

# **GETIN NOBLE BANK GROUP'S FINANCIAL RESULTS for year 2010**

presentation of audited financial results  
for Investors and Analysts

Warsaw, 25 February 2011

**31.12.2010 / 31.12.2009**

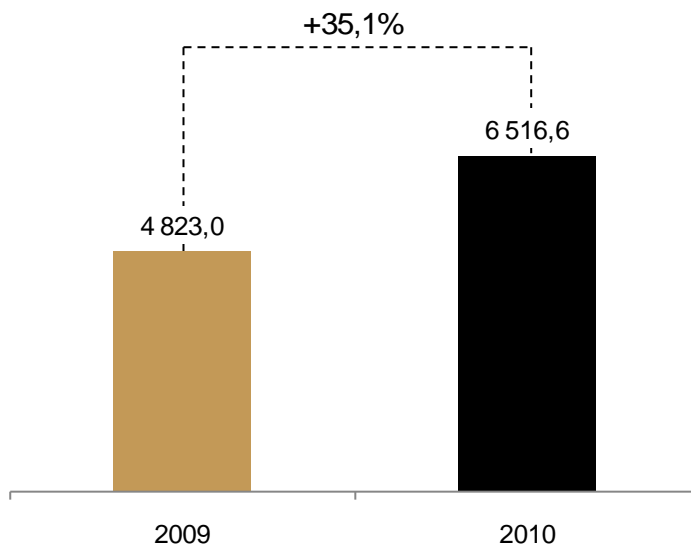
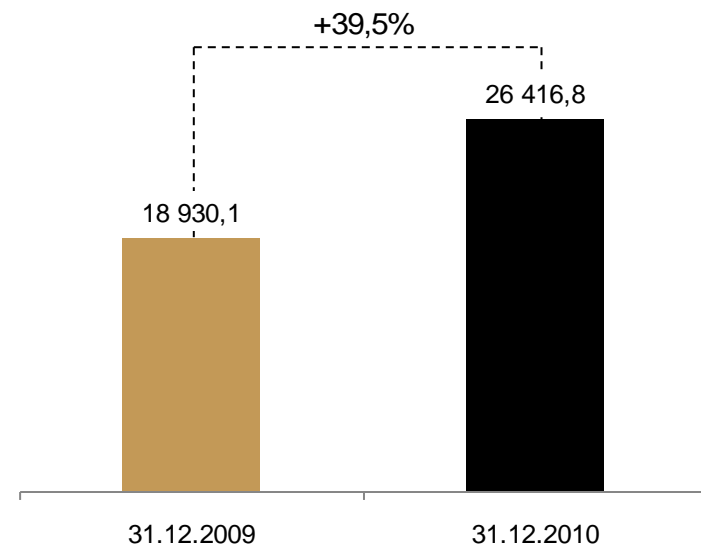
33,5 PLN bn	+30,9%	Loans balance
37,0 PLN bn	+31,2%	Deposits balance
3,3 PLN bn	+13,8%	Equity (attributable to equity holders of the parent company)
42,8 PLN bn	+29,3%	Balance sheet total

**2010 / 2009**

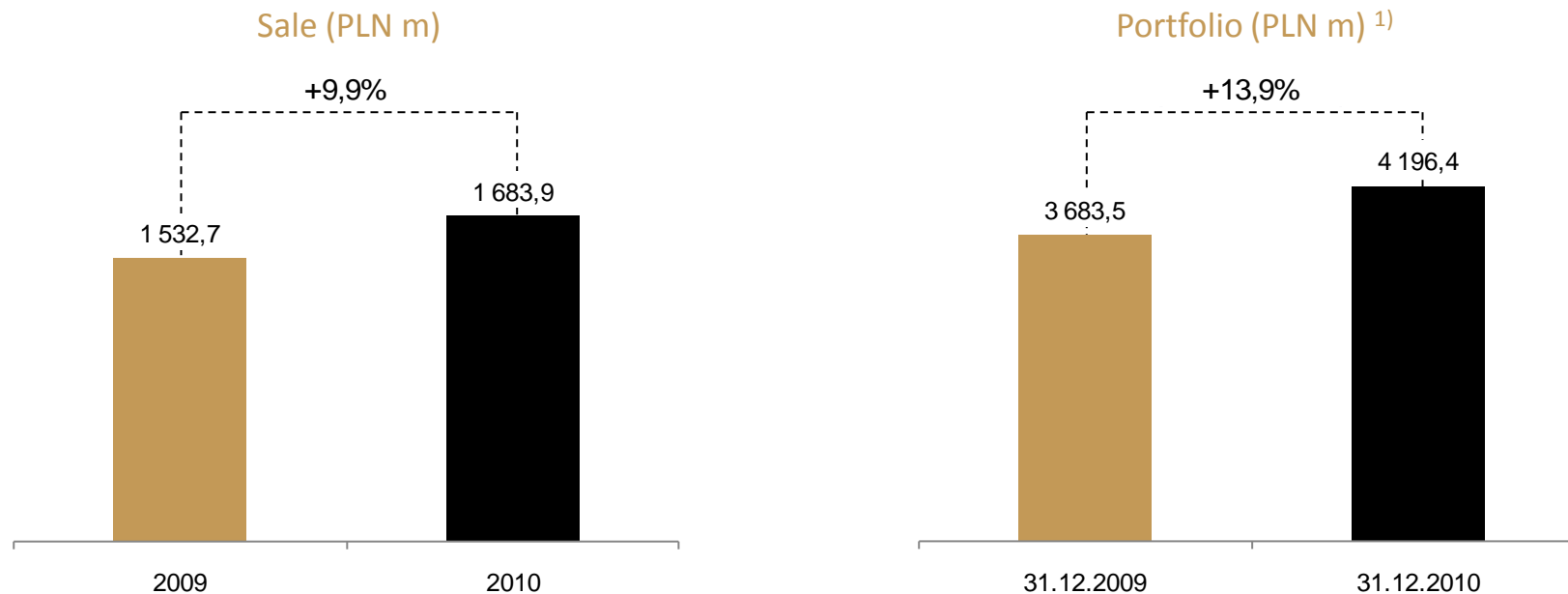
1052,5 PLN m	+34,2%	Net interest income
961,5 PLN m	+34,6%	Net fee and commission income
732,7 PLN m	+17,0%	Overhead costs
1057,3 PLN m	+32,9%	Result on provision for NIL and other accounts receivable
467,7 PLN m	+50,4%	Operating profit
450,1 PLN m	+45,7%	Net profit (attributable to equity holders of the parent company)
32,5%	-3,6 p.p.	C / I
9,87%	-1,25 p.p.	CAR
15,8%	+2,8 p.p.	ROE



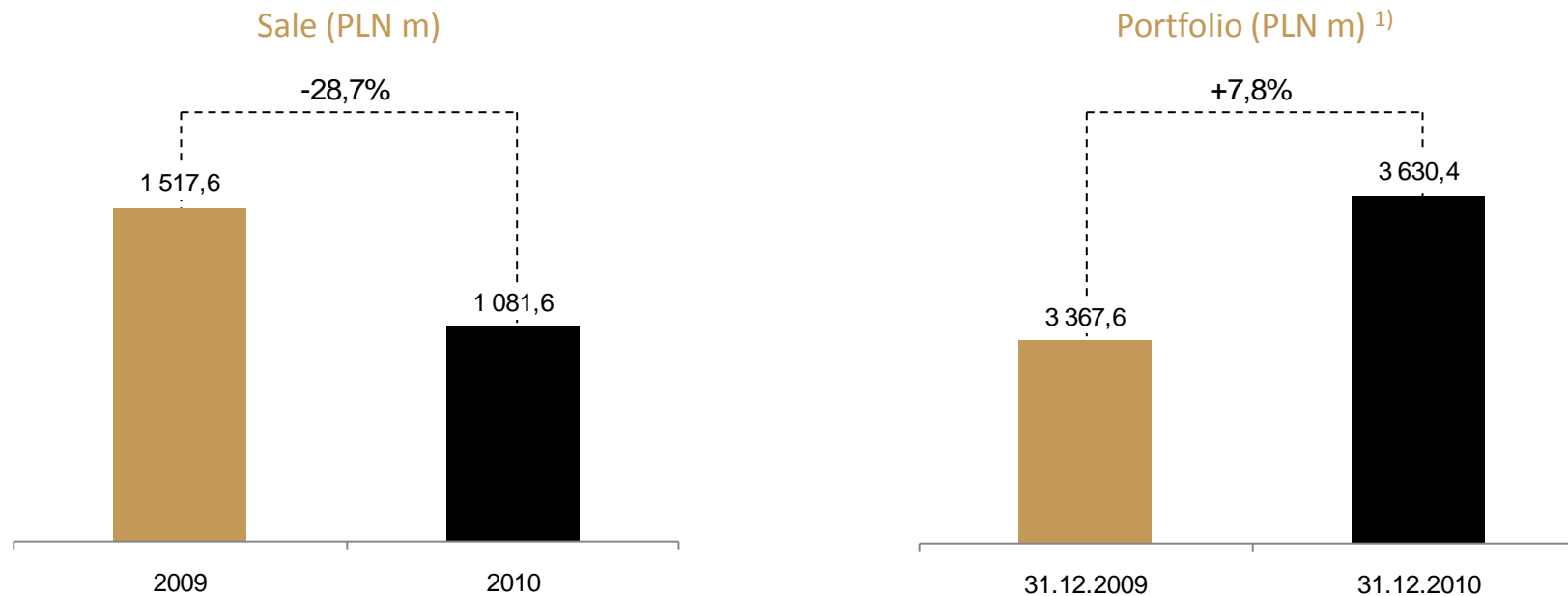
Sale (PLN m)

Portfolio (PLN million) <sup>1)</sup>

- 🌳 High growth dynamics throughout 2010 – maintaining the second position in the market
- 🌳 Sale largely of PLN loans and as a result the share of foreign currency loans in the portfolio dropped to 46.1%
- 🌳 About 35% of sales were loans granted in the program “Family on their own”
- 🌳 Adjustment of operations of the Bank to the requirements of Recommendation T



- 🌳 Until the end of November, the sale of new cars grew by 2.0% y/y while imports of second-hand cars by 2.9% y/y
- 🌳 Every fifth loan was granted to finance the purchase of new cars (a year earlier it was every 10th loan); in money terms they accounted for 30.5% of overall sales which was a growth by 8.5 pp in relation to the previous year
- 🌳 Loans with client's own contribution in excess of 20% accounted for 36.5% of overall sales (+9.7 pp y/y)



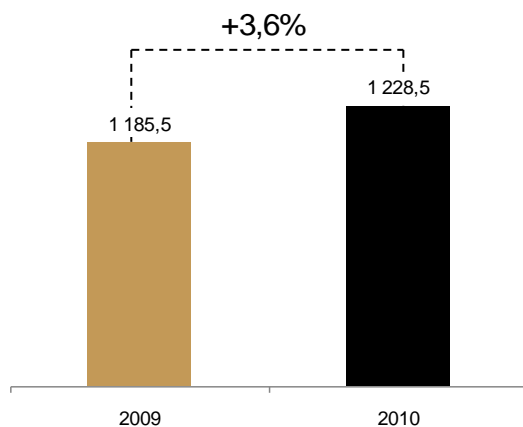
- 🌳 Conscious reduction of sales due to stricter policy concerning cash loans
- 🌳 Another quarter when there was a visible decreased demand for consumer loans <sup>2)</sup> and the balance thereof grew only by 1.8% <sup>3)</sup> y/y at the end of December
- 🌳 Systematic implementation of the provisions of Recommendation T

1) Gross portfolio

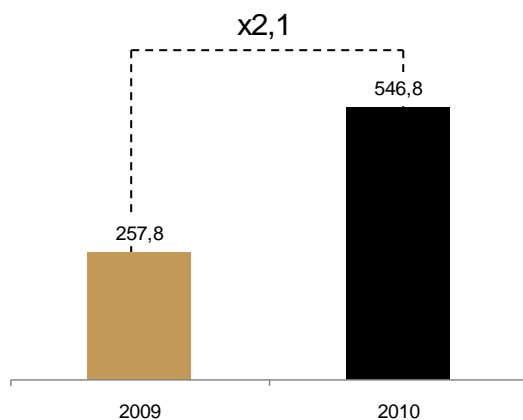
2) According to NBP, publication: "Loan market situation", results of a questionnaire among chairpersons of credit committees

3) According to NBP

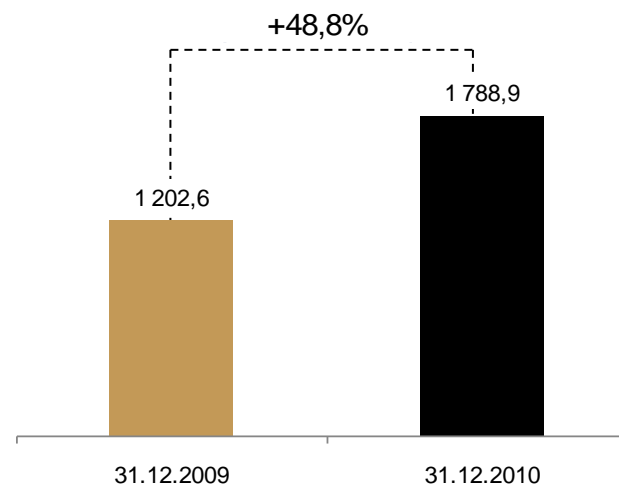
### Sale of loans (PLN m)






### Leasing (PLN m)



### Portfolio (PLN million) <sup>1)</sup>

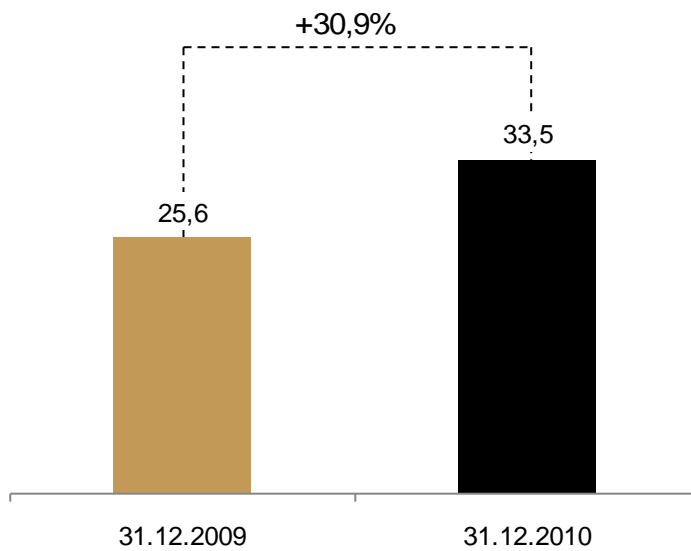


-  In December a new product was launched “Purchase of receivables for companies collaborating with JST/JSP”
-  Preferential terms with respect to working capital and investment loans co-financed by the European Investment Bank (EIB)
-  More than double sale of leasing

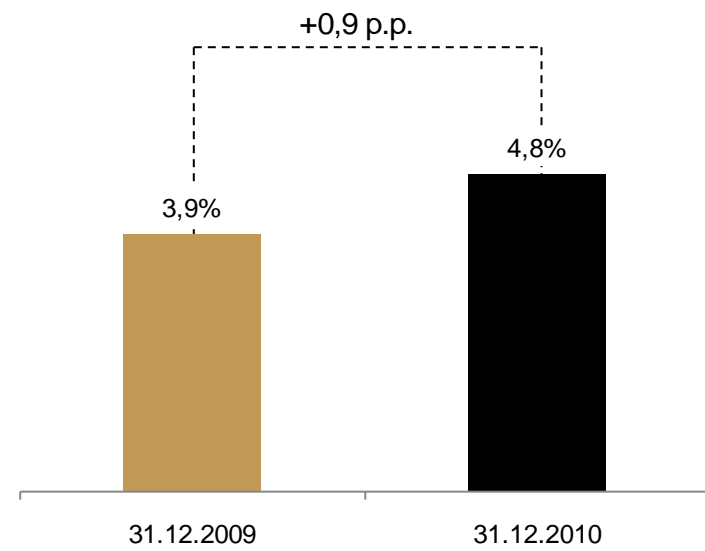
1) Balance of gross SME loan and leasing portfolio


# LOANS: BALANCE AND MARKET SHARE


Balance (PLN bn)



Market shares (%)



 Growth of the exposure was much higher than market growth (over 3.5 times) and at the end of 2010 it was 8.8%

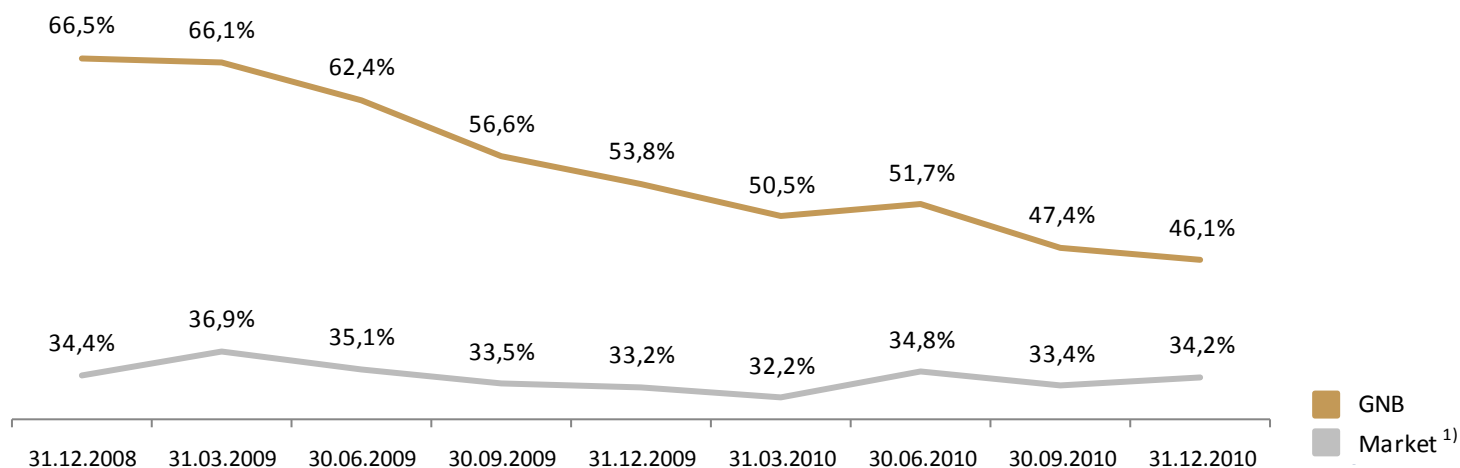
 The largest growth was in SME and mortgage loans

1) Market shares calculated on the basis of NBP data (market = banks operating in Poland + Polish branches of credit institutions and branches of foreign banks + SKOKs)

2) As published by NBP

## SHARE OF FOREIGN CURRENCY LOANS IN THE PORTFOLIO

Share of foreign currency loans in total portfolio (%)



 Decrease of the share of foreign currency loans in total portfolio by 20.4 pp over two years

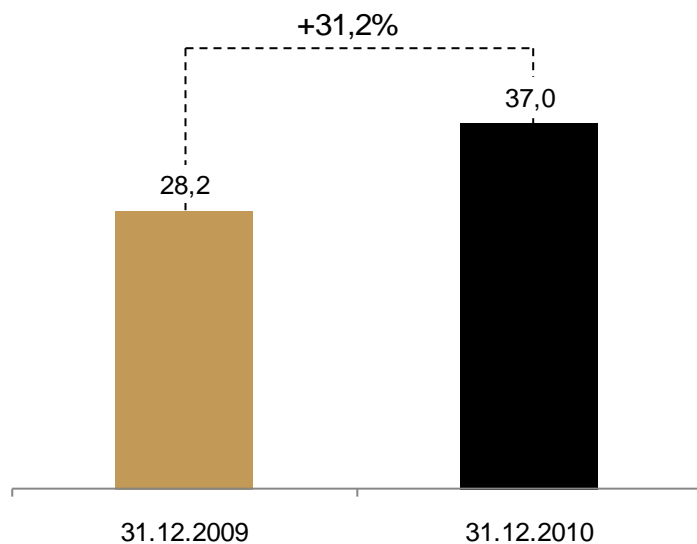
 Further concentration of sales in PLN

1) On the basis of NBP data (market = loans to households and enterprises)

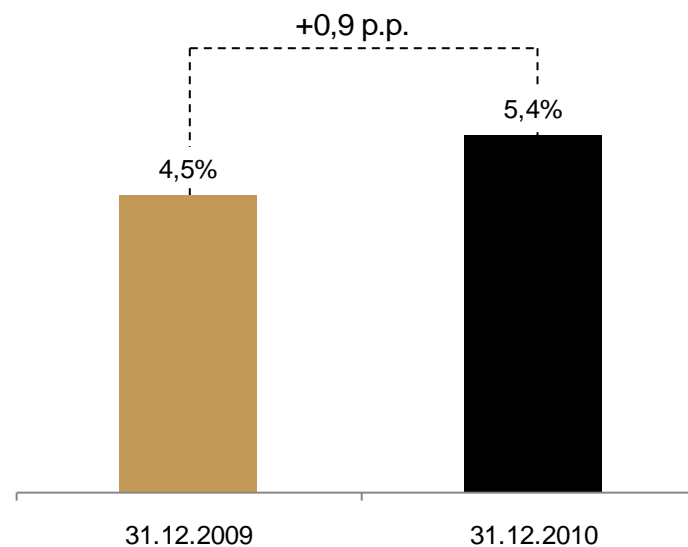


## DEPOSITS: BALANCE AND MARKET SHARE

Balance (PLN bn)

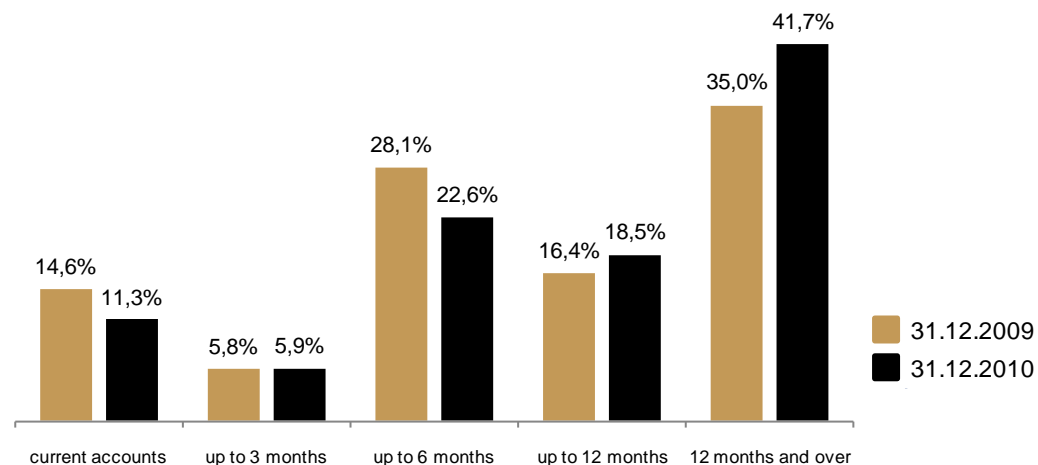


Market shares (%)



At the end of the year, 85% of deposits were acquired from retail clients (growth by 33.9% Ytd), 11% from SMEs (growth by 29.0% Ytd) and the remaining 4% was acquired from local government units (growth by 47.2% Ytd)

## Term structure of deposits

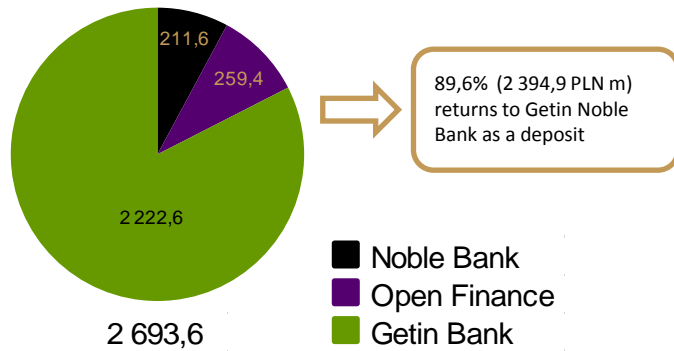
as at 31.12.2010 <sup>1)</sup>

🌳 60.3% of the deposit base with original maturity of 6 months and more which was a growth in the funding structure from 51.5% at the end of 2009

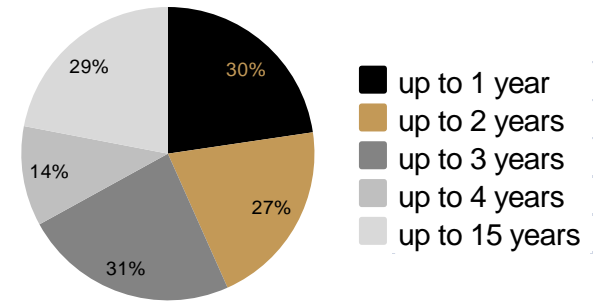
🌳 the loan to deposit ratio was around 90% throughout 2010 (90,5% as at 31.12.2010)

## Sale of investment products (PLN m)

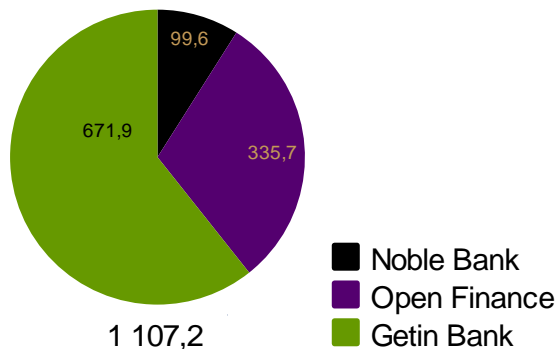
with partial fund deposits with the GNB Group



## Term structure (%) <sup>1)</sup>



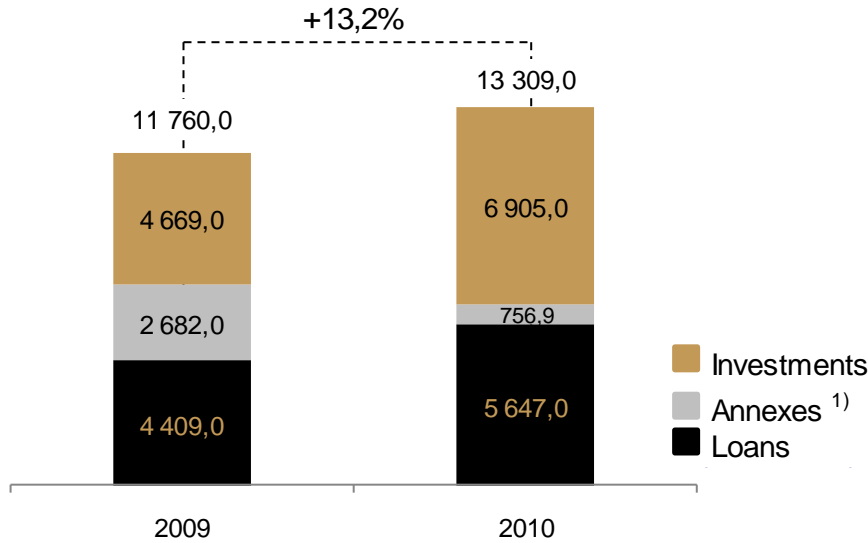
## Sale of other investment products (PLN m)



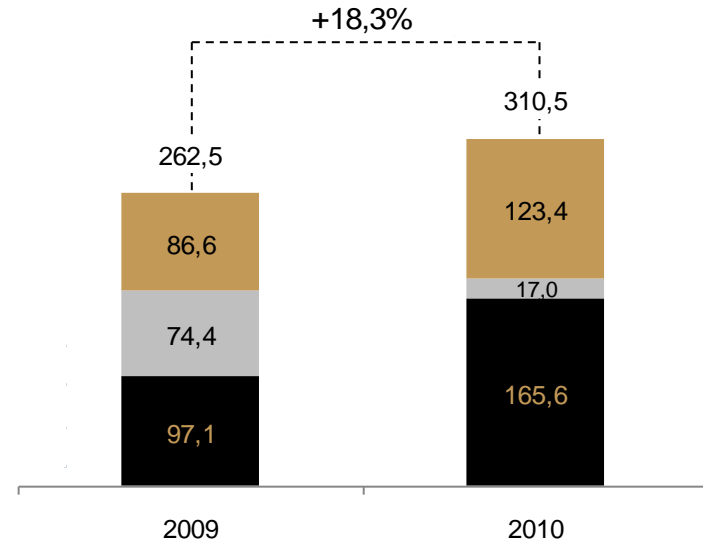
- 🌳 Deposits from new sales of structured products are placed solely with Getin Noble Bank
- 🌳 Changes to the Open Pension Funds (OPE) planned by the Government are a strong stimulus to the growth of the market of structured and regular savings products


1) Regular savings products as per the target investment value

Sale (PLN m)



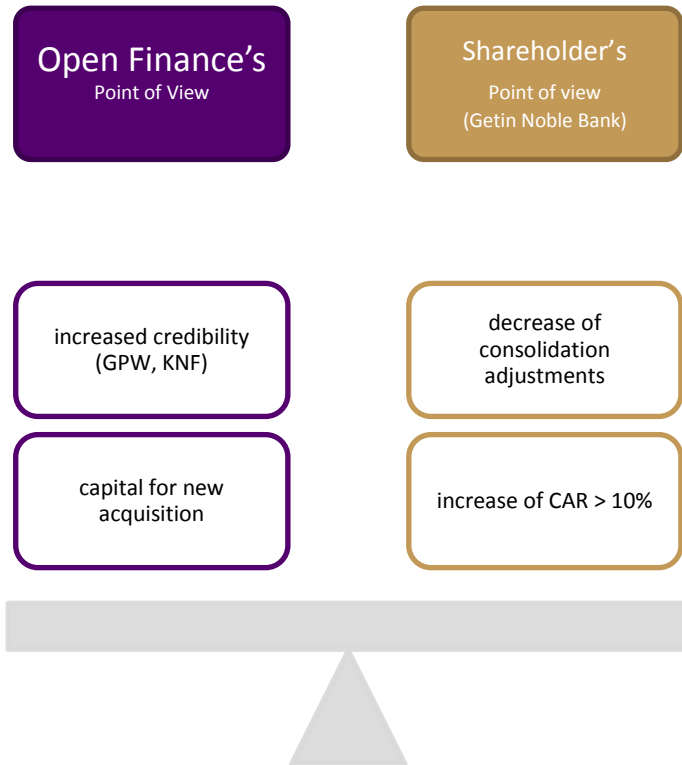
Fee income (PLN m)



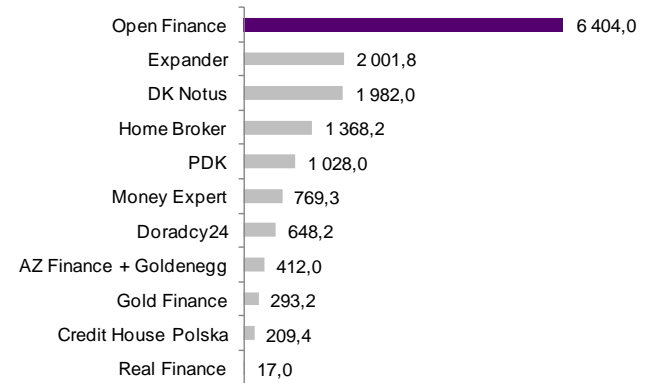
 Growth of fee income for sale of investment products by 42.5% y/y

1) Annexes: currency conversion, changes to duration and repayment schedules

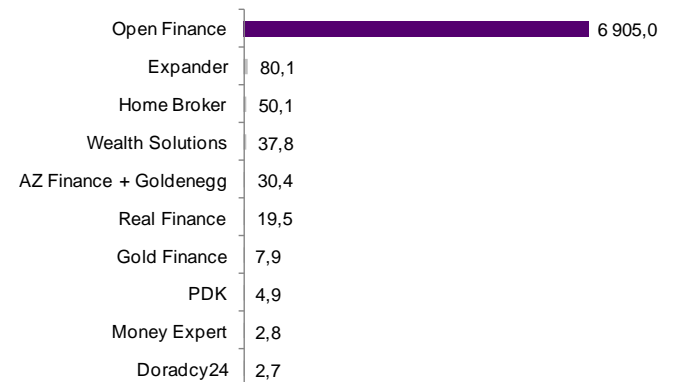
## IPO's benefits



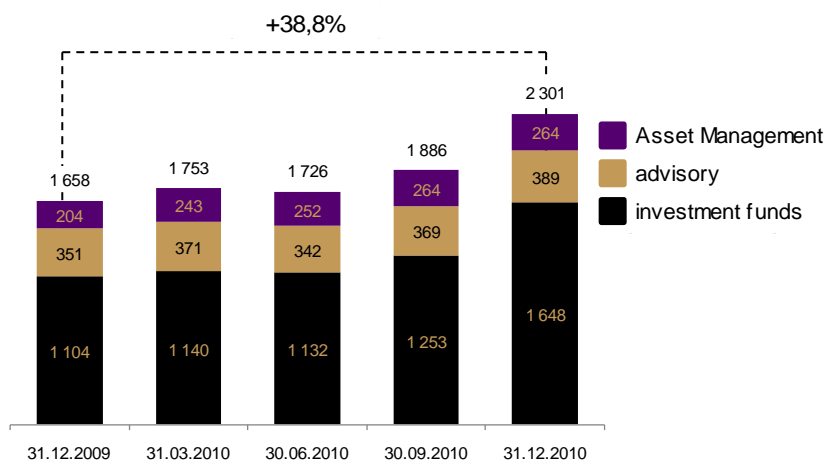
## Value of disbursed mortgage loans <sup>1)</sup>



## Value of sold investment products <sup>1)</sup>



### Assets of Noble Funds TFI (PLN m) by segment of operations



From the beginning of the year, assets under management of investment funds grew by 49.3% (the market <sup>2)</sup> grew by 24.1%)

- the result was an effect of good results of sub-funds and effective sales

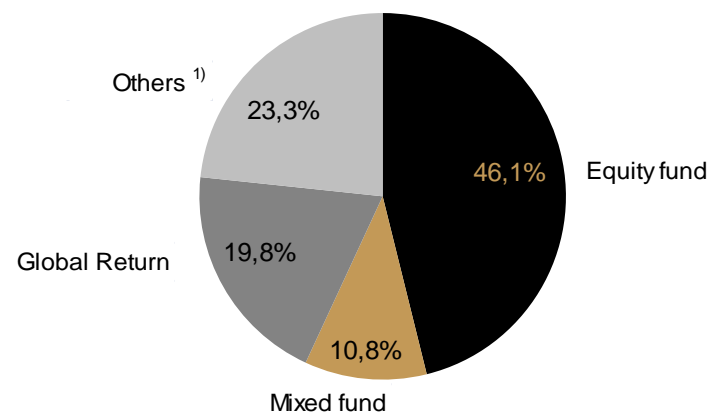
Assets under management grew by 29.6%

### Market position of investment funds in investment group by annual rate of return

position	fund name	annual rate of return as at 31.12.2010
1	Global Return	+21,51%
1	Stable growth Plus	+20,52%
2	Akcji Miś Spółek	+24,48%
2	Mieszany	+14,64%

Source: Navigator, Analityz Online S.A.

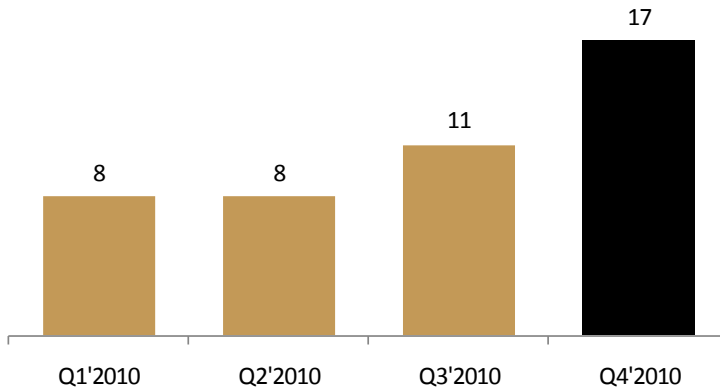
### Assets structure of investment funds (%)



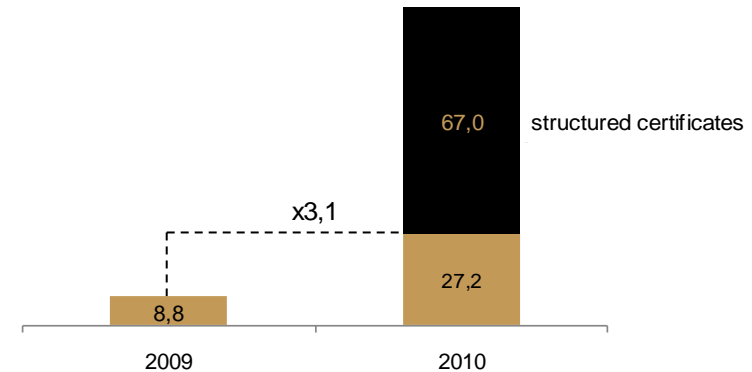
1) The category covers the following funds: Treasury, Africa, SME shares, Timing, Stable growth Plus

2) According to data from the Chamber of Fund and Asset Managers

## Distribution network








## Revenues from stock broking operations (PLN m)



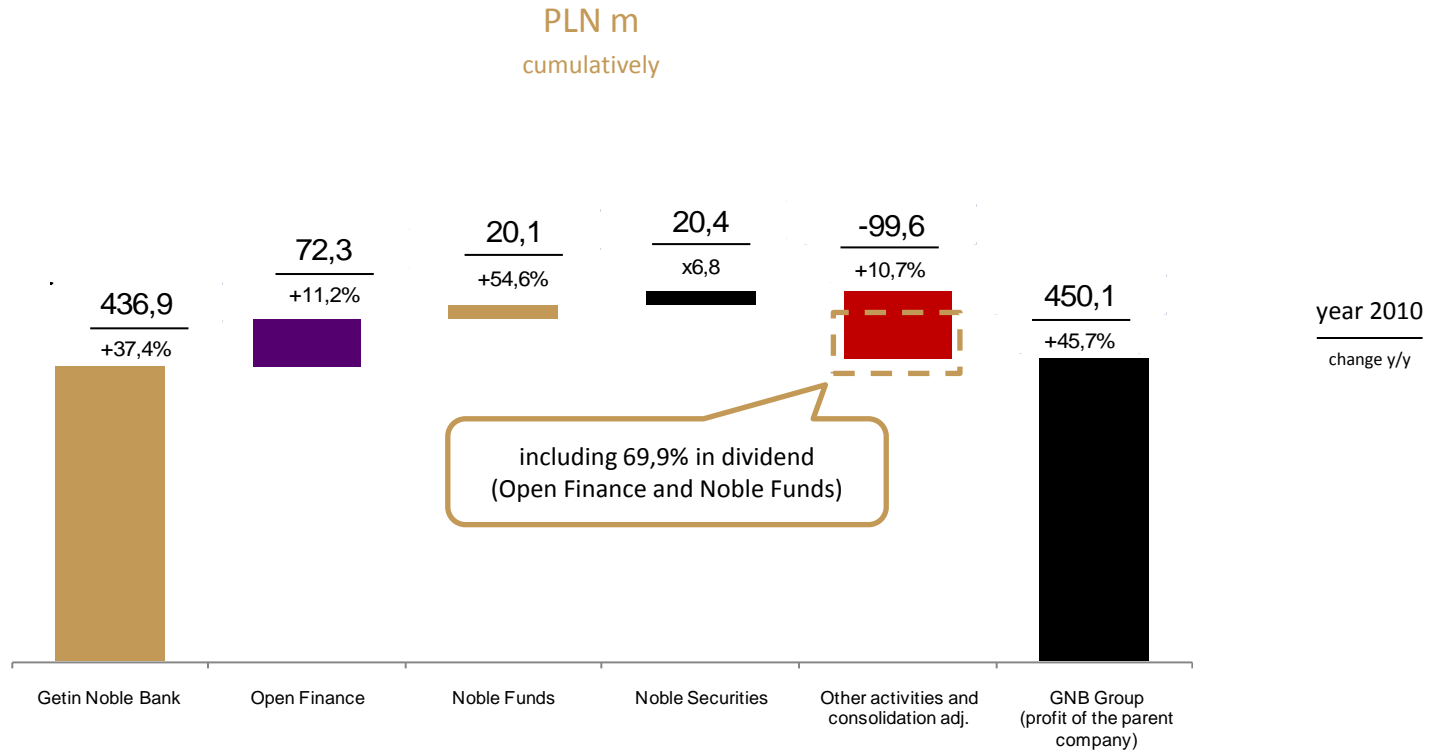
## Primary and secondary market activity

Sale (PLN m)	2010	2009	2010 / 2009
shares	4,1	23,0	-82,2%
corporate bonds	489,1	0,0	100,0%
structured certificates	448,6	0,0	100,0%
structured bonds	263,3	0,0	100,0%

Volume of share trading	2010	2009	2010 / 2009
PLN m cash market	1,5	1,1	+36,4%
pcs. term contracts	515,9	101,1	x5,1
options	3,6	2,3	+56,5%

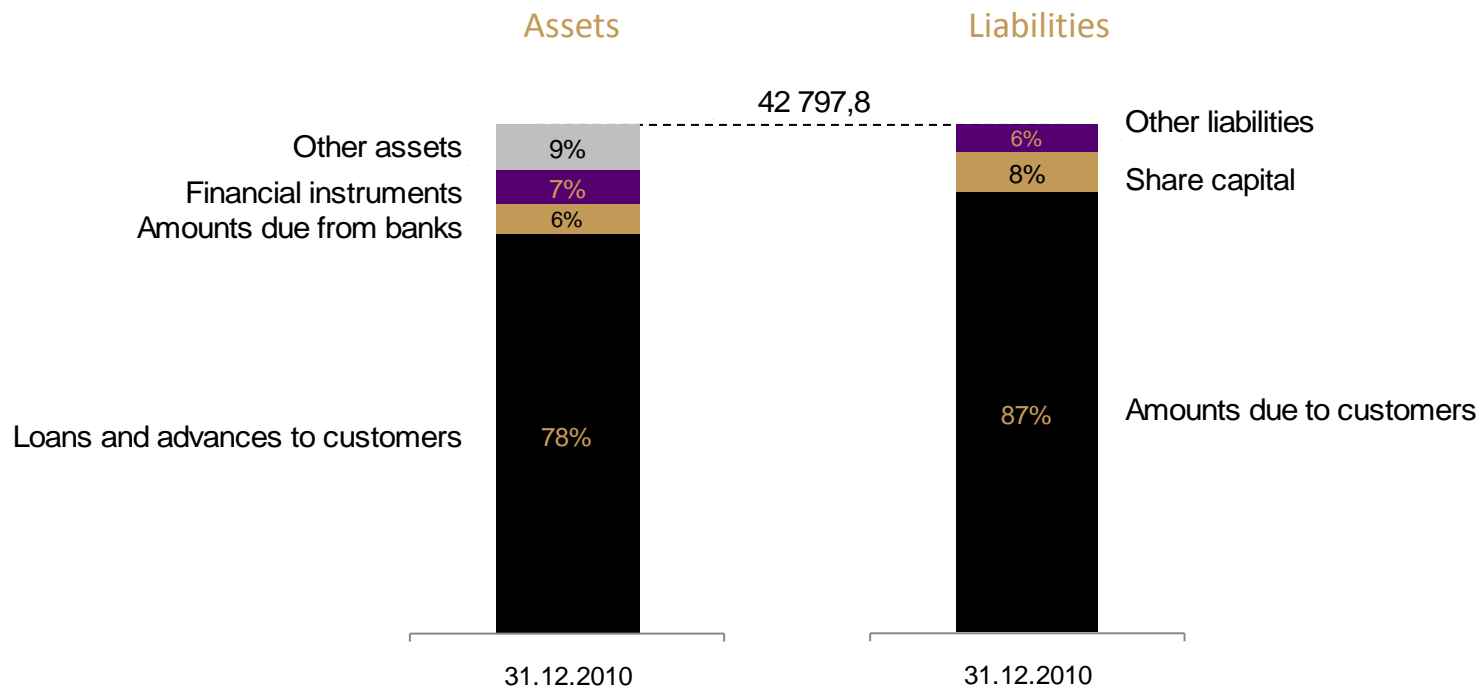
-  Dynamic development of distribution network
-  Last year almost PLN 500 million was raised for 19 entities
-  There were 11 subscriptions of structured products totalling PLN 711.9 million
-  Fee income of PLN 92.1 million
-  Stock broking services were offered for the first time in the energy market

# CONTRIBUTION OF COMPANIES TO GROUP PROFIT FOR 2010





Balance sheet structure of the Bank (PLN m)



- 🌳 Balance sheet total of Getin Noble Bank grew in 2010 by over PLN 9.6 billion (+29.3% Ytd); the growth was due primarily to increased liabilities to Clients by 31.2% and loan exposure by 30.9% from the beginning of the year
- 🌳 Equity (attributable to the shareholders of the parent company) at the same time grew by 13.8%

## Irregular loan ratio and provisioning level (%)

NPL (%)	31.12.2010	31.12.2009	change
corporation credits	10,3%	12,4%	-2 p.p.
car credits	16,6%	10,2%	+6 p.p.
mortgages	4,7%	2,3%	+2 p.p.
consumer credits	42,9%	34,1%	+9 p.p.
<b>Total</b>	<b>10,2%</b>	<b>7,7%</b>	<b>+2 p.p.</b>
	0	0	0
<b>Provision coverage ratio</b>	<b>70,2%</b>	<b>76,2%</b>	<b>-6 p.p.</b>



continuation of efforts aimed at improving risk costs:

- efficient pre-collection and collection actions
- a larger share of internal distribution network in new sales
- ongoing adjustment of product offer to reduce risk costs



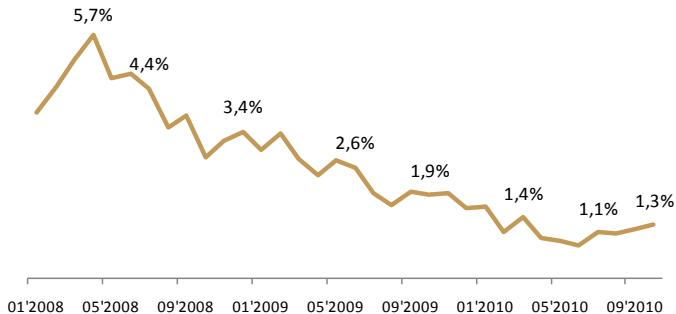
decline in growth impairment in Q4 compared to Q3



ratio of delayed first instalments at the lowest level since 2008

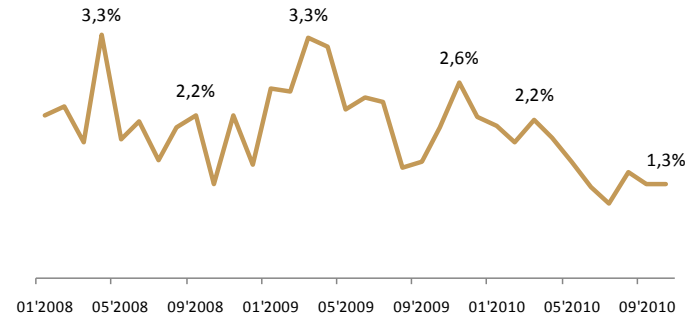
### Cash loans

interest on 30 DPD in repayment of the first instalment (%)



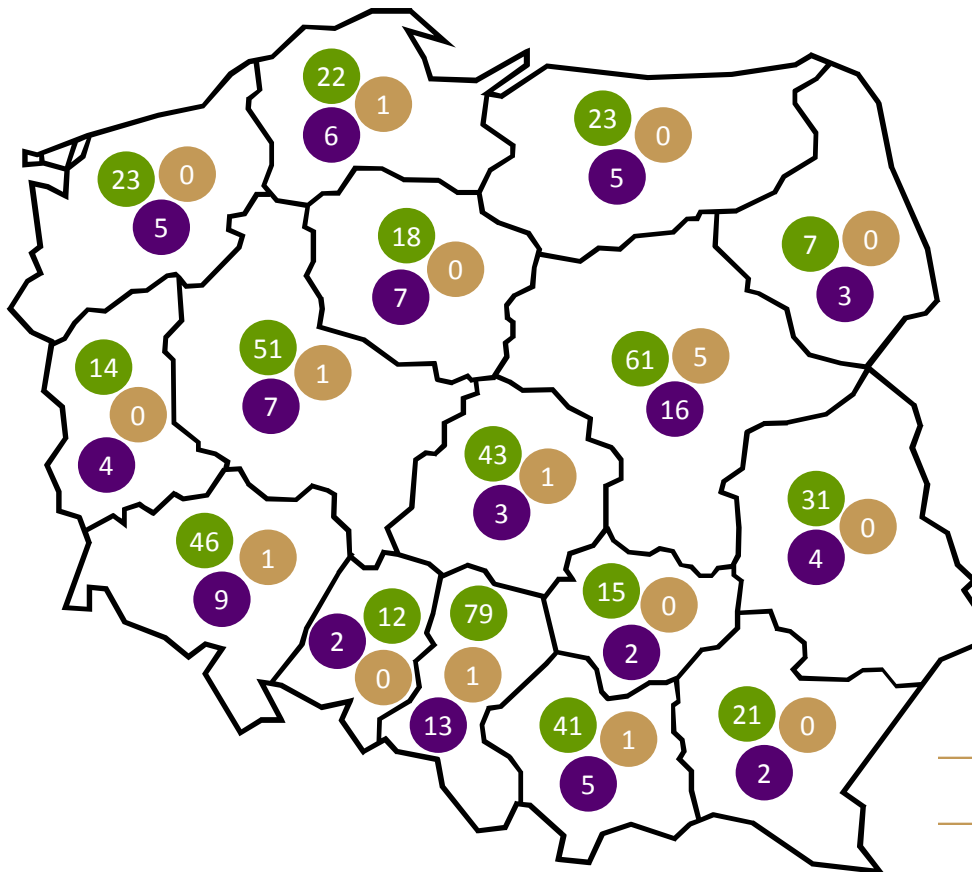
### Car Loans

interest on 30 DPD in repayment of the first instalment (%)





## Advancement to the first 5 banks in the market



Bank name	number of branches <sup>1)</sup>	as at
1 PKO BP	1 222	2010-08-31
2 Pekao	1 031	2010-10-12
3 BZ WBK	615	2011-02-07
4 Euro Bank	523	2010-11-17
5 Getin Noble Bank	518	2010-12-31
6 BPH	497	2010-10-29
7 Millenium	460	2010-10-12
8 ING	440	2011-01-03
9 Lukas	440	2010-10-28
10 Kredyt Bank	383	2010-08-31
...	...	...

Getin Bank	507
Noble Bank	11
Open Finance + Open Direct	93

1) data published by Rzeczpospolita on 2011-02-10



	PLN m	31.12.2010	31.12.2009	31.12.2010 / 31.12.2009
Equity (attributable to equity holders of the parent company)		3 293,7	2 889,5	+13,8%
Balance sheet total		42 797,8	33 126,6	+29,3%
Loans balance		33 454,0	25 583,8	+30,9%
Deposits balance		37 025,7	28 236,5	+31,2%

	PLN m	2010	2009	2010 / 2009
Income		2 257,7	1 732,3	+30,3%
Overhead costs		-732,7	-626,0	+17,0%
Net profit (attributable to equity holders of the parent company)		450,1	308,9	+45,7%
C / I - consolidated (%)		32,5%	36,1%	-3,6 p.p.
C / I - separate (%)		27,7%	31,6%	-3,9 p.p.
ROE		15,8%	13,0%	+2,8 p.p.
NIM		2,8%	2,6%	+0,2 p.p.
CAR		9,87%	11,12%	-1,25 p.p.



This presentation has been prepared for information purposes only to be used by Noble Bank S.A.'s customers and shareholders and by market analysts and may not be considered as an offer or recommendation to execute any transactions. The information contained in this presentation is based on publicly available and reliable sources. However, Noble Bank S.A. cannot guarantee that this information is complete. Noble Bank S.A. takes no responsibility for the consequences of any decisions based on any information contained in this presentation. The information contained in this presentation has never been subject to independent verification and may at any time be subject to change or modification. The publication by Noble Bank S.A. of the figures contained in this presentation is not a breach of the regulations applicable to companies whose shares are traded on a regulated market. The information provided in this presentation has already been disclosed in current or periodic reports published by Noble Bank S.A. or constitutes an addition to those reports, and its publication does not require the bank to fulfil the obligation to provide information as imposed on the bank as a public company. The content of this presentation may not, in any case, be interpreted as an express or implied statement or assurance made by the company or its representatives. In addition, neither the company nor its representatives may be held liable, in any way (as a result of negligence or for any other reason) for any loss or damage that might arise in connection with use of this presentation or any content of this presentation or that might arise in any other way in connection with the information contained in this presentation. In the event of a change to the company's strategy or intentions or in the event of unexpected facts or circumstances affecting the company's strategy or intentions, the company is not responsible for informing the public of any possible modifications or changes to any information, data or statements provided in this presentation. This presentation contains information relating to the Polish banking sector, including information on the company's market share. Except for information described as based on other sources only, the market-related information referred to above has been prepared based on data from the sources of the third persons named in this document and includes estimates, assessments, corrections and opinions based on the company's experience and knowledge of the sector in which the company operates. Since the market-related information referred to above has in part been prepared based on estimates, assessments, corrections and opinions and has not been verified by independent third persons (except for information described as based on the sources of third persons), the information is, to some degree, subjective in nature. It is presumed that the above estimates, assessments, corrections and opinions are based on reasonable grounds and that the market-related information properly reflects the situation in the banking sector and in the markets in which the company operates. However, it is not certain that the estimates, assessments, corrections and opinions are the most appropriate basis for conclusions relating to market information or that market information prepared by other sources will not be considerably different from the market-related information contained in this presentation. Please note that the only reliable source of information on the situation of Noble Bank S.A., forecasts, events, financial results and indicators is the current and periodic reports published by Noble Bank S.A. as part of its obligation to provide information.