

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

**CONSOLIDATED FINANCIAL REPORT  
FOR THE 3 MONTH PERIOD ENDED 31 MARCH 2016**

Wroclaw, the 16<sup>th</sup> of May 2016

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*data given in PLN thousand*  
*Selected financial data*

## 1. Selected financial data

data relating to interim consolidated financial statements	in thousand PLN		in thousand EUR	
	01.01.2016 - 31.03.2016	01.01.2015 - 31.03.2015	01.01.2016 - 31.03.2016	01.01.2015 - 31.03.2015
	(unaudited data)			
Interest income	353 423	360 393	81 137	86 865
Fee and commission income	137 996	116 539	31 680	28 089
Operating profit	27 210	17 115	6 247	4 125
Gross profit - continuing operations	27 918	27 298	6 409	6 580
Net profit - continuing operations	24 874	32 964	5 710	7 945
Net profit - discontinued operations	37 538	20 120	8 618	4 849
Total net profit	62 412	53 084	14 328	12 795
Net profit attributable to shareholders of the parent	33 331	34 992	7 652	8 434
- from continuing operations	12 410	22 732	2 849	5 479
- from discontinued operations	20 921	12 260	4 803	2 955
Profit after income tax	29 081	18 092	6 676	4 361
Net profit attributable to equity holders of the parent	12 464	10 232	2 861	2 466
Net profit attributable to non-controlling interest	16 617	7 860	3 815	1 894
Earnings per share attributable to shareholders of the parent - basic for the period (in PLN/EUR)	0,05	0,05	0,01	0,01
Earnings per share attributable to shareholders of the parent - diluted for the period (in PLN/EUR)	0,05	0,05	0,01	0,01
Net cash from operating operations	90 668	531 496	20 815	128 105
Net cash used in investing operations	96 029	(14 512)	22 046	(3 498)
Net cash used in financing operations	(197 948)	(84 326)	(45 444)	(20 325)
Net change in cash and cash equivalents	(11 251)	432 658	(2 583)	104 283
	31.03.2016 (unaudited data)	31.12.2015	31.03.2016 (unaudited data)	31.12.2015
Total assets	22 694 830	23 166 018	5 316 941	5 436 118
Total liabilities	19 930 726	20 446 518	4 669 367	4 797 963
Liabilities from customers	14 446 528	14 659 703	3 384 530	3 440 034
Total equity	2 764 104	2 719 500	647 574	638 156
Equity attributable to equity holders of the parent company	1 795 728	1 779 778	420 703	417 641
Non-controlling interest	968 376	939 722	226 871	220 514
Share capital	731 289	731 289	171 326	171 604
Number of shares	731 289 368	731 289 368	731 289 368	731 289 368
	in thousand PLN		in thousand EUR	
	01.01.2016 - 31.03.2016	01.01.2015 - 31.03.2015	01.01.2016 - 31.03.2016	01.01.2015 - 31.03.2015
	(unaudited data)			
Total income	47 594	14 082	10 926	3 394
Profit (loss) before income tax	21 883	2 347	5 024	566
Net profit (loss)	24 719	1 827	5 675	440
Net cash from operating operations	(71 900)	(327)	(16 506)	(79)
Net cash used in investing operations	102 013	(2 314)	23 419	(558)
Net cash used in financing operations	(27 645)	(1 801)	(6 347)	(434)
Net change in cash and cash equivalents	2 468	(4 442)	567	(1 071)
Earnings per share - basic for the period (in PLN/EUR)	0,03	0,00	0,01	0,00
Earnings per share - diluted for the period (in PLN/EUR)	0,03	0,00	0,01	0,00
	31.03.2016 (unaudited data)	31.12.2015	31.03.2016 (unaudited data)	31.12.2015
Total assets	2 188 239	2 287 093	512 660	536 687
Long-term liabilities	228 274	303 097	53 480	71 124
Short-term liabilities	399 771	445 276	93 658	104 488
Total equity	1 560 194	1 538 720	365 522	361 075
Share capital	731 289	731 289	171 326	171 604
Number of shares	731 289 368	731 289 368	731 289 368	731 289 368

The selected financial data containing the basic items of the condensed consolidated and separate financial statement are converted into EUR 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 31.03.2016: amounting to PLN 4.2684 and valid on 31.12.2015: amounting to PLN 4.2615.

- 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 31.03.2016 and on 31.03.2015 (respectively: PLN 4.3559 and PLN 4.1489).

## 2. Interim condensed consolidated financial statement of the Getin Holding Group

### INTERIM CONSOLIDATED INCOME STATEMENT

		01.01.2016 - 31.03.2016	01.01.2015 - 31.03.2015
	Note	(unaudited data)	(unaudited, transformed data)
Interest income	2.6	353 423	360 393
Interest expense	2.6	(171 623)	(240 651)
<b>Net interest income</b>		<b>181 800</b>	<b>119 742</b>
Fee and commission income	2.7	137 996	116 539
Fee and commission expense	2.7	(35 557)	(24 429)
<b>Net fee and commission income</b>		<b>102 439</b>	<b>92 110</b>
Dividend income		6 039	9 634
Result on financial instruments at fair value		(2 725)	6 521
Result on other financial instruments		(9 790)	18
Foreign exchange result		10 581	27 802
Other operating income	2.8	60 149	44 301
Other operating expenses	2.8	(48 067)	(29 617)
<b>Net other operating income</b>		<b>16 187</b>	<b>58 659</b>
<b>Net operating income</b>		<b>300 426</b>	<b>270 511</b>
Impairment losses on loans and NIL	2.9	(73 252)	(53 122)
Overhead expenses	2.10	(199 964)	(200 274)
<b>Operating profit</b>		<b>27 210</b>	<b>17 115</b>
Share in profits (losses) of consolidated units of equity method		708	10 183
<b>Profit / (loss) before income tax</b>		<b>27 918</b>	<b>27 298</b>
Corporate income tax	2.11	(3 044)	5 666
<b>Net profit /(loss) from continuing operations</b>		<b>24 874</b>	<b>32 964</b>
<b>Profit (loss) from discontinued operations</b>		<b>37 538</b>	<b>20 120</b>
<b>Net profit (loss)</b>		<b>62 412</b>	<b>53 084</b>
Attributable to equity holders of the parent		33 331	34 992
- from continuing operations		12 410	22 732
- from discontinued operations		20 921	12 260
Attributable to non-controlling shareholders		29 081	18 092
- from continuing operations		12 464	10 232
- from discontinued operations		16 617	7 860
Earnings per share:			
- basic for the period (in PLN)		0,05	0,05
- diluted for the period (in PLN)		0,05	0,05

Additional notes to the interim condensed consolidated financial statement presented on pages 10 to 41 are its integral part

*Getin Holding Capital Group*  
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**INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	<b>01.01.2016 - 31.03.2016</b>	<b>01.01.2015 - 31.03.2015</b>
	(unaudited data)	(unaudited, transformed data)
<b>Profit / (Loss) for the period</b>	<b>62 412</b>	<b>53 084</b>
Exchange differences from evaluation of foreign subsidiaries	(13 921)	(50 722)
Valuation of investments available for sale	(6 872)	(77 759)
The effect of cash flow hedge accounting	4 253	(6 372)
Income tax relating to other comprehensive income	2.11	504
<b>Other comprehensive income</b>	<b>2.18</b>	<b>(119 003)</b>
<b>Total of comprehensive income for the period</b>	<b>46 376</b>	<b>(65 919)</b>
Attributable to equity holders of the parent	16 898	(89 030)
- from continuing operations	(4 023)	(101 290)
- from discontinued operations	20 921	12 260
Attributable to non-controlling shareholders	29 478	23 111
- from continuing operations	12 861	15 251
- from discontinued operations	16 617	7 860

Components of other comprehensive income, such as exchange differences on conversion of foreign operations, the valuation of financial assets available for sale, the effect of cash flow hedge accounting can be transferred into the future to the profit and loss statement.

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**INTERIM CONSOLIDATED BALANCE SHEET**

	Note	31.03.2016 (unaudited data)	31.12.2015 (transformed data)
<b>ASSETS</b>			
Cash and balances in the Central Bank		1 063 563	980 769
Amounts due from banks and financial institutions		304 670	518 202
Derivative financial instruments		83 185	73 419
Financial instruments at fair value through profit or loss		136 390	136 390
Amounts due from clients	2.12	9 674 768	9 374 518
Finance lease receivables	2.13	4 498 147	4 467 881
Other loans and receivables		783 852	850 378
Financial instruments, including:		2 628 021	3 111 220
<i>Available for sale</i>		2 612 623	3 103 110
<i>Held to maturity</i>		15 398	8 110
Investments in associates		116 133	86 477
Join ventures		-	176 488
Intangible assets		776 420	773 043
Property, plant and equipment		214 101	215 199
Investment properties		107 529	122 799
Non current assets classified as held for sale		978 343	897 402
Tax assets		621 314	606 360
1. <i>Current tax assets</i>		31 060	36 868
2. <i>Deferred tax assets</i>	2.15	590 254	569 492
Other assets		708 394	775 473
<b>TOTAL ASSETS</b>		<b>22 694 830</b>	<b>23 166 018</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
Amounts due to other banks and finance institutions		1 277 534	1 336 021
Derivative financial instruments		22 679	30 025
Financial liabilities at fair value through profit or loss		1 949 813	1 793 358
Liabilities to customers	2.14	14 446 528	14 659 703
Issued debt securities		1 043 427	1 381 939
Liabilities measured at amortized cost		57 840	57 840
Liabilities from income tax from legal persons		1 735	14 245
Other liabilities		614 108	694 777
Deferred tax liabilities	2.15	7 338	11 452
Other provisions	2.15	12 398	12 270
Liabilities associated with assets classified as held for sale		497 326	454 888
<b>TOTAL LIABILITIES</b>		<b>19 930 726</b>	<b>20 446 518</b>
<b>Equity (attributable to equity holders of the parent company)</b>		<b>1 795 728</b>	<b>1 779 778</b>
Share capital		731 289	731 289
Net profit /(loss)		33 331	129 104
Other reserves		1 031 108	919 385
<b>Non-controlling interest</b>		<b>968 376</b>	<b>939 722</b>
<b>Total equity</b>		<b>2 764 104</b>	<b>2 719 500</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>22 694 830</b>	<b>23 166 018</b>

Additional notes to the interim condensed consolidated financial statement presented on pages 10 to 41 are its integral part

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**INTERIM STATEMENT OF CHANGES IN CONSOLIDATED EQUITY**  
For the 3 month period ended 31.03.2016 (unaudited data)

	Share capital	Reserve capital and retained earnings	Other capitals					Net (loss) profit	Attributable to equity holders of the parent company	Non-controlling interest	Total equity
			Revaluation reserve	Own shares	Exchange differences	Convertible bonds - equity component	Other reserved capital				
At 01.01.2016	731 289	1 381 669	(213 374)	(80 290)	(381 900)	25 239	188 041	138 546	1 789 220	947 171	2 736 391
Opening balance adjustment			-					(9 442)	(9 442)	(7 449)	(16 891)
At 01.01.2014 after adjustment	731 289	1 381 669	(213 374)	(80 290)	(381 900)	25 239	188 041	129 104	1 779 778	939 722	2 719 500
Total comprehensive income for the period	-	-	(2 530)	-	(13 903)	-	-	33 331	16 898	29 478	46 376
Transfer of profit for previous year to retained earnings		129 104						(129 104)	-		-
Other		(948)							(948)	(824)	(1 772)
Transactions with shareholders		128 156						(129 104)	(948)	(824)	(1 772)
As at 31.03.2016	731 289	1 509 825	(215 904)	(80 290)	(395 803)	25 239	188 041	33 331	1 795 728	968 376	2 764 104

**INTERIM STATEMENT OF CHANGES IN CONSOLIDATED EQUITY**  
For the 3 month period ended 31.03.2015 (unaudited, transformed data)

	Share capital	Reserve capital and retained earnings	Other capitals					Net (loss) profit	Attributable to equity holders of the parent company	Non-controlling interest	Total equity
			Revaluation reserve	Own shares	Exchange differences	Convertible bonds - equity component	Other reserve capital				
At 01.01.2015	731 289	1 207 875	22 356	(80 290)	(272 121)	25 239	201 083	173 918	2 009 349	609 284	2 618 633
Total comprehensive income for the period	-	-	(73 257)	-	(50 765)	-	-	34 992	(89 030)	23 111	(65 919)
Transfer of profit for previous year to retained earnings		173 918						(173 918)	-		-
Dividends paid									-	(32)	(32)
Other		(148)							(148)	(175)	(323)
Transactions with shareholders		173 770						(173 918)	(148)	(207)	(355)
As at 31.03.2015	731 289	1 381 645	(50 901)	(80 290)	(322 886)	25 239	201 083	34 992	1 920 171	632 188	2 552 359

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**INTERIM CONSOLIDATED CASH FLOW STATEMENT**

	<b>01.01.2016 - 31.03.2016 (unaudited data)</b>	<b>01.01.2015 - 31.03.2015 (unaudited, transformed data)</b>
<b>Cash flows from operating operations</b>		
Net profit (loss)	62 412	53 084
Total adjustments:	28 256	478 412
Depreciation	15 163	15 623
Share in net profits (losses) of consolidated units of equity method	(708)	(11 370)
Foreign exchange (profits)/losses	(1 340)	(85)
(Profit) Loss on investing operations	13 686	(945)
Interest and dividend	3 784	21 387
Change in receivables from banks	93 417	28 229
Change in financial assets held for trading and financial assets at fair value through profit or loss	-	27
Change in derivative financial instruments (asset)	(9 858)	(60 664)
Change in loans and advances to customers	(384 375)	(285 005)
Change in finance lease receivables	17 004	46 474
Change in other loans and receivables	66 526	(53 873)
Change in financial instruments available for sale	484 885	191 355
Change in deferred tax assets	(21 855)	(10 983)
Change in other assets	70 694	(152 859)
Change in amounts due to other banks and finance institutions	(77 722)	(121 528)
Change in derivative financial instruments (liability) and financial liabilities at fair value through profit or loss	153 858	153 416
Change in amounts due to customers	(125 846)	692 863
Change in liabilities from the issue of debt securities	(175 697)	(4 566)
Change in provisions and deferred tax liabilities	(3 221)	(15 112)
Change in other liabilities	(81 450)	28 733
Other adjustments	(1 454)	21 070
Income tax paid	(32 589)	(11 885)
Current tax expense	25 354	8 110
<b>Net cash from operating operations</b>	<b>90 668</b>	<b>531 496</b>
<b>Cash flows from investing operations</b>		
<b>Investing operations inflows</b>		
Sale of shares in associates	101 476	-
Proceeds from sale of intangible assets and tangible fixed assets	3 675	2 452
Interests received	20 500	2 003
<b>Investing operations outflows</b>	<b>(29 622)</b>	<b>(18 967)</b>
Purchase of intangible assets and tangible fixed assets	(29 160)	(16 242)
Interest paid	(462)	(2 725)
<b>Net cash used in investing operations</b>	<b>96 029</b>	<b>(14 512)</b>
<b>Cash flows from financing operations</b>		
Issue of debt securities	-	30 000
Redemption of debt securities issued	(174 125)	(80 000)
Dividends paid to the non-controlling investors	-	(32)
Interest paid	(23 823)	(34 479)
Interests received	-	185
<b>Net cash from (used in) financing operations</b>	<b>(197 948)</b>	<b>(84 326)</b>
Net change in cash and cash equivalents	(11 251)	432 658
Net foreign exchange differences	(26 127)	(36 900)
Cash and cash equivalents at the beginning of the period	1 435 891	1 104 552
<b>Cash and cash equivalents at the end of the period</b>	<b>1 398 513</b>	<b>1 500 310</b>
of which is restricted use	-	-

*Additional notes to the interim condensed consolidated financial statement presented on pages 10 to 41 are its integral part*

## **2.1. General information**

Getin Holding S.A.  
ul. Gwiaździsta 66  
53-413 Wrocław

Tax Identification No. 895-16-94-236  
REGON 932117232  
KRS 0000004335

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

The Company is mainly engaged in capital investment on the domestic and foreign markets. The Company operates as the holding company of the Capital Group and the companies of the Capital Group run their activity within the scope of:

- banking services;
- lease services;
- financial services;

The entire Getin Holding Group is controlled by Phd Leszek Czarnecki.

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## 2.2. Description of organization of the Getin Holding Group with the identification of the consolidated entities

The interim condensed consolidated financial statement for the 3 month period ended 31.03.2016 concerns Getin Holding and the following companies of the Getin Holding Group:

**Subsidiaries consolidated full method:**

Company name	Type of activity	Effective share in capital		Additional information
		31.03.2016	31.12.2015	
Idea Bank S.A. with its registered office in Warsaw	Banking	55.90%	55.90%	Getin Holding S.A. owns 55.9% shares
Idea Expert S.A. with its registered office in Wrocław	Financial and insurance agency	55.90%	55.90%	Idea Bank S.A. (Poland) owns 100% shares
Idea Money S.A. with its registered office in Warsaw	Factoring	55.90%	55.90%	Idea Expert S.A. owns 100% units
Getin International S.a.r.l. z siedzibą w Luksemburgu (The Grand Duchy of Luxembourg)	Holding activity for foreign subordinates	55.90%	55.90%	Idea Ekspert S.A. owns 100% units
GetBack S.A. with its registered office in Wrocław	Debt collection	55.90%	55.90%	Getin International S.a.r.l. owns 100% units
GetBack Recovery S.R.L. with its registered office in Bucharest (Romania)	Other financial activities	55.90%	55.90%	GetBack S.A. owns 100% units
Kancelaria Praw na GetBack Mariusz Brysik sp.k. with its registered office in Wrocław	Law activity	50.82%	50.82%	GetBack S.A. owns 90,91% units
Easydebt NSFIZ with its registered office in Warsaw	Investment Fund	55.90%	55.90%	GetBack S.A. owns 100% units
Universe 3 NSFIZ	Investment Fund	55.90%	55.90%	GetBack S.A. owns 100% units
Bakura IT sp. z o.o.	IT services	55.89%	55.90%	Open Finance FIZAN owns 100% shares
Bakura sp. z o.o. with its registered office in Warsaw	Other financial activities	55.90%	55.90%	GetBack S.A. owns 100% units
Bakura sp. z o.o. SKA with its registered office in Warsaw	Other financial activities	55.90%	55.90%	GetBack S.A. owns 100% units
Open Finance FIZAN	Funds activity	55.89%	55.90%	GetBack S.A. owns 3.95% units; Bakura sp. z o.o. SKA owns 96.03% units
Lawyer Consulting Associate SRL	Law activity	54.78%	54.78%	GetBack Recovery S.R.L. owns 49% units and GetBack S.A. owns 49%
Debito Niestandaryzowany Sekurytyzacyjny Fundusz Inwestycyjny Zamknięty with its registered office in Warsaw	Funds activity	55.90%	55.90%	Idea Bank S.A. (Poland) owns 100% shares
Property Solutions Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych with its registered office in Warsaw	Funds activity	55.90%	55.90%	Idea Bank S.A. (Poland) owns 100% shares
Development System sp. z o.o. with its registered office in Wrocław	Purchase and sale of real estate	55.90%	55.90%	Property Solutions FIZAN owns 100% units
Tax Care S.A. with its registered office in Warsaw	Accounting services, tax advisory	55.90%	55.90%	Idea Bank S.A. (Poland) owns 100% shares
Twoja Inicjatywa Fundacja Wspieranie Przedsiębiorczości with its registered office in Warsaw	Foundation activity	55.90%	55.90%	Tax Care S.A. owns 100% units
Idea Leasing S.A. with its registered office in Wrocław	Lease	55.90%	55.90%	Idea Bank S.A. (Poland) owns 100% shares
Idea Leasing sp. z o.o. with registered office in Wrocław	Lease and other financial services	55.90%	55.90%	Idea Leasing S.A. owns 100% units
Idea Leasing sp. z o.o. SKA with registered office in Wrocław	Lease and other financial services	55.90%	55.90%	Idea Leasing S.A. owns 100% units
Idea Leasing S.A. Sp. K with its registered office in Wrocław	Lease and other financial services	55.90%	55.90%	Idea Leasing sp. z o.o. SKA owns 99.9% units, Idea Leasing S.A. 0.1% units
Idea Fleet S.A. with its registered office in Wrocław	Lease and other financial services	55.90%	55.90%	Idea SPV sp. z o.o. owns 99.99% units, Idea Bank (Poland) owns 0.01% units
Idea SPV sp. z o.o. with its registered office in Warsaw	Other financial activities	55.90%	55.90%	Idea Bank S.A. (Poland) owns 100% units
LC Corp Sky Tower sp. z o.o. with its registered office in Warsaw	Real estate agency services and activities relating to software	55.90%	55.90%	Idea Bank S.A. (Poland) owns 100% units

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Company name	Type of activity	Effective share in capital		Additional information
		31.03.2016	31.12.2015	
MW Trade S.A. with its registered office in Wrocław	Financial services	51.27%	51.27%	Getin Holding S.A. owns 51.27% shares
Carcade sp. z o.o. with its registered office in Kaliningrad (Russian Federation)	Lease	100.00%	100.00%	Getin Holding S.A. owns 100% shares
Carcade Service sp. z o.o. with its registered office in Krasnodar (Russian Federation)	Other services	100.00%	100.00%	Centr Karaw to sp. z o.o. owns 99.999% units, Carcade sp. z o.o. owns 0.001% units
Centr Karaw to sp. z o.o. with its registered office in Moscow (Russian Federation)	Car sales	100.00%	100.00%	Carcade sp. z o.o. owns 99% units, Carcade Service sp. z o.o. owns 1% units
Getin Investment sp. z o.o. with its registered office in Wrocław	Financial services	100.00%	100.00%	Getin Holding S.A. owns 100% shares
Idea Bank S.A. with its registered office in Lviv (Ukraine)	Banking	99.52%	99.52%	Getin Holding S.A. owns 99.52% shares
Idea Leasing sp. z o.o. with its registered office in Lviv (Ukraine)	Lease	100.00%	100.00%	Gwarant Plus sp. z o.o. owns 100% units
Spółka Finansowa Gwarant Plus sp. z o.o. with its registered office in Kiev (Ukraine)	Factoring, guaranting activity and financial agency	100,00%	100,00%	Getin International S.A. owns 0.23%, 99.77% shares have been repurchased by SF Gwarant Plus
Idea Bank S.A. with its registered office in Minsk (Belarus)	Banking	100.00%	100.00%	99.99% shares are held by Getin Holding S.A. and 0.01% by Getin International S.A.
Getin International S.A. with its registered office in Wrocław	Holding activity for foreign subordinates	100.00%	100.00%	Getin Holding S.A. owns 100% shares
Idea Finance sp. z o.o. with its registered office in Minsk (Belarus)	Financial agency	100.00%	100.00%	Getin International S.A. owns 95,1% units, Idea Bank S.A. (Belarus) owns 4,9% units
Idea Broker sp. z o.o. with registered office in Minsk (Belarus)	Intermediation in the sale of insurance	100.00%	100.00%	Getin International S.A. owns 95,1% units, Idea Bank S.A. (Belarus) owns 4,9% units
Idea Bank S.A. (former Romanian International Bank S.A.) with its registered office in Bucharest (Romania)	Banking	100.00%	100.00%	Getin Holding S.A. owns 99,999% shares, Getin International S.A. owns 0,001% shares
Idea Finance IFN (former Idea Leasing IFN) with its registered office in Bucharest (Romania)	Lease	99.98%	99.98%	Idea Bank (Romania) owns 99,88% units, Getin International S.A. owns 0,1% units
Idea Investment S.A. with registered office in Bucharest (Romania)	Other financial activities	100.00%	100.00%	Idea Bank (Romania) owns 99.99% units, Getin International S.A. owns 0.01%
Idea Leasing IFN S.A. (former VB Leasing Romania IFN S.A.) with its registered office in Bucharest (Romania)	Lease	100.00%	100.00%	Idea Investment owns 99.9999% shares, Idea Bank (Romania) owns 0.0001% shares
Idea Broker de Asigurare SRL (former VBL Broker de Asigurare SRL) with its registered office in Bucharest (Romania)	Brokerage	100.00%	100.00%	Idea Leasing IFN S.A. owns 100% units

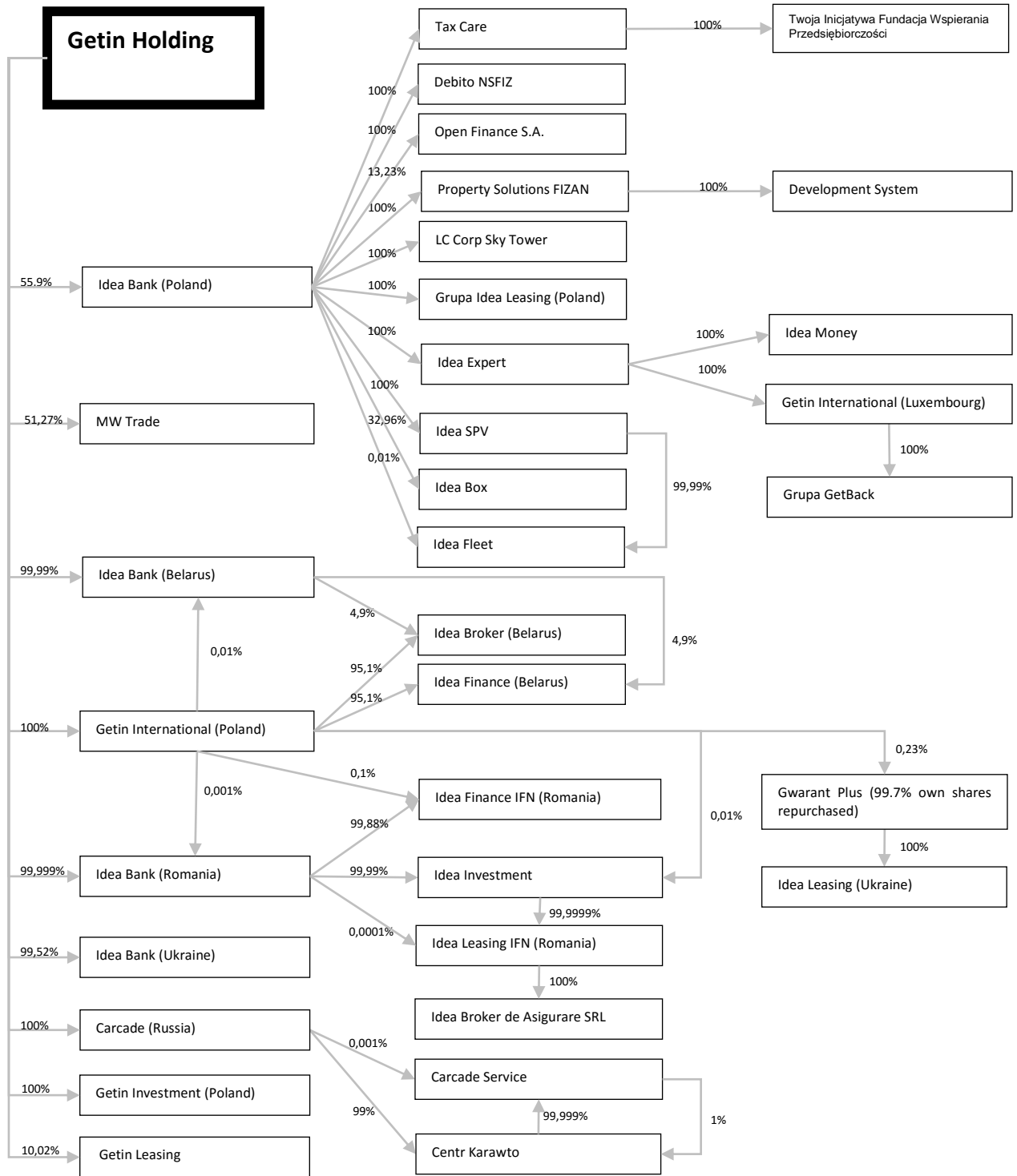
**Associates units:**

Company name	Type of activity	Effective share in capital		Additional information
		31.03.2016	31.12.2015	
Omega Wierzytelności NFIZ with its registered office in Warsaw	Funds activity	11,18%	11,18%	GetBack S.A. owns 20% units
Idea Box S.A. with its registered office in Warsaw	Other financial activities	17.60%	na	Idea Bank S.A. (Poland) owns 32.96% shares
Open Finance S.A. with its registered office in Warsaw	Intermediation in financial services	7,14%	na	Idea Bank S.A. (Poland) owns 13.23% shares
Getin Leasing S.A. with its registered office in Wrocław	lease	10,02%	49,28%	Getin Holding owns 10,02% shares; as of 31.12.2015 Getin Leasing was classified as an investment in the joint venture; On 03.02.2016 Getin Holding sold 39.26% shares

In the period from 01.01.2016 until 31.03.2016 the following significant events within the Capital Group occurred:

- On 18.02.2016 Bakura sp. z o.o.S.K.A. acquired 281,200 investment certificates of Open Finance Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych and currently has 96% of investment certificates. Group GetBack still owns 100% of investment certificates of Open Finance Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych
- On 02.03.2016 Getin Holding concluded with LC Corp BV, with the participation and through a brokerage house Noble Securities S.A:
  - a contract for the sale of 2,957 shares of Getin Leasing S.A. representing 39.26% of share capital of Getin Leasing for the sale price of PLN 101,526 thousand. The transfer of shares took place through Noble Securities on the contract.
  - a conditional agreement to sell 755 shares of Getin Leasing S.A .representing 10.02% of share capital of Getin Leasing S.A for the sale price of PLN 25,922 thousand. The transfer of shares on the basis of this agreement and payment of the price will take place after the fulfillment of conditions precedent specified in the agreement, but not later than 31.01.2017
- On 14.03.2016, the company Idea Expert S.A. made an in-kind contribution of 100% of the shares, i.e. 20,000 shares of a subsidiary GetBack S.A. a subsidiary Getin International S.a.r.l.; based in Luxembourg in exchange for 18,772,161,580 new shares with a nominal value of EUR 0.01 each, i.e. with a total nominal value of PLN 187,721,615.80 EUR (equal to the value of the contribution).
- On 15.03.2016, the company Getin International S.a.r.l. signed with the company Ernest Investments Sp. z o.o. agreement to sell 100% of the shares GetBack S.A. for the sale price of PLN 825 million. The agreement contains conditions precedent, the implementation of which should take place no later than 31.07.2016.

### 2.3. Organisation chart of the Getin Holding Group and employment as at 31.03.2016



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<b>Employment (full-time posts) at companies of the Getin Holding Capital Group</b>	<b>31.03.2016 (unaudited data)</b>	<b>31.12.2015</b>	<b>Change</b>
Getin Holding S.A.	28	32	(4)
Group of Idea Bank (Poland)	3 518	3 423	95
MW Trade S.A.	29	31	(2)
Getin International S.A.	-	1	(1)
Group of Carcade <sup>(1)</sup>	904	961	(57)
Group of Idea Bank (Ukraine) <sup>(2)</sup>	741	834	(93)
Group of Belarus <sup>(3)</sup>	1 223	1338	(115)
Group of Idea Bank (Romania) <sup>(4)</sup>	414	424	(10)
<b>Total</b>	<b>6 857</b>	<b>7 044</b>	<b>(187)</b>
including:			
Poland	3 575	3 487	88
International operations	3 282	3 557	(275)

(1) Carcade, Carcade Service, Centr Karawto

(2) Idea Bank (Ukraine), SF Gwarant Plus, Idea Leasing (Ukraine)

(3) Idea Bank (Belarus), Idea Finance (Belarus), Idea Broker (Belarus)

(4) Idea Bank (Romania), Idea Leasing IFN (Romania), Idea Broker (Romania), Idea Investment, Idea Finance (Romania)

#### **2.4. Information about rules applied at preparation of interim condensed consolidated financial statement**

The interim condensed consolidated financial statement of the Getin Holding Group includes the period of 3 month ended 31.03.2016 and contains comparable data for the period of 3 month ended 31.03.2015 which were neither audited nor reviewed by a key auditor acting on behalf of the eligible entity and financial data as at 31.12.2015, which were reviewed by a key auditor.

This interim condensed consolidated financial statement was approved for publication by the Management Board on 16.05.2016.

This interim condensed consolidated financial statement has been prepared in accordance with International Financial Reporting Standards approved by the European Union ("IFRS-EU") in particular in accordance with International Accounting Standard ("IAS") 34 "Interim Financial Reporting". At the date of authorization of this condensed consolidated financial statement, taking into account the current process of IFRS endorsement in the European Union and the nature of the Group's operations, there is no difference between the IFRSs applied by the Group and the IFRSs endorsed by the European Union. IFRS-UE comprise standards and interpretations are accepted by the International Accounting Standards Board ("IASB") and the International Financial Reporting Interpretations Committee ("IFRIC").

These interim condensed consolidated financial statement has been presented in Polish zloty ("PLN") and all values are rounded to the nearest thousand except when otherwise indicated.

The interim condensed consolidated financial statement has been prepared on the assumption that the companies of the Group will continue their business activity in the foreseeable future. As at the date of approval of these consolidated financial statements, there were no circumstances that would indicate any threat to the continued operations of the Companies of the Group.

The interim condensed consolidated financial statement does not include all the information and disclosures required in annual consolidated financial statement and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31.12.2015.

#### 2.4.1. Changes in accounting policy

The following standards, amendments to existing standards and interpretations issued by the International Accounting Standards Board (IASB) and approved for use in the EU come into force for the first time in 2016:

- *Amendments to IAS 27 "Separate Financial Statements"* - equity method in the separate financial statements - approved by the EU on 18.12.2015 year (effective for annual periods beginning on 01.01.2016 or after this date)
- *Amendments to IAS 1 "Presentation of Financial Statements"* - Initiative in relation to the disclosures - approved by the EU on 18.12.2015 year (effective for annual periods beginning on 01.01.2016 years or after that date)
- *Amendments to IAS 16 "Property, Plant and Equipment" and IAS 38 "Intangible assets"* - Explanations about acceptable methods of depreciation - approved in the EU on 2.12.2015 year (effective for annual periods beginning on 01.01.2016 or after this date)
- *Amendments to various standards "Improvements to IFRSs (cycle 2012-2014)"* - changes in the procedures for annual amendments to IFRS (IFRS 5, IFRS 7, IAS 19 and IAS 34) primarily with a view to removing inconsistencies and clarifying wording - approved in the EU on 12.15.2015 year (effective for annual periods beginning on 01.01.2016 or after this date)
- *Amendments to IFRS 11 "Joint Arrangements"* - Accounting for acquisition of shares in joint operations - approved by the EU on 11.24.2015 year (effective for annual periods beginning on 01.01.2016 or after this date)
- *Amendments to IAS 16 "Property, Plant and Equipment" and IAS 41 "Agriculture"* - Agriculture: vegetable crops - approved by the EU on 23.11.2015 year (effective for annual periods beginning on 1.01. 2016 years or after that date).

The application of these standards and amendments to standards had no significant impact on the accounting policy applied by the Group or on its financial position and results of operations.

#### Standards and interpretations adopted by the IASB but not yet approved for use in the EU

IFRS as adopted by the EU do not differ significantly from the regulations adopted by the International Accounting Standards Board (IASB), except for the following standards, amendments to standards and interpretations, which as at 5 May 2016 had not yet been adopted for use in the EU (following the date of entry into force refer to the standards in the full version)

- *IFRS 9 "Financial Instruments"* (effective for annual periods beginning on 01.01.2018 or after this date)
- *IFRS 14 "Deferred balance of regulated activity"* (effective for annual periods beginning on 01.01.2016 or after this date) - The European Commission has decided not to initiate the process of approval of this interim standard for use in the EU until a final version of the IFRS 14
- *IFRS 15 "Revenue from Contracts with Customers"* and subsequent amendments (effective for annual periods beginning on 01.01.2018 or after this date)
- *IFRS 16 "Lease"* (effective for annual periods beginning on 01.01.2019 or after this date)
- *Amendments to IFRS 10 "Consolidated Financial Statements", IFRS 12 "Disclosure of Interests in Other Entities" and IAS 28 "Investments in Associates and Joint Ventures"* - Unit investment: application of the exemption from consolidation (effective for annual periods beginning to 1.01. 2016 or after that date)



- *Amendments to IFRS 10 "Consolidated Financial Statements" and IAS 28 "Investments in Associates and Joint Ventures"* - Sales or transfers of assets between the investor and the associate or joint venture and the subsequent changes (date of entry into force of amendments has been postponed until the end research on the equity method)
- *Amendments to IAS 7 "Statement of Cash Flows"* - Initiative in relation to disclosures (effective for annual periods beginning on 01.01.2017 or after this date)
- *Amendments to IAS 12 "Income Taxes"* - Recognition of deferred income tax on unrealized losses (effective for annual periods beginning on 01.01.2017 or after this date)
- *Notes to the IFRS 15 "Revenue from Contracts with Customers"* (effective for annual periods beginning on 1.01. 2018 or after that date).

The Group believes that the application of the revised standards, with the exception of IFRS 9 will have no significant impact on its financial statements for the period of their initial application.

The Group is currently estimating the impact of the implementation of IFRS 9 on its financial statements, however, due to the nature of the Group's operations is anticipated that these changes will have a significant impact on the valuation and presentation of the Group's financial instruments.

At the same time, besides the regulations adopted by the EU hedge accounting for financial assets and liabilities, whose principles have not been approved for use in the European Union.

#### **2.4.2. Changes in accounting policies and presentation of comparable data**

In the first quarter of 2016 Idea Bank (Poland) has changed the accounting policy for income from bancassurance to ensure compliance with U Recommendation and adopted by the bank updated accounting policy. Changes have been made retrospectively, and their effect is presented below (Correction No.1).

Moreover, in order to ensure the comparability of financial data in connection with the classification of assets and liabilities of the GetBack Group as held for sale, a transfer of the company's results for the 3 months ended 31.03.2015 in the amount of PLN 20,120 thousand from continuing operations to discontinued operations (Correction No. 2 ).

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CONSOLIDATED INCOME STATEMENT <i>Continuing operations</i>	01.01.2015 - 31.03.2015			
	Historical data <sup>1)</sup>	adjustment No. 1	adjustment No. 2	Transformed data <sup>2)</sup>
Interest income	359 707	723	(37)	360 393
Interest expense	(242 914)	-	2 263	(240 651)
<b>Net interest income</b>	<b>116 793</b>	<b>723</b>	<b>2 226</b>	<b>119 742</b>
Fee and commission income	153 904	(24 507)	(12 858)	116 539
Fee and commission expense	(24 514)	-	85	(24 429)
<b>Net fee and commission income</b>	<b>129 390</b>	<b>(24 507)</b>	<b>(12 773)</b>	<b>92 110</b>
Income from dividends	9 634	-	-	9 634
Result on financial instruments to fair value	6 494	-	27	6 521
Result on other financial instruments	18	-	-	18
Foreign exchange result	27 504	-	298	27 802
Other operating income	45 269	-	(968)	44 301
Other operating expenses	(29 622)	-	5	(29 617)
<b>Net other operating income</b>	<b>59 297</b>	<b>-</b>	<b>(638)</b>	<b>58 659</b>
<b>Net operating income</b>	<b>305 480</b>	<b>(23 784)</b>	<b>(11 185)</b>	<b>270 511</b>
Impairment losses on loans and NIL	(27 888)	-	(25 234)	(53 122)
Administrative expenses	(213 201)	-	12 927	(200 274)
<b>Operating profit</b>	<b>64 391</b>	<b>(23 784)</b>	<b>(23 492)</b>	<b>17 115</b>
Share in net profit (loss) of associates	11 370	-	(1 187)	10 183
<b>Profit / (loss) before income tax</b>	<b>75 761</b>	<b>(23 784)</b>	<b>(24 679)</b>	<b>27 298</b>
Corporate income tax	(3 412)	4 519	4 559	5 666
<b>Net profit /(loss)</b>	<b>72 349</b>	<b>(19 265)</b>	<b>(20 120)</b>	<b>32 964</b>
Attributable to equity holders of the parent company	45 761	(10 769)	(12 260)	22 732
Attributable to non-controlling interest	26 588	(8 496)	(7 860)	10 232
<b>Discontinued operations</b>				
<b>Profit (loss) from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>20 120</b>	<b>20 120</b>
Attributable to shareholders of the parent unit	-	-	12 260	12 260
Attributable to non-controlling interest	-	-	7 860	7 860
<b>Continuing and discontinued operations</b>				
<b>Profit (loss) from continuing and discontinued operations</b>	<b>72 349</b>	<b>(19 265)</b>	<b>-</b>	<b>53 084</b>
Attributable to shareholders of the parent unit	45 761	(10 769)	-	34 992
Attributable to non-controlling interest	26 588	(8 496)	-	18 092

Earnings per share:

- basic earnings per share for the fiscal year (in PLN)	0,06	(0,01)	-	0,05
- diluted earnings per share for the fiscal year (in PLN)	0,06	(0,01)	-	0,05

<sup>1)</sup> disclosed in interim condensed consolidated financial statement for the 3 month period ended 30.03.2015

<sup>2)</sup> disclosed in this interim condensed consolidated financial statement

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<b>CONSOLIDATED ASSETS</b>	<b>31.12.2015</b>		
	<b>Historical data<sup>1)</sup></b>	<b>Adjustment No 1</b>	<b>Transformed data<sup>2)</sup></b>
<b>ASSETS</b>			
Loans and advances to customers	9 395 371	(20 853)	9 374 518
Deferred tax assets	565 530	3 962	569 492
Other assets	13 222 008	-	13 222 008
<b>TOTAL ASSETS</b>	<b>23 182 909</b>	<b>(16 891)</b>	<b>23 166 018</b>
<b>LIABILITIES AND EQUITY</b>			
<b>TOTAL LIABILITIES</b>	<b>20 446 518</b>	<b>-</b>	<b>20 446 518</b>
<b>Equity (attributable to equity holders of the parent company), including:</b>			
	<b>1 789 220</b>	<b>(9 442)</b>	<b>1 779 778</b>
Net profit /(loss)	138 546	(9 442)	129 104
Other reserves	1 650 674	-	1 650 674
<b>Non-controlling interest</b>	<b>947 171</b>	<b>(7 449)</b>	<b>939 722</b>
<b>Total equity</b>	<b>2 736 391</b>	<b>(16 891)</b>	<b>2 719 500</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>23 182 909</b>	<b>(16 891)</b>	<b>23 166 018</b>

<sup>1)</sup> disclosed in the consolidated financial statement for the 12 month period ended 31.12.2015

<sup>2)</sup> disclosed in this consolidated financial statement

### 2.4.3. Significant values based on professional judgment and estimates

The preparation of financial statements in conformity with IFRS requires the Group to make certain estimates and assumptions that affect the amounts reported in the financial statements. The estimates and assumptions that are subject to ongoing evaluation by the Group's management are based on historical experience and other factors, including expectations of future events, which in a given situation seem justified. Although these estimates are based on the best knowledge of current conditions and activities of the Group, actual results may differ from these estimates. Estimates made at the end of each reporting period reflect the conditions that existed on the date (e.g. the exchange rates, interest rates, market prices). During the 3 month period ended 31.03.2016 the areas for which the Group has made estimates have not changed.

### 2.4.4. Translation of positions denominated in foreign currencies

As on the balance sheet date, monetary assets and liabilities denominated in currencies other than PLN are translated into PLN at the average exchange rate set for a given currency by the National Bank of Poland valid at the end of the reporting period. Exchange differences resulting from the translation are recognized in respectively finance income (costs) or, in other cases, defined in the accounting policies, are capitalized in the cost of the assets. Non-monetary assets and liabilities are recognized at historical cost denominated in a foreign currency and are disclosed at historical cost prevailing on the transaction date. Non-monetary assets and liabilities recognized at fair value expressed in a foreign currency are translated using the exchange rate at the date of re-measurement to fair value.

Goodwill arisen from the acquisition of a foreign entity and any adjustments related to the fair value measurement of assets and liabilities on the acquisition are treated as assets or liabilities of such foreign entity and translated at the average exchange rate for a given currency by the National Bank of Poland valid at the balance sheet date.

The following exchange rates have been adopted for the balance sheet valuation purposes:

	Balance sheet		Income statement	
	31.03.2016	31.12.2015	01.01.2016 - 31.03.2016	01.01.2015 - 31.03.2016
USD	3,7590	3,9011	3,9416	3,7436
EUR	4,2684	4,2615	4,3559	4,1489
RUB	0,0555	0,0528	0,0539	0,0600
UAH	0,1436	0,1622	0,1500	0,1700
RON	0,9538	0,9421	0,9697	0,9368
100 BYR	0,0186	0,0210	0,0189	0,0245

The financial statements of foreign entities are translated into PLN as follows:

- balance sheet items at the average rate of exchange set by the National Bank of Poland as on the balance sheet date;
- income statement items at the rate representing the arithmetic mean of the average exchange rates set by the National Bank of Poland as on the last day of each reporting month. Foreign exchange differences arising from such translation are recognized directly in equity as a separate item (in position "Foreign exchange differences").

## 2.5. Financial results of Getin Holding Group for first quarter of 2016

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

Selected Income Statement data	01.01.2016 - 31.03.2016 (unaudited data)	01.01.2015 - 31.03.2015 (unaudited data)	% Change
Net interest income	181 800	119 742	51,8%
Net fee and commission income	102 439	92 110	11,2%
Net profit (loss), including:	62 412	53 084	17,6%
Attributable to equity holders of the Company	33 331	34 992	(4,7%)
Attributable to non-controlling interest	29 081	18 092	60,7%

Selected Balance Sheet data	31.03.2016 (dane niebadane)	31.12.2015	% Change
Receivables from clients	9 674 768	9 374 518	3,2%
Total assets	22 694 830	23 166 018	(2,0%)
Deposits from clients	14 446 528	14 659 703	(1,5%)
Equity	2 764 104	2 719 500	1,6%

Selected financial ratios*	01.01.2016 - 31.03.2016 (unaudited data)	01.01.2015 - 31.03.2015 (unaudited data)	% Change
Operating expenses / Net operating income	71,23%	75,68%	(4,5%)
Net interest income / Net operating income	56,11%	41,72%	14,4%
Net fee & commission income / Net operating income	38,69%	37,23%	1,5%
ROAA <sup>(1)</sup>	1,09%	1,04%	0,0%
ROAE <sup>(2)</sup>	7,53%	7,19%	0,3%

(1) net profit for 1<sup>st</sup> quarter 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 for the first quarter is 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 31.03.2016 generated a net profit from continuing operations at the level of PLN 62,412 thousand, including profit attributable to the shareholders of the parent company amounting to PLN 33,331 thousand, and to the non-controlling shareholders at the level of PLN 29,081 thousand. The table below presents the results generated by the companies covered by the full consolidation method in Getin Holding Group together with the

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impact on consolidated net result attributable to equity holders of the parent of the exclusions of transactions inside the Group and consolidation adjustments.

<b>The components of consolidated net profit of Getin Holding Group</b>	<b>01.01.2016 - 31.03.2016 (unaudited data)</b>	<b>01.01.2015 - 31.03.2015 (unaudited, transformed data)</b>
Idea Bank Group (Poland)	61 136	43 868
Carcade Group	(7 030)	(6 605)
Idea Bank Group (Ukraine)	1 819	(6 212)
Belarus Group	4 738	5 416
Idea Bank Group (Romania)	1 300	(4 706)
MW Trade	4 202	4 187
Getin International	1 550	5 848
Getin Holding	24 719	1 827
<b>Total companies' results</b>	<b>92 434</b>	<b>43 623</b>
The share in the results of Getin Leasing	515	10 183
Elimination of other transactions in the Group	(30 537)	(722)
<b>Net profit of GH Group</b>	<b>62 412</b>	<b>53 084</b>
Non-controlling interest	(29 081)	(18 092)
<b>Net profit attributable to equity holders of the parent</b>	<b>33 331</b>	<b>34 992</b>

## 2.6. Interest income and interest expenses

<b>Interest income</b>	<b>01.01.2016 - 31.03.2016 (unaudited data)</b>	<b>01.01.2015 - 31.03.2015 (unaudited, transformed data)</b>
Income on loans to customers	225 373	223 554
Interest on financial lease	78 454	92 266
Income on agreements with hospitals	13 146	14 435
Income from securities	21 318	18 625
Income on placements in other banks	2 467	2 682
Income on agreements with local government units	3 638	2 066
Obligatory provision interests	856	1 739
Income on other placements on money market	1 294	403
Other interest	6 877	4 623
<b>Total</b>	<b>353 423</b>	<b>360 393</b>

<b>Interest expense</b>	<b>01.01.2016 - 31.03.2016 (unaudited data)</b>	<b>01.01.2015 - 31.03.2015 (unaudited, transformed data)</b>
Expense on amounts due to customers	121 639	160 131
Interest expense on credits	22 708	38 005
Expense on debt securities in issue	20 874	28 824
Interest expense on liabilities from shares purchase	2 596	2 190
Expense on other bank's deposits	52	2 449
Expense on other deposits on the money market	3 419	3 051
Other interest expense	335	6 001
<b>Total</b>	<b>171 623</b>	<b>240 651</b>

## 2.7. Fee and commission income and expenses

Fee and commission income	01.01.2016 - 31.03.2016 (unaudited data)	01.01.2015 - 31.03.2015 (unaudited, transformed data)
From intermediations in sales of credits and investment products	20 218	31 606
From insurance sale	49 994	42 812
From the credits and loans granted	6 982	7 153
From the account of settlement operations and cash	3 047	2 511
From the accounts maintenance	5 790	2 979
From the payment and credit cards	4 167	1 833
From financial lease	6 523	2 837
From accounting services	8 600	7 944
From factoring services	15 397	12 651
Other	17 278	4 213
<b>Total</b>	<b>137 996</b>	<b>116 539</b>

Fee and commission expense	01.01.2016 - 31.03.2016 (unaudited data)	01.01.2015 - 31.03.2015 (unaudited, transformed data)
Due to intermediations in sales of credits and investment products	21 525	13 211
Due to accounting services	1 697	1 940
Due to the payment and credit cards	3 720	1 950
Due to insurance	4 195	2 362
Due to clearing and cash operations	496	766
Due to loans and credits	670	976
Due to the securities operations	73	11
Other	3 181	3 213
<b>Total</b>	<b>35 557</b>	<b>24 429</b>

## 2.8. Other operating income and expenses

Other operating income	01.01.2016 - 31.03.2016 (unaudited data)	01.01.2015 - 31.03.2015 (unaudited, transformed data)
Proceeds from sale of post-lease equipment	34 481	23 731
Penalties, comapensations and fines received	9 627	7 647
Income from consulting services	1 416	2 601
Income form sales of loans portfolio	450	-
Income form sales of products and services	1 797	1 238
Rental income	2 103	1 243
Profit from sale of non-financial long-term assets	120	411
Income from recovered bad debts	83	545
Income from leasing activity	4 366	2 211
Release of provisions	2 908	1 754
Net income from sale of goods and materials	506	61
Other income	2 292	2 859
<b>Total</b>	<b>60 149</b>	<b>44 301</b>

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Other operating expenses	01.01.2016 - 31.03.2016 (unaudited data)	01.01.2015 - 31.03.2015 (unaudited, transformed data)
Cost of post-lease equipment	30 776	21 332
Debt collection and monitoring of loans	2 639	610
Other assets impairment losses	2 670	1 708
Cost of debt services	-	1 250
Cost of goods and materials sold	279	297
Provision for future liabilities	81	418
Rental costs	793	168
Loss from the sale of the non-financial assets	285	166
Write-downs on receivables	3 053	1 005
Other expenses	7 491	2 663
<b>Total</b>	<b>48 067</b>	<b>29 617</b>

## 2.9. Change in provisions for impaired receivables and off-balance sheet liabilities

(unaudited data)	Amounts due from clients	Amounts due from banks	Lease accounts receivables	Other loans and receivables	Off-balance sheet liabilities	Total
<b>Provision for losses at the beginning of the period - 01.01.2016</b>	<b>716 402</b>	<b>506</b>	<b>274 759</b>	<b>75</b>	<b>2 773</b>	<b>994 515</b>
Increase	147 867	41	18 160	-	22	166 090
Decrease	(95 767)	(129)	(1 788)	-	(114)	(97 798)
Valuation of purchased receivables	4 960	-	-	-	-	4 960
<b>Net provisions in P&amp;L</b>	<b>57 060</b>	<b>(88)</b>	<b>16 372</b>	<b>-</b>	<b>(92)</b>	<b>73 252</b>
<b>Write-offs</b>	<b>1 229</b>	<b>-</b>	<b>(41)</b>	<b>-</b>	<b>-</b>	<b>1 188</b>
Other increases	5 010	1 372	6 438	-	-	12 820
Other decreases	(40 070)	-	(3 248)	-	(2)	(43 320)
<b>Net other increases/decreases</b>	<b>(35 060)</b>	<b>1 372</b>	<b>3 190</b>	<b>-</b>	<b>(2)</b>	<b>(30 500)</b>
<b>Provision for losses at the end of the period - 31.03.2016</b>	<b>739 631</b>	<b>1 790</b>	<b>294 280</b>	<b>75</b>	<b>2 679</b>	<b>1 038 455</b>

(transformed, unaudited data)	Amounts due from clients	Amounts due from banks and financial institutions	Lease accounts receivables	Other loans and receivables	Off-balance sheet liabilities	Total
<b>Provision for losses at the beginning of the period - 01.01.2015</b>	<b>618 411</b>	<b>-</b>	<b>240 008</b>	<b>75</b>	<b>1 662</b>	<b>860 156</b>
Increase	131 921	-	18 449	-	223	150 593
Decrease	(94 812)	-	(2 052)	-	(177)	(97 041)
Valuation of purchased receivables	(430)	-	-	-	-	(430)
<b>Net provisions in P&amp;L</b>	<b>36 679</b>	<b>-</b>	<b>16 397</b>	<b>-</b>	<b>46</b>	<b>53 122</b>
<b>Write-offs</b>	<b>(861)</b>	<b>-</b>	<b>(128)</b>	<b>-</b>	<b>-</b>	<b>(989)</b>
Other increases	26 916	-	2	-	-	26 918
Other decreases	(63 260)	-	(2 186)	-	(3)	(65 449)
<b>Net other increases/decreases</b>	<b>(36 344)</b>	<b>-</b>	<b>(2 184)</b>	<b>-</b>	<b>(3)</b>	<b>(38 531)</b>
<b>Provision for losses at the end of the period - 31.03.2015</b>	<b>617 885</b>	<b>-</b>	<b>254 093</b>	<b>75</b>	<b>1 705</b>	<b>873 758</b>

## 2.10. Overhead costs

Overhead costs	01.01.2016 - 31.03.2016 (unaudited data)	01.01.2015 - 31.03.2015 (unaudited, transformed data)
Payroll/employee benefits	99 479	99 187
Materials and energy consumption	5 159	5 570
Third party services, including:	57 909	65 297
- marketing, representation and advertisement	7 944	7 016
- IT services	5 926	6 159
- rent	27 185	30 839
- security and cash processing services	1 327	1 212
- maintenance and repairs	1 448	1 682
- telecommunication and post	4 351	4 933
- legal services	1 087	2 509
- advisory services	2 048	2 696
- insurance	778	811
- other	5 815	7 440
Other real cost	932	703
Taxes and charges	12 832	5 149
Annual Bank Guarantee Fund and PFSA	8 063	7 418
Depreciation	15 163	15 102
Other	427	1 848
<b>Total</b>	<b>199 964</b>	<b>200 274</b>

## 2.11. Income tax

Major components of tax expense	01.01.2016 - 31.03.2016 (unaudited data)	01.01.2015 - 31.03.2015 (unaudited, transformed data)
<b>Consolidated income statement</b>		
<b>Current income tax</b>	<b>25 354</b>	<b>8 110</b>
Current tax charge	25 198	8 110
Other taxes	156	-
<b>Deferred income tax</b>	<b>(22 310)</b>	<b>(13 776)</b>
Due to the timing differences	(22 311)	(13 624)
Tax loss from previous years	1	(152)
<b>Tax charge disclosed in the consolidated profit and loss statement</b>	<b>3 044</b>	<b>(5 666)</b>
<b>Consolidated share capital</b>		
<b>Deferred income tax</b>	<b>(504)</b>	<b>(15 850)</b>
Due to the timing differences, including:	(504)	(15 850)
related to financial instruments available for sale	(1 312)	(14 639)
related with the value of cash flow hedges	808	(1 211)
<b>Tax charge disclosed in the consolidated equity</b>	<b>(504)</b>	<b>(15 850)</b>
<b>Total basic components of tax expense</b>	<b>2 540</b>	<b>(21 516)</b>

## 2.12. Loans and advances to customers

Amounts due from clients	31.03.2016 (unaudited data)	31.12.2015 (transformed data)
<b>Loans and advances to customers</b>	<b>10 267 202</b>	<b>9 917 487</b>
Credits and loans	9 858 796	9 582 896
Purchased receivables	278 287	217 303
Payment cards receivables	130 119	117 288
<b>Financial assets at fair value through profit or loss</b>	<b>147 197</b>	<b>173 433</b>
<b>Total</b>	<b>10 414 399</b>	<b>10 090 920</b>
Impairment provisions (-)	(739 631)	(716 402)
<b>Total net</b>	<b>9 674 768</b>	<b>9 374 518</b>



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31.03.2016 (unaudited data)	Gross value of not- impaired	Gross value of impaired	Impairment charges for not impaired loans	Impairment charges for impaired loans	Total net value
- investments credits	3 480 784	238 806	(12 299)	(56 132)	3 651 159
- operating credits	4 326 876	643 775	(56 566)	(325 162)	4 588 923
- car credits	317 091	87 336	(4 537)	(53 332)	346 558
- mortgages	2 842	1 694	(189)	(224)	4 123
- consumer credits	573 050	316 661	(19 319)	(200 257)	670 135
- purchased receivables	267 236	11 051	(2 094)	(9 520)	266 673
- financial assets at fair value through profit or loss	147 197	-	-	-	147 197
<b>Total</b>	<b>9 115 076</b>	<b>1 299 323</b>	<b>(95 004)</b>	<b>(644 627)</b>	<b>9 674 768</b>

31.12.2015 (transformed data)	Gross value of not- impaired	Gross value of impaired	Impairment charges for not impaired loans	Impairment charges for impaired loans	Total net value
- investments credits	3 341 292	224 854	(8 265)	(54 563)	3 503 318
- operating credits	4 250 428	581 612	(52 640)	(294 472)	4 484 928
- car credits	310 663	91 959	(5 057)	(54 843)	342 722
- mortgages	2 877	2 279	(201)	(414)	4 541
- consumer credits	568 851	325 368	(19 752)	(217 637)	656 830
- purchased receivables	206 422	10 882	(1 365)	(7 193)	208 746
- financial assets at fair value through profit or loss	173 433	-	-	-	173 433
<b>Total</b>	<b>8 853 966</b>	<b>1 236 954</b>	<b>(87 280)</b>	<b>(629 122)</b>	<b>9 374 518</b>

## 2.13. Finance lease receivables

Finance lease receivables as at 31.03.2016 (unaudited data)	Gross investment in finance leases	Current value of minimum lease payments
Up to 1 year	2 409 889	2 145 708
From 1 year to 5 years	2 862 931	2 615 873
More than 5 years	33 387	30 846
<b>Total</b>	<b>5 306 207</b>	<b>4 792 427</b>
Unearned interest	(513 780)	-
<b>Net investment in finance leases</b>	<b>4 792 427</b>	<b>4 792 427</b>
<b>Current value of minimum lease payments</b>	<b>4 792 427</b>	<b>4 792 427</b>
Impairment of receivables (-)	(294 280)	-
<b>Carrying amount</b>	<b>4 498 147</b>	-
including the unguaranteed residual values of the lessor	465 343	-

Finance lease receivables as at 31.12.2015	Gross investment in finance leases	Current value of minimum lease payments
Up to 1 year	2 443 982	2 109 686
From 1 year to 5 years	2 800 332	2 605 624
More than 5 years	29 951	27 330
<b>Total</b>	<b>5 274 265</b>	<b>4 742 640</b>
Unearned interest	(531 625)	-
<b>Net investment in finance leases</b>	<b>4 742 640</b>	<b>4 742 640</b>
<b>Current value of minimum lease payments</b>	<b>4 742 640</b>	<b>4 742 640</b>
Impairment of receivables (-)	(274 759)	-
<b>Carrying amount</b>	<b>4 467 881</b>	-
including the unguaranteed residual values of the lessor	443 214	-

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## 2.14. Liabilities to customers

Amounts due to customers	31.03.2016 (unaudited data)	31.12.2015
<b>Amounts due to corporate entities</b>	<b>1 917 139</b>	<b>2 003 497</b>
Overdrafts and overnights	965 246	1 077 386
Loans	743	11 667
Term deposits	939 975	912 286
Other	11 175	2 158
<b>Amounts due to state budget entities</b>	<b>7 804</b>	<b>5 907</b>
Overdrafts and overnights	1 888	1 533
Term deposits	5 916	4 374
<b>Amounts due to individuals</b>	<b>12 521 585</b>	<b>12 650 299</b>
Overdrafts and overnights	674 844	604 487
Term deposits	11 842 735	12 040 838
Other	4 006	4 974
<b>Total of amounts due to customers</b>	<b>14 446 528</b>	<b>14 659 703</b>

Amounts due to customers by maturity based on the remaining period at the balance sheet date to date of repayment	31.03.2016 (unaudited data)	31.12.2015
Overdrafts and overnights	1 641 978	1 682 938
Term liabilities by maturity:	12 789 370	12 968 405
up to 1 month	2 971 609	212 014
from 1 to 3 months	4 756 715	3 344 083
from 3 to 6 months	2 562 090	4 558 479
from 6 months to 1 year	1 802 437	3 305 576
from 1 to 5 years	634 849	1 395 783
more than 5 years	61 670	152 469
Other	15 180	8 360
<b>Total</b>	<b>14 446 528</b>	<b>14 659 703</b>

## 2.15. Information on provisions and deferred income tax asset

	31.03.2016 (unaudited data)	31.12.2015 (transformed data)	Change
<b>1. Deferred income tax assets</b>	<b>590 254</b>	<b>569 492</b>	<b>20 762</b>
<b>2. Deferred income tax provision</b>	<b>7 338</b>	<b>11 452</b>	<b>(4 114)</b>
<b>3. Other provisions, including:</b>	<b>12 398</b>	<b>12 270</b>	<b>128</b>
Provisions for claims	5 142	5 486	(344)
Provisions for off-balance sheet liabilities	2 679	2 773	(94)
Other provisions	4 577	4 011	566

## 2.16. Write-downs of assets

	31.03.2016 (unaudited data)	31.12.2015	Change
Tangible fixed assets	174	174	-
Intangible assets	33 906	33 906	-
Amounts due from clients	739 631	716 402	23 229
Amounts due from banks and other financial institutions	1 790	506	1 284
Financial lease receivables	294 280	274 759	19 521
Fixed assets available for sale	6 252	6 501	(249)
Investments in associates	-	159	(159)
Other loans and receivables	75	75	-
Other assets	64 703	67 517	(2 814)
<b>Total provisions for impaired assets</b>	<b>1 140 811</b>	<b>1 099 999</b>	<b>40 812</b>

## 2.17. Contingent liabilities

Off-balance sheet items	31.03.2016 (unaudited data)	31.12.2015
<b>Given contingent liabilities</b>	<b>479 488</b>	<b>481 264</b>
financial	473 955	477 219
guarantee	5 533	4 045
<b>Liabilities concerned with realisation of buy/sell transactions*</b>	<b>179 882</b>	<b>180 322</b>
<b>Other off-balance sheet items</b>	<b>748 955</b>	<b>663 700</b>
<b>Total off-balance sheet items</b>	<b>1 408 325</b>	<b>1 325 286</b>

\*mostly buy/sell of derivative instruments and foreign exchange currency

## 2.18. Components of other comprehensive income

Other comprehensive income	01.01.2016 - 31.03.2016 (unaudited data)	01.01.2015 - 31.03.2015 (unaudited data)
Exchange differences from evaluation of foreign subsidiaries	(13 921)	(50 722)
Financial instruments available for sale	(5 560)	(63 120)
<i>Profit (loss) for the period</i>	(5 560)	(63 120)
Write-downs on the value of cash flow hedge	3 445	(5 161)
<b>Total of other comprehensive income</b>	<b>(16 036)</b>	<b>(119 003)</b>

Income tax relating to components of other comprehensive income	01.01.2016 - 31.03.2016 (unaudited data)	01.01.2015 - 31.03.2015 (unaudited data)
Exchange differences from evaluation of foreign subsidiaries - amount not taxable	(13 921)	(50 722)
<i>Amount before income tax</i>	(13 921)	(50 722)
Financial instruments available for sale	(5 560)	(63 120)
<i>Amount before income tax</i>	(6 872)	(77 759)
<i>Income tax amount</i>	1 312	14 639
Write-downs on the value of cash flow hedge	3 445	(5 161)
<i>Amount before income tax</i>	4 253	(6 372)
<i>Income tax amount</i>	(808)	1 211
<b>Total of income tax relating to other comprehensive income</b>	<b>504</b>	<b>15 850</b>

## 2.19. Discontinued operations

As at 31.03.2016, the Group classified the assets and liabilities of the Group GetBack as held for sale. A detailed financial information about the profit and loss account and cash flow statement of the Group GetBack for the 3 months ended 31.03.2016 and the balance sheet as at 31.03.2016, together with the relevant comparative data.

Detailed information on discontinued operations and the provision of in-kind are presented below:

Income statement	01.01.2016- 31.03.2016	01.01.2015- 31.03.2015
Interest income	101	37
Interest expense	(4 981)	(2 263)
<b>Net interest income</b>	<b>(4 880)</b>	<b>(2 226)</b>
Income from fees and commissions	21 545	12 858
Costs of fees and commissions	(1 982)	(85)
<b>Net fee and commission income</b>	<b>19 563</b>	<b>12 773</b>
Result on financial instruments	94	(27)
Foreign exchange result	123	(298)
Other operating income	150	968
Other operational costs	(154)	(5)
<b>Other income and expenses, net</b>	<b>213</b>	<b>638</b>
<b>Net operating income</b>	<b>14 896</b>	<b>11 185</b>
Net investments in debt portfolios	46 502	25 234
Overhead costs	(24 652)	(12 927)
<b>Operating result</b>	<b>36 746</b>	<b>23 492</b>
Share in profits (losses) of associates	1 109	1 187
<b>Profit (loss)</b>	<b>37 855</b>	<b>24 679</b>
Income tax	(317)	(4 559)
<b>Profit (loss) from discontinued operations</b>	<b>37 538</b>	<b>20 120</b>

Balance sheet	31.03.2016	31.12.2015
<b>ASSETS</b>		
Loans from banks and financial institutions	23 509	51 291
Financial assets held for trading	26 351	505
Loans and advances to customers	462 679	422 294
Investments in associates	78 289	77 180
Intangible assets	241 803	241 084
Property, plant and equipment	9 560	9 701
Real estate investment	1 308	1 308
Assets Income tax	371	677
Other assets	125 571	80 156
<b>TOTAL ASSETS</b>	<b>969 441</b>	<b>884 196</b>
<b>TOTAL LIABILITIES</b>		
Liabilities to banks and other financial institutions	2 229	-
Liabilities from debt securities	321 705	243 284
Tax liability corporation	-	655
Other liabilities	190 525	210 935
Deferred income tax	-	-
Reserves	14	14
<b>TOTAL LIABILITIES</b>	<b>514 473</b>	<b>454 888</b>
<b>Net assets directly associated with disposal group</b>	<b>454 968</b>	<b>429 308</b>
Recognized in other comprehensive income:		
Capital from the valuation of financial instruments available for sale	(48)	(61)
Deferred tax	-	-
<b>Equity component of a disposal group classified as held for sale</b>	<b>454 968</b>	<b>429 308</b>

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<b>Cash flows</b>	<b>01.01.2016- 31.03.2016</b>	<b>01.01.2015- 31.03.2015</b>
from operating activities	(91 489)	(33 710)
from investing activities	(1 822)	(864)
from financing activities	65 545	26 292
<b>Inflows /(outflows) of net cash related to discontinued operations</b>	<b>(27 766)</b>	<b>(8 282)</b>

<b>Earnings per share (in PLN)</b>	<b>01.01.2016- 31.03.2016</b>	<b>01.01.2015- 31.03.2015</b>
Basic earnings /(loss) for the year from discontinued operations	7,51	4,02
Diluted earnings /(loss) for the year from discontinued operations	7,51	4,02

## 2.20. Calculation of solvency ratio

The following tables present the calculation of capital adequacy ratios in accordance with the national standards of banks of the Group.

Idea Bank (Poland)	31.03.2016 (unaudited data)	31.12.2015
Tier 1 (core funds)	1 339 714	1 417 021
Tier 2 (supplementary funds)	276 640	243 910
Risk weighted assets and off - balance liabilities	9 992 863	9 436 339
<b>Capital Adequacy Ratio (CAR)</b>	<b>14,95%</b>	<b>16,51%</b>

Idea Bank (Ukraine)	31.03.2016 (unaudited data)	31.12.2015
Tier 1 (core funds)	26 781	40 651
Tier 2 (supplementary funds)	2 691	4 055
Risk weighted assets and off - balance liabilities	364 094	428 878
<b>Capital Adequacy Ratio (CAR)</b>	<b>8,09%</b>	<b>10,41%</b>

Idea Bank (Belarus)	31.03.2016 (unaudited data)	31.12.2015
Tier 1 (core funds)	129 877	108 445
Tier 2 (supplementary funds)	49 333	26 238
Risk weighted assets and off - balance liabilities	310 879	375 536
<b>Capital Adequacy Ratio (CAR)</b>	<b>33,61%</b>	<b>21,50%</b>

Idea Bank (Romania)	31.03.2016 (unaudited data)	31.12.2015
Tier 1 (core funds)	69 476	70 325
Tier 2 (supplementary funds)	24 299	25 110
Risk weighted assets and off - balance liabilities	617 715	624 044
<b>Capital Adequacy Ratio (CAR)</b>	<b>13,84%</b>	<b>13,84%</b>

## 2.21. Fair value of financial assets and liabilities

The fair value is the price that would be received from sale an asset or paid to transfer a liability in a transaction on the usual conditions between market participants at the measurement date. For many financial instruments market values are not available, hence the fair values are estimated using valuation techniques.

For certain categories of financial assets and liabilities due to the lack of expected significant differences between the carrying value and fair value, due to the characteristics of these groups, it was assumed that the carrying value is in line with their fair value.

The principal methods and assumptions used in estimating the fair value of financial assets and liabilities which are not presented in consolidated balance sheet at fair value are as follows:

#### Cash and balance in the Central Bank

Due to the short-term nature of these assets it is assumed that the carrying value is equal to their fair value.

#### Receivables from banks

Investments made in the interbank market are short-term deposits, with maturities up to 3 months. For this reason it is assumed that their fair value of receivables from banks is equal to their book value. For debts over three months, the Group measured at fair value based on discounted cash flows method taking into account available information regarding the credit spread for the counterparty.

#### Credits and other receivables granted to customers

The fair value was calculated for the credit with established payment schedule. For the contracts in which these payments were not determined (e.g. credits in the current account), it is accepted that their fair value equals the carrying amount. Similar assumption is accepted for the realized payments and the contracts from the impairment group.

In order to calculate the fair value, on the basis of the information saved in the transaction systems, for each contract the schedule of capital and interest flows are identified. The calculated flows are grouped by type of interest, commencement date, type of product and currency of a contract. So determined cash flows were discounted by using current rates taking into account the margins for each type of product. In the case of foreign currency loans for which there is no adequate number of trials of launch during the period, a margin analogous to that which is related to the EURO is adopted referenced to LIBOR 3M of the currency. By comparing the amount discounted by means of the aforesaid cash flow rates are assigned to a given contract with its book value, it is possible to determine the difference between the fair value and the carrying amount. The identification of the rate appropriate for discounting a given flow is carried out on the basis of the contract currency, the product, and the date of the flow.

#### Amounts due to banks and financial institutions

Most of the liabilities to banks on the interbank market are the liabilities with short maturities (up to one month), it is assumed that the fair value of these liabilities is not materially different from their carrying value. For the liabilities to banks and financial institutions over one month, and other than the current Group measured at fair value based on the discounted cash flow method, taking into account information available on profit margins for the current offer deposit run.

#### Amounts due to customers

The fair value was calculated for the deposits with a fixed rate and the established payment date. For current deposits it is accepted that their fair value equals to the carrying amount.

In order to calculate the fair value on the basis of the data from transaction systems, the future capital and interest flows are determined. The calculated future flows are grouped by currency, original deposit period, type of product, and the date of the flow. The calculated flows are discounted by means of the interest rate created as a sum of the market rate from the profitability curve for a given currency and the date of terminating the deposit as well as the margin gained from the deposits started in the last month of the settlement period. The margin is calculated by comparing the interest of the deposits granted in the last month with the market interest. The discounting period is determined as the difference between the date of terminating the deposit (with the accepted exactness to the calendar month) and the date of the statement. The discounted value that was thus calculated is compared to the carrying amount as a result of which the difference between the carrying amount and the fair value is obtained for the contract portfolio accepted for the calculations.

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Liabilities from the issue of debt securities

The fair value was calculated for bills at a discount. The fair value of own bonds was calculated according to the rules set out for the fair value of liabilities to customers.

The fair value of financial instruments the Group's continuing operations is not significantly different from their carrying value because the vast majority of financial instruments bears interest at variable interest rates and repricing dates of fixed-rate instruments are mostly up to 3 months.

<b>31.03.2016 (unaudited data)</b>			
	<b>As per balance sheet</b>	<b>Fair value</b>	<b>Surplus / shortfall in the fair value over book value</b>
<b>Assets:</b>			
Cash and amounts due from Central Bank	1 063 563	1 063 563	-
Amounts due from banks and financial institutions	304 670	304 670	-
Derivative financial instruments	83 185	83 185	-
Financial assets at fair value through profit or loss	136 390	136 390	-
Amounts due from clients	9 674 768	9 356 455	(318 313)
Finance lease receivables	4 498 147	4 489 056	(9 091)
Other loans and receivables	783 852	784 246	394
Financial instruments available for sale	2 612 623	2 612 623	-
<b>Liabilities:</b>			
Amounts due to banks and other financial institutions	1 277 534	1 277 534	-
Derivative financial instruments	22 679	22 679	-
Other financial liabilities at fair value through profit or loss	1 949 813	1 949 813	-
Amounts due to clients	14 446 528	14 480 564	34 036
Debt securities in issue	1 043 427	1 049 219	5 792
Liabilities measured at amortized cost	57 840	57 840	-

<b>31.12.2015 (transformed data)</b>			
	<b>As per Balance sheet</b>	<b>Fair value</b>	<b>Surplus / shortfall in the fair value over book value</b>
<b>Assets:</b>			
Cash and amounts due from Central Bank	980 769	980 769	-
Amounts due from banks and financial institutions	518 202	519 405	1 203
Derivative financial instruments	73 419	73 419	-
Financial assets at fair value through profit or loss	136 390	136 390	-
Amounts due from clients	9 374 518	9 058 034	(316 484)
Finance lease receivables	4 467 881	4 473 940	6 059
Other loans and receivables	850 378	850 378	-
Financial instruments available for sale	3 103 110	3 103 110	-
<b>Liabilities:</b>			
Amounts due to banks and other commercial institutions	1 336 021	1 336 021	-
Derivative financial instruments	30 025	30 025	-
Amounts due to customers	14 659 703	14 644 521	(15 182)
Debt securities in issue	1 381 939	1 387 809	5 870
Liabilities measured at amortized cost	57 840	57 840	-



The Group classifies particular components of financial assets and liabilities estimated at their fair value applying the following hierarchy:

**Level 1**

Financial assets and liabilities estimated according to market quotations available at active markets for identical instruments.

As at 31.03.2016 at Level 1 fair value hierarchy there are presented instruments available for sale - bonds and listed shares of Getin Noble Bank and Open Finance.

**Level 2**

Financial assets and liabilities whose fair value is determined using valuation models, in cases where all significant inputs are observable in the market, either directly (as prices) or indirectly (derived from prices). In this category the Group classifies its financial instruments for which there is no active market.

Nr	Description	Valuation model	Input data
1	NBP bills	Discounted cash flow method	WIBOR rates from 1D to 1Y
			Depo quotes, FRA and IRS
2	IRS	Discounted cash flow method	WIBOR rates from 1D to 1Y
			EURIBOR rates from 1D to 1Y
			MOSPRIME rates from 1D to 6M
			Depo quotes, FRA and IRS
3	CIRS	Discounted cash flow method	The average foreign exchange rates NBP
			WIBOR rates from 1D to 1Y
			EURIBOR rates from 1D to 1Y
			MOSPRIME rates from 1D to 6M
			Depo quotes, FRA and IRS
4	FX SWAP	Discounted cash flow method	The average foreign exchange rates NBP
			WIBOR rates from 1D to 1Y
			EURIBOR rates from 1D to 1Y
			MOSPRIME rates from 1D to 6M
			Depo quotes, FRA and IRS
			Sw ap points, CCS quotes

In addition, Level 2 fair value hierarchy included Romanian treasure bonds, the Ukrainian treasure bonds classified as financial instruments available for sale. Valuation of these bonds is based on market values for similar instruments published.

**Level 3**

Financial assets and liabilities which fair value is determined using valuation models for which the inputs are not based on observable market data (unobservable inputs).

Structured deposits are complex financial instruments that contain a debt instrument and an embedded derivative. Debt instrument is the obligation to repay the nominal value of the Group on the date of maturity of the deposit – zero-coupon instrument (term deposit) with a denomination equal to the amount guaranteed by the Bank of payment. Embedded derivative is purchased by the customer of the Group and the Group's issued by the bank option, giving the customer the right to an additional

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payment determined on the basis of changes in the value of the underlying instrument. The fair value of a debt instrument lodged in the bank, is calculated on the basis of a valuation model that takes into account the following factors:

- IRSFRA rate curve with a period measured at the nearest maturity date of the debt instrument
- The cost of deposits from retail customers Idea Bank (Poland) with a period equal to the maturity date of the debt instrument measured at +/- 6 months, acquired in the last 6 months
- the discount curve used for the measurement: the weighted average cost of deposits - the range of 2.57%-4,64% (3.96%). Benchmark curve (depo/FRA /IRS) - the range of 0.77-2.34.

Furthermore, the Group uses the following parameters variation for the valuation at fair value.

Nr	Name of the structured deposit	Model	Volatility
1	Lions's Estate	Option model	Franklin Templeton Real Estate Fund 15,35% - 18,09% (16,74%)
2	Globalna perspektyw a	Option model	Noble Funds Global Perspective Index 9%
3	Niemieccy Giganci	Option model	BMW AG 32,00% - 35,01% (33,02%)
			Deutsche Post AG 26,63% - 28,42% (27,37%)
			Deutsche Telekom AG 29,52% - 31,43% (30,28%)
			Henkel AG 24,86% - 27,92% (25,99%)
			Metro AG 31,69% - 34,86% (32,66%)
4	Liderzy Farmacji	Option model	Bayer AG 29,96%
			Roche Holding AG 23,79%
			GlaxoSmithKline PLC 21,29%
			Novartis AG 24,70%
			Pfizer Inc. 19,78%
5	Top Giganci	Option model	Merck & Co. Inc. 22%
			Adidas AG 23,43%
			Hyundai Motor Co 31,15%
			MCDONALD'S CORP 17,44%
			Sony Corporation 33,81%
6	Kapitalny Rok	Option model	THE COCA-COLA CO 13,80%
			Facebook Inc 33,96%
			Google Inc 28,15%
			Nike Inc 19,54%
			Royal Dutch Shell PLC 26,21%
7	Absolut Selection	Option model	Toyota Motor Corporation 29,93%
			NXSRSAF Index 4,50%
8	Lokata Indyw idulana 01	Option model	S&P 500 22,26%
9	Lokata Indyw idulana 02	Option model	WIBOR 3M 8,80%
			FIXNBP EUR/PLN 8,49%
10	Lokata Indyw idulana 03	Option model	S&P 500 14,03%
11	Liderzy technologii	Option model	Samsung Electronics CO LTD 26,69%
			Intel Corp 23,75%
			CISCO SUSTEMS INC 18,85%
			LG ELECTRONICS 38,61%
			FUJIFILM HOLDINGS 27,31%
12	Liderzy internetu	Option model	HITACHI LTD 31,88%
			Yahoo! Inc 37,73%
			Amazon.com Inc 26,99%
			eBay Inc 32,16%
			Google Inc 26,69%
13	Total Perspective	Option model	Netflix Inc 55,61%
			Facebook Inc 33,89%
			Altus Total Perspective 10,00%

In addition, Level 3 fair value hierarchy is presented the following financial assets:

- Package of 7.46% of share of TU Europa (assets classified as financial assets at fair value through profit or loss)
- Option to sell of owned package of shares of TU Europa (reported in derivatives)
- Unquoted in an active market shares of Ukrainian companies (reported in financial instruments available for sale).

Below, the balance value of the financial instrumented estimated at their fair value, divided into the above described levels is presented as on 31.03.2016 and 31.12.2015

31.03.2016 (unaudited data)				
	Level 1	Level 2	Level 3	Total
<b>Assets:</b>				
Financial assets held for trading	-	-	-	0
Derivative financial instruments	-	50 079	33 106	83 185
Financial assets at fair value through profit or loss	-	-	136 390	136 390
Receivables from customers	-	-	147 197	147 197
Financial instruments available for sale	2 203 771	408 842	10	2 612 623
<b>Liabilities:</b>				
Derivative financial instruments	-	20 560	2 119	22 679
Financial liabilities at fair value through profit or loss	-	188	1 949 625	1 949 813

\*without loans and advances

31.12.2015				
	Level 1	Level 2	Level 3	Total
<b>Assets:</b>				
Financial assets held for trading	-	-	-	-
Derivative financial instruments	-	40 313	33 106	73 419
Financial assets at fair value through profit or loss	-	-	136 390	136 390
Receivables from customers	-	-	173 433	173 433
Financial instruments available for sale	1 491 764	1 611 334	12	3 103 110
<b>Liabilities:</b>				
Derivative financial instruments	-	27 410	2 615	30 025
Financial liabilities at fair value through profit or loss	-	-	1 793 358	1 793 358

\*without loans and advances

## 2.22. Revenues and results per individual business segments

For management purposes, the Group segment reporting was prepared in accordance with IFRS 8.11 and IFRS 8.12 based on entities combined because of similarity of economic characteristics, offered products and services, process of providing of services, type or category of customers, the distribution methods and the nature of the regulatory environment.

Management monitors the operating results of business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss.

Data presented in this note relate only to continuing operations.

The continuing operating activity of the Capital Group has been divided into six main segments:

Banking Segment in Poland covers services in the field of loans and credits, guarantees and warranties, and acceptance of deposits also in the field of planning and consulting as well as investment products provided by Idea Bank Group S.A. (Poland).

*Banking Segment in Ukraine* covers services in the field of loans and credits, guarantees and warranties, and acceptance of deposits provided by Idea Bank Group S.A. (Ukraine).

*Banking Segment in Belarus* covers services in the field of loans and credits, guarantees and warranties, and acceptance of deposits provided by Idea Bank S.A. in Belarus, services of Idea Finance Sp. z o.o. and Idea Broker sp. z o.o.

*The Lease and Banking Services Segment in Romania* includes services relating to the granting of loans and advances, guarantees and warranties, acceptance of deposits and the transfer of leased assets by one entity to another, in exchange for periodic payments. Services in Romania are provided by the Idea Bank S.A. (Romania), Idea Leasing Romania IFN S.A Idea Broker de Asigurare SRL.

*The Lease Services Segment in Russia* comprises of services rendered by Carcade Group in Russia in the field of temporary transfer of leased assets by one entity to another entity, in exchange for periodical.

*The Financial Agency Segment in Poland* includes financial services provided by MW Trade S.A. in medical sector and the debt collection.

The income and expenses of this segment include the income and expenses from the sale to external clients or from the transactions with other segments in the Group. It is possible to assign them to a given segment in a direct way or based on rational premises. Result in a segment was determined after attributable to segment inter-segment and consolidation adjustments. In separating inter-segment transactions, accounting principles for drawing up financial statements of the Group companies were applied, inter-segment eliminations came from the companies' financial statements, the internal prices in the inter-segment transactions do not differ materially from the market prices.

Reporting and operating segments of the Group are presented with regard to geographical segments, i.e. specified activities has also been shown by country.

The activities of the Companies of the Group in Poland do not differ from region to region with respect to risk and level of return on capital expenditures incurred.

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Consolidated income statement for 1st quarter of 2016 per segments

	Banking services in Poland	Banking services in Ukraine	Banking services in Belarus	Lease and banking services in Romania	Lease services in Russia	Financial services in Poland	Other segments (in Poland) and consolidation adjustments	Getin Holding Capital Group
<b>Interest income</b>	<b>225 787</b>	<b>26 760</b>	<b>34 291</b>	<b>14 989</b>	<b>38 377</b>	<b>17 172</b>	<b>(3 953)</b>	<b>353 423</b>
<i>External</i>	218 083	26 760	34 291	14 833	38 377	17 153	3 926	353 423
<i>Internal</i>	7 704	-	-	156	-	19	(7 879)	-
<b>Interest expense</b>	<b>(95 619)</b>	<b>(17 431)</b>	<b>(19 095)</b>	<b>(6 837)</b>	<b>(27 815)</b>	<b>(9 507)</b>	<b>4 681</b>	<b>(171 623)</b>
<i>External</i>	(95 609)	(17 073)	(17 365)	(4 620)	(27 815)	(4 131)	(5 010)	(171 623)
<i>Internal</i>	(10)	(358)	(1 730)	(2 217)	-	(5 376)	9 691	-
<b>Net interest income</b>	<b>130 168</b>	<b>9 329</b>	<b>15 196</b>	<b>8 152</b>	<b>10 562</b>	<b>7 665</b>	<b>728</b>	<b>181 800</b>
<i>External</i>	122 474	9 687	16 926	10 213	10 562	13 022	(1 084)	181 800
<i>Internal</i>	7 694	(358)	(1 730)	(2 061)	-	(5 357)	1 812	-
<b>Fee and commission income</b>	<b>117 674</b>	<b>8 250</b>	<b>2 701</b>	<b>6 204</b>	<b>3 853</b>	<b>4</b>	<b>(690)</b>	<b>137 996</b>
<i>External</i>	116 972	8 250	2 701	6 203	3 853	4	13	137 996
<i>Internal</i>	702	-	-	1	-	-	(703)	-
<b>Fee and commission expense</b>	<b>(32 305)</b>	<b>(421)</b>	<b>(1 580)</b>	<b>(739)</b>	<b>-</b>	<b>(453)</b>	<b>(59)</b>	<b>(35 557)</b>
<i>External</i>	(32 305)	(421)	(1 580)	(394)	-	(453)	(404)	(35 557)
<i>Internal</i>	-	-	-	(345)	-	-	345	-
<b>Net fee and commission income</b>	<b>85 369</b>	<b>7 829</b>	<b>1 121</b>	<b>5 465</b>	<b>3 853</b>	<b>(449)</b>	<b>(749)</b>	<b>102 439</b>
<i>External</i>	84 667	7 829	1 121	5 809	3 853	(449)	(391)	102 439
<i>Internal</i>	702	-	-	(344)	-	-	(358)	-
<b>Other net operating expense and income</b>	<b>(3 617)</b>	<b>696</b>	<b>7 961</b>	<b>7 066</b>	<b>9 774</b>	<b>29</b>	<b>(5 722)</b>	<b>16 187</b>
<i>External</i>	(3 609)	673	7 959	7 066	9 774	29	(5 705)	16 187
<i>Internal</i>	(8)	23	2	-	-	-	(17)	-
<b>Net operating income</b>	<b>211 920</b>	<b>17 854</b>	<b>24 278</b>	<b>20 683</b>	<b>24 189</b>	<b>7 245</b>	<b>(5 743)</b>	<b>300 426</b>
<i>External</i>	203 532	18 189	26 006	23 088	24 189	12 602	(7 180)	300 426
<i>Internal</i>	8 388	(335)	(1 728)	(2 405)	-	(5 357)	1 437	-
<b>Provisions for impairment losses on credits and loans</b>	<b>(55 965)</b>	<b>(6 373)</b>	<b>(1 219)</b>	<b>521</b>	<b>(10 216)</b>	<b>-</b>	<b>-</b>	<b>(73 252)</b>
<b>Administrative expenses</b>	<b>(129 992)</b>	<b>(9 260)</b>	<b>(16 364)</b>	<b>(19 530)</b>	<b>(22 524)</b>	<b>(2 049)</b>	<b>(245)</b>	<b>(199 964)</b>
<i>Including internal</i>	(1 444)	(627)	(547)	(550)	-	(130)	3 298	-
<b>Operating profit</b>	<b>25 963</b>	<b>2 221</b>	<b>6 695</b>	<b>1 674</b>	<b>(8 551)</b>	<b>5 196</b>	<b>(5 988)</b>	<b>27 210</b>
<b>Share in profits (losses) of equity method</b>	<b>193</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>515</b>	<b>708</b>
<b>Profit / ( loss ) before income tax</b>	<b>26 156</b>	<b>2 221</b>	<b>6 695</b>	<b>1 674</b>	<b>(8 551)</b>	<b>5 196</b>	<b>(5 473)</b>	<b>27 918</b>
<b>Net profit / ( loss ) on continued operations</b>	<b>23 598</b>	<b>1 819</b>	<b>4 738</b>	<b>1 300</b>	<b>(7 030)</b>	<b>4 202</b>	<b>(3 753)</b>	<b>24 874</b>

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Consolidated income statement for 1st quarter 2015 per segments (unaudited data)								
	Banking services in Poland	Banking services in Ukraine	Banking services in Belarus	Lease and banking services in Romania	Lease and banking services in Russia	Financial services in Poland	Other segments (in Poland and Luxembourg) and consolidation adjustments	Getin Holding Capital Group
<b>Interest income</b>	<b>192 111</b>	<b>24 559</b>	<b>55 341</b>	<b>13 478</b>	<b>65 828</b>	<b>16 925</b>	<b>(7 849)</b>	<b>360 393</b>
External	184 810	24 559	55 341	13 157	65 555	16 915	56	360 393
Internal	7 301	-	-	321	273	10	(7 905)	-
<b>Interest expense</b>	<b>(114 691)</b>	<b>(24 338)</b>	<b>(43 815)</b>	<b>(8 021)</b>	<b>(47 342)</b>	<b>(10 265)</b>	<b>7 821</b>	<b>(240 651)</b>
External	(114 681)	(23 739)	(40 498)	(6 613)	(46 540)	(4 781)	(3 799)	(240 651)
Internal	(10)	(599)	(3 317)	(1 408)	(802)	(5 484)	11 620	-
<b>Net interest income</b>	<b>77 420</b>	<b>221</b>	<b>11 526</b>	<b>5 457</b>	<b>18 486</b>	<b>6 660</b>	<b>(28)</b>	<b>119 742</b>
External	70 129	820	14 843	6 544	19 015	12 134	(3 743)	119 742
Internal	7 291	(599)	(3 317)	(1 087)	(529)	(5 474)	3 715	-
<b>Fee and commission income</b>	<b>97 067</b>	<b>5 860</b>	<b>2 625</b>	<b>4 601</b>	<b>6 388</b>	<b>1 255</b>	<b>(1 257)</b>	<b>116 539</b>
External	97 066	5 860	816	4 595	6 388	5	1 809	116 539
Internal	1	-	1 809	6	-	1 250	(3 066)	-
<b>Fee and commission expense</b>	<b>(20 999)</b>	<b>(388)</b>	<b>(1 953)</b>	<b>(659)</b>	<b>(88)</b>	<b>(366)</b>	<b>24</b>	<b>(24 429)</b>
External	(20 999)	(336)	(1 953)	(467)	(88)	(366)	(220)	(24 429)
Internal	-	(52)	-	(192)	-	-	244	-
<b>Net fee and commission income</b>	<b>76 068</b>	<b>5 472</b>	<b>672</b>	<b>3 942</b>	<b>6 300</b>	<b>889</b>	<b>(1 233)</b>	<b>92 110</b>
External	76 067	5 524	(1 137)	4 128	6 300	(361)	1 589	92 110
Internal	1	(52)	1 809	(186)	-	1 250	(2 822)	-
<b>Other net operating expense and income</b>	<b>6 940</b>	<b>2 937</b>	<b>19 752</b>	<b>4 397</b>	<b>11 297</b>	<b>21</b>	<b>13 315</b>	<b>58 659</b>
External	6 940	2 937	19 737	4 397	11 298	21	13 329	58 659
Internal	-	-	15	-	(1)	-	(14)	-
<b>Net operating income</b>	<b>160 428</b>	<b>8 630</b>	<b>31 950</b>	<b>13 796</b>	<b>36 083</b>	<b>7 570</b>	<b>12 054</b>	<b>270 511</b>
External	153 136	9 281	33 443	15 069	36 613	11 794	11 175	270 511
Internal	7 292	(651)	(1 493)	(1 273)	(530)	(4 224)	879	-
<b>Provisions for impairment losses on credits and loans</b>	<b>(28 574)</b>	<b>(8 391)</b>	<b>(2 956)</b>	<b>(1 007)</b>	<b>(12 194)</b>	<b>-</b>	<b>-</b>	<b>(53 122)</b>
<b>Administrative expenses</b>	<b>(116 406)</b>	<b>(7 624)</b>	<b>(20 632)</b>	<b>(16 990)</b>	<b>(31 941)</b>	<b>(2 393)</b>	<b>(4 288)</b>	<b>(200 274)</b>
Including internal	(1 049)	(30)	(568)	(319)	(758)	(132)	2 856	-
<b>Operating profit</b>	<b>15 448</b>	<b>(7 385)</b>	<b>8 362</b>	<b>(4 201)</b>	<b>(8 052)</b>	<b>5 177</b>	<b>7 766</b>	<b>17 115</b>
<b>Share in profits (losses) of equity method</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10 183</b>	<b>10 183</b>
<b>Profit / ( loss ) before income tax</b>	<b>15 448</b>	<b>(7 385)</b>	<b>8 362</b>	<b>(4 201)</b>	<b>(8 052)</b>	<b>5 177</b>	<b>17 949</b>	<b>27 298</b>
<b>Net profit / ( loss ) on continued operations</b>	<b>23 748</b>	<b>(6 212)</b>	<b>5 416</b>	<b>(4 706)</b>	<b>(6 605)</b>	<b>4 187</b>	<b>17 136</b>	<b>32 964</b>

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Segment assets as at 31.03.2016 (unaudited data)	Banking services in Poland	Banking services in Ukraine	Banking services in Belarus	Banking-lease services in Romania	Lease Services in Russia	Financial services in Poland	Other segments (in Poland) and consolidation adjustments	Getin Holding Capital Group
Segment assets	18 871 973	410 370	600 871	1 331 000	933 988	761 069	(214 441)	<b>22 694 830</b>

Segment assets as at 31.12.2015 (transformed data)	Banking services in Poland	Banking services in Ukraine	Banking services in Belarus	Banking-lease services in Romania	Lease Services in Russia	Financial services in Poland	Other segments (in Poland) and consolidation adjustments	Getin Holding Capital Group
Segment assets	18 840 615	470 847	711 612	1 270 438	1 076 047	813 797	(17 338)	<b>23 166 018</b>

### **2.23. Information concerning the issue, redemption and repayment of debt and equity securities**

In the first quarter of 2016 M.W. Trade made a redemption of series of A, B, E and F, issued in 2013, with a total nominal value of PLN 80 million. At the same time, M.W. Trade issued bonds with a total value of PLN 63.3 million, with maturities from 1 year to 3 years.

In the first quarter of 2016 GetBack S.A., a company belonging to a group of Idea Bank (Poland), issued bonds with a total value of PLN 109.7 million. On 25.03.2016 GetBack S.A. redeemed three-year B series bonds with a total nominal value of PLN 40 million issued in 2013.

In the first quarter of 2016 Idea Expert S.A., a company belonging to a group of Idea Bank (Poland), redeemed bonds series of N, A and K, with a total nominal value of PLN 172.5 million.

On 25.01.2016 Carcade (Russia) made a partial redemption of (20% of the nominal value) 5,250,000 pcs. of listed bonds denominated in rubles series of BO-02, with a value of RUB 1,000 each.

On 24.03.2016 Idea Money S.A., a company belonging to a group of Idea Bank (Poland), repurchased series C bonds with a total nominal value of PLN 1.7 million.

### **2.24. Information concerning dividends in the Getin Holding Group**

In the current and comparative reporting period Getin Holding has not paid or offered to pay any dividends..

### **2.25. Post balance sheet date events**

On 06.04.2016 Getin Holding concluded with Idea Bank (Poland), Talanx International AG and Meiji Yasuda Life Insurance and Getin Noble Bank S.A. agreement concerning the possible transaction acquisition by Idea Bank (Poland) from Getin Holding 657,829 shares of T.U. Europe S.A., representing 6.96% of the share capital. In addition, on the same day Idea Bank (Poland) has entered into a strategic partnership agreement with T.U. Europe S.A. and T.U. Life Europe S.A., the object of which is to define the distribution of insurance products to customers of Idea Bank in the period from 01.01.2017 to 12.31.2021.

On 13.04.2016 Idea Bank S.A. concluded with LC Corp BV based in Amsterdam, with the intermediary of investment firm, an agreement for the sale of shares of Getin Leasing S.A. based in Wroclaw. Under the contract Idea Bank S.A. undertook to purchase and LC Corp BV to sell 3,765 shares of ordinary registered shares of Getin Leasing, with a nominal value of PLN 4,500 each, constituting 49.99% of the share capital of Getin Leasing and entitling to 49.99% of votes at the General Meeting of Getin Leasing. The transfer of ownership of shares is to take place not earlier than 15.03.2017 and not later than within 30 days of that date.



On 25.04.2016 the Annual General Meeting of Shareholders of Getin Holding S.A. made the approval of the Company's financial result for year 2015 and passed a resolution to cover losses for the financial year 2015 with profits of future periods.

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Piotr Kaczmarek  
President of the Management  
Board

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Izabela Lubczyńska  
Member of the Management  
Board

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František Babický  
Member of the Management  
Board

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Krzysztof Florczak  
Member of the Management  
Board

Wrocław 16<sup>th</sup> of May 2016

### 3. Interim condensed separate financial statement of Getin Holding S.A.

#### INTERIM SEPARATE INCOME STATEMENT

		01.03.2016 - 31.03.2016	01.01.2015 - 31.03.2015
	Note	(unaudited data)	
Income from dividends	3.2	42 995	9 631
Interest income from loans granted		485	561
Other financial income		173	892
Other income		3 941	2 998
<b>Total income</b>		<b>47 594</b>	<b>14 082</b>
Loss on sale of the investment		(13 770)	-
Operational costs		(3 771)	(6 228)
Financial costs		(7 482)	(5 467)
Other operating expenses		(688)	(40)
<b>Total expenses</b>		<b>(25 711)</b>	<b>(11 735)</b>
<b>Profit before income tax</b>		<b>21 883</b>	<b>2 347</b>
Corporate income tax		2 836	(520)
<b>Net profit (loss)</b>		<b>24 719</b>	<b>1 827</b>

#### Earnings per share - diluted for the period (in PLN)

Weighted average of issued ordinary shares (in pcs.)	709 371 560	709 371 560
Earnings per share - basic for the period	0,03	0,00
Weighted average quantity of issued ordinary shares (in pcs.)	709 371 560	709 371 560
Earnings per share - diluted for the period (in PLN)	0,03	0,00

#### INTERIM SEPARATE STATEMENT OF COMPREHENSIVE INCOME

	01.01.2016 - 31.03.2016	01.01.2015 - 31.03.2015
	(unaudited data)	
<b>Profit / (Loss) for the period</b>	<b>24 719</b>	<b>1 827</b>
Valuation of financial assets available for sale	(4 006)	(100 157)
Income tax relating to other comprehensive income	761	19 030
Financial assets available for sale, including:	(3 245)	(81 127)
<i>Profit / (loss) for the period</i>	(3 245)	(81 127)
<b>Other comprehensive income</b>	<b>(3 245)</b>	<b>(81 127)</b>
<b>Total of comprehensive income for the period</b>	<b>21 474</b>	<b>(79 300)</b>

Components of other comprehensive income i.e. valuation of financial instruments available for sale can be moved to the income statement in the future.

Getin Holding Capital Group  
 Consolidated financial report for the 3 month period ended 31.03.2016  
 data given in PLN thousand  
 Interim condensed separate financial statement of Getin Holding S.A.

**INTERIM SEPARATE BALANCE SHEET**

	Note	31.03.2016 (unaudited data)	31.12.2015
<b>ASSETS</b>			
<b>Fixed Assets</b>		<b>2 140 019</b>	<b>2 256 225</b>
Property, plant & equipment		2 986	3 129
Intangible assets		67	73
Investments in joint ventures	3.3	-	144 671
Investments in subsidiaries	3.3	1 731 690	1 731 670
Investments in associates	3.3	29 425	-
Financial instruments at fair value through profit or loss		136 390	136 390
Financial assets available for sale	3.4	116 183	120 189
Deffered tax assets		56 747	53 150
Long-term loans granted		33 425	33 847
Derivative financial instruments		33 106	33 106
<b>Current Assets</b>		<b>48 220</b>	<b>30 868</b>
Receivables from income tax from legal persons		49	-
Trade receivables and other receivables		17 913	2 935
Prepayments		414	552
Short-term loans granted		214	219
Cash and cash equivalents		29 630	27 162
<b>Total Assets</b>		<b>2 188 239</b>	<b>2 287 093</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity</b>		<b>1 560 194</b>	<b>1 538 720</b>
Share capital		731 289	731 289
Share premium		1 110 080	1 110 080
Supplementary capital		24 831	24 831
Reserve capital		(206 321)	(203 076)
Own shares		(80 290)	(80 290)
Retained financial profit (loss)		(44 114)	-
Net profit (loss)		24 719	(44 114)
<b>Non-current liabilities and provisions for liabilities</b>		<b>228 274</b>	<b>303 097</b>
Liabilities measured at amortized cost		117 840	142 840
Financial liabilities and other liabilities		110 434	160 257
<b>Current liabilities</b>		<b>399 771</b>	<b>445 276</b>
Trade liabilities and other liabilities		149 880	208 429
Liabilities from received loans and credits		142 666	131 057
Financial liabilities arising from issuance of debt securities		101 147	100 002
Financial derivatives		2 119	2 615
Accrued liabilities		3 959	3 173
<b>Total Equity and liabilities</b>		<b>2 188 239</b>	<b>2 287 093</b>

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 Consolidated financial report for the 3 month period ended 31.03.2016  
 data given in PLN thousand  
 Interim condensed separate financial statement of Getin Holding S.A.

INTERIM SEPARATE STATEMENT OF CHANGES IN EQUITY (unaudited data)  
 for the 3 month period ended 31.03.2016

	Supplementary capital			Reserve capital	Revaluation reserve	Own shares	Net profit (loss)	Total equity
	Share capital	The surplus from the sale of shares above the nominal value	Supplementary capital created in accordance with statute					
At 01.01.2016	731 289	126 140	983 940	24 831	(203 076)	(80 290)	(44 114)	1 538 720
<b>Total comprehensive income for the period</b>					(3 245)		24 719	21 474
Transfer the result from the previous year to reserve capital							44 114	-
<b>Transaction with shareholders</b>	-	-	-	-	-	-	44 114	-
At 31.03.2016	731 289	126 140	983 940	24 831	(206 321)	(80 290)	24 719	1 560 194

INTERIM SEPARATE STATEMENT OF CHANGES IN EQUITY (unaudited data)  
 for the 3 month period ended 31.03.2015

	Supplementary capital			Reserve capital	Revaluation reserve	Own shares	Net profit (loss)	Total equity
	Share capital	The surplus from the sale of shares above the nominal value	Supplementary capital created in accordance with statute					
At 01.01.2015	731 289	126 140	857 552	24 831	54 909	(80 290)	126 388	1 840 819
<b>Total comprehensive income for the period</b>					(81 127)		1 827	(79 300)
Transfer the result from the previous year to reserve capital			126 388				(126 388)	-
<b>Transaction with shareholders</b>	-	-	126 388	-	-	-	(126 388)	-
At 31.03.2015	731 289	126 140	983 940	24 831	(26 218)	(80 290)	1 827	1 761 519

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**INTERIM SEPARATE STATEMENT OF CASH FLOW**

	<b>01.01.2016 - 31.03.2016</b>	<b>01.01.2015 - 31.03.2015</b>
	(unaudited data)	(unaudited data)
<b>Cash flows from operating operations - indirect method</b>		
<b>Gross profit (loss)</b>	<b>21 883</b>	<b>2 347</b>
<b>Total adjustments:</b>	<b>(93 783)</b>	<b>(2 674)</b>
Depreciation	153	185
Foreign exchange (profits)/losses	(74)	(672)
Net interest	14 898	1 555
Profit (loss) on investing operations	13 699	-
Change in receivables	(14 978)	(10 875)
Change in liabilities, except loans and credits	(108 356)	7 775
Change in prepayments	924	(313)
Income tax	(49)	(329)
<b>Net cash from operating operations</b>	<b>(71 900)</b>	<b>(327)</b>
<b>Cash flows from investing operations</b>		
Sale of intangible assets and tangible fixed assets	71	3
Purchase of intangible assets and tangible fixed assets	(4)	(60)
Sale of financial assets	101 476	-
Purchase of financial assets	(20)	(13 232)
Interest received	490	435
Repayment of loans	-	10 540
<b>Net cash used in investing operations</b>	<b>102 013</b>	<b>(2 314)</b>
<b>Cash flows from financing operations</b>		
Repayment of amounts due from financial lease	(16)	(10)
Repayment of borrowings / loans	(13 500)	-
Interest paid	(14 129)	(1 791)
<b>Net cash used in financing operations</b>	<b>(27 645)</b>	<b>(1 801)</b>
<b>Increase in cash and cash equivalents</b>	<b>2 468</b>	<b>(4 442)</b>
Cash at the beginning of the period	27 162	36 813
<b>Cash at the end of the period, of which</b>	<b>29 630</b>	<b>32 371</b>
of which is restricted use	-	-

### **3.1. Information about rules applied at preparation of financial statement**

The interim condensed separate financial statement of the Getin Holding includes the period of 3 month ended 31.03.2016 and contains comparable financial data for the period of 3 month ended 31.03.2015 which were not neither audited nor reviewed by a key auditor acting and financial data as at 31.12.2015, which were audited by an independent auditor.

This interim condensed separate financial statement report was prepared by Getin Holding together with the interim condensed consolidated financial statement and was approved for publication by the Management Board on 16.05.2016.

This interim condensed separate financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS-EU"), in particular in accordance with International Accounting Standard ("IAS") 34 "Interim Financial Reporting" endorsed by the European Union.

The interim condensed separate financial statement does not include all the information and disclosures required in annual financial statement and should be read in conjunction with the annual financial statements of Getin Holding for the year ended 31.12.2015.

Accounting policies implemented to interim condensed separate financial statement preparation are coherent, to those implemented to annual financial statement of the Company for the year ended 31.12.2015, excluding changes in accounting policies concerning valuation of investment properties and excluding changes of the standards and new interpretations which are mandatory for the annual periods beginning from 01.01.2016. The above changes are described in note 2.4.1 of interim condensed consolidated financial statements of Getin Holding Group presented in this financial report.

The application of these amendments did not have any significant impact on the accounting policies of the Company or on its financial position and results of operations.

Accounting policy implemented to interim condensed separate financial statement preparation are coherent to those implemented to condensed consolidated financial statement.

### **3.2. Income from dividends**

In the first quarter of 2016 Getin Holding acquired PLN 42.995 thousand income from dividends.

This amount consists of dividends from the companies:

- Getin Leasing S.A. in the amount of PLN 36.960 thousand, received on 29.02.2016,
- TU Europa SA by the Ordinary General Meeting Resolution No. 5 from 24.03.2016 in the amount of PLN 6,035 thousand.

In the first quarter of 2015 Getin Holding acquired PLN 9,631 thousand income from dividend from TU Europa S.A. by decision of the General Meeting of 27.03.2015. Dividend was received on in 03.04.2015.

### 3.3. Investments in subsidiaries, investments in joint ventures

Subsidiaries	The value in the balance sheet as at	
	31.03.2016 (unaudited data)	31.12.2015
Carcade Sp. z o.o.	110 812	110 812
Idea Bank S.A. (Ukraine)	186 761	186 761
Getin International S.A.	268 668	268 668
MW Trade S.A.	27 097	27 097
Idea Bank S.A. (Poland)	836 732	836 732
Idea Bank S.A. (Belarus)	147 096	147 096
Idea Bank S.A. (Romania)	154 494	154 494
Getin Investment sp. z o.o. <sup>1)</sup>	30	10
<b>Total</b>	<b>1 731 690</b>	<b>1 731 670</b>

<sup>1)</sup> an increase in the value of investment in the first quarter of 2016 in the amount of PLN 20 thousand which resulted from the inflow of the amount from the increase in capital Getin Investment sp. z o.o.

Getin Holding SA He on 02.03.2016 concluded with LC Corp BV, with the participation and through a brokerage house Noble Securities S.A. .:

- an agreement to sell 2,957 shares of Getin Leasing S.A. based in Wroclaw representing 39.26% of the share capital of Getin Leasing S.A with a selling price of PLN 101,526 thousand. The transfer of shares took place through Noble Securities S.A. on the contract.
- a conditional agreement to sell 755 shares of Getin Leasing S.A. representing 10.02% of the share capital of Getin Leasing S.A. with the sale price of shares in the amount of PLN 25,922 thousand. The transfer of shares was made on the basis of this agreement and payment of the price will take place after the fulfillment of conditions precedent specified in the agreement, but not later than 31.01.2017.

As at 31.03.2016, the Company has a 10.02% package of shares of Getin Leasing S.A. presented in the balance sheet in line investments in associates in the amount of PLN 29,425 thousand (as on 31.12.2015- investments in joint ventures in the amount of PLN 144,671 thousand).

### 3.4. Financial assets available for sale

Financial assets available for sale include the block of 7.56% shares in Getin Noble Bank S.A. The result from valuation of these block of shares in first quarter of 2015, was calculated on the basis of the quotation of the company listed on the Warsaw Stock Exchange on 31.03.2016 (PLN 0,58 per share) and was included in other comprehensive income of the Company.

Changes in financial assets available for sale	01.01.2016- 31.03.2016 (unaudited data)	01.01.2015- 31.03.2015 (unaudited data)
Net value at the beginning of the period	120 189	438 689
Fair value changes, included in:	(4 006)	(100 157)
- revaluation reserve	(4 006)	(100 157)
<b>Net value at the end of the period</b>	<b>116 183</b>	<b>338 532</b>

*Getin Holding Capital Group*  
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*data given in PLN thousand*  
*Report on operations of the Capital Group and the Issuer*

### 3.5. Getin Holding S.A. transactions with affiliates

	01.01.2016-31.03.2016 (unaudited data)					31.03.2016 (unaudited data)	
	Interest income from affiliates	Interest expense from affiliates	Sales to affiliates	Purchase from affiliates	Dividends received from affiliates	Receivables from affiliates	Amounts due to affiliates
<b>Subsidiaries:</b>	<b>485</b>	<b>1 988</b>	<b>3 933</b>	<b>30</b>		<b>34 735</b>	<b>269 188</b>
Getin International S.A.		1 624	18	4		7	212 412
Idea Bank S.A. (Poland)		289	699	25		286	25 558
Idea Leasing S.A.			265				
Idea Leasing sp. z o.o. SKA		2		1			103
Idea Bank S.A. (Ukraine)	188		326			12 473	
Idea Leasing sp. z o.o. (Ukraine)			300			300	
Idea Bank S.A. (Belarus)	162		662			10 833	
Get Back S.A.			85			35	
Idea Money S.A.			59				
Idea Expert S.A.			79				
MW Trade S.A.			130				
Idea Fleet S.A.			13			5	
Getin Investment Sp. z o.o.			1				
Idea Bank S.A. (Romania)	135		260			10 745	
Carcade Sp. z o.o.		73	569				31 115
Tax Care S.A.			109			45	
Idea Leasing Romania IFN S.A. (Romania)			358			6	
SF Gwarant Plus Sp. z o.o.							
<b>Associates</b>					<b>36 960</b>		
Getin Leasing S.A.					36 960		
<b>Dominant shareholder</b>	-	-	-	-	-	-	-
<b>The parent company (LC Corp B.V.)</b>	-	-	101 526*	-	-	10 000	-
<b>Other affiliates:</b>	<b>76</b>	<b>2 891</b>	<b>48</b>	<b>704</b>	<b>-</b>	<b>29 537</b>	<b>186 669</b>
Getin Noble Bank S.A.	76	2 891	26	8		29 493	186 578
Noble Securities S.A.				247		44	
Noble Concierge sp. z o.o.				12			12
RB Investcom Sp. z o.o.			22				
RB Computer Sp. z o.o.				4			1
Sky Tower S.A.				302			42
Warszawa Przyokopowa Sp. z o.o.				131			36

\* Sale of 39.26% shares of Getin Leasing S.A.

	01.01.2015-31.03.2015 (unaudited data)					31.12.2015	
	Interest income from affiliates	Interest expense from affiliates	Sales to affiliates	Purchase from affiliates	Dividends received from affiliates	Receivables from affiliates	Amounts due to affiliates
<b>Subsidiaries:</b>	<b>1 156</b>	<b>1 848</b>	<b>3 263</b>	<b>473</b>		<b>36 722</b>	<b>280 990</b>
Getin International S.A.		967	25			7	225 927
Getin International S.a.r.l.		626					
Carcade sp. z o.o.			569	273		569	29 529
Idea Bank S.A. (Poland)		251	525*			215	25 410
Idea Leasing S.A.		1	58**			322	
Idea Bank S.A. (Ukraine)	182		107	166		12 932	
Idea Leasing sp. z o.o. (Ukraine)						300	
Idea Leasing Sp. z o.o. S.K.A.		3		2			112
Idea Bank S.A. (Belarus)	247		594			10 818	
Idea Fleet S.A.			216			15	
Idea Expert S.A.			78			96	
MW Trade S.A.			132			163	
IDEA Bank S.A. (Russia)*	595		195	32			
Getin Investment Sp. z o.o.			1				
Idea Bank S.A. (Romania)	132		331			10 864	
Idea Leasing IFN S.A.			183			229	
Tax Care S.A.			108			133	12
Idea Money S.A.			57			23	
GetBack S.A.			84			34	
GetBack Recovery SRL						2	
<b>Dominant shareholder</b>							
<b>The parent company (LC Corp B.V.)</b>							
<b>Other affiliates:</b>	<b>38</b>	<b>2 189</b>	<b>44</b>	<b>145 176</b>		<b>27 030</b>	<b>289 078</b>
Getin Noble Bank S.A.	38	2 189	21	144 681		27 018	289 073
Sky Tower S.A.				268			
Open Finance S.A.							4
Noble Securities S.A.				7		12	1
RB Investcom Sp. z o.o.			23				
RB Computer Sp. z o.o.				20			
Warszawa Przyokopowa Sp. z o.o.				200			

\*sale of the company on 26.06.2015



### **3.6. Post-balance sheet events**

Post-balance sheet events are described in detail in note 2.25 of this interim consolidated financial report.

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Piotr Kaczmarek  
President of the Management  
Board

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Izabela Lubczyńska  
Member of the Management  
Board

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František Babický  
Member of the Management  
Board

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Krzysztof Florczak  
Member of the Management  
Board

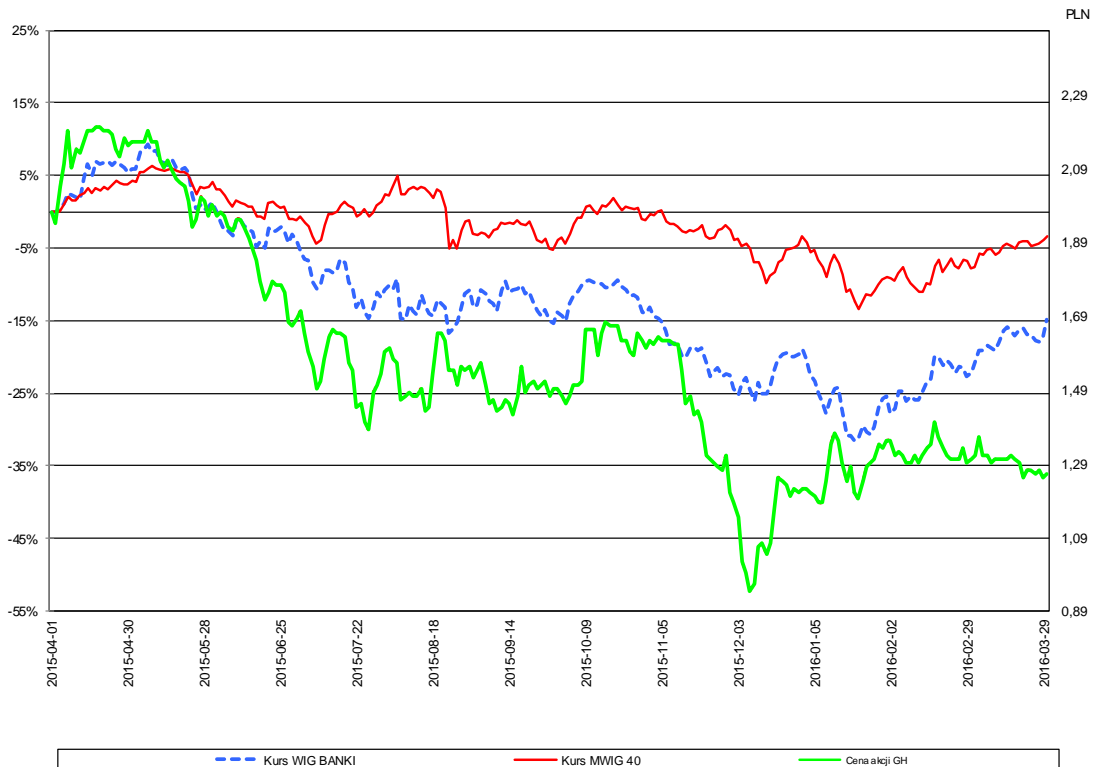
Wrocław, 16<sup>th</sup> of May 2016

## 4. Report on operations of the Capital Group and Issuer

### 4.1. The main successes and failures of Getin Holding Capital Group in Q1 2016

#### Getin Holding

Getin Holding share price:



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The crucial events that occurred in Q1 2016 include the termination of a conditional agreement to sell shares in Carcade (Russia) and the sale of the Issuer's interest in Getin Leasing S.A.

On 17.02.2016, Getin Holding received from Siderock Trading and Investments Limited, a company based in Nicosia, a notice terminating the conditional agreement to sell a 100% stake in the share capital of Carcade concluded on 16.02.2015. The termination notice became effective on the date of its receipt by the Company. Getin Holding is going to continue its strategy to minimise its exposition in the Russian market.

On 02.03.2016, Getin Holding concluded an agreement to sell 2,957 shares in Getin Leasing S.A. and a conditional agreement to sell 755 shares in Getin Leasing S.A. The transaction is reported in detail in 4.5 hereof.

Furthermore, after the balance sheet date, Getin Holding concluded transaction agreement concerning considered sale of T.U. Europa shares. Details of that transaction are reported in 2.25 hereof.

## I. Sector of banking services in Poland

Idea Bank Group (Poland) comprises among others Idea Bank S.A., that offers a wide range of loan, savings and deposit products to small and medium-sized companies, Idea Leasing S.A. (leasing of vehicles and machinery), Idea Expert S.A. (financial advisory and agency services), Tax Care S.A. that specializes in accounting and financial advisory services for small companies, Idea Money S.A. (factoring and debt collection), and GetBack S.A. (comprehensive debt collection).

In Q1 2016, Idea Bank (Poland) Group reports the net result of PLN 61.1 million, i.e. 39,4% higher compared to the corresponding period in 2015. The total result comprises the following items:

	kPLN
Net interest income	130 168
<i>Interest income</i>	224 787
<i>Interest expenses</i>	-95 619
Net fee and commission income	85 369
<i>Fee and commission income</i>	117 674
<i>Fee and commission expenses</i>	-32 305
Other net operating income and expenses	-3 617
Costs of provisions	-55 965
Operating expenses	-129 992
Share in net profit (loss) of associates	193
Income tax	-2 558
<b>Net profit from continued operations</b>	<b>23 598</b>
<b>Net profit from discontinued operations</b>	<b>37 538</b>
<b>Net profit from continued and discontinued operations</b>	<b>61 136</b>

As of the end of Q1 2016, the assets held by Idea Bank Group (Poland) totalled PLN 18.9 billion, which means a 20.6% growth compared to the end of Q1 2015 (PLN 15.6 billion).

The balance of deposits as at the balance sheet period amounted to PLN 12.9 billion, compared to PLN 11.3 billion in the corresponding period in 2015, which means a 14% growth.

The balance of loans at the end of Q1 2016 totalled PLN 9.8 billion, which means a 30,6% growth compared to PLN 7.5 billion in 2015.

In Q1 2016, the number of clients that had their bank accounts in Idea Bank (Poland) increased by 22% year over year, and the number of clients that subscribed accounting services increased by 14%.

The bank carried on with the reduction of the cost of financing, while maintaining adequate CAR and Tier 1 ratios.

On 15.03.2016, Getin International S.a.r.l., Idea Bank's subsidiary, concluded with Ernest International sp. z o. o. a conditional agreement to sell a 100% stake in GetBack S.A. Details of the transaction are reported in 4.5 hereof.

Furthermore, after the balance sheet date, Idea Bank (Poland) concluded a conditional agreement to purchase 49.99% shares in Getin Leasing S.A. Details of that transaction are reported in 4.5 hereof.

## II. Segment of banking services in Ukraine

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

The net result of Idea Bank Group (Ukraine) after Q1 2016 totalled PLN 1.8 million

(UAH 12.1 million), compared to PLN -6.2 million (UAH -36.5 million) in the corresponding period in 2015. The total result of Idea Bank Group (Ukraine) comprises the following items:

	kPLN	kUAH
Net interest income	9 329	62 180
<i>Interest income</i>	26 760	178 360
<i>Interest expenses</i>	-17 431	-116 181
Net fee and commission income	7 829	52 182
<i>Fee and commission income</i>	8 250	54 988
<i>Fee and commission expenses</i>	-421	-2 806
Other net operating income and expenses	696	4 639
Costs of provisions	- 6 373	- 42 477
Operating expenses	- 9 260	- 61 720
Income tax	-402	- 2 679
<b>Net profit</b>	<b>1 819</b>	<b>12 124</b>

The assets held by Idea Bank Group (Ukraine) as at the end of Q1 2016 totalled PLN 410.4 million (UAH 2.9 billion), which means a fall by 13.3% compared to the end of Q1 2015 (PLN 473.5 million - UAH 2.9 billion, which means a 2% fall in UAH).

The balance of deposits as at the end of the balance sheet period totalled PLN 310.2 million (UAH 2.2 billion), which means a fall by 11,0 % compared to Q1 2015 (PLN 510.6 million - UAH 3.1 billion, which means a growth by 0,6% in UAH).

The balance of loans at the end of Q1 2016 totalled PLN 320.3 million (UAH 2.2 billion), which means a fall by 4,8 % compared to the end of Q1 2015 (PLN 636.4 million - UAH 3.9 billion, which means a fall by 7,6% in UAH).

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

- Due to maintaining level of credit sale for past 3 quarters above 300 million UAH, Idea Bank (Ukraine) recorded for the first time in past 2 years a positive financial result;
- Maintaining all indicators at the levels required by the National Bank of Ukraine, in spite of the difficult financial and economic situation in Ukraine;
- Maintaining the bank's liquidity ratios at adequate level;
- Increased sale of high-margin cash loans and keeping the leader's position in that segment in the Ukrainian market;
- Reduction of risk of new sale and of the COR rate for bank's loan portfolio from 9.5% to 7.8% compared to the corresponding period in 2015;
- Strict cost discipline that allowed for the reduction of C/I ratio from 88% to 52%.

### **III. Segment of banking services in Belarus**

Idea Bank (Belarus) in the reporting period comprised Idea Bank, Idea Broker and Idea Finance that offer financial services to retail clients and comprehensive financial services to companies, specializing in instalments loans, and cash loans.

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

Aiming at risk diversification the bank also expands its product range offering loans to legal persons - mainly in the SMEs sector.

The net result generated by Idea Bank Group (Belarus) in Q1 2016 totalled PLN 4.7 million (BYR 25.1 billion), which means a fall by 12,5% compared to the corresponding period in 2015 (PLN 5.5 million - BYR 22 billion, which means an increase by 13,4% in BYR). The total result comprises the following items:

	kPLN	mBYR
Net interest income	15 196	80 544
<i>Interest income</i>	34 291	181 754
<i>Interest expenses</i>	- 19 095	-101 210
Net fee and commission income	1 121	5 942
<i>Fee and commission income</i>	2 701	14 316
<i>Fee and commission expenses</i>	-1 580	- 8 375
Other net operating income and expenses	7 961	42 196
Costs of provisions	- 1 219	- 6 461
Operating expenses	-16 364	- 86 735
Income tax	-1 957	- 10 373
<b>Net profit</b>	<b>4 738</b>	<b>25 113</b>

The assets held by Idea Bank Group (Belarus) as at the end of Q1 2016 totalled PLN 600.9 million (BYR 3,230.5 billion), which means a fall by 30.9% compared to the end of Q1 2015 expressed in PLN (PLN 869.1 million - BYR 3,552.3 billion, which means a 4,5% fall in BYR).

The balance of deposits as at the end of the balance sheet period totalled PLN 419.8 million (BYR 2,257 billion) which means a fall by 34.1% compared to Q1 2015 expressed in PLN (PLN 636.8 million - BYR 2,602 billion, which means a fall by 8,9% in BYR).

The balance of loans at the end of Q1 2016 totalled PLN 326.5 million (BYR 1,755.6 billion), which means a fall by 32.5 % compared to the end of Q1 2015 expressed in PLN (PLN 483.8 million - BYR 1,997.2 billion, which means a fall by 6,7% in BYR).

In Q1 2016, Idea Bank (Belarus) complied with all requirements of the National Bank of Belarus, including share capital requirements, and capital adequacy requirements, in spite of the fact that those requirements had been considerably increased by the regulator. The bank focused on ensuring liquidity in the local currency.

Idea Bank (Belarus) launched the Internet banking programme targeted to businesses and mobile banking for individuals. Since non-cash loans had become less profitable, the bank ceased to offer them in February 2016.

The C/I ratio in the bank for Q1 was 64%, which is lower than expected.

Furthermore, in Q1 Idea Bank (Belarus) prematurely repaid PLN 28 million loan to Getin International S.A.

#### **IV. Segment of banking and lease services in Russia**

Carcade Group (Russia) comprises Carcade, one of the major Russia based lease companies specializing in leasing of passenger cars and light commercial vehicles to small and medium-sized companies, Centr Karawto, a company engaged in increasing efficiency of sales of post-lease vehicles, and Carcade Service.

The net result generated by Carcade Group (Russia) after Q1 2016 totalled PLN -7 million (RUB - 130.3 million), which means a fall by 6,4% compared to the corresponding period in 2015 (PLN 6.6

million - RUB -110.1 million, which means a fall by 18,3% in RUB). The total result comprises the following items:

	kPLN	kRUB
Net interest income	10 562	195 834
<i>Interest income</i>	38 377	711 564
<i>Interest expenses</i>	- 27 815	- 515 729
Net fee and commission income	3 853	71 440
<i>Fee and commission income</i>	3 853	71 440
<i>Fee and commission expenses</i>	0	0
Other net operating income and expenses	9 774	181 224
Costs of provisions	-10 216	-189 419
Operating expenses	-22 524	-417 627
Income tax	1 521	28 201
<b>Net profit</b>	<b>-7 030</b>	<b>-130 346</b>

The assets held by Carcade Group as at the end of Q1 2016 totalled PLN 0.9 billion (RUB 16.8 billion), which means a fall by 46% compared to the end of Q1 2015 expressed in PLN (PLN 1.7 billion - RUB 26.2, which means a 35.6 % fall in RUB).

Lease receivables as at the end of the balance sheet period totalled PLN 0.8 billion (RUB 14.2 billion), which means a fall by 31.7 % compared to Q1 2015 expressed in PLN (PLN 1.2 billion - RUB 17.4 billion, which means a fall by 18.7% in RUB).

Sale level in Q1 2016 was below the expected level due to limited access to financing. Q1 2016 saw persistent negative trends in the economy triggered by international sanctions imposed on the Russian Federation.

#### V. Banking and lease services sector in Romania

##### Idea Bank Group (Romania)

Romanian International Bank Group (Romania) comprises Idea Bank (Romania), which is a universal bank, Idea Leasing IFN S.A., a company that specializes in financial lease, and Idea Broker Asigurare, the insurance broker.

The net result generated by Idea Bank Group (Romania) in Q1 2016 totalled PLN 1.3 million (RON 1.3 million), (in Q1 2015 the loss amounted to: -PLN 4.7 million; - RON 5 million). The total result comprises the following items:

	kPLN	kRON
Net interest income	8 152	8 407
<i>Interest income</i>	14 989	15 457
<i>Interest expenses</i>	-6 837	- 7 051
Net fee and commission income	5 465	5 636
<i>Fee and commission income</i>	6 204	6 398
<i>Fee and commission expenses</i>	-739	-762
Other net operating income and expenses	7 066	7 287
Costs of provisions	521	537
Operating expenses	-19 530	-20 140
Income tax	-374	-386
<b>Net profit</b>	<b>1 300</b>	<b>1 341</b>

The assets held by Idea Bank Group (Romania) as at the end of Q1 2016 totalled PLN 1,331 million (RON 1,395,5 million), which means a rise by 31,13% compared to the end of Q1 2015 expressed in (PLN 1,015 million - RON 1,094.2 million, which means a rise by 27.5% in RON).

The balance of deposits as at the end of the balance sheet period totalled PLN 879.7 million (RON 922.3 million), which means a rise by 14.9 % compared to Q1 2015 expressed in PLN (PLN 765.9 million - RON 825.6 million, which means a growth by 11.7% in RON).

The balance of loans at the end of Q1 2016 totalled PLN 331.1 million (RON 347.1 million), which means a rise by 138.2% compared to the end of Q1 2015 expressed in PLN (PLN 139 million - RON 149.8 million, which means a growth by 131.7% in RON).

The major successes of Idea Bank Group (Romania) in Q1 2016 include:

- Launching Idea:Selfie+, a new product for individual clients, with Idea::Safe+, an obligatory insurance. Idea:Selfie+ won several awards in the banking sector;
- The volume of credit products sale in Q1 2016 amounted to PLN 89,4 million (RON 93,7 million), which constitutes two-and-a-half increase q/q, and the volume of leasing products sale in Q1 2016 amounted PLN 110.7 million (RON 116.1 million), which constitutes increase by 29,9% q/q;
- In March, the bank recorded a highest level of sale of loans worth PLN 37.2 million (RON 39 million), PLN 31.5 million including (RON 33 million) worth consumer loans. The bank also generated an increase from insurance commission income;
- Compared to the corresponding period in 2015, the loans sales volume increased by 124%, increasing Idea Bank's share in the Romanian banking market;
- The fees generated on bank transactions increased by 57.8% compared to the corresponding period in 2015, from PLN 1.8 million (RON 1.9 million) to PLN 2.9 million (RON 3 million);

## **VI. Segment of financial services in Poland**

### M.W. Trade

M.W. Trade focuses on offering financing for current operations and investment projects to public sector entities, including medical entities and local government units.

After Q1 2016, M.W. Trade reported PLN 4.2 million worth net result, 0.3% higher compared to the corresponding period in 2015. The total result comprises the following items:

	kPLN
Net interest income	7 665
<i>Interest income</i>	17 172
<i>Interest expenses</i>	-9 507
Net fee and commission income	-449
<i>Fee and commission income</i>	4
<i>Fee and commission expenses</i>	-453
Other net operating income and expenses	29
Costs of provisions	0
Operating expenses	-2 049
Income tax	-994
<b>Net profit</b>	<b>4 202</b>

The balance sheet total at the end of Q1 2016 increased by 4% (PLN 32.3 million) compared to Q1 2015, to PLN 761.1 million.

The sales volume for Q1 2016 totalled PLN 17.2 million, i.e. PLN 1 million less than in Q1 2015, which means a fall by 6%. Thanks to the reduction of the cost of financing, the interest income on the balance sheet portfolio is 14% higher than in the corresponding period in the previous year.

Compared to preceding reporting periods the income sources structure did not change. The company generates income from sale of portfolio products offered to medical entities and to local government units that constitute the lion share of all income. The share of the latter in the reported period amounted to 24.9% of all sales (compared to 14.7% at the end of Q1 2015).

The aggregated expenses incurred by the company in Q1 2016 totalled PLN 12.1 million, falling by 7.8% year over year due to the reduction in administration expenses and costs of financing.

At the end of Q1 2016, the volume the balance sheet contracts totalled PLN 89.1 million, which means a 38% growth compared to Q3 2015 (PLN 144.2 million). Pursuing its strategy, the Company chose to focus mainly on more profitable and less risky projects. In Q1 2016, the company did not offer any agency services at concluding agreements.

The value of the company's portfolio that includes both short- and long-term receivables and loans on the last day of Q1 2016 totalled PLN 743.7 million, which means a 5% growth compared to the corresponding period in 2015. M.W. Trade continued the process of diversification of its sources of financing its assets portfolio. In the reported period, the existing loan agreements were extended gaining at the end of the period available funds of PLN 188.3 million. As at 31.03.2016, the company used PLN 145.7 million of the available credit facilities.

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

Not applicable to Getin Holding Group.

#### **4.3. Material risk factors and threats to the Group's growth.**

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

The risk factors that affect the operations of Idea Bank (Ukraine) include first of all the risk of escalation of the situation in the east Ukraine, which may in turn destabilise the entire financial system in Ukraine and may result in further growth of the credit risk in those regions and spreading military operations into new territories. Further escalation of the conflict may increase the liquidity risk and further outflow of funds deposited in the bank.

Decreased growth rates of the main business partners of Ukraine (such as China, Russia) may have a material impact on Ukraine's balance of payments and its major macroeconomic indicators.

Factors that affect the operations of Carcade include sanctions imposed by the USA and EU that translate into the liquidity of the financial sector, as new financing becomes less available and the issued financing becomes less stable. Another not least important consequence is the depreciation of the local currency that declines the purchasing power of consumers and impairs their ability to pay their debts.

For Idea Bank (Belarus) the local currency devaluation and potentially high inflation rate are factors that may have an adverse impact on the liquidity risk and the amount of deposits in the future.

M.W. Trade provides financial services in a specific market niche, which results in market concentration and the company's dependency on the situation and changes in the healthcare sector. Therefore changes that the sector is undergoing may materially affect operations of MW Trade.



Taking into account the situation in the banking sector, where banks focus mainly on adapting to the capital requirements and tax optimisation and aiming at ensuring stability with falling aggregated maturity dates for bonds issued in 2013, M.W. Trade decided to follow safe policy.

The business risk to which Getin Holding Capital Group is exposed is largely depended on business cycles in economy. Slump in national economies, where capital investments are being or will be made, may have a negative impact on return on such investments. Fluctuations in the economic situation in markets where the investments are made are currently hardly foreseeable. Getin Holding Group companies adapt their risk management mechanisms to the current economic situation.

In principle, Getin Holding, as a holding company, focuses on performance of its role as a business incubator for start-ups and innovative enterprises. Therefore, the risks and threats include risk related to launching new projects.

#### **4.4. Seasonality of the Group's operations in Q1 2016**

Not applicable to Getin Holding Group.

#### **4.5. The consequences of the changes to the Capital Group structure**

##### Getin Holding

On 02.03.2016, Getin Holding executed with LC Corp B.V. with participation and through Noble Securities S.A.:

- an agreement to sell 2,957 shares in Getin Leasing S.A. accounting for 39.26 % of the share capital of Getin Leasing for PLN 101.5 million. The shares were transferred through Noble Securities on the agreement date;
- a conditional agreement to sell 755 shares in Getin Leasing S.A. accounting for 10.02 % of the share capital of Getin Leasing for PLN 25.9 million. The shares will be transferred and the price will be paid upon the satisfaction of conditions precedent set forth in the agreement, not later however than on 31.01.2017.

On 02.03.2016, Getin Holding concluded with Getin Noble Bank S.A. with participation and through Noble Securities an annex to the agreement to sell 3,712 shares in Getin Leasing dated 30.01.2015, whereby the parties agreed that the Company shall pay the selling price to the bank within the non-extensible date falling on 31.01.2017. On 02.03.2016, Getin Holding S.A. paid Getin Noble Bank S.A. the amount of PLN 101.5 million.

Getin Holding reported detailed terms and conditions of the aforementioned transactions in Current Report No. 05/2016 dated 02.03.2016.

##### Idea Bank Group (Poland)

On 18.02.2016, Bakura sp. z o. o. SKA took up 281,200 investment certificates of Open Finance Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych and currently it holds 96% of investment certificates. GetBack Capital Group still holds 100% investment certificates in Open Finance Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych.

On 14.03.2016, Idea Expert and Getin International S.a.r.l., subsidiaries of Idea Bank (Poland), concluded agreements whereby Idea Expert contributed to Getin International S.a.r.l. as an in-kind contribution 20 million ordinary bearer shares in GetBack S.A. with the face value from PLN 0.2 each, i.e. with the total face value of PLN 4 million, accounting for 100% share capital of GetBack S.A. and carrying 100% votes at general meetings of GetBack S.A., in return for 18,772,161,580 newly issued

shares in Getin International S.a.r.l. with the face value of EUR 0.01, i.e. with the total face value of EUR 187,722 thousand, equal to the value of the in-kind contribution.

On 15.03.2016, Getin International S.a.r.l. concluded with Ernest Investments sp. z o.o. a conditional agreement to sell 100% ordinary bearer shares in GetBank S.A. for the price of PLN 825 million. At the purchaser's discretion, the purchase price may be paid on a one-off basis on the date of transferring the shares to GetBack S.A. set forth in the agreement, or in two instalments – 60% on the date of transferring the title in the shares, and 40% along with accrued interest in 18 months after transferring the title in the shares.

The agreement provides for the following conditions precedent: obtaining clearances from relevant authorities, changing shares in GetBack S.A. to registered shares, issuing statements or conclusion of agreements between GetBack S.A. and investment funds and funds that cooperate with GetBack S.A. on no grounds for termination of service agreements and legal services agreements as well as data protection agreement, effecting by 25.03.2016 the registration of a company operating under the name DNLD L.P. under the laws of the island of Jersey upon obtaining a relevant clearance from the Jersey Financial Services Commission (Idea Bank reported the fact of waving that condition in Current Report No. 13/2016 dated 26.03.2016).

On the same date, Idea Bank (Poland) concluded with Ernest Investments sp. z o.o. a guarantee agreement, whereby Idea Bank (Poland) guarantees the performance of present and future obligations of Getin International S.a.r.l. resulting from the aforementioned agreement up to the maximum amount equal to the price for the shares of GetBack S.A., in case when the price is paid on a one-off basis, or up to the amount of the first instalment, in case when the price is paid in two instalments. The bank's liability due to the guarantee will increase to 100% of the price for GetBack S.A. shares after the payment of the second instalment.

#### **4.6. The Management Board's position concerning potential accomplishment of previously published forecasts for the given year and comparison of the data presented in the semi-annual statement to the forecasts**

Neither the Issuer, nor its subsidiaries published any financial forecasts.

#### 4.7. Information about changes of ownership of significant blocks of shares

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

No.	Shareholder	Number of shares held	Number of votes arising from the shares held	Share in the share capital (%)	Share of votes at GM (%)
1	Leszek Czarnecki directly and indirectly* including: LC Corp B.V. based in Amsterdam	417 675 237 313 729 781	417 675 237 313 729 781	57,11% 42,90%	57,11% 42,90%
2	Nationale Nederlanden Otwarty Fundusz Emerytalny (former ING OFE)	38 200 052	38 200 052	5,22%	5,22%
3	Aviva Otwarty Fundusz Emerytalny Aviva BZ WBK	37 840 831	37 840 831	5,17%	5,17%

\*PhD. Leszek Czarnecki holds directly 81,872,327 shares accounting for 11.20% of the share capital and conferring the right to 11.20% votes at GM and indirectly through his subsidiaries 335,802,910 shares accounting for 45.92% of the share capital and conferring the right to 45.92% votes at GM. Companies directly and indirectly controlled by PhD Leszek Czarnecki: LC Corp B.V., based in Amsterdam, which holds 313,729,781 shares accounting for 42.90% of the share capital and conferring the right to 42.90% votes at GM, RB Investcom Sp. z o.o., based in Wrocław, which holds 32,922 shares accounting for 0.0045% of the share capital and conferring the right to 0.0045% votes at GM, Idea Expert S.A., the company based in Wrocław, which holds 2,521 shares accounting for 0.0003% of the share capital and conferring the right to 0.0003% votes at GM, and the Jolanta and Leszek Czarnecki Foundation which holds 119,878 shares accounting for 0.0163% of the share capital and conferring the right to 0.0163% votes at GM. Dr. Leszek Czarnecki controls the company also indirectly through Getin Holding that holds 21,917,808 own shares. The shares account for 3.0% of the share capital of Getin Holding, but they do not carry voting rights at general meetings.

**SHAREHOLDERS ENTITLED DIRECTLY OR INDIRECTLY TO AT LEAST 5% OF THE TOTAL NUMBER OF VOTES  
 AT THE COMPANY'S GENERAL MEETING OF SHAREHOLDERS  
 AS OF THE DATE OF PUBLICATION OF THE REPORT FOR Q1 2016**

No.	Shareholder	Number of shares held	Number of votes arising from the shares held	Share in the share capital (%)	Share of votes at GM (%)
1	Leszek Czarnecki directly and indirectly* including: LC Corp B.V. based in Amsterdam	417 675 237 313 729 781	417 675 237 313 729 781	57,11% 42,90%	57,11% 42,90%
2	Nationale Nederlanden Otwarty Fundusz Emerytalny (former ING OFE)	38 200 052	38 200 052	5,22%	5,22%
3	Aviva Otwarty Fundusz Emerytalny Aviva BZ WBK	37 840 831	37 840 831	5,17%	5,17%

\*PhD Leszek Czarnecki holds directly 81,872,327 shares accounting for 11.20% of the share capital and conferring the right to 11.20% votes at GM and indirectly through his subsidiaries 335,802,910 shares accounting for 45.92% of the share capital and conferring the right to 45.92% votes at GM. Companies directly and indirectly controlled by PhD Leszek Czarnecki: LC Corp B.V., based in Amsterdam, which holds 313,729,781 shares accounting for 42.90% of the share capital and conferring the right to 42.90% votes at GM, RB Investcom Sp. z o.o., based in Wrocław, which holds 32,922 shares accounting for 0.0045% of the share capital and conferring the right to 0.0045% votes at GM, Idea Expert S.A., the company based in Wrocław, which holds 2,521 shares accounting for 0.0003% of the share capital and conferring the right to 0.0003% votes at GM, and the Jolanta and Leszek Czarnecki Foundation which holds 119,878 shares accounting for 0.0163% of the share capital and conferring the right to 0.0163% votes at GM. Dr. Leszek Czarnecki controls the company also indirectly through Getin Holding that holds 21,917,808 own shares. The shares account for 3.0% of the share capital of Getin Holding, but they do not carry voting rights at general meetings.

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

Person	Position	Number of shares held			As of the date of publication of Q1 2016 report
		As of the date of publication of 2015 report	Increases	Decreases	
<b>Management Board members</b>					
Piotr Kaczmarek	President of Management Board	24 000	-	-	24 000
Izabela Lubczyńska	Member of Management Board	4 518	-	-	4 518
František Babický	Member of Management Board	0	-	-	0
Krzysztof Florczak	Member of Management Board	0	-	-	0
<b>Supervisory Board members</b>					
Leszek Czarniecki	Chairman of the Supervisory Board	81 872 327 <sup>1)</sup>	-	-	81 872 327 <sup>1)</sup>
		335 802 910 <sup>2)</sup>	-	-	335 802 910 <sup>2)</sup>
Remigiusz Baliński	Vice-Chairman of the Supervisory Board	197 643	-	-	197 643
Marek Grzegorzewicz	Member of the Supervisory Board	101 963	-	-	101 963
Andrzej Błażejowski	Member of the Supervisory Board	61 041	-	-	61 041
Adam Maciejewski	Member of the Supervisory Board	0	-	-	0

1) Shares directly held by Mr. Leszek Czarniecki.

2) Shares indirectly held by Mr. Leszek Czarniecki.

#### 4.9. List of pending court proceedings

In Q1 2016, there was no single proceeding concerning Getin Holding or its subsidiaries' liabilities or claims of value at least equal to 10% of the Issuer's equity. There were no pending proceedings concerning the Issuer's or its subsidiaries' liabilities or claims of total value of at least 10% of the Issuer's equity.

#### 4.10. Information about conclusion by the Issuer or its subsidiary of a single or more transactions with a related entity, if the transaction or transactions were material and concluded on terms other than the arm's length principle

In Q1 2016, neither the Issuer nor its subsidiaries concluded any substantial transactions with a related entity on terms other than the arm's length principle.

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

In Q1 2016, neither the Issuer nor its subsidiaries granted any loan or credit guarantees of the value exceeding 10% of the Issuer's equity.

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

Getin Holding Group

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

Idea Bank Group (Ukraine)

As regards the Ukrainian market, material factors that may have some impact on the company in the future include the political situation in the east of Ukraine and the overall macroeconomic situation that comprises foreign exchange rates to the hryvnia, balance of payments, and assistance of the International Monetary Fund. Other factors that may have impact on the performance of Idea Bank (Ukraine) are deposits and loans interest rates in the interbank market, and the overall level of liquidity of the Ukrainian banking system.

Idea Bank Group (Belarus)

Due to the requirements of the National Bank of Belarus, banks were prohibited to charge any *up-front* fees and are required to reduce the maximum interest on loans for legal persons that are new clients from 30% to 27%. Those circumstances impact the bank's financial result.

Idea Bank Group (Romania)

The Romanian GDP growth for Q1 2016 was one of the highest among the EU member states. Since the beginning of 2016, Romania introduced new, reduced VAT and dividend tax rates. A material factor that may affect the banking sector in Romania in the nearest future is unpredictability of the scope of changes in law regulations concerning the banking and financial markets and the economic situation of the EU, including possible impact of the situation in the Greek banking sector on Romanian banks, as well as the impact of possible Brexit on the Romanian financial market.

Carcade (Russia)

Due to the deteriorating economic situation in the Russian Federation caused by the sanctions imposed by the USA, the EU and other countries, Carcade's sales volume has been constantly declining. The risk of imposing further sanctions may have an adverse impact on liquidity and ability to ensure further financing.

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

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

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Piotr Kaczmarek  
President of the Management  
Board

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Izabela Lubczyńska  
Member of the Management  
Board

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František Babický  
Member of the Management  
Board

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Krzysztof Florczak  
Member of the Management  
Board

Wrocław 16<sup>th</sup> of May 2016