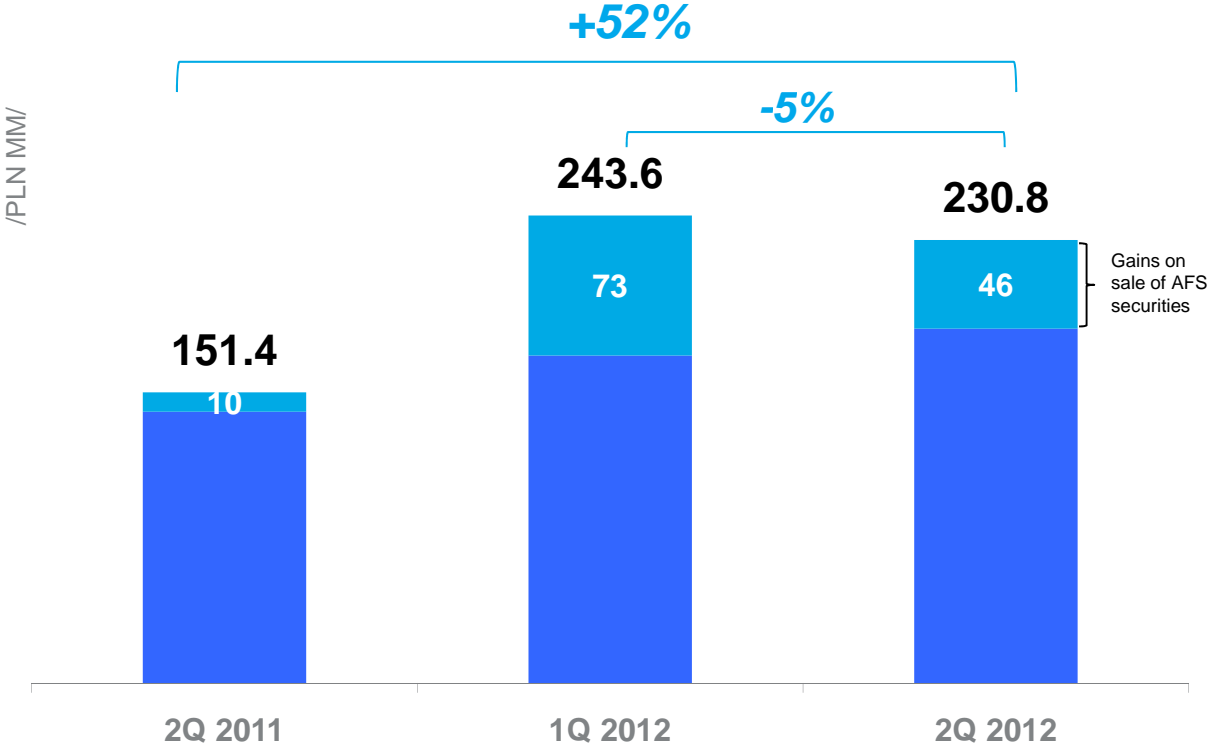


BANK HANDLOWY W WARSZAWIE S.A.
2Q 2012 consolidated financial results

August 2012

Another quarter of solid net profit

NET PROFIT



ROE 14.8%
 ↑ 1.1 p.p. QoQ 1.9 p.p. YoY

ROA 2.2%
 ↑ 0.2 p.p. QoQ 0.5 p.p. YoY

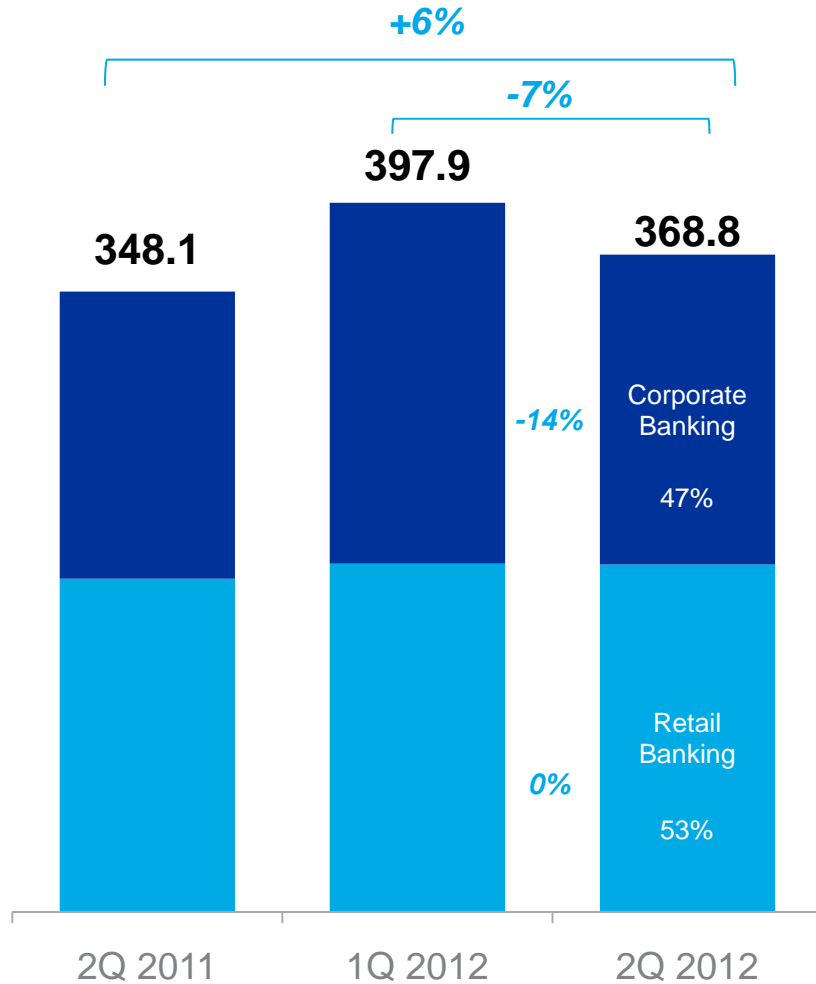
Cost/Income 54%
 ↓ 1.9 p.p. QoQ 9.7 p.p. YoY

Loans/Deposits 77%
 ↑ 9.0 p.p. QoQ 8.0 p.p. YoY

CAR 18.3%
 ↑ 0.3 p.p. QoQ 0.4 p.p. YoY

Net interest income

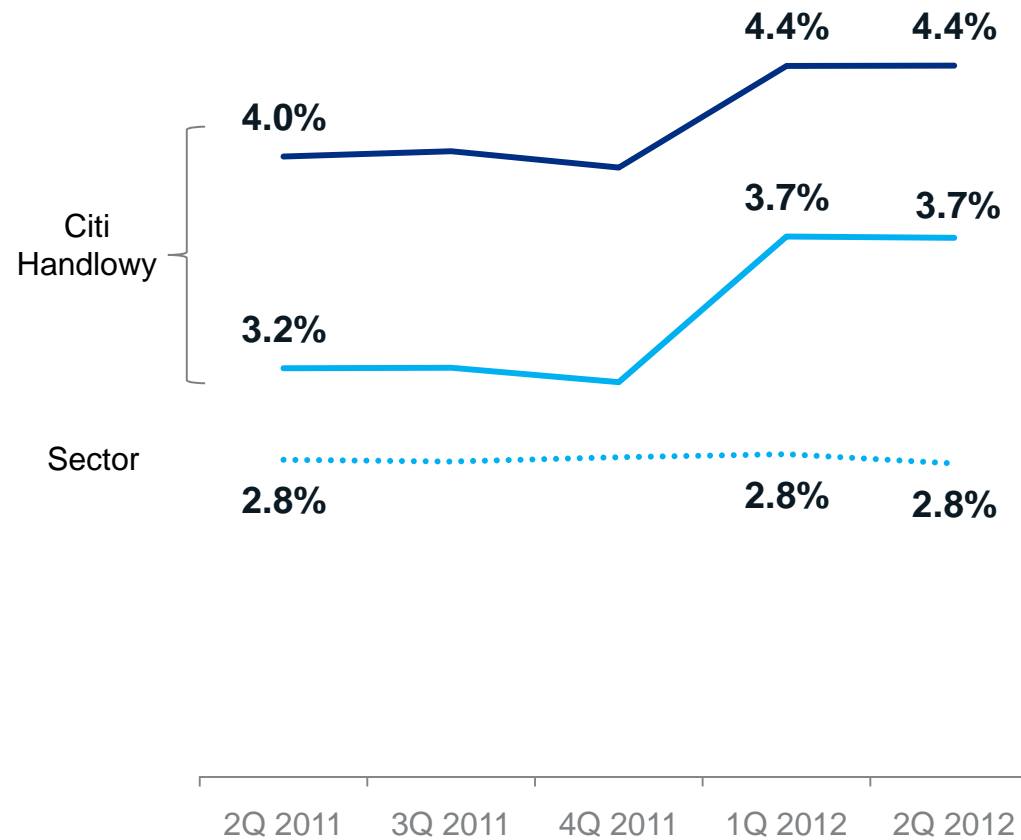
Net interest income (PLN MM)



↓ **12%** QoQ
Debt securities

↑ **2%** QoQ
Customer activity

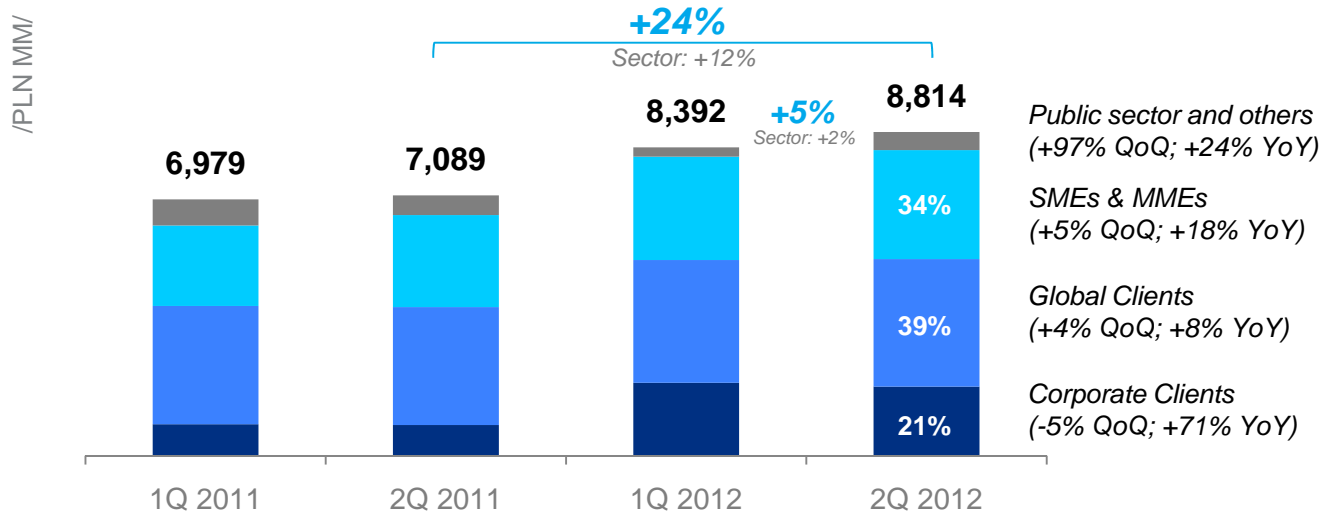
Net interest margin – Bank vs. sector



— Net interest margin on total assets
— Net interest margin on interest-bearing assets

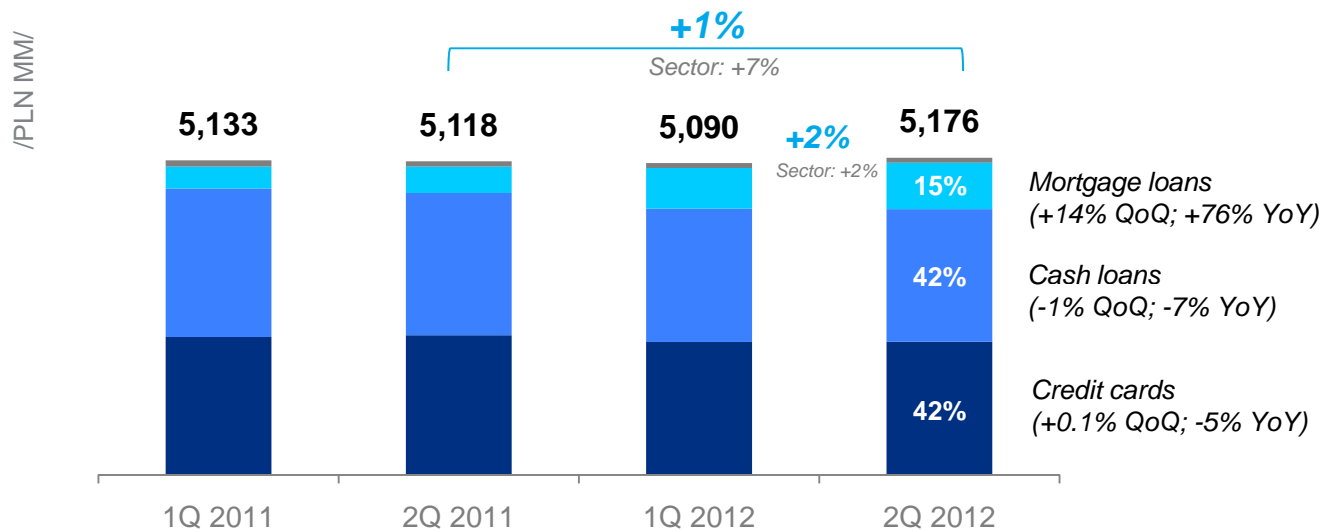
Corporate, commercial & retail loans

Corporate & commercial loans



- Double-digit annual growth of total loans volume (**24%** YoY vs. 12% YoY in sector)
- An increase of loans volume in 2Q 2012 after a decline in 1Q 2012

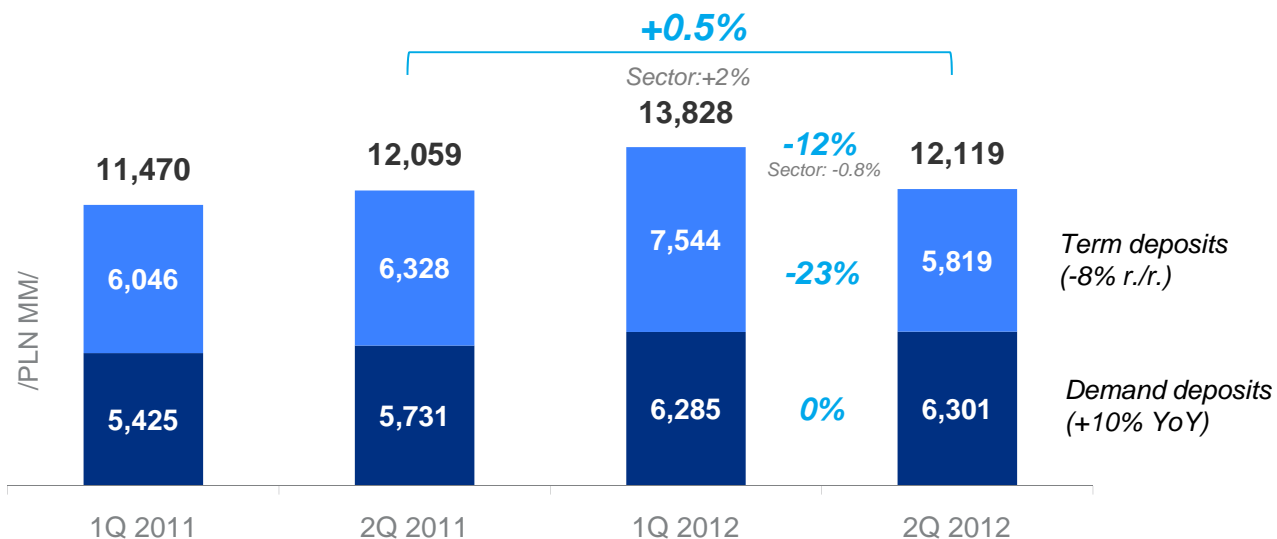
Retail loans



- Downward trend in retail loans stopped – growth by **2%** QoQ
- Maintained double-digit growth of mortgage loans (**+14%** QoQ)

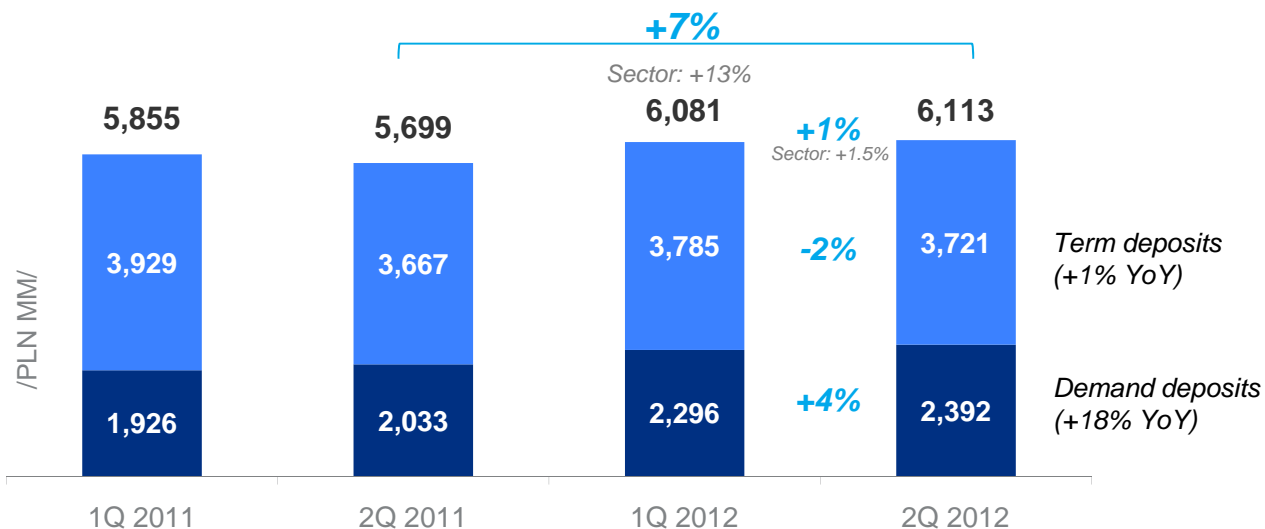
Deposits – focus on operating accounts

Corporate deposits



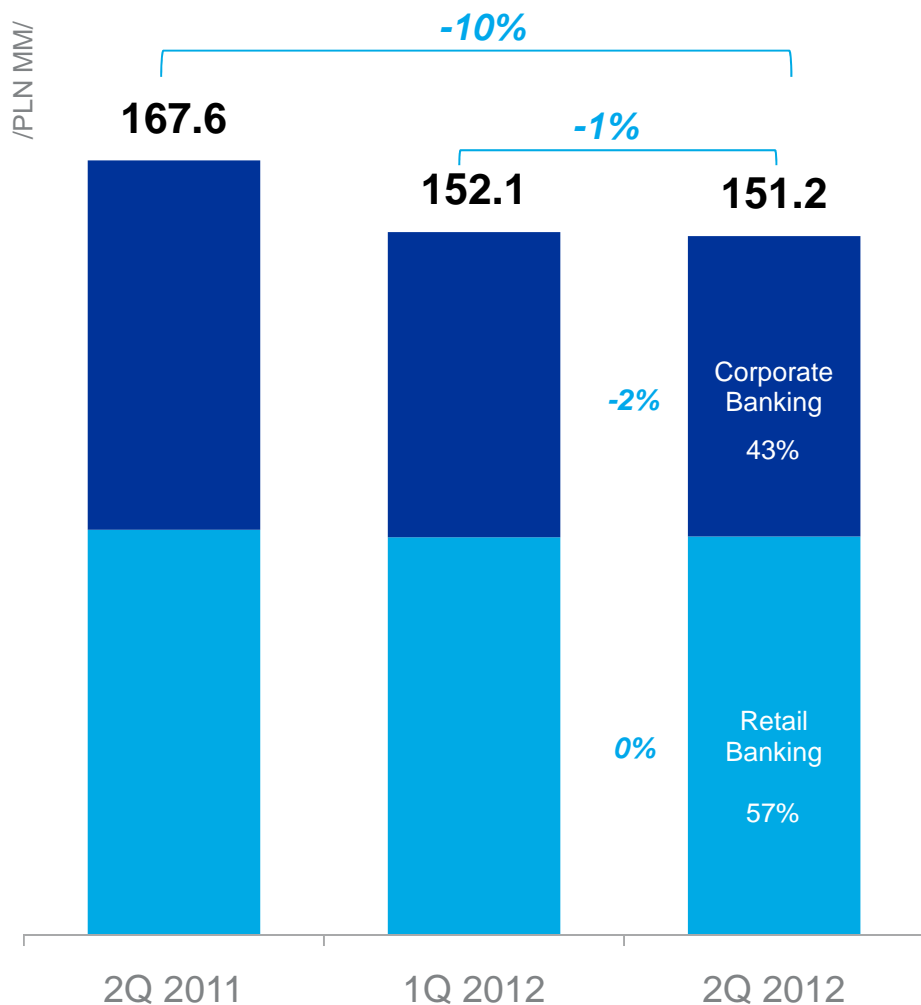
- Decline of term deposits with demand deposits remaining stable in 2Q 2012
- Total deposits volume nearly unchanged in annual terms

Retail deposits

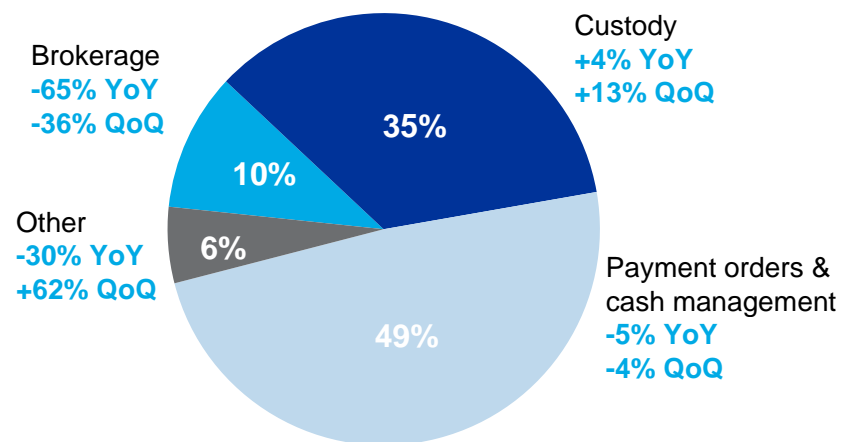


- Stable growth of retail deposits (+1% QoQ, +7% YoY)
- Another quarter of demand deposits increase – the effect of consistent focus on operating accounts

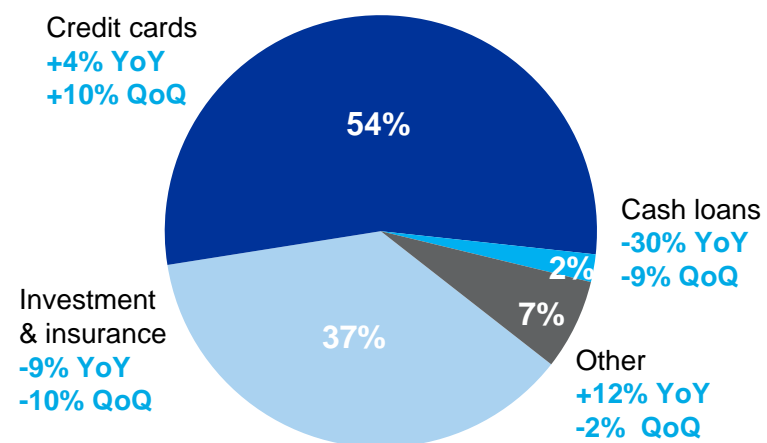
Net fee and commission income maintained at a stable level



Corporate Banking -2% QoQ and -19% YoY

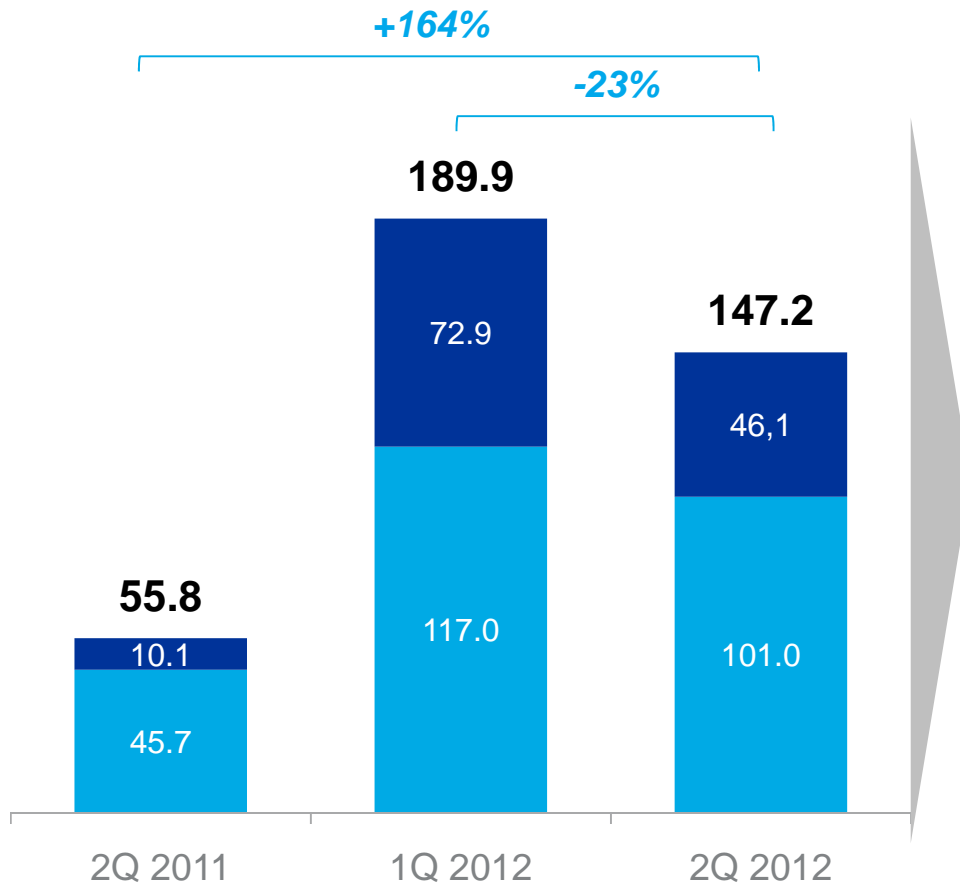


Retail Banking 0% QoQ and -2% YoY



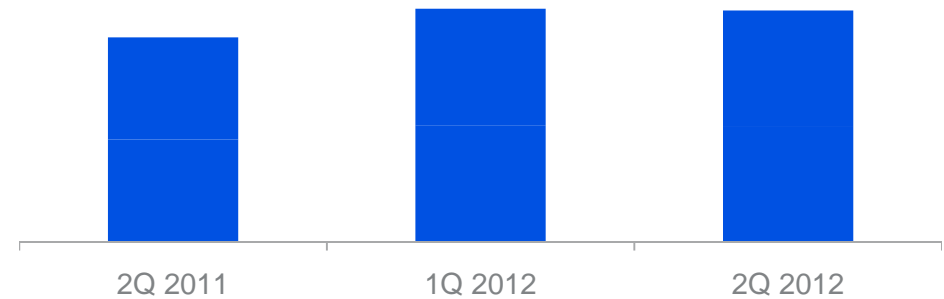
Treasury result

Treasury result (PLN MM)

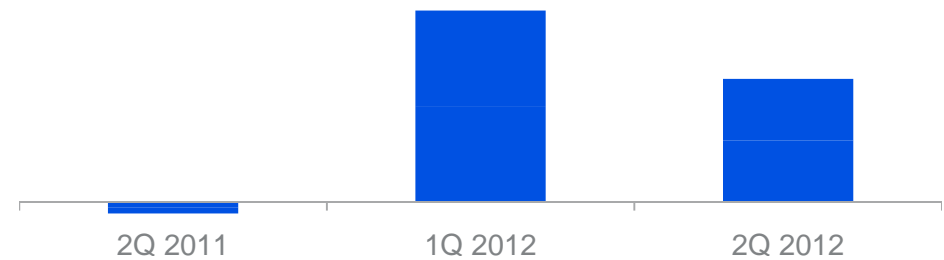


- Trading and result on customer activity
- Gains on AFS securities sale

Result on customer operations



Result on proprietary management

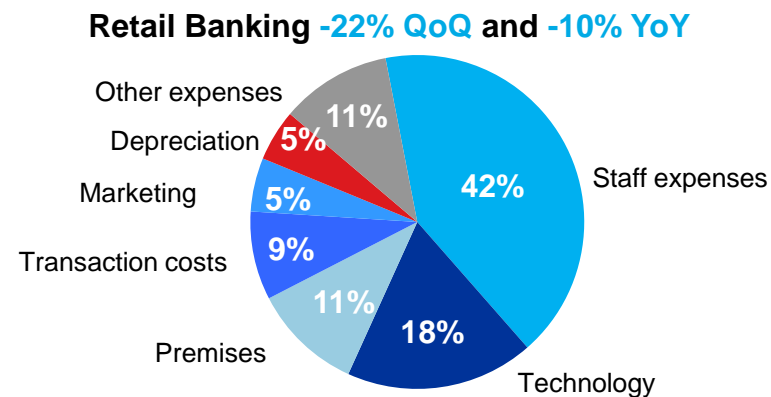
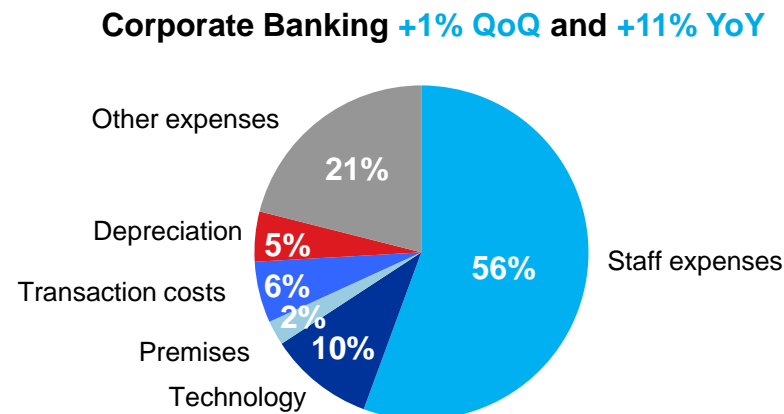
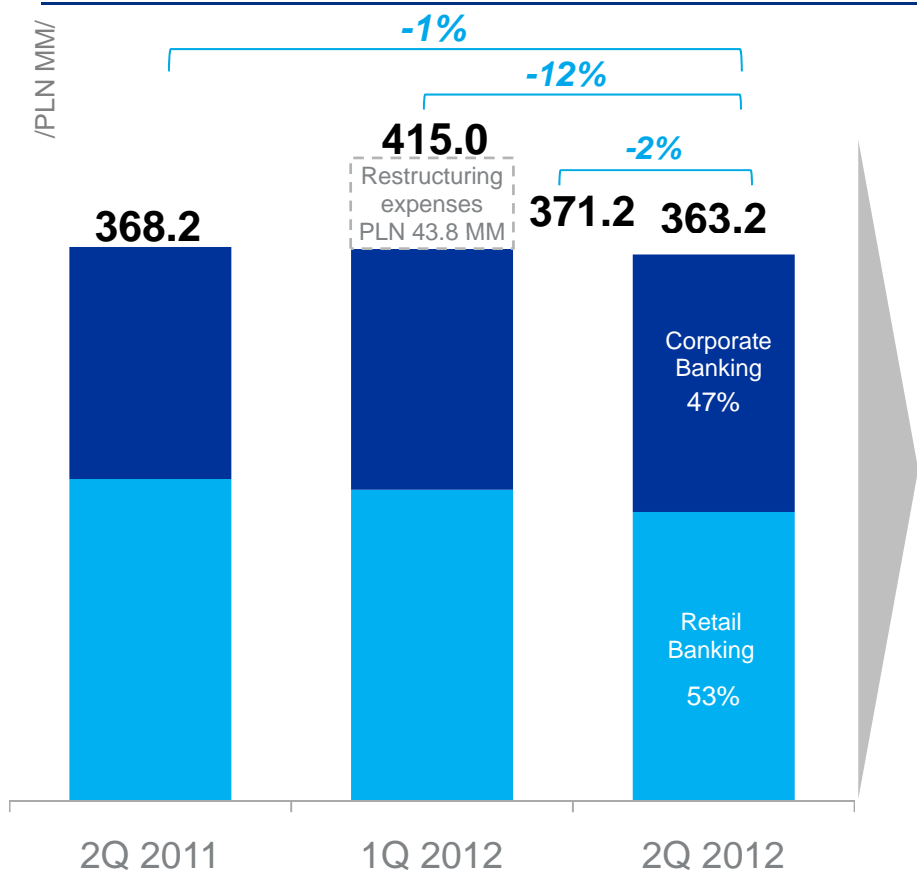


Note: The scales on the graphs are not comparable

For the fourth year in a row the Bank placed **1st** in the **corporate FX trading category** in a ranking published by the prestigious **Euromoney** magazine



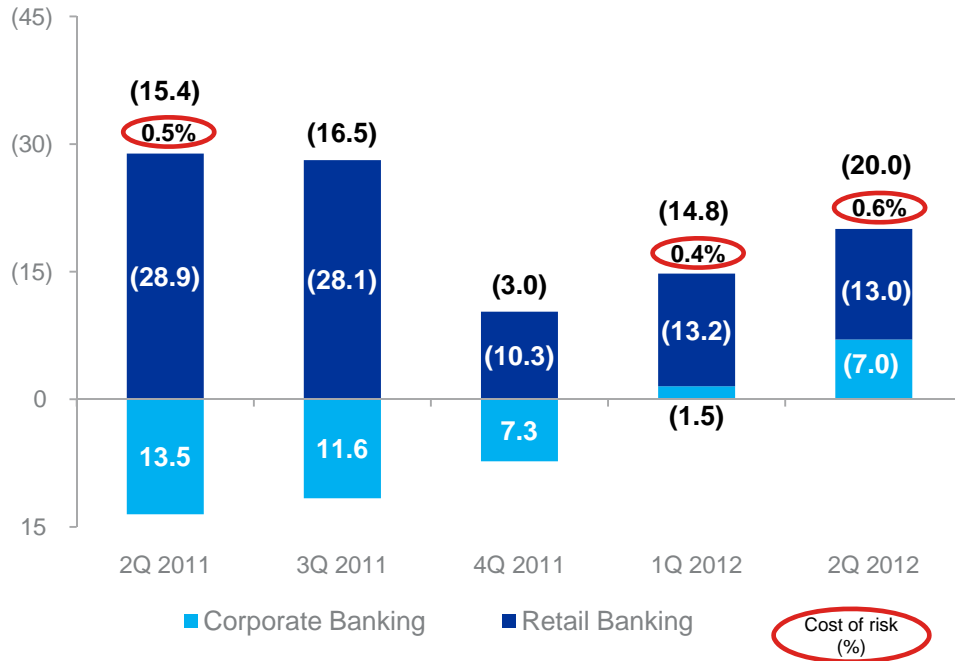
General administrative expenses and depreciation



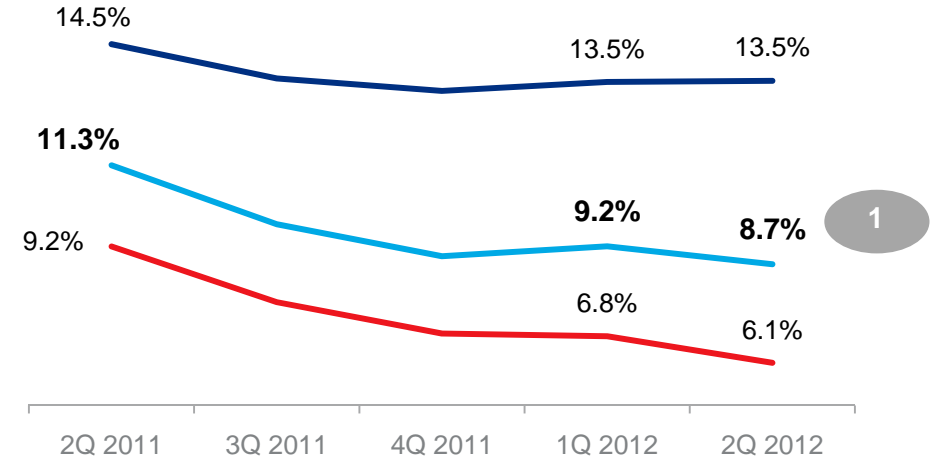
<u>Cost/Income</u>	2Q 2011	1Q 2012	2Q 2012	Change QoQ	Change YoY
Corporate Banking	52%	37%	45%	↑	↓
Retail Banking	76%	86%	67%	↓	↓
Bank	64%	56%	54%	↓	↓

Consistent credit risk policy

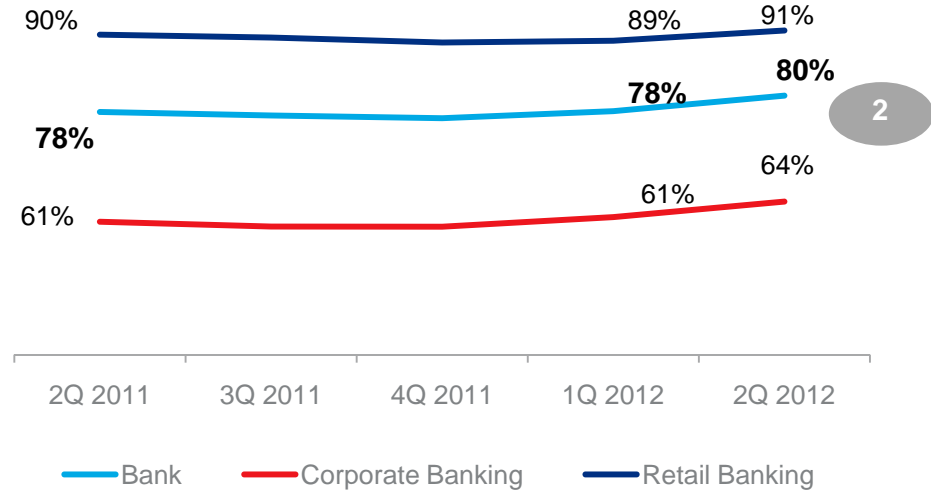
Net impairment losses (PLN MM)



Non-performing loans ratio (NPL)



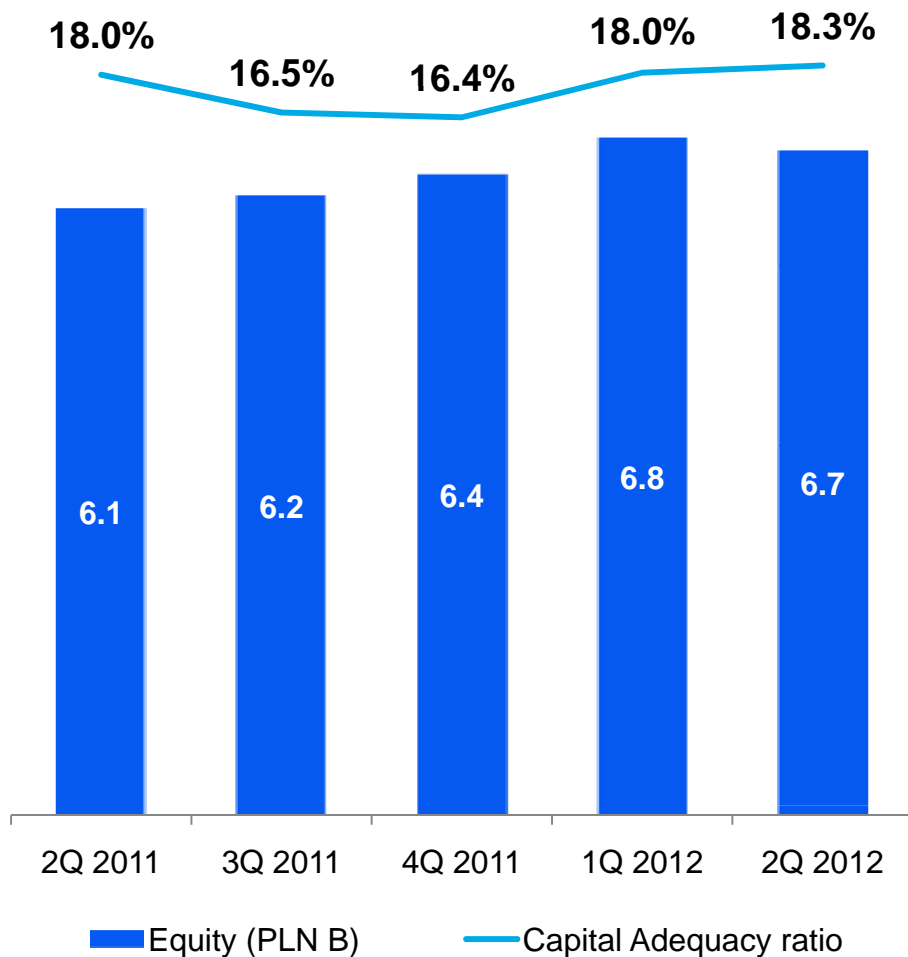
Provision coverage ratio



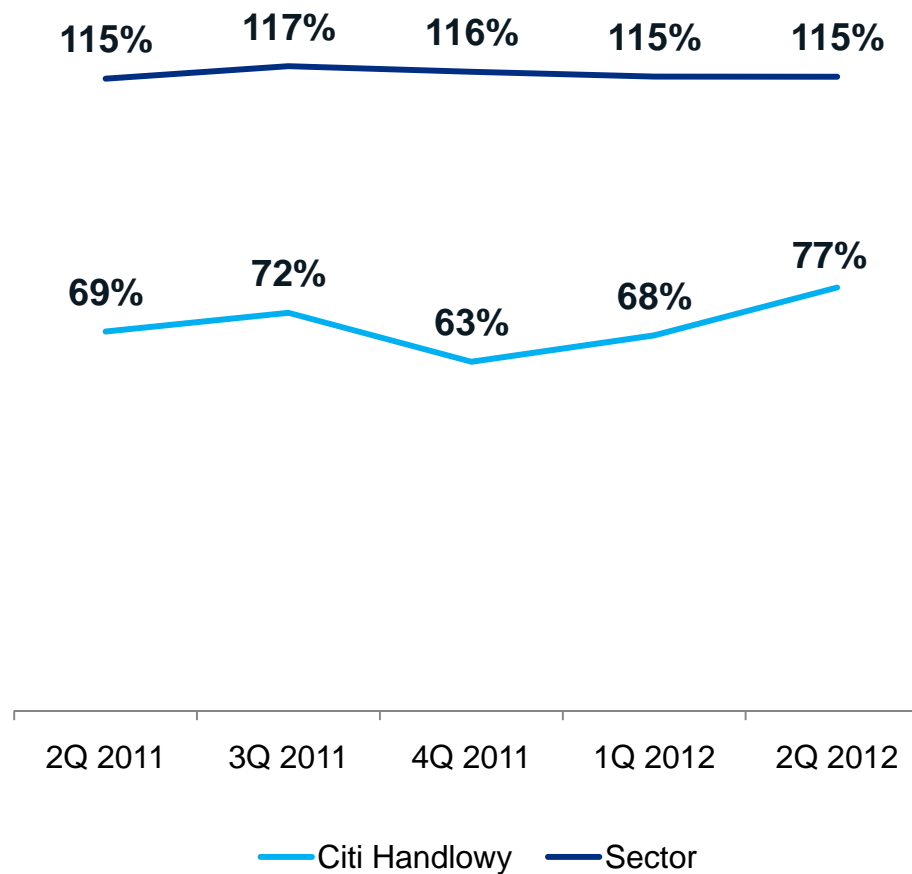
- 1 NPL ratio went down to **8.7%** due to improved quality of corporate loans portfolio
- 2 Provision coverage ratio at a high level of **80%**
- 3 Cost of risk maintained at a low level – **0.6%** in 2Q 2012 vs. **0.4%** in 1Q 2012 and **0.5%** in 2Q 2011

Liquidity and capital adequacy – stable and safe position

Capital adequacy ratio vs. equity level

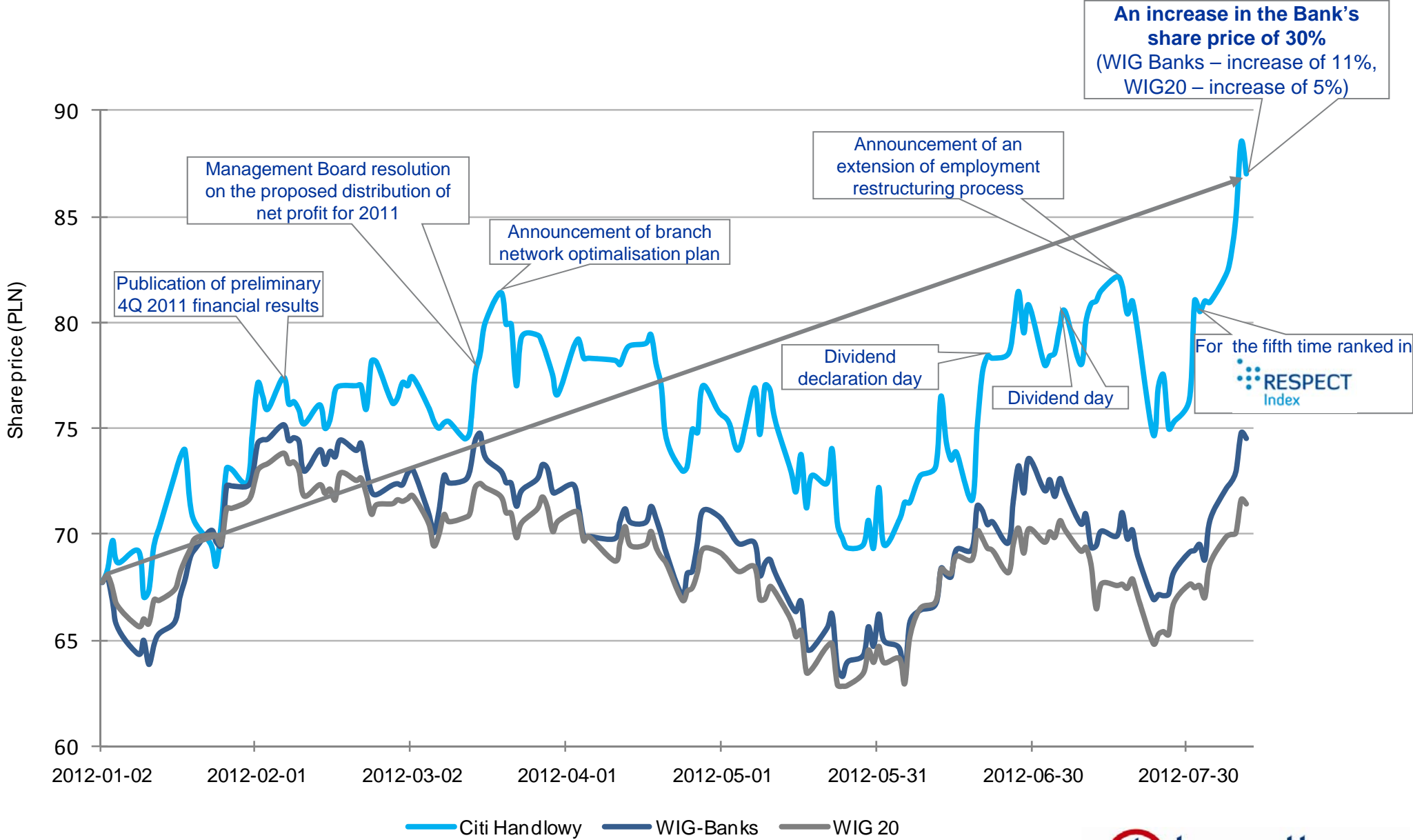


Loans to deposits ratio: Bank vs. banking sector



Source: Data for sector based on the Polish Central Bank data.

Citi Handlowy share price in 2012



11 The last share price listed on 13.08.2012; Citi Handlowy: 88.05 PLN



Appendix

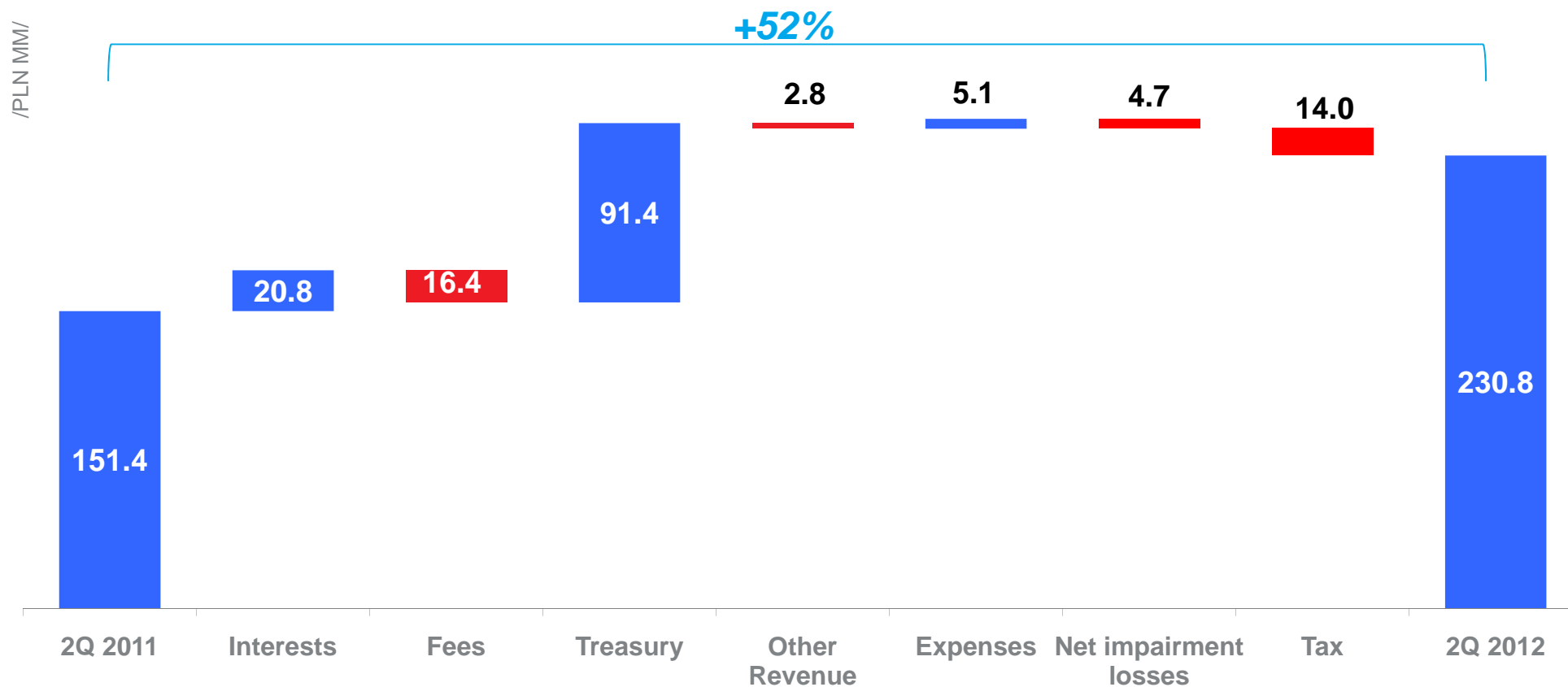
Retail banking operational data

(in thousands)	2Q 2011	1Q 2012	2Q 2012	Change YoY	% change YoY
Current accounts including:	628	663	667	39	6.2%
Operating accounts	169	183	184	14	8.6%
Saving accounts	218	222	221	3	1.3%
Credit cards, including:	871	834	820	(52)	(5.9%)
Co-brand cards	484	477	471	(12)	(2.6%)
Debit cards including:	469	479	462	(6)	(1.4%)
PayPass cards	270	351	378	108	40.1%

Retail banking volumes

(PLN million)	1Q 2012	2Q 2012	Change QoQ	% change QoQ
Deposits	6,081	6,113	32	0.5%
Demand deposits	2,296	2,392	96	4.2%
Other deposits, including:	3,785	3,721	(64)	(1.7%)
<i>Saving accounts</i>	2,535	2,507	(28)	(1.1%)
Loans	5,090	5,176	86	1.7%
Credit cards	2,168	2,170	2	0.1%
Cash loans	2,177	2,165	(12)	(0.5%)
Mortgage loans	664	759	95	14.4%

Net profit 2Q 2012 vs. 2Q 2011



<p>Net interest income</p> <p>↑ 6% YoY</p>	<p>Net fee and commission income</p> <p>↓ 10% YoY</p>	<p>Treasury result</p> <p>↑ 164% YoY</p>	<p>Expenses & depreciation</p> <p>↓ 1% YoY</p>	<p>Net impairment losses</p> <p>↑ 30% YoY</p>
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