

Selected Financial Information of Santander Bank Polska Group for 2025

This report contains inside information as defined in Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (MAR). Article 17(1) of MAR is the legal basis for this report.

The financial information provided herein and concerning the quarter and the year ended 31 December 2025 includes the selected, preliminary, unaudited data which has been prepared for information purposes, in addition to the interim reporting obligations of Santander Bank Polska Group. The scope of disclosures does not meet the definition of an interim report required by the International Accounting Standard 34 Interim Financial Reporting or the Regulation of the Minister of Finance of 29 March 2018 on current and financial reports published by the issuers of securities and the rules of equal treatment of the information required by the laws of a non-member state. Some financial data may be subject to revision in the Group's Annual Report for 2025 to be published on 24 February 2026 along with an independent auditor's opinion.

I. Consolidated income statement	3
II. Consolidated statement of comprehensive income.....	4
III. Consolidated statement of financial position	5
IV. Consolidated statement of changes in equity	6
V. Consolidated statement of cash flows.....	8
VI. Separate income statement	10
VII. Separate statement of comprehensive income	11
VIII. Separate statement of financial position	12
IX. Separate statement of changes in equity	13
X. Separate statement of cash flows.....	15
XI. Overview of financial performance of Santander Bank Polska Group in 2025	17

I. Consolidated income statement

for the period:	1.10.2025- 31.12.2025	1.01.2025- 31.12.2025	1.10.2024- 31.12.2024* represented	1.01.2024- 31.12.2024* represented
Interest income and income similar to interest	4 171 599	17 168 196	4 350 463	16 628 200
Interest income on financial assets measured at amortised cost	3 577 238	14 559 050	3 676 199	14 032 222
Interest income on financial assets measured at fair value through other comprehensive income	399 396	1 849 712	497 601	1 876 743
Income similar to interest on financial assets measured at fair value through profit or loss	36 743	102 593	5 058	54 536
Income similar to interest on finance leases	158 222	656 841	171 605	664 699
Interest expense	(1 017 736)	(4 465 370)	(1 148 190)	(4 357 786)
Net interest income	3 153 863	12 702 826	3 202 273	12 270 414
Fee and commission income	938 926	3 630 172	874 294	3 371 267
Fee and commission expense	(187 092)	(681 655)	(176 719)	(586 635)
Net fee and commission income	751 834	2 948 517	697 575	2 784 632
Dividend income	37	15 901	3 387	15 668
Net trading income and revaluation	73 106	266 603	45 721	194 877
Gains/(losses) from other financial securities	714	11 123	3 561	23 419
Gain/(loss) on derecognition of financial instruments measured at amortised cost	(25 344)	(46 940)	(25 033)	(65 278)
Other operating income	59 381	123 692	30 115	114 066
Allowances for expected credit losses	(146 362)	(585 898)	(80 329)	(723 905)
Cost of legal risk associated with foreign currency mortgage loans	(610 029)	(1 596 631)	(1 153 505)	(2 252 561)
Operating expenses incl.:	(1 249 330)	(4 857 186)	(1 099 652)	(4 451 546)
-Staff, operating expenses and management costs	(1 027 278)	(4 126 538)	(899 581)	(3 772 043)
-Amortisation of property, plant and equipment and intangible assets	(121 631)	(456 891)	(102 389)	(401 768)
-Amortisation of right of use assets	(37 664)	(141 836)	(36 854)	(140 225)
-Other operating expenses	(62 757)	(131 921)	(60 828)	(137 510)
Share in net profits (loss) of entities accounted for by the equity method	28 745	114 457	30 392	102 297
Tax on financial institutions	(216 074)	(836 574)	(203 604)	(777 985)
Profit before tax	1 820 541	8 259 890	1 450 901	7 234 098
Corporate income tax	(231 410)	(1 726 776)	(489 077)	(1 893 772)
Net profit for the period from continuing operations	1 589 131	6 533 114	961 824	5 340 326
Profit/(loss) for the period from discontinued operations	361 347	231 731	(48 797)	(95 529)
Profit for the period	1 950 478	6 764 845	913 027	5 244 797
Profit/(loss) for the period attributable to:				
- owners of the parent entity	1 838 393	6 478 814	913 395	5 212 731
- non-controlling interests	112 085	286 031	(368)	32 066
Profit/(loss) for the period attributable to owners of the parent entity from:				
- continuing operations	1 571 222	6 462 914	947 620	5 283 849
- discontinued operations	267 171	15 900	(34 225)	(71 118)
Profit/(loss) for the period attributable to owners of the parent entity	1 838 393	6 478 814	913 395	5 212 731
Net earnings per share from continuing operations				
Consolidated profit/(loss) for the period	15,37	63,24	9,28	51,71
Diluted earnings per share (PLN/share)	15,37	63,24	9,28	51,71
Net earnings per share				
Consolidated profit/(loss) for the period	17,99	63,40	8,94	51,01
Diluted earnings per share (PLN/share)	17,99	63,40	8,94	51,01

* Data represented following the separation of the discontinued operations

II. Consolidated statement of comprehensive income

	1.10.2025- 31.12.2025	1.01.2025- 31.12.2025	1.10.2024- 31.12.2024	1.01.2024- 31.12.2024
Consolidated net profit for the period	1 950 478	6 764 845	913 027	5 244 797
Items that will be reclassified subsequently to profit or loss:	244 379	1 204 959	(485 488)	(75 025)
Revaluation and sales of debt financial assets measured at fair value through other comprehensive income, gross	173 573	689 964	(68 455)	505 776
Deferred tax	(31 473)	(129 587)	13 007	(96 097)
Revaluation of cash flow hedging instruments, gross	188 499	858 009	(530 913)	(598 400)
Deferred tax	(86 220)	(213 427)	100 873	113 696
Items that will not be reclassified subsequently to profit or loss:	42 960	4 076	56 453	154 312
Revaluation of equity financial assets measured at fair value through other comprehensive income, gross	79 914	24 513	71 795	190 361
Deferred and current tax	(33 570)	(23 044)	(13 480)	(35 368)
Provision for retirement benefits – actuarial gains/losses, gross	(3 864)	3 532	(2 299)	(841)
Deferred tax	480	(925)	437	160
Total other comprehensive income, net	287 339	1 209 035	(429 035)	79 287
Total comprehensive income for the period	2 237 817	7 973 880	483 992	5 324 084
Total comprehensive income for the period is attributable to:				
- owners of the parent entity	2 115 447	7 647 943	496 212	5 292 165
- non-controlling interests	122 370	325 937	(12 220)	31 919
Total comprehensive income for the period attributable to owners of the parent entity from:				
- continuing operations	1 832 846	7 572 189	548 171	5 363 557
- discontinued operations	282 601	75 754	(51 959)	(71 392)

III. Consolidated statement of financial position

	as at:	31.12.2025 restated	31.12.2024* restated	1.01.2024* restated
ASSETS				
Cash and cash equivalents	30 504 739	29 003 506	34 575 193	
Loans and advances to banks	2 371 648	4 031 165	262 995	
Financial assets held for trading	15 278 611	9 347 575	8 939 360	
Hedging derivatives	2 023 727	1 401 753	1 575 056	
Loans and advances to customers incl.:	162 837 724	174 776 281	159 520 007	
- measured at amortised cost	148 904 495	155 594 869	143 488 004	
- measured at fair value through other comprehensive income	3 167 384	4 289 996	2 798 234	
- measured at fair value through profit and loss	-	63 289	85 093	
- from finance leases	10 765 845	14 828 127	13 148 676	
Reverse sale and repurchase agreements	4 417 364	4 475 404	2 036 133	
Investment securities incl.:	78 865 681	70 917 031	61 276 635	
- debt securities measured at fair value through other comprehensive income	28 689 816	34 847 851	41 352 202	
- debt securities measured at fair value through profit and loss	-	1 247	2 005	
- debt investment securities measured at amortised cost	49 689 035	35 596 997	19 639 468	
- equity securities measured at fair value through other comprehensive income	486 830	462 317	277 121	
- equity securities measured at fair value through profit and loss	-	8 619	5 839	
Assets pledged as collateral	2 575 358	1 198 845	271 933	
Investments in associates	990 738	967 209	967 514	
Intangible assets	987 651	979 811	881 857	
Goodwill	1 688 516	1 712 056	1 712 056	
Property, plant and equipment	764 514	795 006	765 278	
Right of use asset	542 586	489 056	494 296	
Deferred tax assets	666 797	1 414 382	1 751 189	
Non-current assets classified as held for sale	8	5 400	6 453	
Other assets	3 634 415	2 859 440	1 615 930	
Total assets	308 150 077	304 373 920	276 651 885	
LIABILITIES AND EQUITY				
Deposits from banks	2 847 280	5 148 660	4 156 453	
Hedging derivatives	192 875	607 737	880 538	
Financial liabilities held for trading	12 363 423	9 909 687	8 818 493	
Deposits from customers	230 142 564	232 028 762	209 277 356	
Sale and repurchase agreements	2 580 543	1 198 455	273 547	
Subordinated liabilities	1 601 965	2 228 898	2 686 343	
Debt securities in issue	14 513 671	11 851 163	9 247 159	
Lease liabilities	389 100	348 450	365 833	
Current income tax liabilities	1 072 135	741 297	1 174 609	
Deferred tax liability	432	686	435	
Provisions for financial liabilities and guarantees granted	79 330	93 919	123 085	
Other provisions	2 302 503	2 075 840	967 106	
Other liabilities	4 559 030	3 699 180	4 989 910	
Total liabilities	272 644 851	269 932 734	242 960 867	
Equity				
Equity attributable to owners of parent entity	35 425 672	32 527 467	31 762 645	
Share capital	1 021 893	1 021 893	1 021 893	
Other reserve capital	23 397 608	24 424 796	25 097 202	
Revaluation reserve	914 434	(218 647)	(298 688)	
Retained earnings	3 612 923	2 086 694	1 111 131	
Profit for the period	6 478 814	5 212 731	4 831 107	
Non-controlling interests	79 554	1 913 719	1 928 373	
Total equity	35 505 226	34 441 186	33 691 018	
Total liabilities and equity	308 150 077	304 373 920	276 651 885	

*Data restated following changes to the presentation of cash and cash equivalents

IV. Consolidated statement of changes in equity

Consolidated statement of changes in equity 1.01.2025 - 31.12.2025	Equity attributable to owners of parent entity							Non- controlling interests	Total equity
	Share capital	Own shares	Other reserve capital	Revaluation reserve	Retained earnings and profit for the period	Total			
As at the beginning of the period	1 021 893	-	24 424 796	(218 647)	7 299 425	32 527 467	1 913 719	34 441 186	
Total comprehensive income	-	-	-	1 169 129	6 478 814	7 647 943	325 937	7 973 880	
<i>Consolidated profit for the period</i>	-	-	-	-	6 478 814	6 478 814	286 031	6 764 845	
<i>Other comprehensive income from continuing operations</i>	-	-	-	1 109 275	-	1 109 275	4	1 109 279	
<i>Other comprehensive income from discontinued operations</i>	-	-	-	59 854	-	59 854	39 902	99 756	
Change due to the sale of discontinued operations	-	-	(489 943)	(41 868)	492 262	(39 549)	(2 103 626)	(2 143 175)	
Share-based incentive scheme	-	-	104 902	-	-	104 902	-	104 902	
Purchase of own shares	-	(82 367)	-	-	-	(82 367)	-	(82 367)	
Settlements under share-based incentive scheme	-	82 367	(83 172)	-	-	(805)	-	(805)	
Profit allocation to other reserve capital	-	-	281 132	-	(281 132)	-	-	-	
Profit allocation to dividends	-	-	(840 887)	-	(3 897 632)	(4 738 519)	(56 476)	(4 794 995)	
Other changes	-	-	780	5 820	-	6 600	-	6 600	
As at the end of the period	1 021 893	-	23 397 608	914 434	10 091 737	35 425 672	79 554	35 505 226	

As at the end of the period revaluation reserve of PLN 914,434 k comprises: change in revaluation of debt securities of PLN (144,201) k, revaluation of equity securities of PLN 353,934 k, revaluation of cash flow hedge instruments of PLN 704,118 k and accumulated actuarial gains of PLN 583 k.

Equity attributable to owners of parent entity								
Consolidated statement of changes in equity 1.01.2025 - 30.09.2025	Share capital	Own shares	Other reserve capital	Revaluation reserve	Retained earnings and profit for the period		Non- controlling interests	Total equity
					Total	Profit for the period		
As at the beginning of the period	1 021 893	-	24 424 796	(218 647)	7 299 425	32 527 467	1 913 719	34 441 186
Total comprehensive income	-	-	-	892 075	4 640 421	5 532 496	203 567	5 736 063
<i>Consolidated profit for the period</i>	-	-	-	-	4 640 421	4 640 421	173 946	4 814 367
<i>Other comprehensive income from continuing operations</i>	-	-	-	847 651	-	847 651	6	847 657
<i>Other comprehensive income from discontinued operations</i>	-	-	-	44 424	-	44 424	29 615	74 039
Share-based incentive scheme	-	-	58 210	-	-	58 210	-	58 210
Purchase of own shares	-	(82 367)	-	-	-	(82 367)	-	(82 367)
Settlements under share-based incentive scheme	-	82 367	(83 172)	-	-	(805)	-	(805)
Profit allocation to other reserve capital	-	-	281 132	-	(281 132)	-	-	-
Profit allocation to dividends	-	-	(840 887)	-	(3 897 632)	(4 738 519)	(56 476)	(4 794 995)
Other changes	-	-	780	466	2 704	3 950	-	3 950
As at the end of the period	1 021 893	-	23 840 859	673 894	7 763 786	33 300 432	2 060 810	35 361 242

As at the end of the period revaluation reserve of PLN 673,894 k comprises: change in revaluation of debt securities of PLN (248,155) k, revaluation of equity securities of PLN 307,588 k, revaluation of cash flow hedge instruments of PLN 611,138 k and accumulated actuarial gains of PLN 3,323 k.

Equity attributable to owners of parent entity								
Consolidated statement of changes in equity 1.01.2024 - 31.12.2024	Share capital	Own shares	Other reserve capital	Revaluation reserve	Retained earnings and profit for the period		Non- controlling interests	Total equity
					Total	Profit for the period		
As at the beginning of the period	1 021 893	-	25 097 202	(298 688)	5 942 238	31 762 645	1 928 373	33 691 018
Total comprehensive income	-	-	-	79 434	5 212 731	5 292 165	31 919	5 324 084
<i>Consolidated profit for the period</i>	-	-	-	-	5 212 731	5 212 731	32 066	5 244 797
<i>Other comprehensive income</i>	-	-	-	79 434	-	79 434	(147)	79 287
Share-based incentive scheme	-	-	100 192	-	-	100 192	-	100 192
Purchase of own shares	-	(72 334)	-	-	-	(72 334)	-	(72 334)
Settlements under share-based incentive scheme	-	72 334	(72 592)	-	-	(258)	-	(258)
Profit allocation to other reserve capital	-	-	356 395	-	(356 395)	-	-	-
Profit allocation to dividends	-	-	(1 056 637)	-	(3 504 072)	(4 560 709)	(46 573)	(4 607 282)
Transfer of revaluation of equity financial assets measured at fair value through other comprehensive income	-	-	-	(4 216)	4 216	-	-	-
Other changes	-	-	236	4 823	707	5 766	-	5 766
As at the end of the period	1 021 893	-	24 424 796	(218 647)	7 299 425	32 527 467	1 913 719	34 441 186

As at the end of the period revaluation reserve of PLN (218,647) k comprises: change in revaluation of debt securities of PLN (648,680) k, revaluation of equity securities of PLN 353,064 k, revaluation of cash flow hedge instruments of PLN 77,535 k and accumulated actuarial gains of PLN (566) k.

V. Consolidated statement of cash flows

	for the period	1.01.2025- 31.12.2025	1.01.2024- 31.12.2024*
Cash flows from operating activities			
Profit before tax	8 259 890	7 265 661	
Adjustments for:			
Share in net profits of entities accounted for by the equity method	(114 457)	(102 297)	
Depreciation/amortisation	598 727	614 204	
Net interest income	(12 702 826)	(13 873 216)	
Gains on investing activities	(5 372)	4 041	
Gains on the sale of discontinued operations	(317 975)	-	
Dividends	(109 380)	(119 183)	
Impairment losses (reversal)	4 768	14 091	
Changes in:			
Provisions	708 326	1 079 568	
Financial assets / liabilities held for trading	(3 393 212)	742 344	
Assets pledged as collateral	(871 283)	(1 088 492)	
Hedging derivatives	(1 139 504)	244 786	
Loans and advances to banks	1 842 696	(3 764 395)	
Loans and advances to customers	(6 814 167)	(14 944 202)	
Deposits from banks	(1 136 507)	(15 306)	
Deposits from customers	14 102 307	22 632 747	
Buy-sell/ Sell-buy-back transactions	1 437 682	(1 519 292)	
Other assets and liabilities	1 647 232	(3 307 760)	
Interest received on operating activities	14 085 800	15 462 082	
Interest paid on operating activities	(3 152 205)	(3 985 161)	
Paid income tax	(2 276 482)	(2 135 860)	
Net cash flows from operating activities	10 654 058	3 204 360	
Cash flows from investing activities			
Inflows	24 408 731	16 063 828	
Sale of discontinued operations, less cash and cash equivalents disposed of	2 609 444	-	
Sale/maturity of investment securities	18 427 388	13 144 692	
Sale of intangible assets and property, plant and equipment	12 679	29 521	
Dividends received	109 380	119 183	
Interest received	3 249 840	2 770 432	
Outflows	(31 542 242)	(22 078 347)	
Purchase of investment securities	(30 901 760)	(21 445 654)	
Purchase of intangible assets and property, plant and equipment	(640 482)	(632 693)	
Net cash flows from investing activities	(7 133 511)	(6 014 519)	

	for the period	1.01.2025- 31.12.2025	1.01.2024- 31.12.2024*
Cash flows from financing activities			
Inflows		13 463 732	12 370 685
Debt securities issued		11 246 150	8 159 564
Drawing of loans		2 217 582	4 211 121
Outflows		(15 483 046)	(15 132 213)
Debt securities buy out		(6 344 548)	(5 577 382)
Repayment of loans and advances		(3 177 894)	(3 683 959)
Repayment of lease liabilities		(135 859)	(159 606)
Dividends to shareholders		(4 794 995)	(4 607 282)
Purchase of own shares		(82 367)	(72 334)
Interest paid		(947 383)	(1 031 650)
Net cash flows from financing activities		(2 019 314)	(2 761 528)
Total net cash flows		1 501 233	(5 571 687)
Cash and cash equivalents at the beginning of the accounting period		29 003 506	34 575 193
Cash and cash equivalents at the end of the accounting period		30 504 739	29 003 506

*Data restated following changes to the presentation of cash and cash equivalents and net interest income.

The comparative period does not include the reclassification of part of the Group's activities to discontinued operations.

VI. Separate income statement

	for the period:	1.10.2025- 31.12.2025	1.01.2025- 31.12.2025	1.10.2024- 31.12.2024	1.01.2024- 31.12.2024
Interest income and similar to interest		4 017 532	16 580 859	4 210 443	16 103 254
Interest income on financial assets measured at amortised cost		3 581 630	14 629 603	3 708 106	14 173 256
Interest income on financial assets measured at fair value through other comprehensive income		399 149	1 848 593	497 279	1 875 462
Income similar to interest on financial assets measured at fair value through profit or loss		36 753	102 663	5 058	54 536
Interest expense		(958 796)	(4 257 693)	(1 100 900)	(4 185 792)
Net interest income		3 058 736	12 323 166	3 109 543	11 917 462
Fee and commission income		831 809	3 231 059	781 936	3 028 193
Fee and commission expense		(148 041)	(533 752)	(146 067)	(475 713)
Net fee and commission income		683 768	2 697 307	635 869	2 552 480
Dividend income		40 036	227 477	43 386	212 332
Gain on the disposal of shares in subsidiaries		948 586	948 586	-	-
Net trading income and revaluation		71 937	262 273	44 269	189 422
Gains /(losses) from other financial securities		714	11 143	3 562	23 419
Gain/(loss) on derecognition of financial instruments measured at amortised cost		(25 344)	(46 940)	(25 033)	(65 278)
Other operating income		47 352	82 678	19 228	74 891
Impairment allowances for expected credit losses		(145 714)	(540 114)	(49 703)	(637 924)
Cost of legal risk associated with foreign currency mortgage loans		(610 029)	(1 596 631)	(1 153 505)	(2 252 561)
Operating expenses incl.:		(1 165 469)	(4 594 964)	(1 028 645)	(4 206 672)
-Staff, operating expenses and management costs		(967 145)	(3 916 040)	(843 554)	(3 566 752)
-Amortisation of property, plant and equipment and Intangible assets		(115 758)	(436 678)	(100 241)	(387 713)
-Amortisation of right of use asset		(35 954)	(134 934)	(32 787)	(131 037)
-Other operating expenses		(46 612)	(107 312)	(52 063)	(121 170)
Tax on financial institutions		(216 074)	(836 574)	(203 604)	(777 985)
Profit before tax		2 688 499	8 937 407	1 395 367	7 029 586
Corporate income tax		(385 543)	(2 228 600)	(466 156)	(1 832 106)
Profit for the period		2 302 956	6 708 807	929 211	5 197 480
Net earnings per share					
Basic earnings per share (PLN/share)		22,54	65,65	9,09	50,86
Diluted earnings per share (PLN/share)		22,54	65,65	9,09	50,86

VII. Separate statement of comprehensive income

	for the period: 31.12.2025	1.10.2025- 31.12.2025	1.01.2025- 31.12.2025	1.10.2024- 31.12.2024	1.01.2024- 31.12.2024
Net profit for the period	2 302 956	6 708 807	929 211	5 197 480	
Items that will be reclassified subsequently to profit or loss:	218 023	1 104 552	(454 665)	(73 304)	
Revaluation and sales of debt financial assets measured at fair value through other comprehensive income, gross	133 047	584 875	(42 792)	495 822	
Deferred tax	(16 248)	(102 095)	8 131	(94 206)	
Revaluation of cash flow hedging instruments, gross	184 474	827 126	(518 523)	(586 321)	
Deferred tax	(83 250)	(205 354)	98 519	111 401	
Items that will not be reclassified subsequently to profit or loss:	43 684	4 800	55 069	150 567	
Revaluation of equity financial assets measured at fair value through other comprehensive income, gross	79 914	24 513	71 798	188 399	
Deferred and current tax	(33 570)	(23 044)	(13 642)	(35 796)	
Provision for retirement benefits – actuarial gains/losses, gross	(3 154)	4 242	(3 812)	(2 514)	
Deferred tax	494	(911)	725	478	
Total other comprehensive income, net	261 707	1 109 352	(399 596)	77 263	
Total comprehensive income for the period	2 564 663	7 818 159	529 615	5 274 743	

VIII. Separate statement of financial position

	as at:	31.12.2025	31.12.2024* restated	1.01.2024* restated
ASSETS				
Cash and cash equivalents		30 504 751	28 722 169	33 698 889
Loans and advances to banks		2 370 201	4 167 697	361 474
Financial assets held for trading		15 278 958	9 366 581	8 941 960
Hedging derivatives		2 023 727	1 363 319	1 559 374
Loans and advances to customers incl.:		157 020 100	152 257 402	140 903 101
- measured at amortised cost		153 852 716	147 965 869	138 093 756
- measured at fair value through other comprehensive income		3 167 384	4 289 996	2 798 234
- measured at fair value through profit and loss		-	1 537	11 111
Reverse sale and repurchase agreements		4 417 364	4 475 404	2 036 133
Investment securities incl.:		78 845 871	65 825 372	56 856 194
- debt securities measured at fair value through other comprehensive income		28 670 006	32 135 296	38 717 640
- debt investment securities measured at amortised cost		49 689 035	33 227 759	17 866 218
- equity securities measured at fair value through other comprehensive income		486 830	462 317	272 336
Assets pledged as collateral		2 575 358	1 198 845	271 933
Investments in subsidiaries and associates		174 493	2 330 907	2 377 407
Intangible assets		937 877	826 533	730 461
Goodwill		1 688 516	1 688 516	1 688 516
Property, plant and equipment		429 662	415 295	472 100
Right of use asset		539 859	449 693	449 610
Deferred tax assets		553 123	674 692	986 915
Non-current assets classified as held for sale		8	4 308	4 308
Other assets		3 288 035	2 324 187	1 062 826
Total assets		300 647 903	276 090 920	252 401 201
LIABILITIES AND EQUITY				
Deposits from banks		1 946 975	3 050 432	2 668 293
Hedging derivatives		192 875	600 071	829 565
Financial liabilities held for trading		12 363 462	9 926 216	8 834 034
Deposits from customers		230 200 308	215 776 367	195 365 937
Sale and repurchase agreements		2 580 543	1 198 455	273 547
Subordinated liabilities		1 601 965	2 127 985	2 585 476
Debt securities in issue		10 152 028	7 514 380	5 929 056
Lease liabilities		562 579	475 622	484 012
Current income tax liabilities		1 066 403	673 956	1 127 618
Provisions for financial liabilities and guarantees granted		161 881	170 350	151 294
Other provisions		2 301 979	1 580 516	741 677
Other liabilities		4 187 387	2 769 203	3 925 195
Total liabilities		267 318 385	245 863 553	222 915 704
Equity				
Share capital		1 021 893	1 021 893	1 021 893
Other reserve capital		21 713 543	22 427 789	23 369 548
Revaluation reserve		911 449	(197 903)	(275 166)
Retained earnings		2 973 826	1 778 108	696 244
Profit for the period		6 708 807	5 197 480	4 672 978
Total equity		33 329 518	30 227 367	29 485 497
Total liabilities and equity		300 647 903	276 090 920	252 401 201

*Data restated following changes to the presentation of cash and cash equivalents

IX. Separate statement of changes in equity

Statement of changes in equity 1.01.2025 - 31.12.2025	Share capital	Own shares	Other reserve capital		Retained earnings and profit for the period	Total
			Revaluation reserve	for the period		
As at the beginning of the period	1 021 893	-	22 427 789	(197 903)	6 975 588	30 227 367
Total comprehensive income	-	-	-	1 109 352	6 708 807	7 818 159
<i>Profit for the period</i>	-	-	-	-	6 708 807	6 708 807
<i>Other comprehensive income</i>	-	-	-	1 109 352	-	1 109 352
Share-based incentive scheme	-	-	104 903	-	-	104 903
Purchase of own shares	-	(82 367)	-	-	-	(82 367)
Settlements under share-based incentive scheme	-	82 367	(83 172)	-	-	(805)
Profit allocation to other reserve capital	-	-	104 130	-	(104 130)	-
Profit allocation to dividends	-	-	(840 887)	-	(3 897 632)	(4 738 519)
Other changes	-	-	780	-	-	780
As at the end of the period	1 021 893	-	21 713 543	911 449	9 682 633	33 329 518

As at the end of the period revaluation reserve of PLN 911,449 k comprises: change in revaluation of debt securities of PLN (147,273) k, revaluation of equity securities of PLN 353,932 k, revaluation of cash flow hedge instruments of PLN 704,118 k and accumulated actuarial gains of PLN 672 k.

Statement of changes in equity 1.01.2025 - 30.09.2025	Share capital	Own shares	Other reserve capital		Retained earnings and profit for the period	Total
			Revaluation reserve	for the period		
As at the beginning of the period	1 021 893	-	22 427 789	(197 903)	6 975 588	30 227 367
Total comprehensive income	-	-	-	847 645	4 405 851	5 253 496
Profit for the period	-	-	-	-	4 405 851	4 405 851
Other comprehensive income	-	-	-	847 645	-	847 645
Share-based incentive scheme	-	-	58 210	-	-	58 210
Purchase of own shares	-	(82 367)	-	-	-	(82 367)
Settlements under share-based incentive scheme	-	82 367	(83 172)	-	-	(805)
Profit allocation to other reserve capital	-	-	104 130	-	(104 130)	-
Profit allocation to dividends	-	-	(840 887)	-	(3 897 632)	(4 738 519)
Other changes	-	-	780	-	-	780
As at the end of the period	1 021 893	-	21 666 850	649 742	7 379 677	30 718 162

As at the end of the period revaluation reserve of PLN 649,742 k comprises: change in revaluation of debt securities of PLN (264,073) k, revaluation of equity securities of PLN 307,589 k, revaluation of cash flow hedge instruments of PLN 602,895 k and accumulated actuarial gains of PLN 3,331 k.

Statement of changes in equity 1.01.2024 - 31.12.2024	Share capital	Own shares	Other reserve capital		Retained earnings and profit for the period	Total
			Revaluation reserve	for the period		
As at the beginning of the period	1 021 893	-	23 369 548	(275 166)	5 369 222	29 485 497
Total comprehensive income	-	-	-	77 263	5 197 480	5 274 743
Profit for the period	-	-	-	-	5 197 480	5 197 480
Other comprehensive income	-	-	-	77 263	-	77 263
Share-based incentive scheme	-	-	100 192	-	-	100 192
Purchase of own shares	-	(72 334)	-	-	-	(72 334)
Settlements under share-based incentive scheme	-	72 334	(72 592)	-	-	(258)
Profit allocation to other reserve capital	-	-	87 042	-	(87 042)	-
Profit allocation to dividends	-	-	(1 056 637)	-	(3 504 072)	(4 560 709)
Other changes	-	-	236	-	-	236
As at the end of the period	1 021 893	-	22 427 789	(197 903)	6 975 588	30 227 367

As at the end of the period revaluation reserve of PLN (197,903) k comprises: change in revaluation of debt securities of PLN (630,053) k, revaluation of equity securities of PLN 352,463 k, revaluation of cash flow hedge instruments of PLN 82,346 k and accumulated actuarial gains of PLN (2,659) k.

X. Separate statement of cash flows

	for the period	1.01.2025- 31.12.2025	1.01.2024- 31.12.2024*
Cash flows from operating activities			
Profit before tax		8 937 407	7 029 586
Adjustments for:			
Depreciation/amortisation		571 612	518 750
Net interest income		(12 323 166)	(11 917 462)
Gains on investing activities		(5 588)	(6 037)
Gains on sale of investments in subsidiaries		(948 586)	-
Dividends		(222 844)	(207 145)
Impairment losses (reversal)		626	14 304
Changes in:			
Provisions		712 994	857 895
Financial assets / liabilities held for trading		(3 382 919)	726 931
Assets pledged as collateral		(871 283)	(1 088 492)
Hedging derivatives		(1 097 536)	270 289
Loans and advances to banks		1 787 836	(3 799 998)
Loans and advances to customers		(4 780 298)	(11 250 789)
Deposits from banks		(1 105 761)	379 621
Deposits from customers		14 345 386	20 259 118
Buy-sell/ Sell-buy-back transactions		1 437 682	(1 519 292)
Other assets and liabilities		976 383	(3 266 121)
Interest received on operating activities		13 193 452	12 731 737
Interests paid on operating activities		(3 374 043)	(3 302 076)
Paid income tax		(2 045 988)	(1 991 668)
Net cash flows from operating activities		11 805 366	4 439 151
Cash flows from investing activities			
Inflows		25 012 364	15 767 756
Sale of investments in subsidiaries		3 105 000	46 500
Sale/maturity of investment securities		18 427 020	12 827 421
Sale of intangible assets and property, plant and equipment		8 735	1 234
Dividends received		222 844	207 145
Interest received		3 248 765	2 685 456
Outflows		(31 455 173)	(20 885 862)
Purchase of investment securities		(30 901 374)	(20 439 604)
Purchase of intangible assets and property, plant and equipment		(553 799)	(446 258)
Net cash flows from investing activities		(6 442 809)	(5 118 106)

	for the period	1.01.2025- 31.12.2025	1.01.2024- 31.12.2024* restated
Cash flows from financing activities			
Inflows	6 021 356	4 534 224	
Debt securities issued	5 816 450	4 350 000	
Drawing of loans	204 906	184 224	
Outflows	(9 601 331)	(8 831 989)	
Debt securities buy out	(3 174 048)	(2 787 443)	
Repayment of loans and advances	(719 210)	(617 713)	
Repayment of lease liabilities	(141 529)	(147 307)	
Dividends to shareholders	(4 738 519)	(4 560 709)	
Purchase of own shares	(82 367)	(72 334)	
Interest paid	(745 658)	(646 483)	
Net cash flows from financing activities	(3 579 975)	(4 297 765)	
Total net cash flows	1 782 582	(4 976 720)	
Cash and cash equivalents at the beginning of the accounting period	28 722 169	33 698 889	
Cash and cash equivalents at the end of the accounting period	30 504 751	28 722 169	

*Data restated following changes to the presentation of cash and cash equivalents and net interest income.

XI. Overview of financial performance of Santander Bank Polska Group in 2025

Factors and events with significant impact on the financial results of Santander Bank Polska Group in 2025

Economic growth	→ Acceleration of GDP growth from 3.0% in 2024 to 3.6% in 2025. The key driver was a solid increase in private consumption. Capital expenditure beginning to rise, likely on account of central investments in the defence sector. Subdued export growth in H1, accelerating in H2.
Labour market	→ Slight increase in the unemployment rate, still among the lowest levels in history. Substantial deceleration of nominal wage growth from 10.0% YoY in Q1 to 7.5% YoY in Q3. A likely renewed acceleration in 4Q to around 8%. Relatively high real wage growth (averaging out at 4.8% YoY in Q1–Q3), though significantly slower than in 2024 (9.8% YoY).
Inflation	→ Disinflation observed throughout the year, with CPI decreasing to the NBP inflation target.
Monetary policy	→ Restated monetary policy easing due to declining CPI. 175 b.p. reduction in interest rates during the year, with the reference rate cut from 5.75% to 4.00%.
Fiscal policy	→ Increase in the projected general government deficit from 5.5% of GDP to 6.9% of GDP due to lower-than-expected tax inflows. Deficit of 6.5% of GDP assumed in the draft budget for 2026, implying the continuation of the expansionary fiscal policy and no significant fiscal consolidation. Continued increase in the debt-to-GDP ratio, accompanied by higher borrowing needs. High issuance of treasury securities.
Credit market	→ Continued recovery of the credit market with an improved credit growth in volume terms at approx. 5% YoY (notably in the corporate segment). Record-high sales of consumer and mortgage loans close to all-time highs.
Financial markets	→ Lower domestic bond yields and money market rates resulting from a new series of interest rate cuts by the NBP. → Exceptionally stable EUR/PLN rate for most of the year despite the monetary policy easing resumed by the NBP and downgrade of Poland's rating outlook by Fitch and Moody's.

Group's profitability

Continuing and discontinued operations

From 16 June 2025 to 23 December 2025, i.e. from the date of signing a preliminary agreement with Santander Consumer Finance S.A. on the sale of all shares in Santander Consumer Bank S.A. held by Santander Bank Polska S.A. to the closure of the above sale transaction, Santander Bank Polska Group treated Santander Consumer Bank S.A. and its subsidiaries as assets of the disposal group classified as held for sale and discontinued operations in accordance with IFRS 5.

The part of the business of Santander Bank Polska Group which was not subject to divestment represented continuing operations.

The above-mentioned classification of the assets and financial results of Santander Consumer Bank Group (based on IFRS 5) was fully reflected in the Group's interim financial statements, starting from the financial statements for the 6-month period ended 30 June 2025.

In the consolidated financial statements for 2025, the sold discontinued operations are recognised in the income statement for the period from 1 January 2025 to 23 December 2025. However, the disposal group's assets classified as held for sale and liabilities directly associated with disposal group's assets classified as held for sale are not disclosed in the statement of financial position because the sale transaction was finalised on 23 December 2025. Accordingly, as at 31 December 2025 the assets of Santander Consumer Bank Group were not consolidated as part of the consolidated statement of financial position of Santander Bank Polska Group.

Similarly to the two previous reporting periods (for 6 months of 2025 and 9 months of 2025), the sold discontinued operations are presented in the income statement for the 12-month period ended 31 December 2025 separately from the continuing operations under "net profit (loss) for the period from discontinued operations", a line item which aggregates all profit components related to the sold assets of the disposal group.

Due to the separation of the discontinued operations, the comparative data (for the 12-month period ended 31 December 2024) were restated in the income statement for the 12-month period ended 31 December 2025 as if the operations were discontinued at the start of the comparative period.

Pursuant to IFRS 5, the comparative data as at 31 December 2024 included in the statement of financial position as at 31 December 2025 were not restated. They reflect the scope of consolidation applicable in 2024 (including Santander Consumer Bank Group).

Profit from continuing and discontinued operations

Profit from continuing operations	→ The profit before tax from continuing operations of Santander Bank Polska Group for the 12-month period ended 31 December 2025 was PLN 8,259.9m, up 14.2% YoY. The profit attributable to the shareholders of the parent entity increased by 22.3% YoY to PLN 6,462.9m.
Profit from discontinued operations	→ In 2025, the profit after tax from discontinued operations was PLN 493.5m, up PLN 589.0m YoY. → The after-tax result on the sale of discontinued operations was negative at PLN 261.7m → The net profit for the period from discontinued operations, including both above-mentioned components, was PLN 231.7m, of which the net profit attributable to Santander Bank Polska S.A. as the parent entity was PLN 15.9m.
Profit from continuing and discontinued operations	→ The total consolidated net profit of Santander Bank Polska Group from continuing and discontinued operations for the 12-month period ended 31 December 2025 was PLN 6,764.8m, up 29.0% YoY. The profit attributable to owners of the parent entity increased by 24.3% YoY to PLN 6,478.8m.

Comparability of periods for continuing operations

Selected items of the income statement affecting the comparability of periods as part of continuing operations	2025	2024
Cost of legal risk connected with foreign currency mortgage loans of Santander Bank Polska S.A. (separate income statement line)	→ PLN 1,596.6m	→ PLN 2,252.6m
Contributions to the BFG (guarantee fund and resolution fund) made by Santander Bank Polska S.A. (general and administrative expenses)	→ PLN 355.1m (including a contribution of PLN 83.7m to the guarantee fund)	→ PLN 233.1m (excluding a contribution to the guarantee fund, which was suspended in 2023–2024)
Impact of the recalculation of deferred tax at new CIT rate (corporate income tax)	→ PLN 173.5m – one-off positive effect of revaluation of deferred tax assets at the new CIT rate	→ Not applicable
Negative adjustment to interest income on mortgage loans due to the so-called statutory payment holidays (interest income)	→ Not applicable	→ PLN 134.5m – a one-off adjustment for payment holidays for PLN mortgage borrowers in 2024 subject to specific eligibility criteria

Selected items of the income statement affecting the comparability of periods as part of continuing operations

	2025	2024
Negative impact of changes to the criteria of a significant increase in credit risk (net expected credit loss allowances)	→ Not applicable	→ PLN 130.8m – a rise in expected credit loss allowances resulting from the extension of quantitative criteria for identifying a significant increase in credit risk and determining the classification of exposures to Stage 2

Profit structure

Key aggregates and components of the income statement of Santander Bank Polska Group for 2025 as part of continuing operations

Total income, including:	<ul style="list-style-type: none"> → Total income of Santander Bank Polska Group for 2025 increased by 4.5% YoY to PLN 16,021.7m.
Net interest income	<ul style="list-style-type: none"> → Net interest income for 2025 totalled PLN 12,702.8m and increased by 3.5% YoY, driven by higher business volumes in a lower interest rate environment. → As part of monetary policy easing, the reference rate was reduced by 175 b.p. in 2025, affecting the net interest margin. → The net interest margin from continuing operations of Santander Bank Polska Group, annualised on a Ytd basis, was 4.83%, up 0.25 p.p. YoY. → The slower pace of net interest margin compression relative to the scale of interest rate cuts reflects the increasing level of hedging of interest income from Santander Bank Polska Group's variable-rate loans, as well as a decline in funding costs, partly due to the growing share of current accounts in the deposit structure. The net interest margin was negatively affected primarily by the portfolio of unsecured variable-rate loans, as well as by lower yields on reinvestments in government bonds and NBP treasury bills. → In 2025, the pricing of the Group's deposit and credit products was regularly modified in line with market conditions and internal objectives in terms of competitive position, balance sheet structure, liquidity, and profitability. Furthermore, interest expense was optimised through targeted deposit promotions and credit facilities based on an adjustable fixed rate. At the same time, due to the rising level of excess liquidity, Santander Bank Polska Group recorded a marked increase in interest income from its debt security portfolios.
Net fee and commission income	<ul style="list-style-type: none"> → In 2025, net fee and commission income from continuing operations was PLN 2,948.5m and increased by 5.9% YoY on account of the Group's diversified operations, including activities in the investment fund, stock, bancassurance and foreign exchange markets, with higher rates of return generated in the reporting period. Key changes were as follows: <ul style="list-style-type: none"> • A 4.7% YoY growth in net FX fee income resulting from higher FX turnover in the electronic channel and slightly higher average quotations. • An 18.6% YoY increase in net fee and commission income from distribution and asset management, reflecting higher income from asset management fees collected by Santander Towarzystwo Funduszy Inwestycyjnych S.A. (Santander TFI S.A.), resulting from a higher average value of net assets driven by solid sales growth and a positive change in the value of fund units. • A 5.9% YoY increase under the insurance line item, reflecting higher net income from insurance activities of Santander Leasing S.A., YoY growth in net income from Life and Health insurance and Locum Comfort insurance (i.e. key products from the Bank's insurance offer which are not related to banking products) and lower commission expenses incurred by Santander Bank Polska S.A. in relation to the insurance of the legacy mortgage portfolio.

Key aggregates and components of the income statement of Santander Bank Polska Group for 2025 as part of continuing operations (cont.)

Net fee and commission income (cont.)	<ul style="list-style-type: none"> • A 24.6% YoY rise in net income from brokerage activities, mainly due to favourable trends in the global capital markets. The economic situation in Poland (including the return to the growth path) was conducive to an increased activity of foreign investors on the WSE. Trading volumes of Polish retail investors, including the customers of Santander Brokerage Poland, were satisfactory too. They were supported by an increased volatility caused by political and macroeconomic developments as well as record high levels of domestic Stock Exchange indices.
Other income	<p>→ Non-interest and non-fee income of Santander Bank Polska Group totalled PLN 370.4m and was up 31.0% YoY on account of changes in the following key components:</p> <ul style="list-style-type: none"> • Net trading income and revaluation increased by PLN 71.7m YoY to PLN 266.6m, reflecting a rise of PLN 111.6m YoY to PLN 195.9m in the total gain on trading in debt and equity financial assets measured at fair value through profit or loss attributed to an increased activity of Santander Brokerage Poland in terms of market-making and larger Treasury operations. A gain on transactions in derivative and FX markets decreased from PLN 109.7m for 2024 to PLN 68.3m for 2025. The weaker result on trading in derivatives was largely offset by a higher gain on transactions used by the Bank to manage FX liquidity. • The Group reported a loss of PLN 46.9m on derecognition of financial instruments measured at amortised cost vs a loss of PLN 65.3m last year. This line item includes mainly the cost of voluntary settlements (above the provisions) with CHF home loan borrowers. • Other operating income increased by 8.4% YoY to PLN 123.7m as a combined effect of higher income from recovered debt of PLN 35.8m, partially offset by lower income from the sale of services and reduced releases of provisions for legal claims and other assets.
Costs of legal risk	<p>→ Costs of legal risk connected with foreign currency mortgage loans totalled PLN 1,596.6m (down 29.1% YoY), reflecting the review of legal risk, including the expected settlements and number of claims regarding active and repaid loans as well as the predicted costs related to court judgments (invalidation of loan agreements).</p>
Net allowances	<p>→ The charge made by Santander Bank Polska Group to the income statement on account of net expected credit loss allowances related to continuing operations was PLN 585.9m, down 19.1% YoY.</p> <p>→ The low level of net expected credit loss allowances and their decline compared with the previous year, reflect the sound and stable quality of credit portfolios, supported by economic trends which translate into the revision parameters. Negative one-time items, which generated expected credit loss allowances, impacted credit risk to a limited extent, as their value was lower on a YoY basis.</p> <p>→ The decrease in net impairment allowances for the credit portfolio also reflects a high base in 2024, resulting from the modification of the criteria for identifying a significant increase in credit risk at Santander Bank Polska S.A. In 2024, new criteria were implemented across all credit portfolios, leading to the reclassification of PLN 8.1bn of loans and advances to Stage 2 and an increase of PLN 130.8m in expected credit loss allowances.</p> <p>→ The cost of credit risk related to the continuing operations of Santander Bank Polska Group was 0.37% as at 31 December 2025 (on a Ytd basis) vs 0.48% as at 31 December 2024.</p> <p>→ During the 12 months of 2025, Santander Bank Polska S.A. sold credit receivables of PLN 1,259.4m, at a profit before tax of PLN 115.0m. Last year, the Bank sold credit receivables of PLN 1,370.1m, generating a profit before tax of PLN 127.3m.</p>

Key aggregates and components of the income statement of Santander Bank Polska Group for 2025 as part of continuing operations (cont.)

Total operating expenses	<ul style="list-style-type: none"> → In 2025, total operating expenses of Santander Bank Polska Group related to continuing operations increased by 9.1% YoY to PLN 4,857.2m on account of inflation, salary review, higher contributions to the Bank Guarantee Fund, higher consultancy and advisory fees, higher costs of third party services and IT systems as well as increased depreciation/ amortisation of tangible and intangible assets. → As total costs grew by 9.1% YoY and total income by 4.5% YoY, the cost to income ratio related to continuing operations increased slightly from 29.0% in 2024 to 30.3% in 2025. • Staff expenses related to continuing operations totalled PLN 2,329.1m and increased by 7.6% YoY as a result of periodic salary reviews and higher accruals for employee bonuses, reflecting the Group's financial performance. • General and administrative expenses connected with continuing operations went up by 11.9% YoY to PLN 1,797.4m. <ul style="list-style-type: none"> ✓ Amounts payable to market regulators (BFG, KNF and KDPW) totalled PLN 401.8m, up 46.3% YoY due to the reinstatement (after two years) of the quarterly contribution to the BFG guarantee fund (PLN 83.7m), and a 16.5% YoY increase in the annual contribution to the BFG bank resolution fund (PLN 271.4m). Total amounts payable by the Group to the BFG were PLN 355.1m, up 52.4% YoY. ✓ Excluding the mandatory contributions to the BFG, the Group's general and administrative expenses increased by 5.0% YoY, mainly on account of higher cost of consultancy and advisory services (+51.6% YoY), use of IT systems (+9.0% YoY), other third party services (+4.8% YoY) and KIR and SWIFT settlements (+9.4% YoY).
Taxes	<ul style="list-style-type: none"> → Tax on financial institutions related to continuing operations totalled PLN 836.6m for 2025 and was up 7.5% YoY, reflecting a YoY increase in assets (including loans and advances) and a YoY rise in the portfolio of treasury securities lowering the tax base. → Corporate income tax on continuing operations was PLN 1,726.8m and effectively lower (down from 26.2% for 2024 to 20.9% for 2025) as a result of a 14.2% YoY increase in profit before tax and a rise in contributions to the BFG and in tax on financial institutions, offset by a decrease in non-tax deductible costs of legal risk connected with foreign currency mortgage loans and costs of provisions, as well as an impact of recalculation of deferred tax at new CIT rates.

Key business volumes and selected efficiency ratios

Key business data of Santander Bank Polska Group for 2025 related to continuing operations

Loans and advances to customers	<p>→ Gross loans and advances to customers related to continuing operations totalled PLN 166,974.7m and were up 4.3% YoY as a combined effect of:</p> <ul style="list-style-type: none"> • a 4.0% YoY increase in the portfolio of loans and advances to enterprises and the public sector to PLN 76,180.4m on account of investment loans, mainly in the business and corporate banking segment; • a 1.3% YoY rise in the portfolio of finance lease receivables to PLN 10,989.5m due to higher YoY sales in the segment of machines and equipment; • a 5.0% YoY increase in the portfolio of personal loans to PLN 79,743.7m, reflecting a rising demand for cash loans and higher interest in mortgage loan sales.
Credit quality	<p>→ NPL ratio related to continuing operations was 3.7% as at 31 December 2025. The ratio of net expected credit loss allowances to average gross lease and credit receivables measured at amortised cost was 0.37% (0.48% the year before).</p>
Deposits from customers	<p>→ Deposits from customers grew by 6.5% YoY to PLN 230,142.6m due to a 5.1% YoY increase in deposits from personal customers to PLN 123,689.3m and a 8.3% YoY rise in deposits from enterprises and the public sector to PLN 106,453.3m.</p> <p>→ The increase in deposits from customers in 2025 was driven by growth of current account balances across all key customer segments and of term deposits of enterprises, which more than offset the outflow from term deposit of individual and public sector customers.</p>
Liquidity	<p>→ Net customer loans to deposits ratio related to continuing operations was 70.8% as at 31 December 2025 compared with 72.4% as at 31 December 2024.</p>
Capital adequacy	<p>→ The total capital ratio was 20.0%, that is much above the regulatory minimum, ensuring security of operations and stable growth.</p> <p>→ Tier 1 capital ratio was 19.51%.</p>
Return on equity	<p>→ ROE totalled 23.6% (20.9% as at 31 December 2024).</p>
Assets under management	<p>→ As at 31 December 2025, the total net assets of investment funds managed by Santander TFI S.A. were PLN 30.9bn, up 28.8% YoY.</p> <p>→ Net sales of investment funds were positive and totalled PLN 4,327m on a Ytd basis (investment funds without the portfolio management service). Particularly popular were short-term debt sub-funds and bond sub-funds. Santander Short Duration and Santander Prestiż Calm Investment were the best performing short-term debt sub-funds.</p>
Customer base	<p>→ The customer base of Santander Bank Polska S.A. totalled 6.0m and was relatively stable YoY.</p> <p>→ The number of PLN personal accounts of Santander Bank Polska S.A. was 4.8m (+1.3% YoY). Together with FX accounts, the personal accounts base totalled 6.3m (+2.7% YoY).</p>
Electronic banking	<p>→ The number of customers with access to electronic banking services of Santander Bank Polska S.A. was 5.3m (+2.4% YoY).</p> <p>→ The number of active electronic banking customers, i.e. digital customers of Santander Bank Polska S.A. (those who at least once used the internet or mobile banking in the last month of the year) exceeded 3.9m (+4.7% YoY), including nearly 3.4m active mobile customers (+8.0% YoY).</p> <p>→ The payment card base of Santander Bank Polska Group included 5.2m debit cards (+2.8% YoY) and 0.6m credit cards of Santander Bank Polska S.A. (+0.7% YoY).</p>

Selected ratios

Selected financial ratios of Santander Bank Polska Group	Continuing operations	Continuing and discontinued operations
	31.12.2025	31.12.2024
Cost/Income	30.3%	29.6%
Net interest income/Total income	79.3%	81.0%
Net interest margin ¹⁾	4.83%	5.27%
Net fee and commission income/Total income	18.4%	17.0%
Net loans and advances to customers/Deposits from customers	70.8%	75.3%
NPL ratio ²⁾	3.7%	4.4%
NPL provision coverage ratio ³⁾	46.3%	51.0%
Cost of credit risk ⁴⁾	0.37%	0.58%
ROE ⁵⁾	23.6%	20.4%
ROTE ⁶⁾	26.5%	22.4%
ROA ⁷⁾	2.2%	1.8%
Total capital ratio ⁸⁾	20.0%	17.99%
Tier 1 capital ratio ⁹⁾	19.51%	17.09%
Book value per share (PLN)	347.45	337.03
Earnings per ordinary share (PLN) ¹⁰⁾	63.24	51.01

- 1) Net interest income annualised on a year-to-date basis (excluding interest income from the portfolio of debt securities held for trading and other exposures related to trading) to average net earning assets as at the end of consecutive quarters after the end of the year preceding the particular accounting year (excluding financial assets held for trading, hedging derivatives, other exposures related to trading and other loans and advances to customers).
- 2) Lease receivables and gross loans and advances to customers measured at amortised cost and classified to Stage 3 and POCI exposures to the total gross portfolio of such lease receivables and loans and advances as at the end of the reporting period.
- 3) Impairment allowances for lease receivables and loans and advances to customers measured at amortised cost and classified to Stage 3 and POCI exposures to the gross value of such lease receivables and loans and advances as at the end of the reporting period.
- 4) Net expected credit loss allowances (for four consecutive quarters) to average gross loans and advances to customers measured at amortised cost and lease receivables (as at the end of the current reporting period and the end of the previous year).
- 5) Net profit attributable to the parent's shareholders (for four consecutive quarters) to average equity (as at the end of the current reporting period and the end of the previous year), excluding non-controlling interests, current period profit and dividend reserve.
- 6) Net profit attributable to the parent's shareholders (for four consecutive quarters) to average tangible equity (as at the end of the current reporting period and the end of the previous year) defined as common equity attributable to the parent's shareholders less revaluation reserve, current year profit, dividend reserve, intangible assets and goodwill.
- 7) Net profit attributable to the parent's shareholders (for four consecutive quarters) to average total assets (as at the end of the current reporting period and the end of the previous year).
- 8) The capital ratio was calculated on the basis of own funds and total capital requirements established for the individual risk types by means of the standardised approach, in line with the CRD IV/CRR package.
- 9) Tier 1 capital ratio calculated as a quotient of Tier 1 capital and risk-weighted assets for credit, market and operational risk.
- 10) Net profit for the period attributable to the parent's shareholders to the average weighted number of ordinary shares.