

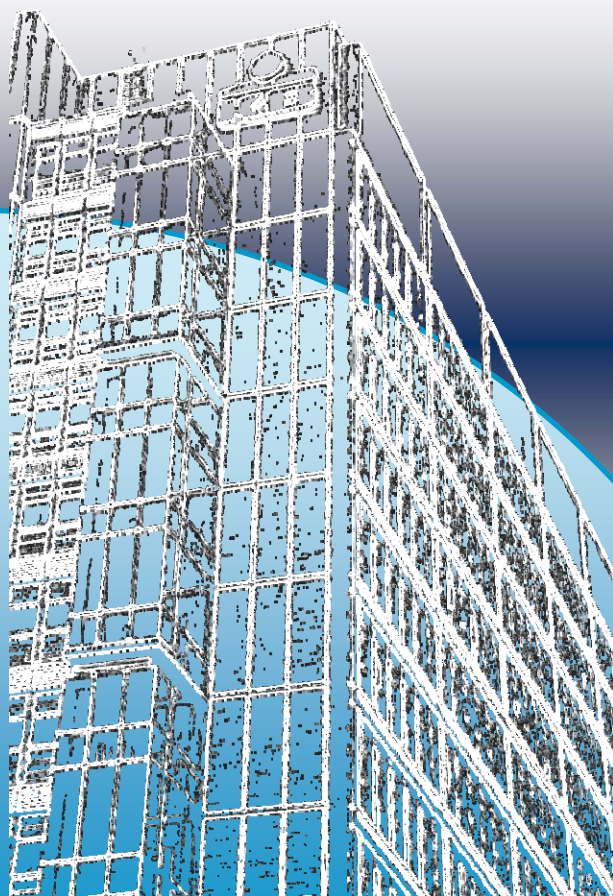
Kredyt Bank S.A. Group

Financial Results for 3Q 2011

Investor Relations Office



Warsaw, **November 10, 2011**



Highlights

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of results,
Group

Business
lines,
Bank

Appendix



Headlines

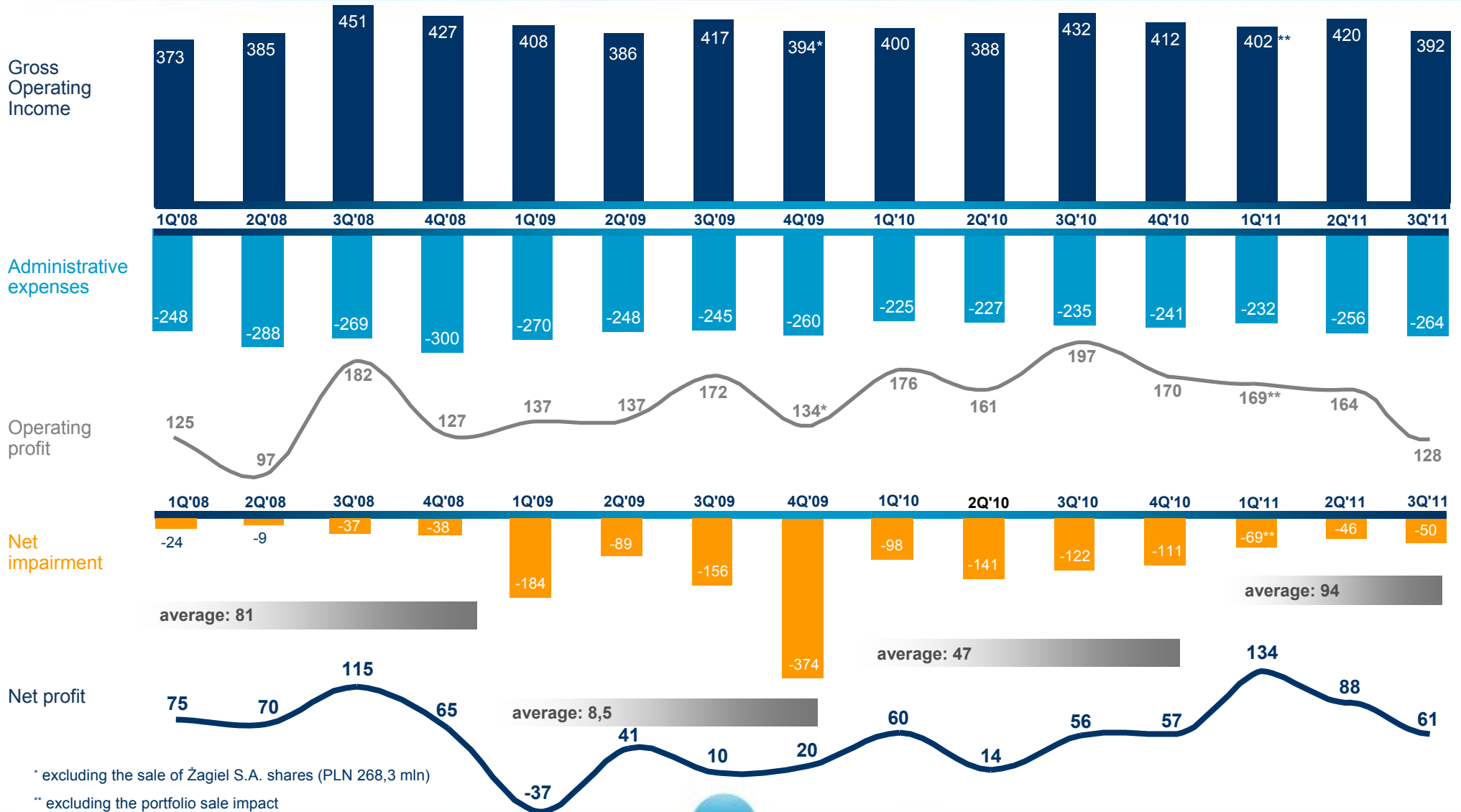
- Net profit after 3Q 2011 amounted to PLN 282,7 mln vs PLN 128,8 mln in 3Q 2010 (increase by 119,4%). Net profit in 3Q 2011 equal to PLN 60,8 mln vs PLN 87,9 mln in 2Q 2011 as well as PLN 55,5 mln in 3Q'10.
- ROE ratio as of the end of 3Q 2011 r. 11,6% in comparison with 5,5% as of the end 3Q 2010 (increase by 6,1 p.p).
- Decrease of credit risk cost from 150 bp after 3Q 2010 to 71 bp after 3Q 2011 (excluding positive influence of the receivables sale transaction)*.
- Net interests higher by 6,2% in comparison with 3Q 2010 (no changes 3Q 2011 vs 2Q 2011). Improvement on the y/y basis results from the increase of activities scale and improvement of deposit margin.
- Gross operating income in 3Q affected by negative revaluation of shares at fair value through P&L in the amount of PLN -19,7. Since the beginning of the year the said influence was equal to PLN -23,1 mln, while in the same period last year it amounted to PLN +3,6 mln.
- CAD ratio at the level 12,1% as of the end 3Q 2011 vs. 12,7% as of the end 2Q 2011 and 12,3% as of the end 3Q 2010.

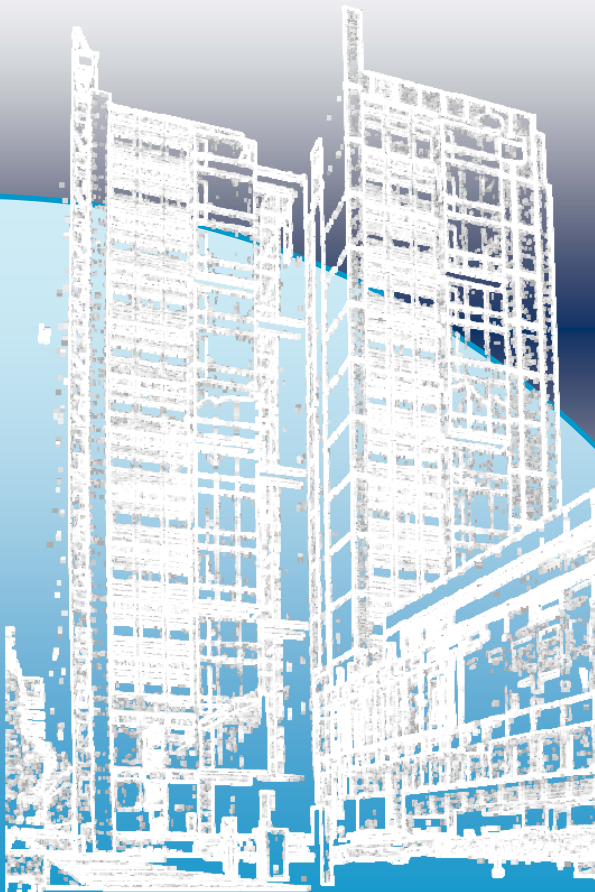
* estimation according to the Bank's internal methodology



Income statement - trends

in PLN mln





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Financial highlights - ratios

| in PLN mln | III Q 2011 | II Q 2011 | III Q 2010 | 2011-2010 pp / % |
|---|------------|-----------|------------|------------------|
| Cost/Income (quarterly) | 67,3% | 60,9% | 54,4% | 12,9 |
| ROE (cumulatively) | 11,6% | 11,8% | 5,5% | 6,1 |
| Loans/ Deposits | 110,0% | 104,7% | 103,9% | 6,1 |
| Loans/ Deposits (adjusted) ¹ | 63,3% | 70,8% | 70,4% | -7,1 |
| CAR | 12,1% | 12,7% | 12,3% | -0,2 |
| FTEs (ths.) | 4 902 | 4 897 | 4 836 | 1,4% |
| Number of branches - KB | 374 | 374 | 383 | -2,3% |

¹ Net customer loans excluding FX customer loans financed by KBC Group / customer deposits

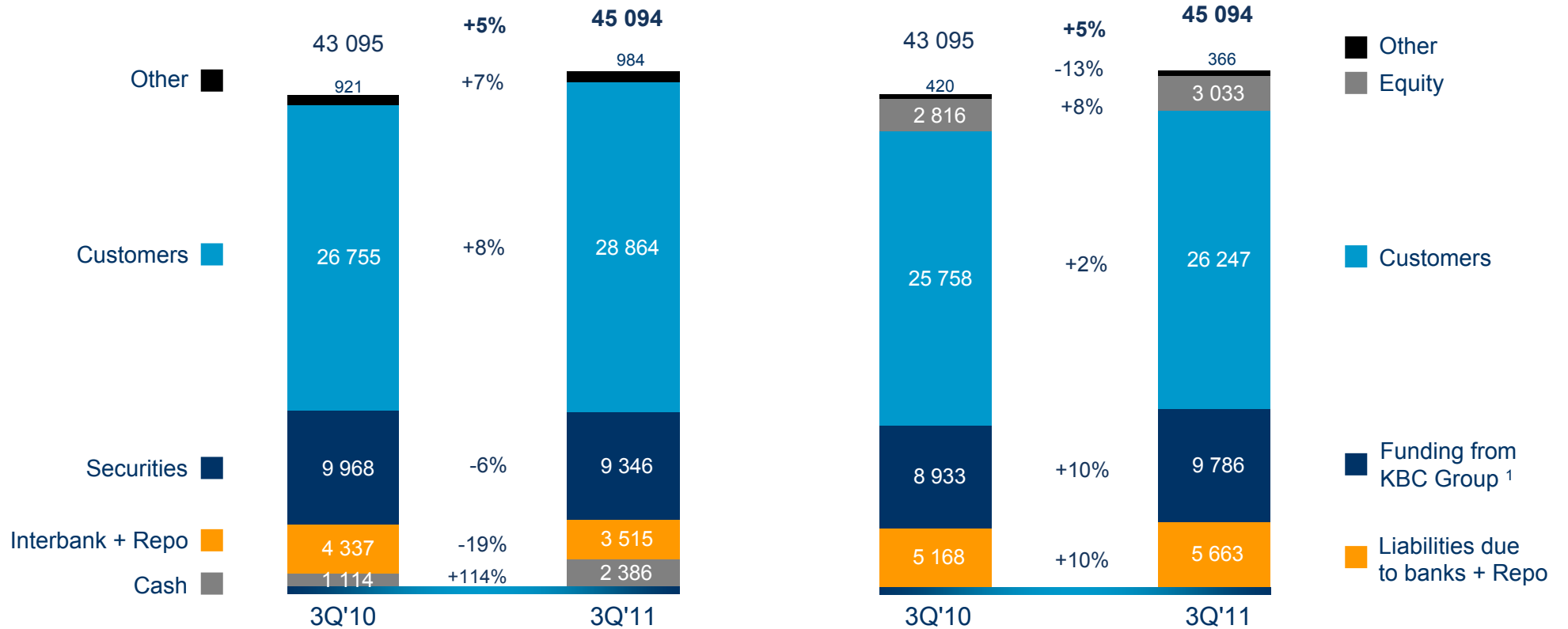


Balance sheet breakdown

in PLN mln

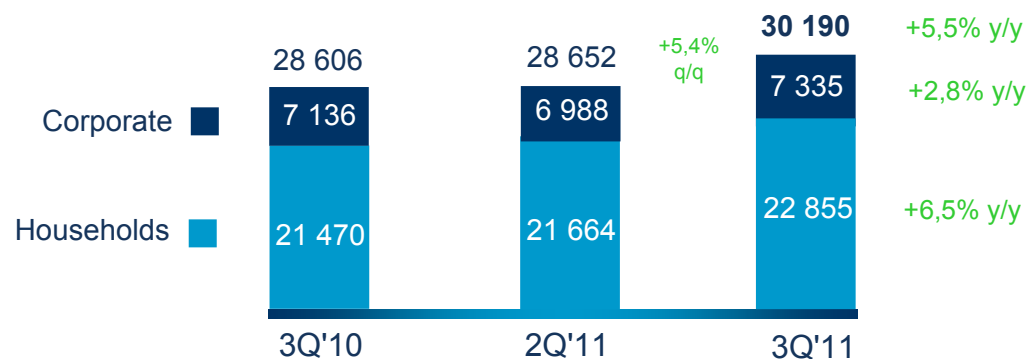
Assets

Liabilities & Funds



¹ Funding from KBC Group = loans and interbank deposits from KBC Group entities (FX and PLN) excluding short term funding in the amount of PLN 2 452,9 mln

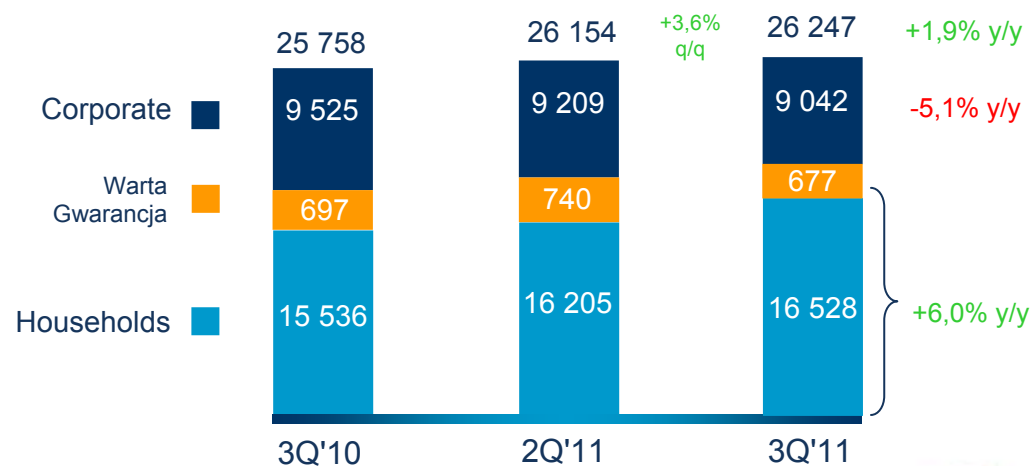
Customer loans¹



KB market share - loans²

| | 3Q'10 | 2Q'11 | 3Q'11 |
|-----------------|-------|-------|-------|
| Total loans | 3,8% | 3,4% | 3,4% |
| Household loans | 4,6% | 4,3% | 4,3% |
| Corporate loans | 2,4% | 2,1% | 2,1% |

Customer deposits¹



KB market share - deposits²

| | 3Q'10 | 3Q'11 | 3Q'11 |
|---------------------------------|-------|-------|-------|
| Total deposits | 3,6% | 3,4% | 3,3% |
| Household deposits ³ | 3,8% | 3,7% | 3,6% |
| Corporate deposits | 3,4% | 3,0% | 2,9% |

¹Loans, liabilities gross, end of period, consolidated

² NBP segmentation – residents only, bank statutory

³ combined with insurance linked deposit Warta Gwarancja



Financial highlights – P&L

| in PLN mln | 3Q 2011 | 2Q 2011 | 3Q 2010 | Δ mln | Δ % |
|--------------------------------|---------|---------|---------|-------|--------|
| NII + NFC | 377,3 | 379,7 | 367,7 | 9,6 | 2,6% |
| Gross operating income* | 392,2 | 420,3 | 431,5 | -39,4 | -9,1% |
| Administrative expenses | -264,1 | -256,0 | -234,8 | -29,3 | 12,5% |
| Operating profit* | 128,1 | 164,4 | 196,8 | -68,7 | -34,9% |
| Impairment | -50,1 | -45,7 | -121,6 | 71,5 | -58,8% |
| Net profit | 60,8 | 87,9 | 55,5 | 5,3 | 9,5% |

*Valuation of shares held by the Bank significantly influenced the level of GOI as well as Operating profit.

The said valuation negatively affected the Banks results (PLN -19,7 mln) in 3Q'2011 and in the amount of PLN -4,6 mln in 2Q'2011.

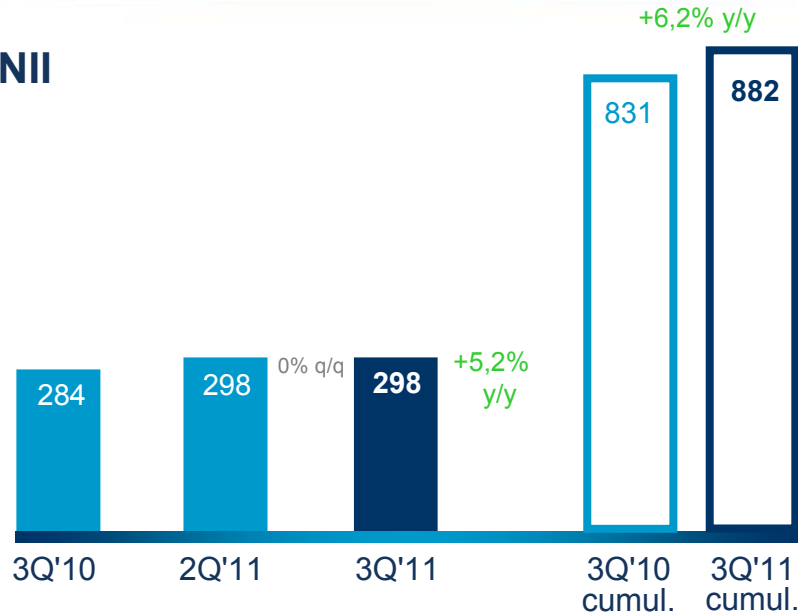
The said valuation increased the results of the Group by PLN +7,5 mln in 3Q'2010.



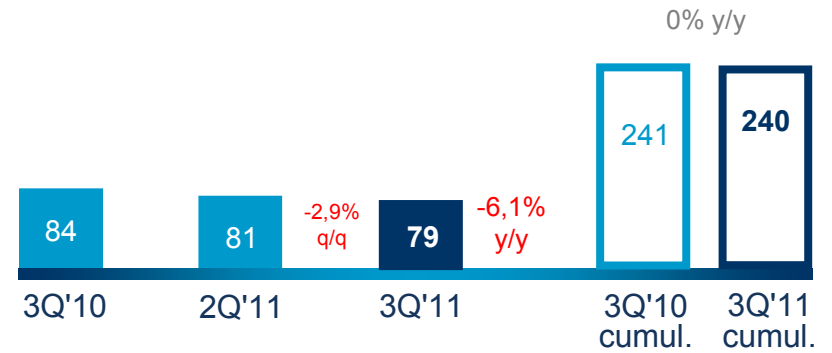
Net interest, net fees and commissions

in PLN mln

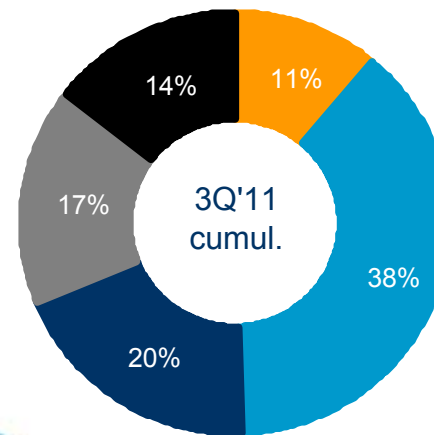
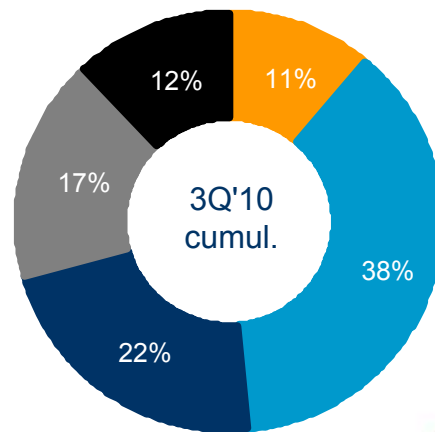
NII



NFC

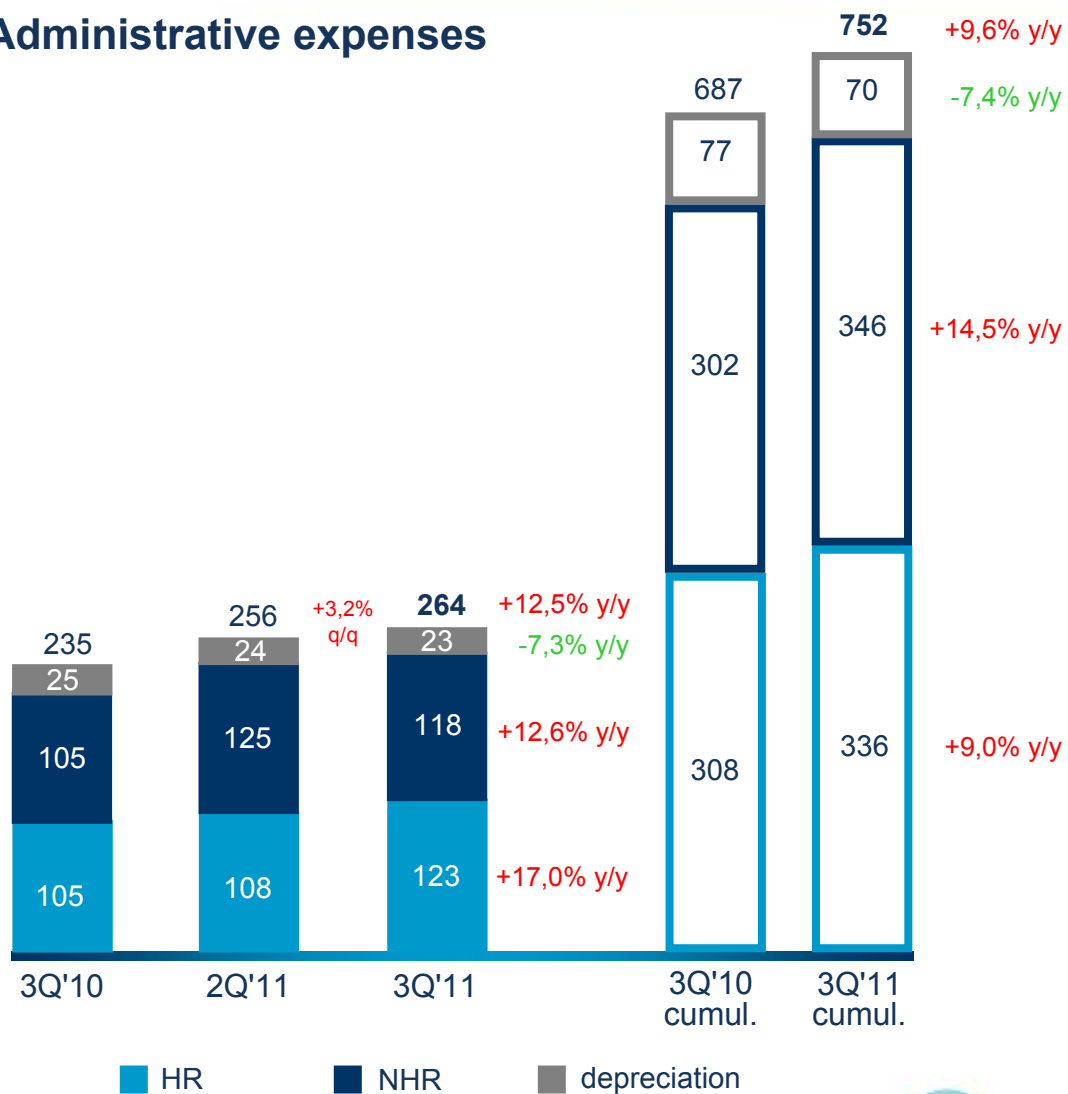


F&C (income structure)

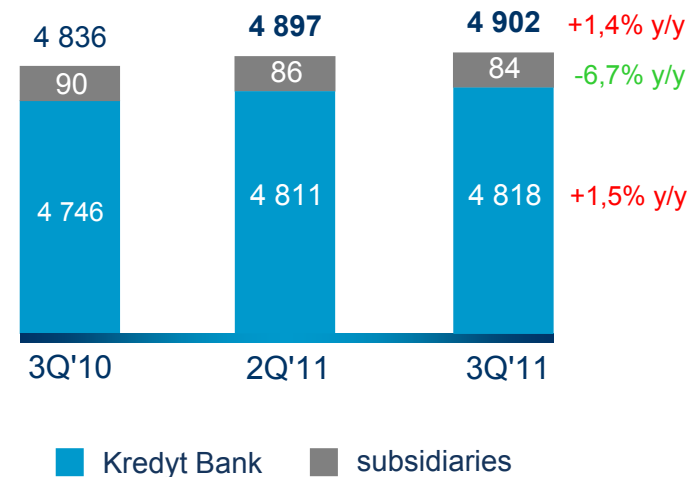


- Payment and handling transactions for customers
- Distribution of mutuals and insurances
- Payment cards and ATMs (net)
- Loans
- Other

Administrative expenses



FTEs

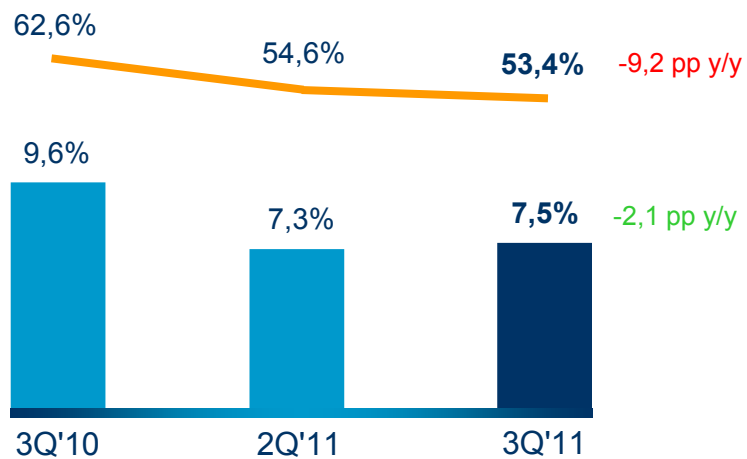




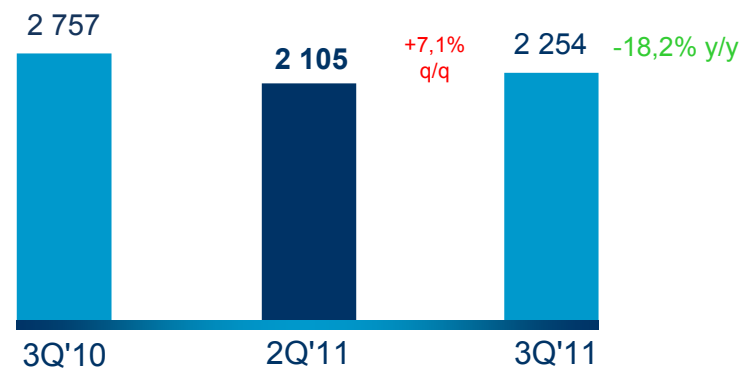
Loans quality

in PLN mln

Impaired loans/ gross loans¹ coverage ratio



Impaired loans - volume

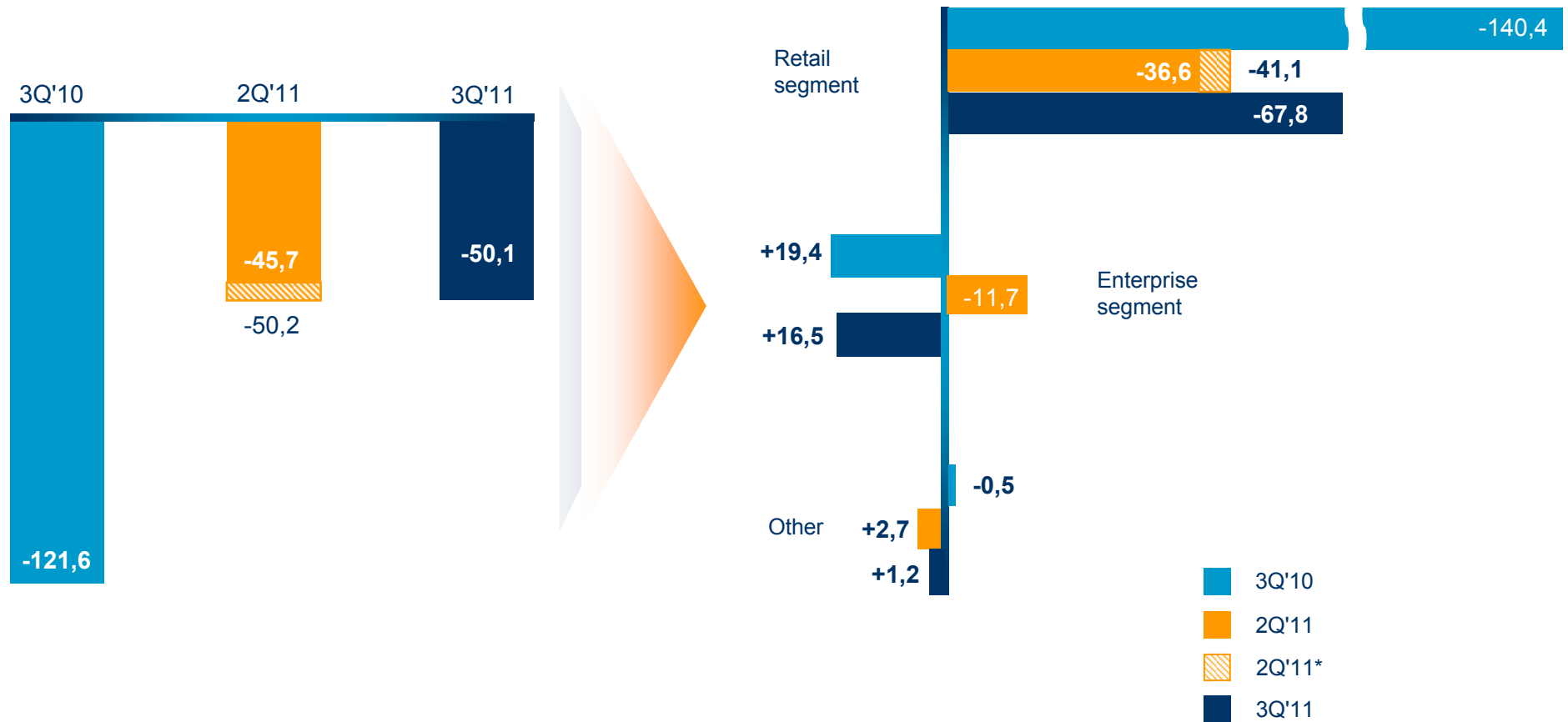


¹ On customers' portfolio basis, banks excluded

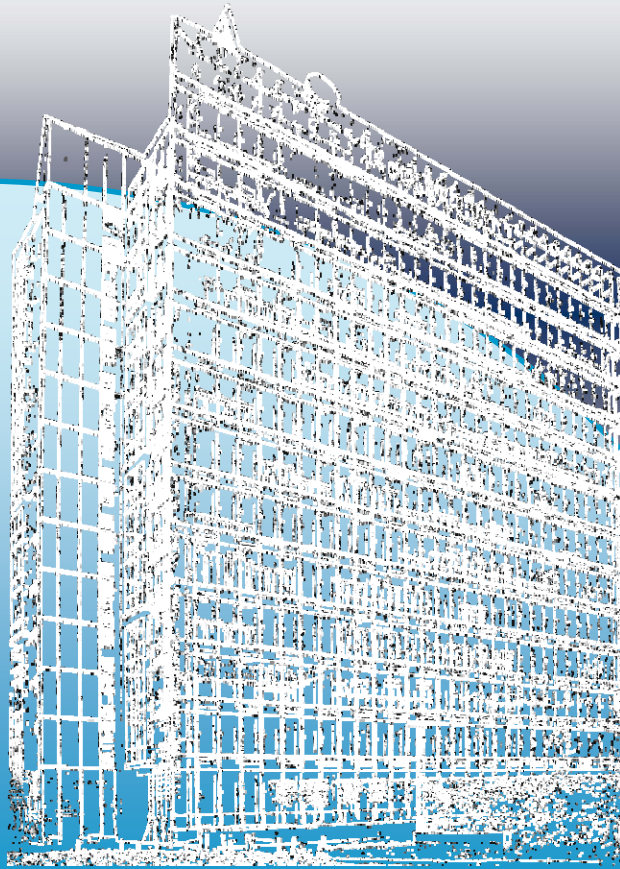


Net impairment – breakdown by segments

in PLN mln



*excluding a part of impaired retail portfolio sale



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Retail banking – sales activity – deposit and investment products

- The Bank continued acquisition activities based on the new offer of Ekstrakonto Plus (current account with the interest rate of 7% to the amount of 3 000 PLN). Since the start of the campaign on 23 May, 64 637 accounts were sold while maintaining high growth customer acquisition rate in the third quarter – 39 307 accounts, representing 45% of current accounts sold in 2011. Sale activities were supported by advertising in media, local events (open days in branches, advertising and canvassing stands in shopping centres) as well as happening and branding actions providing additional support to the sale of cash loans, deposits (co-operation with Radio Color and Warsaw Police, Green Architect Academy, Warta and canvassing actions during Solidarity of Arts Festival in Gdansk).
- Member-gets-Member „Ekstrakonto łączy” recommendation programme for the customers was implemented in July, which rewards the customers for referring the offer of accounts for the financial bonus. This programme helped to obtain 3.900 new clients until the end of September
- The campaign promoting high interest rate progressive deposit with interest rate from 5% to 8% (5,5% on average) was started in September. It is complemented by saving accounts loyalty promotion based on higher interest rates of the new financial means. Sales activities are supported by direct marketing campaign as well as low-budget promotion,
- New negotiable term deposits eConstans with daily interest capitalisation as well as promotional term deposit „6 na 6” were introduced,

7%

na koncie osobistym
do 3 tysięcy złotych

EKSTRAKONTO PLUS

Lokata Progresywna

od 5% do

8%

• stale rosnące oprocentowanie
• stała możliwość wypłaty środków



Retail banking – sales activity – deposit and investment products

- Eight 6-month structured term deposits based on EUR/PLN and CHF/PLN FX rates as well as WIG20 index were implemented in 3Q. Due to the macroeconomic conditions quarterly obtained volume of deposits fell steadily from PLN 150.2 mln in 2Q to PLN 81.6 mln in 3Q.
- The market share of KBC TFI S.A. in the market of capital protected investment funds (assets under management including foreign funds) as of the end of 3Q 2011 amounted to 52,0%. There were two issues of closed funds in 3Q 2011:
 - PL KBC Super Dyskontowy 1, subscription from 20.06.2011 to 29.07.2011, the amount equal to PLN 25,4 mln was collected,
 - PL KBC Kapital 1, subscription from 01.08.2011 to 16.09.2011, the amount equal to PLN 24,7 mln was gained.

Sales of open funds amounted to PLN 379 mln.

- The sale of investment insurances Profit Plan increased by 7,4% in comparison with 2Q. It amounted totally to PLN 188,4 mln in 3Q,
- 2-year insurance without capital gains tax Liderzy Biznesu based on global companies was offered. During the subscription the amount to PLN 31,1 mln was collected,
- The Bank started to offer 2-year insurance without capital gains tax - Polska Dwudziestka based on the WIG20 index. Within 2 weeks of subscription the amount of PLN 12,3 mln was collected.





Retail banking – sales activity - loans

- More than 5.000 Kredyt Bank World MasterCard were issued - starting from the introduction of the product to offer in mid-June 2011. It exceeds assumed business goals for this product. World MasterCard allows to increase of penetration among the customers who were not using KB's credit cards so far, without affecting the volume of cards sold previously. Marketing support for sales of the new Mastercard World credit card dedicated to affluent and wealthy clients was continued .
- In the third quarter "Quick holiday promotion,, of cash loan continued. It was supported by the small BTL campaign. Promotion was based on a promotional pricing:
 - 0% commission - throughout the duration of the campaign,
 - 12% interest p.a. for the each insured loan.

The campaign increased the sales by almost 50% (from PLN 94 mln to PLN 138 mln in 3Q).

The level of life insurance penetration in the area of cash loans steadily increases: from 37% in 1Q to 93% currently.



Oferta dla wolnych zawodów

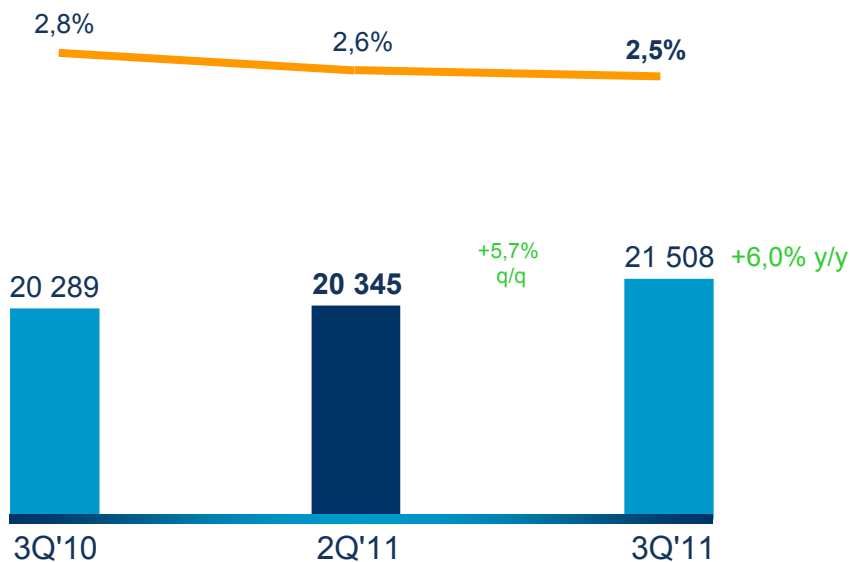


Retail banking performance

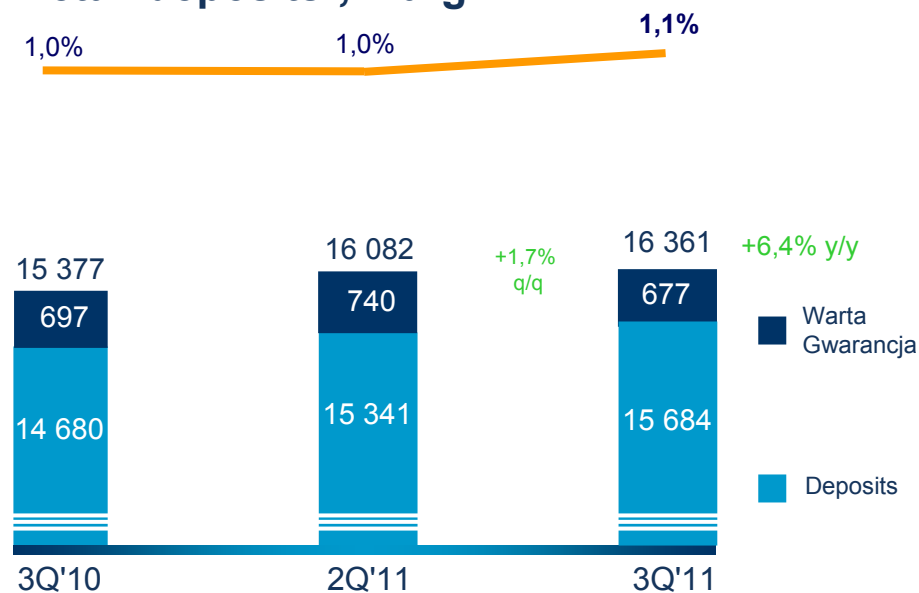
in ths. / in PLN mln

| | 3Q'10 | 2Q'11 | 3Q'11 |
|----------------------------------|-------|-------|-------|
| Number of customers ¹ | 1 096 | 1 112 | 1 130 |

Retail loans¹, margin



Retail deposits¹, margin



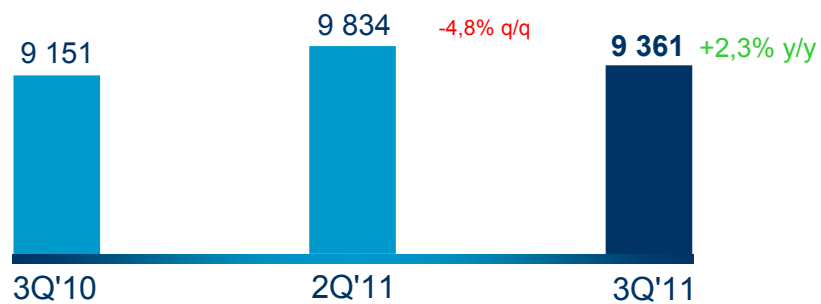
¹ retail segment customers, data according to internal segmentation,



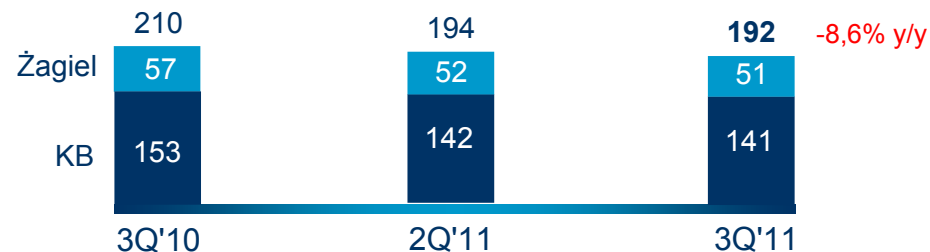
Retail banking - products

in ths. / in PLN mln

Saving accounts - volume

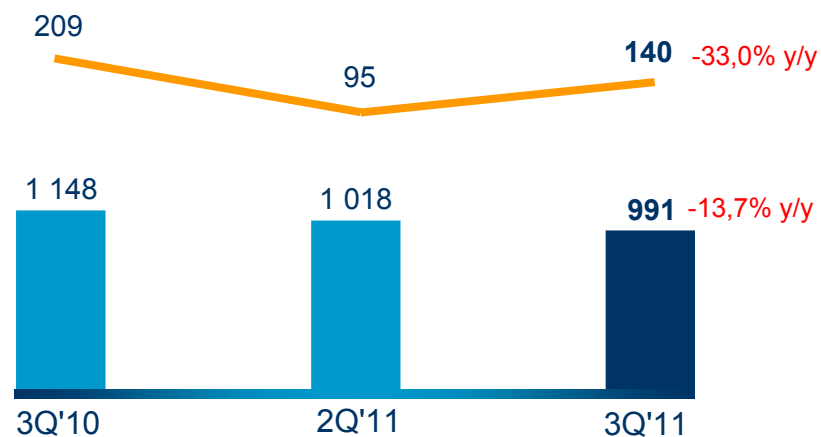


Credit cards in use - quantity



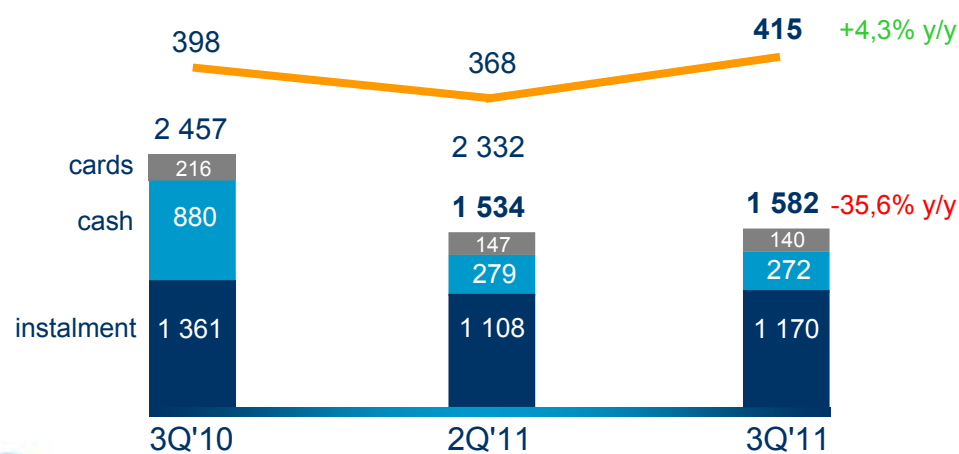
Cash loans - bank's network

Quarterly sale of cash loans



Loans granted by Żagiel - portfolio

Quarterly sale

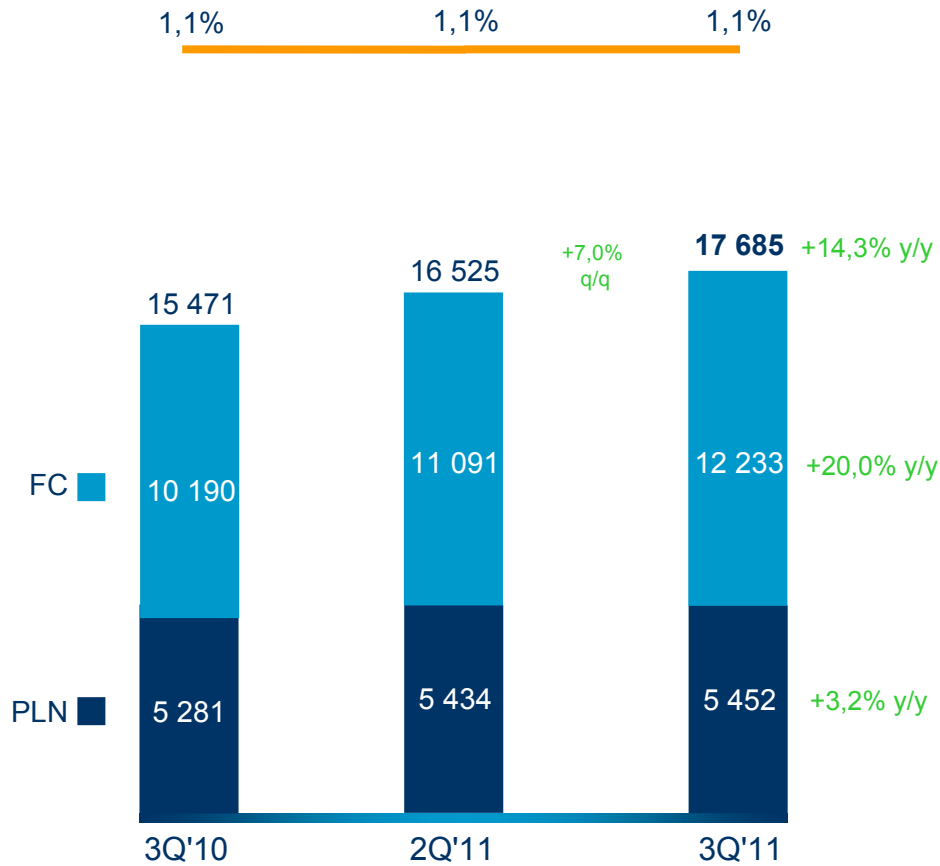




Retail banking – mortgage loans

in PLN mln

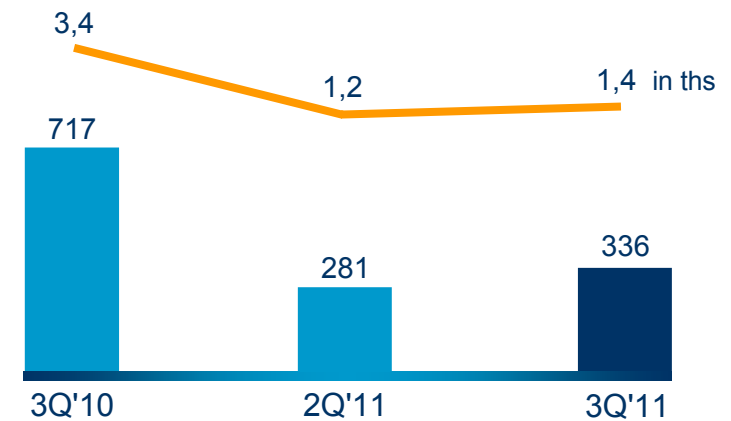
Mortgage loans – portfolio, margin



KB market share

| | 3Q'10 | 2Q'11 | 3Q'11 |
|-------------|-------|-------|-------|
| Total loans | 6,1% | 5,7% | 5,6% |
| PLN | 5,5% | 4,7% | 4,5% |
| FC | 6,5% | 6,4% | 6,4% |

Mortgage loans – quarterly sale



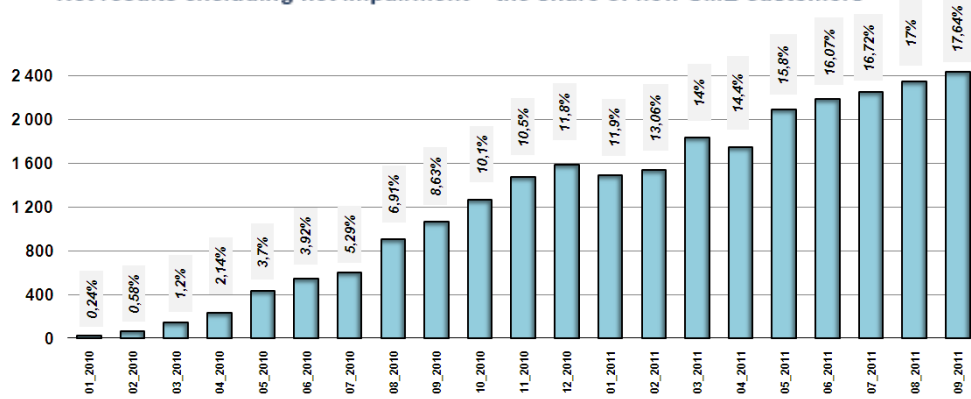
SME subsegment

- **Income growth rate +13% (3Q'11 / 3Q'10 cumul.),**
 - interest income on deposits grew by 15% (3Q'11 / 3Q'10 cumul.),
 - interest income on loans increased by 20% comparing to the same period last year,
 - result on fees and commissions for 3Q'11 cumul. (excluding income from V&R) increased by 12% (3Q'11 / 3Q'10 cumul., including V&R by 6%.

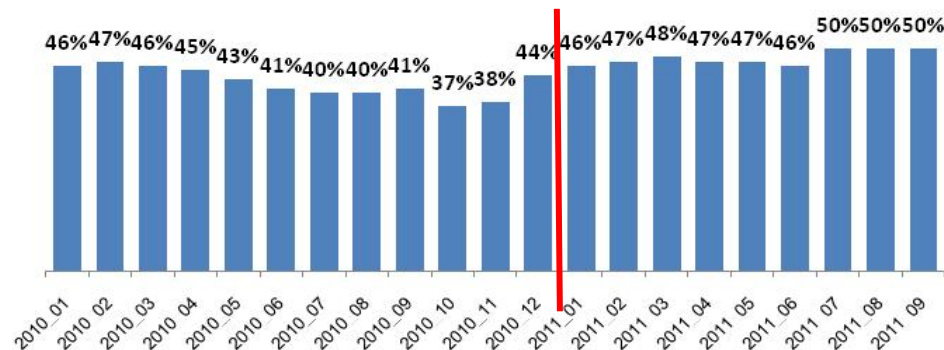
- **Cross sales increase as a one of the key development drivers (growth rates 3Q'11 / 3Q'10 cumul.):**
 - trade finance products - increase +20%,
 - cash management products - increase by 11%,
 - treasury products - increase +13%,

- **Acquisition – sound results in the area of gaining of new clients – one of the key business drivers:**
 - 2 600 new customers were acquired until September 2011 (including 1 066 in 3Q'11),
 - income gained from the customers were acquired in 2010 as well as within 9M'2011 constituted about 18% of the income of SME subsegment,

Net results excluding net impairment – the share of new SME customers



Loans / Deposits ratio in the period 2010 – 9M 2011

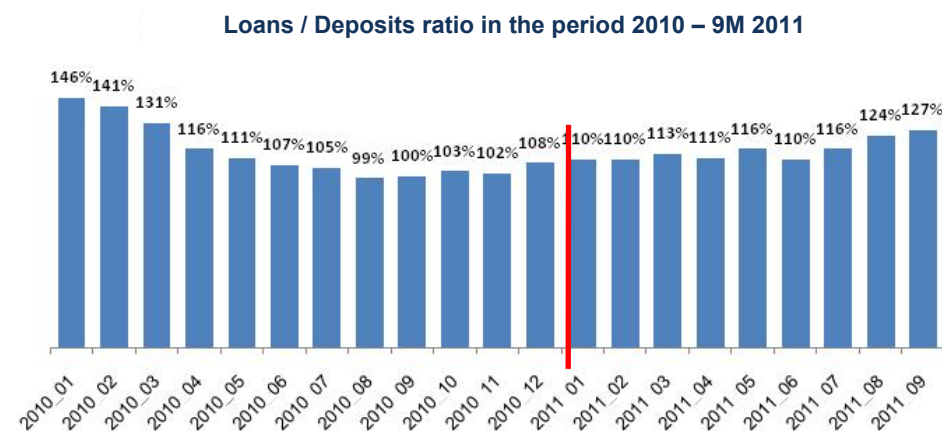
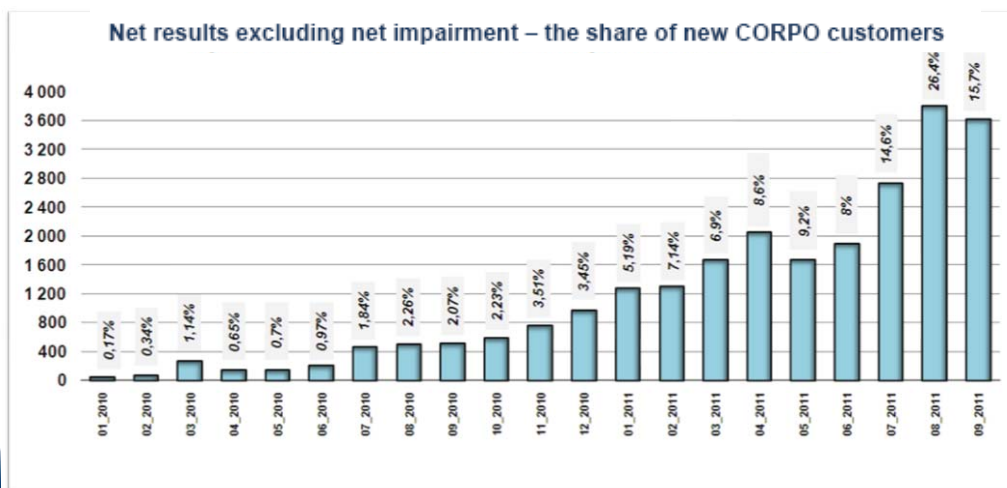


Enterprise subsegment (excluding shares valuation effect)

- **Increase of the result by 7% after 3Q'11 comparing to 3Q'10 cumul, including:**
 - increase of the interest income from deposits by 3%,
 - increase of interest income on loans by 2%, with the decrease of average balance by 8% (continuation of the reduction of significant and unprofitable loan exposures),
 - increase of fees and commissions income by 9%,
 - low impairment charges in 3Q'11.

- **Implementation of the strategy by assets profitability improvements well as cross sell growth :**
 - trade finance products - increase by 50% (3Q'11 / 3Q'10 cumul.),
 - decrease of the result in the area of cash management products by 5% (3Q'11 / 3Q'10 cumul.),
 - growth in the treasury products area 110% (3Q'11 / 3Q'10 cumul.).

- **Acquisition – further effective acquisition campaign**
 - as of the end of September 2011, the Bank acquired 464 new customers, including 191 in 3Q'11,
 - income from the customers gained in 2010 as well as within 9M'11 constituted almost 16% of the Enterprise subsegment,



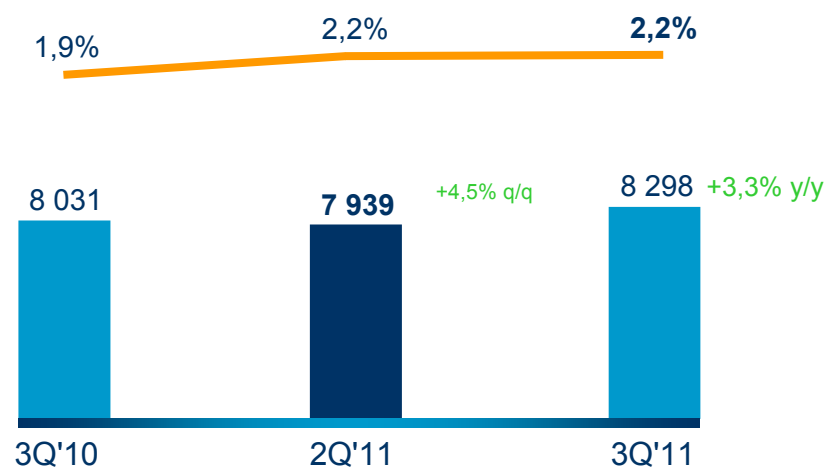


Enterprise banking performance

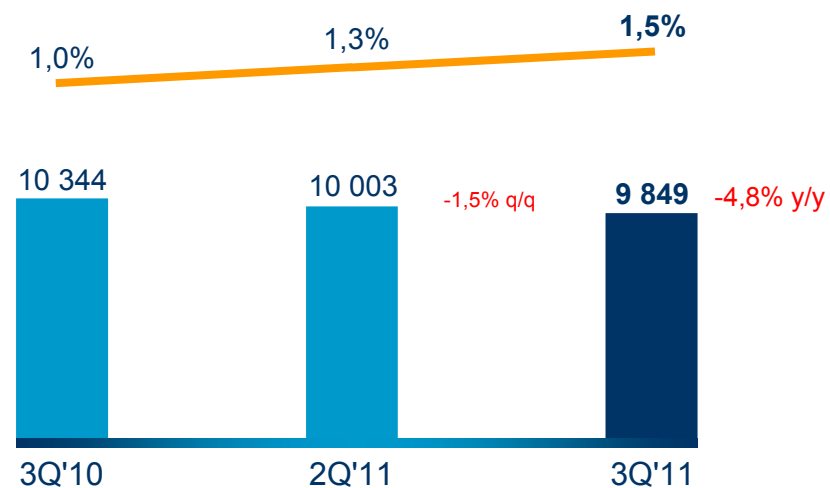
in PLN mln

| | 3Q'10 | 2Q'11 | 3Q'11 |
|----------------------------------|--------|--------|--------|
| Number of customers ¹ | 18 329 | 19 510 | 20 355 |

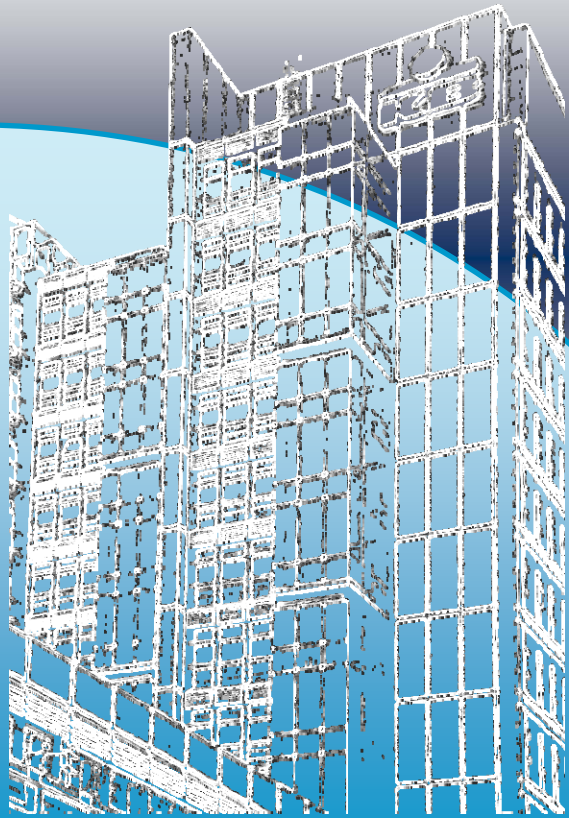
Loans¹, margin



Deposits¹, margin



¹ Data according to the Bank's current internal segmentation, includes the financial means originated from EBI



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Financial highlights – P&L - cumulatively

| w mln PLN | 3Q'11 cumul. | 3Q'10 cumul. | Δ mln | Δ % |
|-------------------------|-----------------|-----------------|--------|---------|
| NII + NFC | 1 122,4 | 1 071,5 | +50,9 | +4,8% |
| Gross operating income | 1 209,9 | 1 219,8 | -9,9 | -0,8% |
| Administrative expenses | -752,3 | -686,7 | -65,6 | +9,6% |
| Operating profit | 457,5 | 533,1 | -75,6 | -14,2% |
| Impairment | -84,3 | -360,5 | +276,2 | -76,6% |
| Net profit | 282,7 | 128,8 | 153,9 | +119,4% |

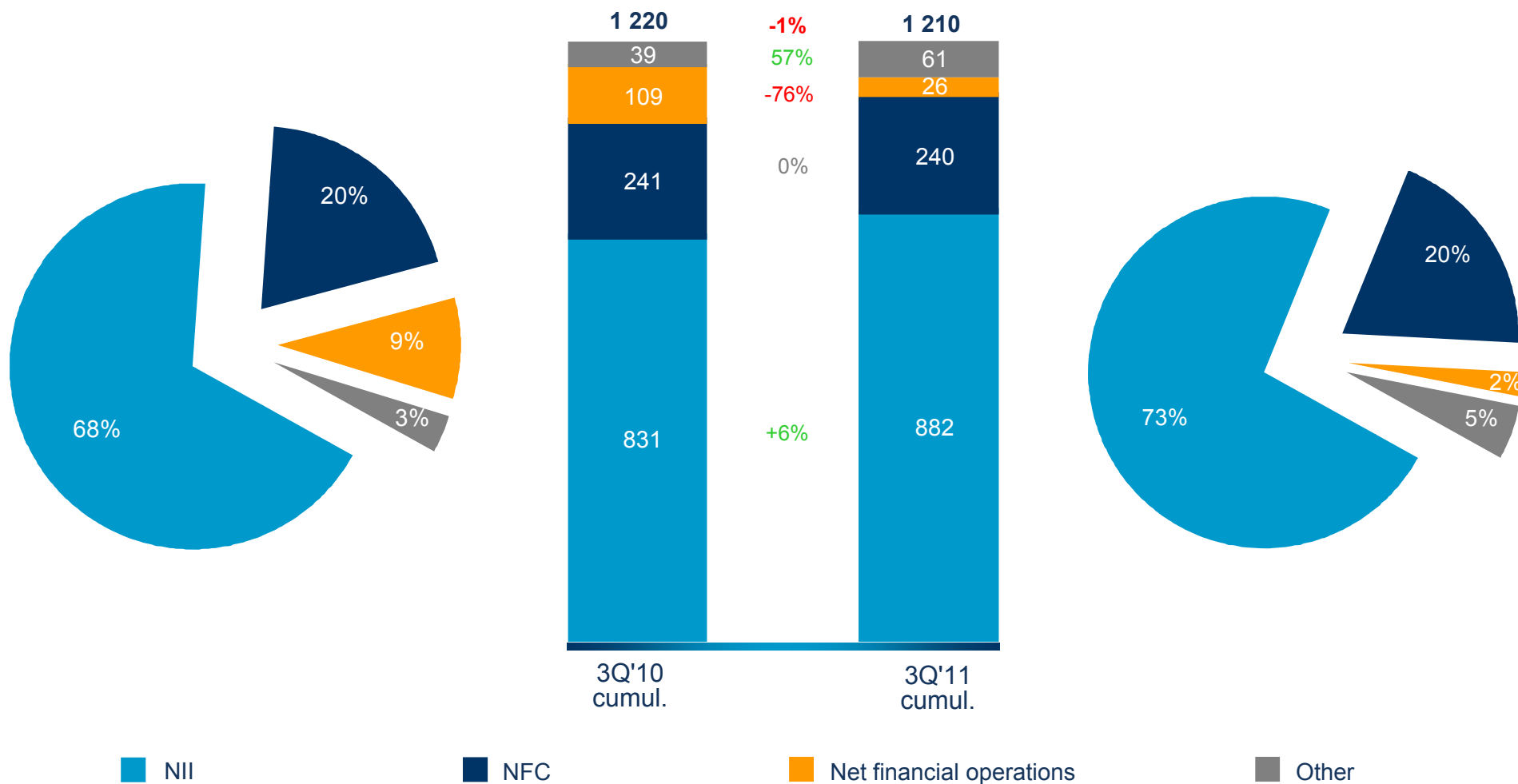


Financial highlights – P&L

| in PLN mln | 3Q'11 | 2Q'11 | 1Q'11 | 4Q'10 | 3Q'10 |
|-------------------------|-------------|-------------|--------------|-------------|-------------|
| NII + NFC | 377,3 | 379,7 | 365,4 | 386,2 | 367,7 |
| Gross operating income | 392,2 | 420,3 | 397,4 | 411,8 | 431,5 |
| Administrative expenses | -264,1 | -256,0 | -232,3 | -241,4 | -234,8 |
| Operating profit | 128,1 | 164,4 | 165,1 | 170,4 | 196,8 |
| Impairment | -50,1 | -45,7 | 11,5 | -111,4 | -121,6 |
| Net profit | 60,8 | 87,9 | 134,0 | 57,1 | 55,5 |

Gross operating income breakdown

in PLN mln





Administrative expenses

| in PLN mln | 3Q'11 | 2Q'11 | 3Q'10 | Δ y/y mln | Δ y/y |
|--|--------------|--------------|--------------|--------------|---------------|
| HR costs | 123,2 | 107,5 | 105,2 | +18,0 | +17,0% |
| Operating expenses, including: (inter alia) | 118,0 | 124,6 | 104,8 | +13,2 | +12,6% |
| Taxes and fees | 28,8 | 32,3 | 23,1 | +5,7 | +24,4% |
| Costs of buildings rental | 21,6 | 21,4 | 21,6 | 0 | 0% |
| IT and telecommunication costs | 20,0 | 21,2 | 20,5 | -0,5 | -2,3% |
| Promotion and marketing | 9,0 | 15,9 | 2,2 | +6,8 | +312,7% |
| Costs of advisory and specialist services | 7,3 | 4,4 | 6,2 | +1,1 | +16,8% |
| Depreciation | 22,9 | 23,9 | 24,7 | -1,8 | -7,3% |



Balance sheet

| Assets in PLN mln | 3Q'11 | 3Q'10 | Δ mln | Δ % |
|---|---------------|---------------|--------------|------------|
| Cash and balances with Central Bank | 2 386 | 1 114 | 1 272 | 114% |
| Amounts due from banks and financial assets at fair value | 3 515 | 4 337 | -822 | -19% |
| Loans to customers | 28 864 | 26 755 | 2 109 | 8% |
| Investments in securities | 9 346 | 9 968 | -622 | -6% |
| Tangible and intangible fixed assets as well as investment properties | 515 | 584 | -69 | -12% |
| Other assets | 468 | 336 | 132 | 39% |
| Total assets | 45 094 | 43 095 | 1 999 | 5% |

| Liabilities and equity in PLN mln | 3Q'11 | 3Q'10 | Δ mln | Δ % |
|---|---------------|---------------|--------------|------------|
| Amounts due to banks | 11 740 | 11 783 | -43 | 0% |
| Amounts due to customers | 26 247 | 25 758 | 489 | 2% |
| Repo transactions | 2 677 | 1 452 | 1 225 | 84% |
| Total equity including current net profit | 3 033 | 2 816 | 217 | 8% |
| Subordinated liabilities | 1 032 | 866 | 165 | 19% |
| Other liabilities | 366 | 420 | -55 | -13% |
| Total liabilities and equity | 45 094 | 43 095 | 1 999 | 5% |



Income statement

| in PLN mln | 3Q'11 | 3Q'10 | Δ mln | Δ % |
|--|-----------|-----------|----------|-----------|
| Net interest income | 298 | 284 | 15 | 5% |
| Net fee and commission income | 79 | 84 | -5 | -6% |
| Dividend, net trading income, profit (loss) from investment activities | -7 | 48 | -55 | - |
| Other operating income and expenses | 22 | 16 | 6 | 38% |
| Gross operating income | 392 | 432 | -39 | -9% |
| Total costs | -264 | -235 | -29 | 12% |
| Operating profit | 128 | 197 | -69 | -35% |
| Net impairment charges for financial assets, other assets and provisions | -50 | -122 | 71 | -59% |
| Share of profits of associates | 1 | 1 | 0 | 16% |
| Profit before tax | 79 | 76 | 3 | 4% |
| Income tax | -18 | -21 | 2 | -11% |
| Net profit | 61 | 56 | 5 | 9% |



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Surf the net: www.kredytbank.pl for the latest update.

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