



GETIN NOBLE BANK GROUP

FINANCIAL RESULTS FOR THE FIRST HALF OF 2013

Presentation of audited financial results
for investors and analysts

Warsaw, August 30th, 2013

Three-digit net result for the first time in five quarters.

Efforts within net interest income successfully accomplished.

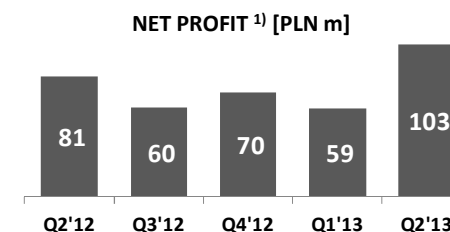
- Historically low cost of funding. Spread offered to the Clients for 3 months period deposits in relation to WIBOR 3M decreased in period of Oct'12-Aug'13 from ca. 120 bps to ca. 10 bps. Bank has lowered its deposit rates 1,5 times faster than the market rates' decrease.
- Increase of net interest result in 2Q 2013 on a quarter-to-quarter basis.
- Reference rates of majority of loan book have been adjusted (to the lowest WIBOR rates in Polish history)

Risk under control – regular decrease in risk provisions level.

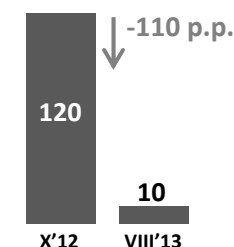
- Risk provisions in 1H 2013 lower by PLN 153 m than in the 1H 2012.
- Regular decrease of cost of risk: 1.4 p.p. at the end of 1H 2013, i.e. 70 bps less than at the end of 2012.
- New loans production within accepted „risk appetite” levels.

Cost level controlled despite intensive growth of business scale.

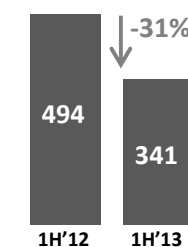
- Constant level of operating costs despite:
 - Acquisition of Dexia Kommunalkredit Bank Polska S.A. and a retail part of Bank DnB NORD Polska S.A. (including 37 branches together with branch staff)
 - Increase of employees number [FTE] by 6% in the last 12 monk



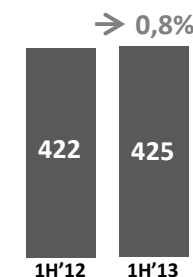
RETAIL DEPOSITS MARGIN ²⁾
[bps]



RISK PROVISIONS
[PLN m] ³⁾



OPERATING COSTS
[PLN m] ³⁾



1) Attributable to equity holders of the parent company
2) Above WIBOR 3M
3) Consolidated data

 **Strong operational cashflow and safe balance structure.**

- Consolidated balance sheet amount of PLN 63,3 billion, nearly PLN 6,2 billion higher than in the previous year
The increase partly generated by PLN 2,2 billion deposits and PLN 0,9 billion loans acquired from DnB NORD Polska after purchase of an organized part of DnB NORD Polska S.A.
- CAR of 12,2% as at the end of 1st half of 2013, i.e. 1,3 percentage points of increase during 12 months
- Sub-debt total issue as at the end of VII'2013 of over PLN 1,6 billion. All included into equity.
- The 90,9%¹⁾ loan-to-deposit ratio is one of the lowest in the banking sector.
- Successful buy-back of shares (PLN 130 m/2,23% of shares)

 **High activity in capital investment operations.**

- Two started acquisitions in 2012 (purchase of Dexia Kommunalkredit Bank Polska and purchase of retail part of DnB NORD Bank Polska) have been successfully finalized during the 1st half of 2013:
 - Purchase of 100% shares of Dexia Kommunalkredit Bank Polska for the price of PLN 57,1 m finalized on March 28th.
 - Purchase of organized part of Bank DnB NORD Polska S.A. finalized on May 24th. Getin Noble Bank acquired 37 branches with staff and nearly 28 k of new MSP, Condominium and Retail Clients.
- On May 22nd 2013 Getin Noble Bank S.A. and DZ Bank Polska S.A. have signed the preliminary agreement under which Getin Noble Bank purchases an organized part of DZ Bank Polska's banking business (*private banking operations*). Transaction finalized on August 23rd, after just 3 months since signing preliminary purchase agreement.









1) Loans including leasing

How do we pursue the Strategy...

- **over 2,3 m** ...Clients already in the Bank; i.e. increase of 15% in the last 12 months
- **650 k** ...Clients currently using Getin UP banking
- **15%** ...share of current and saving deposits in total deposit portfolio at the end of 1H 2013 (+5 p.p. in the last 6 months)
- **21%** ...increase of average monthly high yield loans sale in 2013 in connection with strategic change in *sales mix* comparing to the previous year
- **34%** ...decrease of average monthly sale of mortgage loans in 2013 comparing to the previous year
- **20-25 k** ... monthly increase of current accounts
- **PLN 762 m** ...record level of loans for SME Clients sale in 2Q 2013; PKO BP sold loans of PLN 1,2 billion in the same period
- **1%** ...q/q increase of net interest income in 2Q 2013
- **81%** ...higher stand-alone net result for 1H 2013 in comparison to 2H 2012
- **88%** ...income from current accounts (ROR) increase in 1H 2013 on a year-to-year basis
- **PLN 153 m** ...lower credit risk provisions in 1H 2013 on a year-to-year basis
- **0,8%** ...slightly higher cost in 1H 2013 on a year-to-year basis; below inflation rate and despite the new Strategy implementation and acquisitions
- **33%** ...FX loans share (continuously decreasing)

Successful start of the New Bank's Strategy – Getin UP

The project has been initialized in the end of December 2012 and is being successfully implemented...

-  **650 k** ...Clients currently using Getin UP banking
-  **15 k** ...Clients using new mobile banking
-  **PLN 15 bln** ...placed deposits
-  **135 k** ...new saving accounts
-  **14 k** ...display cards issued
-  **clients using new features (money transfer with Facebook, via SMS, via-mail, NFC payments)**
-  **22 brand new Getin UP branches operating already**
 - new outlook
 - high comfort, the highest service standards, specially prepared staff, new products
 - jump in technology – biometry, touch screens, intelligent system of queue management, targeted adverts on the screens, video boutique, tablets instead of flyers
-  **a series of analogical changes implemented within Noble Bank private banking as well**

GETIN NOBLE BANK

GNB AS AN INNOVATION LION IN CANNES



GNB AWARDED!!!

Getin Noble Bank's Mastercard Display Card

AS A 2013 WINNER!!!

**in „Innovation Lions” category of
„The Cannes Lions International Festival of Creativity”**

GNB have won with such companies as
Google, Nike, Sony, Coca-Cola, IBM, etc....

Display Card is also a calculable business success in GNB.
The card has twice as many transactions and with higher average
transaction amount than other Bank's cards, confirming efficiency
of Getin UP strategy.



GETIN NOBLE BANK

TECHNOLOGICAL JUMP IN GNB – CONTINUATION

VTM project



VTM ...self-service device, enabling Clients to apply for a new product as well as to carry out all banking activities Clients can do in regular Getin Noble Bank's branches,
...both current and new Clients servicing possible

Location ...shopping malls

Start ...December 2013



*) ultimate outlook can differ from the above presented

KEY FINANCIAL RATIOS

Development with maintained stability and secure situation.

2Q 2013; change vs 1Q 2013

PLN m			
Loan balance (incl. leasing)	47 361,1	↑	+8,4%
Deposit balance	52 086,4	↑	+4,4%
Balance sheet total	63 279,9	↑	+5,8%
Equity <small>(attributable to equity holders of the parent company)</small>	4 772,1	↑	+1,2%

ROE	7,2%
C/I	44,0%
CAR ¹⁾	12,2%

PLN m			
Net interest income	290,8	↑	+0,8%
Net fee and commission income	128,6	↓	-6,3%
Result on risk provisions	-143,1	↓	-27,5%
Costs	-217,0	↑	+4,2%

Current and saving deposits' share in total deposits	14,7%	↑	+4,2 p.p.
Loans/deposits	90,9%	↑	+1,7 p.p.
Cost of risk ^{1,2)}	1,4%	↓	-0,8 p.p.

PLN m			
Profit before tax	118,8	↑	+48,8%
Net profit <small>(attributable to equity holders of the parent company)</small>	102,9	↑	+73,1%

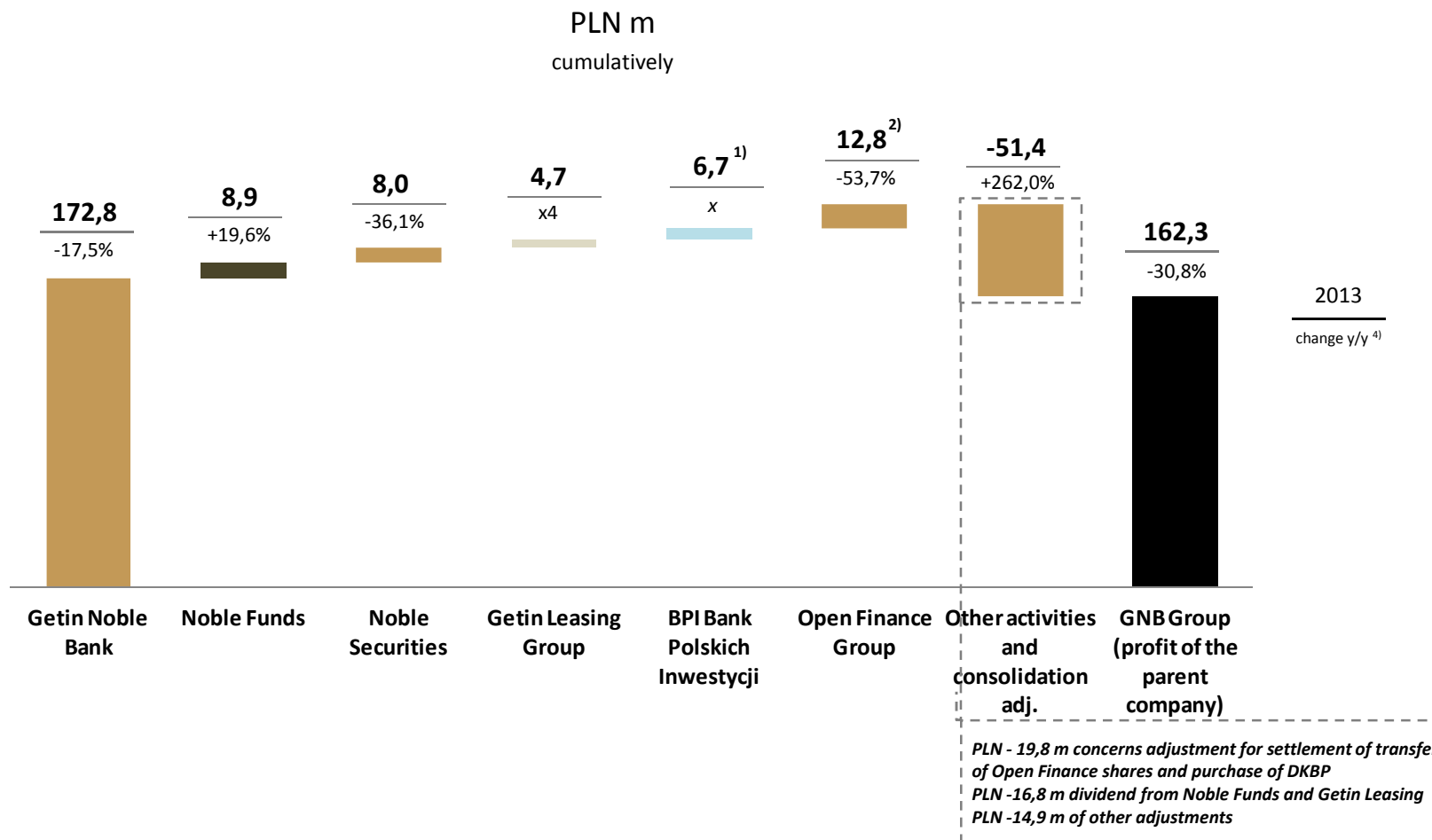
# clients [m]	2,3	↑	+14,9%
# branches	594	↑	+43

1) Stand-alone GNB

2) Result on provision for NIL and other accounts receivable to average loans volume

PROFIT OF THE BANK AND GROUP COMPANIES FOR 1H 2013

The Group's banking activity was the main source of its net income.



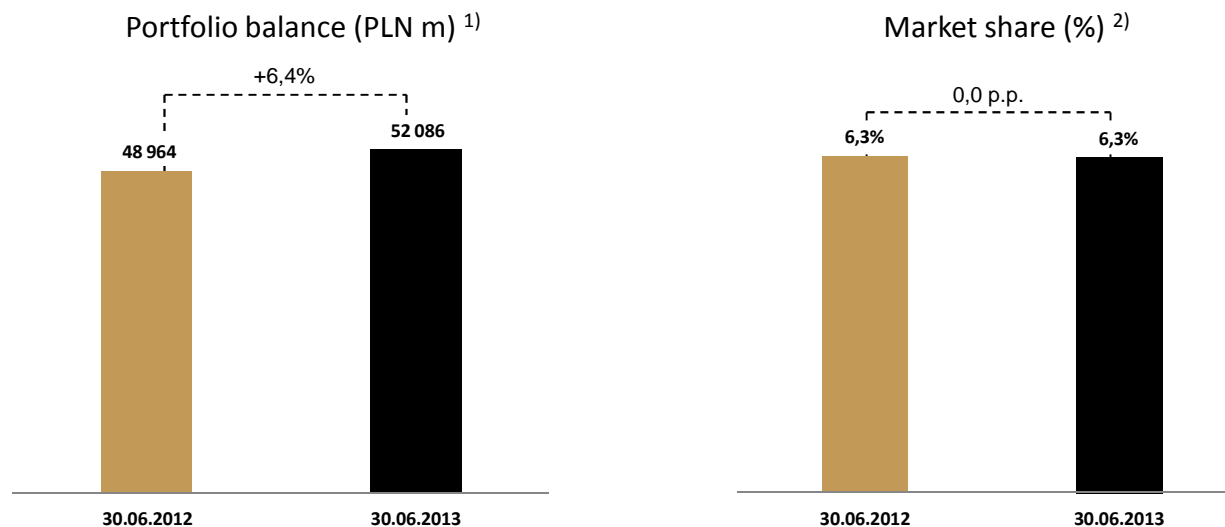
1) Former Dexia Kommunalkredit Bank Polska [DKBP]

2) According to 48,85% GNB's share in profit of associated company PLN 12,8 m included into GNB consolidated profit

3) 2012 figures for the merged banks Getin Noble Bank and Get Bank

DEPOSITS: BALANCE AND MARKET SHARE

Stable deposit base. Sources of financing diversification.



- 🌳 Acquisition of PLN 2,2 billion of deposits from DnB NORD contributed in the increase of deposit portfolio in 2Q 2013.
- 🌳 Deposits of Bank's business clients increased within the last 12 months by 13%, i.e. 4 times faster than the market.
- 🌳 High efficiency in diversification of funding sources:
 - On June 11th 2013 Getin Noble Bank S.A. and Banc of America Securities Limited [BoAS] (London) have signed an agreement under which BoAS grants Getin Noble Bank a 3-year EUR 125 m loan.
 - First in Poland and successfully completed transaction of a car loans portfolio securitization.

1) For 2012 figures for merged banks Getin Noble Bank and Get Bank

2) 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)

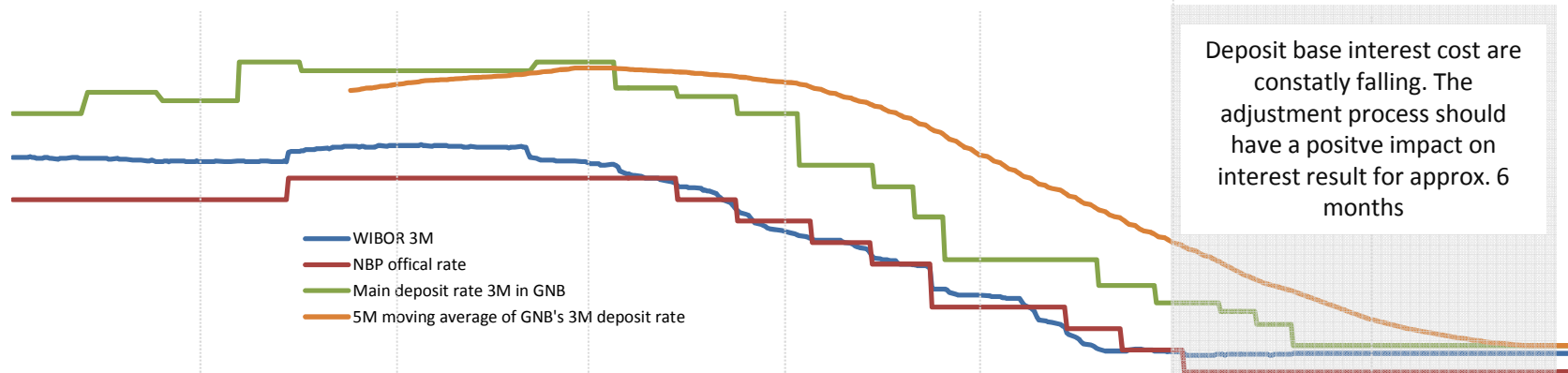


Quarterly interest result (in mln PLN)

+318,2 +314,6 +313,7 +301,1 +288,5 +290,8

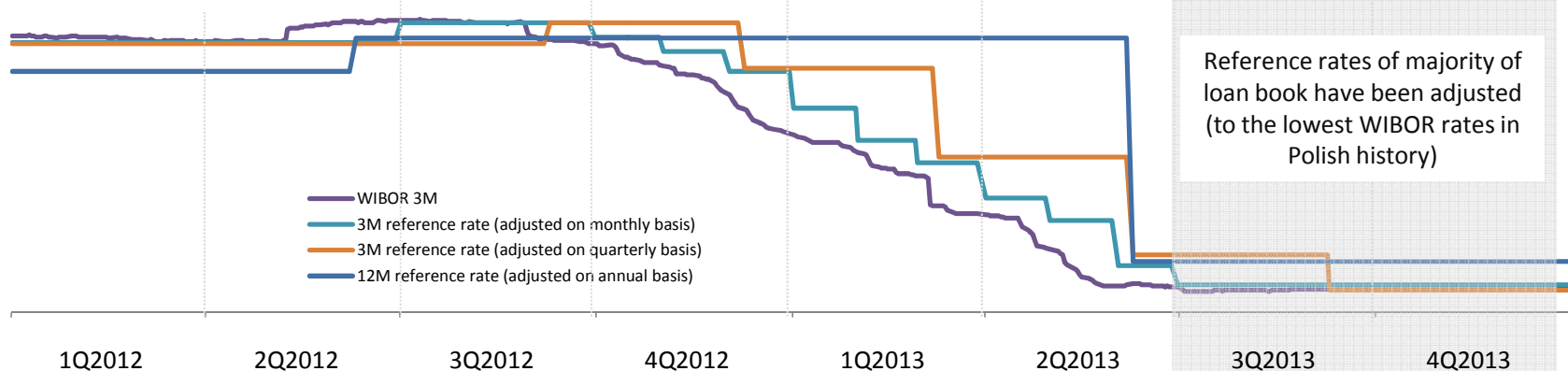
Rates extrapolation according to current knowledge and market's expectations

Official NBP's rate, WIBOR3M and main 3M deposit rate in GNB



Deposit base interest cost are constatly falling. The adjustment process should have a positive impact on interest result for approx. 6 months

WIBOR3M and mian reference rates used in floating rate loans



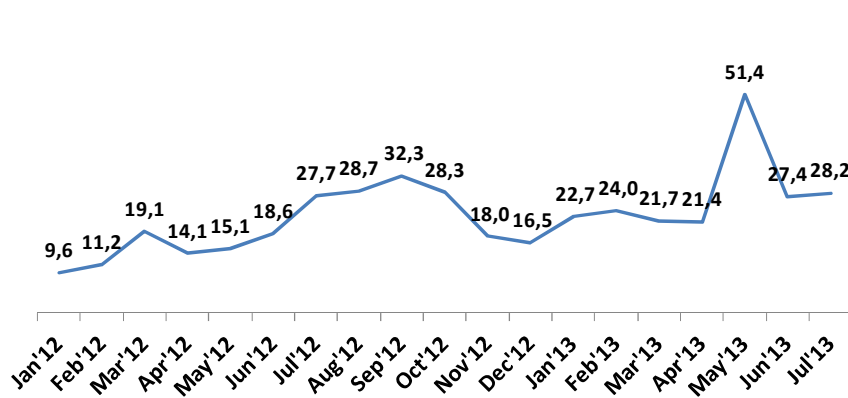
Reference rates of majority of loan book have been adjusted (to the lowest WIBOR rates in Polish history)

ROR (CURRENT ACCOUNTS)

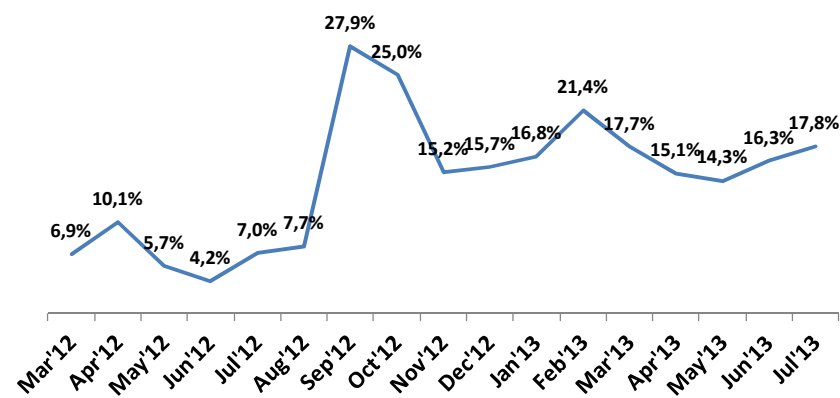
Success of the launched in the mid year project of active current accounts base increase, as one of indicatives aiming to decrease the cost of financing






New ROR and IKE accounts ¹⁾
[monthly; '000]



Migration of the accounts from other banks ²⁾
[GNB's market share]



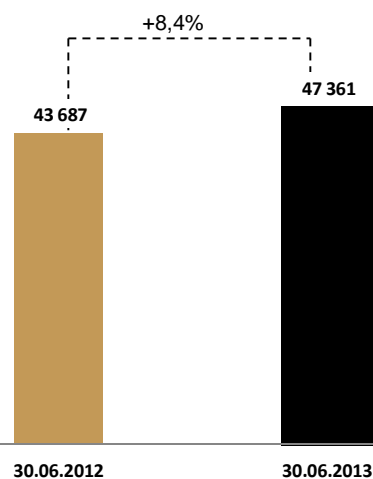
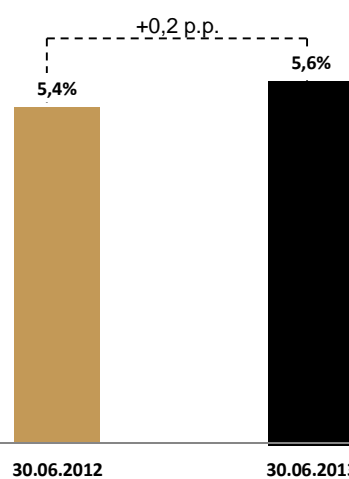
-  Bank increases current accounts portfolio at over 20 000 per month.
-  Substantial increase in accounts number in May resulted from acquisition of Clients and their accounts within purchase of retail part of Bank DnB NORD Polska.
-  Efficient acquisition of accounts from other banks – nearly 1/5 of accounts migrated between banks in 1H 2013 came to GNB

1) Incl. sales of interest-bearing current accounts at Get Bank in January-May 2012

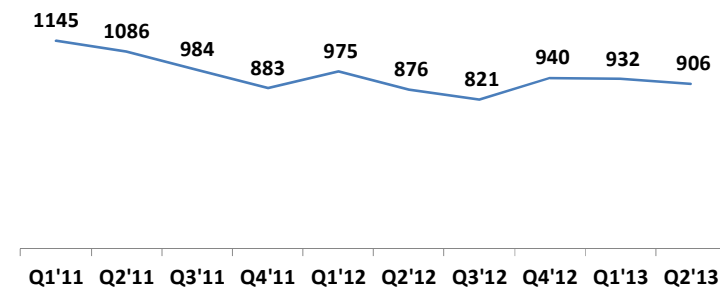
2) Based on data from Związek Banków Polskich from OGNIVO platform




LOANS: BALANCE AND MARKET SHARE

Effective change of the Bank's strategy – lower sales of mortgage loans offset by higher sales of high-margin products

Portfolio balance (PLN m) ¹⁾Market share (%) ²⁾Sale of loans (PLN m) ³⁾

(monthly average)



-  Focus on the sale of products with shorter amortisation periods and higher spreads, such as cash, cars, SMEs loans and leases, according to the Strategy. Sales growth of these products in 1H 2013 was further up against the average level for the previous year by 21%, with a decrease in sales of mortgage loans by more than 1/3.
-  Stable loans sale level maintained.
Sales in 1H 2013 amounted to PLN 5,5 bln, i.e. nearly to 1H and 2H 2012 sales levels (respectively -0,7% and +4,1%).⁴⁾
-  Share of foreign-currency loans in relation to the Bank's total portfolio is steadily lower, with a drop to 32.7% ⁴⁾ as at the end of June 2013, meaning it was lower by 5.7 p.p. than one year before

1) 2012 figures for merged banks Getin Noble Bank and Get Bank

2) 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)

3) Stand-alone GNB; 2012 figures for the merged banks of Getin Noble Bank and Get Bank

4) Stand-alone GNB

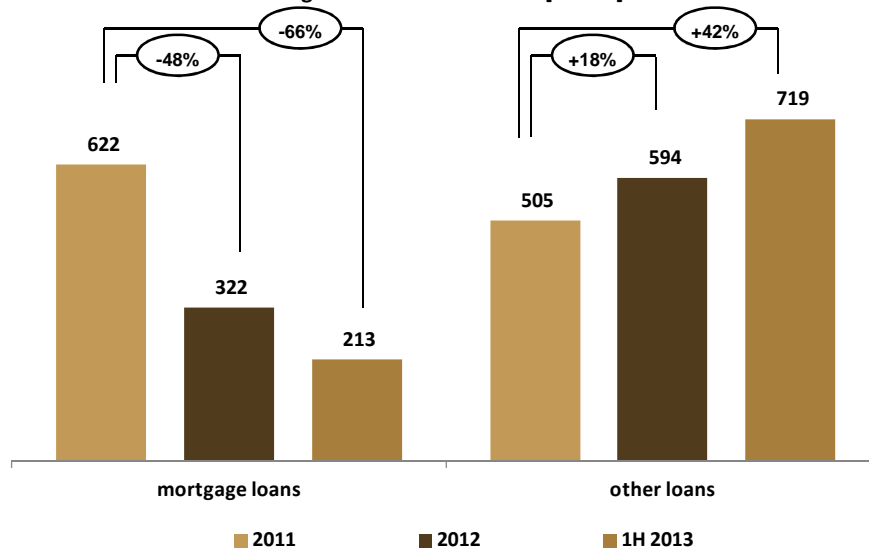
LOANS SALES MIX

Sale structure change; shorter-term, faster-amortising loans, higher lending margins



Sales structure ¹⁾

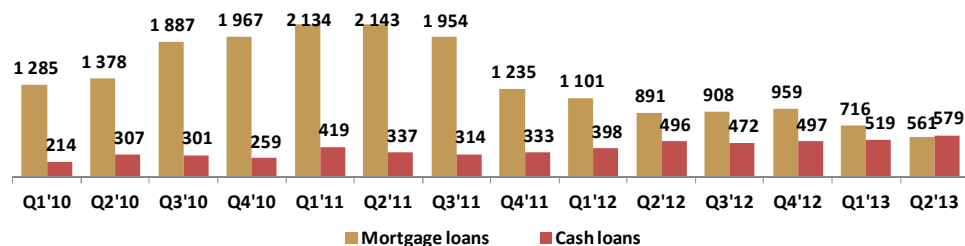
avg. month-to-month sale [PLN m]



MARGIN ²⁾ 1,9% (2011) 6,9% (1H 2013)

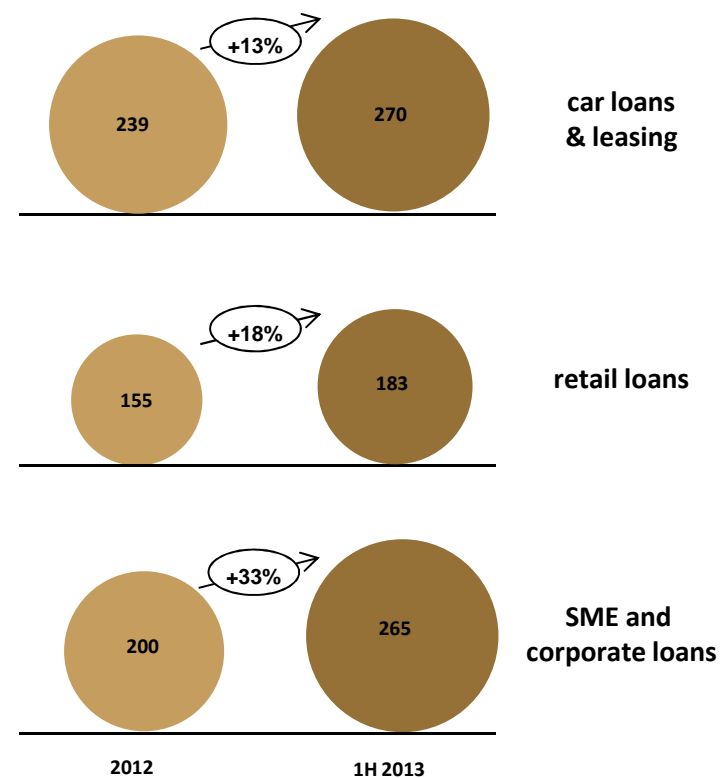
Sale of mortgage and cash loans

[PLN m]



Other loans

avg. month-to-moth sale [PLN m]



1) Consolidated figures

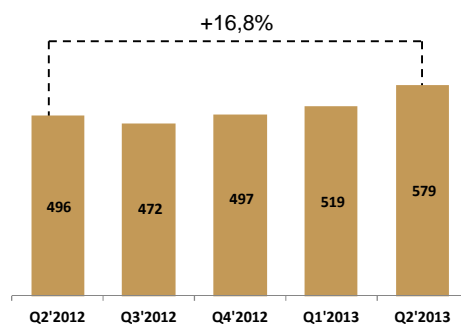
2) A lending margin over WIBOR 3M for loans sold in 2012; the target margin level in the case of mortgage loans

RETAIL AND SME/CORPORATE LOANS

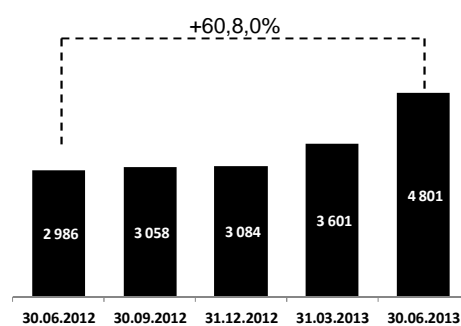
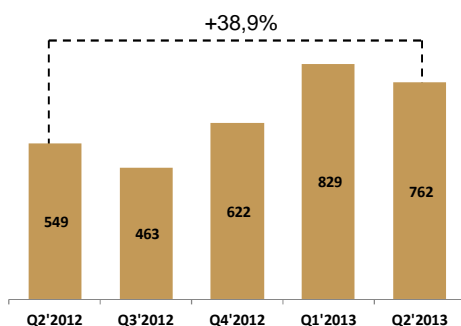
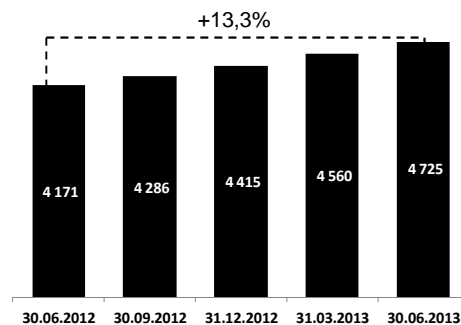
Dynamically growing sales of high-margin loans

Corporate loans portfolio grew over 7 times faster than the market

Sale (PLN m) ¹⁾



Portfolio (PLN m) ^{1,2)}



RETAIL LOANS

- High sales dynamic on the difficult market. Over the last 12 months the Bank's consumer credit balance grew by 13.3%, whereas the entire banking sector reported decrease by 1.3%.
- Total 1H 2013 sales increase of nearly ¼ on a year-to-year basis.

SME AND CORPORATE LOANS

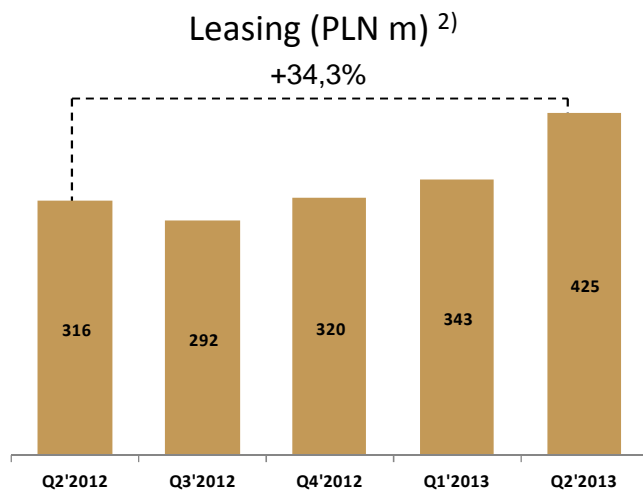
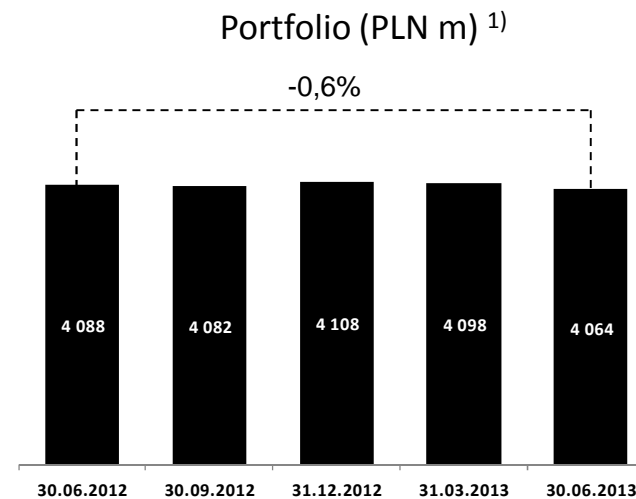
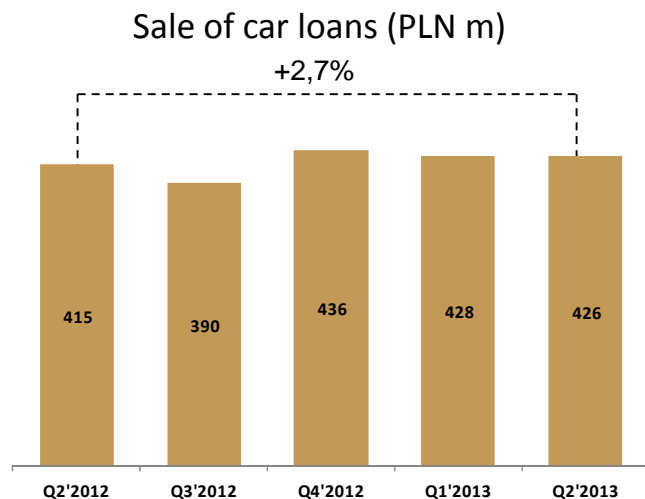
- Continuation of a dynamic increase in number of corporate Clients. Over 125 000 ths of corporate customers are already in the Bank, i.e. increase of over 16% in the first half of 2013.
- Loans granted in Q2 2013 of PLN 762 m, i.e. increase of 39% y/y.
- Total loans sold in the first half of 2013 at a record level of PLN 1 592 m. That was 21% more than in the same period of the previous year.
- Intensive development of operations within public sector. These clients' loans portfolio at the end of June 2013 of PLN 414 m was nearly 35% higher than in the previous year. Negative market dynamic at the same time of -2%.
- Increase of portfolio balance at the end of June 2013 resulted from acquisition of SME, and Condominiums loans within purchase of organized part of DnB NORD Polska (PLN 813 m).




1) 2012 figures for merged banks Getin Noble Bank and Get Bank

2) Gross portfolio

CAR LOANS AND LEASING

Maintained position of leader in car loans



-  3th place in the market for leases on vehicles after the first half of 2013 ³⁾
-  6th place in the Polish movables lease market at the end of 1H 2013 ³⁾
-  1st place in registration of cars and commercial vehicles among leasing companies in June 2013.

1) Balance of gross car loans portfolio

2) Net value of the leased assets

3) Figures according to ZPL

4) Figures according to CEPIK

Cost of credit risk (%) ¹⁾

	30.06.2013	31.03.2013	change
corporate loans ²⁾	1,2%	1,4%	-0,16 p.p.
car loans	2,5%	3,9%	-1,44 p.p.
mortgage loans	0,8%	0,9%	-0,14 p.p.
retail loans	5,3%	5,6%	-0,27 p.p.
loans total	1,4%	1,6%	-0,16 p.p.



A noticeable decrease in credit risk charges in 2Q 2013 again, i.e. by over PLN 103 m (42% on a year-to-year basis).



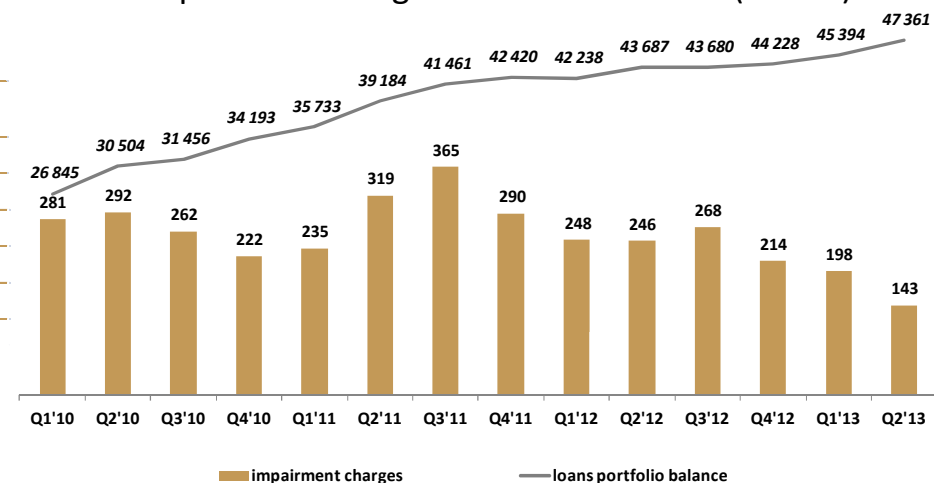
Decrease path in risk provisions level maintained – 2Q 2013 provisions 28% lower q/q



In the last 12 months cost of risk decreased by over 1/3.



Lower costs of risk, with a growing loan balance, confirm the continuously improving quality of the Bank's loan portfolio.

Impairment charges and loans balance (PLN m) ⁴⁾Avg monthly impairment charges (PLN '000) ^{3) 4)}

	2011				2012				2013	
	1Q'2011	2Q'2011	3Q'2011	4Q'2011	1Q'2012	2Q'2012	3Q'2012	4Q'2012	1Q'2013	2Q'2013
TOTAL LOANS	76 328	103 860	115 725	95 087	80 406	79 767	87 574	69 364	63 535	44 923
car loans	20 752	18 413	12 448	8 092	5 578	5 927	9 669	9 907	13 229	3 607
mortgage loans	34 922	66 823	86 413	77 230	72 407	67 079	52 708	38 261	26 128	18 452
retail loans	15 388	12 698	10 305	6 949	2 396	3 587	22 827	17 602	18 883	17 925
corporate loans	5 267	5 926	6 559	2 816	4 818	3 174	2 370	3 593	5 296	4 939

1) Result on provision for NIL and other accounts receivable to average loans volume; stand-alone GNB

2) Including leasing

3) Stand-alone GNB

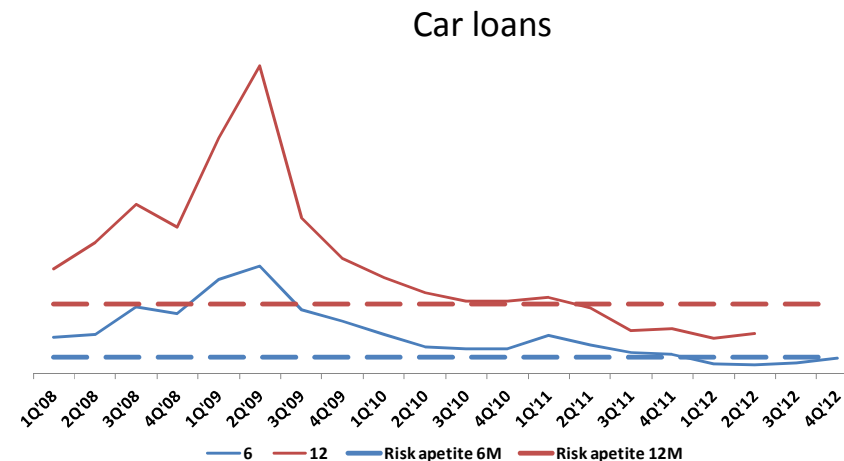
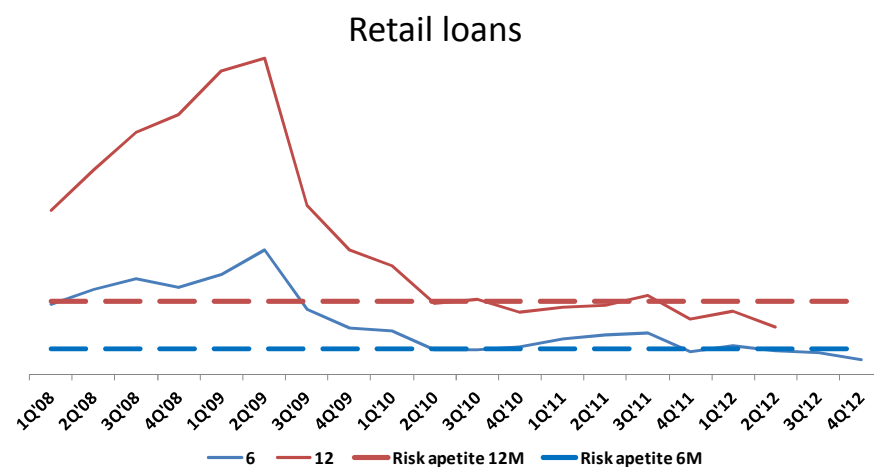
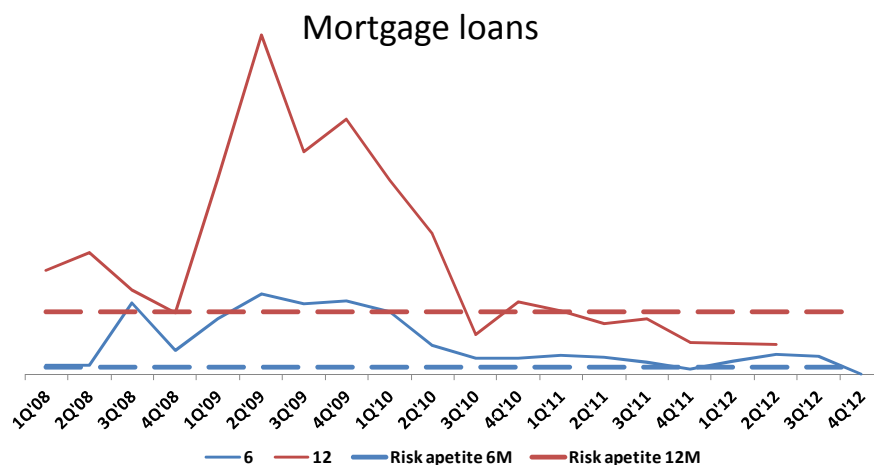
4) Q1 2012 and Q2 2012 figures for the merged banks of Getin Noble Bank and Get Bank

CREDIT RISK

The quality of the Bank's new loan portfolio was maintained within the limits of its „risk appetite” policy



Loan default rates: 90+ after 6 and 12 months from loan disbursement for loans disbursed in the different quarters starting from 2008



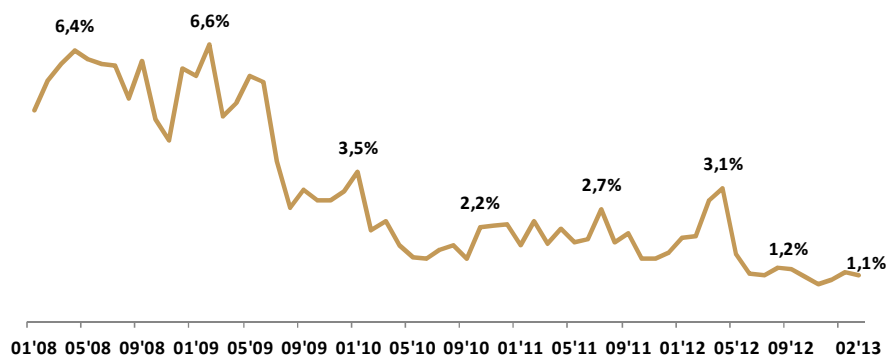
CREDIT RISK

Bank efficiently adjusts procedures of evaluation and acceptance to market conditions and clients' situation



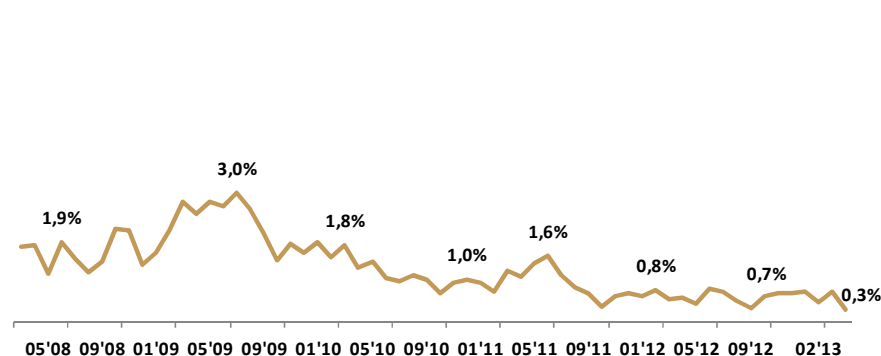
Retail loans

Interest on 30 DPD in repayment of the third instalment (%)



Car loans

Interest on 30 DPD in repayment of the third instalment (%)



	PLN m	30.06.2013	31.12.2012	30.06.2012	30.06.2013/ 31.12.2012	30.06.2013/ 30.06.2012
Equity (attributable to equity holders of the parent company)		4 772,1	4 668,8	4 282,2	+2,2%	+11,4%
Sub debt		1 461,6	1 229,6	918,9	+18,9%	+59,1%
Balance sheet total		63 279,9	58 806,1	57 111,9	+7,6%	+10,8%
Loans balance (incl. leasing)		47 361,1	44 227,9	43 686,7	+7,1%	+8,4%
Deposits balance		52 086,4	50 185,4	48 964,4	+3,8%	+6,4%
	PLN m	1H 2013	2H 2012	1H 2012	1H'13/ 2H'12	1H'13/ 1H'12
Net interes income		579,3	614,8	632,8	-5,8%	-8,4%
Net fee and commission income		266,0	329,4	431,9	-19,2%	-38,4%
Overhead costs		-425,3	-411,8	-422,0	+3,3%	+0,8%
Net profit (attributable to equity holders of the parent company)		162,3	130,2	234,7 ³⁾	+24,7%	-30,8%
C/I – consolidated (%) ¹⁾		44,0%	37,4%	34,9%	+6,6 p.p.	+9,1 p.p.
ROE ¹⁾		7,2%	9,7%	13,2%	-2,5 p.p.	-6,0 p.p.
NIM ¹⁾		2,0%	2,3%	2,4%	-0,3 p.p.	-0,4 p.p.
CAR ^{1) 2)}		12,2%	12,4%	10,8%	-0,2 p.p.	+1,3 p.p.

1) YTD data
2) Stand-alone GNB

3) In 2012 PLN 84 million in gain from the sale of Idea Bank

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