



GETIN NOBLE

BANK • SPÓŁKA AKCYJNA

GETIN NOBLE BANK S.A. CAPITAL GROUP

**Consolidated quarterly report
for the 3-month period ended 31 March 2013**

Warsaw, 9 May 2013

GETIN NOBLE BANK S.A. CAPITAL GROUP

Consolidated quarterly report
for the 3-month period ended 31 March 2013
(data in PLN thousand)


SELECTED FINANCIAL DATA

Consolidated financial statements data	01.01.2013- 31.03.2013 (unaudited)	01.01.2012- 31.03.2012 (restated unaudited)	01.01.2013- 31.03.2013 (unaudited)	01.01.2012- 31.03.2012 (restated unaudited)
	PLN thousand	PLN thousand	EUR thousand	EUR thousand
Net interest income	288,502	318,214	69,122	76,219
Net fee and commission income	138,550	226,054	33,195	54,145
Impairment allowances on financial assets and off-balance sheet provisions	(197,574)	(247,719)	(47,337)	(59,334)
Profit before tax	81,052	208,897	19,419	50,035
Net profit	60,617	167,771	14,523	40,185
Net profit attributable to equity holders of the parent	60,436	156,460	14,480	37,475
Total net cash flow	(375,397)	(516,452)	(89,941)	(123,701)

Consolidated financial statements data	31.03.2013 (unaudited)	31.12.2012	31.03.2013 (unaudited)	31.12.2012
	PLN thousand	PLN thousand	EUR thousand	EUR thousand
Amounts due from banks and financial institutions	2,922,300	2,104,758	699,550	514,837
Loans and advances to customers together with finance lease receivables	45,393,804	44,227,942	10,866,521	10,818,439
Total assets	59,809,981	58,794,443	14,317,514	14,381,499
Amounts due to customers	49,882,600	50,185,371	11,941,064	12,275,664
Debt securities issued	2,400,082	1,965,968	574,540	480,888
Total liabilities	55,040,630	54,072,800	13,175,810	13,226,554
Total equity	4,769,351	4,721,643	1,141,703	1,154,944
Equity attributable to equity holders of the parent	4,766,192	4,718,665	1,140,947	1,154,216

Number of shares	2,650,143,319	2,650,143,319	2,650,143,319	2,650,143,319
Capital adequacy ratio	12.52%	12.24%	12.52%	12.24%

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Standalone financial statements data	01.01.2013- 31.03.2013 (unaudited)	01.01.2012- 31.03.2012 (restated unaudited)	01.01.2013- 31.03.2013 (unaudited)	01.01.2012- 31.03.2012 (restated unaudited)
	PLN thousand	PLN thousand	EUR thousand	EUR thousand
Net interest income	279,608	303,168	66,991	72,615
Net fee and commission income	123,908	207,890	29,687	49,794
Impairment allowances on financial assets and off-balance sheet provisions	(190,606)	(241,217)	(45,667)	(57,777)
Profit before tax	91,836	168,474	22,003	40,353
Net profit	73,109	131,269	17,516	31,442
Total net cash flow	(646,303)	(531,430)	(154,848)	(127,289)

Standalone financial statements data	31.03.2013 (unaudited)	31.12.2012	31.03.2013 (unaudited)	31.12.2012
	PLN thousand	PLN thousand	EUR thousand	EUR thousand
Amounts due from banks and financial institutions	2,505,694	1,966,330	599,821	480,977
Loans and advances to customers	45,713,240	44,947,400	10,942,988	10,994,423
Total assets	59,572,809	59,188,181	14,260,738	14,477,810
Amounts due to customers	50,590,463	51,113,735	12,110,514	12,502,748
Debt securities issued	2,105,413	1,674,416	504,001	409,573
Total liabilities	54,970,251	54,645,819	13,158,963	13,366,719
Total equity	4,602,558	4,542,362	1,101,776	1,111,091

Number of shares	2,650,143,319	2,650,143,319	2,650,143,319	2,650,143,319
Capital adequacy ratio	12.53%	12.47%	12.53%	12.47%

The selected financial figures comprising the basic items of the consolidated financial statements have been converted into EUR in accordance with the following principles:

- the individual items of assets, liabilities and equity have been converted in accordance with the average exchange rates announced by the National Bank of Poland as at 31 March 2013, i.e. 1 EUR = 4.1774 PLN and as at 31 December 2012, i.e. 1 EUR = 4.0882 PLN.
- the individual items of the income statement as well as the items regarding the statement of cash flows have been converted in accordance with exchange rates constituting arithmetic means of the average exchange rates established by the National Bank of Poland as at the last day of every month within 3-month period ended 31 March 2013 and 2012 (1 EUR = 4.1738 PLN and 1 EUR = 4.1750 PLN respectively).

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I. INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. INTERIM CONSOLIDATED INCOME STATEMENT

	Note	01.01.2013- 31.03.2013 (unaudited) PLN thousand	01.01.2012- 31.03.2012 (restated unaudited) PLN thousand
CONTINUED ACTIVITY			
Interest income	II.6	1,004,848	1,054,098
Interest expense	II.6	(716,346)	(735,884)
Net interest income		288,502	318,214
Fee and commission income	II.7	191,636	305,047
Fee and commission expense	II.7	(53,086)	(78,993)
Net fee and commission income		138,550	226,054
Dividend income		2	-
Result on financial instruments measured at fair value through profit or loss		6,654	(19,211)
Result on other financial instruments		1,918	106,762
Foreign exchange result		18,181	28,433
Other operating income	II.8	62,416	21,978
Other operating expense	II.8	(26,168)	(22,454)
Net other operating income		63,003	115,508
General administrative expenses	II.9	(208,254)	(206,605)
Impairment allowances on financial assets and off-balance sheet provisions	II.10	(197,574)	(247,719)
Operating profit		84,227	205,452
Share of profits of associates		(3,175)	3,445
Profit before tax		81,052	208,897
Income tax	II.11	(20,435)	(41,126)
Net profit		60,617	167,771
Attributable to:			
equity holders of the parent		60,436	156,460
non-controlling interests		181	11,311
Earnings per share in PLN:			
basic, for profit for the period attributable to equity holders of the parent	II.12	0.02	0.07
diluted, for profit for the period attributable to equity holders of the parent	II.12	0.02	0.07

Details for data restatement for the first quarter of 2012 are presented in Note II 3.5 Changes in accounting policies – restatement of comparative data.

2. INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	01.01.2013- 31.03.2013 (unaudited) PLN thousand	01.01.2012- 31.03.2012 (restated unaudited) PLN thousand
Net profit for the period		60,617	167,771
Items that will not be reclassified to profit or loss		-	-
Items that may be reclassified to profit or loss, of which:		(12,909)	(117,527)
Exchange differences on translation of foreign operations		-	(17)
Valuation of available-for-sale financial assets		(25,529)	9,656
Cash flow hedges	II.16	9,592	(154,731)
Tax effect related to items that may be reclassified to profit or loss	II.11	3,028	27,565
Net other comprehensive income		(12,909)	(117,527)
Total comprehensive income for the period		47,708	50,244
Attributable to:			
- equity holders of the parent		47,527	38,921
- non-controlling interests		181	11,323

3. INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	31.03.2013 (unaudited) PLN thousand	31.12.2012 PLN thousand
ASSETS			
Cash and balances with the Central Bank		2,082,772	2,906,944
Amounts due from banks and financial institutions		2,922,300	2,104,758
Financial assets held for trading		13,621	16,115
Derivative financial instruments		92,499	182,128
Loans and advances to customers	II.13	43,436,148	42,393,501
Finance lease receivables		1,957,656	1,834,441
Financial instruments, of which:		7,317,237	7,199,792
available-for-sale		7,275,160	7,199,792
held to maturity		42,077	-
Investments in associates	II.14	338,895	386,075
Intangible assets		128,974	124,426
Property, plant and equipment		290,256	295,324
Investment properties		36,012	32,204
Income tax assets, of which:	II.11	508,114	511,903
receivables relating to current income tax		1,937	2,547
deferred tax assets		506,177	509,356
Other assets		683,330	802,310
Assets held for sale		2,167	4,522
TOTAL ASSETS		59,809,981	58,794,443
LIABILITIES AND EQUITY			
Liabilities			
Amounts due to banks and financial institutions		1,426,721	794,937
Derivative financial instruments		787,365	658,019
Amounts due to customers	II.15	49,882,600	50,185,371
Debt securities issued		2,400,082	1,965,968
Liabilities relating to current income tax		854	1,063
Other liabilities		520,848	446,782
Deferred tax liability	II.11	76	-
Provisions	II.16	22,084	20,660
Total Liabilities		55,040,630	54,072,800
Equity attributable to equity holders of the parent		4,766,192	4,718,665
Share capital		2,650,143	2,650,143
Retained earnings		53,809	(317,337)
Net profit		60,436	371,146
Other capital		2,001,804	2,014,713
Non-controlling interests		3,159	2,978
Total equity		4,769,351	4,721,643
TOTAL LIABILITIES AND EQUITY		59,809,981	58,794,443

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4. INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(unaudited)	Attributable to equity holders of the parent								Non-controlling interests	Total equity
	Share capital	Retained earnings	Net profit	Other capital				Total		
				Reserve capital	Revaluation reserve	Share based payments - equity component	Other capital reserves			
PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand	
As at 01.01.2013	2,650,143	53,809	-	2,090,186	(120,347)	7,381	37,493	4,718,665	2,978	4,721,643
Comprehensive income for the period	-	-	60,436	-	(12,909)	-	-	47,527	181	47,708
As at 31.03.2013	2,650,143	53,809	60,436	2,090,186	(133,256)	7,381	37,493	4,766,192	3,159	4,769,351

(restated unaudited)	Attributable to equity holders of the parent									Non- controlling interests	Total equity
	Share capital	Retained earnings	Net profit	Other capital					Total		
				Reserve capital	Revaluation reserve	Foreign exchange differences	Share based payments - equity component	Other capital reserves			
	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand
As at 01.01.2012	103,060	278,705	-	3,761,854	26,699	547	16,373	37,493	4,224,731	2,475	4,227,206
Settlement of the Banks' merger	-	-	-	(6,059,486)	-	-	-	-	(6,059,486)	(9,293)	(6,068,779)
Comprehensive income for the period	-	-	156,460	-	(117,522)	(17)	-	-	38,921	11,323	50,244
Issue of shares	2,287,083	-	-	3,783,317	-	-	-	-	6,070,400	-	6,070,400
Share issue costs	-	-	-	(2,644)	-	-	-	-	(2,644)	-	(2,644)
Sale of own shares	-	-	-	3,273	-	-	-	-	3,273	-	3,273
Sale of shares in a subsidiary	-	1,668	-	-	-	-	-	-	1,668	-	1,668
Options to the non-controlling interests	-	(29,639)	-	-	-	-	-	-	(29,639)	(703)	(30,342)
Valuation of the management options	-	-	-	-	-	-	1,523	-	1,523	-	1,523
As at 31.03.2012	2,390,143	250,734	156,460	1,486,314	(90,823)	530	17,896	37,493	4,248,747	3,802	4,252,549

5. INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	01.01.2013- 31.03.2013 (unaudited) PLN thousand	01.01.2012- 31.03.2012 (restated unaudited) PLN thousand
Cash flow from operating activities			
Net profit		60,617	167,771
Adjustments:		(1,024,453)	(1,216,192)
Amortisation and depreciation		17,199	15,557
Share of (profits)/ losses of associates		3,175	(3,445)
Foreign exchange (gains)/ losses		302	(17)
(Gains)/ losses from investing activities		(129,635)	33,616
Interests and dividends		32,290	5,544
Change in amounts due from banks and financial institutions		(350,760)	822,929
Change in financial assets held for trading		2,494	11,228
Change in derivative financial instruments (assets)		94,407	(287,229)
Change in loans and advances to customers		(634,242)	297,481
Change in finance lease receivables		(123,215)	(115,952)
Change in available-for-sale financial instruments		(96,047)	(2,931,980)
Change in deferred tax assets		3,179	(31,123)
Change in other assets		119,443	(244,336)
Change in amounts due to banks and financial institutions		142,723	119,927
Change in derivative financial instruments (liabilities)		132,338	(443,453)
Change in amounts due to customers		(302,771)	1,547,236
Change in debt securities issued		(4,242)	(41,426)
Change in provisions		1,340	(1,795)
Change in other liabilities		72,227	(42,840)
Other adjustments		(5,059)	47,552
Income tax paid		(13,750)	(16,593)
Current tax expense		14,151	42,927
Net cash flows used in operating activities		(963,836)	(1,048,421)
Cash flows from investing activities			
Sale of shares in a subsidiary/ associate		155,614	961
Sale of intangible assets and property, plant and equipment		123	453
Dividends received		2	-
Acquisition of a subsidiary, net of cash acquired		(55,174)	-
Purchase of intangible assets and property, plant and equipment		(22,181)	(20,815)
Net cash flows from/ used in investing activities		78,384	(19,401)
Cash flows from financing activities			
Proceeds from sale of own shares		-	3,273
Proceeds from issue of debt securities		823,356	766,641
Proceeds from a loan taken		103,991	-
Redemption of issued debt securities		(385,000)	(213,000)
Interest paid		(32,292)	(5,544)
Net cash flows from financing activities		510,055	551,370
Net increase/(decrease) in cash and cash equivalents		(375,397)	(516,452)
Cash and cash equivalents at the beginning of the period		4,017,609	3,186,408
Cash and cash equivalents at the end of the period		3,642,212	2,669,956

II. NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The parent of the Group is Getin Noble Bank S.A. ("the Bank", "the parent", "the Issuer") operating until 1 June 2012 under the name of Get Bank S.A. with its registered office in Warsaw at Domaniewska Str. 39, registered pursuant to the decision of the District Court of Warsaw, XIII Commercial Department of the National Court Register on 25 April 2008 under entry No. 0000304735. The parent company has been granted with statistical number REGON 141334039. The legal basis for the parent company's activity are its Articles of Association drawn up in the form of a notarial deed of 5 March 2008 (as amended).

The ownership structure of significant batches of shares of the parent entity as of the date of these interim condensed consolidated financial statements according to the information available to the Bank is as follows:

As at 09.05.2013	Number of shares	Number of votes at AGM	% share in share capital	% share in votes at AGM
LC Corp B.V.	1,033,035,603	1,033,035,603	38.98%	38.98%
Leszek Czarnecki (directly)	271,307,949	271,307,949	10.24%	10.24%
ING Otwarty Fundusz Emerytalny	192,352,805	192,352,805	7.26%	7.26%
Getin Holding S.A.	150,096,884	150,096,884	5.66%	5.66%
Other shareholders	1,003,350,078	1,003,350,078	37.86%	37.86%
Total	2,650,143,319	2,650,143,319	100.00%	100.00%

The parent company of the Bank and the Capital Group is Mr. Leszek Czarnecki, who directly and through his subordinated entities has 55.02% share in Getin Noble Bank S.A. Data on the shares held by Mr. Leszek Czarnecki and its subordinated entities are presented in the following table:

As at 09.05.2013	Number of shares	Number of votes at AGM	% share in share capital	% share in votes at AGM
LC Corp B.V.	1,033,035,603	1,033,035,603	38.98%	38.98%
Leszek Czarnecki (directly)	271,307,949	271,307,949	10.24%	10.24%
Getin Holding S.A.	150,096,884	150,096,884	5.66%	5.66%
Fundacja Jolanty i Leszka Czarneckich	3,608,129	3,608,129	0.14%	0.14%
RB Investcom sp. z o.o.	104,422	104,422	0.004%	0.004%
Idea Expert S.A.	7,995	7,995	0.0003%	0.0003%
Total	1,458,160,982	1,458,160,982	55.02%	55.02%

1.1. The Management Board and the Supervisory Board of the Bank

At the date of approval of these interim condensed consolidated financial statements, composition of the management and supervisory board of Getin Noble Bank S.A. was as follows:

Management Board of Getin Noble Bank S.A.	
President of the Management Board	Krzysztof Rosiński
Members of the Management Board	Karol Karolkiewicz
	Maurycy Kühn
	Krzysztof Spyra
	Radosław Stefurak
	Maciej Szczechura
	Grzegorz Tracz

Supervisory Board of Getin Noble Bank S.A.	
President of the Supervisory Board	dr Leszek Czarnecki
Vice-President of the Supervisory Board	Rafał Juszczyk
Members of the Supervisory Board	Remigiusz Baliński
	Michał Kowalczewski
	Jacek Lisik

During the 3-month period ended 31 March 2013 and until the date of approval of these interim condensed consolidated financial statements no changes occurred in the composition of the Bank's Management Board and Supervisory Board.

1.2. Information on the Capital Group with an indication of consolidated entities

Getin Noble Bank S.A. Capital Group ("the Capital Group", "the Group") consists of Getin Noble Bank S.A. as the parent entity and its subsidiaries. The Bank holds also an investment in an associate.

The entities comprising the Group have been incorporated for an indefinite term.

The Group is active in the following areas of business:

- banking services,
- leasing services,
- financial intermediary services,
- investment funds,
- brokerage services.

Getin Noble Bank S.A. is a universal bank offering numerous products in the area of financing, saving and investing and a wide spectrum of additional services which are provided to clients using a variety of channels, including traditional banking outlets and the Internet platform.

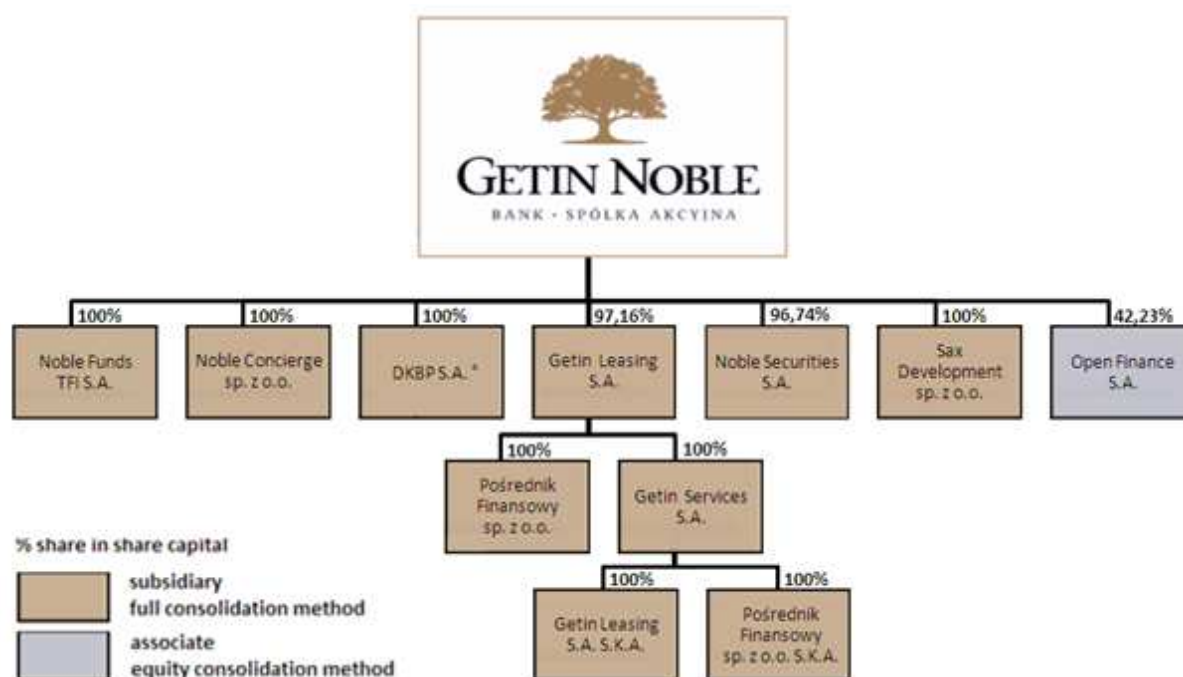
Retail banking is conducted under the Getin Bank brand, which specialises in sale of cash and mortgage loans and is a leader in the sale of car loans. Getin Bank offers a number of investment products and deposits, it is also an active player in the segment of financial services dedicated to small and medium-sized enterprises, as well as local authorities.

Noble Bank represents the private banking section, which is dedicated to wealthy clients. In addition to standard financial products, Noble Bank offers real estate advisory, legal and tax support, art banking, brokerage and concierge services.

The product offer of the Bank is supplemented by the products offered by its subsidiaries: Noble Funds Towarzystwo Funduszy Inwestycyjnych S.A., Noble Securities S.A. brokerage house, Noble Concierge sp. z o.o.

and Getin Leasing S.A. In co-operation with the above-mentioned companies, Getin Noble Bank S.A. provides its clients with access to brokerage and concierge services, investment fund units and investment fund certificates, insurance and lease products. On 28 March 2013 to the Getin Noble Bank S.A. Capital Group joined Dexia Kommunalkredit Bank Polska S.A. ("DKBP") specialising in services for local authorities, entities controlled by the local authorities and infrastructure projects.

Presented below is an organisational chart of subsidiaries and associated included in the interim condensed consolidated financial statements of the Getin Noble Bank S.A. Capital Group with information on the nature of the relationships within the Group as at 31 March 2013:



* BPI Bank Polskich Inwestycji S.A. since April 2013

As at 31 March 2013 and 31 December 2012 the Bank's share in the total number of voting rights in its subsidiaries and associates was equal to the Bank's share in share capital of the those entities, except for Noble Securities S.A. in which the Bank held 97.26% share in votes as at 31 March 2013.

In connection with the transaction of securitisation of the Getin Noble Bank S.A. car loans carried out in December 2012, the Bank performed an analysis of the risks, benefits and the business sense of the special purpose entity, GNB Auto Plan Sp. z o.o. ("Special Purpose Entity", "SPV") under the provisions of IAS 27 *Consolidated and Separate Financial Statements* and SIC 12 *Consolidation - Special Purpose Entities*. On the basis of the conclusions, it was stated that the substance of the relationship between the SPV and the Bank indicates that the SPV is controlled by the Bank. Therefore, the SPV has been consolidated using the full method, despite the fact that the Group does not hold any equity interest in the entity.

1.3.Changes in the Group structure in the first quarter of 2013

On 7 November 2012 the Bank entered into a preliminary agreement to acquire 104,000 shares of Dexia Kommunalkredit Bank Polska S.A. with its registered office in Warsaw, with a nominal value of PLN 1,000 each and the total nominal value of PLN 104,000,000, which is 100% of the share capital and entitles to 100% of the votes at the general shareholders meeting. DKBP is a financial institution specialising in services for local authorities, entities controlled by the local authorities and infrastructure projects. The share purchase agreement was concluded between Getin Noble Bank S.A. and the sole shareholder of DKBP, that is Dexia Kommunalkredit Bank AG with its registered office in Vienna. As a result of the fulfillment of all the conditions precedent contained in the agreement, on 28 March 2013 there was a passage of legal title of DKBP shares to Getin Noble Bank S.A. Purpose of the acquisition, in addition to obtaining an attractive source of financing in the form of funds from the European Investment Bank ("EIB"), is to further strengthen the capital of Getin Noble Bank S.A. The acquired entity will operate as a bank subsidiary of Getin Noble Bank S.A. Since April 2013 DKBP operates under new name, which is BPI Bank Polskich Inwestycji S.A.

The total purchase price amounted to PLN 57,084 thousand. With the agreement of Dexia AG, Getin Holding S.A. joined as a joint and several debtor for liabilities arising from the payment for the DKBP shares directly to the account of Dexia AG. In order to release from the debt, Getin Noble Bank S.A. transferred pursuant to art. 453 of the Civil Code, 3,590,182 shares of Open Finance S.A. to Getin Holding S.A.

As at 31 March 2013 the basic financial figures of Dexia Kommunalkredit Bank Polska S.A. were as follows:

- total assets: PLN 471,074 thousand,
- amounts due from banks: PLN 19,896 thousand,
- loans and advances to customers: PLN 408,405 thousand,
- financial instruments held to maturity: PLN 42,077 thousand,
- amounts due to banks: PLN 384,768 thousand.

The fair value of loans and advances to customers amounted to PLN 399,507 thousand. The gross contractual amounts receivable of loans and advances to customers amounted to PLN 409,254 thousand. If the combination had taken place at the beginning of the reporting period, the Group's consolidated net profit would have amounted to PLN 61,127 thousand and revenue from continuing operations would amount to PLN 1,267,642 thousand.

The above described acquisition of DKBP for the price below its book value resulted in gain on bargain purchase. The following is a settlement of acquisition of a subsidiary in accordance with IFRS 3. The result of the settlement has been recognised in the consolidated income statement under other operating income.

	31.03.2013 (unaudited) PLN thousand
Value of the identifiable assets acquired	471,074
Value of the identifiable liabilities assumed	386,767
Value of net assets at the acquisition date	84,307
Acquisition-date fair value of the consideration transferred	53,108
Gain on a bargain purchase before tax	31,199
Income tax *	(9,681)
Gain on a bargain purchase after tax	21,518

* The basis for the tax calculation was profit before tax on the settlement of transferring Open Finance S.A. shares and the acquisition of Dexia Kommunalkredit Bank Polska S.A. recognised in the standalone financial result of the Bank.

Dexia Kommunalkredit Bank Polska S.A. was subject to consolidation as at 31 March 2013.

2. APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS

These interim condensed consolidated financial statements were approved by the Management Board of the parent company on 9 May 2013.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1. Statement of compliance

These interim condensed consolidated financial statements were prepared in accordance with International Financial Reporting Standards ('IFRS') as adopted by the EU, and in areas not regulated by IFRS in accordance with the Accounting Act of 29 September 1994 ("the Act") as amended and the respective secondary legislation issued on its basis ('the Polish Accounting Standards'), as well as the requirements relating to issuers of securities registered or applying for registration on an official quotations market.

IFRS comprise standards and interpretations accepted by the International Accounting Standards Board ("IASB") and the International Financial Reporting Interpretations Committee ("IFRIC").

The Group applies 'carve-out' to IAS 39 approved by the EU as described in the consolidated financial statements of the Group for the 12-month period ended 31 December 2012.

3.2. Basis of preparation

The interim condensed consolidated financial statements have been prepared in accordance with the historical cost principle, except for the financial instruments measured at fair value.

The interim condensed consolidated financial statements have been prepared based on the assumption that the Group entities would continue their activities in the foreseeable future, i.e. for a period of at least 12 months from the reporting date. As of the date of approval of these interim condensed consolidated financial statements no circumstances were identified which could threaten the continuity of the Group's entities operations.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group's consolidated financial statements for the year ended 31 December 2012. The quarterly figures for the first quarter of 2013 and the first quarter of 2012 were not subject to a review or audit of a certified auditor.

3.3. Functional and reporting currency

The interim condensed consolidated financial statements are presented in the Polish currency ("PLN") and all the figures, unless otherwise stated, are expressed in PLN thousands. Polish zloty is the functional currency of the parent company and the other entities included in the consolidated financial statements and the reporting currency of the consolidated financial statements.

3.4. Changes in accounting policies

Standards and interpretations applied for the first time in 2013

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those applied in the preparation of the Group's consolidated financial statements for the year ended 31 December 2012, except for the adoption of new standards and interpretations applicable for annual periods beginning on or after 1 January 2013, as follows:

- Amendments to IFRS 13 *Fair value measurement*, as adopted by the EU on 11 December 2012 (effective for annual periods beginning on or after 1 January 2013),
- Amendments to IFRS 1 *First-time Adoption of International Financial Reporting Standards: Severe hyperinflation and removal of fixed dates for first-time adopters*, as adopted by the EU on 11 December 2012 (effective for annual periods beginning on or after 1 January 2013),
- Amendments to IFRS 7 *Financial instruments: disclosures* – Offsetting financial assets and financial liabilities, as adopted by the EU on 13 December 2012 (effective for annual periods beginning on or after 1 January 2013),
- Amendments to IAS 1 *Presentation of Financial Statements* – presentation of items of other comprehensive income, as adopted by the EU on 5 June 2012 (effective for annual periods beginning on or after 1 July 2012)
- Amendments to IAS 12 *Income Taxes* - Deferred tax: recovery of underlying assets, as adopted by the EU on 11 December 2012 (effective for annual periods beginning on or after 1 January 2013),
- Amendments to IAS 19 *Employee Benefits* – amendments to accounting requirements for post-employment benefits, as adopted by the EU on 5 June 2012 (effective for annual periods beginning on or after 1 January 2013).

Application of the above changes to the standards had no significant impact on the accounting policies of the Group or on its financial position and results of operations.

Standards and interpretations published and adopted by the EU, but are not yet effective

The following standards, amendments to standards and interpretations have been published and adopted by the EU, but are not yet effective:

- IFRS 10 *Consolidated financial statements*, as adopted by the EU on 11 December 2012 (effective for annual periods beginning on or after 1 January 2014),
- IFRS 11 *Joint Arrangements*, as adopted by the EU on 11 December 2012 (effective for annual periods beginning on or after 1 January 2014),
- IFRS 12 *Disclosure of Interest in Other Entities*, as adopted by the EU on 11 December 2012 (effective for annual periods beginning on or after 1 January 2014),
- IAS 27 (as amended in 2011) *Separate financial statements*, as adopted by the EU on 11 December 2012 (effective for annual periods beginning on or after 1 January 2014),
- IAS 28 (as amended in 2011) *Investments in Associates and Joint Ventures*, as adopted by the EU on 11 December 2012 (effective for annual periods beginning on or after 1 January 2014),
- Amendments to IAS 32 *Financial instruments: presentation* - Offsetting financial assets and financial liabilities, as adopted by the EU on 13 December 2012 (effective for annual periods beginning on or after 1 January 2014),
- Annual Improvements to IFRSs (2012) – as adopted by the EU on 27 March 2013 (effective for annual periods beginning on or after 1 January 2014),
- Transition Guidance (Amendments to IFRS 10, IFRS 11 and IFRS 12) – as adopted by the EU on 4 April 2013 (effective for annual periods beginning on or after 1 January 2014).

The Group has not decided to earlier adoption of any standard, interpretation or amendment that was issued but is not yet effective.

3.5. Changes in accounting policies – restatement of comparative data

Data for the 3-month period ended 31 March 2012 presented in these interim condensed consolidated financial statements have been adjusted for comparability and restated as if Get Bank S.A. and Getin Noble Bank S.A. were merged from the beginning of the period. Adjustments were introduced to standardise the presentation of selected items of income and expense in Get Bank S.A. and Getin Noble Bank S.A. prior to the merger.

Total effect of presentation adjustments on the consolidated comparative figures for the 3-month period ended 31 March 2012 is presented below:

Income statement for the period 01.01.2012 - 31.03.2012	Get Bank S.A. Capital Group	Adjustments		Restated consolidated data
	PLN thousand	PLN thousand		PLN thousand
CONTINUED ACTIVITY				
Interest income	1,065,846	(11,748)	1)	1,054,098
Interest expense	(735,884)			(735,884)
Net interest income	329,962	(11,748)		318,214
Fee and commission income	305,047			305,047
Fee and commission expense	(78,796)	(197)	2)	(78,993)
Net fee and commission income	226,251	(197)		226,054
Dividend income	-			-
Result on financial instruments measured at fair value through profit or loss	(19,211)			(19,211)
Result on other financial instruments	95,014	11,748	1)	106,762
Foreign exchange result	28,433			28,433
Other operating income	25,515	(3,537)	3)	21,978
Other operating expense	(19,548)	(2,906)	4)	(22,454)
Net other operating income	110,203	5,305		115,508
General administrative expenses	(213,245)	6,640	2),3),4)	(206,605)
Impairment allowances on financial assets and off-balance sheet provisions	(247,719)			(247,719)
Operating profit	205,452	-		205,452
Share of profits/ (losses) of associates	3,445			3,445
Profit before tax	208,897	-		208,897
Income tax	(41,126)			(41,126)
Net profit	167,771	-		167,771

- 1) Change in presentation of the profit on sale of debt securities from the portfolio of available-for-sale financial instruments, which is part of the valuation of these securities in the amount of PLN 11,748 thousand - moving from the "Interest income" to "Result on other financial instruments",
- 2) Change in presentation of costs related to operations with cards of PLN 197 thousand - moving from "General administrative expenses" to „Fee and commission expense",
- 3) 3) Change in presentation of restructuring provision utilisation of PLN 3,537 thousand - reduction of "Other operating income" and "General administrative expenses",
- 4) Change in presentation of the invoiced costs of rents in the amount of PLN 2,906 thousand - moving from "General administrative expenses" to "Other operating expense".

3.6. Selected accounting policies

The Group's accounting policies were presented in the annual consolidated financial statements of the Getin Noble Bank S.A. Capital Group for the year ended 31 December 2012 which was approved on 28 February 2013 and published on 4 March 2013 and is available on the website: <http://gnb/pl/>.

Presented below are some of the accounting policies applied by the Group:

Consolidation rules

The consolidated financial statements comprise the financial statements of Getin Noble Bank S.A. and the Bank's subsidiaries. The financial statements of the subsidiaries have been prepared for the same reporting period as the financial statements of the parent company. To eliminate any differences in accounting policies applied by the Bank and its subsidiaries relevant consolidation adjustments are made.

Subsidiaries

Subsidiaries are entities controlled by the parent, which means that the parent company, directly or indirectly, through its subsidiaries, affects the financial and operating policies of the entity so as to obtain benefits from its activities.

Control is presumed when the parent acquires more than half of the voting rights of the entity. Even when more than one half of the voting rights is not acquired, control may be evidenced by power:

- over more than one half of the voting rights by virtue of an agreement with other investors, or
- to govern the financial and operating policies of the entity under a statute or an agreement; or
- to appoint or remove the majority of the members of the board of directors; or
- to cast the majority of votes at a meeting of the board of directors.

Subsidiaries are consolidated from the date of acquisition, being the date on which the Group obtains control, and continue to be consolidated until the date such control ceases.

The process of financial statements consolidation of subsidiaries using the full method involves adding up the individual items of the statement of financial position, the income statement of the parent company and the Bank's subsidiaries in full amount and making appropriate adjustments and eliminations. The carrying value of the shares held by the Bank in subsidiaries and equity of these entities at the time of purchase are eliminated. The following items should be eliminated in full:

- intragroup receivables and liabilities, and other similar accounts of consolidated entities,
- revenues and costs of intragroup transactions,
- gains or losses arising from intragroup transactions, included in the value of assets of the consolidated entities, with the exception of losses that may indicate that an impairment loss should be recognised,
- dividends accrued or paid out by the subsidiaries to the parent company and other entities included in the consolidation,
- intragroup inflows and outflows in the cash flow statement.

Changes in the parent's controlling interests that do not result in loss of control of a subsidiary are accounted for as equity transactions. In such cases, in order to reflect the changes in the interests in the subsidiary the Group adjusts the carrying amount of controlling and non-controlling interests. Any difference between the amount of change in non-controlling interest and the fair value of consideration paid or received are recognized in equity and attributed to owners of the parent.

Investments in associates

Associates are those entities, over which the Group has significant influence but not control over the financial and operating policies, generally accompanying by a shareholding of between 20% to 50% of the voting rights.

Investments in associates are initially recorded at cost and subsequently accounted for using the equity method. The Group's share of the net profit or loss of the associate from the date of acquisition is recognized in the income statement, and its share of changes in other comprehensive income from the date of purchase - in other comprehensive income. The carrying amount of the investment is adjusted for the cumulative change in the components of the equity from the date of purchase. When the Group's share of losses of an associate equals or exceeds its interest in the associate, including any other than unsecured receivables, the Group discontinues recognising its share of further losses, unless the investor has incurred legal or constructive obligations or made payments on behalf of the associate.

Unrealised profits and losses resulting from upstream and downstream transactions between and associate and the Bank and its subsidiaries should be eliminated to the extent of the Group's interest in the associate. However, unrealised losses should not be eliminated to the extent that the transaction provides evidence of an impairment of the asset transferred.

At the end of each reporting period, the Group assesses the existence of circumstances which indicate that the impairment of investments in associates. If such evidence exists, the Group estimates the recoverable amount, i.e. the value in use of the investment or fair value less costs to sell of an asset, depending on which one is higher. And if the asset carrying amount exceeds its recoverable amount, the Group recognises impairment losses in the income statement.

Business combination of entities not under common control

Business combination units that are not jointly-controlled concerns the combination of separate entities into the single reporting entity. Business combination of units results in the acquisition of control by a parent company over the entities taken over. Business combinations that are not under common control are settled under the acquisition method. The acquisition method captures business combination on the perspective of the entity identified as the acquiring entity. The acquiring entity recognises the acquired assets, liabilities and accepted contingent liabilities including those which were not previously recognised by the acquired entity.

The application of the acquisition method consists in the following:

- identification of the acquiring entity,
- identification of the cost of combination,
- allocation of the cost of the combination on the acquisition date to the acquired assets and accepted liabilities and contingent liabilities.

The acquiring entity determines the cost of combination in the amount equal to the sum of the fair values on the date of exchange of the acquired assets, liabilities taken or assumed, and equity instruments issued by the acquiring entity in return for the control over the acquired entity.

Foreign currency translation

Transactions expressed in foreign currencies are converted to PLN at the exchange rate applicable as at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are converted to PLN at average exchange rate of the National Bank of Poland applicable as at the reporting date. The resulting exchange rate

differences are recognized under financial income (expense) or, in the cases provided for in the accounting policies, capitalized at the value of assets. Non-monetary assets and liabilities denominated in foreign currencies and recorded at their historical cost are converted to PLN at the exchange rate applicable at the date of the transaction. The non-monetary assets and liabilities measured at fair value are converted at the average exchange rate applicable as at the date of the measurement at fair value.

The following exchange rates were applied for valuation purposes:

Currency	31.03.2013	31.12.2012
1 EUR	4,1774	4,0882
1 USD	3,2590	3,0996
1 CHF	3,4323	3,3868
1 GBP	4,9528	5,0119
100 JPY	3,4646	3,6005

4. SIGNIFICANT VALUES BASED ON PROFESSIONAL JUDGEMENT AND ESTIMATES

While preparing financial statements in accordance with IFRS, the Group is required to make estimates and assumptions that affect the amounts reported in the financial statements. These assumptions and estimates are reviewed on an ongoing basis by the Group's management and based on historical experience and various other factors, including such expectations as to the future events which seem justified in a particular situation. Although these estimates are based on the best knowledge of the current conditions and of the activities undertaken by the Group, the actual results may be different from these estimates. Estimates made as at the end of the given reporting period reflect the conditions as at the given date (e.g. currency exchange rates, interest rates, market prices).

In the 3-month period ended 31 March 2013 and in the comparative periods the Group did not change any estimates, which could have a significant impact on the current period or future periods.

5. CORRECTION OF PRIOR PERIOD ERRORS

In the 3-month period ended 31 March 2013 the Group did not make any corrections of prior period errors

6. INTEREST INCOME AND EXPENSE

Interest income	01.01.2013- 31.03.2013 (unaudited) PLN thousand	01.01.2012- 31.03.2012 (restated unaudited) PLN thousand
Related to deposits in other banks	10,574	8,175
Related to loans and advances to customers	706,100	693,489
Related to available-for-sale financial instruments	73,049	87,613
Related to derivative financial instruments	158,799	213,653
Related to finance lease	40,227	33,474
Related to obligatory reserve	16,099	17,694
Total	1,004,848	1,054,098

GETIN NOBLE BANK S.A. CAPITAL GROUP
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for the 3-month period ended 31 March 2013
(data in PLN thousand)



Interest expense	01.01.2013- 31.03.2013 (unaudited) PLN thousand	01.01.2012- 31.03.2012 (restated unaudited) PLN thousand
Related to deposits with banks and financial institutions	6,022	6,604
Related to amounts due to customers	630,914	656,666
Related to derivative financial instruments	39,829	53,179
Related to debt securities issued	37,596	18,211
Other interest expense	1,985	1,224
Total	716,346	735,884

Net interest income	288,502	318,214
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7. FEE AND COMMISSION INCOME AND EXPENSE

Fee and commission income	01.01.2013- 31.03.2013 (unaudited) PLN thousand	01.01.2012- 31.03.2012 (restated unaudited) PLN thousand
Related to loans, advances and leases granted	21,325	22,470
Related to bank accounts service, cash and clearing operations	12,611	9,917
Related to payment cards and credit cards	8,515	6,156
Related to investment products and deposits	38,854	156,867
Related to insurance products	89,417	89,107
Related to sale of investment funds units and asset management	12,652	10,182
Related to brokerage activities	6,144	7,404
Other fee and commission income	2,118	2,944
Total	191,636	305,047

Fee and commission expense	01.01.2013- 31.03.2013 (unaudited) PLN thousand	01.01.2012- 31.03.2012 (restated unaudited) PLN thousand
Related to loans and advances	3,022	7,074
Related to debit cards and credit cards	6,766	4,898
Related to investments products and deposits	21,213	45,269
Related to insurance products	15,429	13,109
Related to sale of investment funds units and asset management	2,533	1,685
Related to brokerage service	94	3,205
Other fee and commission expense	4,029	3,753
Total	53,086	78,993

Net fee and commission income	138,550	226,054
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8. OTHER OPERATING INCOME AND EXPENSE

Other operating income	01.01.2013- 31.03.2013 (unaudited) PLN thousand	01.01.2012- 31.03.2012 (restated unaudited) PLN thousand
Rental income	7,786	5,047
Gain from bargain purchase of DKBP S.A.	31,199	-
Recovered legal and debt collection costs	4,941	4,225
Revenues from sales of products and services, goods and materials	1,523	1,944
Revenues from lease activities	6,426	5,082
Revenues from brokerage activities	1,389	717
Other income	9,152	4,963
Total	62,416	21,978

Other operating expense	01.01.2013- 31.03.2013 (unaudited) PLN thousand	01.01.2012- 31.03.2012 (restated unaudited) PLN thousand
Rental costs	7,283	5,245
Cost of products, goods and materials sold	1,669	1,925
Debt collection and monitoring of receivables, including legal costs	7,639	9,193
Recognition of provisions and impairment charges for other assets	2,941	2,327
Other expense	6,636	3,764
Total	26,168	22,454

9. GENERAL ADMINISTRATIVE EXPENSES

General administrative expenses	01.01.2013- 31.03.2013 (unaudited) PLN thousand	01.01.2012- 31.03.2012 (restated unaudited) PLN thousand
Employee benefits	89,442	91,260
Use of materials and energy	9,001	8,886
External services, of which:	72,969	73,195
- marketing and advertising	14,630	13,925
- IT services	5,670	5,589
- lease and rental	26,590	25,890
- security and cash processing services	1,765	2,171
- telecommunication and postal services	12,194	12,924
- legal and advisory services	1,380	2,050
- other external services	10,740	10,646
Other taxes and charges	3,288	3,126
Payments to the Bank Guarantee Fund and the Polish Financial Supervision Authority	14,068	12,200
Amortisation and depreciation	17,199	15,557
Other expenses	2,287	2,381
Total	208,254	206,605

GETIN NOBLE BANK S.A. CAPITAL GROUP

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(data in PLN thousand)


10. IMPAIRMENT ALLOWANCES ON FINANCIAL ASSETS AND OFF-BALANCE SHEET PROVISIONS

01.01.2013 - 31.03.2013 (unaudited)	Loans and advances to customers				Total PLN thousand	Amounts due from banks PLN thousand	Finance lease receivables PLN thousand	Off-balance sheet provisions PLN thousand	Total PLN thousand
	corporate PLN thousand	car PLN thousand	mortgage PLN thousand	retail PLN thousand					
Impairment allowances/provisions at the beginning of the period	245,881	695,658	1,845,801	1,329,385	4,116,725	-	81,590	1,714	4,200,029
Net change in impairment allowances/ provisions recognised in the income statement	14,399	39,686	79,355	57,352	190,792	-	6,949	(167)	197,574
Utilisation - write-offs	(1,075)	(1,030)	(225)	(828)	(3,158)	-	(249)	-	(3,407)
Other increases	849	-	-	-	849	-	-	-	849
Other decreases	(2,970)	(4,155)	(20,321)	(8,489)	(35,935)	-	-	-	(35,935)
Net other increases/ decreases	(2,121)	(4,155)	(20,321)	(8,489)	(35,086)	-	-	-	(35,086)
Impairment allowances/provisions at the end of the period	257,084	730,159	1,904,610	1,377,420	4,269,273	-	88,290	1,547	4,359,110

01.01.2012 - 31.03.2012 (restated unaudited)	Loans and advances to customers				Total PLN thousand	Amounts due from banks PLN thousand	Finance lease receivables PLN thousand	Off-balance sheet provisions PLN thousand	Total PLN thousand
	corporate PLN thousand	car PLN thousand	mortgage PLN thousand	retail PLN thousand					
Impairment allowances/provisions at the beginning of the period	217,630	683,428	1,324,975	1,451,580	3,677,613	191	59,098	1,625	3,738,527
Net change in impairment allowances/ provisions recognised in the income statement	24,253	16,733	205,779	(6,252)	240,513	(190)	6,634	762	247,719
Utilisation - write-offs	(58)	(6,620)	(4)	(9,614)	(16,296)	-	-	-	(16,296)
Utilisation - sale of portfolio	(18,700)	(42,503)	(25,130)	(182,864)	(269,197)	-	-	-	(269,197)
Other increases	203	-	-	-	203	2	-	-	205
Other decreases	(1,522)	(3,369)	(47,171)	(4,035)	(56,097)	-	-	-	(56,097)
Net other increases/ decreases	(1,319)	(3,369)	(47,171)	(4,035)	(55,894)	2	-	-	(55,892)
Impairment allowances/provisions at the end of the period	221,806	647,669	1,458,449	1,248,815	3,576,739	3	65,732	2,387	3,644,861

11. INCOME TAX

Tax charge

Current income tax is calculated according to Polish tax regulations. The basis of calculation is the pre-tax accounting profit adjusted for non-deductible costs, non-taxable income and other income and expenses changing the tax base as defined in the Act on Corporate Income Tax of 15 February 1992 with later amendments.

For purposes of financial reporting, deferred tax is calculated using the liability method in respect of temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts in the financial statements. The effective tax rate of the Group for the 3-month period of 2013 amounted to 25.21%. In 2012 the Group settled with its current tax the prior years' tax loss of PLN 48,206 thousand. Such high level was primarily due to tax related to the transaction settlement of Open Finance S.A. shares transfer and the acquisition of Dexia Kommunalkredit Bank Polska S.A. shares, which was calculated on the basis of gross profit recognised in the standalone financial result of the Bank. In the 3-month period of 2013 the Group utilised the amount of PLN 28,608 thousand tax losses from previous years.

Major components of income tax expense for the 3-month period ended 31 March 2013 and 2012 are as follows:

	01.01.2013- 31.03.2013 (unaudited) PLN thousand	01.01.2012- 31.03.2012 (unaudited) PLN thousand
Consolidated income statement		
Current income tax	14,151	42,927
Current tax charge	12,565	41,943
Adjustments related to current tax from previous years	1,586	984
Deferred income tax	6,284	(1,801)
Related to origination and reversal of temporary differences	(22,324)	(1,801)
Tax loss from previous years	28,608	-
Tax charge in the consolidated income statement	20,435	41,126
Consolidated statement of comprehensive income		
Current income tax	-	-
Deferred income tax	(3,028)	(27,565)
Related to origination and reversal of temporary differences, of which:	(3,028)	(27,565)
related to available-for-sale financial assets	(4,850)	1,834
related to cash flow hedges	1,822	(29,399)
Tax charge in the consolidated statement of comprehensive income	(3,028)	(27,565)
Total main components of tax charge	17,407	13,561

Deferred income tax

	31.03.2013 (unaudited) PLN thousand	31.12.2012 PLN thousand
Deferred tax asset	796,335	791,207
Deferred tax liability	(290,234)	(281,851)
Net deferred tax asset	506,177	509,356
Net deferred tax liability	76	-

12. EARNINGS PER SHARE

Basic earnings per share

Basic earnings per share is calculated by dividing a net profit for the period attributable to ordinary shareholders of the parent company by weighted average number of ordinary shares issued within the given period.

Basic earnings per share	01.01.2013- 31.03.2013 (unaudited)	01.01.2012- 31.03.2012 (restated unaudited)
Net profit attributable to equity holders of the parent (in PLN thousand)	60,436	156,460
Weighted average number of ordinary shares	2,650,143,319	2,221,720,457
Basic earnings per share (in PLN)	0.02	0.07

Diluted earnings per share

The diluted earnings per share is calculated by dividing net profit for the period attributable to the ordinary owners of the parent by the weighted average of issued ordinary shares outstanding during the period adjusted with the weighted average of the ordinary shares which would be issued as a result of the conversion of all dilutive potential equity instruments into the ordinary shares.

Neither in the first quarter of 2013 nor 2012 Getin Noble Bank S.A. (before the merger Get Bank S.A.) did not issue convertible bonds or stock options. Diluted earnings per share is equal to basic earnings per share.

13. LOANS AND ADVANCES TO CUSTOMERS

	31.03.2013 (unaudited) PLN thousand	31.12.2012 PLN thousand
Loans and advances	47,132,303	45,895,802
Purchased receivables	388,574	423,695
Payment cards and credit cards receivables	184,464	190,648
Realised guarantees and letters of credit	81	81
Total	47,705,422	46,510,226
Impairment allowances	(4,269,274)	(4,116,725)
Total net	43,436,148	42,393,501

31.03.2013 (unaudited)	Gross value of unimpaired loans PLN thousand	Gross value of impaired loans PLN thousand	Allowances for unimpaired loans PLN thousand	Allowances for impaired loans PLN thousand	Total, net PLN thousand
corporate loans	3,252,650	348,022	(33,189)	(223,895)	3,343,588
car loans	3,152,649	945,470	(35,520)	(694,639)	3,367,960
mortgage loans	32,035,607	3,411,233	(283,224)	(1,621,386)	33,542,230
retail loans	2,806,871	1,752,919	(48,443)	(1,328,977)	3,182,370
Total	41,247,777	6,457,644	(400,376)	(3,868,897)	43,436,148

31.12.2012	Gross value of unimpaired loans PLN thousand	Gross value of impaired loans PLN thousand	Allowances for unimpaired loans PLN thousand	Allowances for impaired loans PLN thousand	Total, net PLN thousand
corporate loans	2,749,502	334,249	(31,799)	(214,082)	2,837,870
car loans	3,194,431	913,895	(35,738)	(659,920)	3,412,668
mortgage loans	31,576,504	3,326,291	(281,509)	(1,564,292)	33,056,994
retail loans	2,695,924	1,719,430	(49,193)	(1,280,192)	3,085,969
Total	40,216,361	6,293,865	(398,239)	(3,718,486)	42,393,501

14. INVESTMENTS IN ASSOCIATES

The carrying value of the Getin Noble Bank S.A. investments in associates (i.e. cost adjusted with the share of change in the net assets) as at 31 March 2013 presents the table below:

Entity	31.03.2013 (unaudited) PLN thousand	31.12.2012 PLN thousand
Open Finance S.A.	338,895	386,075
Total	338,895	386,075

Change in investments in associates	01.01.2013- 31.03.2013 (unaudited) PLN thousand	01.01.2012- 31.03.2012 (unaudited) PLN thousand
At the beginning of the period	386,075	426,384
Purchase/ (sale) of shares	(53,107)	(93,587)
Share of profit/ (loss)	5,927	15,063
At the end of the period	338,895	347,860

Selected information on associates as at 31 March 2013 and for the 3-month period ended 31 March 2013 is presented below:

Entity	Total assets PLN thousand	Total liabilities PLN thousand	Revenues PLN thousand	Net profit PLN thousand	% share
Open Finance S.A.	593,014	218,755	104,675	12,134	42.23%

The fair value of the investment in Open Finance S.A., for which there are published price quotations amounted to PLN 284,082 thousand as at 31 March 2013.

15.AMOUNTS DUE TO CUSTOMERS

	31.03.2013 (unaudited) PLN thousand	31.12.2012 PLN thousand
Amounts due to corporate entities	9,128,704	9,369,265
Current accounts and overnight deposits	830,742	873,377
Term deposits	8,297,962	8,495,888
Amounts due to budgetary entities	2,297,615	1,915,527
Current accounts and overnight deposits	945,491	1,129,977
Term deposits	1,352,124	785,550
Amounts due to natural persons	38,456,281	38,900,579
Current accounts and overnight deposits	3,602,844	2,687,010
Term deposits	34,853,437	36,213,569
Total	49,882,600	50,185,371

Amounts due to customers from balance sheet date to maturity date	31.03.2013 (unaudited) PLN thousand	31.12.2012 PLN thousand
Current accounts and overnight deposits	5,379,077	4,690,364
Term liabilities with term to maturity:	44,503,523	45,495,007
up to 1 month	10,416,125	9,992,513
from 1 to 3 months	14,835,948	16,816,408
from 3 to 6 months	7,668,158	9,073,786
from 6 months to 1 year	5,893,951	5,097,190
from 1 to 5 years	3,913,700	2,812,884
over 5 years	1,775,641	1,702,226
Total	49,882,600	50,185,371

16.PROVISIONS

(unaudited)	Restructuring provision PLN thousand	Provision for litigation PLN thousand	Provision for retirement benefits and other employee PLN thousand	Provision for issued commitments and guarantees PLN thousand	Total PLN thousand
Balance as at 01.01.2013	2,355	4,235	12,356	1,714	20,660
Recognition	-	-	2,682	662	3,344
Utilisation	(338)	(1)	(646)	-	(985)
Reversal	-	-	(266)	(829)	(1,095)
Acquisition of a subsidiary	-	-	160	-	160
Balance as at 31.03.2013	2,017	4,234	14,286	1,547	22,084

According to IAS 37 the Bank recognises in the statement of financial position a provision for future liabilities arising from restructuring. The provision was recognised in 2011 in connection with the acquisition of Get Bank S.A. by Getin Holding S.A., based on a restructuring plan for employment, branch network, product range, contracts with suppliers, as well as property, plant and equipment. As at 31 March 2013 the remaining amount of restructuring provision is related to the restructuring of employment and contracts with suppliers.

(unaudited)	Restructuring provision	Provision for litigation	Provision for retirement benefits and other employee	Provision for issued commitments and guarantees	Total
	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand
Balance as at 01.01.2012	23,695	4,242	9,887	1,625	39,449
Recognition	-	-	1,992	1,732	3,724
Utilisation	(3,929)	-	(417)	-	(4,346)
Reversal	-	-	(167)	(969)	(1,136)
Other increases/decreases	-	-	(91)	-	(91)
Balance as at 31.03.2012	19,766	4,242	11,204	2,388	37,600

17. HEDGE ACCOUNTING

In the Group only Getin Noble Bank S.A. applies the hedge accounting and hedges against changes in cash flows for mortgage loan portfolio denominated in CHF and EUR with separated portfolio explicitly determined CIRS float-to-fixed CHF/PLN and EUR/PLN hedging transactions and cash flow hedge of PLN deposits portfolio with separated from real CIRS transactions explicitly determined portfolio of IRS fixed-to-float hedging transactions. During the hedge period the Bank assesses the effectiveness of hedge relationship. The change of fair value of hedging instruments is recognised in revaluation reserve in the amount of effective part of hedge. Ineffective part of hedge is recognised in the income statement.

Effective part recognised in revaluation reserve after the date of redesignation of hedge relationship is subject to gradual reclassification (amortization in profit or loss account), in accordance with the schedule developed by the Bank, until the maturity term of initial portfolio. The value of effective change in fair value of hedging instruments, presented in revaluation reserve as at 31 March 2013, amounts to PLN -124,290 thousand. Cash flows relating to hedged transactions will be realised from 2 April 2013 to 19 March 2018, i.e. to maturity date of the longest CIRS transaction.

The maturity dates of CIRS hedging transactions (in nominal value) as at 31 March 2013 and 31 December 2012 are as follows:

31.03.2013 (unaudited)	Up to 1 month	Over 1 month to 3 months	Over 3 months to 1 year	Over 1 year to 5 years	Total
	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand
Receivables	-	888,922	2,708,140	10,517,725	14,114,787
Liabilities	-	926,721	2,814,244	10,969,130	14,710,095

31.12.2012	Up to 1 month	Over 1 month to 3 months	Over 3 months to 1 year	Over 1 year to 5 years	Total
	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand
Receivables	-	962,100	3,817,662	9,433,100	14,212,862
Liabilities	-	982,172	3,920,670	9,772,120	14,674,962

The fair value of cash flow hedging instruments as at 31 March 2013 and 31 December 2012 is presented below:

	31.03.2013 (unaudited) PLN thousand	31.12.2012 PLN thousand
CIRS - positive valuation	38,935	108,523
CIRS - negative valuation	(670,782)	(637,785)

As the fair value of the hedging instrument its carrying value is given.

The change in fair value of cash flow hedge recognised in revaluation reserve is presented below:

Comprehensive income from cash flow hedge	01.01.2013- 31.03.2013 (unaudited) PLN thousand	01.01.2012- 31.03.2012 (restated unaudited) PLN thousand
Accumulated comprehensive income at the beginning of the period	(163,036)	38,602
Gains/(losses) on hedging instrument	(73,086)	832,528
Amount transferred from other comprehensive income to income statement, of which:	82,678	(987,259)
interest income	(104,246)	(147,159)
gains/(losses) on foreign exchange	186,924	(840,100)
Accumulated comprehensive income at the end of the period (gross)	(153,444)	(116,129)
Tax effect	29,154	22,065
Accumulated comprehensive income at the end of the period (net)	(124,290)	(94,064)
Ineffective cash flow hedges recognised through profit and loss	(3,509)	19,902
Effect on other comprehensive income in the period (gross)	9,592	(154,731)
Deferred tax on cash flow hedge	(1,822)	29,399
Effect on other comprehensive income in the period (net)	7,770	(125,332)

18. SEASONALITY OF OPERATIONS

There are not any significant seasonal fluctuation factors in the Group activities and thus the presented results of the Group are not subject to significant fluctuations during the year.

19. ISSUE, REDEMPTIONS AND REPURCHASE OF SECURITIES ISSUED

In the 3-month period ended 31 March 2013 the following issues and redemptions of bonds were made by Getin Noble Bank S.A.:

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Type of securities	Issue date	Redemption date	Number of securities	Nominal value PLN thousand
Getin Noble Bank bonds Tranche PP2-VII	2013-02-28	2020-02-28	75,000	75,000
Getin Noble Bank bonds Tranche PP2-VIII	2013-03-28	2020-03-30	69,356	69,356
Subordinated bonds, total			144,356	144,356
Getin Noble Bank bonds Tranche 01/2013	2013-01-18	2013-04-18	500	50,000
Getin Noble Bank bonds Tranche 02/2013	2013-01-29	2013-04-30	450	45,000
Getin Noble Bank bonds Tranche 03/2013	2013-02-04	2013-05-08	750	75,000
Getin Noble Bank bonds Tranche 04/2013	2013-02-12	2013-05-14	1,290	129,000
Getin Noble Bank bonds Tranche 05/2013	2013-02-20	2013-05-22	750	75,000
Getin Noble Bank bonds Tranche 06/2013	2013-02-20	2013-05-22	900	90,000
Getin Noble Bank bonds Tranche 07/2013	2013-03-05	2013-06-05	750	75,000
Getin Noble Bank bonds Tranche 08/2013	2013-03-05	2013-06-05	350	35,000
Getin Noble Bank bonds Tranche 09/2013	2013-03-15	2013-06-14	750	75,000
Getin Noble Bank bonds Tranche 10/2013	2013-03-26	2013-06-26	150	15,000
Getin Noble Bank bonds Tranche 11/2013	2013-03-28	2016-03-29	30	15,000
Other bonds, total			6,670	679,000
Bonds, total			151,026	823,356

Type of securities	Issue date	Redemption date	Number of securities	Nominal value PLN thousand
Getin Noble Bank bonds Tranche 07/2012	2012-03-16	2013-03-15	200	20,000
Getin Noble Bank bonds Tranche 20/2012	2012-10-18	2013-01-18	400	40,000
Getin Noble Bank bonds Tranche 21/2012	2012-11-20	2013-02-20	1,000	100,000
Getin Noble Bank bonds Tranche 22/2013	2012-11-22	2013-02-20	800	80,000
Getin Noble Bank bonds Tranche 23/2013	2012-12-04	2013-03-05	950	95,000
Getin Noble Bank bonds Tranche 24/2013	2012-12-14	2013-03-15	500	50,000
Bonds, total			3,850	385,000

On 26 March 2013 the Supervisory Board of Getin Noble Bank S.A. approved a new Public Bond Issue Programme ("the Programme") adopted by the Management Board. Bonds issued under the Programme will be in many series to a maximum of PLN 750 million and the nominal value of one bond will be PLN 1 thousand. Bonds issued under the Programme will be dematerialised securities in bearer form. The Bonds will bear interest and will be introduced to the alternative trading system Catalyst organised by the Warsaw Stock Exchange.

In the first quarter of 2013 the Polish Financial Supervision Authority approved the inclusion in the supplementary funds of Getin Noble Bank S.A. the funds acquired by Getin Noble Bank S.A. through the issue of series PP2-V and PP2-VII issued on 21 December 2012 and 28 February 2013.

20.DIVIDENDS PAID AND PROPOSED

In the reporting period the parent entity did not pay or declare any dividends.

As of the date of these financial statements the Management Board of the Bank does not recommend payment of a dividend from the profit of 2012. Simultaneously the Management Board informs that Supervisory Board of the Bank recommended that the Management Board of the Bank shall propose payment of dividend for the profit from 2012 if capital adequacy ratio after two quarters of 2013 is above 12%, and maintain this level after dividend payment.

21. CONTINGENT LIABILITIES

The Bank has commitments to grant loans. These commitments comprise approved but not fully utilized loans, unused credit card limits and unused overdraft limits on current accounts. The Bank issues guarantees and letters of credit which serve as security in case the Group's customers will discharge their liabilities towards third parties. The Bank charges fee for these commitments issued which are settled in accordance with the nature of the given instrument.

Provisions are recognised for contingent liabilities with the risk of loss of value of the underlying assets. If, at the balance sheet date, objective evidence has been identified that assets underlying contingent liabilities are impaired, the Bank creates a provision in the amount of a difference between statistically estimated part of the off-balance sheet exposure (balance sheet equivalent of current off-balance sheet items) and the present value of estimated future cash flows. The created provision does not reduce the value of the assets underlying the off-balance sheet contingent liabilities and is recognised in the Bank's statement of financial positions under 'Provisions' and in the income statement.

	31.03.2013 (unaudited) PLN thousand	31.12.2012 PLN thousand
Contingent liabilities granted	3,854,330	3,638,589
financial	3,756,567	3,366,992
guarantees	97,763	271,597
Contingent liabilities received	312,597	360,790
financial	12,013	102,205
guarantees	300,584	258,585
Liabilities relating to sale/ purchase transactions	42,547,122	39,689,690
Other off-balance sheet items	18,070,039	16,982,026
Total	64,784,088	60,671,095

	31.03.2013 (unaudited) PLN thousand	31.12.2012 PLN thousand
Contingent financial liabilities granted	3,756,567	3,366,992
to financial entities	1,669,095	1,261,078
to non-financial entities	1,785,229	1,829,919
to budgetary entities	302,243	275,995
Guarantees granted	97,763	271,597
to financial entities	10,742	1,320
to non-financial entities	69,995	35,543
to budgetary entities	17,026	234,734

22. CAPITAL ADEQUACY RATIO

As at 31 March 2013 and 31 December 2012, the capital adequacy ratio and own funds being the basis for the calculation of the ratio were calculated pursuant to the following regulations:

- The Banking Act of 29 August 1997 (Journal of Laws of 2002, No. 72, item 665 with subsequent amendments),
- Resolution No. 76/2010 of the Polish Financial Supervision Authority dated 10 March 2010, on scope and detailed rules of calculating capital requirements for particular types of risk,

- Resolution No. 325/2011 of the Polish Financial Supervision Authority dated 20 December 2011, on other deductions from a bank's core capital, amount thereof, scope and conditions of such deductions from the core capital of a bank, other balance sheet items included in the supplementary capital, the amount and scope thereof, and the conditions of including them in a bank's supplementary capital, deductions from a bank's supplementary capital, the amount and scope thereof and conditions of performing such deductions from the banks' supplementary capital, the scope and manner of taking account of the business of banks conducting their activities in groups in calculating their own funds,
- Resolution No. 208/2011 of the Polish Financial Supervision Authority of 22 August 2011, on the detailed principles and conditions of accounting for exposures in determining compliance with exposure concentration limit and large exposure limit.

	31.03.2013 (unaudited) PLN thousand	31.12.2012 PLN thousand
Core capital (Tier 1)	4,526,977	4,384,654
Share capital	2,650,143	2,650,143
Reserve capital	2,090,186	2,090,186
Retained earnings	53,809	-
Other capital reserves	37,493	37,493
Non-controlling interests	3,159	2,978
Audited profit for the period	-	238,859
Deductions:	(307,813)	(635,005)
Intangible assets	(128,974)	(124,426)
Unrealised losses on financial instruments classified as available-for-sale	(9,392)	(205)
Retained earnings	-	(317,337)
Equity investments in financial entities	(169,447)	(193,037)
Supplementary funds (Tier 2)	1,132,154	1,005,718
Subordinated liabilities recognised as supplementary funds	1,301,177	1,186,981
Unrealised gains on financial instruments classified as available-for-sale	425	11,775
Deductions:	(169,448)	(193,038)
Equity investments in financial entities	(169,448)	(193,038)
Short-term capital (Tier 3)	6,923	6,129
TOTAL OWN FUNDS AND SHORT-TERM CAPITAL	5,666,054	5,396,501
Capital requirements for		
Credit risk	3,322,973	3,263,310
Counterparty credit risk	2,519	1,326
Operating risk	275,860	258,329
Interest rate risk	774	326
Other risks	19,365	4,477
TOTAL CAPITAL REQUIREMENTS	3,621,491	3,527,768
CAPITAL ADEQUACY RATIO	12.52%	12.24%

The concentration risk and the related capital requirement are calculated based on the provisions of the above resolutions. As at 31 March 2013 and 31 December 2012, the portfolio of the Group did not contain any receivables that could be qualified as exceeding the concentration limits, therefore the Group estimates the concentration risk to be not significant.

23. INFORMATION ON OPERATING SEGMENTS

The following reporting operating segments occur within the Group:

- **Banking**

The scope of Group's activities covered by this segment is providing banking services and conducting business activity in the area of: accepting cash deposits payable on demand or on maturity date, running the deposit accounts, running other bank accounts, granting loans, issuing and confirming bank guarantees and opening and confirming letters of credit, issuing bank securities, running banking cash settlements, granting cash loans, cheque and bill of exchange operations and operations relating to warrants, issuing payment cards and carrying out operations with the use of these cards, term financial operations, purchases and sales of cash debts, safeguarding of items and securities and providing safe boxes, running purchase and sale of foreign currencies, granting and confirming guarantees, performing ordered activities, connected with the issue of securities, intermediary in monetary transfers and settlements in foreign exchange transactions. The Group conducts its activity in this segment throughout the country, provides private banking services - current accounts for individual customers, savings accounts, deposits, consumer and mortgage loans, term deposits, both in zlotys and foreign currencies.

The segment's income includes all income recognised by Getin Noble Bank S.A., Getin Leasing S.A. Group, Noble Concierge Sp. z o.o. and GNB Auto Plan sp. z o.o. Assets of this segment comprise assets of Getin Noble Bank S.A., BPI Bank Polskich Inwestycji S.A., the Getin Leasing S.A. Group, Noble Concierge Sp. z o.o. and GNB Auto Plan sp. z o.o.

- **Financial intermediary**

The scope of Group's activities covered by this segment is providing services related to financial intermediation - loan, deposit, savings, investment intermediation. Services related to personal finance include legal information, experts advices, banking offers comparison. General investment intermediary services comprise offers and analyses of offered savings plans, deposits, currency programmes, investment funds.

The segment's income includes all income recognised by Noble Securities S.A. In the financial intermediary segment's income the share in profits of associate Open Finance S.A. is also included. Assets of the segment include assets of Noble Securities S.A.

- **Asset and fund management**

The scope of this segment is placing cash collected by means of public offering of unit fund, advising with respect to securities transactions, managing securities portfolios on demand, creating and managing investment funds, as well as rental services and property management.

The segment's income includes income recognised by Noble Funds TFI S.A. and Sax Development sp. z o.o. The segment assets include assets of Noble Funds TFI S.A. and Sax Development sp. z o.o.

None of operating segments of the Group was combined with other segment in order to create the above reporting operating segments.

The Management Board monitors separately operational results of segments in order to make decisions relating to allocation of resources, assessment of results of such allocation and the results of activities. The basis for the assessment of the financial performance is pre-tax profit or loss. Income tax is monitored on the Group's entities level.

Transaction costs used in transactions between operating segments are established on the arm's length basis, similar to the transactions with unrelated third parties.

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01.01.2013 - 31.03.2013 (unaudited)	Banking 1) PLN thousand	Financial intermediary PLN thousand	Asset and fund management PLN thousand	Adjustments PLN thousand		Total PLN thousand
Revenues						
- external	1,266,239	8,703	12,846	(26,718)		1,261,070
- internal	74,581	4,229	456	(79,266)		-
Total segment revenues	1,340,820	12,932	13,302	(105,984)	2)	1,261,070
Profit before tax						
- external	94,494	30,176	6,798	(50,416)		81,052
- internal	332	(9,455)	(1,123)	10,246		-
Segment profit / (loss) before tax	94,826	20,721	5,675	(40,170)	3)	81,052
Segment assets as at 31.03.2013	62,355,031	316,652	144,010	(3,005,712)	4)	59,809,981

- 1) Banking segment income includes interest income amounting to PLN 1,070,722 thousand. Profit before tax also includes interest expense amounting to PLN 787,766 thousand.
- 2) Income presented in segments does not include consolidation adjustments.
- 3) Profit before tax presented in segments does not include consolidation adjustments.
The analysis of operating segments is carried out by the Management Board of the parent company on the pre-tax level and does not include income tax.
- 4) Assets presented in segments do not include consolidation adjustments.

01.01.2012 - 31.03.2012 (restated unaudited)	Banking 1) PLN thousand	Financial intermediary PLN thousand	Asset and fund management PLN thousand	Adjustments PLN thousand		Total PLN thousand
Revenues						
- external	1,438,025	28,372	10,352	23,803		1,500,552
- internal	36,760	10,032	391	(47,183)		-
Total segment revenues	1,474,785	38,404	10,743	(23,380)	2)	1,500,552
Profit before tax						
- external	163,513	13,026	6,044	26,314		208,897
- internal	5,545	9,718	(682)	(14,581)		-
Segment profit / (loss) before tax	169,058	22,744	5,362	11,733	3)	208,897
Segment assets as at 31.12.2012	61,238,562	255,316	164,508	(2,863,943)	4)	58,794,443

- 1) Banking segment income includes interest income amounting to PLN 1,075,785 thousand. Profit before tax also includes interest expense amounting to PLN 767,249 thousand.
- 2) Income presented in segments does not include consolidation adjustments.
- 3) Profit before tax presented in segments does not include consolidation adjustments.
The analysis of operating segments is carried out by the Management Board of the parent company on the pre-tax level and does not include income tax.
- 4) Assets presented in segments do not include consolidation adjustments.

24. RELATED PARTY TRANSACTIONS

The Getin Noble Bank S.A. Group understands related party as the Group's associates with their subordinated entities and entities related to the ultimate parent – Mr. Leszek Czarnecki.

The consolidated financial statements comprise financial statements of Getin Noble Bank S.A. and the financial statements of subsidiaries mentioned in the note II 1.2. Transactions concluded by entities of the Group in the 3-

month period ended 31 March 2013 and 2012 were realised on an arm's length basis. All transactions, except for the agreements described below, resulted from current business.

Other transactions with related parties

In the Group operate option schemes for the management of the Bank and its subsidiaries, which conditions were described in the consolidated financial statements of the Getin Noble Bank S.A. Capital Group for the year ended 31 December 2012.

The Group recognised a liability in the amount of PLN 1,099 thousand due to the valuation of call option and put option for shares of Noble Securities S.A. as at 31 March 2013.

Due to the valuation of Managerial Option Program in Getin Noble Bank S.A. for the 3-month period ended 31 March 2013 the Group recognised the amount of PLN 241 thousand in employee expenses and other liabilities.

25.SUBSEQUENT EVENTS

After 31 March 2013 there were no other events which were not disclosed in these financial statements which may significantly impact the future financial results of the Getin Noble Bank S.A. Capital Group.

Signatures of the Getin Noble Bank S.A. Management Board Members:

Krzysztof Rosiński - President of the Management Board

Karol Karolkiewicz - Member of the Management Board

Maurycy Kühn - Member of the Management Board

Krzysztof Spyra - Member of the Management Board

Radosław Stefurak - Member of the Management Board

Maciej Szczechura - Member of the Management Board

Grzegorz Tracz - Member of the Management Board

Signature of the person responsible for the preparation of the financial statements:

Barbara Kruczyńska-Nurek - Chief Accountant, Director of the Bank

Warsaw, 9 May 2013

III.INTERIM CONDENSED STANDALONE FINANCIAL STATEMENT

1. INTERIM STANDALONE INCOME STATEMENT

	Note	01.01.2013- 31.03.2013 (unaudited) PLN thousand	01.01.2012- 31.03.2012 (restated unaudited) PLN thousand
CONTINUED ACTIVITY			
Interest income		1,011,769	1,042,260
Interest expense		(732,161)	(739,092)
Net interest income		279,608	303,168
Fee and commission income		172,952	277,309
Fee and commission expense		(49,044)	(69,419)
Net fee and commission income		123,908	207,890
Dividend income		2	19,655
Result on financial instruments measured at fair value through profit or loss		2,098	(22,856)
Result on other financial instruments		52,862	69,042
Foreign exchange result		17,872	28,287
Other operating income		19,922	15,832
Other operating expense		(23,850)	(19,018)
Net other operating income		68,906	90,942
General administrative expenses		(189,980)	(192,309)
Impairment allowances on financial assets and off-balance sheet provisions		(190,606)	(241,217)
Operating profit		91,836	168,474
Profit before tax		91,836	168,474
Income tax		(18,727)	(37,205)
Net profit		73,109	131,269

Details for data restatement for the first quarter of 2012 are presented in Note IV 1.1. Changes in accounting policies – restatement of comparative data.

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(data in PLN thousand)

**2. INTERIM STANDALONE STATEMENT OF COMPREHENSIVE INCOME**

	Note	01.01.2013- 31.03.2013 (unaudited) PLN thousand	01.01.2012- 31.03.2012 (restated unaudited) PLN thousand
Net profit for the period		73,109	131,269
Items that will not be reclassified to profit or loss		-	-
Items that may be reclassified to profit or loss, of which:		(12,913)	(117,575)
Valuation of available-for-sale financial assets		(25,534)	9,576
Cash flow hedges		9,592	(154,731)
Tax effect related to items that may be reclassified to profit or loss		3,029	27,580
Net other comprehensive income		(12,913)	(117,575)
Total comprehensive income for the period		60,196	13,694

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**3. INTERIM STANDALONE STATEMENT OF FINANCIAL POSITION**

	Note	31.03.2013 (unaudited) PLN thousand	31.12.2012 PLN thousand
ASSETS			
Cash and balances with the Central Bank		2,082,747	2,906,940
Amounts due from banks and financial institutions		2,505,694	1,966,330
Derivative financial instruments		84,867	178,350
Loans and advances to customers		45,713,240	44,947,400
Available-for-sale financial assets		7,508,149	7,454,653
Investments in subsidiaries and associates	IV.2	331,973	281,349
Intangible assets		122,924	118,663
Property, plant and equipment		178,471	183,605
Investment properties		36,012	32,204
Income tax assets, of which:		391,062	405,785
receivables relating to current income tax		1,937	2,547
deferred tax assets		389,125	403,238
Other assets		615,503	708,380
Assets held for sale		2,167	4,522
TOTAL ASSETS		59,572,809	59,188,181
LIABILITIES AND EQUITY			
Liabilities			
Amounts due to banks and financial institutions		1,055,660	794,704
Derivative financial instruments		786,865	657,427
Amounts due to customers		50,590,463	51,113,735
Debt securities issued		2,105,413	1,674,416
Other liabilities		410,930	385,843
Provisions		20,920	19,694
Total Liabilities		54,970,251	54,645,819
Equity			
Share capital		2,650,143	2,650,143
Retained earnings		(193,518)	(504,475)
Net profit		73,109	310,957
Other capital		2,072,824	2,085,737
Total equity		4,602,558	4,542,362
TOTAL LIABILITIES AND EQUITY		59,572,809	59,188,181

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4. INTERIM STANDALONE STATEMENT OF CHANGES IN EQUITY

(unaudited)	Share capital	Retained earnings	Net profit	Other capital				Total equity
				Reserve capital	Revaluation reserve	Share based payments-equity component	Other capital reserves	
	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand
As at 01.01.2013	2,650,143	(193,518)	-	2,161,631	(120,768)	7,381	37,493	4,542,362
Comprehensive income for the period	-	-	73,109	-	(12,913)	-	-	60,196
As at 31.03.2013	2,650,143	(193,518)	73,109	2,161,631	(133,681)	7,381	37,493	4,602,558

(restated unaudited)	Share capital	Retained earnings	Net profit	Other capital				Total equity
				Reserve capital	Revaluation reserve	Share based payments-equity component	Other capital reserves	
	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand
As at 01.01.2012	103,060	166,671	-	3,743,341	26,189	16,373	37,493	4,093,127
Settlement of the Banks' merger	-	(114,193)	-	(5,953,870)	-	-	-	(6,068,063)
Comprehensive income for the period	-	-	131,269	-	(117,575)	-	-	13,694
Issue of shares	2,287,083	-	-	3,783,317	-	-	-	6,070,400
Share issue costs	-	-	-	(2,900)	-	-	-	(2,900)
Sale of own shares	-	-	-	3,273	-	-	-	3,273
Valuation of the management options	-	-	-	-	-	1,523	-	1,523
As at 31.03.2012	2,390,143	52,478	131,269	1,573,161	(91,386)	17,896	37,493	4,111,054

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5. INTERIM STANDALONE STATEMENT OF CASH FLOWS

	01.01.2013 - 31.03.2013 (unaudited) PLN thousand	01.01.2012 - 31.03.2012 (restated unaudited) PLN thousand
Cash flow from operating activities		
Net profit	73,109	131,269
Adjustments:	(1,306,715)	(1,215,430)
Amortisation and depreciation	16,241	14,902
Foreign exchange (gains)/ losses	302	-
(Gains)/ losses from investing activities	(149,407)	72,269
Interests and dividends	32,290	(14,111)
Change in amounts due from banks and financial institutions	(361,474)	832,474
Change in financial assets held for trading	-	8,045
Change in derivative financial instruments (assets)	98,261	(288,059)
Change in loans and advances to customers	(765,840)	171,506
Change in available-for-sale financial instruments	(74,179)	(2,930,830)
Change in deferred tax assets	14,113	(21,536)
Change in other assets	92,877	(264,445)
Change in amounts due to banks and financial institutions	156,663	107,977
Change in derivative financial instruments (liabilities)	132,430	(442,991)
Change in amounts due to customers	(523,272)	1,501,224
Change in debt securities issued	(7,359)	(41,426)
Change in provisions	1,226	(1,552)
Change in other liabilities	25,087	53,662
Other adjustments	4,716	1,741
Income tax paid	(976)	(5,441)
Current tax expense	1,586	31,161
Net cash flows used in operating activities	(1,233,606)	(1,084,161)
Cash flows from investing activities		
Sale of intangible assets and property, plant and equipment	108	416
Sale of shares in a subsidiary/ associate	155,614	961
Dividends received	2	19,655
Purchase of intangible assets and property, plant and equipment	(21,392)	(19,671)
Acquisition of shares in a subsidiary	(57,084)	-
Net cash flows from investing activities	77,248	1,361
Cash flows from financing activities		
Proceeds from issue of debt securities	823,356	766,641
Proceeds from loan taken	103,991	-
Proceeds from sale of own shares	-	3,273
Interest paid	(32,292)	(5,544)
Redemption of issued debt securities	(385,000)	(213,000)
Net cash flows from financing activities	510,055	551,370
Net increase/(decrease) in cash and cash equivalents	(646,303)	(531,430)
Cash and cash equivalents at the beginning of the period	3,878,637	3,149,571
Cash and cash equivalents at the end of the period	3,232,334	2,618,141

IV. NOTES TO INTERIM CONDENSED STANDALONE FINANCIAL STATEMENTS

1. BASIS OF PREPARATION

The interim condensed standalone financial statements of Getin Noble Bank S.A. have been prepared for the 3-month period ended 31 March 2013 and include the comparative data for the 3-month period ended 31 March 2012 and as at 31 December 2012.

The interim condensed standalone financial statements have been prepared in accordance with the International Financial Reporting Standards ('IFRS') adopted by the EU, in particular in accordance with IAS 34 *Interim Financial Reporting*.

Accounting policies used to prepare the interim condensed standalone financial statements are consistent with those that were used to prepare the Bank's annual financial statements for the year ended 31 December 2012 except for new standards and interpretations relating to reporting periods beginning after 1 January 2013 described in the note II 3.4 of the Getin Noble Bank Group's interim condensed consolidated financial statements presented in this report. Moreover, the accounting policies used to prepare the financial statements of the Bank are the same as used for the purpose of preparing the Getin Noble Bank Group's consolidated financial statements except for the valuation of subsidiaries valued at cost.

The interim condensed standalone financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Getin Noble Bank S.A. financial statements for the year ended 31 December 2012.

The interim condensed standalone financial statements were approved by the Management Board on 9 May 2013.

The Bank as a parent company, prepared also the consolidated financial statements of Getin Noble Bank S.A. Capital Group that were approved and published on 9 May 2013.

These interim condensed standalone financial statements have not been reviewed or audited by a certified auditor.

1.1. Changes in accounting policies – restatement of comparative data

Data for the 3-month period ended 31 March 2012 presented in these interim condensed standalone financial statements have been adjusted for comparability and restated as if Get Bank S.A. and Getin Noble Bank S.A. were merged from the beginning of the period. Adjustments were introduced to standardise the presentation of selected items of income and expense in Get Bank S.A. and Getin Noble Bank S.A. prior to the merger.

Total effect of presentation adjustments on the standalone comparative figures for the 3-month period ended 31 March 2012 is presented below:

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Income statement for the period 01.01.2012 - 31.03.2012	Getin Noble Bank S.A. PLN thousand	Get Bank S.A. PLN thousand	Adjustments PLN thousand		Restated data of merged Bank PLN thousand
CONTINUED ACTIVITY					
Interest income	1,031,655	22,353	(11,748)	1)	1,042,260
Interest expense	(727,986)	(11,106)			(739,092)
Net interest income	303,669	11,247	(11,748)		303,168
Fee and commission income	273,830	3,479			277,309
Fee and commission expense	(67,388)	(1,589)	(442)	2),3)	(69,419)
Net fee and commission income	206,442	1,890	(442)		207,890
Dividend income	19,655				19,655
Result on financial instruments measured at fair value through profit or loss	(23,533)	677			(22,856)
Result on other financial instruments	57,294	-	11,748	1)	69,042
Foreign exchange result	29,017	(730)			28,287
Other operating income	12,180	7,189	(3,537)	4)	15,832
Other operating expense	(15,968)	(144)	(2,906)	5)	(19,018)
Net other operating income	78,645	6,992	5,305		90,942
General administrative expenses	(184,676)	(14,518)	6,885	2),3)4),5)	(192,309)
Impairment allowances on financial assets and off- balance sheet provisions	(237,882)	(3,335)			(241,217)
Operating profit	166,198	2,276	-		168,474
Profit before tax	166,198	2,276	-		168,474
Income tax	(36,146)	(1,059)			(37,205)
Net profit	130,052	1,217	-		131,269

- 1) Change in presentation of the profit on sale of debt securities from the portfolio of available-for-sale financial instruments, which is part of the valuation of these securities in the amount of PLN 11,748 thousand - moving from the "Interest income" to "Result on other financial instruments",
- 2) Change in presentation of costs related to operations with cards of PLN 197 thousand - moving from "General administrative expenses" to „Fee and commission expense",
- 3) Change in presentation of agency costs of PLN 245 thousand - moving from "General administrative expenses" to „Fee and commission expense",
- 4) Change in presentation of restructuring provision utilisation of PLN 3,537 thousand - reduction of "Other operating income" and "General administrative expenses",
- 5) Change in presentation of the re invoiced costs of rents in the amount of PLN 2,906 thousand - moving from "General administrative expenses" to "Other operating expense".

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**2. INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES**

Getin Noble Bank S.A. holds shares in the following subsidiaries and associates:

Carrying value of the investments in subsidiaries and associates	31.03.2013 (unaudited) PLN thousand	31.12.2012 PLN thousand
Noble Funds TFI S.A.	63,076	63,076
Noble Concierge Sp. z o.o.	469	469
Noble Securities S.A.	40,832	41,158
Getin Leasing S.A.	26,366	26,366
Open Finance S.A.	39,141	45,275
Sax Development Sp. z o.o.	105,005	105,005
BPI Bank Polskich Inwestycji S.A. (former Dexia Kommunalkredit Bank Polska S.A.)	57,084	-
Total	331,973	281,349

As a result of the fulfillment of all the conditions precedent contained in the preliminary agreement to acquire 104,000 shares of Dexia Kommunalkredit Bank Polska S.A. with its registered office in Warsaw ("DKBP"), with a nominal value of PLN 1,000 each and the total nominal value of PLN 104,000,000, which is 100% of the share capital and entitles to 100% of the votes at the general shareholders meeting, on 28 March 2013 there was a passage of legal title of DKBP shares to Getin Noble Bank S.A.

The total purchase price amounted to PLN 57,084 thousand. With the agreement of Dexia AG, Getin Holding S.A. joined as a joint and several debtor for liabilities arising from the payment for the DKBP shares directly to the account of Dexia AG. In order to release from the debt, Getin Noble Bank S.A. transferred pursuant to art. 453 of the Civil Code, 3,590,182 shares of Open Finance S.A. to Getin Holding S.A.

Dexia Kommunalkredit Bank Polska S.A. is a financial institution specialising in services for local authorities, entities controlled by the local authorities and infrastructure projects. The acquired entity will operate as a bank subsidiary of Getin Noble Bank S.A.

Since April 2013 DKBP operates under new name, which is BPI Bank Polskich Inwestycji S.A.

3. SEASONALITY OF OPERATIONS

There are not any significant seasonal fluctuation factors in the Bank activities and thus the presented results of the Bank are not subject to significant fluctuations during the year.

4. DIVIDENDS PAID AND PROPOSED

In the reporting period the Bank did not pay or declare any dividends.

As of the date of these financial statements the Management Board of the Bank does not recommend payment of a dividend from the profit of 2012. Simultaneously the Management Board informs that Supervisory Board of the Bank recommended that the Management Board of the Bank shall propose payment of dividend for the profit from 2012 if capital adequacy ratio after two quarters of 2013 is above 12%, and maintain this level after dividend payment.

5. CAPITAL ADEQUACY RATIO

As at 31 March 2013 and 31 December 2012, the capital adequacy ratio and own funds being the basis for the

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calculation of the ratio were calculated pursuant to the following regulations:

- The Banking Act of 29 August 1997 (Journal of Laws of 2002, No. 72, item 665 with subsequent amendments),
- Resolution No. 76/2010 of the Polish Financial Supervision Authority dated 10 March 2010, on scope and detailed rules of calculating capital requirements for particular types of risk,
- Resolution No. 325/2011 of the Polish Financial Supervision Authority dated 20 December 2011, on other deductions from a bank's core capital, amount thereof, scope and conditions of such deductions from the core capital of a bank, other balance sheet items included in the supplementary capital, the amount and scope thereof, and the conditions of including them in a bank's supplementary capital, deductions from a bank's supplementary capital, the amount and scope thereof and conditions of performing such deductions from the banks' supplementary capital, the scope and manner of taking account of the business of banks conducting their activities in groups in calculating their own funds,
- Resolution No. 208/2011 of the Polish Financial Supervision Authority of 22 August 2011, on the detailed principles and conditions of accounting for exposures in determining compliance with exposure concentration limit and large exposure limit.

	31.03.2013 (unaudited) PLN thousand	31.12.2012 PLN thousand
Core capital (Tier 1)	4,410,184	4,351,485
Share capital	2,650,143	2,650,143
Reserve capital	2,161,631	2,161,631
Other capital reserves	37,493	37,493
Audited profit for the period	-	213,498
Deductions:	(439,083)	(711,280)
Intangible assets	(122,924)	(118,663)
Unrealised losses on financial instruments classified as available-for-sale	(9,392)	(205)
Retained earnings	(193,518)	(504,475)
Equity investments in financial entities	(113,249)	(87,937)
Supplementary funds (Tier 2)	1,191,309	1,112,360
Subordinated liabilities recognised as supplementary funds	1,304,559	1,188,943
Unrealised gains on financial instruments classified as available-for-sale	-	11,354
Deductions:	(113,250)	(87,937)
Equity investments in financial entities	(113,250)	(87,937)
Short-term capital (Tier 3)	2,367	562
TOTAL OWN FUNDS AND SHORT-TERM CAPITAL	5,603,860	5,464,407
Capital requirements for		
Credit risk	3,314,742	3,268,538
Counterparty credit risk	235	196
Operating risk	250,684	236,625
Interest rate risk	782	366
Other risks	12,447	-
TOTAL CAPITAL REQUIREMENTS	3,578,890	3,505,725
CAPITAL ADEQUACY RATIO	12.53%	12.47%

6. OTHER ADDITIONAL INFORMATION

Other additional information that are significant for proper evaluation of assets, financial position and the Bank's financial results were included in the interim condensed consolidated financial statements of Getin Noble Bank S.A. Capital Group, which is part of this report.

7. SUBSEQUENT EVENTS

After 31 March 2013 there were no other events not recognised in these financial statements which may significantly affect future financial results of the Getin Noble Bank S.A.

Signatures of the Getin Noble Bank S.A. Management Board Members:

Krzysztof Rosiński - President of the Management Board

Karol Karolkiewicz - Member of the Management Board

Maurycy Kühn - Member of the Management Board

Krzysztof Spyra - Member of the Management Board

Radosław Stefurak - Member of the Management Board

Maciej Szczechura - Member of the Management Board

Grzegorz Tracz - Member of the Management Board

Signature of the person responsible for the preparation of the financial statements:

Barbara Kruczyńska-Nurek - Chief Accountant, Director of the Bank

Warsaw, 9 May 2013

V. DIRECTORS' REPORT OF THE CAPITAL GROUP AND THE ISSUER

1. Financial results and financial position of the Capital Group and the Issuer after the first quarter of 2013

On 5 March 2013 the Management Board of Getin Noble Bank S.A. ('the Bank', 'the Issuer') announced a new business strategy for 2013-2015. It assumes, that after obtaining a very high position in the banking sector the strategic aim is to attain high effectiveness of activity. The Bank, in addition to its existing competences, is going to build strong and stable relationship with customers, based on highest standards of services, structure of products as well as the means of their distribution.

The new Strategy aims to significantly improve effectiveness, reduce financing cost and increase repeatability of the income. By the end of 2015 the Bank expects to operate one million of active bank accounts.

The Bank's priority is to build a strong and stable relationship with customers, based on the highest quality of service and an attractive and tailored to their needs banking products and services. The Bank intends to turn from the offering of single products created by specialised 'product factories' to the comprehensive financial service for its Customers.

For the Customers Getin Up Strategy means:

- a bank account offer based on technological innovations,
- plain and understandable products and services,
- advanced branch network,
- higher class of service,
- friendly and professional Contact Center,
- bank advisors rewarded for the quality of service.

The new Strategy embraces existing business potential of the Group and the business model tailored to new market challenges. Under Getin Up the growth rate is replaced by high effectiveness of activity. In the next years the Bank will put more emphasis on offering innovative bank products to over two million existing customers. After-sales services also will be improved. In order to further enhance the attractiveness of the offer and provide high quality of services the Bank intends to continue technology leap started in December 2012 with the implementation of the Getin Up account. The mix of loans in the Bank's balance sheet also will be subject of changes. There will be more consumer and corporate loans of short-term maturity. The intention of the Bank is to significantly increase income with a limited increase in total assets.

The purpose of the new Strategy is a growth in net interest income, decrease in impairment allowances, establishing stable and repetitious income base as well as improvement of the image of the Bank.

Within the development plan of relationship banking implemented last year, Getin Noble Bank maintains high-level of sales of bank accounts. In the first quarter of 2013 the Bank acquired nearly 90 thousand of new current accounts.

In the first quarter of 2013 the consolidated net profit attributable to equity holders of the parent of the Getin Noble Bank S.A. Capital Group amounted to PLN 60,436 thousand, and the profit before tax amounted to PLN 81,052 thousand. The 61% decrease in profit comparing to the same period last year is mainly associated with the recognition of the gain on sale of shares of associated Idea Bank S.A. in the first quarter of 2012 (recognized net profit from the sale amounted to PLN 83,705 thousand).

The Group's interest income amounted to PLN 1,004,848 thousand in the first quarter of 2013. In comparison to the first quarter of 2012 there was a decrease in both interest income and expense, which is above all the result

of lower market interest rates (change in 3M WIBOR at the end of the first quarter of 2013 compared to the end of the corresponding period of 2012 was 1.55 pp).

Net fee and commission income declined in the first quarter of 2013 as a result of a significant decrease in sales of investment products.

The value of the sales of loans in the 3 months of 2013 reached PLN 2.8 billion and was lower compared to the previous year by 5%. The decrease in sales was primarily in the area of mortgage loans and was associated with the Bank's implemented strategy to reduce the share of new sales of long-term loan assets (simultaneously sales of retail loans increased by 30%). In the first quarter of 2013 the value of the Group's total assets increased by 2% to PLN 59,809,981 thousand, while the value of loans and advances to customers and finance lease receivables increased by 3% to PLN 45,393,804 thousand.

Result on financial instruments measured at fair value through profit or loss during the 3-month period ended 31 March 2013 amounted to PLN 6,654 thousand and resulted from more favourable market conditions affecting these transactions than in the same period last year. Foreign exchange result for the 3-month period ended 31 March 2013 amounted PLN 18,181 thousand and was lower than the result achieved in the same period of 2012 by 36%. Lower realised outcome is primarily the result of a significant reduction of lending in foreign currency and indexed to foreign currency.

The Bank recorded a decrease in the cost of credit risk. Impairment allowances on financial assets and off-balance sheet provisions incurred during the 3-month period ended 31 March 2013 amounted to PLN 197,574 thousand, which is a favorable outcome by 20% compared to the result achieved in the same period of 2012.

The Bank continues to issue bonds within the Public Bond Issue Programme – in the first quarter of 2013 the Polish Financial Supervision Authority approved the inclusion in the supplementary funds of Getin Noble Bank S.A. the amount of PLN 115,616 thousand acquired by the Bank through the issue of subordinated bonds.

2. Significant achievements of the Capital Group and the Issuer

In the first quarter of 2013 Getin Noble Bank S.A. continued Getin Up project initiated in the fourth quarter of 2012, whose aim is to offer customers a modern and functional, but also up-friendly banking products and improve service quality.

The Bank successfully implements the strategy of building a universal and customer-friendly Polish financial institution. The effectiveness of these measures was confirmed by independent experts:

- Getin Noble Bank S.A. took first place in the ranking of Comperia.pl as the most versatile bank in the II half of 2012. In this expert ranking participated financial institutions, which in addition to professional services, offer their customers the most attractive banking products.
- The Bank's product offer once again was placed as one of the leading in the top rankings of banking products. The Bank's products regularly occupied high positions in rankings of Totalmoney.pl, Money.pl and Comperia.pl.
- Getin Bank and Noble Bank Brands were awarded the prestigious Superbrands Created in Poland 2013. Superbrands Award is granted worldwide by consumers and experts to those brands that have achieved a particularly strong presence and visibility in their fields.

Getin Noble Bank S.A. already allocated 90% of funds granted in November 2012 by the European Investment Bank (EIB). Through this partnership Getin Noble Bank and Getin Leasing offer entrepreneurs the possibility to conclude loan agreements and lease on more favorable terms. Funding obtained from the EIB are to assist the development of the SME sector and to strengthen the market position of Getin Leasing S.A.

Noble Securities S.A. recorded the highest rate of growth in the number of brokerage accounts among all brokers in recent 12 months (17.6%). Currently Noble Securities operates nearly 32 thousand of accounts, which ranks the broker among top ten brokerage houses with the most investment accounts.

Subfunds of Noble Funds TFI S.A. maintain leading positions in their market categories according to the latest ranking of Analysis Online S.A. In March this year Noble Fund Mieszany and Noble Fund Timingowy took first and third place in a group of active allocation polish mixed funds. Also Noble Fund Akcji Małych i Średnich Spółek took high position, and was classified at second position in its market category.

Equity funds of Noble Funds are also leaders in investment funds ranking published by Rzeczpospolita. Noble Fund Akcji MISS and Noble Fund Akcji took first and second place respectively in their categories. Noble Funds TFI S.A. is the only investment company twice awarded in the ranking in the equity funds category.

In the latest rating of Forbes Magazine (04/2013) subfunds Noble Fund Akcji and Noble Fund Akcji Małych i Średnich Spółek won in the categories of universal share funds and funds of small and medium-sized companies, in the adopted three periods of time of 1 year and 3 and 5 years.

3. The most significant factors and events, especially unusual events, significantly affecting financial results

On 28 March 2013 Getin Noble Bank S.A. acquired 100% of the shares of Dexia Kommunalkredit Bank Polska S.A. (current BPI Bank Polskich Inwestycji S.A.) from Dexia Kommunalkredit Bank AG. The value of the transaction amounted to PLN 57.08 million. This is another project within the investment banking of Getin Noble Bank S.A. - an important line of business with the regular contribution to the Group results. The purpose of the acquisition is strengthen the Bank's position on the market of public sector financing, as well as, in addition to obtaining an attractive source of financing in the form of funds from the EIB, to further strengthen the Bank's capital.

4. The Management Board's explanation of the differences between actual financial results and previously publicised forecasts.

Getin Noble Bank S.A. did not publish forecasts for 2013.

5. Significant the Issuer's or Issuer's subsidiaries' related party transactions concluded on other than arm's length basis

There were no significant the Issuer's or Issuer's subsidiaries' related party transactions concluded on other than arm's length basis in the first quarter of 2013.

6. Information on significant transaction of purchase or sale of property, plant and equipment

In the first 3 months of 2013 there were no significant purchases or sales of property, plant and equipment. As at 31 March 2013 there were no significant commitments due to the purchase of property, plant and equipment.

7. Information on impairment allowances for financial assets, property, plant and equipment, intangible assets and other assets, as well as reversals of such allowances

The amount of impairment allowances as at 31 March 2013 presents the following table:

	31.03.2013 (unaudited) PLN thousand	31.12.2012 PLN thousand
Available-for-sale financial instruments	1,532	1,532
Intangible assets	16,276	16,276
Property, plant and equipment	13,739	13,927
Assets held for sale	905	905
Other assets	9,810	9,230

Data relating to impairment allowances for loans and advances and lease receivables are presented in Note II.13 of these interim condensed consolidated financial statements.

In the 3-month period ended 31 March 2013 entities of the Getin Noble Bank S.A. Capital Group reversed write-downs for impairment of available-for-sale financial instruments and other assets in the amount of PLN 27 thousand.

8. Information on changes in economic and business conditions, which have a significant impact on the fair value of financial assets and financial liabilities of the entity

Macroeconomic data published in the first quarter of 2013 confirmed the concerns of an economic slowdown. The industrial output growth in January and February was -2.1% y/y and -2.9% y/y respectively.

Price growth dynamics continued to decline and slowed in March to 1.0% y/y, from 1.4% y/y and 1.7% y/y in previous months. Thereby the CPI inflation ratio went below the bottom line of the inflation target established by the Monetary Policy Council at 1.5%. A consistently executed path of interest rate cuts by MPC led to a reduction in the NBP reference rate to 3.25% at the end of March, which is the lowest level ever.

Polish zloty remained variable in the first quarter of 2013. At the beginning of the year Polish zloty weakened against euro from 4.06 to 4.21 in January. In further months zloty was moving in 4.12-4.20 range. In the entire quarter zloty depreciated by 2.7% against the euro and 5.5% against the dollar.

The persistence of relatively stable economic situation, and no significant changes in business conditions did not influence the fair value of financial assets and financial liabilities of the entity, regardless of whether those assets and liabilities are recognised at fair value or amortised cost.

9. Holdings of shares of the Issuer, or rights to them by managing and supervising persons and the changes that occurred in the period from the previous quarterly report

Holdings of shares of Getin Noble Bank S.A. by managing and supervising persons as at the date of the consolidated quarterly report are the following:

Members of the Supervisory/ Management Board	Function	Number of shares of the Bank on their own account
Leszek Czarnecki ¹⁾	President of the Supervisory Board	271,307,949
Remigiusz Baliński	Member of the Supervisory Board	493,625
Krzysztof Rosiński	President of the Management Board	2,314,076
Karol Karolkiewicz	Member of the Management Board	53,801
Maurycy Kühn ²⁾	Member of the Management Board	327,943
Krzysztof Spyra ³⁾	Member of the Management Board	-
Radosław Stefurak	Member of the Management Board	105,990
Grzegorz Tracz	Member of the Management Board	192,691

- 1) To the best knowledge of Mr. Leszek Czarnecki, President of the Supervisory Board, his subordinate entities holds the following shares of the Bank: LC Corp B.V. 1,033,035,603 shares, Getin Holding S.A. 150,096,884 shares, Fundacja Jolanty i Leszka Czarneckich 3,608,129 shares, RB Investcom Sp. z o.o. 104,422 shares, Idea Expert S.A. 7,995 shares
- 2) To the best knowledge of Mr. Maurycy Kühn, Member of the Management Board, his subordinate entities holds the following shares of the Bank: A. Nagelkerken Holding B.V. with its registered office in the Netherlands 13,457,009 shares, ASK Investments S.A. with its registered office in Luxembourg 32,153,579 shares.
- 3) To the best knowledge of Mr. Krzysztof Spyra, Member of the Management Board, his subordinate entities holds the following shares of the Bank: International Consultancy Strategy Implementation B.V. with its registered office in the Netherlands 9,428,945 shares, ASK Investments S.A. with its registered office in Luxembourg 32,153,579 shares.

In the period from the previous quarterly report, the following changes took place in holdings of shares of Getin Noble Bank S.A. by members of the Management Board and Supervisory Board: Mr. Maurycy Kühn acquired a total of 99,255 ordinary bearer shares of the Issuer.

10. Information on significant legal proceedings relating to liabilities or receivables of the Issuer, as well as on significant legal settlements

No single legal proceeding concerning liabilities and receivables of the Issuer or Issuer's subsidiaries which value would amount to at least 10% of own funds of the Issuer, occurs in the Getin Noble Bank S.A. Group.

There are also no two or more proceedings concerning liabilities and receivables, which total value constitutes at least 10% of the Issuer's own funds.

11. Information on suretyships of loans and guarantees granted by the Issuer's or Issuer's subsidiaries' exceeding 10% of the Issuer's equity

In the 3-month period ended 31 March 2013 the Issuer or Issuer's subsidiaries neither guaranteed credit or loans nor granted guarantees – in total to one entity or subordinate of this entity, if the total value of existing guarantees accounts for at least 10% of the Issuer's equity.

12. Information on failure to repay a loan or a breach of significant provisions of the loan agreement in respect of which there were no corrective action taken until the end of the reporting period

In the Getin Noble Bank S.A. Capital Group in the 3-month period ended 31 March 2013 there was no situation of failure to repay a loan or a breach of significant provisions of loan agreement in respect of which there were no corrective action taken until the end of the reporting period.

13. For financial instruments measured at fair value - information about changing the way (method) it is determined

In the Getin Noble Bank S.A. Capital Group in the reporting period there were no changes in valuation rules for financial instruments.

14. Information on the changes in the classification of financial assets as a result of changes of the objective or use of these assets

In the 3-month period ended 31 March 2013 there were no reclassification of assets between categories.

15. Factors that in the Issuer's opinion will affect its financial results within at least next quarter

The Group companies' business is closely linked with the economic development of the country and the situation on the financial markets. The situation on the labour market and people inclination to savings are important elements in achieving the planned development of the deposit activity.

Reduction of key interest rates by the Monetary Policy Council in the first quarter of 2013 affect both the cost of financing and the return on assets.

Up to the date of these report all six conditions precedent in the preliminary purchase agreement of an organised bank business of DnB Nord S.A. by Getin Noble Bank S.A. dated 2 October 2012 between the Issuer and DnB NORD were met. Transaction will be finalised in the second quarter of 2013.

The sale agreement covers the retail and SME business of Bank DnB NORD Polska, composed of nearly 40 branches that provide banking services to over 35 thousand clients, primarily to housing communities, small- and medium-sized enterprises, as well as retail clients. The total lending volume within this transaction amounts to around PLN 1 billion. The transaction will cover performing loans as well as other banking products like deposits and current accounts - it doesn't include mortgage loans products.

This transaction will strengthen Getin Noble Bank S.A. position in the segment of housing communities and SMEs, will enable further diversification of the loan portfolio, as well as will have positive impact on the Bank's risk profile. The agreement stipulates also the acquisition of deposit balance which is nearly equivalent to the loan balance, therefore this transaction will not influence the bank's liquidity. Purchased branches will continue to provide services to the existing clients and will be used in the implementation of the Getin Up project.

16. Other information which is in opinion of the Issuer, significant for the assessment of its human resources, economic and financial situation, it's financial results and their changes, as well as information significant for the assessment of its ability to settle its liabilities

The Getin Noble Bank S.A. Capital Group companies settle their liabilities on time. No significant changes relating to assessment of companies ability to settle their liabilities were identified.

Signatures of the Getin Noble Bank S.A. Management Board Members:

Krzysztof Rosiński - President of the Management Board

Karol Karolkiewicz - Member of the Management Board

Maurycy Kühn - Member of the Management Board

Krzysztof Spyra - Member of the Management Board

Radosław Stefurak - Member of the Management Board

Maciej Szczechura - Member of the Management Board

Grzegorz Tracz - Member of the Management Board

Warsaw, 9 May 2013