

GETIN NOBLE BANK GROUP

FINANCIAL RESULTS FOR THE FIRST HALF OF 2012

Presentation of audited financial results
for investors and analysts

Warsaw, August 10th, 2012

We are consistently pursuing our strategic goal...

... to be ranked among the top five banks on the market.

Balance sheet total	#6 (+4 positions ¹⁾)
Loans	#5 (+1)
Deposits	#5 (+1)
Interest income	#4 (without change)
Fee and commission income	#5 (-1)
Net result	#7 (+2)

Key success factors...

- » a consistently changing balance sheet structure (more shorter-term, faster-amortising products with higher profit margins) with profitability rates maintained
- » steady growth of revenue not related to credit risk
- » diversification of funding sources
- » effective reduction in the costs of risk
- » reduced financing pressure
- » successful implementation of the Individual Pension Account product, providing stable long-term financing (9.5 thousand customers and PLN 80 million worth of assets within four months since the launch of the product)

1) Initial results of banks for Q1 2012, as reported by the daily *Rzeczpospolita*; a move in the same ranking for Q1 2011

Ranking of banks after first quarter of 2012 ¹⁾

Assets	
1 PKO BP	189 733
2 Pekao	147 268
3 BRE Bank	92 602
4 ING	72 263
5 BZ WBK	59 010
6 Getin Noble Bank	55 269
7 Bank Millennium	50 732
8 Kredyt Bank	43 146
9 Bank Handlowy	40 839
10 BPH	35 786
<i>advancement from 10th position ²⁾</i>	

Equity	
1 PKO BP	20 490
2 Pekao	19 164
3 BRE Bank	10 949
4 BZ WBK	7 044
5 ING	5 845
6 Bank Millennium	5 067
7 Bank Handlowy	4 795
8 Getin Noble Bank	4 193
9 BPH	4 145
10 Kredyt Bank	4 028
<i>advancement from 10th position ²⁾</i>	

Loans	
1 PKO BP	140 947
2 Pekao	95 916
3 BRE Bank	65 233
4 ING	48 993
5 Getin Noble Bank	41 593
6 Bank Millennium	40 234
7 BZ WBK	38 122
8 Kredyt Bank	30 171
9 Nordea Bank	27 090
10 BPH	26 548
<i>advancement from 6th position ²⁾</i>	

Deposits	
1 PKO BP	144 202
2 Pekao	109 066
3 ING	52 440
4 BRE Bank	49 705
5 Getin Noble Bank	47 773
6 BZ WBK	43 486
7 Bank Millennium	37 673
8 Kredyt Bank	28 504
9 BGŻ	23 398
10 Bank Handlowy	23 061
<i>advancement from 6th position ²⁾</i>	

Interest income	
1 PKO BP	3 257
2 Pekao	2 049
3 BRE Bank	1 079
4 Getin Noble Bank	1 044
5 ING	945
6 BZ WBK	944
7 Bank Millennium	763
8 Kredyt Bank	579
9 Credit Agricole	548
10 Bank Handlowy	535
<i>no change</i>	

Fee and commission income	
1 PKO BP	891
2 Pekao	675
3 BZ WBK	381
4 BRE Bank	325
5 Getin Noble Bank	303
6 ING	281
7 Bank Handlowy	181
8 BPH	179
9 Bank Millennium	157
10 Alior Bank	138
<i>downgrade from 4th position ²⁾</i>	

Result from banking activities	
1 PKO BP	2 888
2 Pekao	1 888
3 BZ WBK	930
4 BRE Bank	916
5 ING	839
6 Bank Handlowy	740
7 Getin Noble Bank	648
8 Bank Millennium	472
9 BPH	469
10 Credit Agricole	444
<i>no change</i>	

Net result	
1 PKO BP	1 005
2 Pekao	711
3 BRE Bank	331
4 BZ WBK	314
5 ING	272
6 Bank Handlowy	244
7 Getin Noble Bank	167
8 Santander Cons. Bank	144
9 Bank Millennium	110
10 Reiffeisen Bank	108
<i>advancement from 9th position ²⁾</i>	

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

1) Initial results of banks for Q1 2012, as reported by the daily Rzeczpospolita

2) A move up in the same ranking for Q1 2011

- On 1 June, a merger of Get Bank and Getin Bank was registered by a court. The merger was the final stage in the process of dividing the Getin Holding Group and building two separate banking groups, which was a unique process in the Polish market. As a result of the merger, the Getin Noble Bank Group grew in asset value by nearly PLN 1 billion and in customer numbers by 80 thousand.
- The Bank is successfully and consistently increasing its solvency ratio. In 2012, the Bank issued subordinated bonds with the nominal value of nearly PLN 519 million. The total value of subordinated debt issued by the Bank (as part of a public offering and a private placement) is almost PLN 1 billion. The Bank's solvency ratio as at the end of July 2012 is over 11%.
- The quality of the Bank's loans sold in 2010, which already account for nearly a half of the Bank's loan portfolio, is improving significantly. There has been a considerable downward trend in credit risk charges. H1 2012 charges were down by 11% on a year-to-year basis, while Q2 2012 charges were down by almost a quarter compared to Q2 2011. The cost of risk is 2,1%, which means it has fallen by almost 1 percentage points over the last 12 months.
- The loan/deposit ratio continues at approx. 90%, which is significantly lower than the levels for competitor banks, while the share of foreign-currency loans in total loans is gradually decreasing (37% as at the end of July 2012).
- The Bank is effectively pursuing its strategy of shifting from the sale of mortgage loans to the sale of high-margin products – the sale of mortgage loans in H1 2012 was down by nearly a half compared to the average level in 2011, while the sale of other products increased by 17%.
- The Bank is gradually recovering its net interest margin: 2,5% in June 2012 compared to 2,1% three months before.
- The Bank is consistently developing its relationship banking strategy: the share of non-credit revenue is growing (nearly 55% of commission income) and the sale of interest-bearing current accounts rose in H1 2012 by approx. 25% against the figure for H1 2011.
- No significant CIRS transactions by the end of 2012.
- Getin Noble Bank is the largest banking sector provider of Individual Pension Accounts on the market (ahead of PKO BP). Over the few months since the launch of the product, the Bank has attracted 9,5 thousand customers with approx. PLN 80 million worth of assets as a stable and long-term source of financing.
- Customers, professionals and the media once again expressed their recognition of the quality of the Bank's services - the Bank was ranked in the tenth edition of the Best Bank competition run by the newspaper *Gazeta Bankowa*, where Getin Noble Bank S.A. was awarded for the highest growth rate and the highest business effectiveness in the Large Banks category. Also, the comperia.pl online service ranked the Bank in first place as the most universal bank. Noble Bank received the Superbrand 2012 award. Getin Noble moved up by 300 places in the *Top 1000 banks* ranking in The Banker magazine. Noble Bank's logotype was rated No.1 in *Banking Magazine's* survey.

KEY FINANCIAL RATIOS

*Success of implemented strategy**Dynamic development with maintained stability and secure situation*

GETIN NOBLE

BANK · SPÓŁKA AKCYJNA

1H 2012; change vs 1H 2011 ¹⁾

mln PLN			
Loan balance	42 068,3	↑	+10,3%
Deposit balance	48 964,4	↑	+16,4%
Balance sheet total	57 100,7	↑	+14,3%
Equity <small>(attributable to equity holders of the parent company)</small>	4 330,0	↑	+2,1%

ROE	13,3%
C/I	34,8%
CAR ^{4,5)} (July'12)	ponad 11%

Net interest income	655,0	↑	+2,3%
Net fee and commission income	437,0	↓	-3,9%
Result on risk provisions	-493,9	↓	-11,5%
Costs (inflation 4,2%)	-422,0	↑	+1,2%
Gross profit	307,9	↓	-65,7%
Net profit <small>attributable to equity holders of the parent company)</small>	238,9	↓	-70,7%

Non-loans related income share ⁵⁾	57,4%	↑	+19,6 p.p.
Loans/deposits	85,9%	↓	-4,7 p.p.
Cost of risk ^{5,6)}	2,1%	↓	-0,9 p.p.

# clients [mio]	2,0	↑	+24,4%
# branches	551	↑	+21

1) 2011 figures for the merged banks

2) 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.

3) Liquid resources / clients' deposits

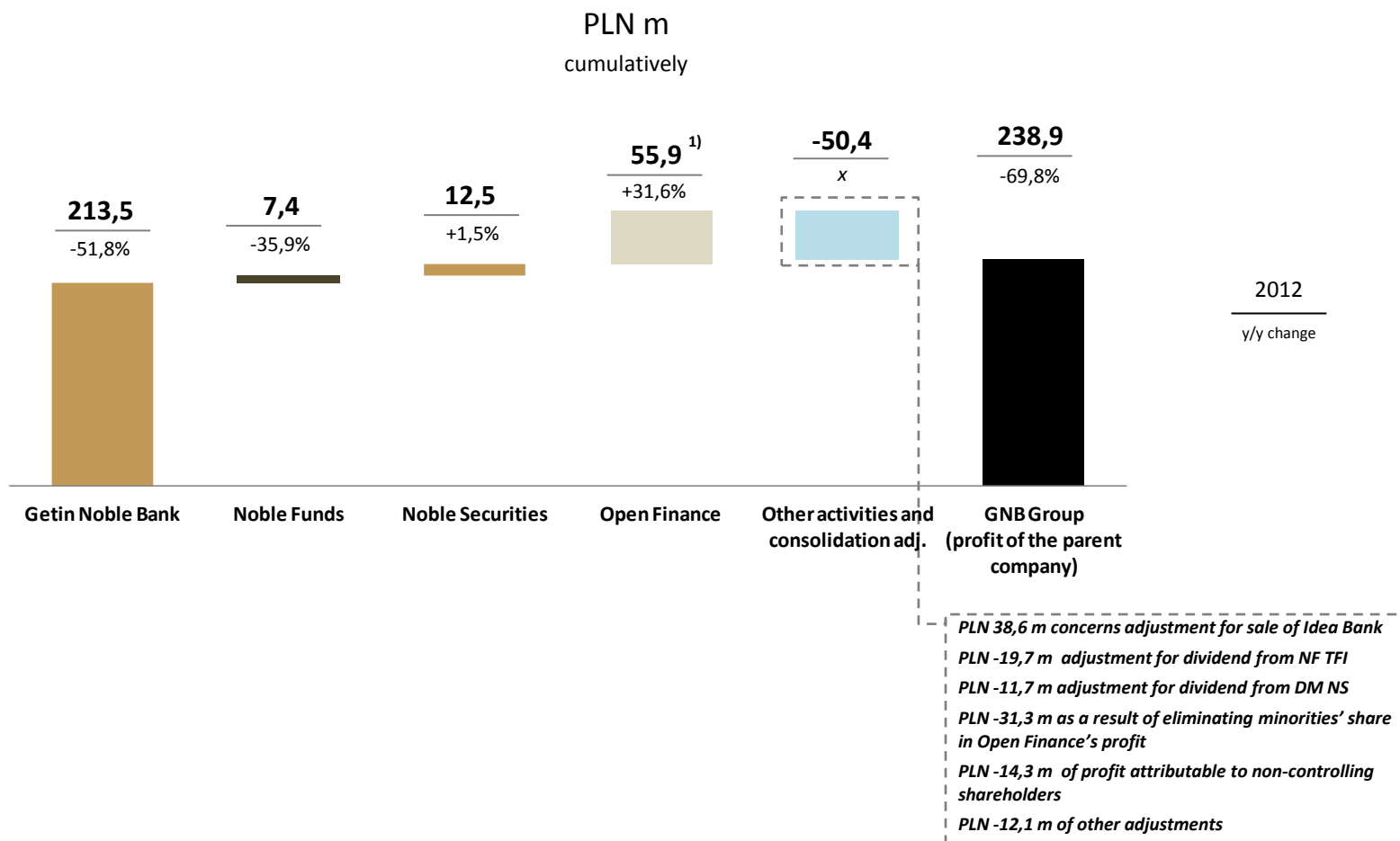
4) As at the end of July 2012

5) Stand-alone GNB

6) Result on provision for NIL and other accounts receivable to average loans volume; annualized factor

PROFIT OF THE BANK AND GROUP COMPANIES FOR H1 2012

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

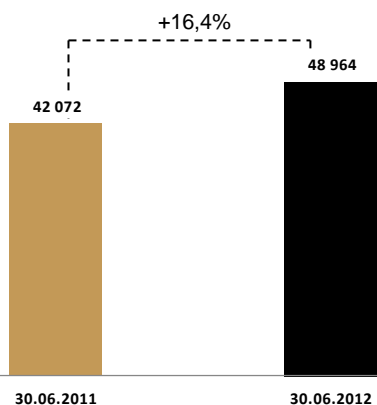


1) Open Finance Group net result. According to 48,85% GNB's share in profit of associated company PLN 27,3 m included into GNB consolidated profit

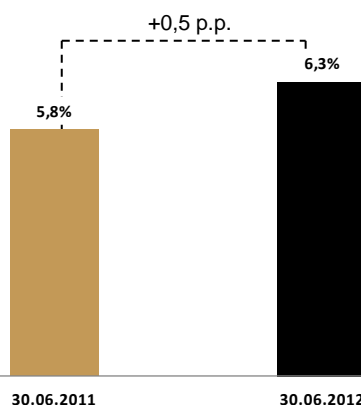
DEPOSITS: BALANCE AND MARKET SHARE

In the last 12 months, the Bank has grown at over twice the pace of the market growth rate

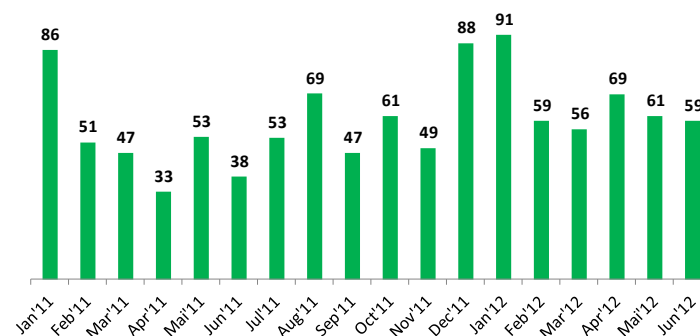
Portfolio balance (PLN m)








Market share (%) ¹⁾



New term deposits (retail, PLN)
margin in basis points ²⁾



-  The Bank is successfully reducing its financing costs. Its margin ²⁾ on retail term deposits in February fell to 59 basis points.
-  During the 12 months, the value of the deposit portfolio grew by over a fifth, i.e. by PLN 8,4 billion. As much as 15% represents deposits from businesses and municipalities, which accounts for nearly 9% of the new deposit market in these segments.
-  During the first 7 months of 2012, the Bank attracted more than PLN 1 billion in deposits with maturities over 3 years.
-  The Individual Pension Account sales campaign has already provided the Bank with nearly PLN 80 million in assets with maturities over 5 years.
-  The Bank has implemented alternative forms of maintaining long-term liquidity (subordinated debt, securitisation, structured securities, bonds, sale of receivables).

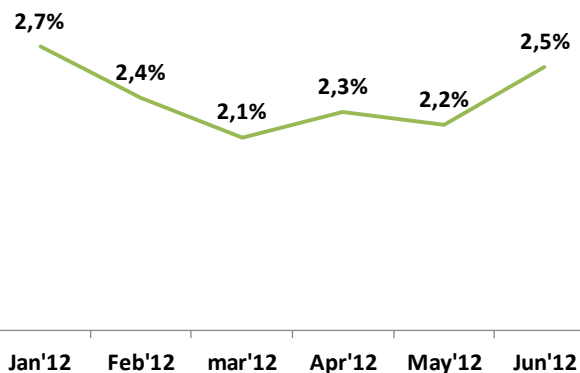
1) Market shares calculated on the basis of NBP data (market = banks operating in Poland + Polish branches of credit institutions and branches of foreign banks + SKOKs)

2) Above the 3M WIBOR sales from individual month

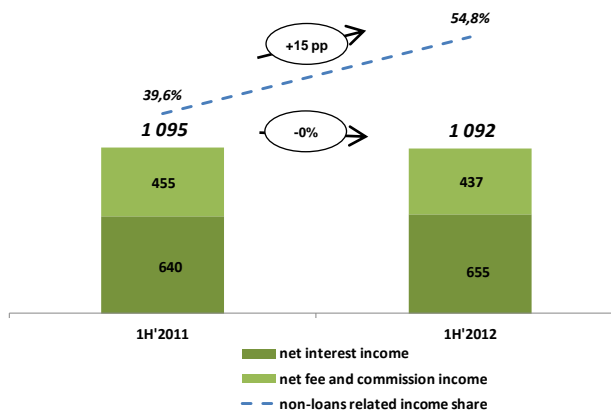
RESULTS FROM BUSINESS OPERATIONS

Dynamically growing repeatable revenue – representing over a half of total fees and commissions already

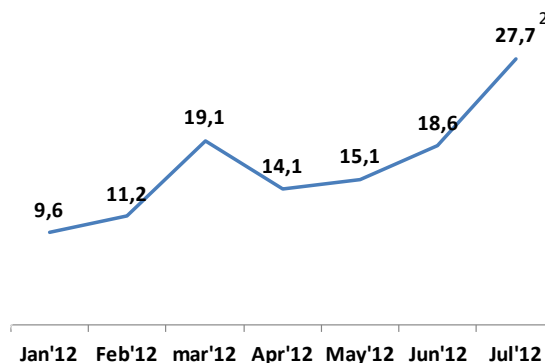
Net interest margin¹⁾



NII, F&C income and non-loans related income (PLN m)



New ROR and IKE accounts [monthly; '000]

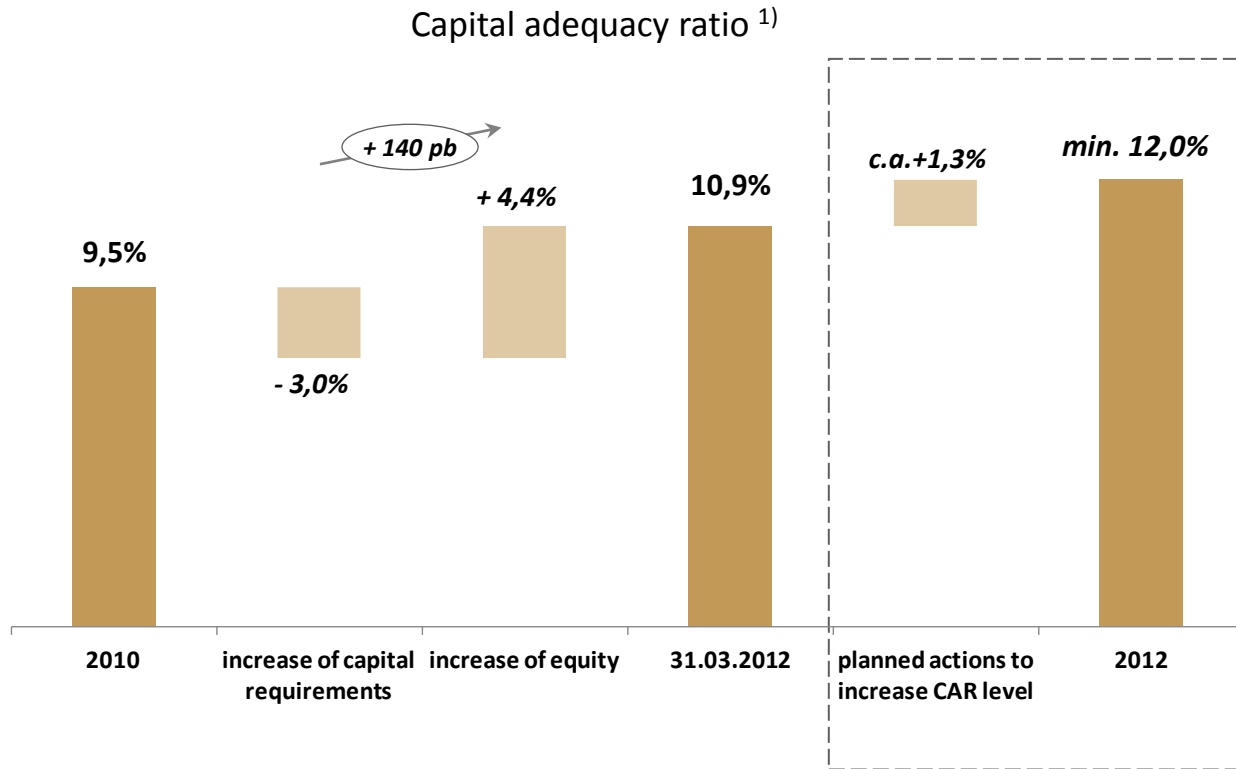


- 🌳 The Bank was consistently recovering its interest margin in the second quarter of 2012.
- 🌳 H1 2012 standalone net fee and commission income increased by over 10% on a year-to-year basis. In consolidated terms, the figure fell as a result of inclusion of Idea Bank and Open Finance in 2011.
- 🌳 The Bank's made a net profit of over PLN 253 million, thanks to its secure capital base and stability on the liquidity side
- 🌳 Consistent growth of the Bank's non-lending revenue base
 - In 1H 2012, already over 55% of the Bank's commissions were generated by non-lending activities, i.e. up by nearly 15 percentage points against the figure for 1H 2011 and up by over 12 percentage points in comparison to whole year 2011.

1) Stand-alone GNB; month-to-month
 2) Incl. sales of interest-bearing current accounts at Get Bank in January-May 2012

CAPITAL STABILITY AND BALANCE SHEET STRUCTURE SECURITY

A feasible plan to keep the Bank's solvency ratio at a level not lower than 12% in 2012.



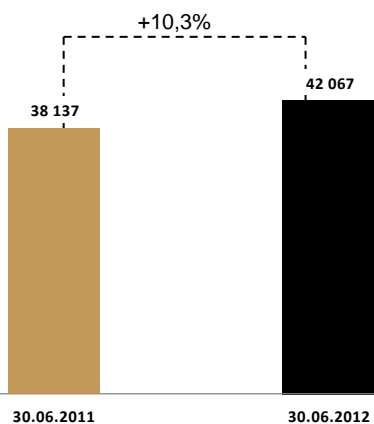
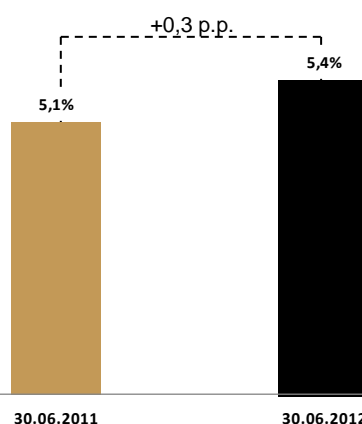
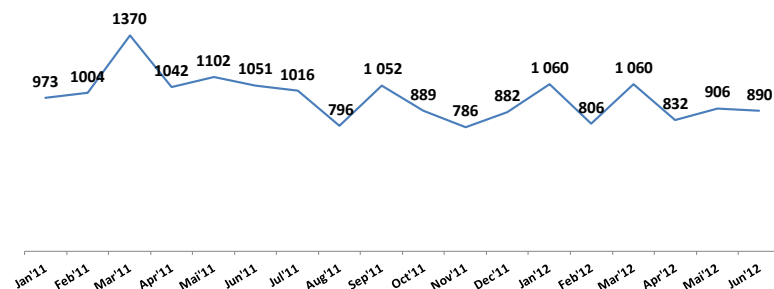
- One of the Bank's strategic goals is to build a secure asset and liability structure in terms of foreign currencies and liquidity (liabilities with longer maturities, increased financing stability, alternative forms of improving liquidity by raising funds on the market)
- The Bank plans to increase its capital adequacy ratio in the next two quarters of 2012 by another c.a. 1,3 percentage points, as a result its measures aimed at increasing its own funds, i.e. increasing subordinated debt levels, a new share issue.

1) Stand-alone GNB

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)

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

- 🌳 The Bank's sales in H1'2012 amounted to PLN 5.6 billion, which was an increase by 24.3% compared to the previous year
- 🌳 Focusing 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 H1'2012 were up against the average level for the previous year by a quarter, with a decrease in sales of mortgage loans by nearly a half.
- 🌳 The loans sold by the Bank were predominantly loans in PLN. As a result, the share of foreign-currency loans in relation to the Bank's total portfolio is steadily lower, with a drop to 37.2% ³⁾ as at the end of July 2012, meaning it was lower by 4.9 p.p. than as at the end of 2011.

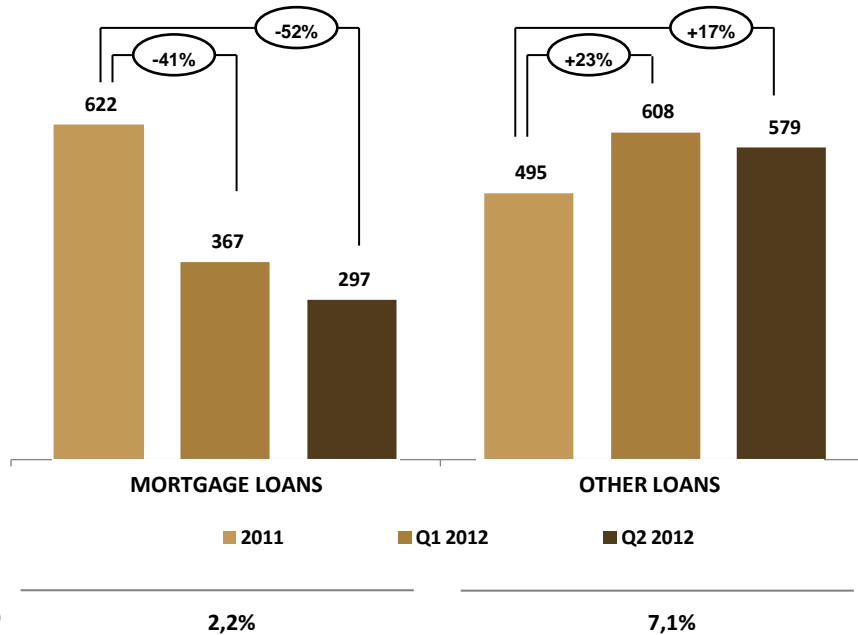
1) Market shares calculated on the basis of NBP data (market = banks operating in Poland + Polish branches of credit institutions and branches of foreign banks + SKOKs)

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

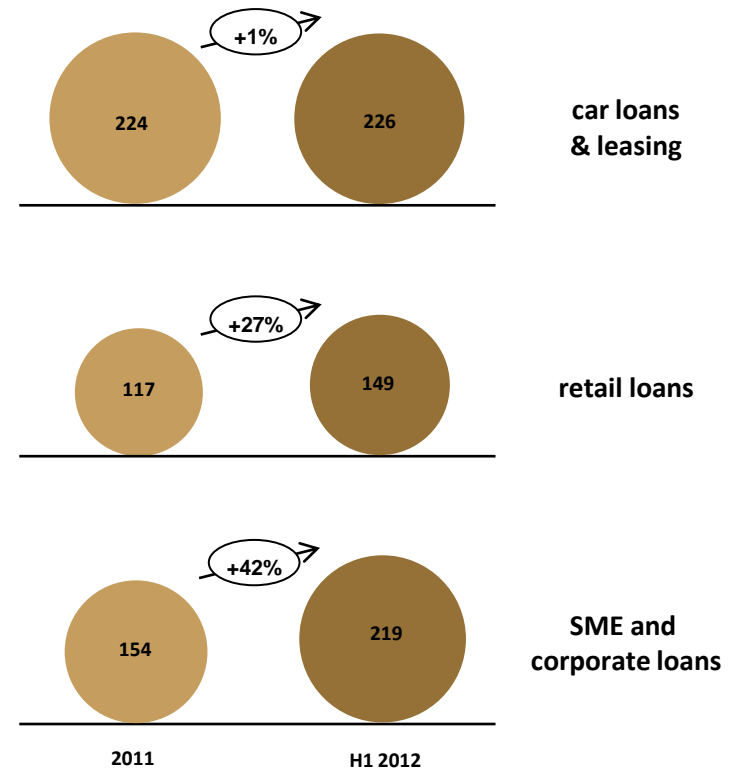
3) Stand-alone GNB



Sales structure ¹⁾
avg. month-to-moth sale [PLN m]



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



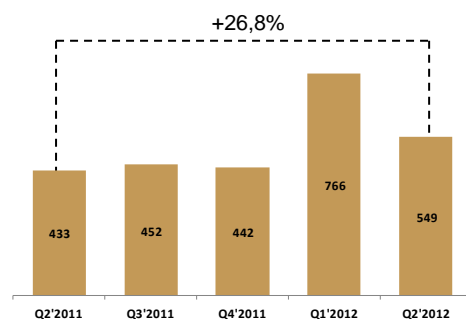
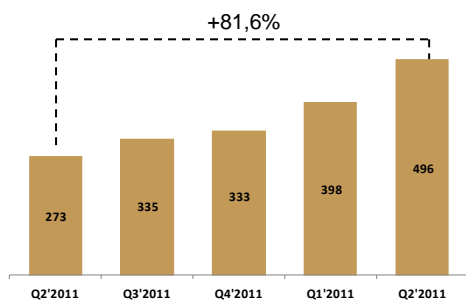
1) Stand-alone GNB

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

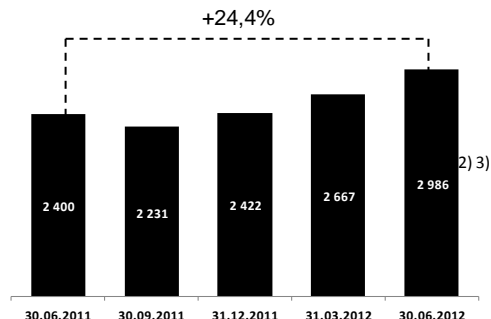
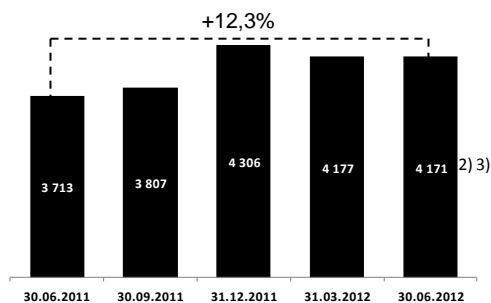
RETAIL AND SME/CORPORATE LOANS

*Dynamically growing sales of high-margin loans
Corporate loans portfolio grew 3 times faster than the market.*

Sale (PLN m)



Portfolio (PLN m) ¹⁾



RETAIL LOANS

- High sales dynamic on the difficult market. Over the last 12 months the Bank's consumer credit balance grew by 12.3%, whereas the entire banking sector reported decrease by 3.2%.
- The Bank is gradually increasing its sales levels. Total Q1 2012 sales amounting to nearly PLN 0.5 billion, meaning an increase of 82% on a year-to-year basis.

SME AND CORPORATE LOANS

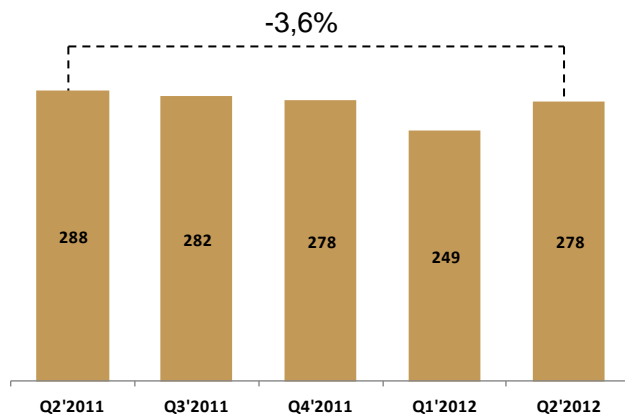
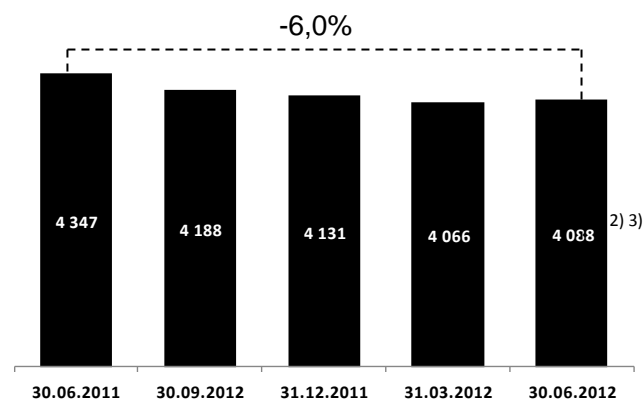
- The Bank has already acquired over 100 thousand corporate customers.
- H1 2012 sales of loans of over PLN 1.3 billion, i.e. 47.4% on a year-to-year basis.

1) Gross portfolio
2) Since 3Q'11 loans balance does not include loans from Idea Bank in connection with lost of control over the subsidiary.

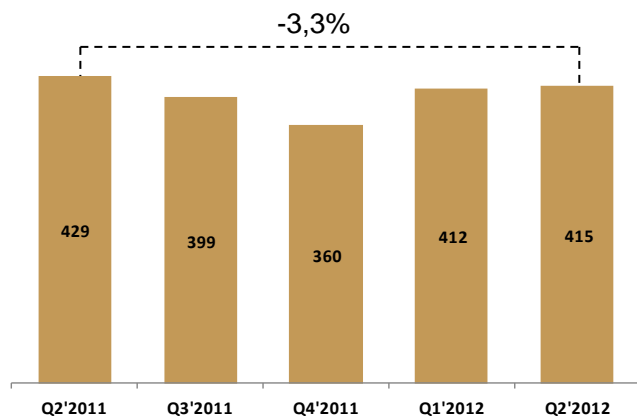
3) The balance for the merged banks of Getin Noble Bank and Get Bank since 31 December 2011
4) Stand-alone GNB



Leasing (PLN m)

Portfolio (PLN m) ¹⁾

Sale of car loans (PLN m)



- 5th place in the market for leases on cars and delivery vehicles with a GVR of up to 3.5 tonnes.
- 9th place in the Polish movables lease market after the first half of 2012.
- Nearly 100% increase in sales of loans at Opel and Chevrolet dealerships.
- In H1 2012, the Bank provided car loans for a total of over PLN 0,8 billion (up by 8,5% against the figure for H1 2011) and leases for a total of PLN 0,5 billion (up by 5,6% compared to H1 2011).
- Sales of car loans continued at high levels thanks to an increase in sales of new vehicles (+7.3%) and despite a decrease in import of used vehicles (-5.6%) ³⁾ in H1'2011.

1) Balance of gross car loans portfolio

2) Since 3Q'11 loans balance does not include loans from Idea Bank in connection with lost of control over the subsidiary.

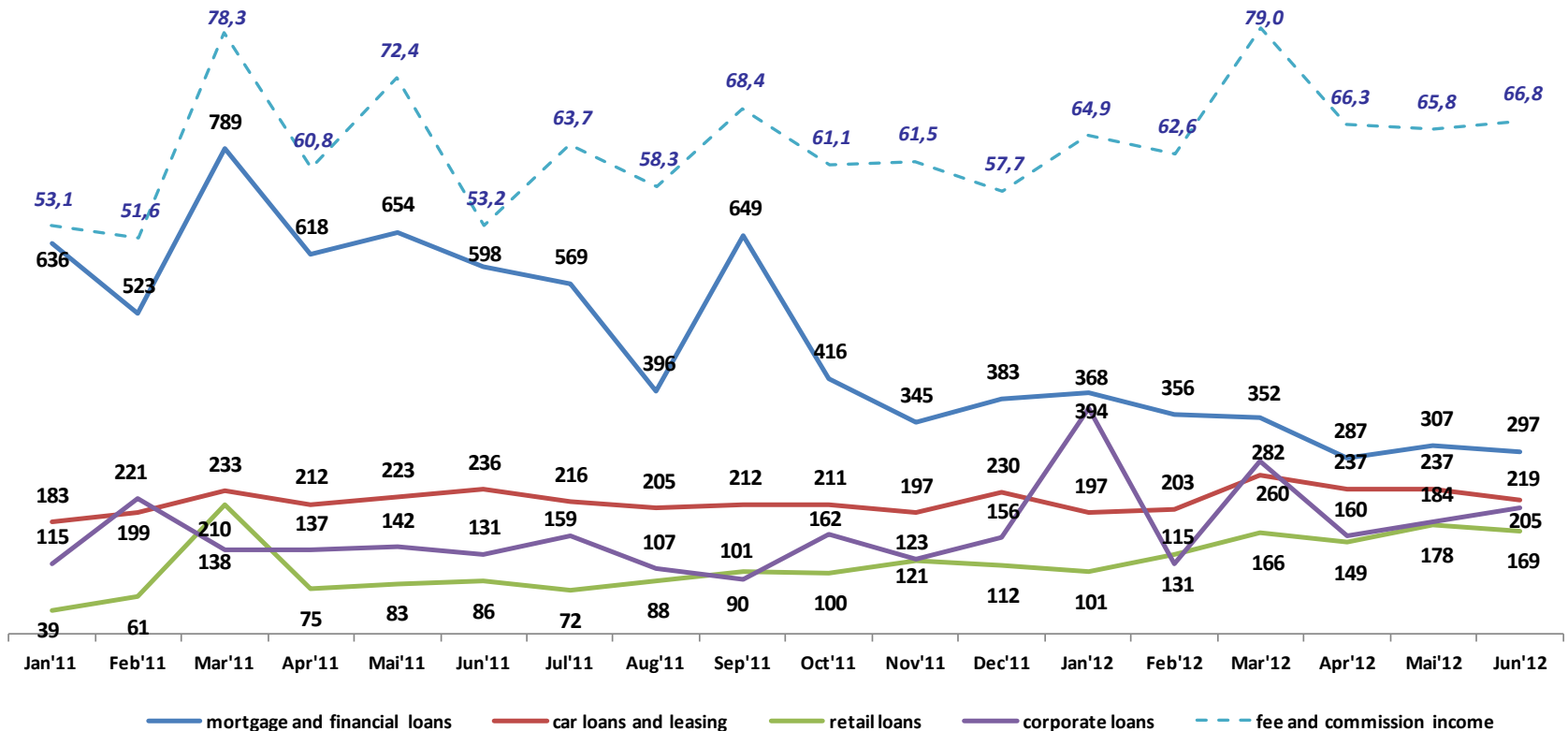
3) The balance for the merged banks of Getin Noble Bank and Get Bank since 31 December 2011



4) Figures according to SAMAR report

LOANS SALE

The effect of a decrease in the sale of new loans offset by an increase in commission income not related to loan sales

Sale of loans and fee & commission result (PLN m) ¹⁾²⁾






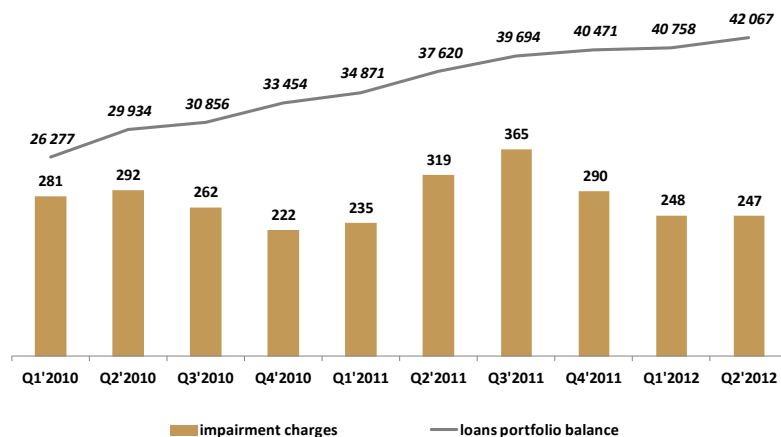
-  The Bank is pursuing its strategy by focusing on the sale of products with shorter amortization periods.
-  Steady growth of repeatable revenue

1) Stand-alone GNB
 2) January-June 2012 figures for the merged banks of Getin Noble Bank and Get Bank

Cost of credit risk (%) ¹⁾

	30.06.2012	31.12.2011	change
corporate loans	1,3%	3,6%	-1,91 p.p.
car loans ²⁾	1,7%	3,5%	-1,75 p.p.
mortgage loans	2,5%	2,7%	-0,19 p.p.
retail loans	0,2% ³⁾	3,9%	-3,71 p.p.
loans total	2,1%	2,9%	-0,80 p.p.

-  A noticeable decrease in credit risk charges in H1 2012, i.e. by over PLN 64 million (12% on a year-to-year basis), meaning a decrease of almost PLN 130 million on a year-to-year basis).
-  Q2 2012 charges continued at the previous-quarter level. However, adjusted for the sale of loans in Q2 2012, the charges in fact decreased.
-  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) ⁵⁾Avg monthly impairment charges (PLN '000) ^{4) 5)}

	1Q'2011	2Q'2011	3Q'2011	4Q'2011	1Q'2012	2Q'2012
TOTAL LOANS	76 328	103 860	115 725	95 087	80 406	80 100
car loans	20 752	18 413	12 448	8 092	5 578	5 927
mortgage loans	34 922	66 823	86 413	77 230	72 407	67 413
retail loans	15 388	12 698	10 305	6 949	2 396	3 587
corporate loans	5 267	5 926	6 559	2 816	4 818	3 174

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

2) Including leasing

3) An effect of credit risk provisions reverse in result of bank assets sale in Q1 2012

4) Stand-alone GNB

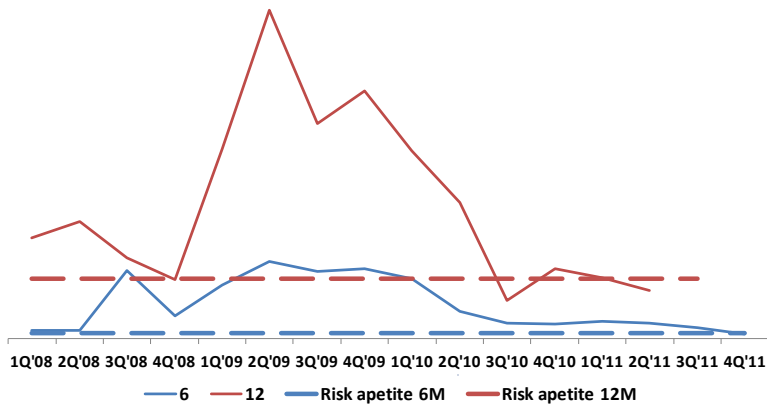
5) Q1 2012 and Q2 2012 figures for the merged banks of Getin Noble Bank and Get Bank

CREDIT RISK

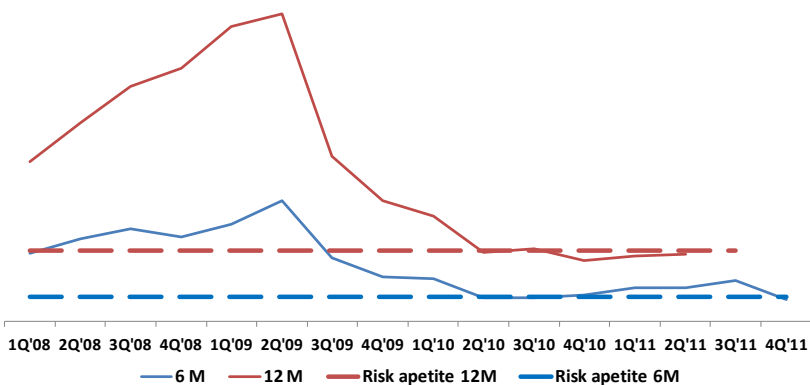
The quality of the Bank's new loan portfolio was maintained within the limits of its „risk appetite” policy.

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

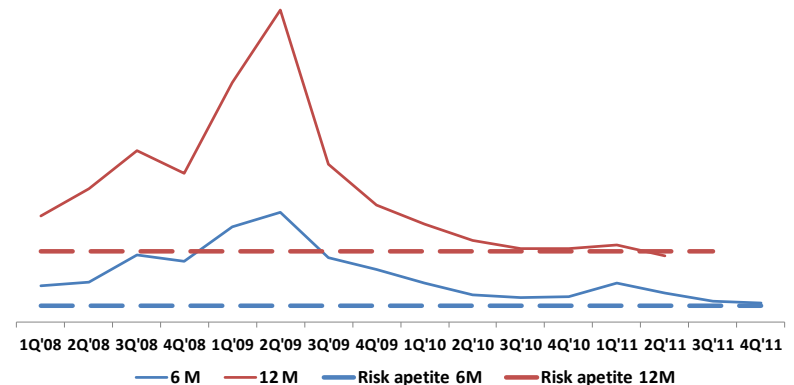
Mortgage loans



Retail loans



Car loans



An account with the world's first metal debit card

- a silver-and-nickel-alloy debit card – the first metal debit card in the world,
- a high interest rate on the account, based on the WIBOR O/N Rate,
- an overdraft limit of up to PLN 100 thousand.

Korpo Private Banking

- a one-stop shop for private banking business clients, as such clients' private and business assets are mixed,
- a dedicated corporate banker available at each Noble branch: a full range of Getin Noble Bank's corporate products,
- corporate bond issues, flotation, working capital acquisition (working capital facilities), property development projects, tax advisory services etc.

New, unique added-value services

- Noble Life – individual medical care at a level higher than that offered by packages available on the market,
- Noble Career – planning the education and first career steps of our customers' children,
- Noble Charity – support for those who think it is time for them to begin sharing their success with others.

Networking for customers on a unprecedented scale

- a series of 40 meetings every year for customers to exchange their experience and establish new business contacts. Since the start of the year, many new contracts have been signed by such customers.

	PLN m	30.06.2012	31.12.2011 ¹⁾	30.06.2011 ¹⁾	30.06.2012/ 31.12.2011	30.06.2012/ 30.06.2011
Equity (attributable to equity holders of the parent company)		4 330,0	4 224,7	4 240,5	+2,5%	+2,1%
Balance sheet total		57 100,7	54 488,0	49 948,7	+4,8%	+14,3%
Loans balance		42 068,3	41 055,6	38 137,3	+2,5%	+10,3%
Deposits balance		48 964,4	47 059,4	42 072,0	+4,0%	+16,4%
	PLN m	1H 2012	2H 2011	1H 2011 ¹⁾	1H'12/ 2H'11	1H'12/ 1H'11
Net interest income		655,0	703,8	640,0	-6,9%	+2,3%
Net fee and commission income		437,0	414,8	454,5	+5,3%	-3,9%
Overhead costs		-422,0	-416,0	-417,1	+1,4%	+1,2%
Net profit (attributable to equity holders of the parent company)		238,9	135,3	814,8	+76,6%	-70,7%
C / I - consolidated (%) ²⁾		34,8%	26,7%	22,3%	+8,0 p.p.	+12,5 p.p.
ROE ²⁾		13,3%	29,2%	49,3%	-16,0 p.p.	-36,0 p.p.
NIM ³⁾		2,4%	2,7%	3,0%	-0,3 p.p.	-0,6 p.p.
CAR ^{2) 4)}		10,9%	10,5%	9,8% ⁵⁾	+0,5 p.p.	+1,1 p.p.

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

2) YTD data

3) QTD data

4) Stand-alone GNB

5) GNB data



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