

GETIN NOBLE BANK GROUP'S
AND
GET BANK GROUP'S
FINANCIAL RESULTS
1Q 2012

Presentation of financial results
for investors and analysts

Warsaw, May 11st, 2012



We are consistently pursuing our strategic goal...

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

Balance sheet total	#6 (+2 positions ¹⁾)
Loans	#5 (+1)
Deposits	#6 (without change)
Interest income	#4 (+2)
Fee and commission income	#5 (-1)
Net result	#5 (+3)

1) Initial results of banks for Q4 2011, as reported by the daily *Rzeczpospolita*; a move in the same ranking for Q4 2010

Ranking of banks after four quarters of 2011 ¹⁾

Assets		Equity		Loans		Deposits	
1 PKO BP	190 748	1 PKO BP	18 343	1 PKO BP	141 635	1 PKO BP	146 474
2 Pekao	146 590	2 Pekao	17 571	2 Pekao	95 679	2 Pekao	108 437
3 BRE Bank	98 876	3 BRE Bank	9 877	3 BRE Bank	67 852	3 BRE Bank	54 244
4 ING	69 723	4 BZ WBK	6 978	4 ING	43 444	4 ING	52 932
5 BZ WBK	59 873	5 ING	5 482	5 Getin Noble Bank	41 836	5 BZ WBK	46 830
6 Getin Noble Bank	53 542	6 Bank Millennium	4 767	6 Bank Millennium	41 134	6 Getin Noble Bank	46 311
7 Bank Millennium	50 838	7 Bank Handlowy	4 355	7 BZ WBK	38 017	7 Bank Millennium	37 174
8 Bank Handlowy	42 278	8 BPH	4 024	8 Kredyt Bank	30 494	8 Kredyt Bank	28 043
9 Kredyt Bank	42 003	9 Kredyt Bank	3 755	9 BPH	27 852	9 Bank Handlowy	24 096
10 BPH	37 088	10 Getin Noble Bank	3 707	10 Nordea Bank	27 585	10 BGŻ	22 942
<i>advancement from 8th position ²⁾</i>		<i>no change</i>		<i>advancement from 6th position ²⁾</i>		<i>no change</i>	
Interest income		Fee and commission income		Result from banking activities		Net result	
1 PKO BP	12 038	1 PKO BP	3 837	1 PKO BP	11 142	1 PKO BP	3 807
2 Pekao	7 404	2 Pekao	2 934	2 Pekao	7 731	2 Pekao	2 899
3 BRE Bank	3 871	3 BZ WBK	1 559	3 BZ WBK	3 773	3 BZ WBK	1 184
4 Getin Noble Bank	3 635	4 BRE Bank	1 279	4 BRE Bank	3 564	4 BRE Bank	1 135
5 BZ WBK	3 414	5 Getin Noble Bank	1 216	5 Getin Noble Bank	3 125	5 Getin Noble Bank	950
6 ING	3 386	6 ING	1 170	6 ING	2 912	6 ING	880
7 Bank Millennium	2 720	7 BPH	810	7 Bank Handlowy	2 416	7 Bank Handlowy	736
8 Kredyt Bank	2 387	8 Bank Handlowy	753	8 BPH	1 982	8 Bank Millennium	467
9 BPH	2 130	9 Bank Millennium	647	9 Bank Millennium	1 951	9 Kredyt Bank	327
10 Bank Handlowy	1 927	10 Alior Bank	434	10 Kredyt Bank	1 546	10 Santander Cons. Bank	325
<i>advancement from 6th position ²⁾</i>		<i>downgrade from 4th position ²⁾</i>		<i>advancement from 7th position ²⁾</i>		<i>advancement from 8th position ²⁾</i>	

1) Initial results of banks for Q4 2011, as reported by the daily Rzeczpospolita;

2) A move up in the same ranking for Q4 2010



Getin Noble was the fastest growing bank from the market top 10 in ALL categories ¹⁾:

🌳 ... the most cost efficient bank: only 13th position in operating costs

🌳 ... the highest increase of equity: +23,4%

🌳 ... the highest increase of total assets: +25,1%

🌳 ...the highest increase of loans volume: +22,4%

🌳 ...the highest increase of deposits: +25,1%

🌳 ...the highest increase of interest income: +26,3%

🌳 ...the highest increase of result from banking operations: +38,7%





🌳 ...the highest increase of net result: +111,1%

1) According to Initial results of banks for Q4 2011, as reported by the daily Rzeczpospolita

The Bank's strategic goal is to focus on changing its balance sheet structure while staying profitable, continuing to increase revenues not related to credit risk and reducing the cost of risk.

It is the Bank's intention to change the pace of growth of its loan sales in different business lines to reduce the pressure on cost of financing.

The Bank pursue its strategic goals through a number of measures, including :

-  increasing the sales of products with shorter amortization periods: cash loans, car loans, loans for businesses; leasing and by reducing a share of mortgage loans in relation to total sales;
-  focusing on cross-selling revenue, especially with respect to investment products and accounts, to minimize the decline in revenue resulting from lower sales of mortgage loans;
-  adopting a prudent approach to credit risk, with respect to both the "old group of loans" and new loans;
-  securitizing the Bank's loan portfolio as one of the methods for increasing liquidity.

In Q4 2011, the Bank launched the process of implementing new strategic goals also with success in Q1.

- 🌳 **Net result of nearly PLN 167 million in Q1'2012, i.e. nearly 67% increase YoY.**
- 🌳 **The Bank's Q1'2012 revenue was up by over 14% against the figure for the Q1 in previous year, whereas operating costs were over 2% lower.**
- 🌳 **First result of the focus shift from a mortgage products to higher-yielding products - in Q1'2012 mortgage sale stood at about half of the average 2011 figure; increase in sale of other loan products by over 26%.**
- 🌳 **The Bank is successfully improving its solvency ratio: Poland's first Public Subordinated Bonds Programme. In February 2012, the Bank issued two series of bonds with the nominal value of over PLN 241 million. The Bank has issued over PLN 800 million in subordinated debt (as part of a public offering and a private placement). Preliminary CAR of 11,2% as of 31.03.2012.**
- 🌳 **Confirmed significant improvement in quality of loans sold since 2010, which stand for over 40% of loan portfolio.**
- 🌳 **The Bank has no significant CIRS transactions to be renewed by the end of 2012.**
- 🌳 **L/D ratio kept at c.a. 90%, significantly lower than market peers; regular decrease in FX portion (below 40% as at the end of March 2012)**

KEY FINANCIAL RATIOS

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

GETIN NOBLE

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1Q 2012; change vs 1Q 2011

PLN m			
Loans balance	40 113,2	↑	+15,0%
Deposit balance	47 773,4	↑	+22,3%
Balance sheet total	55 268,6	↑	+22,0%
Equity <small>(attributable to equity holders of the parent company)</small>	4 083,3	↑	+21,9%

Net interest income	318,7	↑	+7,7%
Net fee and commission income	225,2	↓	-7,2%
Income	648,3	↑	+14,1%
Costs	-200,1	↓	-2,4%
Gross profit	207,6	↑	+61,9%
Net profit <small>(attributable to equity holders of the parent company)</small>	166,6	↑	+66,5%

ROE	19,0%	↑	+6,4 p.p.
C/I	30,9%	↓	-5,2 p.p.
Liquid resources ¹⁾	16,8%	↑	+3,7 p.p.
CAR ²⁾	11,3%	↑	+1,9 p.p.
Tier 1 ²⁾	9,8%	↑	+0,4 p.p.
non-loans related income share ²⁾	57,4%	↑	+19,6 p.p.
Loans /deposits	87,1%	↓	-6,5 p.p.
Cost of risk ^{2,3)}	2,2%	↓	-0,4 p.p.

# clients [mio]	1,9	↑	+20,7%
# branches	542	↑	+26

1) Liquid resources / clients' deposits

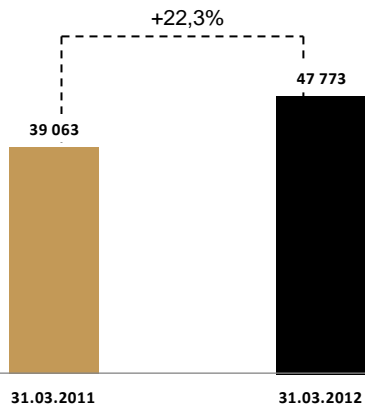
2) Stand-alone GNB

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

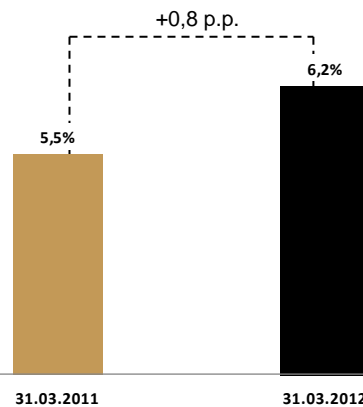
DEPOSITS: BALANCE AND MARKET SHARE

A higher savings balance despite a downward trend on the market

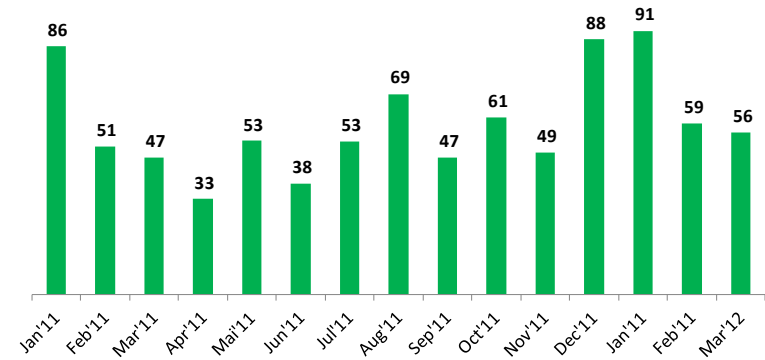
Portfolio balance (PLN m)



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 56 basis points.
- 🌳 In Q1 2012, the Bank increased its deposit balance by PLN 1.6 billion, while the overall market recorded a drop by PLN 1.7 billion in the same period.
- 🌳 Over the 12 month, the value of the Bank's deposit portfolio increased by a quarter, i.e. by PLN 9.2 bn, including almost 96% in retail deposits ³⁾, which gives the Bank a 16.6% share of the new deposit market.
- 🌳 Alternative forms of improving the Bank's liquidity (subordinated debt, securitization, bank 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)

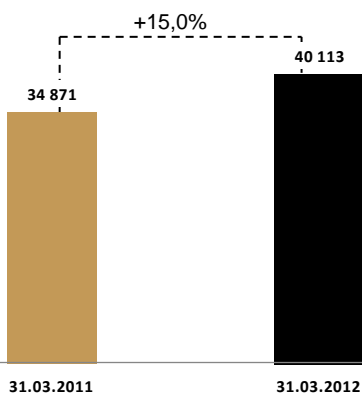
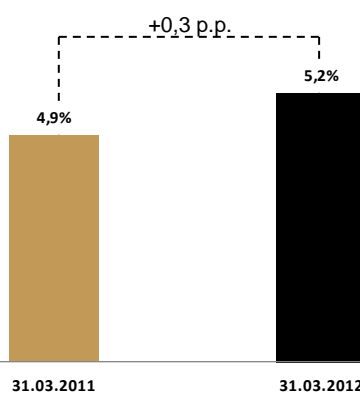
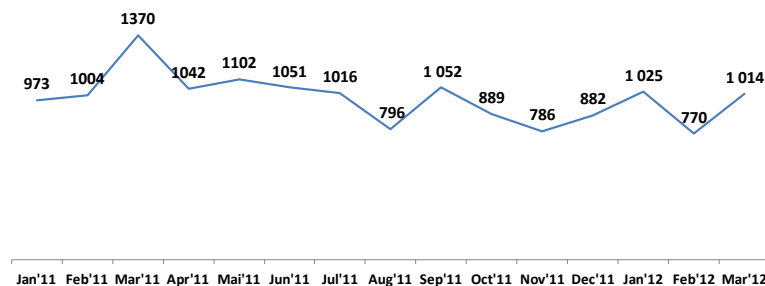
2) Above the 3M WIBOR sales from individual month

3) Amounts due to households

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 Q1'2012 amounted to PLN 2.8 billion, which was an increase by 22.3% 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 Q1 2012 were up against the average level for the previous year by over a quarter, with a decrease in sales of mortgage loans by nearly a half.

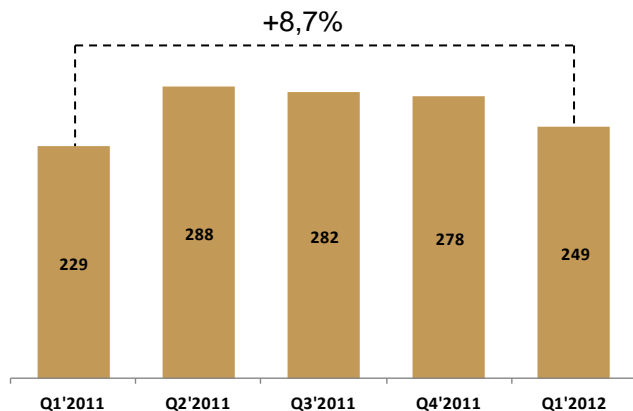
1) Market shares calculated on the basis of NBP data (market = banks operating in Poland + Polish branches of credit institutions and branches of foreign banks + SKOKs)

2) Stand-alone GNB

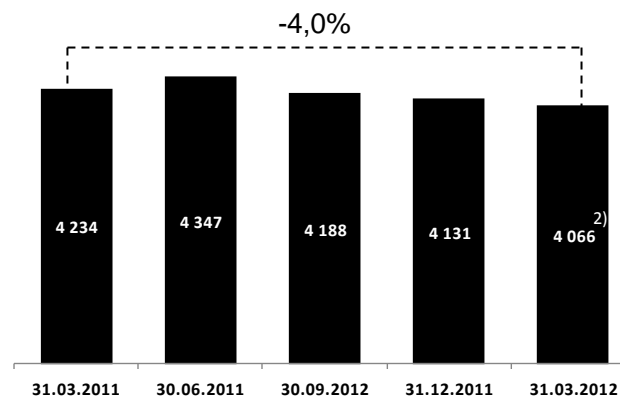
CAR LOANS AND LEASING

Maintained position of leader in car loans

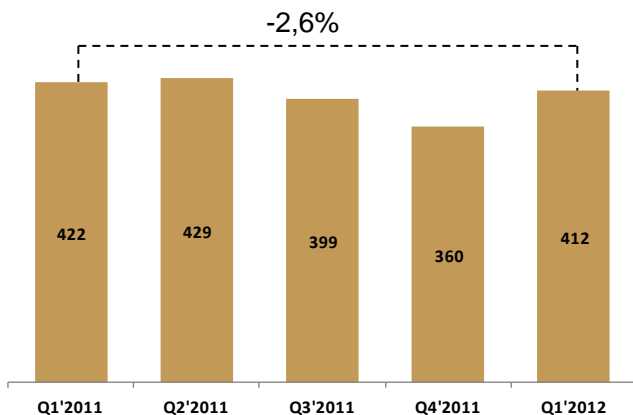
Leasing (PLN m)








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 quarter of 2012.
-  An over 100% increase in sales of loans at Opel and Chevrolet dealerships.
-  Nearly PLN 0.7 billions of total loans granted to customers in Q1'2012, what was an increase of 1.4% in comparison to year Q1'2011.
-  Sales of car loans continued at high levels thanks to an increase in sales of new vehicles (+12.7%) and despite a decrease in import of used vehicles (-5.7%) ³⁾ in Q1'2011.

1) Balance of gross car loans portfolio

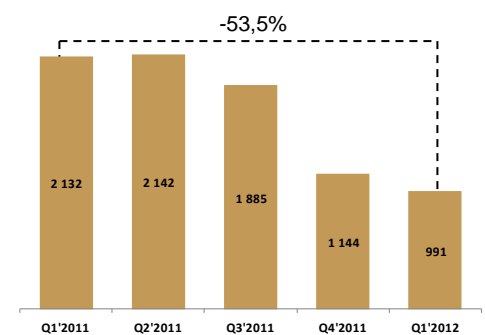
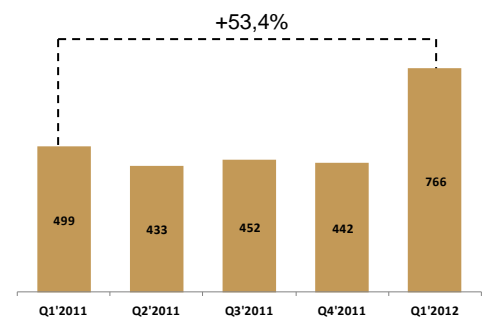
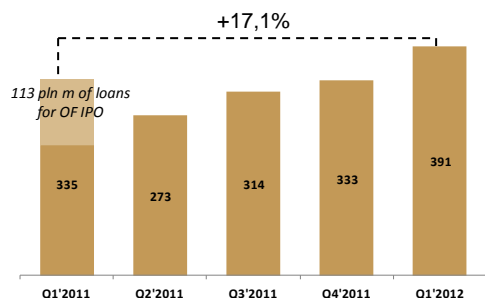
2) Since 3Q'11 loans balance does not include loans from Idea Bank in connection with lost of control over the subsidiary.

3) Figures according to SAMAR report

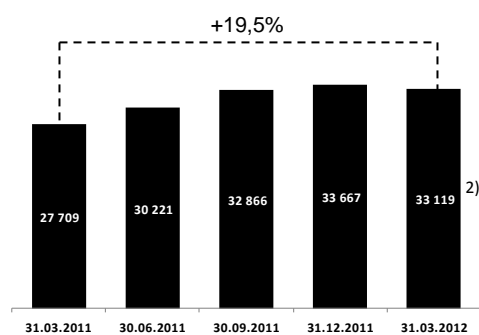
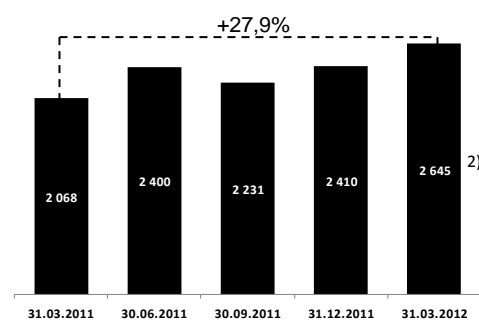
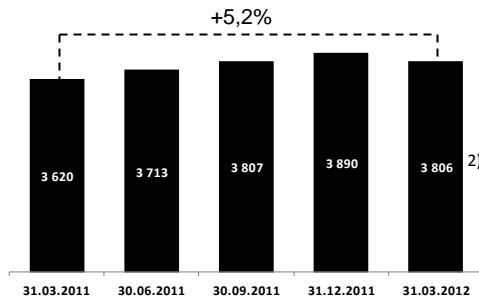
MORTGAGE, RETAIL AND SME/CORPORATE LOANS

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

Sale (PLN m)



Portfolio (PLN m) ¹⁾



RETAIL LOANS

- Efficient sale in difficult market environment. Over the last 12 months the Bank's consumer credit balance grew by 5.2%, whereas the entire banking sector reported decrease by 2.5%.
- Steady growth of sales. Total Q1 2011 sales amounting to nearly PLN 0.4 billion, meaning an increase of 17,1% on a year-to-year basis.

SME AND CORPORATE LOANS

- Q1 2011 sales of loans of nearly PLN 0.8 billion, i.e. 53.4% on a year-to-year basis, attributable mainly to very good results from the companies financing (PLN 0.29 billion), sale of financing products to municipalities (PLN 0.24 billion) and property developers (PLN 0,19 billion).

MORTGAGE LOANS

- Reduction of sale since the second half of 2011 as a result of Bank's efforts to change the structure of new loans sales.
- 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 39.8% ³⁾ as at the end of Q1 2012, meaning it was lower by 2.3% than as at the end of 2011.
- Nearly 1.0 PLN billions of loans sold in Q1 2012, which stood at about half of the average quarterly sales reported in 2011.

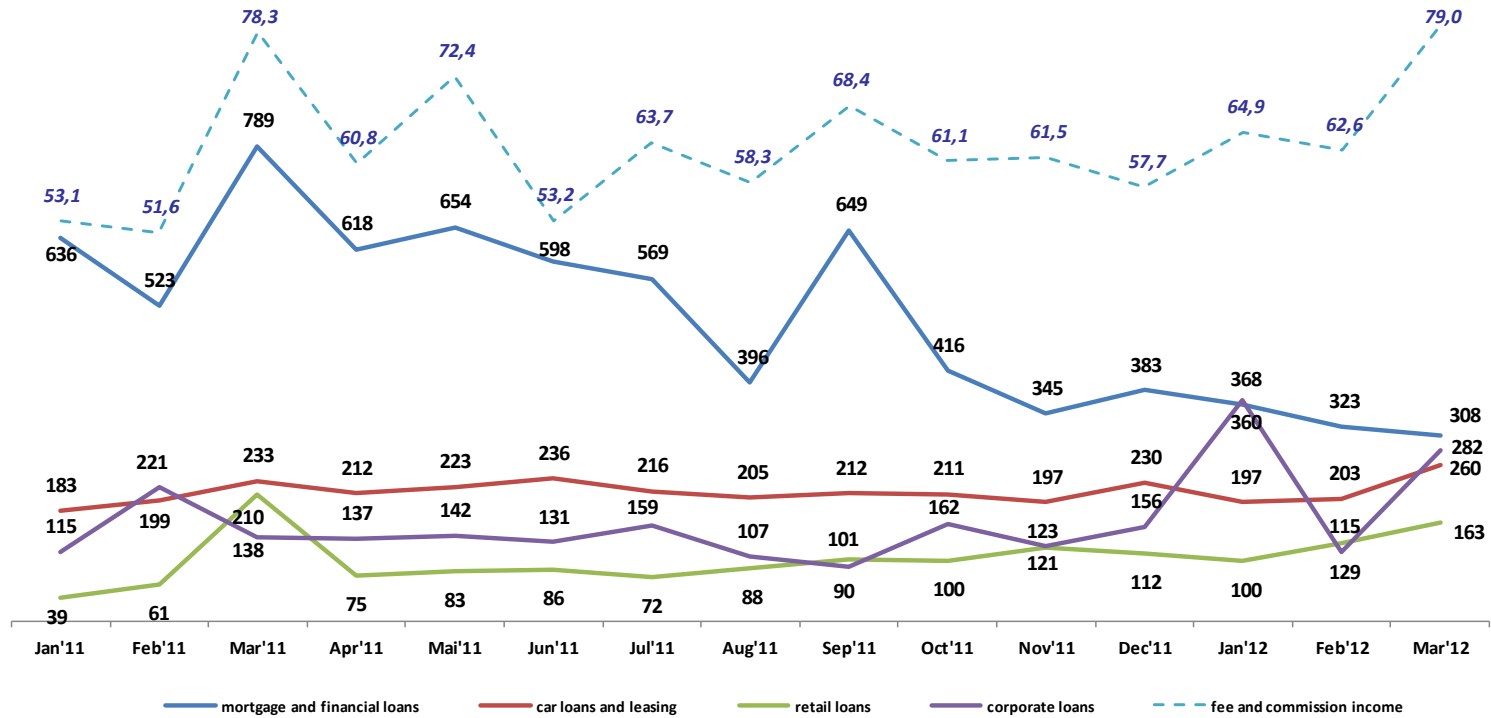
1) Gross portfolio
2) Since 3Q'11 loans balance does not include loans from Idea Bank in connection with lost of control over the subsidiary.


3) Stand-alone GNB


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⁾



 The Bank is pursuing its strategy by focusing on the sale of products with shorter amortization periods.

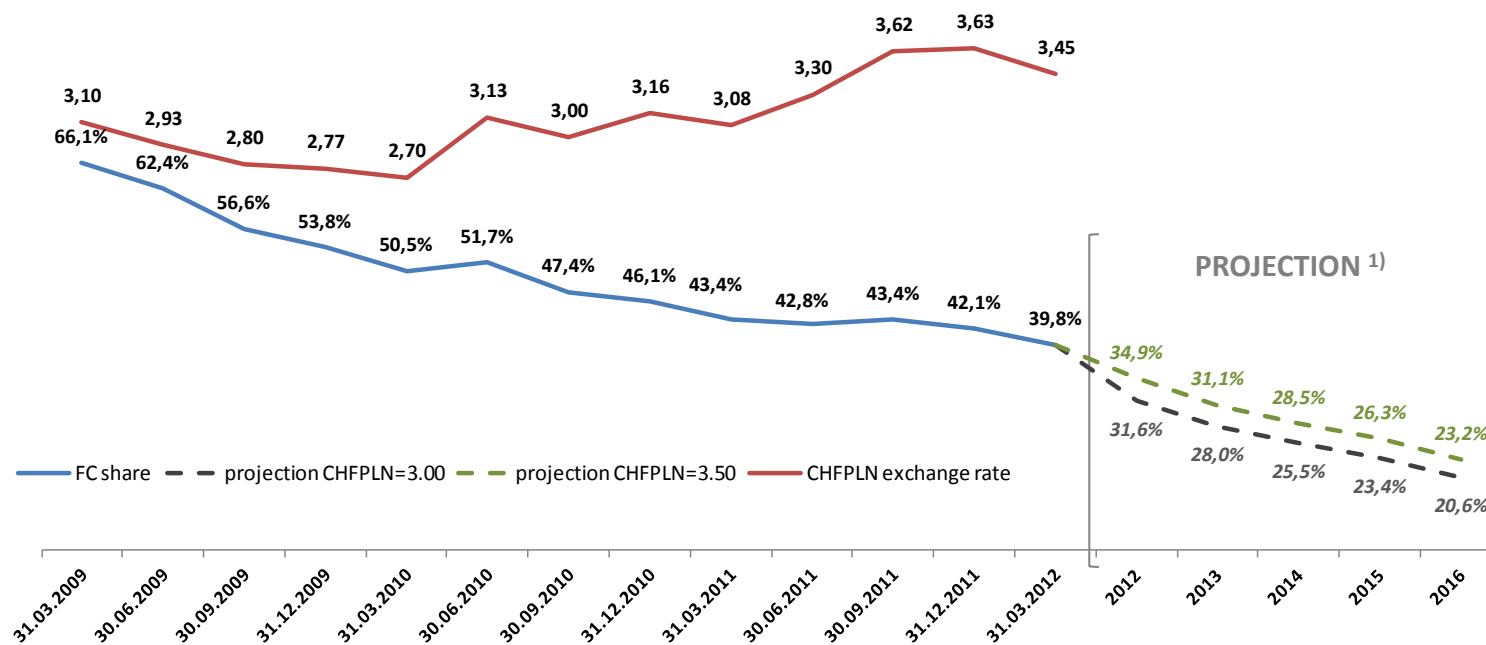
 Steady growth of repeatable revenue

1) Stand-alone GNB

SHARE OF FOREIGN CURRENCY LOANS IN THE PORTFOLIO

Nearly 95% of new loans in PLN.

Share of foreign currency loans in total portfolio (%)

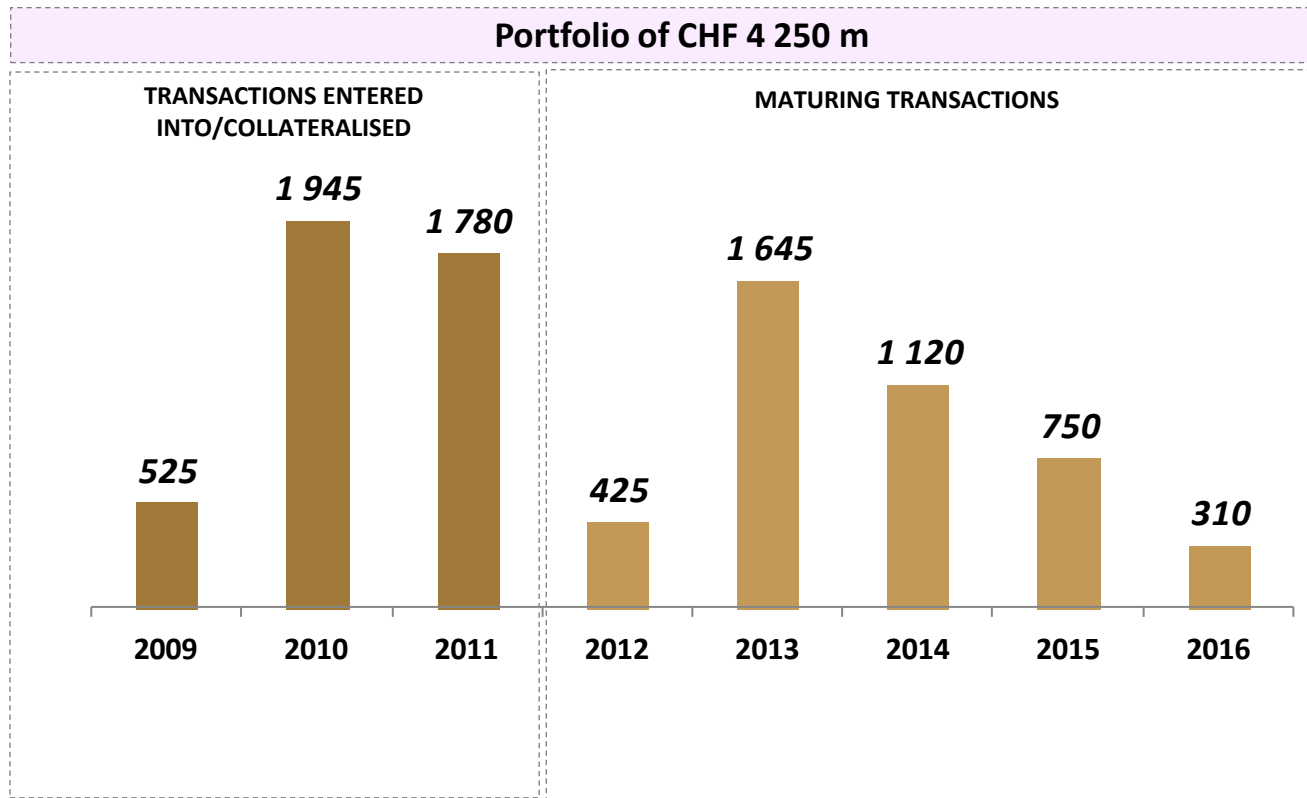



1) An estimated share of foreign-currency loans in relation to the Bank's total loan portfolio, based on the CHF/PLN exchange rate of 3.50 or 3.00.

CHF CIRS TRANSACTIONS

The Bank has no significant CIRS transactions to be renewed by the end of 2012.

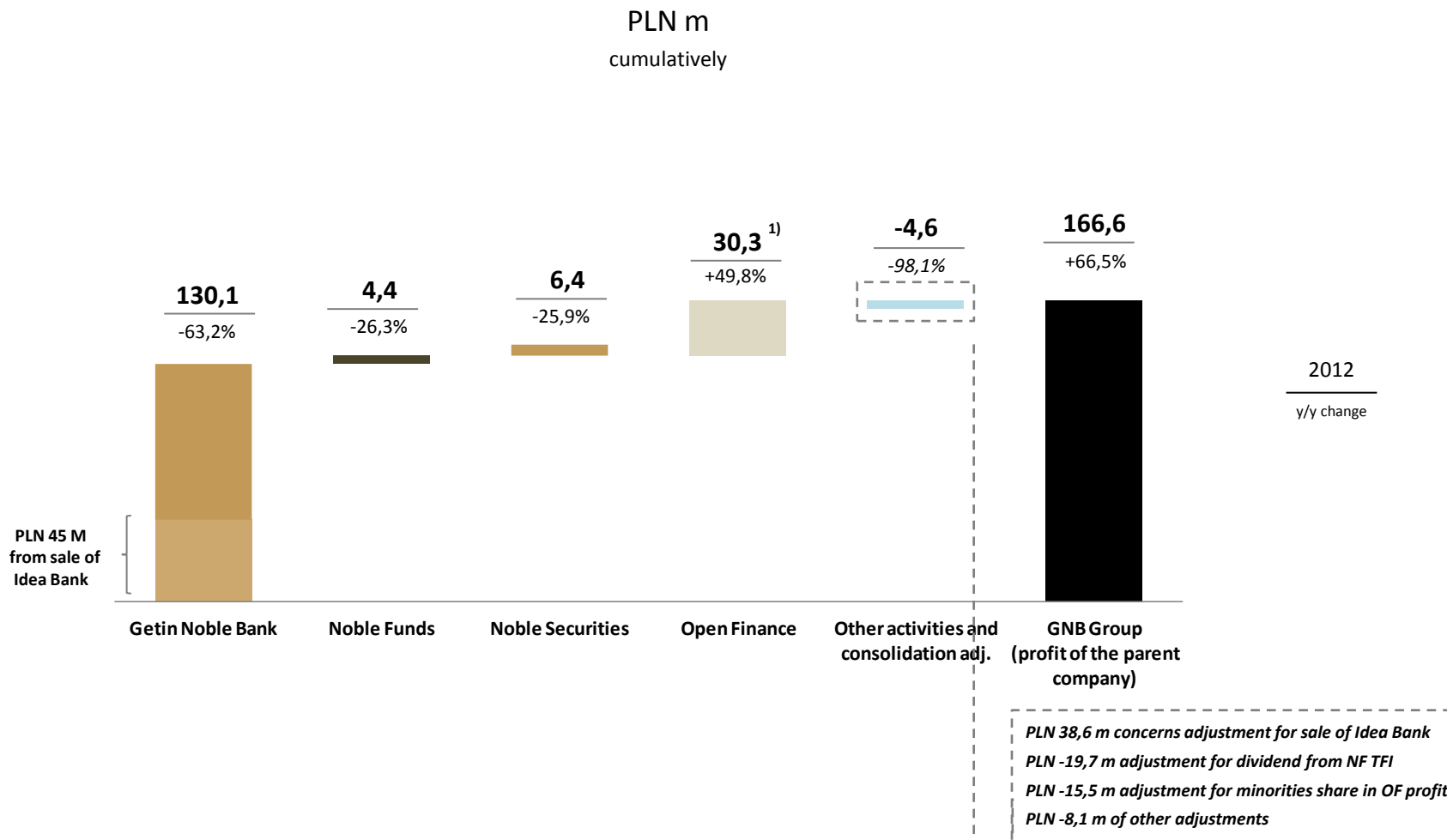
CHF CIRS transactions – entered into and maturing (CHF m)



 In 2011, the Bank collateralised its CHF transactions at prices far lower than the current market margins.

PROFIT OF THE BANK AND GROUP COMPANIES FOR Q1 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 affiliated company PLN 14,8 m included into GNB consolidated profit.

RESULTS FROM BUSINESS OPERATIONS

Better results attributable to higher revenue growth rates

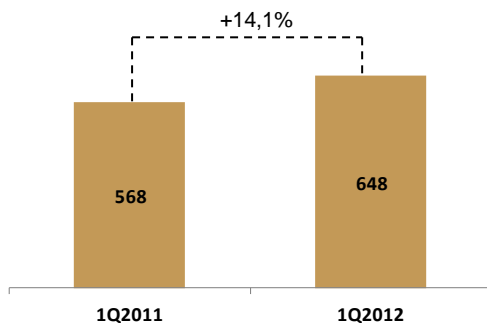
Dynamically growing repeatable revenue – representing 60% of total revenue already



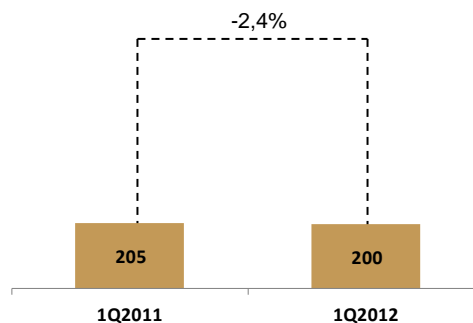
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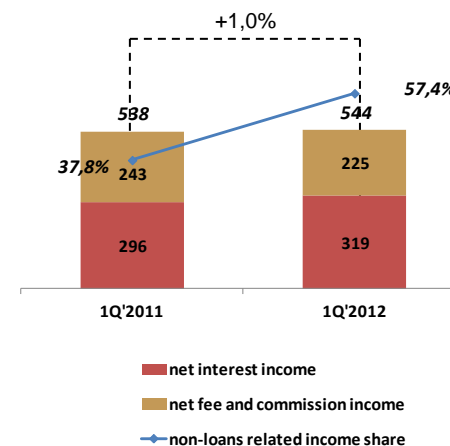
Revenues from banking activities
(PLN m)



Administrative costs
(PLN m)



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



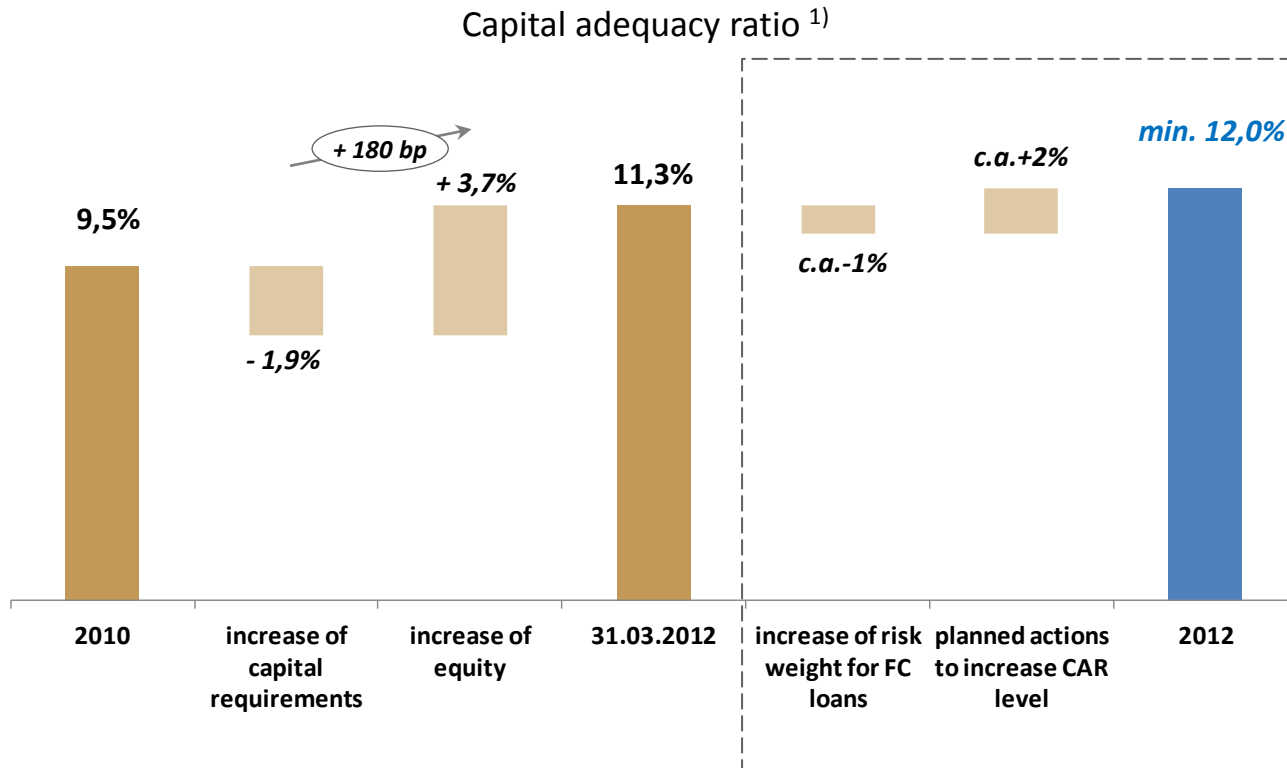
🌳 The Bank's made a net profit of nearly PLN 167 million, thanks to its secure capital base and stability on the liquidity side.

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

- In Q1 2012, already over 57% of the Bank's commissions were generated by non-lending activities, i.e. up by nearly 9 percentage points against the figure for Q4 2011 and up by 15 percentage points in comparison to whole year 2011.

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.



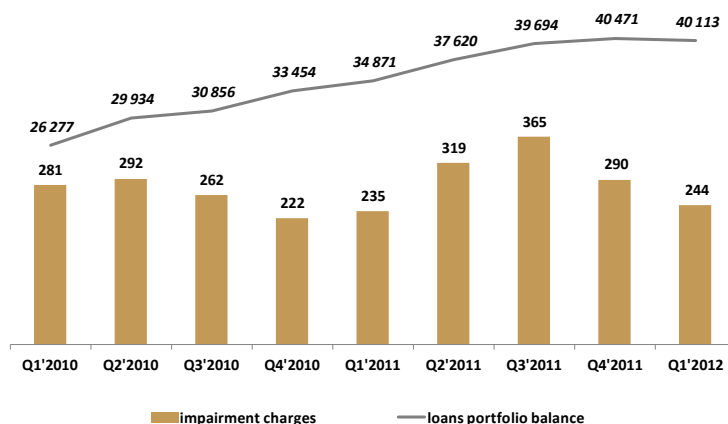
- One of the Bank's strategic goals is to build a secure asset and liability structure in terms of foreign currencies and liquidity (liabilities with longer maturities, increased financing stability, alternative forms of improving liquidity by raising funds on the market)
- The Bank plans to increase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

1) Stand-alone GNB

Cost of credit risk (%) ¹⁾

	31.03.2012	31.12.2011	change
corporate loans	1,6%	3,6%	-1,91 p.p.
car loans ²⁾	1,7%	3,5%	-1,80 p.p.
mortgage loans	2,6%	2,7%	-0,05 p.p.
retail loans	-1,0% ³⁾	3,9%	-4,94 p.p.
loans total	2,2%	2,9%	-0,77 p.p.

Impairment charges and loans balance (PLN m)



measures aimed at reducing the costs of risk:

- continuously adjusting the Bank's range of products to reduce the costs of risk in all business lines,
- effective debt recovery and pre-debt recovery measures
- developing products with a low credit risk (e.g. dedicated products for customers known to the Bank).

noticeable results of measures aimed at reducing the costs of risk:

- a significant reduction in the costs of risk within the Bank's portfolio of retail and car loans
- risk ratios stabilised at the lowest levels since 2008,
- effectively preventing further growth of risk within the cash loan portfolio,
- an increment of allowances with respect to the Bank's retail loan and car loan portfolios is decreasing for last year

Avg monthly impairment charges (PLN '000) ⁴⁾

	avg monthly				2011	avg monthly
	Q1'2011	Q2'2011	Q3'2011	Q4'2011		Q1'2012
TOTAL LOANS	76 328	103 860	115 725	95 087	1 173 001	79 294
car loans	20 752	18 413	12 448	8 092	179 116	5 578
mortgage loans (incl. private banking)	34 922	66 823	86 413	77 230	796 163	72 124
retail loans	15 388	12 698	10 305	6 949	136 018	- 3 178
corporate loans	5 267	5 926	6 559	2 816	61 703	4 771

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

2) Including leasing

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

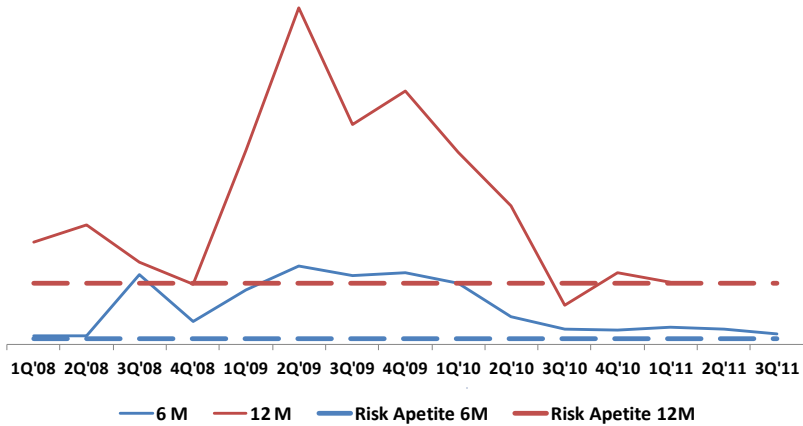
4) Stand-alone GNB


CREDIT RISK

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

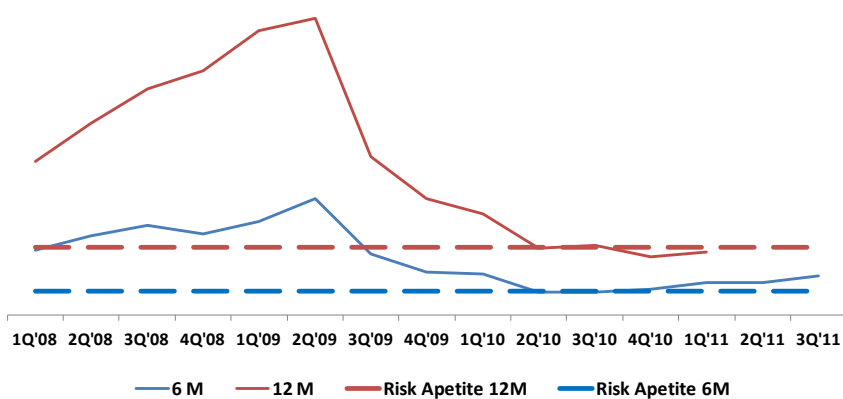
Loan default rates: 90+ after 6 and 12 months from loan disbursement for loans disbursed in the different quarters starting from 2008

Mortgage loans

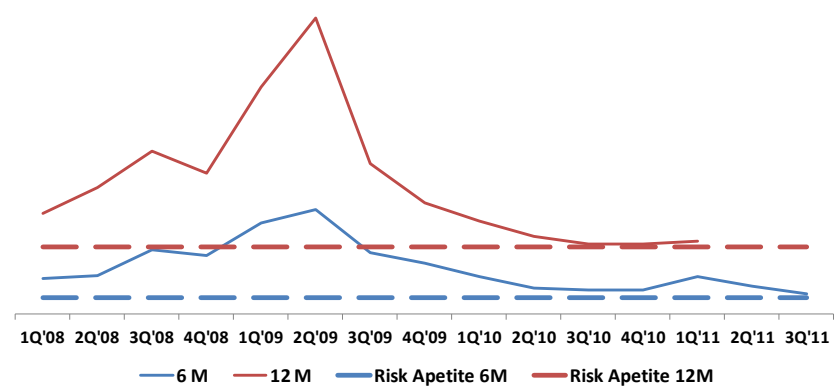


 In March 2012 Bank sold assets of total value PLN 650 m for nearly PLN 93 m.

Retail loans



Car loans





	PLN m	31.03.2012	31.12.2011	31.03.2011	31.03.2012/ 31.12.2011	31.03.2012/ 31.03.2011
Equity (attributable to equity holders of the parent company)		4 083,3	4 058,5	3 348,8	+0,6%	+21,9%
Balance sheet total		55 268,6	53 542,1	45 102,4	+0,6%	+22,0%
Loans balance		40 113,2	40 471,4	34 871,2	-0,9%	+15,0%
Deposits balance		47 773,4	46 311,1	39 062,6	+3,2%	+22,3%
	PLN m	1Q 2012	4Q 2011	1Q 2011	1Q'12/ 4Q'11	1Q'12/ 1Q'11
Income		648,3	577,8	568,0	+12,2%	+14,1%
Overhead costs		-200,1	-204,9	-204,9	-2,4%	-2,4%
Net profit (attributable to equity holders of the parent company)		166,6	68,7	100,0	+142,3%	+66,5%
C / I - consolidated (%) ¹⁾		30,9%	26,7%	36,1%	+4,1 p.p.	-5,2 p.p.
ROE ¹⁾		19,0%	29,2%	12,6%	-10,2 p.p.	+6,4 p.p.
NIM ²⁾		2,4%	2,8%	2,8%	-0,3 p.p.	-0,4 p.p.
CAR ^{1) 3)}		11,3%	10,2%	9,4%	+1,0 p.p.	+1,9 p.p.

1) YTD data

2) QTD data

3) stand-alone GNB

31.03.2012 (consolidated data)	
40 758,0 PLN m	Loans balance <i>(Q1'12 vs Q1'11 increase by 15,0%)</i>
48 606,6 PLN m	Deposit balance <i>(Q1'12 vs Q1'11 increase by 22,3%)</i>
3 990,5 PLN m	Equity <i>(attributable to equity holders of the parent company)</i>
56 306,4 PLN m	Balance sheet total
<hr/>	
330,0 PLN m	Net interest income
226,3 PLN m	Net fee and commission income
213,2 PLN m	Overhead costs
247,7 PLN m	Result on provisions for NIL and other accounts receivable
208,9 PLN m	Gross profit
156,5 PLN m	Net income <i>(attributable to equity holders of the parent company)</i>
32,0%	C / I
11,2%	CAR
18,2%	ROE



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