the hedged item's valuation, i.e. interest income on hedging derivatives in cash flow hedge accounting is presented in the interest margin, and the result on currency revaluation is presented in the foreign exchange result.

The Group discontinues hedge accounting when the hedging instrument expires or is sold, when it terminates the hedging relationship, or when the hedge no longer meets the criteria for hedge accounting. In such a case, the cumulative gains or losses on the hedging instrument, initially recognized in 'Other components of comprehensive income' if the hedge was effective, continue to be recognized in equity until the forecasted transaction occurs and is recognized in the income statement.

If the conclusion of a forecast transaction is not considered probable, the total gains or losses included in 'Other components of comprehensive income' are transferred to the income statement for the period.

(in PLN million)

Characteristics of cash flow hedge accounting

As of 1 April 2026, the Group continues to apply cash flow hedge accounting in accordance with the accounting principles resulting from IFRS 9 'Financial Instruments' in respect of previously existing hedging relationships:

- 'CFH IRS loans' in which the Group uses interest rate swaps (IRS) to hedge exposure to interest rate risk related to the volatility of market reference rates (WIBOR, EURIBOR), generated by a portfolio of floating-rate loans and securities denominated in PLN and EUR.
- 'CFH currency swaps' in which the Group uses currency swaps (FX-Swap) to hedge exposure to currency risk generated by portfolios of EUR-denominated loans, EUR-denominated bonds issued by the Group, and EUR- and USD-denominated term deposits.

Due to the transition to IFRS 9, on 1 April 2026 the Group terminated the hedging relationship 'CFH IRS deposits', in which it used interest rate swaps (IRS) to hedge a portfolio of deposits in PLN and EUR, economically constituting a long-term liability with a variable interest rate.

Amendment (2): Change in the presentation of lease liabilities

Following the change introduced In the Consolidated Financial Statements of Bank Pekao S.A. Group for the year ended on 31 December 2025, the Group made the following described changes to lease liabilities. Lease liabilities, previously presented under 'Amounts due to customers', are now presented under 'Other liabilities'. This change was introduced to better reflect the Group's activities and ensure comparability with the banking sector.

The change in accounting principles indicated above resulted in the restatement of comparative data, but it had no impact on the balance sheet total.

The impact of change on the comparative data of selected items of the consolidated cash flow statement is presented in the table below.

	DATA FOR I HALF 2025 BEFORE RESTATEMENT	CHANGE	DATA FOR I HALF 2025 AFTER RESTATEMENT
Change in:			
Amounts due to customers	5 517	6	5 523
Other liabilities	(40)	(6)	(46)

5. Accounting estimates

The preparation of interim financial statements in accordance with IFRS 34 requires the Management Board of the Bank to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses.

Estimates and assumptions are reviewed on an ongoing basis by the Group and rely on historic data and other factors including expectation of the future events which seems justified in given circumstances.

Estimates and underlying assumptions are subject to a regular review. Revisions to accounting estimates are recognised prospectively starting from the period in which the estimates are revised.

Information on the areas of significant estimates in these financial statements is presented below.

Expected credit losses

With regard to all financial assets that are measured at amortised cost or at fair value through other comprehensive income and off-balance sheet liabilities, i.e. financial guarantees or loan commitments, the Group creates the allowance according to IFRS 9 based on the expected credit losses and taking into account forecasts and expected future economic conditions in the context of credit risk.

The process of estimating expected credit losses requires the use of significant estimates, in particular in the area of:

1) assumptions regarding macroeconomic forecasts and possible scenarios
2) rules (thresholds) for identifying a significant increase in credit risk

Additional information on expected credit losses is presented in Note 32.1.

Impairment of non-current assets (including goodwill)

At each balance sheet date the Group reviews its non-current assets for indications of impairment. The Group performs an impairment test of goodwill on a yearly basis or more often if impairment triggers occur.

Where such indications exist, the Group makes an estimation of the recoverable value (of a given assets or – in the case of goodwill - all cash-generating units to which the goodwill relates). If the carrying amount of a given asset is in excess of its recoverable value, impairment is defined and a write-down is recorded to adjust the carrying amount to the level of its recoverable value. The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less costs to sell and its value-in-use.

Estimation of the value-in-use of an assets (or cash generating unit) requires assumptions to be made regarding, among other, future cash flows which the Group may obtain from the given asset (or cash generating unit), any changes in amount or timing of occurrence of these cash flows and other factors such as the lack of liquidity. The adoption of different measurement assumptions may affect the carrying amount of some of the Group's non-current assets.

As at 30 June 2026, the Group assessed whether the current market conditions have an impact on the impairment of non-current assets. As a result of this analysis, no need was found to make impairment allowances of non-current assets, including goodwill.

Provisions for legal risk regarding foreign currency mortgage loans in CHF

At each balance sheet date, the Group estimates the amount of possible loss resulting from the legal risk related to foreign currency mortgage loans in CHF, and in the case of loans outstanding as at the balance sheet date, the estimate of this loss is an element of the gross carrying amount of the loan determined by the Group, and the possible excess of the estimated loss over the gross carrying amount is presented similarly to the provision determined for repaid loans, i.e. in accordance with IAS 37 as part of the item 'Provisions'.

Key elements of the estimate for active and repaid loans include:
1) a forecast of the total volume of disputed cases for active and repaid portfolio
2) expected financial effects of court judgments, including expected duration of disputes,
3) inclusion of the settlement program with borrowers.

Details on the main assumptions used to estimate the provisions for legal risk regarding foreign currency mortgage loans in CHF and the sensitivity analysis in relation to the significant assumptions of the provision calculation are presented in the Note 32.2.

Estimated change in consumer loan cash flows resulting from the CJEU ruling

On April 23, 2026, the Court of Justice of the European Union ('CJEU') issued a judgment in Case C-744/24 concerning a consumer loan granted by the Bank ('CJEU judgment'). In this judgment, the CJEU ruled that banks cannot charge interest on amounts intended to cover non-interest costs of a consumer loan.

Therefore, as of June 30, 2026, the Group estimated the change in expected future cash flows related to the consumer loan portfolio and recognized the effect of these estimates in the income statement (details in Note 7).

The Group's estimate required making assumptions based on professional judgment, particularly regarding the expected probabilities of reductions in the collected interest attributable to non-interest costs of consumer loans

Due to the lack of uniform interpretations of the CJEU judgment, further rulings and possible sector-specific solutions may appear in this area in the future, which may require changes to the Group's estimates.

Measurement of derivatives, unquoted debt securities measured at fair value through other comprehensive income and loans and advances to customers measured at fair value through other comprehensive income and measured at fair value through profit or loss

The fair value of non-option derivatives, debt securities measured at fair value through other comprehensive income and loans and advances to customers measured at fair value through other comprehensive income and measured at fair value through profit or loss that do not have a quoted market price on an active market is measured using valuation models based on discounted cash flows. Options are valued using option valuation models. Variables used for valuation purposes include, where possible, the data from observable markets. However, the Group also adopts assumptions concerning counterparty's credit risks which affect the valuation of instruments. The adoption of other measurement assumptions may affect the valuation of these financial instruments. Additional information on fair value measurement is presented in Note 32.6

6. Operating segments

Data reported in the section stem from the application of the management model ('Model') used to prepare reports for the Bank's Management Board in which the main criterion for segmentation is the classification of customers based on their profile and service model.

Reporting and monitoring of results, for managerial purposes, include all components of the income statement up to the gross profit level, which is the main measure for assessing the segments' activities by the Bank's Management Board. Therefore, the income from the segment's activities as well as operating costs related to those activities (including direct and allocated costs in line with the allocation model applied) and other components of income statement are attached to each segment.

The cost allocation model used by the Bank involves the settlement of mutual services between business segments and the allocation of business support and management costs based on established keys. Allocated costs are included in individual business segments under the category 'Other administrative costs and depreciation (including allocation of operating costs)'.

The Group settles transactions between segments on an arm's length basis by applying current market prices. Fund transfers between retail, private, corporate and investment banking segments, and the assets and liabilities management and other area are based on market prices applicable to the funds' currency and maturity, including liquidity margins.

Operating segments

The operating segments of the Group are as follows:

- Retail and Private banking – all banking activities related to individual customers and micro companies with an annual turnover not exceeding EUR 2 million, using simplified accounting, as well as results of the subsidiaries, and shares in net profit of associates accounted for using the equity method, that are assigned to the retail banking activity,
- Corporate and Investment banking – all banking activities related to large companies and results of the subsidiaries that are assigned to the Corporate and Investment banking activity,
- Enterprise banking - full scope of banking activities concerning servicing small and medium-sized companies with annual turnover of up to PLN 500 million in the case of single enterprises and PLN 700 million in the case of capital groups and micro companies using full accounting,
- Assets and Liabilities management and other – supervision and monitoring of fund transfers, interbank market, debt securities and other instruments, other activities centrally managed as well as the results of subsidiaries and share in net profit of associates accounted for using the equity method that are not assigned to other reported segments.

(in PLN million)

Operating segments reporting for the period from 1 April to 30 June 2026

	RETAIL & PRIVATE BANKING	CORPORATE AND INVESTMENT BANKING	ENTERPRISE BANKING	ASSETS & LIABILITIES MANAGEMENT AND OTHER	TOTAL
External interest income	1 440	1 153	441	1 342	4 376
External interest expenses	(338)	(408)	(117)	(211)	(1 074)
Net external interest income	**1 102**	**745**	**324**	**1 131**	**3 302**
Internal interest income	1 729	720	381	(2 830)	-
Internal interest expenses	(1 079)	(874)	(314)	2 267	-
Net internal interest income	**650**	**(154)**	**67**	**(563)**	**-**
Total net interest income	**1 752**	**591**	**391**	**568**	**3 302**
Fee and commission income and expense (Note 8)	**406**	**228**	**209**	**(11)**	**832**
Other non-interest income	**(5)**	**(111)**	**22**	**380**	**286**
Operating income of reportable segments	**2 153**	**708**	**622**	**937**	**4 420**
Personnel expenses	(346)	(114)	(85)	(339)	(884)
Other administrative expenses and depreciation (including allocation of operating costs)	(622)	(108)	(151)	289	(592)
Operating costs	**(968)**	**(222)**	**(236)**	**(50)**	**(1 476)**
Gross operating profit	**1 185**	**486**	**386**	**887**	**2 944**
Net allowances for expected credit losses	(44)	(38)	(183)	17	(248)
Costs of legal risk of foreign currency mortgage loans	(66)	-	-	-	(66)
Net operating profit	**1 075**	**448**	**203**	**904**	**2 630**
Contributions to the Bank Guarantee Fund	(36)	(29)	(14)	79	-
Tax on certain financial institutions	(99)	(83)	(38)	(4)	(224)
Share of profit of associates	-	3	-	2	5
Profit before tax	**940**	**339**	**151**	**981**	**2 411**
Income tax expense					(894)
Net profit					**1 517**
Attributable to equity holders of the Bank					**1 516**
Attributable to non-controlling interest					1
Allocated assets	97 984	99 361	36 323	131 342	365 010
Unallocated assets					2 779
Total assets					**367 789**
Allocated liabilities	179 990	82 403	46 780	25 539	334 712
Unallocated liabilities					184
Total liabilities					**334 896**

Interim Condensed Consolidated Financial Statements of Bank Pekao S.A. Group for the first half of 2026 (in PLN million)

Operating segments reporting for the period from 1 January to 30 June 2026

	RETAIL & PRIVATE BANKING	CORPORATE AND INVESTMENT BANKING	ENTERPRISE BANKING	ASSETS & LIABILITIES MANAGEMENT AND OTHER	TOTAL
External interest income	3 039	2 278	865	2 664	8 846
External interest expenses	(767)	(812)	(224)	(429)	(2 232)
Net external interest income	**2 272**	**1 466**	**641**	**2 235**	**6 614**
Internal interest income	3 452	1 401	763	(5 616)	-
Internal interest expenses	(2 178)	(1 722)	(620)	4 520	-
Net internal interest income	**1 274**	**(321)**	**143**	**(1 096)**	**-**
Total net interest income	**3 546**	**1 145**	**784**	**1 139**	**6 614**
Fee and commission income and expense (Note 8)	**815**	**452**	**414**	**(20)**	**1 661**
Other non-interest income	**(45)**	**208**	**42**	**61**	**266**
Operating income of reportable segments	**4 316**	**1 805**	**1 240**	**1 180**	**8 541**
Personnel expenses	(671)	(224)	(169)	(645)	(1 709)
Other administrative expenses and depreciation (including allocation of operating costs)	(1 237)	(233)	(307)	583	(1 194)
Operating costs	**(1 908)**	**(457)**	**(476)**	**(62)**	**(2 903)**
Gross operating profit	**2 408**	**1 348**	**764**	**1 118**	**5 638**
Net allowances for expected credit losses	(53)	(89)	(300)	5	(437)
Costs of legal risk of foreign currency mortgage loans	(89)	-	-	-	(89)
Net operating profit	**2 266**	**1 259**	**464**	**1 123**	**5 112**
Contributions to the Bank Guarantee Fund	(75)	(57)	(27)	(258)	(417)
Tax on certain financial institutions	(197)	(162)	(74)	(10)	(443)
Share of profit of associates	-	3	-	4	7
Profit before tax	**1 994**	**1 043**	**363**	**859**	**4 259**
Income tax expense					(1 509)
Net profit					**2 750**
Attributable to equity holders of the Bank					**2 748**
Attributable to non-controlling interest					2
Allocated assets	97 984	99 361	36 323	131 342	365 010
Unallocated assets					2 779
Total assets					**367 789**
Allocated liabilities	179 990	82 403	46 780	25 539	334 712
Unallocated liabilities					184
Total liabilities					**334 896**

(in PLN million)

Operating segments reporting for the period from 1 April to 30 June 2025

	RETAIL & PRIVATE BANKING	CORPORATE AND INVESTMENT BANKING	ENTERPRISE BANKING	ASSETS & LIABILITIES MANAGEMENT AND OTHER	TOTAL
External interest income	1 833	1 291	499	1 289	4 912
External interest expenses	(623)	(541)	(131)	(171)	(1 466)
Net external interest income	**1 210**	**750**	**368**	**1 118**	**3 446**
Internal interest income	2 147	892	466	(3 505)	-
Internal interest expenses	(1 306)	(984)	(378)	2 668	-
Net internal interest income	**841**	**(92)**	**88**	**(837)**	**-**
Total net interest income	**2 051**	**658**	**456**	**281**	**3 446**
Fee and commission income and expense (Note 8)	**371**	**204**	**195**	**(5)**	**765**
Other non-interest income	**(103)**	**110**	**23**	**11**	**41**
Operating income of reportable segments	**2 319**	**972**	**674**	**287**	**4 252**
Personnel expenses	(347)	(107)	(82)	(304)	(840)
Other administrative expenses and depreciation (including allocation of operating costs)	(582)	(79)	(128)	253	(536)
Operating costs	**(929)**	**(186)**	**(210)**	**(51)**	**(1 376)**
Gross operating profit	**1 390**	**786**	**464**	**236**	**2 876**
Net allowances for expected credit losses	(22)	(15)	(219)	25	(231)
Costs of legal risk of foreign currency mortgage loans	(309)	-	-	-	(309)
Net operating profit	**1 059**	**771**	**245**	**261**	**2 336**
Contributions to the Bank Guarantee Fund	(35)	(25)	(12)	46	(26)
Tax on certain financial institutions	(95)	(71)	(33)	(16)	(215)
Share of loss of associates	-	-	-	(2)	(2)
Profit before tax	**929**	**675**	**200**	**289**	**2 093**
Income tax expense					(491)
Net profit					**1 602**
Attributable to equity holders of the Bank					**1 601**
Attributable to non-controlling interest					1
Allocated assets	92 767	90 578	31 524	122 269	337 138
Unallocated assets					2 496
Total assets					**339 634**
Allocated liabilities	172 577	75 668	39 258	20 785	308 288
Unallocated liabilities					186
Total liabilities					**308 474**

(in PLN million)

Operating segments reporting for the period from 1 January to 30 June 2025

	RETAIL & PRIVATE BANKING	CORPORATE AND INVESTMENT BANKING	ENTERPRISE BANKING	ASSETS & LIABILITIES MANAGEMENT AND OTHER	TOTAL
External interest income	3 656	2 579	991	2 594	9 820
External interest expenses	(1 259)	(1 098)	(268)	(335)	(2 960)
Net external interest income	**2 397**	**1 481**	**723**	**2 259**	**6 860**
Internal interest income	4 256	1 781	975	(7 012)	-
Internal interest expenses	(2 620)	(1 968)	(758)	5 346	-
Net internal interest income	**1 636**	**(187)**	**217**	**(1 666)**	**-**
Total net interest income	**4 033**	**1 294**	**940**	**593**	**6 860**
Fee and commission income and expense (Note 8)	**751**	**396**	**372**	**(22)**	**1 497**
Other non-interest income	**(120)**	**215**	**43**	**6**	**144**
Operating income of reportable segments	**4 664**	**1 905**	**1 355**	**577**	**8 501**
Personnel expenses	(696)	(211)	(162)	(563)	(1 632)
Other administrative expenses and depreciation (including allocation of operating costs)	(1 154)	(179)	(256)	516	(1 073)
Operating costs	**(1 850)**	**(390)**	**(418)**	**(47)**	**(2 705)**
Gross operating profit	**2 814**	**1 515**	**937**	**530**	**5 796**
Net allowances for expected credit losses	(47)	(84)	(245)	(8)	(384)
Costs of legal risk of foreign currency mortgage loans	(358)	-	-	-	(358)
Net operating profit	**2 409**	**1 431**	**692**	**522**	**5 054**
Contributions to the Bank Guarantee Fund	(71)	(49)	(24)	(189)	(333)
Tax on certain financial institutions	(188)	(138)	(65)	(40)	(431)
Share of loss of associates	-	-	-	(4)	(4)
Profit before tax	**2 150**	**1 244**	**603**	**289**	**4 286**
Income tax expense					(998)
Net profit					**3 288**
Attributable to equity holders of the Bank					**3 286**
Attributable to non-controlling interest					2
Allocated assets	92 767	90 578	31 524	122 269	337 138
Unallocated assets					2 496
Total assets					**339 634**
Allocated liabilities	172 577	75 668	39 258	20 785	308 288
Unallocated liabilities					186
Total liabilities					**308 474**

Reconciliations of operating income for reportable segments

	II QUARTER 2026	I HALF 2026	II QUARTER 2025	I HALF 2025
Net interest income	3 302	6 614	3 446	6 860
Net fee and commission income	832	1 661	765	1 497
Dividend income	35	36	33	33
Result on financial assets and liabilities measured at fair value through profit or loss and foreign exchange result	261	262	90	176
Result from derecognition of financial assets and financial liabilities not measured at fair value through profit or loss	23	26	38	45
Other operating income	19	70	24	80
Other operating expenses	(52)	(128)	(144)	(190)
Operating income for reportable segments	**4 420**	**8 541**	**4 252**	**8 501**

(in PLN million)

7. Interest income and expense

Interest income and similar to interest

	II QUARTER 2026	I HALF 2026	II QUARTER 2025	I HALF 2025
Interbank placements	113	222	157	319
Loans and advances and other receivables from customers	2 568	5 259	2 964	5 877
measured at amortised cost (**)	2 556	5 236	2 950	5 852
measured at fair value through other comprehensive income	3	6	5	9
measured at fair value through profit or loss	9	17	9	16
Receivables from financial leases	185	366	201	408
Debt securities	1 415	2 811	1 462	2 951
measured at amortised cost	1 171	2 315	1 193	2 332
measured at fair value through other comprehensive income	231	469	257	596
measured at fair value through profit or loss	13	27	12	23
Reverse repo transactions	95	188	128	265
Total (*)	**4 376**	**8 846**	**4 912**	**9 820**

(*) Including revenues from hedging derivative instruments in the amounts respectively, minus PLN 2 million for II quarter 2026 (minus PLN 122 million for II quarter 2025) and minus PLN 10 million for I Half 2026 (minus PLN 270 million for I Half 2025).

(**) In this the amount of PLN 126 million concerning estimated changes in expected future cash flows of consumer loans resulting from the CJEU judgment and recognized as a reduction of interest income (details in Note 5).

Interest income and similar to interest

	II QUARTER 2026	I HALF 2026	II QUARTER 2025	I HALF 2025
Interest income calculated using the effective interest method on financial instruments valued:	4 169	8 436	4 690	9 373
measured at amortised cost (**)	3 935	7 961	4 428	8 768
measured at fair value through other comprehensive income	234	475	262	605
Income similar to interest	207	410	222	447
Total (*)	**4 376**	**8 846**	**4 912**	**9 820**

(*) Including revenues from hedging derivative instruments in the amounts respectively, minus PLN 2 million for II quarter 2026 (minus PLN 122 million for II quarter 2025) and minus PLN 10 million for I Half 2026 (minus PLN 270 million for I Half 2025).

(**) In this the amount of PLN 126 million concerning estimated changes in expected future cash flows of consumer loans resulting from the CJEU judgment and recognized as a reduction of interest income (details in Note 5).

Interest expense

	II QUARTER 2026	I HALF 2026	II QUARTER 2025	I HALF 2025
Deposits from customers	(694)	(1 472)	(1 076)	(2 171)
Interbank deposits	(10)	(26)	(17)	(33)
Repo transactions	(49)	(93)	(57)	(99)
Loans and advances received	(25)	(50)	(48)	(102)
Leasing	(7)	(13)	(7)	(14)
Debt securities	(289)	(578)	(261)	(541)
Total (*)	**(1 074)**	**(2 232)**	**(1 466)**	**(2 960)**

(*) Including the expenses from hedging derivative instruments in the amounts respectively, minus PLN 8 million on II quarter 2026 (plus PLN 15 million for II quarter 2025) and minus PLN 28 million for I Half 2026 (plus PLN 29 million for I Half 2025).

(in PLN million)

8. Fee and commission income and expense

Fee and commission income

	II QUARTER 2026	I HALF 2026	II QUARTER 2025	I HALF 2025
Accounts maintenance, payment orders and cash transactions	167	342	144	303
Payment cards	223	465	228	437
Loans and advances	135	260	128	240
Margin on foreign exchange transactions with clients	197	384	191	367
Service and sell investment and insurance products	197	399	172	331
Securities operations	58	123	69	122
Custody activity	30	57	23	44
Guarantees, letters of credit and similar transactions	24	47	14	39
Other	32	67	29	58
Total	**1 063**	**2 144**	**998**	**1 941**

Fee and commission expense

	II QUARTER 2026	I HALF 2026	II QUARTER 2025	I HALF 2025
Payment cards	(131)	(290)	(141)	(277)
Cash turnover	(23)	(46)	(26)	(48)
Money orders and transfers	(7)	(13)	(6)	(12)
Securities and derivatives operations	(14)	(27)	(12)	(23)
Acquisition services	(26)	(48)	(21)	(33)
Custody activity	(11)	(21)	(9)	(16)
Accounts maintenance	(2)	(4)	(2)	(4)
Other	(17)	(34)	(16)	(31)
Total	**(231)**	**(483)**	**(233)**	**(444)**

Fee and commission income and expense by operating segment reporting is present in the tables below.

II QUARTER 2026	RETAIL & PRIVATE BANKING	CORPORATE AND INVESTMENT BANKING	ENTERPRISE BANKING	ASSETS & LIABILITIES MANAGEMENT AND OTHER	TOTAL
Accounts maintenance, payment orders and cash transactions	80	32	51	4	**167**
Payment cards	109	98	16	-	**223**
Margin on foreign exchange transactions with clients	72	44	81	-	**197**
Service and sell investment and insurance products	182	14	1	-	**197**
Securities operation, including custody activity	16	71	1	-	**88**
Other	19	7	4	2	**32**
Loans and advances	6	67	62	-	**135**
Guarantees, letters of credit and similar transactions	-	13	11	-	**24**
Total fee and commission income as presented in the Operating Segment Note 6	**484**	**346**	**227**	**6**	**1 063**
Total fee and commission expenses	(78)	(118)	(18)	(17)	**(231)**
Net fee and commission income	**406**	**228**	**209**	**(11)**	**832**

(in PLN million)

I HALF 2026	RETAIL & PRIVATE BANKING	CORPORATE AND INVESTMENT BANKING	ENTERPRISE BANKING	ASSETS & LIABILITIES MANAGEMENT AND OTHER	TOTAL
Accounts maintenance, payment orders and cash transactions	165	68	103	6	**342**
Payment cards	244	190	30	1	**465**
Margin on foreign exchange transactions with clients	139	86	158	1	**384**
Service and sell investment and insurance products	367	30	2	-	**399**
Securities operation, including custody activity	44	134	2	-	**180**
Other	38	13	14	2	**67**
Loans and advances	18	127	115	-	**260**
Guarantees, letters of credit and similar transactions	-	26	21	-	**47**
Total fee and commission income as presented in the Operating Segment Note 6	**1 015**	**674**	**445**	**10**	**2 144**
Total fee and commission expenses	(200)	(222)	(31)	(30)	**(483)**
Net fee and commission income	**815**	**452**	**414**	**(20)**	**1 661**

II QUARTER 2025	RETAIL & PRIVATE BANKING	CORPORATE AND INVESTMENT BANKING	ENTERPRISE BANKING	ASSETS & LIABILITIES MANAGEMENT AND OTHER	TOTAL
Accounts maintenance, payment orders and cash transactions	71	28	45	-	**144**
Payment cards	133	80	14	1	**228**
Margin on foreign exchange transactions with clients	67	48	75	1	**191**
Service and sell investment and insurance products	158	13	1	-	**172**
Securities operation, including custody activity	24	65	3	-	**92**
Other	17	6	6	-	**29**
Loans and advances	7	57	63	1	**128**
Guarantees, letters of credit and similar transactions	-	5	9	-	**14**
Total fee and commission income as presented in the Operating Segment Note 6	**477**	**302**	**216**	**3**	**998**
Total fee and commission expenses	(106)	(98)	(21)	(8)	**(233)**
Net fee and commission income	**371**	**204**	**195**	**(5)**	**765**

I HALF 2025	RETAIL & PRIVATE BANKING	CORPORATE AND INVESTMENT BANKING	ENTERPRISE BANKING	ASSETS & LIABILITIES MANAGEMENT AND OTHER	TOTAL
Accounts maintenance, payment orders and cash transactions	147	59	95	2	**303**
Payment cards	257	152	27	1	**437**
Margin on foreign exchange transactions with clients	133	89	144	1	**367**
Service and sell investment and insurance products	306	23	2	-	**331**
Securities operation, including custody activity	44	119	3	-	**166**
Other	33	14	11	-	**58**
Loans and advances	21	107	111	1	**240**
Guarantees, letters of credit and similar transactions	-	21	18	-	**39**
Total fee and commission income as presented in the Operating Segment Note 6	**941**	**584**	**411**	**5**	**1 941**
Total fee and commission expenses	(190)	(188)	(39)	(27)	**(444)**
Net fee and commission income	**751**	**396**	**372**	**(22)**	**1 497**

(in PLN million)

9. Result on financial assets and liabilities measured at fair value through profit or loss and foreign exchange result

	II QUARTER 2026	I HALF 2026	II QUARTER 2025	I HALF 2025
Result on loans and advances to customers measured mandatorily at fair value through profit or loss	4	(1)	(9)	(28)
Result on securities measured mandatorily at fair value through profit or loss	31	(6)	4	33
Foreign exchange result	26	97	66	128
Result on derivatives	156	148	13	7
Result on securities held for trading	36	17	16	36
Result on fair value hedge accounting	8	7	-	-
Total	**261**	**262**	**90**	**176**

10. Result on derecognition of financial assets and liabilities not measured at fair value through profit or loss

Realized gains

	II QUARTER 2026	I HALF 2026	II QUARTER 2025	I HALF 2025
Financial assets measured at amortised cost	16	23	7	9
Financial assets measured at fair value through other comprehensive income	14	18	37	45
Financial liabilities measured at amortised cost	-	-	-	-
Total	**30**	**41**	**44**	**54**

Realized losses

	II QUARTER 2026	I HALF 2026	II QUARTER 2025	I HALF 2025
Financial assets measured at amortised cost	(7)	(15)	(6)	(9)
Financial assets measured at fair value through other comprehensive income	-	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
Total	**(7)**	**(15)**	**(6)**	**(9)**

Net realized profit / loss	**23**	**26**	**38**	**45**

11. Net allowances for expected credit losses

	II QUARTER 2026	I HALF 2026	II QUARTER 2025	I HALF 2025
Receivables from banks and cash and cash equivalents	(4)	(5)	(1)	(3)
Loans and advances to customers measured at amortized cost (*)	(209)	(384)	(213)	(368)
Debt securities measured at amortised cost	(2)	(4)	(1)	(11)
Loans measured at fair value through other comprehensive income	(37)	(39)	(1)	(9)
Debt securities measured at fair value through other comprehensive income	(7)	(6)	(1)	(4)
Receivables from financial leases	(15)	(28)	(13)	(26)
Off-balance sheet commitments	26	29	(1)	37
Total	**(248)**	**(437)**	**(231)**	**(384)**

(*) In 2026 the Group sold a portfolio of loan receivables with a total gross carrying amount of PLN 106 million (the conditions for derecognizing these receivables were met). The realized result on the transaction decreasing the costs of allowances for expected credit losses was PLN 28 million.

(in PLN million)

12. Other operating income and expenses

Other operating income

	II QUARTER 2026	I HALF 2026	II QUARTER 2025	I HALF 2025
Gains on disposal of property, plant and equipment	3	29	1	24
Premises rental income, terminals and IT equipment	6	12	6	12
Operating leasing net income	-	-	1	2
Compensation, recoveries, penalty fees and fines received	6	9	4	8
Miscellaneous income	3	14	3	9
Net revenues from sale of products, goods and services	-	-	1	3
Other	1	6	8	22
Total	**19**	**70**	**24**	**80**

Other operating expenses

	II QUARTER 2026	I HALF 2026	II QUARTER 2025	I HALF 2025
Provision for liabilities disputable and other provisions (*)	(4)	(37)	(93)	(93)
Credit and factoring debt collection costs	(7)	(12)	(7)	(14)
Card transactions monitoring costs	(2)	(8)	(6)	(11)
Costs of pursuing disputed receivables and complaints	(17)	(30)	(18)	(39)
Impairment allowance on fixed assets, litigations and other assets	(5)	(15)	-	(2)
Other	(17)	(26)	(20)	(31)
Total	**(52)**	**(128)**	**(144)**	**(190)**

(*) The value for I Half 2026 includes the costs of provisions for the Office of Competition and Consumer Protection proceedings, described in Note 30, in the amount of PLN 30.1 million

13. General administrative expenses and depreciation

Personnel expenses

	II QUARTER 2026	I HALF 2026	II QUARTER 2025	I HALF 2025
Wages and salaries, including:	(739)	(1 423)	(706)	(1 365)
cost of contributions to Employee Capital Plans	(9)	(15)	(9)	(14)
Insurance and other charges related to employees, including:	(138)	(273)	(128)	(255)
salary surcharges	(115)	(228)	(108)	(215)
Share-based payments expenses	(7)	(13)	(6)	(12)
Total	**(884)**	**(1 709)**	**(840)**	**(1 632)**

(in PLN million)

Other administrative expenses

	II QUARTER 2026	I HALF 2026	II QUARTER 2025	I HALF 2025
Overheads, including:	(382)	(730)	(338)	(630)
IT and telecommunications expenses	(153)	(301)	(130)	(250)
property maintenance and service expenses	(62)	(121)	(57)	(120)
advertising and marketing expenses	(66)	(95)	(56)	(82)
consulting services and information sharing expenses	(38)	(81)	(37)	(70)
Tax on certain financial institutions	(224)	(443)	(215)	(431)
Contributions to the Bank Guarantee Fund:	-	(417)	(26)	(333)
to the resolution fund	-	(417)	-	(281)
to the bank's guarantee fund	-	-	(26)	(52)
Fees to cover costs of supervision over banks (KNF)	-	(41)	-	(43)
Other taxes and fees	(12)	(27)	(13)	(28)
Total	**(618)**	**(1 658)**	**(592)**	**(1 465)**

Depreciation

	II QUARTER 2026	I HALF 2026	II QUARTER 2025	I HALF 2025
Property, plant and equipment	(97)	(195)	(88)	(176)
Intangible assets	(101)	(201)	(97)	(196)
Total	**(198)**	**(396)**	**(185)**	**(372)**

Total administrative expenses and depreciation	**(1 700)**	**(3 763)**	**(1 617)**	**(3 469)**

14. Income tax

Reconciliation between tax calculated by applying the current tax rate to accounting profit and the actual tax charge presented in the consolidated income statement.

Under the Act of November 6, 2025, amending the Corporate Income Tax Act, the applicable corporate income tax rate for banks is 30% in 2026, 26% in 2027, and 23% from January 1, 2028. Until December 31, 2025, a rate of 19% applied to banks. For other Group entities without bank status, the applicable income tax rate in 2026 remains at 19% and 9%.

The below note presents the components of tax charge of profit before income tax

	II QUARTER 2026	I HALF 2026	II QUARTER 2025	I HALF 2025
Profit before income tax	**2 411**	**4 259**	**2 093**	**4 286**
Tax charge based on the tax rate applicable in the given reporting period	**707**	**1 246**	**398**	**814**
Non-taxable income	**(18)**	**(24)**	**(10)**	**(16)**
Non tax deductible costs including:	**102**	**337**	**145**	**262**
Bank Guarantee Fund fee	-	125	5	63
banking tax	67	133	41	82
the provision for legal risk regarding foreign currency mortgage loans	5	22	53	59
allowances for expected credit losses	6	14	20	24
other non-tax deductible costs	24	43	26	34
Tax relieves not included in the income statement	(17)	(35)	(5)	(8)
Impact of the estimated average annual effective tax rate	148	(20)	(38)	(48)
Other	**(28)**	**5**	**1**	**(6)**
Effective income tax charge on gross profit	**894**	**1 509**	**491**	**998**
Effective tax rate	**37.08%**	**35.43%**	**23.46%**	**23.29%**

Interim Condensed Consolidated Financial Statements of Bank Pekao S.A. Group for the first half of 2026 (in PLN million)

The basic components of income tax charge presented in the income statement and other comprehensive income

	II QUARTER 2026	I HALF 2026	II QUARTER 2025	I HALF 2025
INCOME STATEMENT				
Current tax charge in the income statement	(690)	(1 514)	(618)	(1 056)
Adjustments related to the current tax from previous years	-	1	(1)	(8)
Other taxes (e.g. withholding tax)	(2)	(2)	(1)	(1)
Current tax	**(692)**	**(1 515)**	**(620)**	**(1 065)**
Occurrence and reversal of temporary differences	(202)	6	129	67
Deferred tax	**(202)**	**6**	**129**	**67**
Tax charge in the consolidated income statement	**(894)**	**(1 509)**	**(491)**	**(998)**
OTHER COMPREHENSIVE INCOME				
Current tax				
Income and costs disclosed in other comprehensive income:				
revaluation of financial instruments – cash flows hedges	(103)	6	(62)	(121)
fair value revaluation through other comprehensive income	(57)	(16)	(24)	(43)
Tax on items that are or may be reclassified subsequently to profit or loss	**(160)**	**(10)**	**(86)**	**(164)**
Fair value revaluation through other comprehensive income – equity securities	(1)	9	(5)	(18)
Remeasurements the defined benefit liabilities	-	-	1	1
Tax charge on items that will never be reclassified to profit or loss	**(1)**	**9**	**(4)**	**(17)**
Deferred tax	**(161)**	**(1)**	**(90)**	**(181)**
Total charge	**(1 055)**	**(1 510)**	**(581)**	**(1 179)**

15. Earnings per share

Basic earnings per share

Basic earnings per share are calculated by dividing the net profit attributable to equity holders of the Bank by the weighted average number of the ordinary shares outstanding during the period.

	II QUARTER 2026	I HALF 2026	II QUARTER 2025	I HALF 2025
Net profit	1 516	2 748	1 601	3 286
Weighted average number of ordinary shares in the period	262 470 034	262 470 034	262 470 034	262 470 034
Earnings per share (in PLN per share)	5.78	10.47	6.10	12.52

Diluted earnings per share

Diluted earnings per share are calculated by dividing the net profit attributable to equity holders of the Bank by the weighted average number of the ordinary shares outstanding during the given period adjusted for all potential dilution of ordinary shares.

As at 30 June 2026 and 30 June 2025 there were no diluting instruments in the Group.

	II QUARTER 2026	I HALF 2026	II QUARTER 2025	I HALF 2025
Net profit	1 516	2 748	1 601	3 286
Weighted average number of ordinary shares in the period	262 470 034	262 470 034	262 470 034	262 470 034
Weighted average number of ordinary shares for the purpose of calculation of diluted earnings per share	262 470 034	262 470 034	262 470 034	262 470 034
Diluted earnings per share (in PLN per share)	5.78	10.47	6.10	12.52

16. Dividends

On 28 May 2026, the Ordinary General Meeting of Bank Pekao S.A. adopted a resolution on the distribution of the Bank's net profit for 2025 in the amount of PLN 6 922 million. The amount of PLN 5 189 million was allocated for dividend to shareholders, and the amount of PLN 1 733 million to the reserve capital. The dividend amount per share was PLN 19.77. The dividend record date was 15 June 2026, and the dividend payment date was 29 June 2026.

(in PLN million)

17. Cash and cash equivalents

	30.06.2026	31.12.2025
Cash	4 462	4 581
Current account and deposits at Central Bank	14 502	6 404
Amounts due from banks with an original maturity of up to 3 months	2 255	1 035
Gross carrying amount	**21 219**	**12 020**
Allowances for expected credit losses	(9)	(4)
Carrying amount	**21 210**	**12 016**

In the period from 8 June 2026 to 12 July 2026, the Bank is obliged to maintain an average mandatory reserve of PLN 9 628 million (in the period from 8 December 2025 to 11 January 2026: PLN 9 117 million).

As at 30 June 2026 the interest rate of funds held on the mandatory reserve account is at 3.75% (as at 31 December 2025 – 4.00%).

18. Loans and advances to banks

Loans and advances to banks by product type

	30.06.2026	31.12.2025
Interbank placements	145	95
Loans and advances	235	242
Other	-	164
Gross carrying amount	**380**	**501**
Allowances for expected credit losses	-	-
Carrying amount	**380**	**501**

19. Derivative financial instruments (held for trading)

Fair value of trading derivatives

30.06.2026	ASSETS	LIABILITIES
Interest rate transactions		
Interest Rate Swaps (IRS)	3 402	3 591
Forward Rate Agreements (FRA)	92	29
options	68	23
other	-	-
Foreign currency and gold transactions		
Cross-Currency Interest Rate Swaps (CIRS)	20	152
Currency Forward Agreements	155	141
Currency Swaps (FX-Swap)	219	207
Options for currency and gold	8	10
Transactions based on equity securities and stock indexes		
options	-	-
other	-	-
Transactions based on commodities and precious metals		
options	20	19
swaps	385	329
Total	**4 369**	**4 501**

(in PLN million)

Fair value of trading derivatives

31.12.2025	ASSETS	LIABILITIES
Interest rate transactions		
Interest Rate Swaps (IRS)	4 064	4 141
Forward Rate Agreements (FRA)	62	58
options	17	21
other	-	-
Foreign currency and gold transactions		
Cross-Currency Interest Rate Swaps (CIRS)	35	151
Currency Forward Agreements	161	129
Currency Swaps (FX-Swap)	140	123
Options for currency and gold	14	29
Transactions based on equity securities and stock indexes		
options	-	-
other	-	-
Transactions based on commodities and precious metals		
options	9	9
swaps	499	463
Total	**5 001**	**5 124**

20. Loans and advances to customers (including receivables from finance leases)

Loans and advances to customers by product type

	30.06.2026				
	MEASURED AT AMORTISED COST	MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS	RECEIVABLES FROM FINANCE LEASES	TOTAL
Mortgage loans (***)	90 558	-	3	-	90 561
Current accounts	18 177	-	-	-	18 177
Operating loans	14 082	88	-	-	14 170
Investment loans	27 423	25	1	-	27 449
Cash loans	19 556	-	-	-	19 556
Payment cards receivables	1 391	-	-	-	1 391
Financial leasing	-	-	-	13 651	13 651
Factoring	9 656	-	-	-	9 656
Other loans and advances	4 766	-	550	-	5 316
Reverse repo transactions	3 566	-	-	-	3 566
Gross carrying amount/Fair value (*)	**189 175**	**113**	**554**	**13 651**	**203 493**
Allowances for expected credit losses (**)	(6 658)	-	-	(253)	(6 911)
Carrying amount	**182 517**	**113**	**554**	**13 398**	**196 582**

(*) Fair value applies to loans and advances to customers measured at fair value through other comprehensive income and at fair value through profit or loss.

(**) The allowances for expected credit losses for loans and advances to customers measured at fair value through other comprehensive income in the amount of PLN 76 million is included in the item 'Other components of comprehensive income'.

(***) In this the adjustment of the gross carrying amount regarding the legal risk of foreign currency mortgage loans in the amount of PLN 628 million described in the Note 32.2.

(in PLN million)

Loans and advances to customers by product type

	31.12.2025				
	MEASURED AT AMORTISED COST	MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS	RECEIVABLES FROM FINANCE LEASES	TOTAL
Mortgage loans (***) (****)	88 043	-	3	-	88 046
Current accounts	16 847	-	-	-	16 847
Operating loans (****)	14 074	111	-	-	14 185
Investment loans (****)	26 181	32	2	-	26 215
Cash loans	17 532	-	-	-	17 532
Payment cards receivables	1 358	-	-	-	1 358
Financial leasing	-	-	-	12 921	12 921
Factoring	9 398	-	-	-	9 398
Other loans and advances	3 547	-	460	-	4 007
Reverse repo transactions	4 715	-	-	-	4 715
Gross carrying amount/Fair value (*)	**181 695**	**143**	**465**	**12 921**	**195 224**
Allowances for expected credit losses (**)	(6 131)	-	-	(225)	(6 356)
Carrying amount	**175 564**	**143**	**465**	**12 696**	**188 868**

(*) Fair value applies to loans and advances to customers measured at fair value through other comprehensive income and at fair value through profit or loss.

(**) The allowances for expected credit losses for loans and advances to customers measured at fair value through other comprehensive income in the amount of PLN 36 million is included in the item 'Other components of comprehensive income'.

(***) In this the adjustment of the gross carrying amount regarding the legal risk of foreign currency mortgage loans in the amount of PLN 816 million described in the Note 32.2.

(****) Change in the presentation of loans measured at amortized cost due to the purpose of financing.

Loans and advances to customers by customer type

	30.06.2026				
	MEASURED AT AMORTISED COST	MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS	RECEIVABLES FROM FINANCE LEASES	TOTAL
Corporate	96 624	113	4	13 651	110 392
Individuals (***)	89 734	-	550	-	90 284
Budget entities	2 817	-	-	-	2 817
Gross carrying amount/Fair value (*)	**189 175**	**113**	**554**	**13 651**	**203 493**
Allowances for expected credit losses (**)	(6 658)	-	-	(253)	(6 911)
Carrying amount	**182 517**	**113**	**554**	**13 398**	**196 582**

(*) Fair value applies to loans and advances to customers measured at fair value through other comprehensive income and at fair value through profit or loss.

(**) The allowances for expected credit losses and advances to customers measured at fair value through other comprehensive income in the amount of PLN 76 million is included in the item 'Other components of comprehensive income'.

(***) In this the adjustment of the gross carrying amount regarding the legal risk of foreign currency mortgage loans in the amount of PLN 628 million described in the Note 32.2.

(in PLN million)

Loans and advances to customers by customer type

	31.12.2025				
	MEASURED AT AMORTISED COST	MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS	RECEIVABLES FROM FINANCE LEASES	TOTAL
Corporate	91 655	143	5	12 921	104 724
Individuals (***)	88 078	-	460	-	88 538
Budget entities	1 962	-	-	-	1 962
Gross carrying amount/Fair value (*)	**181 695**	**143**	**465**	**12 921**	**195 224**
Allowances for expected credit losses (**)	(6 131)	-	-	(225)	(6 356)
Carrying amount	**175 564**	**143**	**465**	**12 696**	**188 868**

(*) Fair value applies to loans and advances to customers measured at fair value through other comprehensive income and at fair value through profit or loss.

(**) The allowances for expected credit losses and advances to customers measured at fair value through other comprehensive income in the amount of PLN 36 million is included in the item 'Other components of comprehensive income'.

(***) In this the adjustment of the gross carrying amount regarding the legal risk of foreign currency mortgage loans in the amount of PLN 816 million described in the Note 32.2.

Additional information on credit risk is presented in Note 32.1.

21. Securities

	30.06.2026	31.12.2025
Debt securities held for trading	1 663	2 447
Debt securities measured at amortised cost	114 249	104 126
Debt securities measured at fair value through other comprehensive income	17 503	27 426
Equity instruments held for trading	26	7
Equity instruments designated for measurement at fair value through other comprehensive income	442	463
Equity instruments measured at fair value through profit or loss	275	269
Carrying amount	**134 158**	**134 738**

Debt securities held for trading

	30.06.2026	31.12.2025
Debt securities issued by central governments	1 549	2 182
T- bills	88	20
T- bonds (*)	1 461	2 162
Debt securities issued by banks (*)	94	216
Debt securities issued by business entities	20	49
Debt securities issued by local governments	-	-
Carrying amount	**1 663**	**2 447**

(*) Change in the presentation of securities issued by Bank Gospodarstwa Krajowego for the benefit of flow-through funds from the category 'Securities issued by banks' to the category 'Securities issued by central governments' in both reporting periods.

Debt securities measured at amortised cost

	30.06.2026	31.12.2025
Debt securities issued by State Treasury	78 114	74 089
T-bills	1 877	3 822
T-bonds (*)	76 237	70 267
Debt securities issued by central banks	5 019	38
Debt securities issued by banks (*)	18 228	17 136
Debt securities issued by business entities	7 658	7 612
Debt securities issued by local governments	5 360	5 369
Gross carrying amount	**114 379**	**104 244**
Allowances for expected credit losses	(130)	(118)
Carrying amount	**114 249**	**104 126**

(*) Change in the presentation of securities issued by Bank Gospodarstwa Krajowego for the benefit of flow-through funds from the category 'Securities issued by banks' to the category 'Securities issued by central governments' in both reporting periods.

(in PLN million)

Debt securities measured at fair value through other comprehensive income

	30.06.2026	31.12.2025
Debt securities issued by State Treasury	11 203	11 271
T-bills	1 347	1 438
T-bonds (**)	9 856	9 833
Other	-	-
Debt securities issued by central banks	999	11 994
Debt securities issued by banks (**)	1 074	304
Debt securities issued by business entities	3 164	2 668
Debt securities issued by local governments	1 063	1 189
Carrying amount	**17 503**	**27 426**
impairment of assets (*)	(27)	(21)

(*) The impairment allowance for debt securities measured at fair value through other comprehensive income is included in the 'Revaluation reserve' item and does not reduce the carrying amount.

(**) Change in the presentation of securities issued by Bank Gospodarstwa Krajowego for the benefit of flow-through funds from the category 'Securities issued by banks' to the category 'Securities issued by central governments' in both reporting periods.

Equity securities held for trading

	30.06.2026	31.12.2025
Shares	16	7
Participation units	10	-
Carrying amount	**26**	**7**

Equity instruments designated for measurement at fair value through other comprehensive income

	30.06.2026	31.12.2025
Shares	442	463
Carrying amount	**442**	**463**

Equity instruments measured at fair value through profit or loss

	30.06.2026	31.12.2025
Shares	275	269
Carrying amount	**275**	**269**

22. Assets pledged as security for liabilities

TYPE OF TRANSACTION AS AT 30.06.2026	SECURITY	CARRYING VALUE OF ASSETS PLEDGED AS SECURITY FOR LIABILITIES	NOMINAL VALUE OF ASSETS PLEDGED AS SECURITY FOR LIABILITIES	VALUE OF LIABILITIES SUBJECT TO SECURITY
Repo transactions	Bonds held for trading (measured at fair value through profit or loss)	39	35	38
Repo transactions	Bonds measured at fair value through other comprehensive income	1 325	1 372	1 326
Total		**1 364**	**1 407**	**1 364**

TYPE OF TRANSACTION AS AT 31.12.2025	SECURITY	CARRYING VALUE OF ASSETS PLEDGED AS SECURITY FOR LIABILITIES	NOMINAL VALUE OF ASSETS PLEDGED AS SECURITY FOR LIABILITIES	VALUE OF LIABILITIES SUBJECT TO SECURITY
Repo transactions	Bonds measured at amortised cost	1 079	1 092	1 088
Repo transactions	Bonds measured at fair value through other comprehensive income	1	1	1
Total		**1 080**	**1 093**	**1 089**

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Apart from assets pledged as security for liabilities presented separately in the financial statement, the Group also identifies liabilities do not meet the criterion of separate presentation in accordance with IFRS 9.

TYPE OF TRANSACTION AS AT 30.06.2026	SECURITY	CARRYING VALUE OF ASSETS PLEDGED AS SECURITY FOR LIABILITIES	NOMINAL VALUE OF ASSETS PLEDGED AS SECURITY FOR LIABILITIES	VALUE OF LIABILITIES SUBJECT TO SECURITY
Coverage of payment commitments to the guarantee fund for the Bank Guarantee Fund	Bonds	282	275	204
Coverage of payment commitments to the resolution fund for the Bank Guarantee Fund	Bonds	641	656	524
Lombard and technical loan received from the National Bank of Poland	Bonds	6 177	6 662	-
Other loans	Bonds	31	31	22
Debt securities issued	Loans, bonds	2 046	2 039	1 667
Coverage of the Guarantee Fund for the Settlement of Stock Exchange Transactions to Central Securities Depository (KDPW)	Cash deposits	53	53	-
Uncommitted Collateralized Intraday Technical Overdraft Facility Agreement	Bonds	28	30	-
Repo transactions	Bonds purchased in reverse-repo transactions	1 107	1 081	1 104

TYPE OF TRANSACTION AS AT 31.12.2025	SECURITY	CARRYING VALUE OF ASSETS PLEDGED AS SECURITY FOR LIABILITIES	NOMINAL VALUE OF ASSETS PLEDGED AS SECURITY FOR LIABILITIES	VALUE OF LIABILITIES SUBJECT TO SECURITY
Coverage of payment commitments to the guarantee fund for the Bank Guarantee Fund	Bonds	304	300	204
Coverage of payment commitments to the resolution fund for the Bank Guarantee Fund	Bonds	645	656	524
Lombard and technical loan received from the National Bank of Poland	Bonds	6 158	6 662	-
Other loans	Bonds	37	37	28
Debt securities issued	Loans, bonds	1 850	1 843	1 475
Coverage of the Guarantee Fund for the Settlement of Stock Exchange Transactions to Central Securities Depository (KDPW)	Cash deposits	44	44	-
Uncommitted Collateralized Intraday Technical Overdraft Facility Agreement	Bonds	27	30	-

23. Intangible assets

	30.06.2026	31.12.2025
Intangible assets	1 798	1 811
research and development expenditures	520	478
licenses and patents	580	634
other	82	88
assets under construction	616	611
Goodwill	749	749
Total	**2 547**	**2 560**

(in PLN million)

24. Property, plant and equipment

	30.06.2026	31.12.2025
Non-current assets	1 937	1 838
land and buildings	1 136	1 071
machinery and equipment	446	405
transport vehicles	193	193
other	162	169
Non-current assets under construction and prepayments	362	386
Total	**2 299**	**2 224**

In the period from 1 January to 30 June 2026 the Group acquired 'Property, plant and equipment' amounted to PLN 242 million (in 2025 - PLN 576 million), while the net carrying amount of property, plant and equipment sold amounted to PLN 54 million (in 2025 - PLN 252 million).

In the period from 1 January to 30 June 2026 and in 2025 there have been no property, plant and equipment whose title is restricted and pledged as security for liabilities.

Contractual commitments
As at 30 June 2026 the contractual commitments for the acquisition of property, plant and equipment amounted to PLN 85 million (as at 31 December 2025 - PLN 44 million).

25. Amounts due to other banks

Amounts due to other banks by product type

	30.06.2026	31.12.2025
Current accounts	2 473	893
Interbank deposits and other liabilities	1 677	863
Loans and advances received	3 749	3 992
Repo transactions	-	-
Total	**7 899**	**5 748**

26. Financial liabilities held for trading

	30.06.2026	31.12.2025
Debt securities issued by central governments	823	891
T-bonds	823	891
Total	**823**	**891**

27. Amounts due to customers

Amounts due to customers by entity and product type

	30.06.2026	31.12.2025
Amounts due to corporate	97 935	91 512
current accounts	70 134	68 051
term deposits and other liabilities	27 801	23 461
Amounts due to budget entities	24 235	21 853
current accounts	20 954	20 007
term deposits and other liabilities	3 281	1 846
Amounts due to individuals	160 163	155 098
current accounts	121 200	115 159
term deposits and other liabilities	38 963	39 939
Repo transactions	2 468	1 089
Total	**284 801**	**269 552**

(in PLN million)

28. Debt securities issued

Debt securities issued by type

	30.06.2026	31.12.2025
Liabilities from bonds	21 222	18 790
Mortgage bonds	1 667	1 475
Total	**22 889**	**20 265**

The Group redeems its own debt securities issued on a timely basis.

29. Provisions

Changes in provisions in the reporting period

I HALF 2026	PROVISIONS FOR LITIGATION AND CLAIMS (*)	PROVISONS FOR DEFINED BENEFIT PLANS	PROVISIONS FOR OFF-BALANCE SHEET COMMITMENTS AND GUARANTEES GIVEN	OTHER PROVISIONS (**)	TOTAL
Opening balance	**1 928**	**319**	**350**	**37**	**2 634**
Provision charges/revaluation	167	17	174	-	358
Provision utilization	(305)	(9)	-	(3)	(317)
Provision releases	(2)	-	(203)	-	(205)
Foreign currency exchange differences	7	-	2	-	9
Other changes	-	2	-	-	2
Closing balance	**1 795**	**329**	**323**	**34**	**2 481**
Short term	1	44	30	7	82
Long term	1 794	285	293	27	2 399

(*) Including the provision for legal risk regarding foreign currency mortgage loans in CHF in the amount of PLN 1 422 million (details of this provision are presented in Note 32.2).

(**) Including provisions for refunds to customers of increased mortgage loan margins before establishing a mortgage in the amount of PLN 26 million as at 30 June 2026.

2025	PROVISIONS FOR LITIGATION AND CLAIMS (*)	PROVISONS FOR DEFINED BENEFIT PLANS	PROVISIONS FOR OFF-BALANCE SHEET COMMITMENTS AND GUARANTEES GIVEN	OTHER PROVISIONS (**)	TOTAL
Opening balance	**1 461**	**314**	**477**	**58**	**2 310**
Provision charges/revaluation	893	37	332	16	1 278
Provision utilization	(424)	(31)	-	(13)	(468)
Provision releases	(2)	-	(455)	(24)	(481)
Foreign currency exchange differences	-	-	(4)	-	(4)
Other changes	-	(1)	-	-	(1)
Closing balance	**1 928**	**319**	**350**	**37**	**2 634**
Short term	-	44	32	10	86
Long term	1 928	275	318	27	2 548

(*) Including the provision for legal risk regarding foreign currency mortgage loans in CHF in the amount of PLN 1 564 million (details of this provision are presented in Note 32.2).

(**) Including provisions for refunds to customers of increased mortgage loan margins before establishing a mortgage in the amount of PLN 27 million as at 31 December 2025.

30. Contingent commitments and legal claims

Court cases

As at 30 June 2026, the following court proceedings involving the Group were pending and were material due to the value of the subject matter of the dispute and the risk of an outflow of funds (against the Group):

- brought by the administrator of the restructuring estate of a joint-stock company – a claim for a declaration that the provisions of the master agreement are ineffective towards the restructuring estate of the joint-stock company to the extent that they provide for the transfer to the Bank of receivables in the part comprising VAT. The value of the subject matter of the dispute is PLN 190.7 million, and the proceedings were initiated on 10 March 2025. On 29 January 2026, the District Court in Warsaw issued a judgment dismissing the claim in its entirety. The judgment is not final. In the current factual and legal circumstances, the Bank assesses the risk of an outflow of funds – which may result from the resolution of this declaratory case – as possible,
- brought by the association – a claim for payment of damages against the Bank and two other legal persons for damage incurred in connection with irregularities which, according to the association, the defendants committed when offering the purchase of premises and financing the construction of a condohotel. The value of the subject matter of the dispute is PLN 86.7 million, and the proceedings were initiated on 14 November 2022. In the current factual and legal circumstances, the Bank assesses the risk of an outflow of funds as possible,
- brought by a natural person – a claim for payment by the Bank of the amount charged by way of settlement of forward financial transactions. The value of the subject matter of the dispute is PLN 38.9 million, and the proceedings were initiated on 2 October 2016. On 6 May 2019, the District Court in Warsaw issued a judgment ordering the Bank to pay PLN 3.4 million and dismissing the claim in the remaining part. The judgment is not final. The plaintiff and the Bank appealed against the judgment. By judgment of 16 December 2020, the Court of Appeal in Warsaw quashed the judgment of the District Court in its entirety and remitted the case to that Court for reconsideration. In the current factual and legal circumstances, the Bank assesses the risk of an outflow of funds in the amount of PLN 35.5 million as possible,
- brought by a natural person – a claim for a declaration of invalidity of the loan agreement and legal security agreements, and for payment of undue performance, damages and compensation. The value of the subject matter of the dispute is PLN 30.5 million, and the proceedings were initiated on 22 June 2023. In the current factual and legal circumstances, the Bank assesses the risk of an outflow of funds as possible,
- brought by a legal person – a claim for payment of damages for the loss of value of leased assets. The value of the subject matter of the dispute is PLN 21 million, and the proceedings were initiated on 10 March 2011. On 25 February 2026, the District Court in Warsaw issued a judgment dismissing the claim in its entirety. The judgment is not final. In the current factual and legal circumstances, the Bank assesses the risk of an outflow of funds as possible.

None of the proceedings pending in the first half of 2026 before a court, an authority competent for arbitration proceedings or a public administration authority posed a threat to the Group's financial liquidity.

The Group created provisions for litigations against the Group entities which, according to the legal opinion, are connected with a risk of the funds outflow resulting from the fulfilment of the obligation. The value of the provisions as at 30 June 2026 is PLN 1 795 million, of which PLN 1 422 million concerns provisions for legal risk related to foreign currency mortgage loans in CHF (PLN 1 928 million as at 31 December 2025 of which 1 564 million concerns provisions for legal risk related to foreign currency mortgage loans in CHF) - details are presented in Note 32.2

Litigation against the Group concerning the free credit sanction

As at 30 June 2026, 1 903 proceedings were pending, with a total value of the subject matter of the dispute of PLN 60.4 million, concerning the free credit sanction within the meaning of Article 45 of the Act of 12 May 2011 on consumer credit, in which the plaintiffs seek reimbursement of interest and other costs incurred in connection with the conclusion of the credit agreement. By 30 June 2026, 215 cases had been finally concluded, of which 175 resulted in judgments favorable to the Group and 40 in judgments unfavorable to the Group. The Group disputes the validity of the claims raised in these cases. The case law to date has been predominantly favorable to the Group.

Proceedings of the Office of Competition and Consumer Protection

Proceedings of the President of the Office of Competition and Consumer Protection regarding irregularities in the area of complaints

On 21 November 2025 the President of the Office of Competition and Consumer Protection issued a decision under Article 28 of the Act on competition and consumer protection, so-called commitment decision, that was requested by the Bank. The decision is legally valid since 22 December 2025 and the Bank is in the process of implementing it.

As at 30 June 2026, the Bank recognized a provision in the amount of PLN 75.2 million (provision in the amount of PLN 98.2 million as at 31 December 2025).

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Proceedings of the President of the Office of Competition and Consumer Protection regarding unauthorized transactions

On 8 February 2024, the President of the Office of Competition and Consumer Protection initiated proceedings regarding practices violating the collective interests of consumers regarding unauthorized payment transactions and the failure to return by the D+1 deadline.

As at 30 June 2026, the Bank recognized a provision in the amount of PLN 78.7 million regarding to the proposal for the implementation of the commitment presented by the Bank to the President of the Office of Competition and Consumer Protection (provision in the amount of PLN 48.6 million as at 31 December 2025). The President of the Office of Competition and Consumer Protection extended the deadline for the completion of the proceedings to the date of 31 December 2026. Due to the fact that the proceedings and conversations with the Office of Competition and Consumer Protection are ongoing, it is possible that the amount of the provision will change in the future.

Proceedings of the Office of Competition and Consumer Protection regarding irregularities in the application of the so-called credit holidays

On 15 December 2025 President of the Office of Competition and Consumer Protection issued Decision No. DOZIK-6/2025, finding the Bank's and the Pekao Bank Hipoteczny S.A.'s practices relating to the suspension of loan repayments (the so-called loan payment holidays) to be unlawful. The President imposed a fine of PLN 119 million on the Bank and ordered it to inform all consumers affected by the challenged practices of the violations. The Bank has appealed the decision to the Regional Court in Warsaw - the Court of Competition and Consumer Protection.

As at 30 June 2026, the Group recognized a provision in the amount of PLN 119 million (provision in the amount of PLN 119 million as at 31 December 2025).

Explanatory proceedings of the President of the Office of Competition and Consumer Protection regarding antitrust issues

The Office of Competition and Consumer Protection is currently conducting explanatory proceedings against banks aimed at preliminary determination of whether there may have been a violation of the provisions of the Act on the Protection of Competition and Consumers in connection with the assessment of the creditworthiness of customers and the granting of loans (proceedings initiated on 6 March 2025) or in connection with the activities of payment organizations or banks in the area of determining the amount, settlement or collection of fees related to transactions using ATMs (proceedings initiated on 13 March 2025), which could constitute a justification for initiating antitrust proceedings. The Bank is covered by these explanatory proceedings. At the current stage, the Bank has not created a provision for the proceedings.

Off-balance sheet commitments granted

	30.06.2026	31.12.2025
Financial	73 123	65 098
Guarantees	12 424	13 666
Total	**85 547**	**78 764**

Off-balance sheet commitments received

	30.06.2026	31.12.2025
Financial	2 054	338
Guarantees	41 665	38 530
Total	**43 719**	**38 868**

Moreover, the Group has the ability to obtain financing from National Bank of Poland secured securities.

31. Related party transactions

The transactions between the Bank and related parties are typical transactions arising from current operating activities conducted by the Bank. Such transactions mainly include loans, deposits, foreign currency transactions and guarantees. These transactions were concluded on terms that did not differ from market terms.

The credit granting process applicable to the Bank's management and entities related to the Bank

According to the Banking Act, credit transactions with Members of the Bank's Management Board and Supervisory Board, persons holding managerial positions at the Bank, with the entities related financially or organizationally therewith, shall be effected according to Regulation adopted by the Supervisory Board of the Bank.

The Regulation provides detailed decision-making procedures, applicable to transactions with such persons and entities, also defining the decision-making levels authorized to take decisions. In particular, the transactions with the Members of the Bank's Management Board or Supervisory Board or with an entity related therewith financially or organizationally, are subject to decisions taken by the Bank's Management Board and Supervisory Board.

Members of the Bank's Management Board and entities related therewith financially or organizationally may take advantage of credit products offered by the Bank on standard terms and conditions of the Bank. In particular, the Bank may not offer more advantageous credit interest rates to such persons or entities.

Credit risk assessment is performed using the methodology applied by the Bank, tailored to the client's segment and type of transaction.

In case of entities related to the Bank, the standard credit procedures are applied, with transaction-related decisions taken exclusively at level of the Bank's Head Office.

(in PLN million)

Transactions with related party

Related party transactions as at 30 June 2026

NAME OF ENTITY	RECEIVABLES FROM LOANS AND PLACEMENTS	SECURITIES	RECEIVABLES FROM REVALUATION OF DERIVATIVES	OTHER RECEIVABLES	LIABILITIES FROM LOANS AND DEPOSITS	LIABILITIES FROM REVALUATION OF DERIVATIVES	OTHER LIABILITIES
PZU S.A. – the Bank's parent entity	1	-	1	8	228	1	44
Entities of PZU S.A. Group excluding of Bank Pekao S.A. Group entities	129	-	3	14	618	3	1
Associates of Bank Pekao S.A Group entities							
Krajowy Integrator Płatności S.A.	-	-	-	-	72	-	-
PZU Fundusz Inwestycyjny Zamknięty Private Debt	-	-	-	-	6	-	-
Key management personnel of the Bank Pekao S.A.	1	-	-	-	5	-	-
Total	**131**	**-**	**4**	**22**	**929**	**4**	**45**

Related party transactions as at 31 December 2025

NAME OF ENTITY	RECEIVABLES FROM LOANS AND PLACEMENTS	SECURITIES	RECEIVABLES FROM REVALUATION OF DERIVATIVES	OTHER RECEIVABLES	LIABILITIES FROM LOANS AND DEPOSITS	LIABILITIES FROM REVALUATION OF DERIVATIVES	OTHER LIABILITIES
PZU S.A. – the Bank's parent entity	1	-	-	17	560	1	40
Entities of PZU S.A. Group excluding of Bank Pekao S.A. Group entities	94	-	-	12	630	1	-
Associates of Bank Pekao S.A Group entities							
Krajowy Integrator Płatności S.A.	-	-	-	-	48	-	-
PZU Fundusz Inwestycyjny Zamknięty Private Debt	1	-	-	-	2	-	-
Key management personnel of the Bank Pekao S.A.	-	-	-	-	3	-	-
Total	**96**	**-**	**-**	**29**	**1 243**	**2**	**40**

(in PLN million)

Income and expenses from transactions with related parties for the period from 1 April to 30 June 2026

NAME OF ENTITY	INTEREST INCOME	INTEREST EXPENSE	FEE AND COMMISSION INCOME	FEE AND COMMISSION EXPENSE	INCOME FROM DERIVATIVES AND OTHER	EXPENSES FROM DERIVATIVES AND OTHER
PZU S.A. – the Bank's parent entity	-	(3)	29	-	1	(4)
Entities of PZU S.A. Group excluding of Bank Pekao S.A. Group entities	3	(3)	37	-	-	(10)
Associates of Bank Pekao S.A Group entities						
Krajowy Integrator Płatności S.A.	-	-	-	-	-	-
PZU Fundusz Inwestycyjny Zamknięty Private Debt	-	-	-	-	-	(1)
Key management personnel of the Bank Pekao S.A.	-	-	-	-	-	-
Total	**3**	**(6)**	**66**	**-**	**1**	**(15)**

Income and expenses from transactions with related parties for the period from 1 January to 30 June 2026

NAME OF ENTITY	INTEREST INCOME	INTEREST EXPENSE	FEE AND COMMISSION INCOME	FEE AND COMMISSION EXPENSE	INCOME FROM DERIVATIVES AND OTHER	EXPENSES FROM DERIVATIVES AND OTHER
PZU S.A. – the Bank's parent entity	(1)	(6)	52	-	1	(10)
Entities of PZU S.A. Group excluding of Bank Pekao S.A. Group entities	5	(7)	68	-	1	(22)
Associates of Bank Pekao S.A Group entities						
Krajowy Integrator Płatności S.A.	-	(1)	1	-	-	-
PZU Fundusz Inwestycyjny Zamknięty Private Debt	-	-	-	-	-	(1)
Key management personnel of the Bank Pekao S.A.	-	-	-	-	-	-
Total	**4**	**(14)**	**121**	**-**	**2**	**(33)**

Income and expenses from transactions with related parties for the period from 1 April to 30 June 2025

NAME OF ENTITY	INTEREST INCOME	INTEREST EXPENSE	FEE AND COMMISSION INCOME	FEE AND COMMISSION EXPENSE	INCOME FROM DERIVATIVES AND OTHER	EXPENSES FROM DERIVATIVES AND OTHER
PZU S.A. – the Bank's parent entity	(1)	(6)	27	-	1	(6)
Entities of PZU S.A. Group excluding of Bank Pekao S.A. Group entities	-	(9)	24	-	-	(14)
Associates of Bank Pekao S.A Group entities						
Krajowy Integrator Płatności S.A.	-	-	-	-	-	-
Key management personnel of the Bank Pekao S.A.	-	-	-	-	-	-
Total	**(1)**	**(15)**	**51**	**-**	**1**	**(20)**

(in PLN million)

Income and expenses from transactions with related parties for the period from 1 January to 30 June 2025

NAME OF ENTITY	INTEREST INCOME	INTEREST EXPENSE	FEE AND COMMISSION INCOME	FEE AND COMMISSION EXPENSE	INCOME FROM DERIVATIVES AND OTHER	EXPENSES FROM DERIVATIVES AND OTHER
PZU S.A. – the Bank's parent entity	(1)	(11)	52	-	1	(10)
Entities of PZU S.A. Group excluding of Bank Pekao S.A. Group entities	-	(15)	46	-	1	(24)
Associates of Bank Pekao S.A Group entities						
Krajowy Integrator Płatności S.A.	-	-	1	-	-	-
Key management personnel of the Bank Pekao S.A.	-	-	-	-	-	-
Total	**(1)**	**(26)**	**99**	**-**	**2**	**(34)**

Off-balance sheet financial liabilities and guarantees as at 30 June 2026

NAME OF ENTITY	GRANTED		RECEIVED	
	FINANCIAL	GUARANTEES	FINANCIAL	GUARANTEES
PZU S.A. – the Bank's parent entity	3	15	-	741 (*)
Entities of PZU S.A. Group excluding of Bank Pekao S.A. Group entities	19	12	-	-
Associates of Bank Pekao S.A Group entities				
Krajowy Integrator Płatności S.A.	-	3	-	-
PZU Fundusz Inwestycyjny Zamknięty Private Debt	-	-	-	-
Key management personnel of the Bank Pekao S.A.	-	-	-	-
Total	**22**	**30**	**-**	**741**

(*) Guarantee securing the repayment of a loan granted to one of the Bank's subsidiaries.

Off-balance sheet financial liabilities and guarantees as at 31 December 2025

NAME OF ENTITY	GRANTED		RECEIVED	
	FINANCIAL	GUARANTEES	FINANCIAL	GUARANTEES
PZU S.A. – the Bank's parent entity	3	15	-	729 (*)
Entities of PZU S.A. Group excluding of Bank Pekao S.A. Group entities	19	12	-	-
Associates of Bank Pekao S.A Group entities				
Krajowy Integrator Płatności S.A.	-	3	-	-
PZU Fundusz Inwestycyjny Zamknięty Private Debt	-	-	-	-
Key management personnel of the Bank Pekao S.A.	-	-	-	-
Total	**22**	**30**	**-**	**729**

(*) Guarantee securing the repayment of a loan granted to one of the Bank's subsidiaries.

(in PLN million)

Transactions with the State Treasury and significant transactions with entities related to the State Treasury

The Group's transactions with the State Treasury were mostly related to treasury securities and banking services. These transactions are concluded and settled on terms obtainable by customers who are not related parties. Significant transactions with the State Treasury and its related entities in accordance with the exception contained in IAS 24.25 are presented below (10 largest clients on the assets side, 10 largest clients on the liabilities side and the 10 largest clients with off-balance sheet commitments granted along with the impact of these transactions on the profit and loss account for the first half of 2026 and year 2025).

Significant transactions with the State Treasury and its related entities

NAME OF ENTITY	RECEIVABLES FROM LOANS, ADVANCES AND PLACEMENTS / SECURITIES AS AT 30.06.2026	INTEREST INCOME AND FEE AND COMMISION INCOME FOR I HALF 2026
State Treasury	90 439	2 181
Entity 1	3 582	35
Entity 2	2 087	14
Entity 3	751	24
Entity 4	713	23
Entity 5	515	1
Entity 6	478	16
Entity 7	265	4
Entity 8	232	4
Entity 9	207	7
Entity 10	181	3
Total	**99 450**	**2 312**

NAME OF ENTITY	LIABILITIES FROM LOANS AND DEPOSITS AS AT 30.06.2026	INTEREST EXPENSE FOR I HALF 2026
State Treasury	115	(6)
Entity 1	3 797	(55)
Entity 2	1 326	(12)
Entity 3	1 260	(14)
Entity 4	1 253	(15)
Entity 5	1 215	(16)
Entity 6	1 061	(13)
Entity 7	1 039	(10)
Entity 8	1 024	(19)
Entity 9	979	(9)
Entity 10	789	(7)
Total	**13 858**	**(176)**

NAME OF ENTITY	OFF-BALANCE SHEET COMMITMENTS GRANTED AS AT 30.06.2026	FEE AND COMMISION INCOME FOR I HALF 2026
State Treasury	200	-
Entity 1	3 823	-
Entity 2	2 992	-
Entity 3	1 500	-
Entity 4	1 353	-
Entity 5	1 100	-
Entity 6	1 100	-
Entity 7	540	1
Entity 8	500	1
Entity 9	450	1
Entity 10	320	-
Total	**13 878**	**3**

(in PLN million)

Significant transactions with the State Treasury and its related entities

NAME OF ENTITY	RECEIVABLES FROM LOANS, ADVANCES AND PLACEMENTS / SECURITIES AS AT 31.12.2025	INTEREST INCOME AND FEE AND COMMISION INCOME FOR 2025
State Treasury	76 518	3 224
Entity 1	8 222	867
Entity 2	3 577	89
Entity 3	1 197	72
Entity 4	714	59
Entity 5	619	14
Entity 6	517	7
Entity 7	412	45
Entity 8	280	13
Entity 9	262	16
Entity 10	235	9
Total	**92 553**	**4 415**

NAME OF ENTITY	LIABILITIES FROM LOANS AND DEPOSITS AS AT 31.12.2025	INTEREST EXPENSE FOR 2025
State Treasury	62	(20)
Entity 1	2 989	(16)
Entity 2	1 220	(37)
Entity 3	1 217	(7)
Entity 4	1 021	(19)
Entity 5	972	(19)
Entity 6	916	(7)
Entity 7	846	(40)
Entity 8	777	(3)
Entity 9	756	(14)
Entity 10	602	(4)
Total	**11 378**	**(186)**

NAME OF ENTITY	OFF-BALANCE SHEET COMMITMENTS GRANTED AS AT 31.12.2025	FEE AND COMMISION INCOME FOR 2025
State Treasury	200	-
Entity 1	4 313	-
Entity 2	2 526	-
Entity 3	1 500	1
Entity 4	1 354	-
Entity 5	731	3
Entity 6	545	3
Entity 7	354	1
Entity 8	348	-
Entity 9	246	-
Entity 10	226	-
Total	**12 343**	**8**

(in PLN million)

Remuneration expenses of the Bank's Management Board and Supervisory Board Members

	VALUE OF BENEFITS	
	I HALF 2026	I HALF 2025
Management Board of the Bank		
Short-term employee benefits (*)	7	6
Long-term benefits (**)	3	1
Share-based payments (***)	4	2
Total	**14**	**9**
Supervisory Board of the Bank		
Short-term employee benefits (*)	1	1
Total	**1**	**1**

(*) Short-term employee benefits include: base salary, bonuses and other benefits that will be paid within 12 months from the balance sheet date.
(**) The item 'Long-term benefits' includes: provisions for deferred bonus payments.
(***) The value of share-based payments is a part of Personnel Expenses, recognized according to IFRS 2 during the reporting period in the income statement, representing the settlement of fair value of share options and shares, including phantom shares, granted to the Members of the Bank's Management Board.

The Bank's Management Board and Supervisory Board Members did not receive any remuneration from subsidiaries and associates in the period from 1 January to 30 June 2026 and in the period from 1 January to 30 June 2025.

32. Risk management and fair value

32.1 Credit risk

The general framework for the risk management, credit risk mitigation methods and rating models did not change substantially compared to those described in the in the Consolidated Financial Statements of the Bank Pekao S.A. Group for the year ended on 31 December 2025.

Due to the risk:

- related to the ongoing armed conflict in Eastern Europe and Middle East and their potential consequences for the situation of businesses and consumer sentiment,
- persistently high interest rates, which translates into high debt burdens for certain customer groups,
- the impact on the loan portfolio of the recent economic slowdown, which was one of the strongest in 15 years, excluding the COVID-19 period, based on both macroeconomic data and economic climate surveys,

The Group identifies increased credit risk, which was included in the estimation of impairment losses on credit exposures according to the principles described in the Consolidated Financial Statements of the Bank Pekao S.A. Group for the year ended on 31 December 2025.

The impact of armed conflict in the Middle East on Credit Risk Management

In connection with the escalation of the armed conflict in the Middle East region, the Group identifies the following threats in the area of credit risk:

- the risk of credit losses related to exposures to entities located in the Middle East region, while the Group's exposure in this respect is insignificant and concentrated in entities from Cyprus and Turkey;
- the risk that the conflict may translate into a deterioration of economic and credit conditions for the rest of the portfolio (through the impact of rising commodity prices, disruptions in economic relations, deterioration of consumer sentiment, etc.).

As at 30 June 2026, the Group's net on-balance-sheet exposure to countries in the Middle East region amounted to PLN 287 million (representing 0.15% of the Group's total credit exposure), compared to PLN 286 million as at 31 December 2025 (representing 0.15% of the Group's total credit exposure).In the Group's assessment, if the conflict continues over the coming months and high commodity prices persist, the following economy sectors would be particularly exposed to increased risk: manufacture of clothing, footwear and textiles, wood and furniture industry, metal industry, manufacture of consumer electronics and household appliances, automotive industry, field crop cultivation, district heating and water and wastewater management, infrastructure construction, wholesale trade in capital goods, road and air transport. As at 30 June 2026, the Group's net on-balance-sheet exposure to the above-mentioned industries amounted to PLN 11 654 million (representing 5.94% of the Group's total credit exposure), compared to PLN 10 405 million as at 31 December 2025 (representing 5.49% of the Group's total credit exposure). It should be noted that more than 40% of the exposure to sectors identified as risk-sensitive consists of leasing receivables as a rule secured by liquid assets, which mitigates the risk generated by this portion of the portfolio. The Group did not introduce any changes to the classification of receivables or to the expected credit loss calculation process in connection with the armed conflict in the Middle East region in the first half of 2026. The Group will analyse further developments on an ongoing basis and take appropriate action.

(in PLN million)

Changes in the methodology of calculation an expected credit losses

In the first half of 2026, the Group did not change its approach to identifying a significant deterioration in credit risk being the basis for qualifying exposures to stage 2 and the approach regarding classification to stage 3.

Sensitivity analysis concerning the forecast of the macroeconomic situation

The Group estimates probability weighted expected credit losses taking into account 3 macro-economic scenarios:

- baseline (occurring with a probability of 60%),
- upward (occurring with a probability of 5%),
- downward (occurring with a probability of 35%).

The changes in expected credit losses presented in the table below for exposures without impairment were designated as the difference between the expected credit losses calculated for a specific macroeconomic scenario and expected credit losses calculated taking into account all scenarios macroeconomic factors weighted with the probability of their realization (in accordance with IFRS 9).

30.06.2026	BASELINE SCENARIO	UPWARD SCENARIO	DOWNWARD SCENARIO
Changes in expected credit losses for exposures without impairment (Stages 1 and 2) assuming 100% implementation of the scenario	(256)	(1 016)	610

31.12.2025	BASELINE SCENARIO	UPWARD SCENARIO	DOWNWARD SCENARIO
Changes in expected credit losses for exposures without impairment (Stages 1 and 2) assuming 100% implementation of the scenario	(228)	(944)	586

Sensitivity analysis of ECL in established changes of PD and RR/LGD parameters

The tables below present the results of the ECL sensitivity analysis for the assumed changes in PD and RR/LGD parameters carried out separately for exposures subject to individual and group analysis. For the exposures included in the Group analysis, the PD and recovery rate (1-RR=LGD) increase and decrease by 1% and 5% scenario were presented compared to the values used to calculate the expected credit loss as of date 30 June 2026 and 31 December 2025. For the exposures analysed individually, the estimated impact is presented as a reduction of recoveries from collaterals included in the debt collection scenario by 10%.

Changes in allowances for expected credit losses in different scenarios of changing the influencing parameters for the calculation of write-offs.

30.06.2026 DELTA PARAMETER	SCENARIO		
	GROUP ANALYSIS		INDIVIDUAL ANALYSIS
	PD CHANGE	RECOVERY RATE CHANGE (1-LGD)	DEBT COLLECTION CHANGE
-10.0%	N/A	N/A	55.6
-5.0%	(83.2)	186.9	N/A
-1.0%	(16.4)	37.4	N/A
1.0%	19.0	(37.4)	N/A
5.0%	71.7	(186.9)	N/A

31.12.2025 DELTA PARAMETER	SCENARIO		
	GROUP ANALYSIS		INDIVIDUAL ANALYSIS
	PD CHANGE	RECOVERY RATE CHANGE (1-LGD)	DEBT COLLECTION CHANGE
-10.0%	N/A	N/A	50.0
-5.0%	(77.7)	182.7	N/A
-1.0%	(15.6)	36.5	N/A
1.0%	16.1	(36.5)	N/A
5.0%	76.0	(182.7)	N/A

(in PLN million)

The tables below present the level of allowances for expected credit losses and gross carrying amount of financial assets not measured at fair value through profit or loss by class of financial assets and the level of provisions for undrawn credit facilities and the nominal value of off-balance sheet commitments granted.

30.06.2026	STAGE 1 (12M ECL)	STAGE 2 (LIFETIME ECL - NOT CREDIT-IMPAIRED)	STAGE 3 (LIFETIME ECL - CREDIT-IMPAIRED)		PURCHASED OR ORIGINATED CREDIT-IMPAIRED (POCI)	TOTAL
			INDIVIDUAL ASSESSMENT	GROUP ASSESSMENT		
LOANS AND ADVANCES TO BANKS AND CENTRAL BANKS MEASURED AT AMORTISED COST (*)						
Gross carrying amount	17 103	-	34	-	-	17 137
Allowances for expected credit losses	(9)	-	-	-	-	(9)
Carrying amount	**17 094**	**-**	**34**	**-**	**-**	**17 128**
LOANS AND ADVANCES TO CUSTOMERS MEASURED AT AMORTISED COST						
Gross carrying amount	174 420	19 025	4 719	3 660	1 002	202 826
Allowances for expected credit losses	(772)	(864)	(2 721)	(2 263)	(291)	(6 911)
Carrying amount	**173 648**	**18 161**	**1 998**	**1 397**	**711**	**195 915**
LOANS AND ADVANCES TO CUSTOMERS MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (**)						
Gross carrying amount	-	-	113	-	-	113
Allowances for expected credit losses	-	-	(77)	-	-	(77)
DEBT SECURITIES MEASURED AT AMORTISED COST						
Gross carrying amount	114 184	135	-	-	60	114 379
Allowances for expected credit losses	(80)	(4)	-	-	(46)	(130)
Carrying amount	**114 104**	**131**	-	-	**14**	**114 249**
DEBT SECURITIES MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (**)						
Gross carrying amount	18 766	62	-	-	-	18 828
Allowances for expected credit losses	(26)	(1)	-	-	-	(27)
OFF-BALANCE SHEET COMMITMENTS						
Nominal value of financial commitments	67 611	4 973	468	68	3	73 123
Provisions for financial commitments	(131)	(72)	(47)	(13)	(1)	(264)
Nominal value of guarantees given	11 080	1 286	52	6	-	12 424
Provisions for guarantees given	(18)	(23)	(12)	(6)	-	(59)

(*) Applies to loans and advances to banks and the Central Bank presented in the statement of financial position in the items ‘Cash and cash equivalents’ and ‘Loans and advances to banks’.

(**) Allowances for expected credit losses related to loans and advances to customers measured at fair value through other comprehensive income and debt securities measured at fair value through other comprehensive income is included in the item ‘Revaluation reserves’ and does not reduce their carrying amount.

(in PLN million)

31.12.2025	STAGE 1 (12M ECL)	STAGE 2 (LIFETIME ECL - NOT CREDIT-IMPAIRED)	STAGE 3 (LIFETIME ECL - CREDIT-IMPAIRED)		PURCHASED OR ORIGINATED CREDIT-IMPAIRED (POCI)	TOTAL
			INDIVIDUAL ASSESSMENT	GROUP ASSESSMENT		
LOANS AND ADVANCES TO BANKS AND CENTRAL BANKS MEASURED AT AMORTISED COST (*)						
Gross carrying amount	7 902	-	38	-	-	7 940
Allowances for expected credit losses	(4)	-	-	-	-	(4)
Carrying amount	**7 898**	**-**	**38**	**-**	**-**	**7 936**
LOANS AND ADVANCES TO CUSTOMERS MEASURED AT AMORTISED COST						
Gross carrying amount	167 553	17 925	4 454	3 622	1 062	194 616
Allowances for expected credit losses	(721)	(788)	(2 503)	(2 225)	(119)	(6 356)
Carrying amount	**166 832**	**17 137**	**1 951**	**1 397**	**943**	**188 260**
LOANS AND ADVANCES TO CUSTOMERS MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (**)						
Gross carrying amount	-	-	143	-	-	143
Allowances for expected credit losses	-	-	(36)	-	-	(36)
DEBT SECURITIES MEASURED AT AMORTISED COST						
Gross carrying amount	105 208	60	-	-	56	105 324
Allowances for expected credit losses	(78)	(2)	-	-	(39)	(119)
Carrying amount	**105 130**	**58**	**-**	**-**	**17**	**105 205**
DEBT SECURITIES MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (**)						
Gross carrying amount	27 401	26	-	-	-	27 427
Allowances for expected credit losses	(20)	(1)	-	-	-	(21)
OFF-BALANCE SHEET COMMITMENTS						
Nominal value of financial commitments	58 834	5 822	375	65	2	65 098
Provisions for financial commitments	(121)	(97)	(36)	(13)	(2)	(269)
Nominal value of guarantees given	12 237	1 336	86	7	-	13 666
Provisions for guarantees given	(18)	(33)	(23)	(7)	-	(81)

(*) Applies to loans and advances to banks and the Central Bank presented in the statement of financial position in the items ‘Cash and cash equivalents’ and ‘Loans and advances to banks’.

(**) Allowances for expected credit losses related to loans and advances to customers measured at fair value through other comprehensive income and debt securities measured at fair value through other comprehensive income is included in the item ‘Revaluation reserves’ and does not reduce their carrying amount.

(in PLN million)

The tables below present the changes in allowances for expected credit losses and gross carrying amount of financial assets not measured at fair value through profit or loss by class of financial assets.

	LOANS AND ADVANCES TO BANKS AND CENTRAL BANKS MEASURED AT AMORTISED COST (*)					
	STAGE 1 (12M ECL)	STAGE 2 (LIFETIME ECL - NOT CREDIT-IMPAIRED)	STAGE 3 (LIFETIME ECL - CREDIT-IMPAIRED)		PURCHASED OR ORIGINATED CREDIT-IMPAIRED (POCI)	TOTAL
			INDIVIDUAL ASSESSMENT	GROUP ASSESSMENT		
GROSS CARRYING AMOUNT						
GROSS CARRYING AMOUNT AS AT 1.01.2026	**7 902**	**-**	**38**	**-**	**-**	**7 940**
Transfer to Stage 1	-	-	-	-	-	-
Transfer to Stage 2	-	-	-	-	-	-
Transfer to Stage 3	-	-	-	-	-	-
New / purchased / granted financial assets	13 145	-	-	-	-	13 145
Financial assets derecognised, other than write-offs (repayments)	(3 944)	-	(9)	-	-	(3 953)
Financial assets written off	-	-	-	-	-	-
Other, in this changes resulting from exchange rates	-	-	5	-	-	5
GROSS CARRYING AMOUNT AS AT 30.06.2026	**17 103**	**-**	**34**	**-**	**-**	**17 137**
ALLOWANCES FOR EXPECTED CREDIT LOSSES						
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 1.01.2026	**4**	**-**	**-**	**-**	**-**	**4**
Changes in balances included in the income statement (table in the Note 11)	5	-	-	-	-	5
New / purchased / granted financial assets	-	-	-	-	-	
Financial assets derecognised, other than write-offs (repayments)	(1)	-	-	-	-	(1)
Changes in level of credit risk	6	-	-	-	-	6
Transfer to Stage 1	-	-	-	-	-	-
Transfer to Stage 2	-	-	-	-	-	-
Transfer to Stage 3	-	-	-	-	-	-
Financial assets written off	-	-	-	-	-	-
Other, in this changes resulting from exchange rates	-	-	-	-	-	-
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 30.06.2026	**9**	-	-	-	-	**9**

(*) Receivables from the Central Bank include a current account and deposits.

(in PLN million)

	LOANS AND ADVANCES TO BANKS AND CENTRAL BANKS MEASURED AT AMORTISED COST (*)					
	STAGE 1 (12M ECL)	STAGE 2 (LIFETIME ECL - NOT CREDIT-IMPAIRED)	STAGE 3 (LIFETIME ECL - CREDIT-IMPAIRED)		PURCHASED OR ORIGINATED CREDIT-IMPAIRED (POCI)	TOTAL
			INDIVIDUAL ASSESSMENT	GROUP ASSESSMENT		
GROSS CARRYING AMOUNT						
GROSS CARRYING AMOUNT AS AT 1.01.2025	**9 937**	**-**	**48**	**-**	**-**	**9 985**
Transfer to Stage 1	-	-	-	-	-	-
Transfer to Stage 2	-	-	-	-	-	-
Transfer to Stage 3	-	-	-	-	-	-
New / purchased / granted financial assets	3 548	-	-	-	-	3 548
Financial assets derecognised, other than write-offs (repayments)	(5 603)	-	(9)	-	-	(5 612)
Financial assets written off						
Other, in this changes resulting from exchange rates	20	-	(1)	-	-	19
GROSS CARRYING AMOUNT AS AT 31.12.2025	**7 902**	**-**	**38**	**-**	**-**	**7 940**
ALLOWANCES FOR EXPECTED CREDIT LOSSES						
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 1.01.2025	**5**	**-**	**-**	**-**	**-**	**5**
Changes in balances included in the income statement	(1)	-	-	-	-	(1)
New / purchased / granted financial assets	-	-	-	-	-	-
Financial assets derecognised, other than write-offs (repayments)	-	-	-	-	-	-
Changes in level of credit risk	(1)	-	-	-	-	(1)
Transfer to Stage 1	-	-	-	-	-	**-**
Transfer to Stage 2	-	-	-	-	-	**-**
Transfer to Stage 3	-	-	-	-	-	**-**
Financial assets written off	-	-	-	-	-	-
Other, in this changes resulting from exchange rates	-	-	-	-	-	-
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 31.12.2025	**4**	-	-	-	-	**4**

(*) Receivables from the Central Bank include a current account and deposits.

(in PLN million)

TOTAL	LOANS AND ADVANCES TO CUSTOMERS MEASURED AT AMORTISED COST						LOANS AND ADVANCES TO CUSTOMERS MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME		
	STAGE 1 (12M ECL)	STAGE 2 (LIFETIME ECL - NOT CREDIT-IMPAIRED)	STAGE 3 (LIFETIME ECL - CREDIT-IMPAIRED)		PURCHASED OR ORIGINATED CREDIT-IMPAIRED (POCI)	TOTAL	STAGE 1 (12M ECL)	STAGE 3 (LIFETIME ECL - CREDIT-IMPAIRED)	TOTAL
			INDIVIDUAL ASSESSMENT	GROUP ASSESSMENT				INDIVIDUAL ASSESSMENT	
GROSS CARRYING AMOUNT									
GROSS CARRYING AMOUNT AS AT 1.01.2026	**167 553**	**17 925**	**4 454**	**3 622**	**1 062**	**194 616**	**-**	**143**	**143**
Transfer to Stage 1	5 128	(5 011)	(40)	(77)	-	-	-	-	-
Transfer to Stage 2	(7 763)	7 838	(5)	(70)	-	-	-	-	-
Transfer to Stage 3	(634)	(492)	435	691	-	-	(43)	43	-
New / purchased / granted financial assets	42 860	-	-	-	39	42 899	43	-	43
Financial assets derecognised, other than write-offs (repayments)	(33 176)	(1 509)	(166)	(484)	(128)	(35 463)	-	(66)	(66)
Financial assets written off (*)	-	-	(118)	(186)	(6)	(310)	-	-	-
Modifications not resulting in derecognition	(3)	-	-	-	-	(3)	-	-	-
Legal risk costs for mortgage loans in CHF	-	147	-	35	3	185	-	-	-
Other, in this changes resulting from exchange rates	455	127	159	129	32	902	-	(7)	(7)
GROSS CARRYING AMOUNT AS AT 30.06.2026	**174 420**	**19 025**	**4 719**	**3 660**	**1 002**	**202 826**	**-**	**113**	**113**
ALLOWANCES FOR EXPECTED CREDIT LOSSES (**)									
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 1.01.2026	**721**	**788**	**2 503**	**2 225**	**119**	**6 356**	**-**	**36**	**36**
Changes in balances included in the income statement (table in the Note 11)	(39)	214	161	102	(26)	412	28	11	39
New / purchased / granted financial assets	166	-	-	-	5	171	28	-	28
Financial assets derecognised, other than write-offs (repayments)	(67)	(41)	(1)	(37)	(6)	(152)	-	11	11
Changes in level of credit risk	(138)	255	162	139	(25)	393	-	-	-
Transfer to Stage 1	181	(170)	(3)	(8)	-	-	-	-	-
Transfer to Stage 2	(58)	87	(4)	(25)	-	-	-	-	-
Transfer to Stage 3	(39)	(61)	25	75	-	-	(28)	28	-
Financial assets written off (*)	-	-	(118)	(186)	(6)	(310)	-	-	-
Other, in this changes resulting from exchange rates	6	6	157	80	204	453	-	2	2
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 30.06.2026	**772**	**864**	**2 721**	**2 263**	**291**	**6 911**	**-**	**77**	**77**

(*) Including the value of contractual interest subject to partial write-off in the amount of PLN 274 million.
(**) The allowances for expected credit losses for loans and advances to customers measured at fair value through other comprehensive income is included in the 'Revaluation reserve' item and does not reduce the carrying amount of the loan.

The total value of undiscounted expected credit losses at the time of initial recognition of financial assets purchased or originated credit impaired in the period ended 30 June 2026 amounted to PLN 76 million.

(in PLN million)

TOTAL	LOANS AND ADVANCES TO CUSTOMERS MEASURED AT AMORTISED COST						LOANS AND ADVANCES TO CUSTOMERS MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME		
	STAGE 1 (12M ECL)	STAGE 2 (LIFETIME ECL - NOT CREDIT-IMPAIRED)	STAGE 3 (LIFETIME ECL - CREDIT-IMPAIRED) INDIVIDUAL ASSESSMENT	STAGE 3 (LIFETIME ECL - CREDIT-IMPAIRED) GROUP ASSESSMENT	PURCHASED OR ORIGINATED CREDIT-IMPAIRED (POCI)	TOTAL	STAGE 1 (12M ECL)	STAGE 3 (LIFETIME ECL - CREDIT-IMPAIRED) INDIVIDUAL ASSESSMENT	TOTAL
GROSS CARRYING AMOUNT									
GROSS CARRYING AMOUNT AS AT 1.01.2025	**152 945**	**18 904**	**3 584**	**3 914**	**969**	**180 316**	**247**	**-**	**247**
Transfer to Stage 1	6 677	(6 531)	(31)	(115)	-	-	-	-	-
Transfer to Stage 2	(10 503)	10 646	(30)	(113)	-	-	-	-	-
Transfer to Stage 3	(1 366)	(1 206)	1 518	1 054	-	-	(183)	183	-
New / purchased / granted financial assets	65 509	-	-	-	344	65 853	97	-	97
Financial assets derecognised, other than write-offs (repayments)	(45 504)	(4 003)	(644)	(1 091)	(509)	(51 751)	(160)	-	(160)
Financial assets written off (*)	-	(5)	(225)	(612)	(18)	(860)	-	-	-
Modifications not resulting in derecognition	(8)	-	-	-	-	(8)	-	-	-
Legal risk costs for mortgage loans in CHF	3	294	7	94	(2)	396	-	-	-
Other, in this changes resulting from exchange rates	(200)	(174)	275	491	278	670	(1)	(40)	(41)
GROSS CARRYING AMOUNT AS AT 31.12.2025	**167 553**	**17 925**	**4 454**	**3 622**	**1 062**	**194 616**	**-**	**143**	**143**
ALLOWANCES FOR EXPECTED CREDIT LOSSES (**)									
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 1.01.2025	**640**	**930**	**1 752**	**2 413**	**163**	**5 898**	**3**	**-**	**3**
Changes in balances included in the income statement	173	67	611	193	(203)	841	19	15	34
New / purchased / granted financial assets	613	-	-	-	39	652	20	-	20
Financial assets derecognised, other than write-offs (repayments)	(113)	(98)	(78)	(115)	(43)	(447)	(1)	-	(1)
Changes in level of credit risk	(327)	165	689	308	(199)	636	-	15	15
Transfer to Stage 1	304	(290)	-	(14)	-	-	-	-	-
Transfer to Stage 2	(175)	228	(5)	(48)	-	-	-	-	-
Transfer to Stage 3	(91)	(136)	79	148	-	-	(21)	21	-
Financial assets written off (*)	-	(5)	(225)	(612)	(18)	(860)	-	-	-
Other, in this changes resulting from exchange rates	(130)	(6)	291	145	177	477	(1)	-	(1)
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 31.12.2025	**721**	**788**	**2 503**	**2 225**	**119**	**6 356**	**-**	**36**	**36**

(*) Including the value of contractual interest subject to partial write-off in the amount of PLN 603 million.
(**) The allowances for expected credit losses for loans and advances to customers measured at fair value through other comprehensive income is included in the 'Revaluation reserve' item and does not reduce the carrying amount of the loan.

The total value of undiscounted expected credit losses at the time of initial recognition of financial assets purchased or originated credit impaired in the period ended 31 December 2025 amounted to PLN 217 million.

(in PLN million)

CORPORATE (WITHOUT RECEIVABLES FROM FINANCE LEASES)	LOANS AND ADVANCES TO CUSTOMERS MEASURED AT AMORTISED COST						LOANS AND ADVANCES TO CUSTOMERS MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME		
	STAGE 1 (12M ECL)	STAGE 2 (LIFETIME ECL - NOT CREDIT-IMPAIRED)	STAGE 3 (LIFETIME ECL - CREDIT-IMPAIRED)		PURCHASED OR ORIGINATED CREDIT-IMPAIRED (POCI)	TOTAL	STAGE 1 (12M ECL)	STAGE 3 (LIFETIME ECL - CREDIT-IMPAIRED)	TOTAL
			INDIVIDUAL ASSESSMENT	GROUP ASSESSMENT				INDIVIDUAL ASSESSMENT	
GROSS CARRYING AMOUNT									
GROSS CARRYING AMOUNT AS AT 1.01.2026	**75 773**	**9 702**	**4 073**	**1 241**	**865**	**91 654**	**-**	**143**	**143**
Transfer to Stage 1	3 259	(3 237)	(7)	(15)	-	-	-	-	-
Transfer to Stage 2	(4 680)	4 697	-	(17)	-	-	-	-	-
Transfer to Stage 3	(359)	(240)	384	215	-	-	(43)	43	-
New / purchased / granted financial assets	26 911	-	-	-	14	26 925	43	-	43
Financial assets derecognised, other than write-offs (repayments)	(21 720)	(673)	(117)	(125)	(88)	(22 723)	-	(66)	(66)
Financial assets written off (*)	-	-	(116)	(81)	(4)	(201)	-	-	-
Modifications not resulting in derecognition	(3)	-	-	-	-	(3)	-	-	-
Other, in this changes resulting from exchange rates	441	291	156	74	10	972	-	(7)	(7)
GROSS CARRYING AMOUNT AS AT 30.06.2026	**79 622**	**10 540**	**4 373**	**1 292**	**797**	**96 624**	**-**	**113**	**113**
ALLOWANCES FOR EXPECTED CREDIT LOSSES (**)									
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 1.01.2026	**515**	**326**	**2 411**	**880**	**174**	**4 306**	**-**	**36**	**36**
Changes in balances included in the income statement (table in the Note 11)	47	118	158	10	(9)	324	28	12	40
New / purchased / granted financial assets	118	-	-	-	5	123	28	-	28
Financial assets derecognised, other than write-offs (repayments)	(45)	(15)	(1)	(13)	(5)	(79)	-	11	11
Changes in level of credit risk	(26)	133	159	23	(9)	280	-	1	1
Transfer to Stage 1	72	(70)	-	(2)	-	-	-	-	-
Transfer to Stage 2	(40)	42	-	(2)	-	-	-	-	-
Transfer to Stage 3	(34)	(14)	22	26	-	-	(28)	28	-
Financial assets written off (*)	-	-	(116)	(81)	(4)	(201)	-	-	-
Other, in this changes resulting from exchange rates	5	6	156	69	189	425	-	1	1
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 30.06.2026	**565**	**408**	**2 631**	**900**	**350**	**4 854**	**-**	**77**	**77**

(*) The allowances for expected credit losses for loans and advances to customers measured at fair value through other comprehensive income is included in the 'Revaluation reserve' item and does not reduce the carrying amount of the loan.

(in PLN million)

CORPORATE (WITHOUT RECEIVABLES FROM FINANCE LEASES)	LOANS AND ADVANCES TO CUSTOMERS MEASURED AT AMORTISED COST						LOANS AND ADVANCES TO CUSTOMERS MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME		
	STAGE 1 (12M ECL)	STAGE 2 (LIFETIME ECL - NOT CREDIT-IMPAIRED)	STAGE 3 (LIFETIME ECL - CREDIT-IMPAIRED)		PURCHASED OR ORIGINATED CREDIT-IMPAIRED (POCI)	TOTAL	STAGE 1 (12M ECL)	STAGE 3 (LIFETIME ECL - CREDIT-IMPAIRED	TOTAL
			INDIVIDUAL ASSESSMENT	GROUP ASSESSMENT				INDIVIDUAL ASSESSMENT	
GROSS CARRYING AMOUNT									
GROSS CARRYING AMOUNT AS AT 1.01.2025	**68 487**	**9 377**	**3 133**	**1 260**	**788**	**83 045**	**247**	**-**	**247**
Transfer to Stage 1	3 843	(3 814)	(3)	(26)	-	-	-	-	-
Transfer to Stage 2	(7 289)	7 332	(30)	(13)	-	-	-	-	-
Transfer to Stage 3	(969)	(762)	1 398	333	-	-	(183)	183	-
New / purchased / granted financial assets	40 080	-	-	-	285	40 365	97	-	97
Financial assets derecognised, other than write-offs (repayments)	(28 178)	(2 360)	(432)	(287)	(440)	(31 697)	(160)	-	(160)
Financial assets written off (*)	-	(4)	(207)	(215)	(11)	(437)	-	-	-
Modifications not resulting in derecognition	(7)	-	-	-	-	(7)	-	-	-
Other, in this changes resulting from exchange rates	(194)	(67)	214	189	243	385	(1)	(40)	(41)
GROSS CARRYING AMOUNT AS AT 31.12.2025	**75 773**	**9 702**	**4 073**	**1 241**	**865**	**91 654**	**-**	**143**	**143**
ALLOWANCES FOR EXPECTED CREDIT LOSSES (**)									
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 1.01.2025	**435**	**340**	**1 628**	**912**	**182**	**3 497**	**3**	**-**	**3**
Changes in balances included in the income statement	151	54	623	101	(161)	768	18	15	33
New / purchased / granted financial assets	332	-	-	-	31	363	19	-	19
Financial assets derecognised, other than write-offs (repayments)	(78)	(52)	(65)	(14)	(36)	(245)	-	-	-
Changes in level of credit risk	(103)	106	688	115	(156)	650	(1)	15	14
Transfer to Stage 1	121	(119)	-	(2)	-	-	-	-	-
Transfer to Stage 2	(118)	128	(5)	(5)	-	-	-	-	-
Transfer to Stage 3	(65)	(69)	92	42	-	-	(21)	21	-
Financial assets written off (*)	-	(4)	(207)	(215)	(11)	(437)	-	-	-
Other, in this changes resulting from exchange rates	(9)	(4)	280	47	164	478	-	-	-
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 31.12.2025	**515**	**326**	**2 411**	**880**	**174**	**4 306**	**-**	**36**	**36**

(*) The allowances for expected credit losses for loans and advances to customers measured at fair value through other comprehensive income is included in the ‘Revaluation reserve’ item and does not reduce the carrying amount of the loan.

(in PLN million)

CORPORATE – RECEIVABLES FROM FINANCE LEASES	LOANS AND ADVANCES TO CUSTOMERS MEASURED AT AMORTISED COST				
	STAGE 1 (12M ECL)	STAGE 2 (LIFETIME ECL - NOT CREDIT-IMPAIRED)	STAGE 3 (LIFETIME ECL - CREDIT-IMPAIRED)		TOTAL
			INDIVIDUAL ASSESSMENT	GROUP ASSESSMENT	
GROSS CARRYING AMOUNT					
GROSS CARRYING AMOUNT AS AT 1.01.2026	**11 699**	**244**	**353**	**625**	**12 921**
Transfer to Stage 1	164	(79)	(33)	(52)	-
Transfer to Stage 2	(163)	168	(5)	-	-
Transfer to Stage 3	(197)	(64)	70	191	-
New / purchased / granted financial assets	2 908	-	-	-	2 908
Financial assets derecognised, other than write-offs (repayments)	(1 873)	(45)	(49)	(129)	(2 096)
Financial assets written off	-	-	-	-	-
Modifications not resulting in derecognition	-	-	-	-	-
Other, in this changes resulting from exchange rates	(51)	(13)	2	(20)	(82)
GROSS CARRYING AMOUNT AS AT 30.06.2026	**12 487**	**211**	**338**	**615**	**13 651**
ALLOWANCES FOR EXPECTED CREDIT LOSSES					
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 1.01.2026	**24**	**5**	**65**	**131**	**225**
Changes in balances included in the income statement (table in the Note 11)	(2)	1	5	24	28
New / purchased / granted financial assets	5	-	-	-	5
Financial assets derecognised, other than write-offs (repayments)	(1)	(1)	-	(4)	(6)
Changes in level of credit risk	(6)	2	5	28	29
Transfer to Stage 1	8	(2)	(3)	(3)	-
Transfer to Stage 2	(1)	5	(4)	-	-
Transfer to Stage 3	(1)	(5)	3	3	-
Financial assets written off	-	-	-	-	-
Other, in this changes resulting from exchange rates	1	-	-	(1)	-
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 30.06.2026	**29**	**4**	**66**	**154**	**253**

(in PLN million)

CORPORATE – RECEIVABLES FROM FINANCE LEASES	LOANS AND ADVANCES TO CUSTOMERS MEASURED AT AMORTISED COST				
	STAGE 1 (12M ECL)	STAGE 2 (LIFETIME ECL - NOT CREDIT-IMPAIRED)	STAGE 3 (LIFETIME ECL - CREDIT-IMPAIRED)		TOTAL
			INDIVIDUAL ASSESSMENT	GROUP ASSESSMENT	
GROSS CARRYING AMOUNT					
GROSS CARRYING AMOUNT AS AT 1.01.2025	**10 520**	**256**	**386**	**740**	**11 902**
Transfer to Stage 1	152	(51)	(29)	(72)	-
Transfer to Stage 2	(207)	217	-	(10)	-
Transfer to Stage 3	(118)	(145)	133	130	-
New / purchased / granted financial assets	4 942	-	-	-	4 942
Financial assets derecognised, other than write-offs (repayments)	(3 447)	(38)	(133)	(185)	(3 803)
Financial assets written off	-	-	(8)	(117)	(125)
Modifications not resulting in derecognition	-	-	-	-	-
Other, in this changes resulting from exchange rates	(143)	5	4	139	5
GROSS CARRYING AMOUNT AS AT 31.12.2025	**11 699**	**244**	**353**	**625**	**12 921**
ALLOWANCES FOR EXPECTED CREDIT LOSSES					
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 1.01.2025	**23**	**3**	**79**	**190**	**295**
Changes in balances included in the income statement	113	-	(6)	(56)	51
New / purchased / granted financial assets	118	-	-	-	118
Financial assets derecognised, other than write-offs (repayments)	(5)	-	(6)	(59)	(70)
Changes in level of credit risk	-	-	-	3	3
Transfer to Stage 1	7	(1)	-	(6)	-
Transfer to Stage 2	(2)	3	-	(1)	-
Transfer to Stage 3	-	(2)	2	-	-
Financial assets written off	-	-	(8)	(117)	(125)
Other, in this changes resulting from exchange rates	(117)	2	(2)	121	4
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 31.12.2025	**24**	**5**	**65**	**131**	**225**

(in PLN million)

MORTGAGE LOANS TO INDIVIDUAL CLIENTS	LOANS AND ADVANCES TO CUSTOMERS MEASURED AT AMORTISED COST					
	STAGE 1 (12M ECL)	STAGE 2 (LIFETIME ECL - NOT CREDIT-IMPAIRED)	STAGE 3 (LIFETIME ECL - CREDIT-IMPAIRED)		PURCHASED OR ORIGINATED CREDIT-IMPAIRED (POCI)	TOTAL
			INDIVIDUAL ASSESSMENT	GROUP ASSESSMENT		
GROSS CARRYING AMOUNT						
GROSS CARRYING AMOUNT AS AT 1.01.2026	**64 600**	**6 242**	**13**	**850**	**163**	**71 868**
Transfer to Stage 1	1 361	(1 354)	-	(7)	-	-
Transfer to Stage 2	(1 519)	1 553	-	(34)	-	-
Transfer to Stage 3	(18)	(77)	(2)	97	-	-
New / purchased / granted financial assets	6 442	-	-	-	19	6 461
Financial assets derecognised, other than write-offs (repayments)	(5 453)	(422)	-	(86)	(20)	(5 981)
Financial assets written off	-	-	-	(48)	(2)	(50)
Modifications not resulting in derecognition	-	-	-	-	-	-
Legal risk costs for mortgage loans in CHF	-	145	-	34	3	182
Other, in this changes resulting from exchange rates	37	(135)	1	39	11	(47)
GROSS CARRYING AMOUNT AS AT 30.06.2026	**65 450**	**5 952**	**12**	**845**	**174**	**72 433**
ALLOWANCES FOR EXPECTED CREDIT LOSSES						
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 1.01.2026	**51**	**232**	**7**	**527**	**(39)**	**778**
Changes in balances included in the income statement (table in the Note 11)	(60)	24	(2)	29	(9)	(18)
New / purchased / granted financial assets	2	-	-	-	-	2
Financial assets derecognised, other than write-offs (repayments)	(3)	(7)	-	(12)	(1)	(23)
Changes in level of credit risk	(59)	31	(2)	41	(8)	3
Transfer to Stage 1	57	(55)	-	(2)	-	-
Transfer to Stage 2	-	12	-	(12)	-	-
Transfer to Stage 3	(1)	(8)	(1)	10	-	-
Financial assets written off	-	-	-	(48)	(2)	(50)
Other, in this changes resulting from exchange rates	-	-	-	35	7	42
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 30.06.2026	**47**	**205**	**4**	**539**	**(43)**	**752**

(in PLN million)

MORTGAGE LOANS TO INDIVIDUAL CLIENTS	LOANS AND ADVANCES TO CUSTOMERS MEASURED AT AMORTISED COST					
	STAGE 1 (12M ECL)	STAGE 2 (LIFETIME ECL - NOT CREDIT-IMPAIRED)	STAGE 3 (LIFETIME ECL - CREDIT-IMPAIRED)		PURCHASED OR ORIGINATED CREDIT-IMPAIRED (POCI)	TOTAL
			INDIVIDUAL ASSESSMENT	GROUP ASSESSMENT		
GROSS CARRYING AMOUNT						
GROSS CARRYING AMOUNT AS AT 1.01.2025	**60 989**	**7 626**	**16**	**829**	**136**	**69 596**
Transfer to Stage 1	2 369	(2 360)	-	(9)	-	-
Transfer to Stage 2	(1 932)	1 996	-	(64)	-	-
Transfer to Stage 3	(106)	(157)	2	261	-	-
New / purchased / granted financial assets	11 707	-	-	-	47	11 754
Financial assets derecognised, other than write-offs (repayments)	(8 394)	(980)	(12)	(184)	(31)	(9 601)
Financial assets written off	-	-	(6)	(143)	(6)	(155)
Modifications not resulting in derecognition	(1)	-	-	-	-	(1)
Legal risk costs for mortgage loans in CHF	3	274	2	86	2	367
Other, in this changes resulting from exchange rates	(35)	(157)	11	74	15	(92)
GROSS CARRYING AMOUNT AS AT 31.12.2025	**64 600**	**6 242**	**13**	**850**	**163**	**71 868**
ALLOWANCES FOR EXPECTED CREDIT LOSSES						
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 1.01.2025	**53**	**358**	**14**	**477**	**(18)**	**884**
Changes in balances included in the income statement	(122)	(8)	(2)	101	(18)	(49)
New / purchased / granted financial assets	34	-	-	-	4	38
Financial assets derecognised, other than write-offs (repayments)	(3)	(17)	(2)	(18)	(4)	(44)
Changes in level of credit risk	(153)	9	-	119	(18)	(43)
Transfer to Stage 1	128	(126)	-	(2)	-	-
Transfer to Stage 2	(1)	29	-	(28)	-	-
Transfer to Stage 3	(8)	(18)	(6)	32	-	-
Financial assets written off	-	-	(6)	(143)	(6)	(155)
Other, in this changes resulting from exchange rates	1	(3)	7	90	3	98
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 31.12.2025	**51**	**232**	**7**	**527**	**(39)**	**778**

(in PLN million)

OTHER LOANS AND ADVANCE TO INDIVIDUAL CLIENTS	LOANS AND ADVANCES TO CUSTOMERS MEASURED AT AMORTISED COST					
	STAGE 1 (12M ECL)	STAGE 2 (LIFETIME ECL - NOT CREDIT-IMPAIRED)	STAGE 3 (LIFETIME ECL - CREDIT-IMPAIRED)		PURCHASED OR ORIGINATED CREDIT-IMPAIRED (POCI)	TOTAL
			INDIVIDUAL ASSESSMENT	GROUP ASSESSMENT		
GROSS CARRYING AMOUNT						
GROSS CARRYING AMOUNT AS AT 1.01.2026	**13 602**	**1 657**	**20**	**897**	**34**	**16 210**
Transfer to Stage 1	289	(285)	-	(4)	-	-
Transfer to Stage 2	(847)	866	-	(19)	-	-
Transfer to Stage 3	(60)	(111)	-	171	-	-
New / purchased / granted financial assets	5 703	-	-	-	6	5 709
Financial assets derecognised, other than write-offs (repayments)	(4 056)	(375)	-	(143)	(19)	(4 593)
Financial assets written off	-	-	(1)	(57)	-	(58)
Modifications not resulting in derecognition	-	-	-	-	-	-
Other, in this changes resulting from exchange rates	(4)	(12)	1	37	11	33
GROSS CARRYING AMOUNT AS AT 30.06.2026	**14 627**	**1 740**	**20**	**882**	**32**	**17 301**
ALLOWANCES FOR EXPECTED CREDIT LOSSES						
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 1.01.2026	**127**	**224**	**20**	**688**	**(16)**	**1 043**
Changes in balances included in the income statement (table in the Note 11)	(11)	43	-	38	(8)	62
New / purchased / granted financial assets	40	-	-	-	-	40
Financial assets derecognized, other than write-offs (repayments)	(18)	(18)	-	(9)	-	(45)
Changes in level of credit risk	(33)	61	-	47	(8)	67
Transfer to Stage 1	31	(29)	-	(2)	-	-
Transfer to Stage 2	(17)	27	-	(10)	-	-
Transfer to Stage 3	(3)	(34)	-	37	-	-
Financial assets written off	-	-	(1)	(57)	-	(58)
Other, in this changes resulting from exchange rates	-	(1)	1	(24)	9	(15)
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 30.06.2026	**127**	**230**	**20**	**670**	**(15)**	**1 032**

(in PLN million)

OTHER LOANS AND ADVANCE TO INDIVIDUAL CLIENTS	LOANS AND ADVANCES TO CUSTOMERS MEASURED AT AMORTISED COST					
	STAGE 1 (12M ECL)	STAGE 2 (LIFETIME ECL - NOT CREDIT-IMPAIRED)	STAGE 3 (LIFETIME ECL - CREDIT-IMPAIRED)		PURCHASED OR ORIGINATED CREDIT-IMPAIRED (POCI)	TOTAL
			INDIVIDUAL ASSESSMENT	GROUP ASSESSMENT		
GROSS CARRYING AMOUNT						
GROSS CARRYING AMOUNT AS AT 1.01.2025	**11 757**	**1 553**	**31**	**1 085**	**45**	**14 471**
Transfer to Stage 1	313	(304)	-	(9)	-	-
Transfer to Stage 2	(1 070)	1 097	-	(27)	-	-
Transfer to Stage 3	(171)	(143)	(8)	322	-	-
New / purchased / granted financial assets	7 748	-	-	-	12	7 760
Financial assets derecognised, other than write-offs (repayments)	(5 148)	(611)	(51)	(435)	(38)	(6 283)
Financial assets written off	-	(1)	(4)	(136)	(1)	(142)
Modifications not resulting in derecognition	-	-	-	-	-	-
Other, in this changes resulting from exchange rates	173	66	52	97	16	404
GROSS CARRYING AMOUNT AS AT 31.12.2025	**13 602**	**1 657**	**20**	**897**	**34**	**16 210**
ALLOWANCES FOR EXPECTED CREDIT LOSSES						
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 1.01.2025	**128**	**226**	**29**	**835**	**(2)**	**1 216**
Changes in balances included in the income statement	30	22	(2)	46	(24)	72
New / purchased / granted financial assets	128	-	-	-	3	131
Financial assets derecognised, other than write-offs (repayments)	(26)	(28)	(2)	(24)	(3)	(83)
Changes in level of credit risk	(72)	50	-	70	(24)	24
Transfer to Stage 1	46	(43)	-	(3)	-	-
Transfer to Stage 2	(54)	69	-	(15)	-	-
Transfer to Stage 3	(21)	(47)	(7)	75	-	-
Financial assets written off	-	(1)	(4)	(136)	(1)	(142)
Other, in this changes resulting from exchange rates	(2)	(2)	4	(114)	11	(103)
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 31.12.2025	**127**	**224**	**20**	**688**	**(16)**	**1 043**

(in PLN million)

	DEBT SECURITIES MEASURED AT AMORTISED COST (*)					DEBT SECURITIES MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (*)		
	STAGE 1 (12M ECL)	STAGE 2 (LIFETIME ECL - NOT CREDIT-IMPAIRED)	STAGE 3 (LIFETIME ECL - CREDIT-IMPAIRED) INDIVIDUAL ASSESSMENT	PURCHASED OR ORIGINATED CREDIT-IMPAIRED (POCI)	TOTAL	STAGE 1 (12M ECL)	STAGE 2 (LIFETIME ECL - NOT CREDIT-IMPAIRED)	TOTAL
GROSS CARRYING AMOUNT								
GROSS CARRYING AMOUNT AS AT 1.01.2026	**105 208**	**60**	**-**	**56**	**105 324**	**27 401**	**26**	**27 427**
Transfer to Stage 1	3	(3)	-	-	-	8	(8)	-
Transfer to Stage 2	(133)	133	-	-	-	(63)	63	-
Transfer to Stage 3	-	-	-	-	-	-	-	-
New / purchased / granted financial assets	33 223	-	-	-	33 223	206 714	-	206 714
Financial assets derecognised, other than write-offs (repayments)	(24 861)	(55)	-	(6)	(24 922)	(215 373)	(19)	(215 392)
Financial assets written off	-	-	-	-	-	-	-	-
Modifications not resulting in derecognition	-	-	-	-	-	-	-	-
Other, in this changes resulting from exchange rates	744	-	-	10	754	79	-	79
GROSS CARRYING AMOUNT AS AT 30.06.2026	**114 184**	**135**	**-**	**60**	**114 379**	**18 766**	**62**	**18 828**
ALLOWANCES FOR EXPECTED CREDIT LOSSES (**)								
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 1.01.2026	**78**	**2**	**-**	**39**	**119**	**20**	**1**	**21**
Changes in balances included in the income statement (table in the Note 11)	6	(2)	-	-	4	7	(1)	6
New / purchased / granted financial assets	5	-	-	-	5	8	-	8
Financial assets derecognised, other than write-offs (repayments)	(2)	(2)	-	-	(4)	(1)	(1)	(2)
Changes in level of credit risk	3	-	-	-	3	-	-	-
Transfer to Stage 1	-	-	-	-	-	-	-	-
Transfer to Stage 2	(4)	4	-	-	-	(1)	1	-
Transfer to Stage 3	-	-	-	-	-	-	-	-
Financial assets written off	-	-	-	-	-	-	-	-
Other, in this changes resulting from exchange rates	-	-	-	7	7	-	-	-
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 30.06.2026	**80**	**4**	**-**	**46**	**130**	**26**	**1**	**27**

(*) Debt securities presented in the statement of financial position under 'Securities' and 'Assets pledged as security for liabilities'.
(**) The allowances for expected credit losses for debt securities measured at fair value through other comprehensive income is included in the 'Revaluation reserve' item and does not reduce the carrying amount of the securities.

(in PLN million)

	DEBT SECURITIES MEASURED AT AMORTISED COST (*)					DEBT SECURITIES MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (*)		
	STAGE 1 (12M ECL)	STAGE 2 (LIFETIME ECL - NOT CREDIT-IMPAIRED)	STAGE 3 (LIFETIME ECL - CREDIT-IMPAIRED) INDIVIDUAL ASSESSMENT	PURCHASED OR ORIGINATED CREDIT-IMPAIRED (POCI)	TOTAL	STAGE 1 (12M ECL)	STAGE 2 (LIFETIME ECL - NOT CREDIT-IMPAIRED)	TOTAL
GROSS CARRYING AMOUNT								
GROSS CARRYING AMOUNT AS AT 1.01.2025	**115 498**	**141**	**-**	**63**	**115 702**	**13 977**	**14**	**13 991**
Transfer to Stage 1	99	(99)	-	-	-	-	-	-
Transfer to Stage 2	(25)	25	-	-	-	(20)	20	-
Transfer to Stage 3	-	-	-	-	-	-	-	-
New / purchased / granted financial assets	121 317	-	-	-	121 317	501 263	-	501 263
Financial assets derecognised, other than write-offs (repayments)	(131 120)	(7)	-	(12)	(131 139)	(488 242)	(8)	(488 250)
Financial assets written off	-	-	-	-	-	-	-	-
Modifications not resulting in derecognition	-	-	-	-	-	-	-	-
Other, in this changes resulting from exchange rates	(561)	-	-	5	(556)	423	-	423
GROSS CARRYING AMOUNT AS AT 31.12.2025	**105 208**	**60**	**-**	**56**	**105 324**	**27 401**	**26**	**27 427**
ALLOWANCES FOR EXPECTED CREDIT LOSSES (**)								
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 1.01.2025	**71**	**4**	**-**	**43**	**118**	**17**	**-**	**17**
Changes in balances included in the income statement	8	(3)	-	-	5	4	-	4
New / purchased / granted financial assets	22	-	-	-	22	9	-	9
Financial assets derecognised, other than write-offs (repayments)	(16)	-	-	-	(16)	(4)	-	(4)
Changes in level of credit risk	2	(3)	-	-	(1)	(1)	-	(1)
Transfer to Stage 1	-	-	-	-	-	-	-	-
Transfer to Stage 2	(1)	1	-	-	-	(1)	1	-
Transfer to Stage 3	-	-	-	-	-	-	-	-
Financial assets written off	-	-	-	-	-	-	-	-
Other, in this changes resulting from exchange rates	-	-	-	(4)	(4)	-	-	-
ALLOWANCES FOR EXPECTED CREDIT LOSSES AS AT 31.12.2025	**78**	**2**	**-**	**39**	**119**	**20**	**1**	**21**

(*) Debt securities presented in the statement of financial position under 'Securities' and 'Assets pledged as security for liabilities'.
(**) The allowances for expected credit losses for debt securities measured at fair value through other comprehensive income is included in the 'Revaluation reserve' item and does not reduce the carrying amount of the securities.

(in PLN million)

The tables below present changes in provision and nominal value of off-balance sheet commitments granted.

	OFF-BALANCE SHEET COMMITMENTS GRANTED					
	STAGE 1 (12M ECL)	STAGE 2 (LIFETIME ECL - NOT CREDIT-IMPAIRED)	STAGE 3 (LIFETIME ECL - CREDIT-IMPAIRED)		PURCHASED OR ORIGINATED CREDIT-IMPAIRED (POCI)	TOTAL
			INDIVIDUAL ASSESSMENT	GROUP ASSESSMENT		
NOMINAL VALUE OF FINANCIAL COMMITMENTS						
NOMINAL VALUE AT 1.01.2026	**58 834**	**5 822**	**375**	**65**	**2**	**65 098**
Transfer to Stage 1	2 638	(2 635)	-	(3)	-	-
Transfer to Stage 2	(2 918)	2 919	-	(1)	-	-
Transfer to Stage 3	(106)	(19)	95	30	-	-
New / acquired financial commitments	16 875	-	-	-	1	16 876
Extinguished financial commitments	(2 498)	(221)	(1)	(2)	-	(2 722)
Changes in the level of available financial commitments	(5 373)	(912)	(2)	(21)	-	(6 308)
Other, in this changes resulting from exchange rates	159	19	1	-	-	179
NOMINAL VALUE AT 30.06.2026	**67 611**	**4 973**	**468**	**68**	**3**	**73 123**
PROVISIONS FOR FINANCIAL COMMITMENTS						
PROVISIONS FOR FINANCIAL COMMITMENTS AS AT 1.01.2026	**121**	**97**	**36**	**13**	**2**	**269**
Changes in balances included in the income statement (table in the Note 11)	-	(18)	10	1	-	(7)
New / acquired financial commitments	52	-	-	-	-	52
Extinguished financial commitments	(4)	(4)	(6)	(1)	-	(15)
Changes in level of credit risk	(48)	(14)	16	2	-	(44)
Transfer to Stage 1	21	(20)	-	(1)	-	-
Transfer to Stage 2	(12)	13	-	(1)	-	-
Transfer to Stage 3	(1)	-	1	-	-	-
Other, in this changes resulting from exchange rates	2	-	-	1	(1)	2
PROVISIONS FOR FINANCIAL COMMITMENTS AS AT 30.06.2026	**131**	**72**	**47**	**13**	**1**	**264**
NOMINAL VALUE OF GUARANTEES GIVEN						
NOMINAL VALUE AT 1.01.2026	**12 237**	**1 336**	**86**	**7**	**-**	**13 666**
Transfer to Stage 1	557	(557)	-	-	-	-
Transfer to Stage 2	(812)	812	-	-	-	-
Transfer to Stage 3	(1)	(2)	-	3	-	-
New / acquired guarantees given	2 737	-	-	-	-	2 737
Extinguished guarantees given	(2 537)	(195)	(30)	(4)	-	(2 766)
Changes in the level of available guarantees given	(1 125)	(112)	(4)	-	-	(1 241)
Other, in this changes resulting from exchange rates	24	4	-	-	-	28
NOMINAL VALUE AT 30.06.2026	**11 080**	**1 286**	**52**	**6**	**-**	**12 424**
PROVISIONS FOR GUARANTEES GIVEN						
PROVISIONS FOR GUARANTEES GIVEN AS AT 1.01.2026	**18**	**33**	**23**	**7**	**-**	**81**
Changes in balances included in the income statement (table in the Note 11)	(4)	(4)	(11)	(3)	-	(22)
New / acquired guarantees given	11	-	-	-	-	11
Extinguished guarantees given	(3)	(6)	(11)	(3)	-	(23)
Changes in level of credit risk	(12)	2	-	-	-	(10)
Transfer to Stage 1	11	(11)	-	-	-	-
Transfer to Stage 2	(7)	7	-	-	-	-
Transfer to Stage 3	-	(2)	-	2	-	-
Other, in this changes resulting from exchange rates	-	-	-	-	-	-
PROVISIONS FOR GUARANTEES GIVEN AS AT 30.06.2026	**18**	**23**	**12**	**6**	**-**	**59**

(in PLN million)

	OFF-BALANCE SHEET COMMITMENTS GRANTED					
	STAGE 1 (12M ECL)	STAGE 2 (LIFETIME ECL - NOT CREDIT-IMPAIRED)	STAGE 3 (LIFETIME ECL - CREDIT-IMPAIRED)		PURCHASED OR ORIGINATED CREDIT-IMPAIRED (POCI)	TOTAL
			INDIVIDUAL ASSESSMENT	GROUP ASSESSMENT		
NOMINAL VALUE OF FINANCIAL COMMITMENTS						
NOMINAL VALUE AT 1.01.2025	**57 804**	**3 831**	**443**	**66**	**5**	**62 149**
Transfer to Stage 1	1 892	(1 882)	-	(10)	-	-
Transfer to Stage 2	(4 873)	5 025	(151)	(1)	-	-
Transfer to Stage 3	(163)	(26)	151	38	-	-
New / acquired financial commitments	16 161	-	-	-	-	16 161
Extinguished financial commitments	(8 784)	(1 110)	(60)	(6)	(2)	(9 962)
Changes in the level of available financial commitments	(3 040)	(7)	(8)	(22)	(1)	(3 078)
Other, in this changes resulting from exchange rates	(163)	(9)	-	-	-	(172)
NOMINAL VALUE AT 31.12.2025	**58 834**	**5 822**	**375**	**65**	**2**	**65 098**
PROVISIONS FOR FINANCIAL COMMITMENTS						
PROVISIONS FOR FINANCIAL COMMITMENTS AS AT 1.01.2025	**104**	**88**	**138**	**15**	**3**	**348**
Changes in balances included in the income statement	2	(36)	(48)	-	(1)	(83)
New / acquired financial commitments	80	-	-	-	-	80
Extinguished financial commitments	(13)	(18)	(37)	(2)	(1)	(71)
Changes in level of credit risk	(65)	(18)	(11)	2	-	(92)
Transfer to Stage 1	51	(50)	-	(1)	-	-
Transfer to Stage 2	(33)	97	(64)	-	-	-
Transfer to Stage 3	(3)	(3)	6	-	-	-
Other, in this changes resulting from exchange rates	-	1	4	(1)	-	4
PROVISIONS FOR FINANCIAL COMMITMENTS AS AT 31.12.2025	**121**	**97**	**36**	**13**	**2**	**269**
NOMINAL VALUE OF GUARANTEES GIVEN						
NOMINAL VALUE AT 1.01.2025	**9 644**	**969**	**223**	**5**	**4**	**10 845**
Transfer to Stage 1	483	(483)	-	-	-	-
Transfer to Stage 2	(942)	993	(51)	-	-	-
Transfer to Stage 3	(7)	(24)	28	3	-	-
New / acquired guarantees given	5 230	-	-	-	-	5 230
Extinguished guarantees given	(3 052)	(136)	(110)	(1)	(4)	(3 303)
Changes in the level of available guarantees given	890	19	(4)	-	-	905
Other, in this changes resulting from exchange rates	(9)	(2)	-	-	-	(11)
NOMINAL VALUE AT 31.12.2025	**12 237**	**1 336**	**86**	**7**	**-**	**13 666**
PROVISIONS FOR GUARANTEES GIVEN						
PROVISIONS FOR GUARANTEES GIVEN AS AT 1.01.2025	**16**	**28**	**81**	**3**	**1**	**129**
Changes in balances included in the income statement	2	(10)	(31)	-	(1)	(40)
New / acquired guarantees given	21	-	-	-	-	21
Extinguished guarantees given	(4)	(3)	(35)	-	(1)	(43)
Changes in level of credit risk	(15)	(7)	4	-	-	(18)
Transfer to Stage 1	14	(14)	-	-	-	-
Transfer to Stage 2	(12)	32	(20)	-	-	-
Transfer to Stage 3	(2)	(1)	-	3	-	-
Other, in this changes resulting from exchange rates	-	(2)	(7)	1	-	(8)
PROVISIONS FOR GUARANTEES GIVEN AS AT 31.12.2025	**18**	**33**	**23**	**7**	**-**	**81**

32.2 Legal risk regarding foreign currency mortgage loans in CHF

Adopted accounting principles and court proceedings related to foreign currency mortgage loans in CHF

The accounting principles have not changed compared to 31 December 2025, and are described in Consolidated Financial Statements of Bank Pekao S.A. Group for the year ended on 31 December 2025.

As at 30 June 2026, 6.9 thousand individual court cases were pending against the Group regarding foreign currency mortgage loans in CHF, which were granted in previous years, with the total value of the claim in the amount of PLN 2 416 million (as at 31 December 2025, the number of cases was 8.3 thousand, and the corresponding value of the dispute is PLN 2 898 million). The main cause of the dispute, as indicated by the plaintiffs, concerns the questioning of the provisions of the loan agreement with regard to the Group's application of conversion rates based on the Bank's exchange rate Table and results in claims regarding the invalidity of the loan agreements. In the I half 2026, the Group received 864 unfavourable court judgments in cases brought by borrowers, including 370 final judgments and 26 favourable court judgments, including 7 final judgments (in 2025: 2 347 unfavourable court judgments, including 611 final judgments stating the invalidity of the loan agreement and 42 favourable court judgments, including 3 final judgments dismissing).

Settlement program

The Bank is continuing the out-of-court settlements program to those borrowers, who as of 31 March 2023 had an active mortgage loan agreement denominated in CHF or those in legal dispute with the Bank.

As part of the settlement, a new debt balance is determined, expressed in PLN and calculated as the loan amount paid by the Bank reduced by all repayments made by the borrower until the settlement is concluded. The resulting amount is increased by contractual interest accrued at a fixed rate, which is not higher then 2% per annum. If the new debt balance turns out to be negative (i.e. there is an overpayment), the Bank refunds the overpaid amount to the borrower. Any remaining debt balance after the settlement is concluded bears interest at a fixed rate of 2% per annum for the first 60 months, and thereafter in accordance with the Bank's current offer.

Until 30 June 2026, the Bank concluded in total 12.5 thousand settlements under the current edition of the program. The Bank analyses the response from clients and appropriately reflect its impact when calculating the legal risk provisions.

Legal risk related to foreign currency mortgage loans in CHF - assumptions and calculation methodology

The calculation of the provision performed by the Group as at 30 June 2026 was based on estimating the expected loss of the Group resulting from the possible materialization of the legal risk of mortgage loans in CHF. The estimate carried out by the Group includes the following key elements:

1) forecast of disputes
   The entire forecast of future lawsuits applies to loans denominated, active or fully repaid within the last 10 years.
   The Group estimates that in total, i.e. taking into account lawsuits that have been and will be filed by borrowers against the Group, approximately 65% (no changes compared to the end of 2025) of the total amount of such loans granted, amounting to CHF 1.1 billion, may be subject to dispute (including approximately 85% for active contracts compared to 90% at the end of 2025 and approximately 50% for repaid contracts – no changes compared to the end of 2025).
2) expected financial implications of court disputes
   The Group assumes that if the court finds the contractual provisions abusive, the resolution of the court dispute will be the invalidation of the loan agreement.
   Moreover, additional costs related to the resolution of litigation are recognized and are calculated for the entire portfolio covered by the provision calculation: statutory interest for delay and costs of legal representation. The adopted statutory interest rates take into account the expected duration of the dispute (estimated based on data on completed proceedings) and the application of the set-off defense (resulting in a prospective reduction of the basis for calculating interest).
3) inclusion of a settlement program
   The Group assesses the borrowers' willingness to conclude a settlement. If accepted, a lawsuit is no longer expected under the agreement, which is reflected in the in the forecast of future lawsuits. Otherwise, the probability and distribution of resolutions of the court dispute are the same as described in point 1)-2).

The level of the provision set by the Group requires each time the Group adopts many expert assumptions based on professional judgement.

Subsequent rulings and possible sectoral solutions that will appear on the Polish market with regard to foreign currency mortgage loans in CHF, may affect the amount of the provision determined by the Group and cause the necessity to change individual assumptions adopted in the calculations. In connection with the above-mentioned uncertainty, it is possible that the amount of the provision will change in the future.

(in PLN million)

Legal risk related to foreign currency mortgage loans in CHF – results and allocation

As at 30 June 2026 the level of accumulated legal risk costs related to the mortgage loans in CHF estimated by the Group amounted to PLN 2 050 million and decreased by PLN 330 million compared to the level as at 31 December 2025. The main reason for the change in the level of accumulated legal risk costs related to the mortgage loans in CHF was the settlement of loan agreements as a result of concluded settlements and the enforcement of court judgments (decrease of provisions with no significant impact on the financial result).

A summary of the recognition of the provision for legal risk related to foreign currency mortgage loans in CHF in the statement of financial position is presented in the tables below.

30.06.2026	GROSS CARRYING AMOUNT OF MORTGAGE LOANS IN CHF NET OF THE COST OF LEGAL RISK	ACCUMULATED COSTS OF LEGAL RISK REGARDING MORTGAGE LOANS IN CHF	GROSS CARRYING AMOUNT OF MORTGAGE LOANS IN CHF INCLUDING THE COST OF LEGAL RISK
Loans and advances to customers (adjustment reducing the carrying amount of mortgage loans in CHF)	798	628	170
Provisions		1 422	
Total		**2 050**	

31.12.2025	GROSS CARRYING AMOUNT OF MORTGAGE LOANS IN CHF NET OF THE COST OF LEGAL RISK	ACCUMULATED COSTS OF LEGAL RISK REGARDING MORTGAGE LOANS IN CHF	GROSS CARRYING AMOUNT OF MORTGAGE LOANS IN CHF INCLUDING THE COST OF LEGAL RISK
Loans and advances to customers (adjustment reducing the carrying amount of mortgage loans in CHF)	984	816	168
Provisions		1 564	
Total		**2 380**	

Changes in the accumulated costs of legal risk regarding mortgage loans in CHF during the period present the tables below.

I HALF 2026	LOANS AND ADVANCES TO CUSTOMERS (ADJUSTMENT REDUCING THE CARRYING AMOUNT OF MORTGAGE LOANS IN CHF)	PROVISIONS	TOTAL
Opening balance	**816**	**1 564**	**2 380**
Revaluation	(39)	128	89
Utilization (settlement of lawsuits and concluded settlements)	(168)	(277)	(445)
Foreign currency exchange differences	19	7	26
Closing balance	**628**	**1 422**	**2 050**

2025	LOANS AND ADVANCES TO CUSTOMERS (ADJUSTMENT REDUCING THE CARRYING AMOUNT OF MORTGAGE LOANS IN CHF)	PROVISIONS	TOTAL
Opening balance	**1 193**	**1 308**	**2 501**
Revaluation	(8)	672	664
Utilization (settlement of lawsuits and concluded settlements)	(371)	(416)	(787)
Foreign currency exchange differences	2	-	2
Closing balance	**816**	**1 564**	**2 380**

Sensitive analysis

The Group performed a sensitivity analysis in relation to significant assumptions taken into account in estimating the legal risk of the CHF foreign currency loan portfolio, where a change in the level of individual parameters would have the following impact on the level of accumulated costs related to this risk.

Impact on the provision level in the event of changes to the assumptions (with other elements of the calculation unchanged)

PARAMETER	SCENARIO	IMPACT ON THE PROVISION LEVEL AS AT 30.06.2026	IMPACT ON THE PROVISION LEVEL AS AT 31.12.2025
Forecast of the volume of lawsuits on the active portfolio	+1 p.p.	13	16
	-1 p.p.	(13)	(16)
Forecast of the volume of lawsuits on the repaid portfolio	+1 p.p.	14	16
	-1 p.p.	(14)	(16)
Probability of reaching a settlement	+1 p.p.	(2)	(2)
	-1 p.p.	2	2
Average length of a dispute	+1 month	1	6
	-1 month	(1)	(7)

(in PLN million)

32.3 Market risk

Market risk of the trading book

The model of market risk measurement has not changed in relation to the one described in the Consolidated Financial Statements of Bank Pekao S.A. Group for the year ended on 31 December 2025.

The tables below present the market risk exposure of the trading portfolio of the Group measured by Value at Risk.

	30.06.2026	I HALF 2026		
		MINIMUM VALUE	AVERAGE VALUE	MAXIMUM VALUE
foreign exchange risk	0.05	0.01	0.1	0.5
interest rate risk	4.2	1.6	3.5	6.7
Trading portfolio	4.1	2.6	4.6	7.7

	31.12.2025	2025		
		MINIMUM VALUE	AVERAGE VALUE	MAXIMUM VALUE
foreign exchange risk	0.02	0.01	0.1	1.2
interest rate risk	5.0	2.0	4.8	7.6
Trading portfolio	5.9	2.6	5.5	8.8

Interest rate risk of the banking book

The banking book interest rate risk management process has not changed significantly in relation to the one described in the Consolidated Financial Statements of the Bank Pekao S.A. Group for the year ended on 31 December 2025.

The table below presents the sensitivity of NII (Net Interest Income) to the interest rate change by 100 b.p. and the sensitivity of EVE (Economic Value of Equity) to the interest rate change by 200 b.p. (standard regulatory shock including the risk profile of own funds) as at 30 June 2026 and as at 31 December 2025.

IRRBB MEASURES	30.06.2026	31.12.2025
NII Sensitivity (*) (percent of Tier 1 capital)	0.27%	(0.28)%
EVE Sensitivity (**) (percent of Tier 1 capital)	(6.12)%	(4.13)%

(*) The NII sensitivity in the table above takes into account the change in the valuation of balance sheet elements recognized in the profit and loss account or directly in equity – in accordance with the EBA's IRRBB requirements.

(**) The EVE sensitivity in the table above takes into account the impact of the repricing profile of own funds.

Currency risk

The foreign currency exchange risk management process has not changed significantly in relation to the one described in the Consolidated Financial Statements of the Bank Pekao S.A. Group for the year ended on 31 December 2025.

The tables below present the Group's foreign currency risk profile measured by Value at Risk and currency position.

Value at Risk

CURRENCY	30.06.2025	31.12.2025
Currencies total (*)	1	2

(*) VaR presented under 'Currencies total' is the Group's total exposure to currency risk. The value of the VaR measure is determined using the same method as for market risk in the trading book, i.e. the historical simulation method based on a 2-year history of observation of the dynamics of market risk factors, with a 99% confidence level, which reflects the level of a one-day loss that may be exceeded with a probability of no more than 1%. By default, the historical simulation method takes into account correlation relationships between currencies

Currency position

30.06.2026	BALANCE SHEET OPERATIONS		OFF-BALANCE SHEET OPERATIONS - DERIVATIVES		NET POSITION
	ASSETS	LIABILITIES	LONG POSITION	SHORT POSITION	
EUR	55 286	51 478	22 945	26 784	(31)
USD	9 113	12 843	11 449	7 655	64
CHF	253	1 005	1 604	752	100
Other currencies	1 246	1 741	2 947	2 450	2
TOTAL	**65 898**	**67 067**	**38 945**	**37 641**	**135**

(in PLN million)

Currency position

31.12.2025	BALANCE SHEET OPERATIONS		OFF-BALANCE SHEET OPERATIONS - DERIVATIVES		NET POSITION
	ASSETS	LIABILITIES	LONG POSITION	SHORT POSITION	
EUR	49 517	45 246	16 013	20 247	37
USD	8 307	12 407	10 267	6 154	13
CHF	255	1 053	1 303	477	28
Other currencies	1 092	2 035	2 197	1 251	3
TOTAL	**59 171**	**60 741**	**29 780**	**28 129**	**81**

The impact of armed conflict in the Middle East on Market Risk Management

With regard to market risk, restrictions on the transportation of goods in the Persian Gulf region resulted in significant volatility in energy commodity prices, which, through indirect channels, may materially contribute to economic slowdown and inflationary pressures. As a consequence, in the second quarter of 2026 very large fluctuations in the yields of Treasury Securities and IRS rates were observed, which periodically resulted in limited liquidity in financial markets related to the PLN interest rate.

Under these conditions, the Group's trading results were more volatile; however, due to a comprehensive system of limits, they remained under control.

32.4 Liquidity risk

The liquidity risk management process has not changed significantly in relation to that described in the Consolidated Financial Statements of the Bank Pekao S.A Group for the year ended on 31 December 2025. The liquidity situation of the Bank remains fully safe and stable with liquidity measures remain at a high and safe level.

The impact of armed conflict in the Middle East on Liquidity Risk Management

The impact of the conflict in the area of liquidity risk has been very limited so far. Liquidity limits, both internal and regulatory, of the Bank and the Group were not exceeded. Liquidity measures remained well above the adopted limits. Similarly, monitoring of the liquidity indicators of the Recovery Plan and early liquidity warning indicators did not indicate any threats. The Group also analyses a number of auxiliary measures in assessing the liquidity situation, such as the dynamics and directions of funds flows, changes in cash withdrawals, dynamics of deposit withdrawals - they also confirmed the lack of significant tensions in this area. Due to the increase in market interest rates as a result of market turmoil, there was a moderate decline in the market value of the securities portfolio constituting the liquidity reserve. Moreover, the Group does not identify a direct impact of the conflict on the liquidity situation.

Regulatory liquidity long-term norms LCR and NSFR (*)

SUPERVISORY LIQUIDITY NORMS		LIMIT	30.06.2026	31.12.2025
LCR	Liquidity coverage ratio	100%	227%	239%
NSFR	Net stable funding ratio	100%	167%	169%

(*) The values of regulatory liquidity ratios have been determined in accordance with the principles set out by the Commission Delegated Regulation (EU) 2015/61 of 10 October 2014 to supplement Regulation No. 575/2013 of the European Parliament and the Council with regard to liquidity coverage requirement for credit institutions.

The tables below present adjusted liquidity gap:

30.06.2026	UP TO 1 MONTH	BETWEEN 1 AND 3 MONTHS	BETWEEN 3 MONTHS AND 1 YEAR	BETWEEN 1 AND 5 YEARS	OVER 5 YEARS	TOTAL
Balance sheet assets	127 020	11 338	37 290	114 257	77 884	367 789
Balance sheet liabilities	25 258	18 345	41 847	47 806	201 640	334 896
Off-balance sheet assets/liabilities (net)	(6 193)	(4 850)	832	4 364	5 732	(115)
Periodic gap	**95 569**	**(11 857)**	**(3 725)**	**70 815**	**(118 024)**	**32 778**
Cumulated gap		**83 712**	**79 987**	**150 802**	**32 778**	

31.12.2025	UP TO 1 MONTH	BETWEEN 1 AND 3 MONTHS	BETWEEN 3 MONTHS AND 1 YEAR	BETWEEN 1 AND 5 YEARS	OVER 5 YEARS	TOTAL
Balance sheet assets	121 517	10 023	36 421	100 201	84 071	352 233
Balance sheet liabilities	21 812	16 440	41 523	42 887	194 209	316 871
Off-balance sheet assets/liabilities (net)	(6 402)	(3 204)	1 964	4 186	3 341	(115)
Periodic gap	**93 303**	**(9 621)**	**(3 138)**	**61 500**	**(106 797)**	**35 247**
Cumulated gap		**83 682**	**80 544**	**142 044**	**35 247**	

(in PLN million)

32.5 Operational risk

In the first half of 2026, the Bank changed the method of estimating economic capital to cover operational risk, i.e. the AMA method was replaced with the scaled business indicator method used to determine regulatory capital in Pillar I.

32.6 Fair value of financial assets and liabilities

Financial instruments that are measured at fair value in the consolidated statement of financial position of the Group
The process of measuring financial instruments at fair value has not changed significantly in relation to the one described in the Consolidated Financial Statements of the Bank Pekao S.A. Group for the year ended on 31 December 2025.

Assets and liabilities measured at fair value in breakdown by fair value hierarchy levels

30.06.2026	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Assets	**13 095**	**9 434**	**4 884**	**27 413**
Securities held for trading	1 423	257	9	1 689
Derivative financial instruments	-	4 369	-	4 369
Banks	-	1 582	-	1 582
Customers	-	2 787	-	2 787
Hedging instruments	-	1 104	-	1 104
Banks	-	382	-	382
Customers	-	722	-	722
Debt securities measured at fair value through other comprehensive income	10 308	3 704	3 491	17 503
Equity instruments designated for measurement at fair value through other comprehensive income	-	-	442	442
Equity instruments measured at fair value through profit or loss	-	-	275	275
Assets pledged as security for liabilities	1 364	-	-	1 364
Loans and advances to customers measured at fair value through other comprehensive income	-	-	113	113
Loans and advances to customers measured at fair value through profit or loss	-	-	554	554
Liabilities	**823**	**4 816**	**-**	**5 639**
Financial liabilities held for trading	823	-	-	823
Derivative financial instruments	-	4 501	-	4 501
Banks	-	1 614	-	1 614
Customers	-	2 887	-	2 887
Hedging instruments	-	315	-	315
Banks	-	103	-	103
Customers	-	212	-	212

31.12.2025	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Assets	**11 982**	**21 098**	**4 375**	**37 455**
Securities held for trading	1 967	463	24	2 454
Derivative financial instruments	-	5 001	-	5 001
Banks	-	1 905	-	1 905
Customers	-	3 096	-	3 096
Hedging instruments	-	1 233	-	1 233
Banks	-	269	-	269
Customers	-	964	-	964
Debt securities measured at fair value through other comprehensive income	10 014	14 401	3 011	27 426
Equity instruments designated for measurement at fair value through other comprehensive income	-	-	463	463
Equity instruments measured at fair value through profit or loss	-	-	269	269
Assets pledged as security for liabilities	1	-	-	1
Loans and advances to customers measured at fair value through other comprehensive income	-	-	143	143
Loans and advances to customers measured at fair value through profit or loss	-	-	465	465
Liabilities	**891**	**5 805**	**-**	**6 696**
Financial liabilities held for trading	891	-	-	891
Derivative financial instruments	-	5 124	-	5 124
Banks	-	1 857	-	1 857
Customers	-	3 267	-	3 267
Hedging instruments	-	681	-	681
Banks	-	125	-	125
Customers	-	556	-	556

(in PLN million)

Change in fair value of financial assets measured at fair value according to Level 3 by the Group

I HALF 2026	SECURITIES HELD FOR TRADING	DERIVATIVE FINANCIAL INSTRUMENTS (ASSETS)	LOANS AND ADVANCES TO CUSTOMERS MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	LOANS AND ADVANCES TO CUSTOMERS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS	EQUITY INSTRUMENTS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS	DEBT SECURITIES MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	EQUITY INSTRUMENTS DESIGNATED FOR MEASUREMENT AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	DERIVATIVE FINANCIAL INSTRUMENTS (LIABILITIES)
Opening balance	**24**	**-**	**143**	**465**	**269**	**3 011**	**463**	**-**
Increases	125	-	7	116	6	769	17	-
Reclassification from other levels	1	-	-	-	-	698	-	-
Transactions made in 2026	-	-	7	99	-	-	-	-
Granting	-	-	-	-	-	-	-	-
Purchase	123	-	-	-	-	-	17	-
Gains on financial instruments	1	-	-	17	6	71	-	-
recognized in the income statement	1	-	-	17	6	71	-	-
recognized in revaluation reserves	-	-	-	-	-	-	-	-
Decreases	(140)	-	(37)	(27)	-	(289)	(38)	-
Reclassification to other levels	(8)	-	-	-	-	(125)	-	-
Settlement/Redemption	(1)	-	(2)	(27)	-	(103)	-	-
Sale	(131)	-	-	-	-	(37)	-	-
Losses on financial instruments	-	-	(35)	-	-	(24)	(38)	-
recognized in the income statement	-	-	(35)	-	-	-	-	-
recognized in revaluation reserves	-	-	-	-	-	(24)	(38)	-
Closing balance	**9**	**-**	**113**	**554**	**275**	**3 491**	**442**	**-**
Unrealized income from financial instruments held in portfolio at the end of the period, recognized in:	**-**	**-**	**(37)**	**16**	**-**	**4**	**-**	**-**
Income statement:	-	-	(37)	16	-	1	-	-
net interest income	-	-	4	17	-	-	-	-
net allowances for expected credit losses	-	-	(41)	-	-	1	-	-
result on financial assets and liabilities held for trading	-	-	-	(1)	-	-	-	-
Other comprehensive income	-	-	-	-	-	3	-	-

(in PLN million)

Change in fair value of financial assets measured at fair value according to Level 3 by the Group

2025	SECURITIES HELD FOR TRADING	DERIVATIVE FINANCIAL INSTRUMENTS (ASSETS)	LOANS AND ADVANCES TO CUSTOMERS MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	LOANS AND ADVANCES TO CUSTOMERS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS	EQUITY INSTRUMENTS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS	DEBT SECURITIES MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	EQUITY INSTRUMENTS DESIGNATED FOR MEASUREMENT AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	DERIVATIVE FINANCIAL INSTRUMENTS (LIABILITIES)
Opening balance	**58**	**1**	**247**	**360**	**272**	**3 766**	**322**	**-**
Increases	1 696	1	27	172	-	1 206	141	-
Reclassification from other levels	-	-	-	-	-	36	-	-
Transactions made in 2025	-	-	17	172	-	-	-	-
Granting	35	-	-	-	-	669	-	-
Purchase	1 661	-	-	-	-	430	-	-
Gains on financial instruments	-	1	10	-	-	71	141	-
recognized in the income statement	-	1	10	-	-	5	-	-
recognized in revaluation reserves	-	-	-	-	-	66	141	-
Decreases	(1 730)	(2)	(131)	(67)	(3)	(1 961)	-	-
Reclassification to other levels	(54)	-	-	-	-	(524)	-	-
Settlement/Redemption	-	(2)	(92)	(31)	-	(247)	-	-
Sale	(1 676)	-	-	-	-	(1 190)	-	-
Losses on financial instruments	-	-	(39)	(36)	(3)	-	-	-
recognized in the income statement	-	-	-	(36)	(3)	-	-	-
recognized in revaluation reserves	-	-	(39)	-	-	-	-	-
Closing balance	**24**	**-**	**143**	**465**	**269**	**3 011**	**463**	**-**
Unrealized income from financial instruments held in portfolio at the end of the period, recognized in:	**-**	**-**	**(48)**	**(37)**	**-**	**33**	**-**	**-**
Income statement:	-	-	(8)	(37)	-	(3)	-	-
net interest income	-	-	-	1	-	-	-	-
net allowances for expected credit losses	-	-	(8)	-	-	(3)	-	-
result on financial assets and liabilities held for trading	-	-	-	(38)	-	-	-	-
Other comprehensive income	-	-	(40)	-	-	36	-	-

(in PLN million)

Transfers of instruments between fair value hierarchy levels are based on changes in availability of active market quotations at the end of the reporting periods.

In the period from 1 January to 30 June 2026 the following transfers of financial instruments between the levels of the fair value hierarchy were made:

- from Level 3 to Level 2: corporate bonds which were valued based on information on the prices of comparable financial instruments and corporate and municipal bonds with immaterial impact of the estimated credit parameters on the valuation,
- from Level 2 to Level 3: corporate bonds for which impact of estimated credit parameters was material.

Sensitivity analysis

The impact of estimated parameters on measurement of financial instruments for which the Group applies fair value valuation according to Level 3 as at 30 June 2026 and as at 31 December 2025 is as follows:

FINANCIAL ASSET	FAIR VALUE AS AT 30.06.2026	VALUATION TECHNIQUE	UNOBSERVABLE FACTOR	RANGE OF FACTOR CHANGES	IMPACT ON FAIR VALUE AS AT 30.06.2026	
					POSITIVE SCENARIO	NEGATIVE SCENARIO
Corporate and municipal debt securities	3 500	Discounted cash flow	Credit spread	+50 p.b. / -50 p.b.	37	(42)
Loans and advances measured at fair value through profit or loss	554	Discounted cash flow	Credit spread	+50 p.b. / -50 p.b.	29	(27)
Loans and advances measured at fair value through other comprehensive income	113	Discounted cash flow	Credit spread	+50 p.b. / -50 p.b.	-	-

EQUITY FINANCIAL ASSET	FAIR VALUE AS AT 30.06.2026	PARAMETER	RANGE OF FACTOR CHANGES	IMPACT ON FAIR VALUE AS AT 30.06.2026	
				POSITIVE SCENARIO	NEGATIVE SCENARIO
Equity instruments mandatorily measured at fair value through profit or loss	275	Conversion discount	+10% / -10%	1	(1)
Equity instrument in entity providing credit information designated for measurement at fair value through other comprehensive income	343	Discount rate	+1% / -1%	51	(39)

FINANCIAL ASSET	FAIR VALUE AS AT 31.12.2025	VALUATION TECHNIQUE	UNOBSERVABLE FACTOR	RANGE OF FACTOR CHANGES	IMPACT ON FAIR VALUE AS AT 31.12.2025	
					POSITIVE SCENARIO	NEGATIVE SCENARIO
Corporate and municipal debt securities	3 035	Discounted cash flow	Credit spread	+50 p.b. / -50 p.b.	41	(45)
Loans and advances measured at fair value through profit or loss	465	Discounted cash flow	Credit spread	+50 p.b. / -50 p.b.	24	(22)
Loans and advances measured at fair value through other comprehensive income	143	Discounted cash flow	Credit spread	+50 p.b. / -50 p.b.	-	-

EQUITY FINANCIAL ASSET	FAIR VALUE AS AT 31.12.2025	PARAMETER	RANGE OF FACTOR CHANGES	IMPACT ON FAIR VALUE AS AT 31.12.2025	
				POSITIVE SCENARIO	NEGATIVE SCENARIO
Equity instruments mandatorily measured at fair value through profit or loss	269	Conversion discount	+10% / -10%	1	(1)
Equity instrument in entity providing credit information designated for measurement at fair value through other comprehensive income	368	Discount rate	+1% / -1%	51	(41)

(in PLN million)

Financial instruments that are not measured at fair value in the separate statement of financial position of the Group

The process of valuation of financial instruments that are not presented at fair value in the financial statements has not changed significantly in relation to the one described in the Consolidated Financial Statements of the Bank Pekao S.A. Group for the year ended on 31 December 2025.

Assets and liabilities not measured at fair value in the financial statement in breakdown by fair value hierarchy levels

30.06.2026	CARRYING AMOUNT	FAIR VALUE	OF WHICH:		
			LEVEL 1	LEVEL 2	LEVEL 3
Assets					
Cash and cash equivalents	21 210	21 152	4 462	16 448	242
Loans and advance to banks	380	380	-	145	235
Loans and advances to customers measured at amortised cost	195 915	197 050	-	3 879	193 171
Corporate (without receivables from finance leases)	94 567	95 743	-	3 810	91 933
Corporate receivables from finance leases	13 398	13 405	-	-	13 405
Mortgage loans to individual clients	71 681	71 029	-	-	71 029
Other loans and advance to individual clients	16 269	16 873	-	69	16 804
Debt securities measured at amortised cost	114 249	114 968	68 597	40 395	5 976
Assets pledged as security for liabilities	-	-	-	-	-
Total Assets	**331 754**	**333 550**	**73 059**	**60 867**	**199 624**
Liabilities					
Amounts due to other banks	7 899	7 869	-	1 613	6 256
Amounts due to customers	284 801	284 529	-	1 774	282 755
Debt securities issued	22 889	22 812	-	22 812	-
Subordinated liabilities	4 951	4 950	-	4 950	-
Total Liabilities	**320 540**	**320 160**	**-**	**31 149**	**289 011**

31.12.2025	CARRYING AMOUNT	FAIR VALUE	OF WHICH:		
			LEVEL 1	LEVEL 2	LEVEL 3
Assets					
Cash and cash equivalents	12 016	11 987	4 581	7 353	53
Loans and advance to banks	501	501	-	95	406
Loans and advances to customers measured at amortised cost	188 260	187 476	-	4 912	182 564
Corporate (without receivables from finance leases)	89 306	90 597	-	4 845	85 752
Corporate receivables from finance leases	12 697	12 648	-	-	12 648
Mortgage loans to individual clients	71 090	68 672	-	-	68 672
Other loans and advance to individual clients	15 167	15 559	-	67	15 492
Debt securities measured at amortised cost	104 126	105 000	63 730	37 612	3 658
Assets pledged as security for liabilities	1 079	1 088	1 088	-	-
Total Assets	**305 982**	**306 052**	**69 399**	**49 972**	**186 681**
Liabilities					
Amounts due to other banks	5 748	5 856	-	799	5 057
Amounts due to customers	269 552	269 378	-	1 525	267 853
Debt securities issued	20 265	20 240	-	20 240	-
Subordinated liabilities	5 642	5 644	-	5 644	-
Total Liabilities	**301 207**	**301 118**	**-**	**28 208**	**272 910**

(in PLN million)

33. Additional information to the cash flow statement

Changes in liabilities arising from financing activities

	BALANCE AS AT 1.01.2026	CHANGES FROM FINANCING CASH FLOWS		CHANGES FROM NON-CASH CHANGES (a.o. ACCRUED INTEREST, DISCOUNT, FOREIGN EXCHANGE DIFFERENCES)	BALANCE AS AT 30.06.2026
		INCURRED	REPAYMENT		
Debt securities issued	20 265	17 533	(15 216)	307	22 889
Subordinated liabilities (*)	5 642	-	(750)	59	4 951
Loans and advances received	3 992	-	(304)	61	3 749
Lease liabilities	782	-	(74)	137	845
Total	**30 681**	**17 533**	**(16 344)**	**564**	**32 434**

	BALANCE AS AT 1.01.2025	CHANGES FROM FINANCING CASH FLOWS		CHANGES FROM NON-CASH CHANGES (a.o. ACCRUED INTEREST, DISCOUNT, FOREIGN EXCHANGE DIFFERENCES)	BALANCE AS AT 30.06.2025
		INCURRED	REPAYMENT		
Debt securities issued	16 167	15 768	(15 654)	(181)	16 100
Subordinated liabilities (*)	2 782	750	-	11	3 543
Loans and advances received	5 382	-	(360)	(53)	4 969
Lease liabilities	707	-	(40)	34	701
Total	**25 038**	**16 518**	**(16 054)**	**(189)**	**25 313**

(*) On 4 April 2025, the Bank issued 10 years subordinated bonds with a total nominal value of PLN 0.75 billion. The funds from the issue were designated – after receiving the approval of the Polish Financial Supervision Authority on 23 April 2025 – to increase the Bank's supplementary capital, pursuant to art. 127 para. 2 point 2 of the Banking Law and art. 63 of Regulation No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation No. 648/2012. The bonds were introduced to trading on the ASO Catalyst market.

34. Subsequent events

Significant events after the balance sheet date are presented in Note 9.8 ‘Events after the balance sheet date’ of the Report on the activities of Bank Pekao S.A. Group for the I half of 2026.

Date	Name/Surname	Position/Function	Signature
29.07.2026	Cezary Stypułkowski	President of the Bank's Management Board	The original Polish document is signed with a qualified electronic signature
29.07.2026	Marcin Gadomski	Vice President of the Bank's Management Board	The original Polish document is signed with a qualified electronic signature
29.07.2026	Łukasz Januszewski	Vice President of the Bank's Management Board	The original Polish document is signed with a qualified electronic signature
29.07.2026	Michał Panowicz	Vice President of the Bank's Management Board	The original Polish document is signed with a qualified electronic signature
29.07.2026	Robert Sochacki	Vice President of the Bank's Management Board	The original Polish document is signed with a qualified electronic signature
29.07.2026	Błażej Szczecki	Vice President of the Bank's Management Board	The original Polish document is signed with a qualified electronic signature
29.07.2026	Dagmara Wojnar	Vice President of the Bank's Management Board	The original Polish document is signed with a qualified electronic signature
29.07.2026	Marcin Zygmanowski	Vice President of the Bank's Management Board	The original Polish document is signed with a qualified electronic signature