



**Presentation of the Group's Financial Results
for Q1 2022**

Warsaw, 25 May 2022

Macroeconomic conditions



POLAND

- Uncertainty around Russia's war on Ukraine entails risks for Poland. Further developments are hard to anticipate.
- GDP growth at 8.5% in Q1 2022 vs. -0.6% in Q1 2021.
- Record-high inflation: 12.4% in April (YoY) and may potentially grow up to 20%.
- Unemployment rate 5.4% in March (vs. 5.5% in January 2022); in March, companies reported big attrition of employees from Ukraine who went back home.
- Interest rates 5.25%, expected further hikes due to rising inflation.
- The war in Ukraine has overshadowed the pandemic but the risk remains.



UKRAINE

- Dramatic situation caused by Russia's unprovoked invasion of Ukraine. Further developments are hard to anticipate. The economy has turned gears to support national defence. Mass displacement of the population fleeing bombardment and shelling.
- Hostilities are taking place in areas of the country responsible for more than 50% of Ukraine's GDP.
- Since the beginning of the conflict, Ukraine has been receiving steady funding from the US, the EU, the G7 and the IMF. The declared amount of aid already exceeds USD 100 bn.
- The IMF forecasts that Ukraine's PBK will shrink by 35% in 2022.
- Inflation in April was 16.4%. The NBU predicts that inflation could reach 20% in 2022.
- Unemployment rate 10.6% at 31 December 2021 vs. 10.1% at 31 December 2020.
- NBU hiked the rates by 50 pbs to 10% on 3 March 2021.
- UAH depreciating sharply against other currencies due to war.

FX RATES USED IN THE CONVERSION OF COMPANIES' RESULTS

Exchange rates	2022'03	2021'03	Y/Y
UAH	0,1467	0,1427	+2,8%
UAH average	0,1431	0,1364	+4,9%

Structure and growth rate of the drivers of Group results in Q1 2022

- The Company had no outstanding debt as at 31 March 2022, its net cash stood at PLN 71.2 mn, the Company held Treasury bonds at PLN 194 mn.
- Getin Holding received payment for MW Trade assets at PLN 21.5 mn.
- The net profit of the Group's operations in Ukraine in Q1 2022 was charged with PLN -216.4 mn, representing the revaluation of assets as a consequence of the war.
- Negative impact of the impairment test of the Group's assets in Ukraine due to the Russian aggression against Ukraine. Total impact on consolidated profit at PLN -222.9 mn*.
- The war in Ukraine and its effects will be felt by the Ukrainian economy and our business in the coming reporting periods.
- The tense geopolitical situation, and ultimately the war launched by Russia on 24 February 2022, prolonged the procedure carried out by the National Bank of Ukraine to approve the sale of assets in Ukraine and resulted in a failure to meet the deadlines stipulated in the agreement with FUIB and the termination of the conditional agreement.

	PLN m		
	Q1'2022	Q1'2021	Q1'2022 / Q1'2021
International	-201.5	29.4	-
Ukraine	-201.5	23.8	-
Romania	0.0	4.7	-100.0%
Belarus	0.0	0.8	-100.0%
MW Trade	-0.6	-0.4	+40.4%
Getin Holding	-202.4	35.6	-
Non-controlling interest	0.3	0.2	+40.2%
Others & Consolidation Adjustments	185.9	-50.8	-
Net profit attributable to equity holders of the Co.	-218.3	13.9	-

*The amount of PLN -222.9 mn includes an impairment loss on the Group's assets in Ukraine of PLN -216.4 mn and goodwill of PLN -6.5 mn.

Russia's war on Ukraine

Russia's military aggression against Ukraine, as well as the demands made by Russia against not only Ukraine but also the countries that have pledged to supply modern armaments to Ukraine, generate the risk of an outbreak of armed conflict on an unimaginable scale, the consequences of which could be tragic for the world economy.

The war in Ukraine has a negative impact on the Getin Holding Group's operations. Aware of all threats resulting from the current situation in Ukraine, at the end of Q1 2022, the Company commissioned an independent expert to carry out an impairment test of the Group's Ukrainian companies. As a result, an impairment loss on the investment in Idea Bank (Ukraine) was recognised at the individual level in the amount of PLN -192.3 mn, while at the consolidated level the total impairment loss on assets amounted to PLN -222.9 mn.

Idea Bank (Ukraine) operates on a reduced scale. In the event of further escalation of the conflict, it is not ruled out that the Bank will cease its operations altogether if the situation threatens the lives of our employees and attacks on IT infrastructure prevent the Bank's systems from operating.

Ensuring the safety of employees remains a priority for the Group, which is why:

- Getin Holding and the Bank are taking measures to secure employees and their families and evacuate them from areas particularly exposed to the invasion of Russian troops.
- **The Bank's management is taking measures to support employees and protect them from Russian aggression;** to this end:
 - staff were given assistance with evacuation,
 - alternative accommodation has been secured away from locations where there is intense warfare,
 - support has been put in place for employees who have been called up for military service.
- **In Poland, Getin Holding has organised housing facilities in case the families of our employees fleeing war zones need them.**

In addition, the Bank has taken measures including:

- ensuring that customers have access to savings. As far as possible, the operation of the branch network is maintained where it does not pose a risk to employees and customers. Approximately 85% of the network, i.e., 67 branches, are regularly operational;
- the Bank maintains liquidity at an adequate level, ensuring that all obligations to customers are met and NBU standards are adhered to;
- in the early stage of the conflict, the Bank offered credit holidays to customers, while debt repayment has since improved;
- as far as possible, the Bank resumes lending in areas where the situation permits.

Idea Bank has also contributed to the Fund created by the NBU to support Ukraine's defence.

The Group has taken measures to secure the Bank's systems against increasing hacking attacks from the Russian Federation and in case of attacks on the network infrastructure, which may result in cutting off access to the Bank's transaction system.

Sale of assets:

MW Trade

➔ On 25 March 2022, the sale of 51.27% of MW Trade SA shares held by Getin Holding was closed.

- The selling price was PLN 21.5 mn, P/BV = x0.69.
- The price was paid and the shares were transferred on 25 March 2022.

ROMANIA

➔ Idea Bank Romania Group was sold on 29 October 2021

- The selling price was PLN 199 mn, P/BV = x0.91.
- EUR 29 mn was paid to GH's account (PLN 134.2 mn) and the shares were transferred on 29 October 2021.
- Under the agreement, EUR 14 mn of the selling price was put in escrow for up to 3 years to secure a potential adjustment of the price and claims under warranties issued by Getin Holding.
- After closing, the reference amount was adjusted with the difference between the consolidated net asset value of Idea Bank Romania at Closing and the consolidated net asset value of Idea Bank Romania at 31 December 2020, i.e. +EUR 1.9 mn.
- As a result, GH received EUR 1 mn from the escrow account.
- On 16 February 2022, Idea Leasing Rumunia received a decision of the Romanian National Fiscal Administration Agency imposing a tax payment obligation, which is an event for which Getin Holding is liable under the Agreement. The Company issued an instruction to pay EUR 3.4 mn from the escrow account to ILRO; however, by ILRO's subsequent arrangement with ANAF, this amount was reduced by EUR 0.61 mn and the money was returned to the escrow account where it was blocked pending a final determination by the appellate authorities.

Ukraina:

➔ The tense geopolitical situation, and ultimately the war launched by Russia on 24 February 2022, prolonged the procedure carried out by the National Bank of Ukraine and resulted in a failure to meet the deadlines stipulated in the agreement with FUIB. Due to non-fulfilment of all conditions for transfer of Idea Bank (Ukraine) shares specified in the agreement concluded with FUIB by 25 February 2022, the agreement was terminated.

Segment :: UKRAINE

Profit and loss	PLN m		UAH m			
	Q1'2022	Q1'2021	Q1'2022 / Q1'2021	Q1'2022	Q1'2021	Q1'2022 / Q1'2021
Interest income	85.3	63.1	+35.1%	595.9	462.9	+28.7%
Interest expense	-11.8	-11.8	+0.1%	-82.5	-86.5	-4.6%
Net interest income	73.5	51.3	+43.1%	513.3	376.4	+36.4%
Net fee and commission income	6.9	11.2	-39.0%	47.9	82.5	-41.9%
Other operating income and expense	-2.5	0.7	-	-17.8	5.2	-
Net operating income	77.8	63.3	+22.9%	543.5	464.0	+17.1%
Overhead costs	-28.0	-23.1	+21.5%	-196.0	-169.2	+15.8%
Provision	-248.1	-11.1	x22.4	-1 733.0	-81.1	x21.4
Profit before income tax	-198.3	29.2	-	-1 385.5	213.7	-
Income tax	-3.2	-5.3	-40.7%	-22.0	-39.0	-43.5%
Net profit (loss)	-201.5	23.8	-	-1 407.5	174.7	-

Balance sheet	PLN m		UAH m			
	2022-03-31	2021-12-31	2022-03-31 / 2021-12-31	2022-03-31	2021-12-31	2022-03-31 / 2021-12-31
Cash and balances in the Central Bank	11.8	15.6	-24.1%	80.8	104.9	-23.0%
Amounts due from banks	30.1	52.5	-42.7%	204.9	353.3	-42.0%
Amounts due from clients	495.2	719.1	-31.1%	3 375.3	4 836.2	-30.2%
Financial instruments	25.3	65.2	-61.3%	172.1	438.6	-60.8%
Tangible fixed assets	25.3	27.1	-6.6%	172.4	182.1	-5.3%
Other assets	20.0	33.4	-40.1%	136.4	224.3	-39.2%
Total Assets	607.6	912.9	-33.4%	4 141.9	6 139.5	-32.5%
Amounts due to banks	0.7	12.6	-94.2%	5.0	84.9	-94.2%
Deposits	538.9	628.6	-14.3%	3 673.4	4 227.6	-13.1%
Other liabilities	45.4	44.9	+1.0%	309.2	301.9	+2.4%
Equity	22.6	226.8	-90.0%	154.4	1 525.1	-89.9%
Total liabilities and equity	607.6	912.9	-33.4%	4 141.9	6 139.5	-32.5%

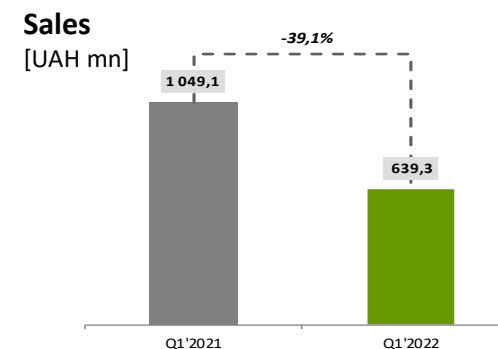
Performance indicators	Q1'2022	Q1'2021
NIM	41,5%	31,4%
COR	163,4%	8,2%
COF	7,8%	8,9%
ROE	-646,2%	77,1%
ROA	-106,0%	13,5%
C/I	36,1%	36,5%

Getin Holding Group provides solidarity support to the defenders of Ukraine and their families, including those who are not our employees. We make every effort to protect our employees and their families and to safeguard our assets.

Following the outbreak of the conflict, the Bank decided to put measures in place to protect the Bank and our customers' funds, including:

- securing our employees and their families in Ukraine and abroad,
- credit holidays were introduced for the entire portfolio - debt repayment has since improved,
- full stop of lending - the bank is resuming sales in areas where the situation allows,
- stopping all development projects,
- securing infrastructure, securing operational functioning,
- fight against hacking attacks,
- bank branches are opened only in safe locations. About 85% of the network, i.e., 67 outlets are currently operational.

In addition, the Bank was under severe pressure due to the liquidity crisis in the banking sector as a whole, which resulted in the mobilisation of refinancing from the NBU.





As at 31 March 2022; 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 2022

Q1'2022 PLN mn	Ukraine Segment	Getin Holding	Cons. adj. & other companies	Getin Holding Group
Interest income	85.3	1.0	0.0	86.3
Interest expense	-11.8	-1.0	0.0	-12.8
Net interest income	73.5	0.1	0.0	73.6
Net fee and commission income	6.9	0.1	0.0	7.0
Other operating income and expense	-2.5	-200.2	184.2	-18.6
Net operating income	77.8	-200.0	184.2	62.0
Overhead costs	-28.0	-3.8	1.0	-30.9
Provision	-248.1	0.0	0.0	-248.1
Profit before income tax	-198.3	-203.9	185.2	-217.0
Income tax	-3.2	1.5	0.0	-1.7
Profit (loss) from continuing operations	-201.5	-202.4	185.2	-218.7
Profit (loss) from discontinued operations	0.0	0.0	0.1	0.1
Net profit (loss)	-201.5	-202.4	185.3	-218.6
Non-controlling interest				0.3
Net profit attributable to equity holders of the Co.				-218.3

Annex 2: Balance sheet as at 31 March 2022

2022-03-31 PLN m	Ukraine Segment	Getin Holding	Cons. adj. & other companies	Getin Holding Group
Cash and amounts due from Central Bank	11.8	0.0	0.0	11.8
Amounts due from banks and financial institutions	30.1	71.2	3.8	105.0
Amounts due from clients	495.2	0.0	0.2	495.3
Net investments in financial lease	0.0	0.1	0.0	0.1
Financial instruments	25.3	217.9	0.0	243.1
Investments in associates	0.0	26.2	-26.2	0.0
Intangible assets	12.2	0.0	0.0	12.3
Tangible fixed assets	25.3	1.5	0.0	26.8
Investment property	1.0	0.0	0.0	1.0
Tax assets	0.0	0.0	10.2	10.2
Other assets	6.8	184.2	-1.2	189.8
Total Assets	607.6	501.0	-13.2	1 095.4
Liabilities to the Central Bank	17.6	0.0	0.0	17.6
Liabilities to other banks and financial institutions	0.7	0.0	0.0	0.7
Liabilities to customers	538.9	0.0	-0.2	538.7
Other liabilities measured at amortized cost	6.2	60.5	0.0	66.7
Other liabilities	21.5	9.2	-1.1	29.7
Total liabilities	585.0	69.7	-1.2	653.4
Equity	22.6	431.3	-12.0	442.0
Total liabilities and equity	607.6	501.0	-13.2	1 095.4

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