

**CAPITAL GROUP
GETIN HOLDING S.A.
REPORT ON OPERATIONS
OF THE CAPITAL GROUP AND THE ISSUER
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2015**

Wrocław, dated ____ August 2015

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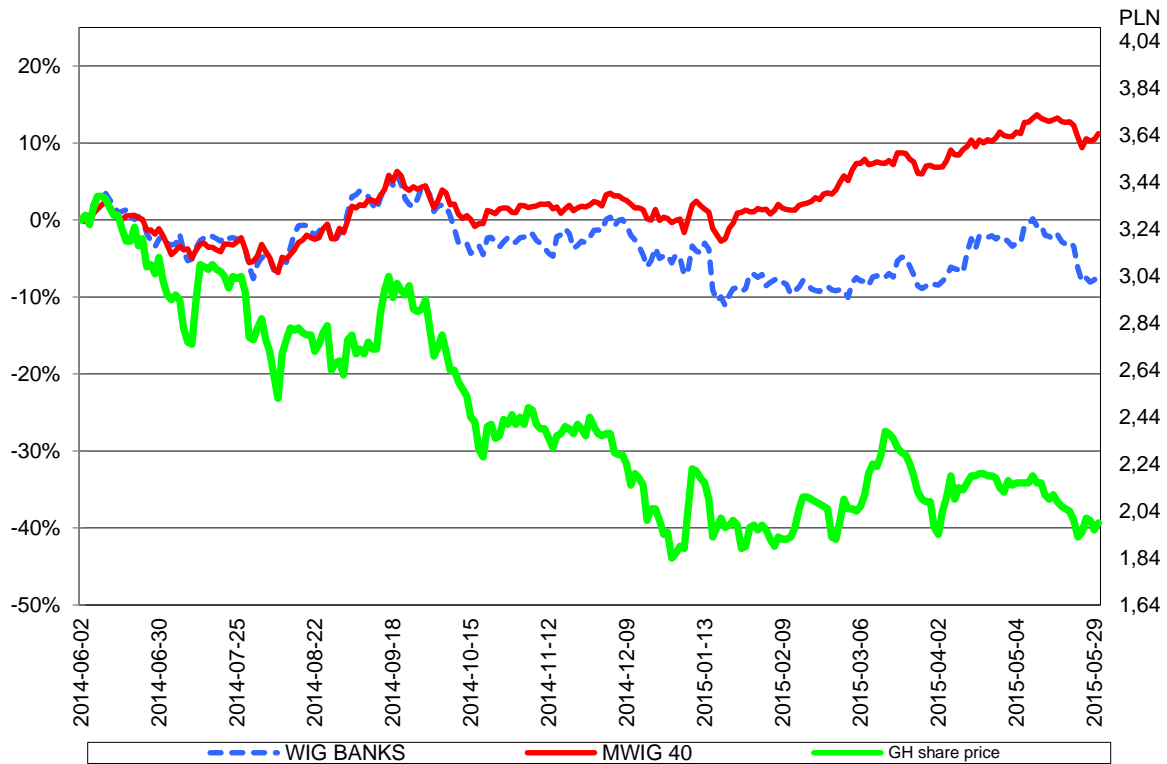
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Report on operations of the Capital Group and the Issuer

1. The main successes and failures of Getin Holding Capital Group in H1 2015

Getin Holding

- Price of Getin Holding shares:



From the Group's perspective, the key event in H1 2015 was the debut of Idea Bank (Poland) on the Warsaw Stock Exchange. The price for the offered shares totalled PLN 254.2 million, Getin Holding took up 4.2 million shares at the price of PLN 24 for one share.

In H1 2015, Getin Holding Group focused on activities aimed at stabilising the situation in its eastern subsidiaries which were still struggling with the unfavourable market environment. The operating activity in Poland and Romania was evolving in line with the Company's expectations.

Implementing the strategy of limiting the Company's presence in low potential and high risk markets in order to ensure sustainable growth of Getin Holding Capital Group, on 07.04.2015 the Company concluded conditional agreements to sell shares in Idea Bank (Russia), based in Krasnodar, Russian Federation. Upon the completion of the conditions set out in the agreements, the transfer of the title in the shares to purchasers was registered on 26.06.2015. The Issuer reported the fact of the conclusion of the conditional agreements to sell the shares and the process of their performance in current reports number 20/2015, 24/2015, 26/2015. The transaction is reported in detail in section 1.IV hereof.

On 09.01.2015, Mr Rafał Juszcak resigned from his position of President in the Issuer Management Board, effective as of 28.02.2015.

On 25.03.2015, Mr Longin Kula, Member of the Issuer Supervisory Board resigned from his position in the Supervisory Board, effective as of 30.04.2015.

The Issuer's General Meeting held on 27.03.2015 appointed for a new term of office, effective as of 01.05.2015, the Supervisory Board composed of Dr Leszek Czarnecki, Remigiusz Baliński, Andrzej Błazejewski, Marek Grzegorzewicz, and Adam Maciejewski.

On 30.03.2015, the Issuer Supervisory Board recalled Mr Radosław Boniecki from the Management Board, and appointed for a new term of office the Management Board composed of Piotr Kaczmarek, President of the Management Board, Izabela Lubczyńska, František Babický – Members of the Management Board.

I. Segment 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. (leasing of vehicles and machinery), Idea Fleet S.A. (car fleet management), Idea Expert S.A. (financial consultancy and agency), Tax Care S.A., a company specialized in accounting and financial consultancy services addressed to small companies, Idea Money S.A. (factoring and debt collection), GetBack S.A. (comprehensive debt collection).

After H1 2015, Idea Bank Group (Poland) reported PLN 180.1 million worth net result, 179% higher compared to the corresponding period in 2014. The total result comprises the following items:

	kPLN
Net interest income	147,351
interest income	368,850
interest expenses	-221,499
Net fee and commission income	240,979
fee and commission income	293,208
fee and commission expenses	-52,229
Other net operating income and expenses	21,153
Provisions for loans receivable	-17,524
Administrative expenses	-263,194
Share in profits (losses) of associates	6,463
Tax liabilities	45,862
Net profit	181,090

As at the end of H1 2015, the assets held by Idea Bank Group (Poland) totalled PLN 16 billion, which means a 55.1% growth compared to the end of H1 2014 (PLN 10.3 billion).

The net deposit balance as at the end of the balance sheet period amounted to PLN 10.9 billion, compared to PLN 7.9 billion in the corresponding period in 2015, which means a 38,1% growth.

The net loan balance at the end of H1 2015 totalled PLN 8 billion, which means a 56,6% growth compared to PLN 5,1 billion at the end of H1 2015.

Having completed the transaction of purchasing VB Leasing Poland (currently Idea Fleet S.A.) on 26.01.2015, due to the fact that the bank account of VB Leasing Polska S.A. was credited with the goods and services tax returned to VB Leasing Poland S.A. by relevant tax authorities, the Issuer paid VB-Leasing International Holding GmbH PLN 1.3 million as the payment for the shares in VB Leasing Poland S.A. Hence, the final price for the shares in VB Leasing Poland S.A. as of the date hereof totalled PLN 174.3 million. The Issuer reported the afore events in current report number 04/2015 dated 26.01.2015. Hence, the final price for selling the shares in VB Leasing Poland S.A. (currently Idea Fleet S.A.) to Idea Leasing (Poland) was increased also by the amount of PLN 1.3 million.

In H1 2015, Idea Bank S.A. completed the process of floating Idea Bank shares onto the stock exchange. On 13.03.2015, the Financial Supervision Authority approved Idea Bank's prospectus that was published on 19.03.2015. On 01.04.2015, the Issuer Management Board decided to participate in Idea Bank public offering and to subscribe for new shares and it was allotted the shares on 09.04.2015. The Issuer reported the aforementioned events in current reports number 08/2015, 09/2015, 18/2015, and 25/2015.

The first listing of Idea Bank in the Warsaw Stock Exchange took place on 16.04.2015, on the first listing day the price increased by 12.3%. In the public offering 10.6 million shares were allotted to investors, including 4.2 shares taken up by the Issuer. The total issue price was PLN 254.2 million.

In H1 2015, the Group lease companies (Idea Leasing S.A. i Idea Leasing & Fleet S.A – previously VB Leasing Polska S.A.) completed their integration process. On 01.06.2015, there was registered the division of Idea Leasing & Fleet S.A through spinning off part of assets of Idea Leasing & Fleet S.A and transferring them as an organized enterprise to Idea Leasing S.A. in exchange for shares in Idea Leasing S.A. (division by spin-off). The spin-off registration was the final stage of the integration of Idea Leasing & Fleet S.A. with Idea Leasing S.A. The fleet management operations conducted by Idea Leasing & Fleet S.A as an organized part of enterprise will be carried on in the company that with the division changed its name to Idea Fleet S.A.

The transfer of the organized part of enterprise to Idea Leasing S.A. comprised the leasing business line of Idea Leasing & Fleet S.A. that used to provide lease and loan services, as well as stock financing and management of the interest held by Idea Leasing & Fleet S.A. in Idea Leasing spółka akcyjna Sp.k. Idea Leasing intends to carry on using assets transferred as the result of the division in the same manner as before.

Idea Leasing S.A. has lawfully become a party to all contracts executed by Idea Leasing & Fleet S.A. in lease, lending and stock financing areas, whereas Idea Fleet S.A. shall carry on with the present car fleet management business.

On 09.07.2015, Idea Bank S.A. issued 500,000 H-series subordinated bonds with the total face value of PLN 50 million (equal to their issue value), and 500,000 I-series subordinated bonds, with the total face value of PLN 50 million (equal to their issue value). The H-series bonds shall be redeemed within 5 years of their issue date.

II. Segment of banking services in Ukraine

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

The net result generated by Idea Bank Group (Ukraine) in H1 2015 totalled UAH -84.8 million (PLN -14.7 million), compared to UAH -69.2 (PLN -19.6 million) in the corresponding period in 2014. The total result of Idea Bank Group (Ukraine) comprises the following items:

	kPLN	kUAH
Net interest income	-339	-2,307
interest income	49,032	283,559
interest expenses	-49,431	-285,866
Net fee and commission income	12,676	73,307
fee and commission income	13,455	77,812
fee and commission expenses	-779	- 4,505
Other net operating income and expenses	4,259	24,630
Provisions for loans receivable	-18,075	- 104,530
Administrative expenses	-16,090	- 93,051
Tax liabilities	2,974	17,199
Net profit	-14,665	-84,752

The assets held by Idea Bank Group (Ukraine) as at the end of H1 2015 totalled UAH 2,610.7 million (PLN 464.7 million), which means a fall by 78.1% compared to the end of H1 2014 (UAH 8,286.9 million – PLN 2,123.1 million, which means a 68.5% fall in UAH).

The net deposit balance as at the end of the balance sheet period totalled UAH 2,126.7 million (PLN 378.6 million), which means a fall by 32.8% compared to H1 2014 (UAH 2,199 million – PLN 563,4 million, which means a fall by 3.3% in UAH).

The net loan balance at the end of H1 2015 totalled UAH 2,030.9 million (PLN 361.5 million), which means a fall by 36.2% compared to H1 2014 (UAH 2,210 million – PLN 566.2 million, which means a fall by 8.1% in UAH).

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

- Substantial depreciation of the hryvnia combined with the increasing unemployment rate resulted in considerable growth of risk in the bank's portfolio that is not related with the military conflict zone (change of the trend observed last year).
- NIM rate lower by 3 p.p. (from 3.2% in H1 2014 to 0.2% in H1 2015) due to considerable increase in the financing cost in the local and foreign currencies as a result of liquidity crisis in the Ukrainian banking system, which is the effect of the troubled political and economic situation in Ukraine (the NBU increased the refinancing rate from 14.5% to 30%).

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

- Maintaining all indicators at the levels required by the National Bank of Ukraine, in spite of difficult financial and economic situation in Ukraine.
- Maintaining the Bank's liquidity ratios at appropriate level.
- Increase of the deposits portfolio by 8.2% (while the overall deposits in the Ukrainian banking system decreased by 1.8% in H1 2015)
- In H1 2015, the bank became one of the leaders in the Ukrainian retail loans market.
- Compared with the corresponding period in the previous year the bank disclosed diminishing cost of provisions (by 32% compared to the corresponding period in 2-14) due higher efficiency of its debt collection endeavours.
- Strict cost discipline allowed for the reduction of administrative costs by 19% compared to H1 2014.

Furthermore, in Q1 2015, in the execution of the court's decision, Idea Bank (Ukraine) gained assets worth UAH 7.5 million that covered the debt of two legal persons that were the bank's clients.

III. Segment of banking services in Belarus

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

Idea Bank (Belarus) is developing as an universal financial institution while focusing its operations on the retail banking sector, i.e. sale of loans to individuals and raising deposits through a network of own branches, as well as selling non-cash loans to purchase goods in retail outlets. It also provides cash and settlement services in branches and currency exchange services in bureaux de change. Aiming at risk diversification the bank also expands its product range offering loans to legal persons - mainly in the SMEs sector.

The net result generated by Idea Bank Group (Belarus) in H1 2015 totalled BYR 33.5 billion (PLN 8.3 million), which means a rise by 892% compared to the corresponding period in 2014 expressed in PLN (BYR 2.8 billion PLN 839 thousand, which means a growth by 1,129% in BYR). The total result comprises the following items:

	kPLN	kBYR
Net interest income	29,894	120,379
interest income	112,314	452,271
interest expenses	- 82,420	-331,893
Net fee and commission income	1,163	4,683
fee and commission income	5,171	20,823
fee and commission expenses	- 4,006	-16,140
Other net operating income and expenses	31,543	127,019
Provisions for loans receivable	-6,733	-27,113
Administrative expenses	-43,278	-174,274
Tax liabilities	-4,076	-16,413

Net profit

8,513

34,281

The assets held by Idea Bank Group (Belarus) as at the end of H1 2015 totalled BYR 3,344.6 billion (PLN 806 million), which means a fall by 9.6% compared to the end of H1 2014 expressed in PLN (BYR 2,982.9 billion – PLN 891.9 million, which means a 12.1% growth in BYR).

The net deposit balance as at the end of the balance sheet period totalled BYR 2,353.7 billion (PLN 568.1 million), which means a fall by 9.5% compared to H1 2014 expressed in PLN (BYR 2,099.7 billion – PLN 627.8 million, which means a growth by 12.1% in BYR).

The net loan balance at the end of H1 2015 totalled BYR 1.908.7 billion (PLN 460 million), which means a fall by 22% compared to the end of H1 2014 expressed in PLN (BYR 1,972,1 billion – PLN 589,7 million, which means a fall by 5.9% in BYR).

In Q1 2015, especially in January and February, the market saw a considerable local currency deficit. In those circumstances, the effective liquidity risk management system ensured sufficient level of assets liquidity and compliance with all requirements for secure operations specified by the National Bank of Belarus.

In February 2015, Idea Bank (Belarus) introduced changes in the bank's fees for individual clients, which translated into the increased interest income and prevented diminishing of the interest income in the face of increasing costs of resources that resulted from the currency deficit. The cost of risk is maintained at a stable level.

Owing to the fact that the restrictions for gaining deposits from individual clients had been revoked, Idea Bank (Belarus) launched a range of new deposit products addressed to individual clients and managed to diversify its resources and diminish the concentration of the portfolio of deposits in various segments.

In Q2, the bank increased its sale, and in May 2015 the retail portfolio began to grow again, which reversed the trend of three preceding quarters.

During H1 2015 the bank completed its negotiations with the European Bank for Reconstruction and Development concerning the provision of USD 7.7 million worth credit line to offer credit facilities to small and medium-sized enterprises in Belarus. In Q3, the bank expects to receive the first tranche of the facility worth USD 3.3 million, and during Q4 - the second tranche of USD 2.2 million. The credit line will help to increase the sale of loans to SMEs, and upon increasing the clients base – to develop the deposit and transactional business in the sector.

On 23.01.2015, the Issuer cancelled the pre-eliminary contract to sell shares in Belarusian Bank for Small Business concluded on 29.10.2014, and on the same date it concluded another pre-eliminary contract to sell shares with Moldasig S.A., a company based in Kishinev, Moldova, for the price of EUR 20.93 for one share. The aforementioned contract was rescinded pursuant to the agreement signed by the parties on 29.05.2015. The Issuer reported the aforementioned events in current reports number 03/2015 and 25/2015.

Furthermore, Idea Bank (Belarus) and Belarusian Bank for Small Business decided to merge both banks, where Idea Bank (Belarus) will be the acquiring company.

IV. Segment of banking and lease services in Russia

Carcade Group (Russia) comprises one of the largest Russian lease companies that specialise in lease of cars and light commercial vehicles to small and medium-sized companies.

The net result earned by Carcade Group (Russia) in H1 2015 totalled RUB 5 million (PLN 0,3 million), which means a 97,6% fall compared to the corresponding period in 2014 expressed in PLN (RUB 156.7 million – PLN 13.6 million, which means a 96.8% fall in RUB). The total result comprises the following items:

	kPLN	kRUB
Net interest income	42,065	648,651
interest income	143,289	2,209,545
interest expenses	-101,224	-1,560,894
Net fee and commission income	16,118	248,543
fee and commission income	16,316	250,532
fee and commission expenses	-198	-3,053
Other net operating income and expenses	30,119	464,441
Provisions for loans receivable	-25,513	-393,416
Administrative expenses	-62,013	-956,916
Tax liabilities	-451	-6,955
Net profit	325	5,012

The assets held by Carcade Group as at the end of H1 2015 totalled RUB 20,094.8 million (PLN 1,357.8 million), which means a fall by 36% compared to the end of H1 2014 expressed in PLN (RUB 23,668.9 million – PLN 2,123.1 million, which means a 15.1% fall in RUB).

The amount of lease receivables at the end of H1 2015 totalled RUB 16,942.2 million (PLN 1,145.3 million), which means a fall by 27.2% compared to the end of H1 2014 expressed in PLN (RUB 17,531.9 million – PLN 1,572.6 million, which means a fall by 3.4% in RUB).

The major successes of Carcade Group in H1 2015 include:

- Reduction of the loan portfolio costs as a result of reduction of interest rates in banks financing Carcade
- achievement of targeted sales and financing volumes taking into account the present situation in the market, as well as maintaining overdue receivables at the assumed level.

H1 2015 saw persistent negative trends in the economy triggered by international sanctions imposed on the Russian Federation. Furthermore, considerable increase in the cost of financing lease and lending activity brought about substantial growth of expenses incurred to cover portfolio service.

On 07.04.2015, the Issuer concluded a conditional agreement to sell 96.0657% interest in OAO IDEA Bank based in Krasnodar, held by the Issuer, to FORUS Bank and three

individual purchasers. The conditions of the transactions included among others the OAO IDEA Bank's repayment of the Issuer's deposits, repayment of the subordinated loan made by Idea Bank (Poland), as well as the assignment of claims due to the subordinated loan made by the Issuer to the entity named by FORUS Bank.

The completion of the transaction that resulted in transferring the title in the shares in OAO IDEA Bank due to their sale was registered on 26.06.2015 and allowed for diminishing the exposition of the Issuer and Getin Holding Group companies in the Russian market troubled by high investment risk and low growth potential.

V. Segment of banking services in Romania

Idea Bank Romania

Romanian International Bank Group comprises Idea Bank (Romania) (former Romanian International Bank), which is a universal bank, Idea Leasing IFN that specialises in financial lease services, and Idea Broker Asigurare (an insurance broker).

The net result generated by Idea Bank Group (Romania) in H1 2015 totalled RON -9.6 million (PLN -8.97 million), compared to RON 3 million – PLN 2.8 million in the corresponding period in 2014. The total result comprises the following items:

	kPLN	kRON
Net interest income	9,644	10,356
interest income	25,087	26,940
interest expenses	-15,443	-16,584
Net fee and commission income	9,118	9,791
fee and commission income	10,395	11,163
fee and commission expenses	-1,277	-1,371
Other net operating income and expenses	10,251	11,008
Provisions for loans receivable	-1,057	-1,135
Administrative expenses	-35,618	-38,249
Tax liabilities	-1,309	-,406
Net profit	-8,971	-9,634

The assets held by Idea Bank Group (Romania) as at the end of H1 2015 totalled RON 1,227.1 million (PLN 1,147.2 million), which means a rise by 146,6% compared to the end of H1 2014 expressed in PLN (RON 490.4 million – PLN 465.2 million, which means a growth by 112.3% in RON).

The net deposit balance as at the end of the balance sheet period totalled RON 913.9 million (PLN 854.4 million), which means a rise by 109.1% compared to H1 2014 expressed in PLN (RON 430.6 million – PLN 408.5 million, which means a growth by 112.3% in RON).

The net loan balance at the end of H1 2015 totalled RON 204.9 million (PLN 191.5 million), which means a rise by 76,6% compared to the end of H1 2014 expressed in PLN (RON 114.3 million – PLN 108.5 million, which means a growth by 79,2% in RON).

The major successes of Idea Bank Group (Romania) in H1 2015 include the following:

- Reduction of the interest expenses and further improvement of the costs indicator after repayment of EUR 28 million to Idea Bank (Poland)
- Disposal of non-performing loans worth in total RON 1.46 million (PLN 1.36 million).
- Improving customer relations after introducing possibility of opening bank accounts by applying in one application for other products offered by the bank
- The bank efficiently raised new deposits from individual clients;
- Launching new products – revolving credit line for corporate clients, new bank-assurance services, and improvement of the clients notification system;
- Developing a competitive offer related to the bank rebranding and implementing a new application dedicated to Internet banking.
- In H1 2015, the bank disbursed fund worth RON 90 million (PLN 84.1 million), compared to RON 15 million (PLN 14 million) in the corresponding period in 2014, including RON 6.8 million (PLN 6.4 million) of revolving credit facilities to SMEs.

VI. Segment of financial services in Poland

MW Trade

The net profit generated by MW Trade in H1 2015 PLN 8.7 million, which was 20% higher compared to the corresponding period in 2014. The net profit comprise the following items:

kPLN	
Net interest income	14,158
interest income	34,650
interest expenses	-20,492
Net fee and commission income	1,317
fee and commission income	2,067
fee and commission expenses	-750
Other net operating income and expenses	95
Provisions for amounts receivable	0
Administrative expenses	-4,850
Tax liabilities	-2,051
Net profit	8,669

The sales volumes for H1 2015 totalled PLN 36.7 million, which means a 16% growth compared to H1 2014 (increase by PLN 5.1 million). The average portfolio value in the reported period was PLN 730.1 million (a 37% growth).

Compared to the preceding reporting periods the income sources structure had not changed. The company generates income on sale of portfolio products offered to medical entities and to local government units that constitute the lion share of all income. The share of the services provided to the latter accounted for 14.9% of all sales.

The sales volume translated into the value of the company's claims portfolio, that comprises long- and short-term receivables and issued loans that on the last date of the reporting period totalled PLN 791.85 million as compared to PLN 561.16 million generated in the corresponding period in 2014, which means a 41.1% growth.

At the end of H1 2015, the company's main source of financing was sale of receivables according to contracts concluded by the company within its core activity, i.e. 46.5% of all assets, their share in the structure of financing increased compared to bonds that accounted for 27% of the company's liabilities and equity. The company used diversified sources of financing its portfolio, depending on the current market situation and its sales needs. As at 30.06.2015, it used PLN 114.9 million out of PLN 195.4 million worth crediting line and factoring limits.

Between 01.01.2015 and 30.06.15, M. W. Trade was carrying on its operations in the scope of financing current and investment operations for entities operating in the public sector.

The total assets as at the end of H1 2015 increased by 41%, i.e. by PLN 237.8 million compared to H1 2014.

The Annual General Meeting of MW Trade shareholders adopted a resolution on payment of PLN 8,552 thousand dividend from the profit generated in 2014, i.e. PLN 1.02 for one share. The dividend was paid on 08.05.2015.

On 26.06.2015, the company issued 23 thousand three-year bonds with the nominal value of PLN 1,000 each.

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

N/A.

3. Material risk factors and threats to the Group's growth.

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

The risk factors that affect the operations of Idea Bank (Ukraine) include first of all the risk of escalation of the 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 bring about deterioration in the forex and financial markets, which in turn may induce restrictions in lending activity and increase the cost of financing.

The devaluation of the hryvnia by the National Bank of Ukraine by nearly 40% caused noticeable concern in the local market and a substantial outflow of deposits from the banking system. Due to the liquidity crisis, Idea Bank (Ukraine) had to restrict its lending activity with the end of the quarter. Furthermore, the increase of the refinancing rate from 14.5% to 30% resulted in higher cost of interbank loans and deposits in the market.

Factors that may affect the operations of Carcade include sanctions imposed by the USA and EU that translate into the liquidity crisis in the financial sector, as new financing

becomes less available and the issued financing becomes less stable. Another not least important consequence 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) the local currency devaluation and potentially high inflation rate are factors that may have adverse impact on the liquidity risk and the amount of deposits collected in the future.

MW 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 currently undergoing may materially affect operations of MW Trade.

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 have been 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 the 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. Seasonality of the Group's operations in H1 2015

N/A

5. The consequences of the changes to the Capital Group structure

Getin Holding

On 30.01.2015, the Issuer executed an agreement with Getin Noble Bank, as the seller, with participation and through Noble Securities S.A., the brokerage house based in Warsaw S.A. ("Noble Securities") to sell 3,712 shares in Getin Leasing S.A. based in Wrocław, accounting for 49.28% of the share capital and conferring 49.28% of all votes at general meetings of Getin Leasing. The price for one share in Getin Leasing is PLN 46,468.40. Under the Agreement, the total contractual price is PLN 172.5 million that is the price for Shares plus PLN 7.8 million for the deferral of the price payment. The shares title transfer was effected through Noble Securities on the contractual date. According to the terms and conditions of the agreement, the price shall also be paid through Noble Securities on 29 January 2016.

On 31.03.2015, the Issuer signed an annex to the aforementioned agreement, whereby the parties agreed the price for one share in Getin Leasing at PLN 38,973.79, and the total price as the sum of PLN 144,670,708.48, i.e. the total price for shares in Getin Leasing and PLN 14,467,070.84 for the deferral of the price. The parties furthermore agreed a new date for payment for shares in Getin Leasing, i.e. on 27 January 2017. Furthermore, on the same date the parties signed an agreement of joint control over Getin Leasing.

Getin Leasing is one of the leading lease companies operating in the Polish market. The company's assets in 2014 topped PLN 4.1 billion, the company generated PLN 99.2 million net profit for that period. Its equity as at 31.12.2014 totalled PLN 139.4 million.

Idea Bank Group (Poland)

The share capital of Idea Bank S.A. was increased from PLN 135,622,194 to PLN 156,803,962. The transaction was registered on 17.04.2015.

- On 26.02.2015, GetBack purchased 100% interest in Debitum Sp. z o. o. for PLN 6 thousand, the shares were sold on 27.02.2015 for 6 thousand zloty.
- On 26.02.2015, GetBack S.A. took over 100% interest in Debitum Investment Sp. z o. o. Sp. k. for the final price of PLN 143 million.
- On 27.02.2015, the District Court for Wrocław-Fabryczna, the 6th Commercial Division of the KRS registered the merger of Lion's House sp. z o. o. ("LH") with LC CORP SKY TOWER sp. z o. o. ("LCCST"). The merger was effected under the procedure provided in Art. 492(1)(1) of the Code of Commercial Companies and Partnerships, i.e. by transferring all assets of the target company (LH) to the acquiring company (LCCST). As the result of the merger LH ceased to exist, and its assets were transferred to LCCST. LCCST changed its name and registered office, and presently is operating under the name "Lion's House Sp. z o. o." based in Warsaw.
- On 30.04.2015, Idea Expert S.A. (acquiring entity) merged with PDK Biznes sp. z o.o.
- On 04.05.2015, Development System sp. z o. o. merged with Apartamenty SKY Tower sp. z o. o., Veso Investments sp. z o.o., and VesoInvestments sp. z o.o. SKA.
- On 01.06.2015 Idea Leasing & Fleet S.A. was divided by spinning off the organized part of enterprise into Idea Leasing S.A. that took over the lease operations, while Idea Leasing & Fleet will carry on the fleet services business under the name of Idea Fleet S.A.
- On 30.06.2015 Ellisa Investments sp. z o.o. (acquiring company) merged with Carlise Investments sp. z o.o.. The merged entity operates as Idea SPV sp. z o.o.

Idea Bank (Romania)

In February 2015, the share capital of Idea Bank (Romania) was increased by RON 14 million (equivalent of PLN 13.2 million), to RON 137 million (equivalent of PLN 129.3 million).

In June, the General Meeting of shareholders of Idea Bank Romania resolved that the share capital be increased by PLN 20 million (equivalent of PLN 18.9 million) to RON 157 million (equivalent of PLN 148.2 million).

Idea Bank (Ukraine)

ON 21.06.2015, the General Meeting of shareholders of Idea Bank decided to issue 71,428,570 ordinary shares with the face value of UAH 1.40 each, which shall have positive impact on the bank's financial standing and its compliance with the requirements imposed by the National Bank of Ukraine. The new shares shall be subscribed for according to the prospectus, from 31 July to 13 August 2015.

Carcade Group (Russia)

On 26.06.2015, in execution of the share sale agreements the title in shares in OAO IDEA Bank based in Krasnodar, accounting for 96.0657% of the share capital was transferred to FORUS BANK and other purchasers.

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 have published any financial forecasts.

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 2015 report to the Issuer's knowledge:

SHAREHOLDERS ENTITLED DIRECTLY OR INDIRECTLY TO AT LEAST 5% OF THE TOTAL NUMBER OF VOTES AT THE COMPANY GENERAL MEETING OF SHAREHOLDERS AS OF THE DATE OF PUBLICATION OF THE REPORT FOR H1 2015

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

*Dr Leszek Czarnecki holds directly 81,872,327 shares accounting for 11.20% of the share capital and conferring the right to 11.20% votes at GMs 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 GMs. Companies directly and indirectly controlled by Dr. Leszek Czarnecki: LC Corp B.V., based in Amsterdam, which holds 313,729,781 shares accounting for 42.90% of the share capital and conferring the right to 42.90% votes at GMs, 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 GMs, 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 GMs, 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 GMs. Furthermore, Dr Leszek Czarnecki holds indirectly shares through Getin Holding S.A. that holds 21,917,808 own shares accounting for 3% of the share capital, the shares however carry no voting rights.

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

Person	Position	Number of shares held			
		As of the date of publication of 2014 report	Increases	Decreases	As of the date of publication of Q1 2015 report
Management Board members					
Piotr Kaczmarek	President of Management Board	24 000	-	-	24 000
Izabela Lubczyńska	Member of the Management Board	4 518	-	-	4 518
František Babický	Member of the Management Board	0	-	-	0
Supervisory Board members					
Leszek Czarnecki	Chairman of the Supervisory Board	81 872 327 ¹⁾	-	-	81 872 327 ¹⁾
		335 802 910 ²⁾	-	-	335 802 910 ²⁾
Remigiusz Baliński	Vice-Chairman of the Supervisory Board	197 637	-	-	197 637
Marek Grzegorzewicz	Member of the Supervisory Board	101 963	-	-	101 963
Andrzej Błazejewski	Member of the Supervisory Board	61 041	-	-	61 041
Adam Maciejewski	Member of the Supervisory Board	NA	-	-	

1) Shares directly held by Mr Leszek Czarnecki.

2) Shares indirectly held by Mr Leszek Czarnecki.

9. List of pending court proceedings

In H1 2015 there was no single proceeding concerning the Issuer's 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.

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 H1 2015, neither the Issuer nor its subsidiaries concluded any substantial transactions with a related entity on terms other than the arm's length principle.

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

In H1 2015, neither the Issuer nor its subsidiaries granted any loan or credit guarantees with the value exceeding 10% of the Issuer's equity.

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

Getin Holding Group

In the context of potential transactions inducing ownership changes, the management board notes that the present level of foreign exchange differences due to conversion of net assets and the company's goodwill in certain circumstances may become an item in the P&L account.

Idea Bank Group (Ukraine)

As regards the Ukrainian market, a material factor that may have impact in the future is the political situation in the east of Ukraine, and the overall macroeconomic situation that affects foreign exchange rates to the hryvnia, balance of payments, and the International Monetary Fund assistance. Other factors that may have impact on the result of Idea Bank (Ukraine) are deposits and loans interest rates in the interbank market, and the currency availability in the Ukrainian banking system.

Idea Bank Group (Belarus)

Thanks to the contribution of subordinated loans to the share capital, by the end of 2015 Idea Bank (Belarus) will take the advantage of exceeding the maximum fx position by the amount of the subordinated loans, which taking into account the local currency exchange rate will have positive effect on the bank's financial result in 2015.

In January, the local currency was devaluated – the USD/BYR exchange rate increased to 24.4% within three months. In order to ensure capital investment in assets that are not threatened with the risk of losing value, Idea Bank keeps the longest possible position in the USD. All factors allowed Idea Bank (Belarus) to generate additional income in Q1.

Higher interest rates, caused by the crisis of December 2014/January 2015, translated into higher costs of maintaining the resource base. At the present the interest rates are decreasing, which will in turn decrease the cost of the resource base.

Exchange rates of major foreign currencies are presently keeping the downward trend, which is facilitated by the agreement concluded in April 2015 between the governments of Belarus and Russia on restructuring payments of interstate loans in 2015. It will reduce income earned on foreign currencies transactions.

On 08.04.2015, the National Bank of Belarus (NBB) adopted a resolution that decreased the required provisions to 0.5% of the standard loan balance, which will allow for increasing the bank's profit according to the national accounting standards and will have positive impact on the bank's CAR.

On 22.04.2015, the NBB adopted a resolution that aims at limiting interest rates for BYR nominated deposits. Banks that offered average interest rates higher than relevant NBB interest rates will have to contribute more to the Obligatory Provisions Fund.

Further increasing of the mandatory interest rates by NBB may result in the necessity of cutting down the bank's interest rates, while increasing the obligatory contributions to the Obligatory Provisions Fund will result in reduction of the bank's assets that generate interest income.

Idea Bank (Belarus) is optimising its sales network and streamlining its front-and back-office staff. Reduction of administrative expenses (salaries, lease fees, local levies,

renovation) will translate into higher net income. The optimisation process is being carried out on the schedule and is going to be completed this year.

Carcade (Russia)

Carcade and Idea Bank (Russia) foresee a risk of diminishing sales volumes due to worsening economic situation in the Russian Federation in connection with the sanctions applied by the USA, EU and other countries. The risk of imposing further sanctions may have adverse impact on the liquidity and opportunities for raising further financing.

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

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

Piotr Kaczmarek
President of Management Board

Izabela Lubczyńska
Member of the Management Board

František Babický
Member of the Management Board