

REPORT OF AN INDEPENDENT STATUTORY AUDITOR ON THE REVIEW OF
INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SHAREHOLDERS AND SUPERVISORY BOARD
OF ING BANK HIPOTECZNY S.A.

Introduction

We have carried out a review of the enclosed interim condensed financial statements of ING Bank Hipoteczny S.A. with its registered office in Katowice, ul. Chorzowska 50, hereinafter referred to as the “Bank” which comprises a condensed statement of financial position as at 30 June 2019, a condensed statement of comprehensive income for the period from 1 January 2019 to 30 June 2019, a condensed statement of changes in equity for the period from 1 January 2019 to 30 June 2019, a condensed cash flow statement for the period from 1 January 2019 to 30 June 2019 and additional explanatory notes (“interim condensed financial statements”).

The entity’s manager is responsible for preparation and presentation of the interim condensed financial statements in accordance with the requirements of the International Accounting Standard 34 *Interim Financial Reporting* announced in a form of regulations of the European Commission.

We are responsible for drawing a conclusion about the interim condensed financial statements based on the review carried out by us.

Scope of the review

We have carried out the review in accordance with the Domestic Review Standard 2410 following the International Standard of Review Services 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* that was adopted with the resolution of the National Council of Statutory Auditors.

Review of financial statements is carried out by directing questions, most of all, to persons responsible for financial and accounting matters, carrying out analytical procedures as well as other review procedures and by assessing obtained evidence.



The scope of a review is significantly narrower than the scope of an audit carried out in line with the National Auditing Standards following the International Auditing Standards. Due to that, the review does not give surety that all important matters have been disclosed which would be identified during an audit. Thus, we do not express our audit opinion about these interim condensed financial statements.

Conclusion

Based on the carried out review, we state that we have observed nothing which would make us think that the enclosed interim condensed financial statements were not prepared in all material aspects in accordance with the requirements of the International Accounting Standard 34 *Interim Financial Reporting* announced in a form of regulations of the European Commission.

BDO spółka z ograniczoną odpowiedzialnością sp.k. with its registered office in Warsaw
entered on the list of auditing firms under number 3355

on behalf of which a statutory auditor carried out a review of the financial statements

	Signed by: Michał Tomczyk Date: 13 August 2019 at 13:43		Signed by: Andre Helin Date: 13 August 2019 at 16:51
Michał Tomczyk Statutory Auditor, Register No. 13503 Warsaw, on 13 August 2019		dr Andre Helin CEO Statutory Auditor, Register No. 90004	