



GETIN NOBLE

BANK • SPÓŁKA AKCYJNA

GETIN NOBLE BANK S.A. CAPITAL GROUP

**Consolidated quarterly report
for the 9-month period ended 30 September 2012**

Warsaw, 14 November 2012

SELECTED FINANCIAL DATA

Consolidated financial statements data	01.01.2012- 30.09.2012 (unaudited)	01.01.2011- 30.09.2011 (restated unaudited)	01.01.2012- 30.09.2012 (unaudited)	01.01.2011- 30.09.2011 (restated unaudited)
	PLN thousand	PLN thousand	EUR thousand	EUR thousand
Net interest income	994,001	1,007,094	236,960	249,201
Net fee and commission income	626,409	670,402	149,330	165,888
Impairment allowances on financial assets and off-balance sheet provisions	(761,565)	(930,083)	(181,550)	(230,145)
Profit before tax	368,439	1,005,996	87,832	248,929
Net profit	314,707	907,834	75,023	224,639
Net profit attributable to equity holders of the parent	300,288	909,442	71,586	225,037
Net cash flows	1,207,576	717,374	287,875	177,511

Consolidated financial statements data	30.09.2012 (unaudited)	31.12.2011 (restated unaudited)	30.09.2012 (unaudited)	31.12.2011 (restated unaudited)
	PLN thousand	PLN thousand	EUR thousand	EUR thousand
Loans and advances to customers together with finance lease receivables	43,679,576	42,419,660	10,617,817	9,604,161
Total assets	57,437,944	54,487,999	13,962,260	12,336,533
Amounts due to banks and financial institutions	619,111	579,057	150,496	131,103
Amounts due to customers	49,688,355	47,059,359	12,078,457	10,654,628
Total liabilities	53,079,377	50,260,793	12,902,761	11,379,459
Total equity	4,358,567	4,227,206	1,059,499	957,074
Equity attributable to equity holders of the parent	4,355,799	4,224,731	1,058,826	956,514

Number of shares	2,390,143,319	103,060,000	2,390,143,319	103,060,000
Capital adequacy ratio	11.4%	10.0%	11.4%	10.0%

Standalone financial statements data	01.01.2012- 30.09.2012 (unaudited)	01.01.2011- 30.09.2011 (restated unaudited)	01.01.2012- 30.09.2012 (unaudited)	01.01.2011- 30.09.2011 (restated unaudited)
	PLN thousand	PLN thousand	EUR thousand	EUR thousand
Net interest income	956,519	958,860	228,025	237,265
Net fee and commission income	583,891	560,613	139,194	138,721
Impairment allowances on financial assets and off-balance sheet provisions	(743,240)	(898,925)	(177,181)	(222,435)
Profit before tax	314,637	613,369	75,006	151,775
Net profit	268,397	515,174	63,983	127,477
Net cash flows	1,198,956	722,783	285,820	178,849

Standalone financial statements data	30.09.2012 (unaudited)	31.12.2011 (restated unaudited)	30.09.2012 (unaudited)	31.12.2011 (restated unaudited)
	PLN thousand	PLN thousand	EUR thousand	EUR thousand
Loans and advances to customers	43,882,968	42,599,847	10,667,258	9,644,957
Total assets	57,218,692	54,264,299	13,908,963	12,285,885
Amounts due to banks and financial institutions	619,108	579,057	150,495	131,103
Amounts due to customers	49,685,642	47,235,985	12,077,797	10,694,617
Total liabilities	53,010,729	50,171,172	12,886,073	11,359,168
Total equity	4,207,963	4,093,127	1,022,890	926,718

Number of shares	2,390,143,319	103,060,000	2,390,143,319	103,060,000
Capital adequacy ratio	11.6%	10.5%	11.6%	10.5%

The selected financial figures comprising the basic items of the consolidated and standalone 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 30 September 2012, i.e. 1 EUR = 4,1138 PLN and as at 31 December 2011, i.e. 1 EUR = 4,4168 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 9-month period ended 30 September 2012 and 30 September 2011 (1 EUR = 4,1948 PLN and 1 EUR = 4,0413 PLN respectively).

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I. INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2012 PREPARED IN ACCORDANCE WITH IFRS

1. INTERIM CONSOLIDATED INCOME STATEMENT for the 9-month period ended 30 September 2012

	Note	01.07.2012- 30.09.2012 (unaudited) PLN thousand	01.01.2012- 30.09.2012 (unaudited) PLN thousand	01.07.2011- 30.09.2011 (restated unaudited) PLN thousand	01.01.2011- 30.09.2011 (restated unaudited) PLN thousand
CONTINUED ACTIVITY					
Interest income	10.1	1,109,974	3,250,780	997,209	2,665,505
Interest expense	10.1	(770,956)	(2,256,779)	(630,150)	(1,658,411)
Net interest income		339,018	994,001	367,059	1,007,094
Fee and commission income	10.2	229,240	817,412	307,981	940,215
Fee and commission expense	10.2	(39,838)	(191,003)	(92,103)	(269,813)
Net fee and commission income		189,402	626,409	215,878	670,402
Dividend income		28	3,101	0	4,346
Result on financial instruments measured at fair value through profit or loss		(27,494)	(54,854)	57,511	52,088
Result on other financial instruments	6.2	3,697	100,548	25,295	716,941
Foreign exchange result		18,668	68,584	29,684	108,355
Other operating income		26,148	70,219	28,836	173,923
Other operating expense		(24,199)	(68,433)	(20,101)	(155,698)
Net other operating income		(3,152)	119,165	121,225	899,955
General administrative expenses	10.3	(200,511)	(622,503)	(231,560)	(648,625)
Impairment allowances on financial assets and off-balance sheet provisions	10.4	(267,713)	(761,565)	(371,785)	(930,083)
Operating profit		57,044	355,507	100,817	998,743
Share of profits/ (losses) of associates		3,457	12,932	7,301	7,253
Profit before tax		60,501	368,439	108,118	1,005,996
Income tax	10.5	1,092	(53,732)	(19,297)	(98,162)
Net profit		61,593	314,707	88,821	907,834
Profit attributable to:					
- equity holders of the parent		61,429	300,288	94,644	909,442
- non-controlling interests		164	14,419	(5,823)	(1,608)
<i>Weighted average number of shares</i>		<i>2,390,143,319</i>	<i>2,301,775,721</i>	<i>2,287,083,319*</i>	<i>2,287,083,319*</i>
Earnings per share in PLN:					
- basic, for profit for the period attributable to equity holders of the parent		0.026	0.130	0.041	0.398
- diluted, for profit for the period attributable to equity holders of the parent		0.026	0.130	0.041	0.398

* Weighted average number of shares in the calculation of comparative data for the 9-month period ended 30 September 2011 is the number of shares issued by Get Bank S.A. for the acquisition of Getin Noble Bank S.A.

2. INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
for the 9-month period ended 30 September 2012

	Note	01.07.2012- 30.09.2012 (unaudited)	01.01.2012- 30.09.2012 (unaudited)	01.07.2011- 30.09.2011 (restated unaudited)	01.01.2011- 30.09.2011 (restated unaudited)
		PLN thousand	PLN thousand	PLN thousand	PLN thousand
Net profit for the period		61,593	314,707	88,821	907,834
Exchange differences on translation of foreign operations		(88)	(111)	68	155
Valuation of available-for-sale financial assets		(2,873)	12,608	(975)	6,732
Income tax on valuation of available-for-sale financial assets	10.5	546	(2,395)	177	(1,280)
Cash flow hedges	10.10	(37,928)	(205,517)	95,542	99,632
Income tax on cash flow hedges	10.5	7,206	39,048	(18,153)	(18,930)
Net other comprehensive income		(33,137)	(156,367)	76,659	86,309
Total comprehensive income for the period		28,456	158,340	165,480	994,143
Attributable to:					
- equity holders of the parent		28,292	143,910	171,303	995,751
- non-controlling interests		164	14,430	(5,823)	(1,608)

Details of restatement of the comparative data are presented in Note 7.3 Changes in accounting policies – the comparative data.

3. INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 30 September 2012

	Note	30.09.2012 (unaudited) PLN thousand	31.12.2011 (restated unaudited) PLN thousand
ASSETS			
Cash and balances with the Central Bank		2,852,972	2,423,347
Amounts due from banks and financial institutions		2,996,631	3,313,047
Financial assets held for trading		14,116	18,245
Derivative financial instruments		303,155	90,026
Loans and advances to customers	10.6	41,971,491	41,055,562
Finance lease receivables		1,708,085	1,364,098
Available-for-sale financial assets		5,652,806	4,542,121
Investments in associates	10.7	363,016	426,384
Intangible assets		119,179	134,875
Property, plant and equipment		175,407	158,662
Investment properties		32,357	36,008
Income tax assets, of which:		507,154	387,738
Receivables relating to current income tax		4,702	7,629
Deferred tax assets	10.5	502,452	380,109
Other assets		739,021	536,850
Assets held for sale		2,554	1,036
TOTAL ASSETS		57,437,944	54,487,999
LIABILITIES AND EQUITY			
Liabilities			
Amounts due to banks and financial institutions		619,111	579,057
Derivative financial instruments		686,043	1,135,555
Amounts due to customers	10.8	49,688,355	47,059,359
Debt securities issued		1,580,850	811,673
Liabilities relating to current income tax		-	302
Other liabilities		480,252	635,398
Deferred tax liability	10.5	57	-
Provisions	10.9	24,709	39,449
Total Liabilities		53,079,377	50,260,793
Equity attributable to equity holders of the parent			
Share capital		2,390,143	103,060
Retained earnings		(317,337)	(700,945)
Net profit		300,288	979,650
Other capital		1,982,705	3,842,966
Non-controlling interests		2,768	2,475
Total equity		4,358,567	4,227,206
TOTAL LIABILITIES AND EQUITY		57,437,944	54,487,999

Details of restatement of the comparative data are presented in Note 7.3 Changes in accounting policies – the comparative data.

GETIN NOBLE BANK S.A. CAPITAL GROUP

Interim condensed consolidated financial statements for the 9-month period ended 30 September 2012
(data in PLN thousand)



4. INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the 9-month period ended 30 September 2012

(unaudited)	Atributable 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
Sale of own shares	-	-	-	3,273	-	-	-	-	3,273	-	3,273
Issue of shares	2,287,083	-	-	3,783,317	-	-	-	-	6,070,400	-	6,070,400
Share issue costs	-	-	-	(2,644)	-	-	-	-	(2,644)	-	(2,644)
Settlement of the banks' merger	-	-	-	(6,056,773)	-	-	-	-	(6,056,773)	(12,082)	(6,068,855)
Appropriation of profit for the previous period	-	(568,131)	-	568,131	-	-	-	-	-	-	-
Comprehensive income for the period	-	-	300,288	-	(156,267)	(111)	-	-	143,910	14,430	158,340
Sale of shares in subsidiary	-	1,321	-	-	-	-	-	-	1,321	526	1,847
Purchase of the non-controlling interests in subsidiary	-	-	-	-	-	-	-	-	-	(1,200)	(1,200)
Dividends paid to the non-controlling interests	-	-	-	-	-	-	-	-	-	(271)	(271)
Options to the non-controlling interests	-	(29,232)	-	-	-	-	-	-	(29,232)	(1,058)	(30,290)
Valuation of the management options	-	-	-	-	-	-	813	-	813	(52)	761
As at 30.09.2012	2,390,143	(317,337)	300,288	2,057,158	(129,568)	436	17,186	37,493	4,355,799	2,768	4,358,567

for the 9-month period ended 30 September 2011

(restated unaudited)	Atributable to equity holders of the parent									Non-controlling interests	Total equity	
	Share capital	Retained earnings	Net profit	Other capital					Total			
				Purchased own shares - nominal value	Reserve capital	Revaluation reserves	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	PLN thousand	
As at 01.01.2011	953,763	412,836	-	(696)	1,936,386	(50,078)	336	3,665	37,493	3,293,705	2,111	3,295,816
Settlement of the banks' merger	(850,703)	(398,741)	-	696	1,386,088	871	-	-	-	138,211	(1,038)	137,173
Comprehensive income for the period	-	(438,650)	-	-	438,650	-	-	-	-	-	-	-
Appropriation of profit for the previous period	-	-	909,442	-	-	86,154	155	-	-	995,751	(1,608)	994,143
Settlement of loss of control in a subsidiary	-	(5,578)	-	-	-	-	-	-	-	(5,578)	8,124	2,546
Dividends paid to the non-controlling interests	-	-	-	-	-	-	-	-	-	-	(6,021)	(6,021)
Options to the non-controlling interests	-	(22,299)	-	-	-	-	-	-	-	(22,299)	696	(21,603)
Valuation of the management options	-	-	-	-	-	-	-	6,560	-	6,560	33	6,593
As at 30.09.2011	103,060	(452,432)	909,442	-	3,761,124	36,947	491	10,225	37,493	4,406,350	2,297	4,408,647

5. INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
for the 9-month period ended 30 September 2012

	Note	01.01.2012 - 30.09.2012 (unaudited) PLN thousand	01.01.2011 - 30.09.2011 (restated unaudited) PLN thousand
Cash flows from operating activities			
Net profit		314,707	907,834
Total adjustments:		157,902	(1,222,326)
Amortization and depreciation	10.3	47,048	46,873
Share of (profits)/ losses of associates	10.7	(37,374)	(7,253)
Foreign exchange (gains)/ losses		(111)	155
(Gains)/ losses from investing activities		99,533	(724,521)
Interests and dividends		43,156	1,414
Change in amounts due from banks and financial institutions		1,094,367	(1,470,519)
Change in financial assets held for trading		4,129	(15,628)
Change in derivative financial instruments (assets)		(261,679)	(143,708)
Change in loans and advances to customers		(915,929)	(7,369,310)
Change in finance lease receivables		(343,987)	(470,063)
Change in available-for-sale financial instruments		(1,100,483)	(911,133)
Change in deferred tax assets		(122,343)	(7,531)
Change in other assets		(202,171)	(152,712)
Change in amounts due to banks and financial institutions		40,054	191,683
Change in derivative financial instruments (liabilities)		(567,431)	606,792
Change in amounts due to customers		2,628,996	8,917,442
Change in debt securities issued		(66,766)	53,472
Change in provisions		(14,683)	31,920
Change in other liabilities		(155,146)	176,113
Other adjustments		(13,903)	26,218
Income tax paid		(134,982)	(130,320)
Current tax expense	10.5	137,607	128,290
Net cash flows from operating activities		472,609	(314,492)
Cash flows from investing activities			
Sale of shares in a subsidiary		961	361,067
Sale of intangible assets and tangible fixed assets		1,463	26,552
Dividends received		3,082	4,346
Purchase of shares in a subsidiary		-	(149,395)
Purchase of intangible assets and tangible fixed assets		(62,147)	(62,093)
Net cash flows used in investing activities		(56,641)	180,477
Cash flows from financing activities			
Proceeds from sale of own shares		3,273	-
Proceeds from issue of debt securities	10.12	1,743,943	1,003,100
Redemption of issued debt securities	10.12	(908,000)	(390,000)
Dividends paid to non-controlling interests		(271)	(6,021)
Interest paid		(46,238)	(5,760)
Other financial cash inflows/ (outflows)		(1,099)	250,070
Net cash flows from financing activities		791,608	851,389
Net increase/(decrease) in cash and cash equivalents		1,207,576	717,374
Cash and cash equivalents at the beginning of the period		3,186,408	2,545,066
Cash and cash equivalents at the end of the period		4,393,984	3,262,440

6. GENERAL INFORMATION

6.1 Description of the Group's organization with an indication of consolidated entities

Information about the parent entity

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).

On 2 January 2012 as a result of the split-off of Getin Holding S.A. with its registered office in Wrocław, 893,786,767 shares in Getin Noble Bank S.A., which accounted for 93.71% of its share capital and entitled to 893,786,767 (93.71%) votes at the General Meeting of Getin Noble Bank S.A. were transferred to Get Bank S.A. with its registered office in Warsaw, registered by the District Court of Warsaw, XIII Commercial Department of the National Court Register. The split-off of Getin Holding S.A. occurred on 2 January 2012, ie. on the date of registration by the District Court of Warsaw, XIII Commercial Department of the National Court Register, of share capital increase in Get Bank from PLN 103,060,000 to PLN 2,245,525,631 through the issue in a public offer of 2,142,465,631 ordinary bearer shares of H series of a nominal value of PLN 1.00 each. As a result of the transfer of the above mentioned shares, Getin Holding S.A. no longer directly held any shares in Getin Noble Bank S.A., and through Get Bank S.A. indirectly owned 93.71% of the share capital.

On 19 January 2012 as a result of issue of H Series ordinary bearer shares of Get Bank S.A., which took place in connection with the split-off of the Company in accordance with art. 529 § 1 point 4 of the Act of 15 September 2000, the indirect share of Getin Holding S.A. in the share capital of Getin Noble Bank S.A., through Get Bank S.A. and PDK S.A., declined to 4.51% of Getin Noble Bank S.A. share capital, resulting in Getin Holding S.A. ceased to be the parent entity of Getin Noble Bank S.A. and Get Bank S.A. At the same time on 19 January 2012 Mr. Leszek Czarnecki became the parent to Get Bank S.A. in connection with the acquisition, directly and indirectly of 1,197,323,225 shares in Get Bank S.A., and thus acquired indirectly (via Get Bank S.A.) 893,786,767 shares in Getin Noble Bank S.A., which represents 93.71% of its share capital and entitles to 893,786,767 (93.71%) votes at Getin Noble Bank S.A. General Meeting.

On 7 February 2012 the Management Boards of Getin Noble Bank S.A. and Get Bank S.A. agreed, and the Supervisory Boards of both Banks approved the Plan to merger Getin Noble Bank S.A. and Get Bank S.A. prepared in accordance with art. 499 § 1 and § 2 of the CCC. The Banks merger was according to art. 492 § 1 point 1 of the CCC in conjunction with of article 124 point 1 of the Banking Act, by transferring all the assets of Getin Noble Bank S.A. to Get Bank S.A. as the acquiring company (merger by acquisition) with simultaneous increase of the share capital of Get Bank S.A. through the new issue of 144,617,688 shares of I series with a nominal value of PLN 1.00 each, which were granted to all existing shareholders of Getin Noble Bank S.A. other than Get Bank S.A. According to art. 494 § 1 of the CCC, from the merger day Get Bank S.A. took all the rights and responsibilities of Getin Noble Bank S.A.

On 1 June 2012 the District Court of Warsaw, XIII Commercial Department of the National Court Register issued a decision, under which, on 1 June 2012 in the Companies Register of the National Court Register was made an entry of the merger of Get Bank S.A. and Getin Noble Bank S.A. under the name of Getin Noble Bank S.A. ("Merged Bank"). At the same time the Registration Court issued a decision to change the Bank's firm from Get Bank S.A. to Getin Noble Bank S.A.

As at the date of this interim condensed consolidated financial statements, the composition of management and supervisory board of the parent is the following:

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

During the 9-month period ended 30 September 2012 and until the date of approval of these interim condensed consolidated financial statements the following changes occurred in the composition of the Bank's Management Board:

On 30 May 2012 Mr. Marcin Dec and Mr. Radosław Radowski resigned from the position held by them in the Management Board on the date of the legal merger of Get Bank S.A. and Getin Noble Bank S.A. At the same time on 30 May 2012 the Supervisory Board appointed the Management Board from the date of the legal merger of Get Bank S.A. and Getin Noble Bank S.A.: Mr. Krzysztof Rosiński to serve as Vice-president and Mr. Maurycy Kühn, Mr. Krzysztof Spyra, Mr. Maciej Szczechura and Mr. Grzegorz Tracz to be a member of the Board.

The Supervisory Board passed also a resolution to appoint Mr. Krzysztof Rosiński to act as the President of the Management Board on the following cumulative conditions: the consent of the Polish Financial Supervision Authority to obtain the function and to resign by Mr. Radosław Stefurak from the President of the Management Board. The Supervisory Board decided also – in case of resignation of Mr. Radosław Stefurak as President of the Management Board - to appoint him for a member of the Board, and if the resignation is submitted prior to obtaining the consent of the Polish Financial Supervision Authority, referred to above, the Supervisory Board decided to entrust the duties of the President of the Management Board to Mr. Krzysztof Rosiński.

On 20 June 2012 Mr. Grzegorz Słoka resigned from his position as the Management Board Member and Mr. Radosław Stefurak resigned from the position of President of the Management Board. Consequently, on 20 June 2012 Mr. Krzysztof Rosiński took the position of Vice-president and acting President, and Mr. Radosław Stefurak a the Member of the Management Board.

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

On 10 July 2012 the Extraordinary General Meeting adopted a resolution on the appointment on the same day of Mr. Jacek Lisik to the Supervisory Board. At the same time Mr. Longin Kula ceased to be a member of the Supervisory Board, in accordance with his resignation submitted on 22 March 2012.

On 5 June 2012 the Board of the National Depository for Securities ("NDS") issued a resolution, under which decided to adopt to the NDS 144,617,688 shares of I Series common bearer of the Issuer of the nominal value of PLN 1.00 each ("Shares of I Series"), recorded as a result of allocation of shares of the Issuer in connection with the merger of Get Bank S.A. and Getin Noble Bank S.A. and gave them a PLGETBK00012 code. On 18 June 2012 the Board of the Stock Exchange in Warsaw S.A. decided to enter the I Series Shares on a regular basis to trading on the primary market. At the same time all the shares of Getin Noble Bank S.A., ie. 953,763,097 shares of series A through H and J Series with code PLNOBLE00017 were excluded from trading. With effect from 18 June 2012 the Issuer's shares are traded under the abbreviated name of GETINOBLE and the GNB code.

On 18 June 2012 in connection with the merger of Get Bank S.A. and Getin Noble Bank S.A. all existing shareholders of previous Getin Noble Bank S.A. received shares of the merged Bank using the exchange ratio in relation 1:2.4112460520.

On 10 July 2012 the Extraordinary General Meeting of Getin Noble Bank S.A. adopted resolutions on increasing the Bank's share capital through a public offering of not more than 250 million ordinary bearer shares of J series and not more than 250 million shares of K Series ("New Issue Shares"). The expiration date for the subscription rights offering of the New Issue Shares has been set for 7 September 2012. The Bank's shareholders holding shares of the Bank as of the end of the record date received the subscription rights of the New Issue Shares, being for every one share held at the end of the record date the shareholder received one subscription right.

On 19 July 2012 the Bank received the positive decision of the Polish Financial Supervision Authority dated 18 July 2012 to make amendments to the Articles of Association of the Bank in connection with the share capital increase.

On 22 August 2012 the Polish Financial Supervision Authority issued a decision on the approval of a prospectus in connection with the public offering of ordinary bearer shares of the series J and K and the intention to apply for admission to trading on a regulated market of the shares of series J and K, the allotment certificates of series J and K, and the subscription rights of series of J and K. The Management Board determined the final number of shares of series J to 200 million shares at an issue price of PLN 1,00 and 60 million shares of series K at an issue price of PLN 1,60.

On 1 October 2012 the Bank's Management Board passed a resolution to allocate 60 million of shares offered in a public offering of series K shares, and on 8 October 2012 to allocate 200 million of shares offered in the public offering of series J shares to entities that have submitted properly paid subscriptions for shares as part of the execution of the subscription rights.

On 8 October 2012 the National Depository for Securities registered rights to ordinary bearer shares of series K with a nominal value of PLN 1,00 each, which on 12 October 2012 the Management Board of the Stock Exchange in Warsaw introduced on a regular basis to trading on the main market.

On 15 October 2012 the National Depository for Securities registered rights to ordinary bearer shares of series J with a nominal value of PLN 1,00 each, which on 26 October 2012 the Management Board of the Stock Exchange in Warsaw introduced on a regular basis to trading on the main market.

On 9 November 2012 the District Court of Warsaw, XIII Commercial Department of the National Court Register registered increase in share capital of Getin Noble Bank S.A. by a total amount of PLN 260 million by issuing in a public offering of 200 million ordinary bearer shares of series J with nominal value of PLN 1.00 each, and of 60 million ordinary bearer shares of series K with nominal value of PLN 1.00 each. Total number of votes from all the shares issued by the Bank after the registration of the increase in share capital amounts to 2,650,143,319 votes.

Conversion of rights into common shares of series J and K will take place at the moment of registration of the shares in the National Depository for Securities.

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

As at 14.11.2012	Number of shares	Number of votes at AGM	% share in share capital	% share in votes at AGM
LC Corp B.V.	953,268,928	953,268,928	39.88%	39.88%
Leszek Czarnecki (directly)	250,358,688	250,358,688	10.47%	10.47%
ING Otwarty Fundusz Emerytalny	192,352,805	192,352,805	8.05%	8.05%
Other shareholders	994,162,898	994,162,898	41.60%	41.60%
Total	2,390,143,319	2,390,143,319	100.00%	100.00%

The parent company of the Bank and the Capital Group is Mr. Leszek Czarnecki, who directly and through LC Corp B.V. and other 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:

Shareholders	Number of shares	Number of votes at AGM	% share in share capital	% share in votes at AGM
LC Corp B.V.	953,268,928	953,268,928	39.88%	39.88%
Leszek Czarnecki (directly)	250,358,688	250,358,688	10.47%	10.47%
Getin Holding S.A.	108,042,995	108,042,995	4.52%	4.52%
Fundacja Jolanty i Leszka Czarneckich	3,329,525	3,329,525	0.14%	0.14%
RB Investcom sp. z o.o.	96,359	96,359	0.005%	0.005%
Idea Expert S.A. (former PDK S.A.)	7,378	7,378	0.0003%	0.0003%
Total	1,315,103,873	1,315,103,873	55.02%	55.02%

Information about the Capital Group

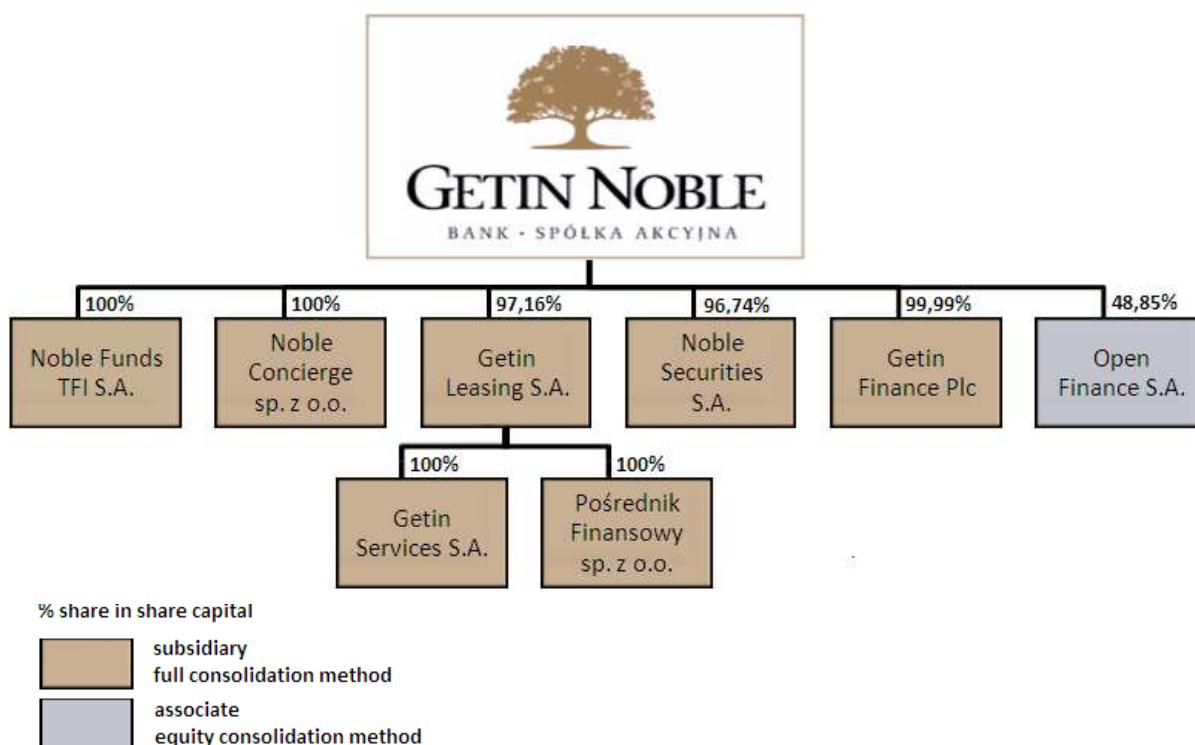
Getin Noble Bank S.A. Capital Group ("the Capital Group", "the Group") consists of Getin Noble Bank S.A. as the parent entity and its subsidiaries. The Bank holds also an investment in an associate.

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

The main activities of the Group include:

- **Banking**
The Group's business in this area involves banking services and business activities within the scope set forth in the Articles of Association of the parent company and of Idea Bank S.A. The Group operates throughout Poland, and offers its services mainly to private individuals, in Polish zloty and in foreign currencies.
- **Financial intermediation and brokerage activity**
Financial intermediation business consists in providing services related to broadly defined personal finance, mainly in financial advisory, loan, deposit and investment intermediation, analyses of and commentaries on the financial market.
- **Asset and investment funds management**
These activities comprise investing funds collected through a public offer of units, advising on securities, securities portfolio management to a client's order, the creation and management of investment funds.

Presented below is an organizational chart of the Getin Noble Bank S.A. Capital Group with information on the nature of the relationships within the Group as at 30 September 2012:



As at 30 September 2012 and 31 December 2011 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 30 September 2012 (98.10% as at 31 December 2011).

The consolidated financial statements were approved by the Management Board of the parent company on 14 November 2012.

6.2 Consequences of changes in the Group's structure

In addition to the merger of Get Bank S.A. and Getin Noble Bank S.A. described in Note 6.1, the following changes in the structure of the Group took place in the 9-month period ended 30 September 2012:

On 2 January 2012 the non-controlling shareholders of a subsidiary Noble Funds TFI S.A., holding in total 30% of shares in the company, informed about the execution of the call option, i.e. their right to sell the shares in Noble Funds TFI S.A. owned by them to Getin Noble Bank S.A. The transfer of rights to the shares commenced on 1 March 2012 for the price of PLN 58,965 thousand. In result of this transaction since 1 March 2012 Getin Noble Bank S.A. owns 100% of the share capital of Noble Funds TFI S.A.

On 24 January 2012 Getin Noble Bank S.A. sold 150,000 shares in its subsidiary Introfactor S.A., representing 100% of the company's share capital to LC Corp B.V. with its registered office in Parnassustoren and to JA Investment Holding B.V. with its registered office in Alkmaar for the price of PLN 961 thousand.

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On 16 March 2012 Getin Noble Bank S.A. sold to Getin Holding S.A. the whole held package of 9,872,629 shares of an associate Idea Bank S.A., representing 37.05% of its share capital and entitling to 39.44% of votes at the company's General Meeting. Payment for the shares sold under the sale agreement was deferred until 28 February 2013 and the revenue was recognized at the discounted value.

Presented below is a calculation of the Getin Noble Bank S.A. Group's result on the sale of shares in Idea Bank S.A. The profit from sale was recognized under the result on other financial instruments.

	01.01.2012- 30.09.2012 (unaudited) PLN thousand
Revenue from sale of shares in Idea Bank S.A.	198,530
Discounting effect of deferred payment	(5,030)
Value of the investment in Idea Bank S.A.	(93,587)
Transaction costs	(15)
Pre-tax profit from sale	99,898
Income tax *	(11,641)
Net profit from sale	88,257

* The basis for the calculation of the income tax is the pre-tax profit from the sale of shares included in the Bank's standalone financial result for the 9-month period ended 30 September 2012.

On 8 June 2012 the company Earchena Investments Ltd requested the Bank to sale the additional shares of Noble Securities S.A. under a sale agreement dated 25 November 2010 and later amendments. Transaction of the sale of the shares was completed on 4 July 2012 and Getin Noble Bank S.A. sold to Earchena Investments Ltd 34,947 shares of Noble Securities S.A. for a total amount of PLN 180 thousand. As of 30 September 2012 the share of Getin Noble Bank S.A. in the share capital of Noble Securities S.A. was 96.74%.

7. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

7.1 Basis of preparation of the interim condensed consolidated financial statements

The interim condensed consolidated financial statements of the Getin Noble Bank S.A. Capital Group have been prepared for the 9-month period ended 30 September 2012 and include the comparative data for the 9-month period ended 30 September 2011 and as at 31 December 2011.

The interim condensed consolidated 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*.

At the date of the approval of these consolidated financial statements for publication, considering the ongoing endorsement process of IFRS by the EU and the nature of the Group's activities, there is no difference between the IFRS applied by the Group and the IFRS endorsed by the EU, except for 'carve-out' to IAS 39 approved by the EU as described in the consolidated financial statements of the Getin Noble Bank S.A. Capital Group for the 12-month period ended 31 December 2011. The Company applied the pronouncements of IAS 39 regarding hedge accounting in accordance with IAS 39 approved by the EU.

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

Except for Open Finance S.A. which applies IFRS, the subsidiaries and associates keep their accounting books in accordance with the accounting policies (principles) as set forth in the Accounting Act of 29 September 1994 ("the Act") as amended, and with its secondary legislation ("the Polish accounting standards"). The interim consolidated financial statements incorporate adjustments not included in the accounting books of the Group's companies, which have been introduced to make their financial statements compliant with IFRS.

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 are presented in the Polish zlotys ("PLN") and all the figures, unless otherwise stated, are expressed in PLN thousand.

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 at the date of approval of these 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 annual financial statements of the Group for the year ended 31 December 2011.

Quarterly figures for the third quarter of 2012 and third quarter of 2011 have not been reviewed or audited by a certified auditor.

Acquisition of Getin Noble Bank S.A. by Get Bank S.A. is a business combination under common control, which is excluded from the provisions of IFRS 3 *Business Combinations*. This exemption applies to business or project combinations, which before and after the merger are controlled, directly or indirectly, by the same entity or group of entities and the joint control is not temporary.

According to IAS 8 *Accounting Policies, Changes in Accounting, Estimates and Errors*, in the absence of a standard or interpretation that specifically applies to a transaction, the management uses the professional judgment in developing and applying an accounting policy including for example most current regulations

and application guidelines developed by other entities making standards based on similar conceptual framework to the IFRS. The accounting policy developed by the entity's management must not be inconsistent with any of the standards or interpretations under IFRS or the assumptions of the conceptual framework to these standards.

Based on these principles Getin Noble Bank S.A. adopted the pooling of interests method as the accounting policy for accounting for business combinations under common control. The pooling of interests method consists on adding together particular items of relevant assets, liabilities, equity, revenues and costs of the combined companies, as at the date of merger, having adjusted them using uniform valuation methods and after the appropriate eliminations. Any difference between the book value of net assets of the acquiree and the consideration paid is recognized in the equity of the merged entity. The book values of assets, liabilities and the equity of the acquiree used for the merger settlement are meant for the assets, liabilities and the equity included in the consolidated financial statements of the acquiree.

Business combination by the pooling of interests does not lead to the identification and recognition of any goodwill or negative goodwill, nor to identify and recognition of any additional assets and liabilities, except those resulting from the above book values.

The comparative data presented in the consolidated financial statements of the Getin Noble Bank S.A. Group for the 9-month period ended 30 September 2011 and as at 31 December 2011 were restated in such a way that to the consolidated income statement and consolidated balance sheet of the Getin Noble Bank S.A. Group were added the data of Get Bank S.A. as they have been recognized in the consolidated financial statements of Getin Holding S.A. (after the relevant adjustments for the period from 1 June 2011, ie. from the date of acquisition by Getin Holding S.A. to 30 September 2012 and as at 31 December 2011) in which:

- the bargain purchase gain on Get Bank S.A., was recognized in the value from the consolidated financial statements of Getin Holding S.A. for the 12-month period ended 31 December 2011 and included in the consolidated financial result for 2011,
- the share capital is the one of Get Bank S.A.,
- the difference arising from the settlement of merger of Get Bank S.A. and Getin Noble Bank S.A. has been included in the consolidated equity.

Restatement of consolidated data of entities under the common control into the comparable data for the 9-month period ended 30 September 2011 and as at 31 December 2011 is presented in Note 7.3.

7.2 Changes in accounting policies

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 annual consolidated financial statements for the year ended 31 December 2011, except for the adoption of new standards and interpretations applicable for annual periods beginning on or after 1 January 2012, as follows:

- Amendments to IFRS 7 „*Financial Instruments: Disclosures*” – „*Transfer of Financial Assets*” effective for annual periods beginning on or after 1 July 2011. The changes consist of increased disclosure requirements on transfers of financial assets resulting in removal of assets from the balance sheet when the entity continues to maintain involvement in the transferred assets, and transfers that do not remove assets from the balance sheet, but it led to a corresponding obligation.

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

7.3 Changes in accounting policies – comparative data

In connection with the merger of Getin Noble Bank S.A. and Get Bank S.A. on 1 June 2012, of companies remaining under common control to create a company under the name of Getin Noble Bank S.A. using pooling of interests method (as described more fully in Note 7.1), the Group restated the presented comparative data that have been adjusted in such a way that financial information of Get Bank S.A. have been included from the date of its acquisition by Getin Holding S.A.

Total impact of changes in the presentation of data related to the above-described combination of the entities under common control in consolidated comparative data as at 31 December 2011 and for the 9-month period ended 30 September 2011 is presented below:

Statement of financial position as at 31 December 2011	Getin Noble Bank S.A. Capital Group PLN thousand	Get Bank S.A. PLN thousand	Adjustments due to the Banks merger PLN thousand	Consolidated data PLN thousand
ASSETS				
Cash and balances with the Central Bank	2,389,867	33,480		2,423,347
Amounts due from banks and financial institutions	3,300,753	23,366	(11,072) 1)	3,313,047
Financial assets held for trading	18,245	-		18,245
Derivative financial instruments	90,118	-	(92) 2)	90,026
Loans and advances to customers	40,471,365	584,197		41,055,562
Finance lease receivables	1,364,098	-		1,364,098
Available-for-sale financial assets	4,352,876	189,245		4,542,121
Investments in associates	426,384			426,384
Intangible assets	125,886	8,989		134,875
Property, plant and equipment	151,820	6,842		158,662
Investment properties	36,008	-		36,008
Income tax assets, of which:	283,688	104,050		387,738
Receivables relating to current income tax	7,629	-		7,629
Deferred tax assets	276,059	104,050		380,109
Other assets	529,930	6,942	(22) 3)	536,850
Assets held for sale	1,036	-		1,036
TOTAL ASSETS	53,542,074	957,111	(11,186)	54,487,999

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Statement of financial position as at 31 December 2011	Getin Noble Bank S.A. Capital Group PLN thousand	Get Bank S.A. PLN thousand	Adjustments due to the Banks merger PLN thousand		Consolidated data PLN thousand
LIABILITIES AND EQUITY					
Liabilities					
Amounts due to banks and financial institutions	581,047	9,082	(11,072)	1)	579,057
Derivative financial instruments	1,135,334	313	(92)	2)	1,135,555
Amounts due to customers	46,311,062	748,297			47,059,359
Debt securities issued	811,673	-			811,673
Liabilities relating to current income tax	302	-			302
Other liabilities	625,850	9,570	(22)	3)	635,398
Deferred tax liability	-	-			-
Provisions	14,599	24,850			39,449
Total Liabilities	49,479,867	792,112	(11,186)		50,260,793
Equity attributable to equity holders of the parent	4,058,548	164,999	1,184		4,224,731
Share capital	953,763	103,060	(953,763)	4)	103,060
Retained earnings	(302,204)	(399,779)	1,038	5)	(700,945)
Net profit	950,073	(104,696)	134,273	6)	979,650
Other capital	2,456,916	566,414	819,636	7)	3,842,966
Non-controlling interests	3,659	-	(1,184)	5)	2,475
Total equity	4,062,207	164,999	-		4,227,206
TOTAL LIABILITIES AND EQUITY	53,542,074	957,111	(11,186)		54,487,999

Adjustments to the consolidated financial information are directly related to the business combination and include:

- 1) Elimination of receivables and liabilities to banks and financial institutions amounting to PLN 11,072 thousand due to intercompany transactions between Get Bank S.A. and Getin Noble Bank S.A. relating to interbank deposits,
- 2) Elimination of derivative financial instruments of PLN 92 thousand due to intercompany transactions between Get Bank S.A. and Getin Noble Bank S.A. relating to valuation of derivatives,
- 3) Adjustment to other assets and other liabilities amounting to PLN 22 thousand due to intercompany transactions between Get Bank S.A. and Getin Noble Bank S.A. relating to commercial transactions,
- 4) Adjustment to share capital of PLN 953,763 thousand due to the elimination of share capital of Getin Noble Bank S.A. as a result of pooling of interests method,
- 5) Adjustment to retained earnings years of PLN 1,038 thousand and non-controlling interests of Getin Leasing S.A. in the amount of PLN 1,184 thousand,
- 6) Adjustment of net profit for the 12-month period ended 31 December 2011 of PLN 134,273 thousand, of which: PLN 110,459 thousand for recognizing a gain from a bargain purchase of Get Bank S.A. by Getin Holding S.A., PLN 23,668 thousand for adjustments relating to the sale of fixed assets by Get Bank S.A. to Getin Noble Bank S.A., Open Finance S.A. and Idea Bank S.A. and PLN 146 thousand for adjustments to non-controlling interests in Getin Leasing S.A.,
- 7) Adjustment to other capital amounting to PLN 819,636 thousand, including PLN 953,763 thousand for the elimination of share capital of Getin Noble Bank S.A. as a result of pooling of interests method, PLN -110,459 thousand for the gain from bargain purchase of Get Bank S.A. by Getin Holding S.A.

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and PLN -23,668 thousand for adjustment to the sale of fixed assets of Get Bank S.A to Getin Noble Bank S.A., Open Finance S.A. and Idea Bank S.A.

Income statement for the period 01.01.2011 - 30.09.2011	Getin Noble Bank S.A. Capital Group PLN thousand	Get Bank S.A. PLN thousand	Adjustments due to the Banks merger PLN thousand		Consolidated data PLN thousand
CONTINUED ACTIVITY					
Interest income	2,636,256	29,490	(241)	1),2),3)	2,665,505
Interest expense	(1,647,461)	(11,170)	220	1),2),3)	(1,658,411)
Net interest income	988,795	18,320	(21)		1,007,094
Fee and commission income	937,241	3,256	(282)	4), 5)	940,215
Fee and commission expense	(267,757)	(2,056)			(269,813)
Net fee and commission income	669,484	1,200	(282)		670,402
Dividend income	4,346	-			4,346
Result on financial instruments measured at fair value through profit or loss	52,067	-	21	3)	52,088
Result on other financial instruments	716,540	401			716,941
Foreign exchange result	108,513	(158)			108,355
Other operating income	63,506	249	110,168	6),7)	173,923
Other operating expense	(63,048)	(116,325)	23,675	4),8)	(155,698)
Net other operating income	881,924	(115,833)	133,864		899,955
General administrative expenses	(628,214)	(20,977)	566	5),7)	(648,625)
Impairment allowances on financial assets and off-balance sheet provisions	(918,898)	(11,185)			(930,083)
Operating profit	993,091	(128,475)	134,127		998,743
Share of profits/ (losses) of associates	7,253	-			7,253
Profit before tax	1,000,344	(128,475)	134,127		1,005,996
Income tax	(120,576)	22,414			(98,162)
Net profit	879,768	(106,061)	134,127		907,834
Profit attributable to:					
- equity holders of the parent	881,326	(106,061)	134,177		909,442
- non-controlling interests	(1,558)	-	(50)	9)	(1,608)

Adjustments to the consolidated financial information are directly related to the business combination and include:

- 1) Elimination of income and interest expense in the amount of PLN 77 thousand due to intercompany transactions between Get Bank and Getin Noble Bank, as well as Get Bank and Idea Bank relating to interbank deposits,
- 2) Elimination of income and interest expense of PLN 116 thousand due to intercompany transactions between Get Bank and Getin Noble Bank relating to securities,

- 3) Elimination of interest income of PLN 48 thousand, interest expense of PLN 27 thousand and result on financial instruments measured at fair value through profit or loss of PLN 21 thousand due to intercompany transactions between Get Bank and Getin Noble Bank relating to FX SWAP transactions,
- 4) Elimination of fee and commission income and other operating expense of PLN 7 thousand due to intercompany transactions between Get Bank and Getin Noble Bank relating to guarantees,
- 5) Elimination of fee and commission income and general administrative expenses in the amount of PLN 275 thousand due to intercompany transactions between Get Bank and Getin Noble Bank relating to agency activities,
- 6) Recognition in other operating income of the gain from bargain purchase of Get Bank S.A. by Getin Holding S.A. of PLN 110,459 thousand calculated as the excess of the fair value of net assets of Get Bank as at the day of purchase in the amount of PLN 259,678 thousand and the purchase price of PLN 149,219 thousand,
- 7) Elimination of other operating income and general administrative expenses in the amount of PLN 201 thousand due to intercompany transactions between Get Bank and Getin Noble Bank relating to rents and PLN 90 thousand relating to other commercial transactions,
- 8) Adjustment to other operating expenses in the net amount of PLN 3,734 thousand due to the reversal of Get Bank S.A. loss on sale of branches to Getin Noble Bank S.A. and PLN 19,934 thousand due to reversal in Get Bank S.A. of impairment losses on assets held for sale to Idea Bank S.A. and Open Finance S.A.,
- 9) Adjustment to the profit attributable to non-controlling interests of Getin Leasing S.A. of PLN 50 thousand.

7.4 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 2011 which was published on 29 February 2012 and is available on the website <http://gnb.pl/>

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

Consolidation rules

Consolidated financial statements of the Group 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 using consistent accounting policies and based on unified accounting policies concerning transactions and economic events of a similar character. To eliminate any differences in accounting policies relevant adjustments are made.

All significant balances and transactions between the entities belonging to the Group including unrealized gains on inter-group transactions were eliminated. Unrealized losses are eliminated unless they represent indicator of impairment.

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. Control is defined as having directly or through other entities more than half of voting rights in a given entity unless it can be proven that such ownership does not determinate control. Control is exercised also if the parent company is able to influence financial and operational policies of the entity.

Changes in interests of the parent company that do not lead to loss of control over the subsidiary are recognized as equity transactions. In such cases, in order to reflect the changes in relative interests in subsidiary, the Group adjusts the carrying value of equity and non-controlling interests. All differences between the adjustment to the non-controlling interests and the fair value of consideration paid or received are recognized in equity of the parent.

Investments in associates

Associates are those entities, over which the Group has significant influence and they are neither subsidiaries nor an interest in joint ventures. The consolidated financial statements contain Group's share in gains and losses of associate in accordance to its share in equity, beginning from the day when the significant influence starts until the day when the significant influence ceases. The share in profits and losses of associate from "upstream" and "downstream" transactions between the Bank, its subsidiaries and associate are excluded considering the extent of unrelated investors' interests in the associate.

Investments in associates are initially recognized at cost and then accounted for using the equity method. The Group's share of the results of associates since the acquisition date is recognized in profit or loss and share in changes in other capital since the acquisition date in other capital. The carrying amount of investment is adjusted with the total changes of particular items of equity since the acquisition date.

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	30.09.2012	31.12.2011
1 EUR	4.1138	4.4168
1 USD	3.1780	3.4174
1 CHF	3.4008	3.6333
1 GBP	5.1571	5.2691
100 JPY	4.0950	4.4082

8. UNCERTAINTY OF ESTIMATES AND PROFESSIONAL JUDGEMENT

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 9-month period ended 30 September 2012 the Group did not make estimates or professional judgment to matters other than those included in the consolidated financial statements of Getin Noble Bank S.A. Group for the year ended 31 December 2011.

9. CORRECTION OF PRIOR PERIOD ERRORS

In the 9-month period ended 30 September 2012 the Group did not make any corrections of prior period errors.

10. ADDITIONAL NOTES AND DISCLOSURES

10.1 Interest income and expense

Interest income	01.01.2012- 30.09.2012 (unaudited) PLN thousand	01.01.2011- 30.09.2011 (restated unaudited) PLN thousand
Related to deposits in other banks	30,007	27,627
Related to loans and advances to customers	2,118,921	1,857,630
Related to available-for-sale financial instruments	291,576	140,583
Related to derivative financial instruments	644,953	530,825
Related to finance lease	108,454	67,979
Related to obligatory reserve	56,869	40,861
Total	3,250,780	2,665,505

Interest expense	01.01.2012- 30.09.2012 (unaudited) PLN thousand	01.01.2011- 30.09.2011 (restated unaudited) PLN thousand
Related to deposits with banks and financial institutions	18,480	23,472
Related to amounts due to customers	1,997,845	1,456,167
Related to derivative financial instruments	162,694	157,164
Related to debt securities issued	73,806	18,006
Other interest expense	3,954	3,602
Total	2,256,779	1,658,411

Net interest income	994,001	1,007,094
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10.2 Fee and commission income and expense

Fee and commission income	01.01.2012- 30.09.2012 (unaudited) PLN thousand	01.01.2011- 30.09.2011 (restated unaudited) PLN thousand
Related to loans, advances and leases granted	65,791	88,676
Related to bank accounts service, cash and clearing operations	32,138	28,339
Related to payment cards and credit cards	21,436	17,546
Related to agency services in sale of loans and leases	1,033	28,074
Related to investment products and deposits	347,998	339,054
Related to insurance products	286,321	358,753
Related to sale of investment funds units and asset management	27,544	39,094
Related to brokerage activities	20,779	33,483
Other fee and commission income	14,372	7,196
Total	817,412	940,215

Fee and commission expense	01.01.2012- 30.09.2012 (unaudited) PLN thousand	01.01.2011- 30.09.2011 (restated unaudited) PLN thousand
Related to loans and advances	17,259	21,630
Related to debit cards and credit cards	16,249	11,582
Related to agency services in sale of loans and leases	1,037	18,835
Related to investments products and deposits	85,131	122,135
Related to insurance products	46,309	62,507
Related to sale of investment funds units and asset management	6,210	7,274
Related to brokerage service	8,834	16,028
Other fee and commission expense	9,974	9,822
Total	191,003	269,813

Net fee and commission income	626,409	670,402
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In the 9-month period ended 30 September 2011 the income and expense related to agency services in sales of loans and leases and related to investment products and deposits, included the income and expense of subsidiary Open Finance S.A. The Group ceased full method consolidation of Open Finance S.A. with effect from 1 April 2011 (total amounts after consolidation adjustments were PLN 47,693 thousand income and PLN 13,885 thousand expense).

10.3 General administrative expenses

General administrative expenses	01.01.2012- 30.09.2012 (unaudited) PLN thousand	01.01.2011- 30.09.2011 (restated unaudited) PLN thousand
Employee benefits	272,711	267,888
Use of materials and energy	27,635	26,863
External services, of which:	224,269	261,631
- marketing, representation and advertising	46,620	75,250
- IT services	16,904	16,697
- lease and rental	78,865	78,944
- security and cash processing services	6,085	6,571
- telecommunication and postal services	38,670	41,920
- legal and advisory services	5,032	6,965
- other external services	32,093	35,284
Other taxes and charges	10,126	9,625
Payments to the Bank Guarantee Fund and the Polish Financial Supervision Authority	34,304	29,894
Amortization and depreciation	47,048	46,873
Other expenses	6,410	5,851
Total	622,503	648,625

In the 9-month period ended 30 September 2011 the general administrative expenses of the Group included the expenses of subsidiary Open Finance S.A. The Group ceased full method consolidation of Open Finance S.A. with effect from 1 April 2011 (total amount of costs after consolidation adjustments was PLN 30,603 thousand).

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10.4 Impairment allowances on financial assets and off-balance sheet provisions

01.01.2012 - 30.09.2012 (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	consumer 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 recognized in the income statement	42,467	63,523	563,835	73,356	743,181	(191)	18,416	159	761,565
Utilization - write-offs	(515)	(25,095)	(371)	(33,343)	(59,324)	-	-	-	(59,324)
Utilization - sale of portfolio	(18,700)	(42,503)	(25,130)	(189,608)	(275,941)	-	-	-	(275,941)
Other increases	-	-	-	-	-	1	-	-	1
Other decreases	(5,470)	(10,075)	(100,024)	(17,781)	(133,350)	-	(56)	-	(133,406)
Net other increases/ decreases	(5,470)	(10,075)	(100,024)	(17,781)	(133,350)	1	(56)	-	(133,405)
Impairment allowances/provisions at the end of the period	235,412	669,278	1,763,285	1,284,204	3,952,179	1	77,458	1,784	4,031,422

01.01.2011 - 30.09.2011 (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	consumer PLN thousand					
Impairment allowances/provisions at the beginning of the period	150,898	538,607	583,157	1,305,858	2,578,520	223	39,999	1,541	2,620,283
Net change in impairment allowances/ provisions recognized in the income statement	71,973	158,428	558,123	125,020	913,544	178	15,388	973	930,083
Utilization - write-offs	(16,653)	(9,660)	(1,459)	(13,304)	(41,076)	-	-	-	(41,076)
Other increases	-	-	200	33,022	33,222	21	-	215	33,458
Other decreases	(14,053)	(9,550)	(8,824)	(9,503)	(41,930)	-	-	-	(41,930)
Net other increases/ decreases	(14,053)	(9,550)	(8,624)	23,519	(8,708)	21	-	215	(8,472)
Impairment allowances/provisions at the end of the period	192,165	677,825	1,131,197	1,441,093	3,442,280	422	55,387	2,729	3,500,818

10.5 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 9-month period of 2012 amounts to 14.6%. Such a low level of tax rate was primarily due to lack of recognition of income tax on the difference between standalone and consolidated profit from the sale of shares of Idea Bank S.A. and unifying of tax rules after the merger of Get Bank S.A. and Getin Noble Bank S.A., with the result that the the Group recognized deferred tax assets in the amount of PLN 10,032 thousand for impairment losses on financial assets of the former Get Bank S.A. In the 9-month period of 2012 the Group settled with its current tax the prior years' tax loss of PLN 48,206 thousand. In the next year there is the remaining amount of PLN 48,206 thousand to be settled, for which the Group recognized the deferred tax asset.

Major components of income tax expense for the 9-month period ended 30 September 2012 and 30 September 2011 are as follows:

	01.01.2012- 30.09.2012 (unaudited) PLN thousand	01.01.2011- 30.09.2011 (restated unaudited) PLN thousand
Consolidated income statement		
Current income tax	137,607	128,290
Current tax charge	136,521	128,786
Adjustments related to current tax from previous years	1,086	(496)
Deferred income tax	(83,875)	(30,128)
Related to origination and reversal of temporary differences	(132,081)	(98,015)
Tax loss from previous years	48,206	67,887
Tax charge in the consolidated income statement	53,732	98,162
Consolidated statement of comprehensive income		
Current income tax	-	-
Deferred income tax	(36,653)	20,210
Related to origination and reversal of temporary differences, of which:	(36,653)	20,210
related to available-for-sale financial assets	2,395	1,280
related to cash flow hedges	(39,048)	18,930
Tax charge in the consolidated statement of comprehensive income	(36,653)	20,210
Total main components of tax charge	17,079	118,372

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Deferred income tax

	30.09.2012 (unaudited) PLN thousand	31.12.2011 (restated unaudited) PLN thousand
Deferred tax assets	769,844	660,537
Deferred tax liabilities	(267,449)	(280,428)
Net deferred tax assets	502,452	380,109
Net deferred tax liabilities	57	-

10.6 Loans and advances to customers

	30.09.2012 (unaudited) PLN thousand	31.12.2011 (restated unaudited) PLN thousand
Loans and advances	45,305,382	44,035,498
Purchased receivables	425,626	480,897
Payment cards and credit cards receivables	192,581	216,699
Realized guarantees and letters of credit	81	81
Total	45,923,670	44,733,175
Impairment allowances	(3,952,179)	(3,677,613)
Total, net	41,971,491	41,055,562

30.09.2012 (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	2,736,147	321,443	(34,981)	(200,431)	2,822,178
car loans	3,186,286	895,955	(35,324)	(633,954)	3,412,963
mortgage loans	31,289,691	3,208,256	(293,628)	(1,469,657)	32,734,662
consumer loans	2,615,820	1,670,072	(51,716)	(1,232,488)	3,001,688
Total	39,827,944	6,095,726	(415,649)	(3,536,530)	41,971,491

31.12.2011 (restated 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	2,116,320	305,370	(26,670)	(190,960)	2,204,060
car loans	3,243,182	887,626	(52,558)	(630,870)	3,447,380
mortgage loans	31,361,346	2,512,952	(327,858)	(997,117)	32,549,323
consumer loans	2,517,099	1,789,280	(63,096)	(1,388,484)	2,854,799
Total	39,237,947	5,495,228	(470,182)	(3,207,431)	41,055,562

In the 9-month period ended 30 September 2012 Getin Noble Bank S.A. sold its receivables consisting of impaired loans. The nominal value of portfolio covered by the assignment agreements totalled to PLN 352,838 thousand.

On 8 March 2012 the Bank concluded a three-year contract for sub-participation of receivables, which concerns the acquisition by sub-participant of the exclusive rights to cash flows from the receivables of the Bank specified in the contract, including outstanding consumer impaired loans portfolio. The nominal value of the portfolio being

subject to sub-participation was PLN 146,128 thousand. The receivables covered by the sub-participation because of the provisions contained in the contract are not excluded from the balance sheet of the Group.

10.7 Investments in associates

The carrying value of the Getin Noble Bank S.A. Group investments in associates (i.e. cost adjusted with the share of change in the net assets) as at 30 September 2012 presents the table below:

Entity	30.09.2012 (unaudited) PLN thousand	31.12.2011 PLN thousand
Open Finance S.A.	363,016	333,039
Idea Bank S.A.	-	93,345
Total	363,016	426,384

Change in investments in associates	01.01.2012- 30.09.2012 (unaudited) PLN thousand	01.01.2011- 31.12.2011 PLN thousand
At the beginning of the period	426,384	-
Purchase/ (sale) of shares	(93,587)	642,380
Share of profit/ (loss)	37,374	30,143
Cash distributions received	(7,155)	-
Adjustment of the carrying value of the investment in associates	-	(246,139)
At the end of the period	363,016	426,384

On 16 March 2012 Getin Noble Bank S.A. sold the whole share in an associate Idea Bank S.A. The settlement of the sale transaction was presented in the Note 6.2 to the financial statements.

Selected information on associates as at 30 September 2012 and for the 9-month period ended 30 September 2012 is presented below:

Entity	Total assets PLN thousand	Total liabilities PLN thousand	Revenues PLN thousand	Net profit PLN thousand	% share
Open Finance S.A.	683,607	366,004	367,209	76,012	48.85%

The fair value of the investment in Open Finance S.A., for which there are published price quotations amounted to PLN 424,000 thousand as at 30 September 2012.

10.8 Amounts due to customers

	30.09.2012 (unaudited) PLN thousand	31.12.2011 (restated unaudited) PLN thousand
Amounts due to corporate entities	8,987,463	8,487,633
Current accounts and overnight deposits	956,189	808,201
Term deposits	8,031,274	7,679,432
Amounts due to state budget entities	2,115,257	1,490,242
Current accounts and overnight deposits	903,401	997,725
Term deposits	1,211,856	492,517
Amounts due to individuals	38,585,635	37,081,484
Current accounts and overnight deposits	2,589,678	2,470,069
Term deposits	35,995,957	34,611,415
Total	49,688,355	47,059,359

Liabilities structure from the balance sheet date to maturity date	30.09.2012 (unaudited) PLN thousand	31.12.2011 (restated unaudited) PLN thousand
Current accounts and overnight deposits	4,449,267	4,275,995
Term liabilities with term to maturity:	45,239,088	42,783,364
up to 1 month	10,522,210	8,795,246
from 1 to 3 months	18,224,512	15,256,065
from 3 to 6 months	9,032,602	10,575,383
from 6 months to 1 year	3,985,160	5,669,329
from 1 to 5 years	2,055,218	2,212,062
over 5 years	1,419,386	275,279
Total	49,688,355	47,059,359

	30.09.2012 (unaudited) PLN thousand	31.12.2011 (restated unaudited) PLN thousand
Amounts due to customers with variable interest rate	4,779,032	4,639,073
Amounts due to customers with fixed interest rate	44,406,995	42,165,794
Non-interest bearing liabilities - interests	502,328	254,492

10.9 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 01.01.2012	23,695	4,242	9,887	1,625	39,449
Recognition	-	-	2,928	3,740	6,668
Utilization	(14,599)	-	(965)	-	(15,564)
Reversal	(2,000)	-	(172)	(3,581)	(5,753)
Other increases/decreases	-	-	(91)	-	(91)
Balance as at 30.09.2012	7,096	4,242	11,587	1,784	24,709

According to IAS 37 the Bank recognizes in the statement of financial position a provision for future liabilities arising from restructuring. The provision was recognized 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 30 September 2012 the remaining amount of restructuring provision is related to the restructuring of employment, branch network and contracts with suppliers.

(restated unaudited)	Restructuring provision	Provision for litigation	Provision for retirement benefits and other employee allowances	Provision for issued commitments and guarantees	Other provisions	Total
	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand
Balance as at 01.01.2011	-	1,959	7,710	1,541	-	11,210
Acquisition of a subsidiary	-	-	-	-	1,433	1,433
Recognition	45,491	562	1,389	4,032	118	51,592
Utilization	(12,937)	-	(1,495)	-	-	(14,432)
Reversal	(962)	-	(618)	(3,059)	(216)	(4,855)
Other increases/decreases	-	127	2,588	215	(1,335)	1,595
Balance as at 30.09.2011	31,592	2,648	9,574	2,729	-	46,543

10.10 Hedge accounting

The Group applies cash flow hedge for mortgage loan portfolio denominated in CHF with separated portfolio explicitly determined CIRS float-to-fixed CHF/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 in fair value of hedging instruments is recognized in revaluation reserve in the amount of effective part of hedge. Ineffective part of hedge is recognized in the profit or loss account.

Effective part recognized 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 30 September 2012, amounts to PLN -135,201 thousand. Cash flows relating to hedged transactions will be realized from 1 October 2012 to 11 July 2016, i.e. to maturity date of the longest CIRS transaction. The maturity dates of CIRS hedging transactions as at 30 September 2012 and 31 December 2011 are as follows:

30.09.2012 (unaudited)	Up to 1 month	From 1 to 3 months	From 3 months to 1 year	From 1 to 5 years	Total
	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand
Receivables	-	1,156,725	5,806,157	7,885,800	14,848,682
Liabilities	-	1,109,365	5,892,696	8,267,228	15,269,289

31.12.2011	Up to 1 month	From 1 to 3 months	From 3 months to 1 year	From 1 to 5 years	Total
	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand
Receivables	-	183,945	1,348,775	12,803,180	14,335,900
Liabilities	-	181,665	1,362,488	13,897,372	15,441,525

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

Comprehensive income concerning cash flow hedges	01.01.2012- 30.09.2012 (unaudited) PLN thousand	01.01.2011- 30.09.2011 (unaudited) PLN thousand
Accumulated comprehensive income at the beginning of the period (gross)	38,602	(53,494)
Gains/(losses) on hedging instrument	1,276,159	(1,217,191)
Amount transferred from other comprehensive income to profit or loss, of which:		
interest income	(440,757)	(300,613)
foreign exchange gains/(losses)	(1,040,919)	1,617,436
Accumulated comprehensive income at the end of the period (gross)	(166,915)	46,138
Tax effect	31,714	(8,766)
Accumulated comprehensive income at the end of the period (net)	(135,201)	37,372
Ineffective portion of cash flow hedges recognized in profit or loss	60,114	44,019
Effect on other comprehensive income for the period (gross)	(205,517)	99,632
Deferred tax on cash flow hedges	39,048	(18,930)
Effect on other comprehensive income for the period (net)	(166,469)	80,702

10.11 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.

10.12 Issue, redemption and repurchase of debt securities

In the 9-month period ended 30 September 2012 the following issues and redemptions of bonds were made by Getin Noble Bank S.A.:

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Types of issued debt securities	Issue date	Maturity date	Number of securities	Face value PLN thousand
Getin Noble Bank Bonds 1/2012 Tranche	2012-02-17	2012-05-17	1,100	110,000
Getin Noble Bank Bonds 2/2012 Tranche	2012-02-17	2012-08-17	150	15,000
Getin Noble Bank Bonds 3/2012 Tranche	2012-02-17	2012-05-17	350	35,000
Getin Noble Bank Bonds 4/2012 Tranche	2012-02-22	2012-08-17	500	50,000
Getin Noble Bank Bonds PP I Tranche	2012-02-23	2018-02-23	200,000	200,000
Getin Noble Bank Bonds PP II Tranche	2012-02-23	2018-02-23	41,641	41,641
Getin Noble Bank Bonds 5/2012 Tranche	2012-03-02	2012-12-04	150	15,000
Getin Noble Bank Bonds 6/2012 Tranche	2012-03-02	2012-06-01	700	70,000
Getin Noble Bank Bonds 7/2012 Tranche	2012-03-16	2013-03-15	200	20,000
Getin Noble Bank Bonds 8/2012 Tranche	2012-03-16	2012-12-14	100	10,000
Getin Noble Bank Bonds 9/2012 Tranche	2012-03-16	2012-06-15	400	40,000
Getin Noble Bank Bonds PP III Tranche	2012-03-23	2018-03-23	160,000	160,000
Getin Noble Bank Bonds 10/2012 Tranche	2012-04-17	2012-07-18	400	40,000
Getin Noble Bank Bonds PP IV Tranche	2012-04-27	2018-04-27	40,000	40,000
Getin Noble Bank Bonds 11/2012 Tranche	2012-05-17	2012-08-20	1,450	145,000
Getin Noble Bank Bonds PP V Tranche	2012-05-23	2018-05-23	37,283	37,283
Getin Noble Bank Bonds 12/2012 Tranche	2012-06-01	2012-08-31	700	70,000
Getin Noble Bank Bonds SUB F 14/06/2018 Tranche	2012-06-14	2018-06-14	40,000	40,000
Getin Noble Bank Bonds 13/2012 Tranche	2012-06-15	2012-09-14	400	40,000
Getin Noble Bank Bonds 14/2012 Tranche	2012-07-18	2012-10-18	400	40,000
Getin Noble Bank Bonds 15/2012 Tranche	2012-07-18	2012-11-16	650	65,000
Getin Noble Bank Bonds 16/2012 Tranche	2012-07-20	2012-11-20	1,200	120,000
Getin Noble Bank Bonds 17/2012 Tranche	2012-08-31	2012-11-30	700	70,000
Getin Noble Bank Bonds 18/2012 Tranche	2012-09-06	2012-12-06	400	40,000
Getin Noble Bank Bonds 19/2012 Tranche	2012-09-14	2012-12-14	400	40,000
Getin Noble Bank Bonds PP2-I Tranche	2012-08-27	2019-08-27	172,025	172,025
Getin Noble Bank Bonds PP2-II Tranche	2012-09-26	2019-09-26	17,994	17,994
Total			719,293	1,743,943

Types of redeemed debt securities	Issue date	Redemption date	Number of securities	Face value PLN thousand
Getin Noble Bank Bonds 13/2011 Tranche	2011-11-08	2012-02-17	1,000	100,000
Getin Noble Bank Bonds 14/2011 Tranche	2011-11-09	2012-02-17	150	15,000
Getin Noble Bank Bonds 15/2011 Tranche	2011-12-02	2012-03-02	270	27,000
Getin Noble Bank Bonds 16/2011 Tranche	2011-12-16	2012-03-16	710	71,000
Getin Noble Bank Bonds 1/2012 Tranche	2012-02-17	2012-05-17	1,100	110,000
Getin Noble Bank Bonds 3/2012 Tranche	2012-02-17	2012-05-17	350	35,000
Getin Noble Bank Bonds 6/2012 Tranche	2012-03-02	2012-06-01	700	70,000
Getin Noble Bank Bonds 9/2012 Tranche	2012-03-16	2012-06-15	400	40,000
Noble Bank 5-year Certificates of deposit EMS/5Y	2007-07-16	2012-07-16	160	80,000
Getin Noble Bank Bonds 10/2012 Tranche	2012-04-17	2012-07-18	400	40,000
Getin Noble Bank Bonds 2/2012 Tranche	2012-02-17	2012-08-17	1,100	15,000
Getin Noble Bank Bonds 4/2012 Tranche	2012-02-22	2012-08-17	500	50,000
Getin Noble Bank Bonds 11/2012 Tranche	2012-05-17	2012-08-20	1,450	145,000
Getin Noble Bank Bonds 12/2012 Tranche	2012-06-01	2012-08-31	700	70,000
Getin Noble Bank Bonds 13/2012 Tranche	2012-06-15	2012-09-14	400	40,000
Total			9,390	908,000

On 20 January 2012 the Polish Financial Supervision Authority approved a prospectus drawn up by Getin Noble Bank S.A., in connection with public offering of bearer bonds within the Initial Public Bond Issue Program ("the Program"). The Bidder was Noble Securities S.A. Within the Program the Bank issued a total of 478,924 bonds Series PP-I, PP-II, PP-III, PP-IV and PP-V of total value of PLN 478,924 thousand. The bonds of each series have been dematerialized and, except bonds series PP-V, introduced to an alternative trading system Catalyst, organized by the Warsaw Stock Exchange.

In the first half of 2012 the Polish Financial Supervision Authority approved the allocation to Getin Noble Bank S.A. supplementary funds of funds raised by the Bank from the issue of bonds series PP-I – PP-V.

In connection with the merger of Get Bank S.A. and Getin Noble Bank S.A. the bond prospectus for the Initial Public Bond Issue Program described above has become invalid. The merged Getin Noble Bank S.A. will settle all liabilities arising from issued bonds under the Program.

On 6 June 2012 the Supervisory Board of the merged Getin Noble Bank S.A. approved a new Public Bond Issue Program ("new Program") adopted by the Management Board. Bonds under the new Program will be issued in many series to a maximum of PLN 500 million, and the nominal value of one bond will be PLN 1 thousand. The bonds will bear interest. On 27 June 2012 the Polish Financial Supervision Authority approved a prospectus prepared in connection with a public offering of the Bonds under the new Program.

In third quarter of 2012 the Polish Financial Supervision Authority approved the inclusion in the supplementary funds of Getin Noble Bank S.A. the amount of PLN 212,025 thousand acquired by the Bank through the issue of series F and PP2-I bonds issued within the new Program.

10.13 Dividends paid and proposed

In the reporting period the parent entity did not pay or declare any dividends. On 3 April 2012 the General Meeting of Getin Noble Bank S.A. decided to appropriate the Bank's profit for 2011 amounting to PLN 556,953 thousand to increase the reserve capital.

On 27 March 2012 the Bank's subsidiary - Noble Funds TFI S.A. paid a dividend of total gross value of PLN 19,655 thousand, being the net profit of the entity for the year 2011. The dividend per one ordinary share amounted to PLN 196.47 (after rounding).

On 3 September 2012 the Bank's subsidiary - Noble Securities S.A. paid a dividend of total gross value of PLN 11,987 thousand from the company's earnings of 2011. The dividend per one ordinary share amounted to PLN 3.43 (after rounding).

On 28 June 2012 the Annual General Meeting of the Bank's associate – Open Finance S.A. passed a resolution on payment of dividend for the financial year 2011. The dividend was paid on 19 October 2012 in the amount of PLN 14,647.5 thousand, i.e. PLN 0.27 per one ordinary share.

10.14 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 recognized 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 recognized in the Bank's statement of financial positions under 'Provisions' and in the income statement.

	30.09.2012 (unaudited) PLN thousand	31.12.2011 (restated unaudited) PLN thousand
Contingent liabilities granted	4,053,826	2,035,629
financial	3,805,699	2,025,644
guarantees	248,127	9,985
Contingent liabilities received	340,176	318,891
financial	102,845	110,420
guarantees	237,331	208,471
Liabilities relating to sale/ purchase transactions	40,943,769	38,555,241
Other off-balance sheet items	16,178,547	13,016,881
Total	61,516,318	53,926,642

10.15 Capital adequacy ratio

As at 30 September 2012 and 31 December 2011, 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.

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	30.09.2012 (unaudited) PLN thousand	31.12.2011 (restated unaudited) PLN thousand
Core capital (Tier 1)	4,106,994	3,641,841
Share capital	2,390,143	103,060
Reserve capital	2,057,158	3,761,854
Other capital reserves	37,493	37,493
Non-controlling interests	2,768	2,475
Audited profit for the period	238,859	791,222
Deductions:	(619,427)	(1,054,263)
Intangible assets	(119,179)	(134,875)
Unrealized losses on debt financial instruments classified as available-for-sale	(1,403)	(5,251)
Retained earnings	(317,337)	(700,945)
Equity investments in financial entities	(181,508)	(213,192)
Supplementary funds (Tier 2)	916,154	187,763
Subordinated liabilities recognized as supplementary funds	1,090,391	400,000
Unrealized gains on debt financial instruments classified as available-for-sale	6,835	408
Exchange differences on translation of foreign operations	436	547
Deductions:	(181,508)	(213,192)
Equity investments in financial entities	(181,508)	(213,192)
Short-term capital (Tier 3)	4,182	3,845
TOTAL OWN FUNDS	5,027,330	3,833,449
Capital requirements for		
Credit risk	3,260,172	2,822,886
Counterparty credit risk	836	657
Operating risk	258,329	224,910
Interest rate risk	812	804
Other risks	2,534	2,384
TOTAL CAPITAL REQUIREMENTS	3,522,683	3,051,641
CAPITAL ADEQUACY RATIO	11.4%	10.0%

The concentration risk and the related capital requirement are calculated based on the provisions of the above resolutions. As at 30 September 2012 and 31 December 2011, 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.

10.16 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.

Segment's income includes all income recognized by Getin Noble Bank S.A., Getin Leasing S.A. Group, Noble Concierge Sp. z o.o. and Getin Finance Plc. Assets of this segment comprise assets of Getin Noble Bank S.A., the Getin Leasing S.A. Group, Noble Concierge Sp. z o.o. and Getin Finance Plc.

- 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.

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.

Segment's income includes income recognised by Noble Funds TFI S.A. Segment assets include assets of Noble Funds TFI S.A.

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 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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01.01.2012 - 30.09.2012 (unaudited)	Banking 1)	Financial intermediary	Asset and fund management	Adjustments	Total
	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand
Revenues					
- external	4,286,436	27,674	28,051	(4,523)	4,337,638
- internal	126,119	21,335	955	(148,409)	-
Total segment revenues	4,412,555	49,009	29,006	(152,932) 2)	4,337,638
Profit before tax					
- external	300,923	13,819	14,738	38,959	368,439
- internal	15,837	43,832	(1,840)	(57,829)	-
Segment profit / (loss) before tax	316,760	57,651	12,898	(18,870) 3)	368,439
Segment assets as at 30.09.2012	59,048,763	258,944	21,365	(1,891,128) 4)	57,437,944

- 1) Banking segment's income includes interest income amounting to PLN 3,330,019 thousand. Profit before tax also includes interest expense amounting to PLN 2,358,922 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.

01.01.2011 - 30.09.2011 (restated unaudited)	Banking 1)	Financial intermediary	Asset and fund management	Adjustments	Total
	PLN thousand	PLN thousand	PLN thousand	PLN thousand	PLN thousand
Revenues					
- external	3,968,375	113,941	39,714	477,000	4,599,030
- internal	98,966	48,872	791	(148,629)	-
Total segment revenues	4,067,341	162,813	40,505	328,371 2)	4,599,030
Profit before tax					
- external	546,260	11,293	27,865	420,578	1,005,996
- internal	(8,254)	35,633	(7,906)	(19,473)	-
Segment profit / (loss) before tax	538,006	46,926	19,959	401,105 3)	1,005,996
Segment assets as at 31.12.2011	55,755,952	231,695	28,842	(1,528,490) 4)	54,487,999

- 1) Banking segment's income includes interest income amounting to PLN 2,710,872 thousand. Profit before tax also includes interest expense amounting to PLN 1,718,702 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.

10.17 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 6.1. Transactions concluded by entities of the Group in the 9-

month period ended 30 September 2012 and 2011 were realized on an arm's length basis. All transactions, except for the agreements described below, resulted from current business.

Other transactions with related parties

On 24 January 2012 Getin Noble Bank S.A. sold 150,000 shares in its subsidiary Introfactor S.A., representing 100% of the company's share capital to LC Corp B.V. with its registered office in Parnassustoren and to JA Investment Holding B.V. with its registered office in Alkmaar.

On 16 March 2012 Getin Noble Bank S.A. sold to Getin Holding S.A. the whole held package of 9,872,629 shares of an associate Idea Bank S.A., representing 37.05% of its share capital and entitling to 39.44% of votes at the company's General Meeting.

On 12 March 2012 the Bank sold in a session package transaction on the Warsaw Stock Exchange, all held own shares, i.e. 695,580 shares with nominal value of PLN 1,00 each to LC Corp B.V. with its registered office in Amsterdam for a total price of PLN 3,276 thousand. The sold shares as at 12 March 2012 represented 0.07% of share capital of the Bank, which gives the right to 0.07% of the votes at the General Meeting.

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 Capital Group for the year ended 31 December 2011.

On 2 January 2012, the non-controlling shareholders of Noble Funds TFI S.A. (Members of the Management Board of Noble Funds TFI S.A. – Mr. Mariusz Staniszewski, Mr. Paweł Homiński and Mrs. Sylwia Magott as well as Mr. Mariusz Błachut), holding in total 30% of shares in the company, informed about the execution of the call option, i.e. their right to sell the shares in Noble Funds TFI S.A. owned by them to Getin Noble Bank S.A. The transfer of rights to the shares commenced on 1 March 2012 for the price of PLN 58,965 thousand. In result of this transaction since 1 March 2012 Getin Noble Bank S.A. owns 100% of the share capital of Noble Funds TFI S.A.

In relation to the valuation of option to purchase and option to sell shares in Noble Securities S.A. based on the agreement dated 25 November 2010 to Mr. Czcibor Dawid, being as at 30 September 2012 the President of the Management Board of Noble Securities S.A., as at 30 September 2012 the Group recognized a liability of PLN 1,191 thousand. On the basis of Annex No. 3 dated 23 May 2011 the rights from the contract has been transferred to the company Earchena Investments Ltd, in which Mr. Czcibor David has a 100% interest. On 8 June 2012 the company Earchena Investments Ltd requested the Bank to sale additional shares of Noble Securities S.A. Sale of shares was completed on 4 July 2012 and Getin Noble Bank S.A. sold to Earchena Investments Ltd 34,947 of Noble Securities S.A. shares for total price of PLN 180 thousand.

In 2012 the Group recognized costs of PLN 820 thousand in the employee benefits and other capital reserves related to the Management Option Scheme granted to Mr. Krzysztof Rosiński, being the President of the Management Board of Getin Noble Bank S.A. as at 30 September 2012. On the basis of the agreement concluded on 18 November 2009, Mr. Krzysztof Rosiński was granted 1,000,000 shares of Getin Holding S.A. The right to dispose these shares was limited and depended on conditions such as being a President of the Getin Noble Bank Management Board and the Bank's financial situation in 2010-2011. As a result of the fulfillment of all conditions contained in the contract, repurchase option of shares granted by Getin Holding S.A. expired and the share pledge was released.

The valuation of the Management Options Program implemented by Getin Noble Bank S.A. in the 9-month period ended 30 September 2012 the Group recognized PLN 3,283 thousand included in the employee benefits and other capital reserves. On 27 June 2012 the Supervisory Board of Getin Noble Bank S.A. passed a resolution on

the consent to make the cash settlement of benefits to which the Bank was obliged in 2012 to participants in the Management Option Scheme, i.e. the Management Board members and managers with the exception of members of the Supervisory Board. On this basis, in July 2012 the Bank signed agreements with program participants and made in their benefit payments in the amount of PLN 3,939 thousand. The amount of PLN 3,290 thousand charges other capital (share based payments - equity component), while the amount of the surplus of PLN 649 thousand charged the salary costs of the current period.

10.18 Subsequent events

On 2 October 2012 Getin Noble Bank S.A. and a bank DnB Nord Polska S.A. with its registered office in Warsaw ("the Company") entered into a preliminary conditional agreement under which, upon fulfillment of the conditions precedent, Getin Noble Bank S.A. will acquire the organized part of the banking business which includes among others branches together with the banking business carried out in those branches and the branches' employees.

Acquisition of the organized part of the banking business will take place after the fulfillment of all conditions precedent specified in the contract, including receiving an approval of the Polish Financial Supervision Authority by the Bank for the acquisition of the banking business and receiving approvals of the majority of the company's customers to move to Getin Noble Bank S.A.: credit portfolio forming part of an organized part of the banking business, deposits and active bank accounts. The contract expires in the case of failure of conditions precedent within 9 months from the date of the contract.

On 10 October 2012 Getin Noble Bank S.A. purchased 50 shares in Sax Development Sp. z o.o. with its registered office in Wrocław, with a nominal value of PLN 100 each, representing 100% of the company's share capital. On 22 October 2012 the Management Board of the Bank adopted a resolution to increase the company's share capital by PLN 10 million through the issue of 100 thousand of new shares with a nominal value of PLN 100 each. By way of a share capital increase of Sax Development Sp. z o.o., Getin Noble Bank S.A. acquired 100 thousand of new shares for the amount of PLN 105 million in cash.

On 7 November 2012 Getin Noble Bank S.A. and Dexia Kommunalkredit Bank AG have signed a preliminary agreement to acquire by the Bank the 100% share in Dexia Kommunalkredit Bank Polska S.A. for a maximum of 70% of its net book value. The parties estimate the value of the transaction at approximately PLN 57 million. Finalization of the agreement depends on, among others not receiving any objections of the Polish Financial Supervision Authority and the Office of Competition and Consumer Protection. Closing of the transaction is expected in 2013.

On 9 November the District Court of Warsaw, XIII Commercial Department of the National Court Register registered the increase in share capital of Getin Noble Bank S.A. by a total amount of PLN 260 million by issuing in a public offering of 200 million ordinary bearer shares of series J with a nominal value of PLN 1.00 each and 60 million ordinary bearer shares series K with nominal value of PLN 1.00 zł each.

After 30 September 2012 there were no other events not recognized in these financial statements which may significantly affect 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 - Vice-president of the Management Board, acting President

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, 14 November 2012

II. INTERIM CONDENSED STANDALONE FINANCIAL STATEMENTS FOR THE 9-MONTH ENDED 30 SEPTEMBER 2012 PREPARED ACCORDING TO IFRS

1. INTERIM STANDALONE INCOME STATEMENT for the 9-month period ended 30 September 2012

	Note	01.07.2012- 30.09.2012 (unaudited) PLN thousand	01.01.2012- 30.09.2012 (unaudited) PLN thousand	01.07.2011- 30.09.2011 (restated unaudited) PLN thousand	01.01.2011- 30.09.2011 (restated unaudited) PLN thousand
CONTINUED ACTIVITY					
Interest income		1,102,093	3,222,056	962,755	2,597,348
Interest expense		(774,071)	(2,265,537)	(614,124)	(1,638,488)
Net interest income		328,022	956,519	348,631	958,860
Fee and commission income		215,213	756,131	270,013	777,090
Fee and commission expense		(38,080)	(172,240)	(78,244)	(216,477)
Net fee and commission income		177,133	583,891	191,769	560,613
Dividend income		7,163	41,607	-	17,629
Result on financial instruments measured at fair value through profit or loss		(31,445)	(66,646)	57,511	52,088
Result on other financial instruments		3,727	62,849	1,199	370,852
Foreign exchange result		18,785	68,766	29,699	108,284
Other operating income		19,080	51,600	12,288	143,875
Other operating expense		(21,296)	(61,287)	(9,136)	(160,070)
Net other operating income		(3,986)	96,889	91,561	532,658
General administrative expenses		(186,476)	(579,422)	(191,102)	(539,837)
Impairment allowances on financial assets and off-balance sheet provisions		(262,722)	(743,240)	(353,564)	(898,925)
Operating profit		51,971	314,637	87,295	613,369
Profit before tax		51,971	314,637	87,295	613,369
Income tax		2,928	(46,240)	(18,705)	(98,195)
Net profit		54,899	268,397	68,590	515,174

**2. INTERIM STANDALONE STATEMENT OF COMPREHENSIVE INCOME
for the 9-month period ended 30 September 2012**

	01.07.2012- 30.09.2012 (unaudited) PLN thousand	01.01.2012- 30.09.2012 (unaudited) PLN thousand	01.07.2011- 30.09.2011 (restated unaudited) PLN thousand	01.01.2011- 30.09.2011 (restated unaudited) PLN thousand
Net profit for the period	54,899	268,397	68,590	515,174
Valuation of available-for-sale financial assets	(2,851)	12,588	(933)	6,732
Income tax on valuation of available-for-sale financial assets	541	(2,392)	177	(1,280)
Cash flow hedges	(37,928)	(205,517)	95,542	99,632
Income tax on cash flow hedges	7,206	39,048	(18,153)	(18,930)
Net other comprehensive income	(33,032)	(156,273)	76,633	86,154
Total comprehensive income for the period	21,867	112,124	145,223	601,328

Details of restatement of the comparative data are presented in Note 7.1 Business combinations.

3. INTERIM STANDALONE STATEMENT OF FINANCIAL POSITION
as at 30 September 2012

	Note	30.09.2012 (unaudited) PLN thousand	31.12.2011 (restated unaudited) PLN thousand
ASSETS			
Cash and balances with the Central Bank		2,852,967	2,423,342
Amounts due from banks and financial institutions		2,949,854	3,275,019
Financial assets held for trading		-	8,045
Derivative financial instruments		300,668	88,112
Loans and advances to customers		43,882,968	42,599,847
Available-for-sale financial assets		5,652,157	4,541,547
Investments in subsidiaries and associates	7.1	176,181	248,423
Intangible assets		113,976	105,139
Property, plant and equipment		168,418	153,219
Investment properties		32,357	36,008
Income tax assets, of which:		407,009	313,995
Receivables relating to current income tax		4,702	7,629
Deferred tax assets		402,307	306,366
Other assets		679,583	470,567
Assets held for sale		2,554	1,036
TOTAL ASSETS		57,218,692	54,264,299
LIABILITIES AND EQUITY			
Liabilities			
Amounts due to banks and financial institutions		619,108	579,057
Derivative financial instruments		685,196	1,135,356
Amounts due to customers		49,685,642	47,235,985
Debt securities issued		1,581,405	811,673
Other liabilities		415,137	370,403
Provisions		24,241	38,698
Total Liabilities		53,010,729	50,171,172
Equity			
Share capital		2,390,143	103,060
Retained earnings		(504,475)	(399,779)
Net profit		268,397	566,450
Other capital		2,053,898	3,823,396
Total equity		4,207,963	4,093,127
TOTAL LIABILITIES AND EQUITY		57,218,692	54,264,299

Details of restatement of the comparative data are presented in Note 7.1 Business combinations.

GETIN NOBLE BANK S.A.

Interim condensed standalone financial statements for the 9-month period ended 30 September 2012
(data in PLN thousand)



4. INTERIM STANDALONE STATEMENT OF CHANGES IN EQUITY
for the 9-month period ended 30 September 2012

(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)	-	(5,954,662)	-	-	-	(6,068,855)
Comprehensive income for the period	-	-	268,397	-	(156,273)	-	-	112,124
Appropriation of profit for the previous period	-	(556,953)	-	556,953	-	-	-	-
Issue of shares	2,287,083	-	-	3,783,317	-	-	-	6,070,400
Share issue costs	-	-	-	(2,919)	-	-	-	(2,919)
Sale of own shares	-	-	-	3,273	-	-	-	3,273
Valuation of the management options	-	-	-	-	-	813	-	813
As at 30.09.2012	2,390,143	(504,475)	268,397	2,129,303	(130,084)	17,186	37,493	4,207,963

for the 9-month period ended 30 September 2011

(restated unaudited)	Share capital	Retained earnings	Net profit	Other capital					Total equity
				Purchased own shares-nominal value	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
As at 01.01.2011	953,763	435,925	-	(696)	1,901,394	(50,078)	3,665	37,493	3,281,466
Settlement of the banks' merger	(850,703)	(399,779)	-	696	1,406,022	871	-	-	157,107
Comprehensive income for the period	-	-	515,174	-	-	86,154	-	-	601,328
Appropriation of profit for the previous period	-	(435,925)	-	-	435,925	-	-	-	-
Valuation of the management options	-	-	-	-	-	-	6,560	-	6,560
As at 30.09.2011	103,060	(399,779)	515,174	-	3,743,341	36,947	10,225	37,493	4,046,461

5. INTERIM STANDALONE STATEMENT OF CASH FLOWS
for the 9-month period ended 30 September 2012

	01.01.2012 - 30.09.2012 (unaudited) PLN thousand	01.01.2011 - 30.09.2011 (restated unaudited) PLN thousand
Cash flows from operating activities		
Net profit	268,397	515,174
Total adjustments:	153,650	(744,835)
Amortization and depreciation	44,822	39,481
(Gains)/ losses from investing activities	72,057	(363,283)
Interests and dividends	4,631	(11,869)
Change in amounts due from banks and financial institutions	1,094,496	(1,282,040)
Change in financial assets held for trading	8,045	(7,821)
Change in derivative financial instruments (assets)	(261,106)	(143,708)
Change in loans and advances to customers	(1,283,121)	(6,890,578)
Change in available-for-sale financial instruments	(1,100,414)	(448,839)
Change in deferred tax assets	(95,941)	20,901
Change in other assets	(209,016)	(92,929)
Change in amounts due to banks and financial institutions	40,051	168,504
Change in derivative financial instruments (liabilities)	(568,079)	606,792
Change in amounts due to customers	2,449,657	7,454,849
Change in debt securities issued	(66,211)	53,472
Change in provisions	(14,457)	27,672
Change in other liabilities	44,734	130,412
Other adjustments	(9,425)	(2,116)
Income tax paid	(102,596)	(64,524)
Current tax expense	105,523	60,789
Net cash flows from operating activities	422,047	(229,661)
Cash flows from investing activities		
Sale of intangible assets and tangible fixed assets	1,400	26,377
Sale of shares in a subsidiary	961	361,067
Dividends received	41,607	17,629
Purchase of intangible assets and tangible fixed assets	(58,663)	(31,774)
Purchase of shares in a subsidiary	-	(28,195)
Net cash flows used in investing activities	(14,695)	345,104
Cash flows from financing activities		
Proceeds from issue of debt securities	1,743,943	1,003,100
Proceeds from sale of own shares	3,273	-
Interest paid	(46,238)	(5,760)
Redemption of issued debt securities	(908,000)	(390,000)
Other financial cash inflow s/ (outflow s)	(1,374)	-
Net cash flows from financing activities	791,604	607,340
Net increase/(decrease) in cash and cash equivalents	1,198,956	722,783
Cash and cash equivalents at the beginning of the period	3,147,743	2,471,007
Cash and cash equivalents at the end of the period	4,346,699	3,193,790

6. BASIS OF PREPARATION

The interim condensed standalone financial statements of Getin Noble Bank S.A. have been prepared for the 9-month period ended 30 September 2012 and include the comparative data for the 9-month period ended 30 September 2011 and as at 31 December 2011.

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 2011 except for new standards and interpretations relating to reporting periods beginning after 1 January 2012 described in the note 7.2 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 2011.

The interim condensed standalone financial statements were approved by the Management Board on 14 November 2012.

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 14 November 2012.

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

7. ADDITIONAL NOTES AND DISCLOSURES

7.1 Business combinations

On 2 January 2012 as a result of the split-off of Getin Holding S.A. with its registered office in Wrocław, 893,786,767 shares in Getin Noble Bank S.A., which accounted for 93.71% of its share capital and entitled to 893,786,767 (93.71%) votes at the General Meeting of Getin Noble Bank S.A. were transferred to Get Bank S.A. with its registered office in Warsaw, registered by the District Court of Warsaw, XIII Commercial Department of the National Court Register. The split-off of Getin Holding S.A. occurred on 2 January 2012, ie. on the date of registration by the District Court of Warsaw, XIII Commercial Department of the National Court Register, of share capital increase in Get Bank from PLN 103,060,000 to PLN 2,245,525,631 through the issue in a public offer of 2,142,465,631 ordinary bearer shares of H series of a nominal value of PLN 1.00 each. As a result of the transfer of the above mentioned shares, Getin Holding S.A. no longer directly held any shares in Getin Noble Bank S.A., and through Get Bank S.A. indirectly owned 93.71% of the share capital.

On 19 January 2012 as a result of issue of H Series ordinary bearer shares of Get Bank S.A., which took place in connection with the split-off of the Company in accordance with art. 529 § 1 point 4 of the Act of 15 September 2000, the indirect share of Getin Holding S.A. in the share capital of Getin Noble Bank S.A., through Get Bank S.A. and PDK S.A., declined to 4.51% of Getin Noble Bank S.A. share capital, resulting in Getin Holding S.A. ceased to be the parent entity of Getin Noble Bank S.A. and Get Bank S.A. At the same time on 19 January 2012 Mr. Leszek Czarnecki became the parent to Get Bank S.A. in connection with the acquisition,

directly and indirectly of 1,197,323,225 shares in Get Bank S.A., and thus acquired indirectly (via Get Bank S.A.) 893,786,767 shares in Getin Noble Bank S.A., which represents 93.71% of its share capital and entitles to 893,786,767 (93.71%) votes at Getin Noble Bank S.A. General Meeting.

Acquisition of Getin Noble Bank S.A. by Get Bank S.A. is a business combination under common control, which is excluded from the provisions of IFRS 3 *Business Combinations*. This exemption applies to business or project combinations, which before and after the merger are controlled, directly or indirectly, by the same entity or group of entities and the joint control is not temporary.

According to IAS 8 *Accounting Policies, Changes in Accounting, Estimates and Errors*, in the absence of a standard or interpretation that specifically applies to a transaction, the management uses the professional judgment in developing and applying an accounting policy including for example most current regulations and application guidelines developed by other entities making standards based on similar conceptual framework to the IFRS. The accounting policy developed by the entity's management must not be inconsistent with any of the standards or interpretations under IFRS or the assumptions of the conceptual framework to these standards.

Based on these principles Getin Noble Bank S.A. adopted the pooling of interests method as the accounting policy for accounting for business combinations under common control. The pooling of interests method consists on adding together particular items of relevant assets, liabilities, equity, revenues and costs of the combined companies, as at the date of merger, having adjusted them using uniform valuation methods and after the appropriate eliminations. Any difference between the book value of net assets of the acquiree and the consideration paid is recognized in the equity of the merged entity. The book values of assets, liabilities and the equity of the acquiree used for the merger settlement are meant for the assets, liabilities and the equity included in the consolidated financial statements of the acquiree.

Business combination by the pooling of interests does not lead to the identification and recognition of any goodwill or negative goodwill, nor to identify and recognition of any additional assets and liabilities, except those resulting from the above book values.

On 7 February 2012 the Management Boards of Getin Noble Bank S.A. and Get Bank S.A. agreed, and the Supervisory Boards of both Banks approved the Plan to merger Getin Noble Bank S.A. and Get Bank S.A. prepared in accordance with art. 499 § 1 and § 2 of the CCC. The Banks merger was according to art. 492 § 1 point 1 of the CCC in conjunction with of article 124 point 1 of the Banking Act, by transferring all the assets of Getin Noble Bank S.A. to Get Bank S.A. as the acquiring company (merger by acquisition) with simultaneous increase of the share capital of Get Bank S.A. through the new issue of 144,617,688 shares of I series with a nominal value of PLN 1.00 each, which were granted to all existing shareholders of Getin Noble Bank S.A. other than Get Bank S.A. According to art. 494 § 1 of the CCC, from the merger day Get Bank S.A. took all the rights and responsibilities of Getin Noble Bank S.A.

On 1 June 2012 the District Court of Warsaw, XIII Commercial Department of the National Court Register issued a decision, under which, on 1 June 2012 in the Companies Register of the National Court Register was made an entry of the merger of Get Bank S.A. and Getin Noble Bank S.A. under the name of Getin Noble Bank S.A. ("Merged Bank"). At the same time the Registration Court issued a decision to change the Bank's firm from Get Bank S.A. to Getin Noble Bank S.A.

In connection with the merger of Getin Noble Bank S.A. and Get Bank S.A., the Bank restated the comparative data presented in the financial statements for the 9-month period ended 30 September 2011 and as at 31 December 2011 in such a way that to the income statement and balance sheet of the Getin Noble Bank S.A. were added the data of Get Bank S.A. as they have been recognized in the consolidated financial statements

of Getin Holding S.A. (after the relevant adjustments for the period from 1 June 2011, ie. from the date of acquisition by Getin Holding S.A. to 30 September 2011 and as at 31 December 2011) in which:

- the bargain purchase gain on Get Bank S.A., was recognized in the value from the consolidated financial statements of Getin Holding S.A. for the 12-month period ended 31 December 2011 and included in the consolidated financial result for 2011,
- the share capital is the one of Get Bank S.A.,
- the difference arising from the settlement of merger of Get Bank S.A. and Getin Noble Bank S.A. has been included in the equity.

Total impact of changes in the presentation of data related to the above-described combination of the entities under common control in comparative data as at 31 December 2011 and for the 9-month period ended 30 September 2011 is presented below:

Statement of financial position as at 31 December 2011	Getin Noble Bank S.A.	Get Bank S.A.	Adjustments due to the Banks merger		Data of the merged Bank
	PLN thousand	PLN thousand	PLN thousand		PLN thousand
ASSETS					
Cash and balances with the Central Bank	2,389,862	33,480			2,423,342
Amounts due from banks and financial institutions	3,262,725	23,366	(11,072)	1)	3,275,019
Financial assets held for trading	8,045	-			8,045
Derivative financial instruments	88,204	-	(92)	2)	88,112
Loans and advances to customers	42,015,650	584,197			42,599,847
Available-for-sale financial assets	4,352,302	189,245			4,541,547
Investments in subsidiaries and associates	248,423	-			248,423
Intangible assets	96,150	8,989			105,139
Property, plant and equipment	146,377	6,842			153,219
Investment properties	36,008	-			36,008
Income tax assets, of which:	209,945	104,050			313,995
Receivables relating to current income tax	7,629	-			7,629
Deferred tax assets	202,316	104,050			306,366
Other assets	463,647	6,942	(22)	3)	470,567
Assets held for sale	1,036	-			1,036
TOTAL ASSETS	53,318,374	957,111	(11,186)		54,264,299

Statement of financial position as at 31 December 2011	Getin Noble Bank S.A.	Get Bank S.A.	Adjustments due to the Banks merger	Data of the merged Bank
	PLN thousand	PLN thousand	PLN thousand	PLN thousand
LIABILITIES AND EQUITY				
Liabilities				
Amounts due to banks and financial institutions	581,047	9,082	(11,072) 1)	579,057
Derivative financial instruments	1,135,135	313	(92) 2)	1,135,356
Amounts due to customers	46,487,688	748,297		47,235,985
Debt securities issued	811,673	-		811,673
Other liabilities	360,855	9,570	(22) 3)	370,403
Provisions	13,848	24,850		38,698
Total Liabilities	49,390,246	792,112	(11,186)	50,171,172
Equity				4,093,127
Share capital	953,763	103,060	(953,763) 4)	103,060
Retained earnings	-	(399,779)		(399,779)
Net profit/ (loss)	556,953	(104,696)	114,193 5)	566,450
Other capital	2,417,412	566,414	839,570 6)	3,823,396
Total equity	3,928,128	164,999	-	4,093,127
TOTAL LIABILITIES AND EQUITY	53,318,374	957,111	(11,186)	54,264,299

Adjustments to the consolidated financial information are directly related to the business combination and include:

- 1) Elimination of receivables and liabilities to banks and financial institutions amounting to PLN 11,072 thousand due to intercompany transactions between Get Bank S.A. and Getin Noble Bank S.A. relating to interbank deposits,
- 2) Elimination of derivative financial instruments of PLN 92 thousand due to intercompany transactions between Get Bank S.A. and Getin Noble Bank S.A. relating to valuation of derivatives,
- 3) Adjustment to other assets and other liabilities amounting to PLN 22 thousand due to intercompany transactions between Get Bank S.A. and Getin Noble Bank S.A. relating to commercial transactions,
- 4) Adjustment to share capital of PLN 953,763 thousand due to the elimination of share capital of Getin Noble Bank S.A. as a result of pooling of interests method,
- 5) Adjustment to net profit for the 12-month period ended 31 December 2011 of PLN 114,193 thousand, including PLN 110,459 thousand for the gain from bargain purchase of Get Bank S.A. by Getin Holding S.A. and PLN 3,734 thousand for adjustment to the sale of fixed assets by Get Bank S.A. to Getin Noble Bank S.A.,
- 6) Adjustment to other capital amounting to PLN 839,570 thousand, including PLN 953,763 thousand for the elimination of share capital of Getin Noble Bank S.A. as a result of pooling of interests method, PLN -110,459 thousand for the gain from bargain purchase of Get Bank S.A. by Getin Holding S.A. and PLN -3,734 thousand for adjustment to the sale of fixed assets of Get Bank S.A. to Getin Noble Bank S.A.

GETIN NOBLE BANK S.A.

Interim condensed standalone financial statements
for the 9-month period ended 30 September 2012
(data in PLN thousand)



Income statement for the period 01.01.2011 - 30.09.2011	Getin Noble Bank S.A.	Get Bank S.A.	Adjustments due to the Banks merger		Data of the merged Bank
	PLN thousand	PLN thousand	PLN thousand		PLN thousand
CONTINUED ACTIVITY					
Interest income	2,568,075	29,490	(217)	(1),2),3)	2,597,348
Interest expense	(1,627,514)	(11,170)	196	(1),2),3)	(1,638,488)
Net interest income	940,561	18,320	(21)		958,860
Fee and commission income	774,116	3,256	(282)	(4), 5)	777,090
Fee and commission expense	(214,421)	(2,056)			(216,477)
Net fee and commission income	559,695	1,200	(282)		560,613
Dividend income	17,629	-	-		17,629
Result on financial instruments measured at fair value through profit or loss	52,067	-	21	3)	52,088
Result on other financial instruments	370,451	401			370,852
Foreign exchange result	108,442	(158)	-		108,284
Other operating income	33,458	249	110,168	(6),7)	143,875
Other operating expense	(47,486)	(116,325)	3,741	(4), 8)	(160,070)
Net other operating income	534,561	(115,833)	113,930		532,658
General administrative expenses	(519,426)	(20,977)	566	(5), 7)	(539,837)
Impairment allowances on financial assets and off-balance sheet provisions	(887,740)	(11,185)			(898,925)
Operating profit	627,651	(128,475)	114,193		613,369
Profit before tax	627,651	(128,475)	114,193		613,369
Income tax	(120,609)	22,414			(98,195)
Net profit	507,042	(106,061)	114,193		515,174

Adjustments to the financial information are directly related to the business combination and include:

- 1) Elimination of income and interest expense in the amount of PLN 53 thousand due to intercompany transactions between Get Bank and Getin Noble Bank relating to interbank deposits,
- 2) Elimination of income and interest expense of PLN 116 thousand due to intercompany transactions between Get Bank and Getin Noble Bank relating to securities,
- 3) Elimination of interest income of PLN 48 thousand, interest expense of PLN 27 thousand and result on financial instruments measured at fair value through profit or loss of PLN 21 thousand due to intercompany transactions between Get Bank and Getin Noble Bank relating to FX SWAP transactions,
- 4) Elimination of fee and commission income and other operating expense of PLN 7 thousand due to intercompany transactions between Get Bank and Getin Noble Bank relating to guarantees,
- 5) Elimination of fee and commission income and general administrative expenses in the amount of PLN 275 thousand due to intercompany transactions between Get Bank and Getin Noble Bank relating to agency activities,
- 6) Recognition in other operating income of the gain from bargain purchase of Get Bank S.A. by Getin Holding S.A. of PLN 110,459 thousand calculated as the excess of the fair value of net assets of Get Bank

Get as at the day of purchase in the amount of PLN 259,678 thousand and the purchase price of PLN 149,219 thousand,

- 7) Elimination of other operating income and general administrative expenses in the amount of PLN 291 thousand due to intercompany transactions between Get Bank S.A. and Getin Noble Bank S.A. relating to rents,
- 8) Adjustment to other operating expenses in the net amount of PLN 3,734 thousand due to the reversal of Get Bank S.A. loss on sale of branches to Getin Noble Bank S.A.

7.2 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	30.09.2012 (unaudited) PLN thousand	31.12.2011 PLN thousand
Noble Funds TFI S.A.	63,076	4,112
Introfactor S.A.	-	- *
Noble Concierge Sp. z o.o.	469	469
Noble Securities S.A.	40,924	41,112
Getin Finance Plc	71	71
Getin Leasing S.A.	26,366	25,166
Open Finance S.A.	45,275	45,275
Idea Bank S.A.	-	132,218
Total	176,181	248,423

* with 100% impairment allowance for the investment.

On 2 January 2012 the non-controlling shareholders of Noble Funds TFI S.A., holding in total 30% of shares in the company, informed about the execution of the call option, i.e. their right to sell the shares in Noble Funds TFI S.A. owned by them to Getin Noble Bank S.A. The transfer of rights to the shares commenced on 1 March 2012 for the price of PLN 58,965 thousand. In result of this transaction since 1 March 2012 Getin Noble Bank S.A. owns 100% of the share capital of Noble Funds TFI S.A.

On 24 January 2012 Getin Noble Bank S.A. sold 150,000 shares in its subsidiary Introfactor S.A., representing 100% of the company's share capital to LC Corp B.V. with its registered office in Parnassustoren and to JA Investment Holding B.V. with its registered office in Alkmaar for the price of PLN 961 thousand. As at 31 December 2011 these shares were totally written-down.

On 16 March 2012 Getin Noble Bank S.A. sold to Getin Holding S.A. the whole held package of 9,872,629 shares of an associate Idea Bank S.A., representing 37.05% of its share capital and entitling to 39.44% of votes at the company's General Meeting. Payment for the shares sold under the sale agreement was deferred until 28 February 2013 and the revenue was recognized at the discounted value.

Presented below is a calculation of Getin Noble Bank S.A. result on the sale of shares in Idea Bank S.A. The profit from sale was recognized under the result on other financial instruments.

	01.01.2012- 30.09.2012 (unaudited) PLN thousand
Revenue from sale of shares in Idea Bank S.A.	198,530
Discounting effect of deferred payment	(5,030)
Value of the investment in Idea Bank S.A.	(132,218)
Transaction costs	(15)
Pre-tax profit from sale	61,267
Income tax	(11,641)
Net profit from sale	49,626

On 8 June 2012 the company Earchena Investments Ltd requested the Bank to sale the additional shares of Noble Securities S.A. under a sale agreement dated 25 November 2010 and later amendments. Transaction of the sale of the shares was completed on 4 July 2012 and Getin Noble Bank S.A. sold to Earchena Investments Ltd 34,947 shares of Noble Securities S.A. for a total amount of PLN 180 thousand. As of 30 September 2012 the share of Getin Noble Bank S.A. in the share capital of Noble Securities S.A. was 96.74%.

7.3 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.

7.4 Dividends paid and proposed

In the reporting period the Bank did not pay or declare any dividends. On 3 April 2012, the General Meeting of Getin Noble Bank S.A. decided to appropriate the Bank's profit for 2011 amounting to PLN 556,953 thousand to increase the reserve capital.

7.5 Capital adequacy ratio

As at 30 September 2012 and 31 December 2011, 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.

	30.09.2012 (unaudited) PLN thousand	31.12.2011 (restated unaudited) PLN thousand
Core capital (Tier 1)	4,062,727	3,692,699
Share capital	2,390,143	103,060
Reserve capital	2,129,303	3,743,341
Other capital reserves	37,493	37,493
Audited part of profit for the period	213,498	442,951
Deductions:	(707,710)	(634,146)
Intangible assets	(113,976)	(105,139)
Unrealized losses on debt financial instruments classified as available-for-sale	(1,403)	(5,251)
Retained earnings	(504,475)	(399,779)
Equity investments in financial entities	(87,856)	(123,977)
Supplementary funds (Tier 2)	1,009,533	276,023
Subordinated liabilities recognized as supplementary funds	1,090,949	400,000
Unrealized gains on debt financial instruments classified as available-for-sale	6,440	-
Deductions:	(87,856)	(123,977)
Equity investments in financial entities	(87,856)	(123,977)
Short-term capital (Tier 3)	1,080	2,021
TOTAL OWN FUNDS	5,073,340	3,970,743
Capital requirements for		
Credit risk	3,266,609	2,828,390
Counterparty credit risk	211	326
Operating risk	236,625	208,072
Interest rate risk	869	730
Other risks		965
TOTAL CAPITAL REQUIREMENTS	3,504,314	3,038,483
CAPITAL ADEQUACY RATIO	11.6%	10.5%

7.6 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 consolidated financial statements of Getin Noble Bank S.A. Capital Group, which is part of this report.

7.7 Subsequent events

On 2 October 2012 Getin Noble Bank S.A. and a bank DnB Nord Polska S.A. with its registered office in Warsaw ("the Company") entered into a preliminary conditional agreement under which, upon fulfillment of the conditions precedent, Getin Noble Bank S.A. will acquire the organized part of the banking business which includes among others branches together with the banking business carried out in those branches and the branches' employees.

Acquisition of the organized part of the banking business will take place after the fulfillment of all conditions precedent specified in the contract, including receiving an approval of the Polish Financial Supervision Authority by the Bank for the acquisition of the banking business and receiving approvals of the majority of the company's

customers to move to Getin Noble Bank S.A.: credit portfolio forming part of an organized part of the banking business, deposits and active bank accounts. The contract expires in the case of failure of conditions precedent within 9 months from the date of the contract.

On 10 October 2012 Getin Noble Bank S.A. purchased 50 shares in Sax Development Sp. z o.o. with its registered office in Wrocław, with a nominal value of PLN 100 each, representing 100% of the company's share capital. On 22 October 2012 the Management Board of the Bank adopted a resolution to increase the company's share capital by PLN 10 million through the issue of 100 thousand of new shares with a nominal value of PLN 100 each. By way of a share capital increase of Sax Development Sp. z o.o., Getin Noble Bank S.A. acquired 100 thousand of new shares for the amount of PLN 105 million in cash.

On 7 November 2012 Getin Noble Bank S.A. and Dexia Kommunalkredit Bank AG have signed a preliminary agreement to acquire by the Bank the 100% share in Dexia Kommunalkredit Bank Polska S.A. for a maximum of 70% of its net book value. The parties estimate the value of the transaction at approximately PLN 57 million. Finalization of the agreement depends on, among others not receiving any objections of the Polish Financial Supervision Authority and the Office of Competition and Consumer Protection. Closing of the transaction is expected in 2013.

On 9 November the District Court of Warsaw, XIII Commercial Department of the National Court Register registered the increase in share capital of Getin Noble Bank S.A. by a total amount of PLN 260 million by issuing in a public offering of 200 million ordinary bearer shares of series J with a nominal value of PLN 1.00 each and 60 million ordinary bearer shares series K with nominal value of PLN 1.00 zł each.

After 30 September 2012 there were no other events not recognized 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 - Vice-president of the Management Board, acting President

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, 14 November 2012

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

1. Financial results and financial position of the Capital Group and the Issuer after the third quarter of 2012

In the first three quarters ended 30 September 2012 the consolidated net profit attributable to equity holders of the parent of the Getin Noble Bank S.A. Capital Group amounted to PLN 300,288 thousand. Profit before tax amounted to PLN 368,439 thousand and was about 63% lower than in the first three quarters ended 30 September 2011. The lower level of profit comparing to the same period last year is mainly associated with the profit from the settlement of loss of control in the Open Finance S.A. in 2011 (net amount of PLN 620 million).

Interest income during the first three quarters of 2012 increased by 22% year to year, reaching the amount of PLN 3,250,780 thousand. Increased level of interest income was primarily a consequence of growth in the portfolio of receivables from customers, as well as an increase in market interest rates. Interest expense incurred during the 9-month period ended 30 September 2012 increased by 36% compared to the costs incurred in the same period of 2011. Factors affecting the increase in interest expense were the growth in the volume of customer deposits, an increase in market rates (WIBOR) and end of offering deposits with daily capitalization of interest by Getin Noble Bank S.A. in the first quarter of 2012. Another factor raising the interest expense was the issue of bonds by the Bank - in the first three quarters of 2012 the balance of liabilities arising from debt securities increased by almost 95% to PLN 1,582 million, including PLN 1,092 million of subordinated debt.

Fee and commission income in the first three quarters of 2012 amounted to PLN 817,412 thousand and was lower than in the previous year by 13%. This decrease is mainly a consequence of changes in the Group structure - until losing control in 2011 Open Finance S.A. and Idea Bank S.A. were consolidated using the full method (amount of PLN 65,584 thousand was recognized in the Group's fee and commission income). Within 9 months of 2012 the Group recorded a lower level of commission income from insurance and investment funds as well as brokerage activities. Fee and commission expense for the 9-month period ended 30 September 2012 decreased by more than 29% compared with the costs in the same period of 2011 and amounted to PLN 191,003 thousand.

The value of the sales of loans in the 9 months of 2012 reached PLN 8 billion and was lower compared to the previous year by 25%. The decrease in sales was primarily in the area of mortgage loans and was associated with both the macro-economic situation occurring in the market of these loans, as well as with the Bank's implemented strategy to reduce the share of new sales of long-term loan assets. In the first three quarters of 2012 the value of the Bank's total assets increased by more than 5% to PLN 57,437,944 thousand, while the value of loans and advances to customers and finance lease receivables increased by 3% to PLN 43,679,576 thousand.

The main liabilities to customers are those to individuals (share in the amounts due to customers of 78%). In the 9-month period ended 30 September 2012, the value of amounts due to customers increased by 5.6%.

A significant impact on the result of Getin Noble Bank S.A. Group in the first three quarters of 2012 has the sale of held shares in associate Idea Bank S.A. in March 2012. Net profit on this transaction amounted to PLN 88,257 thousand.

A negative result on financial instruments at fair value through profit or loss during the 9-month period ended 30 September 2012 amounted to PLN -54,854 thousand and was lower than the result achieved in the corresponding period of 2011 by PLN 106,942 thousand. The decrease was the result of market-related decline in margins for the basis swap transaction, which resulted in a decrease in valuation of these transactions, and

generate a negative effect of cash flow hedge accounting and a negative result on transactions not subject to hedge accounting.

Foreign exchange result after three quarters of 2012 was PLN 68,584 thousand and was lower than the result achieved in the same period of 2011 by 37%. Foreign exchange result is generated mainly due to the spread on payments and repayments of denominated loans indexed to foreign currency. Lower realized outcome is primarily the result of a significant reduction of lending in foreign currency and indexed to foreign currency by the Bank starting from the first quarter of 2012.

General administrative expenses of the Group in the first three quarters of 2012 were more than PLN 26 million lower (decrease of 4%) than the costs incurred in the same period last year, despite an increase in mandatory fees for the Polish Financial Supervision Authority and the Bank Guarantee Fund by 15%.

Costs of impairment allowances on financial assets and off-balance sheet provisions incurred during the 9-month period ended 30 September 2012 amounted to PLN 761,565 thousand, which is a favorable outcome by 18% compared to the result achieved in the same period of 2011.

The largest share in the Group's profit among the subsidiaries had the Brokerage House Noble Securities S.A., which has reached in the 9 months ended 30 September 2012 net profit attributable to the equity holders of the parent of PLN 16,213 thousand. In the same period the net profit of Noble Funds TFI S.A. Investment Fund amounted to PLN 10,479 thousand.

2. Significant achievements of the Capital Group and the Issuer

On 1 June 2012 there has been a legal merger of Get Bank S.A. and Getin Noble Bank S.A. The merged Bank took the name of Getin Noble Bank S.A. with headquarters in Warsaw. The merger allows the existing customers of Get Bank S.A. to get full access to branches of Getin Noble Bank S.A. and its offer.

Getin Noble Bank S.A. is realizing its strategy for sustainable increase in loans and deposits. In the 9-month period ended 30 September 2012 Getin Noble Bank S.A. recorded a growth in market share of the monetary financial institutions for deposits by 0.24 pp. to the level of 6.35%, while the Bank's market share of the monetary financial institutions for loans at the end of the third quarter of 2012 was 5.37% (increase in 2012 by 0.07 pp). The market share of Getin Noble Bank S.A. of the monetary financial institutions for loans to individuals at the end of the third quarter of 2012 was 8.34% (increased in 2012 by 0.12 pp), while the Bank's market share of the monetary financial institutions for deposits of individuals amounted at the end of September 2012 to 8.15%.

On 1 June 2012 Fitch Ratings published a confirmation of the rating for the merged Getin Noble Bank S.A., that was given on 7 January 2010 for the previous Bank and later confirmed on 22 June 2011, ie:

- Long-term foreign currency IDR: BB, outlook stable,
- Short-term foreign currency IDR: B,
- National Long Term Rating: BBB(pol), outlook stable,
- Viability Rating: bb,
- Support Rating: 3,
- Support Rating Floor: BB.

Confirmation of the IDR and Viability rating reflects the Bank's strong result before risk costs, improved liquidity and a stable base of deposits of individuals. These factors offset the reduced quality of assets, declining, but still significant risk of high exposure to mortgage loans denominated in foreign currency and dependence on the interbank market in order to protect the structural currency mismatch.

Moody's Investor Service agency maintained the rating for the merged Getin Noble Banku S.A. that was given to the previous Bank on 28 April 2010 at the following level:

- Financial Strength Rating: D-,
- Long-term Deposit Rating: Ba2 outlook stable,
- Short-term Deposit Rating: not prime.

Getin Noble Bank S.A. pursues its strategy to build a fully universal bank, actively operating in key market segments. Its development has been appreciated by international institutions and national experts: in the latest ranking of the world's 1000 largest banks (The Banker), Getin Noble Bank S.A. promoted up to 300 ranks since last year; in the tenth edition of the "Best Banks" Gazeta Bankowa awarded Getin Noble Bank S.A. for the fastest growth and for the highest efficiency of business among the "Big Banks". The award acquired by Getin Noble Bank S.A. the third consecutive year for the dynamics of development is further confirmation of the effectiveness of the implemented strategy, which aims to enter the top five banks in Poland. Getin Noble Bank S.A. took first place in the prestigious Comperia.pl ranking of the most versatile bank after the second quarter of 2012. In this expert ranking were financial institutions, which in addition to professional services, offer their customers the most attractive banking products.

Getin Noble Bank S.A. was also highly rated bank in the market in terms of product innovation. Getin Noble Bank S.A. product offer once again was placed as one of the leading in the top rankings of banking products. Mortgage loans, cash loans, car loans and Getin Online offer regularly occupied high positions in rankings of Totalmoney.pl, Bankier.pl and Comperia.pl. Moreover, cash loan ranked second place in 'Gold Banker' Internet competition. In the Stock Exchange Newspaper „Parkiet” ranking (follow structus.pl) among the 15 best structured products which ended in 2011, there were eight products of Getin Noble Bank. The leader was Quick Course on Profit (1) of Noble Bank, which in 2 years has brought to customers over 60% of profit.

Noble Bank was awarded first place in the poll, "The most interesting Bank Logo of 2012". This is the first edition of the poll organized by the Banking Magazine – it aimed to identify a bank logo, which is characterized by the most clear message and an interesting graphic form for the potential recipient. In the competition participated 36 logos of banking institutions operating in Poland.

In June 2012, as the first brokerage house in Poland, Noble Securities S.A. offered its clients the application Noble Markets MT5 that allows both trade on the forex market and the main GPW market. Realizing its development strategy of the Noble Markets brand, Noble Securities S.A. Brokerage House opened on 12 September 2012 the first overseas branch in Romania, serving clients interested in investing in the forex market. Branch in Bucharest offers to invest in the forex market using the MT4 and MT5 Noble Markets platforms.

In the first nine months of 2012 the assets of investment funds managed by Noble Funds TFI S.A. increased by 20,33% to PLN 1,531 million, maintaining market share in assets of investment funds at 1%.

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

On 16 March 2012 Getin Noble Bank S.A. sold to Getin Holding S.A. the whole held package of 9,872,629 shares of an associate Idea Bank S.A., representing 37.05% of its share capital and entitling to 39.44% of votes at the company's General Meeting. Payment for the shares sold under the sale agreement was deferred until 28 February 2013 and the revenue was recognized at the discounted value. The Capital Group has recognized PLN 88,257 thousand of profit in its consolidated income statement as a gain on that sale.

On 1 June 2012 there has been a legal merger of Get Bank S.A. and Getin Noble Bank S.A. The merged Bank took the name of Getin Noble Bank S.A. with headquarters in Warsaw. The merger allows the existing customers of Get Bank S.A. to get full access to branches of Getin Noble Bank S.A. and its offer.

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 2012.

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 9-month period of 2012.

6. Information on significant transaction of purchase or sale of tangible fixed assets

In the first nine months of 2012 there were no significant purchases or sales of tangible fixed assets. As at 30 September 2012 there were no significant commitments for the purchase of tangible fixed assets.

7. Information on impairment allowances for financial assets, tangible fixe assets, intangible assets and other assets, as well as reversals of such allowances

The amount of impairment allowances as at 30 September 2012 presented the following table:

	30.09.2012 (unaudited) PLN thousand	31.12.2011 (restated unaudited) PL thousand
Available-for-sale financial instruments	2,573	1,735
Intangible assets	16,361	16,371
Property, plant and equipment	13,924	4,084
Investment properties	-	9,765
Assets held for sale	905	993
Other assets	6,157	11,556

Data relating to impairment allowances for loans and advances and lease receivables are presented in Note 10.4 of these interim condensed consolidated financial statements.

In the 9-month period ended 30 September 2012 entities of the Getin Noble Bank S.A. Group reversed write-downs for impairment of available-for-sale financial instruments and other assets in the amount of PLN 806 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

Published economic data confirm the concerns of an economic slowdown. The growth rate of the economy in the second quarter of 2012 decreased to 2.4% y/y from 3.5% recorded in the first quarter of 2012. The August industrial output growth dropped to 0.5% y/y from 5.4% y/y in the previous month and the September data showed the first decline since October 2009 in industrial production y/y at -5.2%. CPI inflation in September was 3.8% y/y, remaining at all times more than the upper limit of direct inflation target, set at 3.5%.

Polish zloty remained variable in the third quarter of 2012. At the beginning of August it was the strongest against euro for more than 12 months (4.0250). The strengthening of Polish currency, continued uninterrupted since June, and the trend has been reversed after signals from the MPC on the potential interest rate cuts, and above all the weak economic data. In the entire year zloty appreciated by 3.46% against the euro and 6.21% 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 recognized at fair value or amortized 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 the changes that occurred in the period from the previous 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	250,358,688
Rafał Juszczyk	Vice-president of the Supervisory Board	-
Remigiusz Baliński	Member of the Supervisory Board	911,020
Michał Kowalczyk	Member of the Supervisory Board	-
Jacek Lisik	Member of the Supervisory Board	-
Krzysztof Rosiński	Vice-president of the Management Board, acting President	2,176,704
Karol Karolkiewicz	Member of the Management Board	49,647
Maurycy Kühn ²⁾	Member of the Management Board	211,030
Krzysztof Spyra ³⁾	Member of the Management Board	-
Radosław Stefurak	Member of the Management Board	97,570
Maciej Szczechura	Member of the Management Board	-
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 own the following shares of the Bank: LC Corp B.V. 953,268,928 shares, Getin Holding S.A. 108,042,995 shares, Fundacja Jolanty i Leszka Czarneckich 3,329,525 shares, RB Investcom Sp. z o.o. 96,359 shares, Idea Expert S.A. 7,378 shares.

²⁾ To the best knowledge of Mr. Maurycy Kühn, Member of the Management Board, his subordinate entities own the following shares of the Bank: A. Nagelkerken Holding B.V. with its registered office in the Netherlands 12,417,916 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 own the following shares of the Bank: International Consultancy Strategy Implementation B.V. with its registered office in the Netherlands 9,069,996 shares, ASK Investments S.A. with its registered office in Luxembourg 32,153,579 shares.

On 10 July 2012 the Extraordinary General Meeting of Getin Noble Bank S.A. adopted resolutions on increasing the Bank's share capital through a public offering of not more than 250 million ordinary bearer shares of J series and not more than 250 million shares of K Series ("New Issue Shares"). The expiration date for the subscription rights offering of the New Issue Shares has been set for 7 September 2012. The Bank's shareholders holding shares of the Bank as of the end of the record date received the subscription rights of the New Issue Shares, being for every one share held at the end of the record date the shareholder received one subscription right.

On 1 October 2012 the Bank's Management Board passed a resolution to allocate 60 million of shares offered in a public offering of series K shares, and on 8 October 2012 to allocate 200 million of shares offered in the public offering of series J shares to entities that have submitted properly paid subscriptions for shares as part of the execution of the subscription rights.

The National Depository for Securities S.A. registered rights to shares of series K on 8 October 2012 and rights to shares of series J on 15 October 2012, which were acquired by the following members of the Management Board and Supervisory Board of the Bank:

Members of the Supervisory/ Management Board	Function	Number of acquired rights to shares of series J and K
Leszek Czarnecki ¹⁾	President of the Supervisory Board	27,234,039
Remigiusz Baliński	Member of the Supervisory Board	76,230
Krzysztof Rosiński	Vice-president of the Management Board, acting President	137,372
Karol Karolkiewicz	Member of the Management Board	4,154
Maurycy Kühn ²⁾	Member of the Management Board	17,658
Krzysztof Spyra ³⁾	Member of the Management Board	-
Radosław Stefurak	Member of the Management Board	8,420

¹⁾ Subordinate entities to Mr. Leszek Czarnecki, President of the Supervisory Board, acquired the following rights to the Bank's shares: LC Corp B.V. 103,696,677 rights, Getin Holding S.A. 11,752,925 rights, Fundacja Jolanty i Leszka Czarneckich 362,185 rights, RB Investcom sp. z o.o. 2,418 rights, Idea Expert S.A. 802 rights.

²⁾ Subordinate entities to Mr. Maurycy Kühn, Member of the Management Board, acquired the following rights to the Bank's shares: A. Nagelkerken Holding B.V. with its registered office in the Netherlands 1,039,093 rights.

³⁾ Subordinate entities to Mr. Krzysztof Spyra, Member of the Management Board, acquired the following rights to the Bank's shares: International Consultancy Strategy Implementation B.V. with its registered office in the Netherlands 758,949 rights.

On 9 November 2012 the District Court of Warsaw, XIII Commercial Department of the National Court Register registered increase in share capital of Getin Noble Bank S.A. by a total amount of PLN 260 million by issuing in a public offering of 200 million ordinary bearer shares of series J with nominal value of PLN 1.00 each, and of 60 million ordinary bearer shares of series K with nominal value of PLN 1.00 each. Total number of votes from all the shares issued by the Bank after the registration of the increase in share capital amounts to 2,650,143,319 votes. Conversion of rights into common shares of series J and K will take place at the moment of registration of the shares in the National Depository for Securities.

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, 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 9-month period ended 30 September 2012 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. Group in the 9-month period ended 30 September 2012 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. 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 9-month period ended 30 September 2012 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

On 2 October 2012 Getin Noble Bank S.A. entered into a preliminary conditional agreement under which it will acquire the organized part of the banking business of DnB NORD Polska Bank. Through the transaction the Bank is expected to take over 39 branches and acquire about 35 thousand of new customers, especially in the segment of housing communities and small and medium-sized enterprises. Closing of the agreement is subject to, among others the decision of the Polish Financial Supervision Authority and is scheduled for the second quarter of 2013.

On 7 November 2012 Getin Noble Bank S.A. and Dexia Kommunalkredit Bank AG have signed a preliminary agreement to acquire by the Bank the 100% share in Dexia Kommunalkredit Bank Polska S.A. for a maximum of 70% of its net book value. The parties estimate the value of the transaction at approximately PLN 57 million. Finalization of the agreement depends on, among others not receiving any objections of the Polish Financial Supervision Authority and the Office of Competition and Consumer Protection. Closing of the transaction is expected in 2013.

On 9 November the District Court of Warsaw, XIII Commercial Department of the National Court Register registered the increase in share capital of Getin Noble Bank S.A. by a total amount of PLN 260 million by issuing in a public offering of 200 million ordinary bearer shares of series J with a nominal value of PLN 1.00 each and 60 million ordinary bearer shares series K with nominal value of PLN 1.00 zł each

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 November 2012 could mean the start of monetary policy easing, which in the near future could affect both the cost of financing and the return on assets.

Negative impact on the Group's results might have the deteriorating situation of the construction industry, which problems may affect the reduction of the lease receivables and related revenues. Another factor that may have a negative impact on future financial results may be an additional amount of banking fees to the Bank Guarantee Fund – as of the date of this report the final shape of the regulations is not known yet.

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 - Vice-president of the Management Board, acting President

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, 14 November 2012