

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

**CONSOLIDATED FINANCIAL STATEMENTS
FOR QUARTER I OF 2008**

Wroclaw, May 15th, 2008

1. Selected financial data	4
2. Condensed consolidated financial statement of Getin Holding Group	5
3. Other information to the consolidated financial statement	10
3.1 <i>Basic data on the Issuer</i>	10
3.2 <i>Description of organization of the Issuer's capital group with the identification of the consolidated entities</i>	11
3.3 <i>Graphic structure of Getin Holding Capital Group and employment as at March 31, 2008</i>	12
3.4 <i>Price of Getin Holding shares</i>	13
3.5 <i>Information about the rules applied in the compilation of the report (in particular, information about changes in the applied accounting rules/policy)</i>	13
3.6 <i>Financial results of Getin Holding Group in Q1 of 2008</i>	15
3.7 <i>Other financial information</i>	16
3.7.1. <i>Information about the adjustments on account of deferred income tax provision and assets</i>	16
3.7.2 <i>Total provisions for impaired assets</i>	16
3.7.3 <i>Interest income and expense</i>	16
3.7.4 <i>Fee and commission income and expenses</i>	17
3.7.5 <i>Overhead costs</i>	17
3.7.6 <i>Change in provisions for impaired receivables and off-balance sheet liabilities</i>	18
3.7.7 <i>Loans and advances to customers</i>	18
3.7.8 <i>Calculation of solvency ratio for Getin Bank and Noble Bank</i>	19
3.8 <i>Major achievements and failure of Getin Holding Capital Group in Q1 of 2008</i>	19
3.9 <i>Description of factors and events, particularly the untypical ones, materially influencing the financial performance of Getin Holding Group</i>	22
3.10 <i>Seasonality or cyclical nature of Group's activity in Q1 of 2008</i>	22
3.11 <i>Information regarding the issue, buyout and repayment of the debt and capital securities</i>	22
3.12 <i>Information about paid or declared dividends in Getin Holding Group, total and for one stock, indicating common and privileged stocks separately</i>	23
3.13 <i>Identification of the events that took place after 31.03.2008 and which could have a material impact on the future financial results of the Capital Group</i>	23
3.14 <i>Information regarding the contingent liabilities or the contingent assets of the Company, which occurred from the end of the last financial year</i>	24
3.15 <i>Indication of the outcome of the changes to the structure of the business unit/Capital Group</i>	24
3.16 <i>Management Board position on the potential realization of forecasted results for the year published earlier, in light of the results presented in the quarterly report in relation to the forecasted results</i>	25
3.17 <i>Company shareholders holding directly or indirectly at least 5% of votes at the General Meeting of Shareholders</i>	25
3.18 <i>Information on the changes to the ownership structure of significant share packages.</i>	25
3.19 <i>Summary of changes to the shares held by managing and supervising individuals</i>	26
3.20 <i>Proceedings pending in court</i>	27

<i>3.21 Information about the conclusion by the Issuer or its subsidiary of the transaction with a related entity for the value exceeding 500 000 EURO, unless these are routine and typical transactions concluded on market terms</i>	28
<i>3.22 Information about guaranteeing the loan or credit by the Issuer or its subsidiary or granting the guarantee for the value of at least 10% of the Issuer's equity</i>	28
<i>3.23 Identification of the factors, which in the opinion of the Issuer will have an impact on the results generated by the Issuer in the perspective of at least one quarter</i>	28
<i>3.24 Other information, which in the opinion of the Issuer is relevant for the assessment of its HR, material and financial situation, financial result and the changes thereto, and information, which is relevant for the assessment of Issuer's capacity to fulfill its obligations by the Issuer</i>	29
4. Revenues and results per individual business segments	29
5. Condensed separate financial statement of Getin Holding S.A.	32
6. Other information to the separate financial statement	36
<i>6.1 Information about the rules adopted in the compilation of the statements (specifically information about changes to the applied accounting rules/policy)</i>	36
<i>6.2 Information about the adjustments on account of deferred income tax provisions and assets</i>	36
<i>6.3 Information about provisions for impaired assets</i>	36

1. Selected financial data

SELECTED FINANCIAL DATA data relating to interim consolidated financial statements	in thousand PLN		in thousand EUR	
	01.01.2008-	01.01.2007-	01.01.2008-	01.01.2007-
	31.03.2008	31.03.2007	31.03.2008	31.03.2007
Interest income	381 319	214 062	107 190	54 799
Fee and commission income	67 676	88 305	19 024	22 606
Insurance premiums	135 018	-	37 954	-
Operating profit	165 599	102 009	46 551	26 114
Profit before income tax	165 305	104 268	46 468	26 692
Net profit for the period	139 641	85 760	39 254	21 954
Net profit attributable to equity holders of the parent	126 846	80 059	35 657	20 495
Net profit attributable to minority interest	12 795	5 701	3 597	1 459
Earnings per share - basic for the period (in PLN/EUR)	0.18	0.12	0.05	0.03
Earnings per share - diluted for the period (in PLN/EUR)	0.18	0.12	0.05	0.03
Net cash from operating activities	418 635	(116 088)	117 680	(29 718)
Net cash used in investing activities	(334 472)	(40 078)	(94 021)	(10 260)
Net cash from (used in) financing activities	9 973	(32 327)	2 803	(8 276)
Net change in cash and cash equivalents	94 136	(188 493)	26 462	(48 254)
	31.03.2008	31.12.2007	31.03.2008	31.12.2007
Total assets	21 528 732	19 005 361	6 106 056	5 305 796
Total liabilities	18 110 468	15 735 880	5 136 556	4 393 043
Amounts due to other banks and finance institutions	1 186 596	1 197 864	336 547	334 412
Deposits from customers	12 546 030	10 406 102	3 558 350	2 905 109
Technical provisions	333 847	297 852	94 687	83 152
Total equity	3 418 264	3 269 481	969 500	912 753
Equity attributable to equity holders of the parent company	3 219 092	3 104 932	913 010	866 815
Minority interest	199 172	164 549	56 490	45 938
Share capital	709 787	709 787	201 312	198 154
Number of shares	709 786 986	709 786 986	709 786 986	709 786 986
data relating to interim financial statements	01.01.2008-	01.01.2007-	01.01.2008-	01.01.2007-
	31.03.2008	31.03.2007	31.03.2008	31.03.2007
Net profit/(loss) for the period	(408)	2 868	(115)	734
Earnings per share - basic for the period (in PLN/EUR)	0.00	0.00	0.00	0.00
Earnings per share - diluted for the period (in PLN/EUR)	0.00	0.00	0.00	0.00
	31.03.2008	31.12.2007	31.03.2008	31.12.2007
Total assets	2 550 561	2 386 145	723 399	666 149
Total equity	2 384 709	2 385 117	676 360	665 862
Share capital	709 787	709 787	201 312	198 154

The selected financial data containing the basic items of the condensed consolidated and separate financial statement is converted into EURO 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 31.03.2008: amounting to 3.5258 PLN and valid on 31.12.2007: amounting to 3.5820 PLN.
- 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 3 months ending 31.03.2008 and on 31.03.2007 (respectively: 3.5574 PLN and 3.9063 PLN).

2. Condensed consolidated financial statement of Getin Holding Group

CONSOLIDATED INCOME STATEMENT

For the 3 month periods ended 31 March 2008 and 31 March 2007

	01.01.2008- 31.03.2008	01.01.2007- 31.03.2007
	in thousand PLN	in thousand PLN
I. Interest income	381 319	214 062
II. Interest expense	(212 147)	(100 676)
III. Net interest income	169 172	113 386
IV. Fee and commission income	67 676	88 305
V. Fee and commission expense	(12 824)	(13 123)
VI. Net fee and commission income	54 852	75 182
VII. Insurance premiums	135 018	-
VIII. Dividend received	-	-
IX. Result on financial instruments re-measured to fair value	33 098	15 390
X. Result on investment securities	(126)	2 382
XI. Foreign exchange result	61 883	33 676
XII. Claims-paid of reinsurance	(2 070)	-
XIII. Change in insurance provisions	(15 257)	-
XIV. Other operating income	19 125	14 064
XV. Other operating expenses	(59 699)	(6 090)
XV. Net operating income	171 972	59 422
XVI. Result on provision for NIL and other accounts receivable	(64 443)	(20 693)
XVIII. Overhead costs	(165 954)	(125 288)
XIX. Operating profit	165 599	102 009
XX. Share in net profit (loss) of associates	(294)	2 259
XXI. Profit / (loss) before income tax	165 305	104 268
XXII. Corporate income tax	(25 664)	(18 508)
XXIII. Net profit / (loss) for the period	139 641	85 760
1. Attributable to equity holders of the parent	126 846	80 059
2. Attributable to minority interest	12 795	5 701
Earnings per share		
- basic for the period	0.18	0.12
- diluted for the period	0.18	0.12

	01.01.2008- 31.03.2008	01.01.2007- 31.03.2007
Profit per share		
Net profit for the period for ordinary shareholders (in thousand PLN)	126 846	80 059
Weighted average of issued ordinary shares applied to the basic calculation of the profit per share	709 786 986	644 923 258
Basic profit per share (in PLN)	0.18	0.12
Weighted average quantity of issued ordinary shares applied to the calculation of diluted profit per share	709 948 823	653 702 597
Diluted profit per share (in PLN)	0.18	0.12

CONSOLIDATED BALANCE SHEET as at 31 March 2008 and 31 December 2007

	31.03.2008 in thousand PLN	31.12.2007 in thousand PLN
ASSETS		
I. Cash and balances with the Central Bank	444 289	263 357
II. Bills of exchange eligible for rediscounting with the Central Bank	137	14
III. Amounts due from banks	2 821 103	3 689 711
IV. Financial assets held for trading	-	21 954
V. Derivative financial instruments	108 603	152 712
VI. Other financial instruments at fair value through profit or loss	117 892	123 549
VII. Loans and advances to customers	12 767 448	11 143 564
VIII. Finance lease receivables	304 696	300 487
IX. Investment securities	3 264 636	1 733 825
1. Available for sale	3 203 520	1 685 649
2. Held to maturity	61 116	48 176
X. Share of reinsurer in technical provisions	1 591	10 869
XI. Investments in associates	12 564	12 956
XII. Intangible assets	998 461	974 742
XIII. Property, plant and equipment	148 511	145 732
XIV. Investment properties	14 560	14 205
XV. Non current assets classified as held for sale	22 084	22 467
XVI. Tax assets	244 039	180 389
1. Current tax assets	7 014	2 720
2. Deferred tax assets	237 025	177 669
XVII. Other assets	258 118	214 828
TOTAL ASSETS	21 528 732	19 005 361
LIABILITIES AND EQUITY		
Liabilities		
I. Amounts due to Central Bank	-	-
II. Amounts due to other banks and finance institutions	1 186 596	1 197 864
III. Derivative financial instruments	191 473	77 080
IV. Other finance liabilities at fair value through profit or loss	74 494	75 794
V. Deposits from customers	12 546 030	10 406 102
VI. Issued debt securities	3 176 426	3 195 872
VII. Corporate income tax payable	39 248	56 256
VIII. Other liabilities	346 759	237 902
IX. Technical provisions	333 847	297 852
X. Deferred tax liabilities	182 054	145 585
XI. Provisions	33 541	45 573
XII. Liabilities directly associated with non-current assets classified as available for sale	-	-
TOTAL LIABILITIES	18 110 468	15 735 880
Equity attributable to equity holders of the parent company		
XIII. Share capital	709 787	709 787
XIV. Retained earnings	172 001	(62 405)
XV. Net (loss) profit	126 846	626 364
XVI. Other reserves	2 210 458	1 831 186
Minority interest	199 172	164 549
Total equity	3 418 264	3 269 481
TOTAL EQUITY AND LIABILITIES	21 528 732	19 005 361

STATEMENT OF CHANGES IN CONSOLIDATED EQUITY
For the 3 month period ended 31 March 2008

	Attributable to equity holders of the parent company							Total	Minority interest	Total equity
	Share capital	Retained earnings	Other capital				Net (loss) profit			
			Reserve capital	Revaluation reserve	Exchange differences	Convertible bonds				
in thousand PLN	in thousand PLN	in thousand PLN	in thousand PLN	in thousand PLN	in thousand PLN	in thousand PLN	in thousand PLN	in thousand PLN	in thousand PLN	
At 1 January 2008	709 787	(62 405)	1 844 698	(6 059)	(17 007)	9 554	626 364	3 104 932	164 532	3 269 464
Opening balance adjustment								-	17	17
At 1 January 2008 after adjustment	709 787	(62 405)	1 844 698	(6 059)	(17 007)	9 554	626 364	3 104 932	164 549	3 269 481
Valuation of available for sale investments less deferred tax				(1 611)				(1 611)	(14)	(1 625)
Cumulative translation adjustment [from translation of subordinated entities]								(10 261)	(1 011)	(11 272)
Net profit (loss) included directly in capital	-	-	-	(1 611)	(10 261)	-	-	(11 872)	(1 025)	(12 897)
Net profit (loss) for the period							126 846	126 846	12 795	139 641
Net profit (loss) for the period, total	-	-	-	(1 611)	(10 261)	-	126 846	114 974	11 770	126 744
Transfer of profit for previous year to retained earnings		626 364					(626 364)	-		-
Appropriation of profit of Getin Holding S.A.		(118 258)	118 258					-		-
Appropriation of profit of Getin Bank S.A.		(273 700)	273 700					-		-
Acquisition of Getin Bank S.A. shares								-	(412)	(412)
Acquisition of Noble Bank S.A. shares								-	(681)	(681)
Acquisition of TU Europa S.A.								-	(96)	(96)
Share decrease as a result of Getin International S.a.r.l. equity issue								-	14 306	14 306
Acquisition of Sombelbank S.A.								-	9 523	9 523
Acquisition of S.C. Perfect Finance S.r.l.			(245)					(245)		(245)
Acquisition of Accord-Plus sp. z o.o.								-	215	215
Absorption of organisation fund of TU na Zycie Europa S.A.			(569)					(569)	(2)	(571)
At 31 March 2008	709 787	172 001	2 235 842	(7 670)	(27 268)	9 554	126 846	3 219 092	199 172	3 418 264

STATEMENT OF CHANGES IN CONSOLIDATED EQUITY
For the 3 month period ended 31 March 2007

	Attributable to equity holders of the parent company							Total	Minority interest	Total equity
	Share capital	Retained earnings	Other capital				Net (loss) profit			
			Reserve capital	Revaluation reserve	Exchange differences	Convertible bonds				
in thousand PLN	in thousand PLN	in thousand PLN	in thousand PLN	in thousand PLN	in thousand PLN	in thousand PLN	in thousand PLN	in thousand PLN	in thousand PLN	
At 1 January 2007	644 923	(14 234)	1 251 179	9 632	(206)	4 668	160 226	2 056 188	50 014	2 106 202
Valuation of available for sale investments less deferred tax				(1 840)				(1 840)	47	(1 793)
Cumulative translation adjustment [from translation of subordinated entities]					17			17	-	17
Net profit (loss) included directly in capital	-	-	-	(1 840)	17	-	-	(1 823)	47	(1 776)
Net profit (loss) for the period							80 059	80 059	5 701	85 760
Net profit (loss) for the period, total	-	-	-	(1 840)	17	-	80 059	78 236	5 748	83 984
Transfer of profit for previous year to retained earnings		160 226	-	-	-	-	(160 226)	-	-	-
Appropriation of profit of Getin Bank S.A.		(142 099)	142 099					-	-	-
Appropriation of profit of Noble Bank S.A.		(27 812)	27 812					-	-	-
Managerial options						2 481		2 481		2 481
Acquisition of Carcade OOO								-	(4 258)	(4 258)
Acquisition of Getin Bank S.A. shares								-	(75)	(75)
At 31 March 2007	644 923	(23 919)	1 421 090	7 792	(189)	7 149	80 059	2 136 905	51 429	2 188 334

CONSOLIDATED CASH FLOW STATEMENT
For the 3 month periods ended 31 March 2008 and 31 March 2007

	01.01.2008- 31.03.2008	01.01.2007- 31.03.2007
	in thousand PLN	in thousand PLN
Cash flows from operating activities		
Net profit (loss)	139 641	85 760
Total adjustments:	278 994	(201 848)
Depreciation	10 528	7 997
Share in net profits (losses) of associates	294	-
Foreign exchange (profits)/losses	777	17
(Profit) loss on investing activities	(2 445)	(1 744)
Interest and dividend	(8 401)	-
Change in receivables from banks	774 149	445 901
Change in financial assets held for trading and other financial instruments at fair value through profit or loss	27 611	2
Change in derivative financial instruments (asset)	44 109	3 007
Change in loans and advances to customers	(1 594 141)	(935 637)
Change in finance lease receivables	(18 057)	(6 274)
Change in investment securities available for sale	(1 218 317)	(57 839)
Change in deferred tax assets	(60 434)	(17 785)
Change in share of reinsurer in technical provisions	9 278	-
Change in other assets	18 728	(63 392)
Change in amounts due to banks	(11 711)	(49 902)
Change in derivative financial instruments (liability) and other financial liabilities at fair value through profit or loss	113 093	297
Change in amounts due to customers	2 125 120	338 810
Change in liabilities from the issue of debt securities	(19 446)	3 502
Change in provisions	26 033	8 365
Change in technical provisions	35 995	-
Change in other liabilities	110 030	106 181
Other adjustments	(62 448)	6 031
Income tax paid	(68 049)	(13 319)
Current tax expense (income statement)	46 698	23 934
Net cash from operating activities	418 635	(116 088)
Cash flows from investing activities		
Inflows	422	43
Proceeds from sale of intangible assets and tangible fixed assets	422	43
Outflows	(334 894)	(40 121)
Purchase of subsidiaries, net of cash acquired	(19 002)	(28 772)
Purchase of investment securities	(300 120)	(62)
Purchase of intangible assets and tangible fixed assets	(15 772)	(11 197)
Other investing outflows	-	(90)
Net cash used in investing activities	(334 472)	(40 078)
Cash flows from financing activities		
Redemption of debt securities issued	-	(32 327)
Other net financing inflows / expenditure	9 973	-
Net cash from (used in) financing activities	9 973	(32 327)
Net change in cash and cash equivalents	94 136	(188 493)
Net foreign exchange differences	(3 899)	(89)
Cash and cash equivalents at the beginning of the period	870 110	1 305 697
Cash and cash equivalents at the end of the period	960 347	1 117 115
of which is restricted use	44 876	-

3. Other information to the consolidated financial statement

3.1 Basic data on the Issuer

Getin Holding S.A.
ul. Powstańców Śląskich 2-4
53-333 Wrocław
NIP 895-16-94-236

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

The consolidated financial statement of Getin Holding S.A. Group covers the 3-month period ending on March 31, 2008 and contains the comparative data for the 3-month period ending on March 31, 2007 and as at December 31, 2007.

The seat of Getin Holding is located in Wrocław on Powstańców Śląskich Street 2-4. The Company was for the first time registered under the name of "Centaur S.A." on February 23, 1996. On February 28, 2000, according to the resolution of the General Meeting of Shareholders the name of the Company was changed to Getin Service Provider S.A. On March 23, 2001 the Company under this name was registered in the District Court for Wrocław Fabryczna, 6th Business Division of the National Court Register under KRS No. 0000004335. The company has been operating under the name of "Getin Holding S.A." since July 24, 2003. The parent company was assigned the statistical REGON No. 932117232. The core type of activity of the Company concerns "Capital investments on domestic and foreign markets" (PKD 6523Z).

Mr. Leszek Czarnecki is the majority shareholder of the entire Getin Holding Group.

3.2 Description of organization of the Issuer's capital group with the identification of the consolidated entities

The consolidated financial statement for Quarter I of 2008 covers Getin Holding and the following companies of Getin Holding Capital Group:

Subsidiaries:

	Company name	Type of activity	Share capital	Consolidation method
1.	Getin Bank S.A. with its registered office in Katowice	Banking	99,50%	Full
1.1.	Getin Finance PLC with its registered office in London (Great Britain)	Financial services	99,50% ¹⁾	Full
2.	Noble Bank S.A. with its registered office in Warsaw	Banking	72,24%	Full
2.1.	Open Finance S.A. with its registered office in Warsaw	Financial consulting	72,24% ²⁾	Full
2.1.1.	Open Finance MIL with its registered office in Dublin (Ireland Republic)	Customers acquiring and marketing activity on behalf parent company	72,24% ³⁾	Full
2.1.2.	Open Dystrybucja sp. z o.o. with its registered office in Warsaw	Parent company products distribution	72,24% ⁴⁾	Full
2.2.	Noble Funds TFI S.A. with its registered office in Warsaw	Financial and investment consulting	50,57% ⁵⁾	Full
3.	TU Europa S.A. with its registered office in Wroclaw	Insurance services	99,72%	Full
3.1.	TU Europa na Życie S.A. with its registered office in Wroclaw	Insurance services	99,72% ⁶⁾	Full
4.	Carcade OOO with its registered office in Kaliningrad (Russian Federation)	Lease	100,00%	Full
5.	PlusBank S.A. with its registered office in Iwano-Frankowsk (Ukraine)	Banking	99,06%	Full
6.	Akcept S.A. ⁷⁾ with its registered office in Wroclaw	Insurance and agent services	100,00%	Full
6.1.	Getin International S.a.r.l. with its registered office in Luxembourg (Grand Duchy of Luxembourg)	Holding activity for retail banking and consumer finance in Russia and Ukraine	75,00%	Full
6.1.1.	Getin International Polska sp. z o.o. with its registered office in Wroclaw	Auxiliary services for Getin International S.a.r.l.	75,00% ⁸⁾	Full
6.1.2.	Sombelbank S.A. with its registered office in Minsk (Belorussia)	Banking	56,28% ⁹⁾	Full
6.1.3.	Accord-Plus sp. z o.o. with its registered office in Kiev (Ukraine)	Distribution network and financial agency for the bank	79,57% ¹⁰⁾	Full
6.2.	Carcade Plus sp. z o.o. with its registered office in Kiev (Ukraine)	Lease	99,99% ¹¹⁾	Full
6.3.	S.C. Perfect Finance S.r.l. with its registered office in Bukarest (Romania)	Financial and investment services	69,97% ¹²⁾	Full

¹⁾ 99.998% shares are held by Getin Bank S.A., and 0.002% by Getin Holding S.A.

²⁾ Noble Bank S.A. owns 100% shares in Open Finance S.A.

³⁾ Open Finance S.A. owns 100% shares in Open Finance MIL

⁴⁾ Open Finance S.A. owns 100% shares in Open Dystrybucja sp. z o.o.

⁵⁾ Company in 70% is owned by Noble Bank S.A.

⁶⁾ Company in 100% is owned by TU Europa S.A.

⁷⁾ At April 4, 2008 the company name was changed to Getin International S.A.

⁸⁾ Company in 99.99% is owned by Getin International S.a.r.l. and in 0.01% by Getin Holding S.A.

⁹⁾ Company in 75.04% owned by Getin Interantional S.a.r.l.

¹⁰⁾ Company in 81% owned by Getin International S.a.r.l. and in 19% by PlusBank S.A.

¹¹⁾ Company in 99% owned by Akcept S.A. and in 1% owned by PlusBank S.A.

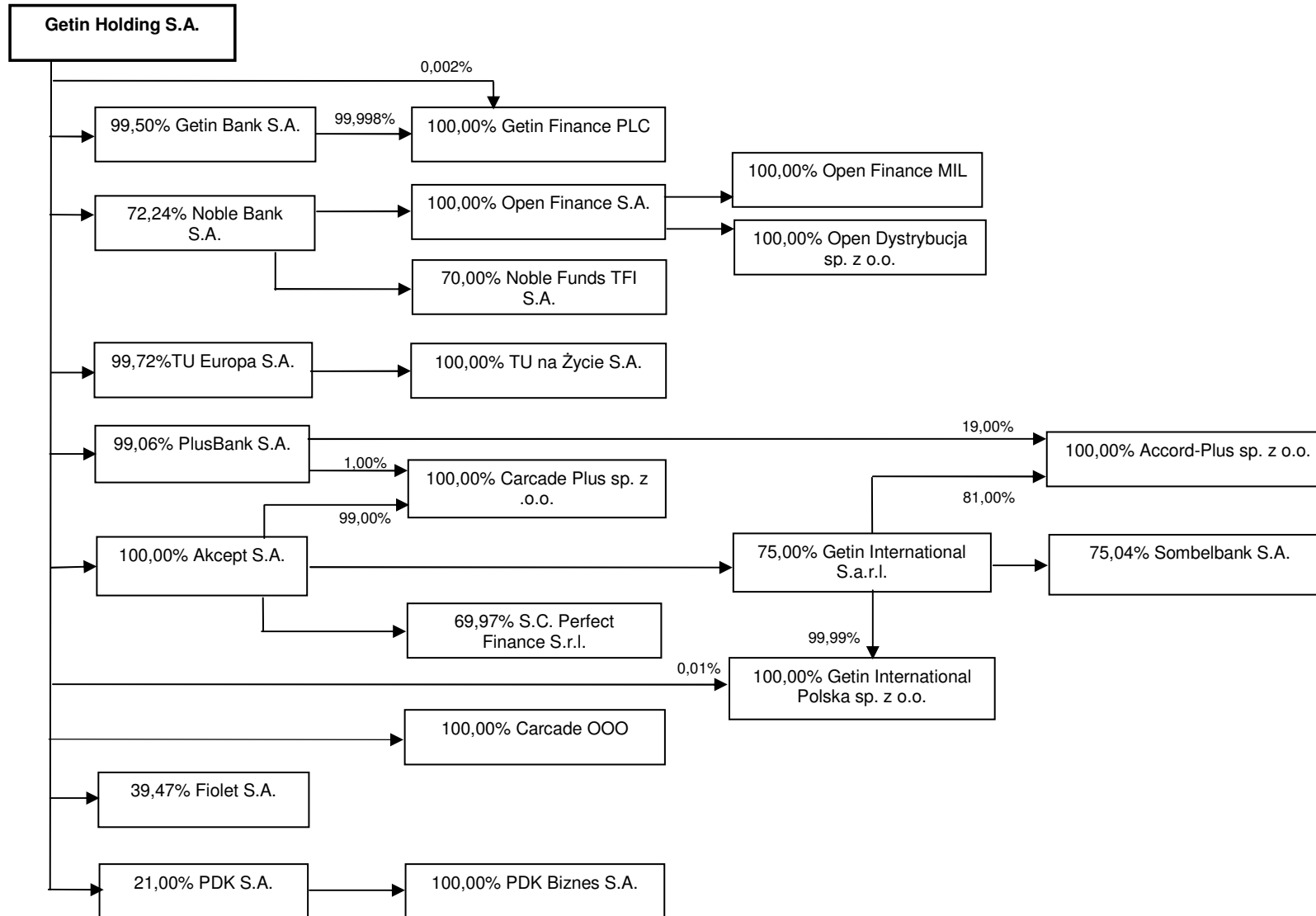
¹²⁾ Company in 69.97% owned by Akcept S.A.

Associates:

	Company name	Type of activity	Share capital	Valuation method
1.	Fiolet S.A. with its registered office in Wroclaw	Financial and insurance agency	39,47%	Equity method
2.	Powszechny Dom Kredytowy S.A. with its registered office in Wroclaw	Financial agency	21,00%	Equity method
2.1.	PDK Biznes sp. z o.o. with its registered office in Wroclaw	Financial agency	21,00% ¹⁾	Equity method

¹⁾ Company in 100% is owned by PDK S.A.

3.3 Graphic structure of Getin Holding Capital Group and employment as at March 31, 2008

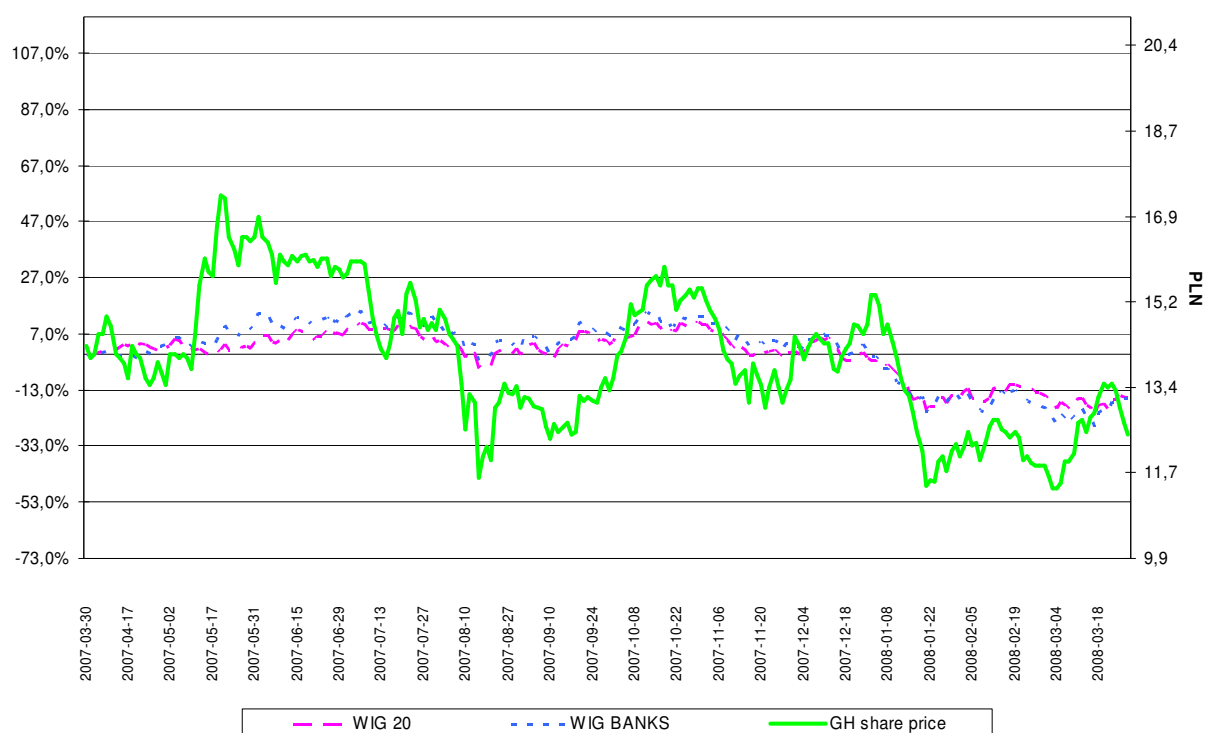


Employment (in posts) in Getin Holding Capital Group		
	31.03.2008	31.12.2007
Getin Holding S.A.	16	17
Getin Bank S.A.	2 534	2 440
Noble Bank Group	648	725
TU Europa Group	148	132
Carcade OOO	499	437
Carcade Plus sp. z o.o.	2	*
Getin International**	7	18
Sombelbank S.A.	151	*
PlusBank S.A.	593	499
Accord-Plus sp. z o.o.	430	*
Akcept S.A.	14	13
SC Perfect Finance S.r.l.	26	*
Total	5 068	4 281

* Entities not consolidated by Getin Holding Capital Group as at December 31, 2007

** Getin International S.a.r.l. and Getin International Polska sp. z o.o.

3.4 Price of Getin Holding shares



3.5 Information about the rules applied in the compilation of the report (in particular, information about changes in the applied accounting rules/policy)

The consolidated financial statement of Getin Holding S.A. Capital Group for QI of 2008 consists of:

- The condensed consolidated financial statements of the Getin Holding Capital Group for reporting periods from 01.01.2008 to 31.03.2008 and as at 31.03.2008, including: the consolidated balance sheet, consolidated income statement, summary of changes in the consolidated equity, and consolidated cash flow statement

- Comparative financial data relating to the condensed consolidated financial statements for the 3-month period ending 31.03.2007 and as at 31.12.2007
- Condensed financial statements of Getin Holding for reporting periods from 01.01.2008 to 31.03.2008 and as at 31.03.2008, including: the balance sheet, income statement, summary of changes in the equity, and cash flow statement
- Comparative financial data relating to the condensed financial statements of Getin Holding S.A for the 3-month period ending 31.03.2007 and as at 31.12.2007
- Additional information and other information as determined in § 91 of the Regulation by the Minister of Finance dated October 19, 2005 concerning current and periodical information submitted by issuers of securities (Law Journal: 2005 year, 2009 no., 1774 item).

Getin Holding Capital Group with the Company as the parent company is obliged to prepare consolidated financial statements according to IFRS adopted by the European Union for periods beginning after January 1, 2005.

The consolidated financial statement of Getin Holding Capital Group for the reporting period from 01.01.2008 to 31.03.2008 was prepared in accordance with the International Financial Reporting Standards adopted by the European Union.

In 2008 Getin Holding Capital Group did not make any changes in the accounting policy.

Adjustment of comparative data – TU Europa S.A. final acquisition settlement

In April 2007, as a result of purchase transaction, Getin Holding took over control of TU Europa S.A. Considering that it was impossible to estimate fair value of the acquired assets, liabilities, contingent liabilities, as well as to identify and determine fair value of intangible assets for the date of the transaction, initial accounting for acquisition of this company was determined provisionally in the consolidated financial statement for 2007.

In the 1st quarter of 2008, Getin Holding Group completed initial accounting for the purchase of TU Europa as follows:

Assets	938 466
Liabilities	<u>743 213</u>
Net assets at book value	<u>195 253</u>
TU Europa trademark valuation	41 000
Fair value of write off of insurance agreements	67 908
Deffered of insurance acquisition costs	(60 768)
Deffered tax liabilities	<u>(9 147)</u>
Net assets at fair value	<u>234 246</u>
Minority interest	1 281
GH share in net assets at fair value	232 965
TU Europa acquisition price	561 635
Goodwill	328 670

According to the IFRS3, adjustments to the initial accounting for purchase of TU Europa after that initial accounting is complete shall be recognized retrospectively in the financial statement at the date when actual control was obtained in April 2007 by adjustment of comparative data, which is the following:

in thousand PLN	historical data 31.12.2007	adjustment of comparative data	comparative data at 31.12.2007 disclosed in the attached report
Assets			
Intangible assets	912 600	62 142	974 742
Other assets	275 596	(60 768)	214 828
Liabilities			
Deffered tax liabilities	144 228	1 357	145 585
Minority interest	164 532	17	164 549
Total assets	19 003 987	1 374	19 005 361

3.6 Financial results of Getin Holding Group in Q1 of 2008

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

Selected Income Statement data	Q1 2008	Q1 2007	% Change
Net interest income	169 172	113 386	49,20%
Net fee and commission income	54 852	75 182	(27,04%)
Net profit (loss):	139 641	85 760	62,83%
Attributable to equity holders of the Company	126 846	80 059	58,44%
Attributable to minority interest	12 795	5 701	124,43%

Selected Balance Sheet data	31.03.2008	31.12.2007	% Change
Loans and advances to customers	12 767 448	11 143 564	14,57%
Deposits from customers	12 546 030	10 406 102	20,56%
Total assets	21 528 732	19 005 361	13,28%

Key ratios	Q1 2008	Q1 2007
Cost / income	41,91%	50,52%
Net interest income / Total income	42,72%	45,72%
Net fee & commission income / Total income	13,85%	30,32%
ROAA ⁽¹⁾	2,76%	2,79%
ROAE ⁽²⁾	16,37%	15,57%

- (1) Net profit for Q1 divided by the average value of the assets at the end of Q1 and the previous year; ratio annualized;
(2) Net profit attributable to the shareholders of the parent company divided by the average value of the equity attributable to the shareholders of the parent company (without the current period result) at the end of Q1 and the previous year; ratio annualized.

Getin Holding Capital Group during 3 months ending on 31.03.2008 generated a net profit at the level of 139 641 T PLN, including profit attributable to the shareholders of the parent company amounting to 126 846 T PLN, and to the minority shareholders at the level of 12 795 T PLN.

The profit generated by Getin Bank during the 3 month-period ending on 31.03.2008 had the highest influence on the result of the Group. The result of Getin Bank according to IFRS applied in Getin Holding Capital Group amounted to 89 323 T PLN (financial result according to Polish Accounting Standards amounted to 86 090 T PLN)

The separate results generated by the other companies covered under full consolidation during the 3 month period ending on 31.03.2008 are as follows:

- Getin Holding - net loss at the level of 408 T PLN;
- Noble Bank Group - net profit at the level of 38 388 T PLN;
- Carcade - net profit at the level of 2 301 T PLN;
- Getin International S.a.r.l. and Getin International Polska sp. z o.o. - net loss at the level of 1 241 T PLN;
- Akcept - net loss at the level of 364 T PLN ;
- PlusBank - net loss at the level of 435 T PLN ;
- TU Europa Group - net profit at the level of 22 478 T PLN ;
- Accord-Plus - net loss at the level of 221 T PLN;
- Sombelbank - net profit at the level of 231 T PLN;
- Carcade Plus - net loss at the level of 13 T PLN.

The following adjustments of the transactions within the group and consolidated adjustments had the impact on the consolidated result:

- Elimination of the transactions concluded between the intermediaries (Fiolet, Getin Raty S.A., Open Finance) and Getin Bank and Noble Bank at the level of -396 T PLN
- Elimination of the transactions concluded between the Getin Bank, Noble Bank, Open Finance and TU Europa Group at the level of -12 481 T PLN
- Elimination of the transactions between PlusBank and Accord-Plus at the level of -1 053 T PLN
- The share of Fiolet S.A. (according to the equity method) in the amount of 1 646 T PLN
- The share of minority shareholders in the results of the Group companies at the level of -12 795 T PLN

- The result on the increase of share capital of Getin International S.a.r.l. taken by Getin Holding in 31.13% at the level of 2 037 T PLN.

3.7 Other financial information

3.7.1. Information about the adjustments on account of deferred income tax provision and assets

	31.03.2008	31.12.2007	Change
1. Deferred income tax assets	237 025	177 669	59 356
2. Deferred income tax provision	182 054	145 585	36 469
3. Provisions, including:	33 541	45 573	(12 032)
Restructuring provision	850	7 084	(6 234)
Provisions for claims	4 975	5 009	(34)
Provisions for retirement benefits	431	445	(14)
Provisions for granted liabilities and guarantees	1 071	2 901	(1 830)
Other provisions	1 807	1 781	26
Accrued insurance bonuses	24 407	28 353	(3 946)

3.7.2 Total provisions for impaired assets

Total provisions for impaired assets, including	31.03.2008	31.12.2007	Change
Tangible fixed assets	3 464	3 486	(22)
Investment property	10 094	10 774	(680)
Credits and loans granted to clients	660 361	615 583	44 778
Amounts due from banks	1 021	24	997
Financial lease receivables	8 571	5 148	3 423
Financial assets available for sale	15 300	15 274	26
Other assets	13 656	14 760	(1 104)
Total provisions for impaired assets	712 467	665 049	47 418

3.7.3 Interest income and expense

Interest income	01.01.2008- 31.03.2008	01.01.2007- 31.03.2007
Income on loans to customers	272 114	153 824
Income on other placements on money market	3 065	1 479
Income on the investment securities	31 244	19 529
Income on placements in other banks	42 723	20 335
Interest on financial lease	26 333	16 680
Obligatory provision interests	4 449	2 208
Other interest	1 047	7
Total	380 975	214 062
Financial assets designated at fair value through profit or loss	344	-
Total	381 319	214 062

Interest expense	01.01.2008- 31.03.2008	01.01.2007- 31.03.2007
Expense on amounts due to customers	137 082	60 573
Expense on other deposits on the money market	169	1 301
Expense on debt securities issued	54 549	22 845
Expense on amounts due to banks	12 246	10 482
Expense on other bank's deposits	7 910	5 205
Expense on financial lease interest	35	25
Other interest expense	156	245
Total	212 147	100 676

3.7.4 Fee and commission income and expenses

Fee and commission income	01.01.2008- 31.03.2008	01.01.2007- 31.03.2007
From agents' commission	30 763	37 101
Insurance commission	6 972	28 980
From the credits and loans granted	10 424	7 824
From the accounts maintenance	5 832	7 021
From units of participation sale	7 291	2 716
From asset management fees and services	973	-
From the payment and credit cards	3 076	2 127
Lease commission	-	1 334
From the clearing and cash operations	1 127	895
From the guarantees and similar operations	67	50
From the securities operations	18	-
Other	1 133	257
Total	67 676	88 305

Fee and commission expense	01.01.2008- 31.03.2008	01.01.2007- 31.03.2007
Due to agents	8 398	7 081
Due to insurance	765	224
Due to the payment and credit cards	1 629	1 711
Due to loans and credits	880	1 722
Due to clearing and cash operations	384	280
Due to lease	-	2 103
Other	768	2
Total	12 824	13 123

3.7.5 Overhead costs

Overhead costs	01.01.2008- 31.03.2008	01.01.2007- 31.03.2007
Payroll/Employee benefits	74 539	59 717
Materials and energy consumption	6 059	5 145
Third party services, including	66 354	48 143
- marketing and representation	18 732	17 843
- IT	3 577	1 772
- rent	16 980	10 156
- security	1 707	1 338
- maintenance and repairs	1 312	1 074
- telcommunication and post	8 815	6 685
- legal services	603	383
- advisory services	2 535	1 359
- insurance	322	332
- commission costs of insurance	4 065	-
- other	7 706	7 201
Other real cost	4 034	2 167
Taxes and charges	2 743	1 708
Annual Bank Guarantee Fund fee	875	411
Cost of insurance activity payments	468	-
Depreciation	10 528	7 997
Other	354	-
Total	165 954	125 288

3.7.6 Change in provisions for impaired receivables and off-balance sheet liabilities

Q1 2008	Credits and loans to clients and receivables from banks	Lease accounts receivables	Off-balance sheet liabilities	Total
Provision for losses at the beginning of the period - 01.01.2008	615 607	5 148	2 901	623 656
Increase	123 021	3 423	1 185	127 629
Decrease	(60 172)	-	(3 014)	(63 186)
Net provisions in P&L	62 849	3 423	(1 829)	64 443
Write-offs	(15 954)	-	-	(15 954)
Other increases	1 110	-	-	1 110
Other decreases	(2 230)	-	(1)	(2 231)
Net other increases/decreases	(1 120)	-	(1)	(1 121)
Provision for losses at the end of the period - 31.03.2008	661 382	8 571	1 071	671 024

Q1 2007	Credits and loans to clients and receivables from banks	Lease accounts receivables	Off-balance sheet liabilities	Total
Provision for losses at the beginning of the period - 01.01.2007	557 094	3 750	1 934	562 778
Increase	26 381	526	1 263	28 170
Decrease	(6 400)	-	(1 077)	(7 477)
Net provisions in P&L	19 981	526	186	20 693
Write-offs	(6 114)	-	-	(6 114)
Other increases	218	-	-	218
Other decreases	(2 911)	-	-	(2 911)
Net other increases/decreases	(2 693)	-	-	(2 693)
Provision for losses at the end of the period - 31.03.2007	568 268	4 276	2 120	574 664

3.7.7 Loans and advances to customers

Loans and advances to customers	31.03.2008	31.12.2007
Loans	12 643 316	11 029 232
Purchased receivables	783 840	729 436
Realized guarantees and commitments	476	476
Other	177	3
Total gross	13 427 809	11 759 147
Impairment provisions (-)	(660 361)	(615 583)
Total net	12 767 448	11 143 564

As at 31 March 2008	Gross value not-impaired loans	Gross value impaired loans	Impairment charges for not impaired loans IBNR	Impairment charges for impaired loans	Total net value
- corporation credits	1 154 191	170 309	(5 204)	(159 520)	1 159 776
- car credits	2 297 473	154 823	(35 533)	(109 356)	2 307 407
- mortgages	7 442 967	115 670	(37 230)	(59 518)	7 461 889
- consumer credits	1 810 148	282 228	(62 119)	(191 881)	1 838 376
Total	12 704 779	723 030	(140 086)	(520 275)	12 767 448

As at 31 December 2007	Gross value not-impaired loans	Gross value impaired loans	Impairment charges for not impaired loans IBNR	Impairment charges for impaired loans	Total net value
- corporation credits	1 073 750	177 511	(4 905)	(169 058)	1 077 298
- car credits	2 098 905	146 665	(30 797)	(106 688)	2 108 085
- mortgages	6 382 753	113 794	(35 947)	(59 056)	6 401 544
- consumer credits	1 516 240	249 529	(47 554)	(161 578)	1 556 637
Total	11 071 648	687 499	(119 203)	(496 380)	11 143 564

3.7.8 Calculation of solvency ratio for Getin Bank and Noble Bank

Solvency	31.03.2008	
	Getin Bank S.A.	Noble Bank Group
Equity capital		
Share capital	295 856	215 178
Reserved capital	1 043 666	192 141
General fund for bank risk	32 500	-
Revaluation capital	5 044	(23)
Audited profit for H1 2007	-	-
Adjustment of shares in financial institutions	(1 838)	(89 537)
Intangible assets adjustment	(62 966)	(12 638)
Funds adjustments of non-realised losses on debt securities classified as available for sale - 100%	(1 864)	-
Retained earnings from prior years	-	-
Short-term capital	92	-
Total equity capital	1 310 490	305 121
Risk weighted assets		
Risk exposure at the level of 0%	3 702 962	525 119
Risk exposure at the level of 20%	1 636 056	700 814
Risk exposure at the level of 35%	-	37 090
Risk exposure at the level of 50%	48 651	46 705
Risk exposure at the level of 75%	10 835 247	1 021 807
Risk exposure at the level of 100%	422 083	493 695
Risk exposure at the level of 150%	128 283	16 429
Total risk weighted assets	9 092 480	1 461 191
Risk weighted off balance liabilities		
Risk exposure at the level of 0%	2 000 949	-
Risk exposure at the level of 20%	743 233	-
Risk exposure at the level of 50%	82 054	-
Risk exposure at the level of 75%	253 263	-
Risk exposure at the level of 100%	16 070	125 154
Risk exposure at the level of 150%	171	-
Total risk weighted off balance liabilities	395 947	125 154
Total risk weighted assets and off - balance liabilities	9 488 426	1 586 345
Capital requirements:		
Credit risks	759 074	126 908
Contractor credit risks	11	-
Operational risks	73 446	12 986
Interest rate general risks	81	-
Solvency ratio	12,59%	17,45%

Solvency ratio of PlusBank as at March 31, 2008 according to Ukrainian Accounting Standards equalled 48%, and Sombelbank, according to Belorussian Accounting Standards equalled 33,3%.

3.8 Major achievements and failure of Getin Holding Capital Group in Q1 of 2008

In the 1st quarter of 2008, we continued actions aimed to separate international operations in a separate company:

Conditional sale of PlusBank to Akcept

On the 18.01.2008 the Issuer concluded with Akcept a sale agreement concerning all registered shares of PlusBank in the Issuer's possession (145,618,829) of nominal value 1 UAH each of total nominal value of 145,618,829 UAH (equivalent to 71,309,540.56 PLN), which constitutes 99.06% of PlusBank's initial capital. The sale of the shares depends on suspending conditions: including

obtaining by Akcept S.A. a favourable decision of the Ukrainian Anti-Monopoly Office and the National Bank of Ukraine concerning the above purchase transaction. The sale price was set at 142,014,600 PLN, which is equivalent to 292,658,575.15 UAH according to the official exchange rate indicated by the National Bank of Ukraine on the day of signing the relevant agreement.

Conditional sale of Carcade

On the 14.02.2008, the Issuer concluded with Akcept a sale agreement concerning a share in Carcade, constituting 99.9% of Carcade's initial capital, of a nominal value of 738,712,844.85 RUB, which on the day of conclusion of this agreement was equivalent to 73,649,670.63 PLN for the sale price of 67,232,700 USD (equivalent to 165,009,215.61 PLN). The share's sale depended on a suspending condition: obtaining by Akcept permission on the purchase of the share in question from the Federal Anti-monopoly Service of the Russian Federation. After closing the reporting period, this permission was obtained.

The Issuer sold the remaining share in Carcade, constituting 0.1% of Carcade's initial capital, of nominal value of 739,452.30 RUB, which on the day of conclusion of the relevant agreement was equivalent to 73,723.39 PLN to Getin International S.a.r.l. for the sale price of 67,300 USD (equivalent to 165,174.39 PLN).

Sale of Getin International S.a.r.l.

On the 14.02.2008, the Issuer concluded with Akcept a sale agreement 541,585 shares in Getin International S.a.r.l. of nominal value 25 EUR each, which on the day of conclusion of the agreement was equivalent to 89.68 PLN and of total nominal value of 13,539,625 EUR, which constitute 75% of the initial capital of Getin International S.a.r.l. The sale price was 50,245,865 PLN.

Getin Holding Capital Group remained active at the international market:

Process of acquiring Sombelbank

On the 23.01.2008, Getin International S.a.r.l. concluded agreements concerning purchase of majority block of shares (75.04%) in Sombelbank. Upon the agreement with POLIMER-R sp. z o. o., based in Riga, Latvia, it purchased 3,760 ordinary registered shares in Sombelbank of nominal value of 3,306,000 BYR each (equivalent to 3,815.12 PLN) for the total price of 4,512,000 EUR (equivalent to 16,369,536 PLN). Upon the agreement with Baltintrade sp. z o. o., based in Riga, Latvia, it purchased one ordinary registered share in Sombelbank of nominal value of 3,306,000 BYR for 1,200 EUR (equivalent to 4,353.60 PLN).

In the 1st quarter of 2008, the competent organ of Sombelbank passed a resolution increasing its initial capital by issuing 5,753 nominal value shares of 3,306,000 BYR each, i.e. increasing the initial capital by the total amount of 19,019,418,000 BYR, which was equivalent to 20,312,738.42 PLN. Getin International S.a.r.l. concluded with Sombelbank, a subscription agreement for shares in Sombelbank, obliging Getin International S.a.r.l. to acquire 4,318 newly issued shares in Sombelbank. By the end of the 1st quarter of 2008, Getin International S.a.r.l. owned 3,761 shares in Sombelbank, constituting 75.04% of Sombelbank's initial capital. As a result of the registration in the increase of capital of Sombelbank, completed after the end of the reporting period the number of shares in Sombelbank owned by Getin International S.a.r.l. rose to 8,079, which constituted 75.049% of all shares in Sombelbank.

Purchase of shares in S.C. PERFECT FINANCE S.r.l.

On the 25.01.2008, Akcept concluded with the company Ce INVEST sp. z o.o., based in Warsaw and Mr Cristian Angelo Motca (shareholders of the company "S.C. PERFECT FINANCE" S.r.l.) an investment agreement concerning obligation of the shareholders of S.C. PERFECT FINANCE to increase the initial capital of the company S.C. PERFECT FINANCE and Akcept's obligation to acquire new shares in the increased initial capital. On 15.02.2008, the General Assembly of Partners of S.C. PERFECT FINANCE increased the initial capital of the company by 233,000 RON (which was equivalent to 229,481.70 PLN on the day of increasing the initial capital) by issuing 233 new nominal value shares of 1,000 RON each. All the newly issued shares were offered to Akcept in exchange for a financial contribution of 233,000 RON. After registration of the increased capital, the initial capital of S.C. PERFECT FINANCE is 333,000 RON and it is divided into 333 of nominal value shares for 1,000

RON each. Akcept owns 233 shares in S.C. PERFECT FINANCE, which constitute 69.97% of the initial capital.

Accord-Plus

Getin International S.a.r.l. increased its share of the initial capital of Accord-Plus. From the company Nemung Overseas Limited, based in Cyprus, it purchased nominal value share of 1,078,700 UAH, which was equivalent to 530,612.53 PLN, constituting 46.9% of the initial capital of Accord-Plus. The purchase price was 6,750,116 USD (equivalent to 16,811,838.91 PLN). From the company Selena Trading Group Ltd, based in Tortoli, British Virgin Islands, it purchased a share of nominal value for 450,800 UAH, which was equivalent to 221,748.52 PLN, constituting 19.6% of the initial capital of Accord-Plus. The purchase price was 2,820,944 USD (equivalent to 7,025,843.13 PLN). From Mr Siergiej Ostapienko, it purchased a share of nominal value for 80,500 UAH, which was equivalent to 39,597.95 PLN on the day of conclusion of the agreement, constituting 3.5% of the initial capital of Accord-Plus. The purchase price was 503,740 USD (equivalent to 1,254,614.84 PLN).

Currently Getin International S.a.r.l. owns the share for a nominal value of 1,863,000 UAH, which was equivalent to 916,409.70 PLN on the day of acquisition, constituting 81% of the initial capital of Accord-Plus. The remaining share for a nominal value of 437,000 UAH, constituting 19% of the initial capital of Accord-Plus was purchased by Akcept after the end of the reporting period.

Carcade Plus

On 22.02.2008, a new company was established, named Carcade Plus sp. z o.o. and based in Kiev, Ukraine (hereinafter "Carcade Plus"). The initial capital of Carcade Plus is 2,525,000 UAH and on the day of establishing the company, this amount was equivalent to 1,204,930 PLN. Shares in Carcade Plus were acquired by Akcept and PlusBank. Akcept acquired a nominal value share of 2,499,750 UAH (equivalent to 1,192,880.70 PLN), constituting 99% of the initial capital of Carcade Plus. PlusBank acquired a nominal value share of 25,250 UAH (equivalent to 12,049.30 PLN), constituting 1% of the initial capital of Carcade Plus.

Increase of the initial capital of Getin International S.a.r.l.

On 23.01.2008, the initial capital of Getin International S.a.r.l. was increased by 6,552,825 EUR by issuing 262,113 new nominal value shares of 25 EUR each, which was equivalent to 90.70 PLN. Currently the initial capital of Getin International S.a.r.l. is 18,052,825 EUR (which is equivalent to 18,052,825 PLN) and it is divided into 722,113 of nominal value shares 25 EUR each. The Issuer acquired 81,585 shares in the increased initial capital, making full payment in the amount of 2,039,625 EUR (equivalent to 7,399,759.50 PLN). The remaining 180,528 shares were acquired by the company Langholm Trading Limited LLC, based in Nicosia, Cyprus, which made full payment in the amount of 4,513,200 EUR (equivalent to 16,373,889.60 PLN). Currently the Issuer owns 541,585 shares in Getin International S.a.r.l., constituting 75% of the initial capital in Getin International S.a.r.l.

Carcade

In the 1st quarter of 2008, Carcade continued its regional development, opening seven new branches in the following cities: Yaroslavl, Vologda, Arkhangelsk, Ulyanovsk, Penza, Ryazan, and Kiemierovo.

Among the important activities on the home market there are:

Noble Bank

In the 1st quarter of 2008, Noble Bank continued its previously dynamic growth in the scale of its activities. The value of loans and credits granted to customers increased by 439,042 T PLN (37%). Noble Bank increased its financial resources for funding credit operations. Its liabilities to customers increased by 768,510 T PLN (increase by 80%).

Open Finance

In the 1st quarter of 2008, Open Finance focused on its further development of the company, opening four new branches and increasing the number of Open Direct consultants.

Getin Bank

In the 1st quarter of 2008, Getin Bank notes further significant growth in the deposit balance of customers outside the banking sector - by 14.4%. The Bank's share in individuals' deposits market grew from 2.8% on 31.12.2007 to 3.1% on 29.02.2008.

TU Europa

For EUROPA Capital Group, the 1st quarter of 2008 ended with a very good financial result of 22.5 million PLN and revenues due to insurance premiums amounted to 135.4 million PLN.

With effect from 5.02.2008, the District Court for Wrocław-Fabryczna registered an increase of the initial capital of TU na Życie Europa by a total amount of 20,000,000 PLN. All the newly issued shares (200,000 shares of nominal value of 100 PLN each) were acquired by TU Europa.

Personal sales in the brokerage office

In the 1st quarter of 2008, the Issuer concluded many conditional agreements concerning an acquisition of shares in Dom Maklerski Polonia Net S.A., based in Kraków (hereinafter "Dom Maklerski Polonia Net"). Initial capital of Dom Maklerski Polonia Net is 3,494,747 PLN, and it is divided into 3,494,747 shares of nominal value of 1 PLN each. The agreements included suspending conditions, e.g. no objection from the Polish Financial Supervision Authority expressed within the statutory term against the Issuer's intended purchase of shares in Dom Maklerski Polonia Net. If these conditions are fulfilled for the purchase agreements, the Issuer will become an owner of the total of 2,589,924 shares, constituting 74.1% of the initial capital of Dom Maklerski Polonia Net and granting 9,350,128 votes at the general assembly.

3.9 Description of factors and events, particularly the untypical ones, materially influencing the financial performance of Getin Holding Group

In the reported period no untypical factors or events influencing the financial results of Getin Holding Group occurred.

3.10 Seasonality or cyclical nature of Group's activity in Q1 of 2008

Does not concern Getin Holding Capital Group.

3.11 Information regarding the issue, buyout and repayment of the debt and capital securities

Getin Holding S.A.

In Q1 2008 Issuer conditionally issued 4,000,000 N-series ordinary bearer shares, with nominal value 1 PLN each.

Getin International S.a.r.l.

In Q1 2008 Getin International S.a.r.l. issued 262,113 shares, each amounting to 25 EUR.

TU na Życie Europa S.A.

In Q1 2008 TU na Życie Europa issued 200,000 C-series certificated ordinary shares, with nominal value 100 PLN each.

Sombelbank S.A.

In Q1 2008 Sombelbank issued 5,753 shares, each amounting to 3 306 000 BYR.

3.12 Information about paid or declared dividends in Getin Holding Group, total and for one stock, indicating common and privileged stocks separately

Open Finance

In the 1st quarter of 2008 Noble Bank resolved to pay to its sole shareholder (Noble Bank) for the turnover year 2007 a dividend of total value of 30,000 T PLN, which means 60 PLN per 1 ordinary share. All shares in the Company are ordinary shares. In the 1st quarter of 2008, Open Finance paid part of the dividend, i.e. 10,000 T PLN. The remaining amount will be paid in two instalments, i.e. 10,000 T PLN until 30.06.2008 and 10,000 T PLN until 30.09.2008.

Other Companies of Getin Holding Group did not pay or promise to pay any dividends in the analysed period.

After closing the reporting period, TU Europa and Noble Funds TFI decided to pay dividend. These events are described in p. 3.13.

3.13 Identification of the events that took place after 31.03.2008 and which could have a material impact on the future financial results of the Capital Group

Increase of the share capital of Akcept

On the 4.04.2008, the Extraordinary General Assembly of Akcept was held. It passed resolutions concerning a decrease in the share capital of Akcept by 113,800,000 PLN, i.e. to the amount of 28,450,000 PLN by reducing the nominal value of each share from 10 PLN to 2 PLN; and concerning an increase in the share capital of Akcept by 113,800,998 PLN by issuing 56,900,499 E-series of ordinary bearer shares of nominal value of 2 PLN each within private subscription. The issue price for one share was set at 2.09 PLN. The Issuer and Akcept concluded an agreement, according to which the Issuer acquired all the newly issued E-series ordinary bearer shares at the issue price of 2.09 PLN each. After simultaneous registration of the reduction and increase of Akcept's share capital, the capital will be 142,250,998 PLN and it will be divided into 71,125,499 shares of nominal value of 2 PLN each. The Issuer will own shares, which constitute 100% of Akcept's share capital and grant 71,125,499 votes (100%) at the General Assembly of Akcept.

Panorama Finansów

On the 2.04.2008, the Issuer established a company called Panorama Finansów Spółka Akcyjna under organisation, based in Warsaw, and acquired 500 ordinary registered shares in the company of nominal value of 1,000 PLN each. The acquired shares constitute 100% of the initial capital of Panorama Finansów and grant 500 (100%) votes at PlusBank's general assembly.

Financial Services Copmany Gwarant Plus

On the 17.04.2008, Akcept and PlusBank created a new company named Spółka Finansowa Gwarant Plus Sp. z o.o., based in Kiev, Ukraine (hereinafter "Spółka Finansowa Gwarant Plus") with the initial capital of 3,282,500 UAH, which was equivalent to 1,430,185.25 PLN on the day of the establishment of the company. Shares in Spółka Finansowa Gwarant Plus were acquired as follows: Akcept acquired a share of nominal value of 3,279,217.5 UAH, which was equivalent to 1,428,755.06 PLN on the day of the establishment of the company, constituting 99.9% of the initial capital of Spółka Finansowej Gwarant Plus and granting the analogical number of votes at the general assembly of partners; and PlusBank acquired a share of nominal value of 3,282.5 UAH, which was equivalent to 1,430.19 PLN on the day of the establishment of the company, constituting 0.1% of the initial capital of Spółka Finansowej Gwarant Plus and granting the analogical number of votes at the general assembly of partners.

Increase of the share capital of Getin Bank

With its decision on 28.04.2008, the Economic Court in Katowice 8th Economic Division of the National Court Register, registered an increase of the share capital of Getin Bank by the amount of 27,000,000 PLN by issuing 20,000,000 Z-series ordinary registered shares. Currently, the share capital of Getin Bank is 322,856,024.85 PLN. Total number of votes arising from all the issued shares is 239,152,611.

TU Europa

On the 10.04.2008, the General Assembly of TU Europa passed a resolution concerning assignment of the amount of 57,015 T PLN of the profit for the turnover year of 2007 for payment of a dividend to the shareholders. The dividend will be paid at a rate of 7.24 PLN per share. The dividend day was set for 30.04.2008 and payment day - for 26.08.2008.

Noble Funds TFI

On the 17.04.2008, the General Assembly of Noble Funds TFI decided to assign part of the profit for the turnover year of 2007, in the amount of 4,000 T PLN for payment of a dividend to the Company's shareholders. Value of the dividend per one ordinary share was 39.98 PLN.

Approval of the Managers' Options Program in Getin Holding S.A.

On the 9.05.2008, the Issuer's Supervisory Board accepted the Regulations of the Managers' Options Program, stipulating detailed rules for participation in the Program and of the Program's implementation. The Regulations were approved conditionally, depending on registration by the District Court for Wrocław-Fabryczna VI Economic Division of the National Court Register of the conditional increase of the Issuer's initial capital.

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

	31.03.2008	31.12.2007
Given contingent liabilities	1 623 449	1 243 905
a) financial	1 611 525	1 215 640
b) guarantee	11 924	28 265
Received contingent liabilities	365 134	285 952
a) financial	199 200	139 200
b) guarantee	165 934	146 752
II. Liabilities concerned with realisation of buy/sell transactions	14 170 285	11 936 471
III. Other off-balance sheet items	1 096 713	1 173 424
TOTAL OFF-BALANCE SHEET ITEMS	17 255 581	14 639 752

3.15 Indication of the outcome of the changes to the structure of the business unit/Capital Group

Newly-issued shares in the initial capital of Getin International S.a.r.l. were acquired by an entity, which does not belong to Getin Holding Group and as a result, the Issuer's share in the initial capital of Getin International S.a.r.l. was reduced to 75%, i.e. to 541,585 shares in Getin International S.a.r.l., granting 541,585 votes (75%) at the assembly of partners of the Company.

In the 1st quarter of 2008, the Issuer sold to Akcept all shares in Getin International S.a.r.l. it possessed (541,585 shares, constituting 75% of the initial capital).

Getin International S.a.r.l. increased its share in the initial capital of Accord-Plus to 81%. This share grants the analogical number of votes at the general assembly of partners of the Company.

Akcept acquired 233 shares in S.C. PERFECT FINANCE, which constitute 69.97% of this company's initial capital and entitle to 233 votes (69.97%) at the company's general assembly.

Akcept acquired a share of 99% of the initial capital in Carcade Plus, which grants to Akcept the analogical number of votes at the general assembly of partners of the company.

PlusBank acquired a share of 1% of the initial capital in Carcade Plus, which grants to PlusBank the analogical number of votes at the general assembly of partners of the company.

In the 1st quarter of 2008, Getin International purchased 3,761 shares in Sombelbank, which constitute 75.04% of Sombelbank's initial capital and grant 3,761 votes (75.04%) at the company's general assembly. Next, the initial capital of Sombelbank was increased and Getin International agreed to acquire 4,318 shares in the increased initial capital. After the end of the reporting period, the

increase of the initial capital of Sombelbank was registered. Currently, Getin International S.a.r.l. owns a total of 8,079 shares in Sombelbank, constituting 75.049% of all shares in Sombelbank and it is entitled to 8,079 votes at the Company's general assembly (75.049%).

Within the 1st quarter of 2008, as a result of the consistent purchase of shares of Noble Bank, the Issuer's share in the initial capital of Noble Bank grew to 72.24%, which grants 155,454,706 votes at the Company's general assembly. After the end of the reporting period, the Issuer's share in Noble Bank's initial capital increased again, up to 72.32%, which grants 155,624,206 votes at the general assembly.

Within the 1st quarter of 2008, as a result of the consistent purchase of shares of Getin Bank, the Issuer's share in the initial capital of Getin Bank grew to 99.5%, which grants 218,052,340 votes at the Company's general assembly. After the end of the reporting period, as a result of registration of an increase of the initial capital of Getin Bank, the Issuer's share increased again, up to 99.52%, which grants 238,004,352 votes at the general assembly.

Within the 1st quarter of 2008, as a result of the consistent purchase of shares of Europa, the Issuer's share in the initial capital of Europa grew to 99.72%, which grants 7,853,093 votes at the Company's general assembly.

3.16 Management Board position on the potential realization of forecasted results for the year published earlier, in light of the results presented in the quarterly report in relation to the forecasted results

The Issuer and its subordinated companies did not publish financial forecasts.

3.17 Company shareholders holding directly or indirectly at least 5% of votes at the General Meeting of Shareholders

SHAREHOLDERS HOLDING AT LEAST 5% OF THE TOTAL QUANTITY OF VOTES AT THE GENERAL MEETING OF SHAREHOLDERS – DIRECTLY OR THROUGH SUBORDINATED ENTITIES – AS AT THE SUBMISSION DATE OF THE QUARTERLY REPORT

No.	Shareholder	Number of shares held	Number of votes resulting from held shares	% share in equity	% share of votes at the General Meeting
1	Leszek Czarnecki directly and indirectly* including: LC Corp B.V. with the headquarters in Amsterdam	394 714 317	394 714 317	55.61%	55.61%
		306 913 307	306 913 307	43.24%	43.24%
2	Commercial Union Open Pension Fund BPH CU WBK	50 000 000	50 000 000	7.04%	7.04%

* Mr. Leszek Czarnecki directly holds 87 768 897 shares, i.e. 12.37% of the share capital and 12.37% share of votes at the General Meeting and indirectly through his subordinated entities, Mr. Leszek Czarnecki holds 306 945 420 shares, i.e. 43.29% of the share capital and 43.29% share in the voting rights at the General Meeting. The entities directly or indirectly subordinated to Mr. Leszek Czarnecki are LC Corp B.V. with its registered office in Amsterdam holding 306 913 307 shares constituting 43.24% of the share capital and 43.24% share of votes at the General Meeting and RB Investcom sp. z o.o. with its registered office in Wrocław holding 32 113 shares accounting for 0.0045% of the share capital and 0.0045% share in the voting rights at the General Meeting.

3.18 Information on the changes to the ownership structure of significant share packages.

According to information held by the Company the ownership structure of significant share packages on the date of submitting the quarterly report for quarter IV of 2007 was:

SHAREHOLDERS HOLDING AT LEAST 5% OF THE TOTAL QUANTITY OF VOTES AT THE GENERAL MEETING OF SHAREHOLDERS – DIRECTLY OR THROUGH SUBORDINATED ENTITIES – AS AT THE SUBMISSION DATE OF THE QUARTERLY REPORT

No.	Shareholder	Number of shares held	Number of votes resulting from held shares	% share in equity	% share of votes at the General Meeting
1	Leszek Czarnecki directly and indirectly* including: LC Corp B.V. with the headquarters in Amsterdam	394 714 317	394 714 317	55.61%	55.61%
		306 913 307	306 913 307	43.24%	43.24%
	Commercial Union Open Pension Fund BPH				
2	CU WBK	55 430 174	55 430 174	7.81%	7.81%

* Mr. Leszek Czarnecki directly holds 87 768 897 shares, i.e. 12.37% of the share capital and 12.37% share of votes at the General Meeting and indirectly through his subordinated entities, Mr. Leszek Czarnecki holds 306 945 420 shares, i.e. 43.29% of the share capital and 43.29% share in the voting rights at the General Meeting. The entities directly or indirectly subordinated to Mr. Leszek Czarnecki are LC Corp B.V. with its registered office in Amsterdam holding 306 913 307 shares constituting 43.24% of the share capital and 43.24% share of votes at the General Meeting and RB Investcom sp. z o.o. with its registered office in Wrocław holding 32 113 shares accounting for 0.0045% of the share capital and 0.0045% share in the voting rights at the General Meeting.

According to information held by the company the ownership structure of significant share packages on the date of submitting the quarterly report for quarter I of 2008 was:

SHAREHOLDERS HOLDING AT LEAST 5% OF THE TOTAL QUANTITY OF VOTES AT THE GENERAL MEETING OF SHAREHOLDERS – DIRECTLY OR THROUGH SUBORDINATED ENTITIES – AS AT THE SUBMISSION DATE OF THE QUARTERLY REPORT

No.	Shareholder	Number of shares held	Number of votes resulting from held shares	% share in equity	% share of votes at the General Meeting
1	Leszek Czarnecki directly and indirectly* including: LC Corp B.V. with the headquarters in Amsterdam	394 714 317	394 714 317	55.61%	55.61%
		306 913 307	306 913 307	43.24%	43.24%
	Commercial Union Open Pension Fund BPH				
2	CU WBK	50 000 000	50 000 000	7.04%	7.04%

* Mr. Leszek Czarnecki directly holds 87 768 897 shares, i.e. 12.37% of the share capital and 12.37% share of votes at the General Meeting and indirectly through his subordinated entities, Mr. Leszek Czarnecki holds 306 945 420 shares, i.e. 43.29% of the share capital and 43.29% share in the voting rights at the General Meeting. The entities directly or indirectly subordinated to Mr. Leszek Czarnecki are LC Corp B.V. with its registered office in Amsterdam holding 306 913 307 shares constituting 43.24% of the share capital and 43.24% share of votes at the General Meeting and RB Investcom sp. z o.o. with its registered office in Wrocław holding 32 113 shares accounting for 0.0045% of the share capital and 0.0045% share in the voting rights at the General Meeting.

3.19 Summary of changes to the shares held by managing and supervising individuals

Person	Function	Quantity of shares held			
		At the submission of the report for Q4 2007	Increases	Reductions	At the submission of the report for Q1 2008
Managing individuals					
Krzysztof Rosiński	President of the Company	10 000	-	-	10 000
Artur Wiza	Member of the Management Board	25 000	-	-	25 000
Radosław Stefurak	Member of the Management Board	8 000	-	-	8 000
Katarzyna Beuch	Proxy	2 500	-	-	2 500

Person	Function	Quantity of shares held			
		At the submission of the report for Q4 2007	Increases	Reductions	At the submission of the report for Q1 2008
Supervisory individuals					
Leszek Czarnecki*	Supervisory Board Chairman				87 768 897
Remigiusz Baliński**	Supervisory Board Chairman / Supervisory Board Vice-president	77 000	-	-	77 000
William Pollard***	Supervisory Board Vice-president	5 000	-	-	
Ludwik Czarnecki	Supervisory Board Member	5 000	-	-	5 000
Marek Grzegorzewicz	Supervisory Board Member	171 820	-	-	171 820
Jarosław Leszczyszyn	Supervisory Board Member	30 601	-	-	30 601

* Mr. Leszek Czarnecki is the Member of the Supervisory Board from 28.03.2008, and he acts as the Chairman of the Supervisory Board since 08.04.2008. The above information relates to shares held directly; information about shares held indirectly are presented in point 3.17.

** Mr. Remigiusz Baliński acted as the Chairman of the Supervisory Board until 07.04.2008; since 08.04.2008 he acts as the Vicechairman of the Supervisory Board.

*** Mr. William Pollard is not Member of the Supervisory Board since 28.03.2008.

3.20 Proceedings pending in court

No proceedings concerning the liabilities and receivables of the Issuer or its subordinated entities, whose single value would account for at least 10% of Issuer's equity are pending.

There are proceedings regarding the liabilities and receivables, whose total value accounts for at least 10% of Issuer's equity.

The total value of proceedings regarding the liabilities amounts to: 54,596 T PLN.

The largest case regarding liabilities continues to concern the case under which "Sonag" sp. z o.o. with its registered office in Szczecin filed a lawsuit against the defendant, i.e. Getin Bank. The value of the subject of the dispute is 32,189 T PLN and the lawsuit concerns compensation (the actual loss plus lost gains) on account of Bank Przemysłowy S.A.'s refusal to grant two promised business credits for an investment related to the purchase of the Brewery in Krotoszyn. Under the first instance the lawsuit was heard by the District Court in Szczecin (case file No. VIII GC 531/04), based on the lawsuit filed on 15.09.2004 (a substantial interval between filing and delivering to the defendant). The answer to the lawsuit was submitted on 21.06.2005. Getin Bank filed for dismissing the lawsuit. Pursuant to the judgment of the District Court in Szczecin dated 17.10.2006, the lawsuit was dismissed entirely. The same decision was made by the Court of Appeal in Szczecin on 19.09.2007, when the appeal filed by "Sonag" sp. z o.o. was dismissed. In the opinion of the attorney handling the case, there are good chances of upholding the decisions dismissing the lawsuit. The last resort appeal filed by "Sonag" sp. z o.o. on 14.12.2007 has been accepted to be heard. The case files are still in the Court of Appeal in Szczecin, where the resort proceedings considering the Getin Bank's answer to the resort appeal are pending.

The total amount of the proceedings in the liabilities group amounts to 167,687 T PLN.

The largest case regarding receivables concerns the lawsuit under which Getin Bank is a participant of bankruptcy proceedings initiated against the bankrupt entity – "ARKTA" S.A. with its registered office in Bydgoszcz. The case was handed by the District Court in Bydgoszcz (Business Court for bankruptcies) from 04.05.2005 (case file No. 15 Gu 43/05). Under the lawsuit Getin Bank claims receivables on account of a guarantee provided by "ARKTA" S.A. for the credit taken by "PPCh AUGUSTO" sp. z o.o. (at present also subject to bankruptcy proceedings). The claim is for the amount of 15,510 T PLN (including the principal amounting to 10,681 T PLN) and belongs to the 6th category of satisfaction. The submitted higher category claims will reduce the chance of Getin Bank's satisfaction against the bankruptcy assets. In Q1 of 2008 the proceedings remained pending on the account of the not validated decision of its remitting made in this quarter.

3.21 Information about the conclusion by the Issuer or its subsidiary of the transaction with a related entity for the value exceeding 500 000 EURO, unless these are routine and typical transactions concluded on market terms

In the 1st quarter of 2008, the biggest transaction between the companies of the Capital Group, which was not a typical or routine transaction concluded on market terms, was sale by the Issuer of shares in Getin International S.a.r.l. to Akcept S.A. The sale price was 50,246 T PLN.

3.22 Information about guaranteeing the loan or credit by the Issuer or its subsidiary or granting the guarantee for the value of at least 10% of the Issuer's equity

No such transactions took place in Getin Holding S.A. Capital Group during the analysed period.

3.23 Identification of the factors, which in the opinion of the Issuer will have an impact on the results generated by the Issuer in the perspective of at least one quarter

Considering the characteristics of operation of Getin Holding Group majority of factors affecting the achieved results, remains unchanged. In a term longer than one quarter, the achieved consolidated financial results are significantly affected by macroeconomic factors, such as: general economic situation and growth of GNP, households' inclination to incur mortgage, consumer and car loans, inclination to save money and situation at the stock exchange.

As far as banking services are concerned, the Capital Group plans:

- further development of the nationwide network of branches of Getin Bank (own branches as well as franchise), introduction of new products and constant improvement of existing ones and also development of projects related to investments in the financial sector;
- development of Noble Bank Group (Open Finance and Noble Funds TFI). Noble Bank plans further growth of the network of distribution of products by launching new branches. This should lead to increase of sales of banking products. Additionally Bank introduces new products, supplementing current offer for affluent clients with Visa Infinite and Visa Platinum cards Open Finance will continue its current operations related with financial intermediary and advisory services and plans further development of its network through branches of Open Finance as well as Open Direct. Noble Funds TFI will strive to increase its share in investment funds market, mainly by developing its product offer and expanding its distribution network.

International activities:

- Among the important factor affecting the results of Holding Group, there is the currently implemented process of separating its international operations to the company Akcept. Efficient completion of the above project depends on many elements, including obtaining of relevant permits on sale of international assets to Akcept (consent of the National Bank of Ukraine, permission from the Federal Anti-monopoly Service of the Russian Federation and other documents).
- The results achieved by Carcade were markedly affected by the solvency crisis in the banking sector in Russia, which will have direct influence on the volume of sales and therefore on the company's revenues as well.
- A significant factor, that will impact the Group's development at the Ukrainian market is the low solvency of the banking sector there.

Insurance operations:

Results of the companies, which operate at the insurance market, will depend on the volume of sales of insurance products and on the damage rate of the insured portfolio. Europa Capital Group constantly introduces new financial products to its offer and wins over new partners widening its distribution network.

3.24 Other information, which in the opinion of the Issuer is relevant for the assessment of its HR, material and financial situation, financial result and the changes thereto, and information, which is relevant for the assessment of Issuer's capacity to fulfill its obligations by the Issuer

During the reviewed period no material events occurred at the Capital Group relevant for the assessment of the HR, material and financial situation, financial result and the changes there to or the events that are relevant for the assessment of Issuer's capacity to fulfil its obligations.

4. Revenues and results per individual business segments

Trade segments

The Group's operating activity has been divided into five main segments:

- *The Retail Banking Segment* covers services relating to the granting of credits and loans, guarantees and warranties, acceptance of deposits.
- *The Segment of Banking Services for the affluent* covers services rendered by the Noble Bank Capital Group (except for financial intermediary services) and relating to the financial planning and consulting, investment products and credit solutions adapted to the needs of well-off clients, i.e. affluent clients.
- *The Segment of Leasing Services* covers services relating to temporary granting (lease) of an object of leasing by one entity to another in exchange for periodical payments.
- *The Financial Agency Segment* covers the sales of products and services provided by banks, insurance associations and investment funds.
- *The Insurance Segment* covers bank assurance, motor insurance and other property and personal insurance offered by TU Europa S.A. and life insurance and investment agreements offered by TU na Życie Europa S.A.

In 2008 reclassification of typical financial intermediary services (mainly activity of Open Finance S.A.) was made from the segment of banking services for the affluent to the financial agency segment. Comparative data were also adjusted.

Internal prices in the transactions between the segments are close to market prices.

Geographic segments

The Group conducts its business, in particular, in the entire territory of Poland (retail banking services, services and for affluent customers and the financial agency segment) and the Russian Federation (leasing services) and Ukraine, and geographic segments match trade segments, except for conducting retail banking business: PlusBank in Ukraine, SombelBank in Belarus and Carcade Plus starting leasing activity in Ukraine. Due to small size of operations in Ukraine and Belarus the business activity there was not separately disclosed.

The activity of companies belonging to the Group in Poland shows no regional differentiation of the risk and return on the investments.

Consolidated income statement for Q1 2008 divided into segments

	Retail banking services	Affluent banking services	Financial agency services	Lease Services	Insurance services	Holding companies and consolidation adjustments	Getin Holding Capital Group
	Poland, Ukraine, Belorussia	Poland	Poland	Russia, Ukraine	Poland	Poland, Luxemburg	
Interest income	313 308	36 161	986	26 320	17 707	(13 163)	381 319
External	311 426	35 607	1 400	26 320	6 095	471	381 319
Internal	1 882	554	(414)	0	11 612	(13 634)	0
Interest expense	(187 186)	(27 550)	(36)	(8 893)	(5 108)	16 626	(212 147)
External	(178 882)	(23 121)	(36)	(4 986)	(5 108)	(14)	(212 147)
Internal	(8 304)	(4 429)	0	(3 907)	0	16 640	0
Net interest income	126 122	8 611	950	17 427	12 599	3 463	169 172
External	132 544	12 486	1 364	21 334	987	457	169 172
Internal	(6 422)	(3 875)	(414)	(3 907)	11 612	3 006	0
Fee and commission income	70 052	8 507	41 251	2 306	799	(55 239)	67 676
External	23 943	1 615	39 902	2 306	(86)	(4)	67 676
Internal	46 109	6 892	1 349	0	885	(55 235)	0
Fee and commission expense	(6 729)	(684)	(5 423)	0	(88 726)	88 738	(12 824)
External	(6 366)	(680)	(5 422)	31	(373)	(14)	(12 824)
Internal	(363)	(4)	(1)	(31)	(88 353)	88 752	0
Net fee and commission income	63 323	7 823	35 828	2 306	(87 927)	33 499	54 852
External	17 577	935	34 480	2 337	(459)	(18)	54 852
Internal	45 746	6 888	1 348	(31)	(87 468)	33 517	0
Net operating income	73 105	34 758	(276)	1 133	113 269	(50 017)	171 972
External	73 892	34 758	(333)	1 133	60 793	1 729	171 972
Internal	(787)	0	57	0	52 476	(51 746)	0
Provisions for impairment losses	(57 028)	(3 992)	0	(3 423)	0	0	(64 443)
External	(57 028)	(3 992)	0	(3 423)	0	0	(64 443)
Internal	0	0	0	0	0	0	0
Administrative expenses	(102 273)	(12 574)	(25 189)	(14 163)	(10 104)	(1 651)	(165 954)
External	(102 260)	(12 483)	(25 125)	(14 163)	(10 359)	(1 564)	(165 954)
Internal	(13)	(91)	(64)	0	255	(87)	0
Operating profit	103 249	34 626	11 313	3 280	27 837	(14 706)	165 599
External	64 725	31 704	10 386	7 218	50 962	604	165 599
Internal	38 524	2 922	927	(3 938)	(23 125)	(15 310)	0
Profit / (loss) before income tax	103 249	34 626	11 313	3 280	27 837	(15 000)	165 305
External	64 725	29 788	10 386	7 218	50 962	2 226	165 305
Internal	38 524	4 838	927	(3 938)	(23 125)	(17 226)	0
Net profit / (loss) for the period	89 119	28 774	9 029	2 288	22 478	(12 047)	139 641
External	50 486	23 936	8 102	6 226	48 984	1 907	139 641
Internal	38 633	4 838	927	(3 938)	(26 506)	(13 954)	0

Consolidated income statement for Q1 2007 divided into segments

	Retail banking services	Affluent banking services	Financial agency services	Lease Services	Holding companies and consolidation adjustments	Getin Holding Capital Group
	Poland	Poland	Poland	Russia	Poland, Luxemburg	
Interest income	188 687	8 725	89	16 680	(119)	214 062
External	187 940	8 407	173	16 680	(65)	213 135
Internal	747	318	(84)	0	(54)	927
Interest expense	(96 905)	(2 823)	(131)	(6 529)	5 712	(100 676)
External	(92 036)	(2 823)	(131)	(5 530)	(168)	(100 688)
Internal	(4 869)	0	0	(999)	5 880	12
Net interest income	91 782	5 902	(42)	10 151	5 593	113 386
External	95 904	5 584	42	11 150	(233)	112 447
Internal	(4 122)	318	(84)	(999)	5 826	939
Fee and commission income	43 713	7 120	42 672	3 093	(8 293)	88 305
External	43 713	6 529	35 218	3 093	0	88 553
Internal	0	591	7 454	0	(8 293)	(248)
Fee and commission expense	(5 070)	(2 009)	(10 289)	(295)	4 540	(13 123)
External	(5 070)	(2 009)	(10 289)	(229)	(1)	(17 598)
Internal	0	0	0	(66)	4 541	4 475
Net fee and commission income	38 643	5 111	32 383	2 798	(3 753)	75 182
External	38 643	4 520	24 929	2 864	(1)	70 955
Internal	0	591	7 454	(66)	(3 752)	4 227
Net operating income	45 852	13 970	(261)	462	(601)	59 422
External	45 736	13 970	(256)	462	(41)	59 871
Internal	116	0	(5)	0	(560)	(449)
Provisions for impairment losses	(24 292)	4 125	0	(526)	0	(20 693)
External	(24 292)	4 125	0	(526)	0	(20 693)
Internal	0	0	0	0	0	0
Administrative expenses	(80 499)	(5 167)	(25 902)	(9 985)	(3 735)	(125 288)
External	(80 499)	(5 077)	(25 879)	(9 985)	(1 810)	(123 250)
Internal	0	(90)	(23)	0	(1 925)	(2 038)
Operating profit	71 486	23 941	6 178	2 900	(2 496)	102 009
External	75 492	23 122	(1 164)	3 965	(2 085)	99 330
Internal	(4 006)	819	7 342	(1 065)	(411)	2 679
Profit / (loss) before income tax	71 670	23 941	6 178	2 900	(421)	104 268
External	75 492	23 122	(1 164)	3 965	(2 085)	99 330
Internal	(4 006)	819	7 342	(1 065)	1 664	4 754
Net profit / (loss) for the period	56 542	22 451	4 972	2 030	(235)	85 760
External	61 043	21 632	(2 370)	3 095	(2 765)	80 635
Internal	(4 685)	819	7 342	(1 065)	2 530	4 941

5. Condensed separate financial statement of Getin Holding S.A.

INCOME STATEMENT

For the 3 month period ended 31 March 2008 and 31 March 2007

	01.01.2008- 31.03.2008 in thousand PLN	01.01.2007- 31.03.2007 in thousand PLN
Net income from sale of services	8	333
Net income from sale of merchandise and finished products	-	-
Net sales	8	333
Cost of goods sold	-	(111)
Profit / (loss) on sale (I-II)	8	222
Cost of sales	-	-
Administrative expenses	(2 283)	(1 131)
Other operational revenues	176	51
Other operational expense	(62)	(41)
Financial income	2 577	4 740
Financial expenses	(910)	(293)
Gross profit	(494)	3 548
Income tax	86	(680)
Net profit from continued activities	(408)	2 868
Weighted average of issued ordinary shares applied to the basic calculation of the profit per share	709 786 986	644 923 258
Earnings per share - basic for the period (in PLN)	0.00	0.00
Weighted average quantity of issued ordinary shares applied to the calculation of diluted profit per share	709 948 823	653 702 597
Earnings per share - diluted for the period (in PLN)	0.00	0.00

Balance Sheet as at 31 March 2008 and 31 December 2007

	31.03.2008	31.12.2007
	in thousand PLN in thousand PLN	
Assets		
Fixed Assets	2 264 058	2 303 396
Property, plant & equipment	936	997
Intangible assets	63	72
Investments in subsidiaries	2 255 736	2 295 118
Investments in associates	3 866	3 866
Financial assets available for sale	3 260	3 260
Deferred tax assets	197	83
Current Assets	286 503	82 749
Inventories	0	0
	1 100	309
Trade receivables and other receivables	219 899	704
Other financial assets	10 937	0
Cash and cash equivalents	54 412	81 559
Prepayments	155	177
Total Assets	2 550 561	2 386 145
Equity and Liabilities		
Shareholders' Equity	2 384 709	2 385 117
Share capital	709 787	709 787
Share premium	1 532 341	1 532 341
Other reserves	142 989	24 731
Retained financial profit (loss)	0	0
Current year's profit	(408)	118 258
Non-current liabilities	60	61
Financial liabilities and other liabilities	60	61
Current liabilities	165 792	967
Trade liabilities and other liabilities	164 880	539
Financial liabilities at amortised cost	0	0
Accrued liabilities	912	428
Total Equity and liabilities	2 550 561	2 386 145

STATEMENT OF CHANGES IN EQUITY

For the 3 month period ended 31 March 2008

	Share capital	Share premium	Other reserves capital	Retained earnings	Current period profit	Total equity
	in thousand PLN	in thousand PLN	in thousand PLN	in thousand PLN	in thousand PLN	in thousand PLN
At 1 January 2008	709 787	1 532 341	24 731	-	118 258	2 385 117
Net profit or (loss) for the period					(408)	(408)
Transfer of profit for previous year to other reserves capital			118 258	-	(118 258)	-
At 31 March 2008	709 787	1 532 341	142 989	-	(408)	2 384 709

STATEMENT OF CHANGES IN EQUITY

For the 3 month period ended 31 March 2007

	Share capital	Share premium	Other reserves capital	Retained earnings	Current period profit	Total equity
	in thousand PLN	in thousand PLN	in thousand PLN	in thousand PLN	in thousand PLN	in thousand PLN
At 1 January 2007	644 923	1 147 219	1 004	(22 103)	45 017	1 816 060
Net profit or (loss) for the period					2 868	2 868
Transfer of profit for previous year to retained earnings				45 017	(45 017)	-
At 31 March 2007	644 923	1 147 219	1 004	22 914	2 868	1 818 928

CASH FLOW STATEMENT

For the 3 month periods ended 31 March 2008 and 31 March 2007

	01.01.2008- 31.03.2008 in thousand PLN	01.01.2007- 31.03.2007 in thousand PLN
Cash flows from operating activities - indirect method		
Gross profit (loss)	(494)	3 548
Total adjustments:	(55 942)	12 977
1. Share in net profits (losses) of associates	-	-
2. Depreciation	96	60
3. Foreign exchange (profits)/losses	(880)	-
4. Net Interest and dividend	-	166
5. (Profit) loss on investing activities	10	123
6. Change in receivables	(219 195)	20 365
7. Change in inventory	-	17
8. Change in liabilities, except loans and credits	164 340	(2 403)
9. Change in other assets	22	(612)
10. Change in provisions	483	-
11. Income tax paid	(818)	(4 900)
12. Other	-	161
Net cash from operating activities	(56 436)	16 525
Cash flows from investing activities		
1. Sale of intangible assets and tangible fixed assets	3	1
2. Purchase of intangible assets and tangible fixed assets	(39)	(201)
3. Sale of financial assets	50 246	-
4. Purchase of financial assets	(10 864)	(29 674)
5. Loans granted	(10 057)	-
Net cash used in investing activities	29 289	(29 874)
Cash flows from financing activities		
1. Issue of shares	-	-
2. Redemption of debt securities	-	(32 161)
3. Interest paid	-	(166)
Net cash used in financing activities	-	(32 327)
Increase in cash and cash equivalents	(27 147)	(45 676)
- Net foreign exchange differences	-	-
Cash at the beginning of the period	81 559	537 399
Cash at the end of the period, of which	54 412	491 723
- of which is restricted use	-	-

6. Other information to the separate financial statement

6.1 Information about the rules adopted in the compilation of the statements (specifically information about changes to the applied accounting rules/policy)

The condensed financial statement for Q1 of 2008 was prepared in accordance with the International Financial Reporting Standards (IFRS).

The condensed financial statements of Getin Holding for Q1 of 2008 were prepared for the 3-month period ending March 31, 2008 and as at March 31, 2008, and contains the balance sheet, income statement, summary of changes in equity, cash flow statement and additional information.

Comparative financial data to the summary financial statements contain financial data for the 3-month period ending March 31, 2007 and as at December 31, 2007.

The adopted accounting rules comply with the rules applied in the compilation of the annual financial statements of the Getin Holding for the year ending December 31, 2007 and published on March 12, 2008.

6.2 Information about the adjustments on account of deferred income tax provisions and assets

	31.03.2008	31.12.2007	Change
Deferred income tax assets	197	83	114

6.3 Information about provisions for impaired assets

	31.03.2008	31.12.2007	Change
Total provisions for impaired assets, including			
Short-term receivables	86	108	(22)
Total provisions for impaired assets	86	108	(22)