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Bank Hipoteczny

SELECTED FINANCIAL DATA RELATING TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

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SELECTED FINANCIAL DATA	in PLN '000		in EUR '000	
	period from 01.01.2026 to 30.09.2026	period from 01.01.2025 to 30.09.2025	period from 01.01.2026 to 30.09.2026	period from 01.01.2025 to 30.09.2025
Net interest income	171,268	210,308	40,016	49,642
Net fee and commission income	(4,542)	(4,683)	(1,061)	(1,105)
Profit / (loss) on business activities	165,000	210,578	38,551	49,706
Profit before tax	**61,085**	**117,308**	**14,272**	**27,690**
Net profit	**26,792**	**85,682**	**6,260**	**20,225**
Net comprehensive income	**(72,506)**	**88,286**	**(16,941)**	**20,839**
Net cash flows from operating activities	(1,440,234)	341,543	(336,503)	80,619
Net cash flows from in investing activities	29,732	1,201	6,946	283
Net cash flows from in financing activities	1,410,653	(350,325)	329,592	(82,692)
Net cash flows	**151**	**(7,581)**	**35**	**(1,790)**

SELECTED FINANCIAL DATA	in PLN '000		in EUR '000	
	as at 30.09.2026	as at 31.12.2025	as at 30.09.2026	as at 31.12.2025
Total assets	19,408,816	17,938,309	4,444,224	4,244,046
Total equity / book value	1,597,037	1,740,849	365,689	411,869
Share capital	1,611,300	1,611,300	368,955	381,219
Number of shares (in thousands)	1,611,300	1,611,300	1,611,300	1,611,300
Book value per share (in PLN/EUR)	0.99	1.08	0.23	0.26
Diluted number of shares (in thousands)	1,611,300	1,611,300	1,611,300	1,611,300
Diluted book value per share (in PLN/EUR)	0.99	1.08	0.23	0.26
Total capital ratio (TCR)	25.1%	28.7%	25.1%	28.7%
Common equity Tier 1 (CET1)	1,673,384	1,679,419	383,171	397,336
Own funds	1,673,384	1,679,419	383,171	397,336

Selected financial statement items have been translated to EUR at the following foreign exchange rates	
items of the income statement, statement of comprehensive income and statement of cash flows – the average of the NBP exchange rates prevailing as at the last day of each month of the period	**01.01.2026 – 30.09.2026**	**01.01.2025 – 30.09.2025**
	4.2800	4.2365
items of the statement of financial position – the average NBP exchange rate as at the last day of the period	**30.09.2026**	**31.12.2025**
	4.3672	4.2267

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Condensed interim financial statements of PKO Bank Hipoteczny SA for the nine-month period ended 30 September 2026

Bank Hipoteczny

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Bank Hipoteczny

INCOME STATEMENT

INCOME STATEMENT	Note	3 rd quarter period from 01.07.2026 to 30.09.2026	3 quarters period from 01.01.2026 to 30.09.2026	3 rd quarter period from 01.07.2025 to 30.09.2025	3 quarters period from 01.01.2025 to 30.09.2025
Interest income and income similar to interest income, including:	7	261,741	767,997	295,826	917,612
Interest income recognized under the effective interest rate method		261,741	767,997	295,826	917,612
Interest expense and expenses similar to interest expense	7	(196,897)	(596,729)	(227,979)	(707,304)
Net interest income		**64,844**	**171,268**	**67,847**	**210,308**
Fee and commission income	8	1,230	3,640	1,314	3,922
Fee and commission expense	8	(2,123)	(8,182)	(2,746)	(8,605)
Net fee and commission income		**(893)**	**(4,542)**	**(1,432)**	**(4,683)**
Gains/(losses) on financial transactions		(33)	(5)	(1)	(8)
Net foreign exchange gains / (losses)		785	(177)	52	(146)
Net allowances for expected credit losses	9	(386)	(1,886)	1,386	4,635
Other operating income		268	762	267	638
Other operating expenses		(57)	(420)	(41)	(166)
Profit / (loss) on business activities		**64,528**	**165,000**	**68,078**	**210,578**
Administrative expenses	10	(13,988)	(42,077)	(13,834)	(39,569)
Regulatory charges	11	(186)	(19,696)	(127)	(17,171)
Tax on certain financial institutions		(14,515)	(42,142)	(12,443)	(36,530)
Operating profit		**35,839**	**61,085**	**41,674**	**117,308**
Profit before tax		**35,839**	**61,085**	**41,674**	**117,308**
Corporate income tax	12	(20,119)	(34,293)	(11,235)	(31,626)
Net profit		**15,720**	**26,792**	**30,439**	**85,682**



STATEMENT OF COMPREHENSIVE INCOME

STATEMENT OF COMPREHENSIVE INCOME	Note	3 rd quarter period from 01.07.2026 to 30.09.2026	3 quarters period from 01.01.2026 to 30.09.2026	3 rd quarter period from 01.07.2025 to 30.09.2025	3 quarters period from 01.01.2025 to 30.09.2025
Net profit		**15,720**	**26,792**	**30,439**	**85,682**
Other comprehensive income		**(92,478)**	**(99,298)**	**(5,813)**	**2,604**
Items which may be reclassified to profit or loss		**(92,478)**	**(99,298)**	**(5,813)**	**2,604**
Cash flow hedges (gross)		(122,081)	(128,383)	(8,353)	2,914
Deferred tax		36,625	38,515	1,587	(554)
Cash flow hedges (net)	13	(85,456)	(89,868)	(6,766)	2,360
Remeasurement of financial assets measured at fair value through other comprehensive income (gross)		(10,029)	(13,471)	1,176	301
Deferred tax		3,007	4,041	(223)	(57)
Remeasurement of financial assets measured at fair value through other comprehensive income (net)		(7,022)	(9,430)	953	244
Total net comprehensive income		**(76,758)**	**(72,506)**	**24,626**	**88,286**

Bank Hipoteczny

STATEMENT OF FINANCIAL POSITION

STATEMENT OF FINANCIAL POSITION	Note	30.09.2026	31.12.2025
ASSETS			
Cash and balances with the Central Bank		23	22
Amounts due from banks		3,019	2,869
Derivative hedging instruments	13	10,224	248
Securities	14	772,181	786,187
Loans and advances to customers	15, 16	18,568,272	17,130,406
Intangible assets		55	122
Property, plant and equipment		7,744	9,017
Deferred tax assets		38,186	-
Other assets		9,112	9,438
TOTAL ASSETS		**19,408,816**	**17,938,309**
LIABILITIES AND EQUITY			
Liabilities			
Amounts due to banks	17	4,531,911	4,679,584
Derivative hedging instruments	13	25,811	21,721
Amounts due to customers		5,931	4,317
Liabilities in respect of mortgage covered bonds issued	18	11,226,713	8,431,638
Liabilities in respect of bonds issued	19	1,928,880	2,925,829
Other liabilities		67,756	61,741
Current income tax liabilities		24,357	39,516
Deferred tax provision		-	32,490
Provisions	20	420	624
TOTAL LIABILITIES		**17,811,779**	**16,197,460**
Equity			
Share capital		1,611,300	1,611,300
Supplementary capital		69,611	45,842
Accumulated other comprehensive income		(110,666)	(11,368)
Net result for the period		26,792	95,075
TOTAL EQUITY		**1,597,037**	**1,740,849**
TOTAL LIABILITIES AND EQUITY		**19,408,816**	**17,938,309**

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 30 SEPTEMBER 2026	Share capital	Supplementary capital	Accumulated other comprehensive income	including:		Retained earnings	Net result for the period	Total equity
				Cash flow hedges	Financial assets measured at fair value through other comprehensive income			
1 January 2026	**1,611,300**	**45,842**	**(11,368)**	**(14,448)**	**3,080**	**-**	**95,075**	**1,740,849**
Transfer to retained earnings	-	-	-	-	-	95,075	(95,075)	-
Transfer from retained earnings to equity	-	23,769	-	-	-	(23,769)	-	-
Dividend paid	-	-	-	-	-	(71,306)	-	(71,306)
Total comprehensive income, including:	-	-	(99,298)	(89,868)	(9,430)	-	26,792	(72,506)
Net profit	-	-	-	-	-	-	26,792	26,792
Other comprehensive income	-	-	(99,298)	(89,868)	(9,430)	-	-	(99,298)
30 September 2026	**1,611,300**	**69,611**	**(110,666)**	**(104,316)**	**(6,350)**	**-**	**26,792**	**1,597,037**

FOR THE PERIOD ENDED 30 SEPTEMBER 2025	Share capital	Supplementary capital	Accumulated other comprehensive income	including:		Retained earnings	Net result for the period	Total equity
				Cash flow hedges	Financial assets measured at fair value through other comprehensive income			
1 January 2025	**1,611,300**	**13,263**	**(11,408)**	**(14,413)**	**3,005**	**-**	**130,317**	**1,743,472**
Transfer to retained earnings	-	-	-	-	-	130,317	(130,317)	-
Transfer from retained earnings to equity	-	32,579	-	-	-	(32,579)	-	-
Dividend paid	-	-	-	-	-	(97,738)	-	(97,738)
Total comprehensive income, including:	-	-	2,604	2,360	244	-	85,682	88,286
Net profit	-	-	-	-	-	-	85,682	85,682
Other comprehensive income	-	-	2,604	2,360	244	-	-	2,604
30 September 2025	**1,611,300**	**45,842**	**(8,804)**	**(12,053)**	**3,249**	**-**	**85,682**	**1,734,020**



STATEMENT OF CASH FLOWS

STATEMENT OF CASH FLOWS	01.01.2026 - 30.09.2026	01.01.2025 - 30.09.2025
Operating activities		
Profit before tax	**61,085**	**117,308**
Income tax paid / settlement of tax within the Tax Group	**(77,572)**	**(40,360)**
Total adjustments:	**(1,423,747)**	**264,595**
Amortization and depreciation	1,290	1,369
Net interest income (from the income statement)	(171,268)	(210,308)
Interest received	856,034	952,855
Interests paid	(115,869)	(118,240)
Change in the balance of:		
derivative financial instruments	(5,140)	(212,132)
loans and advances to customers (gross)	(1,501,913)	(246,905)
other assets and right-of-use assets	377	(2,309)
amounts due to banks	(590,612)	2,095
amounts due to customers	1,614	3,090
liabilities in respect of mortgage covered bonds issued	133,136	(7,390)
liabilities in respect of bonds issued	88,330	98,765
allowances for expected credit losses and provisions	2,007	(4,645)
other liabilities	6,650	5,439
Other adjustments (including changes in the measurement of derivative instruments recognized in other comprehensive income)	(128,383)	2,911
Net cash flows from operating activities	**(1,440,234)**	**341,543**
Investing activities		
Inflows from investing activities	**5,257,633**	**1,133,263**
Redemption of securities measured at fair value through other comprehensive income	5,213,347	1,098,458
Interest received on securities measured at fair value through other comprehensive income	44,284	34,804
Disposal of intangible assets and property, plant and equipment	2	1
Outflows on investing activities	**(5,227,901)**	**(1,132,062)**
Acquisition of securities measured at fair value through other comprehensive income	(5,227,901)	(1,131,764)
Purchase of intangible assets and property, plant and equipment	-	(298)
Net cash flows from investing activities	**29,732**	**1,201**
Financing activities		
Proceeds from issue of mortgage covered bonds	3,629,690	2,921,274
Redemption of mortgage covered bonds issued	(1,000,000)	(2,860,200)
Proceeds from issue of bonds	2,798,233	3,491,276
Redemption of bonds issued	(3,876,000)	(3,511,500)
Inflows related to overdraft facilities	17,319,015	11,170,182
Outflows related to overdraft facilities	(15,521,951)	(10,978,194)
Inflows related to term loans	220,000	293,000
Outflows related to term loans	(1,582,000)	(150,000)
Dividend paid	(71,306)	(97,738)
Repayment of interest on mortgage covered bonds issued, bonds issued and loans obtained	(504,394)	(627,712)
Payments of lease liabilities (IFRS 16)	(634)	(713)
Net cash flows from financing activities	**1,410,653**	**(350,325)**
Net cash flows	**151**	**(7,581)**
Cash and cash equivalents at the beginning of the period	2,891	10,554
Cash and cash equivalents at the end of the period	**3,042**	**2,973**

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

1. Business activities of the Bank

PKO Bank Hipoteczny Spółka Akcyjna ("PKO Bank Hipoteczny SA", "Bank") with its registered office in Warsaw ul. Świętokrzyska 36, 00-116 Warsaw is entered in the Register of Businesses of the National Court Register (KRS) maintained by the District Court in Warsaw, 12th Business Department of the National Court Register with the reference number KRS 0000528469. The Bank was entered to the Register of Businesses on 24 October 2014. The Bank was assigned the statistical number REGON 222181030. Its share capital as at 30 September 2026 was PLN 1,611,300,000 and it was fully paid up.

PKO Bank Hipoteczny is a specialized bank that operates on the basis of the Polish Covered Bonds and Mortgage Banks Act dated 29 August 1997, the Banking Law of 29 August 1997, the Commercial Companies Code and other generally applicable provisions of the law, regulatory recommendations and good corporate governance practices, and the Bank's Articles of Association.

The Bank specializes in granting residential mortgage loans for individuals. The Bank also acquires receivables in respect of such loans from PKO Bank Polski SA. The Bank acquires loans for its portfolio based on its strategic cooperation with PKO Bank Polski SA.

The Bank's principal objective, in terms of funding, is to issue mortgage covered bonds, which are to serve as the primary source of long-term funding for residential mortgage loans.

The Bank's activities do not show any significant seasonal or cyclical characteristics.

The Parent Company of PKO Bank Hipoteczny SA is PKO Bank Polski SA, in the share capital of which the State Treasury holds a 29.43% share. PKO Bank Polski SA prepares consolidated financial statements for the PKO Bank Polski SA Group.

2. Approval of the condensed interim financial statement

These condensed interim financial statements were assessed by the Audit and Finance Committee and reviewed by the Supervisory Board on 29 October 2026. The Bank's Management Board approved these financial statements for publication on 29 October 2026.

3. Representations of the Management Board

The Management Board of PKO Bank Hipoteczny SA hereby represents that according to its best knowledge the condensed interim financial statements and the comparative data have been prepared in accordance with the applicable accounting policies and give a true, fair and clear view of the Bank's financial position and results of operations.

4. Basis for the preparation of the condensed interim financial statements and statement of compliance

The Bank has prepared these condensed interim financial statements in accordance with International Accounting Standard 34 'Interim Financial Reporting' as adopted by the European Union, as well as the requirements relating to issuers of debt securities admitted to trading on an official listing market or on a regulated market in a Member State other than the Republic of Poland.

The condensed interim financial statements presented for the nine months ended 30 September 2026 do not include all the information and disclosures required in the annual financial statements and should be read together with the annual financial statements of PKO Bank Hipoteczny SA for the year ended 31 December 2025 prepared in accordance with the International Financial Reporting Standards as endorsed by the European Union.

The condensed interim financial statements of PKO Bank Hipoteczny SA cover the nine-month period ended 30 September 2026 and contain comparative data:

- for the nine months ended 30 September 2025 in respect of the income statement, the statement of comprehensive income, the statement of cash flows and the statement of changes in equity;
- as at 31 December 2025 in respect of the statement of financial position.

The financial data is presented in thousands of Polish zlotys (PLN), rounded to a thousand, unless otherwise indicated. Therefore, there might be differences resulting from rounding the amounts to full thousands.

The accounting policies and calculation methods used in the preparation of these condensed interim financial statements are consistent with the policies applied in the financial year ended 31 December 2025 and they are described in the financial statements of PKO Bank Hipoteczny SA for the year ended 31 December 2025. In addition, the Bank has taken into account the principle of recognising income tax expense on the basis of the best possible estimate of the average annual income tax rate that the Bank expects for the full financial year.

5. GOING CONCERN

The condensed interim financial statements have been prepared on the assumption of the Bank continuing its business activities in the foreseeable future (i.e. in the period of at least 12 months of the date of preparing these condensed interim financial statements). As at the date of signing these financial statements, the Bank's Management Board has not identified any facts or circumstances which would indicate any threats to the Bank's ability to continue as a going concern for at least 12 months of the date of preparing these condensed interim financial statements as a result of intended or forced discontinuing or significantly curtailing the Bank's existing operations.

6. NEW STANDARDS AND INTERPRETATIONS AND WIBOR INTEREST RATE BENCHMARKS REFORM

NEW STANDARDS AND INTERPRETATIONS AND AMENDMENTS TO THE PUBLISHED STANDARDS AND INTERPRETATIONS WHICH BECAME BINDING AS OF 1 JANUARY 2026

Amendments to: IFRS 9 *Financial Instruments*, IFRS 7 *Financial Instruments: Disclosures* and *Annual Improvements to IFRS - Volume 11 of the International Accounting Standards Board.*

NEW STANDARDS AND INTERPRETATIONS, AND AMENDMENTS THERETO, WHICH HAVE BEEN PUBLISHED, AND ARE APPROVED BY THE EU

IFRS 18 Presentation And Disclosures In Financial Statements", published in April 2024 and effective from 1 January 2027, replaces IAS 1 and introduces changes relating to the presentation of financial information, in particular in the profit and loss account, the cash flow statement and disclosures concerning performance measures defined by the management board (MPM). The standard does not alter the principles of recognition and measurement of assets and liabilities.

Based on analyses carried out to date, the Bank identifies itself as an entity whose principal business activity consists of providing financing to customers. It is expected that the implementation of the standard will mainly affect the presentation of selected items in the profit and loss account and the cash flow statement, including new subtotals and the classification of selected income and expenses. The following is planned:

- the introduction of new mandatory subtotals in the profit and loss account, including operating profit and profit before financing and income tax;
- the reclassification of interest costs on lease liabilities from the operating category to the financial category;
- change to the structure of operating costs by identifying, in the basic profit and loss account, key cost categories such as employee benefits, depreciation, and material costs as separate headings, and presenting regulatory charges under this heading;
- elimination of redundant intermediate headings, e.g. 'other profit or loss'.

NEW STANDARDS AND INTERPRETATIONS, AND AMENDMENTS THERETO, WHICH HAVE BEEN PUBLISHED, BUT ARE NOT YET BINDING AND HAVE NOT BEEN APPLIED BY THE BANK

Published: IFRS 19 *Subsidiaries without Public Accountability: Disclosures*, IFRS 20 *Regulatory Assets and Regulatory Liabilities, Amendments to IAS 21 The effects of changes in foreign exchange rates - translation into the presentation currency in a hyperinflationary economy' and Amendments to the Fair Value Option in IAS 28 Investments in Associates and Joint Ventures* do not apply to the Bank's operations and will not affect the financial statements.

REFORM OF THE WIBOR INDEX IN POLAND

In the third quarter of 2026, the process of replacing the WIBOR reference rates with the new POLSTR (Polish Short Term Rate) index, administered by GPW Benchmark SA, entered its decisive phase. The most significant events during this period and immediately preceding the balance sheet date include:

- DESIGNATION OF POLSTR AS A SIGNIFICANT REFERENCE INDEX: By a decision of the Polish Financial Supervision Authority (PFSA) dated 21 August 2026, the POLSTR index was officially designated as a significant benchmark. This means that the process of its development is now subject to the full regime of the EU BMR Regulation and direct supervision by the PFSA.
- MARKET IMPLEMENTATION AND NEW PRODUCTION: In accordance with the Roadmap updated by the Steering Committee of the National Working Group (NWG SC) for the benchmarks reform and supervisory expectations of the PFSA, banks are preparing to cease offering new contracts based on WIBOR with effect from 31 December 2026. From 3 September 2026, PKO Bank Polski SA and PKO Bank Hipoteczny SA were the first on the market to make loan products based on the POLSTR 1M Compound Rate available to customers.
- TIMETABLE FOR THE PHASING OUT OF THE WIBOR INDEX: The process of the orderly phasing out of WIBOR, formally initiated by GPW Benchmark SA on 18 May 2026, involves the phasing out of individual tenors. As of 1 October 2026, the O/N (Overnight) rate is no longer calculated, and as of 22 December 2026, the 1Y tenor will be phased out. In accordance with the administrator's decision, approved by the Polish Financial Supervision Authority (KNF), indices for the key tenors (1M, 3M, 6M) will be published solely for the purpose of servicing the existing portfolio until 31 December 2036.
- POSITION OF THE KSF AND THE MINISTRY OF FINANCE: Following on from earlier agreements reached in June 2026 between the Financial Stability Committee (KSF) and a representative of the Minister of Finance, it was reaffirmed that there is no need to designate a so-called statutory replacement for the WIBOR benchmark by means of a regulation. The transition is based on a

scenario involving the coexistence of both indices over several years, with contracts being converted through amendments and the application of fallback clauses.

- LEGISLATIVE WORK: In order to safeguard the stability of the financial market, work is continuing on a draft bill restricting the use of the WIBOR rate in new instruments from 1 January 2027 and requiring banks to offer customers the option of changing the interest rate formula.

The Bank is monitoring the progress of the reform on an ongoing basis, adapting its IT systems, product documentation and interest rate risk management procedures to the systematic replacement of the WIBOR rate with the POLSTR rate.

Work is currently focused on analysing the impact of the proposed UC 132 bill (i.e. the government's bill amending certain acts to develope the financial market and enhance financial stability within this market) on the Bank's financial position, as well as on the business plan, in particular with regard to the reduction of WIBOR-based exposures during the orderly winding-up period after 31 December 2026.

As a significant proportion of the Bank's financial assets and liabilities is based on the WIBOR reference rate, the Bank is exposed to the risk of its replacement. The table below sets out the Bank's exposure to the WIBOR reference rate.

	30.09.2026
Financial assets	
Securities	459,904
Loans and advances to customers [1)]	18,564,682
Total financial assets	**19,024,586**
Financial liabilities	
Amounts due to banks	3,410,228
Liabilities in respect of mortgage covered bonds issued	4,070,954
Total financial liabilities	**7,481,182**
Contingent liabilities granted (financing), net [1)]	139,753
Contingent liabilities received (financing)	3,714,666

[1)] For loans and advances to customers and the corresponding contingent liabilities granted (financing), this item also includes instruments based on a fixed interest rate for a specified period, the interest rate on which, following the fixed-rate period, will be based on WIBOR in accordance with the terms of the agreement

Derivative hedging instruments (nominal amount)	30.09.2026
- Purchase (floating leg buy)	-
- Sale (floating leg sell)	4,297,323

NOTES TO THE INCOME STATEMENT

7. INTEREST INCOME AND EXPENSE

INTEREST INCOME AND INCOME SIMILAR TO INTEREST INCOME	3 rd quarter period from 01.07.2026 to 30.09.2026	3 quarters period from 01.01.2026 to 30.09.2026	3 rd quarter period from 01.07.2025 to 30.09.2025	3 quarters period from 01.01.2025 to 30.09.2025
Interest income recognized under the effective interest rate method, including:	**261,741**	**767,997**	**295,826**	**917,612**
on financial instruments measured at amortized cost, including:	253,256	738,781	285,593	884,040
loans and advances to customers, including:	252,410	736,169	284,601	881,171
result on non-substantial modification	(720)	(3,209)	(1,046)	(2,932)
amounts due from banks and mandatory reserve	846	2,612	992	2,869
on instruments measured at fair value through other comprehensive income, including:	8,485	29,216	10,233	33,572
debt securities	8,485	29,216	10,233	33,572
Total	**261,741**	**767,997**	**295,826**	**917,612**
including: interest income on impaired financial instruments	899	2,888	986	2,966

INTEREST EXPENSE AND EXPENSES SIMILAR TO INTEREST EXPENSE	3 rd quarter period from 01.07.2026 to 30.09.2026	3 quarters period from 01.01.2026 to 30.09.2026	3 rd quarter period from 01.07.2025 to 30.09.2025	3 quarters period from 01.01.2025 to 30.09.2025
Interest expense on financial instruments measured at amortized cost, including:	**(177,914)**	**(547,362)**	**(208,637)**	**(630,526)**
loans received and overdraft facility used	(53,131)	(169,574)	(75,184)	(218,087)
liabilities in respect of the purchase of receivables	(889)	(10,182)	(4,679)	(6,619)
mortgage covered bonds issued	(101,585)	(286,643)	(91,635)	(291,610)
bonds issued	(22,261)	(80,817)	(37,099)	(114,088)
lease liabilities	(48)	(146)	(40)	(122)
Expenses similar to interest expense on instruments measured at fair value through profit or loss, including:	**(18,983)**	**(49,367)**	**(19,342)**	**(76,778)**
hedging CIRS transactions (net)	(18,828)	(48,875)	(19,005)	(75,571)
hedging IRS transactions (net)	(155)	(492)	(337)	(1,207)
Total	**(196,897)**	**(596,729)**	**(227,979)**	**(707,304)**

8. FEE AND COMMISSION INCOME AND EXPENSE

FEE AND COMMISSION INCOME	3 rd quarter period from 01.07.2026 to 30.09.2026	3 quarters period from 01.01.2026 to 30.09.2026	3 rd quarter period from 01.07.2025 to 30.09.2025	3 quarters period from 01.01.2025 to 30.09.2025
Commission for full or partial prepayment of loans	753	2,237	800	2,476
Fees for property valuation	269	720	309	766
Fees for property inspection	17	73	21	116
Other	191	610	184	564
Total	**1,230**	**3,640**	**1,314**	**3,922**

FEE AND COMMISSION EXPENSE	3 rd quarter period from 01.07.2026 to 30.09.2026	3 quarters period from 01.01.2026 to 30.09.2026	3 rd quarter period from 01.07.2025 to 30.09.2025	3 quarters period from 01.01.2025 to 30.09.2025
Preparation of appraisal reports on Property Value for Mortgage Lending Purposes (MLV) by property appraisers	(806)	(1,885)	(781)	(1,890)
Expenses related to bond issuance programmes	(87)	(1,762)	(576)	(2,159)
Expenses related to credit lines	(797)	(2,884)	(888)	(3,287)
Expenses related to mortgage covered bond issuance programmes	(151)	(736)	(251)	(564)
Loan insurance costs	(210)	(698)	(185)	(456)
Commissions for other operating services	(72)	(207)	(65)	(196)
Costs of debt collection and intermediation in selling collateral	-	(10)	-	(53)
Total	**(2,123)**	**(8,182)**	**(2,746)**	**(8,605)**

9. NET ALLOWANCES FOR EXPECTED CREDIT LOSSES

NET ALLOWANCES FOR EXPECTED CREDIT LOSSES	Note	3 rd quarter period from 01.07.2026 to 30.09.2026	3 quarters period from 01.01.2026 to 30.09.2026	3 rd quarter period from 01.07.2025 to 30.09.2025	3 quarters period from 01.01.2025 to 30.09.2025
Net allowances for loans and advances to customers	16	(377)	(2,097)	1,370	4,667
Net allowances for securities	16	(0)	(21)	6	8
Net provisions for loan commitments granted relating to residential loans which have not been drawn in full	20	(9)	232	10	(40)
Total		**(386)**	**(1,886)**	**1,386**	**4,635**

10. ADMINISTRATIVE EXPENSES

ADMINISTRATIVE EXPENSES	3 rd quarter period from 01.07.2026 to 30.09.2026	3 quarters period from 01.01.2026 to 30.09.2026	3 rd quarter period from 01.07.2025 to 30.09.2025	3 quarters period from 01.01.2025 to 30.09.2025
Employee benefits	(6,139)	(19,230)	(6,413)	(16,828)
Overheads	(7,427)	(21,557)	(6,970)	(21,372)
Amortization and depreciation	(422)	(1,290)	(451)	(1,369)
Total	**(13,988)**	**(42,077)**	**(13,834)**	**(39,569)**

11. REGULATORY CHARGES

REGULATORY CHARGES	3 rd quarter period from 01.07.2026 to 30.09.2026	3 quarters period from 01.01.2026 to 30.09.2026	3 rd quarter period from 01.07.2025 to 30.09.2025	3 quarters period from 01.01.2025 to 30.09.2025
Contribution the Bank Guarantee Fund (BGF)	-	(16,989)	-	(13,967)
Payments to Polish Financial Supervision Authority	(3)	(2,018)	(3)	(2,582)
Other taxes and charges	(183)	(689)	(124)	(622)
Total	**(186)**	**(19,696)**	**(127)**	**(17,171)**

12. CORPORATE INCOME TAX

INCOME TAX EXPENSE	3 rd quarter period from 01.07.2026 to 30.09.2026	3 quarters period from 01.01.2026 to 30.09.2026	3 rd quarter period from 01.07.2025 to 30.09.2025	3 quarters period from 01.01.2025 to 30.09.2025
Current income tax	(28,330)	(62,413)	(15,819)	(33,924)
Deferred income tax due to temporary differences	8,211	28,120	4,584	2,298
Income tax reported in the income statement	**(20,119)**	**(34,293)**	**(11,235)**	**(31,626)**
Income tax reported in other comprehensive income due to temporary differences	39,632	42,556	1,364	(611)
Total	**19,513**	**8,263**	**(9,871)**	**(32,237)**

RECONCILIATION OF THE EFFECTIVE TAX RATE	3 rd quarter period from 01.07.2026 to 30.09.2026	3 quarters period from 01.01.2026 to 30.09.2026	3 rd quarter period from 01.07.2025 to 30.09.2025	3 quarters period from 01.01.2025 to 30.09.2025
Profit / (loss) before income tax	**35,839**	**61,085**	**41,674**	**117,308**
Corporate income tax calculated at the statutory tax rate in force in Poland (30% for 2026 / 19% for 2025)	(10,752)	(18,326)	(7,919)	(22,289)
Effect of permanent differences between profit before income tax and taxable income, including:	**(4,961)**	**(18,894)**	**(2,440)**	**(9,693)**
tax on certain financial institutions	(4,355)	(12,643)	(2,364)	(6,941)
contribution to BGF	-	(5,097)	-	(2,654)
PFRON (State Disabled Persons Fund) costs	(9)	(25)	(4)	(12)
impact of tax costs under Article 15cb of the CIT Act (internal financing)	-	75	-	48
impact of other permanent differences	(597)	(1,204)	(72)	(134)
Impact of applying the annual effective tax rate in the interim financial statements	**(3,655)**	**4,307**	**(876)**	**356**
Impact of changes in tax rates	**(751)**	**(1,380)**		
Income tax reported in the income statement	**(20,119)**	**(34,293)**	**(11,235)**	**(31,626)**
Projected effective tax rate (excluding prior periods adjustments)	**56.14%**	**56.14%**	**26.96%**	**26.96%**

NOTES TO THE STATEMENT OF FINANCIAL POSITION

13. DERIVATIVE HEDGING INSTRUMENTS

CARRYING AMOUNT / FAIR VALUE OF DERIVATIVES USED AS CASH FLOW HEDGES	30.09.2026		31.12.2025	
	Assets	Liabilities	Assets	Liabilities
IRS	-	2,194	-	718
CIRS	10,003	23,240	-	20,659
FX forward	221	377	248	344
Total	**10,224**	**25,811**	**248**	**21,721**

The Bank concludes and maintains derivative instruments exclusively for hedging purposes.

NOMINAL VALUE OF HEDGING INSTRUMENTS	30.09.2026	31.12.2025
IRS		
PLN fixed - float	60,000	60,000
CIRS		
float PLN sale	4,237,323	2,128,295
fixed EUR purchase (original currency)	995,200	497,905
FX forward		
PLN sale	16,641	7,160
EUR purchase (original currency)	3,542	1,513
PLN purchase	13,636	6,811
EUR sale (original currency)	3,050	1,513

CHANGE IN OTHER COMPREHENSIVE INCOME ON CASH FLOW HEDGES AND INEFFECTIVE PORTION OF CASH FLOW HEDGES	3 rd quarter period from 01.07.2026 to 30.09.2026	3 quarters period from 01.01.2026 to 30.09.2026	3 rd quarter period from 01.07.2025 to 30.09.2025	3 quarters period from 01.01.2025 to 30.09.2025
Accumulated other comprehensive income on cash flow hedges at the beginning of the period, gross	(26,942)	(20,640)	(6,526)	(17,794)
Gains / (Losses) recognized in other comprehensive income during the period	(70,469)	(44,990)	(14,103)	(82,774)
Amounts transferred from other comprehensive income to the income statement during the period	(51,612)	(83,393)	5,749	85,688
- interest expense (net)	18,983	49,367	19,342	76,778
- net foreign exchange gains/(losses)	(70,595)	(132,760)	(13,593)	8,910
Accumulated other comprehensive income on cash flow hedges as at the end of the period, gross	(149,023)	(149,023)	(14,880)	(14,880)
Tax effect	44,707	44,707	2,827	2,827
Accumulated other comprehensive income on cash flow hedges at the end of the period, net	**(104,316)**	**(104,316)**	**(12,052)**	**(12,053)**
Ineffective portion of cash flow hedges recognized in the income statement	1,362	**1,348**	**107**	**(8)**
Impact on other comprehensive income during the period, gross	(122,081)	(128,383)	(8,353)	2,914
Deferred tax on cash flow hedges	36,625	38,515	1,587	(554)
Impact on other comprehensive income during the period, net	**(85,456)**	**(89,868)**	**(6,766)**	**2,360**

14. SECURITIES

SECURITIES	30.09.2026	31.12.2025
Measured at fair value through other comprehensive income, including:	772,181	786,187
issued by the State Treasury, PLN Treasury bonds	772,181	786,187
Total	**772,181**	**786,187**

SECURITIES PUT UP AS COLLATERAL FOR LIABILITIES IN RESPECT OF THE PAYMENT OF CONTRIBUTIONS TO THE BANK GUARANTEE FUND

As at 30 September 2026, the contribution to the bank resolution fund, which is contributed as an obligation to pay to the Bank Guarantee Fund ("BGF"), amounted to PLN 42,130 thousand, and the Bank held Treasury bonds with a carrying value of PLN 49,375 thousand to cover the contribution. As at 31 December 2025, these amounted to PLN 37,033 thousand and PLN 44,006 thousand respectively.

15. LOANS AND ADVANCES TO CUSTOMERS

LOANS AND ADVANCES TO CUSTOMERS	30.09.2026	31.12.2025
Measured at amortized cost		
Residential loans, gross, including:	18,651,886	17,211,830
loans granted	8,711,570	9,099,454
receivables acquired	9,940,316	8,112,376
Allowances for expected credit losses	(83,614)	(81,424)
Loans and advances to customers, net	**18,568,272**	**17,130,406**

In the nine-month period ended 30 September 2026, based on the Framework Agreement for the Sale of Receivables signed with PKO Bank Polski SA on 17 November 2015, the Bank purchased mortgage covered residential loan portfolios amounting to PLN 2,936,854 thousand, and in the nine-month period ended 30 September 2025 – a portfolio of receivables amounting to PLN 1,237,295 thousand.

Residential loans that have been entered in the Bank's Cover Pool represent collateral for mortgage covered bonds issued by the Bank, as described in Note 18 "Liabilities in respect of mortgage covered bonds issued".

16. EXPECTED CREDIT LOSSES

FINANCIAL ASSETS AND ALLOWANCES FOR EXPECTED CREDIT LOSSES

FINANCIAL ASSETS AND ALLOWANCES FOR EXPECTED CREDIT LOSSES	Assets with no significant increase in credit risk since initial recognition	Assets with a significant increase in credit risk since initial recognition, but not credit-impaired	Credit-impaired assets	Purchased or originated credit-impaired assets	Total
AS AT 30 SEPTEMBER 2026	**(Stage 1)**	**(Stage 2)**	**(Stage 3)**	**(POCI) [1)]**	
	Measured at fair value through other comprehensive income				
Securities	772,181	-	-	-	**772,181**
	Measured at amortized cost				
Amounts due from banks					
Gross amount	3,019	-	-	-	**3,019**
Allowances	-	-	-	-	-
Net amount	3,019	-	-	-	**3,019**
Loans and advances to customers					
Gross amount	17,913,688	650,640	86,442	1,116	**18,651,886**
Allowances	(5,378)	(38,872)	(40,048)	684	**(83,614)**
Net amount	17,908,310	611,768	46,394	1,800	**18,568,272**
Other financial assets					
Gross amount	1,265	-	-	-	**1,265**
Allowances	-	-	-	-	-
Net amount	1,265	-	-	-	**1,265**

AS AT 31 DECEMBER 2025	(Stage 1)	(Stage 2)	(Stage 3)	(POCI) [1)]	Total
	Measured at fair value through other comprehensive income				
Securities	786,187	-	-	-	**786,187**
	Measured at amortized cost				
Amounts due from banks					
Gross amount	2,869	-	-	-	**2,869**
Allowances	-	-	-	-	-
Net amount	2,869	-	-	-	**2,869**
Loans and advances to customers					
Gross amount	16,468,720	660,482	81,589	1,039	**17,211,830**
Allowances	(5,001)	(38,788)	(38,037)	402	**(81,424)**
Net amount	16,463,719	621,694	43,552	1,441	**17,130,406**
Other financial assets					
Gross amount	1,215	-	-	-	**1,215**
Allowances	-	-	-	-	-
Net amount	1,215	-	-	-	**1,215**

[1)] POCI result from a substantial modification of an impaired agreement. The Bank does not purchase impaired receivables.

Loan commitments and provisions

LOAN COMMITMENTS IN RESPECT OF RESIDENTIAL LOANS AND PROVISIONS	Nominal amount of loan commitments with no significant increase in credit risk since initial recognition	Loan commitments with a significant increase in credit risk since initial recognition, but not credit-impaired	Credit-impaired loan commitments	Purchased or originated credit-impaired loan commitments	Total
AS AT 30 SEPTEMBER 2026	(Stage 1)	(Stage 2)	(Stage 3)	(POCI)	
Nominal amount	145,399	-	-	-	145,399
Provisions	(47)	-	-	-	(47)

AS AT 31 DECEMBER 2025	(Stage 1)	(Stage 2)	(Stage 3)	(POCI)	Total
Nominal amount	185,259	1,104	-	-	186,363
Provisions	(91)	(188)	-	-	(279)

Changes in allowances for expected credit losses of financial assets

FOR THE PERIOD FROM 1 JANUARY 2026 TO 30 SEPTEMBER 2026	Opening balance	Net allowances	Change in connection with a partial write-down or other	Closing balance
Measured at fair value through other comprehensive income				
securities (S1)	-	(21)	21	-
Total	-	**(21)**	**21**	-
Measured at amortized cost				
amounts due from banks (S1)	-			
loans and advances to customers	**81,424**	2,097	93	**83,614**
residential loans	**81,424**	2,097	93	**83,614**
Stage 1 (S1)	**5,001**	573	(196)	**5,378**
Stage 2 (S2)	**38,788**	(246)	330	**38,872**
Stage 3 (S3)	**38,037**	1,995	16	**40,048**
POCI	**(402)**	(225)	(57)	**(684)**
other financial assets (S1)	-	-	-	-
Total	**81,424**	**2,097**	**93**	**83,614**

FOR THE PERIOD FROM 1 JANUARY 2025 TO 30 SEPTEMBER 2025	Opening balance	Net allowances	Change in connection with a partial write-down or other	Closing balance
Measured at fair value through other comprehensive income				
securities (S1)	-	(8)	8	-
Total	-	**(8)**	**8**	-
Measured at amortized cost				
amounts due from banks (S1)	-			
loans and advances to customers	**88,726**	(4,667)	(34)	**84,025**
residential loans	**88,726**	(4,667)	(34)	**84,025**
Stage 1 (S1)	**5,185**	(199)	(188)	**4,798**
Stage 2 (S2)	**45,669**	(5,401)	161	**40,429**
Stage 3 (S3)	**38,416**	699	65	**39,180**
POCI	**(544)**	234	(72)	**(382)**
other financial assets (S1)	-	-	-	-
Total	**88,726**	**(4,667)**	**(34)**	**84,025**

* - items affecting net allowances for expected credit losses

17. Amounts due to banks

AMOUNTS DUE TO BANKS	30.09.2026	31.12.2025
Measured at amortized cost		
overdraft within the limit available	2,406	2,166
liability related to overdraft facilities	3,410,228	1,605,773
liability related to term loans	1,119,277	2,481,450
liability in respect of the purchase of receivables	-	590,195
Total	**4,531,911**	**4,679,584**

LIABILITIES IN RESPECT OF LOANS

Type of loan	Lender	Effective date of agreement	Maturity as at 30.09.2026	Amount of loan made available as at 30.09.2026	Liabilities as at 30.09.2026	Liabilities as at 31.12.2025
Overdraft facilities	PKO Bank Polski SA	29.10.2015	27.10.2028	2,000,000	1,344,562	5 799
	PKO Bank Polski SA	02.02.2017	02.02.2029	2,000,000	957,371	1 599 974
	PKO Bank Polski SA	10.07.2019	30.06.2028	3,100,000	1,108,295	-
Term loans	PKO Bank Polski SA [1)]	10.09.2020	-	-	-	59 998
	PKO Bank Polski SA [2)]	11.02.2022	-	-	-	1 521 898
	PKO Bank Polski SA	03.01.2023	03.01.2032	1,300,000	1,119,277	899 554
Total				**8,400,000**	**4,529,505**	**4 087 223**

[1)] On 22 March 2026, the loan was repaid in full.
[2)] On 24 March 2026, PKO Bank Hipoteczny SA terminated the loan agreement with three months' notice. On 25 June 2026, the loan was repaid in full.

The above transactions with PKO Bank Polski SA, as the parent company, are conducted on arm's length terms. The interest rates on overdraft facilities are based on the WIBOR 3M or WIBOR 1M base rates, to which a margin is added. The interest rate on term loans is determined separately for each drawn tranche based on the 5-year IRS base rate plus a margin.

18. LIABILITIES IN RESPECT OF MORTGAGE COVERED BONDS ISSUED

LIABILITIES IN RESPECT OF MORTGAGE COVERED BONDS ISSUED	30.09.2026	31.12.2025
Measured at amortized cost		
Mortgage covered bonds, including issued under:	11,226,713	8,431,638
International Mortgage Covered Bonds Issuance Programme	8,461,730	7,206,815
National Mortgage Covered Bonds Issuance Programme (from 2015)	60,185	60,698
Mortgage Covered Bond Issue Programme (from 2025)	2,704,798	1,164,125
Total	**11,226,713**	**8,431,638**

In the nine-month period ended 30 September 2026 the Bank:

- on 15 April 2026, under the International Mortgage Covered Bonds Issuance Programme for the European market, concluded subscription for series 17 mortgage covered bonds with a nominal value of EUR 500,000 thousand, with an issue date set for 22 April 2026 and a maturity date set for 22 April 2031. The securities bear interest at a fixed rate of 3.125%;
- on 24 April 2026, under the Mortgage Covered Bond Issue Programme, carried out the second issue of mortgage covered bonds for retail investors with a nominal value of PLN 1,000,000 thousand. The interest rate in the first interest period was set at 4%, and in subsequent periods will be based on the NBP reference rate plus a margin of 0.25 p.p. Interest will be paid every three months and the maturity date is 30 April 2030;
- on 25 September 2026, under the Mortgage Covered Bond Issue Programme, carried out the third issue of mortgage covered bonds for retail investors with a nominal value of PLN 525,138 thousand. The interest rate in the first interest period was set at 4%, and in subsequent periods will be based on the NBP reference rate plus a margin of 0.25 p.p. Interest will be paid every three months and the maturity date is 25 September 2030;
- redeemed two series of mortgage covered bonds with a nominal value of PLN 1,000,000 thousand.

However, in the nine-month period ended 30 September 2025, the Bank issued two series of mortgage covered bonds with a nominal value of PLN 800,000 thousand and EUR 500,000 thousand and redeemed three series of mortgage covered bonds with a nominal value of PLN 730,000 thousand and EUR 500,000 thousand.

The total nominal value of the issued mortgage covered bonds in trading as at 30 September 2026 amounted to PLN 11,157,569 thousand and PLN 8,378,581 as at 31 December 2025.

MORTGAGE COVERED BONDS ISSUED AND OUTSTANDING AS AT 30 SEPTEMBER 2026

ISIN	Currency	Nominal amount	Carrying amount in PLN '000	Interest rate as 30.09.2026	Rate +margin/ fixed rate	Issue date	Redemption date	Moody's issue rating[1)]	Quotation market
	ISSUES TARGETED AT INSTITUTIONAL INVESTORS								
PLPKOHP00108	PLN	60,000	60,185	3.4875%	fixed rate	24.08.2018	24.08.2028	Aa2	Bondspot, WSE parallel market
XS2711876370	PLN	750,000	755,518	4.60%	WIBOR 3M + 0.78 p.p.	02.11.2023	02.11.2026	Aa2	LuxSE, WSE parallel market
XS2787873541	PLN	1,000,000	1,000,392	4.39%	WIBOR 3M + 0.55 p.p.	22.03.2024	22.03.2028	Aa2	LuxSE, WSE parallel market
XS2854926701	PLN	500,000	504,979	4.40%	WIBOR 3M + 0.55 p.p.	05.07.2024	04.07.2028	Aa2	LuxSE, WSE parallel market
PLL219200010	PLN	1,000,000	1,007,444	4.52%	WIBOR 3M + 0.70 p.p.	24.10.2024	24.10.2028	Aa2	WSE parallel market
PLL219200036	PLN	800,000	802,621	4.63%	WIBOR 3M + 0.80 p.p.	27.02.2025	27.02.2029	Aa2	WSE parallel market
XS3097942141	EUR	500,000	2,191,196	2.50%	fixed rate	25.06.2025	12.06.2029	Aa2	LuxSE
XS3346849113	EUR	500,000	2,199,580	3.125%	fixed rate	22.04.2026	22.04.2031	Aa2	LuxSE
	ISSUES TARGETED AT RETAIL INVESTORS								
PLPKOHP00215	PLN	1,155,231	1,173,462	4.00%	NBP RR + 0.25 p.p.	24.10.2025	27.11.2028	-[2)]	Catalyst, WSE parallel market
PLPKOHP00223	PLN	1,000,000	1,005,854	4.00%	NBP RR + 0.25 p.p.	24.04.2026	30.04.2030	-[2)]	Catalyst, WSE parallel market
PLPKOHP00231	PLN	525,138	525,482	4.00%	NBP RR + 0.25 p.p.	25.09.2026	25.09.2030	-[2)]	Catalyst, WSE parallel market
			11,226,713						

[1)] The limitation on the rating level of Polish securities is the country ceiling of Poland (i.e. the highest rating level possible in Poland) for debt instruments, currently at Aa2.
[2)] The issuer has not applied for a rating.

SECURITY FOR MORTGAGE COVERED BONDS

The nominal value of loans entered in the Bank's Cover Pool and representing collateral for the mortgage covered bonds issued as at 30 September 2026 amounted to PLN 15,539,572 thousand, whereas the nominal value of additional collateral in the form of PLN-denominated securities issued by the State Treasury amounted to PLN 0 thousand. As at 31 December 2025, these amounted to PLN 15,004,466 thousand and PLN 0 thousand respectively.

19. LIABILITIES IN RESPECT OF BONDS ISSUED

LIABILITIES IN RESPECT OF BONDS ISSUED	30.09.2026	31.12.2025
Measured at amortized cost		
bonds, including bonds issued under the Bond Issuance Programme	1,928,880	2,925,829
Total	**1,928,880**	**2,925,829**

In the nine-month period ended 30 September 2026 the Bank issued bonds with a total nominal value of PLN 2,855,500 thousand (i.e. 5,711 bonds with PLN 500,000 nominal value each) and redeemed bonds with a total nominal value of PLN 3,876,000 thousand (i.e. 7,752 bonds with PLN 500,000 nominal value each).

However, in the nine-month period ended 30 September 2025, the Bank issued bonds with a total nominal value of PLN 3,589,500 thousand (i.e. 7,179 bonds with PLN 500,000 nominal value each) and redeemed bonds with a total nominal value of PLN 3,511,500 thousand (i.e. 7,023 bonds with PLN 500,000 nominal value each).

As at 30 September 2026, the Bank's liability in respect of bonds issued as part of the Bond Issuance Programme had a nominal value of PLN 1,939,000 thousand, and as at 31 December 2025 its nominal value was PLN 2,959,500 thousand. As at 30 September 2026 and as at 31 December 2025, PKO Bank Polski SA did not hold any bonds under the Underwriting Agreement.

Bonds issued as at 30 September 2026

ISIN	Nominal value of 1 bond (in PLN)	Number of bonds	Nominal value (in PLN '000)	Carrying value (in PLN '000)	Currency	Interest rate	Issue date	Redemption date
PLO219200808	500,000	1,144	572,000	572,000	PLN	zero-coupon	01.04.2026	01.10.2026
PLO219200816	500,000	734	367,000	365,619	PLN	zero-coupon	04.05.2026	04.11.2026
PLO219200824	500,000	2,000	1,000,000	991,261	PLN	zero-coupon	18.06.2026	18.12.2026
Total		**3,878**	**1,939,000**	**1,928,880**				

The interest rate on the bonds is determined on the basis of the WIBOR 6M base rate plus a margin and is fixed for the duration of the issue.

20. Provisions

PROVISIONS FOR THE PERIOD FROM 1 JANUARY 2026 TO 30 SEPTEMBER 2026	Provision for disability and retirement benefits	Provisions for loan commitments	Total
As at 1 January 2026, including:	**345**	**279**	**624**
Short-term provision	-	279	279
Long-term provision	345	-	345
Set-up/reassessment of provisions	28	121	149
Release/utilization	-	(353)	(353)
As at 30 September 2026, including:	**373**	**47**	**420**
Short-term provision	-	47	47
Long-term provision	373	-	373

PROVISIONS FOR THE PERIOD FROM 1 JANUARY 2025 TO 30 SEPTEMBER 2025	Provision for disability and retirement benefits	Provisions for loan commitments	Total
As at 1 January 2025, including:	**275**	**43**	**318**
Short-term provision	-	43	43
Long-term provision	275	-	275
Set-up/reassessment of provisions	24	92	116
Release/utilization	-	(52)	(52)
As at 30 September 2025, including:	**299**	**83**	**382**
Short-term provision	-	83	83
Long-term provision	299	-	299

OTHER NOTES TO FINANCIAL DATA

21. Contingent liabilities granted and received

Contractual commitments

As at 30 September 2026 and 31 December 2025 the Bank had no contractual commitments relating to the purchase of intangible assets and property, plant and equipment.

Contingent Liabilities Granted

CONTINGENT LIABILITIES GRANTED	30.09.2026	31.12.2025
Relating to residential loans not drawn in full (nominal value)	145,399	186,363
provision for residential loans not drawn in full	(47)	(279)
Total, net	**145,352**	**186,084**
including irrevocable loan commitments	-	-

Contingent liabilities received

CONTINGENT LIABILITIES RECEIVED AT NOMINAL VALUE	30.09.2026	31.12.2025
Contingent liabilities received		
Financial (initiated and available loans)	3,894,666	5,911,730
Guarantees (guarantees available to underwrite bonds issued)	1,000,000	1,000,000
Total	**4,894,666**	**6,911,730**

Right to sell or pledge collaterals established for the Bank

As at 30 September 2026 and 31 December 2025, no collateral was established for the Bank, which the Bank would be entitled to sell or re-pledge, in the event of fulfilling all obligations by the owner of the collateral.

22. Related party transactions – capital links

PKO Bank Polski SA and PKO Bank Polski SA Group entities are the Bank's related parties.

Details of transactions with related parties with capital links are presented in Note 41.1 of the PKO Bank Hipoteczny SA financial statements for the year ended 31 December 2025.

In addition PKO Bank Hipoteczny SA:

- on 24 March 2026 terminated the term loan agreement in PKO Bank Polski SA dated 11 February 2022 amounted to PLN 1,522,000 thousand , giving three months' notice. On 25 June 2026, the loan was repaid in full;
- on 3 September 2026 signed annexes with PKO Bank Polski SA to the Bond Issue Programme Agreement dated 30 September 2015 and the Issue Underwriting Agreement dated 30 September 2015, thereby extending their term until 30 September 2029..

As at 30 September 2026

ENTITY	ASSETS	
	Receivables	including derivatives
PKO Bank Polski SA	13,708	10,224
Total	**13,708**	**10,224**

ENTITY	LIABILITIES				
	Loans and overdraft	**Liability in respect of the purchase of receivables**	**Mortgage covered bonds and bonds**	**Other liabilities**	including derivatives
PKO Bank Polski SA	4,531,911	-	844,420	34,832	25,811
PKO BP Finat Sp. z o.o.	-	-	4,956	42	-
PKO Masterlease SA	-	-	-	321	-
PKO Towarzystwo Ubezpieczeń SA	-	-	99,338	13	-
PKO VC - fizan	-	-	45,211	-	-
NEPTUN - fizan	-	-	28,746	-	-
Bankowe Towarzystwo Kapitałowe SA	-	-	24,884	-	-
Total	**4,531,911**	-	**1,047,555**	**35,208**	**25,811**

ENTITY	Contingent commitments received
PKO Bank Polski SA	4,894,666
Total	**4,894,666**

For the period from 1 January 2026 to 30 September 2026

ENTITY	Total revenues	including interest and commissions	Total costs	including interest and commissions	Net income / (expense) from financial instruments measured at fair value	Net foreign exchange gains / (losses)
PKO Bank Polski SA	274	1	274,032	258,568	(5)	133,601
PKO BP Finat Sp. z o.o.	-	-	461	156	-	-
MasterRent24 Sp. z o.o.	-	-	23	-	-	-
PKO Masterlease SA [1)]	-	-	144	16	-	-
PKO Towarzystwo Ubezpieczeń SA	-	-	3,835	3,835	-	-
PKO VC - fizan	-	-	1,469	1,469	-	-
NEPTUN - fizan	-	-	1,671	1,671	-	-
Bankowe Towarzystwo Kapitałowe SA	-	-	787	787	-	-
Total	**274**	**1**	**282,422**	**266,502**	**(5)**	**133,601**

[1)] Operating under the name Prime Car Management SA until 27 February 2026.

As at 31 December 2025

ENTITY	ASSETS	
	Receivables	including derivatives
PKO Bank Polski SA	3,638	248
Total	**3,638**	**248**

ENTITY	LIABILITIES				
	Loans and overdraft	Liability in respect of the purchase of receivables	Mortgage covered bonds and bonds	Other liabilities	including derivatives
PKO Bank Polski SA	4,089,389	590,195	525,408	30,884	21,721
PKO BP Finat Sp. z o.o.	-	-	4,902	35	-
Prime Car Management SA	-	-	-	501	-
PKO Towarzystwo Ubezpieczeń SA	-	-	98,325	-	-
PKO VC - fizan	-	-	45,042	-	-
NEPTUN - fizan	-	-	64,375	-	-
Bankowe Towarzystwo Kapitałowe SA	-	-	24,604	-	-
Total	**4,089,389**	**590,195**	**762,656**	**31,420**	**21,721**

ENTITY	Contingent commitments received
PKO Bank Polski SA	6,911,730
Total	**6,911,730**

FOR THE PERIOD FROM 1 JANUARY 2025 TO 30 SEPTEMBER 2025

ENTITY	Total revenues	including interest and commissions	Total costs	including interest and commissions	Net income / (expense) from financial instruments measured at fair value	Net foreign exchange gains / (losses)
PKO Bank Polski SA	66	1	350,264	334,486	(8)	(9,119)
PKO BP Finat Sp. z o.o.	-	-	946	699	-	-
Prime Car Management SA	-	-	169	28	-	-
PKO Towarzystwo Ubezpieczeń SA	-	-	4,613	4,613	-	-
PKO Życie Towarzystwo Ubezpieczeń SA	-	-	2,765	2,765	-	-
PKO VC - fizan	-	-	2,032	2,032	-	-
NEPTUN - fizan	-	-	1,496	1,496	-	-
Bankowe Towarzystwo Kapitałowe SA	-	-	969	969	-	-
Total	**66**	**1**	**363,254**	**347,088**	**(8)**	**(9,119)**

During the reporting period, the Bank did not enter into transactions with related parties on conditions other than at arm's length.

23. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

THE HIERARCHY OF FAIR VALUE

The classification of financial instruments and the methods for determining their fair value are presented in Note 43.1 of the PKO Bank Hipoteczny SA financial statements for the year ended 31 December 2025.

ASSETS AND LIABILITIES MEASURED AT FAIR VALUE AS AT 30 SEPTEMBER 2026	Note	Carrying amount	Level 1	Level 2	Level 3
Derivative hedging instruments	13	10,224	-	10,224	-
CIRS		10,003	-	10,003	-
FX forward		221	-	221	-
IRS		-	-	-	-
Securities	14	772,181	772,181	-	-
measured at fair value through other comprehensive income		772,181	772,181	-	-
Total financial assets measured at fair value		**782,405**	**772,181**	**10,224**	**-**
Derivative hedging instruments	13	25,811	-	25,811	-
CIRS		23,240	-	23,240	-
FX forward		377	-	377	-
IRS		2,194	-	2,194	-
Total financial liabilities measured at fair value		**25,811**	**-**	**25,811**	**-**

ASSETS AND LIABILITIES MEASURED AT FAIR VALUE AS AT 31 DECEMBER 2025	Note	Carrying amount	Level 1	Level 2	Level 3
Derivative hedging instruments	13	248	-	248	-
FX forward		248	-	248	
Securities	14	786,187	786,187	-	-
measured at fair value through other comprehensive income		786,187	786,187	-	-
Total financial assets measured at fair value		**786,435**	**786,187**	**248**	**-**
Derivative hedging instruments	13	21,721	-	21,721	-
CIRS		20,659	-	20,659	-
FX forward		344	-	344	-
IRS		718	-	718	-
Total financial liabilities measured at fair value		**21,721**	**-**	**21,721**	**-**

FINANCIAL ASSETS AND LIABILITIES NOT PRESENTED AT FAIR VALUE IN THE STATEMENT OF FINANCIAL POSITION

The fair value measurement methods and assumptions used in the estimation of fair value of financial instruments which are not presented at fair value are presented in Note 43.2 of the PKO Bank Hipoteczny SA financial statements for the year ended 31 December 2025.

FINANCIAL ASSETS AND LIABILITIES NOT PRESENTED AT FAIR VALUE	fair value hierarchy level	measurement method	30.09.2026		31.12.2025	
			carrying amount	fair value	carrying amount	fair value
Cash and balances with the Central Bank	N/A	amount of consideration due	23	23	22	22
Amounts due from banks	2	discounted cashflows	3,019	3,019	2,869	2,869
Loans and advances to customers	3	discounted cashflows	18,568,272	17,922,122	17,130,406	16,660,118
Other financial assets	3	amount of consideration due taking into account impairment	1,265	1,265	1,215	1,215
Amounts due to banks	2	discounted cashflows	4,531,911	4,520,590	4,679,584	4,752,400
Amounts due to customers	2	discounted cashflows	5,931	5,931	4,317	4,317
Liabilities in respect of mortgage covered bonds issued	2	discounted cashflows	11,226,713	11,176,190	8,431,638	8,484,570
Liabilities in respect of bonds issued	2	discounted cashflows	1,928,880	1,928,880	2,925,829	2,925,829
Other financial liabilities	3	amount of consideration due	10,926	10,926	11,229	11,229
Provisions for loan commitments	3	discounted cashflows	47	47	279	279

OBJECTIVES AND PRINCIPLES OF RISK MANAGEMENT

24. Risk management at PKO Bank Hipoteczny SA

The risk management at PKO Bank Hipoteczny SA was described in detail in the financial statements of PKO Bank Hipoteczny SA for the year ended 31 December 2025. In the nine months period ended 30 September 2026, two significant changes were introduced in the area of risk management at PKO Bank Hipoteczny SA:

- as part of the credit risk and capital adequacy management process, the bank began calculating internal capital under Pillar II to cover credit risk losses using the IRB approach. The change was introduced in the 2nd quarter of 2026 and had no impact on own funds requirements or total capital ratio (TCR);
- in the capital adequacy management process, internal limits imposed on the total capital ratio, the Tier 1 capital ratio and the Common Equity Tier 1 (CET1) capital ratio were adjusted to reflect changes resulting from the Regulation of the Minister of Finance (Journal of Laws of 2025, item 1307) applicable as of 30 September 2026, i.e. the increase in the countercyclical capital buffer from 1% to 2%.

25. Credit risk management

The loan portfolio is characterized by a low level of impaired exposures. As at 30 September 2026, the share of impaired loans in the total gross loan portfolio was 0.47%, and at 31 December 2025, it was 0.48%.

LOANS OVERDUE AND IMPAIRED OR IMPAIRED AS AT 30.09.2026	up to 30 days	from 30 to 90 days	more than 90 days	TOTAL
Stage 1	34,614	242	-	34,856
Stage 2	59,806	18,830	3,583	82,219
Stage 3	11,920	8,931	35,579	56,430
POCI	133	291	106	530
Total, gross	**106,473**	**28,294**	**39,268**	**174,035**

LOANS OVERDUE AND IMPAIRED OR IMPAIRED AS AT 31.12.2025	up to 30 days	from 30 to 90 days	more than 90 days	TOTAL
Stage 1	36,759	1,126	-	37,885
Stage 2	64,407	24,949	5,465	94,821
Stage 3	7,671	12,195	32,179	52,045
POCI	-	331	283	614
Total, gross	**108,837**	**38,601**	**37,927**	**185,365**

GROSS LOANS AND ADVANCES TO CUSTOMERS BY LTV BASED ON MARKET VALUATION - SHARE	30.09.2026	31.12.2025
below 50%	83.2%	86.2%
51% - 60%	6.3%	5.0%
61% - 70%	4.2%	3.5%
71% - 80%	3.3%	2.9%
81% - 90%	3.0%	2.4%
more than 90%	0.0%	-
Total	**100.0%**	**100.0%**
Average LtV based on market valuation	34.6%	33.4%

EXPOSURES SUBJECT TO FORBEARANCE IN THE LOAN PORTFOLIO	30.09.2026	31.12.2025
Gross loans and advances to customers, including:	18,651,886	17,211,830
subject to forbearance	29,445	26,280
Allowances for expected credit losses, including:	(83,614)	(81,424)
on loans and advances subject to forbearance	(8,984)	(8,730)
Net loans and advances to customers, including:	**18,568,272**	**17,130,406**
subject to forbearance	**20,461**	**17,550**

26. Liquidity, Interest rate and Foreign exchange risk management

Liquidity risk management

LIQUIDITY GAP AS AT 30.09.2026	on demand	0-1 month	1-3 months	3 - 6 months	6-12 months	12-24 months	24-60 months	over 60 months
Adjusted periodic gap	1,723,708	303,416	567,552	733,631	1,406,509	(2,851,994)	(7,205,611)	5,322,789
Adjusted cumulative periodic gap	1,723,708	2,027,124	2,594,676	3,328,307	4,734,816	1,882,822	(5,322,789)	-

LIQUIDITY GAP AS AT 31.12.2025	on demand	0-1 month	1-3 months	3 - 6 months	6-12 months	12-24 months	24-60 months	over 60 months
Adjusted periodic gap	2,414,621	319,549	339,372	589,558	619,930	(300,236)	(8,910,904)	4,928,110
Adjusted cumulative periodic gap	2,414,621	2,734,170	3,073,542	3,663,100	4,283,030	3,982,794	(4,928,110)	-

SENSITIVITY MEASURE	30.09.2026	31.12.2025
Excess liquidity in the horizon of up to 1 month	1,652,410	2,006,387
Liquidity coverage ratio up to 1 month (LCR)	401.8%	565.0%
LCR regulatory limit	100.0%	100.0%
Net stable funding ratio (NSFR)	114.2%	115.3%
NSFR regulatory limit	100.0%	100.0%

In the nine-month period ended 30 September 2026 and in 2025, the values of the supervisory liquidity measures remained above the supervisory limits.

STRUCTURE OF THE BANK'S FUNDING	30.09.2026	31.12.2025
Mortgage covered bonds issued	57.9%	47.0%
Loans from the Parent Company	23.4%	26.1%
Bonds issued	9.9%	16.3%
Equity	8.2%	9.7%
Other	0.6%	0.9%
Total	**100.0%**	**100.0%**

Seeking to reduce the concentration risk of funding sources, the Bank has implemented a system of internal limits, both in short-term and long-term horizons, according to the mortgage covered bond issues carried out by the Bank. In the nine-month period ended 30 September 2026 and in 2025, none of these limits were exceeded.

Interest rate risk management

SENSITIVITY MEASURE [1]	30.09.2026	31.12.2025
Net interest income sensitivity (NIIS)	(4,623)	(19,356)
Economic value of equity (EVE) sensitivity	(28,820)	(5,209)
SOT NII (% Tier I)	0.69%	2.88%
SOT EVE (% Tier I)	4.20%	0.60%

[1] Sensitivity of the net interest income and the economic value of the Bank's banking book to downward jumps in the yield curve of 100 b.p. in a one-year horizon in all currencies.

Foreign exchange risk management

FOREIGN CURRENCY POSITION IN '000 PLN	30.09.2026	31.12.2025
EUR	(1,853)	(2,423)
USD	6	3

SENSITIVITY MEASURE	30.09.2026	31.12.2025
10-day FX VaR at 99% confidence level in PLN '000	46	58

27. Capital adequacy and the management of capital risk

The Bank's own funds consist entirely of common equity Tier 1 capital (CET 1).

BANK'S OWN FUNDS	30.09.2026	31.12.2025
Share capital	1,611,300	1,611,300
Supplementary capital	69,611	45,842
Net profit for the period	26,792	95,075
Accumulated other comprehensive income - cash flow hedges	(104,316)	(14,448)
Accumulated other comprehensive income - financial assets measured at fair value through other comprehensive income	(6,350)	3,080
Equity	**1,597,037**	**1,740,849**
Equity adjustments	**76,347**	**(61,430)**
Net profit for the period	(26,792)	(95,075)
Net profit for the first half of the year included in equity by permission from the PFSA	-	20,000
Accumulated other comprehensive income - cash flow hedges	104,316	14,448
Intangible assets	-	(0)
Adjustment asset adjustments (AVA, NPE)	(1,177)	(803)
Own funds	**1,673,384**	**1,679,419**

OWN FUNDS REQUIREMENTS	30.09.2026	31.12.2025
Credit risk	493,882	426,257
Operational risk	38,673	41,299
Total own funds requirement	**532,555**	**467,556**
Common equity Tier 1 capital ratio (CET1)	25.1%	28.7%
Tier 1 capital ratio (T1);	25.1%	28.7%
Total capital ratio (TCR)	**25.1%**	**28.7%**

During the nine-month period ending 30 September 2026 and throughout 2025, all capital ratios remained at safe levels, well above the Bank's internal limits and external regulatory requirements.

LEVERAGE	30.09.2026	31.12.2025
Leverage ratio (LR)	8.5%	9.2%

As at 30 September 2026 and 31 December 2025, the Bank's financial leverage ratio was above the 3% level required by Regulation (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019.

28. Dividents and profit distribution

On 29 June 2026, the Annual General Meeting of PKO Bank Hipoteczny SA (hereinafter: "AGM") adopted a resolution on the distribution of net profit for the financial year ended 31 December 2025, in which, in accordance with the recommendation of the Bank's Management Board:

- 25% of the net profit, i.e. PLN 23,769 thousand was allocated to the Bank's reserve capital,
- the remaining 75% of the net profit, i.e. PLN 71,306 thousand was allocated to the payment of a dividend.

The dividend was paid on 30 June 2026. In 2025, the Bank paid a dividend of PLN 97,738 thousand.

OTHER NOTES

29. Other information

Operating segments

Due to the specific nature of its business activities, the Bank did not identify separate business segments and therefore did not analyse its operating results by segment.

Significant agreements and material agreements with the Central Bank or supervisory authorities

In the nine-month period ended 30 September 2026, the Bank did not enter into any significant agreements or material agreements with the central bank or supervisory authorities.

Loans taken out and loan agreements, guarantees and sureties not related to operational activities

In the nine-month period ended 30 September 2026, PKO Bank Hipoteczny SA did not take out any loans or borrowings, nor did it receive any guarantees or sureties not relating to its operating activities.

Information on default on a loan or borrowing or a breach of material provisions of a loan or borrowing agreement, in respect of which no remedial action had been taken by the end of the reporting period

The Bank does not identify any outstanding loans or borrowings, nor any breaches of material contractual provisions of loans or borrowings, in which it acts as a borrower.

Value of financial liabilities incurred, including overdue liabilities in the context of Article 35(1)(1) of the Bonds Act of 15 January 2015

As at 30 September 2026, the value of financial liabilities incurred amounted to PLN 17,730,219 thousand, of which PLN 0 thousand was past due. The Bank classifies the following as financial liabilities: amounts due to banks and to customers, liabilities in respect of derivative hedging instruments, liabilities in respect of mortgage covered bonds and bonds issued, provisions for loan commitments and other financial liabilities.

30. Events after the end of the reporting period

- On 9 October 2026, based on the Framework Agreement for the Sale of Receivables signed with PKO Bank Polski SA on 17 November 2015, the Bank purchased a portfolio of receivables from mortgage-secured housing loans amounting to PLN 1,056,733 thousand.

Signatures of all members of the Bank's Management Board

29 October 2026	Katarzyna Kurkowska-Szczechowicz	Vice-President of the Management Board, leading the work of the Management Board	*Signed on Polish original* ..... *(signature)*
29 October 2026	Piotr Kochanek	Vice-President of the Management Board	*Signed on Polish original* ..... *(signature)*
29 October 2026	Michał Stępniewski	Vice-President of the Management Board	*Signed on Polish original* ..... *(signature)*

Signature of the person responsible for the Bank's accounts

29 October 2026	Tomasz Rynkowski	Chief Accountant	*Signed on Polish original* ..... *(signature)*