Financial results of banks in 2024

03.04.2025

⇧ 51.9%

Increase of net financial result in 2024

In 2024 the net financial result of the banking sector[1] amounted to PLN 42.0 bn, in comparison with PLN 27.6 bn in 2023. The total bank balance sheets increased by 10.8% y/y and amounted to PLN 3 317.3 bn. The value of loans for the non-financial sector increased by 4.1% y/y to PLN 1 194.0 bn and the value of deposits of this sector increased by 7.8% y/y to PLN 1 943.2 bn.

Financial results

The banking sector's net financial result in 2024, amounting to PLN 42.0 bn, comprised net profits of PLN 47.2 bn generated by 543 banks (55 commercial and 488 cooperative banks) and net losses of PLN 5.2 bn incurred by eight banks (7 commercial banks, including 3 branches of credit institutions and one cooperative bank).

The improvement of financial results of banking sector resulted mainly from higher net interest income (by PLN 11.5 bn) and lower (by PLN 11.2 bn) net losses incurred on other operating gains (losses).

Table 1. Selected items of the income statement of the banking sector

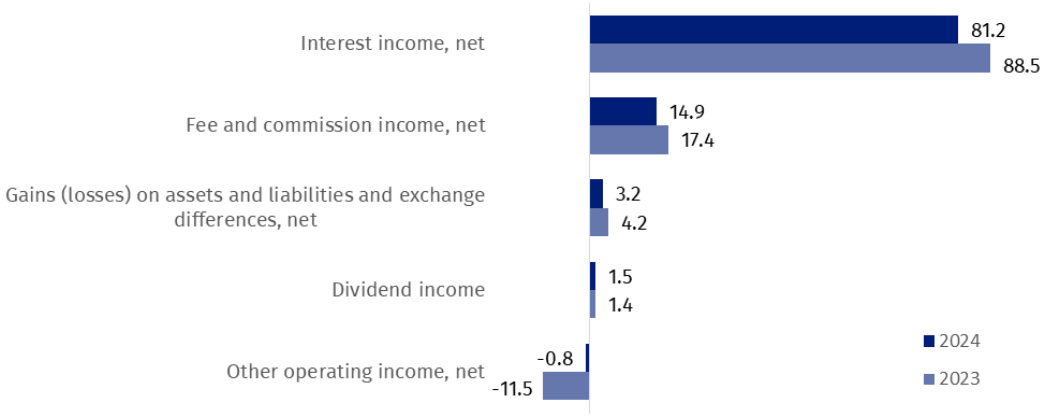
Specification	2023	2024	
	in PLN million		2023=100
Total operating income, net, of which:	106 978	130 631	122.1
interest income, net	94 623	106 102	112.1
fee and commission income, net	18 653	19 510	104.6
other operating gains (losses), net	-12 280	-1 073	.
Administrative expenses	45 712	50 759	111.0
staff expenses	24 874	28 078	112.9
other administrative expenses	20 838	22 681	108.8
Depreciation	4 958	5 444	109.8
Provisions or reversal of provisions	9 043	11 618	128.5

Net interest income amounted to PLN 106.1 billion (an increase of 12.1%) and accounted for 81.2% of the banking sector's net total operating income

[1] Compilation based on the preliminary data from the Polish banking sector for 2024, sent to Statistics Poland by the National Bank of Poland as of 13 February, 2025. Comparative data for 2023 are provided on the basis of information available on the NBP website (as at 04 March 2025). The number of banks according to data of the PFSA. Presented statistics exclude data for banks in an organizing phase, in bankruptcy, in liquidation or within resolution.

Impairment or reversal of impairment on financial assets, of which	7 112	6 285	88.4
financial assets at amortised cost	6 913	6 270	90.7
Profit or loss before tax from continuing operations	41 479	55 340	133.4
Tax expense related to profit or loss from continuing operations	13 833	13 339	96.4
Net financial result	27 647	42 001	151.9

Chart 1. Structure of total operating income, net (in %)



Assets and liabilities

At the end of 2024, the reported balance sheet total increased to PLN 3,317.3 bn (by 10.8%) and the equity capital to PLN 286.7 bn (by 11.7%)

As of 31 December 2024, the largest item of assets of the banking sector was financial assets at amortized cost which amounted to 64.8% of the assets total (65.4% a year before). On the liabilities side, the dominant item was financial liabilities, which amounted to 88.6% of liabilities and equity total (88.5%). The share of equity in liabilities was 8.6% (unchanged).

Table 2. Selected items of the balance sheet
(as of 31 Dec.)

Specification	2023	2024	
	in PLN million		2023=100
Balance sheet total, of which:	2 994 246	3 317 275	110.8
financial assets at amortised cost	1 959 692	2 149 391	109.7
Total liabilities, of which:	2 737 436	3 030 539	110.7
financial liabilities	2 650 537	2 940 276	110.9
Equity	256 810	286 736	111.7

Loans and deposits

As of 31 December 2024, the value of non-financial sector loans amounted to PLN 1 194.0 bn (an increase by 4.1% y/y). The non-financial sector was dominated by loans for households (PLN 756.8 bn, 63.4%), in which 62.0% were housing loans.The share of housing loans linked

to the CHF/PLN exchange rate in the value of households' housing loans total amounted to 2.4% (4.9% a year before). Loans for corporations belonged mostly to SME (62.5 % of corporations' loans total). By product, the biggest share in corporations' total loans had operational loans (PLN 170.2 bn, an increase by 4.3% y/y) and investment loans (PLN 164.2 bn, an increase by 4.8% y/y). The corporations' real estate loans amounted to PLN 66.7 bn (a decrease by 1.9% y/y).

In 2024, the value of loans for the non-financial sector increased by PLN 47.6 bn (4.1% y/y), with an increase of SME's loans by PLN 37.3 bn (16.1% y/y) and an increase of households' loans by PLN 30.1 bn (by 4.1% y/y), and with a decrease of large corporations' loans by PLN 19.9 bn (11.0% y/y)

Table 3. Loans[2] to the non-financial sector
(as of 31 Dec.)

Specification	2023	2024	
	in PLN million		2023=100
Non-financial sector, of which:	1 146 444	1 193 998	104.1
Corporations	411 454	428 759	104.2
Large corporations[a]	180 641	160 692	89.0
SME[b]	230 813	268 067	116.1
Households, of which:	726 715	756 844	104.1
housing loans, of which:	447 121	469 241	104.9
in CHF	21 883	11 077	50.6
consumer loans to individuals	174 977	189 997	108.6

a Corporations with 250 or more employed persons. b Corporations with less than 250 employed persons.

As of 31 December 2024, the value of non-financial sector and the general government sector deposits amounted to PLN 2 190.2 bn (an increase by 10.3% y/y), of which 88.7% belonged to the non-financial sector and 11.3% to the general government sector. In the structure of non-financial sector deposits, current deposits had the share of 68.0%, while the share of term deposits decreased to 32.0% (by 0.2 p.p. y/y).

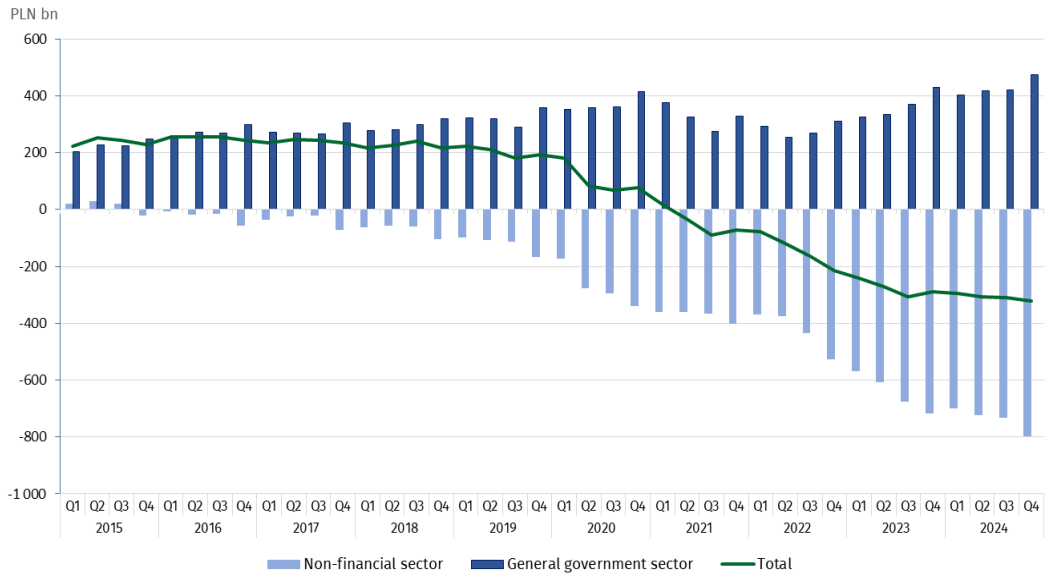
In 2024, the value of the non-financial sector's deposits increased to PLN 1 943.2 bn (by 7.8% y/y) and deposits of the general government sector increased to PLN 247.0 bn (by 35.2% y/y)

Table 4. Deposits of the non-financial sector and the general government sector
(as of 31 Dec.)

Specification	2023	2024	
	in PLN million		2023=100
Non-financial sector	1 803 070	1 943 186	107.8
current	1 221 996	1 322 068	108.2
term	581 074	621 117	106.9
General government sector	182 676	247 041	135.2

[2] Portfolio B without debt instruments, gross carrying amount.

Chart 2. Difference between the value of receivables (including loans) and the value of financial liabilities (including deposits) of the banking sector towards the non-financial sector and the general government sector (as of the end of the quarter)



Characteristics of structure of the banking sector

In 2024, similarly to the previous year, neither new bank nor a branch of credit institution began operating activity. However, three cooperative banks and the only branch of foreign bank cased their operations. Two cooperative banks merged with other cooperative banks and one merged with a Polish commercial bank. Additionaly, as a result of changes in the ownership, one bank controled by the State became a bank with a 100% share of foreign equity.

In 2024, there was a decrease in the number of banks operating in Poland to 551, i.e. by 4 banks, with a decrease in the number of commercial banks to 62 (by 1 bank) and of the number of cooperative banks to 489 (by 3 banks)

Table 5. Number of banks by legal form and ownership structure

Specification	2023	2024	
	in units		ch. y/y
Total	555	551	-4
Commercial banks	63	62	-1
with a majority share of the Polish equity, of which:	13	12	-1
controlled by the State	9	8	-1
with a majority share of foreign equity, of which:	50	50	–
with a 100% share of foreign equity, of which:	40	40	–
branches of credit institutions[a]	34	33	-1
Cooperative banks	492	489	-3

a Including, in 2023 data, one foreign bank branch.

When quoting Statistics Poland data, please provide the information: “Source of data: Statistics Poland”, and when publishing calculations made on data published by Statistics Poland, please include the following disclaimer: “Own study based on figures from Statistics Poland”.

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