

Financial results of banks in 2023

04.04.2024


260.5

 Dynamics of net financial result,
y/y

In 2023 the net financial result of the banking sector¹ amounted to PLN 27.6 bn, compared to PLN 10.6 bn in 2022. The balance sheet total increased by 10.3% y/y and amounted to PLN 2 994.8 bn. The value of loans for the non-financial sector decreased by 1.9% y/y to PLN 1 147.2 bn, while the value of deposits of this sector increased by 10.2% y/y to PLN 1 803.4 bn.

Financial results

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

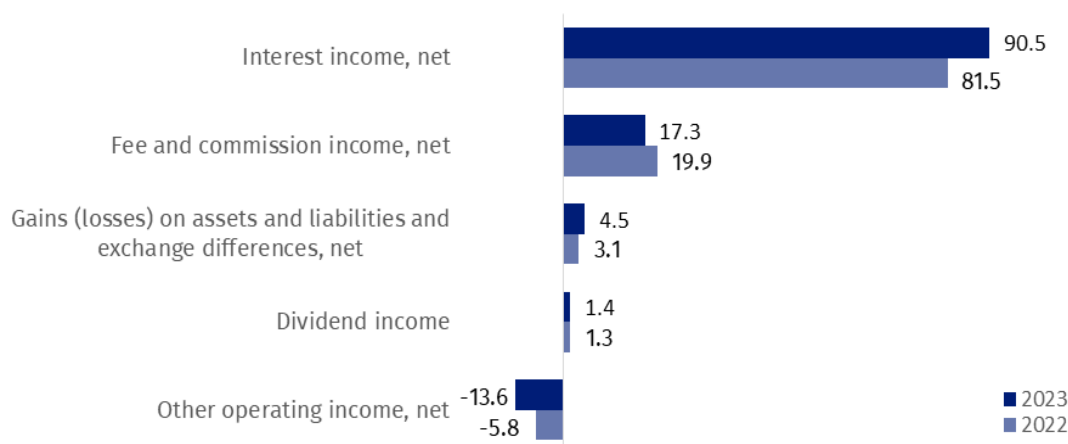
Specification	2022	2023	
		in million PLN	2022=100
Total operating income, net, of which:	92 664	107 827	116.4
interest income, net	75 499	97 549	129.2
fee and commission income, net	18 403	18 652	101.4
Administrative expenses	45 102	45 602	101.1
staff expenses	20 376	24 812	121.8
other administrative expenses	24 727	20 790	84.1
Depreciation	4 539	4 959	109.3
Provisions or reversal of provisions	7 863	9 854	125.3
Impairment or reversal of impairment on financial assets, of which:	9 137	7 149	78.2
financial assets at amortised cost	9 070	6 952	76.6
Profit or loss before tax from continuing operations	18 944	41 628	219.7
Tax expense related to profit or loss from continuing operations	8 332	13 989	167.9
Net financial result	10 612	27 639	260.5

For the net financial result of the Polish banking sector in 2023 in the amount of PLN 27.6 bn consisted net profits in the amount of PLN 38.4 bn of 541 banks (50 commercial and 491 co-operative banks) and net losses in the amount of PLN 10.7 bn of 14 banks (13 commercial banks, of which 8 branches of credit institutions, and 1 co-operative bank)

¹ Prepared on the basis of preliminary data from the National Bank of Poland (NBP) for 2023 as at 20 February, 2024. Comparative data for 2022 are provided on the basis of data available on the NBP website (as at 11.03.2024). The number of banks has been provided according to PFSA data. Presented statistics exclude data for banks in the organization phase, in bankruptcy, in liquidation or within resolution.

In 2023 in the Polish banking sector, 541 banks (50 commercial and 491 co-operative banks) generated net profits of PLN 38.4 bn, while net losses worth PLN 10.7 bn were incurred by 14 banks (13 commercial banks, of which 8 branches of credit institutions, and 1 co-operative bank).

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



Balance sheet

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

Specification	2022	2023	
	in million PLN		2022=100
Balance sheet total, of which:	2 715 393	2 994 789	110.3
financial assets at amortised cost	1 814 371	1 959 832	108.0
Total liabilities, of which:	2 513 001	2 737 851	108.9
financial liabilities	2 437 065	2 650 654	108.8
Equity	202 392	256 938	127.0

In the end of 2023 occurred an increase of the balance sheet total to PLN 2 994.8 bn (by 10.3%) and an increase of equity to PLN 256.9 bn (by 27.0%)

As of 31 December 2023, the largest item of assets of the banking sector were financial assets at amortized cost which amounted to 65.4% of the total assets (66.8% a year before). On the liabilities side, the dominant item were financial liabilities, which accounted for 88.5% of total value of liabilities and equity (89.7%). The share of equity in liabilities and equity amounted to 8.6% (7.5%).

Loans and deposits

Table 3. Loans² to the non-financial sector
(as of 31 Dec.)

Specification	2022	2023	
	in million PLN		2022=100
Non-financial sector, of which:	1 169 258	1 147 155	98.1
Corporations	423 374	411 798	97.3
Large corporations ^a	215 474	181 000	84.0
SME ^b	207 901	230 798	111.0
Households, of which:	737 388	727 081	98.6
housing loans	462 903	447 475	96.7
consumer loans to individuals	167 385	175 014	104.6

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

As of 31 December 2023, the value of non-financial sector loans amounted to PLN 1 147.2 bn (a decrease by 1.9% y/y). In the non-financial sector dominated loans for households (63.4%), in which housing loans had a share of 61.5%. The share of housing loans linked to the CHF/PLN exchange rate in the value of households' housing loans total amounted to 5.0% (11.3% a year before). Loans for corporations belonged mostly to SME (56.0 % of corporations' loans total). By product, the biggest share in corporations' total loans had operational loans (PLN 163.2 bn, a decrease by 3.4% y/y) and investment loans (PLN 157.0 bn, an increase by 3.2% y/y). The corporations' real estate loans amounted to PLN 67.9 bn (a decrease by 4.5% y/y).

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

Specification	2022	2023	
	in million PLN		2022=100
Non-financial sector	1 636 990	1 803 438	110.2
current	1 133 643	1 222 110	107.8
term	503 347	581 328	115.5
General government sector	186 066	182 406	98.0

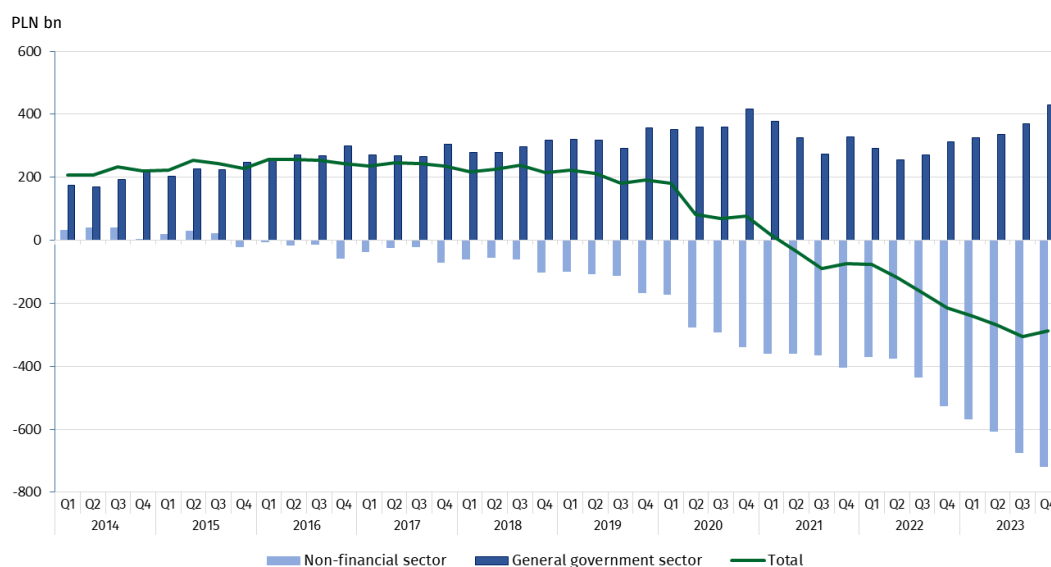
As of 31 December 2023, the value of non-financial sector and the general government sector deposits amounted to PLN 1 985.8 bn (an increase by 8.9% y/y), of which 90.8% belonged to the non-financial sector and 9.2% to the general government sector. In the structure of non-financial sector deposits, current deposits had the share of 67.8%, while the share of term deposits increased to 32.2% (by 1.5 p.p. y/y).

In comparison with the end of the previous year, the value of loans for the non-financial sector decreased in 2023 to PLN 1 147.2 bn (by 1.9% y/y), at a decreased of corporations' loans to PLN 411.8 bn (by 2.7% y/y) and a decrease of households' loans to PLN 727.1 bn (by 1.4% y/y)

In comparison with the end of the previous year, the value of the non-financial sector deposits increased in 2023 to PLN 1 803.4 bn (by 10.2% y/y) and deposits of the general government sector decreased to PLN 182.4 bn (by 2.0% y/y)

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 the structure of the banking sector

Table 5. Number of banks by legal form and ownership structure (as of 31 Dec.)

Specification	2022	2023	Change
	in units		
Total	560	555	-5
Commercial banks	64	63	-1
with a majority share of the Polish equity	13	13	—
with a majority share of foreign equity, of which:	51	50	-1
with a 100% share of foreign equity, of which:	41	40	-1
branches of credit institutions ^a	34	34	—
Co-operative banks	496	492	-4

^a Of which one branch of foreign bank. Due to the end of the transitional period for entities from the United Kingdom on 31 December 2020 the British banks ceased to be credit institutions.

In 2023, neither new bank nor a branch of credit institution began operating activity. On the other hand, 4 co-operative banks, which merged with other co-operative banks by mutual agreement, finished their activity. Additionally, as a result of decisions of their parent unit, one bank in the form of a joint-stock company with a 100% share of foreign equity was liquidated. In 2023, did not happen bankruptcy or resolution none of banks.

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In 2023 there was a decrease in the number of banks operating in Poland to 555, i.e. by 5 banks, at a decrease of commercial banks to 63 (by 1) and a decrease of co-operative banks to 492 (by 4)

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[Commercial bank](#)

[Co-operative bank](#)

[Bank credit](#)

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