



GETIN NOBLE BANK GROUP

FINANCIAL RESULTS FOR THE YEAR 2012

Presentation of audited financial results
for investors and analysts

Warsaw, March 5th, 2013

- 🌳 **12,5%** ...CAR at the end of 2012
- 🌳 **over PLN 1,3 bln** ... issued sub debt
- 🌳 **nearly PLN 300 mio** ... equity increase registered by the Court in November; successful issue of new J and K series shares
- 🌳 **nearly 70 ths** ...clients using new Getin Up banking implemented in December 2012
- 🌳 **20-25 ths** ...monthly increase of current accounts
- 🌳 **25%** ... income from current accounts (ROR) increase in 2012 on a year-to-year basis
- 🌳 **47%** ...share of non-loans related income
- 🌳 **PLN 250 mio** ... lower administration costs in 2012 (y/y) at ca. 4% inflation rate
- 🌳 **4%** ... of loan-to-deposit ratio; one of the lowest in the banking sector
- 🌳 **85%** ... loan-to-deposit ratio; one of the lowest in the banking sector
- 🌳 **18%** ... increase of average monthly high yield loans sale in 2012 in connection with strategic change in *sales mix*
- 🌳 **48%** ... decrease of average monthly sale of mortgage loans in 2012 compared to the previous year

Getin UP – successful start of the New Strategy

- Getin UP is a long term project performed under Getin Bank brand. The main goal of the project is to place the Bank in line of category leaders.
- Firstly, implementation of a modern internet banking and introduction of a new banking account Getin UP in December 2012. Two brand new Getin UP branches opened in February 2013.
- Very good results after just two months from the beginning of the project (nearly 70 ths clients in new Getin UP banking)

Strong capital and liquidity base. Balance sheet structure security.

- Consolidated balance sheet amount of PLN 58,8 billions, over PLN 4,3 billions higher than in the previous year
- CAR of 12,5% as at the end of 2012, i.e. 2 percentage points of increase during 12 months
- Successful equity increase through new shares issue in September 2012 registered by the Court in November 2012; PLN 296 millions of raised equity with impact on the CAR of ca. +0,65 p.p.
- Sub-debt total issue as at the end of Feb'2013 of over PLN 1,3 billions. Remaining PLN 75 millions of issued sub-debt in progress of inclusion to equity (impact on CAR of +0,2 p.p.)
- Loans to deposits ratio of 84,5%| one of the lowest in the banking sector

Still high efficiency

- C/I ratio of 37,3%, i.e. ¼ below market average
- Increase of 38% of reasult, counted as sum of net interest result and fee and commission result on year-to-year basis with administration costs and credit risk provisions deducted

High activity in capital investment operations

- Two started aquisitions in 2012 (purchase of Dexia Kommunalkredit Bank Polska and purchase of retail part of DnB NORD Bank Polska)
- Successful merger with former Allianz Bank Polska

Ranking of banks after the first three quarters of 2012 ¹⁾

Assets		Equity		Loans		Deposits	
1 PKO BP	193 247	1 PKO BP	20 568	1 PKO BP	142 706	1 PKO BP	145 444
2 Bank Pekao	147 901	2 Bank Pekao	19 447	2 Bank Pekao	97 072	2 Bank Pekao	106 822
3 BRE Bank	99 806	3 BRE Bank	11 366	3 BRE Bank	69 197	3 BRE Bank	57 229
4 ING Bank	73 638	4 BZ WBK	7 865	4 ING Bank	50 635	4 ING Bank	54 867
5 BGK	66 661	5 ING Bank	6 486	5 Getin Noble Bank	43 680	5 BGK	50 751
6 BZ WBK	59 872	6 Bank Millennium	5 200	6 Bank Millennium	40 250	6 Getin Noble Bank	49 688
7 Getin Noble Bank	57 438	7 Getin Noble Bank	5 027	7 BZ WBK	39 929	7 BZ WBK	46 398
8 Bank Millennium	52 257	8 Bank Handlowy	4 906	8 Kredyt Bank	30 291	8 Bank Millennium	41 001
9 Kredyt Bank	43 635	9 Bank BPH	4 091	9 Nordea Bank	27 207	9 Kredyt Bank	29 751
10 Bank Handlowy	36 502	10 Kredyt Bank	4 063	10 Bank BPH	25 797	10 Bank BGŻ	25 655
<i>no change</i>		<i>up from 10th position ²⁾</i>		<i>no change</i>		<i>down from 5th position ²⁾</i>	
Interest income		Fee and commission income		Result from banking activities		Net result	
1 PKO BP	9 784	1 PKO BP	2 810	1 PKO BP	8 716	1 PKO BP	2 874
2 Bank Pekao	6 255	2 Bank Pekao	2 081	2 Bank Pekao	5 945	2 Bank Pekao	2 213
3 BRE Bank	3 317	3 BZ WBK	1 174	3 BZ WBK	2 961	3 BZ WBK	1 029
4 Getin Noble Bank	3 251	4 BRE Bank	964	4 BRE Bank	2 844	4 BRE Bank	931
5 BZ WBK	2 874	5 ING Bank	850	5 ING Bank	2 403	5 Bank Handlowy	726
6 ING Bank	2 854	6 Getin Noble Bank	817	6 Bank Handlowy	2 095	6 ING Bank	642
7 Bank Millennium	2 319	7 Bank Handlowy	532	7 Getin Noble Bank	1 738	7 Santander Consumer	417
8 Kredyt Bank	1 775	8 Bank BPH	527	8 Bank Millennium	1 483	8 BGK	357
9 Credit Agricole	1 615	9 Bank Millennium	493	9 Bank BPH	1 361	9 Bank Millennium	346
10 BGŻ	1 584	10 Alior Bank	464	10 Credit Agricole	1 259	10 Getin Noble Bank	300
<i>no change</i>		<i>down from 5th position ²⁾</i>		<i>down from 5th position ^{2) 3)}</i>		<i>down from 4th position ^{2) 3)}</i>	

On the operating costs side, the Bank remained in the 12th place it held a year ago.

1) Initial results of banks for 3Q 2012, as reported by the daily Rzeczpospolita

2) A move up in the same ranking for 3Q 2011

Successful merger with former Allianz Bank Polska S.A.

- scale of the transaction: **ca. PLN 1 billion** of assets and **80 ths of clients**

Success of new shares in J and K series issue

- **Issue of shares in two series:**
 - **J series:**
 - amount: **PLN 200 millions**
 - price: **PLN 1,00** per share
 - purpose – **increase of capital adequacy ratio** and financing organic growth
 - **K series:**
 - amount: **PLN 96 millions**
 - price: **PLN 1,60** per share
 - purpose : **potential and done acquisitions**
- **Total PLN 296 millions of new capital raised**
- **Oversubscriptions within Additional Tranche of 3175,78% and average reduction rate of 96,95% in J series and 171,90% of oversubscription and 63,22% of reduction in K series**
- **Equity increase registered by the Court in November; impact on the CAR ca. +0,6 p.p.**

Purchase of DnB NORD Bank

- **Purchase of the Retail and SME banking business from DnB NORD** (Norwegian bank operations in Poland)
- On October 2nd 2012 **Getin Noble Bank S.A. and Bank DnB NORD Polska S.A. have signed the preliminary agreement** under which Getin Noble Bank will purchase an organized part of Bank DnB NORD Polska's banking business
- Scale **ca. PLN 1 billion of assets and liabilities**, estimated price: **PLN 5 millions**

Purchase of Dexia Kommunalkredit Bank

- **Purchase of Dexia Kommunalkredit Bank Polska S.A.** (Polish operations of Dexia Bank)
- On 7 November 2012, **Getin Noble Bank S.A. and Dexia Kommunalkredit Bank AG signed a preliminary agreement** for the acquisition by Getin Noble Bank of 100% shares of Dexia Kommunalkredit Bank Polska S.A.
- Scale **ca. PLN 0,5 billion of assets and liabilities**, estimated price: **ca. PLN 57 millions** (maximum of 70% of the banks net book value)

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

Two months since the beginning of the Project...

- 🌳 nearly 70 ths ...clients using Getin UP banking
- 🌳 nearly 1/3 ...are new clients
- 🌳 over 3,5 ths ...clients using new mobile banking
- 🌳 nearly PLN 300 mio ...placed deposits
- 🌳 23 ths ...new saving accounts
- 🌳 over 8 ths ...display cards issued
- 🌳 clients using new features (money transfer with Facebook, via SMS, via-mail, NFC payments)
- 🌳 two 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

KEY FINANCIAL RATIOS

*Success of implemented strategy**Dynamic development with maintained stability and secure situation*4Q 2012; change vs 4Q 2011¹⁾

PLN m			
Loan balance	42 393,5	↑	+3,3%
Deposit balance	50 185,4	↑	+6,3%
Balance sheet total	58 794,4	↑	+7,9%
Equity <small>(attributable to equity holders of the parent company)</small>	4 718,7	↑	+11,7%

ROE	9,7%
C/I	37,3%
CAR ⁴⁾	12,5%

PLN m; stand-alone data ²⁾			
Net interest income	1 195,8	↓	-8,5%
Net fee and commission income	707,7	↓	-4,6%
Result on risk provision	-951,3	↓	-20,0%

Non-loans related income share ⁴⁾	46,6%	↑	+4,2 p.p.
Loans/deposits	84,5%	↓	-2,5 p.p.
Cost of risk ^{4,5)}	2,1%	↓	-0,9 p.p.

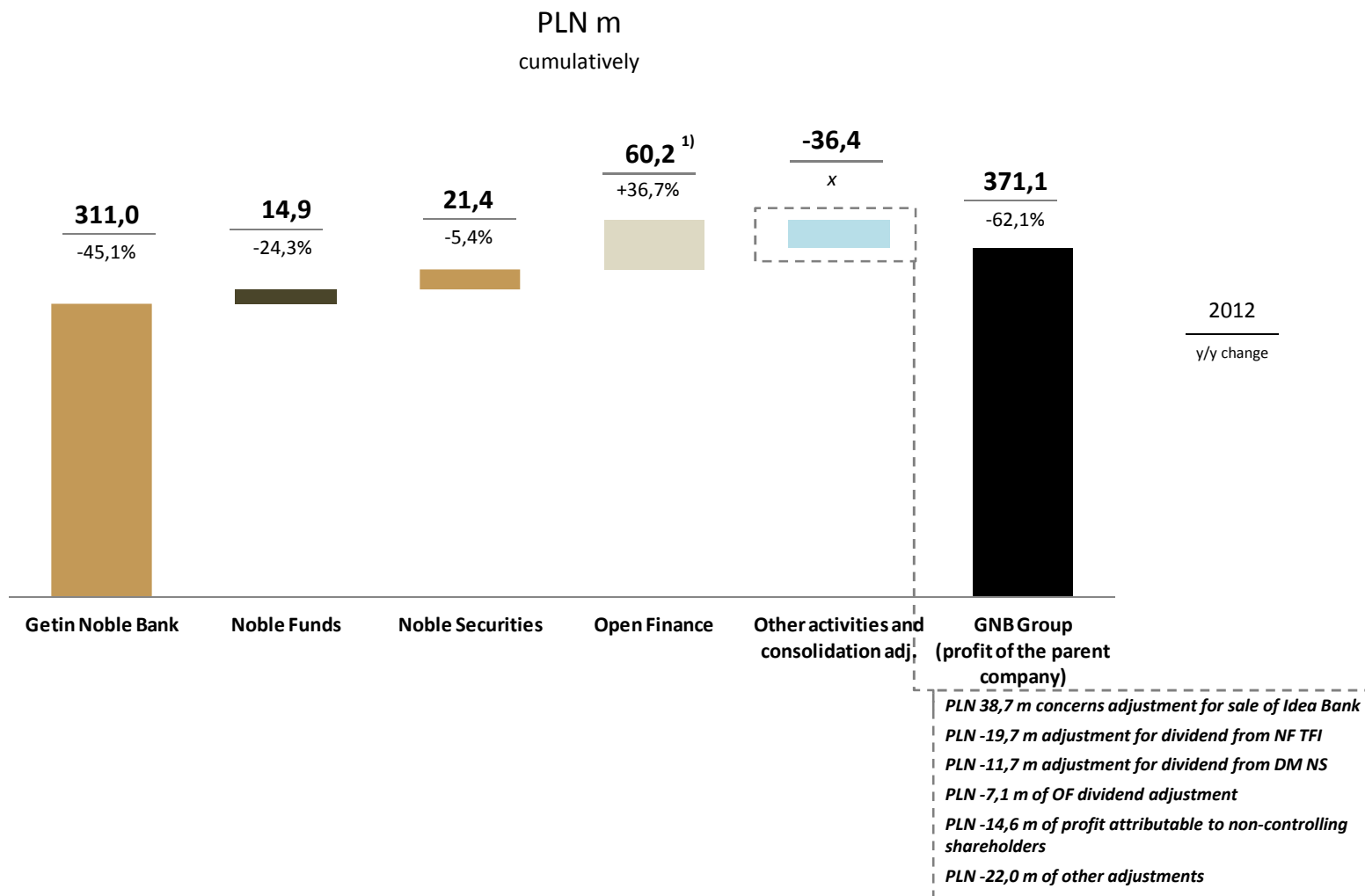
PLN m; consolidated data			
Profit before tax	455,9	↓	-58,4%
Net profit ³⁾ <small>(attributable to equity holders of the parent company)</small>	371,1	↓	-62,1%

# clients [mio]	2,2	↑	+18,5%
# branches	558	↑	+23

- 1) 2011 figures for the merged banks
- 2) Presentation of stand-alone date with regard to Idea Bank and Open Finance impact on 2011 financial results; stand-alone data including Get Bank figures
- 3) In 2011: PLN 620 million in gain from the loss of control of Open Finance; in 2012: PLN 86 million in gain from the sale of Idea Bank
- 4) Stand-alone GNB
- 5) Result on provision for NIL and other accounts receivable to average loans volume

PROFIT OF THE BANK AND GROUP COMPANIES FOR 2012

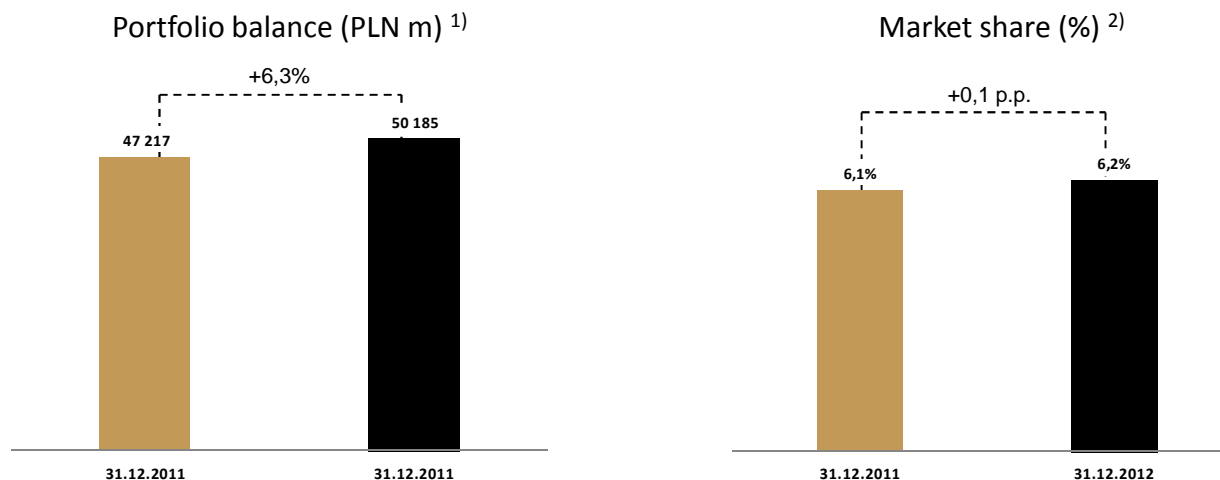
The Group's banking activity was the main source of its net income.



1) According to 48,85% GNB's share in profit of associated company PLN 60,2 mio included into GNB consolidated profit

DEPOSITS: BALANCE AND MARKET SHARE

Deposits of Bank's business clients increased in 2012 at the market decrease in the same period



- 🌳 During 12 months of 2012, the Bank attracted more than PLN 1,6 billion in deposits with maturities over 3 years.
- 🌳 Declining demand for financing – total increase of Bank's deposit portfolio in 2012 of PLN 3,0 billions, whereas in 2011 it was nearly PLN 10,2 billions deposit increase.
- 🌳 Increase of 16,3% of business clients' deposits portfolio in 2012, whereas on the market this type of deposits decreased by 1%.

1) For 2011 figures for merged banks Getin Noble Bank and Get Bank

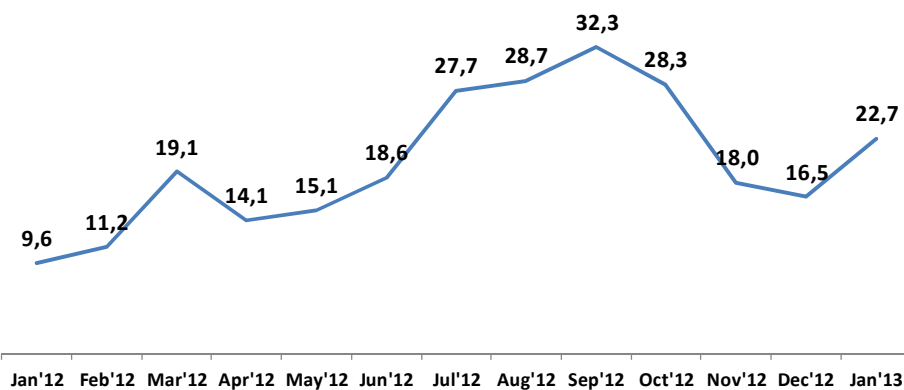
2) Market shares calculated on the basis of NBP data (market = banks operating in Poland + Polish branches of credit institutions and branches of foreign banks + SKOKs)

ROR (CURRENT ACCOUNTS)

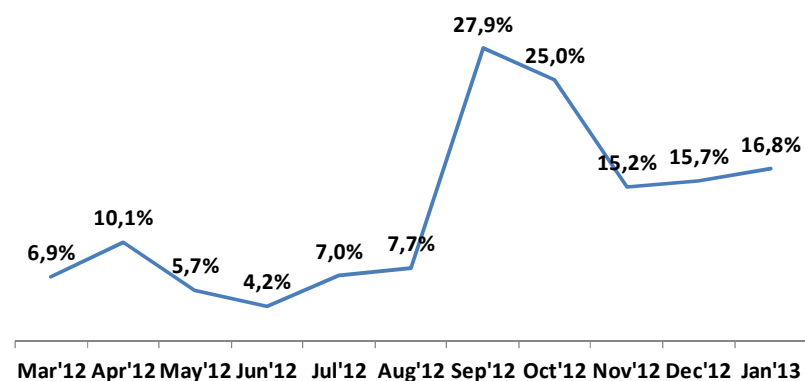
Success of the launched in the mid year project of active current accounts base increase, as one of indicatives aiming to decrease the cost of financing






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



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



-  Increase of ROR number of 1/3 in 2012 on the year-to-year basis.
-  Bank increases current accounts portfolio at a pace of ca. 20-25 ths accounts per month
-  Efficient acquisition of accounts from other banks – nearly 1/5 of accounts migrated between banks in Q4'2012 came to GNB

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

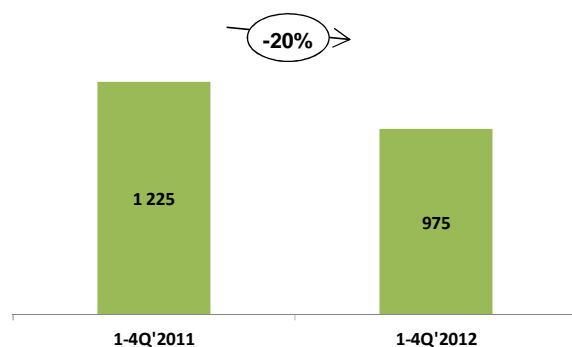
2) Based on data from Związek Banków Polskich from OGNIVO platform

RESULT FROM BUSINESS OPERATIONS

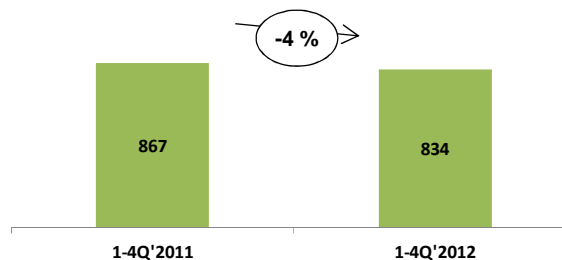
Decrease in both cost of credit risk and administration costs

Dynamic increase of result¹⁾ after administration costs and credit risk provisions

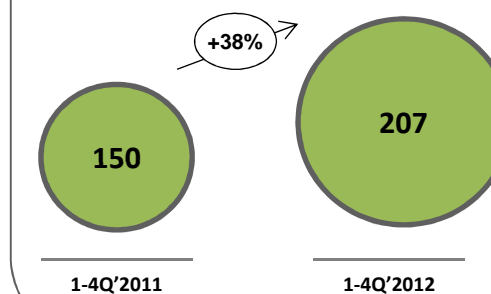
Credit risk provisions
(PLN m)



Administration cost
(PLN m)



Operational result less
other operational income and cost¹⁾
(PLN m)



🌳 Standalone net fee and commission income in 2012 decreased by over 4,6% on a year-to-year basis. In consolidated terms, the figure fell of 11,8% as a result of inclusion of Idea Bank and Open Finance in 2011.

🌳 Consistent growth of the Bank's non-lending revenue base.

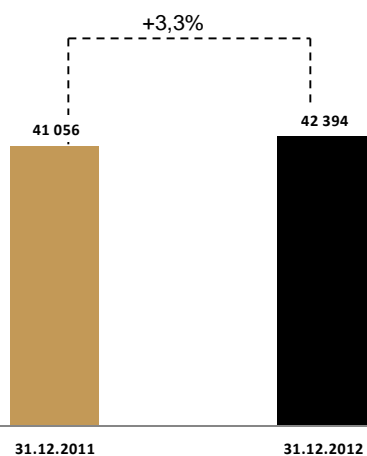
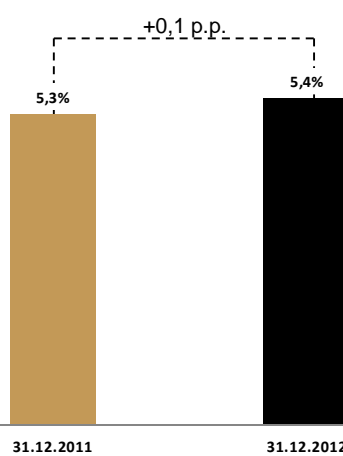
- In 2012, nearly 47% of the Bank's commissions were generated by non-lending activities, i.e. up by 4 percentage points against the figure for 2011.

🌳 Decrease in fee and commission income in the second half of 2012 related to lower distribution of structured products.

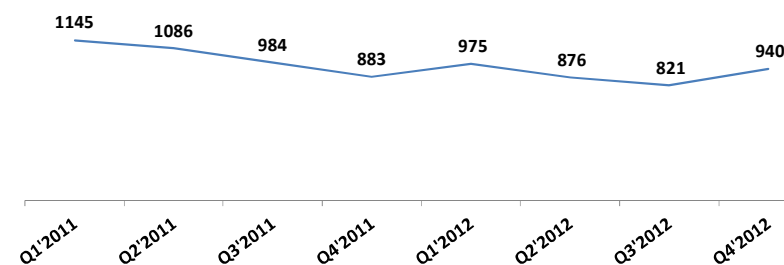
1) Consolidated data; result = net interest income + fees & commissions income – credit risk provisions – administration costs




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 with higher spreads, such as cash loans, car loans, loans for SMEs and leases. Sales of these products in 2012 were up against the average level for the previous year by 18%, with a decrease in sales of mortgage loans by nearly a half.
-  Sales in 2012 amounted to PLN 10,9 bln, which was a decrease by 12% compared to the previous year.⁴⁾
-  Share of foreign-currency loans in relation to the Bank's total portfolio is steadily lower, with a drop to 34.6%⁴⁾ as at the end of 2012, meaning it was lower by 7.5 p.p. than as at the end of 2011.

1) 2011 figures for merged banks Getin Noble Bank and Get Bank

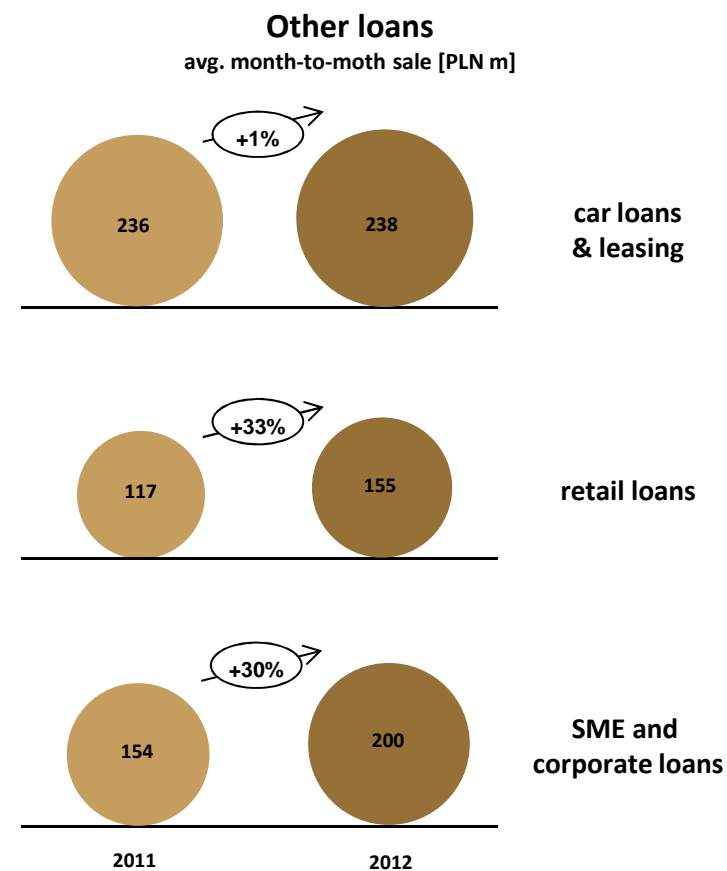
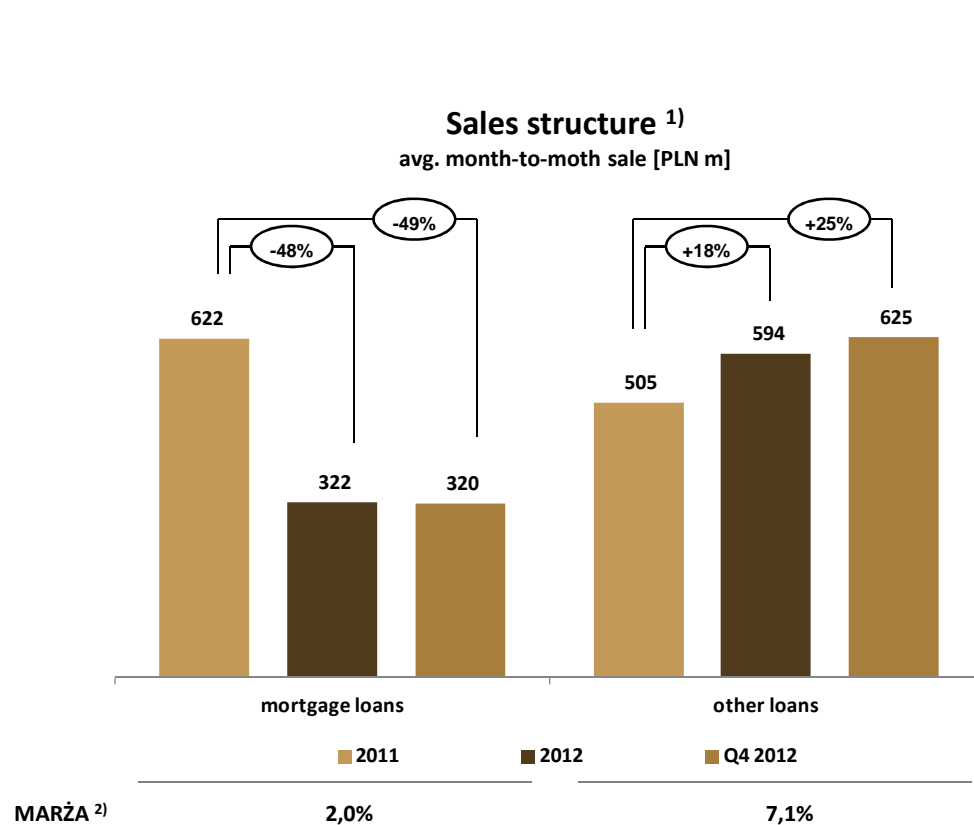
2) Market shares calculated on the basis of NBP data (market = banks operating in Poland + Polish branches of credit institutions and branches of foreign banks + SKOKs)

3) Stand-alone GNB; 2011 and 2012 figures for the merged banks of Getin Noble Bank and Get Bank

4) Stand-alone GNB

SALES MIX

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



1) Consolidated figures

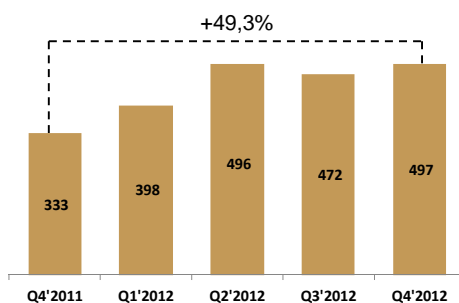
2) A lending margin over WIBOR 3M for loans sold in 2012; the target margin level in the case of mortgage loans

RETAIL AND SME/CORPORATE LOANS

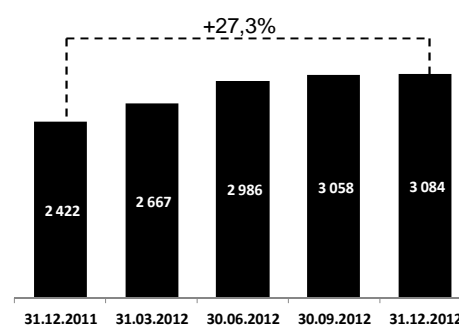
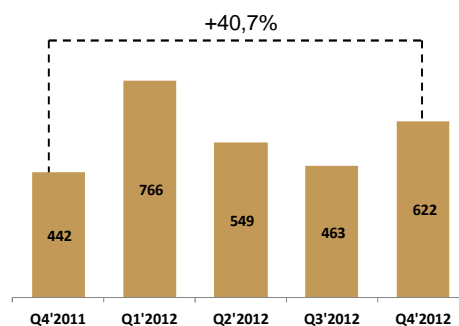
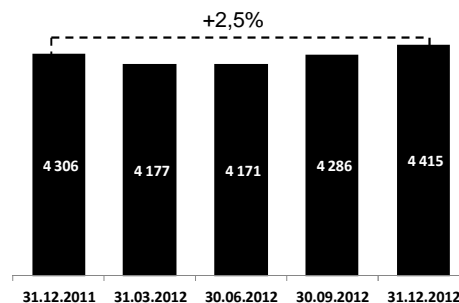
*Dynamically growing sales of high-margin loans
Corporate loans portfolio grew nearly 7 times faster than the market.*



Sale (PLN m) ¹⁾



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



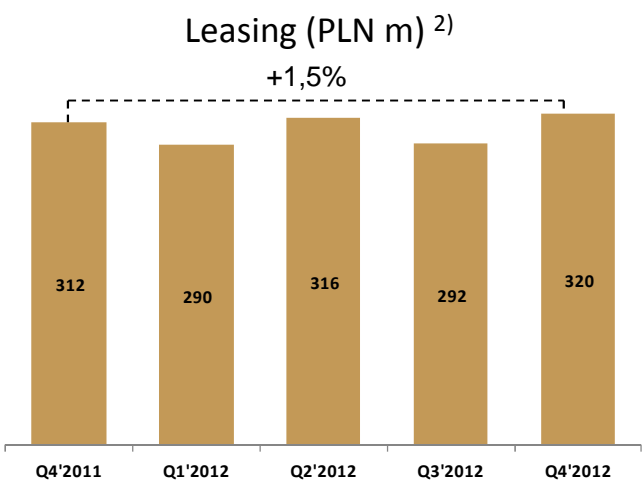
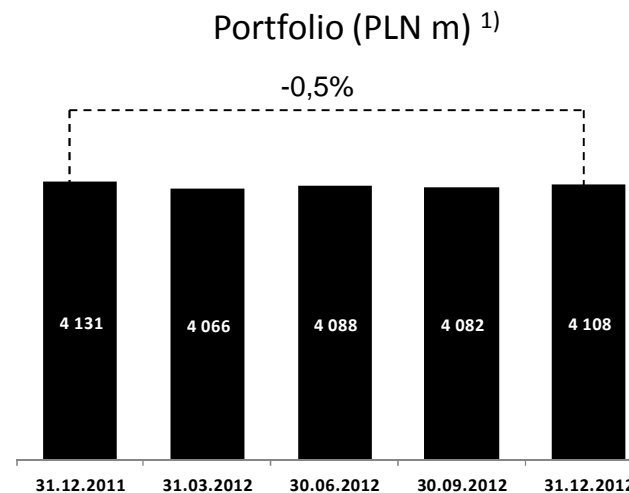
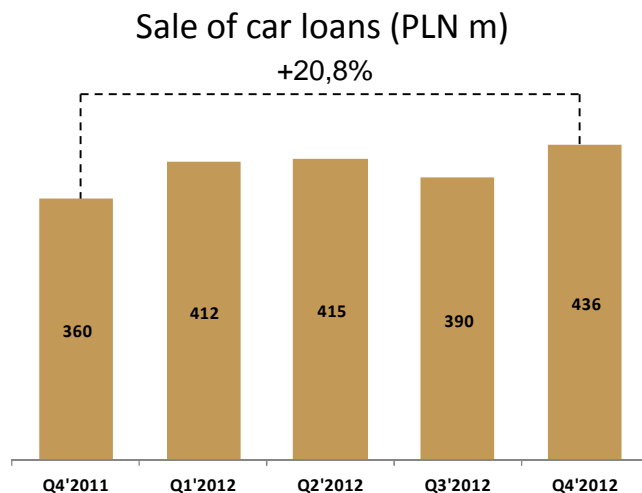
RETAIL LOANS






- High sales dynamic on the difficult market. Over the last 12 months the Bank's consumer credit balance grew by 2.5%, whereas the entire banking sector reported decrease by 4.9%.
- Total Q4 2012 sales increase of nearly a half on a year-to-year basis.

SME AND CORPORATE LOANS

- Nearly 110 ths of corporate customers already in the Bank, i.e. increase of over 17% in comparison to the end of 2011.
- A record sales of PLN 2.4 mio loans in 12 months of 2012, i.e. dynamic of +30,0% y/y.
- Intensive development of operations within public sector. These clients' loans portfolio in 2012 was nearly 28% higher than in 2011. Negative market dynamic at the same time of -2,8%.

1) 2011 figures for merged banks Getin Noble Bank and Get Bank
2) Gross portfolio



-  5th place in the market for leases on cars and delivery vehicles with a GVR of up to 3.5 tones.
-  7th place in the Polish movables lease market at the end of 2012. ³⁾
-  Nearly 92% increase in sales of loans at Opel and Chevrolet dealerships.
-  Increase of sales of car loans of 11,7% despite decrease in number of new cars registrations of 1,5%, as well as used ones of 1,3% ⁴⁾
-  Increase of car loans market share of 5,2 p.p. ⁵⁾

1) Balance of gross car loans portfolio

2) Net value of the leased assets





3) Figures according to ZPL

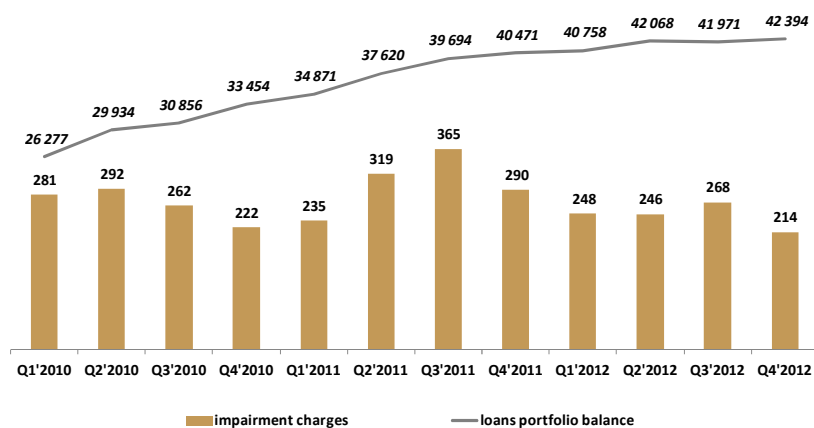
4) Figures according to SAMAR/CEPIK reports

5) According to Open Finance data

Cost of credit risk (%) ¹⁾

	31.12.2012	31.12.2011	change
corporate loans ²⁾	1,0%	3,6%	-2,53 p.p.
car loans	2,3%	3,5%	-1,17 p.p.
mortgage loans	2,0%	2,7%	-0,65 p.p.
retail loans	3,2%	3,9%	-0,66 p.p.
loans total	2,1%	2,9%	-0,87 p.p.

-  A noticeable decrease in credit risk charges in 2012, i.e. by over PLN 250 mio (20% on a year-to-year basis).
-  Decrease path in risk provisions level maintained – below PLN 59 mio in January 2013
-  In the last 12 months cost of risk decreased by nearly 1/3. Lower factor level in all loans categories.
-  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			
	1Q'2011	2Q'2011	3Q'2011	4Q'2011	1Q'2012	2Q'2012	3Q'2012	4Q'2012
TOTAL LOANS	76 328	103 860	115 725	95 087	80 406	79 767	87 574	69 364
car loans	20 752	18 413	12 448	8 092	5 578	5 927	9 669	9 907
mortgage loans	34 922	66 823	86 413	77 230	72 407	67 079	52 708	38 261
retail loans	15 388	12 698	10 305	6 949	- 2 396	3 587	22 827	17 602
corporate loans	5 267	5 926	6 559	2 816	4 818	3 174	2 370	3 593

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

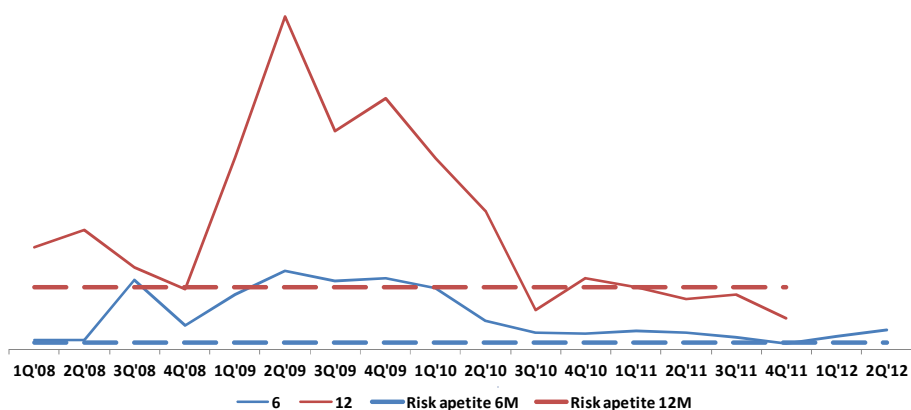
CREDIT RISK

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

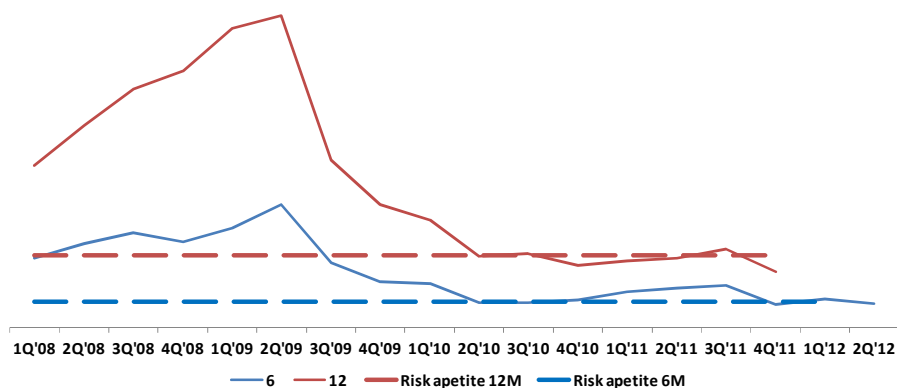


Loan default rates: 90+ after 6 and 12 months from loan disbursement for loans disbursed in the different quarters starting from 2008

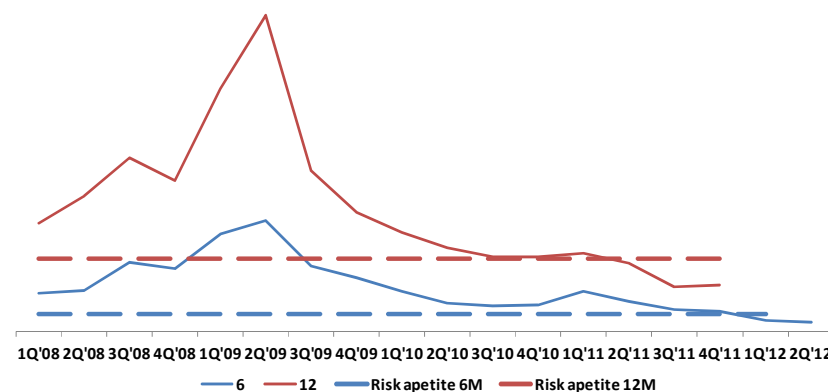
Mortgage loans



Retail loans



Car loans



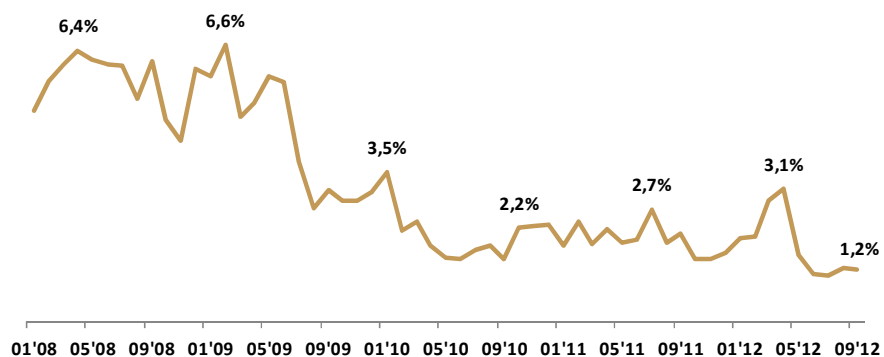
CREDIT RISK

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



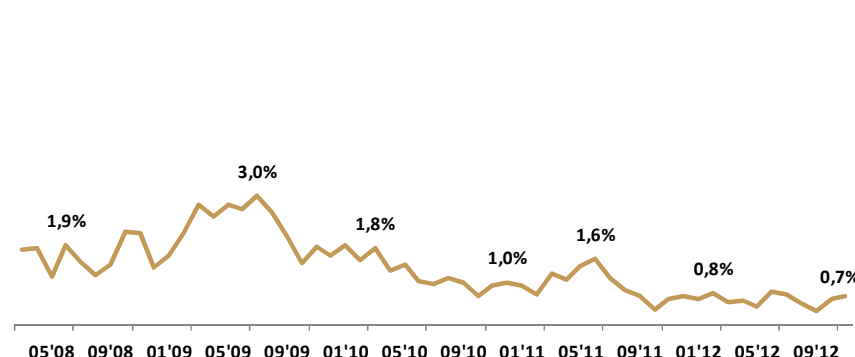
Retail loans

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



Car loans

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



	PURCHASE	SALE
	NOBLE Securities S.A. (former Polonia NET S.A. Brokerage House)	
2009	GMAC Bank Polska S.A.	
2010	Allianz Bank Polska S.A.	
	Link4 Life TUnŻ S.A.	Open Finance (IPO; GNB did not participate in capital increase and sold 23,5 mio of OF shares)
2011		TU Europa S.A. Open Life TUŻ S.A. [former Link4 Life TUnŻ S.A.]
		Idea Bank S.A. [former GMAC Bank Polska S.A.]
	DnB NORD Polska S.A.	
2012	Dexia Kommunalkredit Bank Polska S.A.	

	PLN m	31.12.2012	31.12.2011 ¹⁾	31.12.2012/ 31.12.2011
Equity (attributable to equity holders of the parent company)		4 718,7	4 224,7	+11,7%
Sub debt		1 229,6	400,0	+207,4%
Balance sheet total		58 794,4	54 488,0	+7,9%
Loans balance		42 393,5	41 055,6	+3,3%
Deposits balance		50 185,4	47 217,2	+6,3%
	PLN m	4Q 2012	3Q 2012	4Q'12/ 3Q'12
Net interes income		253,6	339,0	-25,2%
Net fee and commission income		142,5	189,4	-24,7%
Overhead costs		-211,3	-200,5	+5,4%
Net profit (attributable to equity holders of the parent company)		70,9	61,4	+15,3%
C/I – consolidated (%) ²⁾		37,3%	35,8%	+1,5 p.p.
ROE ²⁾		9,7%	10,9%	-1,1 p.p.
NIM ²⁾		2,3%	2,4%	-0,1 p.p.
CAR ^{2) 3)}		12,5%	10,5%	+2,0 p.p.

1) For the year 2011 merged date of Getin Noble Bank and Get Bank

2) YTD data

3) stand-alone GNB

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