

Presentation of results of GETIN Holding Group for Q1 2009

Presentation for investors and analysts
of unaudited financial results

Warsaw, 15 May 2009

- PLN 103.2 M profit
- Third result among banks listed on the Warsaw Stock Exchange from the polish market operations
- 58% increase in net profit of the GETIN Holding Group in comparison to Q4'08 and 19% decrease in comparison to Q1'08
- Focus on further improvement of operational effectiveness – drop in the cost-to-income ratio below 40%
- The banks' solvency ratio has been maintained above the sector's average
- Solvency ratio based on pro-forma for GETIN Noble Bank with Q'1 results would be 11.03%
- Increase of capital in GETIN Bank of 50 M PLN in registration process

Net results of banks listed on WSE

(PLN m)

		Q1' 2009	Q1'2008	Change %
1	Bank PEKAO	566.3	1 137.5	-50.2%
2	Bank PKO BP	540.7	951.2	-43.2%
3	BZ WBK	119.0	243.0	-51.0%
4	GETIN Holding	103.2	126.8	-18.6%
5	ING BSK	80.8	173.6	-53.5%
6	BRE Bank	77.2	344.6	-77.6%
7	Bank Handlowy	46.1	180.1	-74.4%
8	Nordea	26.5	27.6	-4.0%
9	Bank Millennium	12.1	127.0	-90.5%
10	DZ Bank	2.5	7.0	-64.3%
11	BPH	-33.7	47.0	-171.7%
12	Kedyt Bank	-36.5	74.9	-148.7%
13	Fortis	-52.1	55.3	-194.2%

Cost/Income ratio

	Q1'2009	Q1'2008	Change %
GETIN Holding	36.1%	41.9%	-5.8 p.p.

Solvency ratio

	Q1'2009	Q1'2008	Change %
GETIN Bank	10.2%	12.6%	- 2.4 p.p.
Noble Bank Group	11.6%	17.5%	-5.9 p.p.

- Strengthening of position in the financial sector
 - increase in the market share of credits and deposits (Getin Bank, Noble Bank)
 - leader on the financial advisory market (Open Finance)
 - leader on the bancassurance market (Europa Capital Group)

- Continuation of change of the financing structure
 - increase in the deposits balance (by PLN 4.7 B)
 - repayment of Eurobonds (EUR 350 M) and bonds (PLN 91 M)
 - credits/deposits ratio significant below 100%

Deposits balance (in billions PLN)

	Q1'2009	Q1'2008	Change %
GETIN Holding	24.8	12.5	98.1%
Market	515.07	432.07	19.2%
market share	4.8%	2.9%	

Credits balance (in billions PLN)

	Q1'2009	Q1'2008	Change %
GETIN Holding	23.2	12.8	81.4%
Market	636.76	467.7	36.1%
market share	3.6%	2.7%	

Credits/Deposits ratio

	Q1'2009	Q1'2008	Change %
GETIN Holding	93.8%	101.8%	- 8.0 p.p.
Market	123.6%	108.2%	+ 15.4 p.p.

Financial market

GETIN Holding

Significant limitations of capital in the sector



Strong capital adequacy ratio (Tier 1)

Severe cuts and adjustment of costs to deteriorating market conditions



Business model based on high cost effectiveness and variable costs

Increase in the share of credits taken out by companies being at risk



Focus on retail banking and small share of the enterprise sector in the entire credit portfolio

Impact of 'toxic options' on the banks' results



No exposure in offering 'toxic options' for enterprises customers

Significant drop in the net profit of the entire sector



Improved result in comparison to Q4, results above expectations from the market

No access to sources of financing new credit activities



Dynamic increase in the deposits balance (2nd place in sector)

Slowdown in the new credit sales activities



Increase in the sale of credits (~ PLN 2 B)

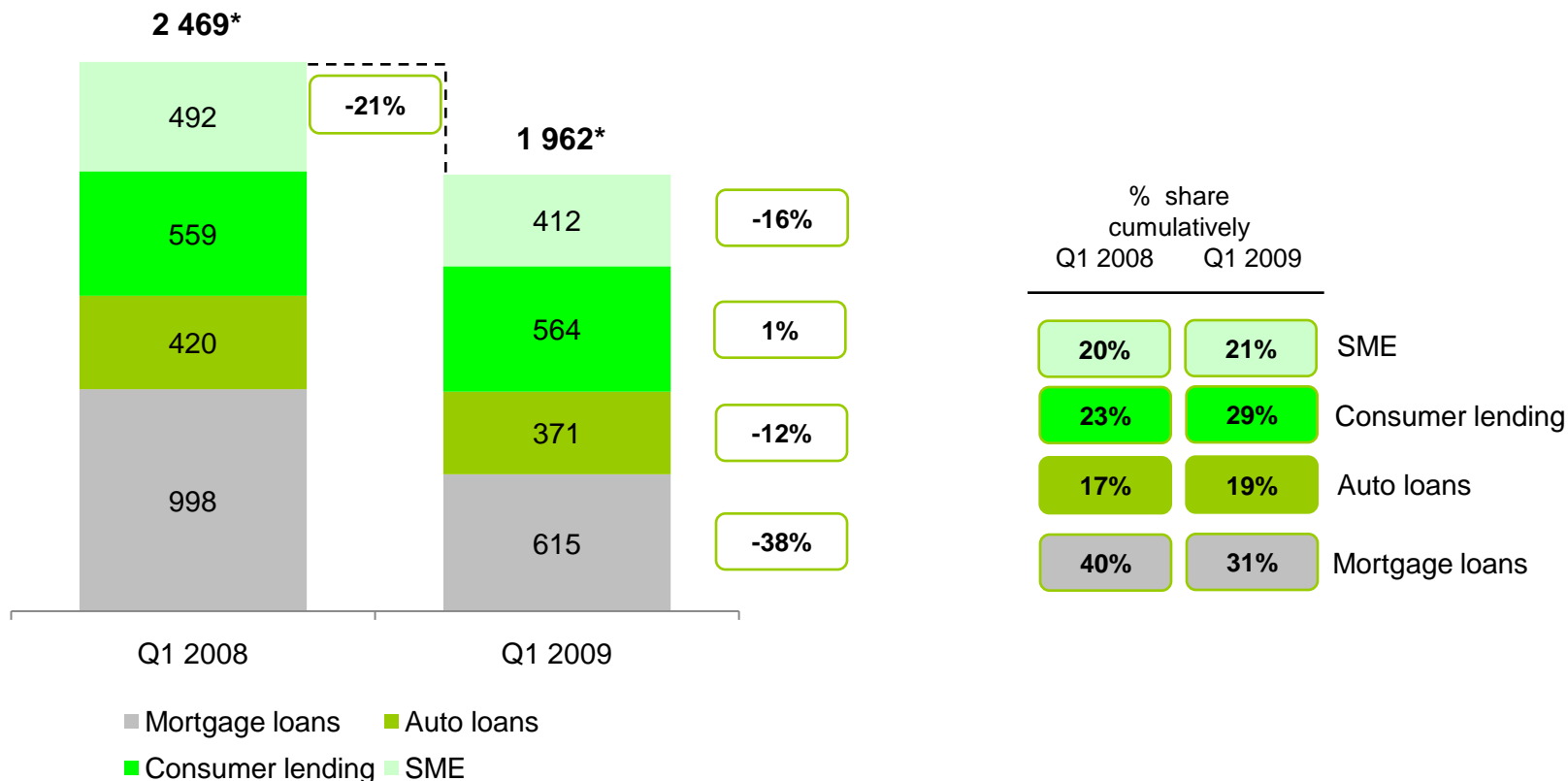
Problems with credit portfolios profitability



High profitability of credits

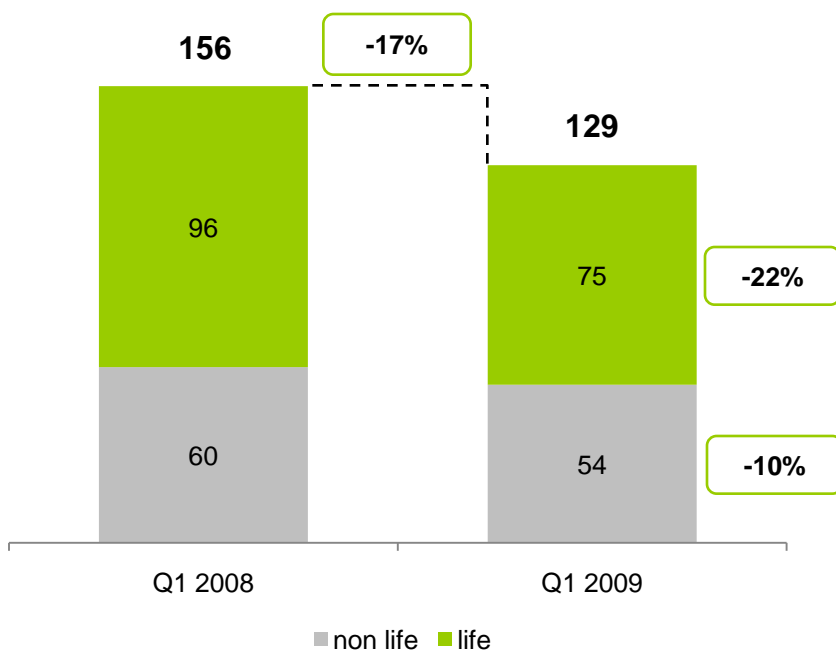
Strong lending growth in the Group

New loans (PLN m)

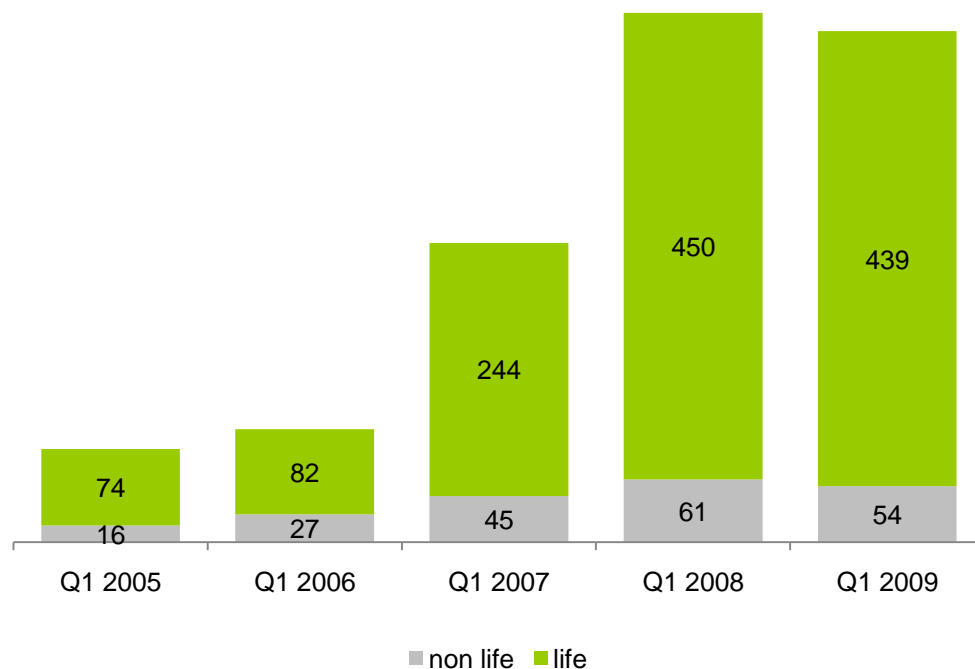


* w/o loans for purchase of shares (IPO)

Gross premium written according to IFRS (PLN m)

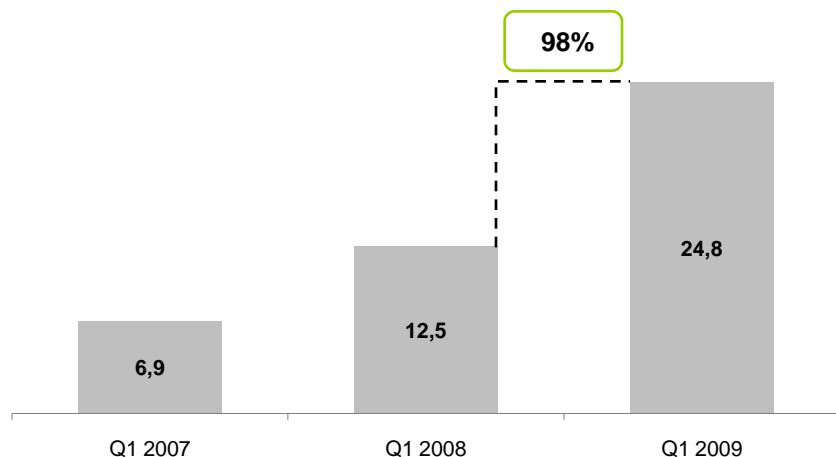


Sales volume gross premiums written according to PAS (PLN m)

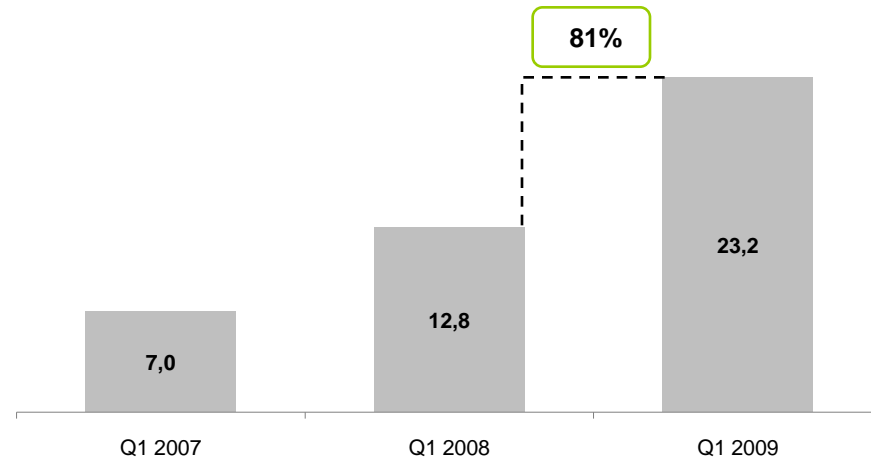


- Net profit of PLN 26 M – increase more than 20% compared to Q1'08
- Profitability of sales increased

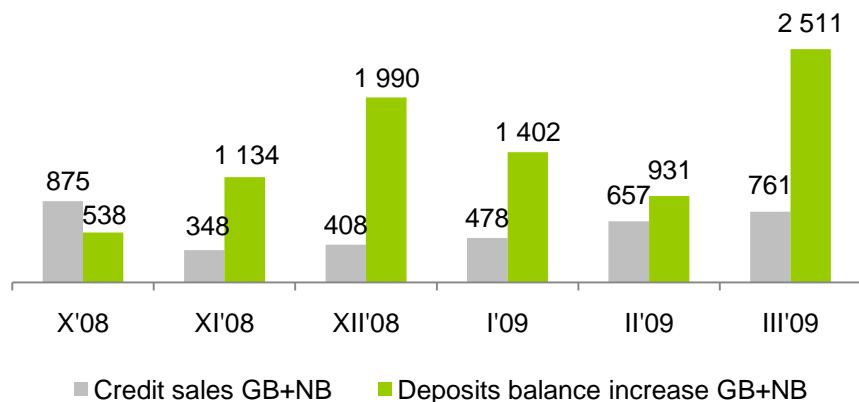
Deposit balance (PLN b)



Net loans (PLN b)



Deposits & Credits X'08-III'09 (PLN m)



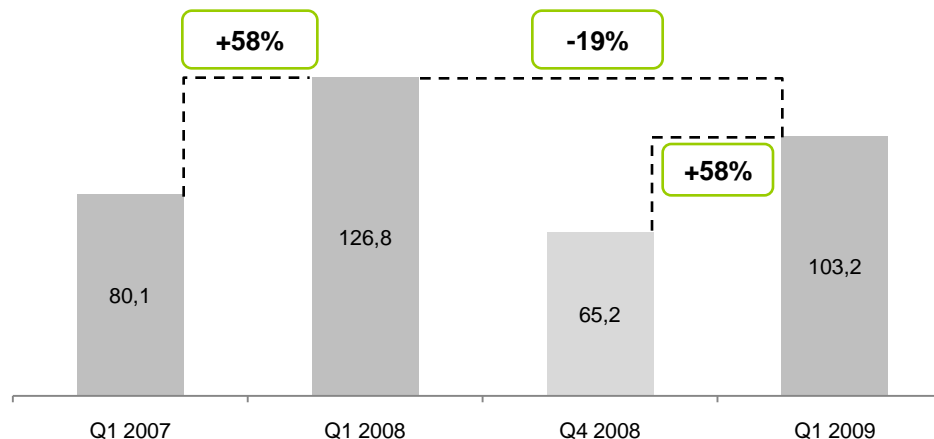
Change in deposits balance in Q1'2009

Banks listed on the WSE (PLN m)

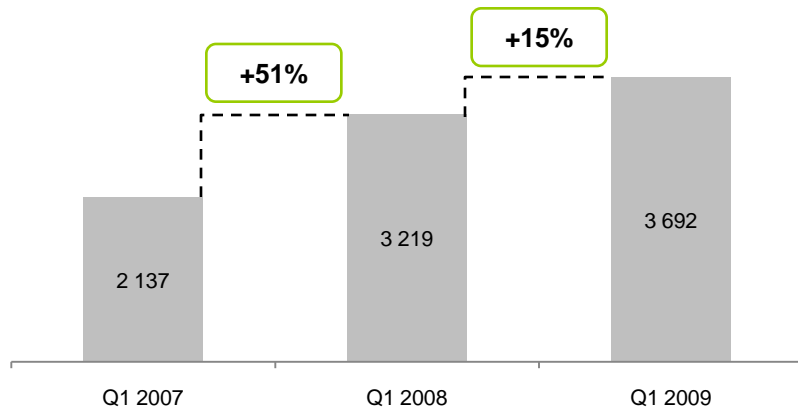
		31.03.2009 to 31.12.2008	
1	Bank PKO BP	7 433	7.2%
2	GETIN Holding	4 706	23.5%
3	Bank PEKAO	4 258	4.7%
4	Kedyt Bank	1 924	9.5%
5	Bank Millennium	643	2.0%
6	Fortis	354	2.4%
7	DZ Bank	132	11.7%
8	BPH	-1	0.0%
9	Nordea	-368	-4.4%
10	ING BSK	-589	-1.2%
11	Bank Handlowy	-966	-4.8%
12	BZ WBK	-1 372	-3.2%
13	BRE Bank	-2 450	-6.5%

Key financial indicators Getin Holding Group

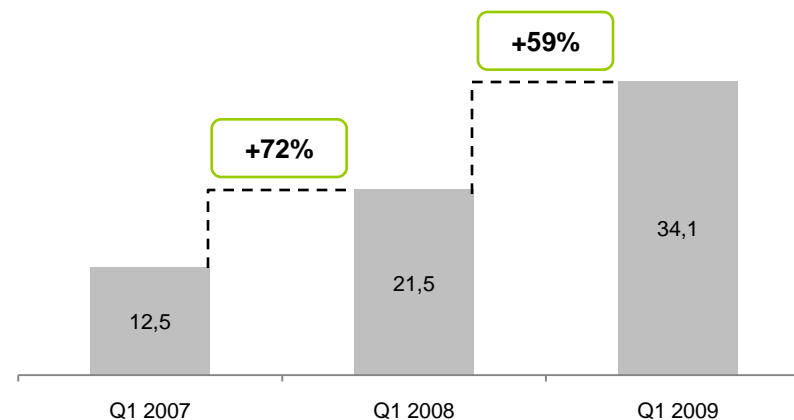
Net profit (PLN m)*



Total equity w/o minority interest (PLN m)



Total assets (PLN b)



* for GH shareholders

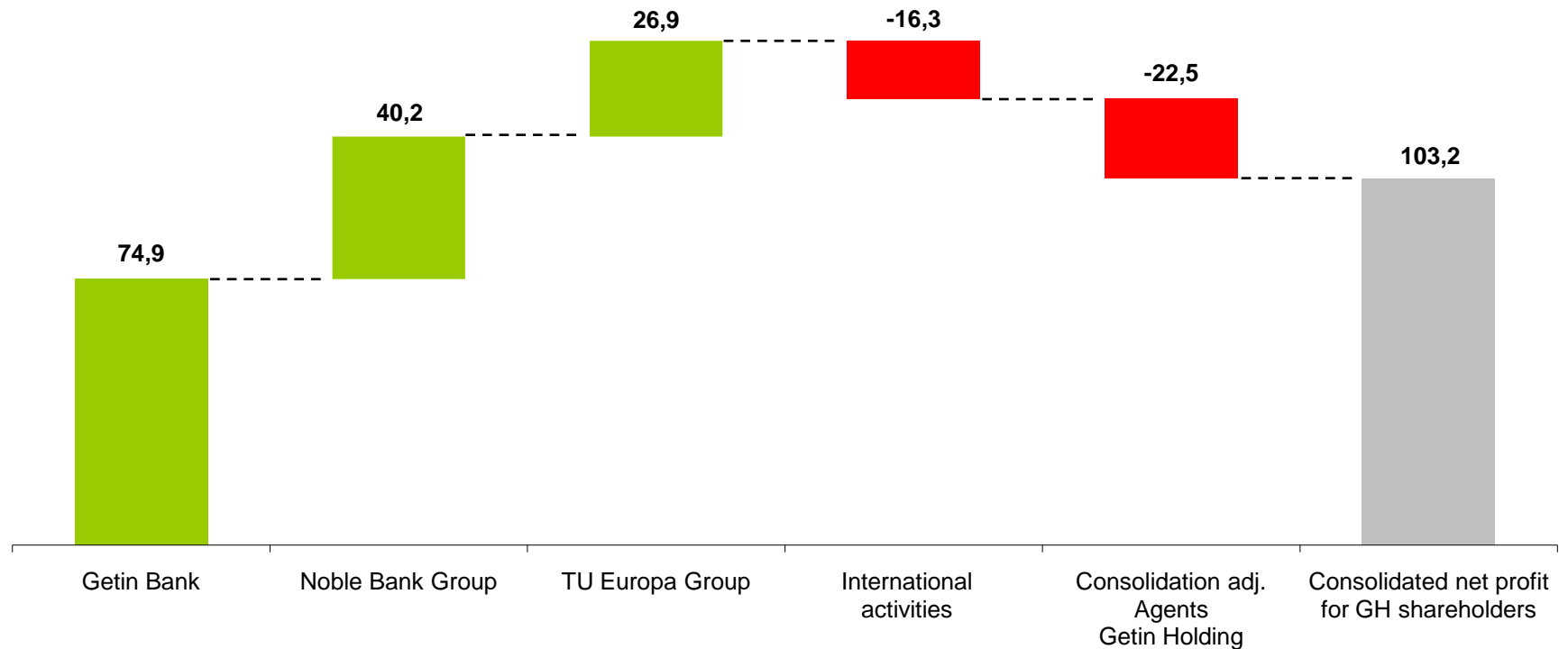
Source: Based on Getin Holding consolidated financial statements, IFRS.

Key financial indicators Getin Holding Group

PLN M	Q1 2009	Q1 2008	%Q1 2009/Q1 2008
Profit before tax	150,4	165,3	-9%
Net profit	116,2	139,6	-17%
Net profit for GGH shareholders	103,2	126,8	-19%
Total income	615,0	396,0	+55%
Administrative expenses	(222,2)	(166,0)	+34%
Provisions for impairment net	(244,7)	(64,4)	+280%
Net interest margin	3,2%	3,6%	-0,4 p.p.
ROAA (p.a.)	1,4%	2,8%	-1,4 p.p.
ROAE (p.a.)	11,5%	16,4%	-4,9 p.p.
Cost/Income	36,1%	41,9%	-5,8 p.p.
CAR – Getin Bank	10,2%	12,6%	-2,4 p.p.
CAR – Noble Bank Group	11,6%	17,5%	-5,9 p.p.

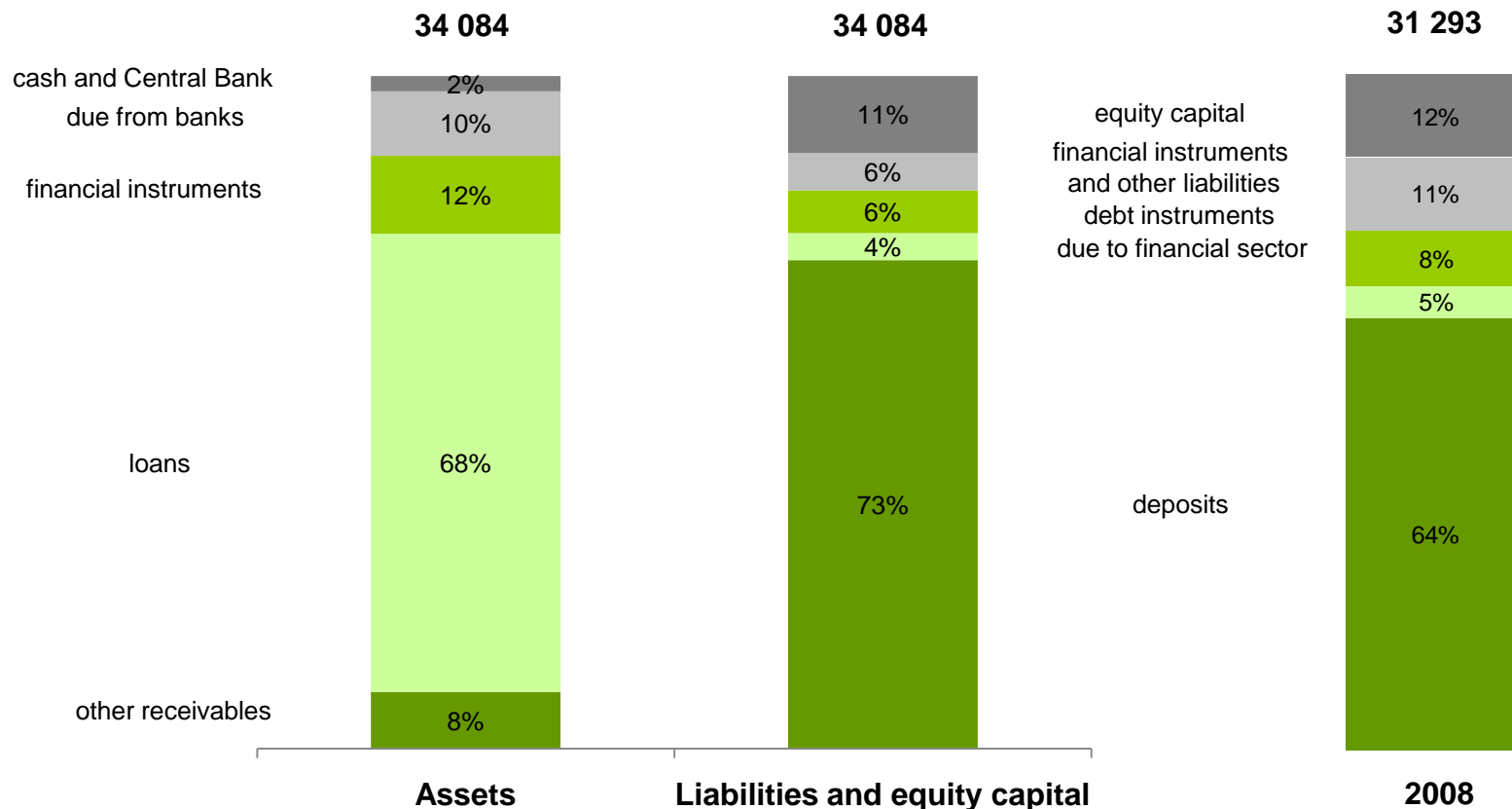
Contribution to Getin Holding Q1 2009 Results

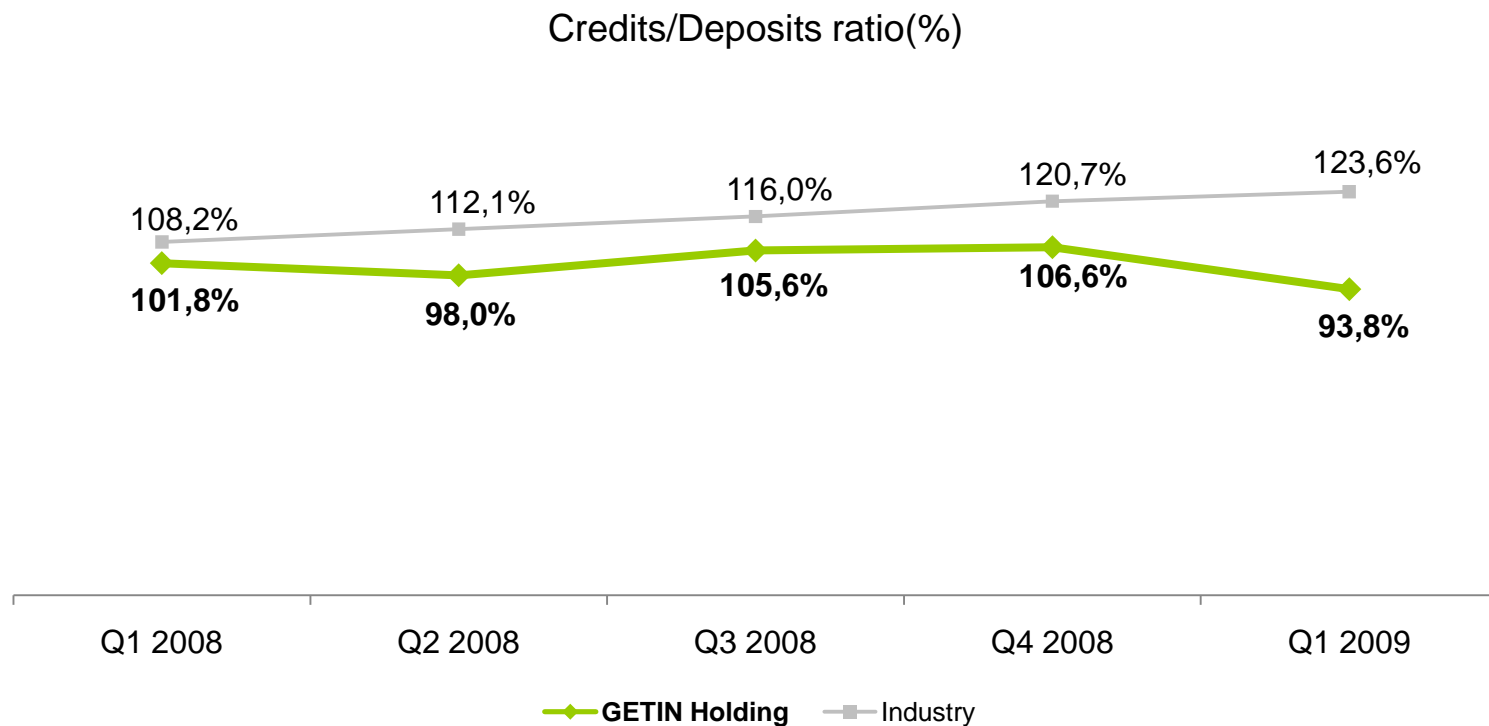
Net profit for GH shareholders – Q1 2009

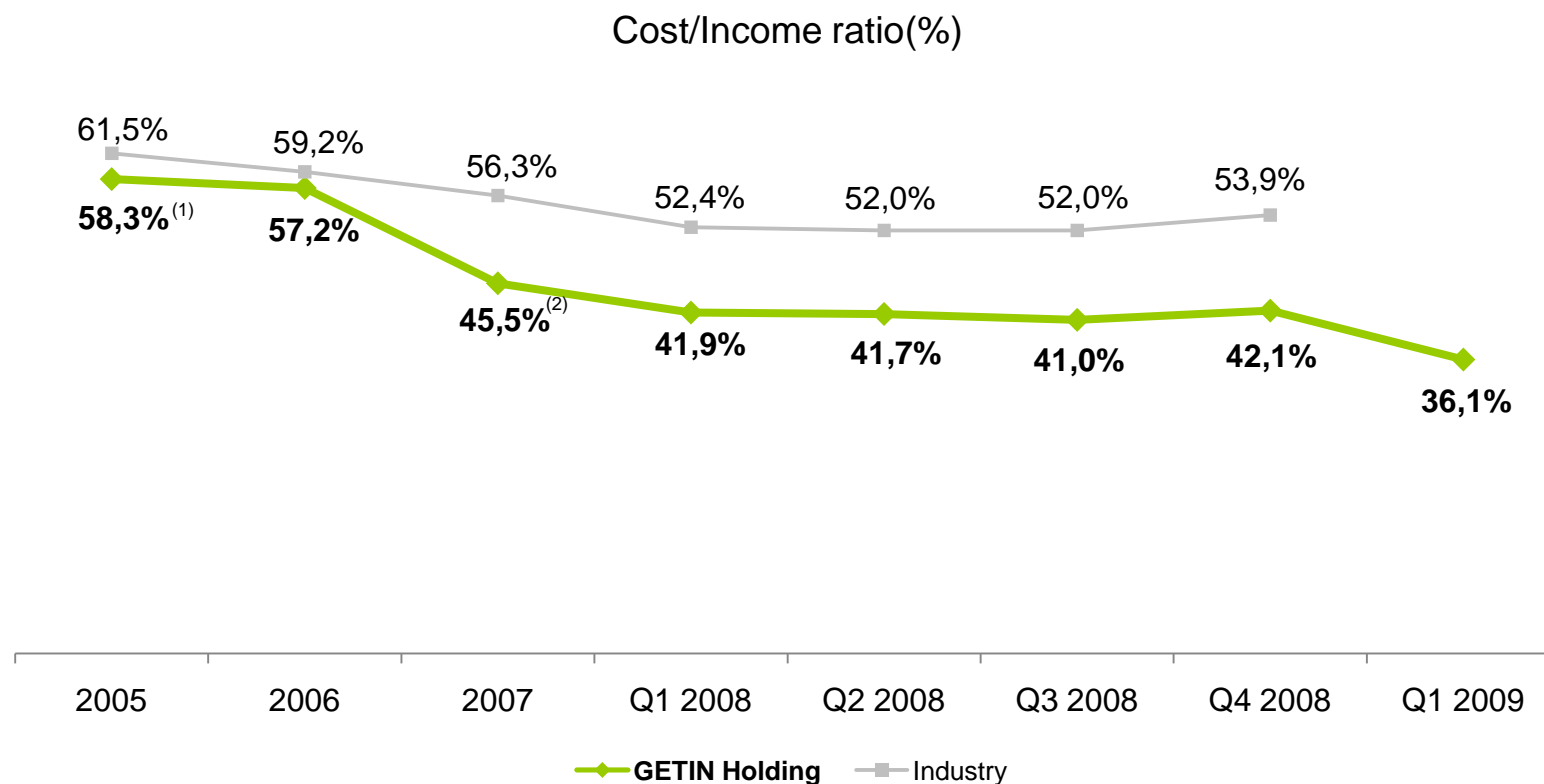


Assets and funding structure in Getin Holding Group

Structure of Getin Holding assets and funding profile – Q1 2009 (PLN m)





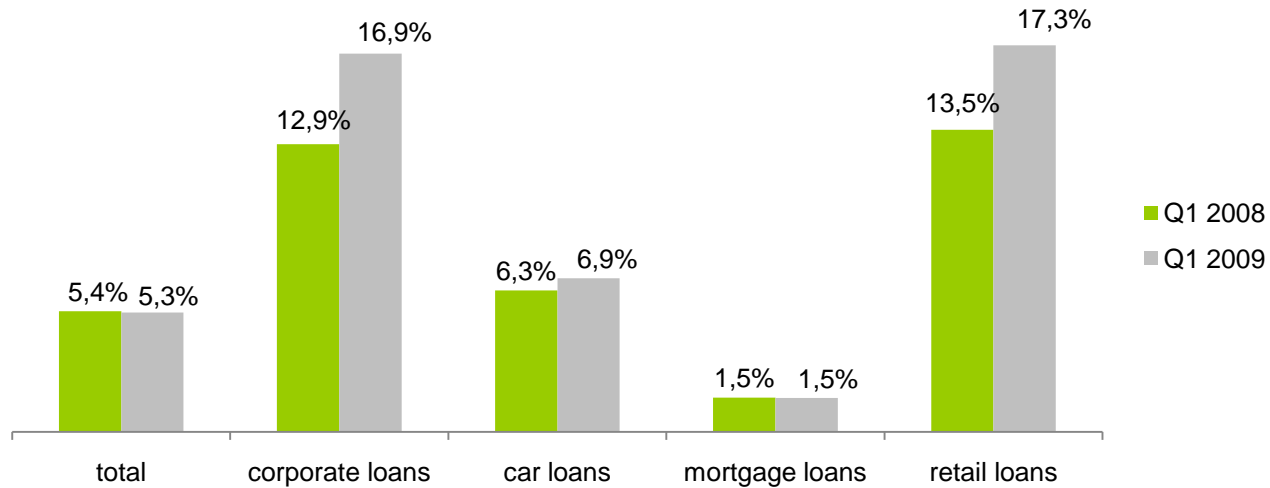


Source: Based on Getin Holding consolidated financial statements, IFRS.

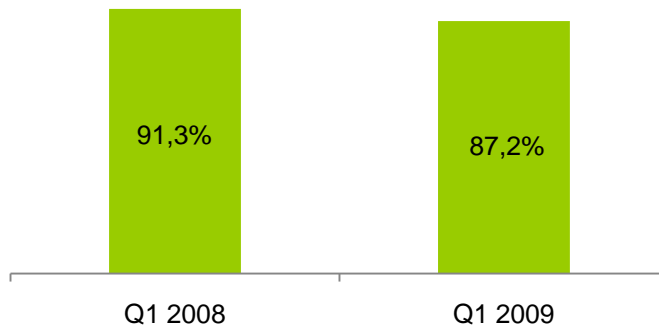
(1) Based on restated net profit for 2005 as comparatives presented in 2006 financial statements

(2) Without one-off Noble IPO effect

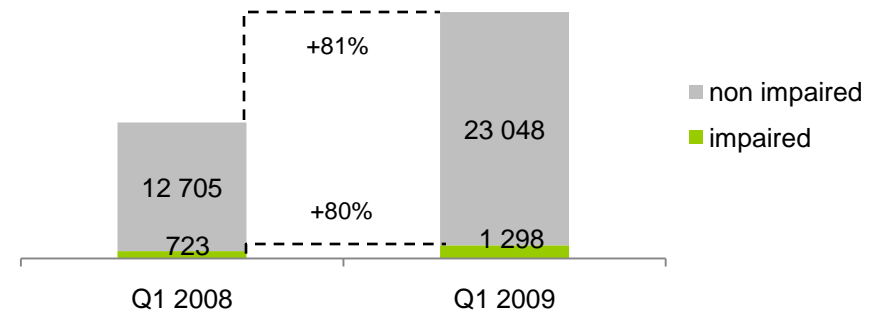
Non-performing (impaired) loans



Provisions/NPL



Credit portfolio gross

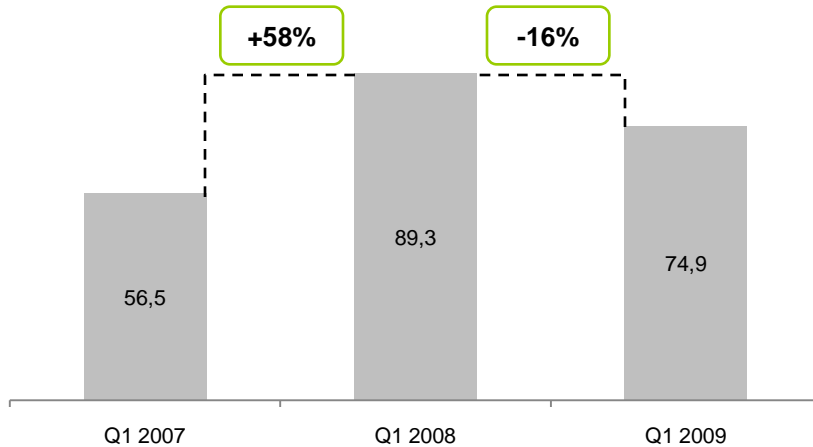


- Appendix 1 – Key financial indicators Getin Bank S.A
- Appendix 2 – Key financial indicators Noble Bank Group
- Appendix 3 – Deposits – balance and market share
- Appendix 4 – Credits – balance and market share
- Appendix 5 – Key financial indicators TU Europa Group
- Appendix 6 – Consolidated P&L account Getin Holding Group

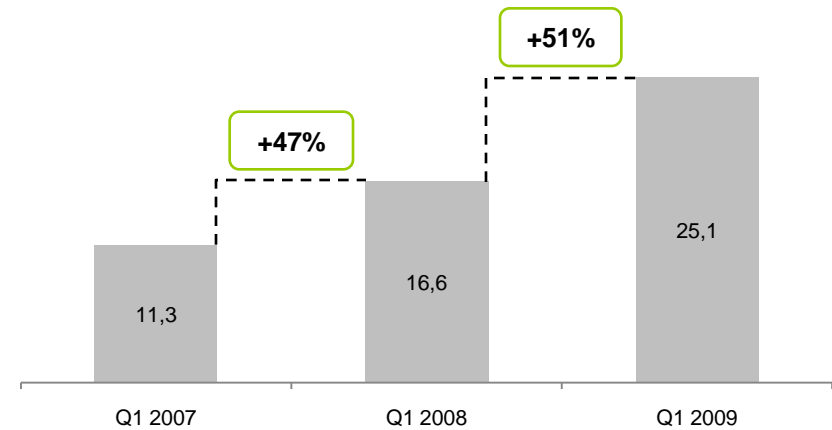
Appendix 1 – Key financial indicators

Getin Bank S.A.

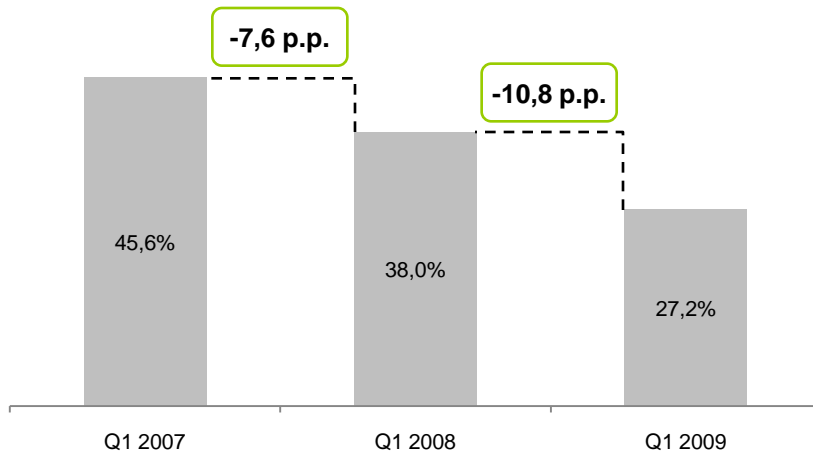
Net profit (PLN m)



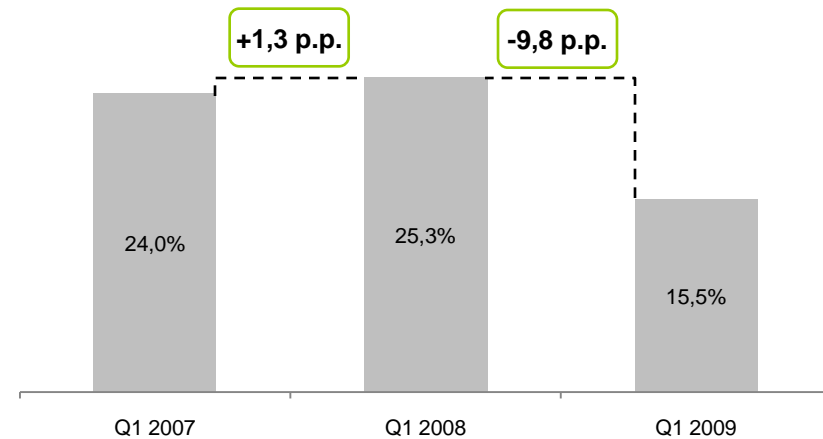
Total assets (PLN b)



C/I



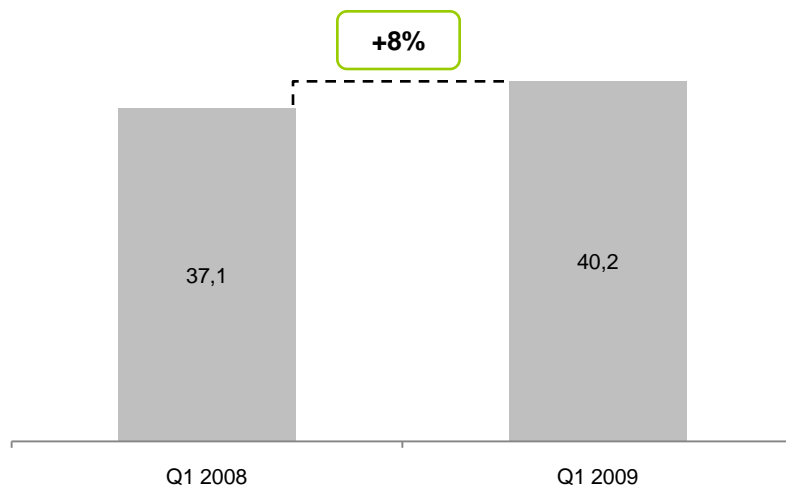
ROAE (p.a.)



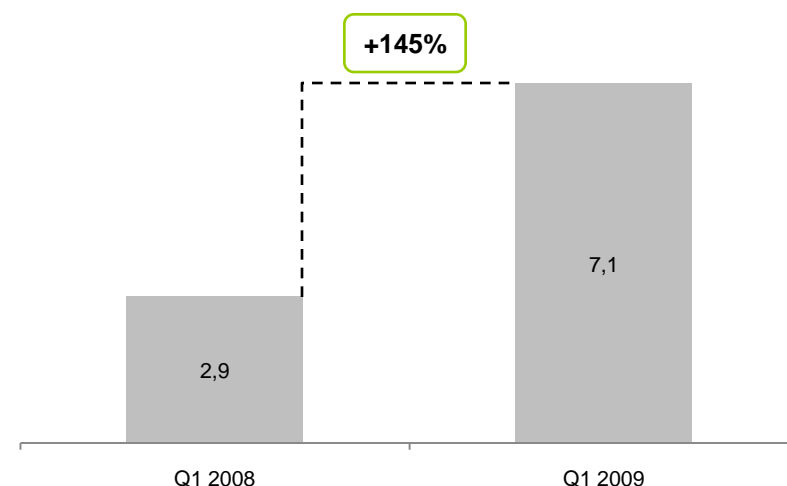
Appendix 2 – Key financial indicators

Noble Bank Group

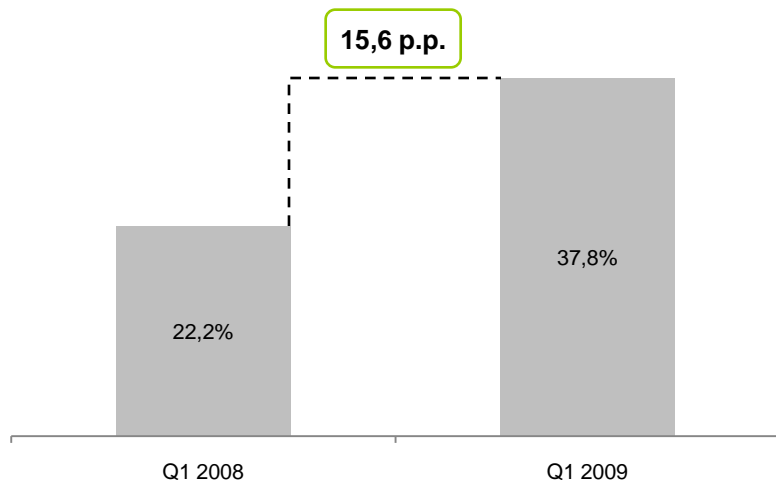
Net profit(PLN m)*



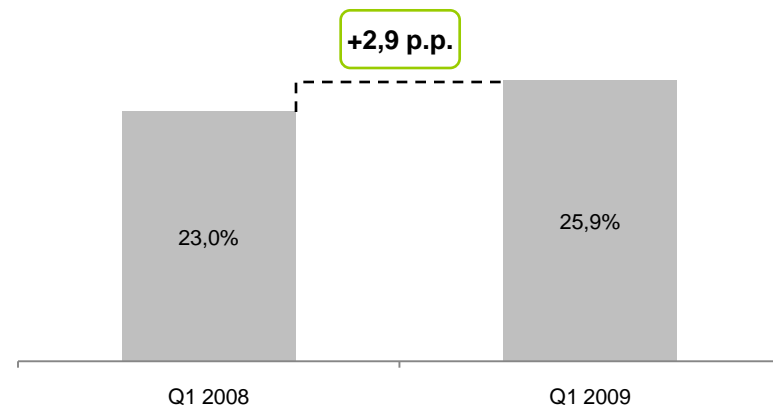
Total assets(PLN b)



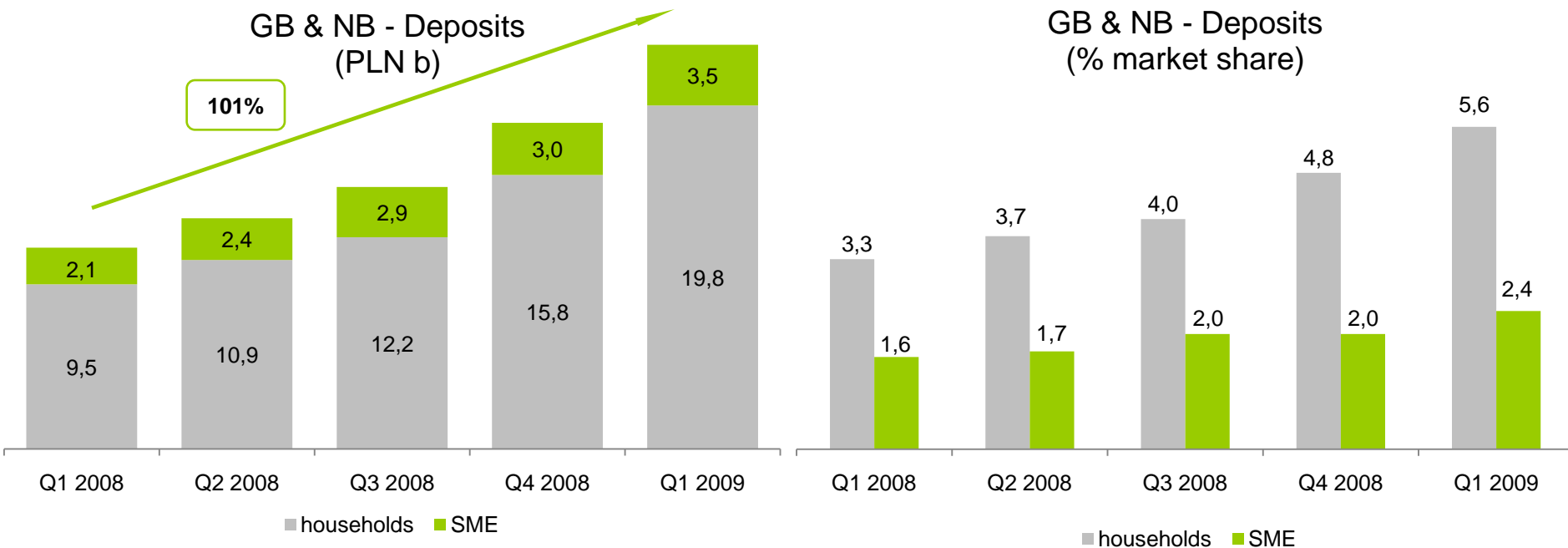
C/I**



ROE (p.a.)



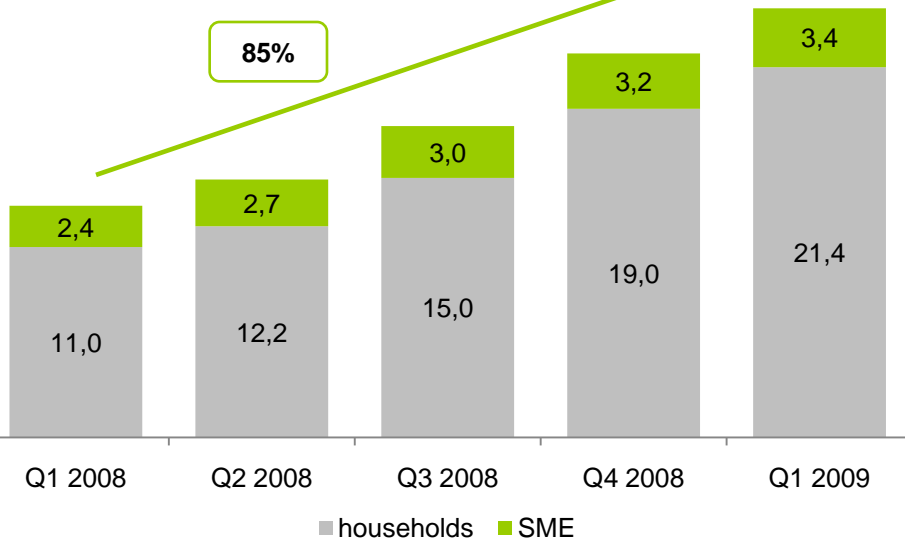
Appendix 3 – Deposits – balance and market share



Appendix 4 – Credits – balance and market share

GB & NB - Credits
(PLN b)

85%



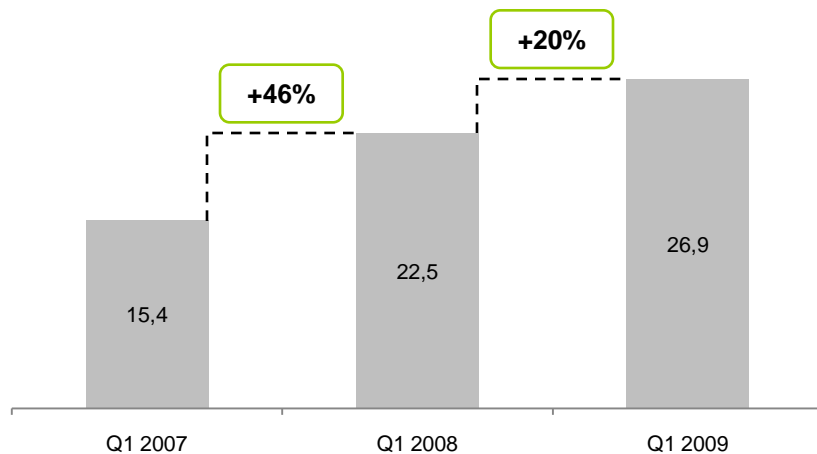
GB & NB - Credits
(% market share)



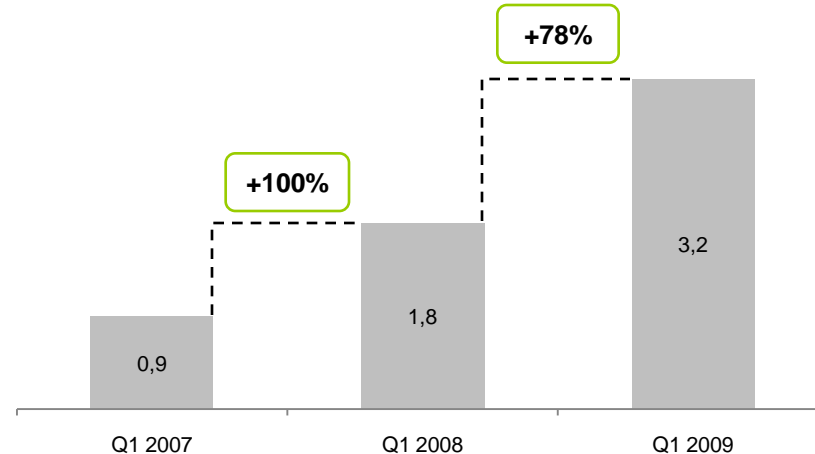
Appendix 5 – Key financial indicators

TU Europa Group

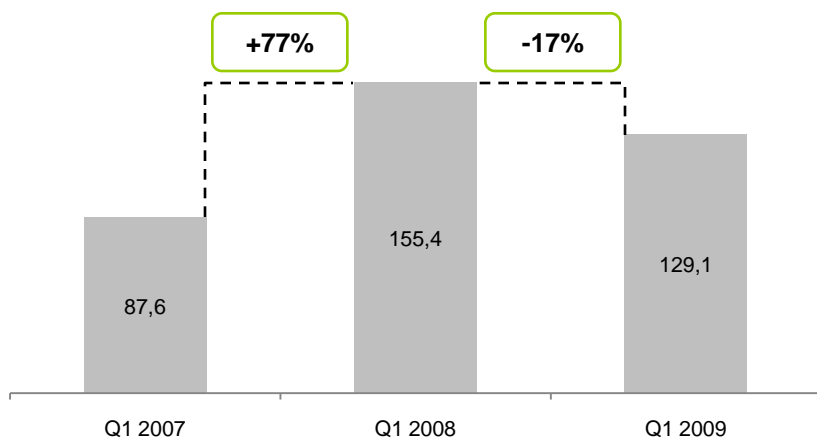
Net profit (PLN m)



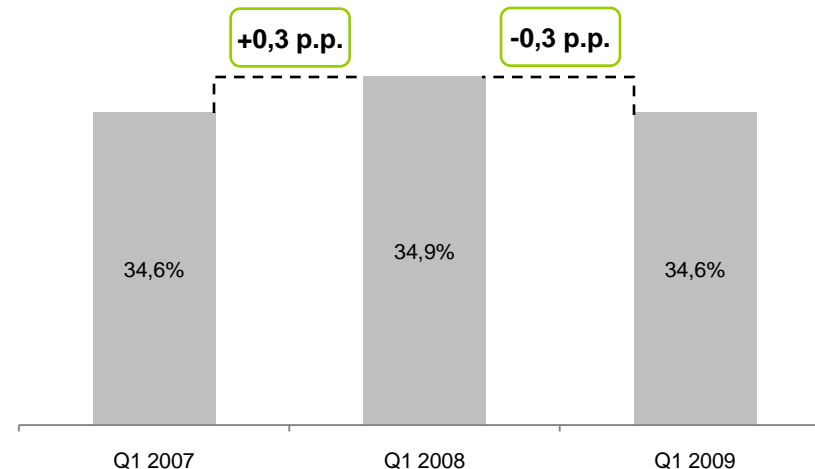
Total assets (PLN b)



Premium collected (PLN m)



ROAE



Appendix 6 – Consolidated P&L Account

Getin Holding Group

PLN'000	Q1 2009	Q1 2008	%Q1 2009/Q1 2008
Net interest income	248 261	165 813	+50%
Net commission and fee income	118 866	56 291	+111%
Other net income and cost	247 869	173 892	+43%
Net impairment charges	(244 746)	(64 443)	+280%
General administrative costs	(222 217)	(165 954)	+34%
Operating profit	148 033	165 599	-11%
Share in profit of associated entities	2 332	(294)	-893%
Gross profit	150 365	165 305	-9%
Profit tax	(34 122)	(25 664)	+33%
Net profit before minority holdings	116 160	139 641	-17%
Minority holdings	(12 980)	(12 795)	+1%
Net profit for dominant entity shareholders	103 180	126 846	-19%

getⁱⁿ holding

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In addition, certain figures herein have been rounded to the nearest whole-number.
