

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

**CONSOLIDATED FINANCIAL REPORT
FOR THE 3 MONTH PERIOD ENDED 31 MARCH 2021**

Wroclaw, 24th of May 2021

Getin Holding Capital Group
Consolidated financial report for the 3 month period ended 31.03.2021
data given in PLN thousand

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Getin Holding Capital Group
Consolidated financial report for the 3 month period ended 31.03.2021
data given in PLN thousand
Selected financial data

1. Selected financial data

data from the interim consolidated financial statements	in thousands PLN		in thousands EUR	
	01.01.2021 - 31.03.2021	01.01.2020 - 31.03.2020	01.01.2021 - 31.03.2021	01.01.2020 - 31.03.2020
	(unaudited data)	(unaudited, transformed data)	(unaudited data)	(unaudited, transformed data)
Net Interest income - continuing operations	68 848	74 910	15 058	17 039
Net fee and commission income - continuing operations	20 714	26 603	4 531	6 051
Result from operating activities - continuing operations	30 207	30 191	6 607	6 867
Profit (loss) before income tax - continuing operations	30 207	30 191	6 607	6 867
Net profit (loss) from continuing operations	16 521	15 401	3 613	3 503
Net profit (loss) from discontinued operations	(2 824)	(215 417)	(618)	(49 000)
Total net profit (loss)	13 697	(200 016)	2 996	(45 496)
Net profit (loss) attributable to equity holders of the parent entity	13 901	(200 599)	3 040	(45 629)
- from continuing operations	16 725	15 571	3 658	3 542
- from discontinued operations	(2 824)	(216 170)	(618)	(49 171)
Net profit (loss) attributable to non-controlling interests	(204)	583	(45)	133
- from continuing operations	(204)	(170)	(45)	(39)
- from discontinued operations	-	753	-	171
Basic earnings per share (in PLN/EUR)	0,07	(1,06)	0,02	(0,24)
Diluted earnings per share (in PLN/EUR)	0,07	(1,06)	0,02	(0,24)
Net cash from operating activities	32 731	392 097	7 159	89 188
Net cash from investing activities	7 406	(793)	1 620	(180)
Net cash from financing activities	(52 265)	(10 211)	(11 431)	(2 323)
Net increase (decrease) in cash and cash equivalents	(12 128)	381 093	(2 653)	86 685
	31.03.2021	31.12.2020	31.03.2021	31.12.2020
	(unaudited data)		(unaudited data)	
Total assets	4 315 717	4 323 797	926 060	936 941
Total liabilities	3 633 495	3 669 086	779 670	795 069
Liabilities due to customers	2 742 169	2 708 953	588 410	587 014
Total equity	682 222	654 711	146 390	141 872
Equity attributable to equity holders of the parent entity	652 827	625 112	140 083	135 458
Non-controlling interests	29 395	29 599	6 308	6 414
Share capital	759 069	759 069	162 880	164 486
Number of shares	189 767 342	189 767 342	189 767 342	189 767 342
data from the interim separate financial statements	01.01.2021 - 31.03.2021	01.01.2020 - 31.03.2020	01.01.2021 - 31.03.2021	01.01.2020 - 31.03.2020
	(unaudited data)	(unaudited data)	(unaudited data)	(unaudited data)
Total income	54 225	98 081	11 860	22 310
Profit (loss) before income tax	42 995	94 904	9 404	21 587
Net profit (loss)	35 577	76 386	7 781	17 375
Basic earnings per share (in PLN/EUR)	0,19	0,40	0,04	0,09
Diluted earnings per share (in PLN/EUR)	0,19	0,40	0,04	0,09
Net cash from operating activities	2 962	11 221	648	2 552
Net cash from investing activities	12 345	(29)	2 700	(7)
Net cash from financing activities	(13 032)	(12 867)	(2 850)	(2 927)
Net increase (decrease) in cash and cash equivalents	2 275	(1 675)	498	(381)
	31.03.2021	31.12.2020	31.03.2021	31.12.2020
	(unaudited data)		(unaudited data)	(unaudited data)
Total assets	780 604	758 009	167 501	164 256
Long- term liabilities	59 988	58 235	12 872	12 619
Short- term liabilities	22 232	33 628	4 771	7 287
Total equity	698 384	666 146	149 858	144 350
Share capital	759 069	759 069	162 880	164 486
Number of shares	189 767 342	189 767 342	189 767 342	189 767 342

The following exchange rates were used to convert the selected financial data into EURO:

- For items on the statement of financial position – the average National Bank of Poland exchange rates as at 31.03.2021: 1 EUR = 4.6603 PLN and as at 31.12.2020: 1 EUR = 4.6148 PLN.
- For items on the income statement and the cash flow statement – the exchange rate being the arithmetic mean of the average exchange rates announced by the National Bank of Poland on the last day of each month for the 3 months of 2021 and 2020 (respectively: 1 EUR = 4.5721 PLN and 1 EUR = 4.3963 PLN).

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

INTERIM CONSOLIDATED INCOME STATEMENT (in thousands PLN)

	Note	01.01.2021 - 31.03.2021 (unaudited data)	01.01.2020 - 31.03.2020 (unaudited, transformed data)
Interest income and income similar to interest	2.9	92 885	110 865
<i>Interest income on financial assets measured at amortized cost</i>		91 349	109 565
<i>Interest income on financial assets measured at fair value through other comprehensive income</i>		1 536	1 297
<i>Income similar to interest on financial assets measured at fair value through profit or loss</i>		-	3
Interest expense	2.9	(24 037)	(35 955)
Net interest income		68 848	74 910
Fee and commission income	2.10	26 745	33 540
Fee and commission expense	2.10	(6 031)	(6 937)
Net fee and commission income		20 714	26 603
Result on financial instruments measured at fair value through profit or loss		(5 471)	4 103
Foreign exchange result		10 332	10 752
Other operating income	2.11	4 944	4 069
Other operating expenses	2.11	(1 896)	(3 199)
Net other operating income and expenses		7 909	15 725
Net operating income		97 471	117 238
Net impairment losses on financial assets and provisions for off-balance sheet liabilities	2.12	(15 193)	(34 251)
Administrative expenses	2.13	(52 071)	(52 796)
Operating profit		30 207	30 191
Share in profits (losses) of entities consolidated using the equity method		-	-
Profit (loss) before income tax		30 207	30 191
Income tax	2.14	(13 686)	(14 790)
Net profit (loss) from continuing operations		16 521	15 401
Net profit (loss) from discontinued operations	2.27	(2 824)	(215 417)
Net profit (loss)		13 697	(200 016)
Attributable to equity holders of the parent entity		13 901	(200 599)
- from continuing operations		16 725	15 571
- from discontinued operations		(2 824)	(216 170)
Attributable to non-controlling interests		(204)	583
- from continuing operations		(204)	(170)
- from discontinued operations		-	753
Earnings per share (in PLN):			
- basic		0,07	(1,06)
- basic from continuing operations		0,09	0,08
- diluted		0,07	(1,06)
- diluted from continuing operations		0,09	0,08

The additional notes and explanations presented on pages 9 to 53 constitute an integral part of the interim condensed consolidated financial statements.

Getin Holding Capital Group
Consolidated financial report for the 3 month period ended 31.03.2021
data given in PLN thousand
Interim condensed consolidated financial statements of the Getin Holding Capital Group

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (in thousands PLN)

	01.01.2021 - 31.03.2021	01.01.2020 - 31.03.2020
	(unaudited data)	(unaudited, transformed data)
Note		
Net profit (loss)	13 697	(200 016)
Items that can be transferred to the profit and loss account	17 152	119 040
Exchange differences on the translation of foreign entities	18 027	122 509
Gains and losses on investments in debt instruments measured at fair value through other comprehensive income	(875)	(8 794)
Change in fair value resulting from a change in the credit risk of a financial liability designated at fair value through profit or loss	-	(197)
The effect of cash flow hedge accounting	-	5 522
Items that cannot be transferred to the profit and loss account	(3 339)	4 504
Gains and losses on investments in equity instruments measured at fair value through other comprehensive income	(3 339)	4 504
Other comprehensive income	2.23 13 813	123 544
Total comprehensive income for the period	27 510	(76 472)
Attributable to equity holders of the parent entity	27 714	(79 544)
- from continuing operations	22 837	13 261
- from discontinued operations	4 877	(92 805)
Attributable to non-controlling interests	(204)	3 072
- from continuing operations	(204)	(171)
- from discontinued operations	-	3 243

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Getin Holding Capital Group
 Consolidated financial report for the 3 month period ended 31.03.2021
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 Interim condensed consolidated financial statements of the Getin Holding Capital Group

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (in thousands PLN)

	31.03.2021	31.12.2020
	(unaudited data)	
Note		
ASSETS		
Cash and balances in the Central Bank	473 150	466 139
Receivables from banks and financial institutions	109 588	115 790
Derivatives measured at fair value through profit or loss	67 717	71 733
Equity instruments measured at fair value through profit or loss	79 460	79 459
Loans and advances to customers measured at amortized cost	2.15 1 484 765	1 433 874
Finance lease receivables	2.16 901 227	886 515
Other receivables measured at amortized cost	2.17 82 738	86 752
Investment securities, including:	2.18 326 836	355 403
<i>Debt instruments measured at fair value through other comprehensive income</i>	2.18 273 440	271 013
<i>Equity instruments measured at fair value through other comprehensive income</i>	2.18 11 761	15 100
<i>Debt instruments measured at amortized cost</i>	2.18 41 635	69 290
Intangible assets	51 512	49 986
Property, plant and equipment	66 152	64 667
Investment property	3 544	3 481
Non-current assets classified as held for sale	2.27 551 927	585 517
Tax assets	18 598	24 346
<i>Current income tax receivables</i>	1 223	1 561
<i>Deferred tax assets</i>	2.14 17 375	22 785
Other assets	98 503	100 135
TOTAL ASSETS	4 315 717	4 323 797
EQUITY AND LIABILITIES		
Liabilities		
Liabilities to other banks and financial institutions	185 142	228 746
Derivatives measured at fair value through profit or loss	227	2 186
Liabilities due to customers	2.19 2 742 169	2 708 953
Debt securities in issue	2.20 47 269	46 290
Other liabilities measured at amortized cost	104 858	103 986
Corporate income tax liabilities	6 501	6 313
Other liabilities	68 625	57 690
Deferred tax liabilities	2.14 2 176	855
Other provisions	2.21 3 076	2 938
Liabilities associated with assets classified as held for sale	2.27 473 452	511 129
TOTAL LIABILITIES	3 633 495	3 669 086
Equity (attributable to equity holders of the parent entity)	652 827	625 112
Share capital	759 069	759 069
Net profit /(loss)	13 901	(347 252)
Other capital	(120 143)	213 295
Non-controlling interest	29 395	29 599
Total equity	682 222	654 711
TOTAL EQUITY AND LIABILITIES	4 315 717	4 323 797

The additional notes and explanations presented on pages 9 to 53 constitute an integral part of the interim condensed consolidated financial statements.

Getin Holding Capital Group
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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 For the 3 month period ended 31.03.2021 (unaudited data)

	Other capital						Net profit	Attributable to equity holders of the parent company	Non-controlling interests	Total equity
	Share capital	Reserve capital and retained earnings	Revaluation reserve	Exchange differences	Share-based benefits - equity component	Other capital reserves				
As at 01.01.2021	759 069	441 172	(347 812)	(302 336)	25 239	397 032	(347 252)	625 112	29 599	654 711
Other comprehensive income	-	-	(4 214)	18 027	-	-	-	13 813	-	13 813
Net profit (loss)	-	-	-	-	-	-	13 901	13 901	(204)	13 697
Total comprehensive income	-	-	(4 214)	18 027	-	-	13 901	27 714	(204)	27 510
Transfer of profit from the previous period to retained earnings and profit distribution	-	(347 252)	-	-	-	-	347 252	-	-	-
Other	-	1	-	-	-	-	-	1	-	1
Transactions with shareholders	-	(347 251)	-	-	-	-	347 252	1	-	1
As at 31.03.2021	759 069	93 921	(352 026)	(284 309)	25 239	397 032	13 901	652 827	29 395	682 222

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 For the 3 month period ended 31.03.2020 (unaudited data)

	Other capital						Net profit	Attributable to equity holders of the parent company	Non-controlling interests	Total equity
	Share capital	Reserve capital and retained earnings	Revaluation reserve	Exchange differences	Share-based benefits - equity component	Other capital reserves				
As at 01.01.2020	759 069	341 799	(348 420)	(389 611)	25 239	397 032	101 319	886 427	111 123	997 550
Other comprehensive income	-	-	(1 454)	122 509	-	-	-	121 055	2 489	123 544
Net profit (loss)	-	-	-	-	-	-	(200 599)	(200 599)	583	(200 016)
Total comprehensive income	-	-	(1 454)	122 509	-	-	(200 599)	(79 544)	3 072	(76 472)
Transfer of profit from the previous period to retained earnings and profit distribution	-	101 319	-	-	-	-	(101 319)	-	-	-
Other	-	(1 514)	-	-	-	(1)	-	(1 515)	(1 267)	(2 782)
Transactions with shareholders	-	99 805	-	-	-	(1)	(101 319)	(1 515)	(1 267)	(2 782)
As at 31.03.2020	759 069	441 604	(349 874)	(267 102)	25 239	397 031	(200 599)	805 368	112 928	918 296

The additional notes and explanations presented on pages 9 to 53 constitute an integral part of the interim condensed consolidated financial statements.

Getin Holding Capital Group
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Interim condensed consolidated financial statements of the Getin Holding Capital Group

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (in thousands PLN)

	01.01.2021 - 31.03.2021	01.01.2020 - 31.03.2020
	(unaudited data)	(unaudited data)
Cash flows from operating activities		
Net profit (loss)	13 696	(200 016)
Total adjustments:	19 034	592 113
Depreciation	8 499	25 890
Share in net profits (losses) of associates	-	(1 291)
Foreign exchange (profits)/losses	210	312
(Profit) loss on investing activities	(42)	213 080
Interest and dividends	3 151	4 631
Change in receivables from banks	5 316	(207 063)
Change in derivative financial instruments (asset)	4 034	66 457
Change in receivables from customers	11 509	352 110
Change in finance lease receivables	(16 101)	(18 912)
Change in other receivables measured at amortized cost	4 014	3 316
Change in investment securities	27 560	665 105
Change in deferred tax assets	5 727	17 541
Change in other assets	(9 517)	(12 021)
Change in amounts due to other banks and financial institutions	(2 542)	3 807
Change in derivative financial instruments (liability)	(1 931)	174 292
Change in other financial liabilities measured at fair value through profit or loss	-	(111 220)
Change in liabilities to customers	(26 530)	(611 549)
Change in liabilities from the issue of debt securities	3 337	1 356
Change in other liabilities measured at amortized cost	3 125	15 303
Change in provisions and deferred tax liabilities	1 326	(1 040)
Change in other liabilities	7 316	15 054
Other adjustments	(8 850)	(1 346)
Income tax paid	(7 213)	(11 906)
Current income tax	6 636	10 207
Net cash flow from operating activities	32 730	392 097
Cash flows from investing activities		
Disposal of shares in subsidiaries	-	11 250
Disposal of intangible assets and property, plant and equipment	1 424	800
Interest received	-	3 900
Other investing inflows	12 372	-
Purchase of intangible assets and property, plant and equipment	(6 105)	(16 701)
Other investing outflows	(285)	(42)
Net cash flow from investing activities	7 406	(793)
Cash flows from financing activities		
Issue of debt securities	-	3 294
Redemption of issued debt securities	(3 554)	(15 518)
Proceeds from loans and advances	36 470	282 927
Repayment of loans and advances	(78 061)	(245 619)
Repayment of lease liabilities	(4 251)	(4 446)
Interest paid	(2 869)	(30 849)
Net cash flow from financing activities	(52 265)	(10 211)
Net change in cash and cash equivalents	(12 129)	381 093
Net foreign exchange differences	12 937	582
Cash and cash equivalents at the beginning of the period	581 929	1 725 035
Cash and cash equivalents at the end of the period	582 737	2 106 710
including restricted cash	152	173

The additional notes and explanations presented on pages 9 to 53 constitute an integral part of the interim condensed consolidated financial statements.

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 predominant activity of the Company is conducting capital investments in domestic and foreign markets. The Company acts as a holding company of the Capital Group, and the companies of the Capital Group operate within the following areas:

- banking services;
- leasing services;
- financial services

The entire Getin Holding Group is controlled by Dr. Leszek Czarnecki, PhD.

As at 31.03.2021 and as at the date of preparing these financial statements the Management Board of Getin Holding S.A. was composed of:

- Piotr Kaczmarek – President of the Management Board
- Krzysztof Jarosław Bielecki – First Vice-President of the Management Board
- Piotr Miałkowski – Vice-President of the Management Board
- Izabela Lubczyńska - Member of the Management Board

In the period covered by the financial statements, there was a change in the composition of the Company's Management Board – on 05.02.2021 the Supervisory Board appointed Mr. Piotr Miałkowski to the Management Board of the Company and entrusted him with the position of Vice-President of the Management Board, starting from 11.02.2021.

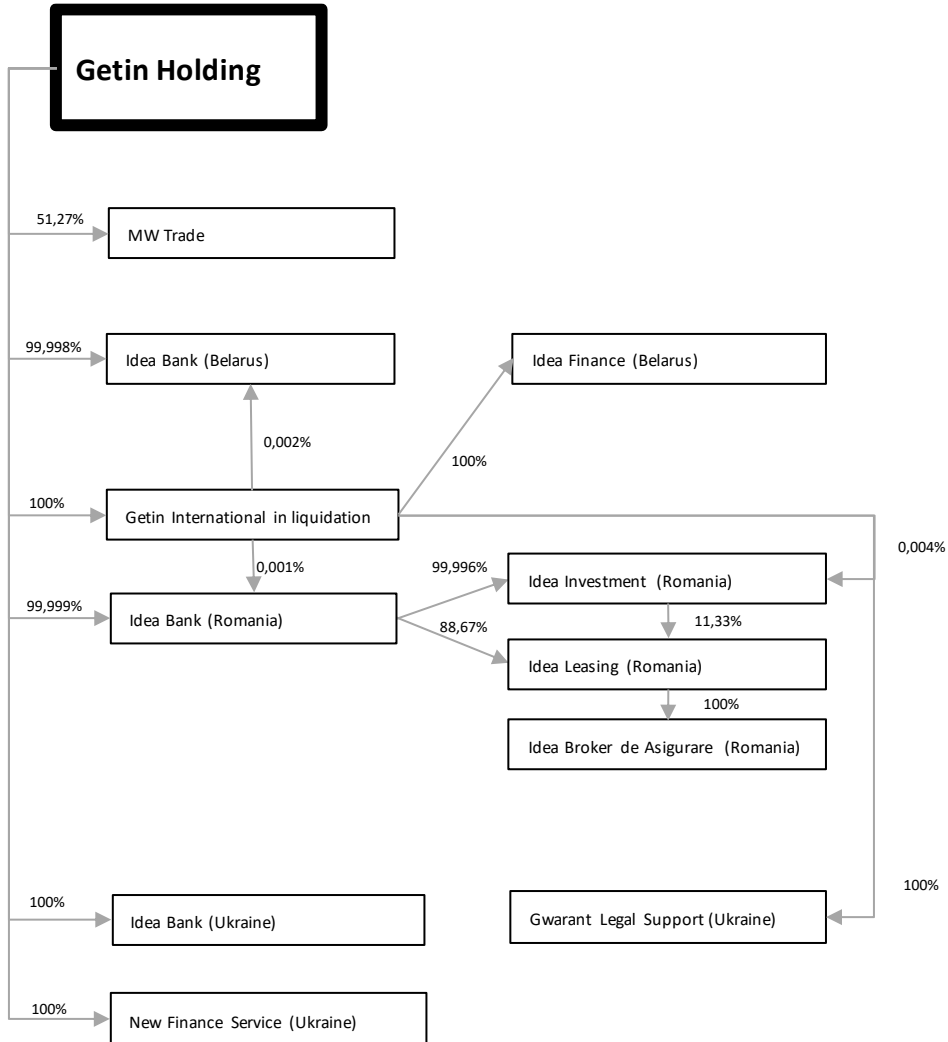
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Interim condensed consolidated financial statements of the Getin Holding Capital Group

2.2. The composition of the Getin Holding Group and associated entities

The interim condensed consolidated financial statements for the 3 month period ended 31.03.2021 include Getin Holding and the following subsidiaries:

Company name	Type of activity	Effective share in capital		Additional information
		31.03.2021	31.12.2020	
MW Trade S.A. with its registered office in Wroclaw	Financial services	51.27%	51.27%	Getin Holding S.A. owns 51.27% shares
Getin International S.A. in liquidation with its registered office in Wroclaw	Holding activity for foreign entities of the Group	100.00%	100.00%	Getin Holding S.A. owns 100% shares
Idea Bank S.A. with its registered office in Lviv (Ukraine)	Banking services	100.00%	100.00%	Getin Holding S.A. owns 100% shares
Gwarant Legal Support sp. z o.o. with its registered office in Lviv (Ukraine)	Legal services	100.00%	100.00%	Getin International S.A. in liquidation owns 100% units
New Finance Service sp. z o.o. with its registered office in Kiev (Ukraine)	Factoring services	100.00%	100.00%	Getin Holding S.A. owns 100% of units
Idea Bank S.A. with its registered office in Minsk (Belarus)	Banking services	100.00%	100.00%	Getin Holding S.A. owns 99.998% of shares and Getin International S.A. in liquidation owns 0.002% shares
Idea Finance sp. z o.o. with its registered office in Minsk (Belarus)	Financial agency	100.00%	100.00%	Getin International S.A. in liquidation owns 100% units
Idea Bank S.A. with its registered office in Bucharest (Romania)	Banking services	100.00%	100.00%	Getin Holding S.A. owns 99.999% shares, Getin International S.A. in liquidation owns 0.001% shares
Idea Investment S.A. with registered office in Bucharest (Romania)	Other financial activities	100.00%	100.00%	Idea Bank (Romania) owns 99.996% units, Getin International S.A. in liquidation owns 0.004% units
Idea Leasing IFN S.A. with its registered office in Bucharest (Romania)	Leasing	100.00%	100.00%	Idea Bank (Romania) owns 88.67% units, Idea Investment owns 11.33% units,
Idea Broker de Asigurare SRL with its registered office in Bucharest (Romania)	Insurance brokerage	100.00%	100.00%	Idea Leasing IFN (Romania) owns 100% units

Organisational chart of the Getin Holding Group as at 31.03.2021



During the period from 01.01.2021 to 31.03.2021 the following significant events took place within the Capital Group:

- On 26.02.2021, Getin Holding and Getin International S.A. ("GISA"), together as the seller, signed a conditional sale agreement with ZAO Minsk Transit Bank, based in Minsk, Belarus ("MTB"), as the buyer, for approximately 99.999% of the shares in ZAO Idea Bank, based in Minsk, Belarus ("Idea Bank Belarus", "Conditional Sale Agreement").
- On 10.03.2021, MTB obtained the approval of the relevant Belarusian anti-monopoly authority for the sale by the Issuer to MTB of all its shares in Idea Bank Belarus.
- On 23.03.2021, Idea Bank Belarus sold its share in Idea Finance sp. z o.o., based in Minsk, to Getin International S.A. in liquidation.
- On 01.04.2021, due to the fulfilment of all the conditions set forth in the conditional share sale agreement concluded on 26.02.2021, all shares in Idea Bank Belarus held by Getin Holding and GISA were sold. A detailed description of the transaction is presented in Note 2.29.

Employment in the Capital Group

Employment (full-time equivalent) at the companies of the Getin Holding Capital Group	31.03.2021	31.12.2020	Change
Getin Holding S.A.	22	21	1
MW Trade S.A.	9	9	-
Ukrainian Segment ⁽¹⁾	1 532	1 537	(4)
Belarusian Segment ⁽²⁾	673	718	(45)
Idea Bank (Romania) Group ⁽³⁾	525	529	(4)
Total	2 761	2 814	(53)
including:			
Poland	31	30	1
International operations	2 730	2 784	(54)

(1) Idea Bank (Ukraine), Gwarant Legal Support, New Finance Service

(2) Idea Bank (Belarus), Idea Finance (Belarus)

(3) Idea Bank (Romania), Idea Leasing (Romania), Idea Broker de Asigurare SRL (Romania), Idea Investment (Romania)

2.3. Approval of the financial statements

These consolidated financial statements were approved for publication by the Management Board on 24.05.2021.

2.4. Information about principles applied during the preparation of the interim condensed consolidated financial statements

The interim condensed consolidated financial statements of the Getin Holding Group (hereinafter referred to as the "financial statements") cover the period of 3 months ended 31.03.2021 and contain comparative data for the period of 3 months ended 31.03.2020 for the profit and loss statement, statement of changes in equity, statement of comprehensive income, cash flow statement and data from the financial position as at 31.12.2020. The comparative data as at 31.12.2020 was audited by an auditor.

2.4.1. Basis of preparation of the consolidated financial statements

These consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards approved by the EU ("IFRS-EU"), in particular in accordance with the International Accounting Standard ("IAS") 34 "Interim Financial Reporting", according to the historical cost principle, with the exception of:

- financial assets and liabilities measured at fair value through profit or loss
- financial assets measured at fair value through other comprehensive income,
- investment properties measured at fair value through profit or loss,
- fixed assets or groups of assets classified as held for sale, which are measured at the lower of the following two amounts: their carrying amount or fair value less costs to sell.

The consolidated financial statements are presented in PLN (Polish Zloty), and all figures are given in PLN thousands, unless indicated otherwise.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual consolidated financial statements and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31.12.2020.

2.4.2. Statement on the Going Concern of the Group

2.4.2.1 Statement on the continuation of activities of Getin Holding

During the 1st quarter of 2020, Getin Holding generated a net profit at the standalone level of PLN 35.6 million and a profit of PLN 13.7 million at the consolidated level. As at 31.03.2021, the Company's standalone equity amounted to PLN 698.4 million, and the Group's consolidated equity amounted to PLN 682.2 million.

During the reported period Getin Holding and the companies of the Getin Holding Group continued their current operations.

The Company monitors the risks associated with complying with its covenants. In February and April 2021, the Company made early loan repayments to GNB in the total amount of PLN 14.8 million, resulting in full repayment of the debt to the bank. As at the date of this report, the Company has a liability under a loan agreement concluded with Idea Bank S.A. (currently Pekao S.A) in the amount of PLN 9 million. In connection with the funds held on 15.04.2021, the Company filed an application for early repayment of this liability. Until the date of preparation of these statements, the application has not been recognized.

On 17.03.2021, the subsidiaries Idea Bank Ukraine and NFS decided to pay out dividends from profit to the Company, respectively 1) IBU in the amount of UAH 150,000 thousand (PLN 20,895 thousand), 2) NFS in the amount of UAH 153,466 thousand (PLN 21,378 thousand). Until the date of this report, Getin Holding received PLN 25.6 million in dividends.

On 01.04.2021, the Company and Getin International S.A. (in liquidation) concluded an agreement with Minsk Transit Bank, with its headquarters in Minsk, for the sale of all shares in Idea Bank Belarus owned by the Company and Getin International. For the sale of 120,990 shares in Idea Bank Belarus, the Company received payment in the amount of 49,999 thousand Belarusian rubles, which is the equivalent of PLN 75,703 thousand.

As at the date of preparing this report, the Company has sufficient funds and planned revenues to meet its obligations over the period of at least the next 12 months. The Management Board of the Company assesses the risk of losing liquidity by the Company as low.

In summary, there are no circumstances regarding the breach of accepted commitments that could negatively affect the Company's liquidity and termination of loan agreements. The Company will maintain a positive balance of cash flows over a 12-month horizon.

The forced restructuring process carried out in Idea Bank S.A. had a significant impact on the Company's financial results at the standalone and consolidated levels. Moreover, this process has negative reputational effects for the Company that are difficult to estimate. At the same time, the Management Board of the Company points out that this effect may change in the event of a favourable outcome of the court proceedings which were initiated on 07.01.2021 by filing a complaint to the Provincial Administrative Court in Warsaw against the decision of the Bank Guarantee Fund dated 30.12.2020 concerning the initiation of the forced restructuring process in Idea Bank S.A., Warsaw (Idea Bank), cancellation of the equity instruments of Idea Bank, application of the bank resolution procedure in the form of takeover of the company and appointment of an administrator to Idea Bank S.A. in Warsaw (ref. no. DPR.720.2.2019 .2.2019, DPR.720.4.2019, DPR.720.8.2019, DPR.720.9.2019) (Decision of the Bank Guarantee Fund (BFG)).

The forced restructuring of Idea Bank does not directly affect the Company's ability to continue its operations in foreign markets. It needs to be emphasized that the Company continues its banking operations in other foreign markets and - as at the date of this report - is not subject to any restrictions or additional requirements imposed by local regulators.

It should be emphasized that all the subsidiary banks of the Company (operating in Romania, Belarus and Ukraine) meet the capital adequacy requirements.

The Management Board of the Company is of the opinion that despite the forced restructuring of Idea Bank S.A., the activities of the Getin Holding Group may be continued, taking into account the change in their scope and size.

With regard to the administrative proceedings conducted by the Polish Financial Supervision Authority pursuant to Art. 25n para. 5a of the Act of the Banking law of 29.08.1997, due to the suspicion / possibility of non-compliance after 21.04. 2018 of the obligation referred to in Art. 25 h of para. 1. 3 of the Banking Law, made by the Company on 10.05.2011 in connection with the intention to directly acquire shares in Idea Bank S.A. (Poland), concerning the commitment to maintain the liquidity ratio, capital position and the bank's solvency ratio at satisfactory and stable levels, on 01/04/2021 the Company received a decision issued by the Polish Financial Supervision Authority dated 26/03/2021 to discontinue the pending proceedings in their entirety. In accordance with the justification of the decision, the PFSA discontinued the proceedings as groundless in connection with the cancellation of the Bank's shares on the basis of the decision of the Bank Guarantee Fund which resulted in Getin Holding losing the status of an Idea Bank shareholder.

In connection with the above, these financial statements have been prepared on the assumption that Getin Holding and the Capital Group will continue as going concerns in the foreseeable future, i.e. at least one year from the balance sheet date.

2.4.2.2. The coronavirus situation

The primary factor shaping the business environment in all markets of the Getin Holding Capital Group's operations in the reported period of 2020 was the coronavirus SARS-CoV-2 pandemic. The phenomenon has shaken the functioning of most global economies. The consequences associated with the pandemic will affect both the financial results of subsequent quarters and the decisions regarding the shape and operating principles of the businesses run by the Group companies.

The specific nature of the Company means that nearly 90% of the tasks performed by the employees can be performed remotely. This allowed the company to introduce a system of hybrid work (home/office) for all the Company employees, without the risk of interrupting ongoing projects and other important processes, including those related to asset management or ongoing reporting, both internal and external. The management model in Getin Holding assumes remote cooperation using modern information and communications technology solutions.

The practice to date has shown that the “mixed” model is highly efficient.

Possible risks may arise in the event of regulatory changes caused by further negative developments and the need for appropriate institutions to react to the areas of the Group’s operations. The main risk for Getin Holding are the possible restrictions on the payments of dividends by subsidiaries, which may result in disruptions in financial flows at the Company level.

The Sars-CoV-2 coronavirus pandemic is present in all markets where Getin Holding operates. Its scale varies from country to country, as do the reactions of local authorities, their recommendations, as well as restrictions for individual sectors of the economy. The Group’s companies are therefore implementing regulations on an ongoing basis, adequate to the top-down restrictions, concerning changes in work organisation and special procedures to ensure continuity of work in pandemic conditions. The common element of the activities is to enable the widest possible group of employees of the Getin Holding Capital Group to work from home in order to ensure the highest possible level of safety and minimize the risk of virus transmission to other people, as well as to ensure the continuity of processes at the level of each organization.

The Getin Holding Management Board estimates that the negative economic effects will affect all markets in which the Group’s business activities are conducted and will primarily reduce the demand for financial services, in particular loans, and thus will generate lower interest and commission income.

The profitability of the business in the coming periods will be influenced by: the quality of loan portfolios and the levels of interest rates in individual markets. The Group’s efforts are aimed at maintaining the (decreasing) profitability of working assets, through gradual reduction of the costs of acquiring capital and further in-depth reorganization and restructuring activities in the Group.

At the same time, the Management Board of Getin Holding S.A. draws attention to the risk of not achieving the intended business goals resulting from the impact of the highly volatile market conditions on its financial results. The outbreak of the global Sars-CoV-2 coronavirus pandemic has introduced an unprecedented level of volatility and concern about the state of the economy and the basis for further economic growth both locally and globally.

The factors described above will have a negative impact on the generated results and the amount of equity of the Group companies, which may result in materialization of the risk of capital requirements not being met by some of the Group companies.

The final effects of the pandemic on the Getin Holding Group’s operations cannot be precisely measured and assessed at this stage. The Management Board of the Company is monitoring the market environment and adjusting the activities to the current situation.

2.4.3 Statements of compliance

These financial statements have been prepared in accordance with the International Financial Reporting Standards approved by the EU (“IFRS-EU”), and to the extent not covered by the above standards, they have been prepared in accordance with the requirements of the Polish Accounting Act dated 29.09.1994 and subsequent amendments and executive regulations issued on its basis. At the date

of approval of these financial statements for publication, taking into account the ongoing process of introducing IFRS into the EU and also the Group's activities, the IFRS accounting policies applied by the Group differ from IFRS-EU. The Company has not opted for early adoption of standards that have been published but not yet entered into force.

IFRS-EU comprise standards and interpretations accepted by the International Accounting Standards Board („IASB”) and the International Financial Reporting Interpretations Committee (“IFRIC”).

Some entities of the Group keep their accounting books in accordance with accounting policies (principles) specified in the Polish Accounting Act dated 29.09.1994 (“the Act”) as amended and with the regulations issued thereunder (“Polish Accounting Standards”). The foreign entities of the Group keep their accounting books in accordance with relevant domestic regulations. In the event of discrepancies between the principles applied by the aforementioned entities and the Group's policies, the Group makes appropriate adjustments in order to bring these entities' financial data into compliance with IFRS-EU and to include them in the Group's consolidated financial statements.

2.4.4 Accounting principles applied

During the 3 months ended 31.03.2021, the Group applied the same accounting principles as in the preparation of the consolidated financial statements for the year ended 31.12.2020, except for the application of the following new or amended standards and interpretations applicable to annual periods beginning on or after 01.01.2021:

Standards and interpretations applied for the first time in 2021:

- *Amendments to IFRS 9, IFRS 7, IFRS 4, IFRS 16 and IAS 39: Interest Rate Benchmark Reform – Phase 2*, (effective for annual periods beginning on 1.01.2021).

The application of the above amendments to standards did not have a significant impact on the financial position and results of the Group.

Standards and interpretations adopted by the International Accounting Standards Board, but not yet effective

- *Amendments to IFRS 4 “Insurance Contracts – deferral of IFRS 9”* (issued on 25.06.2020, effective for annual periods beginning on or after 1.06.2023).

Standards and interpretations adopted by the International Accounting Standards Board, but not yet approved for use in the EU

International Financial Reporting Standards (IFRS) in the form approved 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 the date of this report have not yet been adopted in the EU (the following dates of entry into force refer to the full version standards):

- *IFRS 17 “Insurance contracts”* - introduces a number of changes in relation to the existing requirements of IFRS 4 (effective for annual periods beginning on or after 1.01.2023)

- *Amendments to IAS 1 "Presentation of Financial Statements: Classification of Liabilities as Current or Non-current"* (effective for annual periods beginning on or after 1.01.2023).
- *Amendments to IFRS 3 "Business Combinations"* (issued on 14.05.2020, effective for annual periods beginning on or after 1.01.2022)
- *Amendments to IFRS 8 "Accounting Policies, Changes in Accounting Estimates and Errors"* (effective for annual periods beginning on or after 1.01.2023)
- *Amendments to IFRS 10 "Consolidated Financial Statements" and IAS 28 "Investments in Associates and Joint Ventures"* - sale or contribution of assets between an investor and its associate or joint venture and subsequent amendments; the work leading to the approval of these amendments has been postponed indefinitely by the EU
- *Amendments to IAS 16 "Property, Plant and Equipment"* (issued on 14.05.2020, effective for annual periods beginning on or after 1.01.2022)
- *Amendments to IAS 37 "Provisions, Contingent Liabilities and Contingent Assets"* (issued on 14.05.2020, effective for annual periods beginning on or after 1.01.2022)
- *Annual Improvements to IFRS 2018-2020* (issued on 14.05.2020, effective for annual periods beginning on or after 1.01.2022).

2.4.5 Significant values based on professional judgment and estimates

The preparation of financial statements in accordance 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 constantly assessed 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 undertaken by 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).

2.4.6 Translation of positions denominated in foreign currencies

As at the balance sheet date, monetary assets and liabilities denominated in currencies other than PLN are translated into PLN using the appropriate average exchange rate for the end of the reporting period, which is set for a given currency by the National Bank of Poland. Exchange differences resulting from the translation are recognized in financial income (expense) or, in cases specified in the accounting policies, are capitalized in the value of the assets. Non-monetary assets and liabilities recognized at historical cost expressed in a foreign currency are translated at the historical exchange rate of 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 measurement to fair value.

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

The following exchange rates were adopted for balance sheet valuation purposes:

	Statement of financial position		Income statement	
	31.03.2021	31.12.2020	01.01.2021 - 31.03.2021	01.01.2020 - 31.03.2020
USD	3,9676	3,7584	3,8128	3,9907
EUR	4,6603	4,6148	4,5721	4,3963
RUB	0,0525	0,0501	0,0505	0,0575
UAH	0,1427	0,1326	0,1364	0,1554
RON	0,9462	0,9479	0,9346	0,9147
BYN	1,5141	1,4295	1,4625	1,7455

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

- appropriate balance sheet items at the average exchange rate valid for the balance sheet date, which is set by the National Bank of Poland;
- profit and loss account items at the rate which represents the arithmetic mean of the average exchange rates on the last day of each reporting month, which are set by the National Bank of Poland. Foreign exchange differences arising from the translation are recognized directly in equity as a separate item (in the position "Foreign exchange differences").

2.4.7 Change in data presentation

Impact of error adjustments on comparative data

In the 3-month period ended on 31.03.2021, the Group did not correct any errors from previous years.

Changes in data presentation

Due to events resulting in discontinued operations, the Group made the following adjustments to the presentation of data shown in the consolidated interim income statements of the Getin Holding Group for the period of 3 months 2020:

- in connection with the forced restructuring process carried out in Idea Bank S.A. and the loss of control over bank, the group's financial results and eliminated intercompany transactions with the Getin Holding group companies for 1 quarter 2020 were transferred to discontinued operations (Adjustment 1).
- in connection with the sale on 01.04.2021 of Idea Bank Belarus and classification of bank's operations as discontinued operations, the bank's financial results and eliminated intercompany transactions with the Getin Holding Group companies for first quarter 2020 were transferred to discontinued operations (Adjustment 2).
- in connection with the sale of Carcade Russia, the loss on the sale of the Carcade Group in the amount of PLN 228,098 thousand was transferred. PLN to the results of discontinued operations, this loss in the consolidated interim profit and loss account for the first quarter of 2020 was incorrectly shown in the results of continuing operations (Adjustment 3)

The impact of the above-described adjustments and changes in the presentation on the consolidated profit and loss account of the Getin Holding Group for the 3 months ended 31.03.2020 is presented below:

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CONSOLIDATED INCOME STATEMENT <i>Continuing operations</i>	01.01.2020 - 31.03.2020	Presentational adjustments				01.01.2020 - 31.03.2020
	Historical data ¹⁾	Adjustment No. 1	Adjustment No. 2	Adjustment No. 3	Total Adjustments	Transformed data ²⁾
Interest income	336 984	(206 465)	(19 654)	-	(226 119)	110 865
Interest expense	(124 146)	75 779	12 412	-	88 191	(35 955)
Net interest income	212 838	(130 686)	(7 242)	-	(137 928)	74 910
Fee and commission income	68 698	(29 714)	(5 444)	-	(35 158)	33 540
Fee and commission expense	(24 007)	13 214	3 856	-	17 070	(6 937)
Net fee and commission income	44 691	(16 500)	(1 588)	-	(18 088)	26 603
Result on financial instruments measured at fair value through profit and loss	(13 541)	17 813	(169)	-	17 644	4 103
Result on derecognition of debt instruments measured at fair value through other comprehensive income	1 802	(1 802)	-	-	(1 802)	-
Result on disposal of associates and subsidiaries	(212 931)	(6 512)	-	219 443	212 931	-
Foreign exchange result	32 761	(12 232)	(9 777)	-	(22 009)	10 752
Other operating income	17 179	(7 737)	(5 373)	-	(13 110)	4 069
Other operating expenses	(13 053)	9 854	-	-	9 854	(3 199)
Other net operating income and expenses	(187 783)	(616)	(15 319)	219 443	203 508	15 725
Net operating income	69 746	(147 802)	(24 149)	219 443	47 492	117 238
Net impairment losses on financial assets and provisions for off-balance sheet liabilities	(110 293)	74 923	1 119	-	76 042	(34 251)
Administrative expenses	(143 142)	75 919	14 427	-	90 346	(52 796)
Operating profit	(183 689)	3 040	(8 603)	219 443	213 880	30 191
Share in net profit (loss) of associates	1 291	(1 291)	-	-	(1 291)	-
Profit (loss) before income tax	(182 398)	1 749	(8 603)	219 443	212 589	30 191
Income tax	(25 334)	(464)	2 353	8 655	10 544	(14 790)
Net profit /(loss)	(207 732)	1 285	(6 250)	228 098	223 133	15 401
Attributable to equity holders of the parent entity	(208 315)	2 038	(6 250)	228 098	223 886	15 571
Attributable to non-controlling interests	583	(753)	-	-	(753)	(170)
Discontinued operations						
Profit (loss) from discontinued operations	7 716	(1 285)	6 250	(228 098)	(223 133)	(215 417)
Attributable to equity holders of the parent entity	7 716	(2 038)	6 250	(228 098)	(223 886)	(216 170)
Attributable to non-controlling interests	-	753	-	-	753	753
Continuing and discontinued operations						
Profit (loss) from continuing and discontinued operations	(200 016)	-	-	-	-	(200 016)
Attributable to equity holders of the parent entity	(200 599)	-	-	-	-	(200 599)
Attributable to non-controlling interests	583	-	-	-	-	583
Earnings per share:						
- basic earnings per share for the financial year (in PLN)	(1,06)	-	-	-	-	(1,06)
- diluted earnings per share for the financial year (in PLN)	(1,06)	-	-	-	-	(1,06)

¹⁾ disclosed in the consolidated financial statements for the 3 month period ended 31.03.2020

²⁾ disclosed in these consolidated financial statements

2.5 Credit risk

Credit risk is one of the key risks related to the business activities of the Group. Credit risk is the risk of incurring a financial loss as a result of a customer's failure to fulfil the obligations of the incurred liability in full or part within the agreed timeframe. Credit risk management is aimed at ensuring the safety of credit activities while maintaining a rational approach to risk.

The Capital Group manages risk based on supervisory requirements including market practices, both local and international. The risk management system is based on strategies, policies and other internal and external regulations. Risk management is carried out by specialized organizational units, and analyses are also conducted at the Group level.

The Groups exposure to credit risk

The tables below present the distribution of the Group's financial assets according to the credit exposure quality class as at 31.03.2021 and 31.12.2020

Loans and advances to customers measured at amortized cost	31.03.2021 (unaudited data)				31.12.2020			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Exposures with low credit risk	3 426	-	-	3 426	3 337	-	-	3 337
Exposures subject to standard monitoring	1 452 228	46 839	28	1 499 095	1 404 679	41 266	63	1 446 008
Exposures subject to increased monitoring (i.e. Watchlist)	3 970	3 835	59	7 864	2 283	5 590	41	7 914
Impaired exposures	500	43	358 984	359 527	319	376	335 919	336 614
Gross carrying amount	1 460 124	50 717	359 071	1 869 912	1 410 618	47 232	336 023	1 793 873
Impairment allowance (-)	(51 340)	(18 858)	(314 949)	(385 147)	(51 187)	(17 171)	(291 641)	(359 999)
Net carrying amount	1 408 784	31 859	44 122	1 484 765	1 359 431	30 061	44 382	1 433 874

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Receivables from banks and financial institutions	31.03.2021 (unaudited data)				31.12.2020			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Exposures with low credit risk	61 736	-	-	61 736	68 777	-	-	68 777
Exposures subject to standard monitoring	47 859	-	-	47 859	47 022	-	-	47 022
Exposures subject to increased monitoring (i.e. Watchlist)	-	-	-	-	-	-	-	-
Impaired exposures	-	-	-	-	-	-	-	-
Gross carrying amount	109 595	-	-	109 595	115 799	-	-	115 799
Impairment allowance (-)	(7)	-	-	(7)	(9)	-	-	(9)
Net carrying amount	109 588	-	-	109 588	115 790	-	-	115 790

Receivables from finance leases	31.03.2021 (unaudited data)				31.12.2020			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Exposures with low credit risk	-	-	-	-	-	-	-	-
Exposures subject to standard monitoring	862 728	24 277	-	887 005	852 292	18 957	-	871 249
Exposures subject to increased monitoring (i.e. Watchlist)	22	4 599	-	4 621	912	6 909	-	7 821
Impaired exposures	-	-	19 735	19 735	-	-	16 382	16 382
Gross carrying amount	862 750	28 876	19 735	911 361	853 204	25 866	16 382	895 452
Impairment allowance (-)	(2 420)	(450)	(7 264)	(10 134)	(2 405)	(432)	(6 100)	(8 937)
Net carrying amount	860 330	28 426	12 471	901 227	850 799	25 434	10 282	886 515

Other receivables measured at amortized cost	31.03.2021 (unaudited data)				31.12.2020			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Exposures with low credit risk	-	-	-	-	-	-	-	-
Exposures subject to standard monitoring	46 504	-	36 971	83 475	50 523	-	36 971	87 494
Exposures subject to increased monitoring (i.e. Watchlist)	-	-	-	-	-	-	-	-
Impaired exposures	-	-	-	-	-	-	-	-
Gross carrying amount	46 504	-	36 971	83 475	50 523	-	36 971	87 494
Impairment allowance (-)	(191)	-	(546)	(737)	(201)	-	(541)	(742)
Net carrying amount	46 313	-	36 425	82 738	50 322	-	36 430	86 752

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Debt instruments measured at amortized cost	31.03.2021 (unaudited data)				31.12.2020			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Exposures with low credit risk	41 635	-	-	41 635	69 290	-	-	69 290
Exposures subject to standard monitoring	-	-	-	-	-	-	-	-
Exposures subject to increased monitoring (i.e. Watchlist)	-	-	-	-	-	-	-	-
Impaired exposures	-	-	-	-	-	-	-	-
Gross carrying amount	41 635	-	-	41 635	69 290	-	-	69 290
Impairment allowance (-)	-	-	-	-	-	-	-	-
Net carrying amount	41 635	-	-	41 635	69 290	-	-	69 290

Debt instruments measured at fair value through other comprehensive income	31.03.2021 (unaudited data)				31.12.2020			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Exposures with low credit risk	273 440	-	-	273 440	271 013	-	-	271 013
Exposures subject to standard monitoring	-	-	-	-	-	-	-	-
Exposures subject to increased monitoring (i.e. Watchlist)	-	-	-	-	-	-	-	-
Impaired exposures	-	-	-	-	-	-	-	-
Gross carrying amount	273 440	-	-	273 440	271 013	-	-	271 013
Impairment allowance (-)	-	-	-	-	-	-	-	-

* the impairment allowance for debt instruments measured at fair value through other comprehensive income is included in the "Revaluation reserve" and does not decrease the carrying amount of investment securities

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The tables below present changes in the level of impairment allowances by class of financial assets:

Loans and advances to customers measured at amortized cost	01.01.2021 - 31.03.2021 (unaudited data)				01.01.2020 - 31.03.2020 (unaudited, transformed data)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Impairment allowances at the beginning of the period	51 188	17 171	291 640	359 999	173 293	138 102	2 819 472	3 130 867
Increases/reversals of impairment allowances	4 542	12 982	10 457	27 981	10 711	20 880	23 115	54 706
Transfers	(3 629)	(10 867)	509	(13 987)	(4 959)	(16 639)	149	(21 449)
Change in impairment allowances recognized in P&L from continued operations	913	2 115	10 966	13 994	5 752	4 241	23 264	33 257
Change in impairment allowances recognized in P&L from discontinued operations	-	-	-	-	(12 557)	(1 771)	89 654	75 326
Other changes in impairment allowances	(4 011)	(1 600)	(6 842)	(12 453)	(1 786)	6 901	7 949	13 064
Foreign exchange differences	3 250	1 172	19 185	23 607	(3 092)	(1 300)	(13 470)	(17 862)
Classified as held for sale asset	-	-	-	-	(102 172)	(121 294)	(2 601 724)	(2 825 190)
Impairment allowances at the end of the period from continuing operations	51 340	18 858	314 949	385 147	59 438	24 879	325 145	409 462

Receivables from banks and financial institutions	01.01.2021 - 31.03.2021 (unaudited data)				01.01.2020 - 31.03.2020 (unaudited, transformed data)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Impairment allowances at the beginning of the period	9	-	-	9	280	-	-	280
Increases/reversals of impairment allowances	(2)	-	-	(2)	16	-	-	16
Transfers	-	-	-	-	-	-	-	-
Change in impairment allowances recognized in P&L from continued operations	(2)	-	-	(2)	16	-	-	16
Change in impairment allowances recognized in P&L from discontinued operations	-	-	-	-	(64)	-	-	(64)
Other changes in impairment allowances	-	-	-	-	-	-	-	-
Foreign exchange differences	-	-	-	-	(11)	-	-	(11)
Classified as held for sale asset	-	-	-	-	(203)	-	-	(203)
Impairment allowances at the end of the period from continuing operations	7	-	-	7	18	-	-	18

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Receivables from finance leases	01.01.2021 - 31.03.2021 (unaudited data)				01.01.2020 - 31.03.2020 (unaudited, transformed data)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Impairment allowances at the beginning of the period	2 405	432	6 100	8 937	17 542	4 226	79 085	100 853
Increases/reversals of impairment allowances	57	20	216	293	(53)	(58)	139	28
Transfers	(52)	4	930	882	5	(107)	602	500
Change in impairment allowances recognized in P&L from continued operations	5	24	1 146	1 175	(48)	(165)	741	528
Change in impairment allowances recognized in P&L from discontinued operations	-	-	-	-	1 708	3 062	1 746	6 516
Other changes in impairment allowances	(13)	(10)	(64)	(87)	6	(27)	(17 337)	(17 358)
Foreign exchange differences	23	4	82	109	(2 212)	(736)	(8 134)	(11 082)
Disposal/deconsolidation of subsidiaries	-	-	-	-	(15 638)	(6 219)	(49 853)	(71 710)
Impairment allowances at the end of the period from continuing operations	2 420	450	7 264	10 134	1 358	141	6 248	7 747

Other receivables measured at amortized cost	01.01.2021 - 31.03.2021 (unaudited data)				01.01.2020 - 31.03.2020 (unaudited, transformed data)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Impairment allowances at the beginning of the period	201	-	541	742	338	337	-	675
Increases/reversals of impairment allowances	(10)	-	5	(5)	(103)	-	525	422
Transfers	-	-	-	-	-	-	-	-
Change in impairment allowances recognized in P&L from continued operations	(10)	-	5	(5)	(103)	-	525	422
Change in impairment allowances recognized in P&L from discontinued operations	-	-	-	-	-	102	-	102
Other changes in impairment allowances	-	-	-	-	-	-	-	-
Foreign exchange differences	-	-	-	-	-	-	-	-
Classified as held for sale asset	-	-	-	-	-	(439)	-	(439)
Impairment allowances at the end of the period from continuing operations	191	-	546	737	235	-	525	760

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Debt instruments measured at fair value through other comprehensive income	01.01.2021 - 31.03.2021 (unaudited data)				01.01.2020 - 31.03.2020 (unaudited, transformed data)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Impairment allowances at the beginning of the period	-	-	-	-	441	-	-	441
Increases/reversals of impairment allowances	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-
Change in impairment allowances recognized in P&L from continued operations	-	-	-	-	-	-	-	-
Change in impairment allowances recognized in P&L from discontinued operations	-	-	-	-	(102)	-	-	(102)
Other changes in impairment allowances	-	-	-	-	-	-	-	-
Foreign exchange differences	-	-	-	-	-	-	-	-
Classified as held for sale asset	-	-	-	-	(339)	-	-	(339)
Impairment allowances at the end of the period from continuing operations	-	-	-	-	-	-	-	-

* the impairment allowance for debt instruments measured at fair value through other comprehensive income is included in the "Revaluation reserve" and does not decrease the carrying amount of investment securities

Provisions for off-balance sheet liabilities	01.01.2021 - 31.03.2021 (unaudited data)				01.01.2020 - 31.03.2020 (unaudited, transformed data)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Provisions at the beginning of the period	156	2	9	167	2 921	807	1 907	5 635
Increases/reversals of provisions	23	-	2	25	375	(1)	5	379
Transfers	1	-	5	6	(351)	(1)	1	(351)
Change in impairment allowances recognized in P&L from continued operations	24	-	7	31	24	(2)	6	28
Change in impairment allowances recognized in P&L from discontinued operations	-	-	-	-	(390)	(47)	6	(431)
Other changes in provisions	-	-	-	-	(12)	-	-	(12)
Foreign exchange differences	(2)	-	(1)	(3)	6	-	-	6
Classified as held for sale asset	-	-	-	-	(2 458)	(756)	(1 913)	(5 127)
Provisions at the end of the period from continuing operations	178	2	15	195	91	2	6	99

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Debt instruments measured at amortized cost	01.01.2021 - 31.03.2021 (unaudited data)				01.01.2020 - 31.03.2020 (unaudited, transformed data)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Impairment allowances at the beginning of the period	-	-	-	-	5	2 288	12 020	20 995
Increases/reversals of impairment allowances	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-
Change in impairment allowances recognized in P&L from continued operations	-	-	-	-	-	-	-	-
Change in impairment allowances recognized in P&L from discontinued operations	-	-	-	-	-	137	(77)	1 012
Other changes in impairment allowances	-	-	-	-	-	(124)	(48)	(172)
Foreign exchange differences	-	-	-	-	-	-	-	-
Classified as held for sale asset	-	-	-	-	(5)	(2 301)	(11 895)	(21 835)
Impairment allowances at the end of the period from continuing operations	-	-	-	-	-	-	-	-

2.6 Capital ratios

The calculation of the Getin Holding Capital Group's consolidated capital adequacy ratio is presented in the table below.

Getin Holding Group	31.03.2021 (unaudited data)	31.12.2020
Tier 1 (core capital)	647 229	609 234
Risk weighted assets and off-balance sheet liabilities	3 337 472	3 301 238
Capital Adequacy Ratio (CAR)	19,39%	18,45%

The tables below present the calculation of capital adequacy ratios for the Group's banks, in accordance with their national standards.

Idea Bank (Ukraine)	31.03.2021 (unaudited data)	31.12.2020
Tier 1 (core capital)	116 986	62 686
Tier 2 (supplementary funds)	57 568	59 530
Risk weighted assets and off-balance sheet liabilities	633 392	567 382
Capital Adequacy Ratio (CAR)	19,81%	21,52%

Idea Bank (Romania)	31.03.2021 (unaudited data)	31.12.2020
Tier 1 (core capital)	203 631	203 150
Tier 2 (supplementary funds)	35 053	37 977
Risk weighted assets and off-balance sheet liabilities	1 217 076	1 207 114
Capital Adequacy Ratio (CAR)	16,70%	17,00%

2.7 Fair value of financial assets and liabilities

The fair value is the price that would have been received from the sale of an asset or paid for the transfer of a liability in a transaction carried out on the usual conditions between market participants at the valuation 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 resulting from 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 that are not presented at fair value in the consolidated balance sheet, are as follows:

Cash and balances 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 and financial institutions

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

Loans and other receivables granted to customers

The fair value was calculated for loans with a fixed payment schedule. For contracts where there is no set payment schedule (e.g. overdrafts), it is assumed that their fair value is equal to the carrying amount. A similar assumption was made for realized payments and for contracts from the impaired group.

In order to calculate the fair value, the schedule of capital and interest flows is identified for each contract on the basis of the information stored in the transaction systems. The calculated cash flows are grouped by the type of interest, commencement date, type of product, and the currency of the contract. The determined cash flows are discounted using rates which take into account the current margins for each type of product. By comparing the book value to the amount discounted using the above mentioned cash flow rate assigned to a given contract, it is possible to determine the difference between the fair value and the carrying amount. The identification of the appropriate rate for discounting a given cash flow is carried out on the basis of the contract currency, the product, and the cash flow date.

Liabilities due to banks and financial institutions

Most of the liabilities due to banks on the interbank market are liabilities with short maturities (up to one month), so it is assumed that the fair value of these liabilities is not materially different from their carrying amount. In respect of liabilities to banks and financial institutions over one month, and other than current liabilities, the Group measures the fair value based on the discounted cash flow method, taking into account the available information on margins obtained for the current offer of deposits.

Liabilities due to customers

The fair value was calculated for fixed-rate deposits with a fixed payment date. For current deposits it is assumed that their fair value is equal to the carrying amount.

In order to calculate the fair value based on 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 cash flows are discounted using the interest rate created as a sum of the market rate from the yield curve for a given currency and the date of terminating the deposit, as well as the margin obtained from bank deposits placed 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 rate. The discounting period is determined as the difference between the date of terminating the deposit (with accuracy to the calendar month) and the date of the financial statements. The discounted value calculated in this way is compared to the carrying amount, with the result that we get the difference between the carrying amount and the fair value of the contract portfolio.

Liabilities from the issue of debt securities

The fair value of issued bonds was calculated according to the rules set out for the fair value of liabilities to customers.

31.03.2021 (unaudited data)			
(in thousands PLN)	Book value	Fair value	Surplus / shortfall in the fair value over the book value
Assets:			
Cash and receivables from the Central Bank	473 150	473 150	-
Receivables from banks and financial institutions	109 588	109 588	-
Derivatives measured at fair value through profit or loss	67 717	67 717	-
Equity instruments measured at fair value through profit or loss	79 460	79 460	-
Loans and advances to customers measured at amortized cost	1 484 765	1 618 962	134 197
Finance lease receivables	901 227	991 608	90 381
Other receivables measured at amortized cost	82 738	82 738	-
Debt instruments measured at fair value through other comprehensive income	273 440	273 440	-
Equity instruments measured at fair value through other comprehensive income	11 761	11 761	-
Debt instruments measured at amortized cost	41 635	41 635	-
Liabilities:			
Liabilities to banks and other financial institutions	185 142	185 142	-
Derivatives measured at fair value through profit or loss	227	227	-
Liabilities to customers	2 742 169	2 722 399	(19 770)
Debt securities in issue	47 269	47 269	-
Other liabilities measured at amortized cost	104 858	104 858	-

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31.12.2020

(in thousands PLN)	Book value	Fair value	Surplus / shortfall in the fair value over the book value
Assets:			
Cash and receivables from the Central Bank	466 139	466 139	-
Receivables from banks and financial institutions	115 790	115 790	-
Derivatives measured at fair value through profit or loss	71 733	71 733	-
Equity instruments measured at fair value through profit or loss	79 459	79 459	-
Loans and advances to customers measured at amortized cost	1 433 874	1 639 038	205 164
Finance lease receivables	886 515	972 172	85 657
Other receivables measured at amortized cost	86 752	86 752	-
Debt instruments measured at fair value through other comprehensive income	271 013	271 013	-
Equity instruments measured at fair value through other comprehensive income	15 100	15 100	-
Debt instruments measured at amortized cost	69 290	69 290	-
Liabilities:			
Liabilities to banks and other financial institutions	228 746	228 746	-
Derivatives measured at fair value through profit or loss	2 186	2 186	-
Liabilities to customers	2 708 953	2 690 925	(18 028)
Debt securities in issue	46 290	46 290	-
Other liabilities measured at amortized cost	103 986	103 986	-

The Group classifies individual components of financial assets and liabilities measured at fair value using the following hierarchy:

Level 1

Financial assets and liabilities valued on the basis of market quotations available on active markets.

As at 31.03.2021 and 31.12.2020 the following instruments were presented at level 1 of the fair value hierarchy: financial assets measured at fair value through other comprehensive income - listed shares of Getin Noble Bank.

Level 2

Financial assets and liabilities whose fair value is determined using valuation models in cases where all significant input data is observable in the market, either directly (as prices) or indirectly (based on prices). The Group classifies financial instruments for which there is no active market into this category.

In addition, the following instruments have been included at level 2 of the fair value hierarchy: Romanian government bonds classified as financial instruments measured at fair value through other comprehensive income. The valuation of these bonds is based on published market values for similar instruments.

Level 3

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

In addition, the following financial assets have been included at level 3 of the fair value hierarchy:

- a package of 7.46% of the shares in TU Europa (assets classified as equity financial assets at fair value through profit or loss)
- an option to sell the package of shares in TU Europa (reported in derivative instruments measured at fair value through profit or loss)

- shares in Ukrainian companies not listed on an active market (assets recognized as investment equity securities are valued at fair value through other comprehensive income).

The balance sheet value of financial instruments measured at fair value as at 31.03.2021 and 31.12.2020, divided into the levels described above, is presented below:

31.03.2021 (unaudited data)				
(in thousands PLN)	Level 1	Level 2	Level 3	Total
Assets:				
Derivatives measured at fair value through profit or loss	-	1 536	66 181	67 717
Equity instruments measured at fair value through profit or loss	-	308	79 152	79 460
Investment debt securities measured at fair value through other comprehensive income	-	273 440	-	273 440
Investment equity securities measured at fair value through other comprehensive income	11 751	-	10	11 761
Liabilities:				
Derivatives measured at fair value through profit or loss	-	227	-	227

31.12.2020				
(in thousands PLN)	Level 1	Level 2	Level 3	Total
Assets:				
Derivatives measured at fair value through profit or loss	-	81	71 652	71 733
Equity instruments measured at fair value through profit or loss	-	307	79 152	79 459
Investment debt securities measured at fair value through other comprehensive income	-	271 013	-	271 013
Investment equity securities measured at fair value through other comprehensive income	15 090	-	10	15 100
Liabilities:				
Derivatives measured at fair value through profit or loss	-	2 186	-	2 186

2.8 Revenues and results for individual operating segments

Reporting by operating segments of the Capital Group has been prepared in accordance with IFRS 8.11 and IFRS 8.12 based on combining entities with similar: economic characteristics, offered products and services, service delivery processes, types or categories of customers, distribution methods, and the nature of the regulatory environment.

Management monitors the operating results of the segments separately in order to make decisions regarding resource allocation, to assess the effects of this allocation and the operating results. The basis for performance assessment is the profit or loss on operating activities.

The data presented in this note refers only to continuing operations.

The continuing operating activities of the Capital Group have been divided into three segments:

The Banking Services Segment in Ukraine includes services in the field of granting loans and advances, guarantees and sureties, acceptance of deposits by Idea Bank S.A. in Ukraine, and financial services provided by New Finance Services.

The Banking and Leasing Services Segment in Romania includes services in the field of granting loans and advances, guarantees and sureties, 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 Idea Bank (Romania) and Idea Leasing (Romania)

The Financial Services Segment in Poland includes the provision of financial services in the medical sector and debt collection by MW Trade.

Segment income and expenses include the income and expenses from sales to external customers or from transactions with other segments in the Group. Income and expenditure can be assigned to a segment directly or on the basis of rational premises. When separating out inter-segment transactions, the accounting principles applicable for the preparation of the financial statements of the Group companies are applied: inter-segment eliminations come from the companies' financial statements, and the internal prices in inter-segment transactions do not differ materially from market prices.

The reporting and operating segments of the Group are presented taking into account the geographical distribution, i.e. specific activities have been assigned to countries.

The activities of the Group's companies in Poland do not show regional variation in terms of risk and level of return on capital expenditure.

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Consolidated income statement for the first 3 months of 2021 data divided into segments (unaudited data)

	Segment of banking services in Ukraine	Segment of banking and lease services in Romania	Segment of financial services in Poland	Other segments and consolidation adjustments	Getin Holding Capital Group
Interest income	63 136	29 082	665	2	92 885
External	63 136	29 082	665	2	92 885
Internal	-	-	-	-	-
Interest expense	(11 796)	(10 862)	(315)	(1 064)	(24 037)
External	(11 796)	(10 862)	(315)	(1 064)	(24 037)
Internal	-	-	-	-	-
Net interest income	51 340	18 220	350	(1 062)	68 848
External	51 340	18 220	350	(1 062)	68 848
Internal	-	-	-	-	-
Fee and commission income	15 224	11 537	0	(16)	26 745
External	15 209	11 537	-	(1)	26 745
Internal	15	-	-	(15)	-
Fee and commission expense	(3 976)	(2 184)	(15)	144	(6 031)
External	(3 974)	(2 035)	(15)	(7)	(6 031)
Internal	(2)	(149)	-	151	-
Net fee and commission income	11 248	9 353	(15)	128	20 714
External	11 235	9 502	(15)	(8)	20 714
Internal	13	(149)	-	136	-
Net other operating income and expenses	705	7 884	4	(684)	7 909
External	705	7 884	4	(684)	7 909
Internal	-	-	-	-	-
Net operating income	63 293	35 457	339	(1 618)	97 471
External	63 280	35 606	339	(1 754)	97 471
Internal	13	(149)	0	136	-
Net impairment losses on financial assets and provisions for off-balance sheet liabilities	(11 059)	(4 136)	5	(3)	(15 193)
Administrative expenses	(23 079)	(25 614)	(781)	(2 597)	(52 071)
Internal	(1 050)	(989)	(62)	2 101	-
Operating profit	29 155	5 707	(437)	(4 218)	30 207
Profit / (loss) before income tax	29 155	5 707	(437)	(4 218)	30 207
Net profit / (loss) from continuing operations	23 832	4 743	(418)	(11 636)	16 521

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Consolidated income statement for the first 3 months of 2020 data divided into segments (unaudited, transformed data)

	Segment of banking services in Ukraine	Segment of banking and lease services in Romania	Segment of financial services in Poland	Other segments and consolidation adjustments	Getin Holding Capital Group
Interest income	81 574	27 546	1 689	56	110 865
<i>External</i>	81 574	27 546	1 684	61	110 865
<i>Internal</i>	-	-	5	(5)	-
Interest expense	(25 907)	(10 062)	(635)	649	(35 955)
<i>External</i>	(25 735)	(8 107)	(53)	(2 060)	(35 955)
<i>Internal</i>	(172)	(1 955)	(582)	2 709	-
Net interest income	55 667	17 484	1 054	705	74 910
<i>External</i>	55 839	19 439	1 631	(1 999)	74 910
<i>Internal</i>	(172)	(1 955)	(577)	2 704	-
Fee and commission income	23 282	10 089	7	162	33 540
<i>External</i>	23 241	10 089	7	203	33 540
<i>Internal</i>	41	-	-	(41)	-
Fee and commission expense	(4 966)	(2 066)	(15)	110	(6 937)
<i>External</i>	(4 964)	(1 912)	(15)	(46)	(6 937)
<i>Internal</i>	(2)	(154)	-	156	-
Net fee and commission income	18 316	8 023	(8)	272	26 603
<i>External</i>	18 277	8 177	(8)	157	26 603
<i>Internal</i>	39	(154)	-	115	-
Other net operating income and expenses	2 411	6 300	(15)	7 029	15 725
<i>External</i>	2 411	6 273	(15)	7 056	15 725
<i>Internal</i>	-	27	-	(27)	-
Net operating income	76 394	31 807	1 031	8 006	117 238
<i>External</i>	76 527	33 889	1 608	5 214	117 238
<i>Internal</i>	(133)	(2 082)	(577)	2 792	-
Net income from revaluation write-downs due to impairment of financial assets and provisions for off-balance sheet liabilities	(30 288)	(3 543)	(422)	2	(34 251)
Administrative expenses	(25 501)	(23 773)	(944)	(2 578)	(52 796)
<i>Internal</i>	(1 045)	(1 004)	(62)	2 111	-
Operating profit	20 605	4 491	(335)	5 430	30 191
Profit / (loss) before income tax	20 605	4 491	(335)	5 430	30 191
Net profit / (loss) for the period on continued activity	16 807	3 418	(353)	(4 471)	15 401

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Consolidated balance sheet data divided into segments as at 31.03.2021 (unaudited data)

	Segment of banking services in Ukraine	Segment of banking and lease services in Romania	Segment of financial services in Poland	Other segments and consolidation adjustments	Getin Holding Capital Group
Segment assets	726 488	2 703 931	99 536	785 762	4 315 717

Consolidated balance sheet data divided into segments as at 31.12.2020

	Segment of banking services in Ukraine	Segment of banking and lease services in Romania	Segment of financial services in Poland	Other segments and consolidation adjustments	Getin Holding Capital Group
Segment assets	682 821	2 700 373	103 555	837 048	4 323 797

2.9 Interest income and expenses

Interest income and income similar to interest (in thousands PLN)	01.01.2021 - 31.03.2021 (unaudited data)	01.01.2020 - 31.03.2020 (unaudited, transformed data)
Interest income on financial assets measured at amortized cost:	91 349	109 565
Revenue from loans and advances granted to customers	87 868	102 381
Interest on financial leases	2 001	2 692
Revenues from agreements with hospitals	583	923
Income from debt securities measured at amortized cost	613	2 346
Income from deposits in other banks	96	409
Revenues from contracts with local government units	78	642
Interest on the mandatory reserve	36	30
Other interest	74	142
Interest income on financial assets measured at fair value through other comprehensive income	1 536	1 297
Income similar to interest on financial assets measured at fair value through profit or loss	-	3
Total	92 885	110 865

Interest expense (in thousands PLN)	01.01.2021 - 31.03.2021 (unaudited data)	01.01.2020 - 31.03.2020 (unaudited, transformed data)
Interest expenses from liabilities to customers	19 780	32 210
Interest expense on loans	1 154	1 267
Costs due to the issue of own debt securities	1 134	1 138
Costs arising from other deposits on the money market	144	163
Other interest expenses	1 825	1 177
Total	24 037	35 955

2.10 Fee and commission income and expenses

Fee and commission income (in thousands PLN)	01.01.2021 - 31.03.2021 (unaudited data)	01.01.2020 - 31.03.2020 (unaudited, transformed data)
From intermediation in the sale of investment and insurance products	12 333	17 410
From granted loans and advances	690	530
From settlement and cash operations	3 695	7 092
From the servicing of bank accounts	1 901	2 088
From debit and credit cards	5 544	4 035
From finance leases	2 169	1 838
Other	413	547
Total	26 745	33 540

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Fee and commission expense (in thousands PLN)	01.01.2021 - 31.03.2021 (unaudited data)	01.01.2020 - 31.03.2020 (unaudited, transformed data)
Due to intermediation in the sale of loans and investment products	706	556
Due to debit and credit cards	4 316	4 432
Due to settlement and cash operations	580	1 232
Due to securities transactions	-	11
Due to loans and advances	18	79
Other	411	627
Total	6 031	6 937

2.11 Other operating income and expenses

Other operating income (in thousands PLN)	01.01.2021 - 31.03.2021 (unaudited data)	01.01.2020 - 31.03.2020 (unaudited, transformed data)
Received penalties, damages and fines	660	1 818
Income from rent	65	106
Revenues from sales of goods and materials	19	-
Release of provisions	413	386
Reversals of impairment losses on other assets	395	-
Gains on the sale of fixed assets	21	8
Revenues from leasing activities	1 964	1 429
Other income	1 407	322
Total	4 944	4 069

Other operating expenses (in thousands PLN)	01.01.2021 - 31.03.2021 (unaudited data)	01.01.2020 - 31.03.2020 (unaudited, transformed data)
Impairment of other assets	417	1 055
Loss on the sale of fixed assets	17	141
Bad debt write-offs	1 039	24
Other expenses	423	1 979
Total	1 896	3 199

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2.12 Impairment losses and provisions for off-balance sheet liabilities

(unaudited data)	Loans and advances granted to customers	Receivables from banks and financial institutions	Finance lease receivables	Other receivables measured at amortized cost	Provision for off-balance sheet liabilities	Debt instruments measured at amortized cost	Debt instruments measured at fair value through OCI	Total
Impairment allowances/provisions at the beginning of the period - 01.01.2021	359 999	9	8 937	742	167	-	-	369 854
Increases	18 018	-	2 810	5	71	-	-	20 904
Reversals	(4 024)	(2)	(1 635)	(10)	(40)	-	-	(5 711)
Change in impairment allowances/provisions recognised in the P&L from continuing operations	13 994	(2)	1 175	(5)	31	-	-	15 193
Utilization	(12 079)	-	-	-	-	-	-	(12 079)
Other increases	-	-	-	-	-	-	-	-
Other decreases	(374)	-	(87)	-	-	-	-	(461)
Foreign exchange differences	23 607	-	109	-	(3)	-	-	23 713
Net other increases/decreases	23 233	-	22	-	(3)	-	-	23 252
Impairment allowances/provisions at the end of the period from continuing operations - 31.03.2021	385 147	7	10 134	737	195	-	-	396 220

(unaudited, transformed data)	Loans and advances granted to customers	Receivables from banks and financial institutions	Finance lease receivables	Other receivables measured at amortized cost	Provision for off-balance sheet liabilities	Debt instruments measured at amortized cost	Debt instruments measured at fair value through OCI	Total
Impairment allowances/provisions at the beginning of the period - 01.01.2020	3 130 867	280	100 853	675	5 635	20 995	441	3 259 746
Increases	38 436	76	2 347	525	54	-	-	41 438
Reversals	(5 179)	(60)	(1 819)	(103)	(26)	-	-	(7 187)
Change in impairment allowances/provisions recognised in the P&L from continuing operations	33 257	16	528	422	28	-	-	34 251
Change in impairment allowances/provisions recognised in the P&L from discontinuing operations	75 326	(64)	6 516	102	(431)	1 012	(102)	82 359
Utilization	(34 137)	-	(17 197)	-	-	-	-	(51 334)
Other increases	57 185	7	(177)	-	(12)	-	-	57 003
Other decreases	(9 984)	(7)	16	-	-	(172)	-	(10 147)
Foreign exchange differences	(17 862)	(11)	(11 082)	-	6	-	-	(28 949)
Net other increases/decreases	29 339	(11)	(11 243)	-	(6)	(172)	-	17 907
Disposal/deconsolidation of subsidiaries	-	-	(71 710)	-	-	-	-	(71 710)
Classified as held for sale asset	(2 825 190)	(203)	-	(439)	(5 127)	(21 835)	(339)	(2 853 133)
Impairment allowances/provisions at the end of the period from continuing activity- 31.03.2020	409 462	18	7 747	760	99	-	-	418 086

2.13 Administrative expenses

Administrative expenses (in thousands PLN)	01.01.2021 - 31.03.2021 (unaudited data)	01.01.2020 - 31.03.2020 (unaudited, transformed data)
Payroll / employee benefits	31 194	31 503
Materials and energy consumption	1 824	1 938
Third party services, including:	11 117	10 860
- marketing, representation and advertising	1 936	1 748
- IT services	1 879	1 617
- rent	1 329	1 155
- security and cash processing services	196	239
- maintenance and repairs	529	631
- telecommunication and postal services	1 224	1 320
- legal services	825	518
- advisory services	1 298	1 608
- insurance	191	191
- other	1 710	1 833
Other material costs	67	101
Taxes and charges	550	523
Fees and contributions to the financial supervision authority	784	1 016
Depreciation	6 404	6 655
Other	131	200
Total	52 071	52 796

2.14 Income tax

Major components of tax expense from continued activity (in thousands PLN)	01.01.2021 - 31.03.2021 (unaudited data)	01.01.2020 - 31.03.2020 (unaudited, transformed data)
Consolidated income statement		
Current income tax	6 478	(3 628)
Current tax charge	6 243	(4 303)
Other taxes (e.g. withholding tax)	235	675
Deferred income tax	7 208	18 418
Due to timing differences	7 250	9 470
The amount of benefit arising from a previously unrecognised tax loss, tax credit or temporary difference of a prior period that is used to reduce deferred tax expense	233	534
Tax loss - current and from previous years	(275)	8 414
Tax expense (tax income) disclosed in the consolidated profit and loss statement	13 686	14 790
Consolidated other comprehensive income		
Deferred income tax	(167)	47
Due to timing differences:	(167)	47
related to the valuation of financial assets measured through OCI	(167)	47
Tax expense (tax income) disclosed in consolidated other comprehensive income	(167)	47
Total major components of tax	13 519	14 837

Reconciliation of the tax expense disclosed in the consolidated income statement with the income tax calculated as the product of the gross financial result and the statutory tax rate of 19%:

Effective tax rate (in thousands PLN)	01.01.2021 - 31.03.2021 (unaudited data)	01.01.2020 - 31.03.2020 (unaudited, transformed data)
Profit (loss) before tax	30 207	30 191
Tax at the applicable tax rate in Poland, amounting to 19%	5 739	5 735
Impact of various tax rates applicable in other countries	(454)	(343)
Tax effect of non-taxable income	(1 296)	4 632
Tax effect of non-deductible expenses	9 619	4 768
Unrecognised tax losses	51	14
Other items affecting the amount of tax expense	27	(16)
Tax expense (tax income) disclosed in the consolidated profit and loss statement on continued activity	13 686	14 790
Effective tax rate	45,3%	49,0%

	31.03.2021 (unaudited data)	31.12.2020
Deferred income tax asset	17 375	22 785
Deferred income tax liability	2 176	855

2.15 Receivables from customers

Loans and advances granted to customers measured at amortized cost (in thousands PLN)	31.03.2021 (unaudited data)	31.12.2020
Investment loans	27 614	31 358
Operational loans	102 211	102 943
Car loans	31 096	29 469
Mortgages	169 468	155 098
Consumer loans	1 539 523	1 475 005
Total gross value	1 869 912	1 793 873
Impairment allowances (-)	(385 147)	(359 999)
Net total value	1 484 765	1 433 874

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Loans and advances granted to customers 31.03.2021 (unaudited data)	Gross value Stage 1	Gross value Stage 2	Gross value Stage 3	Impairment allowances on loans and advances in Stage 1	Impairment allowances on loans and advances in Stage 2	Impairment allowances on loans and advances in Stage 3	Total net value
Investment loans	23 663	1 173	2 778	(97)	(11)	(1 360)	26 146
Operational loans	86 176	3 531	12 504	(659)	(86)	(5 099)	96 367
Car loans	132	-	30 964	-	-	(30 909)	187
Mortgages	168 988	-	480	(909)	-	-	168 559
Consumer loans	1 181 165	46 013	312 345	(49 675)	(18 761)	(277 581)	1 193 506
Total	1 460 124	50 717	359 071	(51 340)	(18 858)	(314 949)	1 484 765

Loans and advances granted to customers 31.12.2020	Gross value Stage 1	Gross value Stage 2	Gross value Stage 3	Impairment allowances on loans and advances in Stage 1	Impairment allowances on loans and advances in Stage 2	Impairment allowances on loans and advances in Stage 3	Total net value
Investment loans	26 262	1 248	3 848	(101)	(6)	(1 458)	29 793
Operational loans	84 980	5 064	12 899	(560)	(128)	(5 117)	97 138
Car loans	338	27	29 104	-	(6)	(29 044)	419
Mortgages	154 622	-	476	(775)	-	-	154 323
Consumer loans	1 144 416	40 893	289 696	(49 751)	(17 031)	(256 022)	1 152 201
Total	1 410 618	47 232	336 023	(51 187)	(17 171)	(291 641)	1 433 874

2.16 Receivables from finance leases

Finance lease receivables as at 31.03.2021 (in thousands PLN)	Gross investment in finance leases	Present value of minimum lease payments
Up to 1 year	99 146	94 409
From 1 to 5 years	875 360	789 039
Above 5 years	33 456	27 913
Total	1 007 962	911 361
Unearned financial revenue	(96 601)	-
Present value of minimum lease payments	911 361	911 361
Impairment allowances (-)	(10 134)	
Carrying amount	901 227	
including the unguaranteed residual values attributable to the lessor	-	

Finance lease receivables as at 31.12.2020 (in thousands PLN)	Gross investment in finance leases	Present value of minimum lease payments
Up to 1 year	105 894	100 132
From 1 to 5 years	864 468	778 056
Above 5 years	20 389	17 264
Total	990 751	895 452
Unearned financial revenue	(95 299)	-
Present value of minimum lease payments	895 452	895 452
Impairment allowances (-)	(8 937)	
Carrying amount	886 515	
including the unguaranteed residual values attributable to the lessor	-	

2.17 Other receivables measured at amortized cost

Other receivables measured at amortized cost (in thousands PLN)	31.03.2021 (unaudited data)	31.12.2020
Receivables arising from agreements with hospitals	29 348	32 561
Receivables from loans granted to health organizations	11 043	11 853
Receivables arising from agreements with local government units	43 075	43 071
Other	9	9
Total gross value	83 475	87 494
Impairment allowances (-)	(737)	(742)
Total net value	82 738	86 752

2.18 Investment securities

Investment securities (in thousands PLN)	31.03.2021 (unaudited data)	31.12.2020
Debt instruments measured at fair value through OCI	273 440	271 013
- issued by the State Treasury	273 440	271 013
Equity instruments measured at fair value through OCI	11 761	15 100
- issued by other banks	11 751	15 090
- issued by other financial entities	10	10
Debt instruments measured at amortized cost	41 635	69 290
- issued by central banks	21 417	50 401
- issued by the State Treasury	20 218	18 889
Total gross investment securities	326 836	355 403
Impairment of debt instruments measured at amortized cost	-	-
Total net investment securities	326 836	355 403

2.19 Liabilities due to customers

Liabilities due to customers (in thousands PLN)	31.03.2021 (unaudited data)	31.12.2020
Liabilities due to corporate entities	756 258	745 340
Funds on current accounts and overnight deposits	238 617	267 699
Term deposits	517 641	477 641
Other	-	-
Liabilities due to state budget entities	-	-
Funds on current accounts and overnight deposits	-	-
Term deposits	-	-
Liabilities due to individuals	1 985 911	1 963 613
Funds on current accounts and overnight deposits	217 571	209 226
Term deposits	1 768 340	1 754 387
Other	-	-
Total liabilities due to customers	2 742 169	2 708 953

Liabilities due to customers by maturity based on the remaining period from the balance sheet date to the repayment date (in thousands PLN)	31.03.2021 (unaudited data)	31.12.2020
Funds on current accounts and overnight deposits	456 188	476 925
Term liabilities by maturity:	2 285 981	2 232 028
up to 1 month	410 893	362 662
from 1 to 3 months	587 135	546 672
from 3 to 6 months	482 168	589 396
from 6 months to 1 year	675 364	582 333
from 1 to 5 years	130 333	150 877
above 5 years	88	88
Other	-	-
Total	2 742 169	2 708 953

2.20 Liabilities arising from the issue of debt securities

Liabilities from the issue of debt securities (in thousands PLN)	31.03.2021	31.12.2020
	(unaudited data)	
Liabilities from the issue of:	47 222	46 243
bonds	47 151	46 157
certificates	71	86
Interest	47	47
Total	47 269	46 290

Liabilities from the issue of debt securities by maturity date (in thousands PLN)	31.03.2021	31.12.2020
	(unaudited data)	
Debt securities in issue, with a repayment period of:	47 269	46 290
up to 1 month	118	133
from 1 to 3 months	-	-
from 3 months to 1 year	-	-
from 1 to 5 years	47 151	46 157
above 5 years	-	-
Total	47 269	46 290

In the first quarter of 2021, there were no new bond issues and no redemptions/repayments bonds in companies belonging to the Capital Group.

List of bonds redeemed in the first 3 months of 2020 by the Group's companies

Issuer	Bond series	Number of bonds	Nominal value of 1 bond in thousands PLN	Nominal value of securities in thousands PLN	Issue date	Redemption date / repayment
Getin Holding	A10	3 580	1	3 580	19.02.2019	19.02.2020
Carcade	BO-03	repayment of part of the nominal value		11 938	14.06.2017	11.03.2020
Total				15 518		

2.21 Other provisions

	31.03.2021	31.12.2020
	(unaudited data)	
Other provisions, including:	3 076	2 938
Provisions for claims / litigation	2 670	2 544
Provisions for off-balance sheet liabilities	195	167
Other provisions	211	227

2.22 Contingent liabilities

Off-balance sheet items	31.03.2021 (unaudited data)	31.12.2020
1. Granted contingent liabilities	3 067 813	2 443 873
financial	2 714 560	2 085 356
guarantee	353 253	358 517
2. Liabilities related to the realisation of buy/sell transactions	79 152	79 152
3. Other off-balance sheet items	-	4 744
Total off-balance sheet items	3 146 965	2 527 769

2.23 Components of other comprehensive income

Other comprehensive income (in thousands PLN)	01.01.2021 - 31.03.2021 (unaudited data)	01.01.2020 - 31.03.2020 (unaudited data)
Exchange differences on the translation of foreign entities	18 027	122 509
Gains and losses on investments in debt instruments measured at fair value through other comprehensive income	(875)	(8 794)
Gains and losses on investments in equity instruments measured at fair value through other comprehensive income	(3 339)	4 504
Change in fair value resulting from a change in the credit risk of a financial liability designated at fair value through profit or loss	-	(197)
The effect of cash flow hedge accounting	-	5 522
Total other comprehensive income	13 813	123 544

Income tax relating to components of other comprehensive income (in thousands PLN)	01.01.2021 - 31.03.2021 (unaudited data)	01.01.2020 - 31.03.2020 (unaudited data)
Exchange differences on the translation of foreign entities - non-taxable amount	18 027	122 509
Amount before income tax	18 027	122 509
Podatek dochodowy	-	-
Gains and losses on investments in debt instruments measured at fair value through other comprehensive income	(875)	(8 794)
Amount before tax	(1 042)	(8 747)
Income tax	167	(47)
Gains and losses on investments in equity instruments measured at fair value through other comprehensive income	(3 339)	4 504
Amount before tax	(3 339)	4 504
Income tax	-	-
Change in fair value resulting from a change in the credit risk of a financial liability designated at fair value through profit or loss	-	(197)
Amount before tax	-	(197)
Income tax	-	-
The effect of cash flow hedge accounting	-	5 522
Amount before income tax	-	5 522
Income tax	-	-
Total of income tax relating to other comprehensive income	167	(47)

2.24 Dividends paid and proposed for payment

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

2.25 Seasonality or cyclicity of operations

In the Group's operations there are no significant events subject to seasonal or cyclical fluctuations, therefore the presented results of the Group do not show significant fluctuations during the year.

2.26 Transactions with related parties

The entire Getin Holding Group is controlled by Dr. Leszek Czarnecki, Ph.D.

The transactions concluded by the entities of the Group are carried out under terms that do not significantly differ from market conditions.

As part of its lending activities to related entities, the Group applies standard credit conditions:

- transactions are concluded in accordance with the principles and conditions approved by the banks in the Group;
 - assessments of the credibility of subsidiaries are based on the same principles which apply when the banks in the Group evaluate the creditworthiness of customers,
 - the principles for providing security for the financing of transactions are in accordance with the instructions on the legal collateral applicable in the banks of the Group;
- the banks belonging to the Group also apply general principles of monitoring payments, as well as rules for the termination of contracts and collection of debts.

Transactions between the companies of the Group and other related entities

The Group's transactions with other related parties (in thousands PLN)	Balance Sheet 31.03.2021			Income statement 01.01.2021 - 31.03.2021			Off-balance sheet 31.03.2021	
	Gross receivables	Liabilities	Impairment allowance for non-performing receivables	Interest income	Interest expense	Commission income	Commission expense	Financial liabilities and guarantees granted
The parent entity	-	-	-	-	-	-	-	-
Key management personnel	-	-	-	-	-	-	-	-
Associates	-	-	-	-	-	-	-	-
Other entities	3 426	2 553	-	2	73	-	10	-

The Group's transactions with other related parties (in thousands PLN)	Balance Sheet 31.12.2020			Income statement 01.01.2020 - 31.03.2020			Off-balance sheet 31.12.2020	
	Gross receivables	Liabilities	Impairment allowance for non-performing receivables	Interest income	Interest expense	Commission income	Commission expense	Financial liabilities and guarantees granted
The parent entity	-	-	-	137	-	-	-	-
Key management personnel	-	-	-	4	4	-	-	-
Associates	-	-	-	365	17	-	188	-
Other entities	5 025	15 276	-	2 167	1 151	(3 939)	51	-

2.27 Discontinued operations

Net profit (loss) on discontinued operations	01.01.2021 - 31.03.2021 (unaudited data)	01.01.2020 - 31.03.2020 (unaudited data)
Impairment of assets Idea Bank (Belarus)	(4 264)	-
Profit / (loss) of the Idea (Belarus)	794	5 589
Adjustments of intra-group transactions	646	661
Total of discontinued operations Idea Bank (Belarus)	(2 824)	6 250
	-	-
Result on sale Carcade Group	-	(228 098)
Net profit (loss) of Carcade Group	-	7 803
Adjustments of intra-group transactions	-	(87)
Total of discontinued operations Carcade Group	-	(220 382)
	-	-
Profit / (loss) of the Idea Bank (Polska) Group	-	1 653
Adjustments of intra-group transactions	-	(2 938)
Total of discontinued operations Idea Bank Polska Group	-	(1 285)
Total net profit (loss) on discontinued operations	(2 824)	(215 417)

Discontinued operation of Idea Bank (Belarus)

In connection with the sale of the subsidiary Idea Bank (Belarus), which started in November 2020 and ended after the balance sheet date on 01.04.2021, Getin Holding classified the bank's operations as discontinued operations as at 31.03.2021 and 31.12.2020 and transferred the bank's assets and goodwill recognized on the acquisition of the bank to non-assets classified as held for sale, and the bank's liabilities to liabilities associated with assets classified as held for sale.

In accordance with IFRS 5, the Group measured the bank's net assets recognised at the acquisition of the bank to fair value. The fair value was assumed to be the sale price of the entity amounting to BYN 50,000,000 (PLN 75,705 thousand based on the average NBP BYN/PLN exchange rate effective on 31.03.2021). As a result of the valuation, an impairment loss on assets for disposal was recognised in the amount of PLN 88,841 thousand (as at 31.12.2020: PLN 84 577 thousand). Update of write-off in the reporting period in the amount of PLN -4,264 thousand was included in the profit and losses in the results of discontinued operations.

The statement on financial position as at 31.03.2021 and 31.12.2020 and the key financial information regarding the profit and loss account and the cash flow statement of the Idea Bank (Belarus) for the 3-month periods of 2021 and 2020 is presented below.

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Idea Bank (Belarus)

Statement of financial position	31.03.2021	31.12.2020
	(unaudited data)	
Assets		
Cash and balances in the Central Bank	134 378	143 420
Receivables from banks and financial institutions	17 895	12 532
Loans and advances to customers measured at amortized cost	409 313	435 712
Investments in associates	-	7
Intangible assets	8 332	8 368
Property, plant and equipment	18 198	18 385
Investment property	17 991	16 985
Tax assets	353	-
Other assets	5 173	5 434
TOTAL ASSETS	611 633	640 843
EQUITY AND LIABILITIES		
Liabilities to other banks and financial institutions	9 776	2 175
Liabilities due to customers	435 032	477 220
Debt securities in issue	21 797	24 090
Other liabilities measured at amortized cost	1 970	2 886
Other liabilities	2 472	2 725
Deferred tax liabilities	2 418	2 074
TOTAL LIABILITIES	473 465	511 170
Share capital	215 362	215 362
Retained earnings	26 713	11 854
Net profit /(loss)	794	14 859
Other capital	(104 701)	(112 402)
Total equity	138 168	129 673
TOTAL EQUITY AND LIABILITIES	611 633	640 843

Idea Bank (Belarus)

Income Statement	01.01.2021 -	01.01.2020 -
	31.03.2021	31.03.2020
	(unaudited data)	(unaudited data)
Interest income	13 113	19 654
Interest expense	(8 887)	(12 445)
Net interest income	4 226	7 209
Fee and commission income	3 406	5 458
Fee and commission expense	(2 909)	(3 856)
Net fee and commission income	497	1 602
Result on financial instruments measured at fair value through profit or loss	-	169
Foreign exchange result	3 965	9 777
Other operating income	5 343	5 380
Other operational expenses	(1 050)	-
Net other operating income and expenses	8 258	15 326
Net operating income	12 981	24 137
Net impairment losses on loans, advances, and lease receivables	(660)	(1 119)
Administrative expenses	(11 156)	(15 076)
Operating result	1 165	7 942
Profit (loss) before income tax	1 165	7 942
Income tax	(371)	(2 353)
Net profit (loss)	794	5 589

Idea Bank (Belarus)

Cash flows	01.01.2021 - 31.03.2021	01.01.2020 - 31.03.2020
	(unaudited data)	(unaudited data)
Cash flows from operating activities	(14 188)	2 478
Cash flows from investing activities	332	(986)
Cash flows from financing activities	1 382	(4 233)
Net cash inflows/outflows related to discontinued operations	(12 474)	(2 741)

Discontinued operation of Carcade Group

On 30.03.2020, Getin Holding sold its subsidiary Carcade (Russia). On 30.03.2020 the transfer of ownership of 1 share, constituting 100% of Carcade's share capital, from Getin Holding SA to Gazprombank Leasing JSC and Novfintekh LLC (the buyers) was registered in the relevant register; the transfer of ownership took place in connection with the implementation of the sales agreements dated 29.11.2019 and 20.03.2020. The value of the transaction was PLN 154,884 thousand (RUB 2,933,400 thousand). The price was paid on 06.04.2020. According to the agreement, part of the price in the amount of RUB 800,000 thousand was transferred to a reserved account in order to secure possible claims of the Buyers resulting from the guarantees and claims submitted by the Issuer.

Carcade (Russia) sale settlement (in thousands PLN)

Revenue from the sale of Carcade (Russia)	154 884
Carcade's net assets as at the date of sale	190 478
Goodwill as at the date of sale	19 560
Transfer from other comprehensive income of foreign exchange differences arising from the translation of the entity	(164 289)
Gross result on sales	(219 443)
Income tax	8 655
Net result on sales	(228 098)

The financial results of the divested company and its subsidiaries for the period from 01.01.2020 to 30.03.2020 have been disclosed under discontinued operations. The key financial information regarding the profit and loss account and the cash flow statement of the Carcade Group for the first quarter of 2020 is presented below.

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Carcade Group

Income Statement	01.01.2020 - 30.03.2020
	(unaudited data)
Interest income	49 129
Interest expense	(24 349)
Net interest income	24 780
Fee and commission income	5 754
Fee and commission expense	-
Net fee and commission income	5 754
Other operating income	20 693
Other operational expenses	(9 951)
Net other operating income and expenses	10 742
Net operating income	41 276
Net impairment losses on loans, advances, and lease receivables	(6 317)
Administrative expenses	(24 937)
Operating result	10 022
Share in profits (losses) of associates	
Profit (loss) before income tax	10 022
Income tax	(2 277)
Net profit (loss)	7 745

Carcade Group

Cash flows	01.01.2020 - 30.03.2020
	(unaudited data)
Cash flows from operating activities	10 505
Cash flows from investing activities	(226)
Cash flows from financing activities	13 587
Net cash inflows/outflows related to discontinued operations	23 866

Discontinued operation of Idea Bank (Polska) Group

As a result of the forced restructuring and share cancellation in Idea Bank (Poland), described in detail in Group's consolidated financial statement for 2020, on 31.12.2020 the Company lost control over the bank and ceased its consolidation.

The financial results of Idea Bank (Poland) Group for the 3-month period ended on 31.03.2020 have been disclosed under discontinued operations. The key financial information regarding the profit and loss account and the cash flow statement of the Idea Bank (Poland) Group for the 3-month period ended on 31.03.2020 is presented below.

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Idea Bank Polska Group

Income Statement	01.01.2020 - 31.03.2020
	(unaudited data)
Interest income	209 385
Interest expense	(75 779)
Net interest income	133 606
Fee and commission income	29 715
Fee and commission expense	(13 214)
Net fee and commission income	16 501
Result on financial instruments measured at fair value through profit or loss	(17 813)
Result on debt instruments measured at fair value through other comprehensive income	1 802
Result on sale of shares in an associate/subsidiaries	6 512
Foreign exchange result	12 232
Other operating income	7 740
Other operational expenses	(9 854)
Net other operating income and expenses	619
Net operating income	150 726
Net impairment losses on loans, advances, and lease receivables	(74 955)
Administrative expenses	(75 919)
Operating result	(148)
Share in profits (losses) of associates	1 291
Profit (loss) before income tax	1 143
Income tax	510
Net profit (loss)	1 653

Idea Bank Polska Group

Cash flows	01.01.2020 - 31.03.2020
	(unaudited data)
Cash flows from operating activities	437 521
Cash flows from investing activities	5 271
Cash flows from financing activities	(5 308)
Net cash inflows/outflows related to discontinued operations	437 484

2.28 Supervision authorities' inspections at the Group

1. In 2019, the National Revenue Administration (KAAS) began an audit of the company Idea Leasing IFN (Romania). The authority was sent documents which it requested for inspection in relation to the company's advertising campaigns. The inspection implied that there's a risk that costs classified as marketing costs will be reclassified, and that additional tax charges and possible penalties will be imposed. The investigation was completed on 11.02.2020. The Company raised objections to the audit report. At the same time, the issue of taxation of marketing instruments which are subject to the case is being discussed in the Romanian Parliament. On 06.11.2020, the authority provided information about an inspection, announcing a visit on 07.12.2020. The inspection, commenced in December 2020, was suspended. The estimated amount of the possible fine may amount to RON 2.2 million (the equivalent of approx. PLN 2 million).

2. On 09.04.2020, MW Trade S.A. received a statement from the West Pomeranian Voivode concerning the repeal of legal consequences of settlements concluded in 2016 by the company with the Municipality of Ostrowice concerning the recognition by the Municipality of Ostrowice of its liabilities towards the company in the amount of PLN 35.4 million. The company lodged an appeal against it.

On 11.01.2021, the company received information from a representative that the West Pomeranian Voivode had submitted a declaration on the withdrawal of the action for annulment of the mediation agreements concluded by the Issuer with the Ostrowice Commune for a total amount of PLN 35.4 million. On 03.03.2021, the representative of MW Trade received a letter from the State Treasury represented by the West Pomeranian Voivode, substituted by the General Prosecutor's Office of the Republic of Poland, regarding the case pending before the District Court in Szczecin, in which the company's objections were fully recognised regarding the information from the West Pomeranian Voivode concerning the reporting of receivables due to the Issuer from the Ostrowice Commune, i.e. receivables of a total value of PLN 35.4 million resulting from enforcement titles.

On 13.05.2021, a hearing was held before the Regional Court in Szczecin. in the course of court proceedings initiated as a result of MW Trade's charges against the information of the West Pomeranian Voivode regarding the notification of claims due to MWT from the Ostrowice Commune. The announcement of the judgment in these proceedings was postponed to 28.05.2021.

2.29 Events after the reporting period

1. On 01.04.2021, due to the fulfilment of all the conditions set forth in the conditional share sale agreement concluded on 26.02.2021, Getin Holding and GISA signed agreements with MTB for the sale of all shares in Idea Bank Belarus owned by the Issuer and GISA. Pursuant to the sale agreement, Getin Holding sold 120,990 shares in Idea Bank Belarus to MTB for the total price of BYN 49,999,117.50 and GISA sold 2 shares in Idea Bank Belarus to MTB for the total price of BYN 882.50. On 01.04.2021 the price was paid and the share transfer took place.

The estimated result on the sale of Idea Bank Belarus to be included in the results for the second quarter of 2021 is as follows:

Idea Bank (Belarus) sale settlement (in thousands PLN)

Revenue from the sale of Idea Bank (Belarus)	75 705
Idea Bank (Belarus)'s net assets as at the date of sale	75 705
Transfer from other comprehensive income of foreign exchange differences arising from the translation of the entity	(152 098)
Gross result on sale	(152 098)

2. On 01.04.2021, the Issuer received a notice of discontinuance by the Polish Financial Supervision Authority (hereinafter referred to as KNF) of the administrative proceedings in the matter of imposing a fine on the Issuer referred to in Article 25n (5a) of the Banking Law of 29.08.1997 (Journal of Laws of 2019, item 2357, as amended) in connection with the suspicion/probability of failure to comply after 21.04.2018 with the obligation referred to in Article 25h.3 of the Banking Law, made on 10.05.2011 in connection with the intention to directly acquire shares in Idea Bank S.A., Warsaw (hereinafter the Bank), concerning the commitment to maintain the liquidity ratio, capital position and solvency ratio at a satisfactory and stable levels. In accordance with the justification of the decision, KNF discontinued the proceedings as groundless in connection with the cancellation of the Bank's shares under the decision issued by the Bank Guarantee Fund on 30.12.2020 on commencing forced restructuring in Idea Bank, cancelling the equity instruments of Idea Bank, applying the bank resolution procedure in the form of taking over the company and appointing an administrator to Idea Bank S.A. in Warsaw, as a result of which the Issuer lost its shareholder status.

Piotr Kaczmarek
President of the
Management Board

Krzysztof Jarosław Bielecki
I Vice-President of the
Management Board

Piotr Miąkowski
Vice-President of the
Management Board

Izabela Lubczyńska
Member of the
Management Board

Wrocław, 24th of May 2021

3. Interim condensed separate financial statements of Getin Holding S.A.

INTERIM SEPARATE INCOME STATEMENT

		01.01.2021 - 31.03.2021	01.01.2020 - 31.03.2020
	Note	(unaudited data)	(unaudited data)
Dividend income	3.2	42 273	46 313
Interest income on financial assets measured at amortized cost		1	46
Profit on sale of investments	3.3	-	44 072
Other financial income		4 942	4 902
Other income	3.4	7 009	2 748
Total income		54 225	98 081
Operating expenses	3.5	(4 640)	(4 577)
Financial expenses	3.6	(1 085)	(2 561)
Other operating expenses		(34)	(142)
Total expenses		(5 759)	(7 280)
Result on financial instruments measured at fair value through profit or loss		(5 471)	4 103
Profit (loss) before income tax		42 995	94 904
Income tax	3.7	(7 418)	(18 518)
Net profit (loss)		35 577	76 386
Earnings per share (in PLN):			
- basic earnings per share		0,19	0,40
- diluted earnings per share		0,19	0,40

INTERIM SEPARATE STATEMENT OF COMPREHENSIVE INCOME

		01.01.2021 - 31.03.2021	01.01.2020 - 31.03.2020
		(unaudited data)	(unaudited data)
Profit / (Loss) for the period		35 577	76 386
Items that cannot be transferred to the profit and loss account			
Gains and losses on investments in equity instruments measured at fair value through other comprehensive income		(3 339)	(4 674)
Net other comprehensive income		(3 339)	(4 674)
Total comprehensive income for the period		32 238	71 712

The additional notes and explanations presented on pages 58 to 65 constitute an integral part of the interim condensed consolidated financial statements.

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Interim condensed separate financial statements of Getin Holding

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

	Note	31.03.2021 (unaudited data)	31.12.2020
ASSETS			
Non-current assets		644 725	666 330
Property, plant & equipment		969	1 056
Right-of-use assets		1 782	2 006
Intangible assets		37	11
Investments in subsidiaries	3.8	459 137	459 137
Equity instruments measured at fair value through profit or loss	3.9	79 152	79 152
Equity instruments measured at fair value through other comprehensive income	3.9	11 751	15 090
Deferred tax assets		-	5 904
Finance lease receivables		79	98
Other receivables		25 637	32 224
Derivative financial instruments measured at fair value through profit or loss		66 181	71 652
Current assets		135 879	91 679
Finance lease receivables		90	89
Other receivables		52 829	15 124
Prepayments and accrued income		94	105
Cash and cash equivalents		7 162	4 887
Assets held for sale and related to discontinued operations	3.10	75 704	71 474
Total Assets		780 604	758 009
EQUITY AND LIABILITIES			
Shareholders' equity		698 384	666 146
Share capital		759 069	759 069
Supplementary capital		391 489	391 489
Reserve capital		24 831	24 831
Revaluation reserve		(359 149)	(355 810)
Retained earnings		(153 433)	-
Net profit (loss)		35 577	(153 433)
Total liabilities			
Long- term liabilities and provisions for liabilities		59 988	58 235
Finance lease liabilities		1 025	1 273
Other financial liabilities measured at amortized cost	3.12	55 664	54 790
Other liabilities		2 012	2 164
Deferred income tax		1 279	-
Provisions		8	8
Short- term liabilities		22 232	33 628
Liabilities due to loans and advances received measured at amortized cost	3.11	14 223	26 800
Finance lease liabilities		1 233	1 305
Other financial liabilities measured at amortized cost		154	152
Other liabilities		1 067	1 030
Accrued liabilities		5 555	4 341
Total Equity and Liabilities		780 604	758 009

The additional notes and explanations presented on pages 58 to 65 constitute an integral part of the interim condensed consolidated financial statements.

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**INTERIM SEPARATE STATEMENT OF CHANGES IN EQUITY (unaudited data)
for the 3 month period ended 31.03.2021**

	Supplementary capital							Total equity
	Share capital	Surplus from the sale of shares above their nominal value	Supplementary capital created in accordance with the statute	Reserve capital	Revaluation reserve	Retained earnings	Net profit (loss)	
As at 01.01.2021	759 069	127 418	264 071	24 831	(355 810)	-	(153 433)	666 146
<i>Net profit (loss) for the period</i>	-	-	-	-	-	-	35 577	35 577
<i>Other comprehensive income</i>	-	-	-	-	(3 339)	-	-	(3 339)
Total comprehensive income for the period					(3 339)		35 577	32 238
Transfer of profit/loss from the previous period to supplementary capital			-			(153 433)	153 433	-
Transactions with shareholders	-	-	-	-	-	(153 433)	153 433	-
As at 31.03.2021	759 069	127 418	264 071	24 831	(359 149)	(153 433)	35 577	698 384

**INTERIM SEPARATE STATEMENT OF CHANGES IN EQUITY (unaudited data)
for the 3 month period ended 31.03.2020**

	Supplementary capital							Total equity
	Share capital	Surplus from the sale of shares above their nominal value	Supplementary capital created in accordance with the statute	Reserve capital	Revaluation reserve	Retained earnings	Net profit (loss)	
As at 01.01.2020	759 069	127 418	208 766	24 831	(350 869)	(7 414)	62 719	824 520
<i>Net profit (loss) for the period</i>							76 386	76 386
<i>Other comprehensive income</i>					(4 674)			(4 674)
Total comprehensive income for the period					(4 674)		76 386	71 712
Transfer of profit/loss from the previous period to supplementary capital			-			62 719	(62 719)	-
Transactions with shareholders	-	-	-	-	-	62 719	(62 719)	-
As at 31.03.2020	759 069	127 418	208 766	24 831	(355 543)	55 305	76 386	896 232

The additional notes and explanations presented on pages 58 to 65 constitute an integral part of the interim condensed consolidated financial statements.

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INTERIM SEPARATE STATEMENT OF CASH FLOWS

	01.01.2021 - 31.03.2021	01.01.2020 - 31.03.2020
	Note	(unaudited data)
Cash flows from operating activities - indirect method		
Gross profit (loss)		42 995
Total adjustments:		(40 033)
Depreciation		498
Net interest		1 688
Profit (loss) on investing activities		(43 931)
Increase/decrease in receivables	3.14	(33 340)
Increase/decrease in liabilities, excluding loans and advances	3.14	(4 875)
Change in prepayments and accruals		1 103
Income tax paid		(675)
Impairment loss on the investment in Getin International S.A.		-
Result on financial instruments measured at fair value		(4 103)
Other		(48)
Net cash flow from operating activities		2 962
Cash flows from investing activities		
Disposal of intangible assets and property, plant and equipment		1
Purchase of intangible assets and property, plant and equipment		(30)
Sale of financial assets		-
Net cash flow from investing activities		(29)
Cash flows from financing activities		
Repayment of finance lease liabilities		(419)
Repayment of loans and advances		(7 500)
Redemption of issued debt securities		(3 580)
Interest paid		(1 368)
Net cash flow from financing activities		(13 032)
Increase/decrease in cash and cash equivalents		2 275
Cash at the beginning of the period		20 337
Cash at the end of the period		18 662
including restricted cash		173

3.1. Information about principles applied during the preparation of the financial statements

The interim condensed separate financial statements of Getin Holding cover the 3 month period ended 31.03.2021 and contain comparable data for the 3 month period ended 31.03.2020 which was not reviewed by an auditor and financial data as at 31.12.2020, which was audited by an auditor.

The interim condensed separate financial statements were prepared by Getin Holding together with the interim condensed consolidated financial statements and were approved for publication by the Management Board on 24.05.2021.

The 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 statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual financial statements of Getin Holding for the year ended 31.12.2020.

The accounting policies used to prepare the interim condensed separate financial statements are consistent with the policies adopted during the preparation of the Company's annual financial statements for the year ended 31.12.2020 except for amendments to standards and new interpretations effective for annual periods beginning on or after 01.01.2021.

The above changes are described in detail in note 2.4.4 to the interim condensed consolidated financial statements of the Getin Holding Group presented in this report.

The application of the above changes to the standards did not have a material impact on the financial position and results of the Company's operations.

The issue of continuation of the operations of the Company and the Group is described in note 2.4.2 of this consolidated quarterly report.

3.2. Dividend income

In the first 3 months of 2021, Getin Holding received PLN 42,273 thousand dividend income, which includes dividends from:

- Idea Bank S.A. (Ukraine) in the amount of PLN 20,895 thousand,
- New Finance Service sp. z o.o. in the amount of PLN 21,378 thousand.

In the first 3 months of 2020, Getin Holding received PLN 46,313 thousand dividend income, which includes dividends from:

- Idea Bank S.A. (Ukraine) in the amount of PLN 32,802 thousand,
- New Finance Service sp. z o.o. in the amount of PLN 13,511 thousand.

3.3. Profit on the sale of investment/ loss on the liquidation of investment

During the reporting period, the Company did not sell any investments..

In the comparative period, the profit on the sale of investments amounted to PLN 44,072 thousand.

On 30.03.2020 the transfer of ownership of 1 share, constituting 100% of Carcade's share capital, from Getin Holding SA to Gazprombank Leasing JSC and Novfintekh LLC (the buyers) was registered in the relevant register; the transfer of ownership occurred with the implementation of sales agreements dated 29.11.2019 and 20.03.2020. The total sale price of the share was PLN 154,884 thousand (RUB 2,933,400 thousand)

3.4. Other income

Other income	01.01.2021 - 31.03.2021	01.01.2020 - 31.03.2020
	(unaudited data)	(unaudited data)
Income from consultancy and advisory services	2 754	2 738
Reversal of impairment losses in a subsidiary	4 230	-
Other	25	10
Total	7 009	2 748

3.5. Operating expenses

Operating expenses	01.01.2021 - 31.03.2021	01.01.2020 - 31.03.2020
	(unaudited data)	(unaudited data)
Payroll and employee benefits	3 449	3 308
Depreciation	332	498
Costs of legal and consulting services	544	260
Other material costs and services	294	470
Taxes and fees	21	41
Total	4 640	4 577

3.6. Financial expenses

Financial expenses	01.01.2021 - 31.03.2021	01.01.2020 - 31.03.2020
	(unaudited data)	(unaudited data)
Fee and commission expenses	6	43
Interest on received loans and advances	170	1 290
Interest on bonds	-	376
Interest on other liabilities	874	831
Other financial expenses	35	21
Total	1 085	2 561

3.7. Income tax

Income tax	01.01.2021 -	01.01.2020 -
	31.03.2021	31.03.2020
	(unaudited data)	(unaudited data)
Income statement		
Current income tax	235	675
Other taxes (e.g. withholding tax)	235	675
Deferred income tax	7 183	17 843
Due to timing differences	7 457	9 429
Tax loss - current and from previous years	(274)	8 414
Tax expense (tax income) disclosed in the profit and loss statement	7 418	18 518
Other comprehensive income		
Deferred income tax	-	-
Tax expense (tax income) disclosed in other comprehensive income	-	-
Total major components of tax expense (tax income) in the income statement and other comprehensive income statement	7 418	18 518

3.8. Investments in subsidiaries

Subsidiaries*	Value in the balance sheet	
	31.03.2021	31.12.2020
	(unaudited data)	
Idea Bank S.A. (Ukraine)	199 667	199 667
Getin International S.A.	3 568	3 568
MW Trade S.A.	27 097	27 097
Idea Bank S.A (Romania)	228 790	228 790
New Finance Service sp. z o.o.	15	15
Total	459 137	459 137

* the percentage share of Getin Holding in subsidiaries is presented in note 2.2 of the interim condensed consolidated financial statements of the Getin Holding Group

3.9. Equity financial assets

Equity financial instruments measured at fair value through profit and loss

Equity financial instruments measured at fair value through profit and loss include the block of 7.46% shares of TU Europa S.A.

In the fair value measurement as at 31.03.2021 and 31.12.2020, assumed the price PLN 112.26 per share (as at 31.12.2019: PLN 131.7 per share), the fair value of TU Europa shares was PLN 79,152 thousand. The value of the company's shares is determined at on the basis of the valuation prepared by an independent entity specializing in this type of services.

Equity financial instruments measured at fair value through other comprehensive income

Equity financial instruments measured at fair value through other comprehensive income include the block of 6.39% shares of Getin Noble Bank S.A. The result from valuation of the shares package in the first 3 months of 2021 was calculated on the basis of the quotation of the company listed on the Warsaw Stock Exchange as at 31.03.2021 (PLN 0.176 per share) and was included in the other com-

prehensive income of the Company in the amount of PLN (3,339) thousand. The valuation method used is a valuation option for equity instruments in accordance with IFRS 9.

Change in equity instruments measured at fair value through other comprehensive income	01.01.2021 - 31.03.2021 (unaudited data)	01.01.2020 - 31.03.2020 (unaudited data)
Net value at the beginning of the period	15 090	20 031
Fair value changes, including:	(3 339)	(4 674)
- recognized in the revaluation reserve	(3 339)	(4 674)
Net value at the end of the period	11 751	15 357

3.10. Non-current assets classified as held for sale

In connection with the sale of the subsidiary Idea Bank (Belarus), which started in November 2020 and ended after the balance sheet date on 01.04.2021, Getin Holding classified the investment in the bank with the value of PLN 164,376 thousand as discontinued operations as at 31.03.2021 and 31.12.2020. In accordance with IFRS 5, the Company measured at the balance sheet date the assets to fair value. The fair value was assumed to be the sale price of the entity amounting to BYN 49,999,117,5 (PLN 75,704 thousand based on the average NBP BYN/PLN exchange rate effective on 31.03.2021). As a result of the valuation, an impairment loss on assets for disposal was recognised in the amount of PLN 88,672 thousand (as at 31.12.2020: PLN 92 901 thousand). Update of write-off in the reporting period was included in the profit and losses in the other income.

3.11. Financial liabilities due to loans and advances received, measured at amortized cost

Short-term liabilities due to loans and advances received measured at amortized cost	31.03.2021 (unaudited data)	31.12.2020
Liabilities due to loans received from Idea Bank S.A. (currently PeKaO S.A.)	9 000	9 000
Liabilities due to loans received from Getin Noble Bank S.A.	2 423	15 000
Liabilities due to loans received from Getin International S.A.	2 800	2 800
Total	14 223	26 800

3.12. Other financial liabilities measured at amortized cost

Long-term other financial liabilities measured at amortized cost	31.03.2021 (unaudited data)	31.12.2019
Potential liability to Talanx International AG and Meiji Yasuda	55 664	54 790
Total	55 664	54 790

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3.13. Getin Holding S.A. transactions with related parties

	01.01.2021-31.03.2021 (unaudited data)					31.12.2020	
	Interest income from related parties	Interest expense from related parties	Sales to related parties	Purchases from related parties	Dividends received from related parties	Receivables from related parties	Amounts due to related parties
Subsidiaries:		15	2 908	15	42 273	43 528	2 800
Getin International S.A. in liquidation		15	18			1	2 800
Idea Bank S.A. (Ukraine)			913	15	20 895	22 484	
Idea Bank S.A. (Belarus)			649			216	
New Finance Service sp. z o.o.			131		21 378	20 746	
MW Trade S.A.			62				
Idea Bank S.A. (Romania)			394			81	
Idea Leasing IFN S.A.			741				
Dominant shareholder							
Other related parties:	2	73	17	69		3 300	2 553
Getin Noble Bank S.A.	2	71		51		3 108	2 425
Noble Securities S.A.						31	
RB Investcom sp. z o.o.			15			161	
RB Computer Sp. z o.o.				17			
Fundacja Jolanty i Leszka Czarneckich			2				
Idea Fleet S.A.		2		1			128

	01.01.2020-30.03.2020 (unaudited data)					31.12.2019	
	Interest income from related parties	Interest expense from related parties	Sales to related parties	Purchases from related parties	Dividends received from related parties	Receivables from related parties	Amounts due to related parties
Subsidiaries:	0	483	2 898	41	46 313	3 777	2 800
Getin International S.A.			23			6	2 800
Idea Bank S.A. (Poland) *		138					
Idea Bank S.A. (Ukraine)			913	39	32 802	154	
Idea Bank S.A. (Belarus)			649				
New Finance Service sp. z o.o.			112		13 511	3 537	
Assets Service Finance sp z o.o.			3				
Idea Money S.A. *		343					
MW Trade S.A.			62				
Idea Fleet S.A. (do 31.01.2020)		2		2			
Idea Bank S.A. (Romania)			394			80	
Idea Leasing IFN S.A. (Romania)			742				
Associates :		3		8			
Idea Fleet S.A. (od 01.02.2020 do 30.12.2)		3		8			
Dominant shareholder :							
The parent company							
Other related parties:	46	1 151	123	69		4 996	15 168
Getin Noble Bank S.A.	45	1 151	103	43		4 856	15 036
Noble Securities S.A.				22		31	
Noble Concierge sp. z o.o.				2			
RB Investcom Sp. z o.o.	1		20			108	
RB Computer Sp. z o.o.				2			
Fundacja Jolanty i Leszka Czarneckich						1	
Idea Fleet S.A. (od 31.12.2020)							132

*on 31.12.2020 as a result of the forced restructuring of Idea Bank (Poland), the bank and its subsidiaries ceased to be part of the Getin Holding Group

3.14. Additional data to the cash flow statement

	Change in		
	Balance sheet	Cash flow	Difference
Change in receivables	(31 100)	(43 472)	12 372
Change in liabilities, excluding loans and advances	441	713	(272)

The difference between the change in receivables shown in the balance sheet and the change shown in the cash flow statement is due to the non-payment of part of the receivables from the sale of Carcade (Russia) shares in the amount of PLN 12 372 thousand.

The difference between the change in liabilities, excluding loans and advances, shown in the balance sheet and the change shown in the cash flow statement results from the change in:

- liabilities arising from finance leases in the amount of PLN (272) thousand presented in financing activities

	Balance as at 01.01.2021	Changes resulting from cash flows from financing and investing activities	Changes resulting from non-cash transactions			Balance as at 31.03.2021
			The effects of exchange rate changes	Changes in fair values	Other changes*	
Other financial liabilities, lease liabilities measured at amortized cost	57 520	(272)	-	874	(46)	58 076
Liabilities from loans and advances received measured at amortized cost	26 800	(12 748)	-	-	171	14 223

* other changes include changes in accrued interest and recognition of lease liabilities in accordance with IFRS 16

	As at 01.01.2020	Changes resulting from cash flows from financing activities	Changes resulting from non-cash transactions			As at 31.03.2020
			The effects of exchange rate changes	Changes in fair values	Inne zmiany*	
Long-term financial liabilities due to issue of debt securities measured at amortized cost	29 108	(3 637)	-	-	377	25 848
Other financial liabilities, lease liabilities measured at amortized cost	90 032	(419)	(4 770)	831	287	85 961
Liabilities from loans and advances received measured at amortized cost	119 777	(8 790)	-	-	1 290	112 277

* other changes include changes in accrued interest and recognition of lease liabilities in accordance with IFRS 16

3.15. Liquidity risk

The Company's goal is to maintain a balance between the continuity and flexibility of financing the Company's investments and its ongoing operations, through the use of shares or bonds and the favourable placement of excess liquidity.

Sources of liquidity are also dividends from subsidiaries, revenues from consultancy and advisory services rendered to subsidiaries and revenues from the sale of investments.

The tables below present the financial assets and liabilities of the Company as at 31.03.2021 and as at 31.12.2020 by maturity on the basis of contractual payments:

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31.03.2021	up to 1 month	from 1 to 3 months	from 3 months to 1 year	from 1 year to 5 years	above 5 years	Assets / Liabilities with unspecified maturity	Total
Assets:	28 574	6 079	22 487	23 711	79 152	11 751	171 754
Other receivables from dividends	21 405	6 065	14 550	-	-	-	42 020
Receivables from the sale of shares	-	-	7 875	23 625	-	-	31 500
Cash and cash equivalents	7 162	-	-	-	-	-	7 162
Securities	-	-	-	-	79 152	11 751	90 903
Finance lease receivables	7	14	62	86	-	-	169
Financial liabilities:	90	5 402	9 928	1 215	55 664	-	72 299
Liabilities from loans and advances received measured at amortized cost	-	5 223	9 000	-	-	-	14 223
Other financial liabilities measured at amortized cost	-	-	-	154	55 664	-	55 818
Liabilities from finance leases measured at amortized cost	90	179	928	1 061	-	-	2 258
Gap:	28 484	677	12 559	22 496	23 488	11 751	99 455

31.12.2020	up to 1 month	from 1 to 3 months	from 3 months to 1 year	from 1 year to 5 years	above 5 years	Assets / Liabilities with unspecified maturity	Total
Assets:	4 894	11 295	61	32 329	79 152	15 090	142 821
Other receivables from dividends	-	3 425	-	-	-	-	3 425
Receivables from the sale of shares	-	7 856	-	32 224	-	-	40 080
Cash and cash equivalents	4 887	-	-	-	-	-	4 887
Securities	-	-	-	-	79 152	15 090	94 242
Finance lease receivables	7	14	61	105	-	-	187
Financial liabilities:	162	12 754	15 322	1 140	54 790	-	84 168
Liabilities from loans and advances received measured at €	-	12 576	14 224	-	-	-	26 800
Other financial liabilities measured at amortized cost	-	-	-	-	54 790	-	54 790
Liabilities from finance leases measured at amortized cost	162	178	1 098	1 140	-	-	2 578
Gap:	4 732	(1 459)	(15 261)	31 189	24 362	15 090	58 653

The Company's liquidity situation has improved significantly, resulting in the repayment of current and long-term liabilities. The activities carried out by the Company resulted in a narrowing of the liquidity gap and better matching of assets and liabilities in terms of liquidity.

3.16. Events after the reporting period

Significant events that occurred after the balance sheet date are described in note 2.29 of the interim condensed consolidated financial statements.

Piotr Kaczmarek
President of the
Management Board

Krzysztof Jarosław Bielecki
I Vice-President of the
Management Board

Piotr Miąkowski
Vice-President of the
Management Board

Izabela Lubczyńska
Member of the
Management Board

Wroclaw, 24th of May 2021