



FINANCIAL RESULTS FOR Q1 2016

May 17th, 2016



PRESENTATION OF FINANCIAL RESULTS
FOR INVESTORS AND ANALYSTS





1. Summary and Key Business Highlights

2. Key financials

3. Appendix

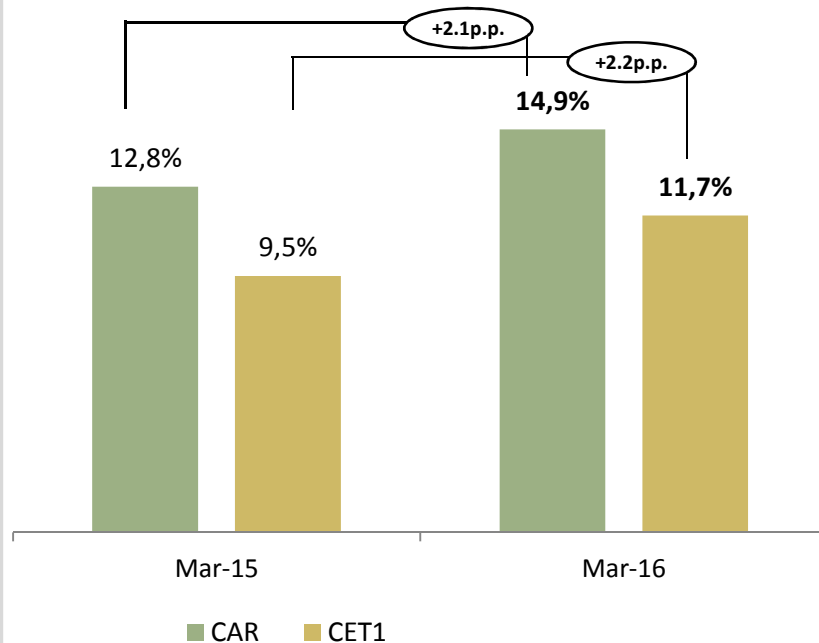
- 1 PLN 20 m of consolidated net profit in Q1 2016 without banking tax payments.
- 2 The value of a bank tax paid in Q1 2016 in the amount of 38 m. Getin Noble Bank is implementing a plan of sustainable improvement in the profitability (as defined in Art. 142 of the Banking Law) since March. Bank applied to the Ministry of Finance on the interpretation of tax regulation in relation to the banking tax paid for March.
- 3 Consequent strengthening of the Bank's capital base. 14.9% and 11,7% of CAR and CET1 ratios as at 31 Mar 2016. Increase of consolidated CAR and CET1 in the last 12 months, respectively by 2.1 p.p. and 2.2 p.p.
- 4 Constant reduction of the cost of funding. Cost of deposits decreased since the end of 2014 by 82 bps. Shortening the distance to peers. Interest rate on retail deposits decreased already by 20 bps in 2016 whereas the balance increased by ca. PLN 1.0 bn. Over the first two weeks of May decline by another 4 basis points. Interest expenses in Q1'16 by 137 m / 26% lower than in Q1'15.
- 5 Strong liquidity position (L/D 85%). Loan balance decreased by PLN 1.2 bn since the beginning of 2016 and further decrease, among others, through the sale of leasing receivables portfolios - by the end of March 2016 a total of approx. PLN 500 m.
- 6 The impact of the sale of 50.72% shares of Getin Leasing S.A. in February 2016 equals to PLN 134 m (stand-alone) and PLN 40 m (consolidated). In addition, the Bank received PLN 38 m dividend from Getin Leasing S.A.
- 7 Sale of stake in Noble Funds TFI (29.97% of share capital) at 63 m in April. Gross profit from the transaction in the amount of PLN 44 m¹.
- 8 Bank prepared „Plan trwałej poprawy rentowności” [The plan for sustainable improvement in profitability], which meets art. 142 Prawa bankowego [Banking law] criteria.
- 9 A New Strategy for the years 2016-2018 „Bank, z którego możemy być dumni” [Bank, that we can be proud of].

¹ stand-alone profit

Robust growth of capital ratios

Strong liquidity position and consequent capital base strengthening

Capital Adequacy Ratio¹



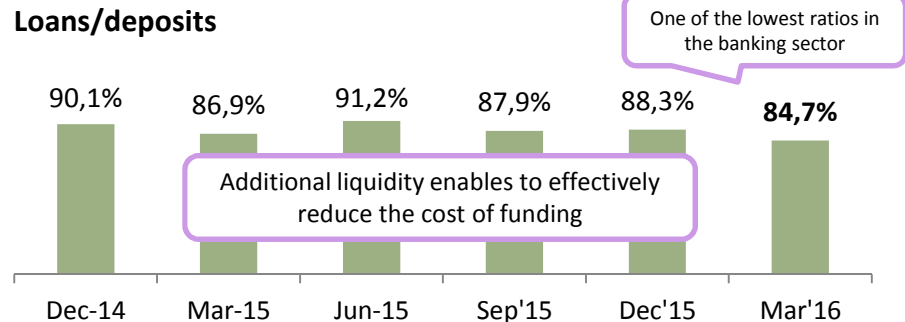
- 🌳 PLN 2.2 billion of the issued subordinated debt as at the end of March 2016.
- 🌳 PLN 70 m issued in 2016.

„Capital plan”² – status

Effective implementation of the measures established in the plan to increase capital ratios.

- Continuation of activities previously communicated, as well as:
- Consistently implemented measures to reduce the level of RW:
 - Reducing the level of credit sales (-15% q/q)
 - Sale of consecutive portfolios of lease receivables (500 million)
- Sale of selected assets)
 - February: a package of 50.72% of shares of Getin Leasing SA (PLN 134 m impact on the Bank and PLN 40 m on the Group)
 - April: A package of 29.97% of shares of Noble Funds TFI (44 million zł gross impact on the Bank)
- Issuance of subordinated debt

Loans/deposits



¹ Consolidated

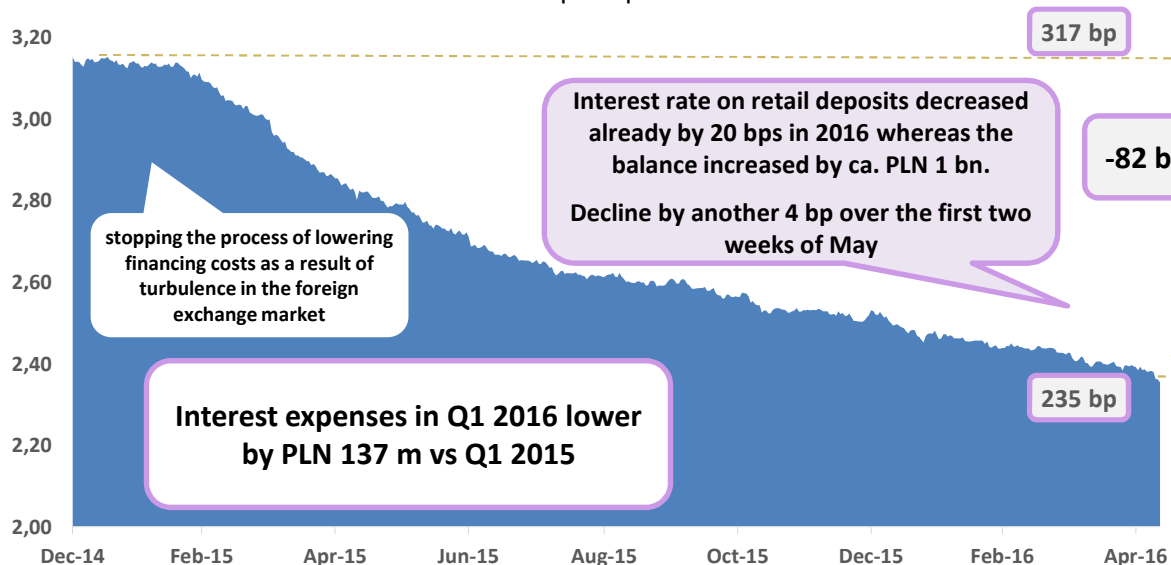
² The action plan resulting in increase of capital ratios to the levels expected by the Financial Supervision Authority on 30 June 2015 (CET = 11.77%, TCR = 15.28%)

Consistent reduction of the cost of financing

Despite market turmoils related to CHF appreciation

Increasing interest margin.

Decreasing cost of deposits (pp)
Interest rate of deposit portfolio in GNB

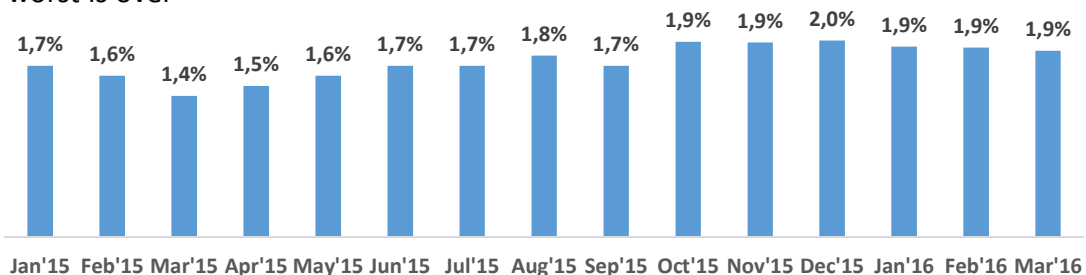


Current accounts¹

Bank	y/y change (Dec-15)	
	%	(ths.)
Raiffeisen POLBANK	196%	+93
Alior Bank	13.1%	+228
Bank BPH	11.6%	+50
Bank Pocztowy	10.7%	+88
Millennium bank	10.7%	+167
mBank	10.6%	+313
ING BANK SŁĄSKI	10.2%	+232
GETIN NOBLE	4.9%	+46
Bank Zachodni WBK	2.3%	+68
Bank Pekao	2.1%	+78
eurobank	1.7%	+25
Bank Polski	-0.6%	-39
CRÉDIT AGRICOLE	-3.2%	-33
Deutsche Bank	-5.6%	-16
citi handlowy	-6.8%	-20
BGZ BNP PARIBAS	-8.8%	-83

Increase of NIM

...the worst is over

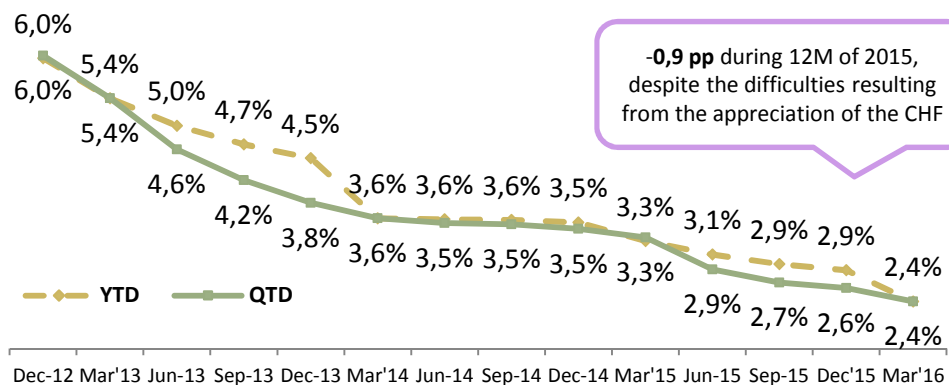


Source: pnews.pl

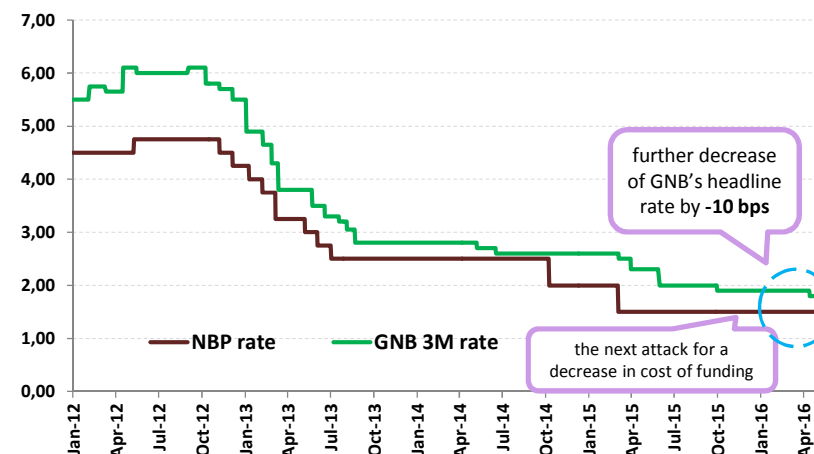
¹ Excluding Bank BOŚ due to lack of comparability (BOŚ since 2013 presents current accounts together with savings accounts); Alior Bank together with T-Mobile Usługi Finansowe; mBank together with Orange Finanse; PKO BP together with Nordea Bank; BGZ together with BNP Paribas

Record low cost of funding. Great potential.

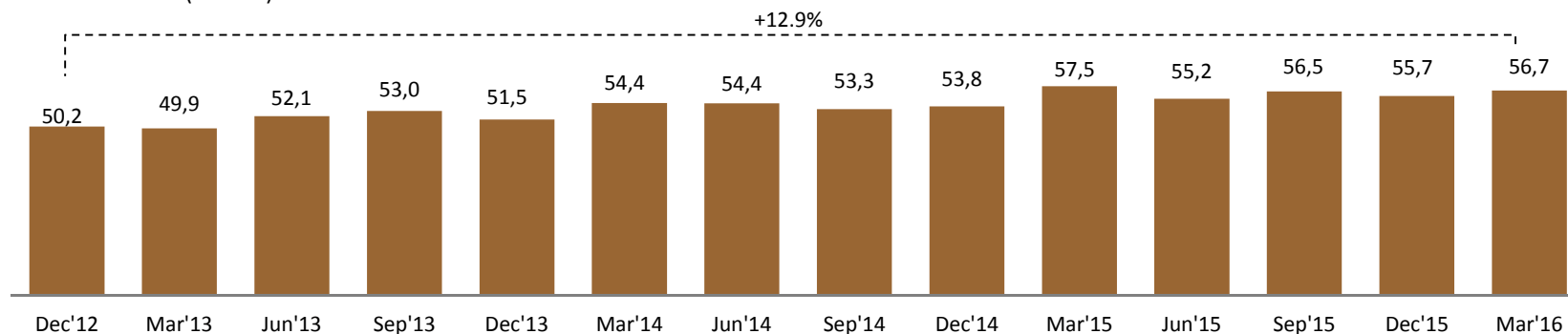
GNB highly efficient in reducing the cost of funding¹



GNB'S Retail Deposit Rates vs NBP reference rates



Portfolio balance (PLN bn)²

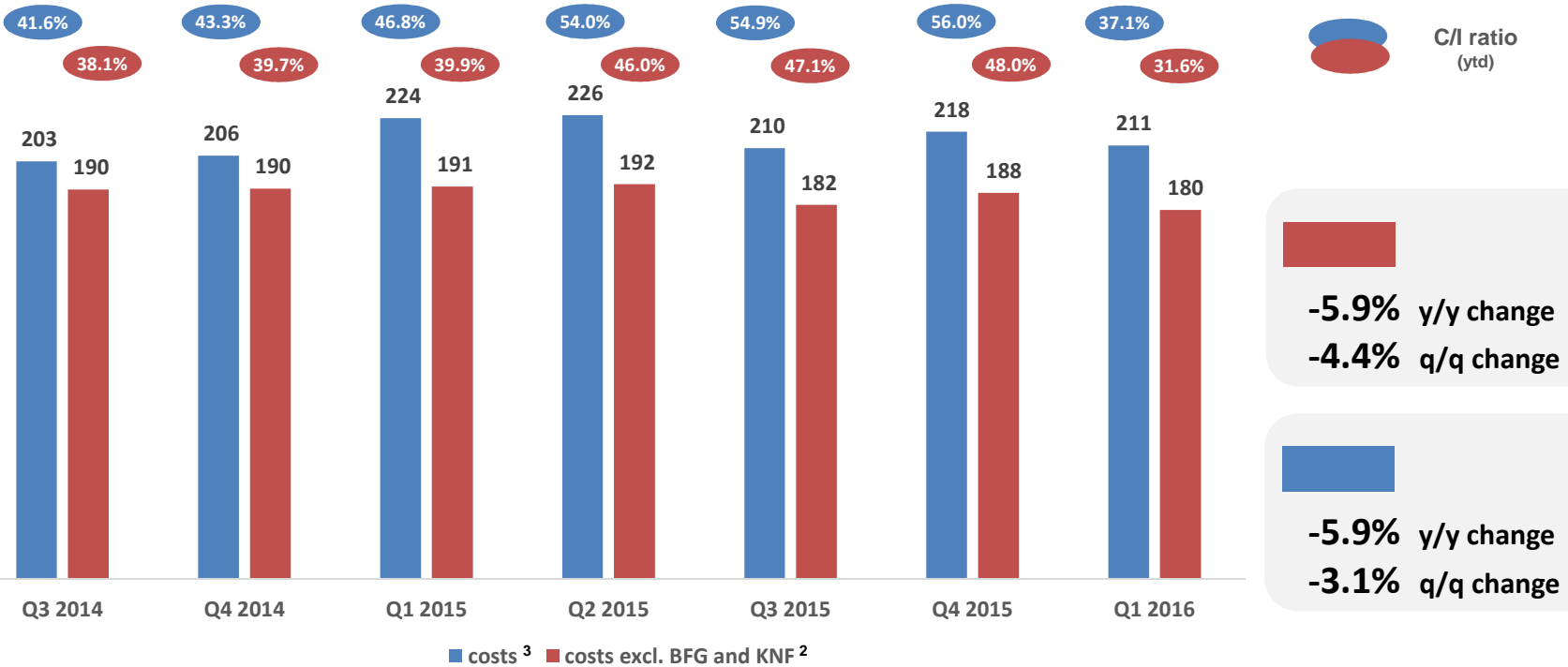


¹ Interest expense / average interest bearing liabilities

² For 2012 figures for merged banks Getin Noble Bank and Get Bank

Costs (PLN m)¹

Implementation of cost optimization program
ca. PLN 70 m...
...estimated annual savings identified in a range of administrative and personal costs

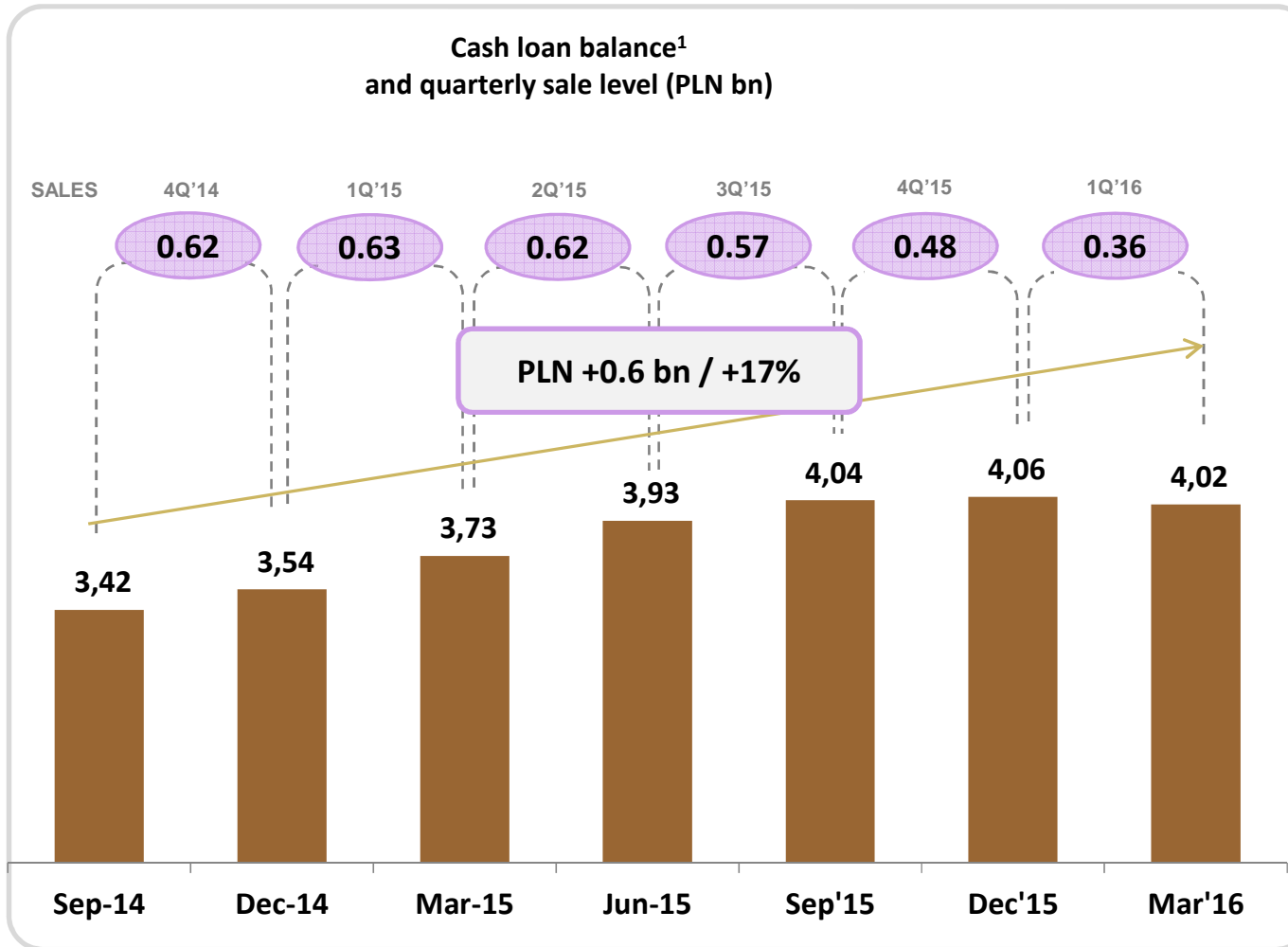


¹ stand-alone

² excluding BFG (Banking Guarantee Fund) and KNF (Polish Supervision Authority) costs

³ without the cost of payments to the Banking Guarantee Fund re. bankruptcy of SK Bank and provisions for contribution to the Mortgage Borrowers Support Fund in Q4 2015

Lower sales as a consequence of the implementation of the *capital plan*



➤ Successfully built portfolio of fast-rotating loans with high profitability and stable risk.

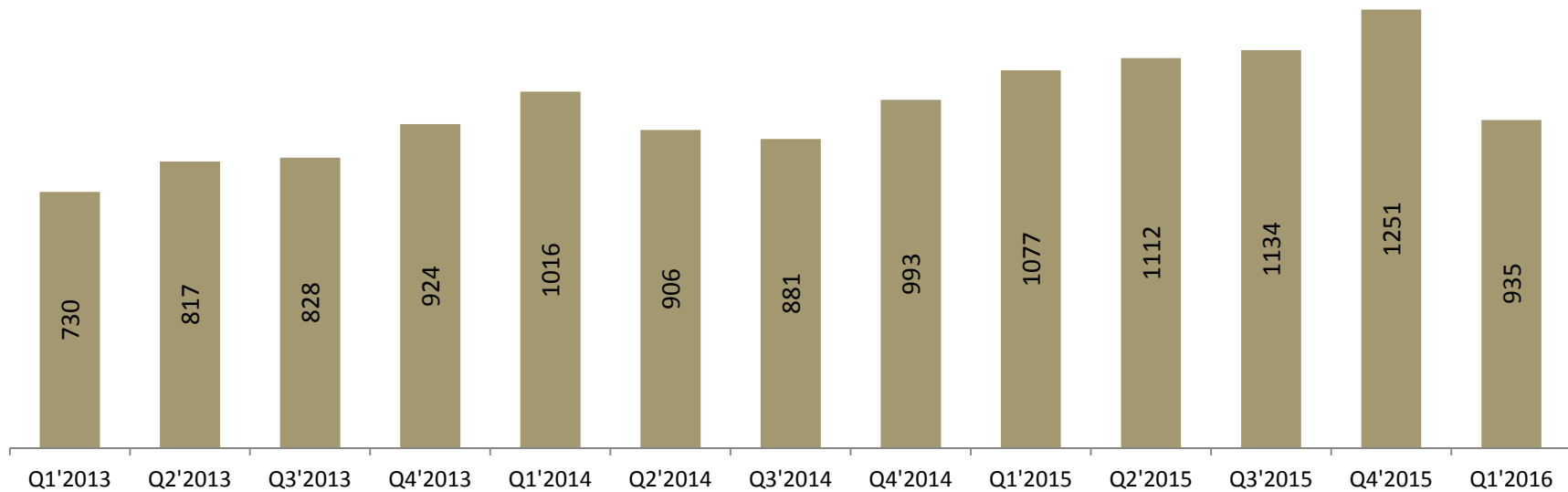
➤ Balance increase is temporarily stopped due to the reduction in sales in the framework of actions to reduce the level of RWA

¹ excluding instalment loans, credit cards and other retail loans

Market leader in automotive business, despite the high market competition and limited sales



Sale of leasing and car loans in 2013-2016 (in PLN m)





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Key Financial Ratios – QTD comparison

Goal: increase of efficiency at reducing the scale of operation

Q1 2016; change vs Q1 2015

PLN m

Loan balance (incl. leasing)	48,053.0	↓	-2.4%
Deposit balance	56,743.3	↑	+1.8%
Balance sheet total	71,972.2	↑	+1.7%
Equity (attributable to equity of the parent company)	5,248.2	↑	+1.6%

ROE (excluding banking tax for Q1'16)	1.6%	↑	+0.5 p.p.
ROE	-1.4%	↓	-2.5 p.p.
C/I ¹	37.1%	↓	-34.8 p.p.

Net interest income	323.0	↓	-4.8%
Net fee and commission income	36.3	↓	-40.2%
Result on risk provisions	-157.1	↑	+47.1%
Costs	-224.4	↓	-53.6%

CAR	14.9%	↑	+0.6 p.p.
CET1	11.7%	↑	+0.6 p.p.

Loans/deposits	4.7%	↓	-3.6 p.p.
Cost of risk ^{1,2}	1.2%	↑	+0.4 p.p.

Profit before tax (after refund of banking tax for Mar'16)	6.3	x	
Profit before tax (excluding banking tax in Q1'16)	25.3	x	
Profit before tax	-12.8		-93.5%

Net profit (after refund of banking tax for Mar'16) (attributable to equity of the parent company)	0.8		x
Net profit (excluding banking tax in Q1'16) (attributable to equity of the parent company)	19.8	↓	x
Net profit (attributable to equity of the parent company)	-18.3	↓	-90.7%

¹ Stand-alone GNB

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

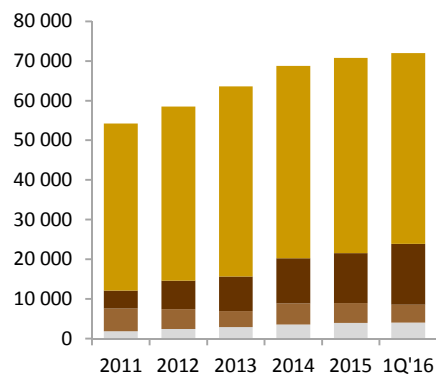
Balance Sheet Overview

Favorable change in assets' structure

By Type (in PLN m)

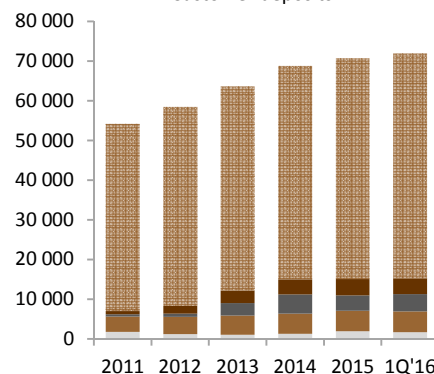
Assets

- Customer loans
- Financial instruments available for sale
- Amounts due to banks (incl. CB)
- Other assets



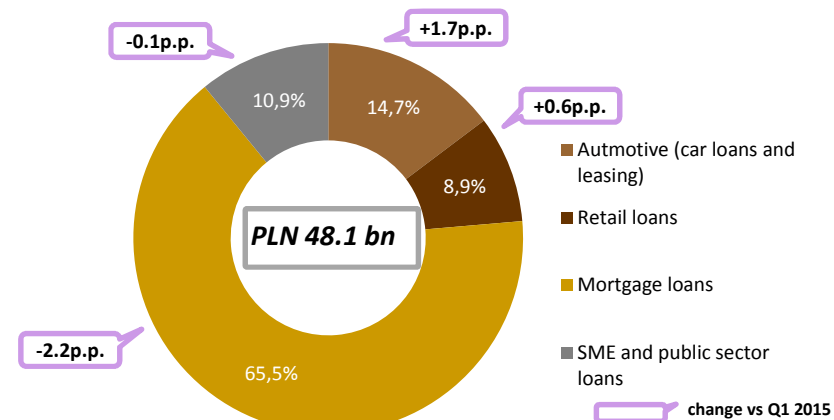
Liabilities

- Other liabilities
- Equity
- Liabilities to banks
- Debt securities
- Customer deposits

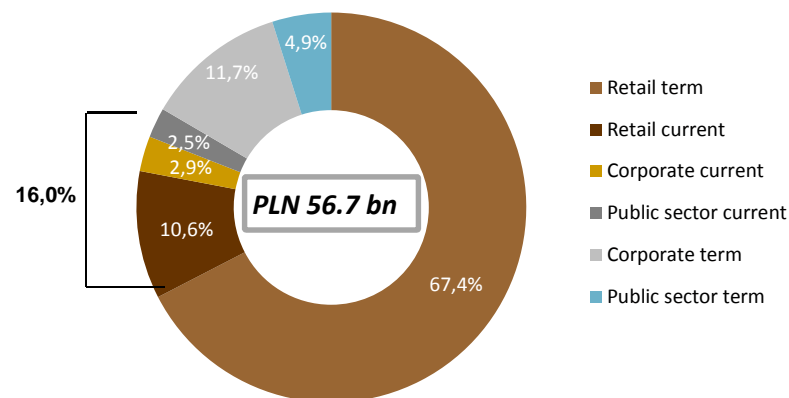


Assets (PLNm)	2011	2012	2013	2014	2015	Q1 2016
Amounts due to banks (incl. CB)	5.736	5.012	4.010	5.285	5.019	4.477
Financial instruments available for sale	4.542	7.200	8.758	11.405	12.541	15.368
Customer loans	42.078	43.833	47.952	48.532	49.225	48.053
Other assets	1.866	2.440	2.897	3.574	3.971	4.075
Total assets	54.222	58.485	63.617	68.796	70.756	71.972
Liabilities (PLNm)	2011	2012	2013	2014	2015	Q1 2016
Liabilities to banks	579	795	3.140	4.822	3.829	4.360
Debt securities	812	1.966	3.158	3.755	4.093	3.970
Customer deposits	47.217	50.185	51.486	53.847	55.726	56.743
Equity (attributable to equity holders of the parent company)	3.900	4.356	4.775	5.076	5.164	5.248
Other liabilities	1.714	1.183	1.058	1.296	1.945	1.651
Total	54.222	58.485	63.617	68.796	70.756	71.972

Split-up of customer loans (Mar-16)

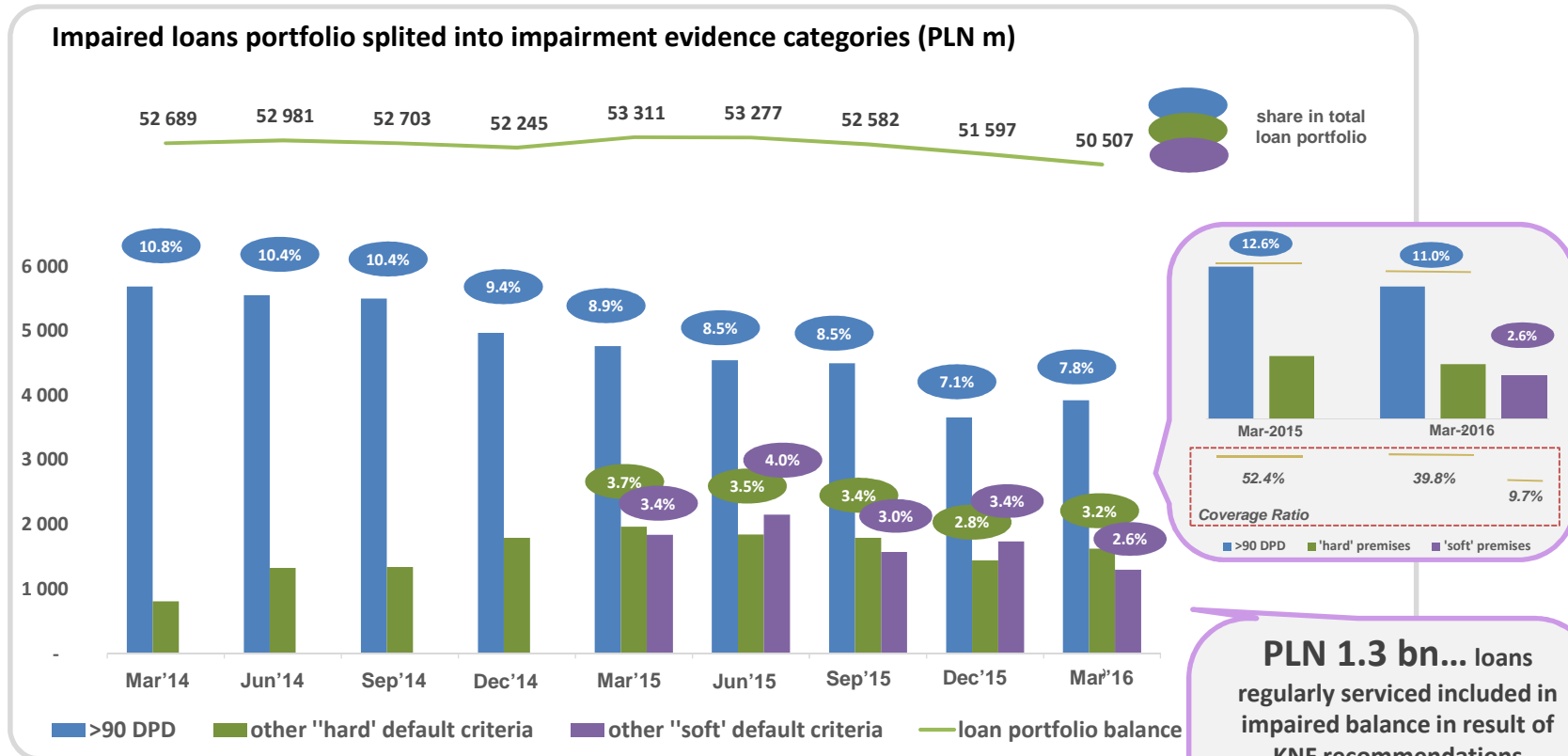


Split-up of customer deposits (Mar-16)



Asset Quality – Impaired loans

Changes in the impairment methodology related to the recommendations of the Financial Supervision Authority - additional category of loans with soft evidence of impairment created



A significant part of the loans recognized accordance with the revised methodology, as of impaired loans are loans regularly serviced by the Customers

PLN 1.3 bn... loans regularly serviced included in impaired balance in result of KNF recommendations implementation

examples

- No contact with borrower
- Lower borrowers' income
- Scoring deterioration

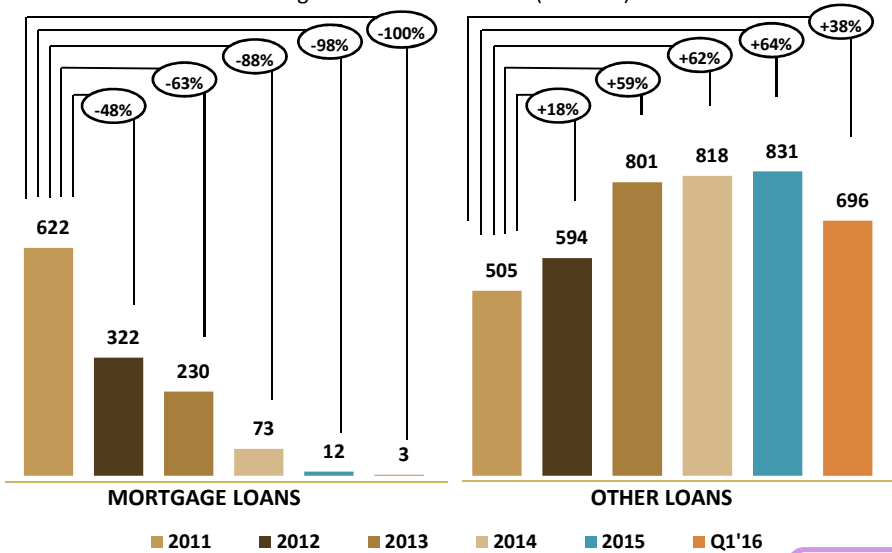
Balance Sheet – Loans Sales Mix

Sale Structure Change; Shorter-Term, Faster-Amortizing Loans, Higher Lending Margins

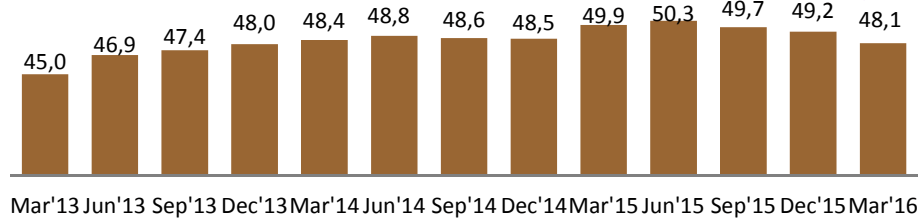


Sales structure¹

avg. month-to-month sale (in PLNm)

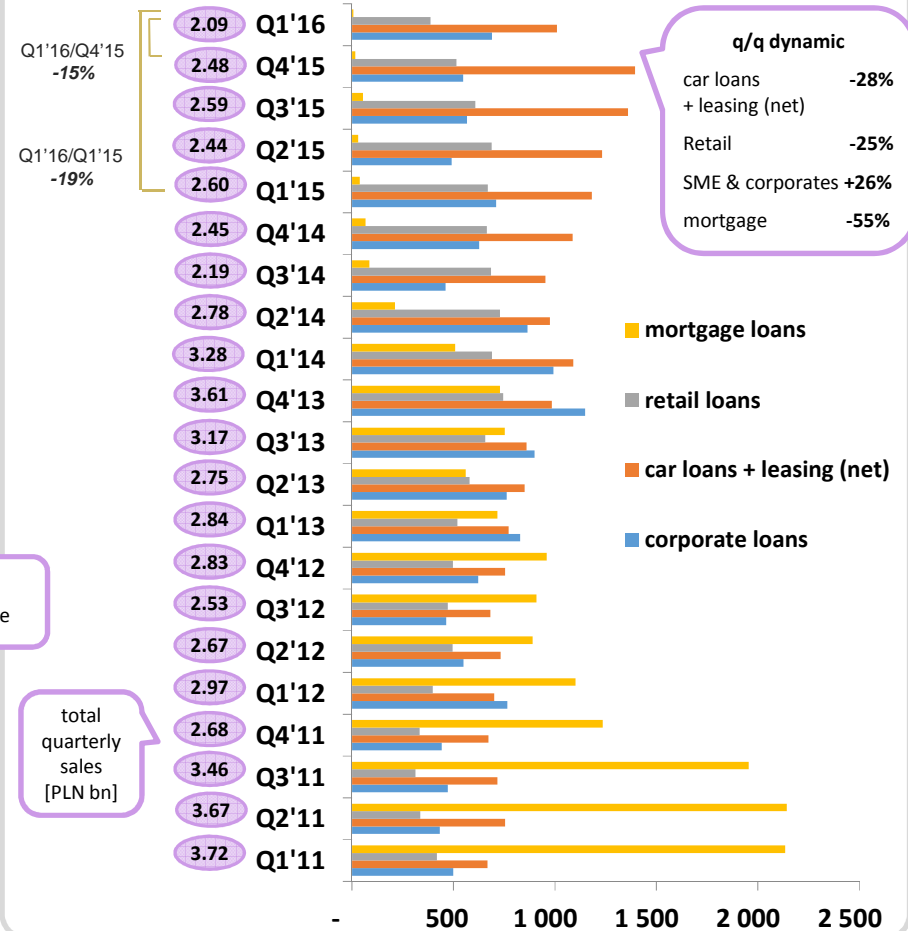


Kredyty (mld PLN)²



Decreasing business scale

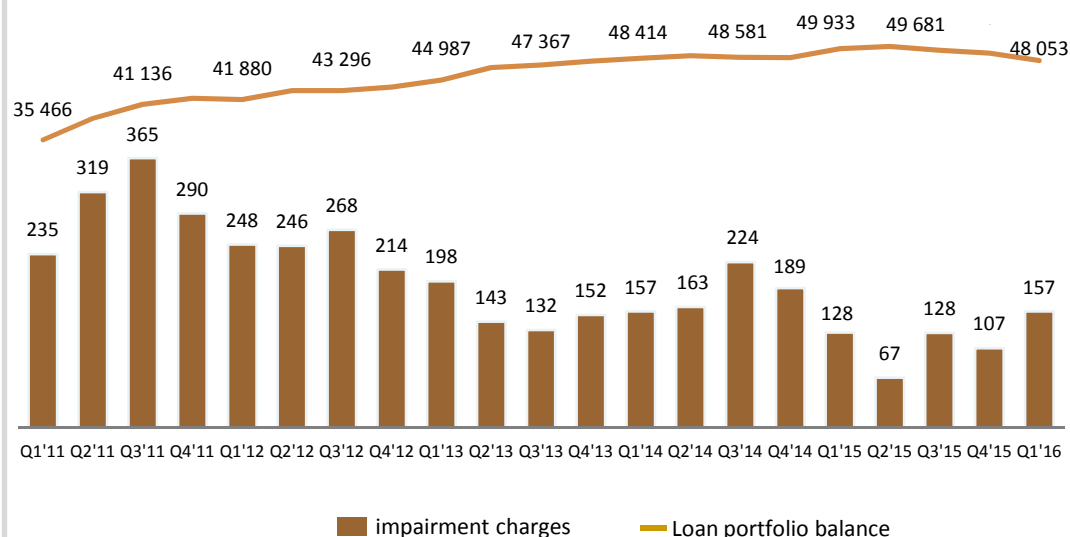
Sales of loans – quarterly (in PLNm)



total quarterly sales [PLN bn]

¹ Consolidated figures

² 2011 figures for merged banks Getin Noble Bank and Get Bank

Impairment charges and loans balance (in PLNm) ⁴Cost of credit risk (%) ¹

	31.03.2016	31.12.2015	change
Corporate loans ²	0.4%	0.1%	0.3 p.p.
Car loans	1.8%	-0.5%	+2.3 p.p.
Mortgage loans	0.6%	0.7%	-0.1 p.p.
Retail loans	6.8%	4.0%	2.8 p.p.
Loans total	1.2%	0.8%	0.34 p.p.

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

Średniomiesięczny poziom odpisów (tys. PLN) ^{3,4}

	2011				2012				2013				2014				2015				2016
		1Q'12	2Q'12	3Q'12	4Q'12	1Q'13	2Q'13	3Q'13	4Q'13	1Q'14	2Q'14	3Q'14	4Q'14	1Q'15	2Q'15	3Q'15	4Q'15	1Q'16			
TOTAL LOANS	97.8	80.4	79.8	87.6	69.4	63.5	46.7	41.5	46.2	49.6	51.3	71.3	56.3	39.5	21	42.6	36.2	52.4			
Car loans	14.9	5.6	5.9	9.7	9.9	13.2	3.6	11.5	8.4	1.6	8.2	7.8	-0.2	-4.5	-6.0	2.8	2.5	4.1			
Mortgage loans	66.3	72.4	67.1	52.7	38.3	26.1	18.5	5.3	9.0	26.7	25.4	43.7	33.2	43.0	16.5	15.8	1.2	16.2			
Retail loans	11.3	2.4	3.6	22.8	17.6	18.9	17.9	21	19.6	15.9	13.5	11.4	18.6	-3.2	15.1	20.6	32.4	28.7			
Corporate loans & other	5.2	4.8	3.2	2.4	3.6	5.3	6.7	3.7	9.2	5.4	4.3	8.4	4.7	4.2	-4.6	3.3	0.1	3.5			

¹ Result on provision for NIL and other accounts receivable to average loans volume; stand-alone GNB³ Stand-alone GNB² Including leasing and others⁴ Q1 2012 and Q2 2012 figures for the merged banks of Getin Noble Bank and Get Bank

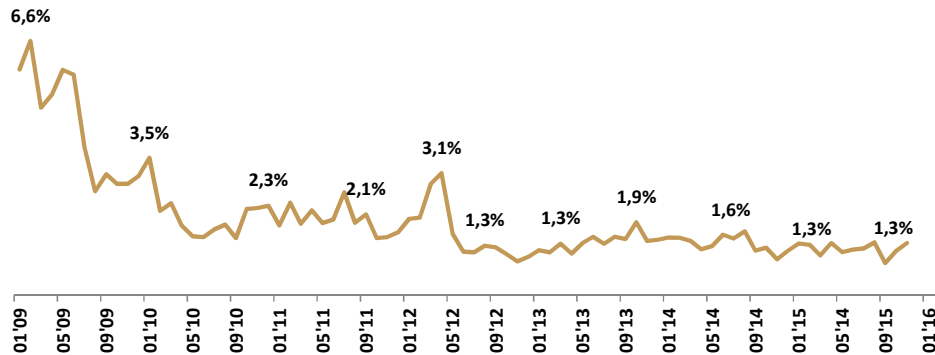
Asset Quality – Credit Risk

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



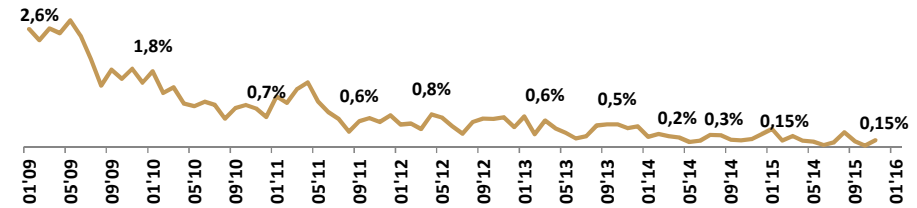
Retail loans

Portion of 30 DPD in repayment of the third instalment (%)



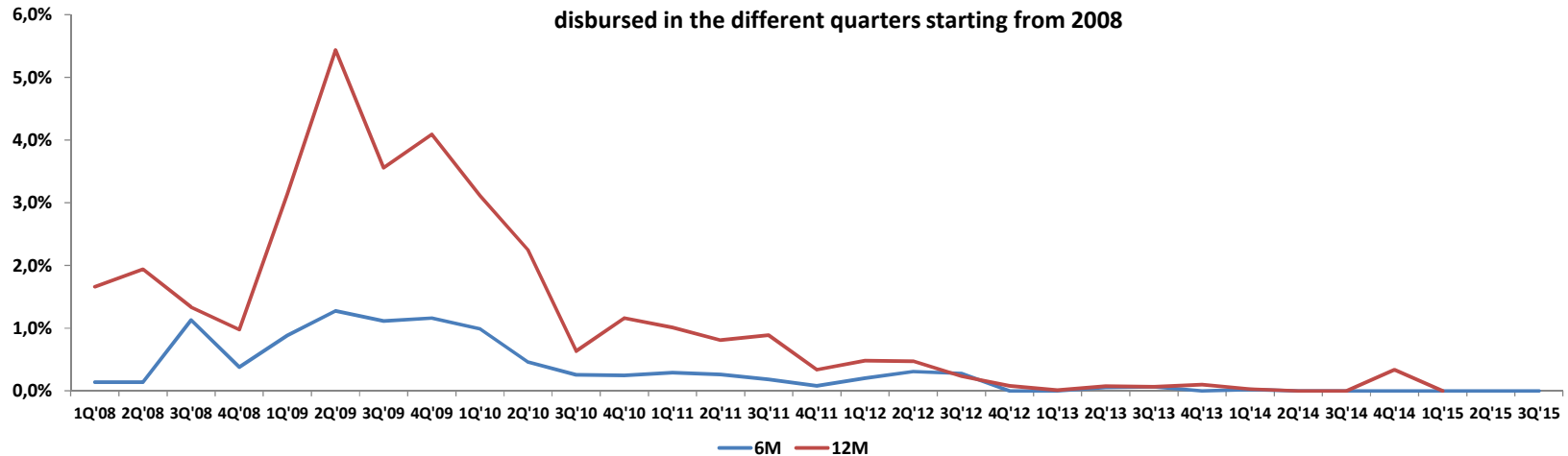
Car loans

Portion of 30 DPD in repayment of the third instalment (%)



Mortgage loans

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





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2. Key Financials

3. Appendix

Appendix – Key Financial Data (YTD)



	PLN m	31.03.2016	31.12.2015	31.03.2015	31.03.2016/ 31.12.2015	31.03.2016/ 31.03.2015
Equity (attributable to equity holders of the parent company)		5,248.2	5,163.8	5,173.2	+1.6%	+1.5%
Sub debt		2,155.3	2,133.3	2,085.7	+1.0%	+3.3%
Balance sheet total		71,972.2	70,756.5	72,724.1	+1.7%	-1.0%
Loans balance (incl. leasing)		48,053.0	49,225.0	49,932.6	-2.4%	-3.8%
Deposits balance		56,743.3	55,726.2	57,471.1	+1.8%	-1.3%
	PLN m	1Q 2016	4Q 2015	1Q 2015	1Q'16/ 4Q'15	1Q'16/ 1Q'15
Net interest income		323.0	339.2	271.2	-4.8%	+19.1%
Net fee and commission income		36.3	60.8	94.9	-40.2%	-61.7%
Administration costs		-224.4	-483.7	-250.6	-53.6%	-10.5%
Net profit (excl. banking tax)		19.9	-195.4	138.8	X	X
Net profit		-18.3	-195.4	138.8	-90.7%	X
C /I ^{1,2}		37.1%	72.0%	46.8%	-34.8 p.p.	-9.7 p.p.
ROE (excl. banking tax)		1.5%	1.1%	10.9%	0.4 p.p.	-9.4 p.p.
ROE		-1.4%	1.1%	10.9%	-2.5 p.p.	-12.3 p.p.
NIM ¹		1.9%	1.8%	1.6%	+0.1 p.p.	+0.3 p.p.
CAR		14.9%	14.3%	12.8%	+0.6 p.p.	+2.1 p.p.

¹ YTD data² Stand-alone GNB

GETIN NOBLE BANK

More about Getin Noble Bank



MORE INFO ABOUT GETIN NOBLE BANK

INVESTOR RELATIONS WEBSITE

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MORE INFO ABOUT GETIN NOBLE BANK AND BANK'S STRATEGY

<http://en.gnb.pl/prezentacje>

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GETIN NOBLE BANK

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