



Consolidated quarterly report

Alior Bank Spółka Akcyjna Group

for the first quarter of 2013

Selected financial data from the consolidated financial statements

| | in PLN'000 | | | | | |
|---|---------------------------|---------------------------|---------------|---------------------------|---------------|--------------------------|
| | 1.01.2013 - 31.03.2013 | 1.10.2012 - 31.12.2012 | %% (A-B)/B | 1.01.2012 - 31.03.2012 | %% (A-D)/D | 1.01.2012- 31.12.2012 |
| | A | B | C | D | E | F |
| Net interest income | 200 181 | 192 756 | 3.85% | 152 148 | 31.57% | 710 565 |
| Fee and commission expense | 137 850 | 135 793 | 1.51% | 111 534 | 23.59% | 469 367 |
| Trading result & other | 56 202 | 80 474 | -30.16% | 34 407 | 63.34% | 253 809 |
| Operating income | 394 233 | 409 023 | -3.62% | 298 089 | 32.25% | 1 433 741 |
| General administrative expenses before IPO expenses* | -201 609 | -191 117 | 5.49% | -181 718 | 10.95% | -762 610 |
| Impairment losses | -78 784 | -89 640 | -12.11% | -49 284 | 59.86% | -282 252 |
| Gross profit before IPO expenses* | 113 840 | 129 531 | -12.11% | 67 087 | 69.69% | 390 144 |
| Net profit before IPO expenses* | 90 507 | 109 560 | -17.39% | 53 729 | 68.45% | 332 454 |
| General administrative expenses | -201 609 | -350 241 | -42.44% | -181 718 | 10.95% | -921 734 |
| Gross profit | 113 840 | -30 858 | - | 67 087 | 69.69% | 229 755 |
| Net profit | 90 507 | -48 831 | - | 53 729 | 68.45% | 174 063 |
| Total net cash flow | -572 943 | n/a | - | -19 104 | - | 568 258 |
| Loans and advances to customers | 15 887 393 | 14 535 432 | 9.30% | 11 266 889 | 41.01% | 14 535 432 |
| Customer deposits | 17 236 278 | 17 463 353 | -1.30% | 12 471 517 | 38.21% | 17 463 353 |
| Total equity | 2 331 245 | 2 246 352 | 3.78% | 1 182 913 | 97.08% | 2 246 352 |
| Total assets | 21 067 769 | 21 352 348 | -1.33% | 15 007 801 | 40.38% | 21 352 348 |
| Ratios based pre-IPO* | | | | | | |
| Earnings/losses per share (in PLN)* | 1.42 | 1.72 | -17.39% | 1.07 | 32.47% | 5.23 |
| ROE* | 15.82% | 23.71% | -33.27% | 18.73% | -15.54% | 19.80% |
| ROA* | 1.71% | 2.24% | -23.60% | 1.41% | 21.28% | 1.81% |
| C/I* | 51.14% | 46.73% | 9.45% | 60.96% | -16.11% | 53.1% |
| CoR | 2.06% | 2.55% | -19.22% | 1.84% | 11.96% | 2.27% |
| L/D | 0.92 | 0.83 | 10.74% | 0.90 | 2.03% | 0.83 |
| NPL ratio | 5.89% | 5.62% | 4.80% | 4.03% | 46.15% | 5.62% |
| NPL coverage ratio | 59.60% | 58.83% | 1.31% | 72.94% | -18.29% | 58.83% |
| Capital adequacy ratio | 15.08% | 17.00% | -11.29% | 12.11% | 24.53% | 17.00% |
| Tier 1 | 12.93% | 14.54% | -11.07% | 8.93% | 44.84% | 14.54% |
| Book value per ordinary share (in PLN) | 36.66 | 35.33 | 3.78% | 23.66 | 54.98% | 35.33 |
| Other data | | | | | | |
| Number of shares (in thousand) | 63 583 | 63 583 | 0.00% | 50 000 | 27.17% | 63 583 |
| Number of employees | 5 189 | 4 873 | 6.48% | 4 217 | 23.05% | 4 873 |

*)for 4Q 2012 & 1.01.2012-31.12.2012



| | in EUR'000 | | | | | |
|---|---------------------------|---------------------------|---------------|---------------------------|---------------|---------------------------|
| | 1.01.2013 - 31.03.2013 | 1.10.2012 - 31.12.2012 | %% (A-B)/B | 1.01.2012 - 31.03.2012 | %% (A-D)/D | 1.01.2012 - 31.12.2012 |
| | A | B | C | D | E | F |
| Net interest income | 47 961 | 46 900 | 2.26% | 36 443 | 31.61% | 170 252 |
| Fee and commission expense | 33 027 | 33 040 | -0.04% | 26 715 | 23.63% | 112 461 |
| Trading result & other | 13 465 | 19 581 | -31.23% | 8 241 | 63.39% | 60 813 |
| Operating income | 94 454 | 99 521 | -5.09% | 71 399 | 32.29% | 343 526 |
| General administrative expenses before IPO expenses* | -48 303 | -46 502 | 3.87% | -43 525 | 10.98% | -182 722 |
| Impairment losses | -18 876 | -21 811 | -13.46% | -11 805 | 59.90% | -67 628 |
| Gross profit before IPO expenses* | 27 275 | 31 517 | -13.46% | 16 069 | 69.74% | 93 479 |
| Net profit before IPO expenses* | 21 685 | 26 658 | -18.65% | 12 869 | 68.51% | 79 656 |
| General administrative expenses | -48 303 | -85 219 | -43.32% | -43 525 | 10.98% | -220 849 |
| Gross profit | 27 275 | -7 508 | - | 16 069 | 69.74% | 55 050 |
| Net profit | 21 685 | -11 881 | - | 12 869 | 68.51% | 41 706 |
| Total net cash flow | -137 271 | n/a | - | -4 576 | - | 136 155 |
| Loans and advances to customers | 3 803 177 | 3 555 460 | 6.97% | 2 707 345 | 40.48% | 3 555 460 |
| Customer deposits | 4 126 078 | 4 271 648 | -3.41% | 2 996 808 | 37.68% | 4 271 648 |
| Total equity | 558 061 | 549 472 | 1.56% | 284 245 | 96.33% | 549 472 |
| Total assets | 5 043 273 | 5 222 922 | -3.44% | 3 606 257 | 39.85% | 5 222 922 |
| Ratios based pre-IPO* | | | | | | |
| Earnings/losses per share (in EUR)* | 0.34 | 0.42 | -18.65% | 0.26 | 32.51% | 1.25 |
| ROE* | 15.82% | 23.71% | -33.27% | 18.73% | -15.54% | 19.80% |
| ROA* | 1.71% | 2.24% | -23.60% | 1.41% | 21.28% | 1.81% |
| C/I* | 51.14% | 46.73% | 9.45% | 60.96% | -16.11% | 53.1% |
| CoR | 2.06% | 2.55% | -19.22% | 1.84% | 11.96% | 2.27% |
| L/D | 0.92 | 0.83 | 10.74% | 0.90 | 2.03% | 0.83 |
| NPL ratio | 5.89% | 5.62% | 4.80% | 4.03% | 46.15% | 5.62% |
| NPL coverage ratio | 59.60% | 58.83% | 1.31% | 72.94% | -18.29% | 58.83% |
| Capital adequacy ratio | 15.08% | 17.00% | -11.29% | 12.11% | 24.53% | 17.00% |
| Tier 1 | 12.93% | 14.54% | -11.07% | 8.93% | 44.84% | 14.54% |
| Book value per ordinary share (in EUR) | 8.78 | 8.64 | 1.56% | 5.68 | 54.39% | 8.64 |
| Other data | | | | | | |
| Number of shares (in thousand) | 63 583 | 63 583 | 0.00% | 50 000 | 27.17% | 63 583 |
| Number of employees | 5 189 | 4 873 | 6.48% | 4 217 | 23.05% | 4 873 |

*)for 4Q 2012 & 1.01.2012-31.12.2012

The selected items of the Financial Statements have been converted into EUR at the following rates:

a) as at 31.03.2013

- balance sheet items – at the average EUR exchange rate expressed in PLN, announced by the NBP as at 31.03.2013 – 4.1774;
- income statement and the cash flow statement items – at the average EUR exchange rate expressed in PLN, constituting the arithmetic mean of the average exchange rates announced by the NBP, valid at the end of each month – 4.1738.

b) as at 31.03.2012

- balance sheet items – at the average EUR exchange rate expressed in PLN, announced by the NBP as at 31.03.2012 – 4,1616; -
- income statement and the cash flow statement items – at the average EUR exchange rate expressed in PLN, constituting the arithmetic mean of the average exchange rates announced by the NBP, valid at the end of each month – 4.1750;

c) as at 31.12.2012

- balance sheet items – at the average EUR exchange rate expressed in PLN, announced by the NBP as at 31.12.2012 – 4.0882.
- income statement and the cash flow statement items – at the average EUR exchange rate expressed in PLN, constituting the arithmetic mean of the average exchange rates announced by the NBP, valid at the end of each month – 4.1736.

d) 4Q 2012

- balance sheet items – at the average EUR exchange rate expressed in PLN, announced by the NBP as at 31.12.2012 – 4.0882.
- income statement and the cash flow statement items – at the average EUR exchange rate expressed in PLN, constituting the arithmetic mean of the average exchange rates announced by the NBP, valid at the end of each month – 4.1099.

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Consolidated income statement

| | Note | 1.01.2013 - 31.03.2013 | 1.01.2012 - 31.03.2012 |
|---|-----------|---------------------------|---------------------------|
| Interest income | | 354 800 | 270 206 |
| Interest expense | | -154 619 | -118 058 |
| Net interest income | 4 | 200 181 | 152 148 |
| Fee and commission income | | 192 945 | 149 039 |
| Fee and commission expense | | -55 095 | -37 505 |
| Net fee and commission income | 5 | 137 850 | 111 534 |
| Trading result | 6 | 48 913 | 33 128 |
| Net gain (realized) on other financial instruments | 7 | 1 372 | 334 |
| Other operating income | | 20 632 | 5 267 |
| Other operating costs | | -14 715 | -4 322 |
| Net other operating income | 8 | 5 917 | 945 |
| General administrative expenses | 9 | -201 609 | -181 718 |
| <i>share-based payments – equity component</i> | | -3 150 | -1 050 |
| Impairment losses | 10 | -78 784 | -49 284 |
| Gross profit | | 113 840 | 67 087 |
| Income tax | 11 | -23 333 | -13 358 |
| Net profit | | 90 507 | 53 729 |
| Net profit attributable to equity holders of the parent | | 90 507 | 53 729 |
| Net profit | | 90 507 | 53 729 |
| Weighted average number of ordinary shares | | 63 582 965 | 50 000 000 |
| Net profit per share (in PLN) | 12 | 1,42 | 1,07 |
| Diluted earnings per share (in PLN) | 12 | 1,35 | 1,07 |

Consolidated statement of comprehensive income

| | 1.01.2013 - 31.03.2013 | 1.01.2012 - 31.03.2012 |
|--|---------------------------|---------------------------|
| Net profit | 90 507 | 53 729 |
| Other taxable comprehensive income | -8 764 | 15 653 |
| Net gains/losses on financial assets available for sale | -8 764 | 15 653 |
| <i>Profit/loss on valuation of financial assets available for sale</i> | -10 820 | 19 325 |
| <i>Deferred tax</i> | 2 056 | -3 672 |
| Total comprehensive income, net | 81 743 | 69 382 |
| <i>holders of the parent</i> | 81 743 | 69 382 |
| <i>non-controlling shareholders</i> | 0 | 0 |

Consolidated statement of financial position

| ASSETS | Note | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|---|------|---------------------|---------------------|---------------------|
| Cash and balances with the Central Bank | | 728 540 | 1 029 968 | 579 237 |
| Financial assets held for trading | 20 | 214 952 | 173 706 | 186 981 |
| Financial assets available for sale | 13 | 3 259 304 | 4 320 747 | 2 112 577 |
| Amounts due from banks | 15 | 137 511 | 413 528 | 246 809 |
| Loans and advances to customers | 14 | 15 887 393 | 14 535 432 | 11 266 889 |
| Property, plant and equipment | | 207 915 | 214 887 | 213 890 |
| Intangible assets | | 157 627 | 157 940 | 138 706 |
| Non-current asset held for sale | | 62 298 | 62 298 | 0 |
| Income tax asset | | 62 698 | 78 755 | 54 928 |
| <i>Current</i> | | 4 120 | 0 | 0 |
| <i>Deferred</i> | | 58 578 | 78 755 | 54 928 |
| Other assets | 16 | 349 531 | 365 087 | 207 784 |
| TOTAL ASSETS | | 21 067 769 | 21 352 348 | 15 007 801 |

| LIABILITIES AND EQUITY | Note | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|--|------|---------------------|---------------------|---------------------|
| Financial liabilities held for trading | 20 | 146 274 | 129 107 | 141 178 |
| Financial liabilities measured at amortized cost | 17 | 17 642 932 | 18 092 194 | 12 857 863 |
| Provisions | 18 | 9 229 | 12 549 | 38 867 |
| Other liabilities | 19 | 593 883 | 490 105 | 442 702 |
| Income tax liabilities | | 269 | 31 463 | 0 |
| <i>Current</i> | | 269 | 31 463 | 0 |
| Subordinated loans | 21 | 343 937 | 350 578 | 344 278 |
| Total liabilities | | 18 736 524 | 19 105 996 | 13 824 888 |
| Equity | 22 | 2 331 245 | 2 246 352 | 1 182 913 |
| Share capital | | 635 830 | 635 830 | 500 000 |
| Supplementary capital | | 1 276 611 | 1 276 611 | 627 205 |
| Revaluation reserve | | 2 012 | 10 776 | 2 634 |
| Other capital | | 166 527 | 163 377 | 13 650 |
| <i>Share-based payments – equity component</i> | | 166 527 | 163 377 | 13 650 |
| Undistributed result from previous years | | 159 758 | -14 305 | -14 305 |
| Current year profit/loss | | 90 507 | 174 063 | 53 729 |
| TOTAL LIABILITIES AND EQUITY | | 21 067 769 | 21 352 348 | 15 007 801 |

Statement of changes in consolidated equity

| 1.01.2013- 31.03.2013 | Share capital | Supplementary capital | Other capital - Share-based payments | Revaluation reserve | Retained earnings/accumulated losses | Net profit/loss for the year | Total equity |
|-----------------------|---------------|-----------------------|--------------------------------------|---------------------|--------------------------------------|------------------------------|--------------|
| As at 1 January 2013 | 635 830 | 1 276 611 | 163 377 | 10 776 | 159 758 | - | 2 246 352 |
| Increase in equity | - | - | - | - | - | - | 0 |
| Comprehensive income | - | - | - | -8 764 | - | 90 507 | 81 743 |
| Share-based payments | - | - | 3 150 | - | - | - | 3 150 |
| As at 31 March 2013 | 635 830 | 1 276 611 | 166 527 | 2 012 | 159 758 | 90 507 | 2 331 245 |

| 1.01.2012- 31.12.2012 | Share capital | Supplementary capital | Other capital - Share-based payments | Revaluation reserve | Retained earnings/accumulated losses | Net profit/loss for the year | Total equity |
|-----------------------------------|---------------|-----------------------|--------------------------------------|---------------------|--------------------------------------|------------------------------|--------------|
| As at 1 January 2012 | 500 000 | 502 569 | 12 600 | -13 019 | 110 331 | - | 1 112 481 |
| Increase in equity | 135 830 | 664 096 | - | - | - | - | 799 926 |
| Comprehensive income | - | - | - | 23 795 | - | 174 063 | 197 858 |
| Share-based payments | - | - | 150 777 | - | - | - | 150 777 |
| IPO costs | - | -14 690 | - | - | - | - | -14 690 |
| Distribution of prior year result | - | 124 636 | - | - | -124 636 | - | 0 |
| As at 31 December 2012 | 635 830 | 1 276 611 | 163 377 | 10 776 | -14 305 | 174 063 | 2 246 352 |

| 1.01.2012- 31.03.2012 | Share capital | Supplementary capital | Other capital - Share-based payments | Revaluation reserve | Retained earnings/accumulated losses | Net profit/loss for the year | Total equity |
|------------------------------------|---------------|-----------------------|--------------------------------------|---------------------|--------------------------------------|------------------------------|--------------|
| As at 1 January 2012 | 500 000 | 502 569 | 12 600 | -13 019 | 110 331 | - | 1 112 481 |
| Comprehensive income | - | - | - | 15 653 | - | 53 729 | 69 382 |
| Share-based payments | - | - | 1 050 | - | - | - | 1 050 |
| Coverage of previous years' losses | - | 124 636 | - | - | -124 636 | - | 0 |
| As at 31 March 2012 | 500 000 | 627 205 | 13 650 | 2 634 | -14 305 | 53 729 | 1 182 913 |



Consolidated cash flow statement

| | 1.01.2013 - 31.03.2013 | 1.01.2012 - 31.03.2012 |
|--|---------------------------|---------------------------|
| Operating activities | | |
| Net profit | 90 507 | 53 729 |
| Adjustments: | -632 681 | -342 670 |
| Unrealized foreign exchange gains/losses | 2 646 | -6 688 |
| Change in income tax assets | -13 082 | 13 357 |
| Amortization/depreciation of tangible and intangible assets | 17 836 | 15 071 |
| Change in tangible and intangible assets impairment write-down | 8 | 32 |
| Change in provisions | -3 320 | 6 216 |
| Profit/loss on investment net sale | 0 | -6 |
| Interest (financial activity) | 7 459 | 4 926 |
| Share-based payments and IPO costs | 3 150 | 1 050 |
| Change in loans and receivables | -1 347 459 | -424 378 |
| Change in financial assets available for sale | 1 061 443 | 794 398 |
| Change in financial assets held for trading | -41 246 | 125 043 |
| Change in other assets | 15 556 | -38 019 |
| Change in deposits | -245 052 | -1 066 065 |
| Change in issued debt | -5 902 | 74 343 |
| Change in financial liabilities held for trading | 17 167 | -102 552 |
| Change in other liabilities | -101 885 | 260 602 |
| Net cash flow from operating activities | -542 174 | -288 941 |
| Investing activities | | |
| Outflows: | -15 362 | -28 025 |
| Purchase of property, plant and equipment | -7 574 | -7 337 |
| Disposal of property, plant and equipment | | |
| Purchase of intangible assets | -7 788 | -20 688 |
| Inflows: | 0 | 0 |
| Net cash flow from investing activities | -15 362 | -28 025 |
| Financing activities | | |
| Outflows: | -15 408 | -1 159 |
| Repayment of long-term liabilities | -15 408 | -1 159 |
| Inflows: | 0 | 299 021 |
| Subordinated liabilities incurred | 0 | 299 021 |
| Net cash flow from financing activities | -15 408 | 297 862 |
| Total net cash flow | -572 943 | -19 104 |
| Balance sheet change in cash and cash equivalents | -572 943 | -19 104 |
| Cash and cash equivalents, opening balance | 1 352 685 | 784 427 |
| Cash and cash equivalents, closing balance | 779 742 | 765 323 |
| Additional disclosures on operating cash flows | | |
| Interest income received | 281 429 | 232 754 |
| Interest expense paid | -195 260 | -114 047 |

Notes to the consolidated financial statements

1. Information on the Bank and the Group

1.1 General Information

Alior Bank Spółka Akcyjna ("the Bank", "the parent company") is the parent company of Alior Bank Spółka Akcyjna Group ("the Group"). The Bank, with its seat in Warsaw, Al. Jerozolimskie 94, was entered in the register of businesses maintained by the District Court for the Capital City of Warsaw, 12th Business Department of the National Court Register under the number KRS 0000305178. The parent company was assigned a tax identification number, NIP: 107-001-07-31, and a statistical number, REGON: 141387142.

Since 14 December 2012, the Bank has been listed on the Warsaw Stock Exchange.

1.2 Duration and scope of business activities

On 18 April 2008, the Polish Financial Supervision Authority (the "PFSA") granted permission for the incorporation of a bank under the name Alior Bank S.A. On 1 September 2008, the PFSA issued a license for the Bank to commence its business activities. On 5 September 2008, the PFSA granted the Bank permission to conduct brokerage activities. The duration of the Bank's and the Group companies' operations is indefinite.

Alior Bank S.A. is a universal lending and deposit-taking bank which renders services to individuals, legal persons and other entities which are Polish and foreign persons. The Bank's core activities include maintaining bank accounts, granting loans and borrowings, issuing banking securities and the purchase and sale of foreign currency. The Group also conducts brokerage activities, consulting and financial agency services and renders other financial services. The information on companies belonging to the Group is presented in point 1.4. of this Note. The Bank operates in the territory of the Republic of Poland and the European Economic Area.

1.3 Shareholders of Alior Bank Spółka Akcyjna

Alior Bank's shareholders with more than 5% interest in the share capital as at 9.05.2013 were as follows:

- Alior Lux S.a r. l. & Co S.C.A.;
- European Bank for Reconstruction and Development;
- Genesis AssetManagers, LLP.

The Bank's shareholders as at 7.03.2013

| Shareholder | Number of shares/ number of votes | Nominal value of the shares [PLN] | Share in the capital | Total number of voting rights |
|--|--------------------------------------|--------------------------------------|----------------------|-------------------------------|
| Alior Lux S.a r.l. & Co. S.C.A. (including Alior Polska sp. z o.o.) | 22 918 382 | 229 183 820 | 36,045% | 36,045% |
| European Bank for Reconstruction and Development | 5 614 035 | 56 140 350 | 8,829% | 8,829% |
| Genesis Asset Managers, LLP | 3 874 561 | 38 745 610 | 6,094% | 6,094% |
| Other | 31 175 987 | 311 759 870 | 49,032% | 49,032% |
| Total | 63 582 965 | 635 829 650 | 100% | 100% |

The Bank's shareholders as at 9.05.2013

| Shareholder | Number of shares/ number of votes | Nominal value of the shares [PLN] | Share in the capital | Total number of voting rights |
|--|--------------------------------------|--------------------------------------|----------------------|-------------------------------|
| Alior Lux S.a r.l. & Co. S.C.A. (including Alior Polska sp. z o.o.) | 22 918 382 | 229 183 820 | 36,045% | 36,045% |
| European Bank for Reconstruction and Development | 5 614 035 | 56 140 350 | 8,829% | 8,829% |
| Genesis Asset Managers, LLP | 3 874 561 | 38 745 610 | 6,094% | 6,094% |
| Other | 31 175 987 | 311 759 870 | 49,032% | 49,032% |
| Total | 63 582 965 | 635 829 650 | 100% | 100% |

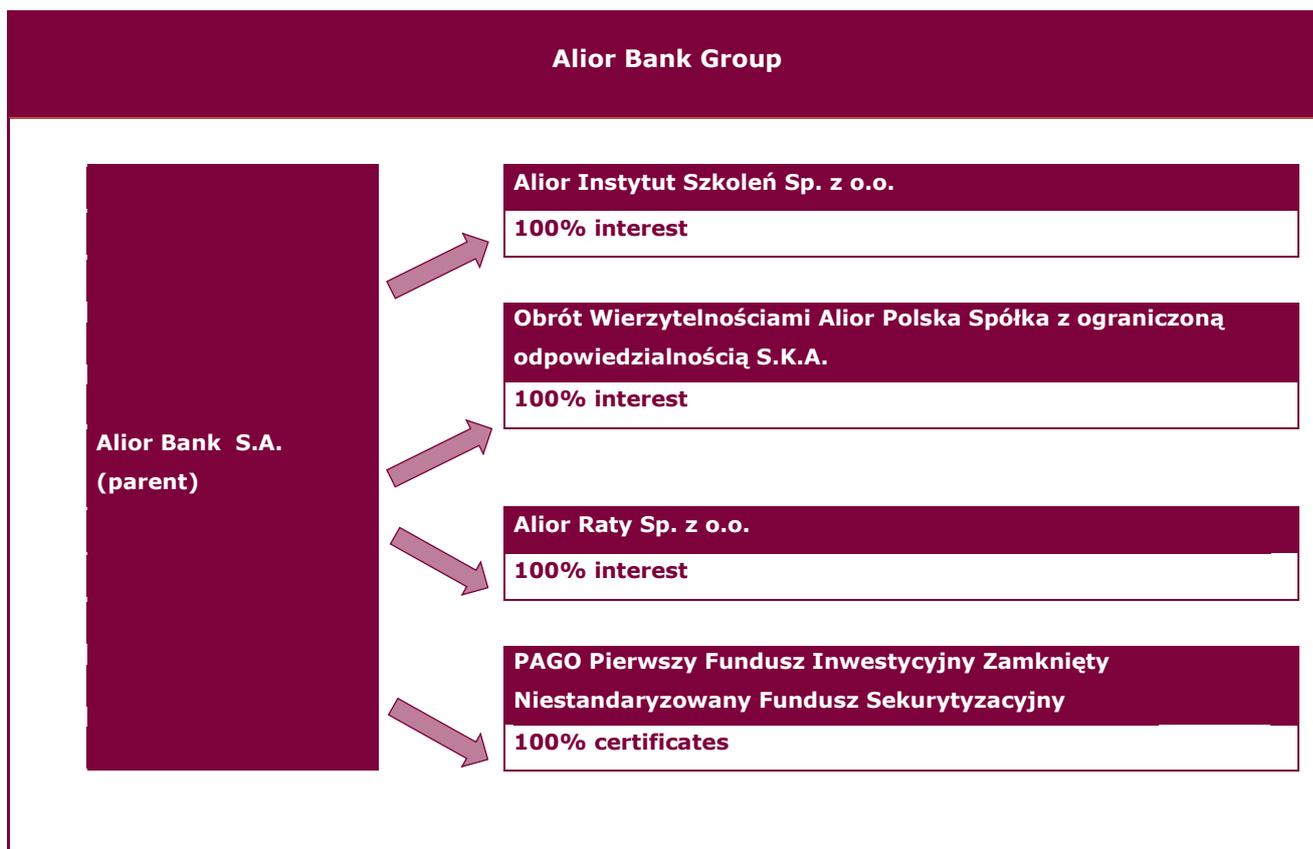
On 6 February 2013 the Company's Management Board received a notification from Wellington Management Company LLP ("Wellington Management") on the sale of the Bank's 50 061 shares by Wellington Management on 4 February 2013. The sale resulted in a decrease in Wellington Management's interests in the Bank below the 5% threshold in the total number of shares and voting rights at the Bank's General Shareholders' Meeting.

Before the transaction Wellington Management held 3 186 065 of the Bank's shares, comprising 5.01% of its share capital and entitling it to 3 186 065, i.e. 5.01% voting rights at the General Shareholders' Meeting.

As a result of the sale of shares, Wellington Management now holds 3 143 220 of the Issuer's shares, which represents 4.94% of the Bank's share capital and entitles it to 3 143 220 voting rights at the Bank's General Shareholders' Meeting, which represents 4.94% of the total number of votes.

The Management Board of Alior Bank S.A. gave information about this event in its current report No. 10/2013 dated 6 February 2013.

1.4 Alior Bank S.A. Group



1.4.1 Operation of companies belonging to Alior Bank S.A. Group

Alior Bank S.A. Group is made up of: Alior Bank, the parent, and three subsidiaries in which Alior Bank holds a majority interest. Alior Bank also consolidates the results of the fund PAGO Pierwszy Fundusz Inwestycyjny Zamknięty Niestandaryzowany Fundusz Sekurytyzacyjny, in which it holds 100% certificates.

During the reporting period, Alior Bank S.A. Group's structure did not change. The consolidated financial statements cover the financial statements of the Bank and the financial statements of the companies listed below.

1. Alior Instytut Szkoleń sp. z o.o. is a company engaged in the organization of dedicated training courses (tailored to the customer's requirements) and open training. Alior Instytut Szkoleń is the strategic partner in the organization of conferences with celebrities from the business world.
2. Obrót Wierzytelnościami Alior Polska spółka z ograniczoną odpowiedzialnością S.K.A. is a company whose main aim is to trade in receivables purchased from the Bank. The Company was established to optimize the process of selling the Bank's receivables.
3. Alior Raty Sp. z o.o. was established to provide intermediation services in respect of extending borrowings in the Consumer Finance segment.

Scope of the Company's operations:

- acquiring Trade Partners offering purchases with an instalment borrowings option in the following segments:
 - internet sales;
 - direct and mobile sales;
 - POS sales;
 - providing financial intermediation services to Credit Partners (lenders);
 - maintaining and operating the IT system which supports the loan application process;
 - conducting settlements with Trade Partners, credit Partners, the Insurer, Service Providers;
 - acquiring customers who wish to purchase Alior Bank products (in a cross-selling process).
4. The scope of the PAGO Pierwszy Fundusz Inwestycyjny Zamknięty Niestandaryzowany Fundusz Sekurytyzacyjny activity are operations comprise purchasing non-banking receivables on the Polish market. The Bank took up 100% of the Fund's certificates. As at 31 March 2013, the value of the Fund's certificates held by Alior Bank S.A. was PLN 471 thousand.

As at 31 March 2013, Alior Bank S.A. is the Company's sole shareholder engaged in retail sales - POLBITA – Spółka z ograniczoną odpowiedzialnością (limited liability company). The shares held by the Bank – due to their classification as held-for-sale assets – are eliminated from consolidation and recognized in accordance with IFRS 5 "Non-current assets held for sale and discontinued activities".

1.5 Information on the composition of the Bank's Management and Supervisory Boards

As at 1 January 2013, the composition of the Bank's Management Board was as follows:

- | | |
|------------------------|----------------------------------|
| • Wojciech Sobieraj | Chairman of the Management Board |
| • Krzysztof Czuba | Deputy Chairman of the Board |
| • Niels Lundorff | Deputy Chairman of the Board |
| • Artur Maliszewski | Deputy Chairman of the Board |
| • Witold Skrok | Deputy Chairman of the Board |
| • Cezary Smorszczewski | Deputy Chairman of the Board |
| • Katarzyna Sułkowska | Deputy Chairman of the Board |

On 10 February 2013 Mr Cezary Smorszczewski resigned as Member and Deputy Chairman of the Bank's Management Board.

The Bank's Supervisory Board appointed Mr Michał Hucał as a Member and Deputy Chairman of the Management Board as of 10 February 2013.

As at 31 March 2013, the following people were on the Bank's Management Board:

- | | |
|-----------------------|----------------------------------|
| • Wojciech Sobieraj | Chairman of the Management Board |
| • Krzysztof Czuba | Deputy Chairman of the Board |
| • Michał Hucał | Deputy Chairman of the Board |
| • Niels Lundorff | Deputy Chairman of the Board |
| • Artur Maliszewski | Deputy Chairman of the Board |
| • Witold Skrok | Deputy Chairman of the Board |
| • Katarzyna Sułkowska | Deputy Chairman of the Board |

As at 1 January 2013, the composition of the Bank's Supervisory Board was as follows:

- | | |
|---------------------------------|--|
| • Helene Zaleski | Chairperson of the Supervisory Board |
| • Józef Wancer | Deputy Chairman of the Supervisory Board |
| • Małgorzata Iwanicz-Drozdowska | Member of the Supervisory Board |
| • Marek Michalski | Member of the Supervisory Board |
| • Krzysztof Oblój | Member of the Supervisory Board |

Until 31 March 2013, the composition of the Bank's Supervisory Board did not change.

1.6 Approval of the consolidated financial statements

The consolidated financial statements of Alior Bank Spółka Akcyjna Group as at and for the year ended 31 December 2012 were approved for publication by the Bank's Management Board on 6 March 2013.

These interim condensed consolidated financial statements of Alior Bank Spółka Akcyjna Group were approved by the Bank's Management Board on 8 May 2013.

2. Accounting policy

2.1 Basis of preparation

Entities and comparative data

The interim condensed consolidated financial statements of Alior Bank S.A. Group include data relating to the Bank and its subsidiaries, and covers the three-month period ended 31 March 2013 and includes comparative data for the three months ended 31 March 2012 (in respect of the consolidated income statement, the consolidated statement of financial position, the consolidated statement of comprehensive income, the statement of changes in consolidated equity and the consolidated cash flow statement) and comparative data as at 31 December 2012 (in respect of the consolidated statement of financial position and the statement of changes in consolidated equity). The consolidated financial statements were prepared in Polish zloties (PLN), and all amounts are shown in PLN thousands, unless specified otherwise.

Statement of compliance

These interim condensed consolidated financial statements of Alior Bank Spółka Akcyjna Group for the 1st quarter of 2013 have been prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union as of 31 March 2013, and in accordance with the requirements of the Ordinance of the Minister of Finance dated 19 February 2009 on current and periodic information published by issuers of securities and the conditions for recognizing as equivalent the information required by the laws of a non-member state (Journal of Laws of 2009, No. 33, item 259) as amended.

The presented interim condensed consolidated financial statements meet the requirements of International Accounting Standard (IAS) 34 relating to interim financial reporting. These financial statements have been prepared in a condensed version and do not cover all disclosures required in the annual financial statements.

The interim condensed consolidated income statement, interim condensed consolidated statement of comprehensive income, interim condensed statement of changes in consolidated equity and interim condensed consolidated cash flow statement for the period from 01.01.2013 to 31.03.2013 and the interim condensed consolidated statement of financial position as at 31.03.2013 with respective comparative data have been prepared using the same accounting policies for each of the periods.

Going concern

The consolidated financial statements of Alior Bank Spółka Akcyjna Group were prepared on the assumption that the Group would continue as a going concern in the 12-month period after the balance sheet date, i.e. after 31 March 2013.

On the date of approval of these financial statements, the Bank's Management Board is not aware of any circumstances which for any reason would have a negative impact on the Group's operations.

2.2 Accounting policies

Detailed accounting policies were presented in the annual consolidated financial statements of Alior Bank S.A. Group for the period from 1 January 2012 to 31 December 2012, published on 7 March 2013 and available on Alior Bank S.A.'s website.

Changes in accounting standards

The accounting policies applied in the preparation of these interim condensed consolidated financial statements are consistent with those used in preparing the financial statements as at and for the year ended 31 December 2012, with the exception of applying the following changes to the standards and new interpretations binding for the annual periods beginning on or after 1 January 2013:

- Amendments to IAS 19 *Employee Benefits* – applicable to annual periods beginning on or after 1 January 2013;
- Amendments to IAS 1 *Presentation of Financial Statements: Presentation of items of other comprehensive* – applicable to the annual periods starting on or after 1 July 2012;
- amendments to IFRS 1 *First-time Adoption of International Financial Reporting Standards: severe hyperinflation and removal of fixed dates for entities first-time adopters* – binding for annual periods beginning on or after 1 July 2011 – applicable in the EU for annual periods beginning on or after 1 January 2013;
- Amendments to IAS 12 *Income taxes: Deferred income tax: Deferred tax recovery of underlying assets* – binding for annual periods beginning on or after 1 January 2012 – applicable in the EU for annual periods beginning on or after 1 January 2013;
- Amendments to IFRS 13 *Fair Value Measurement* – applicable to annual periods starting on or after 1 January 2013;
- IFRIC 20 *Stripping Costs in the Production Phase of a Surface Mine* – applicable to the annual periods starting on or after 1 January 2013;
- Amendments to IFRS 7 *Financial Instruments: Disclosures: Offsetting Financial Assets and Financial Liabilities* – applicable to the annual periods starting on or after 1 January 2013.

Applying the above-mentioned changes did not have a material impact on the financial position or results of the Bank.

New standards and interpretations, which have been published but are not yet effective

The following standards and interpretations were issued by the International Accounting Standards Board or the International Financial Reporting Interpretations Committee, but are not yet effective:

- First phase of IFRS 9 *Financial Instruments: Classification and measurement* – applicable to annual periods beginning on or after 1 January 2015 – not adopted by the EU until the date of these financial statements;
- IFRS 10 *Consolidated Financial Statements* – applicable to annual periods beginning on or after 1 January 2014 – the Company intends to apply the standard as of 1 January 2014;
- IFRS 11 *Joint undertakings* – binding for annual periods beginning on or after 1 January 2013 – applicable in the EU for annual periods beginning on or after 1 January 2014 – the Company intends to apply the standard as of 1 January 2014;
- IFRS 12 *Disclosure of Interests in Other Entities* – binding for annual periods beginning on or after 1 January 2014 – the Company intends to apply the standard as of 1 January 2014;
- Amendments to IFRS 10, IFRS 11 and IFRS 12 *Transition guidance* – applicable to annual periods beginning on or after 1 January 2014 – the Company intends to apply the standards as of 1 January 2014;
- IAS 27 *Separate Financial Statements* – applicable to annual periods beginning on or after 1 January 2014 – the Company intends to apply the standard as of 1 January 2014;
- IAS 28 *Investments in Associates and Joint Ventures* – applicable to annual periods beginning on or after 1 January 2014 – the Company intends to apply the standard as of 1 January 2014;
- Revisions to IAS 32, *Financial Instruments: Presentation: Offsetting Financial Assets and Financial Liabilities* – applicable to annual periods beginning on or after 1 January 2014;
- Amendments to IFRS 10, IFRS 12 and IAS 27 *Investment entities* (published in October 2012) – applicable to annual periods beginning on or after 1 January 2014 – until the date of approval of these financial statements not adopted by the EU.

The Bank does not expect the adoption of the above-mentioned standards and interpretations to have a material impact on the Bank's accounting policies, with the exception of changes which will be the effect of implementing IFRS 9.

3. Operating segments

For the purpose of management accounts, the Group divides its operations into the following business segments:

- retail segment;
- business segment;
- treasury activities;
- other.

The Group services individual customers and business clients offering them the full scope of banking services.

The basic products for individual customers cover:

- credit products: cash loans, credit cards, overdraft facilities, real estate loans;
- deposit products: term deposits, savings accounts;
- brokerage products and investment funds;
- personal accounts;
- transaction services: cash deposits and withdrawals, transfers;
- foreign exchange transactions.

Basic products for business customers include:

- credit products: loan products: overdraft facilities, working capital loans, investment loans, credit cards;
- deposit products: term deposits;
- current and auxiliary accounts;
- transaction services: cash deposits and withdrawals, transfers;
- treasury products: foreign exchange transactions (also forward forex transactions), derivative products.

The retail and business segments are analyzed basically by their profitability: Profitability covers:

- margin revenue decreased by financing costs (the rate at which a branch makes settlements with the Interbank Transactions Office);
- commission income;
- income from treasury transactions and foreign exchange transactions made by customers;
- other operating income and expenses.

Revenues of the retail segment also include revenues from the sale of brokerage products (such as revenues from maintaining brokerage accounts, agency services in trading in securities and revenue from distribution of units in investment funds).

Revenues of the business segment also include revenues from the sale of car loans.

The Treasury Activity segment covers the results from managing the global position – the liquidity and currency positions – arising from the activities of the Bank's units.

The segment Other includes:

- internal net interest income accrued on the balance of allowances for loans;

- reconciliation of the presentation of incremental costs for management reporting purposes by deducting the amount relating to incremental costs from the commission income presented in business segments;
- commission costs not allocated to business units (including cash management fees, ATM sharing commission, domestic and foreign transfers);
- other operating income and expenses not related directly to operating segments.

Results and volumes by segments for the quarter ended 31 March 2013

| Segment report | Retail customers | Corporate customers | Treasury | Other | Total Bank |
|---|------------------|---------------------|----------------|----------------|-----------------|
| External interest income | 71 602 | 92 844 | 35 735 | 0 | 200 181 |
| external income | 185 332 | 127 474 | 41 994 | 0 | 354 800 |
| external expense | -113 730 | -34 630 | -6 259 | 0 | -154 619 |
| Internal interest income | 52 547 | -27 019 | -29 027 | 3 499 | 0 |
| internal income | 131 114 | 62 355 | 269 881 | 3 611 | 466 961 |
| internal expense | -78 567 | -89 374 | -298 908 | -112 | -466 961 |
| Net interest income | 124 149 | 65 825 | 6 708 | 3 499 | 200 181 |
| Fee and commission income | 129 934 | 42 300 | 0 | 20 711 | 192 945 |
| Fee and commission expense | -18 241 | -839 | -78 | -35 937 | -55 095 |
| Net fee and commission income | 111 693 | 41 461 | -78 | -15 226 | 137 850 |
| Trading result | 203 | 6 276 | 42 424 | 10 | 48 913 |
| Net gain (realized) on other financial instruments | 12 231 | 26 183 | -37 049 | 7 | 1 372 |
| Other operating income | 18 272 | 39 | 0 | 2 321 | 20 632 |
| Other operating expenses | -7 412 | -63 | -2 | -7 238 | -14 715 |
| Net other operating income | 10 860 | -24 | -2 | -4 917 | 5 917 |
| Total result before impairment losses | 259 136 | 139 721 | 12 003 | -16 627 | 394 233 |
| Impairment losses | -48 221 | -30 072 | 0 | -491 | -78 784 |
| Total result after impairment losses | 210 915 | 109 649 | 12 003 | -17 118 | 315 449 |
| General administrative expenses | -148 899 | -52 223 | -487 | 0 | -201 609 |
| Gross profit (loss) | 62 016 | 57 426 | 11 516 | -17 118 | 113 840 |
| Income tax | 0 | 0 | 0 | -23 333 | -23 333 |
| Net profit (loss) | 62 016 | 57 426 | 11 516 | -40 451 | 90 507 |

| | | | | | |
|---|------------|-----------|-----------|---------|------------|
| Investment expenditure (asset purchase costs) | | | | 10 293 | 10 293 |
| Amortization/ depreciation | | | | -17 836 | -17 836 |
| Assets | 8 525 402 | 7 361 987 | 5 179 427 | | 21 066 816 |
| Liabilities and equity | 11 985 848 | 5 261 720 | 3 819 248 | | 21 066 816 |

| Product | Retail customers | Corporate customers |
|---|------------------|---------------------|
| Term deposits and current accounts | 48 356 | 32 432 |
| Loan products | 188 201 | 65 643 |
| Brokerage products, investment funds, structured products | 16 189 | 186 |
| Treasury products | 12 286 | 32 699 |
| Other | 1 817 | 8 761 |
| Total | 266 849 | 139 721 |

Results and volumes by segments for the quarter ended 31 March 2012

| Segment report | Retail customers | Corporate customers | Treasury | Other | Total Bank |
|---|------------------|---------------------|----------------|----------------|-----------------|
| External interest income | 45 506 | 92 382 | 14 248 | 12 | 152 148 |
| external income | 127 140 | 109 508 | 33 544 | 14 | 270 206 |
| external expense | -81 634 | -17 126 | -19 296 | -2 | -118 058 |
| Internal interest income | 49 840 | -35 362 | -17 120 | 2 642 | 0 |
| internal income | 120 498 | 30 955 | 128 603 | 2 650 | 282 706 |
| internal expense | -70 658 | -66 317 | -145 723 | -8 | -282 706 |
| Net interest income | 95 346 | 57 020 | -2 872 | 2 654 | 152 148 |
| Fee and commission income | 112 183 | 31 803 | 0 | 5 053 | 149 039 |
| Fee and commission expense | -10 876 | -789 | -78 | -25 762 | -37 505 |
| Net fee and commission income | 101 307 | 31 014 | -78 | -20 709 | 111 534 |
| Trading result | 7 402 | 23 163 | 2 501 | 62 | 33 128 |
| Net gain (realized) on other financial instruments | 82 | 5 176 | -4 924 | 0 | 334 |
| Other operating income | 6 428 | -26 | -461 | -674 | 5 267 |
| Other operating expenses | -1 813 | -56 | 0 | -2 453 | -4 322 |
| Net other operating income | 4 615 | -82 | -461 | -3 127 | 945 |
| Total result before impairment losses | 208 752 | 116 291 | -5 834 | -21 120 | 298 089 |
| Impairment losses | -30 501 | -18 765 | 0 | -18 | -49 284 |
| Total result after impairment losses | 178 251 | 97 526 | -5 834 | -21 138 | 248 805 |
| General administrative expenses | -123 646 | -57 465 | -607 | 0 | -181 718 |
| Gross profit (loss) | 54 605 | 40 061 | -6 441 | -21 138 | 67 087 |
| Income tax | 0 | 0 | 0 | -13 358 | -13 358 |
| Net profit (loss) | 54 605 | 40 061 | -6 441 | -34 496 | 53 729 |

| | | |
|---|---------|---------|
| Investment expenditure (asset purchase costs) | -7 337 | -7 337 |
| Amortization/ depreciation | -15 071 | -15 071 |

| | | | | |
|------------------------|-----------|-----------|-----------|------------|
| Assets | 5 647 749 | 5 619 140 | 3 740 912 | 15 007 801 |
| Liabilities and equity | 9 080 306 | 3 391 211 | 2 536 284 | 15 007 801 |

| Product | Retail customers | Corporate customers |
|---|------------------|---------------------|
| Term deposits and current accounts | 43 934 | 28 700 |
| Loan products | 133 993 | 56 176 |
| Brokerage products, investment funds, structured products | 18 731 | 0 |
| Treasury products | 7 443 | 28 982 |
| Other | 4 651 | 2 433 |
| Total | 208 752 | 116 291 |

Additional notes and explanations to the income statement

4. Net interest income

| 4.1 Net interest income by entity | 1.01.2013 - 31.03.2013 | 1.01.2012 - 31.03.2012 |
|---|-----------------------------------|-----------------------------------|
| Interest income | 354 800 | 270 206 |
| financial sector | 26 589 | 24 273 |
| non-financial sector | 305 160 | 227 545 |
| central and local government institutions | 23 051 | 18 388 |
| Interest expense | -154 619 | -118 058 |
| financial sector | -24 905 | -19 249 |
| non-financial sector | -129 348 | -98 441 |
| central and local government institutions | -366 | -368 |
| Net interest income | 200 181 | 152 148 |

| 4.2 Net interest income by product | 1.01.2013 - 31.03.2013 | 1.01.2012 - 31.03.2012 |
|---|-----------------------------------|-----------------------------------|
| Interest income | 354 800 | 270 206 |
| current accounts | 5 483 | 3 278 |
| overnight deposits | 259 | 329 |
| term deposits | 944 | 2 069 |
| loans | 303 157 | 223 366 |
| debt instruments | 35 212 | 28 427 |
| receivables acquired | 9 466 | 8 290 |
| other | 279 | 4 447 |
| Interest expense | -154 619 | -118 058 |
| current deposits | -14 302 | -7 488 |
| term deposits | -117 931 | -89 873 |
| repo transactions in securities | -5 251 | -6 578 |
| cash deposits | -1 836 | -1 790 |
| own issue | -14 471 | -11 165 |
| other | -828 | -1 164 |
| Net interest income | 200 181 | 152 148 |

Interest income comprises mainly interest on loans and interest and discount on bonds. Interest expense relates mainly to term deposit for retail banking customers.

5. Net fee and commission income

| | 1.01.2013 - 31.03.2013 | 1.01.2012 - 31.03.2012 |
|-------------------------------------|-----------------------------------|-----------------------------------|
| Fee and commission income | 192 945 | 149 039 |
| granted loans | 16 482 | 6 997 |
| revenue form bankassurance activity | 113 321 | 84 877 |
| settlements | 17 820 | 18 290 |
| guarantee liabilities | 2 150 | 3 035 |
| other banking activities | 30 921 | 20 397 |
| brokerage commissions | 9 046 | 11 365 |
| other commissions | 3 205 | 4 078 |
| Fee and commission expense | -55 095 | -37 505 |
| commissions paid to agents | -12 504 | -8 648 |
| custody services | -21 | -19 |
| settlements | -11 226 | -8 746 |

| | | |
|--------------------------------------|----------------|----------------|
| compensation and awards to customers | -6 700 | -2 103 |
| payment card issue | -2 282 | -1 773 |
| costs of customers acquisition | -146 | -192 |
| commissions for ATM sharing | -4 918 | -4 090 |
| fees for reports (BIK, KRS, KRD) | -280 | -591 |
| assistance services | -3 117 | -809 |
| fees paid under service agreements | -7 085 | -4 880 |
| brokerage commissions | -1 234 | -1 888 |
| other commissions | -5 582 | -3 766 |
| Net fee and commission income | 137 850 | 111 534 |

6. Trading result

| | 1.01.2013 - 31.03.2013 | 1.01.2012 - 31.03.2012 |
|--------------------------------------|-----------------------------------|-----------------------------------|
| Foreign exchange transactions result | 31 978 | 22 264 |
| Interest rate transactions result | 15 171 | 10 149 |
| Other financial instruments result | 1 764 | 715 |
| Trading result | 48 913 | 33 128 |

The result on foreign exchange transactions includes the results on: forex, swap (FX swap and CIRS with capital exchange), FX forward, currency options and revaluation of assets and liabilities denominated in foreign currencies.

The result on interest rate transactions includes the results on: interest rate swaps, FRA and net interest income on CIRS transactions and the result of interest rate options (cap / floor).

Net income from other financial instruments is the result from trading equity securities, the result of commodity derivatives (including forward contracts, futures), the result of the options on stock indices, baskets of indices and commodities.

7. Net gain realized on other financial instruments

| | 1.01.2013 - 31.03.2013 | 1.01.2012 - 31.03.2012 |
|---|-----------------------------------|-----------------------------------|
| Financial assets available for sale | 1 434 | 170 |
| Own issue | -62 | 164 |
| income from re-purchase | 23 | 169 |
| losses on repurchase | -85 | -5 |
| Net gain realized on other financial instruments | 1 372 | 334 |

8. Other net operating income

| | 1.01.2013 - 31.03.2013 | 1.01.2012 - 31.03.2012 |
|---|-----------------------------------|-----------------------------------|
| Other operating income from: | 20 632 | 5 267 |
| management of third party assets | 2 470 | 2 186 |
| received compensations, fines and penalties | 28 | 59 |
| fees paid by counterparts | 1 217 | 1 133 |
| acquisition of receivables | 1 230 | 334 |
| reimbursement of litigation costs | 3 777 | 1 089 |
| income from sales of services | 10 306 | 32 |

| | | |
|--|----------------|---------------|
| other | 1 604 | 434 |
| Other operating expenses due to: | -14 715 | -4 322 |
| management of third party assets | -627 | -968 |
| paid compensations, fines and penalties | -206 | -3 |
| awards given to customers | -377 | -127 |
| operating risk | -338 | -1 172 |
| litigation costs | -2 252 | -551 |
| lump sum reimbursement of costs incurred by the insurer in connection with the Bank exercising insurance actions | -887 | -1 131 |
| acquisition of receivables | -2 825 | 0 |
| expenses due from sales of services | -6 164 | 0 |
| other | -1 039 | -370 |
| Net other operating income and expense | 5 917 | 945 |

9. General administrative expenses

| | 1.01.2013 - 31.03.2013 | 1.01.2012 - 31.03.2012 |
|--|---------------------------|---------------------------|
| Payroll costs | -106 942 | -101 235 |
| remuneration due to employment contracts | -86 524 | -82 858 |
| remuneration surcharges | -16 307 | -15 878 |
| share-based payments | -3 150 | -1 050 |
| other | -961 | -1 449 |
| General and administrative costs | -74 465 | -64 219 |
| Amortization and depreciation | -17 836 | -15 071 |
| Taxes and fees | -2 366 | -1 193 |
| Total general administrative expenses | -201 609 | -181 718 |

10. Net impairment losses

| | 1.01.2013 - 31.03.2013 | 1.01.2012 - 31.03.2012 |
|---|---------------------------|---------------------------|
| Impairment losses on impaired loans and advances to customers | -79 455 | -39 320 |
| financial sector | -250 | 43 |
| non-financial sector | -79 205 | -39 363 |
| retail customers | -51 080 | -23 451 |
| business customers | -28 125 | -15 912 |
| Debt securities | 0 | -19 |
| IBNR for customers without impairment losses | 1 238 | -9 913 |
| financial sector | 9 | -194 |
| non-financial sector | 1 229 | -9 719 |
| retail customers | 2 545 | -7 018 |
| business customers | -1 316 | -2 701 |
| Off-balance reserve | -559 | 0 |
| Property, plant and equipment and intangible assets | -8 | -32 |
| Net impairment losses | -78 784 | -49 284 |

11. Income tax

| 11.1 Presented in the income statement | 1.01.2013 - 31.03.2013 | 1.01.2012 - 31.03.2012 |
|--|-----------------------------------|-----------------------------------|
| Current tax | 1 100 | 0 |
| current year | 1 100 | 0 |
| Deferred tax | 22 233 | 13 358 |
| origination and reversal of temporary differences | 22 233 | 13 358 |
| Accounting tax recognized in the income statement | 23 333 | 13 358 |

| 11.2 Effective tax rate calculation | 1.01.2013 - 31.03.2013 | 1.01.2012 - 31.03.2012 |
|---|-----------------------------------|-----------------------------------|
| Profit before tax | 113 840 | 67 087 |
| Income tax at 19% | 21 630 | 12 744 |
| Non-tax deductible expenses | 1 523 | 856 |
| Representation costs | 211 | 146 |
| State Fund for Rehabilitation of Persons with Disabilities | 199 | 154 |
| Impairment losses on loans in the part not covered with deferred tax | 0 | 0 |
| Costs of write off of loan and non-loan receivables | 0 | 0 |
| Costs of provisions for management options | 598 | 200 |
| Donations | 0 | 0 |
| Other | 515 | 353 |
| Non-taxable revenues | -47 | -2 141 |
| Release of loan impairment allowances in the part not covered with the deferred tax | -45 | -2 141 |
| Other | -2 | 0 |
| Tax deductible expenses not being accounting expenses | -298 | 0 |
| Amortization of goodwill for tax purposes | -298 | 0 |
| Recognition of tax loss | 8 | 1 899 |
| Recognition of assets related to contribution of receivables to Obrót Wierzytelnościami Alior Polska sp. z o.o. S.K.A. | 0 | 0 |
| Relief for new technologies | 0 | 0 |
| Other | 517 | 0 |
| Accounting tax recognized in the income statement | 23 333 | 13 358 |
| Effective tax rate | 20,50% | 19,91% |

12. Earnings per share

| | 1.01.2013 - 31.03.2013 | 1.01.2012 - 31.03.2012 |
|--|-----------------------------------|-----------------------------------|
| Net profit | 90 507 | 53 729 |
| Weighted average number of ordinary shares | 63 582 965 | 50 000 000 |
| Share options | 3 331 250 | 0 |
| Adjusted weighted average number of shares | 66 914 215 | 50 000 000 |
| Net earnings per ordinary share (PLN) | 1,42 | 1,07 |
| Dilluted earnings per one share | 1,35 | 1,07 |

Notes to the statement of financial position

13. Available-for-sale financial assets

| 13.1 By type | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|--|------------------|------------------|------------------|
| Debt instruments | 3 259 056 | 4 320 504 | 2 112 577 |
| issued by the State Treasury | 2 378 182 | 2 592 591 | 1 434 596 |
| T-bills | 0 | 93 762 | 96 840 |
| T-bonds | 2 378 182 | 2 416 889 | 1 256 452 |
| Eurobonds | 0 | 81 940 | 81 304 |
| issued by other governmental institutions | 0 | 0 | 28 753 |
| bonds | 0 | 0 | 28 753 |
| issued by monetary institutions | 755 683 | 1 584 555 | 510 983 |
| bonds | 165 991 | 185 256 | 79 621 |
| deposit certificates | 9 982 | 149 889 | 231 526 |
| money bills | 579 710 | 1 249 410 | 199 836 |
| issued by other financial institutions | 115 950 | 138 361 | 130 200 |
| bonds | 94 678 | 118 310 | 93 159 |
| Eurobonds | 21 272 | 20 051 | 37 041 |
| issued by companies | 9 241 | 4 997 | 8 045 |
| bonds | 9 241 | 4 997 | 8 045 |
| Equity instruments | 248 | 243 | 0 |
| Available-for-sale financial assets | 3 259 304 | 4 320 747 | 2 112 577 |

| 13.2 By maturity | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|--|------------------|------------------|------------------|
| without set maturity date | 248 | 243 | 0 |
| ≤ 1M | 639 520 | 1 374 227 | 239 829 |
| > 1M ≤ 3M | 32 999 | 248 467 | 222 591 |
| ≤ 6M > 3M ≤ 6M | 279 | 180 744 | 46 436 |
| > 6M ≤ 1Y | 127 219 | 62 664 | 121 852 |
| > 1Y ≤ 2Y | 554 836 | 580 925 | 609 539 |
| > 2Y ≤ 5Y | 1 412 784 | 774 674 | 505 797 |
| > 5Y ≤ 10Y | 491 419 | 1 098 803 | 366 533 |
| Available-for-sale financial assets | 3 259 304 | 4 320 747 | 2 112 577 |

| 13.3 Impairment allowance on debt instruments | As at 31.03.2013 | | As at 31.12.2012 | | As at 31.03.2012 | |
|---|------------------|----------------------|------------------|----------------------|------------------|----------------------|
| | Carrying amount | Impairment allowance | Carrying amount | Impairment allowance | Carrying amount | Impairment allowance |
| Bonds issued by companies | 181 | 4 135 | 181 | 4 135 | 2 190 | 2 032 |

The schedules below show the prioritization of the measurement methods of **available-for-sale financial assets** measured at fair value as at 31 March 2013 and comparative data as at 31 December 2012 and 31 March 2012.

In accordance with IFRS 7, the Group classified:

- to level 1 – all securities for which quotations are available from active financial markets;

This group includes mainly debt securities. The fair value is determined based on the purchase price from quotations on the interbank market, brokerage quotations and BondSpot quotations.

- to level 2 – instruments for which prices are not directly observable, but the prices used for measurement are based on quotations from active transaction markets;

This group includes NBP bills and debt commercial securities.

The fair value is determined based on the discounted future cash flows method which assumes that the profitability curves will be based on quotations of profitability of securities on the interbank market.

Debt commercial securities are measured based on profitability curves adjusted by the credit spread. The spread is determined based on the prices on the primary market or as at the moment of concluding the transaction. The spread is periodically updated in periods when reliable market quotations are available or when prices from similar volume transactions are acquired. The amount of the spread also changes on the basis of information on changes in the financial standing of the security issuer. Moreover, credit spread is assessed based on quotations of credit swap transactions, if reliable quotations are available.

- to level 3 – instruments for which at least one of the factors which impact its price is not observable on the market.

| 13.4 Fair value | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|--|------------------|------------------|------------------|
| Level 1 | 2 399 454 | 2 656 157 | 1 868 868 |
| T-bills | 0 | 93 762 | 96 840 |
| T-bonds | 2 378 182 | 2 416 889 | 1 256 452 |
| Other bonds | 21 272 | 145 506 | 284 050 |
| Deposit certificates | 0 | 0 | 231 526 |
| Level 2 | 859 602 | 1 664 347 | 243 709 |
| T-bills | 0 | 0 | 0 |
| Money bills | 579 710 | 1 249 410 | 199 836 |
| T-bonds | 0 | 0 | 0 |
| Other bonds | 269 910 | 265 048 | 43 873 |
| Deposit certificates | 9 982 | 149 889 | 0 |
| Level 3 | 0 | 0 | 0 |
| T-bills | 0 | 0 | 0 |
| T-bonds | 0 | 0 | 0 |
| Other bonds | 0 | 0 | 0 |
| Deposit certificates | 0 | 0 | 0 |
| Equity instruments | 248 | 243 | 0 |
| Valuation of available for sale financial assets by level | 3 259 304 | 4 320 747 | 2 112 577 |

14. Amounts due from customers

| 14.1 By type | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|-----------------------------------|------------------|------------------|------------------|
| Retail segment | 8 525 406 | 7 775 733 | 5 647 749 |
| Working capital facility | 90 517 | 82 849 | 75 052 |
| Consumer loans | 4 665 919 | 4 146 067 | 2 644 722 |
| Loans for purchase of securities | 213 737 | 226 932 | 222 407 |
| Credit card borrowings loans | 167 194 | 166 716 | 138 056 |
| Loans for residential real estate | 2 596 094 | 2 374 997 | 1 894 600 |
| Other mortgage loans | 761 882 | 729 950 | 649 607 |
| Other receivables | 30 063 | 48 222 | 23 305 |

| | | | |
|-----------------------------------|-------------------|-------------------|-------------------|
| Corporate segment | 7 361 987 | 6 759 699 | 5 619 140 |
| Working capital facility | 4 347 710 | 4 087 867 | 3 523 759 |
| Car loans | 344 070 | 379 571 | 346 453 |
| Investment loans | 2 012 744 | 1 625 968 | 1 096 724 |
| Credit card borrowings loans | 19 998 | 17 112 | 18 382 |
| Other mortgage loans | 25 487 | 25 473 | 302 |
| Acquired receivables | 610 880 | 623 095 | 509 389 |
| Other receivables | 1 098 | 613 | 124 131 |
| Amounts due from customers | 15 887 393 | 14 535 432 | 11 266 889 |

| 14.2 By gross amounts and carrying amounts | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|---|-------------------------|-------------------------|-------------------------|
| Retail segment | 8 525 402 | 7 775 733 | 5 647 749 |
| Loans for residential real estate | 2 596 094 | 2 374 997 | 1 894 600 |
| unimpaired | 2 576 976 | 2 361 802 | 1 890 372 |
| impaired | 30 096 | 22 853 | 10 613 |
| IBNR | -5 018 | -5 019 | -3 339 |
| Impairment allowance | -5 960 | -4 639 | -3 045 |
| Other retail loans | 5 929 308 | 5 400 736 | 3 753 149 |
| unimpaired | 5 821 846 | 5 333 222 | 3 736 907 |
| impaired | 463 017 | 375 905 | 259 884 |
| IBNR | -42 426 | -44 979 | -35 159 |
| Impairment allowance | -313 129 | -263 412 | -208 483 |
| Corporate segment | 7 361 991 | 6 759 699 | 5 619 140 |
| unimpaired | 7 165 630 | 6 562 864 | 5 574 430 |
| impaired | 480 840 | 450 540 | 199 961 |
| IBNR | -23 116 | -22 108 | -23 636 |
| Impairment allowance | -261 363 | -231 597 | -131 615 |
| Amounts due from customers | 15 887 393 | 14 535 432 | 11 266 889 |

| 14.3 Receivables from customers impaired | Stan 31.03.2013 | Stan 31.12.2012 | Stan 31.03.2012 |
|---|------------------------|------------------------|------------------------|
| Receivables from customers individually assessed | 338 193 | 299 716 | 110 271 |
| Retail segment | 132 848 | 94 045 | 46 331 |
| Amounts due from customers | 274 869 | 211 906 | 121 318 |
| Impairment allowance | -142 021 | -117 861 | -74 987 |
| Corporate segment | 205 345 | 205 671 | 63 940 |
| Amounts due from customers | 410 972 | 386 807 | 165 393 |
| Impairment allowance | -205 627 | -181 136 | -101 453 |
| Receivables from customers collectively assessed | 55 308 | 49 933 | 17 043 |
| Retail segment | 41 176 | 36 661 | 12 637 |
| Amounts due from customers | 218 244 | 186 851 | 149 179 |
| Impairment allowance | -177 068 | -150 190 | -136 542 |
| Corporate segment | 14 132 | 13 272 | 4 406 |
| Amounts due from customers | 69 868 | 63 858 | 34 568 |
| Impairment allowance | -55 736 | -50 586 | -30 162 |
| Receivables from customers impaired | 393 501 | 349 649 | 127 314 |

| 14.4 Change in the balance of receivables impairment allowances (net of IBNR) | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|--|-------------------------|-------------------------|-------------------------|
| Opening balance | 499 648 | 299 009 | 299 009 |
| Changes during the year: | 80 804 | 200 639 | 38 993 |
| Increases | 130 182 | 479 358 | 82 769 |

| | | | |
|---|----------------|----------------|----------------|
| Retail segment | 84 388 | 282 180 | 50 406 |
| Loans for residential real estate | 2 861 | 10 466 | 1 822 |
| Other loans | 81 527 | 271 714 | 48 584 |
| Corporate segment | 45 794 | 197 178 | 32 363 |
| Other loans | 44 925 | 180 717 | 29 922 |
| Acquired receivables | 530 | 9 664 | 82 |
| Other receivables | 339 | 6 797 | 2 359 |
| Decreases | -50 727 | -221 247 | -43 449 |
| Retail segment | -33 308 | -146 892 | -26 956 |
| Loans for residential real estate | -1 566 | -7 758 | -753 |
| Other loans | -31 742 | -139 134 | -26 203 |
| Corporate segment | -17 419 | -74 355 | -16 493 |
| Other loans | -14 629 | -70 961 | -16 383 |
| Acquired receivables | -1 927 | -963 | -92 |
| Other receivables | -863 | -2 431 | -18 |
| Other changes | 1 515 | -19 229 | 0 |
| Transfer to costs | -124 | -37 760 | 0 |
| Foreign exchange differences | -42 | -483 | -327 |
| Impairment allowances at the end of the period | 580 452 | 499 648 | 338 002 |

The provision for losses incurred but not reported (IBNR) amounted to: PLN 70 560 thousand as at 31 March 2013, PLN 72 106 thousand as at 31 December 2012 and PLN 62 134 thousand as at 31 March 2012.

| 14.5 By maturity (as at the balance sheet date) | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|--|-------------------------|-------------------------|-------------------------|
| Retail segment | 8 525 402 | 7 775 733 | 5 647 749 |
| ≤ 1M | 1 037 591 | 1 192 005 | 713 234 |
| > 1M ≤ 3M | 113 756 | 101 558 | 55 482 |
| > 3M ≤ 6M | 314 036 | 158 692 | 188 876 |
| > 6M ≤ 1Y | 390 037 | 411 169 | 331 042 |
| >1Y ≤ 2Y | 657 677 | 523 229 | 413 971 |
| >2Y ≤ 5Y | 1 729 579 | 1 473 313 | 958 484 |
| >5Y ≤ 10Y | 1 809 242 | 1 620 061 | 1 159 223 |
| >10Y ≤ 20Y | 1 161 887 | 1 040 088 | 812 668 |
| >20Y | 1 311 597 | 1 255 618 | 1 014 769 |
| Corporate segment | 7 361 991 | 6 759 699 | 5 619 140 |
| ≤ 1M | 2 820 405 | 3 049 023 | 2 141 269 |
| > 1M ≤ 3M | 577 818 | 424 395 | 645 477 |
| > 3M ≤ 6M | 604 107 | 485 292 | 359 247 |
| > 6M ≤ 1Y | 823 192 | 771 722 | 477 525 |
| >1Y ≤ 2Y | 679 267 | 675 123 | 592 561 |
| >2Y ≤ 5Y | 973 028 | 800 213 | 826 346 |
| >5Y ≤ 10Y | 708 562 | 445 150 | 500 778 |
| >10Y ≤ 20Y | 175 612 | 108 781 | 75 937 |
| Amounts due from customers | 15 887 393 | 14 535 432 | 11 266 889 |

| 14.6 By currency | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|-------------------------|-------------------------|-------------------------|-------------------------|
| Retail segment | 8 525 402 | 7 775 733 | 5 647 749 |
| PLN | 7 434 848 | 6 696 255 | 4 553 879 |
| Other | 1 090 554 | 1 079 478 | 1 093 870 |

| Corporate segment | 7 361 991 | 6 759 699 | 5 619 140 |
|--------------------------|-------------------|-------------------|-------------------|
| PLN | 6 457 307 | 5 990 931 | 4 831 831 |
| Other | 904 684 | 768 768 | 787 309 |
| Total receivables | 15 887 393 | 14 535 432 | 11 266 889 |

| 14.7 Ten largest credit exposures (all loans are performing) | Currency | As at 31.03.2013 |
|---|-----------------|-------------------------|
| Company 1 | PLN | 152 890 |
| Company 2 | PLN,EUR | 149 901 |
| Company 3 | PLN | 131 244 |
| Company 4 | PLN | 121 268 |
| Company 5 | PLN | 113 335 |
| Company 6 | PLN | 110 464 |
| Company 7 | PLN,EUR | 80 414 |
| Company 8 | PLN,EUR | 80 370 |
| Company 9 | PLN | 65 801 |
| Company 10 | PLN | 65 528 |

| 14.8 Ten largest credit exposures (all loans are performing) | Currency | As at 31.12.2012 |
|---|-----------------|-------------------------|
| Company 1 | PLN,EUR | 155 756 |
| Company 2 | PLN,EUR | 152 978 |
| Company 3 | PLN | 119 150 |
| Company 4 | PLN | 99 775 |
| Company 5 | PLN,EUR | 84 188 |
| Company 6 | PLN | 73 521 |
| Natural person 1 | PLN,EUR | 66 546 |
| Company 7 | PLN,EUR | 62 994 |
| Company 8 | PLN | 57 098 |
| Company 9 | PLN | 56 993 |

| 14.9 Ten largest credit exposures (all loans are performing) | Currency | As at 31.03.2012 |
|---|-----------------|-------------------------|
| Company 1 | PLN | 120 093 |
| Company 2 | PLN,EUR | 100 702 |
| Company 3 | PLN,EUR | 91 817 |
| Company 4 | PLN | 74 569 |
| Company 5 | PLN | 71 940 |
| Company 6 | PLN | 60 312 |
| Company 7 | PLN | 59 045 |
| Company 8 | PLN | 55 332 |
| Company 9 | PLN | 52 806 |
| Company 10 | PLN | 49 472 |

The three tables above present the loan balance at its nominal value.

15. Amounts due from banks

| 15.1 By type | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|-------------------------------|------------------|------------------|------------------|
| Current accounts | 36 891 | 82 861 | 11 365 |
| Overnight deposits (O/N) | 14 312 | 154 624 | 25 732 |
| Term deposits | 0 | 85 131 | 152 041 |
| Reverse Repo | 0 | 0 | 0 |
| Security deposits granted | 59 863 | 77 367 | 47 843 |
| Other | 26 445 | 13 545 | 9 828 |
| Amounts due from banks | 137 511 | 413 528 | 246 809 |

| 15.2 By maturity (as at the balance sheet date) | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|---|------------------|------------------|------------------|
| ≤ 1M | 137 511 | 333 528 | 146 819 |
| > 1M ≤ 3M | 0 | 80 000 | 99 990 |
| > 3M ≤ 6M | 0 | 0 | 0 |
| Amounts due from banks | 137 511 | 413 528 | 246 809 |

| 15.3 By currency | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|-------------------------------|------------------|------------------|------------------|
| PLN | 2 408 | 125 244 | 158 422 |
| EUR | 17 270 | 74 680 | 9 253 |
| GBP | 1 097 | 34 445 | 13 011 |
| USD | 93 401 | 133 759 | 53 732 |
| CHF | 2 171 | 16 421 | 5 390 |
| Other currencies | 21 164 | 28 979 | 7 001 |
| Amounts due from banks | 137 511 | 413 528 | 246 809 |

Forward repo/reverse repo transactions are concluded by the Group to optimize current liquidity management; therefore, they are classified exclusively to the banking portfolio. Sporadic transactions appearing in the trading book result from risk-free arbitrage. Repo and reverse repo transactions are short-term and mature no later than within one month, they are concluded mainly in PLN, decidedly less frequently in EUR and USD. Net balances of repo and reverse repo transactions which mature within one month are included in the Group's liquidity buffer (liquid assets). At the end of 2012, the Group did not have any reverse repo transactions.

16. Other assets

| | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|---|------------------|------------------|------------------|
| Sundry debtors | 299 686 | 344 535 | 179 324 |
| Other settlements | 60 121 | 57 143 | 58 107 |
| Receivables related to the sale of goods and services (including insurance) | 164 923 | 165 164 | 65 026 |
| Settlements from investment certificates' transactions | 0 | 41 717 | 0 |
| Guarantee deposits | 13 723 | 17 409 | 17 367 |

| | | | |
|--|----------------|----------------|----------------|
| Settlements of payment cards | 60 919 | 63 102 | 38 824 |
| Deferred costs | 49 845 | 20 552 | 28 460 |
| Settlements of rental charges and utilities | 1 885 | 2 669 | 5 130 |
| Reimbursement of lump sum costs incurred by the insurer in connection with the Bank's insurance activities | 1 062 | 1 949 | 5 141 |
| Maintenance and support of systems, servicing of plant and equipment | 6 678 | 6 885 | 6 382 |
| Mandatory costs of Banking Guarantee Fund | 10 711 | 0 | 7 281 |
| Accrued income on PCC settlements with the Tax Office | 5 557 | 2 500 | 0 |
| Other deferred costs | 23 951 | 6 549 | 4 525 |
| Other assets | 349 531 | 365 087 | 207 784 |

17. Financial liabilities measured at amortized cost

| 17.1 By type | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|---------------------------------|-------------------|-------------------|-------------------|
| Due to banks | 406 654 | 628 841 | 386 346 |
| Overnights | 18 004 | 0 | 50 094 |
| Credit received | 62 680 | 61 342 | 62 448 |
| Other liabilities | 15 350 | 19 980 | 35 284 |
| Repo | 310 620 | 547 519 | 238 520 |
| Due to customers | 17 236 278 | 17 463 353 | 12 471 517 |
| Current deposits | 5 380 799 | 4 794 146 | 3 321 651 |
| Term deposits | 10 945 469 | 11 777 174 | 8 321 749 |
| Own issue of Banking Securities | 650 153 | 656 055 | 625 953 |
| Other liabilities | 259 857 | 235 978 | 202 164 |
| Total liabilities | 17 642 932 | 18 092 194 | 12 857 863 |

| 17.2 By customer type and segment | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|---------------------------------------|-------------------|-------------------|-------------------|
| Retail segment | 11 985 858 | 12 649 730 | 9 080 306 |
| Current deposits | 3 848 283 | 3 101 359 | 2 130 786 |
| Term deposits | 7 946 985 | 9 349 927 | 6 720 676 |
| Banking securities issued | 89 919 | 113 464 | 149 928 |
| Other liabilities | 100 671 | 84 980 | 78 916 |
| Corporate segment | 5 250 420 | 4 813 623 | 3 391 211 |
| Current deposits | 1 532 516 | 1 692 787 | 1 190 865 |
| Term deposits | 2 998 484 | 2 427 247 | 1 601 073 |
| Banking securities issued | 560 234 | 542 591 | 476 025 |
| Other liabilities | 159 186 | 150 998 | 123 248 |
| Total amounts due to customers | 17 236 278 | 17 463 353 | 12 471 517 |

| 17.3 By maturity (as at the balance sheet date) | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|---|-------------------|-------------------|------------------|
| Retail segment | 11 985 858 | 12 649 730 | 9 080 306 |
| ≤ 1M | 7 450 741 | 6 800 971 | 6 013 640 |
| > 1M ≤ 3M | 1 295 754 | 3 337 211 | 1 039 173 |
| > 3M ≤ 1Y | 3 130 793 | 2 388 378 | 1 832 820 |
| > 1Y ≤ 5Y | 105 876 | 121 036 | 193 843 |
| >5Y | 2 694 | 2 134 | 830 |
| Corporate segment | 5 250 420 | 4 813 623 | 3 391 211 |
| ≤ 1M | 3 373 625 | 3 385 794 | 2 300 550 |
| > 1M ≤ 3M | 1 045 628 | 546 218 | 322 628 |
| > 3M ≤ 1Y | 252 854 | 316 291 | 290 278 |
| > 1Y ≤ 5Y | 576 214 | 563 200 | 390 448 |
| >5Y | 2 099 | 2 120 | 87 307 |

| | | | |
|---------------------------------------|-------------------|-------------------|-------------------|
| Total amounts due to customers | 17 236 278 | 17 463 353 | 12 471 517 |
|---------------------------------------|-------------------|-------------------|-------------------|

| 17.4 By currency | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|---------------------------------------|-------------------------|-------------------------|-------------------------|
| Retail segment | 11 985 858 | 12 649 730 | 9 080 306 |
| PLN | 10 442 043 | 11 076 226 | 7 813 859 |
| Other | 1 543 815 | 1 573 504 | 1 266 447 |
| Corporate segment | 5 250 420 | 4 813 623 | 3 391 211 |
| PLN | 4 162 560 | 3 669 886 | 2 673 716 |
| Other | 1 087 860 | 1 143 737 | 717 495 |
| Total amounts due to customers | 17 236 278 | 17 463 353 | 12 471 517 |

| 17.5 Ten largest depositors (without banks) | Currency | As at 31.03.2013 |
|--|-----------------|-------------------------|
| Company 1 | PLN, EUR, USD | 373 348 |
| Company 2 | PLN, EUR, USD | 164 312 |
| Company 3 | PLN | 127 818 |
| Company 4 | PLN | 102 131 |
| Natural person 1 | PLN | 57 285 |
| Company 5 | PLN, EUR | 55 253 |
| Company 6 | PLN | 53 250 |
| Company 7 | PLN | 50 983 |
| Natural person 2 | PLN, EUR | 38 811 |
| Company 8 | PLN, EUR, GBP | 35 531 |

| 17.6 Ten largest depositors (without banks) | Currency | As at 31.12.2012 |
|--|-----------------|-------------------------|
| Company 1 | USD | 355 443 |
| Company 2 | PLN | 222 346 |
| Company 3 | PLN | 85 903 |
| Company 4 | PLN | 56 772 |
| Natural person 1 | PLN | 56 301 |
| Company 5 | EUR | 53 824 |
| Company 6 | PLN | 50 308 |
| Company 7 | PLN | 40 930 |
| Company 8 | PLN | 39 191 |
| Company 9 | PLN | 32 728 |

| 17.7 Ten largest depositors (without banks) | Currency | As at 31.03.2012 |
|--|-----------------|-------------------------|
| Company 1 | PLN, USD | 96 975 |
| Company 2 | PLN | 64 240 |
| Company 3 | PLN | 60 859 |
| Natural person 1 | PLN | 55 073 |
| Company 4 | PLN | 47 139 |
| Company 5 | PLN | 36 913 |
| Company 6 | PLN | 30 924 |
| Company 7 | PLN, EUR | 30 011 |
| Company 8 | PLN, EUR, USD | 28 685 |
| Company 9 | PLN, EUR, USD | 26 217 |

In 2009, the Group started issuing banking securities. This activity was also continued in 2011, 2012 and 2013. The following note presents basic information concerning each issue of those securities.



(in PLN'000)

| 17.8 Own issues /type of security (nominal value) | Currency | Maturity date | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|--|----------|------------------|---------------------|---------------------|---------------------|
| PLN100AUTO20120621 | PLN | 21.06.2012 | 0 | 0 | 11 583 |
| PFIX2Y120622 | PLN | 22.06.2012 | 0 | 0 | 870 |
| PLN100AUTO20120720 | PLN | 20.07.2012 | 0 | 0 | 9 107 |
| P90WIG120830 | PLN | 30.08.2012 | 0 | 0 | 2 733 |
| P10WIG120830 | PLN | 30.08.2012 | 0 | 0 | 12 956 |
| PAURUM121005 | PLN | 05.10.2012 | 0 | 0 | 20 033 |
| PW20TV121221 | PLN | 21.12.2012 | 0 | 0 | 17 915 |
| EMIXPB130924 | EUR | 24.09.2013 | 4 132 | 4 044 | 4 306 |
| FIX3M7K130322 | PLN | 22.03.2013 | 0 | 27 930 | 28 140 |
| EP425F130821 | EUR | 21.08.2013 | 835 | 0 | 0 |
| P4EQIN130131 | PLN | 31.01.2013 | 0 | 23 493 | 24 292 |
| P4EQUP130131 | PLN | 31.01.2013 | 0 | 1 417 | 1 457 |
| P5EQIN130621 | PLN | 21.06.2013 | 21 163 | 23 382 | 29 904 |
| P5EQUP130621 | PLN | 21.06.2013 | 1 820 | 1 820 | 1 989 |
| PAGRUP130828 | PLN | 28.08.2013 | 37 100 | 37 536 | 38 410 |
| PAGRUP130924 | PLN | 24.09.2013 | 33 592 | 33 902 | 34 753 |
| PAUTIN140725 | PLN | 25.07.2014 | 33 246 | 33 815 | 36 009 |
| PAUTUP140725 | PLN | 25.07.2014 | 291 | 301 | 366 |
| PCOMIN140618 | PLN | 18.06.2014 | 25 453 | 25 638 | 26 857 |
| PCOMUP140618 | PLN | 18.06.2014 | 499 | 499 | 499 |
| PF3M51130322 | PLN | 22.03.2013 | 0 | 1 100 | 26 250 |
| PF3M65130624 | PLN | 24.06.2013 | 7 660 | 7 660 | 7 760 |
| PGLDIN140407 | PLN | 07.04.2014 | 57 039 | 57 336 | 59 619 |
| PGLDTV130425 | PLN | 25.04.2013 | 21 298 | 22 664 | 25 716 |
| PGLDTV130612 | PLN | 12.06.2013 | 22 329 | 23 149 | 26 319 |
| PGLDTV140407 | PLN | 07.04.2014 | 227 | 227 | 279 |
| PLN100FIX6M675K20130624 | PLN | 24.06.2013 | 9 710 | 13 510 | 16 210 |
| PU6MWB130624 | PLN | 24.06.2013 | 15 580 | 15 580 | 15 690 |
| PUP3MK130924 | PLN | 24.09.2013 | 480 | 510 | 540 |
| PUPK3M130924 | PLN | 24.09.2013 | 1 750 | 1 750 | 1 750 |
| EMIXPB140922 | EUR | 22.09.2014 | 1 044 | 1 022 | 0 |
| P4EQIN130605 | PLN | 05.06.2013 | 48 305 | 49 489 | 0 |
| P4EQIN130703 | PLN | 03.07.2013 | 29 336 | 30 206 | 0 |
| P4EQUP130605 | PLN | 05.06.2013 | 425 | 425 | 0 |
| P4EQUP130703 | PLN | 03.07.2013 | 293 | 293 | 0 |
| PBWEIN141008 | PLN | 08.10.2014 | 26 700 | 27 131 | 27 636 |
| PBWEIN141105 | PLN | 05.11.2014 | 17 875 | 18 116 | 0 |
| PBWEUP141008 | PLN | 08.10.2014 | 301 | 313 | 313 |
| PBWEUP141105 | PLN | 05.11.2014 | 407 | 407 | 0 |
| PF6M60140322 | PLN | 22.03.2014 | 15 864 | 15 864 | 15 864 |
| PPLAIN140915 | PLN | 15.09.2014 | 24 706 | 25 020 | 25 974 |
| PPLAUP140915 | PLN | 15.09.2014 | 285 | 285 | 285 |
| PSILIN140825 | PLN | 25.08.2014 | 18 773 | 19 152 | 20 072 |
| PSILUP140825 | PLN | 25.08.2014 | 118 | 118 | 118 |
| EP43UP130923 | EUR | 23.09.2013 | 9 636 | 9 430 | 0 |
| PCRUIIN140203 | PLN | 03.02.2014 | 13 340 | 13 611 | 0 |
| PCRUIIN140310 | PLN | 10.03.2014 | 25 464 | 25 726 | 0 |
| PCRUIUP140203 | PLN | 03.02.2014 | 43 | 43 | 0 |
| PCRUIUP140310 | PLN | 10.03.2014 | 138 | 138 | 0 |
| PEURDD130108 | PLN | 08.01.2013 | 0 | 542 | 0 |
| PEURDU130108 | PLN | 08.01.2013 | 0 | 1 132 | 0 |
| PPEQIN140402 | PLN | 02.04.2014 | 22 562 | 23 933 | 0 |
| PPEQUP140402 | PLN | 02.04.2014 | 152 | 222 | 0 |
| UP35UP130927 | USD | 27.09.2013 | 5 622 | 5 347 | 0 |
| PPEQIN140430 | PLN | 30.04.2014 | 20 034 | 21 463 | 0 |
| PPEQUP140430 | PLN | 30.04.2014 | 30 | 30 | 0 |
| PGOLIN141205 | PLN | 05.12.2014 | 16 394 | 16 431 | 0 |

(in PLN'000)

| | | | | | |
|---|-----|------------|----------------|----------------|----------------|
| PGOLIN141219 | PLN | 19.12.2014 | 14 820 | 14 879 | 0 |
| PGOLUP141205 | PLN | 05.12.2014 | 75 | 75 | 0 |
| PGOLUP141219 | PLN | 19.12.2014 | 305 | 305 | 0 |
| PWEQIN141205 | PLN | 05.12.2014 | 5 400 | 5 403 | 0 |
| PWEQUP141205 | PLN | 05.12.2014 | 10 | 10 | 0 |
| UP345U130517 | USD | 17.05.2013 | 2 076 | 1 974 | 0 |
| PMIX3M160622 | PLN | 22.06.2016 | 3 280 | 0 | 0 |
| PSMAIN150225 | PLN | 25.02.2015 | 56 100 | 0 | 0 |
| PSMAUP150225 | PLN | 25.02.2015 | 283 | 0 | 0 |
| UP340U140123A | USD | 23.01.2014 | 1 630 | 0 | 0 |
| UP330F130516 | USD | 16.05.2013 | 1 112 | 0 | 0 |
| ALIOR191220 | EUR | 20.12.2019 | 0 | 0 | 83 232 |
| Total own issues (nominal value) | | | 677 142 | 685 798 | 655 806 |

18. Provisions

| | Provisions for disputed claims | Provisions for employee benefits | Total provisions |
|----------------------------|-----------------------------------|-------------------------------------|------------------|
| As at 1 January 2013 | 840 | 11 709 | 12 549 |
| Provisions recorded | 81 | 12 240 | 12 321 |
| Provisions released | -379 | -3 | -382 |
| Provisions utilized | -193 | -15 143 | -15 336 |
| Inne zmiany | 0 | 77 | 77 |
| As at 31 March 2013 | 349 | 8 880 | 9 229 |

| | Provisions for disputed claims | Provisions for employee benefits | Total provisions |
|-------------------------------|-----------------------------------|-------------------------------------|------------------|
| As at 1 January 2012 | 1 583 | 31 068 | 32 651 |
| Provisions recorded | 388 | 73 544 | 73 932 |
| Provisions released | -487 | -488 | -975 |
| Provisions utilized | -644 | -92 415 | -93 059 |
| As at 31 December 2012 | 840 | 11 709 | 12 549 |

| | Provisions for disputed claims | Provisions for employee benefits | Total provisions |
|----------------------------|-----------------------------------|-------------------------------------|------------------|
| As at 1 January 2012 | 1 583 | 31 068 | 32 651 |
| Provisions recorded | 62 | 23 450 | 23 512 |
| Provisions released | -93 | -40 | -133 |
| Provisions utilized | 0 | -17 163 | -17 163 |
| As at 31 March 2012 | 1 552 | 37 315 | 38 867 |

The provision for old age and disability allowance is recognized for each employee based on an actuarial valuation prepared by an independent actuarial company. The basis for determining the value of the provision is the expected value of the old age or disability allowance which the Group commits to paying based on the Remuneration Regulations. The provision for unused holiday is created individually for each employee based on the number of days of unused leave attributable to the employee.

In accordance with IAS 19, the financial discount rate to calculate the provision was determined based on the market rate of return on Treasury bonds, whose currency and maturity dates are similar to those prevailing for the Bank's liabilities under employee benefits.

19. Other liabilities

| | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|---|------------------|------------------|------------------|
| Interbank settlements | 257 426 | 176 975 | 218 603 |
| Taxation, customs duty, social and health insurance payables and other public settlements | 27 569 | 19 561 | 16 855 |
| Liabilities in respect of payment card settlements | 42 580 | 7 296 | 26 238 |
| Other settlements | 223 754 | 205 965 | 122 685 |
| including settlements with insurers | 141 336 | 191 926 | 108 123 |
| Accruals | 31 981 | 73 891 | 41 372 |
| Other liabilities | 10 573 | 6 417 | 16 949 |
| Total other liabilities | 593 883 | 490 105 | 442 702 |

As at 31 March 2013, 31 December 2012 and 31 March 2012, the Group had no unpaid liabilities arising from the contracts concluded.

20. Financial assets and financial liabilities held for trading

The Group classified derivative instruments and equity instruments to financial assets and financial liabilities held for trading as at 31 December 2012 and 31 March 2013. Derivative transactions are concluded for trading purposes and for the purpose of managing market risk. The Group concludes the following types of derivative transactions: FX-Forward, FX-Swap, IRS, CIRS, FRA, Commodity Futures, Commodity Forwards and Forward security transactions. Derivative financial instruments are measured on a daily basis using the discounted cash flow method. The Group also enters into option transactions. In accordance with the binding laws, in concluding option transactions, the Group executes them in a manner ensuring the simultaneous (each time and immediate) conclusion of an opposite option transaction with the same transaction parameters (back to back).

| 20.1 Derivative financial instruments (nominal value) | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|---|-------------------|-------------------|------------------|
| Interest rate transactions | 14 383 161 | 7 174 763 | 2 062 251 |
| SWAP | 12 795 211 | 4 745 386 | 1 438 485 |
| Cap Floor Options | 1 587 950 | 2 429 377 | 623 766 |
| Foreign exchange transactions | 4 322 736 | 3 898 412 | 5 111 406 |
| FX swap | 938 445 | 810 518 | 813 411 |
| FX forward | 1 505 186 | 1 449 566 | 1 622 853 |
| CIRS | 1 152 159 | 1 274 979 | 1 530 793 |
| FX options | 726 946 | 363 349 | 1 144 349 |
| Other options | 1 459 490 | 1 374 746 | 1 074 173 |
| Other instruments | 526 768 | 450 969 | 625 329 |
| Derivative financial instruments (nominal value) | 20 692 155 | 12 898 890 | 8 873 159 |

| 20.2 Financial assets held for trading | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|--|------------------|------------------|------------------|
| Shares | 1 378 | 1 393 | 1 120 |
| Bonds | 279 | 116 | 380 |
| Interest rate transactions | 81 015 | 67 021 | 6 841 |
| SWAP | 76 773 | 66 406 | 6 782 |
| Cap Floor Options | 4 242 | 615 | 59 |
| Foreign exchange transactions | 66 668 | 61 486 | 114 419 |
| FX swap | 14 979 | 4 505 | 15 089 |
| FX forward | 24 414 | 21 763 | 35 743 |
| CIRS | 25 032 | 34 000 | 47 638 |
| FX options | 2 243 | 1 218 | 15 949 |
| Other options | 35 759 | 26 669 | 45 012 |
| Other instruments | 29 853 | 17 021 | 19 209 |
| Financial assets held for trading | 214 952 | 173 706 | 186 981 |

| 20.3 By maturity | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|--|------------------|------------------|------------------|
| Without specified maturity date | 1 378 | 1 393 | 1 120 |
| ≤ 1W | 5 870 | 9 456 | 11 054 |
| > 1W ≤ 1M | 41 197 | 41 697 | 38 419 |
| > 1M ≤ 3M | 42 812 | 9 921 | 20 517 |
| > 3M ≤ 6M | 20 780 | 26 934 | 20 795 |
| > 6M ≤ 1Y | 21 314 | 20 980 | 35 219 |
| > 1Y ≤ 2Y | 19 007 | 17 258 | 34 596 |
| > 2Y ≤ 5Y | 50 271 | 39 884 | 25 261 |
| > 5Y ≤ 10Y | 12 323 | 6 183 | 0 |
| Financial assets held for trading | 214 952 | 173 706 | 186 981 |

| 20.4 Financial liabilities held for trading | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|---|------------------|------------------|------------------|
| Interest rate transactions | 57 355 | 47 654 | 11 485 |
| SWAP | 53 114 | 47 039 | 11 426 |
| Cap Floor Options | 4 241 | 615 | 59 |
| Foreign exchange transactions | 33 603 | 44 238 | 68 714 |
| FX swap | 2 558 | 13 791 | 5 968 |
| FX forward | 11 203 | 11 932 | 19 225 |
| CIRS | 17 600 | 17 297 | 27 968 |
| FX options | 2 242 | 1 218 | 15 553 |
| Other options | 35 759 | 26 669 | 45 011 |
| Other instruments | 19 557 | 10 546 | 15 968 |
| Financial liabilities held for trading | 146 274 | 129 107 | 141 178 |

| 20.5 By maturity | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|---------------------------------|------------------|------------------|------------------|
| Without specified maturity date | 0 | 0 | 0 |
| ≤ 1W | 4 623 | 7 330 | 3 976 |
| > 1W ≤ 1M | 15 719 | 15 556 | 23 566 |
| > 1M ≤ 3M | 33 730 | 5 212 | 15 137 |



(in PLN'000)

| | | | |
|---|----------------|----------------|----------------|
| > 3M ≤ 6M | 8 861 | 22 548 | 20 141 |
| > 6M ≤ 1Y | 4 441 | 9 656 | 18 576 |
| > 1Y ≤ 2Y | 20 973 | 15 456 | 30 446 |
| > 2Y ≤ 5Y | 52 354 | 52 639 | 29 336 |
| > 5Y ≤ 10Y | 5 573 | 710 | 0 |
| Financial liabilities held for trading | 146 274 | 129 107 | 141 178 |

The listing below shows the hierarchy of valuation methods of financial instruments held for trading measured to fair value as at 31 March 2013, and comparative data as at 31 December 2012 and as at 31 March 2012.

In accordance with IFRS 7, the Group classified:

- to level 1 – all instruments for which price quotations on active financial markets are available;
- to level 2 – instruments whose prices cannot be observed directly, but valuation is based on market quotations;

The discounted cash flows method is used for instruments of this level, on the assumption that profitability curves are based on interbank market quotations (including: deposit rates, rates from FRA, OIS, IRS, basis swap, fx swap; forex transactions).

- to level 3 – instruments for which at least one factor affecting the price is not based on observable market data.

Instruments of this level include options embedded in deposit certificates issued by the Group and options concluded on the interbank market to hedge embedded option positions. The fair value is determined on the basis of an internal model in consideration of both observable parameters (e.g. price of the base instrument, quotations from the secondary option market), and non-observable parameters (e.g. fluctuations, correlations between base instruments in options based on baskets). Model parameters are set on the basis of statistical analysis. As the market risk position in respect of the specified options is in exact opposition, changes in the adopted model assumptions have no impact on changes in the fair value of the Bank's position in respect of level 3 option transactions.

| 20.6 Valuation of financial assets | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|------------------------------------|------------------|------------------|------------------|
| Level 1 | 1 657 | 1 393 | 1 500 |
| Shares | 1 378 | 1 393 | 1 120 |
| Bonds | 279 | 0 | 380 |
| SWAP | 0 | 0 | 0 |
| Cap Floor Options | 0 | 0 | 0 |
| FX swap | 0 | 0 | 0 |
| FX forward | 0 | 0 | 0 |



(in PLN'000)

| | | | |
|-------------------------------|----------------|----------------|----------------|
| CIRS | 0 | 0 | 0 |
| FX options | 0 | 0 | 0 |
| Other options | 0 | 0 | 0 |
| Other instruments | 0 | 0 | 0 |
| Level 2 | 177 536 | 148 936 | 181 717 |
| SWAP | 76 773 | 66 406 | 6 782 |
| Cap Floor Options | 4 242 | 615 | 59 |
| FX swap | 14 979 | 4 505 | 15 089 |
| FX forward | 24 414 | 21 763 | 35 743 |
| CIRS | 25 032 | 34 000 | 47 638 |
| FX options | 2 243 | 1 218 | 15 949 |
| Other options | 0 | 3 408 | 41 248 |
| Other instruments | 29 853 | 17 021 | 19 209 |
| Level 3 | 35 759 | 23 261 | 3 764 |
| Bonds | 0 | 116 | 0 |
| SWAP | 0 | 0 | 0 |
| Cap Floor Options | 0 | 0 | 0 |
| FX swap | 0 | 0 | 0 |
| FX forward | 0 | 0 | 0 |
| CIRS | 0 | 0 | 0 |
| FX options | 0 | 0 | 0 |
| Other options | 35 759 | 23 261 | 3 764 |
| Other instruments | 0 | 0 | 0 |
| Total financial assets | 214 952 | 173 590 | 186 981 |

| 20.7 Valuation of financial liabilities | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|---|------------------|------------------|------------------|
| Level 1 | 0 | 0 | 0 |
| SWAP | 0 | 0 | 0 |
| Cap Floor Options | 0 | 0 | 0 |
| FX swap | 0 | 0 | 0 |
| FX forward | 0 | 0 | 0 |
| CIRS | 0 | 0 | 0 |
| FX options | 0 | 0 | 0 |
| Other options | 0 | 0 | 0 |
| Other instruments | 0 | 0 | 0 |
| Level 2 | 110 515 | 125 629 | 141 178 |
| SWAP | 53 114 | 47 039 | 11 426 |
| FRA | 0 | 0 | 0 |
| Cap Floor Options | 4 241 | 615 | 59 |
| FX swap | 2 558 | 13 791 | 5 968 |
| FX forward | 11 203 | 11 932 | 19 225 |
| CIRS | 17 600 | 17 297 | 27 968 |
| FX options | 2 242 | 1 218 | 15 553 |
| Other options | 0 | 23 191 | 45 012 |
| Other instruments | 19 557 | 10 546 | 15 968 |
| Level 3 | 35 759 | 3 478 | 0 |
| SWAP | 0 | 0 | 0 |
| Cap Floor Options | 0 | 0 | 0 |
| FX swap | 0 | 0 | 0 |
| FX forward | 0 | 0 | 0 |
| CIRS | 0 | 0 | 0 |



(in PLN'000)

| | | | |
|------------------------------------|----------------|----------------|----------------|
| FX options | 0 | 0 | 0 |
| Other options | 35 759 | 3 478 | 0 |
| Other instruments | 0 | 0 | 0 |
| Total financial liabilities | 146 274 | 129 107 | 141 178 |

21. Subordinated liabilities

On 15 November 2011, the Polish Financial Supervision Authority granted its permission to include the subordinated loan of EUR 10 million, concluded on 12 October 2011 by and between Alior Bank S.A. and Erste Group Bank AG in the supplementary funds of Alior Bank S.A. The borrowing was taken out for a period of 8 years, and the interest rate is based on 3M EURIBOR. The loan may be repaid early if written notification is submitted 30 days before the planned payment date. As at 31 March 2013, 31 December 2012 and 31 March 2012, the carrying amounts of the borrowing were PLN 41 949 thousand, PLN 41 058 thousand and PLN 41 819 thousand respectively.

On 3 February 2012 the subscription period for C-series bonds issued by Alior Bank S.A. ended. The total nominal value of the bonds is PLN 280 million. The bonds were purchased by open pension funds (OFE), investment fund management companies (TFI) and insurance companies. The bonds were issued for a period of 8 years (the date of redemption is 14 February 2020), and they bear an interest rate based on WIBOR 6M. On 20 March 2012, the Bank obtained the consent of PFSA to include the bonds in its own supplementary funds. From 14 February 2015 the Issuer has the right to early redemption of Series C bonds, provided the Polish Financial Supervision Authority approves. The carrying amount of the bonds as at 31 March 2013 was PLN 282 996 thousand, 31 December 2012 was PLN 290 612 thousand and 31 March 2012 was PLN 283 500 thousand.

On 28 March 2012, PFSA gave its consent to include the subordinated bonds issued for a period of 8 years (to be redeemed on 31 January 2020), in the amount of EUR 4 500 000, bearing an interest rate of 6M LIBOR for 6-month EUR deposits, in the Bank's own subordinated funds. From 31 January 2015, the Issuer has the right to early redemption of Series B bonds, if the Polish Financial Supervision Authority approves. The carrying amount of the bonds as at 31 March 2013 was PLN 18 992 thousand, 31 December 2012 was PLN 18 908 thousand and 31 March 2012 was PLN 18 959 thousand.

22. Equity

| 22.1 Equity | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|---|------------------|------------------|------------------|
| Share capital | 635 830 | 635 830 | 500 000 |
| Supplementary capital | 1 276 611 | 1 276 611 | 627 205 |
| Other capital | 166 527 | 163 377 | 13 650 |
| Share-based payments – equity component | 166 527 | 163 377 | 13 650 |
| Retained earnings / (accumulated losses) | 159 758 | -14 305 | -14 305 |
| Revaluation reserve | 2 012 | 10 776 | 2 634 |
| On measurement of available for sale assets | 2 012 | 10 776 | 2 634 |
| Profit/(loss) for the year | 90 507 | 174 063 | 53 729 |
| Non-controlling interests | 0 | 0 | 0 |

| | | | |
|---------------------|------------------|------------------|------------------|
| Total equity | 2 331 245 | 2 246 352 | 1 182 913 |
|---------------------|------------------|------------------|------------------|

| 22.2 Revaluation reserve | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|--|-------------------------|-------------------------|-------------------------|
| Valuation of financial assets available for sale | 2 012 | 10 776 | 2 634 |
| treasury bills | 0 | 6 | 24 |
| treasury bonds | -255 | 10 355 | -2 113 |
| other bonds | 2 739 | 2 943 | 5 341 |
| Deferred tax | -472 | -2 528 | -618 |
| Revaluation reserve | 2 012 | 10 776 | 2 634 |

23. The solvency ratio and Tier1 ratio

The capital adequacy (solvency) ratio is calculated in accordance with Resolution No. 76/2010 of the Polish Financial Supervision Authority of 10 March 2010 on the scope of capital requirements for particular risks and the detailed principles to be applied in determining those requirements.

The minimum level of capital adequacy required under the Banking Law is 8%.

| Calculation of funds and capital adequacy ratio | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|--|-------------------------|-------------------------|-------------------------|
| Total own funds for the capital adequacy ratio | 2 423 241 | 2 427 487 | 1 316 397 |
| Share paid | 635 830 | 635 830 | 500 000 |
| Share premium | 0 | 649 405 | 0 |
| Supplementary capital components | 1 276 610 | 627 206 | 627 205 |
| Other capital | 166 528 | 163 377 | 0 |
| Current year's reviewed by auditor | 172 358 | 174 063 | 0 |
| Accumulated losses, net loss for the current period and loss being approved | -12 600 | -14 305 | -14 305 |
| Revaluation reserve – unrealized losses | -2 091 | -354 | -3 710 |
| Intangible assets at carrying amount | -157 625 | -157 940 | -138 706 |
| Revaluation reserve – unrealized gains | 3 659 | 10 926 | 5 570 |
| Subordinated liabilities | 340 572 | 339 279 | 340 343 |
| Capital requirements | 1 285 915 | 1 142 600 | 869 685 |
| Capital requirements for the following risks: credit, counterparty, dilution and delivery of instruments to be settled at a later date | 1 141 829 | 1 050 738 | 787 707 |
| Capital requirement against settlement/delivery risk | 0 | 0 | 0 |
| Total capital requirements for the following risks: equity instrument price risk, debt instrument price risk, commodity prices and FX risk | 1 406 | 1 543 | 1 807 |
| Capital requirement for general interest rate risks | 13 802 | 14 842 | 4 694 |
| Capital requirements for operating risk | 128 878 | 75 477 | 75 477 |
| Tier 1 | 12,93% | 14,54% | 8,93% |
| Capital adequacy ratio | 15,08% | 17,00% | 12,11% |

Balance sheet and off-balance sheet exposure in credit risk by category

| Exposure class in the standard method | As at 31.03.2013 | | As at 31.12.2012 | | As at 31.03.2012 | |
|--|-------------------------|-------------------------------------|-------------------------|-------------------------------------|-------------------------|-------------------------------------|
| | Exposure value | Risk weighted exposure value | Exposure value | Risk weighted exposure value | Exposure value | Risk weighted exposure value |
| Governments and central banks | 3 568 815 | 17 092 | 4 798 474 | 16 669 | 2 128 092 | 7 379 |



(in PLN'000)

| | | | | | | |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|
| Institutions – banks | 642 949 | 270 507 | 1 047 389 | 384 279 | 855 107 | 230 911 |
| Enterprises | 2 852 238 | 2 852 238 | 2 704 249 | 2 684 367 | 2 496 692 | 2 496 692 |
| Retail | 6 647 095 | 5 046 343 | 6 138 591 | 4 666 362 | 5 007 040 | 3 755 280 |
| Secured on real estates | 6 249 960 | 5 019 439 | 5 644 137 | 4 380 631 | 3 846 681 | 2 810 858 |
| Exposures in the high risk supervisory category | 62 298 | 93 447 | 62 885 | 94 328 | 0 | 0 |
| Other | 1 507 989 | 973 799 | 1 389 824 | 907 596 | 1 038 419 | 545 215 |
| Total | 21 531 344 | 14 272 865 | 21 785 549 | 13 134 232 | 15 372 031 | 9 846 335 |

Initial balance sheet exposure in credit risk by type of exposure

| Exposure type | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|-----------------------------------|---------------------|---------------------|---------------------|
| Cash in hand and equivalent items | 180 316 | 152 386 | 170 950 |
| Securities | 3 259 056 | 4 320 504 | 2 184 334 |
| Loans | 16 978 804 | 16 201 407 | 11 907 597 |
| Property, plant and equipment | 207 915 | 214 887 | 213 890 |
| Intangible assets | 157 627 | 157 940 | 138 706 |
| Other | 282 386 | 303 714 | 390 820 |
| Total | 21 066 104 | 21 350 838 | 15 006 297 |

24. Off-balance sheet items

| 24.1 Off-balance sheet contingent liabilities granted to customers | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|--|---------------------|---------------------|---------------------|
| Off-balance sheet liabilities granted | 6 319 071 | 5 608 201 | 3 763 904 |
| Relating to financing | 5 146 748 | 4 398 412 | 2 913 349 |
| Guarantees | 1 172 323 | 1 209 789 | 850 555 |

| 24.2 By maturity | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|---|---------------------|---------------------|---------------------|
| ≤ 1W | 11 989 | 2 537 | 1 808 |
| > 1W ≤ 1M | 50 267 | 88 561 | 24 717 |
| > 1M ≤ 3M | 128 695 | 185 502 | 64 754 |
| > 3M ≤ 6M | 135 306 | 146 214 | 73 292 |
| > 6M ≤ 1Y | 194 753 | 197 706 | 233 775 |
| > 1Y ≤ 2Y | 213 107 | 198 609 | 84 310 |
| > 2Y ≤ 5Y | 170 880 | 178 648 | 130 694 |
| > 5Y ≤ 10Y | 266 910 | 198 046 | 115 350 |
| > 10Y ≤ 20Y | 416 | 13 966 | 121 855 |
| Off-balance sheet liabilities granted in respect of guarantees | 1 172 323 | 1 209 789 | 850 555 |

The Group offers its individual customers renewable checking account overdraft limits, which are granted for an indefinite period; at the same time, cash inflows to the account are closely monitored.

Contingent liabilities in respect of credit cards are granted to individual customers for a period of three years.

The Group grants contingent liabilities to business customers in respect of:

- current account limits for a period of 12 months;
- guarantees, for a maximum period of 6 years;
- credit cards for a period of up to 3 years;
- tranche loans for a period of up to 2 years.

The guarantee amounts shown in the table above reflect the maximum possible loss which would be disclosed as at the reporting date had all customers defaulted.

25. Assets pledged as collateral

On 31 March 2013, 31 December 2012 and 31 March 2012 assets in the form of T-bonds with a value of PLN 85 570 thousand, PLN 74 040 thousand and PLN 71 320 thousand respectively were pledged as collateral for the Bank's liabilities to the guaranteed funds' fund in the Banking Guarantee Fund.

26. Related-party transactions

The following three tables present the type and value of transactions with related entities and subsidiaries.

As at 31 March 2013, 31 December 2012 and 31 March 2012 listed below related parties had active transactions:

- Alior Polska sp. z o.o.;
- Alior Lux Sarl & Co S.C.A.;
- Alior Lux Sarl Sp. z o.o. (company with equity affiliation);
- Z. Zaleski STICHTING (personal affiliation);
- Algora Societe Anonyme (personal affiliation).

| | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|--|---------------------|---------------------|---------------------|
| Assets | | | |
| Loans and advances to customers | 0 | 0 | 0 |
| Other assets | 0 | 0 | 0 |
| Total assets | 0 | 0 | 0 |
| Liabilities and equity | | | |
| Financial liabilities held for trading | 0 | 294 | 0 |
| Financial liabilities measured at amortized cost | 62 354 | 55 065 | 112 602 |
| Other liabilities | 1 | 2 | |
| Total liabilities and equity | 62 355 | 55 361 | 112 602 |

| | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|---|---------------------|---------------------|---------------------|
| Off-balance sheet liabilities granted to customers | 1 676 | 1 668 | 1 675 |
| Relating to financing | 0 | 0 | 0 |
| Guarantees | 1 676 | 1 668 | 1 675 |
| Derivatives(nominal value) | 0 | 89 940 | 0 |
| Currency transactions | 0 | 89 940 | 0 |
| FX forward | 0 | 89 940 | 0 |

| | 1.01.2013 - 31.03.2013 | 1.01.2012 - 31.03.2012 |
|---------------------------------|---------------------------|---------------------------|
| Interest expense | -426 | -1 965 |
| Fee and commission income | 6 | 3 |
| Fee and commission expense | 0 | 0 |
| Trading result | 0 | 0 |
| Other operating income | 16 | 0 |
| General administrative expenses | -14 878 | -15 748 |
| Total | -15 282 | -17 710 |

Nature of related party transactions

All transactions with related entities are conducted in accordance with the regulations relating to banking products, on an arm's length basis.

In the reporting period, agreements between the Group and Alior Polska Sp. z o.o. relating to the sublease of office space were in force.

On 28 June 2011, Alior Polska Sp. z o.o. and Alior Bank S.A. signed an agreement on the transfer of cash under a lease payment security arrangement in the amount of PLN 103 thousand.

Ms. Helene Zaleski, Chairperson of Alior Bank S.A.'s Supervisory Board, also holds the position of Chairman of the Management Board of Alior Polska Sp. z o.o.

27. Shares held by supervisory and management board members

Shareholders who were members of the Bank's Management Board as at 7.03.2013 (before the publication of the annual report for 2012)

| Shareholder | Number of shares/ number of votes | Nominal value of the shares | Share in the capital | Total number of voting rights |
|---------------------|--------------------------------------|-----------------------------|----------------------|-------------------------------|
| Niels Lundorff | 80 021 | 800 210 | 0.13% | 0.13% |
| Wojciech Sobieraj | 70 865 | 708 650 | 0.11% | 0.11% |
| Artur Maliszewski | 3 042 | 30 420 | 0.00% | 0.00% |
| Katarzyna Sułkowska | 2 851 | 28 510 | 0.00% | 0.00% |
| Krzysztof Czuba | 168 | 1 680 | 0.00% | 0.00% |
| Witold Skrok | 168 | 1 680 | 0.00% | 0.00% |
| Michał Hucal | 70 | 700 | 0.00% | 0.00% |

Shareholders who were members of the Bank's Management Board as at 9.05.2013

| Shareholder | Number of shares/ number of votes | Nominal value of the shares | Share in the capital | Total number of voting rights |
|-------------------|--------------------------------------|-----------------------------|----------------------|-------------------------------|
| Niels Lundorff | 83 021 | 830 210 | 0.13% | 0.13% |
| Wojciech Sobieraj | 70 865 | 708 650 | 0.11% | 0.11% |
| Artur Maliszewski | 3 042 | 30 420 | 0.00% | 0.00% |

| | | | | |
|---------------------|-------|--------|-------|-------|
| Katarzyna Sułkowska | 2 851 | 28 510 | 0.00% | 0.00% |
| Krzysztof Czuba | 168 | 1 680 | 0.00% | 0.00% |
| Witold Skrok | 168 | 1 680 | 0.00% | 0.00% |
| Michał Hucal | 70 | 700 | 0.00% | 0.00% |

Shareholders who were members of the Bank's Supervisory Board as at 7.03.2013 (before the publication of the annual report for 2012)

| Shareholder | Number of shares/ number of votes | Nominal value of the shares | Share in the capital | Total number of voting rights |
|---------------------------------|--------------------------------------|-----------------------------|----------------------|-------------------------------|
| Helene Zaleski | 190 159 | 1 901 590 | 0.30% | 0.30% |
| Małgorzata Iwanicz - Drozdowska | 1 465 | 14 650 | 0.00% | 0.00% |
| Józef Wancer | 53 | 530 | 0.00% | 0.00% |

Shareholders who were members of the Bank's Supervisory Board as at 9.05.2013

| Shareholder | Number of shares/ number of votes | Nominal value of the shares | Share in the capital | Total number of voting rights |
|---------------------------------|--------------------------------------|-----------------------------|----------------------|-------------------------------|
| Helene Zaleski | 206 159 | 2 061 590 | 0.32% | 0.32% |
| Małgorzata Iwanicz - Drozdowska | 1 465 | 14 650 | 0.00% | 0.00% |
| Józef Wancer | 53 | 530 | 0.00% | 0.00% |

On 7 March 2013, Mr Niels Lundorff, who is Deputy Chairman of the Bank's Management Board, acquired 3 000 of the Bank's shares at PLN 68 per share.

On 7 March 2013, Ms Helene Zaleski, who is Chairperson of the Bank's Supervisory Board, acquired 16 000 of the Bank's shares at PLN 68.11 per share.

The above transactions were concluded during a session on the Warsaw Stock Exchange. The Management Board of Alior Bank S.A. provided information about these transactions in its current report No. 14/2013 dated 8 March 2013, in accordance with art. 160 of the Act on trading in financial instruments of 29 July 2005.

The original management incentive plan

As a result of the implementation of the original management incentive plan (established on the basis of the agreement concluded on August 25, 2008) 105 managers of Alior Bank including Management Board Members received on December 14, 2012 (held via LuxCo 82 S.a. r.l.) 2.414.118 shares of Alior Bank. The remaining 1.299.909 shares are to be received by LuxCo 82 S.a.r.l. on the date of sale of the Bank's other shares constituting at least 30% of the Bank's total number of shares by Carlo Tassara Group companies or on 30 June 2014, whichever occurs earlier. LuxCo 82 S.a.r.l. is a company operating under the Luxembourg law, controlled by Alior Bank's management and representing the interests of participants of the incentive plan.

Management Board Members has contractual lock-up in respect of up to 30% of the incentive shares over a period of 9 months, and in respect of up to 70% of the incentive shares – contractual lock-up over a period of 24 months counted from the date of December 14, 2012. Participants who are not members of the Management Board, were subject to contractual lock-up, in respect of up to 30% of the incentive shares, until the

end of January 2013, and to contractual lock-up over a period of 12 months (counted from the date of December 14, 2012) in respect of up to 70% of the incentive shares.

28. Disputed claims

With reference to retail customers, in Q1 2013, the Bank issued 3 539 bank enforcement orders for a total of PLN 106 424 thousand.

In cases relating to business customers, the number of enforcement orders issued by the Bank in Q1 2013 amounted to 246 and related to debt with a total value of PLN 41 648 thousand.

The value of proceedings relating to liabilities or receivables of Alior Bank in progress in the reporting period did not exceed 10% of Alior Bank's equity.

In the Bank's opinion, no single court, arbitration court or public administration body proceeding in progress in Q1 2013, and no proceedings jointly could threaten the Bank's financial liquidity.

29. Notes relating to the Brokerage Office

In accordance with the Decree of the Minister of Finance dated 1 October 2010 on the detailed principles of reporting for banks, the notes below relate to the operations of the Brokerage Office of Alior Bank S.A.

| Cash and cash equivalents | 31.03.2013 | 31.12.2012 | 31.03.2012 |
|---|-------------------|-------------------|-------------------|
| Cash and cash equivalents of customers of the brokerage office invested in debt securities issued by the State Treasury | 0 | 0 | 0 |
| Cash and cash equivalents deposited in cash accounts with the brokerage office and paid in for purchasing securities in Initial Public Offerings or in public trading in the primary market | 106 986 | 111 156 | 109 163 |
| Cash and cash equivalents transferred from the settlement fund | 0 | 0 | 0 |
| Total | 106 986 | 111 156 | 109 163 |

| Amounts due from banks conducting brokerage activities, brokerage houses and commodity brokerage houses | 31.03.2013 | 31.12.2012 | 31.03.2012 |
|---|-------------------|-------------------|-------------------|
| Receivables in respect of transactions concluded on the securities exchange: | 718 | 7 094 | 1 486 |
| WSE | 718 | 7 094 | 1 486 |
| Receivables in respect of transactions concluded outside the securities exchange | 0 | 0 | 0 |
| Receivables in respect of representing other banks conducting brokerage activities and brokerage houses on regulated securities markets | 0 | 0 | 0 |
| Receivables in respect of affiliation | 0 | 0 | 0 |
| Receivables in respect of automatic borrowings via the National Deposit | 0 | 0 | 0 |
| Total | 718 | 7 094 | 1 486 |

| Amounts due from the National Deposit and securities exchange clearing houses | 31.03.2013 | 31.12.2012 | 31.03.2012 |
|---|---------------|---------------|---------------|
| Amounts due from the settlement fund | 26 512 | 38 666 | 17 878 |
| Amounts due from the compensation fund | 25 | 21 | 7 |
| Total | 26 537 | 38 687 | 17 885 |

| Amounts due to the National Deposit and securities exchange clearing houses | 31.03.2013 | 31.12.2012 | 31.03.2012 |
|---|------------|------------|------------|
| Amounts due to the settlement fund | 408 | 0 | 0 |
| Amounts due to the compensation fund | 0 | 0 | 0 |
| Total | 408 | 0 | 0 |

| Amounts due to banks conducting brokerage activities, brokerage houses and commodity brokerage houses | 31.03.2013 | 31.12.2012 | 31.03.2012 |
|---|--------------|------------|--------------|
| Liabilities in respect of transactions concluded on the securities exchange: | 3 369 | 231 | 4 418 |
| WSE | 3 369 | 231 | 4 418 |
| Liabilities in respect of transactions concluded outside the securities exchange | 0 | 0 | 0 |
| Liabilities in respect of representing other banks conducting brokerage activities and brokerage houses on regulated securities markets | 0 | 0 | 0 |
| Liabilities in respect of affiliation | 0 | 0 | 0 |
| Liabilities in respect of automatic borrowings via the National Deposit | 0 | 0 | 0 |
| Total | 3 369 | 231 | 4 418 |

| Customers' financial instruments recorded in securities accounts | 31.03.2013 | 31.12.2012 | 31.03.2012 |
|--|------------------|------------------|------------------|
| Dematerialized financial instruments: | 5 147 839 | 4 893 481 | 3 060 539 |
| including those admitted to trading on the regulated market | 4 464 979 | 4 193 389 | 2 056 010 |
| Financial instruments other than dematerialized | 56 370 | 9 065 | 6 029 |
| Total | 5 204 209 | 4 902 546 | 3 066 568 |

30. Financing the construction sector

As at 31 March 2013 the Bank's credit exposure to the construction sector represented 23% of the Business Clients credit portfolio and amounted to PLN 3 125.1 million.

With reference to the construction industry the Bank finances, among other things, construction of buildings (and the respective plans), roads and railroads, pipelines, telecommunication and power lines, construction installations.

Exposure to the construction sector:

| NACE | Total exposure (million PLN) | Balance sheet exposure (million PLN) | Share of total exposure (%) | Off-balance sheet exposure ¹ (million PLN) | Share of off-balance sheet exposure (%) |
|--|------------------------------|--------------------------------------|-----------------------------|---|---|
| 41. Construction of buildings | 1 801.59 | 792.37 | 43.98% | 1 009.22 | 56.02% |
| <i>As of 41.1 Development of building projects</i> | 791.91 | 299.29 | 37.79% | 492.62 | 62.21% |
| 42. Civil engineering | 893.77 | 334.79 | 37.46% | 558.98 | 62.54% |
| 43. Specialised construction activities | 429.74 | 155.29 | 36.14% | 274.45 | 63.86% |

The Bank finances the construction sector using the following product structure and types of security:

Construction industry exposure by product.

| The type of financing | Balance sheet exposure (million PLN) | Off-balance sheet exposure (million PLN) | Share in exposure. Profiles | % Balance sheet | % Off-balance sheet |
|---|--------------------------------------|--|-----------------------------|-----------------|---------------------|
| Non-renewable financing of current activity | 512.4 | 371.4 | 29.8% | 58.0% | 42.0% |
| Renewable financing of current activity | 492.9 | 224.2 | 24.2% | 68.7% | 31.3% |
| Investment financing | 243.2 | 392.5 | 21.5% | 38.3% | 61.7% |
| Car loan | 23.6 | 0 | 0.8% | 100.0% | 0.0% |
| Lines (guarantees, factoring, debt limit) | 0 | 403.5 | 13.6% | 0.0% | 100.0% |
| Guarantees | 2.3 | 289.0 | 9.8% | 0.8% | 99.2% |
| Factoring | 8.1 | 0 | 0.3% | 100.0% | 0.0% |
| TOTAL | 1 282.5 | 1 680.6 | 100% | 43.3% | 56.7% |

¹ The off-balance sheet exposure includes: unused limits, not disbursed loans, off-balance sheet products (including guarantees, treasury limits and collateral in the form of surety when a company from one sector guarantees the financing of another company from a different sector).

Structure of security accepted in respect of the construction industry portfolio of exposures.

| | Balance sheet exposure (million PLN) | Transfer of receivables (million PLN) | Mortgage on the property (million PLN) | Security deposits/blocked accounts (million PLN) | Assignment /pledge (million PLN) | The coverage of balance sheet exposure (secured) |
|-----------------------|--------------------------------------|---------------------------------------|--|--|----------------------------------|--|
| CONSTRUCTION INDUSTRY | 1 282.5 | 1 741.0 | 2 004.1 | 29.3 | 332.1 | 320.22% |

Ageing of overdue balance sheet exposures broken down into 30+ and 90+ brackets, including the structure of security and impairment losses are presented in the table below.

The loss ratio on the construction industry portfolio, net of unauthorized overdrafts and the car loan portfolio.

| NACE | Balance sheet exposure | | | | | Total exposure | | Impairment IAS (million) |
|---|------------------------|-------------|-------------|--------------|--------------|------------------------------------|-----------------------------------|--------------------------|
| | DPD30 + | DPD60 + | DPD90 + | Default Rate | Default Rate | For customers in default (PLN mln) | Collaterals for default (million) | |
| 41. Construction of buildings | 6.1% | 5.5% | 5.5% | 5.6% | 2.9% | 49.1 | 115.0 | 11.3 |
| <i>As of 41.1</i> | | | | | | | | |
| <i>Development of building projects</i> | 0.3% | 0.0% | 0.0% | 0.1% | 0.2% | 1.5 | 3.4 | 0.1 |
| 42. Civil engineering | 4.3% | 3.4% | 3.4% | 3.6% | 2.0% | 16.7 | 56.3 | 7.1 |
| 43. Specialised construction activities | 38.4% | 38.2% | 38.1% | 38.5% | 13.9% | 56.6 | 24.4 | 39.8 |
| CONSTRUCTION SECTOR | 9.2% | 8.6% | 8.6% | 8.7% | 4.2% | 122.4 | 195.7 | 58.2 |

31. Information on waiving the payment of dividend

After receiving a positive opinion from the Supervisory Board on 18 March 2013, the Management Board of Alior Bank S.A. decided to recommend to the General Shareholders' Meeting to appropriate the profit for 2012 to offset prior years' losses and to transfer the remainder to the Bank's supplementary capital.

32. Significant post balance sheet events

Liquidation of the Bank's subsidiary

On 18 April 2013, The General Meeting of Investors in the Fund called "PAGO Pierwszy Fundusz Inwestycyjny Zamknięty Niestandaryzowany Fundusz Sekurytyzacyjny" with its registered office in Wrocław ("the Fund") passed a resolution on dissolving the Fund according to the procedures and on the terms and conditions specified by the Fund's

Memorandum of Association, the Act of 27 May 2004 on investment funds and the Decree of the Council of Ministers dated 21 June 2005 on procedures for liquidating investment funds.

The decision of the European Commission

On 16 April 2013 the European Commission adopted a decision authorizing the acquisition of joint control Alior Bank S.A. and Erste Group Bank AG, the company Polbita Sp. z o.o.

33. Financial forecasts

Alior Bank S.A. did not publish forecasts relating to its financial results.

34. Conclusion of significant contracts

1. On 15 January 2013, in current report No. 8/2013, the Management Board of Alior Bank S.A. informed that in the past 12 months it concluded contracts with Echo Investment S.A. and subsidiaries of Echo Investment S.A. totalling PLN 187.4 million, which meets the terms of a significant contract as it exceeds 10% of the Bank's equity. On 6 June 2012 the Bank and Customer signed an investment loan contract (the largest in terms of value of all the contracts with that entity). The value of the said contract as at 6 June 2012 was PLN 134 million. The contract is binding until 30 June 2014. The terms and conditions of the contracts referred to above, and specifically their financial terms and conditions, were standard for this type of contract.
2. On 22 February 2013, Alior Bank concluded a transfer and accession contract with Bank Polska Kasa Opieki S.A. with its registered office in Warsaw. The subject matter of the contract was the transfer and accession to a loan contract in respect of a commercial company and transfer of collateral and pledges in the portion securing the acquired loan. The value of the said contract was EUR 57.3 million (PLN 238.7 million). The terms and conditions of the contract, and specifically its financial terms and conditions, were standard for this type of contract.
On 27 February 2013, the Management Board of Alior Bank S.A. informed about these transactions in its current report No. 12/2013 (amended on 1 March 2013) on obtaining information on the subject matter of the said contract.
3. On 28 March 2013 an annex to a loan contract dated 19 October 2012 was signed with one of the Bank's customers, of a value of PLN 130 000 000 ("Annex"). As a result of signing the Annex, the value of the Bank's total exposure to the customer in respect of the loan increased to PLN 395 000 000. In accordance with the contract, the investment loan will be repaid in 12 equal quarterly instalments, after a 2-year grace period. Particular tranches of the loan bear an interest rate based on 3M WIBOR plus the Bank's margin. The amount due in respect of the financing granted was secured, among other things, by setting up registered pledges, mortgages, bank account and asset pledges. The remaining terms and conditions of the contract were standard for this type of contract.

On 29 March 2013, the Management Board of Alior Bank S.A. informed of signing the said annex in its current report No. 18/2013.

As at 31 March 2013, Alior Bank S.A. did not have any significant borrowing, guarantee or pledge contracts which did not relate to its operating activities.

In Q1 2013 there were no other events relating to granting loan, borrowing pledges or guarantees by Alior Bank or its subsidiaries which would exceed 10% of the Bank's equity.

In the reporting period, Alior Bank had contractual commitments following from debt securities issued, or from financial instruments following from the issuance of Banking Securities and subordinated debt.

In the 1st quarter of 2013, Alior Bank did not conclude or terminate any loan or borrowing contracts outside the normal scope of its business activities.

In the reporting period no material transactions with related entities were concluded within Alior Bank Group other than on an arm's length. The Bank did not grant any borrowings or guarantees to related entities.

35. Establishing the Bond Issue Scheme

On 18 March 2013 the Supervisory Board of Alior Bank S.A. gave its consent to the Management Board to establish the Issue Scheme of Alior Bank S.A. bonds denominated in PLN ("Issue Scheme") and to incur multiple financial liabilities by way of issuing under the Issue Scheme unsecured bearer bonds ("Bonds") with the following key parameters:

1. the amount of the Issue Scheme will not exceed: PLN 2 000 000 000 (two billion zloties);
2. maximum maturities of debt securities issued under the Issue Scheme: 10 years;
3. the debt securities issued under the Issue Scheme will not be secured;
4. the bonds will be issued on the basis of art. 9.1 (public offering) or art. 9.2 (public offering) or art. 9.3 (private offering) of the Act on bonds;
5. In accordance with art. 5a of the Act on bonds, the Bonds will not have the form of a document;
6. the terms and conditions of issuance of each series of the Bonds may include provisions relating to introducing the Bonds to the CATALYST market run as an alternative trading system by Giełda Papierów Wartościowych S.A. or BondSpot S.A.

At the same time, the Supervisory Board of Alior Bank S.A. authorized the Management Board of Alior Bank S.A. to determine the detailed terms and conditions for issuing particular Bond series issued under the Issue Scheme, allotting the bonds to investors and taking all other necessary actions aimed at carrying out the Issue Scheme. The Management Board will inform of the terms and conditions of the issue in reports.

The Management Board of Alior Bank S.A. does not intend to acquire funds for financing the further organic development of the Bank by issuing bonds. To pursue the adopted strategy aimed at doubling the Bank's share in the market, the Bank's organic development will be financed with customer deposits.

Establishing an Issue Scheme secures the possibility of effective issuance of particular bond series and guarantees raising long-term financing for the Bank quickly if the Management Board of Alior Bank S.A. decides to make use of the possibilities to invest in financial services companies in Poland, which could supplement Alior Bank's offer of

products and services, should the opportunity arise. Currently the Bank has not selected concrete acquisition targets, and the potential portfolio or company acquisition transactions will be carefully considered by the Bank in the context of their positive impact on revenue increases, diversification of the offer and increase in shareholder value.

36. Plan to sell a significant portion of shares

The start-up meeting on the potential sale of 34% of the Bank's shares held by the Carlo Tassara Group was held in the second half of March 2013.

Carlo Tassara is endeavoring to sell the block of shares it holds to a regulated entity (a bank or insurance company) which meets the criteria specified in art. 25h of the Banking Law. Carlo Tassara was informed by PFSA that PFSA will evaluate such an entity, among other things, in terms of its financial standing and stability, as well as long-term credit rating, both of the investor and its country of origin.

Ultimately, Carlo Tassara's exit from investment in the Bank will take into consideration the timeframe necessary to find a new investor and gain its approval by PFSA. Carlo Tassara will make every effort to sell the shares to an appropriate investor before the end of 2013.

However, should the sale of the Bank's shares before the end of 2013 require that Carlo Tassara take action which is not compliant with the statutory obligation of members of Carlo Tassara authorities to act in the interests of the company, or if concluding such a transaction before the end of 2013 proves impossible for other objective reasons (e.g. non-completion of the procedure before PFSA related to the intention to purchase a significant block of shares and exceeding the threshold specified at the General Meeting), Carlo Tassara will immediately take action to develop, in consultation with PFSA, an alternative solution and the time schedule for its completion. Also, Carlo Tassara will resume actions aimed at selling the remaining block of shares immediately after such obstacles are resolved, and PFSA may make the solution conditional on the assessed financial position of Carlo Tassara, including Carlo Tassara's ability to support the Bank financially if necessary. The Carlo Tassara Group is aware of the fact that if the sale is not concluded before the end of 2013, PFSA may take supervisory measures as specified in art. 25n of the Banking Law.

37. Rating

As part of preparing the Initial Public Offering, Alior Bank S.A. committed itself, vis-à-vis the Polish Financial Supervision Authority, to immediately take actions aimed at acquiring a rating from a renowned international rating agency at the beginning of 2013.

In the 1st quarter of 2013, the Bank took action to obtain such rating. On 27 March 2013 a contract was concluded between Alior Bank S.A. and Fitch Polska S.A.

38. Factors which have an impact on the Bank's results in the perspective of the following quarter

As at the date of preparing the quarterly report, the Bank is not aware of any factors which could have a significant negative impact on its results in the second and consecutive quarters of the current year.

Undoubtedly, macroeconomic conditions are one of the factors impacting the whole banking sector. In planning and exercising its operations, Alior Bank takes the impact of these factors into consideration by simulating various scenarios. The current economic developments do not exceed the levels adopted for the black case scenarios. As at the date of preparing the report, no symptoms were noted which would indicate dramatic changes in the macroeconomic environment over the next 6-8 months. Therefore, the impact of this factor cannot be considered significant for achieving the assumed results as at the date of the report.

Another factor which could potentially have a material impact on the financial condition of Alior Bank is its regulatory environment. In this respect, in the first quarter of 2013 the amendments to Recommendation T which introduced a more flexible manner of verification of customer credit cards had a positive impact on the execution of the Bank's plans. Implementing these regulations supposedly will enable reducing the pace of increase in advances granted by para-bank institutions vis-à-vis those which have to obey the Banking Law. On 7 March PFSA sent a letter to the Chairmen of Banks on recognizing bancassurance income in accounts. The letter shows that institutions which operate as insurers and which provide financial services are obliged to recognize revenues in accordance with par. 14 of IAS 18. In accordance with this paragraph, banks are obliged to divide revenues from insurance offered jointly with a loan contract into the deferred portion (over the product life cycle) and the portion accounted for on a one-off basis as at the date of signing the insurance contract. Since 2011, the Bank applied directions of IAS 18. Reasonable piece of information relating to the changed approach to accounting for commissions for insurance intermediation activities, i.e. by changing the opening balances for 2010 which until that moment had been treated fully as other operating income and recognized on a one-off basis in the income statement was published in the financial statement for 2011. Based on an analysis of the historical data, and inflows of returns from an instrument – part of the fee is currently treated as an integral part of the effective interest rate and deferred over the period to maturity of the instruments. The remaining portion of the fee which relates to activities connected with the customers' accession to the group insurance concluded by the Bank with the insurers is accounted for on a one-off basis in the income statement and presented in commission income.

As at the date of the report the Bank has not identified other factors which could have an impact on the results it achieves over at least the following quarter.

Condensed Separate Interim Financial Statements

Separate income statement

| | 1.01.2013- 31.03.2013 | 1.01.2012- 31.03.2012 |
|---|--------------------------|--------------------------|
| Interest income | 354 748 | 270 206 |
| Interest expense | -154 673 | -118 064 |
| Net interest income | 200 075 | 152 142 |
| Dividend income | 0 | 0 |
| Fee and commission income | 192 945 | 149 039 |
| Fee and commission expense | -55 094 | -37 505 |
| Net fee and commission income | 137 851 | 111 534 |
| Trading result | 48 879 | 33 128 |
| Net gain (realized) on other financial instruments | 1 372 | 334 |
| Other operating income | 10 326 | 5 235 |
| Other operating costs | -8 551 | -4 322 |
| Net other operating income | 1 775 | 913 |
| General administrative expenses | -199 456 | -181 648 |
| <i>share-based payments – equity component</i> | -3 150 | -1 050 |
| Impairment losses | -78 784 | -49 284 |
| Gross profit | 111 712 | 67 119 |
| Income tax | -22 891 | -13 358 |
| Net profit | 88 821 | 53 761 |
| Net profit | 88 821 | 53 761 |
| Weighted average number of ordinary shares | 63 582 965 | 50 000 000 |
| Net profit per share (in PLN) | 1,40 | 1,08 |
| Diluted earnings per share (in PLN) | 1,33 | 1,08 |

Separate statement of comprehensive income

| | 1.01.2013- 31.03.2013 | 1.01.2012- 31.03.2012 |
|--|--------------------------|--------------------------|
| Net profit | 88 821 | 53 761 |
| Other taxable comprehensive income | -8 764 | 15 653 |
| Net gains/losses on financial assets available for sale | -8 764 | 15 653 |
| <i>Profit/loss on valuation of financial assets available for sale</i> | -10 820 | 19 325 |
| <i>Deferred tax</i> | 2 056 | -3 672 |
| Total comprehensive income, net | 80 057 | 69 414 |

Separate statement of financial position

| ASSETS | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|---|-------------------------|-------------------------|-------------------------|
| Cash and balances with the Central Bank | 728 540 | 1 029 968 | 579 237 |
| Financial assets held for trading | 214 952 | 173 706 | 186 981 |
| Financial assets available for sale | 3 259 304 | 4 320 747 | 2 112 577 |
| Amounts due from banks | 136 999 | 371 275 | 246 809 |
| Loans and advances to customers | 15 887 393 | 14 535 432 | 11 266 889 |
| Property, plant and equipment | 207 915 | 214 887 | 213 890 |
| Intangible assets | 157 625 | 157 938 | 138 706 |
| Investments in subsidiaries | 6 224 | 6 257 | 1 250 |
| Non-current assets held for sale | 62 298 | 62 298 | 0 |
| Income tax asset | 61 953 | 78 668 | 54 928 |
| <i>Current</i> | 4 120 | 0 | 0 |
| <i>Deferred</i> | 57 833 | 78 668 | 54 928 |
| Other assets | 344 705 | 404 744 | 207 754 |
| TOTAL ASSETS | 21 067 908 | 21 355 920 | 15 009 021 |

| LIABILITIES AND EQUITY | As at 31.03.2013 | As at 31.12.2012 | As at 31.03.2012 |
|--|-------------------------|-------------------------|-------------------------|
| Financial liabilities held for trading | 146 274 | 129 107 | 141 178 |
| Financial liabilities measured at amortized cost | 17 654 222 | 18 101 036 | 12 859 061 |
| Provisions | 9 140 | 12 549 | 38 867 |
| Other liabilities | 586 433 | 486 821 | 442 678 |
| Income tax liabilities | 0 | 31 134 | 0 |
| <i>Current</i> | 0 | 31 134 | 0 |
| Subordinated loans | 343 937 | 350 578 | 344 278 |
| Total liabilities | 18 740 006 | 19 111 225 | 13 826 062 |
| Equity | 2 327 902 | 2 244 695 | 1 182 959 |
| Share capital | 635 830 | 635 830 | 500 000 |
| Supplementary capital | 1 276 610 | 1 276 610 | 627 205 |
| Revaluation reserve | 2 012 | 10 776 | 2 634 |
| Other capital | 166 527 | 163 377 | 13 650 |
| <i>Share-based payments – equity component</i> | 166 527 | 163 377 | 13 650 |
| Accumulated losses | 158 102 | -14 291 | -14 291 |
| Current year profit/loss | 88 821 | 172 393 | 53 761 |
| TOTAL LIABILITIES AND EQUITY | 21 067 908 | 21 355 920 | 15 009 021 |

Separate Statement of Changes in Equity

| 1.01.2013- 31.03.2013 | Share capital | Supplementary capital | Other capital - Share-based payments | Revaluation reserve | Retained earnings/ accumulated losses | Net profit/loss for the year | Total equity |
|-----------------------|---------------|-----------------------|--------------------------------------|---------------------|---------------------------------------|------------------------------|--------------|
| As at 1 January 2013 | 635 830 | 1 276 610 | 163 377 | 10 776 | 158 102 | 0 | 2 244 695 |
| Increase in equity | - | - | - | - | - | - | 0 |
| Comprehensive income | - | - | - | -8 764 | - | 88 821 | 80 057 |
| Share-based payments | - | - | 3 150 | - | - | - | 3 150 |
| As at 31 March 2013 | 635 830 | 1 276 610 | 166 527 | 2 012 | 158 102 | 88 821 | 2 327 902 |

| 1.01.2012- 31.12.2012 | Share capital | Supplementary capital | Other capital - Share-based payments | Revaluation reserve | Retained earnings/ accumulated losses | Net profit/loss for the year | Total equity |
|-----------------------------------|---------------|-----------------------|--------------------------------------|---------------------|---------------------------------------|------------------------------|--------------|
| As at 1 January 2012 | 500 000 | 502 569 | 12 600 | -13 019 | 110 345 | - | 1 112 495 |
| Increase in equity | 135 830 | 664 095 | - | - | - | - | 799 925 |
| Comprehensive income | - | - | - | 23 795 | - | 172 393 | 196 188 |
| Share-based payments | - | - | 150 777 | - | - | - | 150 777 |
| IPO costs | - | -14 690 | - | - | - | - | -14 690 |
| Distribution of prior year result | - | 124 636 | - | - | -124 636 | - | 0 |
| As at 31 December 2012 | 635 830 | 1 276 610 | 163 377 | 10 776 | -14 291 | 172 393 | 2 244 695 |

| 1.01.2012- 31.03.2012 | Share capital | Supplementary capital | Other capital - Share-based payments | Revaluation reserve | Retained earnings/ accumulated losses | Net profit/loss for the year | Total equity |
|---|---------------|-----------------------|--------------------------------------|---------------------|---------------------------------------|------------------------------|--------------|
| As at 1 January 2012 | 500 000 | 502 569 | 12 600 | -13 019 | 110 345 | - | 1 112 495 |
| Comprehensive income | - | - | - | 15 653 | - | 53 761 | 69 414 |
| Share-based payments | - | - | 1 050 | - | - | - | 1 050 |
| Coverage of previous years' losses from supplementary capital | - | 124 636 | - | - | -124 636 | - | 0 |
| As at 31 March 2012 | 500 000 | 627 205 | 13 650 | 2 634 | -14 291 | 53 761 | 1 182 959 |

Separate cash flow statement

| | 1.01.2013- 31.03.2013 | 1.01.2012- 31.03.2012 |
|--|--------------------------|--------------------------|
| Operating activities | | |
| Net profit | 88 821 | 53 761 |
| Adjustments: | -589 287 | -341 702 |
| Unrealized foreign exchange gains/losses | 2 646 | -6 688 |
| Change in income tax assets | -12 364 | 13 357 |
| Amortization/depreciation of tangible and intangible assets | 17 836 | 15 071 |
| Change in tangible and intangible assets impairment write-down | 8 | 32 |
| Change in provisions | -3 409 | 6 216 |
| Profit/loss on investments sale | 0 | -6 |
| Interest (financial activity) | 7 459 | 4 926 |
| Share-based payments and IPO costs | 3 150 | 1 050 |
| Change in loans and receivables | -1 347 459 | -424 378 |
| Change in financial assets available for sale | 1 061 443 | 794 398 |
| Change in financial assets held for trading | -41 246 | 49 613 |
| Change in other assets | 60 039 | -37 989 |
| Change in deposits | -242 603 | -1 083 754 |
| Change in issued debt | -5 902 | 74 343 |
| Change in financial liabilities held for trading | 17 167 | -27 122 |
| Change in other liabilities | -106 052 | 279 229 |
| Net cash flow from operating activities | -500 466 | -287 941 |
| Investing activities | | |
| Outflows: | -15 329 | -29 025 |
| Purchase of property, plant and equipment | -7 574 | -7 337 |
| Purchase of intangible assets | -7 788 | -20 688 |
| Purchase of shares in subordinated companies | 33 | -1 000 |
| Inflows: | 0 | 0 |
| Net cash flow from investing activities | -15 329 | -29 025 |
| Financing activities | | |
| Outflows: | -15 408 | -1 159 |
| Repayment of long-term liabilities | -15 408 | -1 159 |
| Inflows: | 0 | 299 021 |
| Subordinated liabilities incurred | 0 | 299 021 |
| Net cash flow from financing activities | -15 408 | 297 862 |
| Total net cash flow | -531 202 | -19 104 |
| Balance sheet change in cash and cash equivalents | -531 202 | -19 104 |
| Cash and cash equivalents, opening balance | 1 310 432 | 784 427 |
| Cash and cash equivalents, closing balance | 779 230 | 765 323 |
| Additional disclosures on operating cash flows | | |
| Interest income received | 281 429 | 232 754 |
| Interest expense paid | -195 260 | -114 047 |

39. Basis of preparation

Entities and comparative data presented in the consolidated financial statements

The interim condensed separate financial statements of Alior Bank S.A. cover the three month period ended 31 March 2013 and include comparative data for the three months ended 31 March 2012 (in respect of the separate income statement, separate statement of comprehensive income, the separate statement of changes in equity and the separate cash flow statement) and comparative data as at 31 December 2012 (in respect of the separate statement of financial position). The separate financial statements were prepared in Polish zloties (PLN), and all amounts are shown in PLN thousands, unless otherwise specified.

Statement of compliance

These interim condensed separate financial statements of Alior Bank Spółka Akcyjna for the 1st quarter of 2013 have been prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union as of 31 March 2013, and in accordance with the requirements of the Ordinance of the Minister of Finance dated 19 February 2009 on current and periodic information published by issuers of securities and the conditions for recognizing as equivalent the information required by the laws of a non-member state (Journal of Laws of 2009, No. 33, item 259) as amended.

The presented interim condensed separate financial statements meet the requirements of International Accounting Standard (IAS) 34 relating to interim financial reporting. These financial statements have been prepared in a condensed version and do not cover all disclosures required in the annual financial statements.

The interim condensed separate income statement, interim condensed separate statement of comprehensive income, interim condensed statement of changes in equity and interim condensed separate cash flow statement for the period from 01.01.2013 to 31.03.2013 and the interim condensed separate statement of financial position as at 31.03.2013 with respective comparative data have been prepared using the same accounting policies for each of the periods.

Going concern

The separate financial statements of Alior Bank S.A. have been prepared on the assumption that the Bank will continue as a going concern for no less than 12 months after the balance sheet date of 31 March 2013.

On the date of approval of these financial statements, the Bank's Management Board is not aware of any circumstances which for any reason would have a negative impact on the Bank's operations.

40. Accounting policies

Detailed accounting policies were presented in the annual consolidated financial statements of Alior Bank S.A. Group for the period from 1 January 2012 to 31 December 2012, published on 7 March 2013 and available on Alior Bank S.A.'s website.

All new accounting policies used were described in the interim condensed consolidated financial statements of Alior Bank S.A. Group, in Note 2.2.

Changes in accounting standards

The accounting policies applied in the preparation of these interim condensed separate financial statements are consistent with those used in preparing the financial statements as at and for the year ended 31 December 2012, with the exception of applying the following changes to the standards and new interpretations binding for annual periods beginning on or after 1 January 2013, described in the interim condensed consolidated financial statements of Alior Bank S.A. in Note 2.2.

41. Off-balance sheet items

Off-balance sheet items were described in the interim condensed consolidated financial statements, in Note 24.

42. Related-party transactions

Related party transactions were described in the interim condensed consolidated financial statements, in Note 26.

43. Significant post balance sheet events

Significant post-balance sheet events were described in the interim condensed consolidated financial statements, in Note 32.

Signatures of all Management Board Members

| | | |
|-----------|---|--------------------|
| 8.05.2013 | Wojciech Sobieraj Chairman of the Management Board | Signature |
| 8.05.2013 | Krzysztof Czuba Deputy Chairman of the Management Board | Signature |
| 8.05.2013 | Michał Hucal Deputy Chairman of the Management Board | Signature |
| 8.05.2013 | Niels Lunderoff Deputy Chairman of the Management Board | Signature |
| 8.05.2013 | Artur Maliszewski Deputy Chairman of the Management Board | Signature |
| 8.05.2013 | Witold Skrok Deputy Chairman of the Management Board | Signature |
| 8.05.2013 | Katarzyna Sułkowska Deputy Chairman of the Management Board | Signature |
