

**CAPITAL GROUP  
GETIN HOLDING S.A.**

**CONSOLIDATED FINANCIAL REPORT  
FOR THE 9 MONTH PERIOD ENDED 30 SEPTEMBER 2014**

Wroclaw, the 4<sup>th</sup> of November 2014

<b>1.</b>	<b>Selected financial data .....</b>	<b>3</b>
<b>2.</b>	<b>Interim condensed consolidated financial statement of the Getin Holding Group.....</b>	<b>4</b>
2.1.	General information .....	9
2.2.	Description of organization of the Getin Holding Group with the identification of the consolidated entities .....	10
2.3.	Organisation chart of the Getin Holding Group and employment as at 30.09.2014.....	12
2.4.	Information about rules applied at preparation of interim condensed consolidated financial statement.....	13
2.5.	Financial results of Getin Holding Group for three quarters of 2014 .....	20
2.6.	Interest income and interest expenses.....	21
2.7.	Fee and commission income and expenses.....	21
2.8.	Other operating income and expenses.....	22
2.9.	Change in provisions for impaired receivables and off-balance sheet liabilities .....	23
2.10.	Overhead costs .....	24
2.11.	Income tax .....	24
2.12.	Loans and advances to customers.....	24
2.13.	Finance lease receivables .....	25
2.14.	Liabilities to customers.....	26
2.15.	Information on provisions and deferred income tax asset.....	26
2.16.	Provisions for impaired assets .....	27
2.17.	Information regarding the contingent liabilities or the contingent assets of the Company, which occurred from the end of the last financial year .....	27
2.18.	Components of other comprehensive income .....	27
2.19.	Calculation of solvency ratio .....	28
2.20.	Fair value of financial assets and liabilities.....	28
2.21.	Revenues and results per individual business segments .....	33
2.22.	Information concerning the issues, redemption, buy-outs of securities .....	36
2.23.	Information concerning dividends in the Getin Holding Group .....	36
2.24.	Post balance sheet date events .....	37
<b>3.</b>	<b>Interim condensed separate financial statement of Getin Holding S.A.....</b>	<b>38</b>
3.1.	Information about rules applied at preparation of financial statement .....	42
3.2.	Income from dividends.....	42
3.3.	Investments in subsidiaries .....	43
3.4.	Financial assets available for sale.....	43
3.5.	Financial liabilities and other liabilities.....	44
3.6.	Income tax .....	44
3.7.	Getin Holding S.A. transactions with affiliates .....	45
3.8.	Post-balance sheet events.....	46
<b>4.</b>	<b>Report on operations of the Capital Group and Issuer .....</b>	<b>47</b>
4.1.	The main successes and failures of Getin Holding Capital Group in Q3 2014 .....	47
4.2.	Description of material unusual events or factors that considerably affected Getin Holding Group's financial results ....	54
4.3.	Material risk factors and threats to the Group's growth.....	54
4.4.	Seasonality of the Group's operations in Q3 2014.....	55
4.5.	The consequences of the changes to the Capital Group structure .....	55
4.6.	The Management Board's position concerning potential accomplishment of previously published forecasts for the given year and comparison of the data presented in the semi-annual statement to the forecasts .....	56
4.7.	Information about changes in ownership of significant blocks of shares .....	56
4.8.	List of changes of the number of shares owned by members of management and supervisory boards .....	57
4.9.	List of pending court proceedings .....	58
4.10.	Information about conclusion by the Issuer or its subsidiary of a single or more transactions with a related entity, if the transaction or transactions were material and concluded on terms other than the arm's length principle.....	58
4.11.	Information about granting by the Issuer or its subsidiary of a loan or credit guarantee or a guarantee of the value of at least 10% of the Issuer's equity .....	58
4.12.	List of factors that in the Issuer's opinion will affect the Capital Group's results in at least one quarter to come .....	58
4.13.	Other information the Issuer finds important for assessment of its employment, property, financial situation, financial result and their changes as well as information important for assessment of the Issuer's ability to pay its liabilities .....	59

*Getin Holding Capital Group*  
*Consolidated financial report for the 9 month period ended 30.09.2014*  
*data given in PLN thousand*  
*Selected financial data*

## 1. Selected financial data

data relating to interim consolidated financial statements	in thousand PLN		in thousand EUR	
	01.01.2014 - 30.09.2014 (unaudited data)	01.01.2013 - 30.09.2013 (transformed, unaudited data)	01.01.2014 - 30.09.2014 (unaudited data)	01.01.2013 - 30.09.2013 (transformed, unaudited data)
Interest income	1 173 971	1 020 188	280 834	241 573
Fee and commission income	399 271	397 272	95 513	94 071
Operating profit	297 372	197 575	71 137	46 784
Profit before income tax	297 372	197 575	71 137	46 784
Profit after income tax	241 377	185 153	57 742	43 843
Net profit attributable to equity holders of the parent	179 657	167 236	42 977	39 600
Net profit attributable to non-controlling interest	61 720	17 917	14 764	4 243
Earnings per share - basic for the period (in PLN/EUR)	0,25	0,23	0,06	0,05
Earnings per share - diluted for the period (in PLN/EUR)	0,25	0,22	0,06	0,05
Net cash from operating operations	150 101	38 680	35 907	9 159
Net cash used in investing operations	(646 774)	(241 619)	(154 720)	(57 214)
Net cash used in financing operations	1 051 533	(33 780)	251 545	(7 999)
Net change in cash and cash equivalents	554 860	(236 719)	132 732	(56 053)
	<b>30.09.2014</b>	<b>31.12.2013</b>	<b>30.09.2014</b>	<b>31.12.2013</b>
	(unaudited data)	(transformed data)	(unaudited data)	(transformed data)
Total assets	19 215 508	13 353 876	4 601 966	3 219 974
Total liabilities	16 407 081	11 108 417	3 929 369	2 678 534
Deposits from customers	11 287 815	7 421 739	2 703 345	1 789 578
Total equity	2 808 427	2 245 459	672 597	541 440
Equity attributable to equity holders of the parent company	2 211 549	2 054 339	529 649	495 356
Non-controlling interest	596 878	191 120	142 948	46 084
Share capital	731 289	731 235	175 138	176 320
Number of shares	731 289 368	731 235 042	731 289 368	731 235 042
data relating to interim financial statements	01.01.2014 - 30.09.2014	01.01.2013 - 30.09.2013 (unaudited data)	01.01.2014 - 30.09.2014	01.01.2013 - 30.09.2013
Total income	160 764	29 961	38 458	7 095
Profit (loss) before income tax	120 996	3 626	28 944	859
Net profit (loss) for the period	99 264	4 814	23 746	1 140
Net cash from operating operations	(87 959)	2 691	(21 041)	637
Net cash used in investing operations	13 826	(166 884)	3 307	(39 517)
Net cash used in financing operations	58 856	(84 095)	14 079	(19 913)
Net change in cash and cash equivalents	(15 277)	(248 288)	(3 655)	(58 793)
Earnings per share - basic for the period (in PLN/EUR)	0,14	0,01	0,03	0,00
Earnings per share - diluted for the period (in PLN/EUR)	0,14	0,01	0,03	0,00
	<b>30.09.2014</b>	<b>31.12.2013</b>	<b>30.09.2014</b>	<b>31.12.2013</b>
	(unaudited data)		(unaudited data)	
Total assets	2 418 860	2 478 114	579 298	597 539
Non-current liabilities	210 006	262 459	50 295	63 286
Current liabilities	294 561	339 880	70 545	81 954
Total equity	1 914 293	1 875 775	458 458	452 299
Share capital	731 289	731 235	175 138	176 320
Number of shares	731 289 368	731 235 042	731 289 368	731 235 042

The selected financial data containing the basic items of the condensed consolidated and separate financial statement are converted into EUR according to the following rules:

- Individual items of assets and liabilities were converted according to the average exchange rates announced by the National Bank of Poland, valid on 30.09.2014: amounting to PLN 4.1755 and valid on 31.12.2013: amounting to PLN 4.1472.
- Individual items in the income statement and the cash flow statement were converted according to the exchange rates constituting the arithmetical average of the average exchange rates determined by the National Bank of Poland on the last day of each month completed for 9 months ending 30.09.2014 and on 30.09.2013 (respectively: PLN 4.1803 and PLN 4.2231).

*Getin Holding Capital Group*  
*Consolidated financial report for the 9 month period ended 30.09.2014*  
*data given in PLN thousand*  
*Interim condensed consolidated financial statement of the Getin Holding Capital Group*

## 2. Interim condensed consolidated financial statement of the Getin Holding Group

### INTERIM CONSOLIDATED INCOME STATEMENT

		01.07.2014 - 30.09.2014	01.01.2014 - 30.09.2014	01.07.2013 - 30.09.2013	01.01.2013 - 30.09.2013
	Note	(unaudited data)		(transformed, unaudited data)	
<b>Continuing activity</b>					
Interest income	2.6	442 694	1 173 971	352 040	1 020 188
Interest expense	2.6	(232 594)	(652 564)	(208 476)	(618 672)
<b>Net interest income</b>		<b>210 100</b>	<b>521 407</b>	<b>143 564</b>	<b>401 516</b>
Fee and commission income	2.7	125 039	399 271	143 302	397 272
Fee and commission expense	2.7	(38 870)	(109 362)	(34 976)	(73 418)
<b>Net fee and commission income</b>		<b>86 169</b>	<b>289 909</b>	<b>108 326</b>	<b>323 854</b>
Dividend received		240	5 498	-	9 287
Result on financial instruments at fair value		(18 149)	28 684	4 307	5 114
Other financial instruments		(80)	369	1 771	2 421
Foreign exchange result		31 751	51 887	3 004	14 356
Loss on hyperinflation (IAS 29)		(9 121)	(25 089)	(4 904)	(11 614)
Other operating income	2.8	191 804	293 605	44 725	122 502
Other operating expenses	2.8	(34 302)	(81 107)	(21 785)	(59 727)
<b>Net other operating income</b>		<b>162 143</b>	<b>273 847</b>	<b>27 118</b>	<b>82 339</b>
<b>Net operating income</b>		<b>458 412</b>	<b>1 085 163</b>	<b>279 008</b>	<b>807 709</b>
Impairment losses on loans and NIL	2.9	(43 997)	(170 560)	(48 085)	(121 565)
Administrative expenses	2.10	(235 129)	(617 231)	(170 860)	(488 569)
<b>Operating profit</b>		<b>179 286</b>	<b>297 372</b>	<b>60 063</b>	<b>197 575</b>
<b>Profit / (loss) before income tax</b>		<b>179 286</b>	<b>297 372</b>	<b>60 063</b>	<b>197 575</b>
Corporate income tax	2.11	(28 053)	(55 995)	11 218	(12 422)
<b>Net profit /(loss) for the period</b>		<b>151 233</b>	<b>241 377</b>	<b>71 281</b>	<b>185 153</b>
Attributable to equity holders of the parent		106 042	179 657	63 217	167 236
Attributable to non-controlling interest		45 191	61 720	8 064	17 917
Earnings per share:					
- basic for the period (in PLN)		0,15	0,25	0,09	0,23
- diluted for the period (in PLN)		0,15	0,25	0,08	0,22

	01.07.2014 - 30.09.2014	01.01.2014 - 30.09.2014	01.07.2013 - 30.09.2013	01.01.2013 - 30.09.2013
	(unaudited data)		(transformed, unaudited data)	
<b>Profit per share</b>				
Net profit for the period for ordinary shareholders (in thousand PLN)	106 042	179 657	63 217	167 236
Weighted average of issued ordinary shares applied to the basic calculation of the profit per share	709 346 169	721 289 451	731 148 280	731 116 558
<b>Basic profit per share (in PLN)</b>	<b>0,15</b>	<b>0,25</b>	<b>0,09</b>	<b>0,23</b>
Weighted average quantity of issued ordinary shares applied to the calculation of diluted profit per share	711 831 559	723 967 495	733 931 439	733 724 534
<b>Diluted profit per share (in PLN)</b>	<b>0,15</b>	<b>0,25</b>	<b>0,08</b>	<b>0,22</b>

In the period of nine month in 2014 and period nine month 2013 there were no discontinued operations.

*Additional notes to the interim condensed consolidated financial statement presented on pages 9 to 37 are its integral part*

*Getin Holding Capital Group*  
*Consolidated financial report for the 9 month period ended 30.09.2014*  
*data given in PLN thousand*  
*Interim condensed consolidated financial statement of the Getin Holding Capital Group*

**INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	01.07.2014 - 30.09.2014	01.01.2014 - 30.09.2014	01.07.2013 - 30.09.2013	01.01.2013 - 30.09.2013
	(unaudited data)		(transformed, unaudited data)	
<b>Profit / (Loss) for the period</b>	<b>151 233</b>	<b>241 377</b>	<b>71 281</b>	<b>185 153</b>
Exchange differences from evaluation of foreign subsidiaries	(24 602)	(79 890)	(29 148)	(17 320)
Valuation of investments available for sale	(82 256)	(4 770)	84 225	74 746
The effect of cash flow hedge accounting	(16)	(373)	46	46
Hiperinflation	14 099	17 976	(6 669)	5 422
Income tax relating to other comprehensive income	2.11	15 681	1 040	(14 449)
<b>Other comprehensive income</b>	<b>2.18</b>	<b>(77 094)</b>	<b>(66 017)</b>	<b>48 445</b>
<b>Total of comprehensive income for the period</b>	<b>74 139</b>	<b>175 360</b>	<b>103 485</b>	<b>233 598</b>
Attributable to equity holders of the parent	34 144	121 329	95 799	218 094
Attributable to non-controlling interest	39 995	54 031	7 686	15 504

Components of other comprehensive income, such as exchange differences on conversion of foreign operations, the valuation of financial assets available for sale, the effect of cash flow hedge accounting and the effect of hyperinflationary conversion and in terms of foreign exchange differences can be transferred into the future to the profit and loss statement.

*Additional notes to the interim condensed consolidated financial statement presented on pages 9 to 37 are its integral part*

Getin Holding Capital Group  
 Consolidated financial report for the 9 month period ended 30.09.2014  
 data given in PLN thousand  
 Interim condensed consolidated financial statement of the Getin Holding Capital Group

**INTERIM CONSOLIDATED BALANCE SHEET**

	Note	30.09.2014 (unaudited data)	31.12.2013 (transformed data)
<b>ASSETS</b>			
Cash and balances in the Central Bank		653 179	501 107
Amounts due from banks and financial institutions		702 768	286 225
Financial assets held for trading		481	-
Derivative financial instruments		50 107	67 809
Financial instruments at fair value through profit or loss		414 467	309 556
Loans and advances to customers	2.12	7 689 380	6 269 517
Finance lease receivables	2.13	4 634 601	1 896 149
Other loans and receivables		686 003	571 853
Financial instruments, including:		1 870 958	1 730 699
<i>Available for sale</i>		1 870 958	1 730 699
Intangible assets		1 047 117	602 985
Property, plant and equipment		269 822	193 781
Investment properties		190 928	224 762
Non current assets classified as held for sale		21 110	19 890
Tax assets		314 672	208 191
1. <i>Current tax assets</i>		4 035	7 810
2. <i>Deferred tax assets</i>	2.15	310 637	200 381
Other assets		669 915	471 352
<b>TOTAL ASSETS</b>		<b>19 215 508</b>	<b>13 353 876</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
Amounts due to the Central Bank		8 684	-
Amounts due to other banks and finance institutions		2 134 668	2 011 872
Derivative financial instruments		7 855	179
Other financial liabilities at fair value through profit or loss		343 777	37 968
Deposits from customers	2.14	11 287 815	7 421 739
Issued debt securities		1 887 346	878 010
Liabilities measured at amortized cost		50 561	107 197
Liabilities from income tax from legal persons		33 026	42 438
Other liabilities		586 143	563 823
Deferred tax liabilities	2.15	63 008	40 117
Other provisions	2.15	4 198	5 074
<b>TOTAL LIABILITIES</b>		<b>16 407 081</b>	<b>11 108 417</b>
<b>Equity (attributable to equity holders of the parent company)</b>		<b>2 211 549</b>	<b>2 054 339</b>
Share capital		731 289	731 235
Net profit /(loss)		179 657	248 942
Other reserves		1 300 603	1 074 162
<b>Non-controlling interest</b>		<b>596 878</b>	<b>191 120</b>
<b>Total equity</b>		<b>2 808 427</b>	<b>2 245 459</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>19 215 508</b>	<b>13 353 876</b>

Additional notes to the interim condensed consolidated financial statement presented on pages 9 to 37 are its integral part

Getin Holding Capital Group  
 Consolidated financial report for the 9 month period ended 30.09.2014  
 data given in PLN thousand  
 Interim condensed consolidated financial statement of the Getin Holding Capital Group

**INTERIM STATEMENT OF CHANGES IN CONSOLIDATED EQUITY**

For the 9 month period ended 30.09.2014 (unaudited data)

	Reserve capital and retained earnings		Revaluation reserve	Own shares	Exchange differences	Convertible bonds - equity		Net (loss) profit	Attributable to equity holders		Total equity
	Share capital	earnings				component	Other capital		of the parent company	Non-controlling interest	
At 01.01.2014	731 235	964 346	132 984	-	(105 189)	25 352	56 669	248 942	2 054 339	191 120	2 245 459
<b>Total comprehensive income for the period</b>	-	-	3 087	-	(79 391)	-	17 976	179 657	121 329	54 031	175 360
Transfer of profit for previous year to retained earnings		248 942						(248 942)			-
Purchase of own shares Getin Holding S.A.				(80 290)					(80 290)		(80 290)
Equity issued	54								54		54
Costs of equity issue		(27)							(27)		(27)
Managerial options						50			50	48	98
Increase of capital in Idea Bank S.A.							100 354		100 354	370 937	471 291
Acquisition of GetBack S.A.									-	34	34
Dividends paid									-	(3 391)	(3 391)
Other		(215)					15 955		15 740	(15 901)	(161)
<b>Transactions with shareholders</b>	54	248 700		(80 290)		50	116 309	(248 942)	35 881	351 727	387 608
<b>As at 30.09.2014</b>	<b>731 289</b>	<b>1 213 046</b>	<b>136 071</b>	<b>(80 290)</b>	<b>(184 580)</b>	<b>25 402</b>	<b>190 954</b>	<b>179 657</b>	<b>2 211 549</b>	<b>596 878</b>	<b>2 808 427</b>

**INTERIM STATEMENT OF CHANGES IN CONSOLIDATED EQUITY**

For the 9 month period ended 30.09.2013 (transformed, unaudited data)

	Reserve capital and retained earnings		Revaluation reserve	Own shares	Exchange differences	Convertible bonds - equity		Net (loss) profit	Attributable to equity holders		Total equity
	Share capital	earnings				component	Other capital		of the parent company	Non-controlling interest	
At 01.01.2013	732 800	467 512	41 453	(10 621)	(63 025)	24 503	56 383	580 264	1 829 269	166 757	1 996 026
<b>Total comprehensive income for the period</b>	-	-	62 636	-	(17 200)	-	5 422	167 236	218 094	15 504	233 598
Transfer of profit for previous year to retained earnings		507 154						(507 154)			-
Cancellation of own shares of Getin Holding S.A.	(1 700)	(10 621)		10 621			1 700				-
Equity issued	66								66		66
Cost of shares issue		(28)							(28)		(28)
Managerial options						754			754	68	822
Increase in capital in Idea Bank S.A. (Ukraine)							(12)		(12)	12	-
Non-controlling interest of Property Solutions FIZAN							490		490	(601)	(111)
Dividends paid								(73 110)	(73 110)	(2 166)	(75 276)
Other		(6 372)							(6 372)	(418)	(6 790)
<b>Transactions with shareholders</b>	(1 634)	490 133		10 621		754	2 178	(580 264)	(78 212)	(3 105)	(81 317)
<b>As at 30.09.2013</b>	<b>731 166</b>	<b>957 645</b>	<b>104 089</b>	<b>-</b>	<b>(80 225)</b>	<b>25 257</b>	<b>63 983</b>	<b>167 236</b>	<b>1 969 151</b>	<b>179 156</b>	<b>2 148 307</b>

Additional notes to the interim condensed consolidated financial statement presented on pages 9 to 37 are its integral part

*Getin Holding Capital Group*  
*Consolidated financial report for the 9 month period ended 30.09.2014*  
*data given in PLN thousand*  
*Interim condensed consolidated financial statement of the Getin Holding Capital Group*

**INTERIM CONSOLIDATED CASH FLOW STATEMENT**

	<b>01.01.2014 - 30.09.2014</b> (unaudited data)	<b>01.01.2013 - 30.09.2013</b> (transformed, unaudited data)
<b>Cash flows from operating operations</b>		
Net profit (loss)	241 377	185 153
Total adjustments:	(91 276)	(146 473)
Depreciation	37 575	31 964
Foreign exchange (profits)/losses	5 957	(180)
(Profit) Loss on investing operations	(90 247)	525
Interest and dividend	6 027	7 650
Change in receivables from banks	(68 479)	99 783
Change in financial assets held for trading and financial assets at fair value through profit or loss	(105 392)	(4 690)
Change in derivative financial instruments (asset)	16 457	(2 216)
Change in loans and advances to customers	(558 571)	(1 508 995)
Change in finance lease receivables	(380 648)	(492 959)
Change in other loans and receivables	(114 568)	(139 909)
Change in financial instruments available for sale	(168 012)	(527 193)
Change in deferred tax assets	(46 135)	(30 157)
Change in other assets	(110 125)	(78 771)
Change in amounts due to other banks and finance institutions	(3 051 308)	595 236
Change in derivative financial instruments (liability) and financial liabilities at fair value through profit or loss	312 835	17 943
Change in amounts due to customers	4 122 743	1 674 871
Change in liabilities from the issue of debt securities	240 691	168 359
Change in provisions and deferred tax liabilities	15 513	24 212
Change in other liabilities	(131 264)	42 863
Other adjustments	(37 367)	(45 570)
Income tax paid	(79 349)	(20 396)
Current tax expense	92 391	41 157
<b>Net cash from operating operations</b>	<b>150 101</b>	<b>38 680</b>
<b>Cash flows from investing operations</b>		
<b>Investing operations inflows</b>		
Proceeds from sale of intangible assets and tangible fixed assets	18 313	2 050
Interests received	5 086	71
Other investing inflows	34 565	414
<b>Investing operations outflows</b>	<b>(704 738)</b>	<b>(244 154)</b>
Purchase of subsidiaries, net of cash acquired	(504 483)	(133 884)
Purchase of investment securities	-	(57 085)
Purchase of intangible assets and tangible fixed assets	(198 767)	(53 185)
Interest paid	(507)	-
Other investing outflows	(981)	-
<b>Net cash used in investing operations</b>	<b>(646 774)</b>	<b>(241 619)</b>
<b>Cash flows from financing operations</b>		
Issue of shares	54	38
Issue of debt securities	676 414	65 000
Redemption of debt securities issued	(82 150)	(15 222)
Dividends paid to the non-controlling investors	(3 392)	(75 278)
Interest paid	(10 657)	(8 355)
Interests received	-	85
Other net financing inflows / outflows	471 264	(48)
<b>Net cash from (used in) financing operations</b>	<b>1 051 533</b>	<b>(33 780)</b>
Net change in cash and cash equivalents	554 860	(236 719)
Net foreign exchange differences	(37 060)	(18 950)
Cash and cash equivalents at the beginning of the period	721 670	1 072 700
<b>Cash and cash equivalents at the end of the period</b>	<b>1 239 470</b>	<b>817 031</b>
of which is restricted use	-	-

*Additional notes to the interim condensed consolidated financial statement presented on pages 9 to 37 are its integral part*



## **2.1. General information**

Getin Holding S.A.  
ul. Gwiaździsta 66  
53-413 Wrocław

Tax Identification No. 895-16-94-236  
REGON 932117232  
KRS 0000004335

The Getin Holding Capital Group (hereinafter referred to as the "Getin Holding Capital Group", "Getin Holding Group" or "Capital Group") consists of the parent company Getin Holding S.A. (hereinafter referred to as "Getin Holding", the "Company" or the "Issuer") and its subsidiaries.

The Company is mainly engaged in capital investment on the domestic and foreign markets. The Company operates as the holding company of the Capital Group and the companies of the Capital Group run their activity within the scope of:

- banking services;
- lease services;
- financial services;

The entire Getin Holding Group is controlled by Phd Leszek Czarnecki.

*Getin Holding Capital Group  
Consolidated financial report for the 9 month period ended 30.09.2014  
data given in PLN thousand*

*Interim condensed consolidated financial statement of the Getin Holding Capital Group*

## 2.2. Description of organization of the Getin Holding Group with the identification of the consolidated entities

The interim condensed consolidated financial statement for the 9 month period ended 30.09.2014 concerns Getin Holding and the following companies of the Getin Holding Group:

**Subsidiaries consolidated full method:**

Company name	Type of activity	Effective share in capital		Additional information
		30.09.2014	31.12.2013	
Idea Bank S.A. with its registered office in Warsaw	Banking	61,27%	79,79%	
Idea Expert S.A. with its registered office in Wroclaw	Financial and insurance agency	61,27%	79,79%	Idea Bank S.A. (Poland) owns 100% shares
Idea Money S.A. with its registered office in Warsaw	Factoring	61,27%	na	Idea Expert S.A. owns 100% units
GetBack S.A. with its registered office in Wroclaw	Debt collection	61,27%	na	Idea Expert S.A. owns 100% units
GetBack Recovery S.R.L. with its registered office in Bucharest (Romania)	Other financial activities	61,26%	100,00%	GetBack S.A. owns 99,99% units; previously RIB Recovery Srl in which Romanian International Bank owns 100% units
Kancelaria Praw na GetBack Mariusz Brysik sp.k. with its registered office in Wroclaw	Law activity	55,70%	na	GetBack S.A. owns 90,91% units
Easydebt NSFZ with its registered office in Warsaw	Investment Fund	61,27%	na	GetBack S.A. owns 100% units
GetBack Investments sp. z o.o. w organizacji with its registered office in Wroclaw	Other financial activities	61,27%	na	GetBack S.A. owns 100% units
PDK Biznes sp. z o.o. with its registered office in Wroclaw	Financial agency	61,27%	79,79%	Idea Expert S.A. owns 100% shares
Debito Niestandaryzowany Sekurytyzacyjny Fundusz Inwestycyjny Zamknięty with its registered office in Warsaw	Funds activity	61,27%	79,79%	Idea Bank S.A. (Poland) owns 100% units
Property Solutions Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych with its registered office in Warsaw	Funds activity	61,27%	79,79%	Idea Bank S.A. (Poland) owns 100% units
Development System sp. z o.o. with its registered office in Wroclaw	Purchase and sale of real estate	61,27%	79,79%	Property Solutions FIZAN owns 100% units
Veso Investments sp. z o.o. with its registered office in Warsaw	Purchase and sale of real estate	61,27%	79,79%	Property Solutions FIZAN owns 100% units
Veso Investments sp. z o.o. SKA with its registered office in Warsaw	Purchase and sale of real estate	61,27%	79,79%	Property Solutions FIZAN owns 99,9998% units, Veso Investments sp. z o.o. owns 0,0002% units
Sky Tower Apartamenty sp. z o.o. with registered office in Wroclaw	Services related to rental and concierge services	61,27%	na	Development System owns 100% units
Tax Care S.A. with its registered office in Warsaw	Accounting services, tax advisory	61,27%	79,79%	Idea Bank S.A. (Poland) owns 100% shares
Twój Inicjatyw a Fundacja Wspieranie Przedsiębiorczości with its registered office in Warsaw	Foundation activity	61,27%	79,79%	Tax Care S.A. owns 100% units
Debentures Non-public Asset Close-end Investment Fund with its registered office in Warsaw	Funds activity	61,27%	79,79%	Tax Care S.A. owns 100% units
Idea Leasing S.A. with its registered office in Wroclaw	Lease	61,27%	79,79%	Idea Bank S.A. (Poland) owns 100% shares
Idea Leasing sp. z o.o. with registered office in Wroclaw	Lease and other financial services	61,27%	na	Idea Leasing S.A. owns 100% units
Idea Leasing sp. z o.o. SKA with registered office in Wroclaw	Lease and other financial services	61,26%	na	Idea Leasing S.A. owns 99,99% units
VB Leasing Polska S.A.	Lease and other financial services	61,27%	na	Idea Leasing S.A. owns 100% units
LC Corp Sky Tower sp. z o.o. with its registered office in Wroclaw	Property management, design, building supervision	61,27%	79,79%	Idea Bank S.A. (Poland) owns 100% units
Elisa Investments sp. z o.o. with its registered office in Warsaw	Other financial activities	61,27%	79,79%	Idea Bank S.A. (Poland) owns 100% units
Lion's House sp. z o.o. with its registered office in Warsaw	Real estate agency services and activities relating to software	61,27%	79,79%	Idea Bank S.A. (Poland) owns 100% units
Carlise Investments sp. z o.o. with its registered office in Warsaw	Other financial activities	61,27%	79,79%	Idea Bank S.A. (Poland) owns 100% units

*Getin Holding Capital Group  
Consolidated financial report for the 9 month period ended 30.09.2014  
data given in PLN thousand*

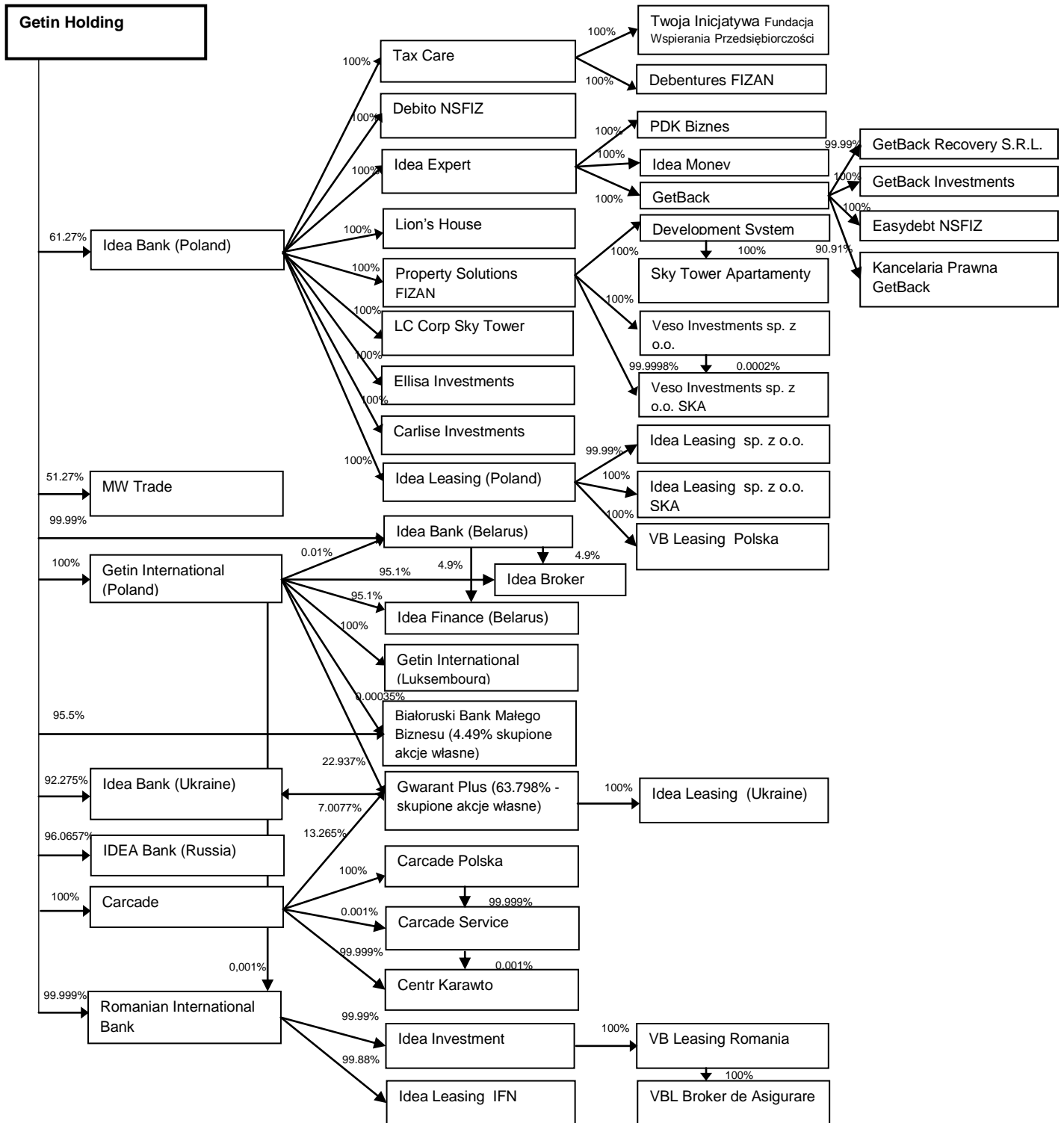
*Interim condensed consolidated financial statement of the Getin Holding Capital Group*

Company name	Type of activity	Effective share in capital		Additional information
		30.09.2014	31.12.2013	
MW Trade S.A. with its registered office in Wrocław	Financial services	51,27%	51,27%	
Carcade sp. z o.o. with its registered office in Kaliningrad (Russian Federation)	Lease	100,00%	100,00%	
IDEA Bank S.A. with its registered office in Krasnodar (Russian Federation)	Banking	96,07%	96,07%	Since 20.05.2014 the owner of company shares is Getin Holding, before that date banks shares belonged to Carcade
Carcade Service sp. z o.o. with its registered office in Krasnodar (Russian Federation)	Other services	100,00%	100,00%	Carcade Polska sp. z o.o. owns 99.999% units, Carcade sp. z o.o. owns 0.001% units
Centr Karawo to sp. z o.o. with its registered office in Moscow (Russian Federation)	Car sales	100,00%	na	Carcade sp. z o.o. owns 99.999% units, Carcade Service sp. z o.o. owns 0.001% units
Carcade Polska sp. z o.o. with its registered office in Wrocław	Financial services	100,00%	100,00%	Carcade sp. z o.o. owns 100% units
Idea Bank S.A. with its registered office in Lviv (Ukraine)	Banking	99,28%	99,26%	92.275% shares are held by Getin Holding S.A., and 7.0077% by Gwarant Plus sp. z o.o.
Idea Leasing sp. z o.o. with its registered office in Lviv (Ukraine)	Lease	100,00%	100,00%	Gwarant Plus sp. z o.o. owns 100% units
Spółka Finansowa Gwarant Plus sp. z o.o. with its registered office in Kiev (Ukraine)	Factoring, guaranting activity and financial agency	100,00%	100,00%	Getin International S.A. owns 22.937% units, 63.798% of units were acquired by Gwarant Plus, Carcade Sp. z o.o. owns 13.265% units
Idea Bank S.A. with its registered office in Minsk (Belarus)	Banking	100,00%	100,00%	99.99% shares are held by Getin Holding S.A. and 0.01% by Getin International S.A.
Getin International S.A. with its registered office in Wrocław	Holding activity for foreign subordinates	100,00%	100,00%	
Getin International S.a.r.l. with its registered office in Luxembourg (Grand Duchy of Luxembourg)	Holding activity for foreign subordinates	100,00%	100,00%	Getin International S.A. owns 100% shares
Idea Finance sp. z o.o. with its registered office in Minsk (Belarus)	Financial agency	100,00%	100,00%	Getin International S.A. owns 95,1% units, Idea Bank S.A. (Belarus) owns 4,9% units
Idea Broker sp. z o.o. with registered office in Minsk (Belarus)	Intermediation in the sale of insurance	100,00%	na	Getin International S.A. owns 95,1% units, Idea Bank S.A. (Belarus) owns 4,9% units
Belarusian Bank for Small Business S.A. with its registered office in Minsk (Belarus)	Banking	100,00%	100,00%	Getin Holding S.A. owns 95,5% shares, Getin International S.A. owns 0,00035% shares; 4,49% of units were acquired by BBMB
Romanian International Bank S.A. with its registered office in Bucharest (Romania)	Banking	100,00%	100,00%	Getin Holding S.A. owns 99,999% shares, Getin International S.A. owns 0,001%
Idea Leasing IFN with registered office in Bucharest (Romania)	Lease	99,88%	na	Romanian International Bank owns 99,88% units
Idea Investment S.A. with registered office in Bucharest (Romania)	Other financial activities	99,99%	na	Romanian International Bank owns 99,99% units
VB Leasing Romania IFN S.A. with its registered office in Bucharest (Romania)	Leasing	99,98%	na	Idea Investment owns 100% units
VBL Broker de Asigurare SRL with its registered office in Bucharest (Romania)	Brokerage	99,98%	na	VB Leasing Romania IFN S.A. owns 100% units

At the date of 30.09.2014 the total number of votes held by the Group subsidiaries equals to the Group's share in equity of these units. The only exception is share in Idea Bank S.A. (Poland) – Getin Holding owns 61.27% shares of share capital in Idea Bank and 61.86% of the total number

In connection with the entry into force from the date 01.01.2014 IFRS 10 Consolidated Financial Statements, the Group conducted an analysis of the nature of their involvement in investments held to identify the entities that we control. Following the evaluation, there was no need to amend the current structure of the Group.

### 2.3. Organisation chart of the Getin Holding Group and employment as at 30.09.2014



*Getin Holding Capital Group*  
*Consolidated financial report for the 9 month period ended 30.09.2014*  
*data given in PLN thousand*

*Interim condensed consolidated financial statement of the Getin Holding Capital Group*

<b>Employment (full-time posts) at companies of the Getin Holding Capital Group</b>	<b>30.09.2014 (unaudited data)</b>	<b>31.12.2013 (transformed data)</b>	<b>Change</b>
Getin Holding S.A.	29	23	6
Group of Idea Bank (Poland)	3 592	3 149	443
MW Trade S.A.	37	36	1
Group of Carcade <sup>(1)</sup>	1 077	1 149	(72)
Getin International <sup>(2)</sup>	5	5	-
Group of Idea Bank (Ukraine) <sup>(3)</sup>	1 013	1 170	(157)
Group of Belarus <sup>(4)</sup>	1 162	1301	(139)
Group of Romanian International Bank <sup>(5)</sup>	353	229	124
<b>Total</b>	<b>7 268</b>	<b>7 062</b>	<b>206</b>
including:			
Poland	3 658	3 208	450
International operations	3 610	3 854	(244)

(1) Carcade, Idea Bank (Russia), Carcade Service, Carcade Polska

(2) Getin International S.A., Getin International S.a.r.l.

(3) Idea Bank (Ukraine), SF Gwarant Plus, Idea Leasing (Ukraine)

(4) Idea Bank (Belarus), Belarusian Bank for Small Business

(5) Romanian International Bank, VB Leasing Romania, VBL Broker, Idea Investment

#### **2.4. Information about rules applied at preparation of interim condensed consolidated financial statement**

The interim condensed consolidated financial statement of the Getin Holding Group includes the period of 9 month ended 30.09.2014 and contains comparable data for the period of 9 month ended 30.09.2013 which were neither audited nor reviewed by a key auditor acting on behalf of the eligible entity and financial data as at 31.12.2013, which were reviewed by a key auditor-

This interim condensed consolidated financial statement was approved for publication by the Management Board on 04.11.2014.

This interim condensed consolidated financial statement has been prepared in accordance with International Financial Reporting Standards approved by the European Union ("IFRS-EU") in particular in accordance with International Accounting Standard ("IAS") 34 "Interim Financial Reporting". At the date of authorization of this condensed consolidated financial statement, taking into account the current process of IFRS endorsement in the European Union and the nature of the Group's operations, there is no difference between the IFRSs applied by the Group and the IFRSs endorsed by the European Union. IFRS-UE comprise standards and interpretations are accepted by the International Accounting Standards Board („IASB") and the International Financial Reporting Interpretations Committee ("IFRIC").

These interim condensed consolidated financial statement has been presented in Polish zloty ("PLN") and all values are rounded to the nearest thousand except when otherwise indicated.

The interim condensed consolidated financial statement has been prepared on the assumption that the companies of the Group will continue their business activity in the foreseeable future. As at the date of approval of these consolidated financial statements, there were no circumstances that would indicate any threat to the continued operations of the Companies of the Group.

The interim condensed consolidated financial statement does not include all the information and disclosures required in annual consolidated financial statement and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31.12.2013.

#### **2.4.1. Changes in accounting policy**

The standards and new interpretations which are mandatory for the annual periods beginning on or from 01.01.2014:

- IFRS 10 *Consolidated Financial Statements* – endorsed by EU on 11.12.2012 (effective for financial years beginning on or after 01.01.2014)
- IFRS 11 *Joint Arrangements* – endorsed by EU on 11.12.2012 (effective for financial years beginning on or after 01.01.2014)
- IFRS 12 *Disclosure of Interests in Other Entities* – endorsed by EU on 11.12.2012 (effective for financial years beginning on or after 01.01.2014)
- IAS 27 (amended in 2011) *Separate Financial Statements* – endorsed by EU on 11.12.2012 (effective for financial years beginning on or after 01.01.2014)
- IAS 28 (amended in 2011) *Investments in associates and joint ventures* - endorsed by the EU on 11.12.2012 (effective for annual periods beginning on or after 01.01.2014 or after that date),
- Information about the transitional provisions (Amendments to IFRS 10, IFRS 11, IFRS 12) - endorsed by EU on 04.04.2013 (effective for financial years beginning on or after 01.01.2014)
- Amendments to IFRS 10, IFRS 12 and IAS 27 *Investment units*– endorsed by EU on 20.11.2013 (effective for financial years beginning on or after 01.01.2014)
- Amendments to IAS 32 *Financial Instruments – Presentation: Offsetting Financial Assets and Financial Liabilities* – endorsed by EU on 13.12.2012 (effective for financial years beginning on or after 01.01.2014)
- Amendments to IAS 39 *Amendment of derivative instruments and the continuation of hedge accounting* – endorsed by EU on 19.12.2013 (effective for financial years beginning on or after 01.01.2014)

The application of these standards and amendments did not have any significant impact on the accounting policies of the Group or on its financial position and its results of operations.

Excluding above mentioned, accounting policies implemented to interim condensed consolidated financial statement preparation are coherent, to policies implemented to annual consolidated financial statement of the Group.

The following standards, amendments to standards and interpretations have been published and approved for use in the EU but not yet effective:

- Interpretation IFRIC 21 *Fees* (effective for annual periods beginning on or after 17 June 2014 or after that date).

In the period covered by the financial statements the Group has not adopted the above mentioned interpretation, which has been issued but is not yet effective. According to the Group, this interpretation would not have a significant impact on the financial statements, if they were applied by the Group at the balance sheet date.

#### **2.4.2. Changes in presentation of comparable data**

##### Effect of changes in accounting principles and correction of an error on comparable data

The following shows, the influence of adopted in 2013, changes in accounting policies concerning the disclosure in revenues the remuneration from the sale of insurance products related to credit products Group (adjustment No. 1) on comparable data in this condensed consolidated financial statements. The correction of mistake concerning the valuation of deposits at amortized cost and its impact on the comparable period was presented in the adjustment No. 2.

The changes of accounting principles and correction of error were described in detailed in the consolidated financial statement of the Getin Holding S.A. Group for the year 2013 (respectively in points 5.6 and 5.8).

Getin Holding Capital Group  
Consolidated financial report for the 9 month period ended 30.09.2014  
data given in PLN thousand

Interim condensed consolidated financial statement of the Getin Holding Capital Group

The below tables present transformed comparable data.

CONSOLIDATED INCOME STATEMENT	01.01.2013 - 30.09.2013			
	Historical data <sup>1)</sup>	adjustment No. 1	adjustment No. 2	Transformed data <sup>2)</sup>
Interest income	1 013 073	7 115		1 020 188
Interest expense	(614 087)		(4 585)	(618 672)
<b>Net interest income</b>	<b>398 986</b>	<b>7 115</b>	<b>(4 585)</b>	<b>401 516</b>
Fee and commission income	428 871	(31 599)		397 272
Fee and commission expense	(73 418)			(73 418)
<b>Net fee and commission income</b>	<b>355 453</b>	<b>(31 599)</b>	-	<b>323 854</b>
Dividend received	9 287			9 287
Result on financial instruments to fair value	5 114			5 114
Other financial instruments	2 421			2 421
Foreign exchange result	14 356			14 356
Loss on hyperinflation (IAS 29)	(11 614)			(11 614)
Other operating income	122 502			122 502
Other operating expenses	(59 727)			(59 727)
<b>Net other operating income</b>	<b>82 339</b>	-	-	<b>82 339</b>
<b>Net operating income</b>	<b>836 778</b>	<b>(24 484)</b>	<b>(4 585)</b>	<b>807 709</b>
Impairment losses on loans and NIL	(121 565)			(121 565)
Administrative expenses	(488 569)			(488 569)
<b>Profit / (loss) before income tax</b>	<b>226 644</b>	<b>(24 484)</b>	<b>(4 585)</b>	<b>197 575</b>
Corporate income tax	(17 945)	4 652	871	(12 422)
<b>Net profit /(loss)</b>	<b>208 699</b>	<b>(19 832)</b>	<b>(3 714)</b>	<b>185 153</b>
Attributable to equity holders of the parent company	186 774	(15 824)	(3 714)	167 236
Attributable to non-controlling interest	21 925	(4 008)		17 917
Zysk na jedną akcję:				
- basic earnings per share for the fiscal year (in PLN)	0,26	(0,02)	(0,01)	0,23
- diluted earnings per share for the fiscal year (in PLN)	0,25	(0,02)	(0,01)	0,22

<sup>1)</sup> disclosed in interim condensed consolidated financial statement for the 9 month period ended 30.09.2013

<sup>2)</sup> disclosed in this interim condensed consolidated financial statement

### Change in presentation of financial data

In order to better reflect the nature of balance sheet items and the comparability of financial information the Group has made the following adjustments to opening balance sheet as at 31.12.2013 (adjustment No. 3).

CONSOLIDATED BALANCE SHEET	Historical data 31.12.2013 <sup>1)</sup>	adjustment No. 3	Transformed data 31.12.2013 <sup>2)</sup>
<b>ASSETS</b>			
Claims on banks	307 283	(21 058)	286 225
Loans and advances to customers	6 307 298	(37 781)	6 269 517
Deferred tax assets	202 513	(2 132)	200 381
Other assets	6 556 189	41 564	6 597 753
<b>TOTAL ASSETS</b>	<b>13 373 283</b>	<b>(19 407)</b>	<b>13 353 876</b>
<b>LIABILITIES AND EQUITY</b>			
Deposits from customers	7 421 739		7 421 739
Deferred tax reserves	43 304	(3 187)	40 117
Other liabilities	3 662 781	(16 220)	3 646 561
<b>TOTAL LIABILITIES</b>	<b>11 127 824</b>	<b>(19 407)</b>	<b>11 108 417</b>
<b>Total equity</b>	<b>2 245 459</b>	-	<b>2 245 459</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>13 373 283</b>	<b>(19 407)</b>	<b>13 353 876</b>

<sup>1)</sup> disclosed in the consolidated financial statement for the 12 month period ended 31.12.2013

<sup>2)</sup> disclosed in this interim condensed consolidated financial statement

### 2.4.3. Selected Accounting Policies

The accounting policies of the Group are presented in the consolidated financial statements of Getin Holding S.A. for the year ended 31.12.2013, approved on 18.03.2014, available on the website <http://getin.pl/>

The following there are presented selected accounting policies applied by the Group:

#### *Principles of consolidation*

The consolidated financial statements include the financial statements of Getin Holding S.A. and the financial statements of its subsidiaries, prepared for the respective reporting periods. Consolidation packages of subsidiaries, which are the basis of preparation of the consolidated financial statements are prepared for the same reporting period as the parent company, using consistent and uniform accounting principles applied for transactions and events in similar circumstances. In order to eliminate differences in accounting methods, adjustments are introduced.

All significant intercompany balances and transactions between the Group units, including unrealized profits arising from intra-group transactions, are fully eliminated. Unrealized losses are eliminated unless they prove impairment.

#### *Subsidiaries*

The company, regardless of the nature of the involvement of an entity determines its parent company, assessing control of the entity in which the investment is made.

The Company controls another entity in which the investment was made when due to their involvement in this unit is exposed to the change in financial results or when it has rights to variable financial results and has the ability to affect the amounts of these financial results through the exercise of power over the unit.

The Company controls entity in which the investment is made, at the same time if and only if:

- a) exercise authority over the entity in which the investment was made,
- b) due to their involvement in the undertaking in which the investment is made, is exposed to changing financial results or has rights to variable financial results and
- c) has the ability to use the power over the entity in which the investment was made to influence the amount of their financial results.

Consolidation of the unit in which the investment was made, starts from the date on which the Company obtains control over the individual, and stops when loses control over them.

The Company credited the profit or loss and each component of other comprehensive income to the owners of the parent and to non-controlling shares. Company presents non-controlling interest in the consolidated balance sheet, in equity, separately from the equity owners of the parent. Changes in the parent's ownership interest in a subsidiary that do not result in a loss of control by the parent company of a subsidiary are equity transactions. When changing part of the equity held by non-controlling interests, Getin Holding shall adjust the carrying amounts of the controlling and non-controlling interests to reflect the changes in their relative interests in the subsidiary. Any difference between the amount of the adjustment of non-controlling interests and the fair value of consideration paid or received, the Company applies directly in equity and attributed it to owners of the parent.

If the Company loses control over a subsidiary, then:

- a) excludes assets (including goodwill) and liabilities of the former subsidiary at their carrying amounts at the date of loss of control,
- b) recognizes any investment retained in the former subsidiary at its fair value at the date of loss of control, and then recognizes it and any amount of mutual obligations of the former subsidiary and the parent company in accordance with the relevant IFRS.
- c) recognizes any resulting difference associated with loss of control as a gain or loss in profit or loss attributable to the parent company.



#### **2.4.4. Significant accounting judgments and estimates**

The preparation of financial statements accordingly with IFRS requires the Group to make certain estimates and assumptions that affect the amounts reported in the financial statements. The estimates and assumptions that are subjected to ongoing evaluation by management of the Group are based on historical experience and other factors, including expectations of future events that are in a given situation seemed justified. Although these estimates are based on the best knowledge of current conditions and activities undertaken by the Group, the actual results may differ from these estimates. Estimates made at the end of each reporting period reflect the conditions that existed on the date (for example: exchange rate, interest rates, market prices). During the nine months ended 30.09.2014 the Group has not changed areas for which estimates were made.

#### **2.4.5. Business Combinations**

##### Settlement of the acquisition of GetBack S.A.

On 10.07.2014 (date of merger) Idea Bank Group acquired 100% shares of GetBack S.A. in the total amount of payment of PLN 250 million. Price might be increased by the amount of PLN 20 million, in case where the total of (i) approved by the General Meeting the financial report for the year 2014 of GetBack shows a net profit of not less than PLN 35 million, and (ii) approved by the General Meeting the financial report of GetBack for 2015 will show a net profit of not less than PLN 55.1 million.

The additional payment was included in the fair value of the acquired company and recognized as a liability in the consolidated financial statement of the Group. This is due to the fact that the high probability of achieving by the GetBack S.A. projected results are above the company's financial results.

The following table presents the fair value of the identifiable assets and liabilities of the acquiree at the acquisition date and the result of settlement of the acquisition:

Amounts due from banks and financial institutions	3 345
Financial assets at fair value	170 571
Other loans and receivables	3 207
Other assets	4 055
<b>Total assets</b>	<b>181 178</b>
Issued debt securities	102 675
Deferred tax liabilities	6 982
Other liabilities	32 784
<b>Total liabilities</b>	<b>142 441</b>
<b>Total net assets</b>	<b>38 737</b>
Purchase price	250 000
Conditional payment recognized as a liability	20 000
<b>Goodwill</b>	<b>231 263</b>

##### Settlement of the acquisition of Idea Money S.A.

On 09.07.2014 (date of merger) Idea Bank Group acquired 100% shares of Idea Money S.A. with a total payment price of PLN 170 million. Price might increase by the amount of PLN 16 million, in case where a total of (i) approved by the General Meeting the financial report for the year 2014 of Idea Money S.A. shows a net profit of not less than PLN 18 million, and (ii) approved by the General Meeting the financial report of Idea Money S.A. for 2015 will show a net profit of not less than PLN 43.7 million.

*Getin Holding Capital Group*  
*Consolidated financial report for the 9 month period ended 30.09.2014*  
*data given in PLN thousand*  


---

*Interim condensed consolidated financial statement of the Getin Holding Capital Group*

The additional payment was included in the fair value payment of the acquired company and recognized as a liability in the consolidated financial statement of the Group. This is due to the fact that the high probability of achieving by the Idea Money S.A. projected results are above the company's financial.

The following data of the measurement to fair value of identifiable assets acquired and liabilities assumed have been carried out based on the identification of:

Amounts due from banks and financial institutions	4 623
Loans and advances to customers	122 908
Other assets	19 655
<b>Total assets</b>	<b>147 186</b>
Liabilities to banks and other financial institutions	87 234
Issued debt securities	34 510
Other liabilities	17 300
<b>Total liabilities</b>	<b>139 044</b>
<b>Total net assets</b>	<b>8 142</b>
Purchase price	170 000
Conditional payment recognized as a liability	16 000
<b>Goodwill</b>	<b>177 858</b>

Settlement of the acquisition of VB Leasing Polska S.A.:

On 09.09.2014 the fulfillment of all the conditions specified in the conditional agreement dated on 15.05.2014 Getin Holding acquired from VB-Leasing International Holding GmbH 100% shares of VB Leasing Poland for the price of PLN 172,949 thousand. The transaction was described in full detail in section 4.1 of this quarterly report.

The transaction price represents the fair value payment recognized in the calculation of the payment on a bargain purchase gain. The Group has verified the value of the assets and liabilities acquired and the completeness of liabilities. Thanks to the negotiating favorable transaction price, there has been a surplus of the fair value of the assets and liabilities acquired over the price paid for the acquiree. Gain on bargain purchase amounted of PLN 77,652 thousand and was recognized in the consolidated income statement under "Other operating income".

The following data of the measurement to fair value of identifiable assets acquired and liabilities assumed have been carried out based on the identification of:

Receivables from banks and other financial institutions	50 228
Loans and advances to customers	827 742
Receivables from finance leases	2 028 925
Deferred tax assets	58 194
Other assets	100 637
<b>Total assets</b>	<b>3 065 726</b>
Liabilities to banks and other financial institutions	2 762 188
Other liabilities	52 937
<b>Total liabilities</b>	<b>2 815 125</b>
<b>Total net assets</b>	<b>250 601</b>
Purchase price	172 949
<b>Gain on bargain purchase</b>	<b>77 652</b>

Settlement of the acquisition of VB Leasing Romania IFN S.A.

On 09.09.2014 the fulfillment of all the conditions specified in the conditional agreement dated on 15.05.2014 Getin Holding acquired from VB-Leasing International Holding GmbH 100% shares of VB Leasing Romania IFN for the price of PLN 52,980 thousand. The transaction was described in full detail in section 4.1 of this consolidated quarterly report.

The transaction price represents the fair value payment recognized in the calculation of the payment on a bargain purchase gain. The Group has verified the value of the assets and liabilities acquired and the completeness of liabilities. Thanks to the negotiating favorable transaction price, there has been a surplus of the fair value of the assets and liabilities acquired over the price paid for the acquiree. Gain on bargain purchase amounted of PLN 54,626 thousand and was recognized in the consolidated income statement under "Other operating income".

The following data of the measurement to fair value of identifiable assets acquired and liabilities assumed have been carried out based on the identification of:

Receivables from banks and other financial institutions	83 937
Loans and advances to customers	41 855
Receivables from finance leases	469 035
Deferred tax assets	6 169
Other assets	9 890
<b>Total assets</b>	<b>610 886</b>
Liabilities to banks and other financial institutions	484 146
Other liabilities	19 124
<b>Total liabilities</b>	<b>503 270</b>
<b>Total net assets</b>	<b>107 616</b>
Purchase price	52 980
<b>Gain on bargain purchase</b>	<b>54 636</b>

## 2.5. Financial results of Getin Holding Group for three quarters of 2014

The analysis of key economic-financial figures disclosed in the financial statements.

Selected Income Statement data	01.01.2014 - 30.09.2014 (unaudited data)	01.01.2013 - 30.09.2013 (transformed, unaudited data)	% Change
Net interest income	521 407	401 516	29,9%
Net fee and commission income	289 909	323 854	(10,5%)
Net profit (loss), including:	241 377	185 153	30,4%
Attributable to equity holders of the Company	179 657	167 236	7,4%
Attributable to non-controlling interest	61 720	17 917	244,5%

Selected Balance Sheet data	30.09.2014 (unaudited data)	31.12.2013 (transformed data)	% Change
Loans and advances to customers	7 689 380	6 269 517	22,6%
Total assets	19 215 508	13 353 876	43,9%
Deposits from customers	11 287 815	7 421 739	52,1%
Equity	2 808 427	2 245 459	25,1%

Selected financial ratios	01.01.2014 - 30.09.2014 (unaudited data)	01.01.2013 - 30.09.2013 (transformed, unaudited data)	% Change
Operating expenses / Net operating income	56,88%	60,49%	(3,6%)
Net interest income / Net operating income	48,05%	49,71%	(1,7%)
Net fee & commission income / Net operating income	26,72%	40,10%	(13,4%)
ROAA <sup>(1)</sup>	1,98%	2,17%	(0,2%)
ROAE <sup>(2)</sup>	11,72%	12,32%	(0,6%)

(1) net profit for 3<sup>rd</sup> quarter 2014 divided by the average value of the assets at the end of Q3 and the previous year; ratio annualized;

(2) net profit attributable to the shareholders of the parent company divided by the average value of the equity attributable to the shareholders of the parent company (without the current period result) at the end of Q3 and the previous year; ratio annualized.

Getin Holding Capital Group during 9 months ending on 30.09.2014 generated a net profit from continuing operations at the level of PLN 241,377 thousand, including profit attributable to the shareholders of the parent company amounting to PLN 179,657 thousand, and to the non-controlling shareholders at the level of PLN 61,720 thousand. The table below presents the results generated by the companies covered by the full consolidation method in Getin Holding Group together with the impact on consolidated net result attributable to equity holders of the parent of the exclusions of transactions inside the Group and consolidation adjustments.

The components of consolidated net profit of Getin Holding Group	01.01.2014 - 30.09.2014 (unaudited data)	01.01.2013 - 30.09.2013 (transformed, unaudited data)
Idea Bank Group (Poland)	186 712	60 368
Carcade Group	21 602	43 118
Idea Bank Group (Ukraine)	(36 932)	20 301
Belarus Group	14 986	43 196
Grupa Romanian International Bank	52 658	na
MW Trade	11 264	10 801
Getin International	4 435	2 179
Getin Holding	99 264	4 814
<b>Total companies' results</b>	<b>353 989</b>	<b>184 777</b>
Elimination of other transactions	(112 612)	376
<b>Net profit of GH Group</b>	<b>241 377</b>	<b>185 153</b>
Non-controlling interest	(61 720)	(17 917)
<b>Net profit attributable to equity holders of the parent</b>	<b>179 657</b>	<b>167 236</b>

## 2.6. Interest income and interest expenses

Interest income	01.01.2014 - 30.09.2014 (unaudited data)	01.01.2013 - 30.09.2013 (transformed, unaudited data)
Income on loans to customers	761 086	654 767
Interest on financial lease	292 069	256 638
Income on agreements with hospitals	41 538	35 422
Income from securities	42 617	37 105
Income on placements in other banks	9 150	13 830
Income on agreements with local government units	4 850	4 577
Obligatory provision interests	4 733	3 674
Income on other placements on money market	3 078	5 532
Other interest	14 850	8 643
<b>Total</b>	<b>1 173 971</b>	<b>1 020 188</b>

Interest expense	01.01.2014 - 30.09.2014 (unaudited data)	01.01.2013 - 30.09.2013 (transformed, unaudited data)
Expense on amounts due to customers	446 886	439 820
Interest expense on credits	107 031	109 562
Expense on debt securities in issue	77 316	49 392
Interest expense on liabilities from shares purchase	2 969	4 787
Interest expense on repurchase agreements of receivables	1 233	2 844
Expense on other bank's deposits	4 124	1 516
Expense on other deposits on the money market	2 853	1 874
Income on discount of liabilities	2 546	6 817
Other interest expense	7 606	2 060
<b>Total</b>	<b>652 564</b>	<b>618 672</b>

## 2.7. Fee and commission income and expenses

Fee and commission income	01.01.2014 - 30.09.2014 (unaudited data)	01.01.2013 - 30.09.2013 (transformed, unaudited data)
From intermediations in sales of credits and investment products	134 516	118 481
From insurance sale	181 932	210 881
From the credits and loans granted	31 878	29 061
From the account transactions	12 559	14 709
From the accounts maintenance	6 176	13 340
From factoring services	8 511	-
From the payment and credit cards	3 119	2 423
From financial lease	5 246	3 725
Other	15 334	4 652
<b>Total</b>	<b>399 271</b>	<b>397 272</b>

*Getin Holding Capital Group*  
*Consolidated financial report for the 9 month period ended 30.09.2014*  
*data given in PLN thousand*  
*Interim condensed consolidated financial statement of the Getin Holding Capital Group*

<b>Fee and commission expense</b>	<b>01.01.2014 - 30.09.2014</b> (unaudited data)	<b>01.01.2013 - 30.09.2013</b> (unaudited data)
Due to intermediations in sales of credits and investment products	63 054	46 974
Due to the payment and credit cards	6 095	5 241
Due to insurance	14 177	12 214
Due to financial lease	9 708	4 126
Due to clearing and cash operations	1 479	2 433
Due to loans and credits	3 018	806
Due to the securities operations	62	326
Other	11 769	1 298
<b>Total</b>	<b>109 362</b>	<b>73 418</b>

## 2.8. Other operating income and expenses

<b>Other operating income</b>	<b>01.01.2014 - 30.09.2014</b> (unaudited data)	<b>01.01.2013 - 30.09.2013</b> (unaudited data)
Gain on bargain purchase VB Leasing Poland i VB Leasing Romania	132 288	-
Proceeds from sale of post-lease equipment	40 747	31 924
Penalties, comapensations and fines received	21 604	22 676
Valuation of investment property to fair value	14 103	23 408
Income from accounting services	21 833	19 632
Income from consulting services	14 902	14 218
Sales of loans portfolio	17 783	-
Sales of products and services	5 193	86
Rental income	4 150	858
Profit from sale of non-financial long-term assets	3 381	115
Income from recovered bad debts	1 574	75
Other income	16 047	9 510
<b>Total</b>	<b>293 605</b>	<b>122 502</b>

<b>Other operating expenses</b>	<b>01.01.2014 - 30.09.2014</b> (unaudited data)	<b>01.01.2013 - 30.09.2013</b> (unaudited data)
Cost of post-lease equipment	42 777	31 948
Debt collection and monitoring of loans	3 556	3 064
Other assets impairment losses	5 507	6 428
Cost of ATMs servicing	2 370	3 054
Cost of debt services	3 758	3 692
Cost of goods and materials sold	3 338	3 636
Cost of accounting services	2 445	1 073
Provision for futrure liabilities	1 402	183
Rental costs	2 556	313
Loss from the sale of the non-financial assets	1 529	1 031
Write-downs on receivables	223	450
Other expenses	11 646	4 855
<b>Total</b>	<b>81 107</b>	<b>59 727</b>

## 2.9. Change in provisions for impaired receivables and off-balance sheet liabilities

(unaudited data)	Credits and loans to clients and receivables from banks	Lease accounts receivables	Other loans and receivables	Off-balance sheet liabilities	Total
<b>Provision for losses at the beginning of the period - 01.01.2014</b>	<b>464 354</b>	<b>57 451</b>	<b>-</b>	<b>165</b>	<b>521 970</b>
Increase	416 925	30 853	75	1 337	449 190
Decrease	(241 782)	(5 190)	-	(133)	(247 105)
Valuation of purchased receivables	(31 525)	-	-	-	(31 525)
<b>Net provisions in P&amp;L</b>	<b>143 618</b>	<b>25 663</b>	<b>75</b>	<b>1 204</b>	<b>170 560</b>
<b>Write-offs</b>	<b>(85 381)</b>	<b>(3 953)</b>	<b>-</b>	<b>-</b>	<b>(89 334)</b>
Other increases	95 460	177 549	-	-	273 009
Other decreases	(43 394)	(4 023)	-	(43)	(47 460)
<b>Net other increases/decreases</b>	<b>52 066</b>	<b>173 526</b>	<b>-</b>	<b>(43)</b>	<b>225 549</b>
<b>Provision for losses at the end of the period - 30.09.2014</b>	<b>574 657</b>	<b>252 687</b>	<b>75</b>	<b>1 326</b>	<b>828 745</b>

(unaudited data)	Credits and loans to clients and receivables from banks	Lease accounts receivables	Other loans and receivables	Off-balance sheet liabilities	Total
<b>Provision for losses at the beginning of the period - 01.01.2013</b>	<b>183 793</b>	<b>39 042</b>	<b>-</b>	<b>-</b>	<b>222 835</b>
Increase	215 307	16 073	2 410	-	233 790
Decrease	(73 263)	(3 006)	-	-	(76 269)
Valuation of purchased receivables	(35 956)	-	-	-	(35 956)
<b>Net provisions in P&amp;L</b>	<b>106 088</b>	<b>13 067</b>	<b>2 410</b>	<b>-</b>	<b>121 565</b>
<b>Write-offs</b>	<b>(18 159)</b>	<b>(2 684)</b>	<b>-</b>	<b>-</b>	<b>(20 843)</b>
Other increases	52 312	8	3 706	-	56 026
Other decreases	(3 562)	(2 971)	-	-	(6 533)
<b>Net other increases/decreases</b>	<b>48 750</b>	<b>(2 963)</b>	<b>3 706</b>	<b>-</b>	<b>49 493</b>
<b>Provision for losses at the end of the period - 30.09.2013</b>	<b>320 472</b>	<b>46 462</b>	<b>6 116</b>	<b>-</b>	<b>373 050</b>

The position in the profit and loss account *Impairment losses on loans and NIL* is recognized as an expense write-offs due to impairment in the amount of PLN 202,085 thousand and a positive result from the valuation of receivables purchased by the Group of recovery in the amount of PLN 31,525 thousand (in three quarters of 2013 respectively: PLN 157,521 thousand, PLN 35,956 thousand).

## 2.10. Overhead costs

Overhead costs	01.01.2014 - 30.09.2014 (unaudited data)	01.01.2013 - 30.09.2013 (unaudited data)
Payroll/employee benefits	306 989	234 275
Materials and energy consumption	16 438	14 363
Third party services, including:	216 431	178 936
- marketing, representation and advertisement	36 074	36 271
- IT services	16 718	15 038
- rent	93 351	79 095
- security and cash processing services	5 773	4 283
- maintenance and repairs	5 721	1 236
- telcommunication and post	16 838	12 366
- legal services	12 510	3 730
- advisory services	8 048	7 196
- insurance	1 965	980
- other	19 433	18 741
Other real cost	4 083	3 591
Taxes and charges	18 640	12 191
Annual Bank Guarantee Fund and PFSA	11 219	7 732
Depreciation	37 575	31 964
Other	5 856	5 517
<b>Total</b>	<b>617 231</b>	<b>488 569</b>

## 2.11. Income tax

Major components of tax expense	01.01.2014 - 30.09.2014 (unaudited data)	01.01.2013 - 30.09.2013 (transformed, unaudited data)
<b>Consolidated income statement</b>		
<b>Current income tax</b>	<b>92 391</b>	<b>41 157</b>
Current tax charge	87 120	40 316
Adjustments related to the tax from previous years	547	-
Other taxes	4 724	841
<b>Deferred income tax</b>	<b>(36 396)</b>	<b>(28 735)</b>
Due to the timing differences	(25 913)	(4 433)
Tax loss from previous years	(10 483)	(24 302)
<b>Tax charge disclosed in the consolidated profit and loss statement</b>	<b>55 995</b>	<b>12 422</b>
<b>Consolidated share capital</b>		
<b>Deferred income tax</b>	<b>(1 040)</b>	<b>14 449</b>
Due to the timing differences, including:	(1 040)	14 449
related to financial instruments available for sale	(969)	14 440
related with the value of cash flow hedges	(71)	9
<b>Tax charge disclosed in the consolidated equity</b>	<b>(1 040)</b>	<b>14 449</b>
<b>Total basic components of tax expense</b>	<b>54 955</b>	<b>26 871</b>

## 2.12. Loans and advances to customers

Loans and advances to customers	30.09.2014 (unaudited data)	31.12.2013 (transformed data)
Credits and loans	7 936 803	6 604 399
Purchased receivables	289 484	125 422
Payment cards receivables	37 750	4 050
<b>Total</b>	<b>8 264 037</b>	<b>6 733 871</b>
Impairment provisions (-)	(574 657)	(464 354)
<b>Total net</b>	<b>7 689 380</b>	<b>6 269 517</b>



Getin Holding Capital Group  
 Consolidated financial report for the 9 month period ended 30.09.2014  
 data given in PLN thousand  
 Interim condensed consolidated financial statement of the Getin Holding Capital Group

30.09.2014 (unaudited data)	Gross value of not- impaired credits and loans	Gross value of impaired credits and loans	Impairment charges for not impaired loans	Impairment charges for impaired loans	Total net value
- investments credits	3 055 205	187 550	(7 679)	(42 526)	3 192 550
- operating credits	2 650 574	312 334	(46 584)	(172 130)	2 744 194
- car credits	634 383	127 176	(7 601)	(62 925)	691 033
- mortgages	3 039	2 513	(164)	(321)	5 067
- consumer credits	675 752	326 027	(45 965)	(186 181)	769 633
- purchased receivables	289 484	-	(2 581)	-	286 903
<b>Total</b>	<b>7 308 437</b>	<b>955 600</b>	<b>(110 574)</b>	<b>(464 083)</b>	<b>7 689 380</b>

31.12.2013 (transformed data)	Gross value of not- impaired credits and loans	Gross value of impaired credits and loans	Impairment charges for not impaired loans	Impairment charges for impaired loans	Total net value
- investments credits	2 885 448	187 558	(11 187)	(50 801)	3 011 018
- operating credits	1 182 327	232 242	(36 373)	(142 883)	1 235 313
- car credits	887 580	94 912	(6 435)	(49 525)	926 532
- mortgages	3 661	2 926	(11)	(735)	5 841
- consumer credits	901 636	230 159	(33 363)	(130 241)	968 191
- purchased receivables	125 422	-	(2 800)	-	122 622
<b>Total</b>	<b>5 986 074</b>	<b>747 797</b>	<b>(90 169)</b>	<b>(374 185)</b>	<b>6 269 517</b>

### 2.13. Finance lease receivables

Finance lease receivables as at 30.09.2014 (unaudited data)	Gross investment in finance leases	Current value of minimum lease payments
Up to 1 year	2 745 693	2 400 573
From 1 year to 5 years	2 801 359	2 484 205
More than 5 years	2 966	2 510
<b>Total</b>	<b>5 550 018</b>	<b>4 887 288</b>
Unearned interest	(662 730)	-
<b>Net investment in finance leases</b>	<b>4 887 288</b>	<b>4 887 288</b>
<b>Current value of minimum lease payments</b>	<b>4 887 288</b>	<b>4 887 288</b>
Impairment of receivables (-)	(252 687)	-
<b>Carrying amount</b>	<b>4 634 601</b>	-
including the unguaranteed residual values of the lessor	322 372	-

Finance lease receivables as at 31.12.2013	Gross investment in finance leases	Current value of minimum lease payments
Up to 1 year	1 251 640	982 382
From 1 year to 5 years	1 139 972	971 218
<b>Total</b>	<b>2 391 612</b>	<b>1 953 600</b>
Unearned interest	(438 012)	-
<b>Net investment in finance leases</b>	<b>1 953 600</b>	<b>1 953 600</b>
<b>Current value of minimum lease payments</b>	<b>1 953 600</b>	<b>1 953 600</b>
Impairment of receivables (-)	(57 451)	-
<b>Carrying amount</b>	<b>1 896 149</b>	-
including the unguaranteed residual values of the lessor	22 356	-

30.09.2014 (unaudited data)	Gross value of not- impaired lease receivables	Gross value of impaired lease receivables	Impairment charges for not impaired lease receivables	Impairment charges for impaired lease receivables	Total net value
Finance lease receivables	4 544 638	342 650	(21 493)	(231 194)	4 634 601

Getin Holding Capital Group  
 Consolidated financial report for the 9 month period ended 30.09.2014  
 data given in PLN thousand  
 Interim condensed consolidated financial statement of the Getin Holding Capital Group

31.12.2013	Gross value of not- impaired lease receivables	Gross value of impaired lease receivables	Impairment charges for not impaired lease receivables	Impairment charges for impaired lease receivables	Total net value
Finance lease receivables	1 836 270	117 330	(1 432)	(56 019)	1 896 149

## 2.14. Liabilities to customers

Amounts due to customers	30.09.2014 (unaudited data)	31.12.2013
<b>Amounts due to corporate entities</b>	<b>1 495 618</b>	<b>1 483 208</b>
Overdrafts and overnights	703 131	715 079
Loans	15 049	-
Term deposits	774 032	768 040
Other	3 406	89
<b>Amounts due to state budget entities</b>	<b>23 695</b>	<b>13 124</b>
Overdrafts and overnights	260	2 501
Term deposits	23 435	10 623
<b>Amounts due to individuals</b>	<b>9 768 502</b>	<b>5 925 407</b>
Overdrafts and overnights	1 240 939	262 936
Term deposits	8 527 549	5 662 272
Other	14	199
<b>Total of amounts due to customers</b>	<b>11 287 815</b>	<b>7 421 739</b>

Amounts due to customers by maturity based on the remaining period at the balance sheet date to date of repayment	30.09.2014 (unaudited data)	31.12.2013
Overdrafts and overnights	1 944 330	980 516
Term liabilities by maturity:	9 340 065	6 440 935
up to 1 month	2 134 948	1 331 536
from 1 to 3 months	3 161 666	1 388 384
from 3 to 6 months	2 094 886	1 258 224
from 6 months to 1 year	975 763	1 301 048
from 1 to 5 years	915 247	1 159 586
more than 5 years	57 555	2 157
Other	3 420	288
<b>Total</b>	<b>11 287 815</b>	<b>7 421 739</b>

## 2.15. Information on provisions and deferred income tax asset

	30.09.2014 (unaudited data)	31.12.2013 (transformed data)	Zmiana
<b>1. Deferred income tax assets</b>	<b>310 637</b>	<b>200 381</b>	<b>110 256</b>
<b>2. Deferred income tax provision</b>	<b>63 008</b>	<b>40 117</b>	<b>22 891</b>
<b>3. Provisions, including:</b>	<b>4 198</b>	<b>5 074</b>	<b>(876)</b>
Provisions for claims	2 872	1 710	1 162
Provisions for off-balance sheet liabilities	1 326	165	1 161
Other provisions	-	3 199	(3 199)

## 2.16. Provisions for impaired assets

	30.09.2014 (unaudited data)	31.12.2013 (transformed data)	Change
Tangible fixed assets	174	174	-
Intangible assets	12 475	12 464	11
Loans and advances to customers	574 657	464 354	110 303
Financial lease receivables	252 687	57 451	195 236
Financial assets available for sale	20	42	(22)
Fixed assets available for sale	2 627	2 524	103
Other loans and receivables	75	-	75
Other assets	41 985	34 572	7 413
<b>Total provisions for impaired assets</b>	<b>884 700</b>	<b>571 581</b>	<b>313 119</b>

## 2.17. Information regarding the contingent liabilities or the contingent assets of the Company, which occurred from the end of the last financial year

Off-balance sheet items	30.09.2014 (unaudited data)	31.12.2013
<b>Given contingent liabilities</b>	<b>335 834</b>	<b>219 502</b>
financial	330 684	216 567
guarantee	5 150	2 935
<b>Received contingent liabilities</b>	<b>170 156</b>	<b>199 113</b>
financial	163 908	67 349
guarantee	6 248	131 764
<b>Liabilities concerned with realisation of buy/sell transactions*</b>	<b>363 804</b>	<b>392 088</b>
<b>Other off-balance sheet items</b>	<b>379 338</b>	<b>485 722</b>
<b>Total off-balance sheet items</b>	<b>1 249 132</b>	<b>1 296 425</b>

\*mostly buy/sell of derivative instruments and foreign exchange currency

## 2.18. Components of other comprehensive income

Other comprehensive income	01.01.2014 - 30.09.2014 (unaudited data)	01.01.2013 - 30.09.2013 (transformed, unaudited data)
Exchange differences from evaluation of foreign subsidiaries	(79 890)	(17 320)
Financial instruments available for sale	(3 801)	60 306
<i>Profit (loss) for the period</i>	(3 801)	60 306
Write-downs on the value of cash flow hedge	(302)	37
Hiperinflation	17 976	5 422
<b>Total of other comprehensive income</b>	<b>(66 017)</b>	<b>48 445</b>

Income tax relating to components of other comprehensive income	01.01.2014 - 30.09.2014 (unaudited data)	01.01.2013 - 30.09.2013 (transformed, unaudited data)
Exchange differences from evaluation of foreign subsidiaries - amount not taxable	(79 890)	(17 320)
<i>Amount before income tax</i>	(79 890)	(17 320)
Valuation of financial instruments available for sale	(3 801)	60 306
<i>Amount before income tax</i>	(4 770)	74 746
<i>Income tax amount</i>	969	(14 440)
Write-downs on the value of cash flow hedge	(302)	37
<i>Amount before income tax</i>	(373)	46
<i>Income tax amount</i>	71	(9)
Hiperinflation	17 976	5 422
<i>Amount before income tax</i>	17 976	5 422
<b>Total of income tax relating to other comprehensive income</b>	<b>1 040</b>	<b>(14 449)</b>

## 2.19. Calculation of solvency ratio

The following tables present the calculation of capital adequacy ratios in accordance with the national standards of banks of the Group.

<b>Idea Bank (Poland)</b>	<b>30.09.2014</b> (unaudited data)	<b>31.12.2013</b>
Tier 1 (core funds)	1 078 518	456 484
Tier 2 (supplementary funds)	-	-
Risk weighted assets and off - balance liabilities	7 443 690	3 667 342
<b>Capital Adequacy Ratio (CAR)</b>	<b>16,24%</b>	<b>11,91%</b>

<b>Idea Bank (Ukraine)</b>	<b>30.09.2014</b> (unaudited data)	<b>31.12.2013</b>
Tier 1 (core funds)	87 429	108 484
Tier 2 (supplementary funds)	8 460	12 276
Risk weighted assets and off - balance liabilities	674 660	1 019 077
<b>Capital Adequacy Ratio (CAR)</b>	<b>14,11%</b>	<b>11,85%</b>

<b>Idea Bank (Belarus)</b>	<b>30.09.2014</b> (unaudited data)	<b>31.12.2013</b>
Tier 1 (core funds)	96 987	57 479
Tier 2 (supplementary funds)	30 382	51 627
Risk weighted assets and off - balance liabilities	542 991	517 171
<b>Capital Adequacy Ratio (CAR)</b>	<b>9,27%</b>	<b>15,59%</b>

<b>Idea Bank (Russia)</b>	<b>30.09.2014</b> (unaudited data)	<b>31.12.2013</b>
Tier 1 (core funds)	31 506	36 720
Tier 2 (supplementary funds)	17 669	5 465
Risk weighted assets and off - balance liabilities	310 951	293 094
<b>Capital Adequacy Ratio (CAR)</b>	<b>12,49%</b>	<b>12,30%</b>

<b>Belarusian Bank for Small Bussines</b>	<b>30.09.2014</b> (unaudited data)	<b>31.12.2013</b>
Tier 1 (core funds)	22 936	20 814
Tier 2 (supplementary funds)	2 319	6 581
Risk weighted assets and off - balance liabilities	4 742	95 019
<b>Capital Adequacy Ratio (CAR)</b>	<b>76,28%</b>	<b>22,76%</b>

<b>Romanian International Bank</b>	<b>30.09.2014</b> (unaudited data)	<b>31.12.2013</b>
Tier 1 (core funds)	66 115	12 190
Tier 2 (supplementary funds)	11 162	12 190
Risk weighted assets and off - balance liabilities	637 492	156 559
<b>Capital Adequacy Ratio (CAR)</b>	<b>10,44%</b>	<b>10,08%</b>

As at 30.09.2014 the capital ratios in the Idea Bank (Poland) and Romanian International Bank have been calculated in accordance with the Regulation of the European Parliament and of Council (EU) No 575/2013 of 26.06.2013 on prudential requirements and investment firms (CRR).

As a repricing result, from March loan portfolio of Idea Bank (Belarus) achieved required level of adequacy ratio of 10% at the beginning of November 2014.

## 2.20. Fair value of financial assets and liabilities

The fair value is the price that would be received from sale an asset or paid to transfer a liability in a transaction on the usual conditions between market participants at the measurement date. For many financial instruments market values are not available, hence the fair values are estimated using valuation techniques.

For certain categories of financial assets and liabilities due to the lack of expected significant differences between the carrying value and fair value, due to the characteristics of these groups, it was assumed that the carrying value is in line with their fair value.

The principal methods and assumptions used in estimating the fair value of financial assets and liabilities which are not presented in consolidated balance sheet at fair value are as follows:

Cash and balance in the Central Bank

Due to the short-term nature of these assets is assumed that the carrying value is equal to their fair value.

Receivables from banks

Investments made in the interbank market are short-term deposits, with maturities are up to 3 months. For this reason is assumed that the fair value of receivables from banks is equal to their book value.

Credits and other receivables granted to clients

The fair value was calculated for the credit with established payment schedule. For the contracts in which these payments were not determined (e.g. credits in the current account), it is accepted that their fair value equals the carrying amount. Similar assumption is accepted for the realized payments and the contracts from the impairment group.

In order to calculate the fair value, on the basis of the information saved in the transaction systems, for each contract the schedule of capital and interest flows are identified. The calculated flows are grouped by type of interest, commencement date, type of product and currency of a contract. So determined cash flows were discounted by using current rates taking into account the margins for each type of product. In the case of foreign currency loans for which there is no adequate number of trials of launch during the period, a margin analogous to that which is related to the EURO is adopted referenced to LIBOR 3M of the currency. By comparing the amount discounted by means of the aforesaid cash flow rates are assigned to a given contract with its book value, it is possible to determine the difference between the fair value and the carrying amount. The identification of the rate appropriate for discounting a given flow is carried out on the basis of the contract currency, the product, and the date of the flow.

Amounts due to banks

It is accepted that the fair value of the deposits towards banks is their carrying amount.

Amounts due to customers

The fair value was calculated for the deposits with a fixed rate and the established payment date. For current deposits it is accepted that their fair value equals to the carrying amount.

In order to calculate the fair value on the basis of the data from transaction systems, the future capital and interest flows are determined. The calculated future flows are grouped by currency, original deposit period, type of product, and the date of the flow. The calculated flows are discounted by means of the interest rate created as a sum of the market rate from the profitability curve for a given currency and the date of terminating the deposit as well as the margin gained from the deposits started in the last month of the settlement period. The margin is calculated by comparing the interest of the deposits granted in the last month with the market interest. The discounting period is determined as the difference between the date of terminating the deposit (with the accepted exactness to the calendar month) and the date of the statement. The discounted value that was thus calculated is compared to the carrying amount as a result of which the difference between the carrying amount and the fair value is obtained for the contract portfolio accepted for the calculations.

*Getin Holding Capital Group*  
*Consolidated financial report for the 9 month period ended 30.09.2014*  
*data given in PLN thousand*  
*Interim condensed consolidated financial statement of the Getin Holding Capital Group*

Liabilities from the issue of debt securities

The fair value was calculated for the bills at a discount. The fair value of the securities and certificates is equal to their book value.

**30.09.2014** (unaudited data)

	As per balance sheet	Fair value	Surplus / shortfall in the fair value over book value
<b>Assets:</b>			
Cash and amounts due from Central Bank	653 179	653 179	-
Amounts due from banks and financial institutions	702 768	702 768	-
Financial assets held for trading	481	481	-
Derivative financial instruments	50 107	50 107	-
Financial assets at fair value through profit or loss	414 467	414 467	-
Loans and advances to customers	7 689 380	7 499 872	(189 508)
Finance lease receivables	4 634 601	4 640 943	6 342
Other loans and receivables	686 003	686 003	-
Financial instruments available for sale	1 870 958	1 870 958	-
<b>Liabilities:</b>			
Amounts due to the Central Bank	8 684	8 684	-
Amounts due to banks and other commercial institutions	2 134 668	2 134 668	-
Derivative financial instruments	7 855	7 855	-
Other financial liabilities at fair value through profit or loss	343 777	343 777	-
Amounts due to customers	11 287 815	11 230 246	(57 569)
Debt securities in issue	1 887 346	1 893 227	5 881
Liabilities measured at amortized cost	50 561	50 561	-

**31.12.2013** (transformed data)

	As per Balance sheet	Fair value	Surplus / shortfall in the fair value over book value
<b>Assets:</b>			
Cash and amounts due from Central Bank	501 107	501 107	-
Amounts due from banks and financial institutions	286 225	286 225	-
Derivative financial instruments	67 809	67 809	-
Financial assets at fair value through profit or loss	309 556	309 556	-
Loans and advances to customers	6 269 517	6 151 216	(118 301)
Finance lease receivables	1 896 149	1 907 100	10 951
Other loans and receivables	571 853	571 853	-
Financial instruments available for sale	1 730 699	1 730 699	-
<b>Liabilities:</b>			
Amounts due to banks and other commercial institutions	2 011 872	2 011 872	-
Derivative financial instruments	179	179	-
Other financial liabilities at fair value through profit or loss	37 968	37 968	-
Amounts due to customers	7 421 739	7 382 985	(38 754)
Debt securities in issue	878 010	880 220	2 210
Liabilities measured at amortized cost	107 197	107 197	-

The Group classifies particular components of financial assets and liabilities estimated at their fair value applying the following hierarchy:

*Level 1*

Financial assets and liabilities estimated according to market quotations available at active markets for identical instruments.

*Level 2*

Financial assets and liabilities estimated by estimation techniques based on direct observation of market quotations or other information dependant on market quotations.

*Level 3*

Financial assets and liabilities estimated by estimation techniques based on market quotations which cannot be observed directly.

In Q3 2014, there were no transfers between Level 1 and Level 2 and between Level 2 and Level 3 in hierarchy of fair value measurements.

As at 30.09.2014 at Level 1 of fair value hierarchy there were presented instruments available for sale - treasury bonds and listed shares of Getin Noble Bank.

As of 30.09.2014 on the level 2 hierarchy of fair value measurements are presented as following financial assets:

- in financial instruments available for sale: Romanian bonds, Ukrainian government bonds, corporate bonds and NBP bills,
- in derivative financial instruments: currency swaps, IRS, options on indices and forward contracts and liabilities at fair value through profit or loss.

Romanian bonds, Ukrainian bonds and Belarusian bonds are valued according to the published market value of similar instruments.

The fair value of NBP treasury bills is the discounted present value of future cash flows, interest rates on T-bills is published by the NBP.

Foreign exchange swaps are valued using valuation techniques based on observable market quotations of the same instruments, with the closest date to the balance sheet date (these instruments are not traded continuously), according to transaction prices.

Swap interest rate is measured at fair value in the value of the discounted cash flows (the sum of variable and fixed leg) estimated based on the frequency of payments, denomination (as defined in the contract) and the discount curves.

Call options on indices are measured based on a basket of indices. Fair value measurement is carried out using the methodology Monte-Carlo simulation and model Black76.

The fair value of foreign currency forward contracts is determined using the discounted future cash flows at the NBP fixing the exchange rate.

Liabilities at fair value include structured deposits, valued using a valuation model based on directly observed on quotation of market investments.

As on 30.09.2014 at level 3 hierarchy the fair value measurements the following financial assets were presented:

- Package of 7.46% of share of TU Europa (assets classified as financial assets at fair value through profit or loss)
- Option to sell of owned package of shares of TU Europa (reported in derivatives)
- Unquoted in an active market shares of Ukrainian companies (reported in financial instruments available for sale).
- portfolios of purchased receivables (financial assets at fair value through profit or loss).

Getin Holding has estimated the value of shares of TU Europa based on a valuation of TU Europa drawn up by independent body specializing in this type of service. This valuation was carried out using two methods: comparative method and the income method (ROE-P/BV). Each of these methods were granted equal weight. Option pricing the sale of the owned package of TU Europa S.A. shares was

*Getin Holding Capital Group*  
*Consolidated financial report for the 9 month period ended 30.09.2014*  
*data given in PLN thousand*  
*Interim condensed consolidated financial statement of the Getin Holding Capital Group*

made using Black-Sholes model which assumed current market parameters and parameters derived from measurement of TU Europa.

The shares in Ukrainian companies are presented at level 3 hierarchy, these are instruments which fair value was adopted at historical cost.

The fair value of purchased debt is the sum of the discounted expected cash flows. The discount rate was determined based on the weighted average cost of capital.

Below, the balance value of the financial instrumented estimated at their fair value, divided into the above described levels is presented as on 30.09.2014 and 31.12.2013:

<b>30.09.2014 (unaudited data)</b>				
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Assets:</b>				
Financial assets held for trading	481	-	-	<b>481</b>
Derivative financial instruments	-	29 511	20 596	<b>50 107</b>
Financial assets at fair value through profit or loss	-	-	414 467	<b>414 467</b>
Financial instruments available for sale	750 259	1 117 233	3 465	<b>1 870 958</b>
<b>Liabilities:</b>				
Derivative financial instruments	-	7 855	-	<b>7 855</b>
Financial liabilities at fair value through profit or loss	-	343 777	-	<b>343 777</b>
<b>31.12.2013</b>				
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Assets:</b>				
Derivative financial instruments	-	32 045	35 764	<b>67 809</b>
Financial assets at fair value through profit or loss	-	-	309 556	<b>309 556</b>
Financial instruments available for sale	713 989	1 014 897	1 813	<b>1 730 699</b>
<b>Liabilities:</b>				
Derivative financial instruments	-	179	-	<b>179</b>
Financial liabilities at fair value through profit or loss	-	37 968	-	<b>37 968</b>

Changes in the carrying values of financial instruments measured at fair value level 3 valuation:

(unaudited data)	<b>31.12.2013</b>	<b>valuation to fair value in profit and loss</b>	<b>purchase of instruments</b>	<b>sale of</b>	<b>30.09.2014</b>
Derivative financial instruments	<b>35 764</b>	4 467	-	(19 635)	<b>20 596</b>
Other financial instruments at fair value through profit or loss	<b>309 556</b>	-	274 861	(169 950)	<b>414 467</b>
Financial instruments available for sale	<b>1 813</b>	-	14 422	(12 771)	<b>3 465</b>



## 2.21. Revenues and results per individual business segments

For management purposes, the Group segment reporting was prepared in accordance with IFRS 8.11 and IFRS 8.12 based on entities combined because of similarity of economic characteristics, offered products and services, process of providing of services, type or category of customers, the distribution methods and the nature of the regulatory environment.

Management monitors the operating results of business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss.

Data presented in this note relate only to continuing operations.

The continuing operating activity of the Capital Group has been divided into six main segments:

Banking Segment in Poland covers services in the field of loans and credits, guarantees and warranties, and acceptance of deposits also in the field of planning and consulting as well as investment products provided by Idea Bank Group S.A. (Poland).

Banking Segment in Ukraine covers services in the field of loans and credits, guarantees and warranties, and acceptance of deposits provided by Idea Bank Group S.A. (Ukraine).

Banking Segment in Belarus covers services in the field of loans and credits, guarantees and warranties, and acceptance of deposits provided by Idea Bank S.A. in Belarus and Belarusian Bank for Small Business S.A and services of Idea Finance Sp. z o.o.

Banking Segment in Romania includes services relating to the granting loans and advances and guarantees, acceptance of deposits by the Romanian International Bank S.A. In the comparable period the Segment Banking Services in Romania not isolated because the Romanian market is consolidated in the Getin Holding Group since December 2013.

The Leasing Services Segment in Russia comprises of services rendered by Carcade Group in Russia in the field of temporary transfer of leased assets by one entity to another entity, in exchange for periodical payments and also services in the field of loans and credits, guarantees and warranties, and acceptance of deposits in Idea Bank (Russia).

The Financial Agency Segment in Poland includes financial services provided by MW Trade S.A. in medical sector and the debt collection.

The income and expenses of this segment include the income and expenses from the sale to external clients or from the transactions with other segments in the Group. It is possible to assign them to a given segment in a direct way or based on rational premises. Result in a segment was determined after attributable to segment inter-segment and consolidation adjustments. In separating intersegment transactions, accounting principles for drawing up financial statements of the Group companies were applied, intersegment eliminations came from the companies' financial statements, the internal prices in the inter-segment transactions do not differ materially from the market prices.

Reporting and operating segments of the Group are presented with regard to geographical segments, i.e. specified activities has also been shown by country.

The activities of the Companies of the Group in Poland do not differ from region to region with respect to risk and level of return on capital expenditures incurred.

Getin Holding Capital Group  
Consolidated financial report for the 9 month period ended 30.09.2014  
data given in PLN thousand

Interim condensed consolidated financial statement of the Getin Holding Capital Group

Consolidated income statement for Q3 of 2014 cumulatively per segments (unaudited data)

	Banking services in Poland	Banking services in Ukraine	Banking services in Belarus	Banking services in Romania	Lease Services in Russia	Financial services in Poland	Other segments (in Poland and Luxembourg) and consolidation adjustments	Getin Holding Capital Group
<b>Interest income</b>	<b>467 470</b>	<b>114 891</b>	<b>269 954</b>	<b>16 943</b>	<b>268 622</b>	<b>49 119</b>	<b>(13 028)</b>	<b>1 173 971</b>
External	454 556	114 891	269 954	16 177	267 131	48 879	2 383	1 173 971
Internal	12 914	-	-	766	1 491	240	(15 411)	-
<b>Interest expense</b>	<b>(234 280)</b>	<b>(89 192)</b>	<b>(153 160)</b>	<b>(9 449)</b>	<b>(150 588)</b>	<b>(28 186)</b>	<b>12 291</b>	<b>(652 564)</b>
External	(234 240)	(87 122)	(151 068)	(7 404)	(146 758)	(17 570)	(8 402)	(652 564)
Internal	(40)	(2 070)	(2 092)	(2 045)	(3 830)	(10 616)	20 693	-
<b>Net interest income</b>	<b>233 190</b>	<b>25 699</b>	<b>116 794</b>	<b>7 494</b>	<b>118 034</b>	<b>20 933</b>	<b>(737)</b>	<b>521 407</b>
External	220 316	27 769	118 886	8 773	120 373	31 309	(6 019)	521 407
Internal	12 874	(2 070)	(2 092)	(1 279)	(2 339)	(10 376)	5 282	-
<b>Fee and commission income</b>	<b>287 026</b>	<b>34 666</b>	<b>29 945</b>	<b>7 960</b>	<b>39 299</b>	<b>139</b>	<b>236</b>	<b>399 271</b>
External	287 261	34 666	26 826	7 789	39 299	139	3 291	399 271
Internal	(235)	-	3 119	171	-	-	(3 055)	-
<b>Fee and commission expense</b>	<b>(87 662)</b>	<b>(1 366)</b>	<b>(14 488)</b>	<b>(1 251)</b>	<b>(1 260)</b>	<b>(998)</b>	<b>(2 337)</b>	<b>(109 362)</b>
External	(87 662)	(1 176)	(12 953)	(1 251)	(1 260)	(998)	(4 062)	(109 362)
Internal	-	(190)	(1 535)	-	-	-	1 725	-
<b>Net fee and commission income</b>	<b>199 364</b>	<b>33 300</b>	<b>15 457</b>	<b>6 709</b>	<b>38 039</b>	<b>(859)</b>	<b>(2 101)</b>	<b>289 909</b>
External	199 599	33 490	13 873	6 538	38 039	(859)	(771)	289 909
Internal	(235)	(190)	1 584	171	-	-	(1 330)	-
<b>Other net operating expense and income</b>	<b>137 853</b>	<b>7 380</b>	<b>(7 207)</b>	<b>73 076</b>	<b>25 829</b>	<b>192</b>	<b>36 724</b>	<b>273 847</b>
External	137 851	7 380	(7 251)	67 960	25 831	82	41 994	273 847
Internal	2	-	44	5 116	(2)	110	(5 270)	-
<b>Net operating income</b>	<b>570 407</b>	<b>66 379</b>	<b>125 044</b>	<b>87 279</b>	<b>181 902</b>	<b>20 266</b>	<b>33 886</b>	<b>1 085 163</b>
External	557 766	68 639	125 508	83 271	184 243	30 532	35 204	1 085 163
Internal	12 641	(2 260)	(464)	4 008	(2 341)	(10 266)	(1 318)	-
<b>Provisions for impairment losses on credits and loans</b>	<b>(39 295)</b>	<b>(65 394)</b>	<b>(20 410)</b>	<b>(10 435)</b>	<b>(41 000)</b>	<b>(75)</b>	<b>6 049</b>	<b>(170 560)</b>
<b>Administrative expenses</b>	<b>(331 669)</b>	<b>(46 177)</b>	<b>(80 183)</b>	<b>(27 945)</b>	<b>(112 539)</b>	<b>(6 205)</b>	<b>(12 513)</b>	<b>(617 231)</b>
Including internal	(2 343)	(1 883)	(1 713)	(224)	(2 762)	(375)	9 300	-
<b>Operating profit</b>	<b>199 443</b>	<b>(45 192)</b>	<b>24 451</b>	<b>48 899</b>	<b>28 363</b>	<b>13 986</b>	<b>27 422</b>	<b>297 372</b>
<b>Profit / ( loss ) before income tax</b>	<b>199 443</b>	<b>(45 192)</b>	<b>24 451</b>	<b>48 899</b>	<b>28 363</b>	<b>13 986</b>	<b>27 422</b>	<b>297 372</b>
<b>Net profit / ( loss ) on continued operations</b>	<b>186 712</b>	<b>(36 932)</b>	<b>14 986</b>	<b>52 658</b>	<b>21 602</b>	<b>11 264</b>	<b>(8 913)</b>	<b>241 377</b>

Getin Holding Capital Group  
Consolidated financial report for the 9 month period ended 30.09.2014  
data given in PLN thousand

Interim condensed consolidated financial statement of the Getin Holding Capital Group

Consolidated income statement for Q3 2013 cumulatively per segments (unaudited)

	Banking services in Poland	Banking services in Ukraine	Banking services in Belarus	Lease Services in Russia	Financial services in Poland	Other companies (in Poland and Luxembourg) and consolidation adjustments	Getin Holding Capital Group
<b>Interest income</b>	<b>286 475</b>	<b>150 339</b>	<b>269 394</b>	<b>267 676</b>	<b>44 876</b>	<b>1 428</b>	<b>1 020 188</b>
External	279 050	150 339	269 394	267 676	44 832	8 897	1 020 188
Internal	7 425	-	-	-	44	(7 469)	-
<b>Interest expense</b>	<b>(194 782)</b>	<b>(103 265)</b>	<b>(150 028)</b>	<b>(145 788)</b>	<b>(25 553)</b>	<b>744</b>	<b>(618 672)</b>
External	(194 738)	(102 657)	(148 123)	(143 447)	(18 098)	(11 609)	(618 672)
Internal	(44)	(608)	(1 905)	(2 341)	(7 455)	12 353	-
<b>Net interest income</b>	<b>91 693</b>	<b>47 074</b>	<b>119 366</b>	<b>121 888</b>	<b>19 323</b>	<b>2 172</b>	<b>401 516</b>
External	84 312	47 682	121 271	124 229	26 734	(2 712)	401 516
Internal	7 381	(608)	(1 905)	(2 341)	(7 411)	4 884	-
<b>Fee and commission income</b>	<b>248 927</b>	<b>62 468</b>	<b>46 068</b>	<b>40 255</b>	<b>673</b>	<b>(1 119)</b>	<b>397 272</b>
External	248 171	62 468	46 068	40 255	310	-	397 272
Internal	756	-	-	-	363	(1 119)	-
<b>Fee and commission expense</b>	<b>(62 782)</b>	<b>(1 076)</b>	<b>(8 798)</b>	<b>(284)</b>	<b>(1 105)</b>	<b>627</b>	<b>(73 418)</b>
External	(62 782)	(1 076)	(8 661)	(284)	(602)	(13)	(73 418)
Internal	-	-	(137)	-	(503)	640	-
<b>Net fee and commission income</b>	<b>186 145</b>	<b>61 392</b>	<b>37 270</b>	<b>39 971</b>	<b>(432)</b>	<b>(492)</b>	<b>323 854</b>
External	185 389	61 392	37 407	39 971	(292)	(13)	323 854
Internal	756	-	(137)	-	(140)	(479)	-
<b>Other net operating expense and income</b>	<b>32 231</b>	<b>2 553</b>	<b>3 008</b>	<b>25 480</b>	<b>47</b>	<b>19 020</b>	<b>82 339</b>
External	32 231	2 553	3 013	25 481	47	19 014	82 339
Internal	-	-	(5)	(1)	-	6	-
<b>Net operating income</b>	<b>310 069</b>	<b>111 019</b>	<b>159 644</b>	<b>187 339</b>	<b>18 938</b>	<b>20 700</b>	<b>807 709</b>
External	301 932	111 627	161 691	189 681	26 489	16 289	807 709
Internal	8 137	(608)	(2 047)	(2 342)	(7 551)	4 411	-
<b>Provisions for impairment losses on credits and loans</b>	<b>(30 922)</b>	<b>(28 371)</b>	<b>(37 239)</b>	<b>(25 033)</b>	<b>-</b>	<b>-</b>	<b>(121 565)</b>
<b>Administrative expenses</b>	<b>(239 915)</b>	<b>(56 628)</b>	<b>(65 859)</b>	<b>(107 362)</b>	<b>(5 604)</b>	<b>(13 201)</b>	<b>(488 569)</b>
<b>Operating profit</b>	<b>39 232</b>	<b>26 020</b>	<b>56 546</b>	<b>54 944</b>	<b>13 334</b>	<b>7 499</b>	<b>197 575</b>
<b>Profit / ( loss ) before income tax</b>	<b>39 232</b>	<b>26 020</b>	<b>56 546</b>	<b>54 944</b>	<b>13 334</b>	<b>7 499</b>	<b>197 575</b>
<b>Net profit / ( loss ) on continued operations</b>	<b>60 368</b>	<b>20 301</b>	<b>43 196</b>	<b>43 118</b>	<b>10 801</b>	<b>7 369</b>	<b>185 153</b>

## **2.22. Information concerning the issues, redemption, buy-outs of securities**

### Getin Holding

On 13.08.2014 the National Depository for Securities registered 54,326 shares of common bearer P Series of Getin Holding and introduce them to trading on the primary market. From the date of 13.08.2014, the share capital of Getin Holding is PLN 731,289,368. Therefore, the structure of the share capital of Getin Holding has changed and is as follows:

- 731,100,434 shares of ordinary bearer shares of A Series with a value of PLN 1 each;
- 188,934 shares of ordinary bearer shares of P Series with a value of PLN 1 each.

The introduction of the P Series shares to trading is related to the continuation of launched by the Issuer in 2011 the Management Options Programme, conducted on the basis of approved by the Supervisory Board of the Issuer's Regulations of Management Option Programme, the content of which was published on the Issuer's current report No 57/2011 from 21.07.2011.

Getin International S.A. on 20.08.2014 issued 300 thousand bonds of C Series bearer shares with a nominal value and issue price of PLN 100 each. Date of redemption of bonds is 20.08.2016. The purpose of the issue was to raise funds to subsidize the Idea Bank (Belarus).

MW Trade on 11.08.2014 and 17.09.2014 redeemed the bonds for a total of PLN 3,450 thousand.

Idea Investment (Romania) on 27.08.2014 has made the allocation of 270 thousand bearer bonds with a nominal value of PLN 100 each, and 80 thousand bonds of B Series bearer shares with a nominal value of PLN one thousand each. The bonds were placed on the Polish market. The maturity period of the A Series bonds is 15 months, and B Series bonds is 18 months.

Idea Bank (Russia) made in September 2014 two bills redemption from IK Wieles Kapital Sp. z o.o with office based in Moscow, with a total nominal value of RUB 115 million (PLN 9.6 million).

## **2.23. Information concerning dividends in the Getin Holding Group**

On 09.01.2014 Idea Bank S.A. (Belarus) paid a dividend in the amount of PLN 3,054 thousand from the profit for the year 2011.

The Annual General Meeting of Shareholders of MW Trade on 22.04.2014 resolved to pay a dividend from the profit earned in 2013 under the following conditions:

- the amount of the dividend: PLN 6,959 thousand,
- dividend per 1 share: PLN 0.83 gross,
- the number of shares covered by the dividend: 8,384,440 units,
- dividend date: 12.05.2014,
- dividend payment date: 22.05.2014.

On 09.04.2014 the Belarusian Bank of Small Business paid a dividend from the profit for the years 2012- 2013 amounting to BYR 3, 532 million (PLN 1,079 thousand).

On 01.07.2014 the Extraordinary General Meeting of Belarusian Bank of Small Business has decided to split the part of the profit for the first half of 2014 and the payment of dividend in the amount of BYR 10, 571 million (PLN 3,142 thousand).

On the basis of the decision of the Extraordinary General Meeting of Idea Finance (Belarus) dated 01.07.2014 has been paid a dividend on the profits made by Idea Finance (Belarus) in the first half of 2014 with a total of BYR 5,400 million (PLN 1,525 thousand).

On 26.08.2014 Carcade paid out the dividend in the amount of RUB 111.5 million (PLN 9,767 thousand).

#### **2.24. Post balance sheet date events**

On 08.10.2014 GetBack Investments Sp. z o.o concluded with Raiffeisen Bank Poland an agreement to transfer the rights and obligations of Raiffeisen Bank Poland, as a limited partner, in the company Bakura sp. z o.o. sp. k. Under the agreement GetBack Investments entered into all the rights and obligations of Raiffeisen Bank Poland, as a limited partner in the company Bakura in exchange for a price of PLN 306,3 million. The main asset of Bakura is a portfolio of receivables with a nominal value of PLN 1,645.7 milion.

On 28.10.2014 Getin Holding has received from independent entity the valuation, confirming that the amount which Idea Leasing S.A paid for the Issuer against the price of the shares of the company VB Leasing Poland and the amount that the Idea Investment (Romania) paid to the Issuer against the price for the shares of VB Leasing Romania IFN correspond to the market value of the shares. Accordingly, the final purchase price of VB Leasing Poland by the Idea Leasing and the purchase price of the shares of VB Leasing Romania by Idea Investment have not changed and are respectively PLN 214,14 million and PLN 105,4 million.

On 29.10.2014 Getin Holding along with Getin International S.A. acting as sellers entered into a preliminary agreement for the sale of shares of the Belarusian Bank of Small Business representing 95.507% of the share capital of the Bank at a fixed price at EUR 20.86 per share (PLN 88.13). The final price can be a subject to change in case of fulfillment of the conditions predetermined in the agreement relating to a) the repayment of the loan agreements to the Bank, b) the repayment by the Bank, until the conclusion of the final agreement, obtained subordinated loans.

---

Piotr Kaczmarek  
President of the Management  
Board

---

Radosław Boniecki  
Vice-President of the Management  
Board

---

Rafał Juszczak  
Vice-President of the Management  
Board

---

Izabela Lubczyńska  
Member of the Management Board

---

František Babický  
Member of the Management Board

Getin Holding Capital Group  
 Consolidated financial report for the 9 month period ended 30.09.2014  
 data given in PLN thousand  
 Interim condensed separate financial statement of Getin Holding S.A.

### 3. Interim condensed separate financial statement of Getin Holding S.A.

#### INTERIM SEPARATE INCOME STATEMENT

		01.07.2014 - 30.09.2014	01.01.2014 - 30.09.2014	01.07.2013 - 30.09.2013	01.01.2013 - 30.09.2013
	Note	(unaudited data)			
Income from dividends	3.2	12 909	25 863	-	11 565
Interest income from loans granted		165	453	511	1 515
Result from sale / liquidation of investments		92 918	81 393	2 620	2 620
Result on financial instruments at fair value		-	39 722	2 323	7 117
Other financial income		1 714	4 127	737	7 088
Other income		3 064	9 206	12	56
<b>Total income</b>		<b>110 770</b>	<b>160 764</b>	<b>6 203</b>	<b>29 961</b>
Operational costs		(9 965)	(19 450)	(4 809)	(11 921)
Financial costs		(4 627)	(20 268)	(4 492)	(14 324)
Other operating expenses		-	(50)	-	(90)
<b>Total expenses</b>		<b>(14 592)</b>	<b>(39 768)</b>	<b>(9 301)</b>	<b>(26 335)</b>
<b>Profit before income tax</b>		<b>96 178</b>	<b>120 996</b>	<b>(3 098)</b>	<b>3 626</b>
Corporate income tax	3.6	(17 181)	(21 732)	452	1 188
<b>Net profit (loss)</b>		<b>78 997</b>	<b>99 264</b>	<b>(2 646)</b>	<b>4 814</b>

#### Earnings per share - diluted for the period (in PLN)

Weighted average of issued ordinary shares (in pcs.)	709 346 169	721 289 451	731 148 280	731 116 558
Earnings per share - basic for the period	0,11	0,14	0,00	0,01
Weighted average quantity of issued ordinary shares (in pcs.)	711 831 559	723 967 495	733 931 439	733 724 534
Earnings per share - diluted for the period (in PLN)	0,11	0,14	0,00	0,01

#### INTERIM SEPARATE STATEMENT OF COMPREHENSIVE INCOME

	01.07.2014 - 30.09.2014	01.01.2014 - 30.09.2014	01.07.2013 - 30.09.2013	01.01.2013 - 30.09.2013
	(unaudited data)			
<b>Profit / (Loss) for the period</b>	<b>78 997</b>	<b>99 264</b>	<b>(2 646)</b>	<b>4 814</b>
Valuation of financial assets available for sale	(66 104)	24 095	97 744	88 504
Income tax relating to other comprehensive income	12 560	(4 578)	(18 572)	(16 816)
<b>Other comprehensive income</b>	<b>(53 544)</b>	<b>19 517</b>	<b>79 172</b>	<b>71 688</b>
<b>Total of comprehensive income for the period</b>	<b>25 453</b>	<b>118 781</b>	<b>76 526</b>	<b>76 502</b>

Components of other comprehensive income i.e. valuation of financial instruments available for sale can be moved to the income statement in the future.

Getin Holding Capital Group  
 Consolidated financial report for the 9 month period ended 30.09.2014  
 data given in PLN thousand  
 Interim condensed separate financial statement of Getin Holding S.A.

**INTERIM SEPARATE BALANCE SHEET**

	Note	30.09.2014 (unaudited data)	31.12.2013
<b>ASSETS</b>			
<b>Fixed Assets</b>		<b>2 358 112</b>	<b>2 381 286</b>
Property, plant & equipment		3 896	3 797
Intangible assets		52	69
Investments in subsidiaries	3.3.	1 610 040	1 436 226
Financial instruments at fair value through profit or loss		139 606	309 556
Financial assets available for sale	3.4.	562 885	595 874
Long-term loans granted		21 037	-
Derivative financial instruments		20 596	35 764
<b>Current Assets</b>		<b>60 748</b>	<b>96 828</b>
Receivables from income tax from legal persons		313	3 846
Trade receivables and other receivables		3 724	17 917
Prepayments		288	170
Short-term loans granted		56	5 001
Derivatives financial instruments		2 167	417
Cash and cash equivalents		54 200	69 477
<b>Total Assets</b>		<b>2 418 860</b>	<b>2 478 114</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity</b>		<b>1 914 293</b>	<b>1 875 775</b>
Share capital		731 289	731 235
Share premium		983 692	968 734
Supplementary capital		24 831	24 831
Reserve capital		155 507	135 990
Own shares		(80 290)	-
Net profit (loss)		99 264	14 985
<b>Non-current liabilities and provisions for liabilities</b>		<b>210 006</b>	<b>262 459</b>
Provision for deferred tax		43 712	51 070
Liabilities measured at amortized cost		50 561	107 197
Financial liabilities and other liabilities	3.5.	115 733	104 192
<b>Current liabilities</b>		<b>294 561</b>	<b>339 880</b>
Liabilities from income tax from legal persons		12 648	-
Trade liabilities and other liabilities		201 605	310 272
Liabilities from received loans		73 271	25 000
Financial liabilities arising from issuance of debt securities		50	50
Financial derivatives		3 681	-
Accrued liabilities		3 306	4 558
<b>Total Equity and liabilities</b>		<b>2 418 860</b>	<b>2 478 114</b>

Getin Holding Capital Group  
 Consolidated financial report for the 9 month period ended 30.09.2014  
 data given in PLN thousand  
 Interim condensed separate financial statement of Getin Holding S.A.

**INTERIM SEPARATE STATEMENT OF CHANGES IN EQUITY (unaudited data)  
 for the 9 month period ended 30.09.2014**

	Supplementary capital						Net profit (loss)	Total equity
	Share capital	The surplus from the sale of shares above the nominal value	Supplementary capital created in accordance with statute	Reserve capital	Revaluation reserve	Own shares		
<b>At 01.01.2014</b>	731 235	126 167	842 567	24 831	135 990	-	14 985	1 875 775
<b>Total comprehensive income for the period</b>					19 517		99 264	118 781
Transfer the result from the previous year to reserve capital			14 985				(14 985)	-
Own share redemption						(80 290)		(80 290)
Issue of shares	54							54
Costs of equity issue		(27)						(27)
<b>Transaction with shareholders</b>	54	(27)	14 985	-	-	(80 290)	(14 985)	(80 263)
<b>At 30.09.2014</b>	731 289	126 140	857 552	24 831	155 507	(80 290)	99 264	1 914 293

**INTERIM SEPARATE STATEMENT OF CHANGES IN EQUITY (unaudited data)  
 for the 9 month period ended 30.09.2013**

	Supplementary capital						Net profit (loss)	Total equity
	Share capital	The surplus from the sale of shares above the nominal value	Supplementary capital created in accordance with statute	Reserve capital	Revaluation reserve	Own shares		
<b>At 01.01.2013</b>	732 800	126 204	400 794	22 396	36 319	(10 621)	525 504	1 833 396
<b>Total comprehensive income for the period</b>					71 688		4 814	76 502
Transfer the result from the previous year to reserve capital			452 394				(452 394)	-
Own shares redemption	(1 700)		(10 621)	1 700		10 621		-
Dividend paid from profit from previous year							(73 110)	(73 110)
Issue of shares	66							66
Cost of equity issue		(28)						(28)
Managerial options				682				682
<b>Transaction with shareholders</b>	(1 634)	(28)	441 773	2 382	-	10 621	(525 504)	(72 390)
<b>At 30.09.2013</b>	731 166	126 176	842 567	24 778	108 007	-	4 814	1 837 508



Getin Holding Capital Group  
 Consolidated financial report for the 9 month period ended 30.09.2014  
 data given in PLN thousand  
 Interim condensed separate financial statement of Getin Holding S.A.

**INTERIM SEPARATE STATEMENT OF CASH FLOW**

Note	01.01.2014 - 30.09.2014	01.01.2013 - 30.09.2013
	(unaudited data)	(unaudited data)
<b>Cash flows from operating operations - indirect method</b>		
<b>Gross profit (loss)</b>	<b>120 996</b>	<b>3 626</b>
<b>Total adjustments:</b>	<b>(208 955)</b>	<b>(935)</b>
Depreciation	499	305
Foreign exchange (profits)/losses	1 929	(739)
Net interest	3 676	9 460
Profit (loss) on investing operations	(81 393)	(2 610)
Change in receivables	14 193	225
Change in liabilities, except loans and credits	(89 280)	640
Change in prepayments	(1 370)	(1 548)
Income tax	(17 487)	(154)
Managerial options	-	603
Result on financial assets at fair value	(39 722)	(7 117)
<b>Net cash from operating operations</b>	<b>(87 959)</b>	<b>2 691</b>
<b>Cash flows from investing operations</b>		
Sale of intangible assets and tangible fixed assets	-	100
Purchase of intangible assets and tangible fixed assets	(581)	(2 378)
Purchase of financial assets	(343 131)	(174 253)
Interest received	395	1 513
Sale of financial assets	378 180	8 134
Granting loans/credits	(21 037)	-
<b>Net cash used in investing operations</b>	<b>13 826</b>	<b>(166 884)</b>
<b>Cash flows from financing operations</b>		
Issue of shares	54	66
Repayment of amounts due from financial lease	(24)	(48)
Inflows from contracted loans/credits	142 300	-
Dividends paid to equity holders	-	(73 110)
Interest paid	(3 157)	(10 975)
Costs of equity issue	(27)	(28)
Own shares purchase	(80 290)	-
<b>Net cash used in financing operations</b>	<b>58 856</b>	<b>(84 095)</b>
<b>Increase in cash and cash equivalents</b>	<b>(15 277)</b>	<b>(248 288)</b>
Cash at the beginning of the period	69 477	355 704
<b>Cash at the end of the period, of which</b>	<b>54 200</b>	<b>107 416</b>
of which is restricted use	-	-

### **3.1. Information about rules applied at preparation of financial statement**

The interim condensed separate financial statement of the Getin Holding includes the period of 9 month ended 30.09.2014 and contains comparable financial data for the period of 9 month ended 30.09.2013 which were not neither audited nor reviewed by a key auditor acting and financial data as at 31.12.2013, which were audited by an independent auditor.

This interim condensed separate financial statement report was prepared by Getin Holding together with the interim condensed consolidated financial statement and was approved for publication by the Management Board on 04.11.2014.

This interim condensed separate financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS-EU"), in particular in accordance with International Accounting Standard ("IAS") 34 "Interim Financial Reporting" endorsed by the European Union.

The interim condensed separate financial statement does not include all the information and disclosures required in annual financial statement and should be read in conjunction with the annual financial statements of Getin Holding for the year ended 31.12.2013.

Accounting policies implemented to interim condensed separate financial statement preparation are coherent, to those implemented to annual financial statement of the Company for the year ended 31.12.2013, excluding changes in accounting policies concerning valuation of investment properties and excluding changes of the standards and new interpretations which are mandatory for the annual periods beginning from 01.01.2014. The above changes are described in note 2.4.1 of interim condensed consolidated financial statements of Getin Holding Group presented in this financial report.

The application of these amendments did not have any significant impact on the accounting policies of the Company or on its financial position and results of operations.

Accounting policy implemented to interim condensed separate financial statement preparation are coherent to those implemented to condensed consolidated financial statement.

### **3.2. Income from dividends**

In the three quarters of 2014 Getin Holding acquired PLN 25,863 thousand income from dividends. The amount consists of:

- a dividend from the company Idea Bank (Belarus) received on 09.01.2014 in the amount of PLN 3,054 thousand,
- a dividend from TU Europa S.A. by decision of the General Meeting from 27.03.2014 in the amount of PLN 5,253 thousand received on 07.04.2014,
- a dividend from MW Trade S.A. in the amount of PLN 3,568 thousand received on 22.05.2014,
- dividends from Belarusian Bank for Small Business in the amount of PLN 4,221 thousand which includes: a dividend received on 09.04.2014 which amounted to PLN 1,079 thousand and a dividend in the amount of PLN 3,142 thousand received on 02.07.2014.
- a dividend form Carcade in the amount of PLN 9,767 thousand received on 27.08.2014

In the three quarters of 2013, the Company received income from dividends in amount of PLN 11,565 thousand. The amount consisted of dividends from TU Europa SA in amount of PLN 9,287 thousand received on 09.04.2013 and from Trade MW in the amount of PLN 2,278 thousand received on 07.05.2013.

### 3.3. Investments in subsidiaries

Subsidiaries	The value in the balance sheet as at	
	30.09.2014 (unaudited data)	31.12.2013
Carcade Sp. z o.o.	110 812	110 812
Idea Bank S.A. (Ukraine)	161 640	161 640
Getin International S.A.	268 668	268 668
MW Trade S.A.	27 097	27 097
Idea Bank S.A. (Polska) <sup>1)</sup>	772 707	693 998
Idea Bank S.A. (Belarus)	126 532	126 532
Idea Bank S.A. (Rosja) <sup>2)</sup>	52 302	-
Belarusian Bank of Small Business S.A.	20 564	20 564
Romanian International Bank S.A.	69 718	26 915
<b>Total</b>	<b>1 610 040</b>	<b>1 436 226</b>

<sup>1)</sup> an increase in the value of investments in the three quarters of 2014 in the amount of PLN 78,709 thousand is due to the increase of the capital of the Idea Bank S.A. (Poland)

<sup>2)</sup> the company was acquired by Getin Holding S.A. on 20.05.2014

<sup>3)</sup> an increase in the value of investments in three quarters of 2014 in the amount of PLN 42,803 thousand is due to the payment in the amount of PLN 37,800 thousand and in the conversion of subordinated loan in the amount of PLN 5,003 thousand for an increase in capital of Romanian International Bank S.A.

### 3.4. Financial assets available for sale

Financial assets available for sale include the block of 7.56% shares in Getin Noble Bank S.A. The result from valuation of these block of shares in three quarters of 2014, was calculated on the basis of the quotation of the company listed on the Warsaw Stock Exchange on 30.09.2014 (PLN 2.81 per share) and was included in other comprehensive income of the Company.

Changes in financial assets available for sale	01.01.2014-	01.01.2013-
	30.09.2014 (unaudited data)	30.09.2013 (unaudited data)
Net value at the beginning of the period	595 874	268 673
Increases	-	57 085
Decreases (sale and redemption)	(57 084)	(5 514)
Fair value changes, included in:	24 095	88 504
- revaluation reserve	24 095	88 504
<b>Net value at the end of the period</b>	<b>562 885</b>	<b>408 748</b>

### 3.5. Financial liabilities and other liabilities

<b>Long-term financial liabilities and other liabilities</b>	<b>30.09.2014</b> (unaudited data)	<b>31.12.2013</b>
Long-term liabilities from the purchase of shares of Idea Bank S.A. (Poland)	-	104 192
Long-term liabilities from loans	95 000	-
Long-term liabilities from the purchase of shares of Idea Bank S.A. (Russia)	20 733	-
<b>Total</b>	<b>115 733</b>	<b>104 192</b>

### 3.6. Income tax

<b>Income tax</b>	<b>01.01.2014 -</b> <b>30.09.2014</b> (unaudited data)	<b>01.01.2013 -</b> <b>30.09.2013</b> (unaudited data)
<b>Income statement</b>		
<u>Current income tax</u>	<u>(33 668)</u>	-
Current tax charge	(30 264)	-
Other taxes (e.g. withholding tax)	(3 404)	-
<u>Deferred income tax</u>	<u>11 936</u>	<u>1 188</u>
Due to the timing differences	586	1 245
Related to financial instruments at fair value	12 681	(57)
Tax loss from previous years	(1 331)	-
<b>Tax charge disclosed in income statement</b>	<b>(21 732)</b>	<b>1 188</b>
<b>Shareholders' equity</b>		
<u>Deferred income tax</u>	<u>(4 578)</u>	<u>(16 816)</u>
Related to financial instruments available for sale	(4 578)	(16 816)
<b>Tax charge disclosed in equity</b>	<b>(4 578)</b>	<b>(16 816)</b>
<b>Total basic components of tax expense in the income statement and equity</b>	<b>(26 310)</b>	<b>(15 628)</b>

*Getin Holding Capital Group*  
*Consolidated financial report for the 9 month period ended 30.09.2014*  
*data given in PLN thousand*  
*Interim condensed separate financial statement of Getin Holding S.A.*

### 3.7. Getin Holding S.A. transactions with affiliates

	01.01.2014-30.09.2014 (unaudited data)					30.09.2014 (unaudited data)	
	Interest income from affiliates	Interest expense from affiliates	Sales to affiliates	Purchase from affiliates	Dividends received from affiliates	Receivables from affiliates	Amounts due to affiliates
<b>Subsidiaries:</b>	<b>3 447</b>	<b>4 829</b>	<b>375 327</b>	<b>54 017</b>	<b>20 610</b>	<b>54 073</b>	<b>267 489</b>
Getin International S.A.		2 862					112 560
Getin International S.a.r.l.		1 807					95 778
Idea Bank S.A. (Poland)		156	47 134*	95		215	6 156
Idea Leasing S.A.		4	214 291**	4		62	3
Idea Bank S.A. (Ukraine)	404		1 173			10 965	
Idea Leasing sp. z o.o. (Ukraine)			900			300	
Idea Bank S.A. (Belarus)			2 320		3 054		
LC Corp Sky Tower Sp. z o.o.				2			
Idea Expert S.A.			213			87	
MW Trade S.A.			375		3 568	154	
IDEA Bank S.A. (Russia)	2 994		450	123		30 536	
Carcade Polska Sp. z o.o.			3				
Romanian International Bank S.A.	49		503			10 876	
Carcade Sp. z o.o.			2 265	53 793	9 767	755	52 992
Tax Care S.A.			300			123	
Belarusian Bank of Small Busienss S.A.					4 221		
Idea Investment S.A.			105 400**				
<b>Dominant shareholder</b>	-	-	-	-	-	-	-
<b>The parent company (LC Corp B.V.)</b>	-	-	-	-	-	-	-
<b>Other affiliates:</b>	<b>736</b>	<b>3 221</b>	<b>165 827</b>	<b>5 880</b>	-	<b>24 192</b>	<b>121 237</b>
Getin Noble Bank S.A.	736	3 221	165 759***	4 088		24 176	121 235
Noble Securities S.A.				36		9	
Arkady Wrocławskie S.A.				2			
RB Investcom Sp. z o.o.			62				
RB Computer Sp. z o.o.				37			2
Sky Tower S.A.				828			
Warszawa Przyokopowa Sp. z o.o.				888			
Open Finance S.A.						7	
Getin Leasing S.A.			6				
Noble Consergie Sp. z o.o.				1			

\*i.e. sale the shares of Open Finance S.A. in amount of PLN 45,559 thousand (the result of the sale PLN -11,525 thousand was presented in profit and loss statement in the result from sale / liquidation of investment items)

\*\* sale of 100% shares of VB Leasing Romania S.A. for the amount of PLN 105,400 thousand to Idea Investment SA and the sale of 100% shares of VB Leasing Poland S.A. for the amount of PLN 214,140 thousand to Idea Leasing S.A. (Poland) (profit from sale amounted to PLN 92,918 thousand and was presented in the profit and loss account as a result of sale/liquidation of the investment)

\*\*\* including the sale of 9.08% shares of TU Europa S.A. for the amount of PLN 165,658 thousand (result from the sale amounted to PLN 35,255 thousand and was presented financial instruments at fair value through profit or loss)

	01.01.2013-30.09.2013 (unaudited data)						31.12.2013	
	Interest income from affiliates	Interest expense from affiliates	Sales to affiliates	Purchase from affiliates	Dividends paid to affiliates	Dividends received from affiliates	Receivables from affiliates	Amounts due to affiliates
<b>Subsidiaries:</b>	<b>1 553</b>	<b>(2 715)</b>	<b>346</b>	<b>(227)</b>		<b>2 278</b>	<b>59 464</b>	<b>180 837</b>
Getin International S.A.		(2 712)	26					85 265
Getin International S.a.r.l.								95 500
Idea Bank S.A. (Poland)			6					
Idea Leasing S.A.		(3)	138	(4)				24
Idea Bank S.A. (Ukraine)			174				11	
Idea Bank S.A. (Belarus)	1 515					2 278	16 999	
LC Corp Sky Tower Sp. z o.o. (since 01.08.2013)				(166)				1
Idea Expert S.A.				(57)				
MW Trade S.A.								47
IDEA Bank S.A. (Russia)	38						37 381	
Carcade Polska Sp. z o.o.			2					
Romanian International Bank S.A.							5 073	
<b>Dominant shareholder</b>	-	-	0	-	(7 605)	-	0	-
<b>The parent company (LC Corp B.V.)</b>	-	-	-	-	(32 328)	-	-	-
<b>Other affiliates:</b>	<b>6 675</b>	<b>(4 792)</b>	<b>36</b>	<b>(57 901)</b>	<b>(15)</b>	-	<b>32 056</b>	<b>256 838</b>
Getin Noble Bank S.A.	6 675	(4 787)		(57 361)	(15)		31 973	256 807
Noble Securities S.A.				(12)			76	
Noble Consergie S.A.								31
Arkady Wrocławskie S.A.				(180)				
Open Finance S.A.							7	
RB Investcom Sp. z o.o.			36		(3)			
RB Computer Sp. z o.o.				(50)				
Fundacja Jolanty i Leszka Czarneckich					(12)			
LC Corp Sky Tower Sp. z o.o.(until 31.07.2013)				(298)				
Getin Leasing S.A.		(5)						

### **3.8. Post-balance sheet events**

Post-balance sheet events are described in detail in note 2.24 of this interim consolidated financial report.

---

Piotr Kaczmarek  
President of the Management  
Board

---

Radosław Boniecki  
Vice-President of the Management  
Board

---

Rafał Juszcak  
Vice-President of the Management  
Board

---

Izabela Lubczyńska  
Member of the Management Board

---

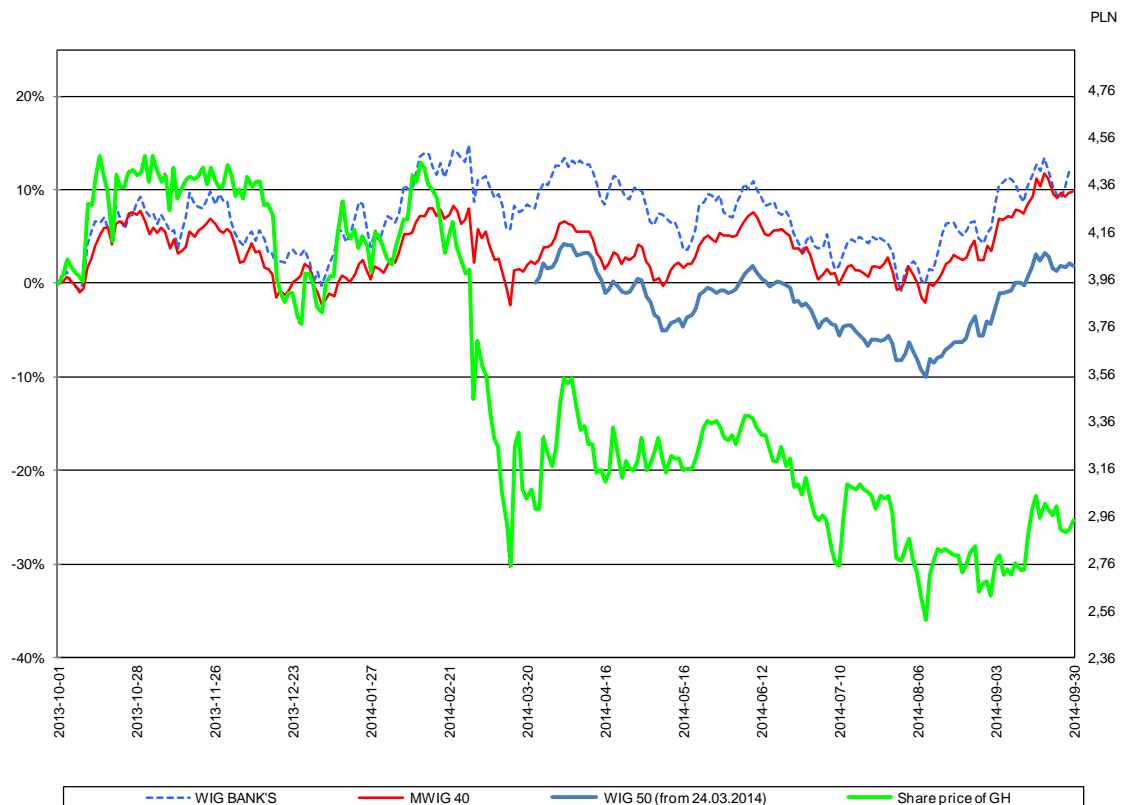
František Babický  
Member of the Management Board

## 4. Report on operations of the Capital Group and Issuer

### 4.1. The main successes and failures of Getin Holding Capital Group in Q3 2014

#### Getin Holding

Getin Holding share price:



On 9.09.2014, having satisfied all conditions precedent set out in the conditional agreement dated 15.05.2014, the Issuer purchased from VB-Leasing International GmbH a 100% stake in the share capital of VB Leasing Poland, and a 100% stake in the share capital of VB Leasing Romania IFN. As a result of the purchase of 100% shares in VB Leasing Romania, the Issuer acquired indirect control over VBL Broker de Asigurare SRL, a subsidiary company of VB Leasing Romania based in Bucharest. The price for the shares in VB Leasing Poland amounted to PLN 172.9 million, while the price for shares in VB Leasing Romania amounted to RON 55.1 million (PLN 52.3 million).

At the same time, on 9.09.2014, the Issuer completed the transactions of sale of 100% shares in VB Leasing Poland to Idea Leasing S.A. and sale of 100% shares in VB Leasing Romania to Idea Investment (Romania).

The price for which Getin Holding sold the shares in VB Leasing Poland to Idea Leasing totalled PLN 214.14 million, and the price for which Getin Holding sold shares in VB Leasing Romania to Idea Investment (Romania) totalled PLN 105.4 million.

The acquisition of VB Leasing Poland considerably enhances the position of Idea Bank group (Poland) in the lease sector, and it is the next step in developing a complex offer for business clients.

Merging the Romanian lease company into Getin Holding group will reinforce the Issuer's position in Romanian market and allow for building foundations for a strong capital group concentrated round Romanian International Bank.

The impact of the transactions on the financial result of Idea Bank group (Poland) and Romanian International Bank group is reported respectively in section 4.1.I and 4.1.V hereof.

On 9.09.2014, there were also satisfied all conditions precedent set out in conditional agreements to acquire portfolios of receivables, which the Issuer reported in Current Report No. 16/2014 dated 16.05.2014, and hence in the performance of the said agreements:

1. Idea Bank (Poland) acquired from VB Leasing Poland a portfolio of lease and loan receivables for the price of PLN 1,587.6 million and EUR 288.4 million (PLN 1,210.8 million), and
2. Romanian International Bank acquired from VB Leasing Romania a portfolio of lease and loan receivables for the price of EUR 114.9 million (PLN 482.5 million).

The funds received by VB Leasing Poland and VB Leasing Romania from Idea Bank and Romanian International Bank from the sale of the receivables were earmarked by VB Leasing Poland and VB Leasing Romania for full repayment of the financing provided to those companies by VB-Leasing International Holding companies that in case of the Polish company amounted to PLN 1,546.3 million, EUR 288.2 million (PLN 1,209.9 million) and CHF 1 million (PLN 3.5 million), and in case of the Romanian unit – EUR 114.8 million (PLN 481.9 million).

Getin Holding reported the aforementioned transactions, including the conclusion of agreements and successive satisfaction of conditions precedent in the following current reports: number 16/2014 dated 16.05.2014, number 25/2104 dated 06.06.2014, 39/2014 dated 25.07.2014, number 44/2014 dated 04.08.2014, 45/2014 dated 06.08.2014, number 48/2014 dated 13.08.2014, number 53/2014 dated 28.08.2014, number 55/2014 dated 03.09.2014, number 56/2014 dated 05.09.2014, number 57/2014 dated 09.09.2014.

The Issuer Supervisory Board of the Issuer on its meeting held on 14.07.2014, appointed Mr. František Babický as Member of the Management Board of the Issuer, effective as of 15.08.2014.

On 29.08.2014, Getin Holding concluded with Idea Bank (Poland) a guarantee agreement due to Idea Bank's (Poland) intention to deposit from 01.09.2014 in Romanian International Bank in the amount of EUR 80 million (PLN 337 million) as interbank deposits for the period from 3 to 18 months. Detailed terms and conditions of the agreement are reported in section 4.11 hereof.

### **I. Banking services sector in Poland**

Idea Bank group (Poland) comprises among others Idea Bank S.A., offering a wide range of loan, savings and deposit products to small and medium-sized companies, Idea Leasing S.A., VB Leasing Poland S.A. (leasing of vehicles and machinery), Idea Expert S.A. (financial advisory and agency services), and Tax Care S.A. specializing in accounting and financial advisory services targeted at small companies.

The net result of Idea Bank group (Poland) for the three quarters in 2014 totalled PLN 186.7 million, which means a growth of 209.3% compared to the corresponding period in 2013.



The total result of the group comprises the following items:

	kPLN
Net interest income	233 190
<i>Interest income</i>	467 470
<i>Interest expenses</i>	-234 280
Net fee and commission income	199 364
<i>Fee and commission income</i>	287 026
<i>Fee and commission expenses</i>	-87 662
Other net operating income and expenses	137 853
Costs of provisions	-39 295
Operating expenses	-331 669
Income tax	-12 731
<b>Net profit</b>	<b>186 712</b>

As of the end of Q3 2014, Idea Bank held assets worth PLN 13,512 million, which means a 75% growth compared to Q3 2013.

The deposit balance as of 30.09.2014 amounted to PLN 9,364 million, compared to PLN 5,214 million in the corresponding period in 2013, which means a growth of 79.6%.

The loan balance at the end of Q3 2014 totalled PLN 6,446 million, which means a 55.1% growth compared Q3 2013.

In Q3 2014, two lease companies – Idea Leasing and VB Leasing Poland launched an integration process.

The Tier 1 ratio for Idea Bank (Poland) as at the end of Q3 2014 stood at 16.24%, its increase being the result of the increase of the share capital by PLN 420 million.

On 9.09.2014, Getin Holding closed the sale of 100% shares in VB Leasing Poland to Idea Leasing. At the level of Idea Bank group (Poland), as a result of the above transaction there was recognized a gain of PLN 77.7 million from a bargain purchase. At the same time, Idea Bank (Poland) closed the transaction of acquisition of the portfolio of receivables from VB Leasing Poland. The transaction is reported in detail in section 4.1 hereof.

On 29.08.2014, Idea Bank S.A. (Poland) concluded with Getin Holding a guarantee agreement due to Idea Bank's intention to deposit from 01.09.2014 in Romanian International Bank EUR 80 million as interbank deposits for the period from 3 to 18 months. Detailed terms and conditions of the agreement are reported in section 4.11 hereof.

From 17.07.2014 to 21.08.2014, Idea Bank (Poland) concluded with Idea Expert five agreements on Idea Bank assumption of debt and cancelling Idea Expert's obligation towards bond holders holding rights in bonds issued by Idea Expert in several series within the First Bonds Issuance Scheme, with the total value up to PLN 400 million.

From 23.06.14 to 26.08.2014, Idea Bank (Poland) concluded with Idea Leasing S.A. five agreements on Idea Bank assumption of debt and cancelling Idea Expert's obligation towards bond holders holding rights in bonds issued by Idea Expert in several series within the First Bonds Issuance Scheme, with the total value of PLN 200 million.

## II. Banking services segment in Ukraine

Idea Bank group (Ukraine) is a Ukraine based group comprising among others companies such as Idea Bank (Ukraine) focused its business activity on sale of products to individual clients. Its main products comprise car loans, cash loans, deposits, current accounts, payment cards (debit cards). The bank offers also: loans for businesses, deposits for legal persons, making money transfers and payments, lease of means of transport.

The net result of Idea Bank group (Poland) for the three quarters in 2014 totalled UAH -135.3 million (PLN -36.9 million), which means a fall of 311.8% compared to the corresponding period in 2013.

The total result of the group comprises the following items:

	kPLN	kUAH
Net interest income	25 699	94 170
<i>Interest income</i>	114 891	421 000
<i>Interest expenses</i>	-89 192	-326 830
Net fee and commission income	33 300	122 023
<i>Fee and commission income</i>	34 666	127 028
<i>Fee and commission expenses</i>	-1 366	-5 005
Other net operating income and expenses	7 380	27 043
Costs of provisions	-65 394	-239 626
Operating expenses	-46 177	-169 209
Income tax	8 260	30 267
<b>Net profit</b>	<b>-36 932</b>	<b>-135 332</b>

As of the end of Q3 2014, Idea Bank (Ukraine) held assets worth UAH 2,889.5 million, which means a growth of 1% compared to the end of Q3 2013 (equivalent of PLN 743 million, which means a fall of 31.9% compared to the result for Q3 2013 expressed in PLN).

The deposits total as at the end of the balance sheet period amounted to UAH 2,058 million, compared to UAH 1,855 million in the corresponding period in 2013, which means a growth of 10.9% (equivalent of PLN 526 million, which means a fall of 25.7% compared to the result for Q3 2013 expressed in PLN).

The loan balance in the group as at the end of Q3 2014 totalled UAH 2,182 million, which means a growth of 1% compared to the end of Q3 2013 (equivalent of PLN 557 million, which means a fall of 32.3% compared to the result reported in PLN as at the end of Q3 2013).

The financial result generated in the reporting period was materially affected by an increased credit risk, specifically by the increased credit risk for the Crimea and the east of Ukraine, which in turn resulted in increased provisions for loan receivables by 232% compared to the corresponding period in the previous year (in the corresponding period in 2013 the provisions for loan receivables totalled UAH 72.1 million)

The main successes achieved by Idea Bank (Ukraine) in the reporting period include:

- Maintaining all indicators at the levels required by the National Bank of Ukraine, in spite of difficult financial and economic situation in the country.
- Maintaining the bank's liquidity ratios at the appropriate level.
- Maintaining stable loan sales volume while mitigating credit risk.
- Maintaining the deposit balance at a stable level, whereas the Ukrainian banking sector saw 30% outflow of deposits during 9 months of 2014.

- Keeping strict cost discipline – closing next 17 units (as at the end of Q3, the bank had 80 units) and downsizing the number of employees by 86.

Stable financial standing of Idea Bank (Ukraine) was confirmed by the rating (uaA, stable outlook) granted by the consumer reporting agency Credit Rating that monitors financial standing of banks in Ukraine.

### III. Banking services sector in Belarus

Idea Bank group (Belarus) comprised two banks, namely: Idea Bank (Belarus) and Belarusian Bank for Small Business, as well as two companies: Idea Broker, and Idea Finance that offer financial services to retail clients and comprehensive financial services to companies, specializing in instalments loans, and cash loans.

In three quarters of 2014, Idea Bank (Belarus) group generated a profit of BYR 48,814 million, which means a fall of 61% compared to Q3 2013 (equivalent of PLN 15 million, which means a fall of 65% compared to the result for Q3 2013 expressed in PLN).

The total result of the group comprises the following items:

	kPLN	mBYR
Net interest income	116 794	380 436
<i>Interest income</i>	<i>269 954</i>	<i>879 329</i>
<i>Interest expenses</i>	<i>-153 160</i>	<i>-498 893</i>
Net fee and commission income	15 457	50 349
<i>Fee and commission income</i>	<i>29 945</i>	<i>97 541</i>
<i>Fee and commission expenses</i>	<i>-14 488</i>	<i>-47 192</i>
Other net operating income and expenses	-7 207	-23 476
Costs of provisions	-20 410	-66 482
Operating expenses	-80 183	-261 182
Income tax	-9 465	-30 831
<b>Net profit</b>	<b>14 986</b>	<b>48 814</b>

The group's assets as at the end of Q3 2014 totalled BYR 3,163.8 billion, which means a growth of 19.8% compared to Q3 2013 (equivalent of PLN 971 million, which means a growth of 6.6% compared to the result as of the end of Q3 2014 expressed in PLN).

The group's loans portfolio as at 30.09.2014 increased by 1% compared to 30.09.2013 amounting to BYR 1,928 billion (equivalent of PLN 591.9 million, which means a fall of 10.2% compared to the result reported at the end of Q3 2013 in PLN).

The balance of deposits raised from clients as at 30.09.2014 increased by 15.3% compared to 30.09.2013 amounting to BYR 2,295.3 billion (equivalent of PLN 704.6 million, which means a growth of 2.6% compared to the deposit balance reported at the end of Q3 2013 in PLN).

The financial result generated by Idea Bank group (Belarus) in Q3 2014 was affected by unchangeably high inflation rate – the hyperinflationary adjustment totalled PLN -9.1 million.

In the reporting period, Idea Bank (Belarus) increased its loan portfolio diversification by selling cash loans to clients with higher income and stable employment, and by lowering of the average value of loans made to SME clients.

Costs of financing with deposits raised from individual clients fell from 32% at the beginning down to 24% at the end of Q3.

In order to secure the equity against devaluation and reduce lease costs, Idea Bank (Belarus) purchased the Azymut office building in Minsk.

#### **IV. Banking and lease services sector in Russia**

Carcade group (Russia) comprises Carcade, one of the major Russia based lease companies specializing in leasing of passenger cars and light commercial vehicles to small and medium-sized companies, and Idea Bank (Russia) that focuses on sale of car loans and cash loans.

For three quarters of 2014, Carcade group disclosed a consolidated net profit of RUB 249.7 million, which means a fall of 41.6% compared to Q3 2013 (equivalent of PLN 21.6 million, which means a fall of 49.9% compared to the result for Q3 2013 expressed in PLN).

The total result of Carcade group comprises the following items:

	kPLN	kRUB
Net interest income	118 034	1 364 555
<i>Interest income</i>	268 622	3 105 457
<i>Interest expenses</i>	-150 588	-1 740 902
Net fee and commission income	38 039	439 757
<i>Fee and commission income</i>	39 299	454 324
<i>Fee and commission expenses</i>	-1 260	-14 566
Other net operating income and expenses	25 829	298 601
Costs of provisions	-41 000	-473 988
Operating expenses	-112 539	-1 301 029
Income tax	-6 761	-78 162
<b>Net profit</b>	<b>21 602</b>	<b>249 734</b>

As at the end of Q3 2014 Carcade group held assets worth RUB 24,796 million, which means a growth of 22.8% compared to Q3 2013 (equivalent of PLN 2,078 million, which means a growth of 7.1% compared to the result reported as at 30.09.2013 expressed in PLN).

The loan balance of Carcade Group as at the end of the balance sheet period totalled RUB 3,194 million, which means a growth of 24.2% compared to Q3 2013 (equivalent of PLN 268 million, which means a growth of 8.3% compared to the result for Q3 2013 expressed in PLN).

The deposit balance of Carcade group as at the end of Q3 2014 totalled RUB 3,291 million, which means a growth of 30% compared to Q3 2013 (equivalent of PLN 276 million, which means a growth of 13.3% compared to the result reported as of the end of Q3 2013 in PLN).

For the three quarters in 2014, Carcade's sales volume totalled RUB 13,483 million (PLN 1,166.3 million), compared to RUB 13,475 million (PLN 1,360 million) in the corresponding period in 2013. Carcade managed to keep its considerable lease market share in Russia.

In Q3 2014 saw persistent negative trends in the economy triggered by international sanctions imposed on the Russian Federation.

The margin pressure triggered by competitive market and increasing costs of financing offered by banks were the major growth hindering factors in Q3 2014.

As the result of measures taken in H1 2014, such as stricter applicant evaluation rules and intensification of debt collection procedures, the company managed to brake the quarterly growth of provisions at the level of PLN 14.8 million in Q3 2014, compared to 15.5 million in Q2 2014.

With a view to improve the efficiency of sale of post-lease vehicles a new company Centr Karawto was established within Carcade Group.

## **V. Banking and lease services sector in Romania**

### Romanian International Bank

Romanian International Bank group comprises of Romanian International Bank, a universal bank, VB Leasing Romania specializing in financial lease, and VBL Broker Asigurare (insurance broker).

The net result generated by Romanian International Bank group after three quarters in 2014 totalled RON 55.9 million (PLN 52.7 million).

The group's total result comprises the following items:

	kPLN	kRON
Net interest income	7 494	7 954
<i>Interest income</i>	<i>16 943</i>	<i>17 982</i>
<i>Interest expenses</i>	<i>-9 449</i>	<i>-10 029</i>
Net fee and commission income	6 709	7 121
<i>Fee and commission income</i>	<i>7 960</i>	<i>8 448</i>
<i>Fee and commission expenses</i>	<i>-1 251</i>	<i>-1 328</i>
Other net operating income and expenses	73 076	77 559
Costs of provisions	-10 435	-11 075
Operating expenses	-27 945	-29 659
Income tax	3 759	3 990
<b>Net profit</b>	<b>52 658</b>	<b>55 888</b>

The value of assets held by Romanian International Bank group as at the end of Q3 2014 totalled RON 1,199 million (PLN 1,135 million), the deposit balance as at the end of Q3 2014 amounted to RON 595 million (PLN 564 million), and the loan balance – RON 113 million (PLN 107 million).

On 09.09.2014, Idea Investment, a subsidiary company of Romanian International Bank, acquired from Getin Holding VB Leasing Romania for the price of PLN 105.4 million. The Issuer reported the completion of the transaction in Current Report number 53/2014 dated 28.08.2014 and 57/2014 dated 09.09.2014.

At the level of Romanian International Bank, as a result of the above transaction there was recognized a gain of PLN 54.6 million from the bargain purchase.

On 09.09.2014, Romanian International Bank acquired from VB Leasing Romania a portfolio of lease and loan receivables for the price of EUR 114.9 million (PLN 482.5 million). The Issuer reported the completion of the transaction in Current Report number 57/2014 dated 09.09.2014.

## **VI. Segment of financial services in Poland**

### MW Trade

The net financial result generated by MW Trade in three quarters of 2014 totalled PLN 11.3 million, and it was 4% higher compared to the corresponding period in 2013.

The company's total result comprises the following items:

	kPLN
Net interest income	20 933
<i>Interest income</i>	49 119
<i>Interest expenses</i>	-28 186
Net fee and commission income	-859
<i>Fee and commission income</i>	139
<i>Fee and commission expenses</i>	-998
Other net operating income and expenses	192
Costs of provisions	-75
Operating expenses	-6 205
Income tax	-2 722
<b>Net profit</b>	<b>11 264</b>

The financial result reported by MW for Q3 totalled PLN 4,049 thousand, which means a growth of 21.2% compared to the corresponding period in the previous year. The monthly average portfolio value in the reported period amounted to PLN 608 million (in Q3 2013 the monthly average portfolio value was PLN 483.6 million, which means a growth of 25.7%).

The total assets as at the end of Q3 2014 compared to the corresponding period of Q3 2013 increased by PLN 130.6 million from PLN 502.8 million to PLN 633.4 million at the end of Q3 2014 (increase by 26%).

#### **4.2. Description of material unusual events or factors that considerably affected Getin Holding Group's financial results**

The financial performance of Idea Bank (Ukraine) is materially affected by the military conflict in the eastern part of Ukraine that has a negative impact on the Ukrainian banking system liquidity and increased credit risk in the war-stricken regions.

#### **4.3. Material risk factors and threats to the Group's growth.**

Idea Bank (Poland) operates in Poland, therefore its performance, its financial standing, and growth prospects to a great extent depend on the economic, political, and legislative environment in Poland. Possible slump in the European economy may have a material negative impact on the condition of entrepreneurs that operate either in the Polish or the European markets and who are the bank's main clients. For operating activities, and also debt collection related to them, creditworthiness of the bank's clients and their willingness to invest is of the utmost importance.

The risk factors that affect the operations of Idea Bank (Ukraine) include first of all the risk of escalation of the conflict in the east of Ukraine, which may in turn result in further growth of credit risk in those regions and spreading military operations across the country.

Factors that may affect the operations of Carcade and Idea Bank (Russia) include sanctions imposed by the USA and EU that translate into the liquidity of the financial sector and substantial weakening of the local currency. Another factor that may affect the business is potential growth of credit risk.

MW Trade provides financial services in a specific market niche, which caused market concentration and the company's dependency on the situation and any changes in the healthcare sector. Therefore changes that the sector is currently undergoing may materially affect operations of MW Trade.

#### **4.4. Seasonality of the Group's operations in Q3 2014**

Not applicable to Getin Holding Capital Group.

#### **4.5. The consequences of the changes to the Capital Group structure**

##### Getin Holding

On 9.09.2014, having satisfied all conditions precedent set out in the conditional agreement dated 15.05.2014, the Issuer purchased from VB-Leasing International GmbH a 100% stake in the share capital of VB Leasing Poland, and a 100% stake in the share capital of VB Leasing Romania IFN. As a result of the purchase of 100% shares in VB Leasing Romania, the Issuer acquired indirect control over VBL Broker de Asigurare SRL, a subsidiary company of VB Leasing Romania based in Bucharest. The price for the shares in VB Leasing Poland amounted to PLN 172.9 million, while the price for shares in VB Leasing Romania amounted to RON 55.1 million (PLN 52.3 million).

At the same time, on 9.09.2014, the Issuer completed the transactions of sale of 100% shares in VB Leasing Poland to Idea Leasing and sale of 100% shares in VB Leasing Romania to Idea Investment (Romania).

The price for which Getin Holding sold the shares in VB Leasing Poland to Idea Leasing totalled PLN 214.14 million, and the price for which Getin Holding sold shares in VB Leasing Romania to Idea Investment (Romania) totalled PLN 105.4 million. The transaction is reported in detail in section 4.1 hereof.

On 13.08.2014, the National Depository for Securities registered 54,326 P-series ordinary registered shares of Getin Holding and introduced them to trading in the prime market. Consequently, as of 13.08.2014, Getin Holding's share capital increased to PLN 731,289,368. Therefore the structure of the Issuer's capital changed and it is as follows:

- 731,100,434 A-series ordinary registered shares with the value of PLN 1 each;
- 188,934 P-series ordinary registered shares with the value of PLN 1 each.

##### Idea Bank Group (Poland)

Since 09.07.2014, Idea Expert has held 100% shares in GetBack S.A., a company based in Wrocław, i.e. 20 million shares with the face value of PLN 0.2 each, accounting for 100% all voting rights at General Meeting of GetBack, and 100% of its share capital, and since 10.07.2014 – 100% shares in Idea Money, a company based in Warsaw, i.e. 434,990 shares with the face value of PLN 10 each, accounting for 100% of all voting rights at General Meeting of Idea Money, and 100% of its share capital.

Since 09.09.2014, Idea Leasing S.A. has held 804,080 shares with the face value of PLN 10 each, and the total value of PLN 8 million, accounting for 100% shares in VB Leasing Poland S.A., a company based in Wrocław.

##### Getin International

On 08.08.2014, the company acquired from Getin Holding S.A. one share in Romanian International Bank S.A. with the face value of RON 0.1, for the price of PLN 0.1.

##### Carcade Group

On 11.08.2014, Centr Karawto was established. Carcade holds 99.99% interest in the new company.

##### Romanian International Bank

On 09.09.2014, Idea Investment purchased from Getin Holding 100% shares in VB Leasing Romania IFN.

#### **4.6. The Management Board's position concerning potential accomplishment of previously published forecasts for the given year and comparison of the data presented in the semi-annual statement to the forecasts**

Neither the Issuer, nor its subsidiaries published any financial forecasts.

#### **4.7. Information about changes in ownership of significant blocks of shares**

The structure of ownership of significant blocks of shares as of the date of publication of H1 2014 report to the Issuer's knowledge:

**SHAREHOLDERS ENTITLED DIRECTLY OR INDIRECTLY TO AT LEAST 5% OF THE TOTAL NUMBER OF VOTES AT THE COMPANY'S GENERAL MEETING OF SHAREHOLDERS AS OF THE DATE OF PUBLICATION OF THE REPORT FOR H1 2014**

No.	Shareholder	Number of shares held	Number of votes arising from the shares held	Share in the share capital (%)	Share of votes at GM (%)
1	Leszek Czarnecki directly and indirectly* including: LC Corp B.V. based in Amsterdam	417 675 237 313 729 781	417 675 237 313 729 781	57.11% 42.90%	57.11% 42.90%
2	ING Otwarty Fundusz Emerytalny Aviva	38 200 052	38 200 052	5.22%	5.22%
3	Otwarty Fundusz Emerytalny Aviva BZ WBK	37 840 831	37 840 831	5.17%	5.17%

\*Dr. Leszek Czarnecki holds directly 81,872,327 shares accounting for 11.20% of the share capital and conferring the right to 11.20% votes at General Meeting and indirectly through his subsidiaries 335,802,910 shares accounting for 45.92% of the share capital and conferring the right to 45.92% votes at General Meeting. Companies directly and indirectly controlled by Dr. Leszek Czarnecki: LC Corp B.V., based in Amsterdam which holds 313,729,781 shares accounting for 42.90% of the share capital and conferring the right to 42.90% votes at General Meeting. RB Investcom Sp. z o.o., based in Wrocław. which holds 32,922 shares accounting for 0.0045% of the share capital and conferring the right to 0.0045% votes at General Meeting. Idea Expert S.A., the company based in Wrocław. which holds 2,521 shares accounting for 0.0003% of the share capital and conferring the right to 0.0003% votes at General Meeting, and the Jolanta and Leszek Czarnecki Foundation which holds 119,878 shares accounting for 0.0163% of the share capital and conferring the right to 0.0163% votes at General Meeting. Furthermore, Dr. Leszek Czarnecki indirectly holds 21,917,808 shares in Getin Holding through Getin Holding S.A. The shares account for 3.0% of the share capital of Getin Holding, but they do not carry voting rights at General Meeting.



*Getin Holding Capital Group*  
*Consolidated financial report for the 9 month period ended 30.09.2014*  
*data given in PLN thousand*  
*Report on operations of the Capital Group and the Issuer*

The structure of ownership of significant blocks of shares as of the date of publication of Q3 2014 report to the Issuer's knowledge:

**SHAREHOLDERS ENTITLED DIRECTLY OR INDIRECTLY TO AT LEAST 5% OF THE TOTAL NUMBER OF VOTES AT THE COMPANY'S GENERAL MEETING OF SHAREHOLDERS AS OF THE DATE OF PUBLICATION OF THE REPORT FOR Q3 2014**

No.	Shareholder	Number of shares held	Number of votes arising from the shares held	Share in the share capital (%)	Share of votes at GM (%)
1	Leszek Czarnecki directly and indirectly* including: LC Corp B.V. based in Amsterdam	417 675 237 313 729 781	417 675 237 313 729 781	57.11% 42.90%	57.11% 42.90%
2	ING Otworthy Fundusz Emerytalny Aviva	38 200 052	38 200 052	5.22%	5.22%
3	Otwarty Fundusz Emerytalny Aviva BZ WBK	37 840 831	37 840 831	5.17%	5.17%

\*Dr. Leszek Czarnecki holds directly 81,872,327 shares accounting for 11.20% of the share capital and conferring the right to 11.20% votes at General Meeting and indirectly through his subsidiaries 335,802,910 shares accounting for 45.92% of the share capital and conferring the right to 45.92% votes at General Meeting. Companies directly and indirectly controlled by Dr. Leszek Czarnecki: LC Corp B.V., based in Amsterdam which holds 313,729,781 shares accounting for 42.90% of the share capital and conferring the right to 42.90% votes at General Meeting. RB Investcom Sp. z o.o., based in Wrocław, which holds 32,922 shares accounting for 0.0045% of the share capital and conferring the right to 0.0045% votes at General Meeting. Idea Expert S.A., the company based in Wrocław, which holds 2,521 shares accounting for 0.0003% of the share capital and conferring the right to 0.0003% votes at General Meeting, and the Jolanta and Leszek Czarnecki Foundation which holds 119,878 shares accounting for 0.0163% of the share capital and conferring the right to 0.0163% votes at General Meeting. Furthermore, Dr. Leszek Czarnecki indirectly holds 21,917,808 shares in Getin Holding through Getin Holding S.A. The shares account for 3.0% of the share capital of Getin Holding, but they do not carry voting rights at General Meeting.

**4.8. List of changes of the number of shares owned by members of management and supervisory boards**

Person	Position	Number of shares held			
		As of the date of publication of H1 2014 report	Increases	Decreases	As of the date of publication of Q3 2014 report
<b>Management Board members</b>					
Piotr Kaczmarek	President of the Management Board	24 000	-	-	24 000
Radosław Boniecki	Vice President of the Management Board.	80 618	-	-	80 618
Rafał Juszcak	Vice President of the Management Board.	0	-	-	0
Izabela Lubczyńska	Member of the Management Board	4 518	-	-	4 518
František Babický	Member of the Management Board	0	-	-	0
<b>Supervisory Board members</b>					
Leszek Czarnecki	Chairman of the Supervisory Board	81 872 327 <sup>1)</sup>	-	-	81 872 327 <sup>1)</sup>
		335 802 910 <sup>2)</sup>	-	-	335 802 910 <sup>2)</sup>
Remigiusz Baliński	Vice-Chairman of the Supervisory Board	197 743	-	-	197 743
Marek Grzegorzewicz	Member of the Supervisory Board	101 963	-	-	101 963
Andrzej Błażejowski	Member of the Supervisory Board	61 041	-	-	61 041
Longin Kula	Member of the Supervisory Board	12 126	-	-	12 126

<sup>1)</sup>Shares held by Mr. Leszek Czarnecki directly.

<sup>2)</sup>Shares held by Mr. Leszek Czarnecki indirectly.

#### **4.9. List of pending court proceedings**

In Q3 2014, there were no proceedings concerning Getin Holding or its subsidiaries' liabilities or claims of value at least equal to 10% of the Issuer's equity. There were no pending proceedings concerning the Issuer's or its subsidiaries' liabilities or claims of total value of at least 10% of the Issuer's equity.

#### **4.10. Information about conclusion by the Issuer or its subsidiary of a single or more transactions with a related entity, if the transaction or transactions were material and concluded on terms other than the arm's length principle**

In Q3 2014 neither the Issuer nor its subsidiaries concluded any substantial transactions with a related entity on terms other than the arm's length principle.

#### **4.11. Information about granting by the Issuer or its subsidiary of a loan or credit guarantee or a guarantee of the value of at least 10% of the Issuer's equity**

On 29.08.2014, Getin Holding concluded with Idea Bank S.A. (Poland) a guarantee agreement due to Idea Bank's (Poland) intention to deposit on 01.09.2014 in Romanian International Bank EUR 80 million (PLN 337 million) as interbank deposits for the period from 3 to 18 months. The subject matter of the agreement is to secure the repayment of receivables to Idea Bank (Poland) by Romanian International Bank due to the repayment of the aforementioned deposits of EUR 80 (equivalent of PLN 337 million). The Issuer granted the guarantee for the period starting on the date of making the deposits until the repayment by Romanian International Bank of the receivables to Idea Bank (Poland), however not longer than until 01.09.2016.

#### **4.12. List of factors that in the Issuer's opinion will affect the Capital Group's results in at least one quarter to come**

##### Idea Bank (Ukraine)

Future performance of Idea Bank (Ukraine) may be affected by the overall macroeconomic and political environment, specifically further developments of the military conflict in the east part of Ukraine.

##### Carcade and Idea Bank (Russia)

Carcade and Idea Bank (Ukraine) foresee a risk of diminishing sales volume due to worsening economic situation in the Russian Federation in connection with the sanctions applied by the USA, EU and individual countries.

**4.13. Other information the Issuer finds important for assessment of its employment, property, financial situation, financial result and their changes as well as information important for assessment of the Issuer's ability to pay its liabilities**

Apart from the events reported hereinabove, in the reported period in the Capital Group there were no events important for assessment of its employment, property, financial situation, financial result and their changes as well as information important for assessment of the Issuer's ability to pay its liabilities.

---

Piotr Kaczmarek  
President of the Management  
Board

---

Radosław Boniecki  
Vice-President of the Management  
Board

---

Rafał Juszczyk  
Vice-President of the Management  
Board

---

Izabela Lubczyńska  
Member of the Management Board

---

František Babický  
Member of the Management Board