



CONSECUTIVE QUARTER WITH INCREASING NET PROFIT

August 14th, 2014



**FINANCIAL RESULTS
FOR Q2 2014**

PRESENTATION OF FINANCIAL RESULTS
FOR INVESTORS AND ANALYSTS





1. Summary and Key Financials

2. Key Business Highlights

3. Appendix

- 1 The highest increase of net profit among banks ¹ – PLN 266 m in 1H 2014, i.e. +77% y/y and PLN 136 m in 2Q 2014 (+36% y/y)
- 2 Consequent improvement in net interest income. PLN 364m in 2Q 2014 (+PLN 42m / +13% y/y) despite significant increase of deposit volume in 1H 2014 (+PLN 2.9 billion vs Dec 2013). NIM = 2.3% (+0.1 p.p. y/y)
- 3 Nearly PLN 1 billion of sold NPLs in 2014. Target set for the whole year already achieved.
- 4 Consequent increase of ROE: 11.2% in 12 2014 (+0.1 p.p. q/q and +4.1 p.p. y/y)
- 5 Very good Bank's stand-alone results indicating increase in Tier 1 capital by 0.2 p.p.²
- 6 Stable cost of risk in 2Q 2014 at level of 1.2% (no change q/q and -0.2 p.p. vs 2Q 2013)
- 7 Successful 3Y unsecured bond issue of total value of PLN 415m for institutional investors. Historically lowest cost of WIBOR 6M + 170 bp³
- 8 Warm welcome of a unique new current account complex offer basing on bundle of Clients' benefits implemented in May 2014
- 9 Further decrease of FX loans in total loan portfolio – level of 29% already (-25 p.p. vs Dec 2009)
- 10 Getin Noble Bank in MSCI Poland index since June 2014

¹ traded banks with already reported 1H2014 results

² after KNF approval for 1H'14 net profit addition to equity

³ as at the end of July 2014

Key Financial Ratios – half-yearly comparison

Successful execution of Getin Up Strategy

1H 2014; change vs 1H 2013

in PLN m

Loan balance (incl. leasing)	48,826.5	↑ +4.0%
Deposit balance	54,366.9	↑ +4.4%
Balance sheet total	68,332.0	↑ +8.6%
Equity (attributable to equity holders of the parent company)	5,082.5	↑ +14.3%

ROE	11.2%	↑ 4.1 p.p.
C/I ¹	40.6%	↓ (2.0) p.p.
CAR ^{1,3,4}	12.6%	↑ +1.0 p.p.

Net interest income	728.1	↑ +13.8%
Net fee and commission income	228.3	↑ +17.8%
Result on risk provisions	(320.4)	↓ (6.0%)
Costs	(472.0)	↑ +11.0%
Costs excl. impact of finalized acquisitions in 2013	(454.4)	+8.5%

Loans / deposits	89.8%	↓ (0.3) p.p.
Cost of risk ^{1,2}	1.2%	↓ (0.2) p.p.

Profit before tax	223.5	↑ +21.6%
Net profit (attributable to equity holders of the parent company)	265.9	↑ +76.9%

# Clients [m]	2.5	↑ +6.8%
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¹ Stand-alone GNB

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

³ As at June 30th 2013 CAR calculated according to legal regulations binding until the end of 2013

⁴ Restated CAR as at the end of June 2013 (according to implemented changes in bancassurance accounting principles)

Key Financial Ratios – quarterly comparison

Successful execution of Getin Up Strategy

2Q 2014; change vs 2Q 2013

in PLN m

Loan balance (incl. leasing)	48,826.5	↑ +4.0%
Deposit balance	54,366.9	↑ +4.4%
Balance sheet total	68,332.0	↑ +8.6%
Equity (attributable to equity holders of the parent company)	5,082.5	↑ +14.3%

ROE	11.2%	↑ 4.1 p.p.
C/I ¹	40.6%	↓ (2.0) p.p.
CAR ^{1,3,4}	12.6%	↑ +1.0 p.p.

Net interest income	364.5	↑ +13.2%
Net fee and commission income	106,6	↑ +11.2%
Result on risk provisions	(163.3)	↑ +14.1%
Costs Costs excl. impact of finalized acquisitions in 2013	(237.3) (228.8)	↑ +9.4% +8.7%

Loans / deposits	89.8%	↓ (0.3) p.p.
Cost of risk ^{1,2}	1.2%	↓ (0.2) p.p.

Profit before tax	115.0	↓ (0.2%)
Net profit (attributable to equity holders of the parent company)	135.9	↑ +35.9%

# Clients [m]	2.5	↑ +6.8%
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¹ Stand-alone GNB

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

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⁴ Restated CAR as at the end of June 2013 (according to implemented changes in bancassurance accounting principles)

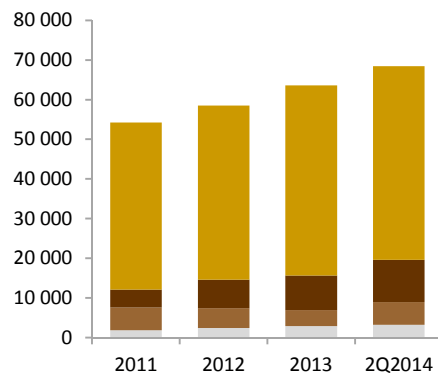
Balance Sheet Overview

Favorable change in assets' structure

By Type (in PLNbn)

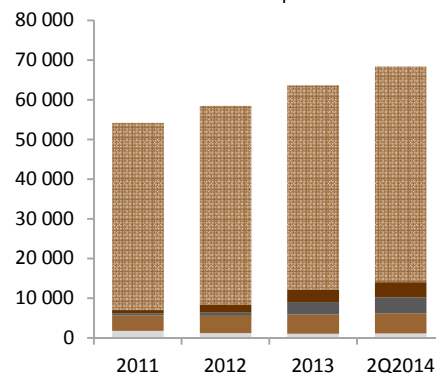
Assets

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



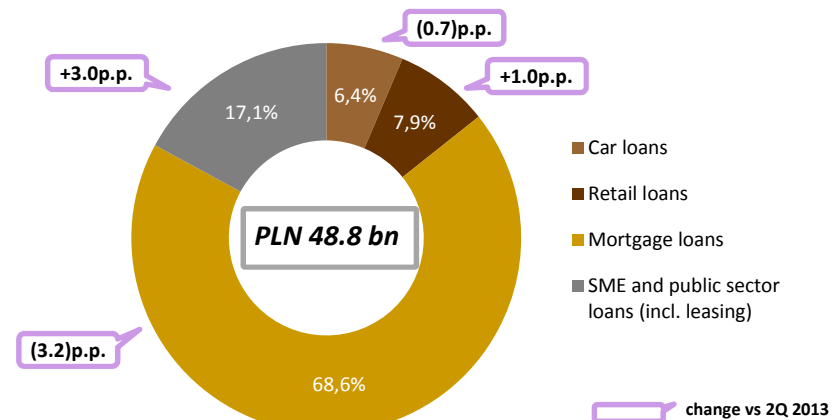
Liabilities

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

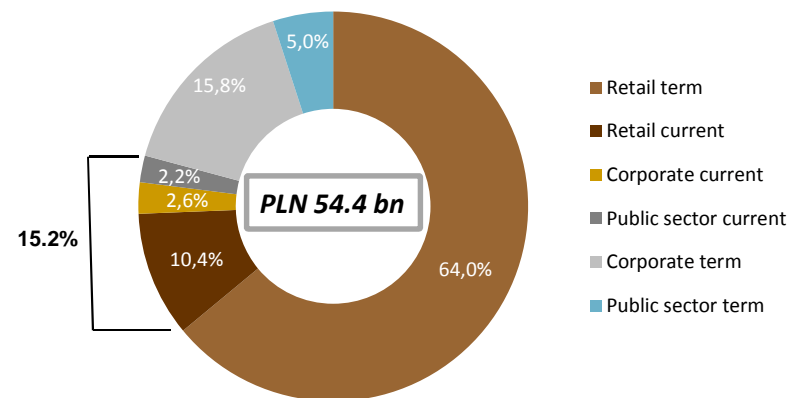


	2011	2012	2013	2Q2014
Assets (PLNm)				
Amounts due to banks (incl. CB)	5,736	5,012	4,010	5,691
Financial instruments available for sale	4,542	7,200	8,758	10,616
Customer loans	42,078	43,833	47,952	48,827
Other assets	1,866	2,440	2,897	3,274
Total assets	54,222	58,485	63,617	68,332
Liabilities (PLNm)				
Liabilities to banks	579	795	3,140	4,021
Debt securities	812	1,966	3,158	3,827
Customer deposits	47,217	50,185	51,486	54,367
Equity (attributable to equity holders of the parent company)	3,900	4,356	4,775	5,082
Other liabilities	1,714	1,183	1,058	1,110
Total	54,222	58,485	63,617	68,332

Split-up of customer loans (Jun-14)



Split-up of customer deposits (Jun-14)

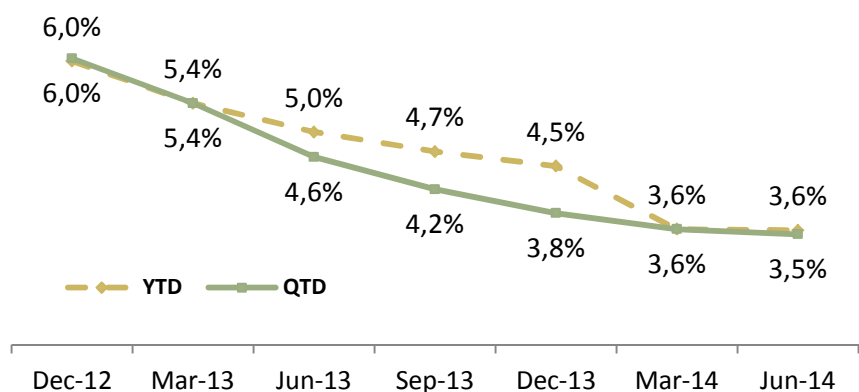


Balance Sheet – Deposits: Balance & Costs

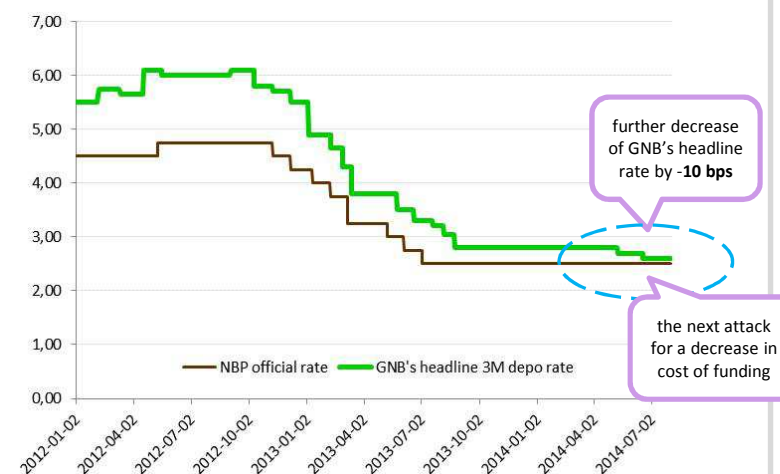
Record Low Cost of Funding



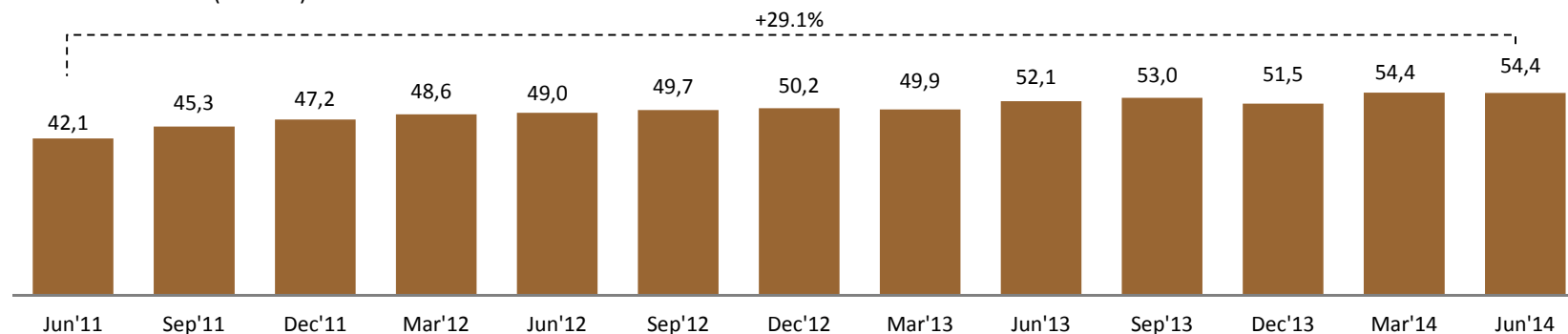
GNB highly efficient in decreasing the cost of funding¹



GNB'S Retail Deposit Rates vs NBP reference rates



Portfolio balance (PLN bln)²



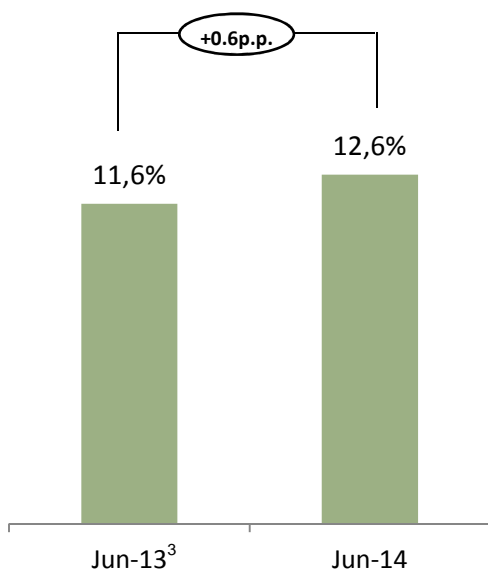
¹ Interest expense / average interest bearing liabilities

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

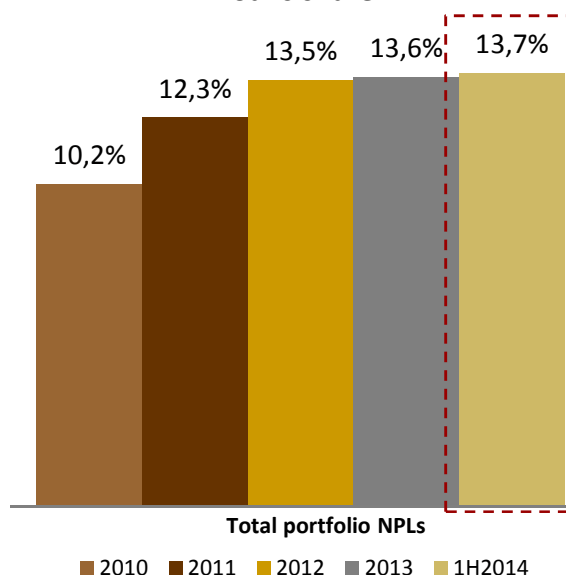
Funding & Capital – Capital Stability

Bank maintains its Solvency Ratio at a Level Not Lower than 12%

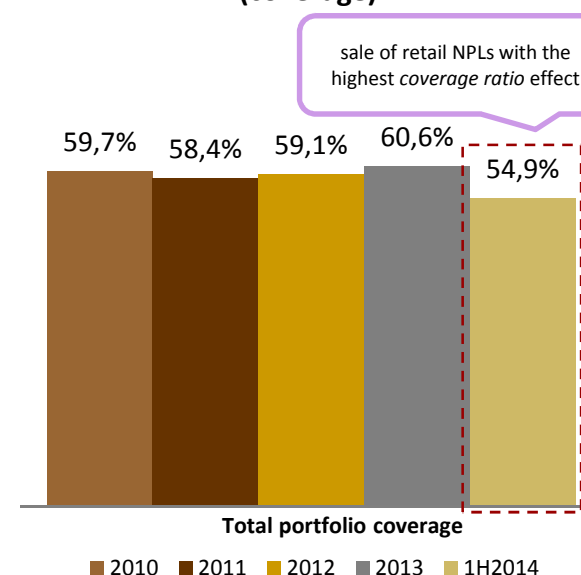
Capital Adequacy Ratio¹



Non-performing loans share



Allowances/Impaired loans (coverage)²



- 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)
- PLN 2.1 billion of the issued subordinated debt as at the end of July 2014
- Bank has issued 3-year unsecured bonds of PLN 415 m value for institutional investors. The highest single issuance of unsecured bonds in Bank's history since year 2008 and additionally with the historically lowest cost of WIBOR6M + 170 bp
- Total value of non-performing loans sold within seven months of 2014 amounted to PLN 1.0 bn

¹ stand-alone

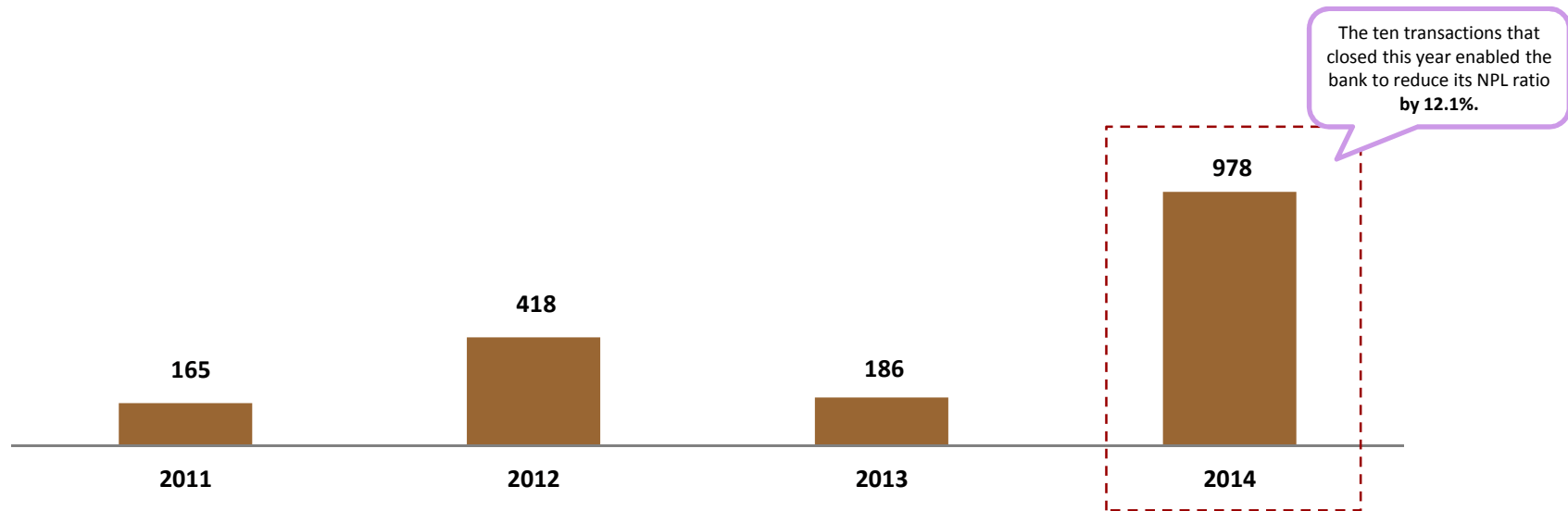
² without IBNR allowances

³ restated CAR as at the end of June 2013 (according to implemented changes in bancassurance accounting principles)

Funding & Capital – Capital Stability

Getin Noble Bank's programme of selling NPL portfolios meets with success

Nominal value of NPLs sold (in PLN m)



- 🌳 Getin Noble Bank reports a further reduction in write-downs and an improvement of the capital adequacy ratios as it completes the transaction of the disposal of non-performing loans (NPLs) with a nominal value of nearly PLN 1 billion.
- 🌳 The gross value of bad debts sold to Polish and foreign companies totalled PLN 1.7 billion¹.
- 🌳 The transactions covered portfolios of retail and car loans and mortgages.

¹ January - Jul y 2014

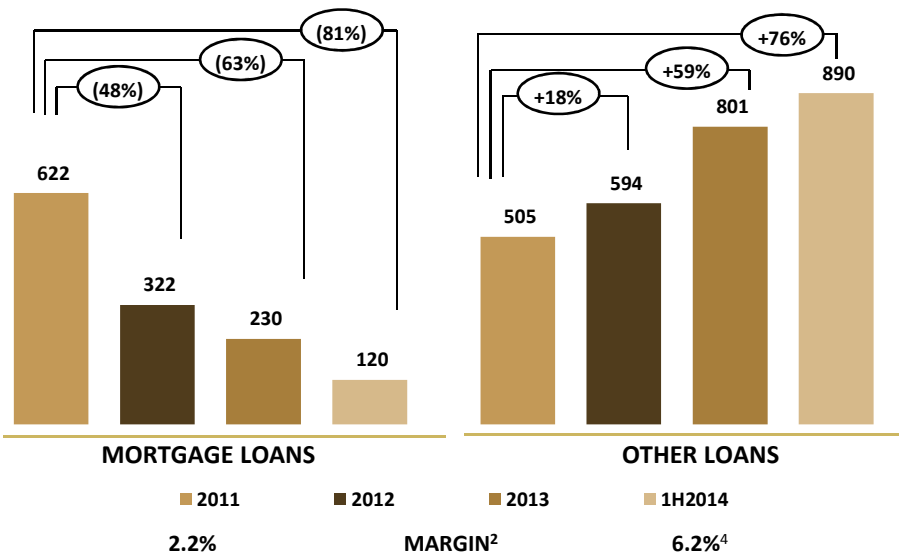
Balance Sheet – Loans Sales Mix

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

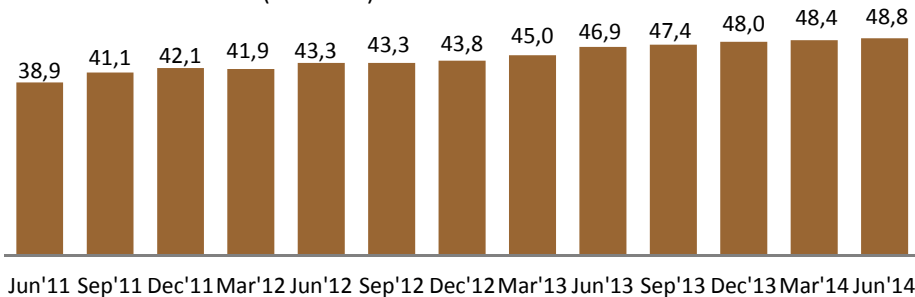


Sales structure¹

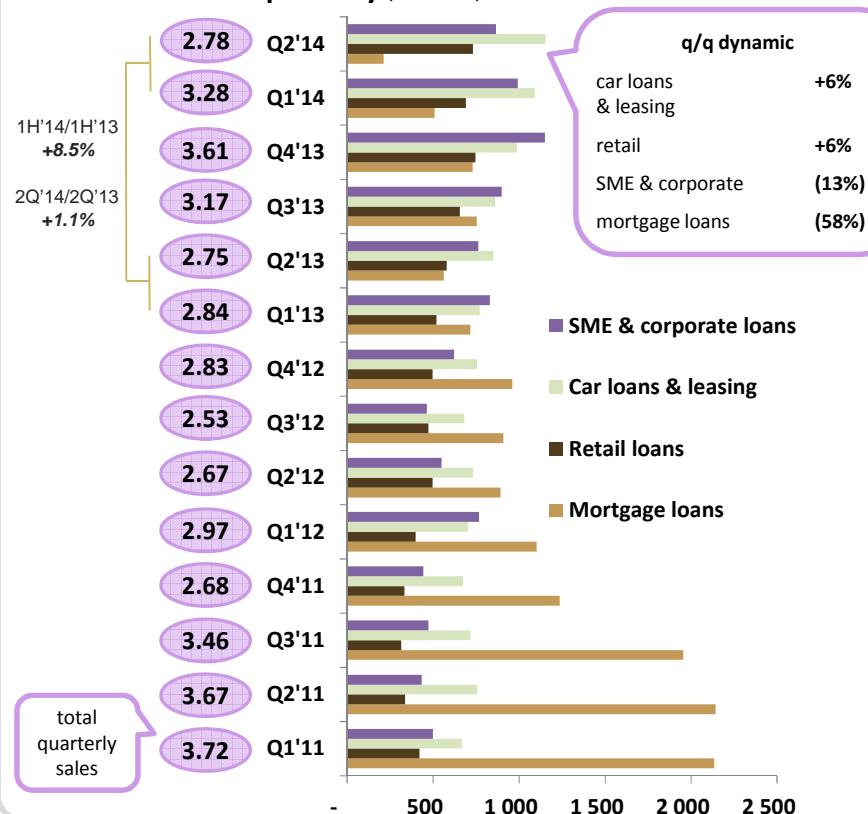
avg. month-to-month sale (in PLNm)



Portfolio balance (in PLNbn)³



Sales of loans – quarterly (in PLNm)



Focus on the sale of products with shorter amortization periods and higher spreads, such as cash, cars, SMEs loans and leases, according to the Strategy .
Lending level adopted to Clients' repayments resulting in lack of pressure for additional financing and support of NII increase.

¹ Consolidated figures

² A lending margin over WIBOR 3M for loans sold in 1Q2014; the target margin level in the case of mortgage loans

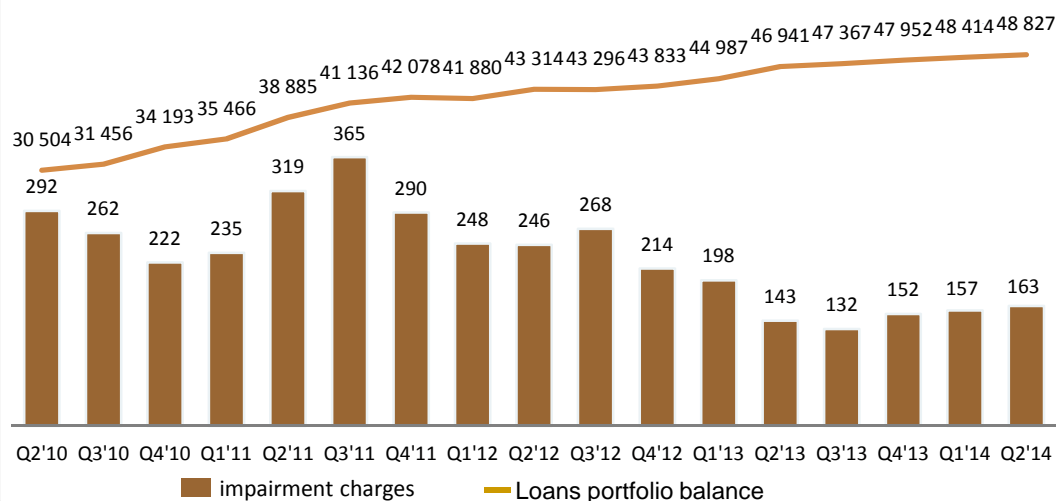
³ 2011 figures for merged banks Getin Noble Bank and Get Bank

⁴ Excl. one loan

Asset Quality – Credit Risk

Noticeable Results of Measures Aimed at Improving Asset Quality

Impairment charges and loans balance (in PLNm) ⁴



Cost of credit risk (%) ¹

	30.06.2014	30.06.2013	change
Corporate loans ²	0.8%	1.2%	-0.49 p.p.
Car loans	1.5%	2.5%	-1.01 p.p.
Mortgage loans	0.9%	0.8%	0.12 p.p.
Retail loans	3.8%	5.3%	-1.46 p.p.
Loans total	1.2%	1.4%	-0.17 p.p.

- 1H 2014 risk provisions 6% lower y/y
- The quality of the Bank's new loan portfolio consequently maintained within the limits of its „risk appetite” policy
- Nearly PLN 1 billion of NPLs sold since the beginning of 2014

Average monthly impairment charges (in PLN K) ^{3,4}

	2011				2012				2013				2014	
	1Q'2011	2Q'2011	3Q'2011	4Q'2011	1Q'2012	2Q'2012	3Q'2012	4Q'2012	1Q'2013	2Q'2013	3Q'2013	4Q'2013	1Q'2014	2Q'2014
TOTAL LOANS	76,328	103,860	115,725	95,087	80,406	79,767	87,574	69,364	63,535	46,657	41,498	46,212	49,583	53,011
Car loans	20,752	18,413	12,448	8,092	5,578	5,927	9,669	9,907	13,229	3,607	11,474	8,425	1,603	8,150
Mortgage loans	34,922	66,823	86,413	77,230	72,407	67,079	52,708	38,261	26,128	18,452	5,332	8,979	26,707	25,434
Retail loans	15,388	12,698	10,305	6,949	2,396	3,587	22,827	17,602	18,883	17,925	21,026	19,649	15,896	15,157
Corporate loans & other	5,267	5,926	6,559	2,816	4,818	3,174	2,370	3,593	5,296	6,673	3,667	9,159	5,376	4,270

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

² Including leasing and others

³ Stand-alone GNB

⁴ Q1 2012 and Q2 2012 figures for the merged banks of Getin Noble Bank and Get Bank; data since Q4 2012 restated according to changes in bancassurance fees booking methodology

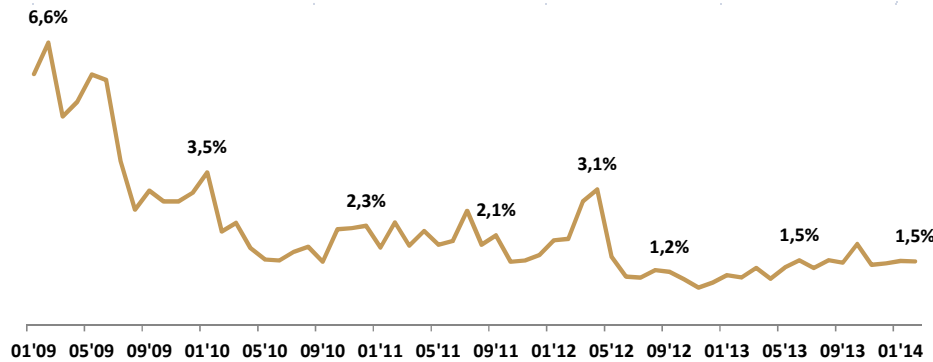
Asset Quality – Credit Risk

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



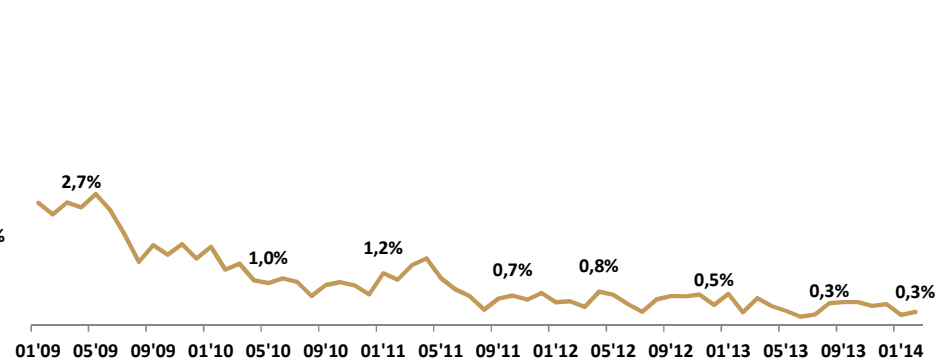
Retail loans

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



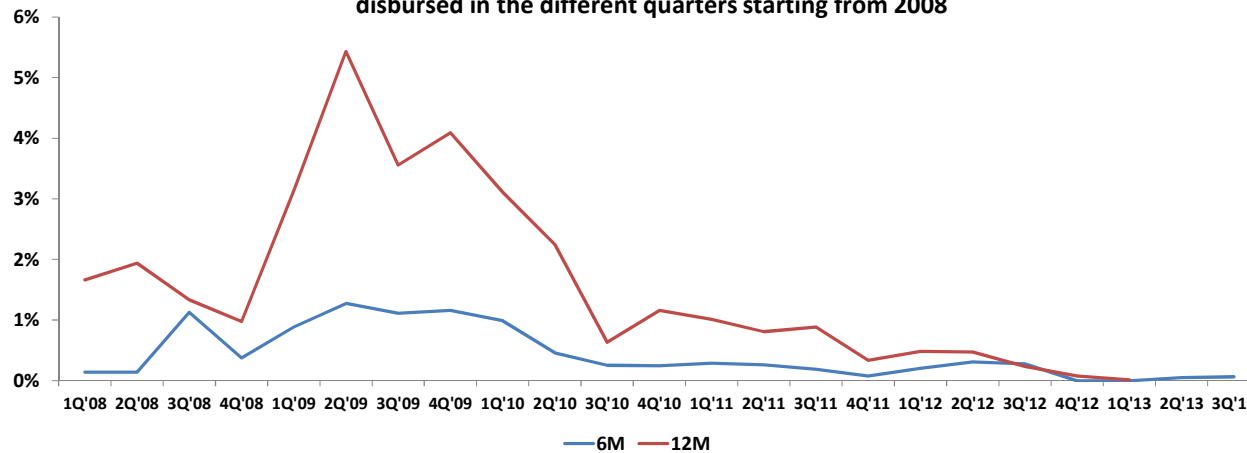
Car loans

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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3. Appendix

GNB is on Track to Deliver on Ambitious Strategy

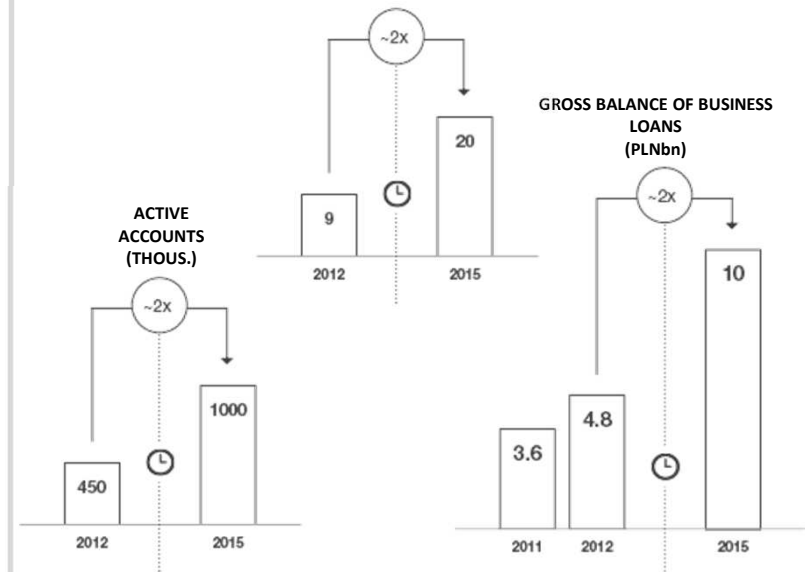


Getin UP Strategy

	2012 ¹	2013	1H2014	2015E
Income statement				
Net interest income (PLNmm)	1 349	1 298	728	~1,800
Loan loss provisions (PLNmm)	(975)	(624)	(320)	~(550)
Net income (PLNmm)	333	400	266	~1,000
RoE	9,5%	9,5%	11,2%	>15%
Balance sheet				
Annual asset growth '12-'15				Only ~10%
Cumulative corporate and SME loans growth '12-'15		54%	76%	>100%
Current accounts ('000)	450	770	860	1,000
Strategy				
Operations	Product centric		Client centric	Product centric
M&A transactions	Opportunistic	3 finalized transactions	Opportunistic	Opportunistic
Technology			Top 3 in Poland	
Maturity of assets		↓		↓
Maturity of liabilities		↑		↑

Key product in the new strategy, providing cheaper and more stable financing

SHARE OF FUNDS ON CURRENT ACCOUNTS IN TOTAL DEPOSIT BALANCE (%)





















- Objective: reach the expected profit at a moderate increase in assets (~10%)

Source: Company information, data and GNB's Management Board ambitions regarding year 2015 announced in 2013 (Getin UP Strategy presentation published in March 2013)

¹ data adjusted according to changes in accounting principles regarding bancassurance

Largest relative current account addition in the sector at... a high increase of c/a activations → target: to become the Client's Main Bank

Current accounts¹

Bank	YoY change (Mar-14)	
	%	('000)
 GETIN NOBLE	35.1%	+228
 ALIOR	23.8%	+299
 BNP PARIBAS	11.8%	+29
 Nordea	10.0%	+19
 ING BANK ŚLĄSKI	7.5%	+148
 Bank BGZ	6.9%	+43
 Bank Zachodni WBK	6.8%	+181
 Bank Pocztowy	5.7%	+45
 mBank	5.7%	+145
 Deutsche Bank	4.9%	+13
 Bank Pekao	4.4%	+150
 Millennium bank	1.8%	+26
 Bank Polski	1.4%	+88
 Bank BPH	0%	0
 eurobank	(4.0%)	-59
 Raiffeisen POLBANK	(11.5%)	-58
 CREDIT AGRICOLE	(12.9%)	-158
 citi handlowy	(16.0%)	-63

Since the implementation of the Getin UP Strategy:

- number of ROR with regular inflow at least PLN 1k increased by 1/3
- number of ROR with debit cards paying for shopping has doubled
- deposit balance on ROR has increased by 81% and average ROR balance by 12%
- average card purchase transaction amount has increased by 17%
- average monthly number of card transactions has more than tripled
- more than twofold increase in value of card transaction
- over 5-time higher number of saving accounts in Getin UP

The Next Step made in 1 maja 2014: Pakiet Korzyści „Mój Bank” (Unique current account complex offer basing on bundle of Clients' benefits)



MÓJ BANK
ZYSKUJ CO MIESIĄC PAKIET KORZYŚCI Z KONTEM OSOBISTYM

- KONTO I BANKOMATY 0%
- KREDYT -1%
- DOMOWE RACHUNKI -0%
- ZAKUPY -0%
- OSZCZĘDNOŚCI +1%
- POWADOCHEŃKA 0%
- SMS

GET IN BANK

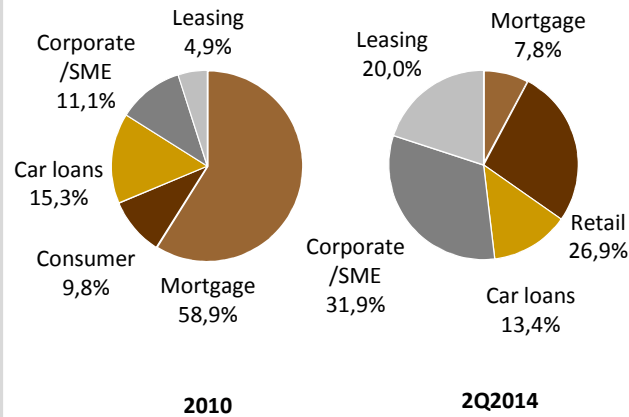
- Largest relative current account addition in the Polish banking sector

Implementation of Getin UP Strategy Is Already Dramatically Improving Asset and Liability Structure of the Bank

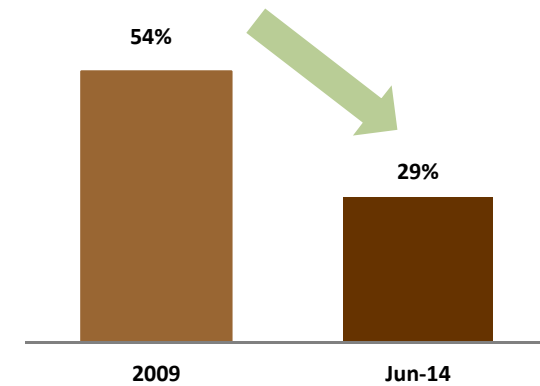


- Decreasing share of FX loans (-1 pp q/q)
- Increased corporate loans generation in line with an aim to double SME/corporate loan book by 2015¹. Corporate and leasing accounted for nearly 52% of 2Q loan sale.

Improving portfolio unit new production



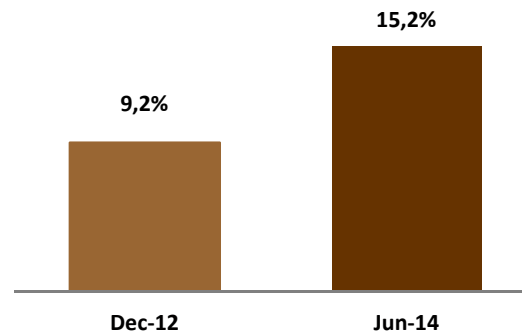
FX loan balance as % of total loan balance



- Successful diversification of funding sources
- Increasing reliance on cheaper and more stable funding sources
- Consistent decrease in customer deposits costs

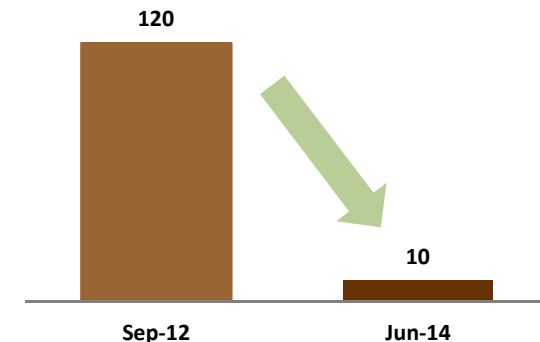
Improving funding composition

Sight deposits as % of total deposits



Margin on customer new deposits

Spread over WIBOR (bps)



¹“Getin Up” strategy presentation from March 2013

Getin Up: Technological Revolution in Getin Noble Bank Gathering Pace



GETIN POINT

- The next Getin Points started off in 2Q
Seven Getin Points already working in major Polish cities
- 10k Clients already serviced
- The first VTM in Złote Tarasy Shopping Mall in Warsaw serviced already 4,3k Clients
- Nearly 1k person have left their biometric profile

A self-service branch of Getin Bank won the title of „innovation of the month” in the international Distribution and Marketing Innovation Awards contest. EFMA and Accenture award prizes for the projects standing out on the global market of financial services.



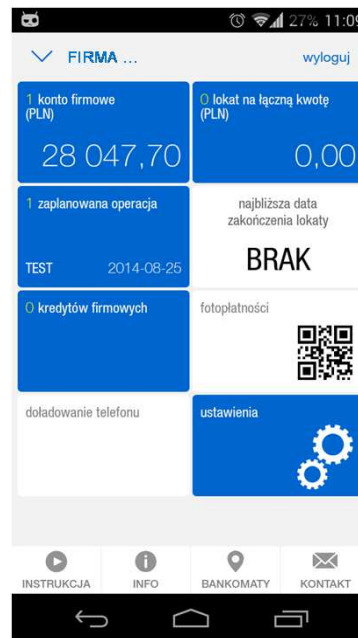
GETIN UP

- **Over 1 million of Clients** already in Getin UP banking
- Significant increase in transactions number

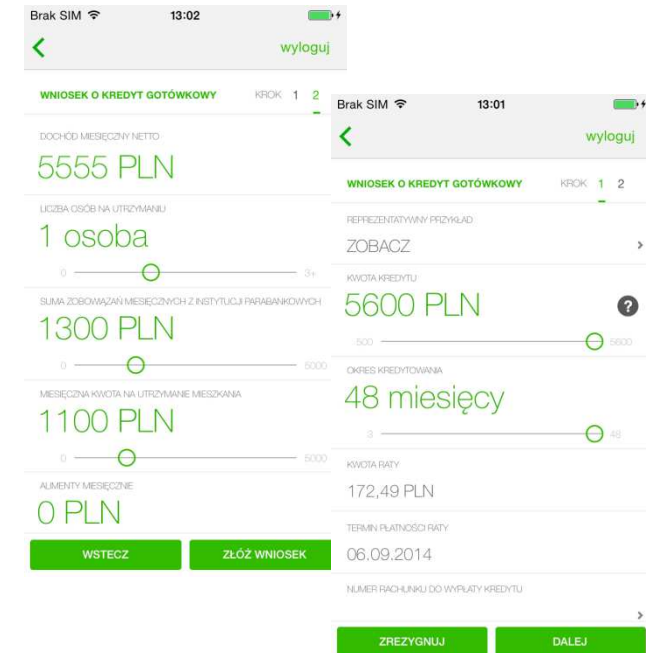


GETIN UP – NEW

New mobile banking for business Clients



Quick online / mobile cash loan process





1. Summary and Key Financials

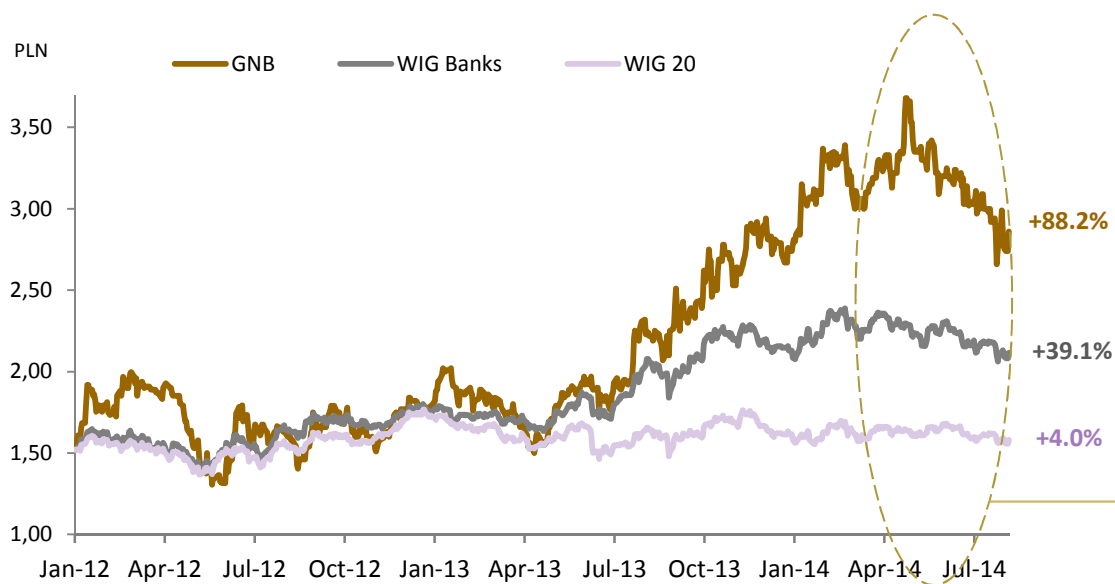
2. Key Business Highlights

3. Appendix

GNB's stocks performance



Share price performance since spin off (Jan-12, rebased to GNB)



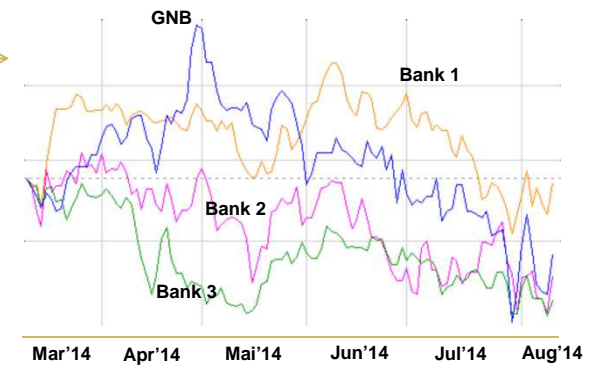
Source: Bloomberg, as at August 11, 2014

Key stock metrics¹

Market cap (PLN bn)	7.6
P / E	15.8x
P / BV	1.54x

¹ as at August 11, 2014

GNB's share price performance compared to peer group banks



Appendix – Key Financial Data (half-yearly)

	in PLNm	30.06.2014	31.12.2013	30.06.2013	30.06.2014/ 31.12.2013	30.06.2014/ 30.06.2013
Equity (attributable to equity holders of the parent company)		5,082.5	4,775.1	4,447.0	+6.4%	+14.3%
Sub debt		2,090.5	1,827.2	1,464.2	+14.4%	+42.8%
Balance sheet total		68,322.0	63,617.1	62,936.0	+7.4%	+8.6%
Loans balance (incl. leasing)		48,827.0	47,952.4	46,941.0	+1.8%	+4.0%
Deposits balance		54,366.9	51,486.4	52,086.4	+5.6%	+4.4%
	in PLNm	1H 2014	2H 2013	1H 2013	1H'14/ 2H'13	1H'14/ 1H'13
Net interest income		728.1	658.1	639.8	+10.6%	+13.8%
Net fee and commission income		228.3	242.5	193.8	(5.9%)	+17.8%
Administration costs		(472.0)	(454.8)	(425.3)	+3.8%	+11.0%
Net profit (attributable to equity holders of the parent company)		265.9	249.4	150.4	+6.6%	+76.9%
C /I ^{1,2}		40.6%	45.0%	42.6%	(4.4) p.p.	+2.0 p.p.
ROE		11.2%	9.5%	7.2%	+1.8 p.p.	+4.1 p.p.
NIM ¹		2.3%	2.2%	2.2%	+0.1 p.p.	+0.1 p.p.
CAR ^{2,3}		12.6%	12.5%	11.6%	+0.1 p.p.	+1.0 p.p.

¹ YTD data² Stand-alone GNB³ As at June 30th and December 31st2013 CAR calculated according to legal regulations binding until the end of 2013

Appendix – Key Financial Data (quarterly)

	in PLNm	30.06.2014	31.12.2013	30.06.2013	30.06.2014/ 31.12.2013	30.06.2014/ 30.06.2013
Equity (attributable to equity holders of the parent company)		5,082.5	4,775.1	4,447.0	+6.4%	+14.3%
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Loans balance (incl. leasing)		48,827.0	47,952.4	46,941.0	+1.8%	+4.0%
Deposits balance		54,366.9	51,486.4	52,086.4	+5.6%	+4.4%
	in PLNm	2Q 2014	1Q 2014	2Q 2013	2Q'14/ 1Q'14	2Q'14/ 2Q'13
Net interest income		364.5	363.7	322.1	+0.2%	+13.2%
Net fee and commission income		106.6	121.7	95.8	(12.4%)	+11.2%
Administration costs		(237.3)	(234.7)	(217.0)	+1.1%	+9.4%
Net profit (attributable to equity holders of the parent company)		135.9	130.1	100.0	+4.5%	+35.9%
C /I ^{1,2}		40.6%	45.7%	42.6%	(5.1) p.p.	+2.0 p.p.
ROE		11.2%	11.1%	7.2%	+0.1 p.p.	+4.1 p.p.
NIM ¹		2.3%	2.3%	2.2%	0.0 p.p.	+0.1 p.p.
CAR ^{2,3}		12.6%	12.4%	11.6%	+0.2 p.p.	+1.0 p.p.

+8.7% excl. cost related to 2013 year acquisitions

¹ YTD data

² Stand-alone GNB

³ As at March 31st 2014 and June 30th 2013 CAR calculated according to legal regulations binding until the end of 2013

GETIN NOBLE BANK

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MORE INFO ABOUT GETIN NOBLE BANK

INVESTOR RELATIONS WEBSITE

www.gnb.pl

MORE INFO ABOUT GETIN NOBLE BANK AND GETIN UP STRATEGY

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

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