



**Presentation of the Group's Financial Results
for Q1 2021**

Warsaw, 25 May 2021

Macroeconomic conditions



POLAND

- GDP contraction by 1.2% in Q1 vs 2.8% contraction in Q4
- Inflation 4.3% (YoY) in April
- Unemployment rate at 6.4% in March (vs 6.5% in January 2021)
- Interest rates at 0.1%
- Uncertain political situation and heavy losses to the economy caused by the third wave of the COVID-19 pandemic



UKRAINE

- GDP contraction by 2% in Q1 vs 0.5% contraction in Q4 2020
- Inflation 8.4% in April
- Unemployment at 10.1% at 2020 YE vs 7.3% at 2019 YE
- NBU decided to hike the rates by 50 pbs to 7.5% on 15 April 2021
- Risk of adverse developments in the East: Russia has brought huge military forces to the Ukraine border; while some of the troops have withdrawn, around 60 thousand have remained on the Ukraine border



ROMANIA

- Romanian GDP grew 2.8% QoQ (net of seasonality)
- Inflation 3.2% in April vs 2.1% in December 2020
- Unemployment 5.5% in February 2021 vs 5.2% in December 2020
- ROBOR 3M oscillating between 2.01% and 1.55% year to date. A downtrend started in early 2020, bottoming out at 1.53% on 3 February.

FX RATES USED IN THE CONVERSION OF COMPANIES' RESULTS

Exchange rates	2021'03	2020'03	Y/Y
UAH	0,1427	0,1508	-5,4%
UAH average	0,1364	0,1554	-12,2%
RON	0,9462	0,9429	+0,3%
RON average	0,9346	0,9147	+2,2%

Structure and growth rate of the drivers of Group results in Q1 2021

- ↑ **All foreign markets in the black:** Net profit of foreign operations **PLN 29.4 mn** in Q1 2021 vs PLN 26 mn in Q1 2020 with first indications of recovery after COVID-19.
- ↑ **Best ever Q1 for the Group's business in Ukraine and Romania, driven by rising interest in financial products and gradual reopening of economies**
- ↑ **Net profit of the Group** attributable to majority owners at **PLN 13.9 mn** in Q1 2021
- ↑ **Building up cash reserves through an active dividend policy and successful M&As.**
- ↑ **Current financial liabilities of Getin Holding at PLN 22.2 mn and cash at PLN 7.2 mn as at 31 March 2021.** In the opinion of the Management, deleveraging has been completed and the Company's solvency risk is low
- ↑ After the balance-sheet date, **the Company received payment for the Belarus assets at PLN 75.7 mn and dividend from Ukraine at PLN 20.9 mn**
- ↑ **Positive outcome of the Ostrowice Municipality case:** MWT's expected proceeds **PLN 37 mn** this year
- ↓ **COVID-19** – despite marked recovery in the Group's foreign business, the outlook remains very uncertain
- ↓ Forced restructuring of Idea Bank: adverse impact on reputation hard to quantify

	<i>PLN m</i>		
	Q1'2021	Q1'2020	Q1'2021 / Q1'2020
International	29.4	26.0	+13.0%
Ukraine	23.8	16.8	+41.8%
Romania	4.7	3.4	+38.8%
Belarus	0.8	5.8	-86.2%
MW Trade	-0.4	-0.4	+18.4%
Getin Holding	35.6	76.4	-53.4%
Non-controlling interest	0.2	-0.6	-
Others & Consolidation Adjustments	-50.8	-73.9	-31.3%
CORE Business Net profit attributable to equity holders of the Co.	13.9	27.5	-49.4%
<i>Impact of Carcade sales (one off)</i>	0.0	-228.1	-
Net profit attributable to equity holders of the Co.	13.9	-200.6	-

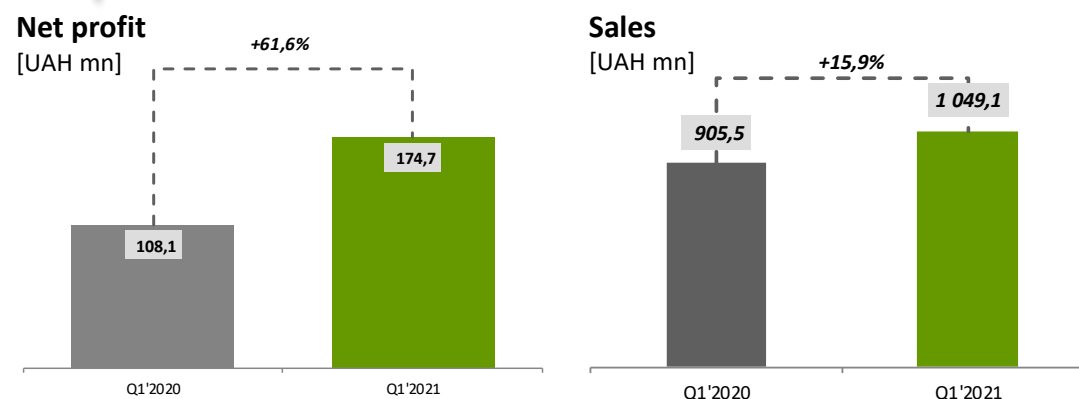
Segment :: UKRAINE

Profit and loss	PLN m			UAH m		
	Q1'2021	Q1'2020	Q1'2021 / Q1'2020	Q1'2021	Q1'2020	Q1'2021 / Q1'2020
Interest income	63.1	81.6	-22.6%	462.9	524.8	-11.8%
Interest expense	-11.8	-25.9	-54.5%	-86.5	-166.7	-48.1%
Net interest income	51.3	55.7	-7.8%	376.4	358.1	+5.1%
Net fee and commission income	11.2	18.3	-38.6%	82.5	117.8	-30.0%
Other operating income and expense	0.7	2.4	-70.8%	5.2	15.5	-66.7%
Net operating income	63.3	76.4	-17.1%	464.0	491.5	-5.6%
Overhead costs	-23.1	-25.5	-9.5%	-169.2	-164.1	+3.1%
Provision	-11.1	-30.3	-63.5%	-81.1	-194.9	-58.4%
Profit before income tax	29.2	20.6	+41.5%	213.7	132.6	+61.2%
Income tax	-5.3	-3.8	+40.2%	-39.0	-24.4	+59.7%
Net profit (loss)	23.8	16.8	+41.8%	174.7	108.1	+61.6%

Balance sheet	PLN m			UAH m		
	2021-03-31	2020-12-31	2021-03-31 / 2020-12-31	2021-03-31	2020-12-31	2021-03-31 / 2020-12-31
Cash and balances in the Central Bank	14.2	13.9	+2.3%	99.3	104.5	-4.9%
Amounts due from banks	44.5	45.6	-2.2%	312.1	343.6	-9.2%
Amounts due from clients	573.5	505.7	+13.4%	4 019.2	3 814.0	+5.4%
Financial instruments	41.6	69.3	-39.9%	291.8	522.6	-44.2%
Tangible fixed assets	24.6	21.6	+14.0%	172.4	162.8	+5.9%
Other assets	28.0	26.8	+4.5%	196.2	202.0	-2.9%
Total Assets	726.5	682.8	+6.4%	5 091.0	5 149.5	-1.1%
Amounts due to banks	12.3	11.5	+6.2%	85.9	87.0	-1.3%
Deposits	520.0	506.9	+2.6%	3 643.7	3 822.6	-4.7%
Debt securities in issue	0.1	0.1	-17.4%	0.5	0.6	-23.3%
Other liabilities	74.9	36.4	x2.1	524.8	274.4	+91.3%
Equity	119.3	127.9	-6.7%	836.1	964.8	-13.3%
Total liabilities and equity	726.5	682.8	+6.4%	5 091.0	5 149.5	-1.1%

Performance indicators	Q1'2021	Q1'2020
NIM	31,4%	27,6%
COR	8,2%	18,6%
COF	8,9%	15,4%
ROE	77,1%	47,4%
ROA	13,5%	7,8%
C/I	36,5%	33,4%

- **Net profit of Segment Ukraine at UAH 174.7 mn in Q1 2021, up by 61.6% vs UAH 108.1 mn in Q1 2020.** The profit of the segment includes:
 - **Net profit of the Bank at UAH 136.8 mn** vs UAH 45.1 mn
 - **Net profit of NFS Group at UAH 41.0 mn** vs UAH 66.0 mn
- **Sales up by 15.9% (in UAH) YoY in Q1 2021** – historically the best quarter ever
- **Operating income in UAH down by 5.6% YoY**
- **Costs under control – C/I 36.5%**
- **Loan portfolio in UAH up by 5.4% YTD.**
- **Provision costs down by 58.4% driven by improved client payments.**
- Results of the Segment driven by **positive FX income of UAH 2.5 mn**
- **Segment Ukraine subsidiaries decided to pay PLN 42.3 mn dividend in Q1 2021, including:**
 - **Idea Bank Ukraine: PLN 20.9 mn**
 - **New Finance Service: PLN 21.4 mn**
- **CAR = 19.81% TIER 1 = 10.72% (Bank alone)**
- **Q1 2021 was historically the best Q1 of the Group's Ukraine business as measured by net profit and sales**



Segment :: ROMANIA
Consolidated data

PLN m

Profit and loss	Q1'2021	Q1'2020	Q1'2021 / Q1'2020
Interest income	29.1	27.5	+5.6%
Interest expense	-10.9	-10.1	+8.0%
Net interest income	18.2	17.5	+4.2%
Net fee and commission income	9.4	8.0	+16.6%
Other operating income and expense	7.9	6.3	+25.1%
Net operating income	35.5	31.8	+11.5%
Overhead costs	-25.6	-23.8	+7.7%
Provision	-4.1	-3.5	+16.7%
Profit before income tax	5.7	4.5	+27.1%
Income tax	-1.0	-1.1	-10.2%
Net profit (loss)	4.7	3.4	+38.8%

PLN m

Balance sheet	2021-03-31	2020-12-31	2021-03-31 / 2020-12-31
Cash and balances in the Central Bank	459.0	452.3	+1.5%
Amounts due from banks	41.6	49.0	-15.1%
Amounts due from clients	909.7	927.0	-1.9%
Net investments in financial lease	901.1	886.3	+1.7%
Financial instruments	273.6	271.2	+0.9%
Intangible assets	14.5	14.8	-2.0%
Tangible fixed assets	38.5	39.7	-3.0%
Other assets	66.0	60.0	+9.9%
Total Assets	2 703.9	2 700.4	+0.1%
Amounts due to banks	124.5	152.7	-18.5%
Deposits	2 222.5	2 202.3	+0.9%
Debt securities in issue	47.2	46.2	+2.2%
Other liabilities	84.8	77.7	+9.1%
Equity	225.0	221.5	+1.6%
Total liabilities and equity	2 703.9	2 700.4	+0.1%

- ⑩ Net profit PLN 4.7 mn in Q1 2021 vs PLN 3.4 mn in Q1 2020: historically the best Q1 ever for the Group's Romania operation
- ⑩ Sales of the Group at PLN 237.7 mn, up by 4.7% YoY, including:
 - Bank: PLN 100.2 mn, -17.0% vs Q1 2020
 - Leasing: PLN 137.5 mn, +29.4% vs Q1 2020
- ⑩ NII at PLN 18.2 mn, +4.2% vs Q1 2020
- ⑩ Loan portfolio down by 1.9% and leasing portfolio up by 1.7% YTD
- ⑩ Defended NIM on a competitive market
- ⑩ Segment's total assets up by 10.7% YoY
- ⑩ CAR Group/Bank = 16.27%/16.70%; TIER 1 Group/Bank = 13.92%/14.24%
- ⑩ The Group takes the opportunity to grow its market share by addressing growing need for banking products; as a result, the Segment generated historically record-high results

Performance indicators	Q1'2021	Q1'2020
NIM	2,8%	3,1%
COR	0,9%	0,9%
COF	1,8%	1,9%
ROE	8,5%	7,3%
ROA	0,7%	0,6%
C/I	72,2%	74,7%

Continued activity in a difficult business environment



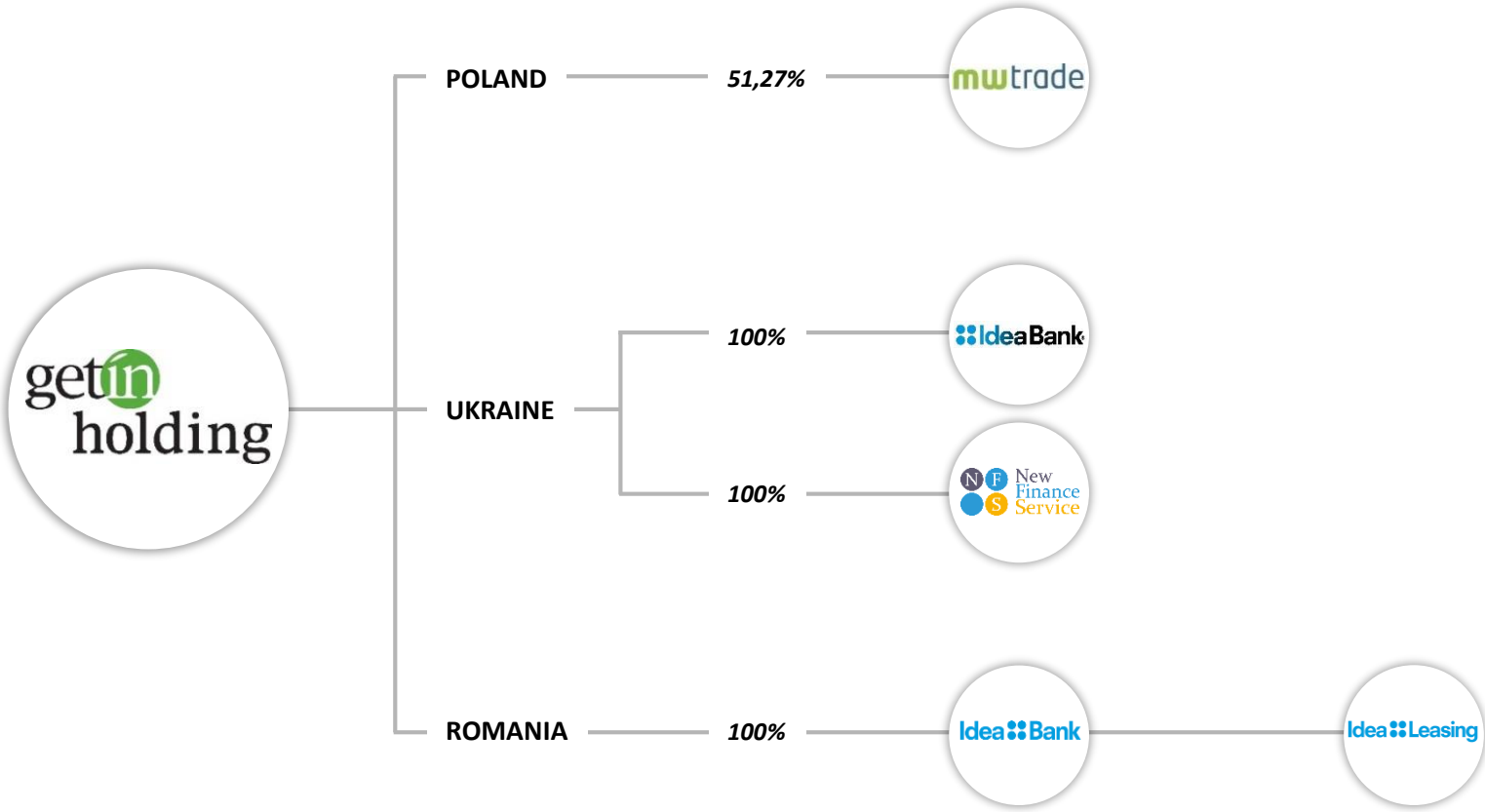
PLN m

Profit and loss	Q1'2021	Q1'2020	Q1'2021 / Q1'2020
Interest income	0.7	1.7	-60.6%
Interest expense	-0.3	-0.6	-50.4%
Net interest income	0.4	1.1	-66.8%
Net fee and commission income	0.0	0.0	+87.5%
Other operating income and expense	0.0	0.0	-
Net operating income	0.3	1.0	-67.1%
Overhead costs	-0.8	-0.9	-17.3%
Profit before income tax	-0.4	-0.3	+30.4%
Income tax	0.0	0.0	-
Net profit (loss)	-0.4	-0.4	+18.4%

PLN m

Balance sheet	2021-03-31	2020-12-31	2021-03-31 / 2020-12-31
Amounts due from banks	15.1	15.0	+0.2%
Intangible assets	0.0	0.0	-62.5%
Tangible fixed assets	1.4	1.5	-1.5%
Other assets	83.0	87.1	-4.6%
Total Assets	99.5	103.6	-3.9%
Amounts due to banks	37.0	40.5	-8.8%
Other liabilities	1.8	1.8	-1.4%
Equity	60.8	61.2	-0.7%
Total liabilities and equity	99.5	103.6	-3.9%

- Net profit in Q1 2021 negative at (PLN 0.42 mn) combined with steady repayment of the portfolio and financial liabilities and no commission income, non-performing exposure to the Ostrowice Municipality
- The court will announce its judgment in the Ostrowice Municipality case on 28 May 2021 following the Treasury's acceptance of the Company's claims, expected proceeds at PLN 37 mn
- Loan sales by intermediaries restricted due to COVID-19, off-balance-sheet contracting not finalised; PLN 33 mn in the pipeline
- Focus on expanding the partner network as an intermediary in continuation of the existing business model
- The Company's cash in bank accounts totalled PLN 14.6 mn as at 31 March 2021 (including a liquidity buffer)
- Expected reform of the health care system: establishment of the Hospital Development Agency, appointment of government commissioners at hospitals – no draft law yet



As at 31 March 2021; the figure presents the interest of Getin Holding in the equity of the parent company in each country

Annex 1: Profit and Loss Account for Q1 2021

Q1'2021 PLN mn	Ukraine Segment	Romania Segment	MW Trade	Getin Holding	Cons. adj.	Getin Holding Group
Interest income	63.1	29.1	0.7	0.0	0.0	92.9
Interest expense	-11.8	-10.9	-0.3	-1.1	0.0	-24.0
Net interest income	51.3	18.2	0.4	-1.1	0.0	68.8
Net fee and commission income	11.2	9.4	0.0	0.1	0.0	20.7
Other operating income and expense	0.7	7.9	0.0	48.6	-49.3	7.9
Net operating income	63.3	35.5	0.3	47.6	-49.3	97.5
Overhead costs	-23.1	-25.6	-0.8	-4.6	2.0	-52.1
Provision	-11.1	-4.1	0.0	0.0	0.0	-15.2
Profit before income tax	29.2	5.7	-0.4	43.0	-47.2	30.2
Income tax	-5.3	-1.0	0.0	-7.4	0.0	-13.7
Profit (loss) from continuing operations	23.8	4.7	-0.4	35.6	-47.2	16.5
Profit (loss) from discontinued operations	0.0	0.0	0.0	0.0	-2.8	-2.8
Net profit (loss)	23.8	4.7	-0.4	35.6	-50.0	13.7
Non-controlling interest						0.2
Net profit attributable to equity holders of the Co.						13.9

Annex 2: Balance sheet as at 31 March 2021

2021-03-31 PLN m	Ukraine Segment	Romania Segment	MW Trade	Getin Holding	Cons. adj.	Getin Holding Group
Cash and amounts due from Central Bank	14.2	459.0	0.0	0.0	0.0	473.2
Amounts due from banks and financial institutions	44.5	41.6	15.1	7.2	1.2	109.6
Amounts due from clients	573.5	909.7	0.0	0.0	1.5	1 484.8
Net investments in financial lease	0.0	901.1	0.0	0.2	0.0	901.2
Other receivables measured at amortized cost	0.0	0.0	82.7	0.0	0.0	82.7
Financial instruments	41.6	273.6	0.0	11.8	-0.2	326.8
Investments in associates	0.0	0.0	0.0	459.1	-459.1	0.0
Intangible assets	10.2	14.5	0.0	0.0	26.7	51.5
Tangible fixed assets	24.6	38.5	1.4	2.8	-1.1	66.2
Investment property	1.0	2.5	0.0	0.0	0.0	3.5
Tax assets	4.7	4.0	0.0	0.0	9.9	18.6
Other assets	12.1	59.4	0.3	299.6	426.2	797.6
Total Assets	726.5	2 703.9	99.5	780.6	5.2	4 315.7
Liabilities to other banks and financial institutions	12.3	124.5	37.0	11.4	0.0	185.1
Financial liabilities held for trading	0.0	0.0	0.0	0.0	0.0	0.0
Liabilities to customers	520.0	2 222.5	0.0	0.0	-0.2	2 742.2
Liabilities arising from the issue of debt securities	0.1	47.2	0.0	0.0	0.0	47.3
Other liabilities measured at amortized cost	8.0	38.9	0.1	60.7	-2.8	104.9
Other liabilities	66.9	45.9	1.7	10.1	429.5	554.1
Total liabilities	607.2	2 478.9	38.7	82.2	426.5	3 633.5
Equity	119.3	225.0	60.8	698.4	-421.3	682.2
Total liabilities and equity	726.5	2 703.9	99.5	780.6	5.2	4 315.7

Getin Holding pursues an opportunistic policy with regard to its assets.

Given investor interest and the opportunity of generating satisfactory returns on an asset, we may decide to continue negotiations with prospective acquirers.



After the balance-sheet date, on 1 April 2021, we closed the sale of the Group's Belarus assets. The price was BYN 50.0 mn (equivalent to over PLN 75.7 mn).

Pending:



Advanced sale of the Group's Romania assets is underway. The process is supported by the international investment bank Rothschild & Co.



The Company has initiated an M&A project covering its Ukraine assets. The process is also supported by the international investment bank Rothschild & Co.

The Company has published the details of the asset sales in current report and in the Q1 2021 activity report.

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The financial and sales figures contained in this Presentation have been rounded off to PLN million and to one decimal place.