

# **GETIN Holding Group's financial results**

**for the first half of 2011**

Presentation of financial results  
for investors and analysts

Warsaw, 26 August 2011

This presentation (“Presentation”) has been prepared by Getin Holding S.A. (the “Company”) and may not, in any event, be considered or interpreted as an offer and/or a recommendation to enter into any transaction. In particular, it may not be considered or interpreted as an offer to acquire any securities or as an offer, invitation or incentive to make any acquisition offer, to make any investment or carry out any transaction involving such securities, nor may it be considered or interpreted as a recommendation to enter into any transaction, particularly any transaction involving the Company’s securities.

Although the information contained in this Presentation is based on generally available and reliable sources, the Company cannot guarantee that this information is full and complete. The Company takes no responsibility for the consequences of any decisions based on any information contained in this Presentation. The information contained in this Presentation has never been subject to independent verification and may at any time be subject to change or modification.

The Company is not required to publicly disclose any possible modification or change to any information, data or statement contained in this Presentation if the Company changes its strategy or intentions or if any unforeseen events or circumstances occur that affect the Company’s strategy and/or intentions.

No information contained in this Presentation may, by any means, be considered or interpreted as a forecast or any express or implied representation or warranty whatsoever made by the Company or any person acting on behalf of the Company. In addition, neither the Company nor any person acting on its behalf shall be liable, in any way whatsoever, for any loss or damage that may be caused as a result of negligence or otherwise in connection with the use of this Presentation or any information contained in it, or for any damage that might otherwise arise in connection with any information contained in this Presentation.

The publication by the Company of the data contained in this Presentation is not a breach of the regulations applicable to companies whose shares are traded on a regulated market, particularly on a regulated market of the Warsaw Stock Exchange (Giełda Papierów Wartościowych w Warszawie S.A.). The information provided in this Presentation has already been disclosed in current or periodic reports published by the Company or constitutes an addition to those reports, and its publication does not require the Company to fulfil the obligation to provide information as imposed on the Company as a public company.

Please note that the only reliable source of information on the situation of the Company, its forecasts, events regarding the Company, its financial results and indicators is the current and periodic reports published by the Company in performing its information obligations.

\* \* \*

Presentation of figures

The sales and financial figures contained in this Presentation have been rounded off to PLN’000’000 and to one decimal place. All increases/decreases in values have been calculated based on figures rounded off to PLN’000. All indicators/ratios and any changes in their values have been rounded off to two decimal places.

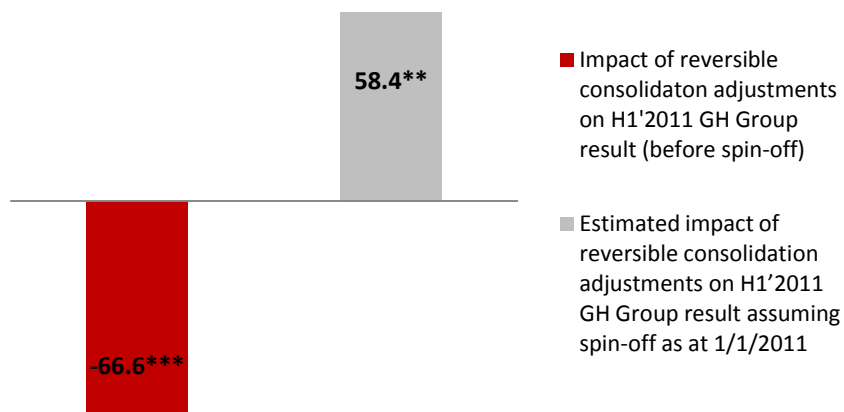
- ③ **Dynamic growth** of sales volumes, especially **credit and lease products**, both in **Poland and abroad**
- ③ Operating profit **up by 19.92%\***, including a net interest income **increase of 29.20%**
- ③ The final effect of **Open Finance's IPO** on the Group's results was **PLN 621.0 million**
- ③ A transaction to acquire 100% of the shares in **Allianz Bank Polska\*\*** was **completed**
- ③ New strategy of Getin Holding Group - launch of **spin-off process**

\* *excluding Impact of Open Finance's IPO excluded*

\*\* *present Get Bank*

- ① compliance with the Company's **obligations towards the Polish Financial Supervision Authority** – increasing Getin Noble Bank's liquidity
- ① **full market valuation** of Getin Noble Bank
- ① creating two **separate** banking groups focused on **different areas** of business
- ① **separating a mature, well-established banking** undertaking from a group of **companies focused mostly on new business ideas and companies at an early stage of development**
- ① discontinuing to recognise **significant consolidation adjustments**

### Reversible transactions



- ① Following a legal separation of Getin Holding and Get Bank / Getin Noble Bank, **consolidation adjustments** in respect of transactions between the Getin Noble Bank Group and other companies within the Getin Holding Group **will no longer affect the Group's financial results**, and **past consolidation adjustments will be subject to reversal**
- ① estimated amount of **deferred insurance commission to reverse** in the future as at 30/06/2011 in the amount of about **PLN 319.0 million** (after tax)

\* present structure of the Group and after spin-off structure was presented in Appendixes 3 and 4

\*\* presented in Appendix 5

\*\*\* presented in slide 7

- ii On 28 June 2011, the Supervisory Board of Getin Holding approved a **plan of strategic changes** to the Group's structure.
- ii On 27 July 2011, Getin Holding and Get Bank agreed upon a **spin-off plan**:
  - the part of Getin Holding's business that includes, above all, a **93.71% stake in Getin Noble Bank**, will **become part of Get Bank**.
  - The **valuations** of Get Bank and that part of Getin Holding are **PLN 279 million** and **PLN 5 800 million** respectively.
  - **Get Bank's share capital** will be increased by **PLN 2 142.5 million**, and the **exchange ratio** in the case of the exchange of shares in Getin Holding for the newly issued shares in Get Bank will be **2.926888\***.
- ii In Q3 2011, a banking **group Idea Bank** will be created.
  - **Idea Bank** will become the owner of **100% shares in PDK**.
  - **Getin Holding** will **have a 62.95% share** in the capital of **Idea Bank**.
- ii An extraordinary shareholders meeting of Getin Holding is scheduled for 13 October 2011 to **adopt a resolution on the division**.
- ii Shares in **Get Bank will be allotted** to Getin Holding's shareholders **in late November/early December 2011**.

PLN m	H1'2011	H1'2010	Change %
Net interest income	781.1	604.5	29.20%
Net Fee and commission inc.	289.3	238.7	21.22%
Other operating income and cost	1 099.6	349.1	214.97%
<b>Total operating income</b>	<b>2 170.0</b>	<b>1 192.3</b>	<b>81.99%</b>
Overhead costs	-590.6	-432.3	36.63%
Cost of provisions	-562.9	-572.1	-1.61%
Share in net profit (loss) of associates	-2.7	-1.6	65.79%
<b>Profit before income tax</b>	<b>1 013.7</b>	<b>186.3</b>	<b>444.19%</b>
Income tax	-97.5	48.1	-302.97%
<b>Net profit</b>	<b>916.2</b>	<b>234.4</b>	<b>290.79%</b>
Non-controlling interest	-95.6	-19.4	392.61%
<b>Net profit for shareholders</b>	<b>820.6</b>	<b>215.0</b>	<b>281.60%</b>

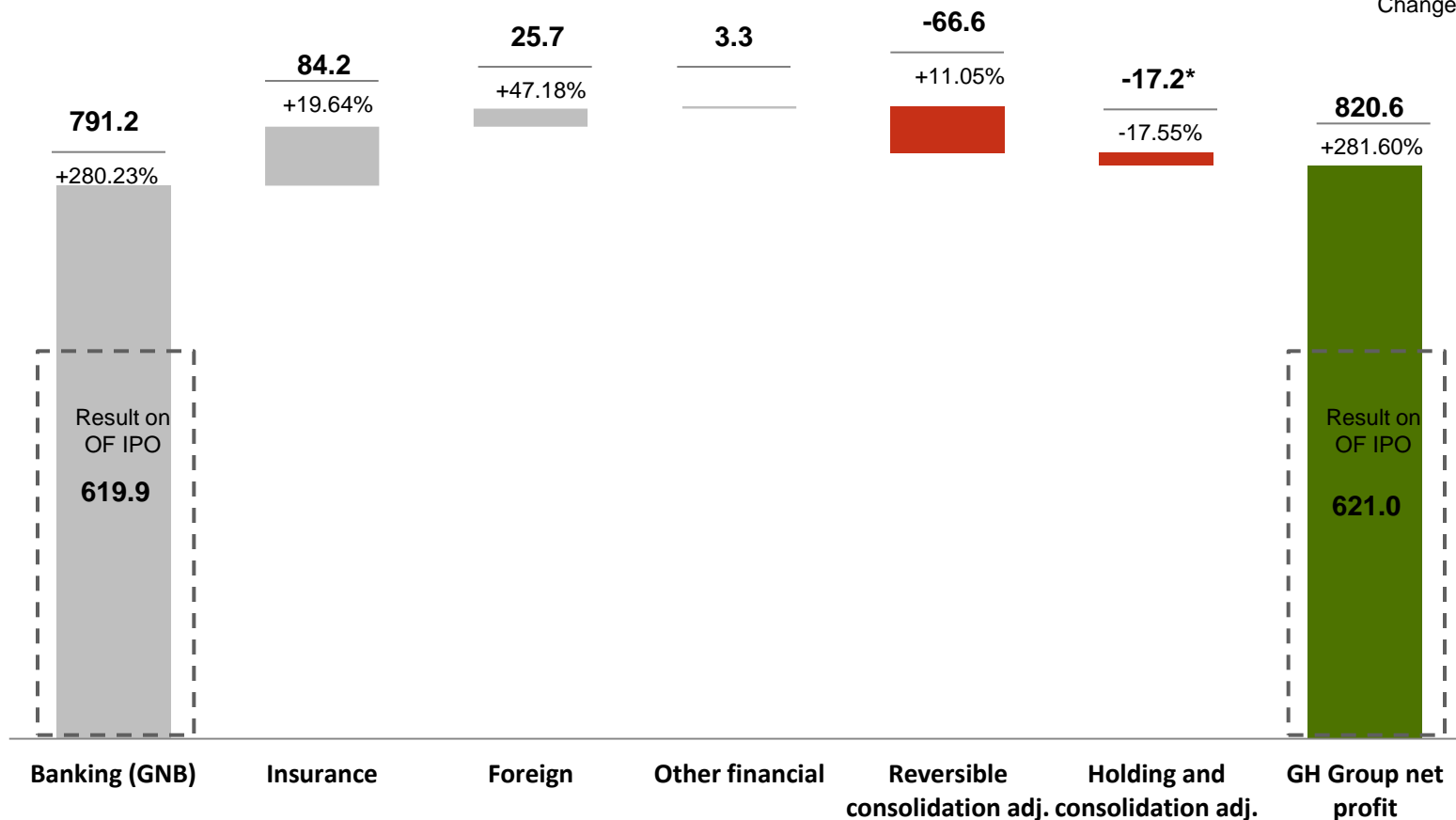
- iii **A record net profit thanks to Open Finance's IPO**
- iii dynamic **growth** of the loan **portfolio**, and effective measures aimed at **reducing the cost of financing**
- iii a high percentage of **intragroup transactions** affecting **net commission income**
- iii a significant part of the increase in operating expenses (nearly 60%) caused by the **inclusion of new companies** into the Getin Holding Group\*\*
- iii the **cost of provisions** at a level **similar to H1'2010**
- iii an increase in **minority interests** resulting from TU Europa's SPO and a very significant impact of the Open Finance's IPO

\* The consolidated profit and loss account presented for comparison with 2010 figures does not reflect the fact that part of Getin Holding's operations is subject to separation. A profit and loss account broken down into continued operations and spin-off operations is presented in Appendix 3.

\*\* concern Get Bank, Idea Bank, PDK, MW Trade and Kubanbank

### Net profit attributable to company shareholders for H1'2011 (PLN m)

H1'2011  
Change (H1/H1)

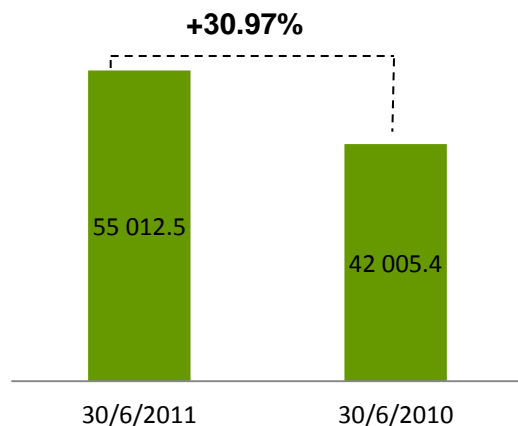


- continued increase of contribution** of insurance operations and foreign operations to net profit\*\*
- a noticeable **share of Idea Bank's** profit in the amount of PLN 15.1 million

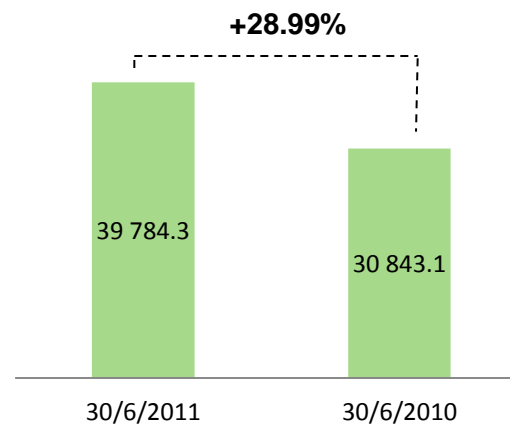
\* includes PLN +26.0 million as a settlement of the transaction to acquire Get Bank and Get Bank's result for 6/2011, including costs of restructuring

\*\* excluding Open Finance's IPO

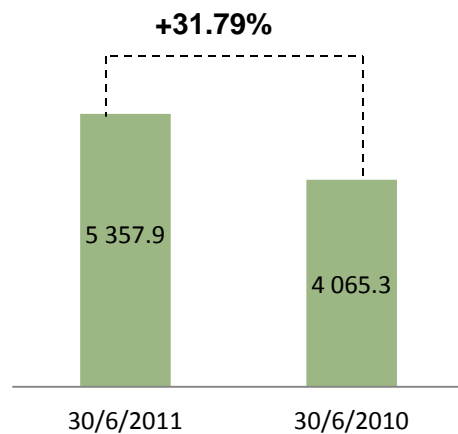
### Total assets (PLN m)



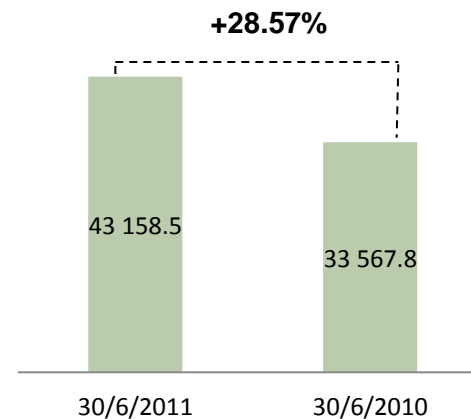
### Total loans (PLN m)



### Equity (PLN m) net of non-controlling interests



### Total deposits (PLN m)

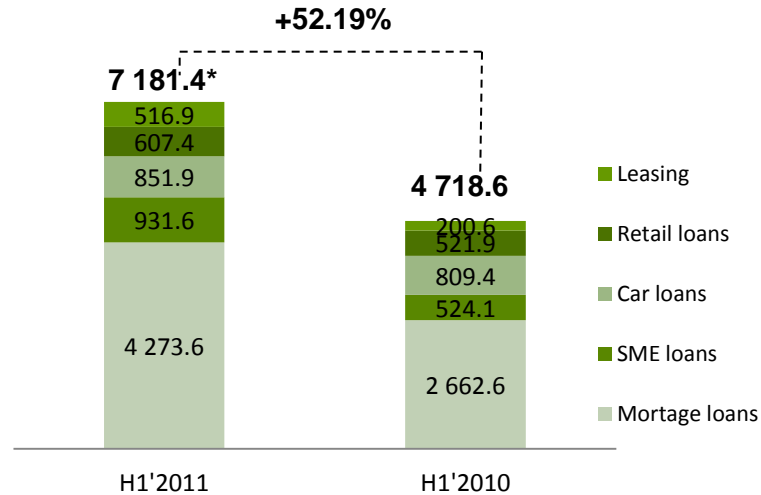




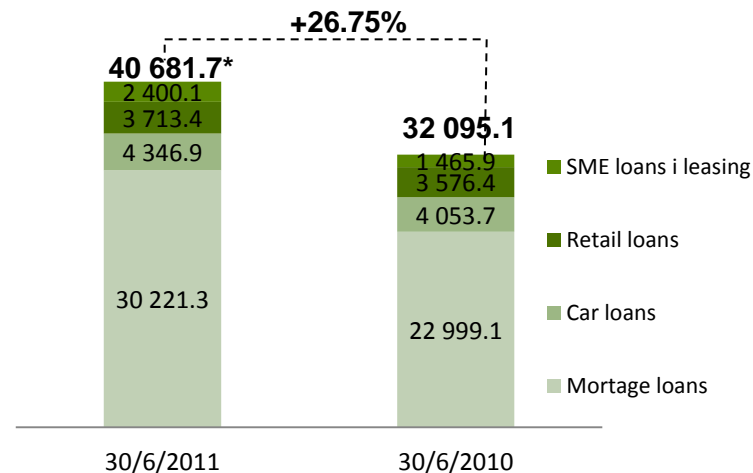


- iii Sales increase by 52% - strengthening the position of **leader in car loan sales** and the position of **vice-leader in the mortgage loan sales**
- iii **Mortgage loans and SME loans** are the main factors in the growth of the loan balance – the pace of the growth **significantly above the figure for the entire market**
- iii Rapid growth of **lease activity** – sales growth **3.1x** on a year-to-year basis\*\*
- iii **Loan/deposit** ratio at 97.8%

### Sales volumes (PLN m)



### Portfolio (PLN m)



\* including sales / portfolio Idea Bank

\*\* promoted to 7th position in the leasing companies market, according to ZPL ranking



PLN m	H1'2011	H1'2010	Change %
Net interest income	635.4	506.7	25.41%
Net fee and commission inc.	454.9	466.6	-2.49%
Other operating income and cost	768.0	101.0	660.24%
<b>Total operating Income</b>	<b>1 858.3</b>	<b>1 074.3</b>	<b>72.98%</b>
Overhead costs	-405.7	-347.7	16.67%
Costs of provisions	-553.5	-573.0	-3.41%
<b>Net profit</b>	<b>795.4</b>	<b>211.4</b>	<b>276.34%</b>

- Operating revenue up by **PLN 784.0 million\***, i.e. +72.98% on year-to-year basis, with an increase in costs by **PLN 58.0 million**
- Interest margin up by **25.41%**, improvement of interest margin by **0,20 p.p q/q**
- Steady growth of the share of revenue from products other than loans, as a result of strong emphasis on developing a **relationship banking** approach
- A prudential approach to credit risk measurement – cost of provisions at a similar level on a year-to-year basis, accompanied by a noticeable improvement in the quality of the new loans sold



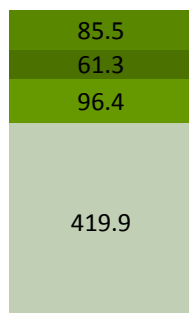
The winner of the main prize in 4 categories of the “50 Largest Banks in Poland, 2011” ranking published in „Bank”

\* Including the impact of Open Finance IPO in the amount of PLN 690.1 million



### Sales volumes (PLN m)

663.1

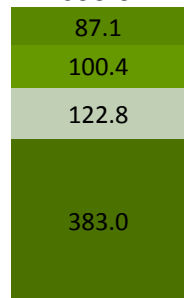


30/6/2011

- Car credits for SME
- Operating credits for SME
- Other loans for SME
- Mortgage loans for SME

### Portfolio (PLN m)

693.3



30/6/2011

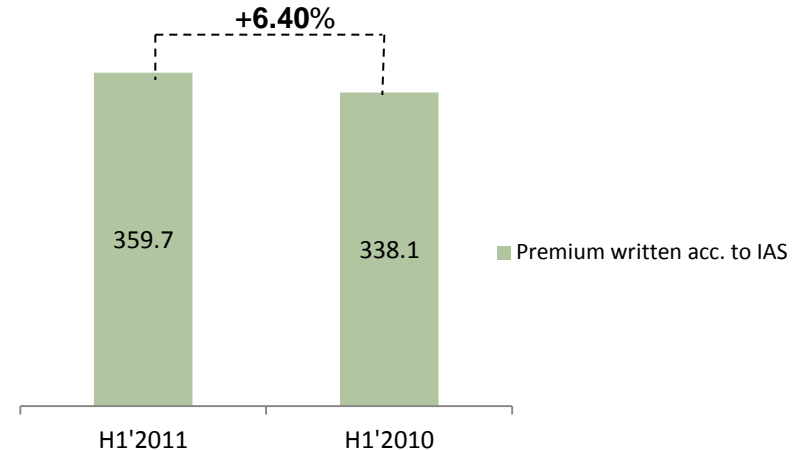
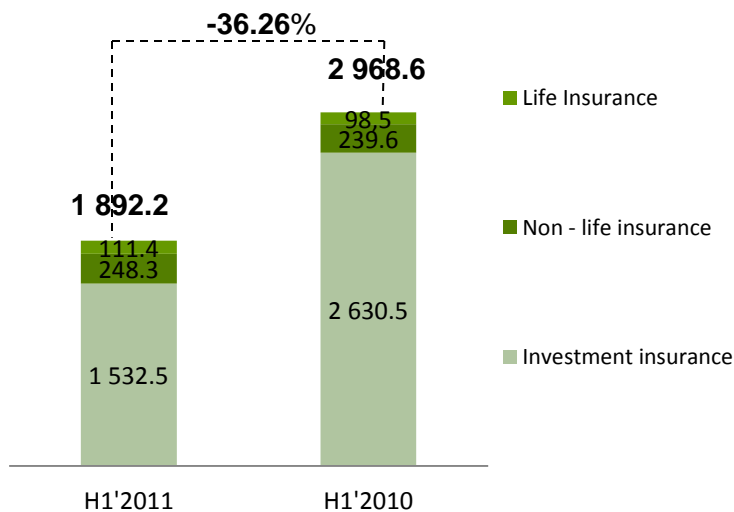
- Operating credits for SME
- Other loans for SME
- Car credits for SME
- Mortgage loans for SME

PLN m	1H2011
Net interest income	10.8
Net fee and commission inc.	14.6
Other operating income and cost	0.9
<b>Total operating income</b>	<b>26.3</b>
Overhead costs	-15.3
Costs of provisions	-4.1
<b>Net profit</b>	<b>15.1</b>

- ④ **Increase of the loan portfolio and deposit portfolio** by PLN 603 million and PLN 776 million respectively since the beginning of 2011
- ④ **Expansion of distribution channels** through
  - ④ **take-over of a branch network** in July 2011 (**28 branches**, 350 advisers)
  - ④ closer cooperation with **PDK, Tax Care**
- ④ acquisition of **25.000** customers



### Sales volumes acc. to PAS (PLN m)



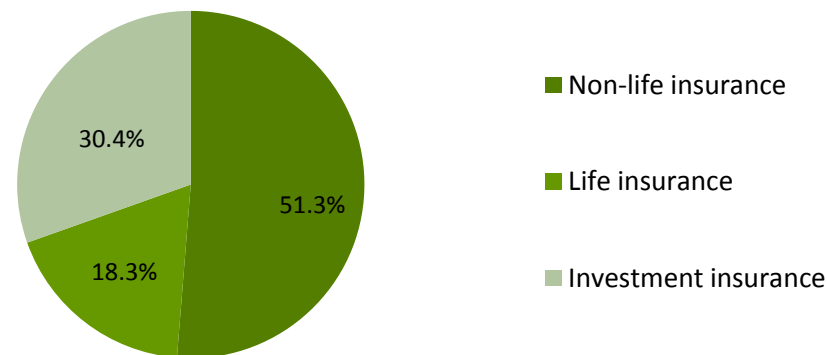
- **Gross premium written acc. to IAS** at the life insurance company **increased** by 13% for protection products
- **Gross premium written acc. to IAS** at the non-life insurance company **increased** by 4%, mostly as a result of offering **new insurance products for SME** and developing the **existing insurance products**
- **Premium written** acc. to PAS at the life insurance company **down**, as a result of **reduction in the sale** of structured products, while **developing the sales of unit linked insurance plans**



PLN m	H1'2011	H1'2010	Change %
Net premium earned	318.0	270.9	17.41%
Net claims and benefits paid	-4.6	-8.9	-48.87%
Acquisition costs	-241.9	-204.2	18.45%
Net interest income	40.8	39.3	3.96%
Other items	22.8	17.7	28.99%
<b>Total operating Income</b>	<b>135.1</b>	<b>114.8</b>	<b>17.70%</b>
Overhead costs	-30.8	-27.8	11.00%
<b>Net profit</b>	<b>84.2</b>	<b>70.4</b>	<b>19.64%</b>

- Another quarter with an increase in net profit – H1'2011 net profit growth by 19.64% on a year-to-year basis
- Return on Equity\* at 21.81%
- Continued growth of profit as a result of **higher premium** written and **lower claim amounts**

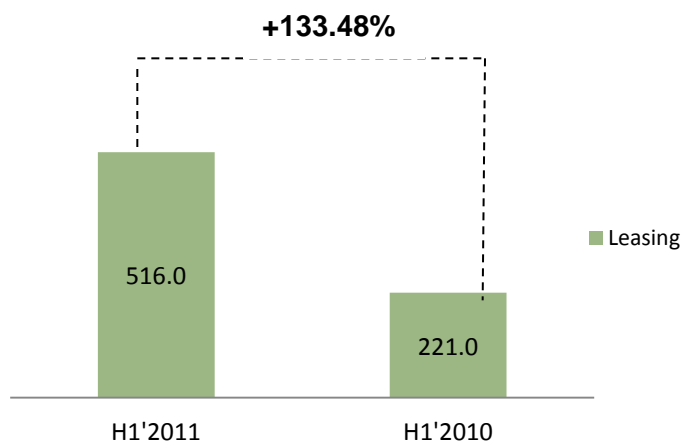
### Spilt of the H1'2011 results by segments





PLN m	H1'2011*	H1'2010	Change %
Net interest income	36.1	31.0	16.55%
Net fee and commission inc.	13.7	6.8	101.35%
Other operating income and cost	2.1	4.2	-48.81%
<b>Total operating Income</b>	<b>51.9</b>	<b>42.0</b>	<b>23.60%</b>
Overhead costs	-39.7	-27.1	46.57%
Costs of provisions	-1.6	-1.5	6.80%
<b>Net profit including</b>	<b>7.4</b>	<b>10.3</b>	<b>-27.88%</b>
standalone Carcade net profit	10.3	10.3	0.11%

### Leasing sales volumes (PLN m)

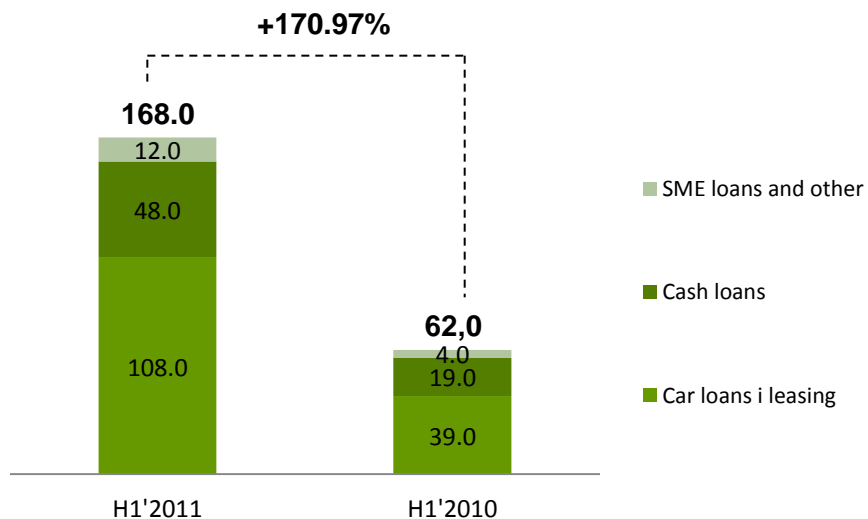


- ⓘ **Rapid sales growth** – an increase in the share of the car lease market from 13% to 17%
- ⓘ Acquisition of a **controlling stake** in **Kubanbank**
- ⓘ Opening **16 new branches**
- ⓘ Winning a **contract** to provide lease services for **Jaguar Land Rover**



PLN m	H1'2011	H1'2010	Change %
Net interest income	17.6	9.5	86.51%
Net fee and commission inc.	12.8	6.2	106.74%
Other operating income and cost	2.6	2.5	2.86%
<b>Total operating income</b>	<b>33.0</b>	<b>18.2</b>	<b>81.85%</b>
Overhead costs	-19.9	-12.1	64.82%
Costs of provisions	0.2	2.5	-91.42%
<b>Net profit</b>	<b>9.9</b>	<b>7.5</b>	<b>31.77%</b>

Sales volumes (PLN m)

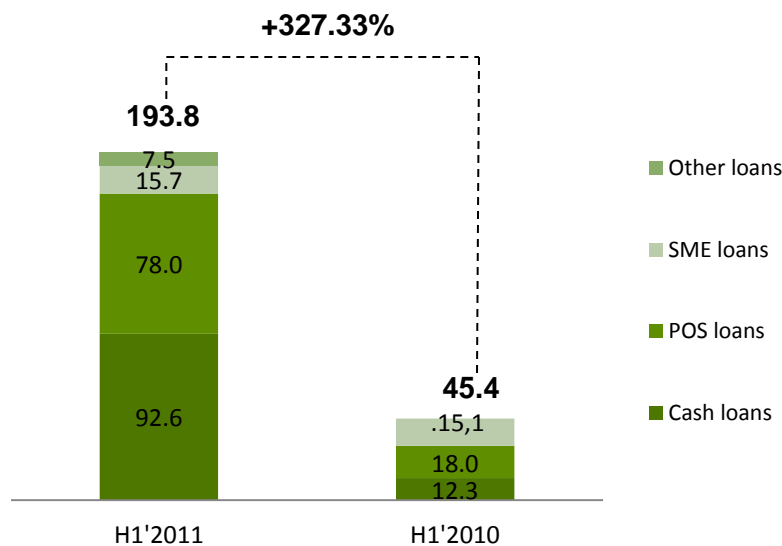


- ④ Maintaining the position of **leader** in the **car loan market**
- ④ **Dynamic growth** of cash loan **sales**
- ④ **Balance sheet growth by 40%** to UAH 1.2 billion
- ④ Maintaining a **low level of credit risk**



PLN m	H1'2011	H1'2010	Change %
Net interest income	25.1	12.2	106.21%
Net fee and commission inc.	1.1	0.5	118.20%
Other operating income and cost	1.2	2.8	-57.23%
<b>Total operating income</b>	<b>27.4</b>	<b>15.5</b>	<b>77.16%</b>
Overhead costs	-16.2	-7.9	105.52%
Costs of provisions	-3.1	-0.5	559.66%
<b>Net profit</b>	<b>6.2</b>	<b>5.1</b>	<b>20.33%</b>

### Sales volumes (PLN m)



- Opening **17 new branches** of the Bank
- Tightening** the rules of **credit risk and currency risk** management in the face of the country's economic problems
- Dynamic **sales growth** (**12<sup>th</sup> place** in terms of the value of the loan balance)



- ④ **Appendix 1** Financial results by type of operations
- ④ **Appendix 2** Financial results from continued and spin-off operations
- ④ **Appendix 3** Present structure of the Group
- ④ **Appendix 4** Structure fo the Group after spin-off
- ④ **Appendix 5** Illustration of the spin-off's impact on GH Group results
- ④ **Appendix 6** Shareholders' structure

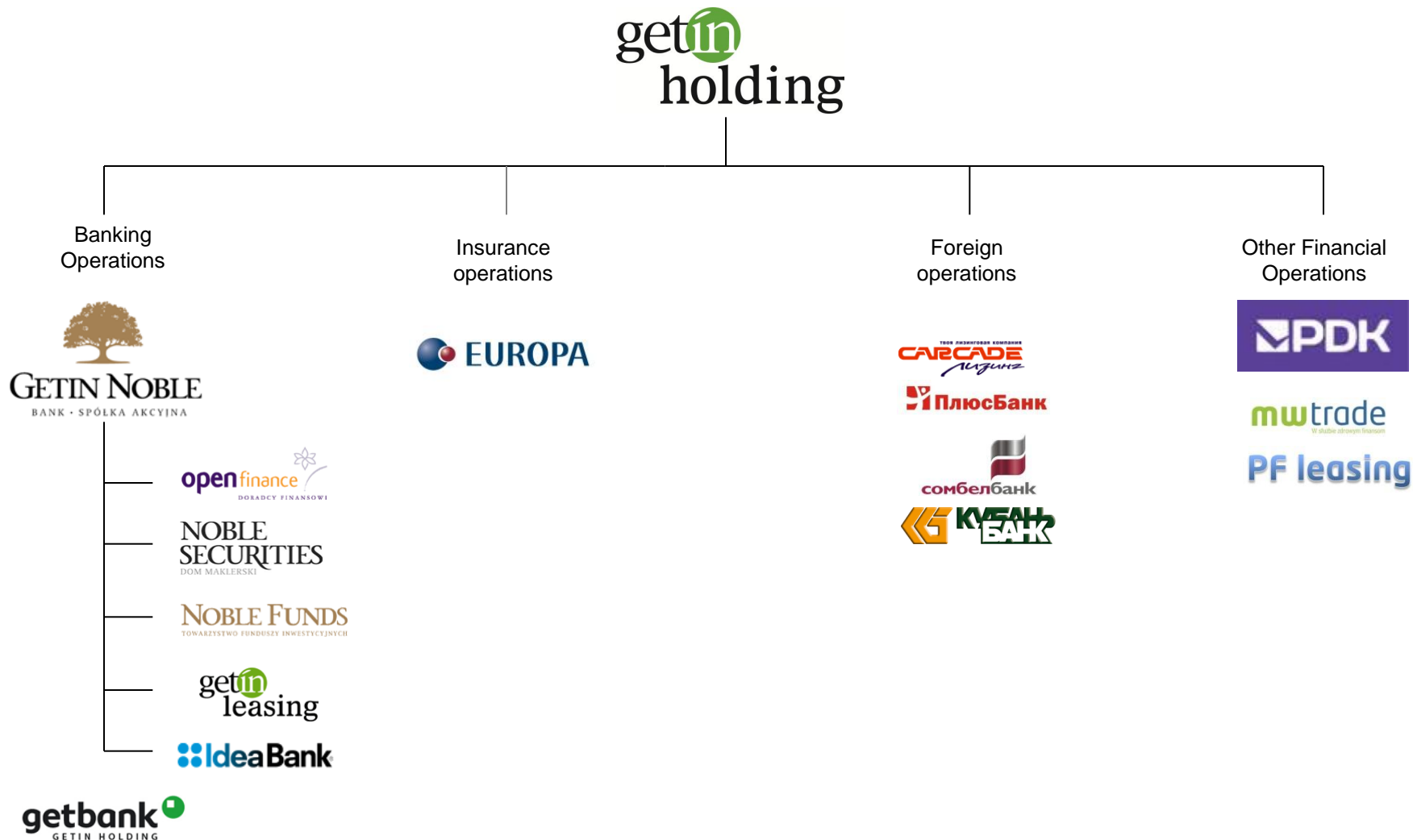
# Appendix 1

## Financial results by type of operations

Type of operations (PLN m)	Banking (GNB)	Insurance	Foreign	Other Financial	Holding and conso- lidation adj.*	Total H1'2011
Net interest income	635.4	40.8	78.7	10.2	16.0	781.1
Net fee and commission income	454.9	19.1	27.7	25.0	-237.4	289.3
Other operating income and cost	768.0	75.2	6.4	-1.7	251.7	1 099.6
<b>Total operating income</b>	<b>1 858.3</b>	<b>135.1</b>	<b>112.8</b>	<b>33.5</b>	<b>30.3</b>	<b>2 170.0</b>
Overhead costs	-405.7	-30.8	-76.5	-28.4	-49.2	-590.6
Cost of provisions	-553.5	0.0	-4.5	0.0	-4.9	-562.9
Share in net profit (loss) of associated entities	0.0	0.0	0.0	0.0	-2.7	-2.7
<b>Net profit</b>	<b>795.4</b>	<b>84.2</b>	<b>25.8</b>	<b>3.3</b>	<b>7.5</b>	<b>916.2</b>
Non-controlling interest	-4.2	0.0	-0.1	0.0	-91.3	-95.6
<b>Net profit for shareholders</b>	<b>791.2</b>	<b>84.2</b>	<b>25.7</b>	<b>3.3</b>	<b>-83.8</b>	<b>820.6</b>

\* includes PLN +26.0 million as a settlement of the transaction to acquire Get Bank and Get Bank's result for 6/2011, including costs of restructuring

H1'2011 (PLN m)	Profit and Loss account		
	Spin-off operations	Continued operations	Continued and spin-off operations total (as reported)
Net interest income	728.1	52.9	781.1
Net fee and commission income	137.4	152.0	289.3
Other operating income and cost	875.4	224.2	1 099.6
<b>Total operating income</b>	<b>1 740.9</b>	<b>429.1</b>	<b>2 170.0</b>
Overhead costs	-438.4	-152.2	-590.6
Cost of provisions	-554.4	-8.5	-562.9
<b>Net profit</b>	<b>690.3</b>	<b>225.9</b>	<b>916.3</b>
Non-controlling interest	-64.3	-31.3	-95.6
<b>Net profit for shareholders</b>	<b>626.0</b>	<b>194.6</b>	<b>820.6</b>



# Appendix 4

## Structure for the Group after spin-off

getin  
holding

Banking  
Operations



Insurance  
operations



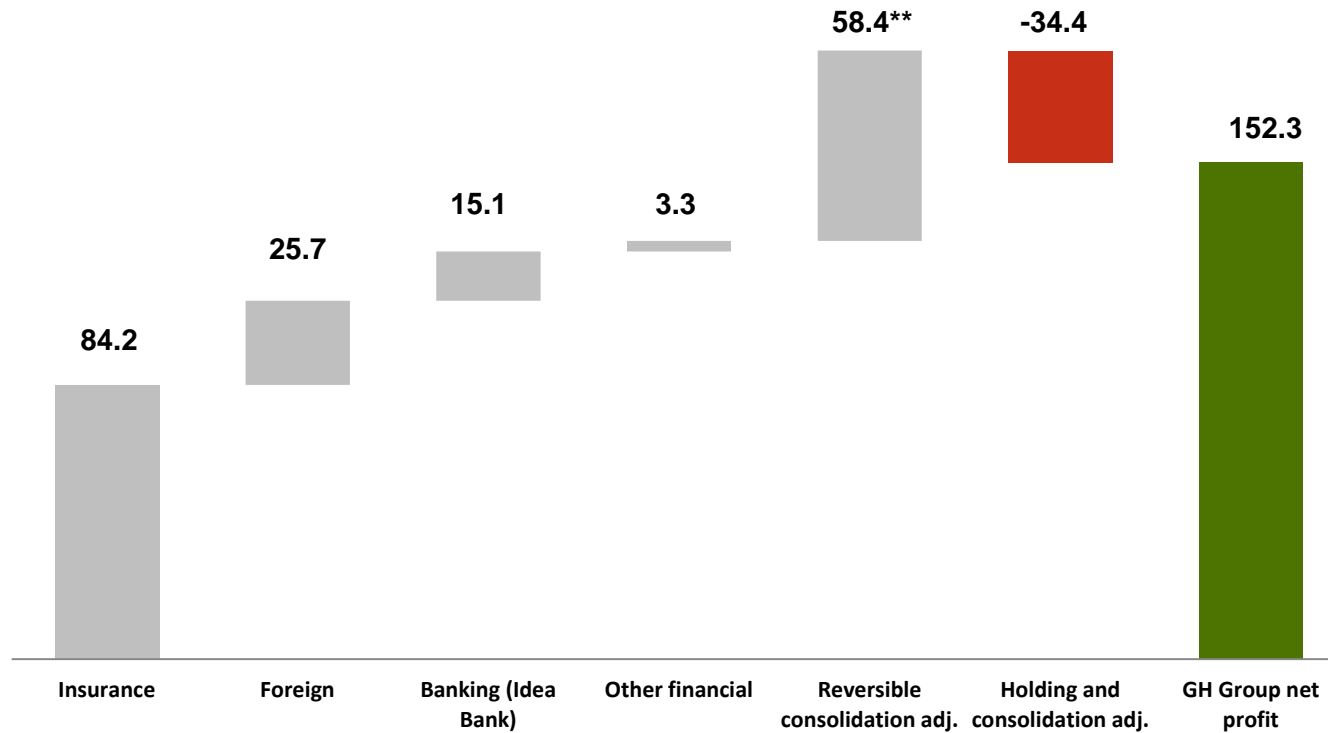
Foreign  
operations



Other Financial  
Operations



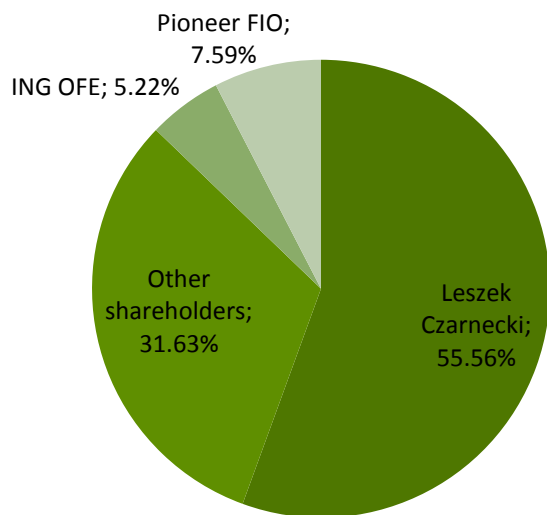
Net profit attributable to Getin Holding shareholders for H1'2011 (PLN m)



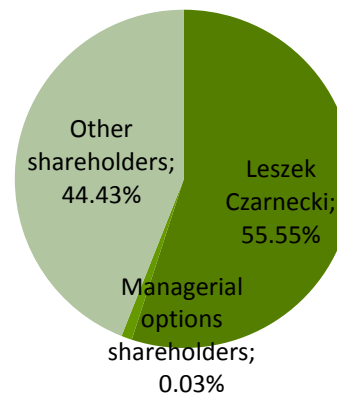
\* H1'2011 result with hypothetical spin-off as at 1/1/2011; unaudited data

\*\* Including reversal of deferred provision cost TU Europa Group from GNB Group in amount PLN +75 million

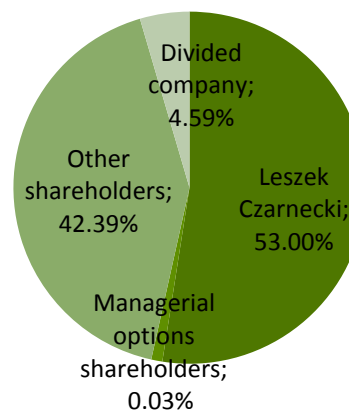
**Getin Holding shareholders' structure as at 26/8/2011**



**Getin Holding shareholders' structure after spin-off\***



**Get Bank shareholders' structure after spin-off\***



\*according to the state of knowledge about Getin Holding shareholders' structure as at 26/8/2011