

# Financial results of banks in 2021

**04.04.2022**

**110.2**

Dynamics of total operating income, net y/y

In 2021 the net financial result of the banking sector<sup>1</sup> amounted to 8.9 bn PLN, in comparison with minus 0,3 bn PLN in 2020. The balance sheet total increased by 9.3% y/y and amounted to 2 556.7 bn PLN. The value of loans for the non-financial sector increased by 4.6% y/y to 1 186.4 bn PLN, while the value of deposits of this sector increased by 7.9% y/y to 1 537.0 bn PLN.

## Financial results

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

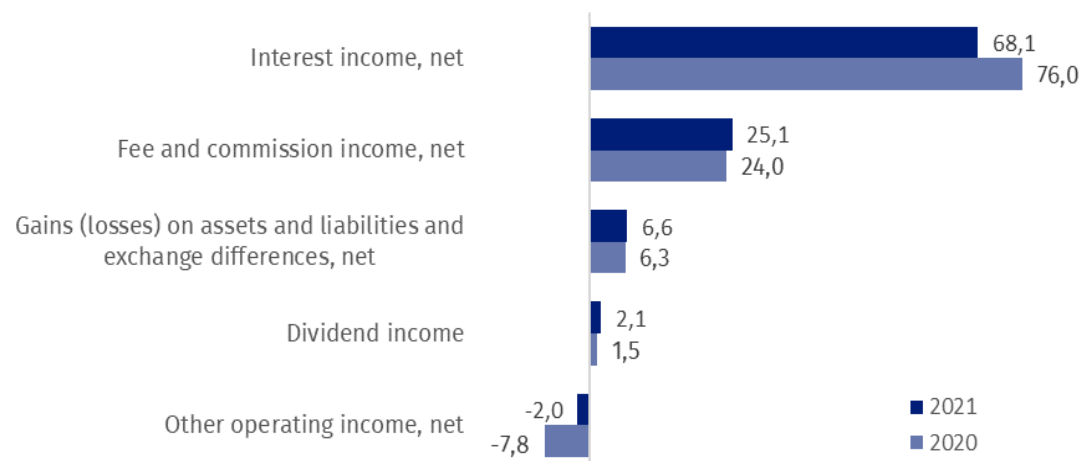
Specification	2020	2021	
	in million PLN		2020=100
Total operating income, net, of which:	61 738	68 008	110.2
interest income, net	46 932	46 330	98.7
fee and commission income, net	14 838	17 088	115.2
Administrative expenses	34 562	35 321	102.2
staff expenses	17 372	18 250	105.1
other administrative expenses	17 190	17 071	99.3
Depreciation	4 571	4 618	101.0
Provisions or reversal of provisions	5 495	6 459	117.5
Impairment or reversal of impairment on financial assets	12 333	6 702	54.3
of which financial assets at amortised cost	12 151	6 689	55.0
Profit or loss before tax from continuing operations	3 727	15 043	403.6
Tax expense related to profit or loss from continuing operations	4 064	6 110	150.3
Net financial result	-337	8 933	x

In 2021, the net financial result of the Polish banking sector amounted to 8.9 bn PLN, which consisted of net profits in the amount of 14.5 bn PLN of 542 banks and net losses worth 5.5 bn PLN of 36 banks

<sup>1</sup> Compilation based on the data of the National Bank of Poland from the Polish banking sector for 2021 sent to Statistics Poland on February 15, 2022. Data for 2020 is based on the NBP website (available on March 11, 2022). 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 in resolution.

In 2021, in the Polish banking sector net profits in the amount of 14.5 bn PLN achieved 542 banks (47 commercial and 495 co-operative) and net losses worth 5.5 bn PLN incurred 36 banks (20 commercial banks, of which 11 branches of credit institutions, and 16 co-operative).

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



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

Specification	2020	2021	
	in million PLN		2020=100
Balance sheet total	2 338 356	2 556 722	109.3
of which financial assets at amortised cost	1 515 458	1 653 661	109.1
Total liabilities	2 118 714	2 354 148	111.1
of which financial liabilities measured at amortised cost	2 022 036	2 227 949	110.2
Equity	219 642	202 574	92.2

In 2021, occurred the increase of the balance sheet total to 2 556.7 bn PLN (by 9.3%) and the decrease of equity to 202.6 bn PLN (by 7.8%)

As of 31 December 2021, the largest item of assets of the banking sector were financial assets at amortized cost which amounted to 64.7% of the assets total. On the liabilities side, the dominant item were financial liabilities measured at amortised cost, which amounted to 87.1% of liabilities total. The share of equity in liabilities total amounted to 7.9%.

## Loans and deposits

**Table 3. Loans<sup>2</sup> to the non-financial sector and the general government sector**  
(as of 31 Dec)

Specification	2020	2021	
	in million PLN		2020=100
Non-financial sector, of which:	1 133 946	1 186 398	104.6
Corporations	366 938	384 963	104.9
Large corporations	169 310	196 324	116.0
SME	197 627	188 639	95.5
Households, of which:	759 047	793 107	104.5
housing loans	472 016	502 525	106.5
consumer loans to individuals	166 092	172 515	103.9
General government sector	94 041	94 022	100.0

As of December 31, 2021, the value of non-financial sector and the general government sector loans amounted to 1 280.4 bn PLN (the increase by 4.3% y/y), of which 92.7% belonged to the non-financial sector and 7.3% to the general government sector. In the non-financial sector dominated loans for households (66.8%), in which housing loans accounted for 63.4%. The share of housing loans linked to the CHF/PLN exchange rate in the value of households housing loans total amounted to 15.5%. Loans for corporations belonged mostly to large corporations (51.0% of corporations loans total, more by 4.9 p. p. y/y).

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

Specification	2020	2021	
	in million PLN		2020=100
Non-financial sector	1 424 337	1 536 976	107.9
current	1 122 481	1 273 394	113.4
term	301 856	263 582	87.3
General government sector	120 308	179 453	149.2

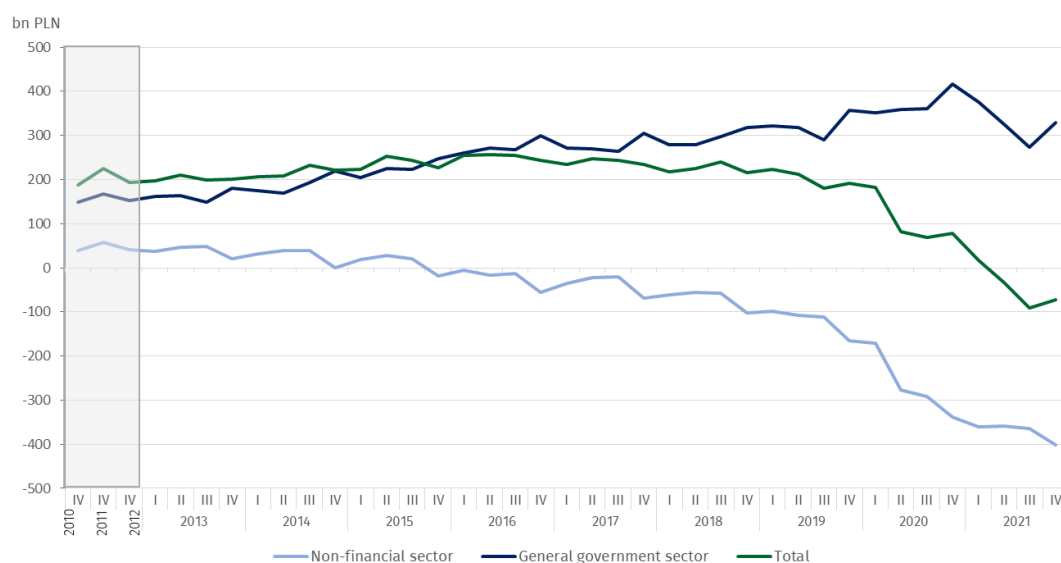
As of December 31, 2021, the value of non-financial sector and the general government sector deposits amounted to 1 716.4 bn PLN (the increase by 11.1% y/y), of which 89.5% belonged to the non-financial sector and 10.5% to the general government sector. In the structure of non-financial sector deposits, current deposits had the share of 82.9%, while the share of term deposits decreased to 17.1% (by 4.0 p. p. y/y).

In comparison with the end of the previous year, the value of loans for the non-financial sector increased in 2021 to 1 186.4 bn PLN (by 4.6% y/y), at the increase of households loans to 793.1 bn PLN (by 4.5% y/y) and large corporations' loans to 196.3 bn PLN (by 16.0% y/y), while loans for SME decreased to 188.6 bn PLN (by 4.5% y/y)

In comparison with the end of the previous year, the value of the non-financial sector deposits increased in 2021 to 1 537.0 bn PLN (by 7.9% y/y) and deposits of the general government sector increased to 179.5 bn PLN (by 49.2% y/y)

<sup>2</sup> Portfolio B without debt instruments, gross carrying amount.

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



## Characteristics of structure of the banking sector

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

Specification	2020	2021	Change
	in units		
Total	596	578	-18
Commercial banks	66	67	+1
with a majority share of the Polish equity	14	13	-1
with a majority share of foreign equity	52	54	+2
of which with a 100% share of foreign equity	43	44	+1
of which branches of credit institutions	36	37 <sup>a</sup>	+1
Co-operative banks	530	511	-19

a Of which one branch of foreign bank, due to the end of the transitional period for entities from the United Kingdom on December 31, 2020.

In 2021, two new commercial banks began operating activity, one in the form of a joint-stock company with a majority share of foreign equity and one the branch of credit institution. On the other side, one commercial bank with a majority share of the Polish equity finished activity as a result of the resolution<sup>3</sup> and the takeover by another commercial bank with a majority share of the Polish equity.

The number of co-operative banks decreased as a result of the ongoing consolidation process in the co-operative banks' sector.

<sup>3</sup> According to the Act of 10 June 2016 on the Bank Guarantee Fund, Deposit Guarantee Scheme and Resolution (Journal of Laws of 2020 item 842 as amended).

In 2021, the decrease of number of banks operating in Poland to 578 occurred, i.e. by 18, at the increase of commercial banks to 67 (by 1 bank) and the decrease of co-operative banks to 511 (by 19 banks)

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**Terms used in official statistics**

[Commercial bank](#)

[Co-operative bank](#)

[Bank credit](#)

[Deposit](#)

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