




**CONSISTENT IMPLEMENTATION OF THE STRATEGY. STABILITY THROUGH SOLID FUNDAMENTALS.**

November 13<sup>th</sup>, 2014



**FINANCIAL RESULTS  
FOR Q3 2014**

PRESENTATION OF FINANCIAL RESULTS  
FOR INVESTORS AND ANALYSTS





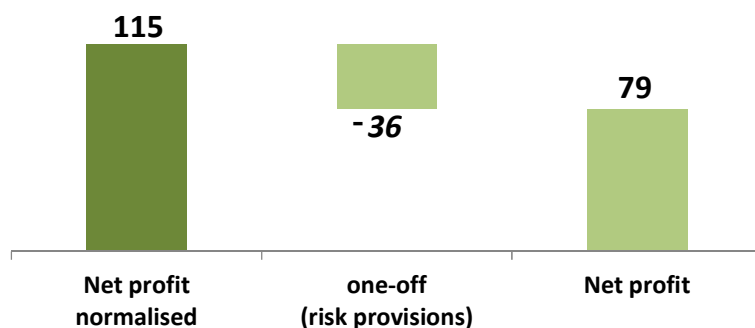
### 1. Summary and Key Financials

### 2. Key Business Highlights and awards

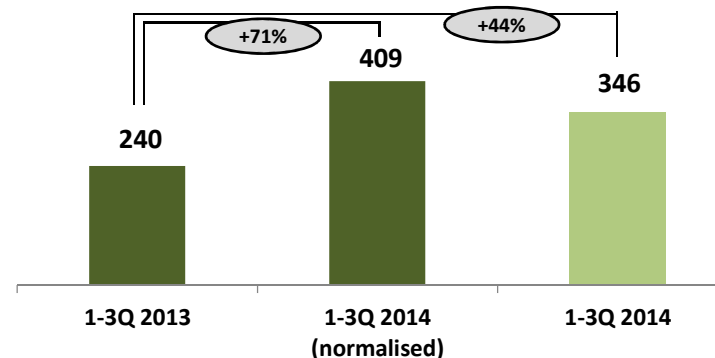
### 3. Appendix

- 1 PLN 115 m of normalised net profit in 3rd quarter 2014<sup>1</sup> (+29% y/y). PLN 409 m for three quarters of 2014 (+71% y/y).
- 2 CET1 ratio at level of 9.5% as at the end of Sep 2014 after including prudently consolidated profit for the 1<sup>st</sup> half of 2014<sup>1</sup>, and total solvency ratio of 13.1%.
- 3 Historical slight capital shortage indicated in the baseline scenario (0,1%) has been already supplemented with surplus in 2014 (+0,9%).
- 4 Consequent improvement in net interest income. PLN 379m in 3Q 2014 (+PLN 68m / +22% y/y). NIM of 2.3% (+0.17 p.p. y/y).
- 5 Over PLN 1.1 billion of sold NPLs in 2014.
- 6 Significant increase of Clients' activity and visible results of unique new current account complex offer basing on bundle of Clients' benefits.

Net profit (normalised<sup>2</sup>) for Q3 2014 (in PLN m)



Net profit (normalised<sup>2</sup>) for 3 quarters (in PLN m) – y/y change



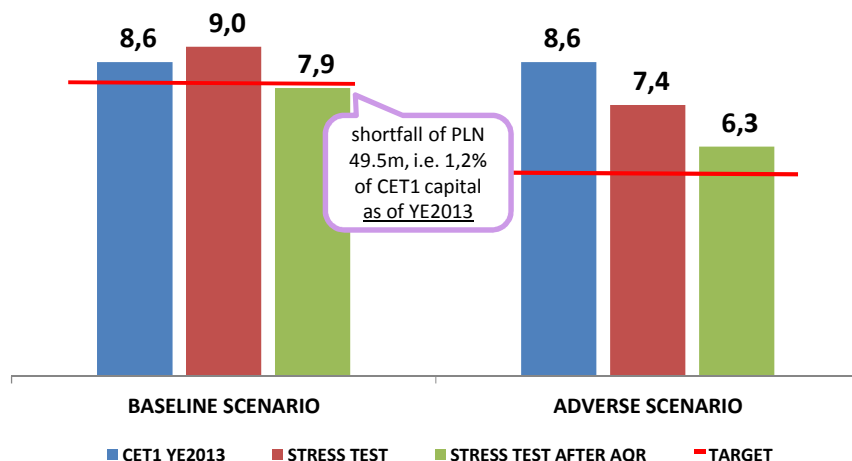
<sup>1</sup> On October 23<sup>rd</sup>, 2014 Bank received KNF (FSA) approval for including prudently consolidated net profit for the 1<sup>st</sup> half of 2014 of PLN 258 494 thousand into Tier 1 capital. Stand-alone CET1 of 9.2% as at the end of September 2014.

<sup>2</sup> excluding one-offs in risk provisions in 2Q (PLN 44m) and 3Q 2014 (PLN 35m)

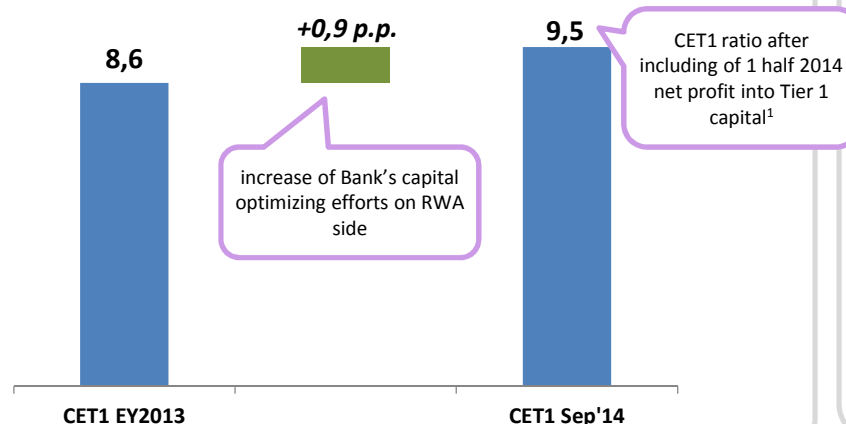
# Successful capital strengthening in 2014 → CET1 ratio of 9.5% and CAR = 13.1%

## Asset Quality Review

AQR and Stress Tests – summary of results (%)



CET1 ratio evolution in 2014 (%)



- 🌳 GNB has successfully endured European Banking Authority (EBA) Stress Tests
- 🌳 Getin Noble Bank S.A. has successfully endured the most important and the most rigorous stress test, i.e. adverse scenario of the stress test after AQR adjustments.
- 🌳 Historical slight capital shortage indicated in the baseline scenario (0,1%) has been already supplemented with surplus in 2014 (+0,9%).
- 🌳 CET1 as of September 30<sup>th</sup>, 2014 after including 1<sup>st</sup> half 2014 prudently consolidated net profit at the level of 9,5%<sup>1</sup>, and the total solvency ratio CAR at 13,1%.

<sup>1</sup> On October 23<sup>rd</sup>, 2014 Bank received KNF (FSA) approval for including prudently consolidated net profit for the 1<sup>st</sup> half of 2014 of PLN 258 494 thousand into Tier 1 capital. Stand-alone CET1 of 8.9% as at the end of September 2014.

## Key Financial Ratios – YTD comparison

Successful execution of Getin Up Strategy

## 1-3Q 2014; change vs 1-3Q 2013

In PLN m

<b>Loan balance</b> (incl. leasing)	<b>48,580.5</b>	↑	<b>+2.6%</b>
<b>Deposit balance</b>	<b>53,337.2</b>	↑	<b>+0.6%</b>
<b>Balance sheet total</b>	<b>67,225.6</b>	↑	<b>+4.1%</b>
<b>Equity</b> (attributable to equity holders of the parent company)	<b>5,177.2</b>	↑	<b>+16.3%</b>

<b>ROE</b>	<b>9.7%</b>	↑	<b>2.1 p.p.</b>
<b>C/I</b> <sup>1</sup>	<b>41.6%</b>	↓	<b>-3.1 p.p.</b>
<b>CAR</b> <sup>1,3,4</sup>	<b>12.9%</b>	↑	<b>+0.9 p.p.</b>

13.2% with 1H 2014 net profit included in capital

<b>Net interest income</b>	<b>1 107,7</b>	↑	<b>+16,5%</b>
<b>Net fee and commission income</b>	<b>334,0</b>	↑	<b>+7,3%</b>
<b>Result on risk provisions</b>	<b>-544,4</b>	↑	<b>+15,3%</b>
<b>Costs</b> Costs excl. impact of finalized acquisitions in 2013	<b>-699,5</b> -672,2	↑	<b>+8,3%</b> +6,7%

<b>Loans / deposits</b>	<b>91.1%</b>	↑	<b>+2.0 p.p.</b>
<b>Cost of risk</b> <sup>1,2</sup>	<b>1.3%</b>	↑	<b>+0.1 p.p.</b>

<b>Profit before tax</b>	<b>280,2</b>	↓	<b>-1,5%</b>
<b>Net profit</b> (attributable to equity holders of the parent company)	<b>345,6</b>	↑	<b>+44,3%</b>
<b>Net profit (normalised<sup>5</sup>)</b> (attributable to equity holders of the parent company)	<b>409</b>	↑	<b>+71%</b>

<b># Clients [m]</b>	<b>2.5</b>	↑	<b>+4.3%</b>
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<sup>1</sup> Stand-alone GNB<sup>2</sup> Result on provision for NIL and other accounts receivable to average loans volume<sup>3</sup> As at June 30<sup>th</sup> 2013 CAR calculated according to legal regulations binding until the end of 2013<sup>4</sup> Restated CAR as at the end of June 2013 (according to implemented changes in bancassurance accounting principles)<sup>5</sup> Excluding one-off in risk provisions in 2Q (PLN 44m) and 3Q 2014 (PLN 35m)

# Key Financial Ratios – quarterly comparison

*Successful execution of Getin Up Strategy*

## 3Q 2014; change vs 3Q 2013

In PLN m

<b>Loan balance</b> (incl. leasing)	<b>48,580.5</b>	↑	<b>+2.6%</b>
<b>Deposit balance</b>	<b>53,337.2</b>	↑	<b>+0.6%</b>
<b>Balance sheet total</b>	<b>67,225.6</b>	↑	<b>+4.1%</b>
<b>Equity</b> (attributable to equity holders of the parent company)	<b>5,177.2</b>	↑	<b>+16.3%</b>

<b>ROE</b>	<b>9.7%</b>	↑	<b>2.1 p.p.</b>
<b>C/I</b> <sup>1</sup>	<b>41.6%</b>	↓	<b>-3.1 p.p.</b>
<b>CAR</b> <sup>1,3,4</sup>	<b>12.9%</b>	↑	<b>+0.9 p.p.</b>

13.2% with 1H 2014 net profit included in capital

<b>Net interest income</b>	<b>379.6</b>	↑	<b>+22.0%</b>
<b>Net fee and commission income</b>	<b>105.7</b>	↓	<b>-10.0%</b>
<b>Result on risk provisions</b>	<b>-224.0</b>	↑	<b>+70.2%</b>
<b>Costs</b>	<b>-227.5</b>	↑	<b>+3.0%</b>

<b>Loans / deposits</b>	<b>91.1%</b>	↑	<b>+2.0 p.p.</b>
<b>Cost of risk</b> <sup>1,2</sup>	<b>1.3%</b>	↑	<b>+0.1 p.p.</b>

<b>Profit before tax</b>	<b>56.7</b>	↓	<b>-43.6%</b>
<b>Net profit</b> (attributable to equity holders of the parent company)	<b>79.7</b>	↓	<b>-10.6%</b>
<b>Net profit (normalised<sup>5</sup>)</b> (attributable to equity holders of the parent company)	<b>115</b>	↑	<b>+29%</b>

<b># Clients [m]</b>	<b>2.5</b>	↑	<b>+4.3%</b>
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<sup>1</sup> Stand-alone GNB

<sup>2</sup> Result on provision for NIL and other accounts receivable to average loans volume

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

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

<sup>5</sup> Excluding one-off in risk provisions in 3Q'14 (PLN 44m)

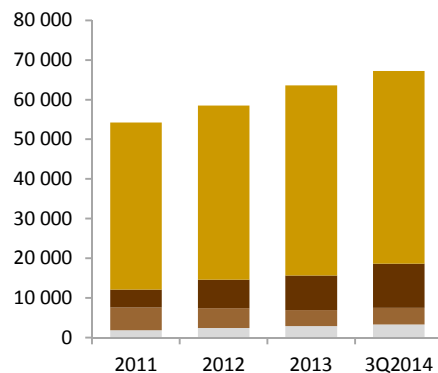
# Balance Sheet Overview

*Favorable change in assets' structure*

## By Type (in PLNbn)

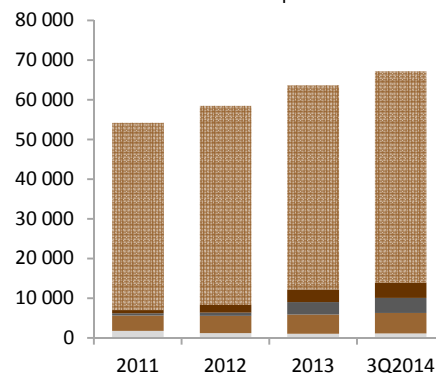
### Assets

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



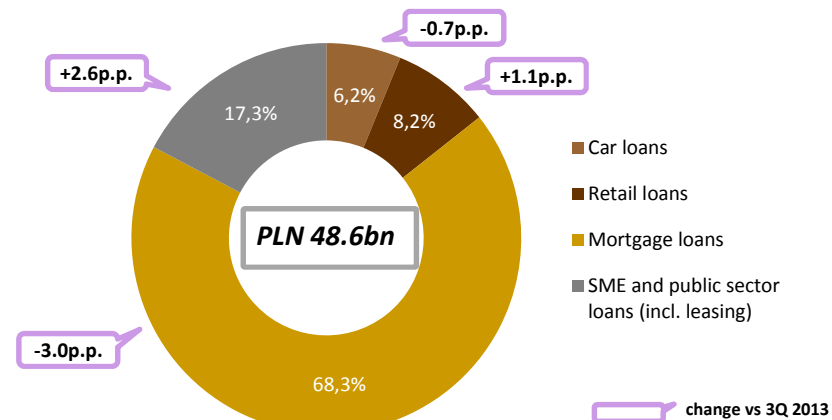
### Liabilities

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

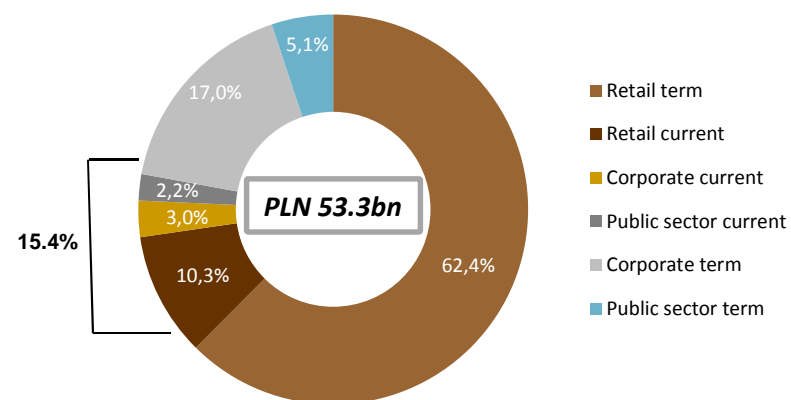


	2011	2012	2013	3Q2014
<b>Assets (PLNm)</b>				
Amounts due to banks (incl. CB)	5,736	5,012	4,010	4,155
Financial instruments available for sale	4,542	7,200	8,758	11,137
Customer loans	42,078	43,833	47,952	48,581
Other assets	1,866	2,440	2,897	3,353
<b>Total assets</b>	<b>54,222</b>	<b>58,485</b>	<b>63,617</b>	<b>67,226</b>
<b>Liabilities (PLNm)</b>				
Liabilities to banks	579	795	3,140	3,848
Debt securities	812	1,966	3,158	3,794
Customer deposits	47,217	50,185	51,486	53,337
Equity (attributable to equity holders of the parent company)	3,900	4,356	4,775	5,177
Other liabilities	1,714	1,183	1,058	1,068
<b>Total</b>	<b>54,222</b>	<b>58,485</b>	<b>63,617</b>	<b>67,226</b>

## Split-up of customer loans (Sep-14)



## Split-up of customer deposits (Sep-14)

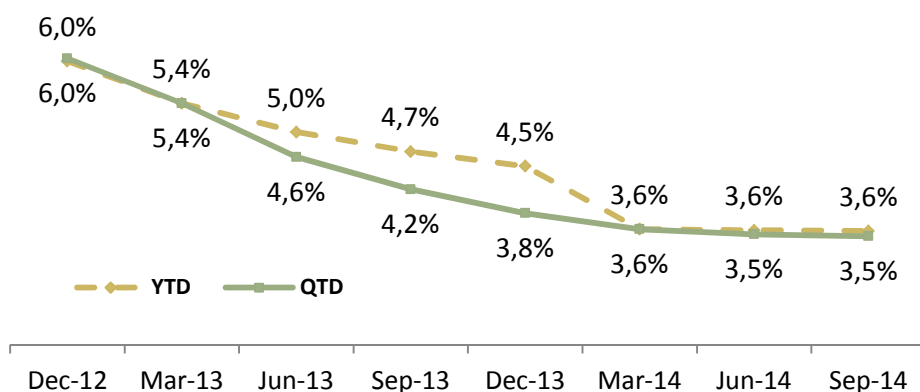


# Balance Sheet – Deposits: Balance & Costs

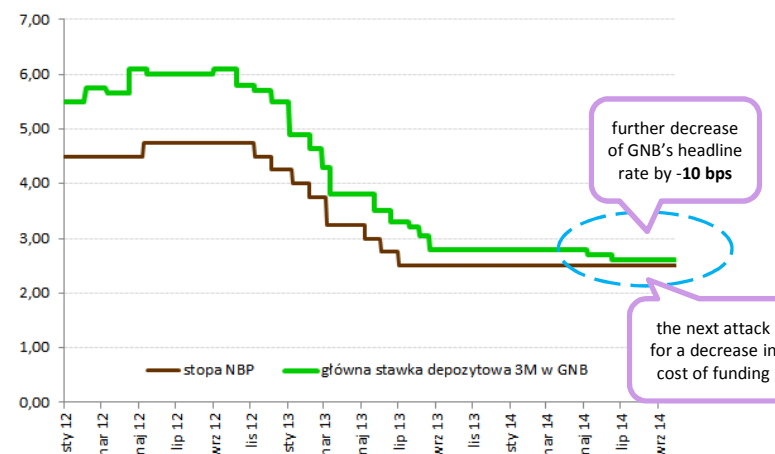
Record Low Cost of Funding



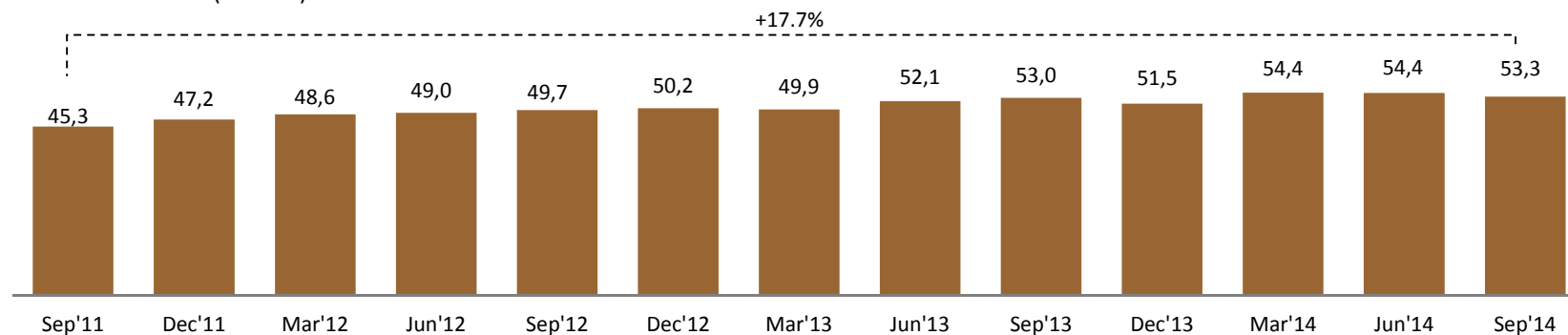
## GNB highly efficient in decreasing the cost of funding<sup>1</sup>



## GNB'S Retail Deposit Rates vs NBP reference rates



## Portfolio balance (PLN bln)<sup>2</sup>



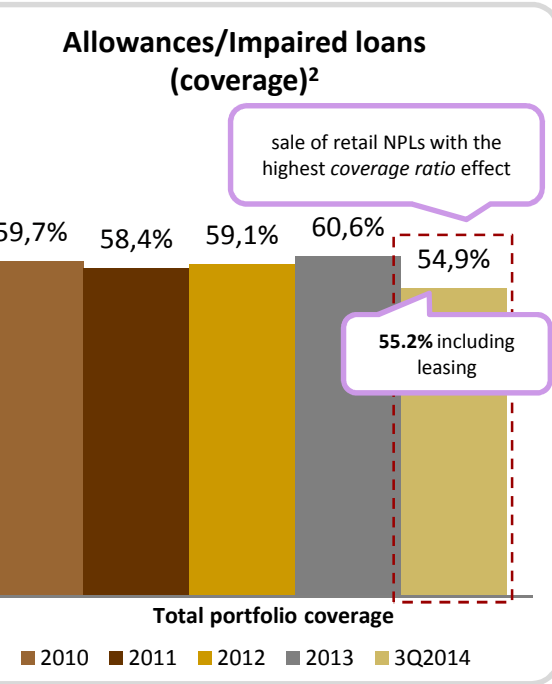
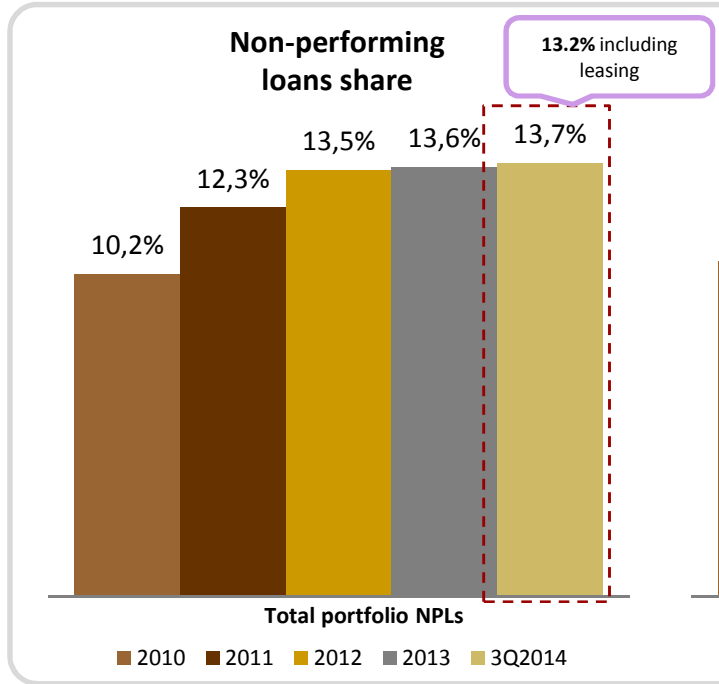
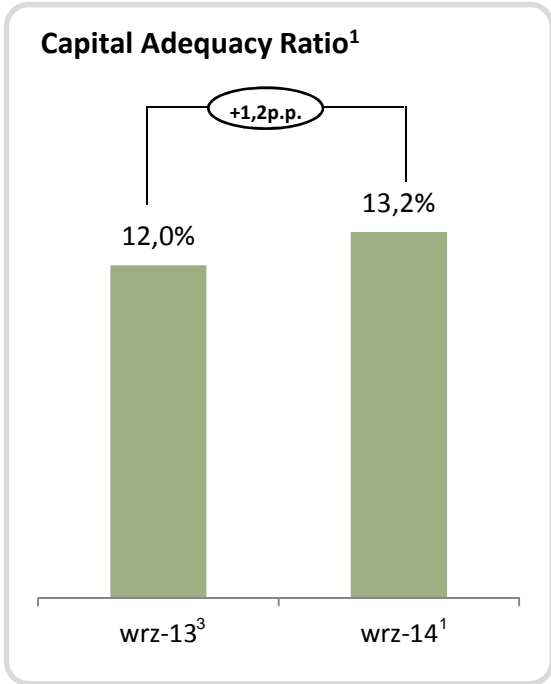
<sup>1</sup> Interest expense / average interest bearing liabilities

<sup>2</sup> 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%



- 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 September 2014
- Sale of non-performing loans in progress. Total value of non-performing loans sold within three quarters of 2014 exceeded PLN 1.1 bn

<sup>1</sup> stand-alone; CAR as of September 30<sup>th</sup>, 2014 calculated after including 1<sup>st</sup> half 2014 prudently consolidated net profit

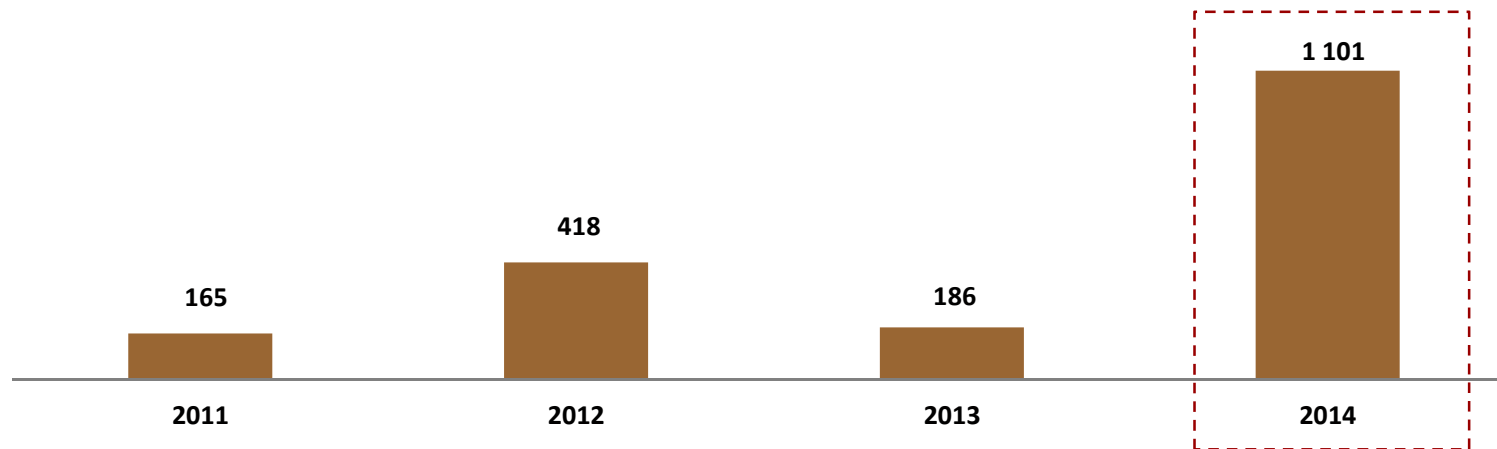
<sup>2</sup> without IBNR allowances

<sup>3</sup> restated CAR as at the end of September 2013 (according to implemented changes in bancassurance accounting principles) calculated according to legal regulations binding until the end of 2013

## 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 over PLN 1.1 billion.
- 🌳 The gross value of bad debts sold to Polish and foreign companies totaled over PLN 1.9 billion<sup>1</sup>.
- 🌳 The transactions covered portfolios of retail and car loans and mortgages.

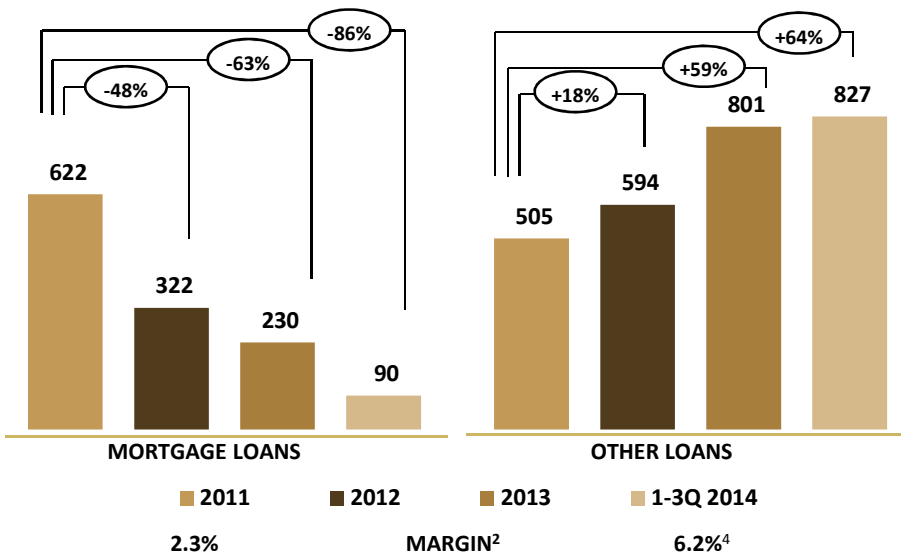
<sup>1</sup> January –September 2014

# Balance Sheet – Loans Sales Mix

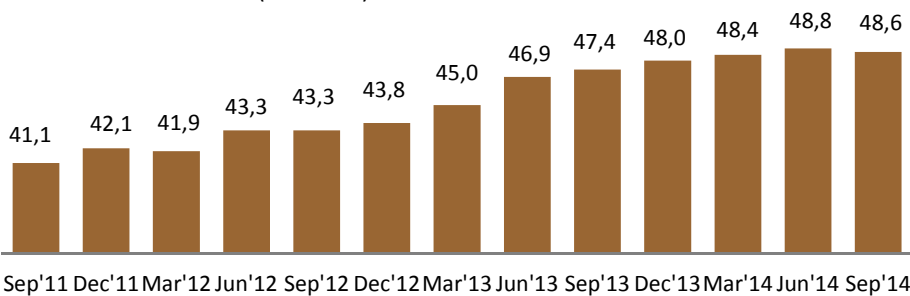
*Sale Structure Change; Shorter-Term, Faster-Amortizing Loans, Higher Lending Margins*

## Sales structure<sup>1</sup>

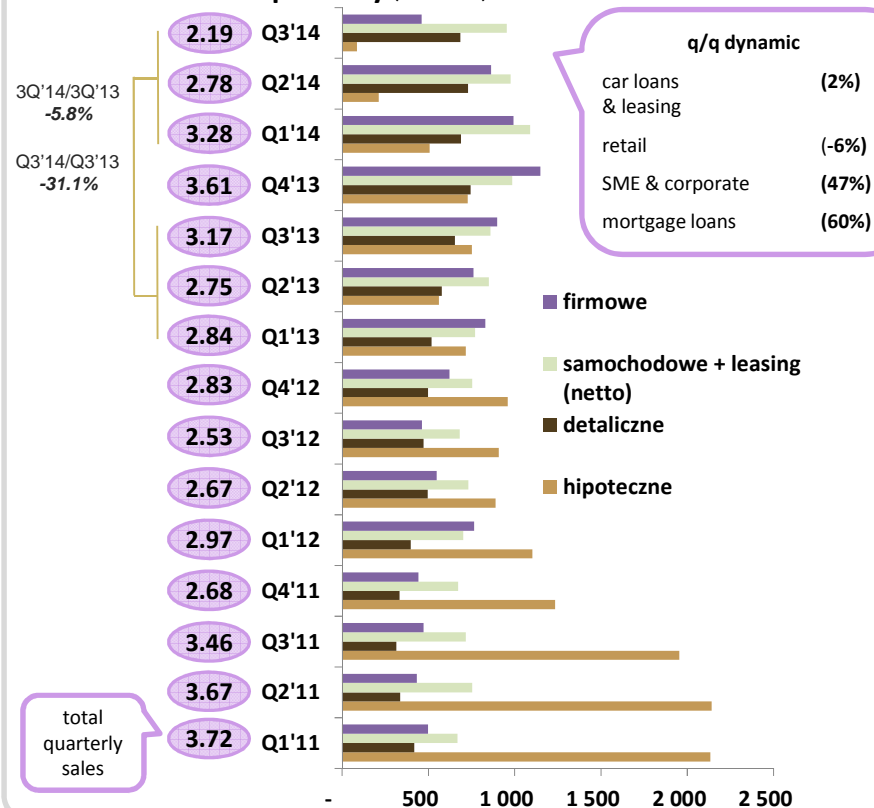
avg. month-to-month sale (in PLNm)



## Portfolio balance (in PLNbn)<sup>3</sup>



## 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.

<sup>1</sup> Consolidated figures

<sup>2</sup> A lending margin over WIBOR 3M for loans sold in 2014; the target margin level in the case of mortgage loans

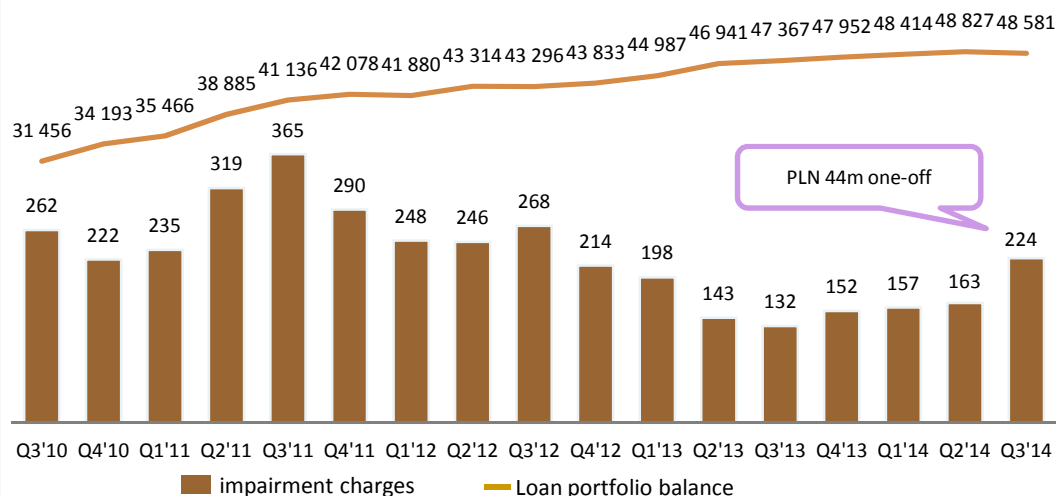
<sup>3</sup> 2011 figures for merged banks Getin Noble Bank and Get Bank

<sup>4</sup> Excl. one loan

# Asset Quality – Credit Risk

Noticeable Results of Measures Aimed at Improving Asset Quality

## Impairment charges and loans balance (in PLNm) <sup>4</sup>



## Cost of credit risk (%) <sup>1</sup>

	30.09.2014	30.09.2013	change
Corporate loans <sup>2</sup>	0.9%	1.0%	-0.08 p.p.
Car loans	1.8%	2.8%	-1.00 p.p.
Mortgage loans	1.1%	0.6%	0.52 p.p.
Retail loans	3.3%	5.4%	-2.08 p.p.
<b>Loans total</b>	<b>1.3%</b>	<b>1.2%</b>	<b>0.10 p.p.</b>

- PLN 44 m one-off additional impairment charges in 3Q'14. PLN 79 m total additional impairments in 2014.
- The quality of the Bank's new loan portfolio consequently maintained within the limits of its „risk appetite” policy.
- Over PLN 1.1 billion of NPLs sold in first three quarters of 2014

## Average monthly impairment charges (in PLN K) <sup>3,4</sup>

	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	3Q'2014
<b>TOTAL LOANS</b>	<b>76,328</b>	<b>103,860</b>	<b>115,725</b>	<b>95,087</b>	<b>80,406</b>	<b>79,767</b>	<b>87,574</b>	<b>69,364</b>	<b>63,535</b>	<b>46,657</b>	<b>41,498</b>	<b>46,212</b>	<b>49,583</b>	<b>51,344</b>	<b>71,325</b>
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	7,755
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	43,731
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	13,490	11,399
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	8,440

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

<sup>2</sup> Including leasing and others

<sup>3</sup> Stand-alone GNB

<sup>4</sup> 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

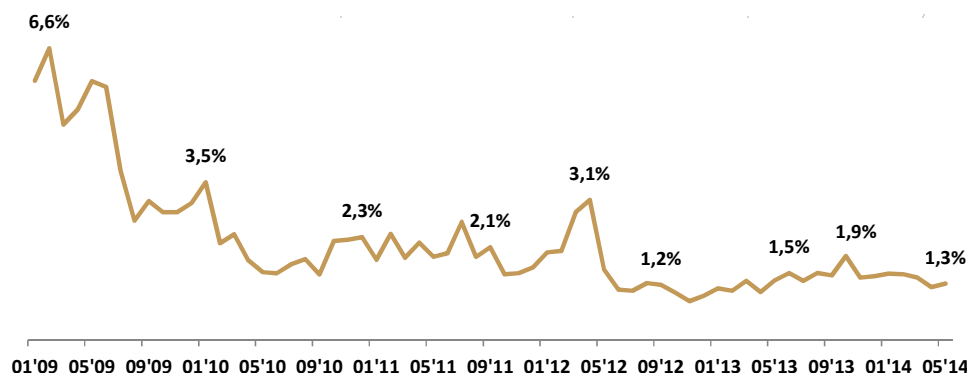
# Asset Quality – Credit Risk

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



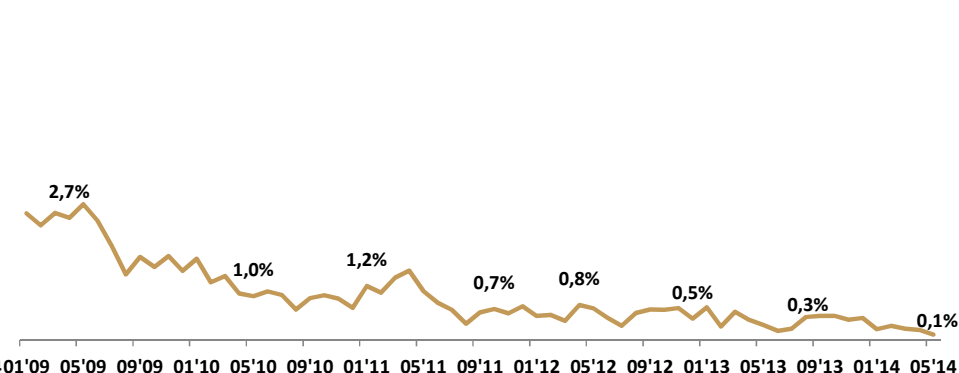
## Retail loans

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



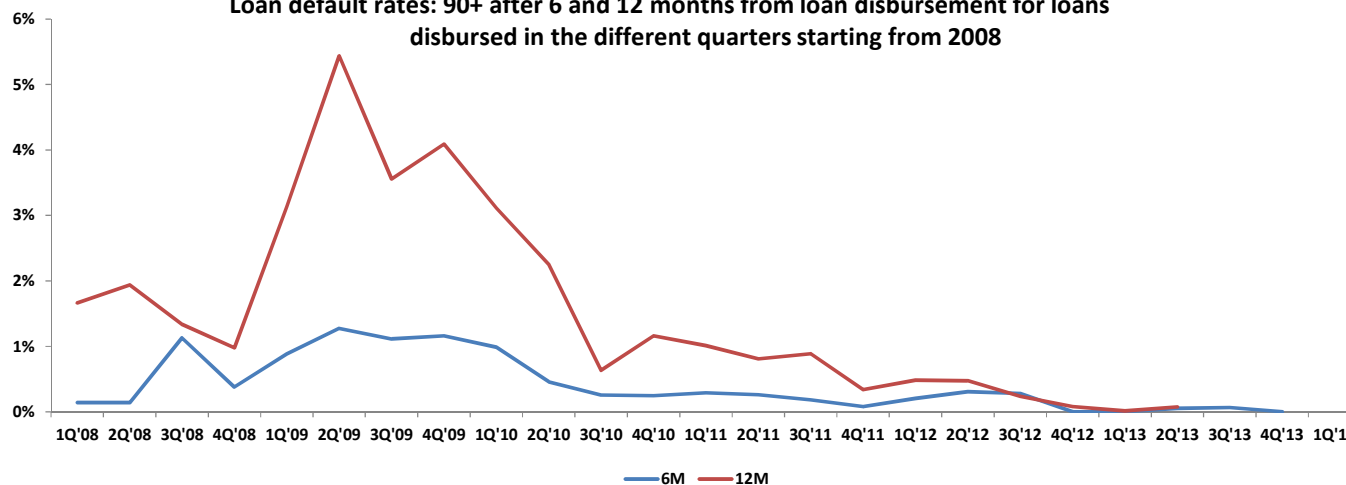
## Car loans

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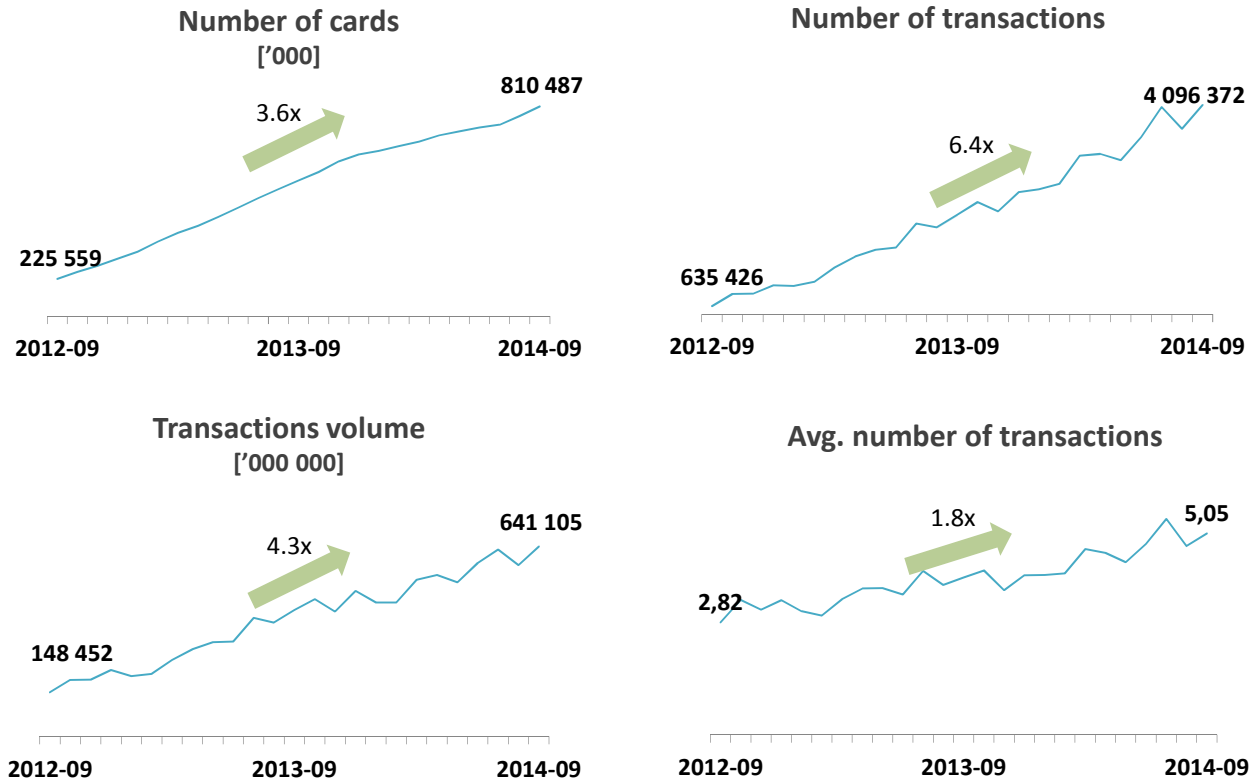
# Largest relative current account addition in the sector at... a high increase of c/a activations → target: to become the Client's Main Bank



## Current accounts<sup>1</sup>

Bank	YoY change (Jun-14)	
	%	('000)
ALIOR BANK	25.7%	+343
GETIN NOBLE	<b>24.5%</b>	<b>+177</b>
BNP PARIBAS	11.0%	+28
Raiffeisen POLBANK	10.6%	+49
ING BANK SŁASKI	7.7%	+154
Nordea	7.4%	+14
mBank	6.3%	+164
Bank Zachodni WBK	5.8%	+158
Bank BGZ	4.9%	+30
Bank Pekao	3.8%	+132
Deutsche Bank	3.2%	+9
Millennium bank	3.0%	+43
Bank Polski	1.6%	+103
Bank BPH	0.7%	+3
eurobank	-4.4%	-64
Bank Pocztowy	-6.2%	-53
CRÉDIT AGRICOLE	-9.0%	-108
citi handlowy	-15.3%	-60

## Increasing Clients' activity



- Consistently large relative current account addition in the Polish banking sector

Source: prnews.pl

<sup>1</sup> Excluding Bank BOŚ due to lack of comparability (BOŚ since 2013 presents current accounts together with savings accounts)

## Getin wins 3 Effies

- 🌳 Getin Noble Bank and Getin Leasing won Effie Awards 2014 for the most effective marketing communication.
- 🌳 The jury of the competition awarded Silver and Bronze Effies in the "banking" category for the Getin UP rebranding campaign and the campaign for Getin Leasing, and Silver Effie in a new category "technology and innovation" for an award-winning MasterCard Display.



## Getin Bank makes the world's first biometric debit card transaction

- 🌳 MasterCard and Zwipe presented in London their jointly developed solution – a payment card featuring an integrated fingerprint sensor.
- 🌳 The ceremony was accompanied by the presentation of Getin Bank's card with which the first world's transaction was authenticated by the integrated fingerprint sensor.
- 🌳 Getin Bank is going to launch the innovative biometric card in the first half of 2015.







**1. Summary and Key Financials**

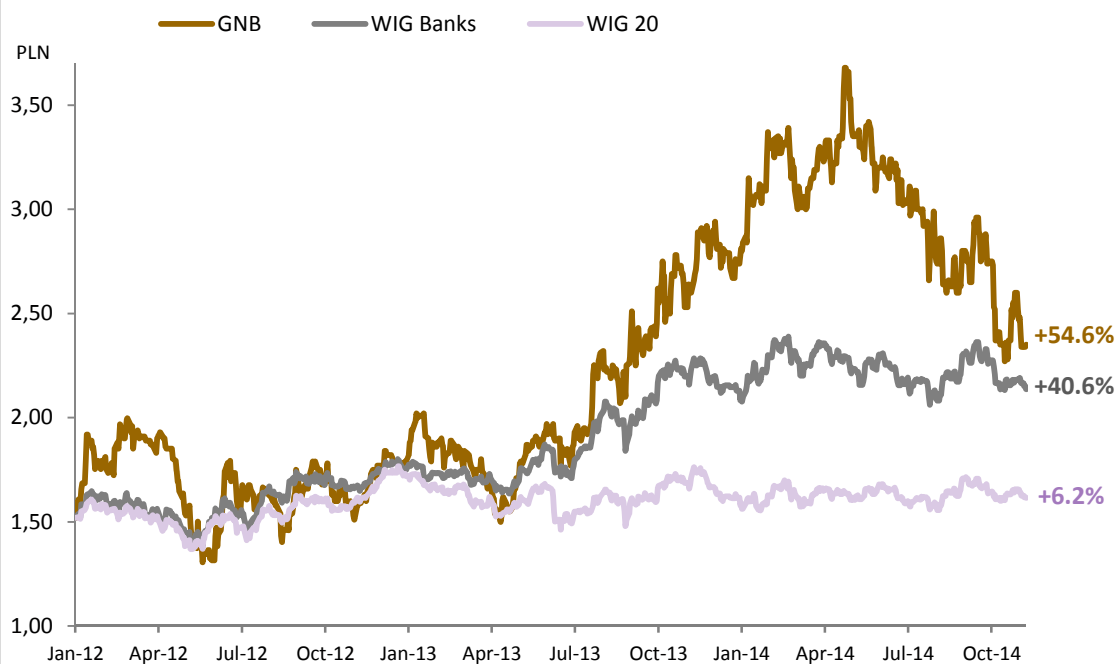
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# GNB's stocks performance



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



Source: Bloomberg, as at November 12, 2014

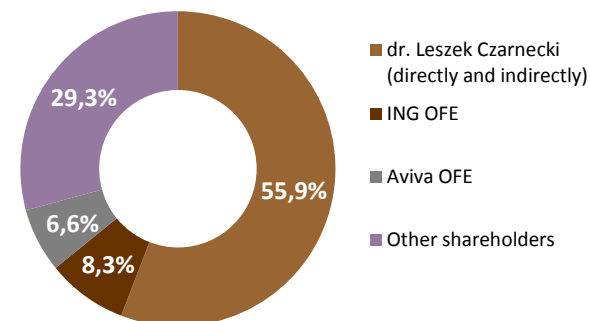
## Key stock metrics<sup>1</sup>

Market cap (PLN bn)	6.3
P / E	12.1x
P / BV	1.23x

<sup>1</sup> as at November 12, 2014

## Shareholders' Structure

(according to Company's knowledge)



## Appendix – Key Financial Data (YTD)

	in PLNm	30.09.2014	31.12.2013	30.09.2013	30.09.2014/ 31.12.2013	30.09.2014/ 30.09.2013
Equity (attributable to equity holders of the parent company)		5,177.2	4,775.1	4,451.0	+8.4%	+16.3%
Sub debt		2,086.3	1,827.2	1,654.2	+14.2%	+26.1%
Balance sheet total		67,225.6	63,617.1	64,552.0	+5.7%	+4.1%
Loans balance (incl. leasing)		48,580.5	47,952.4	47,367.1	+1.3%	+2.6%
Deposits balance		53,337.2	51,486.4	53,035.2	+3.6%	+0.6%

	in PLNm	1-3Q 2014	1-3Q 2013	1-3Q'14/ 1-3Q'13
Net interest income		1,107.7	950.9	+16.5%
Net fee and commission income		334.0	311.2	+7.3%
Administration costs		-699.5	-646.1	+8.3%
Net profit (attributable to equity holders of the parent company)		345.6	239.5	+44.3%
C / I <sup>1,2</sup>		41.6%	44.7%	+3.1 p.p.
ROE		9.7%	7.6%	+2.1 p.p.
NIM <sup>1</sup>		2.3%	2.2%	+0.17 p.p.
CAR <sup>2,3</sup>		12.9%	12.0%	+0.9 p.p.

+6.7 excl. cost related to 2013 year acquisitions

13.2% with 1H 2014 net profit included in capital

<sup>1</sup> YTD data<sup>2</sup> Stand-alone GNB<sup>3</sup> As at September 30<sup>th</sup> 2013 CAR calculated according to legal regulations binding until the end of 2013 restated (according to implemented changes in bancassurance accounting principles)

## Appendix – Key Financial Data (quarterly)

	in PLNm	30.09.2014	31.12.2013	30.09.2013	30.09.2014/ 31.12.2013	30.09.2014/ 30.09.2013
Equity (attributable to equity holders of the parent company)		5,177.2	4,775.1	4,451.0	+8.4%	+16.3%
Sub debt		2,086.3	1,827.2	1,654.2	+14.2%	+26.1%
Balance sheet total		67,225.6	63,617.1	64,552.0	+5.7%	+4.1%
Loans balance (incl. leasing)		48,580.5	47,952.4	47,367.1	+1.3%	+2.6%
Deposits balance		53,337.2	51,486.4	53,035.2	+3.6%	+0.6%

	in PLNm	3Q 2014	2Q 2014	3Q 2013	3Q'14/ 2Q'14	3Q'14/ 3Q'13
Net interest income		379.6	364.5	311.1	+4.1%	+22.0%
Net fee and commission income		105.7	106.6	117.4	-0.8%	-10.1%
Administration costs		-227.5	-237.3	-220.9	-4.1%	+3.0%
Net profit (attributable to equity holders of the parent company)		79.7	135.9	89.1	-41.3%	-10.6%
C /I <sup>1,2</sup>		41.6%	40.6%	44.7%	+1.0 p.p.	-3.1 p.p.
ROE		9.7%	11.2%	7.6%	-1.6 p.p.	+2.1 p.p.
NIM <sup>1</sup>		2.3%	2.3%	2.2%	0.0 p.p.	+0.17 p.p.
CAR <sup>2,3</sup>		12.9%	12.6%	12.0%	+0.3 p.p.	+0.9 p.p.

13.2% with 1H  
2014 net profit  
included in capital

<sup>1</sup> YTD data<sup>2</sup> Stand-alone GNB<sup>3</sup> As at September 30<sup>th</sup> 2013 CAR calculated according to legal regulations binding until the end of 2013 restated (according to implemented changes in bancassurance accounting principles)

GETIN NOBLE BANK

## About Getin Noble Bank



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INVESTOR RELATIONS WEBSITE

[www.gnb.pl](http://www.gnb.pl)

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