

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

**CONSOLIDATED FINANCIAL REPORT  
FOR THE 9 MONTH PERIOD ENDED 30 SEPTEMBER 2016**

Wroclaw, the 7<sup>th</sup> of November 2016

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*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	
	01.01.2016 - 30.09.2016	01.01.2015 - 30.09.2015	01.01.2016 - 30.09.2016	01.01.2015 - 30.09.2015
	(unaudited data)			
Interest income	1 114 523	1 071 884	255 110	257 757
Fee and commission income	428 015	450 376	97 971	108 303
Operating profit	408 526	50 488	93 510	12 141
Gross profit - continuing operations	395 054	81 675	90 426	19 640
Net profit - continuing operations	373 597	137 350	85 515	33 029
Net profit - discontinued operations	39 090	91 298	8 948	21 955
Total net profit	412 687	228 648	94 462	54 983
Net profit attributable to shareholders of the parent	237 959	120 810	54 468	29 051
- from continuing operations	216 207	67 143	49 489	16 146
- from discontinued operations	21 752	53 667	4 979	12 905
Profit after income tax	174 728	107 838	39 995	25 932
Net profit attributable to equity holders of the parent	157 390	70 207	36 026	16 883
Net profit attributable to non-controlling interest	17 338	37 631	3 969	9 049
Earnings per share attributable to shareholders of the parent - basic for the period (in PLN/EUR)	0,33	0,17	0,08	0,04
Earnings per share attributable to shareholders of the parent - diluted for the period (in PLN/EUR)	0,33	0,17	0,08	0,04
Net cash from operating operations	(303 366)	(314 980)	(69 439)	(75 744)
Net cash used in investing operations	447 901	(68 232)	102 523	(16 408)
Net cash used in financing operations	(254 172)	221 271	(58 179)	53 209
Net change in cash and cash equivalents	(109 637)	(161 941)	(25 095)	(38 942)
	<b>30.09.2016</b>	<b>31.12.2015</b>	<b>30.09.2016</b>	<b>31.12.2015</b>
	(unaudited data)			
Total assets	24 704 072	23 166 018	5 729 145	5 436 118
Total liabilities	21 568 948	20 446 518	5 002 075	4 797 963
Liabilities from customers	16 214 258	14 659 703	3 760 264	3 440 034
Total equity	3 135 124	2 719 500	727 070	638 156
Equity attributable to equity holders of the parent company	2 030 387	1 779 778	470 869	417 641
Non-controlling interest	1 104 737	939 722	256 201	220 514
Share capital	731 289	731 289	169 594	171 604
Number of shares	731 289 368	731 289 368	731 289 368	731 289 368
	<b>01.01.2016 - 30.09.2016</b>	<b>01.01.2015 - 30.09.2015</b>	<b>01.01.2016 - 30.09.2016</b>	<b>01.01.2015 - 30.09.2015</b>
	(unaudited data)			
Total income	73 088	27 712	16 730	6 664
Profit (loss) before income tax	21 938	(65 928)	5 022	(15 854)
Net profit (loss)	35 800	(53 540)	8 194	(12 875)
Net cash from operating operations	(51 155)	(19 774)	(11 709)	(4 755)
Net cash used in investing operations	100 334	(149 253)	22 966	(35 891)
Net cash used in financing operations	(60 547)	135 179	(13 859)	32 507
Net change in cash and cash equivalents	(11 368)	(33 848)	(2 602)	(8 139)
Earnings per share - basic for the period (in PLN/EUR)	0,05	(0,08)	0,01	(0,02)
Earnings per share - diluted for the period (in PLN/EUR)	0,05	(0,08)	0,01	(0,02)
	<b>30.09.2016</b>	<b>31.12.2015</b>	<b>30.09.2016</b>	<b>31.12.2015</b>
	(unaudited data)			
Total assets	2 155 128	2 287 093	499 798	536 687
Long-term liabilities	201 348	303 097	46 695	71 124
Short-term liabilities	376 576	445 276	87 332	104 488
Total equity	1 577 204	1 538 720	365 771	361 075
Share capital	731 289	731 289	169 594	171 604
Number of shares	731 289 368	731 289 368	731 289 368	731 289 368

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 30.09.2016: amounting to PLN 4.3120 and valid on 31.12.2015: amounting to PLN 4.2615.

- 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 30.09.2016 and on 30.09.2015 (respectively: PLN 4.3688 and PLN 4.1585).

*Getin Holding Capital Group*  
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*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

		01.07.2016- 30.09.2016	01.01.2016 - 30.09.2016	01.07.2015- 30.09.2015	01.01.2015 - 30.09.2015
	Note	(unaudited data)		(unaudited, transformed data)	
Interest income	2.6	395 576	1 114 523	352 308	1 071 884
Interest expense	2.6	(169 107)	(512 751)	(200 337)	(676 158)
<b>Net interest income</b>		<b>226 469</b>	<b>601 772</b>	<b>151 971</b>	<b>395 726</b>
Fee and commission income	2.7	155 771	428 015	178 369	450 376
Fee and commission expense	2.7	(34 443)	(110 044)	(40 259)	(99 122)
<b>Net fee and commission income</b>		<b>121 328</b>	<b>317 971</b>	<b>138 110</b>	<b>351 254</b>
Dividend income		2	6 477	4	9 900
Result on financial instruments at fair value		(13 938)	(23 947)	4 101	22 001
Result on other financial instruments		(1 011)	(10 335)	931	12 525
Result on the loss of control in subsidiaries		-	249 230	-	(39 319)
Foreign exchange result		9 016	27 141	10 807	41 838
Other operating income	2.8	55 725	157 199	79 996	211 631
Other operating expenses	2.8	(26 890)	(107 186)	(59 917)	(151 332)
<b>Net other operating income</b>		<b>22 904</b>	<b>298 579</b>	<b>35 922</b>	<b>107 244</b>
<b>Net operating income</b>		<b>370 701</b>	<b>1 218 322</b>	<b>326 003</b>	<b>854 224</b>
Impairment losses on loans and NIL	2.9	(71 383)	(192 216)	(74 947)	(190 257)
Overhead expenses	2.10	(204 197)	(617 580)	(213 803)	(613 479)
<b>Operating profit</b>		<b>95 121</b>	<b>408 526</b>	<b>37 253</b>	<b>50 488</b>
Share in profits (losses) of consolidated units of equity method		972	(13 472)	11 898	31 187
<b>Profit / (loss) before income tax</b>		<b>96 093</b>	<b>395 054</b>	<b>49 151</b>	<b>81 675</b>
Corporate income tax	2.11	(32 893)	(21 457)	2 149	55 675
<b>Net profit / (loss) from continuing operations</b>		<b>63 200</b>	<b>373 597</b>	<b>51 300</b>	<b>137 350</b>
<b>Profit (loss) from discontinued operations</b>		<b>(4 591)</b>	<b>39 090</b>	<b>34 313</b>	<b>91 298</b>
<b>Net profit (loss)</b>		<b>58 609</b>	<b>412 687</b>	<b>85 613</b>	<b>228 648</b>
Attributable to equity holders of the parent		36 624	237 959	46 931	120 810
- from continuing operations		39 191	216 207	26 996	67 143
- from discontinued operations		(2 567)	21 752	19 935	53 667
Attributable to non-controlling shareholders		21 985	174 728	38 682	107 838
- from continuing operations		24 009	157 390	24 304	70 207
- from discontinued operations		(2 024)	17 338	14 378	37 631
Earnings per share:					
- basic for the period (in PLN)		0,05	0,33	0,07	0,17
- diluted for the period (in PLN)		0,05	0,33	0,07	0,17

	01.07.2016- 30.09.2016	01.01.2016 - 30.09.2016	01.07.2015- 30.09.2015	01.01.2015 - 30.09.2015
	(unaudited data)		(unaudited data)	
<b>Profit per share</b>				
Net profit for the period for ordinary shareholders (in thousand PLN)	36 624	237 959	46 931	120 810
Weighted average of issued ordinary shares applied to the basic calculation of the profit per share	731 289 368	717 850 712	709 371 560	709 371 560
<b>Basic profit per share (in PLN)</b>	<b>0,05</b>	<b>0,33</b>	<b>0,07</b>	<b>0,17</b>
Weighted average quantity of issued ordinary shares applied to the calculation of diluted profit per share	731 289 368	717 850 712	709 371 560	709 371 560
<b>Diluted profit per share (in PLN)</b>	<b>0,05</b>	<b>0,33</b>	<b>0,07</b>	<b>0,17</b>

Additional notes to the interim condensed consolidated financial statement presented on pages 10 to 43 are its integral part

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**INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	01.07.2016- 30.09.2016	01.01.2016 - 30.09.2016	01.07.2015- 30.09.2015	01.01.2015 - 30.09.2015
	(unaudited data)		(unaudited, transformed data)	
<b>Profit / (Loss) for the period</b>	<b>58 609</b>	<b>412 687</b>	<b>85 613</b>	<b>228 648</b>
Exchange differences from evaluation of foreign subsidiaries	(12 366)	15 820	(50 652)	(88 049)
Valuation of investments available for sale	6 264	(34 228)	(113 857)	(270 294)
The effect of cash flow hedge accounting	(1 155)	(3 002)	(1 818)	(2 287)
Income tax relating to other comprehensive income	2.11	(967)	7 079	21 982
<b>Other comprehensive income</b>	<b>2.18</b>	<b>(8 224)</b>	<b>(14 331)</b>	<b>(308 992)</b>
<b>Total of comprehensive income for the period</b>	<b>50 385</b>	<b>398 356</b>	<b>(58 732)</b>	<b>(80 344)</b>
Attributable to equity holders of the parent	28 789	226 990	(92 774)	(186 310)
- from continuing operations	31 356	205 238	(112 709)	(239 977)
- from discontinued operations	(2 567)	21 752	19 935	53 667
Attributable to non-controlling shareholders	21 596	171 366	34 042	105 966
- from continuing operations	23 620	154 028	19 664	68 335
- from discontinued operations	(2 024)	17 338	14 378	37 631

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 can be transferred into the future to the profit and loss statement.

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**INTERIM CONSOLIDATED BALANCE SHEET**

	Note	30.09.2016 (unaudited data)	31.12.2015 (transformed data)
<b>ASSETS</b>			
Cash and balances in the Central Bank		847 034	980 769
Amounts due from banks and financial institutions		489 938	518 202
Derivative financial instruments		72 351	73 419
Financial instruments at fair value through profit or loss		136 390	136 390
Amounts due from clients	2.12	11 180 436	9 374 518
Finance lease receivables	2.13	4 741 125	4 467 881
Other loans and receivables		760 153	850 378
Financial instruments, including:		3 276 797	3 111 220
<i>Available for sale</i>		3 247 463	3 103 110
<i>Held to maturity</i>		29 334	8 110
Investments in associates		123 118	86 477
Join ventures		-	176 488
Intangible assets		785 561	773 043
Property, plant and equipment		226 921	215 199
Investment properties		88 590	122 799
Non current assets classified as held for sale		74 138	897 402
Tax assets		655 204	606 360
1. <i>Current tax assets</i>		13 640	36 868
2. <i>Deferred tax assets</i>	2.15	641 564	569 492
Other assets	2.21	1 246 316	775 473
<b>TOTAL ASSETS</b>		<b>24 704 072</b>	<b>23 166 018</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
Amounts due to other banks and finance institutions		1 537 639	1 336 021
Derivative financial instruments		30 387	30 025
Financial liabilities at fair value through profit or loss		2 071 681	1 793 358
Liabilities to customers	2.14	16 214 258	14 659 703
Issued debt securities		1 009 206	1 381 939
Liabilities measured at amortized cost		57 468	57 840
Liabilities from income tax from legal persons		3 423	14 245
Other liabilities		620 857	694 777
Deferred tax liabilities	2.15	9 047	11 452
Other provisions	2.15	13 755	12 270
Liabilities associated with assets classified as held for sale		1 227	454 888
<b>TOTAL LIABILITIES</b>		<b>21 568 948</b>	<b>20 446 518</b>
<b>Equity (attributable to equity holders of the parent company)</b>		<b>2 030 387</b>	<b>1 779 778</b>
Share capital		731 289	731 289
Net profit /(loss)		237 959	129 104
Other reserves		1 061 139	919 385
<b>Non-controlling interest</b>		<b>1 104 737</b>	<b>939 722</b>
<b>Total equity</b>		<b>3 135 124</b>	<b>2 719 500</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>24 704 072</b>	<b>23 166 018</b>

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**INTERIM STATEMENT OF CHANGES IN CONSOLIDATED EQUITY**

For the 9 month period ended 30.09.2016 (unaudited data)

	Share capital	Other capitals						Net (loss) profit	Attributable to equity holders of the parent company	Non-controlling interest	Total equity
		Reserve capital and retained earnings	Revaluation reserve	Own shares	Exchange differences	Convertible bonds - equity component	Other reserved capital				
<b>At 01.01.2016</b>	731 289	1 381 669	(213 374)	(80 290)	(381 900)	25 239	188 041	138 546	1 789 220	947 171	2 736 391
Adjustment for changes in accounting principles		-						(9 442)	(9 442)	(7 449)	(16 891)
<b>At 01.01.2016 after adjustment</b>	731 289	1 381 669	(213 374)	(80 290)	(381 900)	25 239	188 041	129 104	1 779 778	939 722	2 719 500
<b>Total comprehensive income for the period</b>	-	-	(26 807)	-	15 838	-	-	237 959	226 990	171 366	398 356
Transfer of profit for previous year to retained earnings		129 104						(129 104)	-		-
Sale of own shares		(54 890)		80 290					25 400		25 400
Other		(1 824)			43				(1 781)	(1 652)	(3 433)
Dividends paid									-	(4 699)	(4 699)
<b>Transactions with shareholders</b>		72 390	-	80 290	43	-	-	(129 104)	23 619	(6 351)	17 268
<b>As at 30.09.2016</b>	731 289	1 454 059	(240 181)	-	(366 019)	25 239	188 041	237 959	2 030 387	1 104 737	3 135 124

**INTERIM STATEMENT OF CHANGES IN CONSOLIDATED EQUITY**

For the 9 month period ended 30.09.2015 (unaudited, transformed data)

	Share capital	Other capitals						Net (loss) profit	Attributable to equity holders of the parent company	Non-controlling interest	Total equity
		Reserve capital and retained earnings	Revaluation reserve	Own shares	Exchange differences	Convertible bonds - equity component	Other reserve capital				
<b>At 01.01.2015</b>	731 289	1 207 875	22 356	(80 290)	(272 121)	25 239	201 083	173 918	2 009 349	609 284	2 618 633
<b>Total comprehensive income for the period</b>	-	-	(218 394)	-	(88 726)	-	-	120 810	(186 310)	105 966	(80 344)
Transfer of profit for previous year to retained earnings		173 918						(173 918)	-		-
Dividends paid									-	(4 333)	(4 333)
Sale of Idea Bank (Russia)									-	(2 483)	(2 483)
The public issue of shares of Idea Bank (Poland)							(11 580)		(11 580)	143 044	131 464
Other		(77)							(77)	(175)	(252)
<b>Transactions with shareholders</b>		173 841					(11 580)	(173 918)	(11 657)	136 053	124 396
<b>As at 30.09.2015</b>	731 289	1 381 716	(196 038)	(80 290)	(360 847)	25 239	189 503	120 810	1 811 382	851 303	2 662 685

*Additional notes to the interim condensed consolidated financial statement presented on pages 10 to 43 are its integral part*



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**INTERIM CONSOLIDATED CASH FLOW STATEMENT**

	<b>01.01.2016 - 30.09.2016 (unaudited data)</b>	<b>01.01.2015 - 30.09.2015 (unaudited, transformed data)</b>
<b>Cash flows from operating operations</b>		
Net profit (loss)	412 687	228 648
Total adjustments:	(716 053)	(543 628)
Depreciation	41 025	45 847
Share in net profits (losses) of consolidated units of equity method	13 472	(31 187)
Foreign exchange (profits)/losses	(4 033)	(3 529)
(Profit) Loss on investing operations	19 582	52 512
Interest and dividend	(8 459)	32 099
Change in receivables from banks	53 377	(384 933)
Change in financial assets held for trading and financial assets at fair value through profit or loss	-	(227)
Change in derivative financial instruments (asset)	640	16 292
Change in loans and advances to customers	(1 856 406)	(1 254 492)
Change in finance lease receivables	(140 609)	(138 260)
Change in other loans and receivables	90 225	(160 972)
Change in financial instruments available for sale	(170 043)	29 864
Change in deferred tax assets	(72 196)	(177 600)
Change in other assets	(447 650)	(432 980)
Change in amounts due to other banks and finance institutions	128 949	(260 723)
Change in derivative financial instruments (liability) and financial liabilities at fair value through profit or loss	276 924	1 063 423
Change in amounts due to customers	1 591 759	1 041 594
Change in liabilities from the issue of debt securities	(183 245)	(34 296)
Change in provisions and deferred tax liabilities	(924)	(20 474)
Change in other liabilities	(74 742)	41 058
Other adjustments	14 712	16 371
Income tax paid	(83 362)	(70 994)
Current tax expense	94 951	87 979
<b>Net cash from operating operations</b>	<b>(303 366)</b>	<b>(314 980)</b>
<b>Cash flows from investing operations</b>		
<b>Investing operations inflows</b>		
Sale of shares in subsidiaries	629 087	26 695
Sale of shares in joint ventures	463 709	3 410
Sale of shares in joint ventures	101 476	-
Sale of investment securities	-	4 178
Proceeds from sale of intangible assets and tangible fixed assets	15 477	6 079
Interests received	48 425	9 439
Other investing inflows	-	3 589
<b>Investing operations outflows</b>	<b>(181 186)</b>	<b>(94 927)</b>
Purchase of shares in associates	(3 277)	(30 300)
Purchase of investment securities	(88 153)	(938)
Purchase of intangible and tangible fixed assets	(88 390)	(62 780)
Interest paid	(1 366)	(760)
Other investing outflows	-	(149)
<b>Net cash used in investing operations</b>	<b>447 901</b>	<b>(68 232)</b>
<b>Cash flows from financing operations</b>		
Issue of debt securities	50 517	375 025
Redemption of debt securities issued	(279 355)	(253 756)
Dividends paid to the non-controlling investors	(4 699)	(4 335)
Interest paid	(39 806)	(46 332)
Other net financing inflows / outflows	19 171	150 669
<b>Net cash from (used in) financing operations</b>	<b>(254 172)</b>	<b>221 271</b>
Net change in cash and cash equivalents	(109 637)	(161 941)
Net foreign exchange differences	1 085	(83 257)
Cash and cash equivalents at the beginning of the period	1 435 891	1 104 552
<b>Cash and cash equivalents at the end of the period</b>	<b>1 327 339</b>	<b>859 354</b>
of which is restricted use	-	-

*Additional notes to the interim condensed consolidated financial statement presented on pages 10 to 43 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.

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## 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 30.09.2016 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
		30.09.2016	31.12.2015	
Idea Bank S.A. with its registered office in Warsaw	Banking	55.90%	55.90%	Getin Holding S.A. owns 55.9% shares
Idea Expert S.A. with its registered office in Wrocław	Financial and insurance agency	55.90%	55.90%	Idea Bank S.A. (Poland) owns 100% shares
Idea Money S.A. with its registered office in Warsaw	Factoring	55.90%	55.90%	Idea Expert S.A. owns 100% units
Getin International S.a.r.l. z siedzibą w Luksemburgu (The Grand Duchy of Luxembourg)	Holding activity for foreign subsidiaries	55.90%	55.90%	Idea Expert S.A. owns 100% units
GetBack S.A. with its registered office in Wrocław	Debt collection	na	55.90%	On 15.06.2016 the shares GetBack S.A. were sold outside the Group
GetBack Recovery S.R.L. with its registered office in Bucharest (Romania)	Other financial activities	na	55.90%	from the date of 15.06.2016 outside the Group as a result of the sale of GetBack SA
Kancelaria Praw na GetBack Mariusz Brysik sp.k. with its registered office in Wrocław	Law activity	na	50.82%	from the date of 15.06.2016 outside the Group as a result of the sale of GetBack SA
Easydebt NSFIZ with its registered office in Warsaw	Investment Fund	na	55.90%	from the date of 15.06.2016 outside the Group as a result of the sale of GetBack SA
Universe 3 NSFIZ	Investment Fund	na	55.90%	from the date of 15.06.2016 outside the Group as a result of the sale of GetBack SA
Bakura IT sp. z o.o.	IT services	na	55.90%	from the date of 15.06.2016 outside the Group as a result of the sale of GetBack SA
Bakura sp. z o.o. with its registered office in Warsaw	Other financial activities	na	55.90%	from the date of 15.06.2016 outside the Group as a result of the sale of GetBack SA
Bakura sp. z o.o. SKA with its registered office in Warsaw	Other financial activities	na	55.90%	from the date of 15.06.2016 outside the Group as a result of the sale of GetBack SA
Open Finance FIZAN	Funds activity	na	55.90%	from the date of 15.06.2016 outside the Group as a result of the sale of GetBack SA
Lawyer Consulting Associate SRL	Law activity	na	54.78%	from the date of 15.06.2016 outside the Group as a result of the sale of GetBack SA
Debito Niestandaryzowany Sekurytyzacyjny Fundusz Inwestycyjny Zamknięty with its registered office in Warsaw	Funds activity	55.90%	55.90%	Idea Bank S.A. (Poland) owns 100% shares
Property Solutions Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych with its registered office in Warsaw	Funds activity	55.90%	55.90%	Idea Bank S.A. (Poland) owns 100% shares
Development System sp. z o.o. with its registered office in Wrocław	Purchase and sale of real estate	55.90%	55.90%	Property Solutions FIZAN owns 100% units
Tax Care S.A. with its registered office in Warsaw	Accounting services, tax advisory	55.90%	55.90%	Idea Bank S.A. (Poland) owns 100% shares
Twój Haczyk i Fundacja Wspieranie Przedsiębiorczości with its registered office in Warsaw	Foundation activity	55.90%	55.90%	Tax Care S.A. owns 100% units
Idea Leasing S.A. with its registered office in Wrocław	Lease	55.90%	55.90%	Idea Bank S.A. (Poland) owns 100% shares
Idea Leasing sp. z o.o. with registered office in Wrocław	Lease and other financial services	55.90%	55.90%	Idea Leasing S.A. owns 100% units
IL1 Leasing sp. z o.o. with registered office in Wrocław	Lease and other financial services	55.90%	55.90%	Idea Leasing S.A. owns 100% units
IL2 Leasing sp. z o.o. with registered office in Wrocław	Lease and other financial services	55.90%	55.90%	Idea Leasing S.A. owns 100% units
Idea Fleet S.A. with its registered office in Wrocław	Lease and other financial services	55.90%	55.90%	Idea SPV sp. z o.o. owns 99.99% units, Idea Bank (Poland) owns 0.01% units
Idea SPV sp. z o.o. with its registered office in Warsaw	Other financial activities	55.90%	55.90%	Idea Bank S.A. (Poland) owns 100% units
LC Corp Sky Tower sp. z o.o. with its registered office in Warsaw	Real estate agency services and activities relating to software	55.90%	55.90%	Idea Bank S.A. (Poland) owns 100% units

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Company name	Type of activity	Effective share in capital		Additional information
		30.09.2016	31.12.2015	
MW Trade S.A. with its registered office in Wrocław	Financial services	51.27%	51.27%	Getin Holding S.A. owns 51.27% shares
Carcade sp. z o.o. with its registered office in Kaliningrad (Russian Federation)	Lease	100.00%	100.00%	Getin Holding S.A. owns 100% shares
Carcade Service sp. z o.o. with its registered office in Krasnodar (Russian Federation)	Other services	100.00%	100.00%	Centr Karaw to sp. z o.o. owns 99.999% units, Carcade sp. z o.o. owns 0.001% units
Centr Karaw to sp. z o.o. with its registered office in Moscow (Russian Federation)	Car sales	100.00%	100.00%	Carcade sp. z o.o. owns 99% units, Carcade Service sp. z o.o. owns 1% units
Assets Service Finance sp. z o.o. with its registered office in Moscow (Russian Federation)	Financial services	100.00%	nd	Getin Holding S.A. owns 100% shares
Getin Investment sp. z o.o. with its registered office in Wrocław	Financial services	100.00%	100.00%	Getin Holding S.A. owns 100% shares
Idea Bank S.A. with its registered office in Lviv (Ukraine)	Banking	99.59%	99.52%	Getin Holding S.A. owns 99.59% shares
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 0.63%, 99.37% shares have been repurchased by SF Gwarant Plus
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 Holding 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%	100.00%	Getin International S.A. owns 95,1% units, Idea Bank S.A. (Belarus) owns 4,9% units
Idea 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% shares
Idea Finance IFN with its registered office in Bucharest (Romania)	Lease	99.98%	99.98%	Idea Bank (Romania) owns 99,88% units, Getin International S.A. owns 0,1% units
Idea Investment S.A. with registered office in Bucharest (Romania)	Other financial activities	100.00%	100.00%	Idea Bank (Romania) owns 99,99% units, Getin International S.A. owns 0.01%
Idea Leasing IFN S.A. with its registered office in Bucharest (Romania)	Lease	100.00%	100.00%	Idea Investment owns 99.9999% shares, Idea Bank (Romania) owns 0.0001% shares
Idea Broker de Asigurare SRL with its registered office in Bucharest (Romania)	Brokerage	100.00%	100.00%	Idea Leasing IFN (Romania) owns 100% units

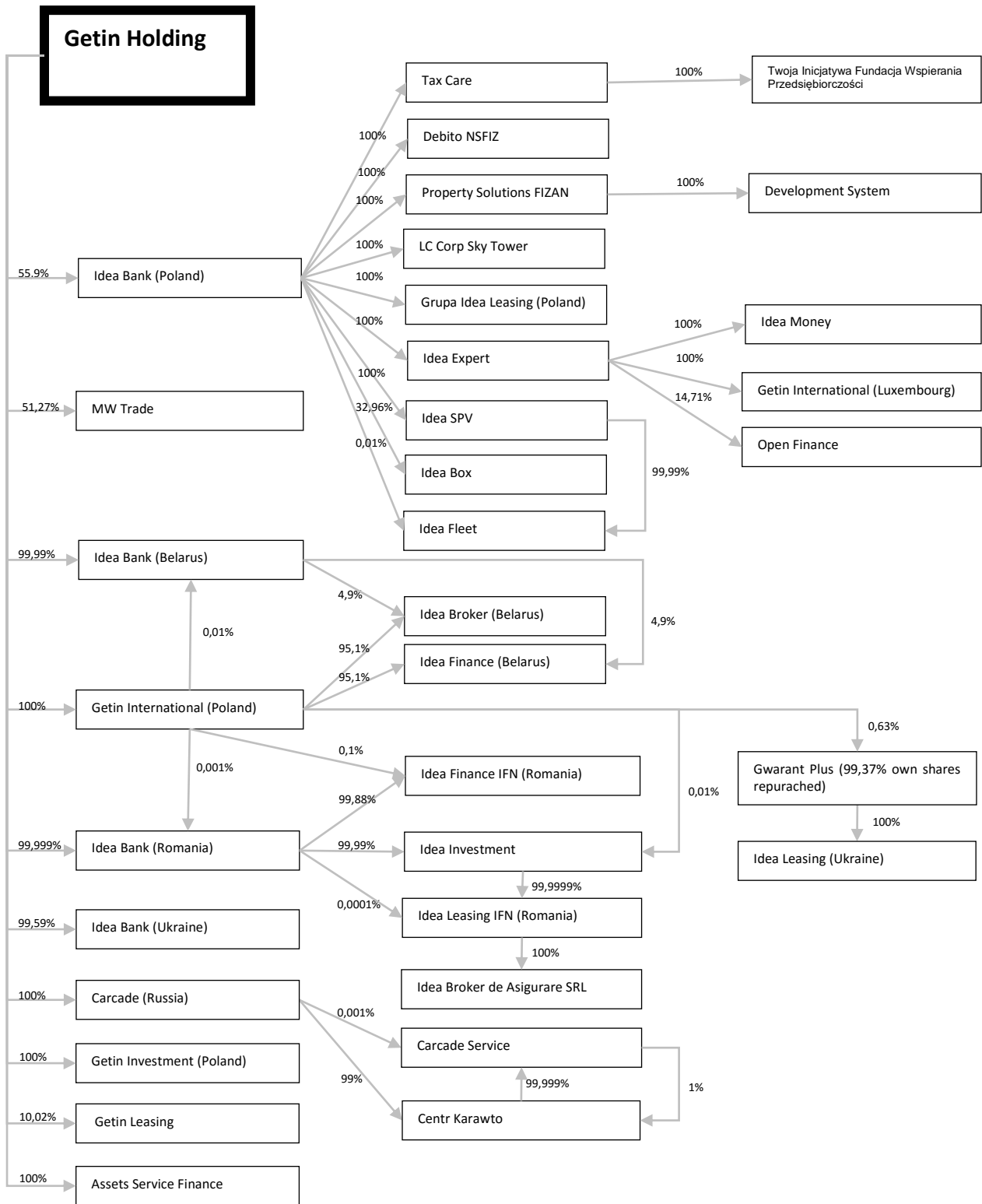
**Associates units:**

Company name	Type of activity	Effective share in capital		Additional information
		30.09.2016	31.12.2015	
Omega Wierzytelności NFIZ with its registered office in Warsaw	Funds activity	na	11,18%	from the date of 15.06.2016 outside the Group as a result of the sale of Get Back SA
Idea Box S.A. with its registered office in Warsaw	Other financial activities	18,42%	17,60%	Idea Bank S.A. (Poland) owns 32.96% shares
Open Finance S.A. with its registered office in Warsaw	Intermediation in financial services	8,22%	7,14%	Idea Bank S.A. (Poland) owns 14.71% shares
Getin Leasing S.A. with its registered office in Wrocław	lease	10,02%	49,28%	Getin Holding owns 10,02% shares; as of 31.12.2015 Getin Leasing was classified as an investment in the joint venture; On 02.03.2016 Getin Holding sold 39.26% shares

In the period from 01.01.2016 until 30.09.2016 the following significant events within the Capital Group occurred:

- On 02.03.2016 Getin Holding concluded with LC Corp BV, with the participation and through a brokerage house Noble Securities S.A:
  - a contract for the sale of 2,957 shares of Getin Leasing S.A. representing 39.26% of share capital of Getin Leasing for the sale price of PLN 101,526 thousand. The transfer of shares took place through Noble Securities on the contract.
  - a conditional agreement to sell 755 shares of Getin Leasing S.A .representing 10.02% of share capital of Getin Leasing S.A for the sale price of PLN 25,922 thousand. The transfer of shares on the basis of this agreement and payment of the price will take place after the fulfillment of conditions precedent specified in the agreement, but not later than 31.01.2017
- On 14.03.2016, the company Idea Expert S.A. made an in-kind contribution of 100% of the shares, i.e. 20,000 shares of a subsidiary GetBack S.A. a subsidiary Getin International S.a.r.l.; based in Luxembourg in exchange for 18,772,161,580 new shares with a nominal value of EUR 0.01 each, i.e. with a total nominal value of PLN 187,721,thousand (equal to the value of the contribution).
- On 15.03.2016, the company Getin International S.a.r.l. signed with the company Ernest Investments Sp. z o.o. agreement to sell 100% of the shares GetBack S.A. for the sale price of PLN 825 million. On 15.06.2016, after fulfillment of all conditions precedent, there has been a transfer of ownership of shares GetBack S.A. Sale settlement of GetBack S.A. is presented in Note 2.20.
- On 01.07.2016 Getin Holding acquired 100% stake in OOO Service Assets Finance, with its registered office in Moscow, Russia at the price of RUB 215 thousand.
- On 15.07.2016 Getin Holding made a deposit of RUB 30 million (PLN 1.9 million) towards share capital increase of OOO Assets Service Finance.

### 2.3. Organisation chart of the Getin Holding Group and employment as at 30.09.2016



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Employment (full-time posts) at companies of the Getin Holding Capital Group	30.09.2016 (unaudited data)	31.12.2015	Change
Getin Holding S.A.	29	32	(3)
Group of Idea Bank (Poland)	2 887	3 423	(536)
MW Trade S.A.	27	31	(4)
Getin International S.A.	1	1	-
Group of Carcade <sup>(1)</sup>	689	961	(272)
Group of Idea Bank (Ukraine) <sup>(2)</sup>	859	834	25
Group of Belarus <sup>(3)</sup>	1 209	1338	(129)
Group of Idea Bank (Romania) <sup>(4)</sup>	454	424	30
<b>Total</b>	<b>6 155</b>	<b>7 044</b>	<b>(889)</b>
including:			
Poland	2 944	3 487	(543)
International operations	3 211	3 557	(346)

(1) Carcade, Carcade Service, Centr Karawto

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

(3) Idea Bank (Belarus), Idea Finance (Belarus), Idea Broker (Belarus)

(4) Idea Bank (Romania), Idea Leasing (Romania), Idea Broker (Romania), Idea Investment, Idea Finance (Romania)

## 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 30.09.2016 and contains comparable data for the period of 9 month ended 30.09.2015 which were reviewed by a key auditor acting on behalf of the eligible entity and financial data as at 31.12.2015, not subjected to be reviewed or audited by any independent auditor. Additionally consolidated financial income statement and consolidated statement of comprehensive income includes data for the 3 month period ending 30.09.2016 and comparative data for 3 month period ending 30.09.2015, which were not subjected to be reviewed or audited by any independent auditor.

This interim condensed consolidated financial statement was approved for publication by the Management Board on 07.11.2016

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 31.12.2015.

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

The following standards, amendments to existing standards and interpretations issued by the International Accounting Standards Board (IASB) and approved for use in the EU come into force for the first time in 2016:

- *Amendments to IFRS 11 "Joint Arrangements"* - Accounting for acquisition of shares in joint operations - approved by the EU on 24.11.2015 year (effective for annual periods beginning on 01.01.2016 or after this date)
- *Amendments to IAS 1 "Presentation of Financial Statements"* - Initiative in relation to the disclosures - approved by the EU on 18.12.2015 year (effective for annual periods beginning on 01.01.2016 years or after that date)
- *Amendments to IAS 16 "Property, Plant and Equipment" and IAS 38 "Intangible assets"* - Explanations about acceptable methods of depreciation - approved in the EU on 02.12.2015 year (effective for annual periods beginning on 01.01.2016 or after this date)
- *Amendments to IAS 16 "Property, Plant and Equipment" and IAS 41 "Agriculture"* - Agriculture: vegetable crops - approved by the EU on 23.11.2015 year (effective for annual periods beginning on 01.01.2016 years or after that date).
- *Amendments to IAS 19 "Employee Benefits"* - Defined benefit plan: employee contributions - approved by the EU on 17.12.2014 year (effective for annual periods beginning on 01.02.2015 or after this date).
- *Amendments to IAS 27 "Separate Financial Statements"* - equity method in the separate financial statements - approved by the EU on 18.12.2015 year (effective for annual periods beginning on 01.01.2016 or after this date)
- *Amendments to various standards "Improvements to IFRSs (cycle 2010-2012)"* - changes in the procedures for annual amendments to IFRS (IFRS 2, IFRS 3, IFRS 8, IFRS 13, IAS 16, IAS 24 and IAS 38) targeted primarily on resolving inconsistencies and clarifying wording - endorsed by the EU on 17.12.2014 year (effective for annual periods beginning on 01.02.2015 or after this date)
- *Amendments to various standards "Improvements to IFRSs (cycle 2012-2014)"* - changes in the procedures for annual amendments to IFRS (IFRS 5, IFRS 7, IAS 19 and IAS 34) primarily with a view to removing inconsistencies and clarifying wording - approved in the EU on 15.12.2015 year (effective for annual periods beginning on 01.01.2016 or after this date)
- *Amendments to IFRS 10 "Consolidated Financial Statements", IFRS 12 "Disclosure of Interests in Other Entities" and IAS 28 "Investments in Associates and Joint Ventures"* - Unit investment: application of the exemption from consolidation (effective for annual periods beginning on 01.01.2016 or after this date)

The application of these standards and amendments to standards had no significant impact on the accounting policy applied by the Group or on its financial position and results of operations.

#### **Standards and interpretations adopted by the IASB but not yet approved for use in the EU**

IFRS as adopted by the EU do not differ significantly from the regulations adopted by the International Accounting Standards Board (IASB), except for the following standards, amendments to standards and interpretations, which as at 07.11.2016 had not yet been adopted for use in the EU (following the date of entry into force refer to the standards in the full version)

- *IFRS 9 "Financial Instruments"* (effective for annual periods beginning on 01.01.2018 or after this date)



- *IFRS 14 "Deferred balance of regulated activity"* (effective for annual periods beginning on 01.01.2016 or after this date) - The European Commission has decided not to initiate the process of approval of this interim standard for use in the EU until a final version of the IFRS 14
- *IFRS 15 "Revenue from Contracts with Customers"* and subsequent amendments (effective for annual periods beginning on 01.01.2018 or after this date)
- *IFRS 16 "Lease"* (effective for annual periods beginning on 01.01.2019 or after this date)
- Amendments to IFRS 2 *"Share-based Payments"* - Classification and measurement of share-based payment (effective for annual periods beginning on 01.01.2018 or after this date)
- *Amendments to IFRS 10 "Consolidated Financial Statements"* and *IAS 28 "Investments in Associates and Joint Ventures"* - Sales or transfers of assets between the investor and the associate or joint venture and the subsequent changes (date of entry into force of amendments has been postponed until the end research on the equity method)
- *Amendments to IAS 7 "Statement of Cash Flows"* - Initiative in relation to disclosures (effective for annual periods beginning on 01.01.2017 or after this date)
- *Amendments to IAS 12 "Income Taxes"* - Recognition of deferred income tax on unrealized losses (effective for annual periods beginning on 01.01.2017 or after this date)
- Amendments to IFRS 4: Adoption of IFRS 9 *"Financial Instruments"* and IFRS 4 *"Insurance Contracts"* - The changes are related to the difference in time between the mandatory date of application of IFRS 9 and the new standard on insurance contracts (effective for annual periods beginning on 01.01 .2018 or after that date)
- Notes to the IFRS 15 *"Revenue from Contracts with Customers"* effective for annual periods beginning on 01.01.2018 or after this date)

The Group believes that the application of the revised standards, with the exception of IFRS 9 will have no significant impact on its financial statements for the period of their initial application.

The Group is currently estimating the impact of the implementation of IFRS 9 on its financial statements, however, due to the nature of the Group's operations is anticipated that these changes will have a significant impact on the valuation and presentation of the Group's financial instruments.

At the same time, besides the regulations adopted by the EU hedge accounting for financial assets and liabilities, whose principles have not been approved for use in the European Union.

#### **2.4.2. Changes in accounting policies and presentation of comparable data**

In the third quarter of 2016 Idea Bank (Poland) has changed the accounting policy for income from bancassurance to ensure compliance with U Recommendation and adopted by the bank updated accounting policy. Changes have been made retrospectively, and their effect is presented below (Correction No.1).

In addition, in order to ensure comparability of financial data in connection with the sale of the Group GetBack and classification of assets and liabilities of Debito as held for sale a transfer of the GetBack's and Debito's results for the 9 months ended 30.09.2015 to discontinued operations (respectively correction No. 2 and No.3 ).

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CONSOLIDATED INCOME STATEMENT <i>Continuing operations</i>	01.01.2015 - 30.09.2015					Transformed data <sup>2)</sup>
	Historical data <sup>1)</sup>	adjustment No. 1	adjustment No. 2	adjustment No. 3		
Interest income	1 069 298	2 683	(66)	(31)		1 071 884
Interest expense	(683 225)	-	7 067	-		(676 158)
<b>Net interest income</b>	<b>386 073</b>	<b>2 683</b>	<b>7 001</b>	<b>(31)</b>		<b>395 726</b>
Fee and commission income	538 881	(24 507)	(63 998)	-		450 376
Fee and commission expense	(100 600)	-	1 478	-		(99 122)
<b>Net fee and commission income</b>	<b>438 281</b>	<b>(24 507)</b>	<b>(62 520)</b>	<b>-</b>		<b>351 254</b>
Income from dividends	9 900	-	-	-		9 900
Result on financial instruments to fair value	21 989	-	12	-		22 001
Result on other financial instruments	12 525	-	-	-		12 525
Result on the loss of control in subsidiaries	(39 319)	-	-	-		(39 319)
Foreign exchange result	42 032	-	(194)	-		41 838
Other operating income	213 933	-	(2 301)	(1)		211 631
Other operating expenses	(154 002)	-	266	2 404		(151 332)
<b>Net other operating income</b>	<b>107 058</b>	<b>-</b>	<b>(2 217)</b>	<b>2 403</b>		<b>107 244</b>
<b>Net operating income</b>	<b>931 412</b>	<b>(21 824)</b>	<b>(57 736)</b>	<b>2 372</b>		<b>854 224</b>
Impairment losses on loans and NIL	(113 822)	-	(70 525)	(5 910)		(190 257)
Administrative expenses	(667 996)	-	54 517	-		(613 479)
<b>Operating profit</b>	<b>149 594</b>	<b>(21 824)</b>	<b>(73 744)</b>	<b>(3 538)</b>		<b>50 488</b>
Share in net profit (loss) of associates	40 947	-	(9 760)	-		31 187
<b>Profit / (loss) before income tax</b>	<b>190 541</b>	<b>(21 824)</b>	<b>(83 504)</b>	<b>(3 538)</b>		<b>81 675</b>
Corporate income tax	55 784	4 147	(4 256)	-		55 675
<b>Net profit /(loss)</b>	<b>246 325</b>	<b>(17 677)</b>	<b>(87 760)</b>	<b>(3 538)</b>		<b>137 350</b>
Attributable to equity holders of the parent company	130 691	(9 881)	(51 604)	(2 063)		67 143
Attributable to non-controlling interest	115 634	(7 796)	(36 156)	(1 475)		70 207
<b>Discontinued operations</b>						
<b>Profit (loss) from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>87 760</b>	<b>3 538</b>		<b>91 298</b>
Attributable to shareholders of the parent unit	-	-	51 604	2 063		53 667
Attributable to non-controlling interest	-	-	36 156	1 475		37 631
<b>Continuing and discontinued operations</b>						
<b>Profit (loss) from continuing and discontinued operations</b>	<b>246 325</b>	<b>(17 677)</b>	<b>-</b>	<b>-</b>		<b>228 648</b>
Attributable to shareholders of the parent unit	130 691	(9 881)	-	-		120 810
Attributable to non-controlling interest	115 634	(7 796)	-	-		107 838

Earnings per share:

- basic earnings per share for the fiscal year (in PLN)	0,18	(0,01)	-	-	0,17
- diluted earnings per share for the fiscal year (in PLN)	0,18	(0,01)	-	-	0,17

<sup>1)</sup> disclosed in interim condensed consolidated financial statement for the 9 month period ended 30.09.2015

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

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<b>CONSOLIDATED BALANCE SHEET</b>	<b>31.12.2015</b>		
	<b>Historical data<sup>1)</sup></b>	<b>Adjustment No 1</b>	<b>Transformed data<sup>2)</sup></b>
<b>ASSETS</b>			
Amounts due to clients	9 395 371	(20 853)	9 374 518
Deferred tax assets	565 530	3 962	569 492
Other assets	13 222 008	-	13 222 008
<b>TOTAL ASSETS</b>	<b>23 182 909</b>	<b>(16 891)</b>	<b>23 166 018</b>
<b>LIABILITIES AND EQUITY</b>			
<b>TOTAL LIABILITIES</b>	<b>20 446 518</b>	<b>-</b>	<b>20 446 518</b>
<b>Equity (attributable to equity holders of the parent company), including:</b>			
	<b>1 789 220</b>	<b>(9 442)</b>	<b>1 779 778</b>
Net profit	138 546	(9 442)	129 104
Other reserves	1 650 674	-	1 650 674
<b>Non-controlling interest</b>	<b>947 171</b>	<b>(7 449)</b>	<b>939 722</b>
<b>Total equity</b>	<b>2 736 391</b>	<b>(16 891)</b>	<b>2 719 500</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>23 182 909</b>	<b>(16 891)</b>	<b>23 166 018</b>

<sup>1)</sup> disclosed in the consolidated financial statement for the 12 month period ended 31.12.2015

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

### **2.4.3. Significant values based on professional judgment and estimates**

The preparation of financial statements in conformity 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 subject to ongoing evaluation by the Group's management are based on historical experience and other factors, including expectations of future events, which in a given situation seem justified. Although these estimates are based on the best knowledge of current conditions and activities of the Group, actual results may differ from these estimates. Estimates made at the end of each reporting period reflect the conditions that existed on the date (e.g. the exchange rates, interest rates, market prices). During the 9 month period ended 30.09.2016 the areas for which the Group has made estimates have not changed.

### **2.4.4. Translation of positions denominated in foreign currencies**

As on the balance sheet date, monetary assets and liabilities denominated in currencies other than PLN are translated into PLN at the average exchange rate set for a given currency by the National Bank of Poland valid at the end of the reporting period. Exchange differences resulting from the translation are recognized in respectively finance income (costs) or, in other cases, defined in the accounting policies, are capitalized in the cost of the assets. Non-monetary assets and liabilities are recognized at historical cost denominated in a foreign currency and are disclosed at historical cost prevailing on the transaction date. Non-monetary assets and liabilities recognized at fair value expressed in a foreign currency are translated using the exchange rate at the date of re-measurement to fair value.

Goodwill arisen from the acquisition of a foreign entity and any adjustments related to the fair value measurement of assets and liabilities on the acquisition are treated as assets or liabilities of such foreign entity and translated at the average exchange rate for a given currency by the National Bank of Poland valid at the balance sheet date.

The following exchange rates have been adopted for the balance sheet valuation purposes:

	Balance sheet		Profit and loss account	
	30.09.2016	31.12.2015	01.01.2016 - 30.09.2016	01.01.2015 - 30.09.2015
USD	3,8558	3,9011	3,9240	3,7453
EUR	4,3120	4,2615	4,3688	4,1585
RUB	0,0609	0,0528	0,0581	0,0629
UAH	0,1488	0,1622	0,1531	0,1742
RON	0,9675	0,9421	0,9742	0,9382
BYN*	1,9837	-	1,9576	-
100 BYR	-	0,0210	-	0,0244

\* From 01.07.2016 the result of the denomination in Belarus there is a new currency BYN

The financial statements of foreign entities are translated into PLN as follows:

- balance sheet items at the average rate of exchange set by the National Bank of Poland as on the balance sheet date;
- income statement items at the rate representing the arithmetic mean of the average exchange rates set by the National Bank of Poland as on the last day of each reporting month. Foreign exchange differences arising from such translation are recognized directly in equity as a separate item (in position "Foreign exchange differences").

## 2.5. Financial results of Getin Holding Group for 3 quarters of 2016

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

Selected Income Statement data	01.01.2016 - 30.09.2016 (unaudited data)	01.01.2015 - 30.09.2015 (unaudited data)	% Change
Net interest income	601 772	395 726	52,1%
Net fee and commission income	317 971	351 254	(9,5%)
Net profit, including:	412 687	228 648	80,5%
Attributable to equity holders of the Company	237 959	120 810	97,0%
Attributable to non-controlling interest	174 728	107 838	62,0%

Selected Balance Sheet data	30.09.2016 (dane niebadane)	31.12.2015	% Change
Amount due from clients	11 180 436	9 374 518	19,3%
Total assets	24 704 072	23 166 018	6,6%
Liabilities to clients	16 214 258	14 659 703	10,6%
Equity	3 135 124	2 719 500	15,3%

Selected financial ratios*	01.01.2016 - 30.09.2016 (unaudited data)	01.01.2015 - 30.09.2015 (unaudited data)	% Change
Operating expenses / Net operating income	54,64%	73,44%	(18,8%)
Net interest income / Net operating income	47,58%	42,74%	4,8%
Net fee & commission income / Net operating income	28,93%	45,49%	(16,6%)
ROAA <sup>(1)</sup>	2,30%	1,46%	0,8%
ROAE <sup>(2)</sup>	17,76%	13,06%	4,7%

\* jointly for continuing and discontinued operations

- (1) net profit for three quarters divided by the average value of the assets at the end of third quarter and the previous year; ratio annualized;
- (2) net profit attributable to the shareholders of the parent company for the three quarters is 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 30.09.2016 generated a net profit from continuing operations at the level of PLN 412,687 thousand, including profit attributable to the

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shareholders of the parent company amounting to PLN 237,959 thousand, and to the non-controlling shareholders at the level of PLN 174,728 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.

<b>The components of consolidated net profit of Getin Holding Group</b>	<b>01.01.2016 - 30.09.2016 (unaudited data)</b>	<b>01.01.2015 - 30.09.2015 (unaudited, transformed data)</b>
Idea Bank Group (Poland)	384 878	249 076
Carcade Group	1 517	(2 372)
Idea Bank Group (Ukraine)	5 598	(15 333)
Belarus Group	16 598	17 385
Idea Bank Group (Romania)	9 989	(15 220)
MW Trade	9 995	14 059
Getin International	4 594	(37 689)
Assets Service Finance	(17 515)	
Getin Holding	35 800	(53 540)
<b>Total companies' results</b>	<b>451 454</b>	<b>156 366</b>
The share in the results of Getin Leasing	2 982	31 187
Elimination of other transactions in the Group	(41 749)	41 095
<b>Net profit of GH Group</b>	<b>412 687</b>	<b>228 648</b>
Non-controlling interest	(174 728)	(107 838)
<b>Net profit attributable to equity holders of the parent</b>	<b>237 959</b>	<b>120 810</b>

## 2.6. Interest income and interest expenses

<b>Interest income</b>	<b>01.01.2016 - 30.09.2016 (unaudited data)</b>	<b>01.01.2015 - 30.09.2015 (unaudited, transformed data)</b>
Income on loans to customers	702 024	647 504
Interest on financial lease	242 881	291 739
Income on agreements with hospitals	37 788	44 340
Income from securities	70 920	51 591
Income on placements in other banks	9 972	10 634
Income on agreements with local government units	7 715	6 859
Obligatory provision interests	4 736	4 743
Income on other placements on money market	3 476	1 841
Interest income on purchased receivables	2 324	-
Other interest	32 687	12 633
<b>Total</b>	<b>1 114 523</b>	<b>1 071 884</b>

<b>Interest expense</b>	<b>01.01.2016 - 30.09.2016 (unaudited data)</b>	<b>01.01.2015 - 30.09.2015 (unaudited, transformed data)</b>
Expense on amounts due to customers	363 637	434 166
Interest expense on credits	65 642	136 043
Expense on debt securities in issue	61 392	62 820
Interest expense on liabilities from shares purchase	6 002	8 261
Expense on other bank's deposits	579	1 941
Expense on other deposits on the money market	8 623	11 102
Interest on liabilities associated with discounting	-	2 425
Other interest expense	6 876	19 400
<b>Total</b>	<b>512 751</b>	<b>676 158</b>

## 2.7. Fee and commission income and expenses

Fee and commission income	01.01.2016 - 30.09.2016 (unaudited data)	01.01.2015 - 30.09.2015 (unaudited, transformed data)
From intermediations in sales of credits and investment products	82 618	64 941
From insurance sale	112 841	250 105
From the credits and loans granted	25 553	22 160
From the account of settlement operations and cash	10 386	6 060
From the accounts maintenance	18 966	11 363
From the payment and credit cards	13 319	10 138
From financial lease	19 238	7 934
From accounting and consulting services	77 979	24 634
From portfolio management and asset	500	387
From factoring services	57 274	47 295
Other	9 341	5 359
<b>Total</b>	<b>428 015</b>	<b>450 376</b>

Fee and commission expense	01.01.2016 - 30.09.2016 (unaudited data)	01.01.2015 - 30.09.2015 (unaudited, transformed data)
Due to intermediations in sales of credits and investment products	65 211	47 604
Due to accounting services	5 469	5 851
Due to the payment and credit cards	11 789	9 619
Due to insurance	12 199	19 364
Due to clearing and cash operations	1 529	1 543
Due to loans and credits	1 596	3 024
Due to the securities operations	590	544
Other	11 661	11 573
<b>Total</b>	<b>110 044</b>	<b>99 122</b>

## 2.8. Other operating income and expenses

Other operating income	01.01.2016 - 30.09.2016 (unaudited data)	01.01.2015 - 30.09.2015 (unaudited, transformed data)
Proceeds from sale of post-lease equipment	69 383	116 601
Penalties, compensations and fines received	30 959	27 887
Income from consulting services	5 144	10 165
Income form sales of loans portfolio	20 654	9 238
Income form sales of products and services	2 549	3 840
Rental income	3 438	3 408
Profit from sale of non-financial long-term assets	684	996
Income from recovered bad debts	529	1 240
Income from leasing activity	10 870	8 344
Release of provisions	3 562	4 840
Net income from sale of goods and materials	530	2 386
Other income	8 897	22 686
<b>Total</b>	<b>157 199</b>	<b>211 631</b>

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Other operating expenses	01.01.2016 - 30.09.2016 (unaudited data)	01.01.2015 - 30.09.2015 (unaudited, transformed data)
Cost of post-lease equipment	60 500	109 897
Debt collection and monitoring of loans	3 555	5 921
Other assets impairment losses	11 834	7 185
Provision for future liabilities	1 433	4 047
Rental costs	500	471
Loss from the sale of the non-financial assets	664	1 356
Write-downs on receivables	6 820	7 932
Other expenses	21 880	14 523
<b>Total</b>	<b>107 186</b>	<b>151 332</b>

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

(unaudited data)	Amounts due from clients	Amounts due from banks	Lease accounts receivables	Other loans and receivables	Off-balance sheet liabilities	Total
<b>Provision for losses at the beginning of the period - 01.01.2016</b>	<b>716 402</b>	<b>506</b>	<b>274 759</b>	<b>75</b>	<b>2 773</b>	<b>994 515</b>
Increase	519 036	750	57 416	-	622	577 824
Decrease	(374 906)	(493)	(9 330)	-	(877)	(385 606)
Valuation of purchased receivables	(2)	-	-	-	-	(2)
<b>Net provisions in P&amp;L</b>	<b>144 128</b>	<b>257</b>	<b>48 086</b>	<b>-</b>	<b>(255)</b>	<b>192 216</b>
<b>Write-offs</b>	<b>(1 925)</b>	<b>-</b>	<b>(43 558)</b>	<b>-</b>	<b>-</b>	<b>(45 483)</b>
Other increases	9 885	1 372	46	-	-	11 303
Other decreases	(88 153)	-	8 470	-	(1)	(79 684)
<b>Net other increases/decreases</b>	<b>(78 268)</b>	<b>1 372</b>	<b>8 516</b>	<b>-</b>	<b>(1)</b>	<b>(68 381)</b>
<b>Provision for losses at the end of the period - 30.09.2016</b>	<b>780 337</b>	<b>2 135</b>	<b>287 803</b>	<b>75</b>	<b>2 517</b>	<b>1 072 867</b>

(transformed, unaudited data)	Amounts due from clients	Amounts due from banks and financial institutions	Lease accounts receivables	Other loans and receivables	Off-balance sheet liabilities	Total
<b>Provision for losses at the beginning of the period - 01.01.2015</b>	<b>618 411</b>	<b>-</b>	<b>240 008</b>	<b>75</b>	<b>1 662</b>	<b>860 156</b>
Increase	399 061	-	47 871	-	889	447 821
Decrease	(257 820)	-	(2 688)	-	(180)	(260 688)
Valuation of purchased receivables	3 124	-	-	-	-	3 124
<b>Net provisions in P&amp;L</b>	<b>144 365</b>	<b>-</b>	<b>45 183</b>	<b>-</b>	<b>709</b>	<b>190 257</b>
<b>Write-offs</b>	<b>(2 850)</b>	<b>-</b>	<b>(244)</b>	<b>-</b>	<b>-</b>	<b>(3 094)</b>
Other increases	126 515	-	7	-	-	126 522
Other decreases	(119 420)	-	(5 142)	-	(3)	(124 565)
<b>Net other increases/decreases</b>	<b>7 095</b>	<b>-</b>	<b>(5 135)</b>	<b>-</b>	<b>(3)</b>	<b>1 957</b>
<b>Provision for losses at the end of the period - 30.09.2015</b>	<b>767 021</b>	<b>-</b>	<b>279 812</b>	<b>75</b>	<b>2 368</b>	<b>1 049 276</b>

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## 2.10. Overhead costs

Overhead costs	01.01.2016 - 30.09.2016 (unaudited data)	01.01.2015 - 30.09.2015 (unaudited, transformed data)
Payroll/employee benefits	298 535	305 834
Materials and energy consumption	15 711	16 904
Third party services, including:	182 492	198 107
- marketing, representation and advertisement	30 316	27 969
- IT services	18 724	18 078
- rent	78 324	91 196
- security and cash processing services	4 750	4 411
- maintenance and repairs	4 315	7 825
- telcommunication and post	12 292	15 277
- legal services	3 898	6 624
- advisory services	7 090	5 682
- insurance	2 324	2 532
- other	20 459	18 513
Other real cost	2 392	2 983
Taxes and charges	49 795	16 632
Annual Bank Guarantee Fund and PFSA	25 784	21 296
Depreciation	41 025	45 847
Other	1 846	5 876
<b>Total</b>	<b>617 580</b>	<b>613 479</b>

## 2.11. Income tax

Major components of tax expense	01.01.2016 - 30.09.2016 (unaudited data)	01.01.2015 - 30.09.2015 (unaudited, transformed data)
<b>Consolidated income statement</b>		
<b>Current income tax</b>	<b>94 951</b>	<b>87 979</b>
Current tax charge	95 875	88 200
Adjustments related to the tax from previous years	(2 037)	(221)
Other taxes	1 113	-
<b>Deferred income tax</b>	<b>(73 494)</b>	<b>(143 654)</b>
Due to the timing differences	(56 429)	(142 424)
Tax loss from previous years	(17 065)	(1 230)
<b>Tax charge disclosed in the consolidated profit and loss statement</b>	<b>21 457</b>	<b>(55 675)</b>
<b>Consolidated share capital</b>		
<b>Deferred income tax</b>	<b>(7 079)</b>	<b>(51 638)</b>
Due to the timing differences, including:	(7 079)	(51 638)
related to financial instruments available for sale	(6 509)	(51 204)
related with the value of cash flow hedges	(570)	(434)
<b>Tax charge disclosed in the consolidated equity</b>	<b>(7 079)</b>	<b>(51 638)</b>
<b>Total basic components of tax expense</b>	<b>14 378</b>	<b>(107 313)</b>

## 2.12. Amounts due to clients

Amounts due from clients	30.09.2016 (unaudited data)	31.12.2015 (transformed data)
<b>Loans and advances to customers</b>	<b>11 942 952</b>	<b>9 917 487</b>
Credits and loans	10 819 519	9 582 896
Purchased receivables	973 731	217 303
Payment cards receivables	149 702	117 288
<b>Financial assets at fair value through profit or loss</b>	<b>17 821</b>	<b>173 433</b>
<b>Total</b>	<b>11 960 773</b>	<b>10 090 920</b>
Impairment provisions (-)	(780 337)	(716 402)
<b>Total net</b>	<b>11 180 436</b>	<b>9 374 518</b>



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30.09.2016 (unaudited data)	Gross value of not- impaired	Gross value of impaired	Impairment charges for not impaired loans	Impairment charges for impaired loans	Total net value
- investments credits	3 838 333	269 647	(27 594)	(72 072)	4 008 314
- operating credits	4 651 832	724 517	(61 527)	(291 736)	5 023 086
- car credits	306 514	82 164	(6 047)	(57 427)	325 204
- mortgages	2 821	1 652	(198)	(337)	3 938
- consumer credits	755 721	336 020	(22 075)	(217 537)	852 129
- purchased receivables	932 728	41 003	(4 763)	(19 024)	949 944
- financial assets at fair value through profit or loss	17 821	-	-	-	17 821
<b>Total</b>	<b>10 505 770</b>	<b>1 455 003</b>	<b>(122 204)</b>	<b>(658 133)</b>	<b>11 180 436</b>

31.12.2015 (transformed data)	Gross value of not- impaired	Gross value of impaired	Impairment charges for not impaired loans	Impairment charges for impaired loans	Total net value
- investments credits	3 341 292	224 854	(8 265)	(54 563)	3 503 318
- operating credits	4 229 576	581 612	(52 640)	(294 472)	4 464 076
- car credits	310 663	91 959	(5 057)	(54 843)	342 722
- mortgages	2 877	2 279	(201)	(414)	4 541
- consumer credits	568 851	346 221	(19 752)	(217 637)	677 683
- purchased receivables	206 422	10 881	(1 365)	(7 193)	208 745
- financial assets at fair value through profit or loss	173 433	-	-	-	173 433
<b>Total</b>	<b>8 833 114</b>	<b>1 257 806</b>	<b>(87 280)</b>	<b>(629 122)</b>	<b>9 374 518</b>

### 2.13. Finance lease receivables

Finance lease receivables as at 30.09.2016 (unaudited data)	Gross investment in finance leases	Current value of minimum lease payments
Up to 1 year	2 472 850	2 205 125
From 1 year to 5 years	3 031 097	2 782 867
More than 5 years	44 247	40 938
<b>Total</b>	<b>5 548 194</b>	<b>5 028 930</b>
Unearned interest	(519 266)	-
<b>Net investment in finance leases</b>	<b>5 028 928</b>	<b>5 028 930</b>
<b>Current value of minimum lease payments</b>	<b>5 028 928</b>	<b>5 028 930</b>
Impairment of receivables (-)	(287 803)	-
<b>Carrying amount</b>	<b>4 741 125</b>	-
including the unguaranteed residual values of the lessor	-	-

Finance lease receivables as at 31.12.2015	Gross investment in finance leases	Current value of minimum lease payments
Up to 1 year	2 443 982	2 109 686
From 1 year to 5 years	2 800 332	2 605 624
More than 5 years	29 951	27 330
<b>Total</b>	<b>5 274 265</b>	<b>4 742 640</b>
Unearned interest	(531 625)	-
<b>Net investment in finance leases</b>	<b>4 742 640</b>	<b>4 742 640</b>
<b>Current value of minimum lease payments</b>	<b>4 742 640</b>	<b>4 742 640</b>
Impairment of receivables (-)	(274 759)	-
<b>Carrying amount</b>	<b>4 467 881</b>	-
including the unguaranteed residual values of the lessor	443 214	-

## 2.14. Liabilities to customers

Amounts due to customers	30.09.2016 (unaudited data)	31.12.2015
<b>Amounts due to corporate entities</b>	<b>2 121 187</b>	<b>2 003 497</b>
Overdrafts and overnights	1 138 048	1 077 386
Loans	562	11 667
Term deposits	974 611	912 286
Other	7 966	2 158
<b>Amounts due to state budget entities</b>	<b>10 804</b>	<b>5 907</b>
Overdrafts and overnights	2 327	1 533
Term deposits	8 477	4 374
<b>Amounts due to individuals</b>	<b>14 082 267</b>	<b>12 650 299</b>
Overdrafts and overnights	1 399 537	604 487
Term deposits	12 677 645	12 040 838
Other	5 085	4 974
<b>Total of amounts due to customers</b>	<b>16 214 258</b>	<b>14 659 703</b>

Amounts due to customers by maturity based on the remaining period at the balance sheet date to date of repayment	30.09.2016 (unaudited data)	31.12.2015
Overdrafts and overnights	2 539 912	1 682 938
Term liabilities by maturity:	13 660 829	12 968 404
up to 1 month	866 984	212 014
from 1 to 3 months	4 500 530	3 344 083
from 3 to 6 months	4 144 418	4 558 479
from 6 months to 1 year	1 678 702	3 305 576
from 1 to 5 years	2 336 131	1 395 783
more than 5 years	134 064	152 469
Other	13 517	8 361
<b>Total</b>	<b>16 214 258</b>	<b>14 659 703</b>

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

	30.09.2016 (unaudited data)	31.12.2015 (transformed data)	Change
<b>1. Deferred income tax assets</b>	<b>641 564</b>	<b>569 492</b>	<b>72 072</b>
<b>2. Deferred income tax provision</b>	<b>9 047</b>	<b>11 452</b>	<b>(2 405)</b>
<b>3. Other provisions, including:</b>	<b>13 755</b>	<b>12 270</b>	<b>1 485</b>
Provisions for claims	5 807	5 486	321
Provisions for off-balance sheet liabilities	2 517	2 773	(256)
Other provisions	5 431	4 011	1 420

## 2.16. Write-downs of assets

	30.09.2016 (unaudited data)	31.12.2015	Change
Tangible fixed assets	150	174	(24)
Intangible assets	33 915	33 906	9
Amounts due from clients	780 337	716 402	63 935
Amounts due from banks and other financial institutions	2 135	506	1 629
Financial lease receivables	287 803	274 759	13 044
Fixed assets available for sale	6 193	6 501	(308)
Investments in associates	2 983	159	2 824
Other loans and receivables	75	75	-
Other assets	67 521	67 517	4
<b>Total provisions for impaired assets</b>	<b>1 181 112</b>	<b>1 099 999</b>	<b>81 113</b>

## 2.17. Contingent liabilities

Off-balance sheet items	30.09.2016 (unaudited data)	31.12.2015
<b>Given contingent liabilities</b>	<b>646 314</b>	<b>481 264</b>
financial	642 378	477 219
guarantee	3 936	4 045
<b>Liabilities concerned with realisation of buy/sell transactions*</b>	<b>157 795</b>	<b>180 322</b>
<b>Other off-balance sheet items</b>	<b>848 439</b>	<b>663 700</b>
<b>Total off-balance sheet items</b>	<b>1 652 548</b>	<b>1 325 286</b>

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

## 2.18. Components of other comprehensive income

Other comprehensive income	01.01.2016 - 30.09.2016 (unaudited data)	01.01.2015 - 30.09.2015 (unaudited data)
Exchange differences from evaluation of foreign subsidiaries	15 820	(88 049)
Financial instruments available for sale	(27 719)	(219 090)
<i>Profit (loss) for the period</i>	<i>(27 719)</i>	<i>(219 090)</i>
Write-downs on the value of cash flow hedge	(2 432)	(1 853)
<b>Total of other comprehensive income</b>	<b>(14 331)</b>	<b>(308 992)</b>

Income tax relating to components of other comprehensive income	01.01.2016 - 30.09.2016 (unaudited data)	01.01.2015 - 30.09.2015 (unaudited data)
Exchange differences from evaluation of foreign subsidiaries - amount not taxable	15 820	(88 049)
<i>Amount before income tax</i>	<i>15 820</i>	<i>(88 049)</i>
Financial instruments available for sale	(27 719)	(219 090)
<i>Amount before income tax</i>	<i>(34 228)</i>	<i>(270 294)</i>
<i>Income tax amount</i>	<i>6 509</i>	<i>51 204</i>
Write-downs on the value of cash flow hedge	(2 432)	(1 853)
<i>Amount before income tax</i>	<i>(3 002)</i>	<i>(2 287)</i>
<i>Income tax amount</i>	<i>570</i>	<i>434</i>
<b>Total of income tax relating to other comprehensive income</b>	<b>7 079</b>	<b>51 638</b>

## 2.19. Discontinued operations

On 15.06.2016 there was a transfer of shares ownership of GetBack S.A. as part of the sale agreement signed on 15.03.2016 year by Getin International S.a.r.l. with the company Ernest Investments Sp. z o.o. The sale settlement of GetBack S.A. is presented in Note 2.20. Below are key financial information about the profit and loss account of the Group GetBack S.A. for the period from 01.01.2016 until 15.06.2016, which were presented as a result of discontinued operations in the consolidated income statement of the Group and cash flow of GetBack Group for 9 month ended 30.09.2016.

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Income statement	01.01.2016- 15.06.2016	01.01.2015- 30.09.2015
Interest income	164	66
Interest expense	(11 389)	(7 067)
<b>Net interest income</b>	<b>(11 225)</b>	<b>(7 001)</b>
Income from fees and commissions	45 285	63 998
Costs of fees and commissions	(4 070)	(1 478)
<b>Net fee and commission income</b>	<b>41 215</b>	<b>62 520</b>
Result on financial instruments	(27)	(12)
Foreign exchange result	(189)	194
Other operating income	242	2 301
Other operational costs	(309)	(266)
<b>Other income and expenses, net</b>	<b>(283)</b>	<b>2 217</b>
<b>Net operating income</b>	<b>29 707</b>	<b>57 736</b>
Net investments in debt portfolios	96 683	70 525
Overhead costs	(60 712)	(54 517)
<b>Operating result</b>	<b>65 678</b>	<b>73 744</b>
Share in profits (losses) of associates	150	9 760
<b>Profit (loss)</b>	<b>65 828</b>	<b>83 504</b>
Income tax	(381)	4 256
<b>Profit (loss) from discontinued operations</b>	<b>65 447</b>	<b>87 760</b>

Cash flows	01.01.2016- 15.06.2016	01.01.2015- 30.09.2015
from operating activities	67 953	20 714
from investing activities	-	(38 262)
from financing activities	-	11 871
<b>Inflows /(outflows) of net cash related to discontinued operations</b>	<b>67 953</b>	<b>(5 677)</b>

Earnings per share (in PLN)	01.01.2016- 15.06.2016	01.01.2015- 30.09.2015
Basic earnings /(loss) for the year from discontinued operations	6,54	8,78
Diluted earnings /(loss) for the year from discontinued operations	6,54	8,78

As at 30.09.2016, the Group classified assets of Debito NSFIZ to the category of assets held for sale and liabilities directly associated with assets classified as held for sale. Below are key financial information about the profit and loss account and cash flow statement for the 9 months ended 30.09.2016 and the statement of financial position Debito NSFIZ day 30.06.2016 with appropriate comparative data.

Income statement	01.01.2016- 30.09.2016	01.01.2015- 30.09.2015
Interest income	160	31
<b>Net interest income</b>	<b>160</b>	<b>31</b>
Other operating income	1	1
Other operating income	(6 696)	(1 699)
<b>Other income and expenses, net</b>	<b>(6 696)</b>	<b>(2 403)</b>
<b>Net operating income</b>	<b>(6 536)</b>	<b>(2 372)</b>
Net investments in debt portfolios	(19 821)	5 910
<b>Operating result</b>	<b>(26 357)</b>	<b>3 538</b>
<b>Profit (loss)</b>	<b>(26 357)</b>	<b>3 538</b>
Income tax	-	-
<b>Profit (loss) from discontinued operations</b>	<b>(26 357)</b>	<b>3 538</b>

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Balance sheet	30.09.2016	31.12.2015
<b>ASSETS</b>		
Loans from banks and financial institutions	4 327	16 277
Purchased receivables	59 943	75 531
<b>TOTAL ASSETS</b>	<b>64 270</b>	<b>91 808</b>
<b>TOTAL LIABILITIES</b>		
Other liabilities	1 227	2 399
<b>TOTAL LIABILITIES</b>	<b>1 227</b>	<b>2 399</b>
<b>Equity component of a disposal group classified as held for sale</b>	<b>63 043</b>	<b>89 409</b>
<b>Cash flows</b>		
	<b>01.01.2016- 30.09.2016</b>	<b>01.01.2015- 30.09.2015</b>
from operating activities	(26 357)	1 066
from investing activities	-	-
from financing activities	-	-
<b>Inflows/(outflows) of net cash related to discontinued operations</b>	<b>(26 357)</b>	<b>1 066</b>
<b>Earnings per share (in PLN)</b>		
	<b>01.01.2016- 30.09.2016</b>	<b>01.01.2015- 30.09.2015</b>
Basic earnings/(loss) for the year from discontinued operations	(0,16)	0,02
Diluted earnings/(loss) for the year from discontinued operations	(0,16)	0,02

## 2.20. Net loss of control in subsidiaries

On 15.06.2016, the Group through its subsidiary Getin International S.a.r.l. has sold 100% of the shares of GetBack S.A. to Ernest Investments S.A. for a price of PLN 825 million. The following was presented calculation of the result at the Group level:

### Sale settlement of GetBack S.A. (in thousand PLN)

Sale price	825 000
Consolidated net assets of the company on the date of sale	482 994
Cost and price adjustment related to the transaction*	92 776
Gross sales result	249 230

*\*The costs and price adjustments relate to discount the second tranche payments for costs related to the transaction and the deferral of revenue in relation to the agreement.*

Payment for the shares sold was divided into two tranches, the first of which amounted of PLN 515 million was completed on 15.06.2016, the remaining amount will be paid within 18 months. In order to secure this debt, it has been pledged on shares GetBack S.A. representing 62% of the capital.

The sales contract contains certain seller's obligations for a period of up to two years from the date of 15.06.2016, which may affect the final settlement and determination result of the transaction, which has been included in the presented on the day on 30.09.2016 as a result of the transaction. Implementation of the provisions of the agreement will be subject to periodic verification in subsequent periods.

## 2.21. Other assets

The amount of other assets was recognized paid by Idea Leasing S.A. to LC Corp BV advance for the purchase of shares of Getin Leasing S.A. in the amount of PLN 271.2 mln.

## 2.22. Capital ratio

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

Idea Bank (Poland)	30.09.2016 (unaudited data)	31.12.2015
Tier 1 (core funds)	1 387 982	1 417 021
Tier 2 (supplementary funds)	276 126	243 910
Risk weighted assets and off - balance liabilities	11 084 289	9 436 339
<b>Capital Ratio (CAR)</b>	<b>14,0%</b>	<b>16,5%</b>

Idea Bank (Ukraine)	30.09.2016 (unaudited data)	31.12.2015
Tier 1 (core funds)	45 829	40 651
Tier 2 (supplementary funds)	4 734	4 055
Risk weighted assets and off - balance liabilities	390 369	428 878
<b>Capital Ratio (CAR)</b>	<b>12,95%</b>	<b>10,41%</b>

Idea Bank (Belarus)	30.09.2016 (unaudited data)	31.12.2015
Tier 1 (core funds)	51 777	108 445
Tier 2 (supplementary funds)	56 286	26 238
Risk weighted assets and off - balance liabilities	317 693	375 536
<b>Capital Ratio (CAR)</b>	<b>21,36%</b>	<b>21,50%</b>

Idea Bank (Romania)	30.09.2016 (unaudited data)	31.12.2015
Tier 1 (core funds)	81 530	70 325
Tier 2 (supplementary funds)	14 180	25 110
Risk weighted assets and off - balance liabilities	743 509	624 044
<b>Capital Ratio (CAR)</b>	<b>11,82%</b>	<b>13,84%</b>

## 2.23. 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 their fair value of receivables from banks is equal to their book value. For debts over three months, the Group measured at fair value based on discounted cash flows method taking into account available information regarding the credit spread for the counterparty.

### Credits and other receivables granted to customers

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 and financial institutions

Most of the liabilities to banks on the interbank market are the liabilities with short maturities (up to one month), it is assumed that the fair value of these liabilities is not materially different from their carrying value. For the liabilities to banks and financial institutions over one month, and other than the current Group measured at fair value based on the discounted cash flow method, taking into account information available on profit margins for the current offer deposit run.

#### Liabilities 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.

#### Liabilities from the issue of debt securities

The fair value of own bonds was calculated according to the rules set out for the fair value of liabilities to customers.

The fair value of financial instruments the Group's continuing operations is not significantly different from their carrying value because the vast majority of financial instruments bears interest at variable interest rates and repricing dates of fixed-rate instruments are mostly up to 3 months.

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<b>30.09.2016 (unaudited data)</b>			
	<b>As per balance sheet</b>	<b>Fair value</b>	<b>Surplus / shortfall in the fair value over book value</b>
<b>Assets:</b>			
Cash and amounts due from Central Bank	847 034	847 034	-
Amounts due from banks and financial institutions	489 938	489 938	-
Derivative financial instruments	72 351	72 351	-
Financial assets at fair value through profit or loss	136 390	136 390	-
Amounts due from clients	11 180 436	11 004 327	(176 109)
Finance lease receivables	4 741 125	4 728 099	(13 026)
Other loans and receivables	760 153	760 389	236
Financial instruments available for sale	3 247 463	3 247 463	-
Financial instruments held to maturity	29 334	29 334	-
<b>Liabilities:</b>			
Amounts due to banks and other financial institutions	1 537 639	1 537 639	-
Derivative financial instruments	30 387	30 387	-
Other financial liabilities at fair value through profit or loss	2 071 681	2 071 681	-
Liabilities due to customers	16 214 258	16 206 731	(7 527)
Debt securities in issue	1 009 206	1 016 777	7 571
Liabilities measured at amortized cost	57 468	57 468	-
<b>31.12.2015 (transformed data)</b>			
	<b>As per Balance sheet</b>	<b>Fair value</b>	<b>Surplus / shortfall in the fair value over book value</b>
<b>Assets:</b>			
Cash and amounts due from Central Bank	980 769	980 769	-
Amounts due from banks and financial institutions	518 202	519 405	1 203
Derivative financial instruments	73 419	73 419	-
Financial assets at fair value through profit or loss	136 390	136 390	-
Amounts due from clients	9 374 518	9 058 034	(316 484)
Finance lease receivables	4 467 881	4 473 940	6 059
Other loans and receivables	850 378	850 378	-
Financial instruments available for sale	3 103 110	3 103 110	-
Financial instruments held to maturity	8 110	8 110	-
<b>Liabilities:</b>			
Amounts due to banks and other commercial institutions	1 336 021	1 336 021	-
Derivative financial instruments	30 025	30 025	-
Liabilities due to customers	14 659 703	14 644 521	(15 182)
Debt securities in issue	1 381 939	1 387 809	5 870
Liabilities measured at amortized cost	57 840	57 840	-



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.

As at 30.09.2016 at Level 1 fair value hierarchy there are presented instruments available for sale - bonds and listed shares of Getin Noble Bank.

**Level 2**

Financial assets and liabilities whose fair value is determined using valuation models, in cases where all significant inputs are observable in the market, either directly (as prices) or indirectly (derived from prices). In this category the Group classifies its financial instruments for which there is no active market.

Nr	Description	Valuation model	Input data
1	NBP bills	Discounted cash flow method	WIBOR rates from 1D to 1Y
			Depo quotes, FRA and IRS
2	IRS	Discounted cash flow method	WIBOR rates from 1D to 1Y
			EURIBOR rates from 1D to 1Y
			MOSPRIME rates from 1D to 6M
			Depo quotes, FRA and IRS
3	CIRS	Discounted cash flow method	The average foreign exchange rates NBP
			WIBOR rates from 1D to 1Y
			EURIBOR rates from 1D to 1Y
			MOSPRIME rates from 1D to 6M
			Depo quotes, FRA and IRS
4	FX SWAP	Discounted cash flow method	The average foreign exchange rates NBP
			WIBOR rates from 1D to 1Y
			EURIBOR rates from 1D to 1Y
			MOSPRIME rates from 1D to 6M
			Depo quotes, FRA and IRS
			Sw ap points, CCS quotes

In addition, Level 2 fair value hierarchy included Romanian treasure bonds, the Ukrainian treasure bonds classified as financial instruments available for sale. Valuation of these bonds is based on market values for similar instruments published.

**Level 3**

Financial assets and liabilities which fair value is determined using valuation models for which the inputs are not based on observable market data (unobservable inputs).

Structured deposits are complex financial instruments that contain a debt instrument and an embedded derivative. Debt instrument is the obligation to repay the nominal value of the Group on the date of maturity of the deposit – zero-coupon instrument (term deposit) with a denomination equal to the amount guaranteed by the Bank of payment. Embedded derivative is purchased by the customer of the Group and the Group's issued by the bank option, giving the customer the right to an additional

payment determined on the basis of changes in the value of the underlying instrument. The fair value of a debt instrument lodged in the bank, is calculated on the basis of a valuation model that takes into account the following factors:

- risk-free rate is determined on the basis of the market curve money market interest rates IRS/ FRA during the next maturity date of the debt instrument measured at
- credit spread is determined as a weighted average of the difference between the risk free rate and the cost of deposits from retail customers of Idea Bank (Poland) with maturities of up to 9 months, taken in the last 6 months (for the funds guaranteed by the Bank Guarantee Fund) and the current value of CDS for class compliant with the hypothetical rating of the Bank (funds for non-warranty BFG)
- liquidity margin reflecting the cost of acquiring the Bank's liquidity in the money market.

Furthermore, the Group uses the following parameters variation for the valuation at fair value.

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Nr	Name of the structured deposit	Model	Volatility	
1	Globalna perspektywa	Option model	Noble Funds Global Perspective Index	9,00%
2	Niemieccy Giganci	Option model	BMW AG	32,35%
			Deutsche Post AG	26,03%
			Deutsche Telekom AG	23,69%
			Henkel AG	20,07%
			Metro AG	31,89%
3	Liderzy Farmacji	Option model	Bayer AG	28,34%
			Roche Holding AG	20,23%
			GlaxoSmithKline PLC	18,72%
			Novartis AG	19,80%
			Pfizer Inc.	17,31%
4	Top Giganci	Option model	Merck & Co. Inc.	20,64%
			Adidas AG	27,83%
			Hyundai Motor Co	28,08%
			MCDONALD'S CORP	18,04%
			Sony Corporation	29,77%
5	Kapitalny Rok	Option model	THE COCA-COLA CO	15,94%
			Facebook Inc	27,83%
			Google Inc	28,08%
			Nike Inc	18,04%
			Royal Dutch Shell PLC	29,77%
6	Absolut Selection	Option model	Toyota Motor Corporation	15,94%
7	Lokata Indywidulana 01	Option model	NXSRSAF Index	4,50%
8	Lokata Indywidulana 02	Option model	S&P 500	23,43%
			WIBOR 3M	7,59%
9	Lokata Indywidulana 03	Option model	FIXNBP EUR/PLN	7,29%
10	Liderzy technologii	Option model	S&P 500	13,44%
			Samsung Electronics CO LTD	26,01%
			Intel Corp	21,93%
			CISCO SUSTEMS INC	14,29%
			LG ELECTRONICS	28,44%
			FUJIFILM HOLDINGS	31,70%
11	Liderzy internetu	Option model	HITACHI LTD	31,50%
			Yahoo! Inc	29,67%
			Amazon.com Inc	29,50%
			eBay Inc	35,41%
			Google Inc	22,93%
			Netflix Inc	44,21%
12	Total Perspective	Option model	Facebook Inc	29,02%
13	Rio	Option model	Altus Total Perspective	10,00%
			Visa Inc	19,88%
			The Coca-Cola Co	12,43%
			Bridgestone Corp	31,65%
			Samsung Electronics Co Ltd	25,87%
14	e-Rentier	Option model	The Procter & Gamble Co	16,69%
			Facebook, Inc	22,72%
			Amazon.com, Inc.	26,45%
			Netflix, Inc.	42,42%
15	e-Rentier2	Option model	eBay, Inc.	30,90%
			Facebook, Inc	30,82%
			Amazon.com, Inc.	31,45%
			Netflix, Inc.	46,07%
			eBay, Inc.	36,41%
			Yahoo! Inc.	30,09%

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16	e-Rentier 18	Option model	Facebook, Inc	26,68%
			Amazon.com, Inc.	32,75%
			Netflix, Inc.	48,78%
			eBay, Inc.	36,41%
			Apple Inc.	27,40%
17	e-Rentier 30	Option model	Facebook, Inc	31,95%
			Amazon.com, Inc.	31,70%
			Netflix, Inc.	48,78%
			eBay, Inc.	34,18%
18	Liderzy Internetu II	Option model	Apple Inc.	40,59%
			Facebook, Inc	28,59%
			Amazon.com Inc	29,74%
			eBay Inc	36,41%
			Google Inc	25,34%
19	KIDS	Option model	Netflix Inc	48,78%
			Facebook Inc	29,74%
			Hasbro Inc	24,23%
			Mattel Inc	25,84%
			Danone SA	21,02%
			Nestle SA	16,40%
20	Momentum V	Option model	21st Century Fox Inc	27,95%
21	Momentum VI	Option model	The Walt Disney Co	20,17%
22	Liderzy Internetu II'	Option model	NXS Momentum Fund Stars ER	3,50%
			Apple Inc	24,49%
			Amazon.com Inc	31,40%
			eBay Inc	26,64%
			Google Inc	23,72%
			Netflix Inc	45,35%
			Facebook Inc	27,26%

In addition, Level 3 fair value hierarchy is presented the following financial assets:

- 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).

Below, the balance value of the financial instrumented estimated at their fair value, divided into the above described levels is presented as on 30.09.2016 and 31.12.2015

30.09.2016 (unaudited data)				
	Level 1	Level 2	Level 3	Total
<b>Assets:</b>				
Financial assets held for trading	-	-	-	-
Derivative financial instruments	-	38 764	33 587	<b>72 351</b>
Financial assets at fair value through profit or loss	-	-	136 390	<b>136 390</b>
Receivables from customers*	-	-	17 821	<b>17 821</b>
Financial instruments available for sale	2 940 577	306 875	11	<b>3 247 462</b>
<b>Liabilities:</b>				
Derivative financial instruments	-	30 217	170	<b>30 387</b>
Financial liabilities at fair value through profit or loss	-	-	2 071 681	<b>2 071 681</b>

\*without loans and advances

31.12.2015				
	Level 1	Level 2	Level 3	Total
<b>Assets:</b>				
Financial assets held for trading	-	-	-	-
Derivative financial instruments	-	40 313	33 106	<b>73 419</b>
Financial assets at fair value through profit or loss	-	-	136 390	<b>136 390</b>
Receivables from customers*	-	-	173 433	<b>173 433</b>
Financial instruments available for sale	1 491 764	1 611 334	12	<b>3 103 110</b>
<b>Liabilities:</b>				
Derivative financial instruments	-	27 410	2 615	<b>30 025</b>
Financial liabilities at fair value through profit or loss	-	-	1 793 358	<b>1 793 358</b>

\*without loans and advances

## 2.24. 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, services of Idea Finance Sp. z o.o. and Idea Broker sp. z o.o.

*The Lease and Banking Services Segment in Romania* includes services relating to the granting of loans and advances, guarantees and warranties, acceptance of deposits and the transfer of leased assets by one entity to another, in exchange for periodic payments. Services in Romania are provided by the Idea Bank S.A. (Romania), Idea Leasing Romania IFN S.A Idea Broker de Asigurare SRL.

*The Lease and Financial Services Segment in Russia* includes services provided by the Carcade Group in Russia in the field of temporary transfer of leased assets by one entity to another in exchange for periodical payments and financial services provided by Asset Finance Service.

*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 inter-segment transactions, accounting principles for drawing up financial statements of the Group companies were applied, inter-segment 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.

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Consolidated income statement for 9 months of 2016 per segments (unaudited data)

	Banking services in Poland	Banking services in Ukraine	Banking services in Belarus	Lease and banking services in Romania	Financial and lease services in Russia	Financial services in Poland	Other segments and consolidation adjustments	Getin Holding Capital Group
<b>Interest income</b>	<b>733 191</b>	<b>82 785</b>	<b>102 653</b>	<b>50 484</b>	<b>124 607</b>	<b>44 476</b>	<b>(23 673)</b>	<b>1 114 523</b>
<i>External</i>	708 829	82 785	102 651	50 024	124 607	44 419	1 208	1 114 523
<i>Internal</i>	24 362	-	2	460	-	57	(24 881)	-
<b>Interest expense</b>	<b>(291 887)</b>	<b>(51 995)</b>	<b>(56 337)</b>	<b>(20 198)</b>	<b>(82 464)</b>	<b>(26 447)</b>	<b>16 577</b>	<b>(512 751)</b>
<i>External</i>	(291 858)	(51 235)	(52 494)	(12 163)	(82 464)	(11 258)	(11 279)	(512 751)
<i>Internal</i>	(29)	(760)	(3 843)	(8 035)	-	(15 189)	27 856	-
<b>Net interest income</b>	<b>441 304</b>	<b>30 790</b>	<b>46 316</b>	<b>30 286</b>	<b>42 143</b>	<b>18 029</b>	<b>(7 096)</b>	<b>601 772</b>
<i>External</i>	416 971	31 550	50 157	37 861	42 143	33 161	(10 071)	601 772
<i>Internal</i>	24 333	(760)	(3 841)	(7 575)	-	(15 132)	2 975	-
<b>Fee and commission income</b>	<b>351 776</b>	<b>28 261</b>	<b>8 710</b>	<b>24 471</b>	<b>15 607</b>	<b>760</b>	<b>(1 570)</b>	<b>428 015</b>
<i>External</i>	350 918	28 261	8 710	24 468	15 607	13	38	428 015
<i>Internal</i>	858	-	-	3	-	747	(1 608)	-
<b>Fee and commission expense</b>	<b>(98 941)</b>	<b>(1 610)</b>	<b>(5 509)</b>	<b>(2 520)</b>	<b>-</b>	<b>(1 308)</b>	<b>(156)</b>	<b>(110 044)</b>
<i>External</i>	(98 941)	(1 610)	(5 509)	(1 343)	-	(1 308)	(1 333)	(110 044)
<i>Internal</i>	-	-	-	(1 177)	-	-	1 177	-
<b>Net fee and commission income</b>	<b>252 835</b>	<b>26 651</b>	<b>3 201</b>	<b>21 951</b>	<b>15 607</b>	<b>(548)</b>	<b>(1 726)</b>	<b>317 971</b>
<i>External</i>	251 977	26 651	3 201	23 125	15 607	(1 295)	(1 295)	317 971
<i>Internal</i>	858	-	-	(1 174)	-	747	(431)	-
<b>Other net operating expense and income</b>	<b>223 882</b>	<b>1 864</b>	<b>21 681</b>	<b>17 134</b>	<b>45 477</b>	<b>164</b>	<b>(11 623)</b>	<b>298 579</b>
<i>External</i>	223 882	1 786	21 681	17 134	45 477	164	(11 545)	298 579
<i>Internal</i>	-	78	-	-	-	-	(78)	-
<b>Net operating income</b>	<b>918 021</b>	<b>59 305</b>	<b>71 198</b>	<b>69 371</b>	<b>103 227</b>	<b>17 645</b>	<b>(20 445)</b>	<b>1 218 322</b>
<i>External</i>	892 830	59 987	75 039	78 120	103 227	32 030	(22 911)	1 218 322
<i>Internal</i>	25 191	(682)	(3 841)	(8 749)	-	(14 385)	2 466	-
<b>Provisions for impairment losses on credits and loans</b>	<b>(124 919)</b>	<b>(23 361)</b>	<b>1 600</b>	<b>(345)</b>	<b>(45 191)</b>	<b>-</b>	<b>-</b>	<b>(192 216)</b>
<b>Administrative expenses</b>	<b>(409 336)</b>	<b>(29 097)</b>	<b>(50 850)</b>	<b>(58 678)</b>	<b>(63 124)</b>	<b>(5 294)</b>	<b>(1 201)</b>	<b>(617 580)</b>
<i>Including internal</i>	(4 221)	(1 675)	(1 598)	(1 639)	-	(396)	9 529	-
<b>Operating profit</b>	<b>383 766</b>	<b>6 847</b>	<b>21 948</b>	<b>10 348</b>	<b>(5 088)</b>	<b>12 351</b>	<b>(21 646)</b>	<b>408 526</b>
<b>Share in profits (losses) of equity method</b>	<b>(16 454)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2 982</b>	<b>(13 472)</b>
<b>Profit / ( loss ) before income tax</b>	<b>367 312</b>	<b>6 847</b>	<b>21 948</b>	<b>10 348</b>	<b>(5 088)</b>	<b>12 351</b>	<b>(18 664)</b>	<b>395 054</b>
<b>Net profit / ( loss ) on continued operations</b>	<b>345 788</b>	<b>5 598</b>	<b>16 598</b>	<b>9 989</b>	<b>(8 440)</b>	<b>9 995</b>	<b>(5 931)</b>	<b>373 597</b>

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Interim condensed consolidated financial statement of the Getin Holding Capital Group

Consolidated income statement for 9 months of 2015 per segments (unaudited data)

	Banking services in Poland	Banking services in Ukraine	Banking services in Belarus	Lease and banking services in Romania	Lease services in Russia	Financial services in Poland	Other segments and consolidation adjustments	Getin Holding Capital Group
<b>Interest income</b>	<b>575 761</b>	<b>76 306</b>	<b>156 455</b>	<b>39 866</b>	<b>191 829</b>	<b>52 746</b>	<b>(21 079)</b>	<b>1 071 884</b>
<i>External</i>	555 288	76 306	156 455	39 152	191 036	52 719	928	1 071 884
<i>Internal</i>	20 473	-	-	714	793	27	(22 007)	-
<b>Interest expense</b>	<b>(320 640)</b>	<b>(73 253)</b>	<b>(107 398)</b>	<b>(22 601)</b>	<b>(134 177)</b>	<b>(31 567)</b>	<b>13 478</b>	<b>(676 158)</b>
<i>External</i>	(320 613)	(71 946)	(98 806)	(19 465)	(132 849)	(14 842)	(17 637)	(676 158)
<i>Internal</i>	(27)	(1 307)	(8 592)	(3 136)	(1 328)	(16 725)	31 115	-
<b>Net interest income</b>	<b>255 121</b>	<b>3 053</b>	<b>49 057</b>	<b>17 265</b>	<b>57 652</b>	<b>21 179</b>	<b>(7 601)</b>	<b>395 726</b>
<i>External</i>	234 675	4 360	57 649	19 687	58 187	37 877	(16 709)	395 726
<i>Internal</i>	20 446	(1 307)	(8 592)	(2 422)	(535)	(16 698)	9 108	-
<b>Fee and commission income</b>	<b>381 095</b>	<b>22 808</b>	<b>7 796</b>	<b>15 497</b>	<b>23 745</b>	<b>4 357</b>	<b>(4 922)</b>	<b>450 376</b>
<i>External</i>	380 506	22 808	2 871	15 488	23 745	32	4 926	450 376
<i>Internal</i>	589	-	4 925	9	-	4 325	(9 848)	-
<b>Fee and commission expense</b>	<b>(88 294)</b>	<b>(1 194)</b>	<b>(6 188)</b>	<b>(1 942)</b>	<b>(198)</b>	<b>(1 192)</b>	<b>(114)</b>	<b>(99 122)</b>
<i>External</i>	(88 294)	(1 140)	(6 188)	(1 103)	(198)	(1 192)	(1 007)	(99 122)
<i>Internal</i>	-	(54)	-	(839)	-	-	893	-
<b>Net fee and commission income</b>	<b>292 801</b>	<b>21 614</b>	<b>1 608</b>	<b>13 555</b>	<b>23 547</b>	<b>3 165</b>	<b>(5 036)</b>	<b>351 254</b>
<i>External</i>	292 212	21 668	(3 317)	14 385	23 547	(1 160)	3 919	351 254
<i>Internal</i>	589	(54)	4 925	(830)	-	4 325	(8 955)	-
<b>Other net operating expense and income</b>	<b>27 262</b>	<b>7 296</b>	<b>50 015</b>	<b>13 138</b>	<b>46 530</b>	<b>88</b>	<b>(37 085)</b>	<b>107 244</b>
<i>External</i>	27 478	7 296	49 987	12 927	46 524	88	(37 056)	107 244
<i>Internal</i>	(216)	-	28	211	6	-	(29)	-
<b>Net operating income</b>	<b>575 184</b>	<b>31 963</b>	<b>100 680</b>	<b>43 958</b>	<b>127 729</b>	<b>24 432</b>	<b>(49 722)</b>	<b>854 224</b>
<i>External</i>	554 365	33 324	104 319	46 999	128 258	36 805	(49 846)	854 224
<i>Internal</i>	20 819	(1 361)	(3 639)	(3 041)	(529)	(12 373)	124	-
<b>Provisions for impairment losses on credits and loans</b>	<b>(112 042)</b>	<b>(25 898)</b>	<b>(11 181)</b>	<b>(3 713)</b>	<b>(37 423)</b>	<b>-</b>	<b>-</b>	<b>(190 257)</b>
<b>Administrative expenses</b>	<b>(360 567)</b>	<b>(24 595)</b>	<b>(64 864)</b>	<b>(54 513)</b>	<b>(92 810)</b>	<b>(7 053)</b>	<b>(9 077)</b>	<b>(613 479)</b>
<i>Including internal</i>	(3 310)	(694)	(1 779)	(941)	(1 770)	(397)	8 891	-
<b>Operating profit</b>	<b>102 575</b>	<b>(18 530)</b>	<b>24 635</b>	<b>(14 268)</b>	<b>(2 504)</b>	<b>17 379</b>	<b>(58 799)</b>	<b>50 488</b>
<b>Share in profits (losses) of equity method</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>31 187</b>	<b>31 187</b>
<b>Profit / ( loss ) before income tax</b>	<b>102 575</b>	<b>(18 530)</b>	<b>24 635</b>	<b>(14 268)</b>	<b>(2 504)</b>	<b>17 379</b>	<b>(27 612)</b>	<b>81 675</b>
<b>Net profit / ( loss ) on continued operations</b>	<b>157 778</b>	<b>(15 333)</b>	<b>17 385</b>	<b>(15 220)</b>	<b>(2 372)</b>	<b>14 059</b>	<b>(18 947)</b>	<b>137 350</b>



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Segment assets as at 30.09.2016 (unaudited data)	Banking services in Poland	Banking services in Ukraine	Banking services in Belarus	Banking-lease services in Romania	Financial and lease services in Russia	Financial services in Poland	Other segments and consolidation adjustments	Getin Holding Capital Group
Segment assets	20 652 761	465 978	642 781	1 603 114	893 279	695 967	(249 808)	<b>24 704 072</b>

Segment assets as at 31.12.2015 (transformed data)	Banking services in Poland	Banking services in Ukraine	Banking services in Belarus	Banking-lease services in Romania	Lease Services in Russia	Financial services in Poland	Other segments (in Poland) and consolidation adjustments	Getin Holding Capital Group
Segment assets	18 840 615	470 847	711 612	1 270 438	1 076 047	813 797	(17 338)	<b>23 166 018</b>

## **2.25. Information concerning the issue, redemption and repayment of debt and equity securities**

In the first quarter of 2016 M.W. Trade made a redemption of series of A, B, E and F, issued in 2013, with a total nominal value of PLN 80 million. At the same time, M.W. Trade issued bonds with a total value of PLN 63.3 million, with maturities from 1 year to 3 years.

On 26.04.2016 M.W. Trade redeemed in accordance with the schedule, the three-year bonds series G and H with a total nominal value of PLN 25 million.

In the third quarter of 2016. M.W. Trade issued bonds with a total value of PLN 28 million and the maturity ranging from 1 year to 3 years.

On 25.01.2016 Carcade (Russia) made a partial redemption of (20% of the nominal value) 5,250,000 pcs. of listed bonds denominated in rubles series of BO-02, with a value of RUB 1,000 each. On 25.04.2016 Carcade, after paying 20% of the nominal value of 5,250,000 pcs. of listed bonds denominated in rubles series BO-02, with a value of RUB 1,000 each, completed the redemption of the bonds of this series.

On 25.04.2016 Carcade has issued a new series of bonds, including 2,500,000 pcs. of listed bonds denominated in RUB with a par value of RUB 1,000 each with a maturity of 3 years.

In the first quarter of 2016 GetBack S.A., a company which belonged until 15.06.2016 to a group of Idea Bank (Poland), issued bonds with a total value of PLN 109.7 million. On 25.03.2016 GetBack S.A. redeemed three-year B series bonds with a total nominal value of PLN 40 million issued in 2013.

In the first three quarters of 2016 Idea Expert S.A., a company belonging to a group of Idea Bank (Poland), redeemed bonds series N, A and K, with a total nominal value of PLN 178.7 million.

In the first half Idea Money S.A., a company belonging to a group of Idea Bank (Poland), redeemed bonds series C, D, G, F, with a total nominal value of PLN 9.95 million.

In the third quarter of 2016 Idea Leasing S.A. redeemed series B bonds with a total nominal value of PLN 20.5 million.

## **2.26. Dividends paid out and proposed for payment**

In the current and comparative reporting period Getin Holding has not paid or offered to pay any dividends.

On 20.05.2016 the Annual General Meeting of M.W. Trade resolved to pay the shareholders a dividend for the year 2015, the total amount of PLN 9.6 million. The dividend was paid on 24.06.2016.

On 14.07.2016 the General Meeting Idea Bank of Belarus adopted a resolution on the payment of dividends to the shareholders from the profit earned for the first half of 2016 the total amount of BYN 5.6 million (PLN 10.9 million). The dividend was paid on 14.07.2016.

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

On 03.10.2016 of IL-1 Leasing sp. z o.o., IL2 and Idea Leasing sp. z o.o. merged by transferring all assets with the company Idea Leasing S.A. (the acquiring company). Due to the fact that the acquiring company is the sole shareholder of each company being acquired, the call was made in accordance with art. 516 par. 6 KSH (simplified procedure call). From the date of registration of the merger Idea

Leasing S.A. assumed all rights and obligations of the acquired companies. The merger of Idea Group Leasing was the last step in the consolidation of Idea Leasing.

In connection with the fulfillment of the condition precedent specified in the contract of sale of shares of Getin Leasing (described in detail in section 4.5 of this report), on 31.10.2016 there was an agreement to the above. agreement between Idea Leasing S.A. and LC Corp BV, which resulted in a transfer of ownership of 75% shares of Getin Leasing of LC Corp BV on Idea Leasing S.A.

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Piotr Kaczmarek  
President of the Management  
Board

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Izabela Lubczyńska  
Member of the Management  
Board

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Krzysztof Florczak  
Member of the Management  
Board

Wrocław 7<sup>th</sup> of November 2016

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

#### INTERIM SEPARATE INCOME STATEMENT

		01.07.2016 - 30.09.2016	01.01.2016 - 30.09.2016	01.07.2015 - 30.09.2015	01.01.2015 - 30.09.2015
	Note	(unaudited data)			
Income from dividends	3.2	11 129	59 068	-	14 016
Interest income from loans granted		291	1 143	485	1 520
Result on financial instruments at fair value		-	481	-	2 511
Other financial income		251	951	29	1 264
Other income		3 726	11 445	2 793	8 401
<b>Total income</b>		<b>15 397</b>	<b>73 088</b>	<b>3 307</b>	<b>27 712</b>
Loss on sale of the investment		-	(13 770)	-	(49 159)
Operational costs		(3 605)	(12 301)	(5 160)	(16 621)
Financial costs		(4 889)	(21 137)	(13 105)	(26 945)
Other operating expenses		(18)	(3 942)	(274)	(915)
<b>Total expenses</b>		<b>(8 512)</b>	<b>(51 150)</b>	<b>(18 539)</b>	<b>(93 640)</b>
<b>Profit before income tax</b>		<b>6 885</b>	<b>21 938</b>	<b>(15 232)</b>	<b>(65 928)</b>
Corporate income tax	3.3	(1 517)	13 862	1 339	12 388
<b>Net profit (loss)</b>		<b>5 368</b>	<b>35 800</b>	<b>(13 893)</b>	<b>(53 540)</b>

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

Weighted average of issued ordinary shares (in pcs.)	731 289 368	717 850 712	709 371 560	709 371 560
Earnings per share - basic for the period	0,01	0,05	(0,02)	(0,08)
Weighted average quantity of issued ordinary shares (in pcs.)	731 289 368	717 850 712	709 371 560	709 371 560
Earnings per share - diluted for the period (in PLN)	0,01	0,05	(0,02)	(0,08)

#### INTERIM SEPARATE STATEMENT OF COMPREHENSIVE INCOME

		01.07.2016 - 30.09.2016	01.01.2016 - 30.09.2016	01.07.2015 - 30.09.2015	01.01.2015 - 30.09.2015
		(unaudited data)			
<b>Profit / (Loss) for the period</b>		<b>5 368</b>	<b>35 800</b>	<b>(13 893)</b>	<b>(53 540)</b>
Valuation of financial assets available for sale		6 010	(28 044)	(102 161)	(266 418)
Income tax relating to other comprehensive income		(1 142)	5 328	19 410	50 619
Financial assets available for sale, including:		4 868	(22 716)	(82 751)	(215 799)
<i>Profit / (loss) for the period</i>		4 868	(22 716)	(82 751)	(215 799)
<b>Other comprehensive income</b>		<b>4 868</b>	<b>(22 716)</b>	<b>(82 751)</b>	<b>(215 799)</b>
<b>Total of comprehensive income for the period</b>		<b>10 236</b>	<b>13 084</b>	<b>(96 644)</b>	<b>(269 339)</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.

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**INTERIM SEPARATE BALANCE SHEET**

	Note	30.09.2016 (unaudited data)	31.12.2015
<b>ASSETS</b>			
<b>Fixed Assets</b>		<b>2 136 836</b>	<b>2 256 225</b>
Property, plant & equipment		2 827	3 129
Intangible assets		56	73
Investments in joint ventures	3.4	-	144 671
Investments in subsidiaries	3.4	1 756 899	1 731 670
Investments in associates	3.4	29 425	-
Financial instruments at fair value through profit or loss		136 390	136 390
Financial assets available for sale	3.5	92 145	120 189
Deffered tax assets		74 727	53 150
Long-term loans granted		10 780	33 847
Derivative financial instruments		33 587	33 106
<b>Current Assets</b>		<b>18 292</b>	<b>30 868</b>
Receivables from income tax from legal persons		120	-
Trade receivables and other receivables		1 608	2 935
Prepayments		609	552
Short-term loans granted		161	219
Cash and cash equivalents		15 794	27 162
<b>Total Assets</b>		<b>2 155 128</b>	<b>2 287 093</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity</b>		<b>1 577 204</b>	<b>1 538 720</b>
Share capital		731 289	731 289
Supplementary capital		1 055 190	1 110 080
Reserve capital		24 831	24 831
Revaluation reserves		(225 792)	(203 076)
Own shares		-	(80 290)
Retained earnings		(44 114)	-
Net profit (loss)		35 800	(44 114)
<b>Non-current liabilities and provisions for liabilities</b>		<b>201 348</b>	<b>303 097</b>
Liabilities measured at amortized cost		88 468	142 840
Financial liabilities and other liabilities	3.7	112 880	160 257
<b>Current liabilities</b>		<b>376 576</b>	<b>445 276</b>
Trade liabilities and other liabilities	3.6	153 776	208 429
Liabilities from received loans and credits		169 392	131 057
Financial liabilities arising from issuance of debt securities		50 672	100 002
Financial derivatives		170	2 615
Accrued liabilities		2 566	3 173
<b>Total Equity and liabilities</b>		<b>2 155 128</b>	<b>2 287 093</b>

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INTERIM SEPARATE STATEMENT OF CHANGES IN EQUITY (unaudited data)  
 for the 9 month period ended 30.09.2016

	Supplementary capital			Reserve capital	Revaluation reserve	Own shares	Retained earnings	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						
At 01.01.2016	731 289	126 140	983 940	24 831	(203 076)	(80 290)	-	(44 114)	1 538 720
<b>Total comprehensive income for the period</b>					(22 716)			35 800	13 084
Transfer the result from the previous year to retained earnings				-			(44 114)	44 114	-
Sale of own shares redeemed			(54 890)			80 290			25 400
<b>Transaction with shareholders</b>	-	-	(54 890)	-	-	80 290	(44 114)	44 114	25 400
At 30.09.2016	731 289	126 140	929 050	24 831	(225 792)	-	(44 114)	35 800	1 577 204

INTERIM SEPARATE STATEMENT OF CHANGES IN EQUITY (unaudited data)  
 for the 9 month period ended 30.09.2015

	Supplementary capital			Reserve capital	Revaluation reserve	Own shares	Retained earnings	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						
At 01.01.2015	731 289	126 140	857 552	24 831	54 909	(80 290)	-	126 388	1 840 819
<b>Total comprehensive income for the period</b>					(215 799)			(53 540)	(269 339)
Transfer the result from the previous year to supplementary capital			126 388				-	(126 388)	-
<b>Transaction with shareholders</b>	-	-	126 388	-	-	-	-	(126 388)	-
At 30.09.2015	731 289	126 140	983 940	24 831	(160 890)	(80 290)	-	(53 540)	1 571 480

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**INTERIM SEPARATE STATEMENT OF CASH FLOW**

	Note	01.01.2016 - 30.09.2016	01.01.2015 - 30.09.2015
		(unaudited data)	(unaudited data)
<b>Cash flows from operating operations - indirect method</b>			
<b>Gross profit (loss)</b>		<b>21 938</b>	<b>(65 928)</b>
<b>Total adjustments:</b>		<b>(73 093)</b>	<b>46 154</b>
Depreciation		455	526
Foreign exchange (profits)/losses		(2 322)	(7 732)
Net interest		19 857	4 687
Profit (loss) on investing operations		13 698	49 129
Change in receivables		1 327	1 324
Change in liabilities, except loans and credits	3.9	(102 457)	5 650
Change in prepayments		(664)	(2 595)
Income tax		(2 506)	(2 324)
Result on financial assets at fair value		(481)	(2 511)
<b>Net cash from operating operations</b>		<b>(51 155)</b>	<b>(19 774)</b>
<b>Cash flows from investing operations</b>			
Sale of intangible assets and tangible fixed assets		72	102
Purchase of intangible assets and tangible fixed assets		(21)	91
Sale of shares in joint ventures			3 410
Purchase of financial assets		(25 229)	(164 917)
Interest received		1 093	1 521
Sale of shares in joint ventures		101 476	-
Repayment of granted loans		22 943	10 540
<b>Net cash used in investing operations</b>		<b>100 334</b>	<b>(149 253)</b>
<b>Cash flows from financing operations</b>			
Repayment of amounts due from financial lease		(60)	(45)
Repayment of received loans and credits		(19 500)	(7 137)
Inflows from contracted loans/credits		4 000	47 500
Inflows from issuance of debt securities		50 000	100 000
Redemption of debt securities		(100 000)	-
Interest paid		(20 387)	(5 139)
Sale of own shares purchased		25 400	-
<b>Net cash used in financing operations</b>		<b>(60 547)</b>	<b>135 179</b>
<b>Increase/decrease in cash and cash equivalents</b>		<b>(11 368)</b>	<b>(33 848)</b>
Cash at the beginning of the period		27 162	36 813
<b>Cash at the end of the period, of which</b>		<b>15 794</b>	<b>2 965</b>
of which is restricted use		-	-

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

The interim separate condensed financial statement of the Getin Holding S.A. includes the period of 9 month ended 30.09.2016 and contains comparable financial data for the period of 9 month ended 30.09.2015 which were not subjected to review or audit by any independent auditor, and financial data as at 31.12.2015 which were audited by an independent auditor. Financial income statement and statement of comprehensive income include also data for the 3 month period ending 30.09.2016 and comparative data for 3 month period ending 30.09.2015, which were not subjected to review or audit by any 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 07.11.2016.

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 31.12.2015.

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 31.12.2015, 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 01.01.2016. 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 2016 Getin Holding acquired PLN 59,068 thousand income from dividends.

This amount consists of dividends from the companies:

- Getin Leasing S.A. in the amount of PLN 36,960 thousand, received on 29.02.2016,
- TU Europa S.A. by the Ordinary General Meeting Resolution No. 5 from 24.03.2016 in the amount of PLN 6,035 thousand received on 04.04.2016
- MW Trade in the amount of PLN 4,943 thousand received on 24.06.2016,
- Idea Bank S.A. (Belarus) in the amount of PLN 11,129 thousand received on 14.07.2016.

In the three quarters of 2015, the Company acquired PLN 14,016 thousand income from dividends, including from the TU Europa S.A. in the amount of PLN 9,631 thousand received on 03.04.2015 and on 08.05.2015 from MW Trade S.A. in the amount of PLN 4,385 thousand.



### 3.3. Income tax

Income tax	01.01.2016 -	01.01.2015 -
	30.09.2016	30.09.2015
	(unaudited data)	(unaudited data)
<b>Income statement</b>		
Current income tax	2 386	1 831
Adjustments for current tax of prior years	126	-
Other taxes (e.g. withholding tax)	2 260	1 831
Deferred income tax	(16 248)	(14 219)
Due to the timing differences	702	3 672
Related to financial instruments at fair value	162	16
Current tax loss and from previous years	(17 112)	(17 907)
<b>Tax charge disclosed in income statement</b>	<b>(13 862)</b>	<b>(12 388)</b>
<b>Shareholders' equity</b>		
Deferred income tax	(5 328)	(50 619)
Related to financial instruments available for sale	(5 328)	(50 619)
<b>Tax charge disclosed in equity</b>	<b>(5 328)</b>	<b>(50 619)</b>
<b>Total basic components of tax expense in the income statement and equity</b>	<b>(19 190)</b>	<b>(63 007)</b>

### 3.4. Investments in subsidiaries, investments in joint ventures

Subsidiaries	The value in the balance sheet as at	
	30.09.2016	31.12.2015
	(unaudited data)	
Carcade Sp. z o.o.	110 812	110 812
Getin International S.A.	268 668	268 668
Idea Bank S.A. (Ukraine) 1)	199 199	186 761
Idea Bank S.A. (Belarus)	147 096	147 096
MW Trade S.A.	27 097	27 097
Idea Bank S.A. (Poland)	836 732	836 732
Getin Investment sp. z o.o. 2)	55	10
Idea Bank S.A (Romania) 3)	165 304	154 494
Assets Service Finance Sp. z o.o. 4)	1 936	-
<b>Total</b>	<b>1 756 899</b>	<b>1 731 670</b>

<sup>1)</sup> increase in the value of investments in the three quarters of 2016 amounting to PLN 12,438 thousand due to the amount of payments for capital increase in Idea Bank SA (Ukraine)

<sup>2)</sup> increase in the value of investments in the three quarters of 2016 amounting to PLN 45 thousand due to the amount of payments for capital increase in Getin Investment Sp. z o.o.

<sup>3)</sup> increase in the value of investments in the three quarters of 2016 amounting to PLN 10 810 thousand due to the payment of the amount for capital increase Idea Bank S.A. (Romania)

<sup>4)</sup> Getin Holding S.A. acquired the company on 01.07.2016 for a price of PLN 13 thousand and made a deposit on a capital increase in the amount of PLN 1,923 thousand.

Getin Holding S.A. on 02.03.2016 concluded with LC Corp BV, with the participation and through a brokerage house Noble Securities S.A. :

- an agreement to sell 2,957 shares of Getin Leasing S.A. based in Wroclaw representing 39.26% of the share capital of Getin Leasing S.A with a selling price of PLN 101,526 thousand. The transfer of shares took place through Noble Securities S.A. on the contract.
- a conditional agreement to sell 755 shares of Getin Leasing S.A. representing 10.02% of the share capital of Getin Leasing S.A. with the sale price of shares in the amount of PLN 25,922 thousand. The transfer of shares was made on the basis of this agreement and payment of the price will take place after the fulfillment of conditions precedent specified in the agreement, but not later than 31.01.2017.

As at 30.09.2016, the Company has a 10.02% package of shares of Getin Leasing S.A. presented in the balance sheet in line investments in associates in the amount of PLN 29,425 thousand (as on 31.12.2015- investments in joint ventures in the amount of PLN 144,671 thousand).

### 3.5. 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 2016, was calculated on the basis of the quotation of the company listed on the Warsaw Stock Exchange on 30.09.2016 (PLN 0.46 per share) and was included in other comprehensive income of the Company.

Changes in financial assets available for sale	01.01.2016- 30.09.2016 (unaudited data)	01.01.2015- 30.09.2015 (unaudited data)
Net value at the beginning of the period	120 189	438 689
Fair value changes, included in:		
- revaluation reserve	(28 044)	(266 418)
<b>Net value at the end of the period</b>	<b>92 145</b>	<b>172 271</b>

### 3.6. Trade liabilities and other liabilities

Trade liabilities and other liabilities	30.09.2016 (unaudited data)	31.12.2015
Received advance to settle	60 260	67 655
Liabilities associated with the purchase of shares	89 530	140 025
Trade liabilities	3 426	292
Budgetary liabilities	389	347
Short-term lease liabilities	131	65
Other liabilities	40	45
<b>Total</b>	<b>153 776</b>	<b>208 429</b>

### 3.7. Financial liabilities and other liabilities

Long-term financial liabilities and other liabilities	30.09.2016 (unaudited data)	31.12.2015
Long-term liabilities from purchase of shares of Getin Leasing S.A.	-	51 012
Long-term liabilities from the purchase of shares of Idea Bank S.A. (Poland)	112 788	109 198
Long-term liabilities from lease	92	47
<b>Total</b>	<b>112 880</b>	<b>160 257</b>

*Getin Holding Capital Group*  
*Consolidated financial report for the 9 month period ended 30.09.2016*  
*data given in PLN thousand*  
*Interim condensed separate financial statement of Getin Holding S.A.*

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

	01.01.2016-30.09.2016 (unaudited data)					30.09.2016 (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>1 143</b>	<b>5 741</b>	<b>11 854</b>	<b>3 343</b>	<b>16 072</b>	<b>12 502</b>	<b>269 991</b>
Getin International S.A.		4 859	63	4		8	216 432
Idea Bank S.A. (Poland)		756	2 096	100		286	19 314
Idea Leasing S.A.			794	1			
IL 2 Leasing sp. z o.o. (former Idea Leasing sp. z o.o. SKA)		4		4			63
Idea Bank S.A. (Ukraine)	245		1 703				
Idea Bank S.A. (Belarus)	487		1 986		11 129	10 941	
Get Back S.A.*			156				
Idea Money S.A.			178				24
Idea Expert S.A.			238				33
MW Trade S.A.			390		4 943		
Idea Fleet S.A.		1	38	5		5	111
Getin Investment Sp. z o.o.			5				1
Idea Bank S.A. (Romania)	401		779			75	
Carcade Sp. z o.o.	10	121	1 855	3 229		1 122	34 071
Tax Care S.A.			328				
Idea Leasing Romania IFN S.A.			1 186				7
Idea Investment			59				
<b>Associates</b>			<b>1</b>		<b>36 960</b>		
Getin Leasing S.A.			1		36 960		
<b>Dominant shareholder</b>	-	-	-	-	-	-	-
<b>The parent company (LC Corp B.V.)</b>	-	-	<b>126 951 **</b>	-	-	-	-
<b>Other affiliates:</b>	<b>338</b>	<b>6 770</b>	<b>142</b>	<b>2 234</b>	-	<b>15 675</b>	<b>190 039</b>
Getin Noble Bank S.A.	338	6 770	74	111		15 619	189 984
Noble Securities S.A.				733		55	1
Noble Concierge sp. z o.o.				68			51
RB Investcom Sp. z o.o.			68			1	
RB Computer Sp. z o.o.				20			
Sky Tower S.A.				853			3
Warszawa Przyokopowa Sp. z o.o.				449			

\*on the date of 15.06.2016 Get Back SA shares were sold outside of the Group

\*\* sale of 39.26% shares of Getin Leasing S.A. for an amount of PLN 101,526 thousand and sale of redeemed shares for the amount of PLN 25,425 thousand

	01.01.2015-30.09.2015 (unaudited data)					31.12.2015	
	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>2 364</b>	<b>6 328</b>	<b>8 631</b>	<b>7 953</b>	<b>4 384</b>	<b>36 722</b>	<b>280 990</b>
Getin International S.A.		3 477	52	41		7	225 927
Getin International S.a.r.l.		1 291					
Idea Bank S.A. (Poland)		761	1 575			215	25 410
Idea Leasing S.A.			445	1		322	
IL 2 Leasing sp. z o.o. (former Idea Leasing sp. z o.o. SKA)		6		2			112
Idea Bank S.A. (Ukraine)	542		145	353		12 932	
Idea Leasing sp. z o.o. (Ukraine)						300	
Idea Bank S.A. (Belarus)	573		1 785			10 818	
GetBack Recovery S.R.L.			1			2	
GetBack S.A.			252			34	
Idea Money S.A.			171	20		23	
Idea Expert S.A.			234			96	
MW Trade S.A.			397		4 384	163	
Idea Fleet S.A.			377			15	
IDEA Bank S.A. (Russia)*	844			32			
Getin Investment Sp z o.o.			3				
Idea Bank S.A. (Romania)	405		605			10 864	
Carcade Sp z o.o.		793	1 708	10		569	29 529
Tax Care S.A.			324			133	12
Idea Leasing Romania IFN S.A. (Romania)			557			229	
SF Gwarant Plus Sp. z o.o.				7 494 **			
<b>Dominant shareholder</b>							
<b>The parent company (LC Corp B.V.)</b>							
<b>Other affiliates:</b>	<b>155</b>	<b>8 352</b>	<b>140</b>	<b>146 630</b>		<b>27 030</b>	<b>289 078</b>
Getin Noble Bank S.A.	155	8 352	74	144 735 ***		27 018	289 073
Noble Securities S.A.				399		12	1
RB Investcom Sp. z o.o.			66				
RB Computer Sp. z o.o.				40			
Sky Tower S.A.				810			
Warszawa Przyokopowa Sp. z o.o.				642			
Open Finance S.A.				4			4

\*Sale of the company on 26.06.2015

\*\*including the purchase of 13,151,184 shares of Idea Bank S.A. (Ukraine) for the amount of PLN 7,494 thousand.

\*\*\* including the purchase of 49.28% shares of Getin Leasing S.A. for the amount of PLN 144,671 thousand

### 3.9. Notes to the cash flow statement

	Change in		<b>Difference</b>
	Balance sheet	Cash flow	
Change in liabilities (except loans and credits)	(102 030)	(102 457)	427

The difference between the balance-sheet change in liabilities, except loans and credits, and the change disclosed in the cash flow statement shows:

- the change in liabilities arising from finance leases in the amount of PLN 55 thousand presented in financing activities
- the change in liabilities arising from clawback in the amount of PLN 372 thousand.

### 3.10. Post-balance sheet events

After a day of 30.09.2016, there were no significant events requiring disclosure in interim condensed separate financial statements of Getin Holding S.A.

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Piotr Kaczmarek  
President of the Management  
Board

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Izabela Lubczyńska  
Member of the Management  
Board

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Krzysztof Florczak  
Member of the Management  
Board

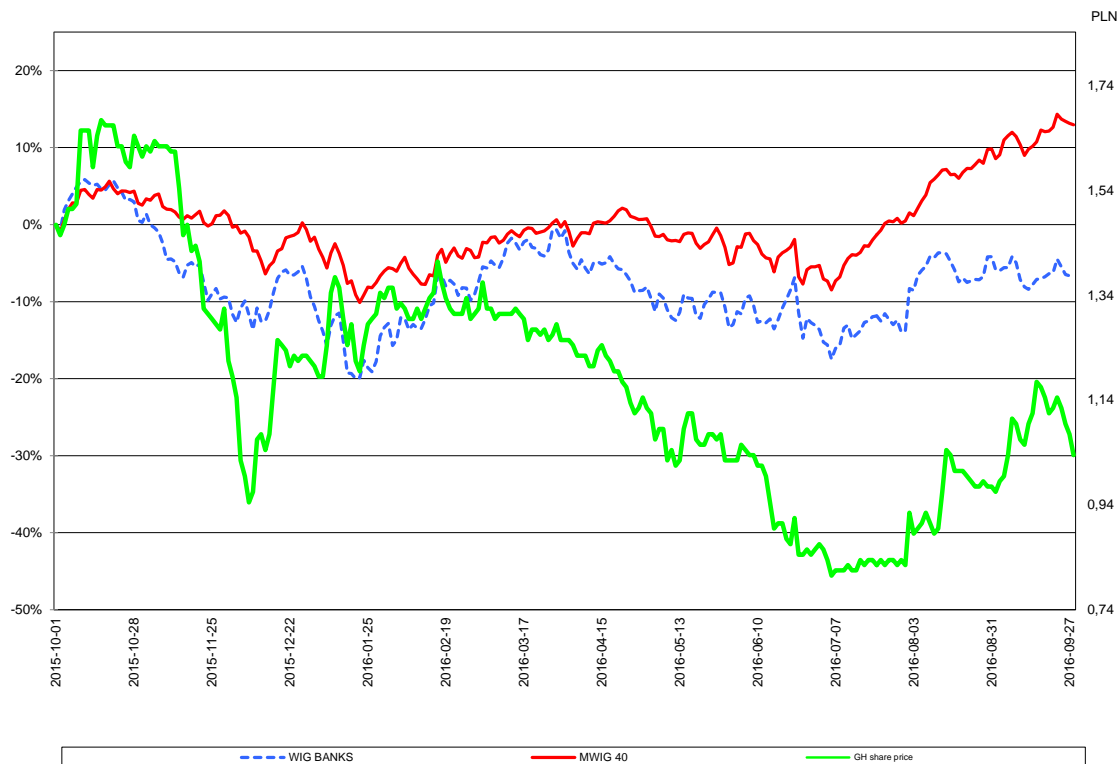
Wrocław, 7<sup>th</sup> of November 2016

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

### 4.1. The main successes and failures of Getin Holding Capital Group in Q3 2016

#### Getin Holding

Getin Holding share price:



In Q3 2016, the Issuer carried on with the strategy aimed at achieving business growth and high investment return rate from its subsidiaries that render financial services to SMEs, while limiting its presence in low potential markets with high risk levels.

#### I. Sector of banking services in Poland

Idea Bank Group (Poland) comprises among others Idea Bank S.A. that offers a wide range of loan, savings and deposit products to small and medium-sized companies, Idea Leasing S.A., Idea Fleet S.A. (leasing of vehicles and machinery), Idea Expert S.A. (financial advisory and agency services), Tax Care S.A. that specializes in accounting and financial advisory services offered to small companies, Idea Money S.A. (factoring and debt collection).

In Q3 2016, Idea Bank (Poland) Group reported a net result on continued activity of PLN 345.8 million, i.e. 119% higher compared to the corresponding period in 2015. The total result comprises the following items:

	kPLN
Net interest income	441 304
<i>Interest income</i>	733 191
<i>Interest expenses</i>	-291 887
Net fee and commission income	252 835
<i>Fee and commission income</i>	351 776
<i>Fee and commission expenses</i>	-98 941
Other net operating income and expenses	223 882
Costs of provisions	-124 919
Operating expenses	-409 336
Share in net profit (loss) of associates	-16 454
Income tax	-21 524
<b>Net profit on continued activity</b>	<b>345 788</b>
<b>Net profit on discontinued activity</b>	<b>39 090</b>
<b>Net profit on continued and discontinued activity</b>	<b>384 878</b>

As of the end of Q3 2016, the assets held by Idea Bank Group (Poland) totalled PLN 20.7 billion, which means a 21.2 % growth compared to the end of Q3 2015 (PLN 17 billion).

The balance of deposits as of the balance sheet period amounted to PLN 14.4 billion, compared to PLN 11.5 billion in the corresponding period in 2015, which means a 25.3% growth.

The balance of deposits at the end of Q3 2016 totalled PLN 10.7 billion, which means a 25.4% growth compared to PLN 8.5 billion in Q3 2015.

In Q3 2016, Idea Bank Group (Poland) carrying on with its strategy implementation aimed at enhancing its market position addressing financial services mainly to micro, small and medium-sized enterprises, and in particular to entrepreneurs.

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

- accomplishing a net interest income 73% higher than in Q3 2015;
- increasing by over 21% the number of clients that have bank accounts at Idea Bank (Poland) compared to Q3 2015, and by 12% the number of clients who subscribed for accounting services;
- accomplishing targets for high margin loan products selling nearly 2 million worth loans at the record factoring result of PLN 522 million (28.9% q/q growth).

On 17.08.2016, Idea Bank (Poland) concluded with LC Corp B.V. and Idea Leasing S.A. through an investment company an annex to the agreement on sale of shares in Getin Leasing S.A. that results in transferring the bank's rights and duties under the agreement to Idea Leasing S.A. Details concerning the agreement are discussed in section 4.5. hereof.

## **II. Segment of banking services in Ukraine**

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

The net result generated by Idea Bank Group (Ukraine) after Q3 2016 totalled PLN 5.6 million (UAH 36.6 million), compared to PLN -15.3 million (UAH -88 million) in the corresponding period in 2015. The total result of Idea Bank Group (Ukraine) comprises the following items:

	kPLN	kUAH
Net interest income	30 790	201 125
<i>Interest income</i>	<i>82 785</i>	<i>540 764</i>
<i>Interest expenses</i>	<i>-51 995</i>	<i>-339 639</i>
Net fee and commission income	26 651	174 088
<i>Fee and commission income</i>	<i>28 261</i>	<i>184 605</i>
<i>Fee and commission expenses</i>	<i>-1 610</i>	<i>-10 517</i>
Other net operating income and expenses	1 864	12 176
Costs of provisions	-23 361	-152 598
Operating expenses	-29 097	-190 066
Income tax	-1 249	-8 159
<b>Net profit</b>	<b>5 598</b>	<b>36 567</b>

The assets held by Idea Bank Group Ukraine at the end of Q3 2016 totalled PLN 466 million (UAH 3.1 billion), which means an increase by 1% compared to the end of Q3 2015 (PLN 462.2 million – UAH 2.6 billion, which means a 20.2 % growth in UAH)

The balance of deposits at the end of the balance sheet period totalled PLN 367.3 million (UAH 2.5 billion), which means a fall by 4.7% compared to Q3 2015 expressed in PLN (PLN 385.3 million – UAH 2.2 billion, which means a fall by 12% in UAH).

The balance of loans at the end of Q3 2016 totalled PLN 357.7 million (UAH 2.4 billion), which means a fall by 3.9% compared to the end of Q3 2015 expressed in PLN (PLN 372.3 million – UAH 2.1 billion, which means a growth by 14.6 % in UAH).

The following events materially affected the bank's net financial result in the reported period:

- Loan sales volume increased by 19% compared to the corresponding period in 2015;
- The bank's NIM increased to 9.6% (compared to 0.2% in Q3 2015);
- Substantially better macroeconomic conditions, including a 0.8% growth of the Ukraine GDP in H1 compared to 15.7% recession in 2015;
- Maintaining the bank's liquidity ratios at required levels;
- Reduction of new sale risk and maintaining the COR rate for the bank's loan portfolio at 8.6%;
- Strict cost discipline that allowed for the C/I reduction from 76.5% to 49.1%.

### III. Segment of banking services in Belarus

In the reporting period, Idea Bank (Belarus) comprised of Idea Bank (Belarus), Idea Broker and Idea Finance that offer financial services to retail clients and comprehensive financial services to companies, specializing in sale of instalment loans, and cash loans.

Idea Bank (Belarus) is developing as a universal financial institution focusing its operations predominantly on small and medium-sized enterprises sector, i.e. offering loans to businesses and raising deposits through a network of own branches. It also provides cash and settlement services in branches and currency exchange at bureaux de change.

The net result generated by Idea Bank Group (Belarus) in Q3 2016 totalled PLN 16.6 million (BYN 8.5 million), which means a fall by 4.5% compared to the corresponding period at the end of Q3 2015

(PLN 17.4 million, - (BYN 7.1 million), which means a growth by 19.2% in BYN). The total result comprises the following items:

	kPLN	kBYN
Net interest income	46 316	23 659
<i>Interest income</i>	<i>102 653</i>	<i>52 437</i>
<i>Interest expenses</i>	<i>-56 337</i>	<i>-28 778</i>
Net fee and commission income	3 201	1 635
<i>Fee and commission income</i>	<i>8 710</i>	<i>4 449</i>
<i>Fee and commission expenses</i>	<i>-5 509</i>	<i>-2 814</i>
Other net operating income and expenses	21 681	11 075
Costs of provisions	1 600	817
Operating expenses	-50 850	-25 975
Income tax	-5 350	-2 733
<b>Net profit</b>	<b>16 598</b>	<b>8 479</b>

The assets held by Idea Bank Group Belarus as at the end of Q3 2016 totalled PLN 642.8 million (BYN 324 million), which means a fall by 18.23 % compared to the end of Q3 2015 (PLN 785.8 million – BYN 367.2 million, which a fall by 11.8 % in BYN)

The balance of deposits as at the end of the balance sheet period totalled PLN 441.9 million (BYN 222.8 million), which means a fall by 16.3 % compared to Q3 2015 expressed in PLN (PLN 528 million – BYN 246.7 million, which means a fall by 9.7 % in BYN).

The balance of loans as at the end of Q3 2016 totalled PLN 312.5 million (BYN 157.5 million), which means a fall by 31 % compared to the result as at the end of Q3 2015 expressed in PLN (PLN 591.9 million – BYN 211.5 million, which means a fall by 25.5 % in BYN).

The bank disclosed an increase in sale of loans to SMEs in Belarusian rubble, however the negative impact of f/x rates translated to a general decrease in the sale of loans, which was also affected by the fall of loans sale to retail clients by 25.4% mainly caused by the bank's discontinuation of its operations in the consumer finance sector.

Besides further improvement of its loans portfolio and efficiency in debt collection, Idea Bank (Belarus) reported 17.9% higher net interest income and its net commission interest increased two and a half times.

Idea Bank (Belarus) carried on with the implementation of the Internet banking programme for legal persons and mobile banking for individuals.

Idea Bank (Belarus) continued to use the 2nd tranche of the European Bank of Reconstruction and Development of USD 2.2 million that was granted to facilitate crediting small and medium-sized enterprises by Idea Bank (Belarus).

On 01.07.2016, the Belarusian currency was denominated at the rate of BYR 10,000 = BYN 1.

#### **IV. Segment of banking and lease services in Russia**

Carcade Group (Russia) comprises of Carcade, one of major Russia based lease companies specializing in leasing of passenger cars and light commercial vehicles to small and medium-sized



companies, Centr Karawto engaged in increasing efficiency of sales of post-lease vehicles, and Carcade Service.

In Q3 2016 OOO Assets Service Finance (hereinafter: ASF) was included into Group Russia.

The net result generated by Group Russia over Q3 2016 totalled PLN -8.4 million (RUB -145.2 million), which means a loss by 255.8% compared to the corresponding period in 2015 expressed in PLN: - PLN 2.4 million, that is -RUB 37.7 million. The total result comprises the following items:

	kPLN	kRUB
Net interest income	42 143	725 214
<i>Interest income</i>	<i>124 607</i>	<i>2 144 289</i>
<i>Interest expenses</i>	<i>-82 464</i>	<i>-1 419 075</i>
Net fee and commission income	15 607	268 572
<i>Fee and commission income</i>	<i>15 607</i>	<i>268 572</i>
<i>Fee and commission expenses</i>	<i>0</i>	<i>0</i>
Other net operating income and expenses	45 477	782 587
Costs of provisions	-45 191	-777 665
Operating expenses	-63 124	-1 086 264
Income tax	-3 352	-57 683
<b>Net profit</b>	<b>-8 440</b>	<b>-145 239</b>

The assets held by Group as at the end of Q3 2016 totalled PLN 893.3 million (RUB 14.7 billion), which means a fall by 20.2% compared to the end of Q3 2015 expressed in PLN (PLN 1.1 billion – RUB 19.4 billion, which means a fall by 24.5% in RUB).

The lease receivables as at the end of Q3 2016 totalled PLN 708 million (RUB 11.6 billion), which means a fall by 24.1% compared to the end of Q3 2015 expressed in PLN (PLN 932.4 million – RUB 16.2 billion, which means a fall by 28.2% in RUB).

Results of Group Russia in Q3 2016 were mainly influenced by inclusion of results of newly acquired and developed ASF company, which starts to operate on Russian market.

As of Q3 2016, result of Carcade Group, which includes *i.a.* leasing company Carcade, the most important part of the group, totalled PLN 1.5 million (RUB 26.1 million RUB), which means a significant rise compared to corresponding period in 2015 (PLN -2.4 million, RUB -37.7 million). The total result comprises the following items:

	kPLN	kRUB
Net interest income	32 695	562 629
<i>Interest income</i>	<i>115 159</i>	<i>1 981 704</i>
<i>Interest expenses</i>	<i>-82 464</i>	<i>-1 419 075</i>
Net fee and commission income	15 607	268 572
<i>Fee and commission income</i>	<i>15 607</i>	<i>268 572</i>
<i>Fee and commission expenses</i>	<i>0</i>	<i>0</i>
Other net operating income and expenses	45 477	782 587
Costs of provisions	-27 694	-476 570
Operating expenses	-63 103	-1 085 902
Income tax	-1 465	-25 210
<b>Net profit</b>	<b>1 517</b>	<b>26 105</b>

In Q3 2016, Carcade focused on rebuilding its liquidity and sales volume while working on the improvement of the company cost effectiveness, which had a positive impact on its result in the light of the harbingers of the Russian economy getting out of recession. The company has also completed the intensive reorganisation process which translated into cost reduction by 32% by optimising the company's sale network and employment structure.

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

##### Idea Bank Group (Romania)

Idea Bank Group (Romania) comprises of a universal Idea Bank (Romania), Idea Leasing IFN that specializes in financial lease, and Idea Broker Asigurare (the insurance broker).

In Q3 2016, Idea Bank Group (Romania) carried on with the process to increase its profitability, accomplishing in the reported period a net result of PLN 10 million (RON 10.3 million), compared to the loss of PLN -15.2 million (RON -16.2 million) incurred in the corresponding period in 2015.

The total result comprises the following items:

	kPLN	kRON
Net interest income	30 286	31 088
<i>Interest income</i>	50 484	51 820
<i>Interest expenses</i>	-20 198	-20 733
Net fee and commission income	21 951	22 532
<i>Fee and commission income</i>	24 471	25 119
<i>Fee and commission expenses</i>	-2 520	-2 587
Other net operating income and expenses	17 134	17 589
Costs of provisions	-345	-354
Operating expenses	-58 678	-60 231
Income tax	-359	-369
<b>Net profit</b>	<b>9 989</b>	<b>10 254</b>

The assets held by Idea Bank Group (Romania) as at the end of Q3 2016 totalled PLN 1.6 billion (RON 1.66 billion), which means a rise by 34.3% compared to the end of Q3 2015 expressed in PLN (PLN 1.19 billion – RON 1.24 billion, which means a growth by 33.2% in RON).

The balance of deposits as at the end of the balance sheet period totalled PLN 1.07 billion (RON 1.1 billion), which means a rise by 20.1% compared to Q3 2015 expressed in PLN (PLN 889.8 million – RON 926.9 million, which means a growth by 19.2% in RON).

The balance of loans at the end of Q3 2016 totalled PLN 488.5 million (RON 505 million) which means a growth by 122.5% compared to the end of Q3 2015 expressed in PLN (PLN 219.6 million – RON 228.8 million, which means a rise by 120.7% in RON).

In Q3 2016, Idea Bank (Romania) carried on with increasing its portfolio of consumer loans, including extremely popular with clients „Selfie”. The bank also reported increases in loan portfolio addressed to companies.

The major successes of Idea Bank Group (Romania) in Q3 2016 include the following:

- Increased loans sale by 157% compared to the previous year, and increased sale of lease products by 15.7%;

- Success in sale of products addressed to individual clients such as Idea:Selfie+ loan with Idea::Safe+ obligatory life insurance, reporting PLN 58 proceeds, three times as much as in the preceding quarter;
- Record sale of loan products – PLN 43 million (RON 43 million) in June 2016, while the net fee and commission income increased to PLN 4.6 million;
- The increased volume of loans sold by Idea Bank (Romania) translated to the bank's increased share in the Romanian banking market while optimising the bank's operating costs;
- The bank accomplished its *break-even-point* in August 2016;

On 29.09.2016, Idea Bank (Romania) repaid EUR 2.5 million (PLN 10.8 million) subordinated loan provided by the Issuer .

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

### MW Trade

After Q3 2016, M.W. Trade reported PLN 10 million worth net result, i.e. it was 28.9% lower compared to the corresponding period in 2015 (PLN 14.1 million). The total result comprises the following items:

	kPLN
Net interest income	18 029
<i>Interest income</i>	44 476
<i>Interest expenses</i>	-26 447
Net fee and commission income	-548
<i>Fee and commission income</i>	760
<i>Fee and commission expenses</i>	-1 308
Other net operating income and expenses	164
Costs of provisions	0
Operating expenses	-5 294
Income tax	-2 356
<b>Net profit</b>	<b>9 995</b>

The balance sheet total as at the end of Q3 2016 decreased by 21.4% (by PLN 89.8 million) to PLN 696 million compared to Q3 2015.

The proceeds from sales in Q3 2016 totalled PLN 13.5 million, being PLN 6.9 million lower than in Q3 2015, which means a fall by 34%. As a result of the nominal reduction of the cost of financing, the interest income on the balance sheet portfolio is 15% lower than in the corresponding period in the previous year.

Compared to preceding reporting periods the income sources structure has not changed. The company generates income from sale of portfolio products offered to medical entities and to local government units that constitute the dominant share of all income. The share of the latter in the reported period amounted to 16.3% of the overall sales volume (compared to 15.1% at the end of Q3 2015).

The aggregated expense incurred by M.W. Trade in Q3 2016 totalled PLN 10.5 million, falling by 23.8% year over year due to the reduction in administration expenses and costs of financing M.W. Trade's portfolio.

At the end of Q3 2016, the volume of the balance sheet contracting totalled PLN 53.9 million, which means a 83% decline compared to Q3 2015 (PLN 313.3 million). Pursuing its strategy, M.W. Trade

chose to focus mainly on more profitable and less risky projects. In Q3 2016, M.W. Trade sold intermediation services in contracting loan agreements worth PLN 20 million, while the sales volume for the corresponding period in 2015 totalled PLN 98 million (fall by 71%).

The value of M.W. Trade's portfolio, that includes both short- and long-term receivables and loans, on the last day of Q3 2016 totalled PLN 670.8 million, which means a fall by 22.1 % compared to the corresponding period in 2015. M.W. Trade continued the process of diversification of its sources of financing for assets portfolio. In the reported period, the existing loan agreement were extended gaining at the end of the period available credit facilities of PLN 177.8 million. As at 30.09.2016, the company used PLN 128.4 million of the available credit facilities.

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

Not applicable to Getin Holding Capital Group.

#### **4.3. Description of material risk factors and threats to the Group's growth.**

Idea Bank (Poland) operates in Poland, therefore its operating profit, 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 material negative impact on condition of entrepreneurs that operate either in the Polish or European market and who are the bank's main clients. For the operating activities, 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 situation in the east Ukraine, which may in turn destabilise the entire financial system in Ukraine and may result in further growth of the credit risk in those regions and spreading military operations into new territories. Further escalation of the conflict may increase the liquidity risk and further outflow of funds deposited in the bank.

The decreased growth rate of the main business partners of Ukraine (such as China, Russia) may have material impact on Ukraine's balance of payments and its major macroeconomic indicators. The operations of Idea Bank (Ukraine) may also be affected by a developing business competitors in the banking sector of cash loans.

Factors that affect the operations of Carcade include sanctions imposed by the USA and EU that translate into the liquidity of the financial sector, as new financing becomes less available and the issued financing becomes less stable. Another major factor is the depreciation of the local currency that declines the purchasing power of consumers and impairs their ability to pay their debts.

For Idea Bank (Belarus) probable devaluation of the local currency and potentially high inflation rate are factors that may have adverse impact on the liquidity risk and the deposits volume in the future.

M.W. Trade provides financial services in a specific market niche, which results in market concentration and the company's dependency on the situation and changes in the health care sector. Therefore changes that the sector is undergoing may materially affect operations of MW Trade.

Due to the situation in the banking sector, where banks are engaged mainly in adapting to the capital requirements and tax optimisation, aiming at securing their financial stability with falling aggregated maturity dates for bonds issued in 2013, M.W. Trade decided to play safe.

The business risk to which Getin Holding Capital Group is exposed is largely depended on business cycles in economy. Slump in national economies, where capital investments are being or will be made, may have negative impact on return on such investments. Fluctuations in the economic situation in

markets where the investments are made are currently hardly foreseeable. Getin Holding Group companies adapt their risk management mechanisms to the current economic situation.

Getin Holding in principle, as a holding company, focuses on performance of its role as a business incubator for start-ups and innovative enterprises. Therefore, the risks and threats include risk related to launching new projects.

#### **4.4. Seasonality of the Group's operations in Q3 2016**

Not applicable to Getin Holding Capital Group.

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

##### Getin Holding S.A.

On 01.07.2016, Getin Holding acquired from a natural person 100% share in OOO Assets Service Finance, a company based in Moscow, the Russian Federation, with the face value of RUB 10,000 (PLN 0.6 thousand). Having increased the company's share capital to RUN 30 million (PLN 1.8 million), Getin Holding took up all shares in the increased share capital.

On 25.07.2016, the general meeting of Getin Investment sp. z o. o. resolved to increase the company's share capital to PLN 50,000 by issuing new shares all of which were taken up by Getin Holding.

##### Idea Bank Group (Poland)

On 17.08.2016, Idea Bank (Poland) concluded with LC Corp B.V. and Idea Leasing S.A. an annex to the agreement to sell shares in Getin Leasing S.A. Under the annex Idea Bank transferred to Idea Leasing S.A. all its rights and obligations resulting from the agreement to sell shares in Getin Leasing S.A. The parties decided that Idea Leasing S.A. shall acquire, and LC Corp B.V. shall sell 5,649 shares in Getin Leasing S.A. accounting for 75% of the share capital and conferring 75% of all voting rights. The transaction shall be closed and the title in the shares shall be transferred provided that Idea Bank Group (Poland) satisfies prudence requirements provided by applicable law, including capital requirements, however not later than on the date of approval of the bank's consolidated financial statement for the financial year 2016, or by 30 June 2017, whichever falls earlier. The price for GL shares shall be calculated as follows: (i) PLN 291,192,100.00 plus (ii) the amount of Idea Leasing's share in the audited net result generated by GL Capital Group in the period from 1 January 2016 to the last calendar day preceding the month of the Transaction Completion Date less PLN 22,000,000.00. Under the annex LC Corp B.V. may demand that Idea Leasing sell to LC Corp B.V. 2,711 shares in Getin Leasing S.A. accounting for 35.99 % in the share capital and conferring 35.99% of all voting rights. (Call Option).

On 30.09.2016, Idea Expert S.A. acquired from Open Finance S.A. 549,450 shares in Open Finance Towarzystwo Funduszy Inwestycyjnych S.A., with the face value of PLN 1.00 each, accounting for 9.99% of the share capital and accounting for 9.99% of all voting rights at general meetings of Open TFI, for the price of PLN 18.4 million.

##### Idea Bank (Romania)

On 15.09.2016, the general meeting of Idea Bank (Romania) resolved to increase the share capital by RON 11.1 million (equivalent of PLN 10.8 million), and in consequence as at the balance sheet date the bank's share capital totalled RON 183.7 million (equivalent of PLN 179.1 million). The shares issued by the bank within the increase of the share capital were taken up by the Issuer.

Idea Bank (Ukraine)

On 29.09.2016, Idea Bank (Ukraine) registered the increase in its share capital by UAH 41 million (PLN 6.6 million). All shares in the increased share capital were taken up by Getin Holding under the agreement concluded with bank on 04.05.2016.

**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 financial forecasts.

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

Structure of ownership of significant blocks of shares as of the date of publication of H1 2016 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 2016**

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	417 675 237 335 647 589	417 675 237 335 647 589	57.11% 45.90%	57.11% 45.90%
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%

\*PhD 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 GM 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 GM. Companies directly and indirectly controlled by PhD Leszek Czarnecki: LC Corp B.V., based in Amsterdam, which holds 335,647,589 shares accounting for 45.90% of the share capital and conferring the right to 45.90% votes at GM, 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 GM, 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 GM, and the Jolanta and Leszek Czarnecki Foundation which holds 119,878 shares accounting for 0.0164% of the share capital and conferring the right to 0.0164% votes at GM.

*Getin Holding Capital Group*  
*Consolidated financial report for the 9 month period ended 30.09.2016*  
*data given in PLN thousand*  
*Report on operations of the Capital Group and the Issuer*

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Structure of ownership of significant blocks of shares as of the date of publication of Q3 2016 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 2016**

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	417 712 237 335 647 589	417 712 237 335 647 589	57.12% 45.90%	57.12% 45.90%
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%

\*PhD 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 GM and indirectly through his subsidiaries 335,839,910 shares accounting for 45.92% of the share capital and conferring the right to 45.92% votes at GM. Companies directly and indirectly controlled by PhD Leszek Czarnecki: LC Corp B.V., based in Amsterdam, which holds 335,647,589 shares accounting for 45.90% of the share capital and conferring the right to 45.90% votes at GM, 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 GM, 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 GM, 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 GM.

#### 4.8. List of changes of the number of shares held by members of management and supervisory boards

Person	Position	Number of shares held			
		As of the date of publication of H1 2016 report	Increases	Decreases	As of the date of publication of Q3 2016 report
<b>Management Board members</b>					
Piotr Kaczmarek	President of Management Board	24 000	-	-	24 000
Izabela Lubczyńska	Member of Management Board	4 518	-	-	4 518
Krzysztof Florczak	Member of 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>	-	-	335 839 910 <sup>2)</sup>
Remigiusz Baliński	Vice-Chairman of the Supervisory Board	197 637	-	-	197 637
Marek Grzegorzewicz	Member of the Supervisory Board	101 963	-	-	101 963
Andrzej Błażejewski	Member of the Supervisory Board	61 041	-	-	61 041
Adam Maciejewski	Member of the Supervisory Board	NA	-	-	

1) Shares directly held by PhD Leszek Czarnecki.

2) Shares indirectly held by PhD Leszek Czarnecki.

#### 4.9. List of pending court proceedings

In Q3 2016, there were no single 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 2016, 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 of the value of at least 10% of the Issuer's equity

In Q3 2016, neither the Issuer nor its subsidiaries granted any loan or credit guarantees of the value exceeding 10% of the Issuer's equity.



#### **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 Group (Ukraine)

As regards the Ukrainian market, material factors that may affect the Group's performance in the future is the political situation in the east of Ukraine, and the overall macroeconomic situation that comprises foreign exchange rates to the hryvnia, balance of payments, and the International Monetary Fund loans.

Other factors that may have impact on performance of Idea Bank Group (Ukraine) are interest rates for loans and deposits in the interbank market, and the overall level of liquidity of the Ukrainian banking system. Due to the results of stress tests performed by the National Bank of Ukraine, Idea Bank (Ukraine) continues measures aimed at ensuring fulfilment of capital requirements provided by national regulations.

##### Idea Bank Group (Belarus)

Conducting business in Belarus is fraught with substantial f/x risk. The devaluation of the Belarusian ruble is one of the major factors that have adverse impact on the Group's business and performance.

The National Bank of Belarus banned charging any *up-front* fees in issuing loans and decreased the maximum allowed interest rate for new loans offered both to legal and natural persons (on average by 1/3), which is going to affect the bank's financial result.

Imposing still new capital requirements on banks and considerable insecurity as regards future moods of the business environment and the economy condition makes the bank to keep overliquidity awaiting "stress".

The planned reduction of the refinancing rate of the National Bank of Belarus may result in reduction of the net interest income earned by Idea Bank (Belarus). The bank's performance may also be affected by planned reduction of the maximum acceptable BYN and foreign currency deposits interest rates for individuals.

##### Idea Bank Group (Romania)

A material factor that may affect the Romanian banking sector in the nearest future is the unpredictability of the scope of changes in law regulations concerning banking and financial sectors, as well as the overall economic situation in the EU, including the impact of the situation in the Greek banking sector on Romanian banks and potential impact of the Brexit on the Romanian financial sector.

Another factor that may impact operations of Idea Bank (Romania) is the current situation in the deposits market, where investments in real property and securities listed on the stock exchange are increasing at the expense of bank deposits, and the value of unsecured loans is decreasing.

##### Carcade (Russia)

The declining tendency in sales of Carcade's products related to the present economic situation in the Russian Federation and sanctions imposed by the USA, EU and other countries has ceased. The risk of imposing further sanctions may however have adverse impact on the liquidity and opportunities for raising further financing.

The economic situation in the Russian Federation may affect the accomplishment of budgeted targets concerning settlement of state subsidies granted to Russian companies, which may affect the company's financial result in the present year.

##### M.W. Trade

Due to the insecure situation in the banking sector caused mainly by the new bank tax and imposing of additional levies on financial result, fees to the Banking Guarantee Fund and changes in public procurement and healthcare regulations that are presently coming into effect, at the beginning of the year the company suspended sale of credit facilities to clients under a cooperation agreement concluded with GH Group. By the end of Q3, after the said statutory changes became effective, and due to the recovery in the banking sector, the company sold loans in agency worth PLN 28 million, generating PLN 753,000 worth proceeds.

**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.

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Piotr Kaczmarek  
President of Management Board

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Izabela Lubczyńska  
Member of Management Board

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Krzysztof Florczak  
Member of Management Board

Wrocław, 7<sup>th</sup> of November