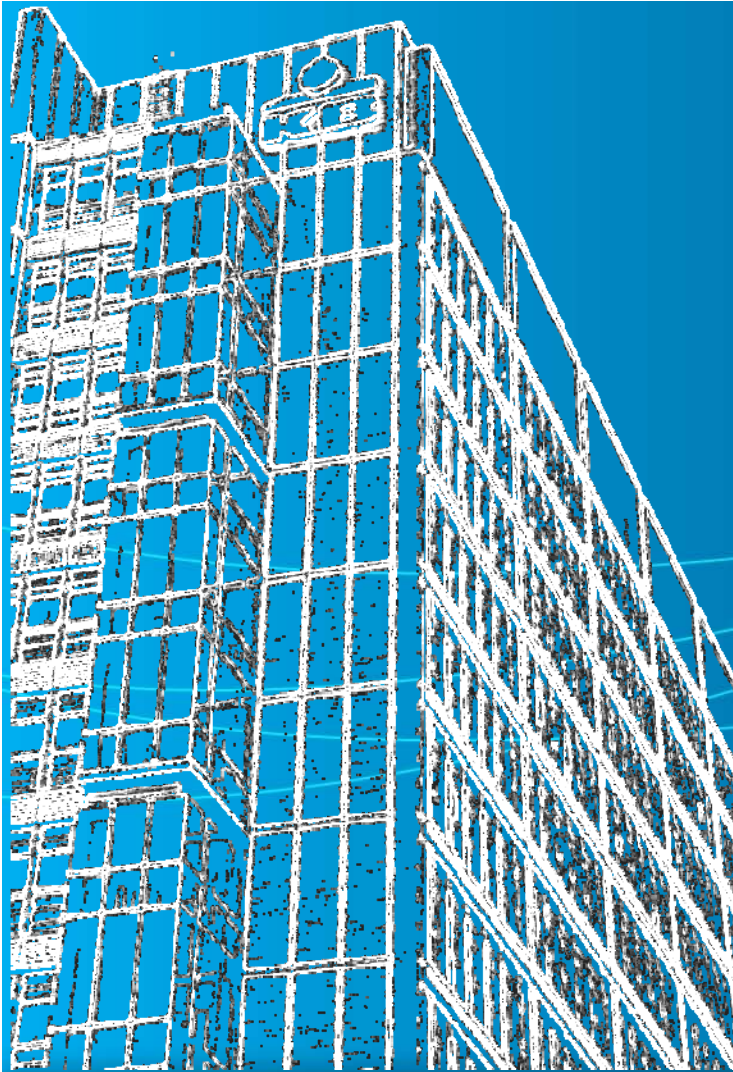


Kredyt Bank Group

Financial Results for 4Q 2009

Investor Relations Office
Warsaw, February 11, 2010





- Highlights
- Analysis of results, Group
- Business lines, Bank
- 2010
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The year 2009 – structural changes, building of basis for the development in the future years (1)

- Operating profit (before provisions) equal to PLN 848 mln in 2009 (+60% vs 2008), excluding the sale of Żagiel: **PLN 580 mln (+9% vs 2008)**.
- C/I ratio at the level of 54,7% in 2009, in comparison with 67,5% in 2008 (improvement by 12,8 pp.), excluding the sale of Żagiel: **63,8% (improvement by 3,7 pp.)**.
- CAD ratio equal to **12,0%** as at the end of 2009 in comparison with 8,8% as of the end of 2008 (**improvement by 3,2 pp.**). Two subordinate loans: January 2009 - PLN 75 mln, June 2009 - PLN 165 mln.
- The change of deposit policy. The increase of liabilities due to customers by PLN 2,2 bln in 2009 (deposits of retail customers by PLN 3,8 bln). Loans/Deposits ratio as of the end of 2009 at the level of 114,5%, in comparison with 131,9% as of the end of 2008 (**improvement by 17,4 pp.**), including the funding in foreign currencies from KBC the said ratio amounted to 75,7% (improvement by 15,4 pp.).



2009 – structural changes, building of basis for the development in the future years (2)

- The change of the business model in the area of consumer finance products aimed at transferring of product management and credit administration functions to the Bank. Establishment of the separate consumer finance department in the Bank,
- The change of the co-operation rules with Żagiel for the bank – broker type of relationship. Żagiel remains the distribution company, which sells the products of Bank and Warta,
- Instalment loan – the basic product which is sold via Żagiel, cash loan – product which is offered to the existing clients only,
- The sale transaction of Żagiel to the company acting within KBC Group (December 2009). Terms and conditions of the transaction were affirmed by the fairness opinion prepared by the independent advisor and accepted by the Supervisory Board (influence on the gross result PLN +268,3 mln, for the net result PLN +228,6 mln).

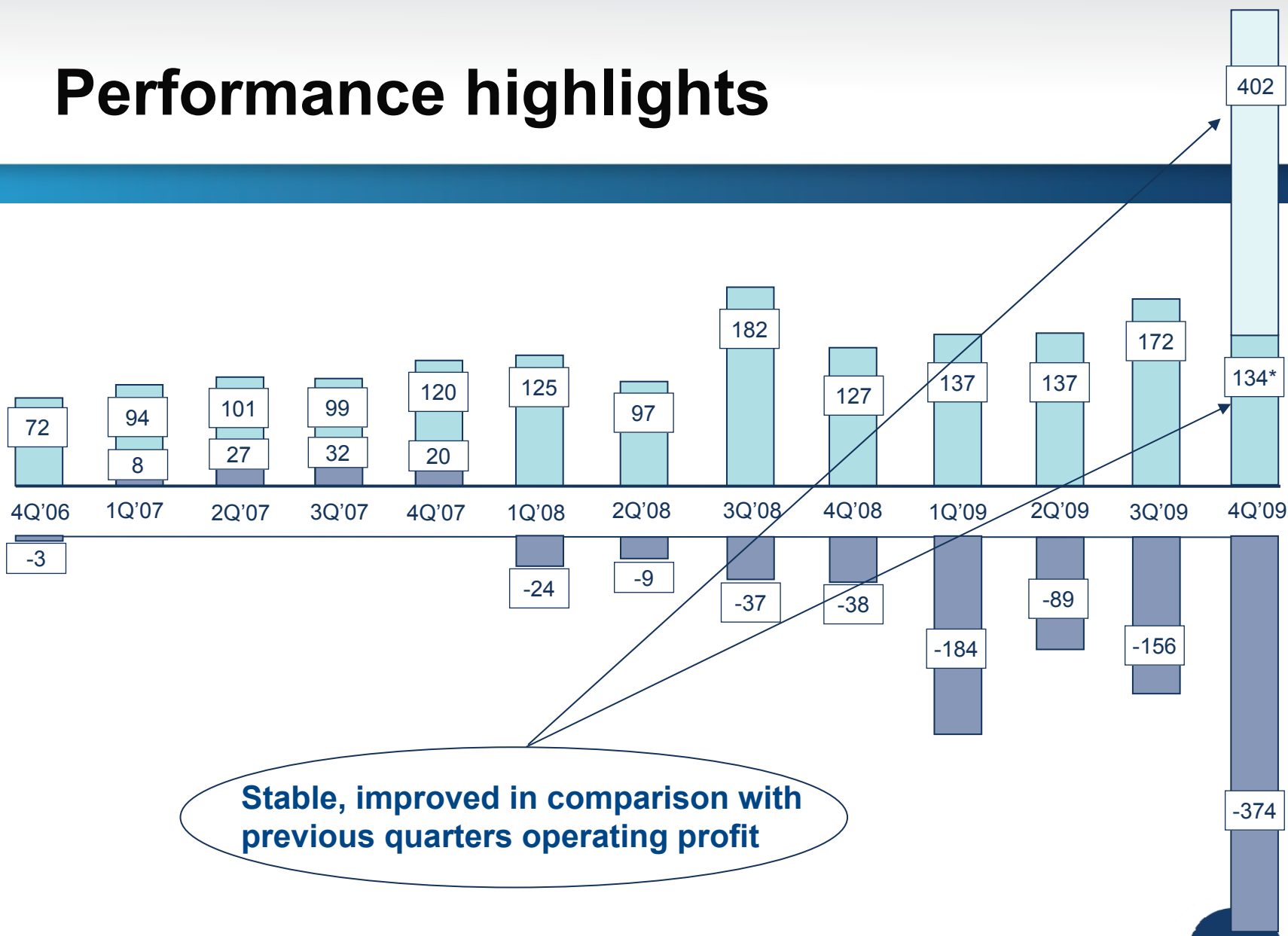


Performance highlights

PLN mln

Operating profit
(before
provisions)

Net impairment



Stable, improved in comparison with previous quarters operating profit

* w/o sale of Żagiel's shares (PLN 268,3 mln)



Financial highlights 2009

	2009	2008	Δ 09/08	Δ 09/08 %	
Loans (gross, PLN bln)	27,3	27,7	-0,4	-1,3%	↓
Deposits (PLN bln)	22,5	20,3	+2,2	+10,8%	↑
FTE (ths)	4,9	7,1	-2,2	-30,6%	↓
Branch network - KB	402	401	+1	+0,2%	→



Financial highlights 2009 – P&L

	2009	2008	Δ y/y mln	Δ y/y %	
NII + NFC (PLN mln)	1 365,3	1 353,0	+12,3	+0,9%	↑
Gross operating income (PLN mln)	1 871,4	1 635,9	+235,5	+14,4%	↑
Gross operating income (excl. sale of Żagiel) PLN mln	1 603,1	1 635,9	-32,8	-2,0%	↓
General administrative expenses (PLN mln)	1 023,3	1 104,6	-81,3	-7,4%	↓
Operating profit (PLN mln)	848,1	531,3	+316,8	+59,6%	↑
Operating profit (excl. sale of Żagiel) PLN mln	579,8	531,3	+48,5	+9,1%	↑
Net impairment and provisions (PLN mln)	-803,2	-108,2	+695,0	+642,3%	↓
Net profit (PLN mln)	34,6	324,9	-290,3	-89,4%	↓



Financial highlights 2009 – P&L (quarterly)

	4Q 2009	3Q 2009	2Q 2009	1Q 2009	4Q 2008
NII + NFC (PLN mln)	350,5	352,8	342,5	319,5	365,7
Gross operating income (PLN mln)	661,8	416,9	385,3	407,4	427,1
Gross operating income (excl. sale of Żagiel)- PLN m	393,5	416,9	385,3	407,4	427,1
General administrative expenses (PLN mln)	259,9	245,3	247,9	270,2	299,8
Operating profit (PLN mln)	401,9	171,6	137,4	137,2	127,3
Operating profit (excl. sale of Żagiel)- PLN mln	133,6	171,6	137,4	137,2	127,3
Net impairment and provisions (PLN mln)	-373,5	-156,4	-89,0	-184,3	-38,1
Net profit (PLN mln)	20,1	10,4	40,6	-36,5	64,6



Financial highlights 2009 - indicators

	2009	2008	2009-2008 pp	
Cost/Income	54,7%	67,5%	-12,8pp	↓
Cost/Income (excl. sale of Żagiel)	63,8%	67,5%	-3,7pp	↓
ROE (YTD)	1,3%	13,2%	-11,9pp	↓
Loans/Deposits	114,5%	131,9%	-17,4pp	↓
Loans/Deposits (adjusted) ¹	75,7%	91,1%	-15,4pp	↓
CAR	12,0%	8,8%	+3,2pp	↑

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



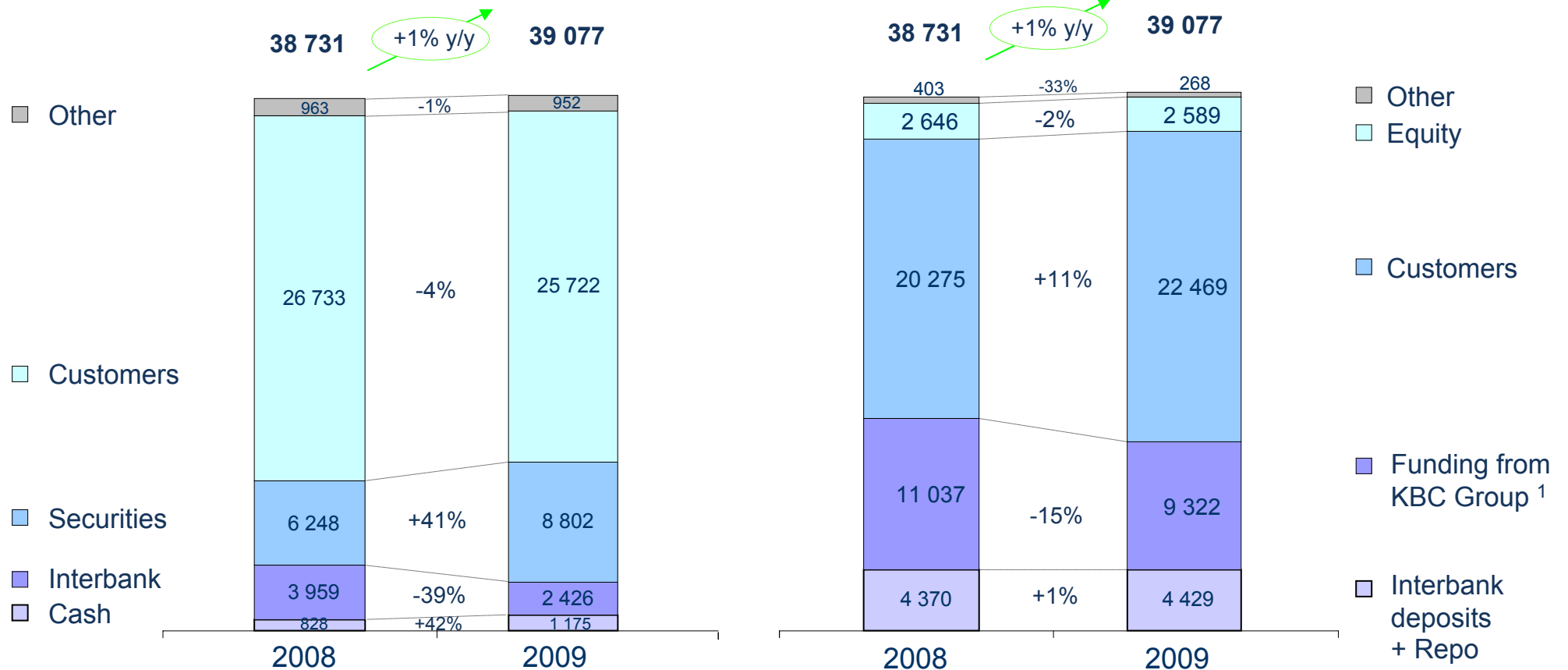
Balance sheet breakdown

ASSETS

LIABILITIES & FUNDS

in PLN m

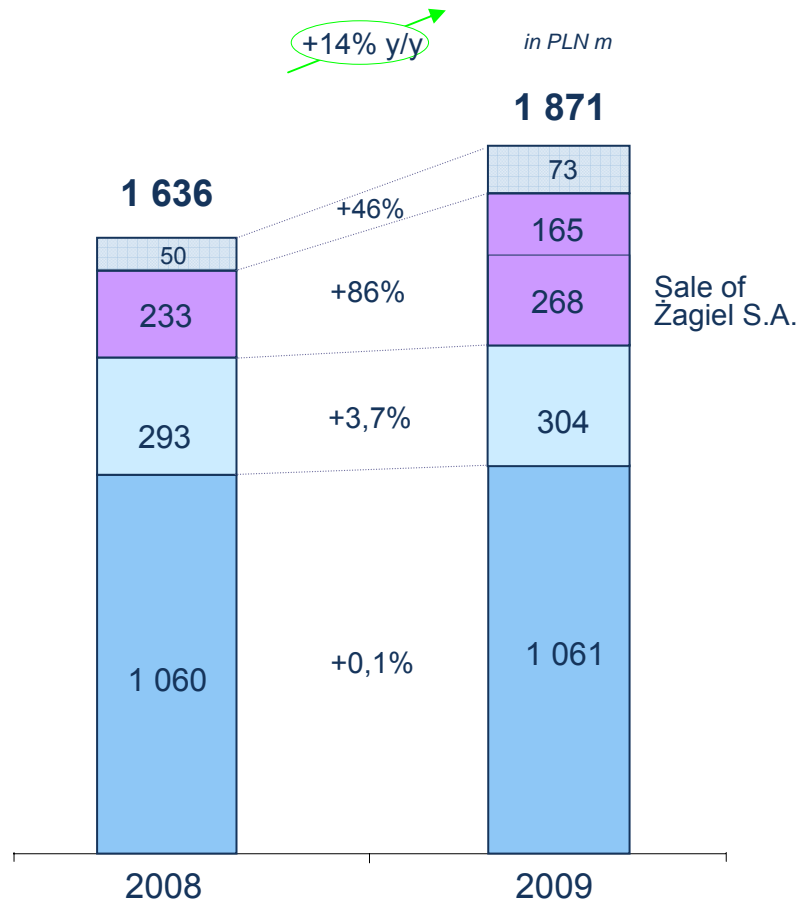
in PLN m



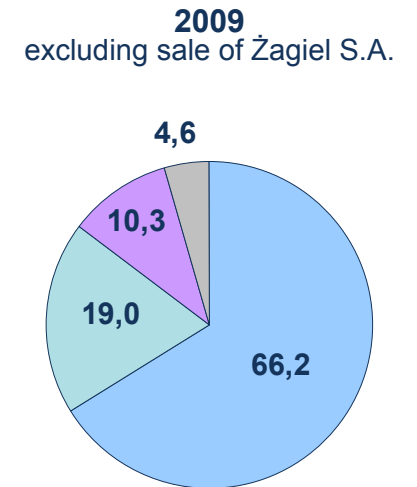
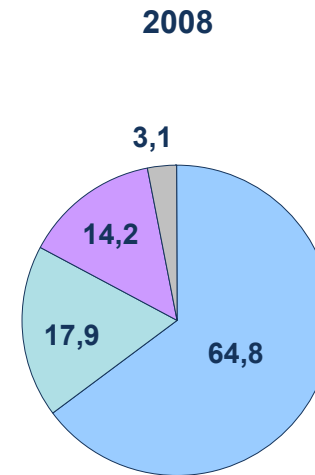
¹ Funding from KBC Group = loans and interbank deposits from KBC Group entities (FX and PLN)

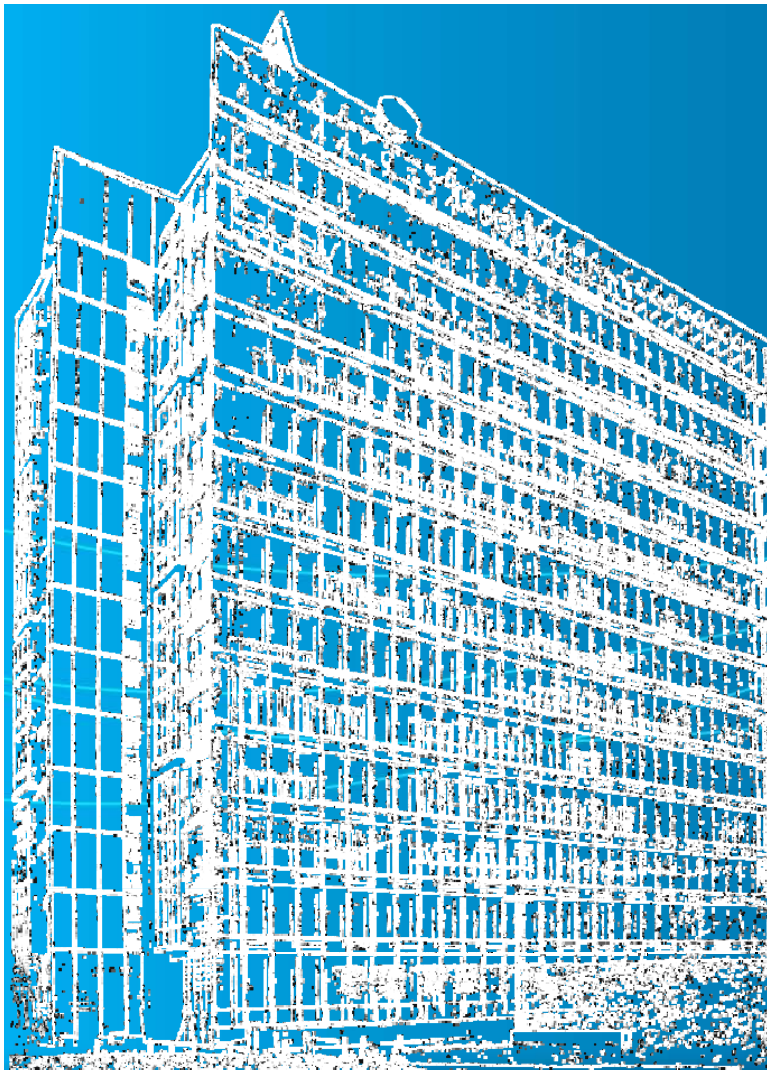


Gross operating income breakdown (cumulatively)



- Other
- Net financial operations
- NFC
- NII



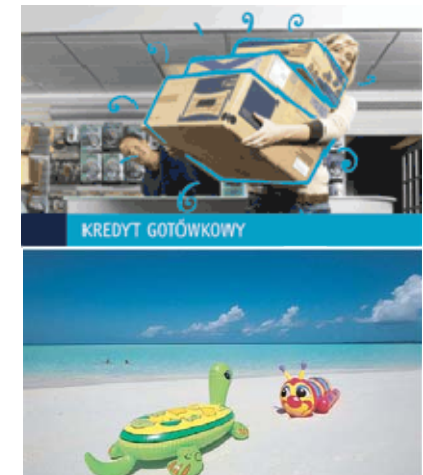


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Sale activity - loans and deposits

- Within the framework of promotion which took place at the turn of November and December, 10.408 loans were granted in the amount of PLN 122,5 mln. Four promotions of cash loan took place in 2009. Within the framework of the said promotions 38.177 loans were granted in the amount of PLN 472 mln.
- Cross-selling activities aimed at deposit clients and clients requesting a cash loan, allowed to obtain the highest number of current accounts in the Bank's history - 31.753
- Deposit products:
 - Through broad and innovative deposit offer and advertisement campaign, the amount of deposits of retail customers increased in the IV Q 2009 by PLN 532 mln (including Warta Gwarancja),
 - Introduced a two pilot editions of structured deposit, the amount of PLN 37 mln was collected.



Lokata, która płaci za Twoje codzienne przyjemności.



Sale activity - investment products

- Investment and insurance products – the amount equal to almost PLN 450 mln was acquired in the 4Q:
 - ✓ 3 Closed Investment Funds of KBC TFI: KBC Dobry Bonus FIZ (IX-X), KBC Quick Exposure FIZ (XI) - for the affluent customers and KBC Klik Polska FIZ were offered in the IV Q. The total amount of PLN 64 mln was collected,
 - ✓ Open Investment Funds were the most popular investment products. The total sale exceeded PLN 287 mln, of which PLN 200 mln was invested in the money market funds – KBC Pieniężny i KBC Gamma SFIO,
 - ✓ Continuation of the sale of Petro Inwestycja investment programme (IX-X) and investment programme Gold Metal (XI-XII) based on the basket of precious and industrial metals was introduced to the offer. The amount of PLN 52 mln was acquired,
 - ✓ Continuation of the sale of Profit Plan, the acquired amount was equal to PLN 45 mln.





Sale activity - corporate banking and SME

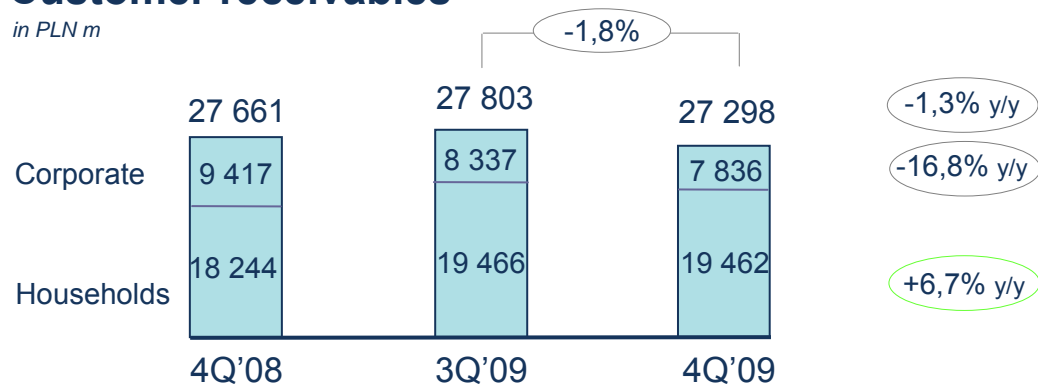
- Separation of SME, as a new business line with separate organisational structure, in order to ensure greater specialization and focus on this segment of customers (headquarters, regions and teams of advisors), review of the pricing policy and product offer,
- Split of SME customers into two sub segments in order to ensure better efficiency service: micro companies with the annual sales lower than PLN 1 mln – supported directly by retail advisers and SME companies with the annual sales higher than PLN 1 mln supported by dedicated SME advisers included in the organisational structure of SME.
- Lunching of the call centre for the institutional customers,
- Increase of the number of payrolls offered within the framework of Cash Management by 25%, increase of deposit sum accounts number by 20%,
- Growth of KB's market share in the field of import letter of credit to around 10% as of 2009,



Volumes

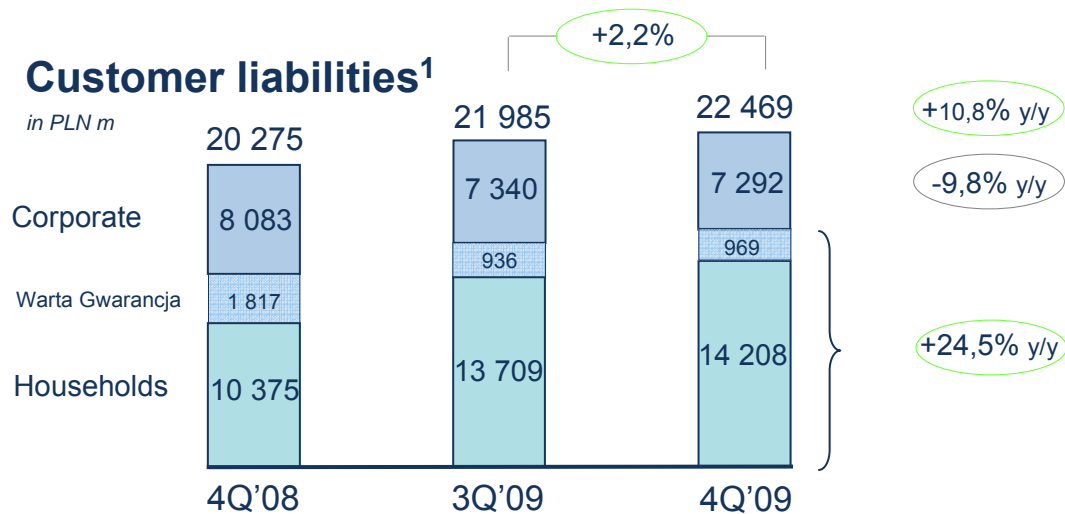
Customer receivables¹

in PLN m



Customer liabilities¹

in PLN m



KB market share - loans²

	4Q'08	3Q'09	4Q'09
Total loans	4,4%	4,1%	4,0%
Households loans	5,0%	4,8%	4,7%
Corporate loans	3,5%	3,1%	2,8%

KB market share - deposits²

	4Q'08	3Q'09	4Q'09
Total deposits	3,4%	3,5%	3,4%
Households deposits ³	3,5%	3,8%	3,8%
Corporate deposits	3,3%	2,9%	2,8%

¹Receivables, liabilities gross, end of period, consolidated

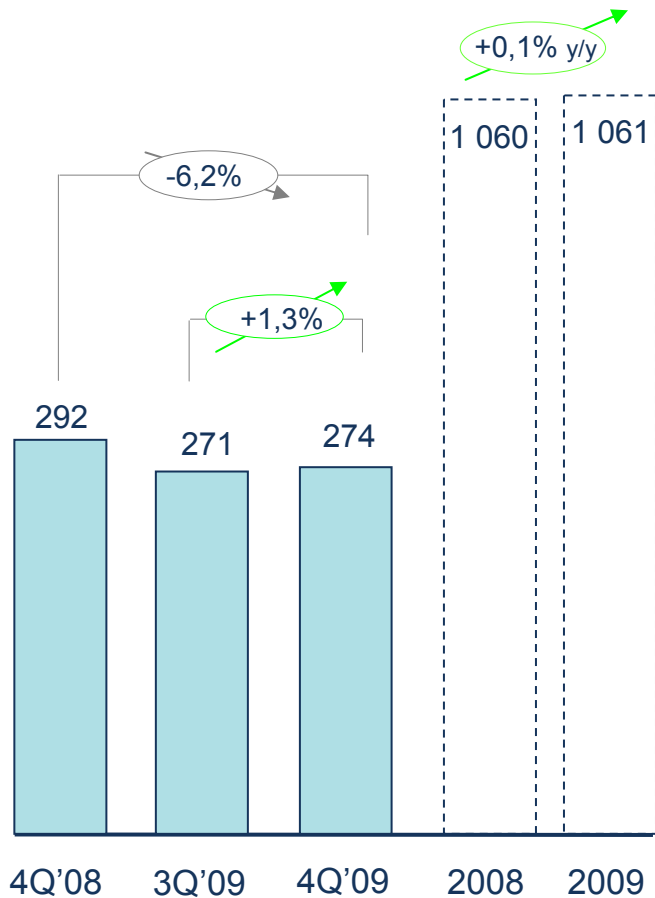
² NBP segmentation – residents only, bank statutory

³ combined with insurance linked deposit Warta Gwarancja

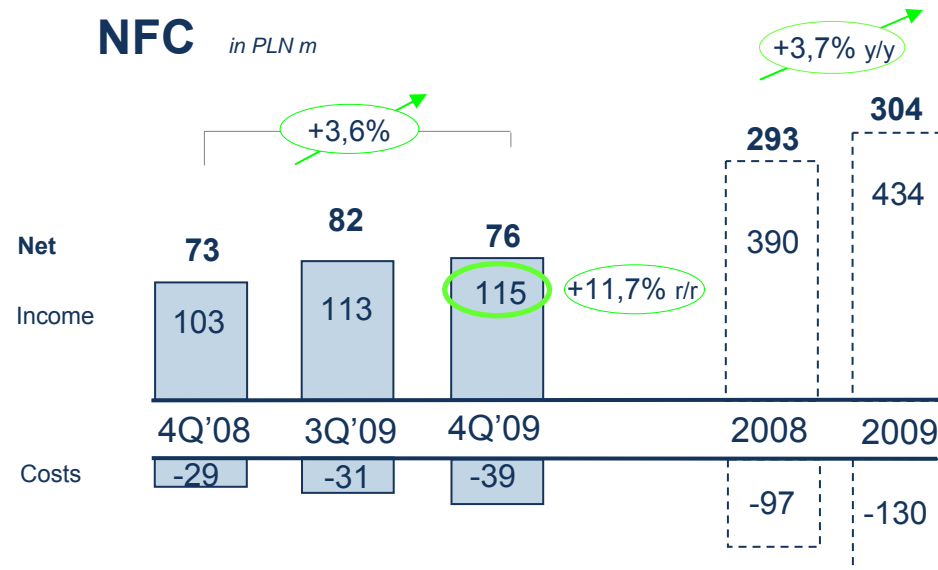


Net interest, net fees and commissions

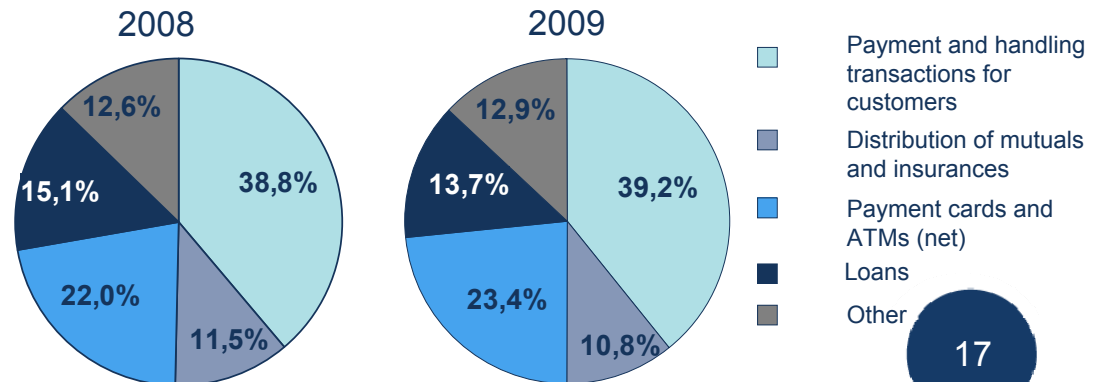
NII in PLN m



NFC in PLN m



F&C (income structure)





General administrative expenses

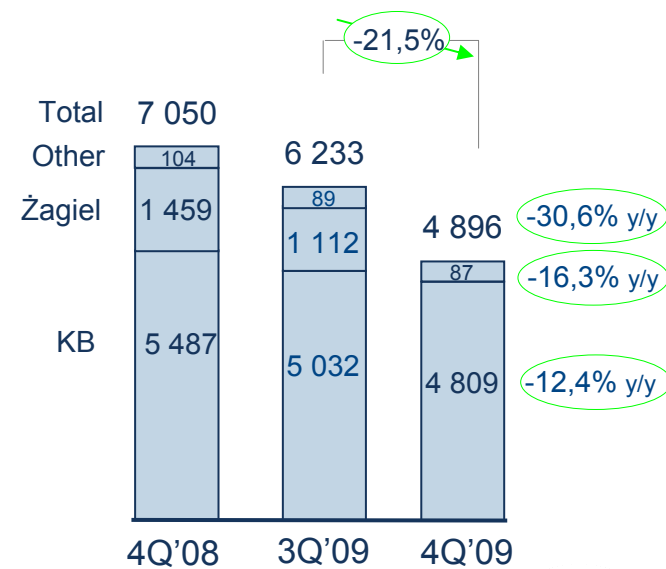
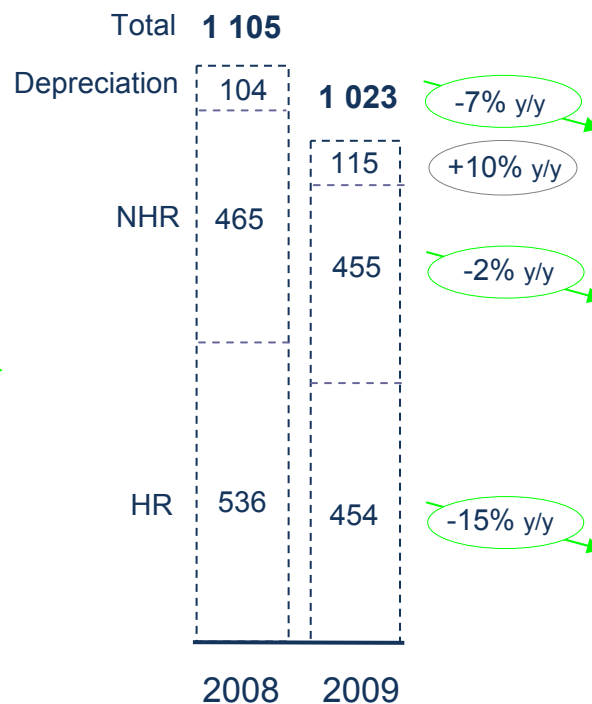
General administrative expenses in PLN m

FTEs

Quarterly



Cumulatively





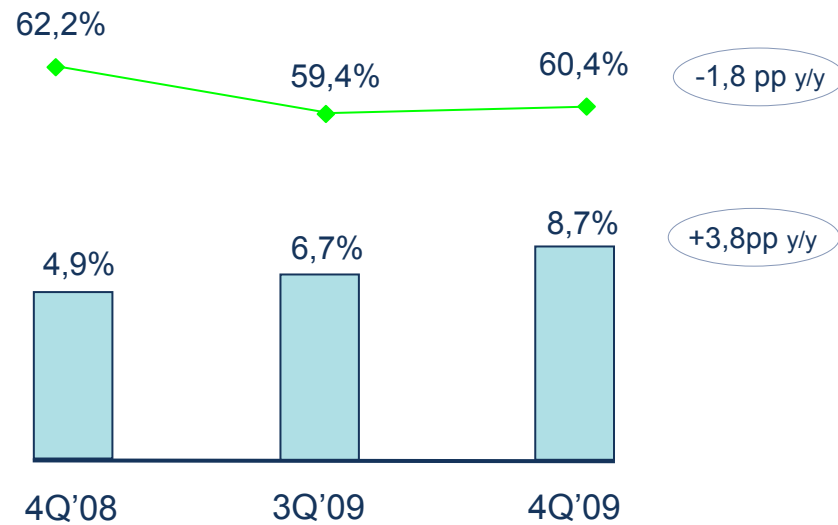
General administrative expenses - details

PLN mln	2009	2008	Δ y/y mln	Δ y/y %	
HR costs:	454,1	536,2	-82,1	-15,3%	↓
Operating expenses including <i>inter alia</i> :	454,7	464,7	-10,0	-2,1%	↓
Costs of buildings' rental and maintenance	153,5	129,6	+23,9	+18,4%	↑
ICT	52,9	35,2	+17,7	+50,5%	↑
Marketing	15,1	36,2	-21,1	-58,3%	↓
Purchase of other materials	8,2	17,5	-9,3	-52,9%	↓
Other (other services, business trips, representation)	33,1	57,3	-24,2	-42,3%	↓
Depreciation:	114,5	103,7	+10,8	+10,4%	↑



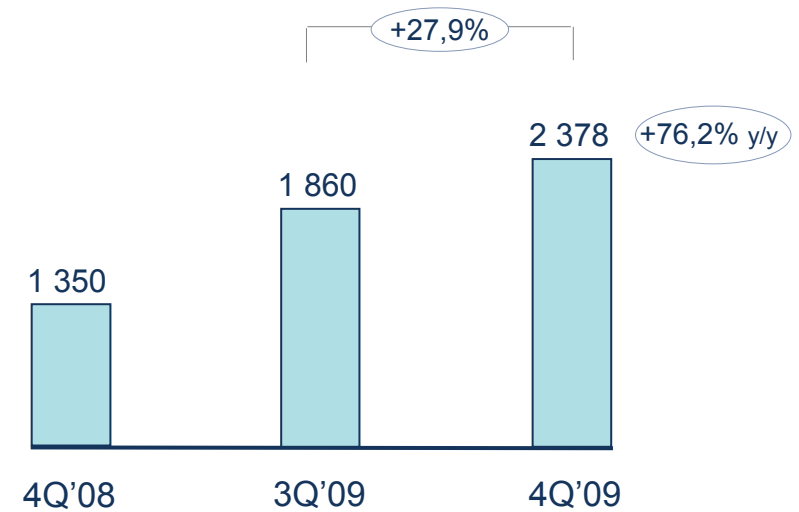
Loans quality

Impaired loans/gross loans¹, coverage ratio*



Impaired loans - volume

in PLN m



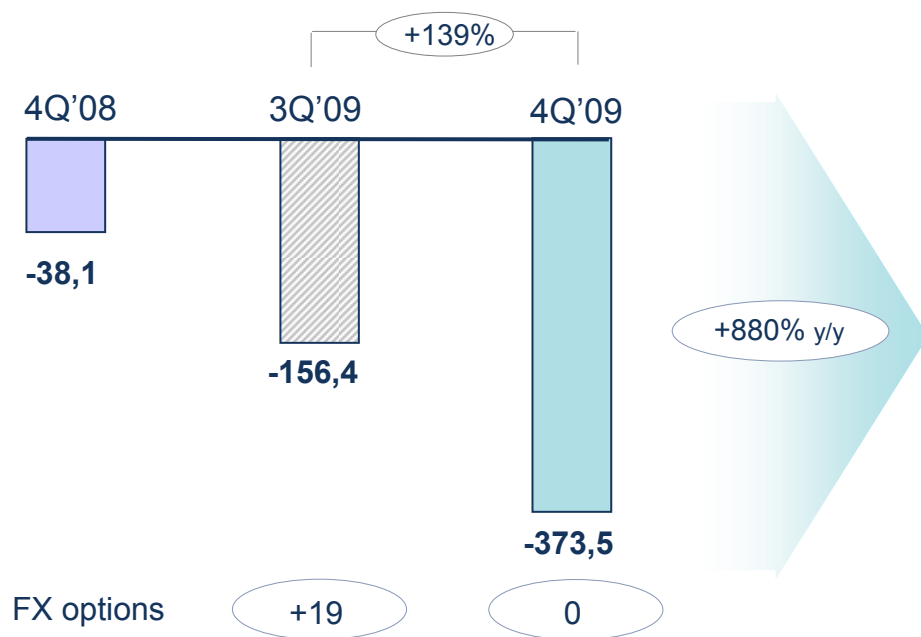
¹ On customer's portfolio basis, banks excluded



Net Impairment – breakdown by segments

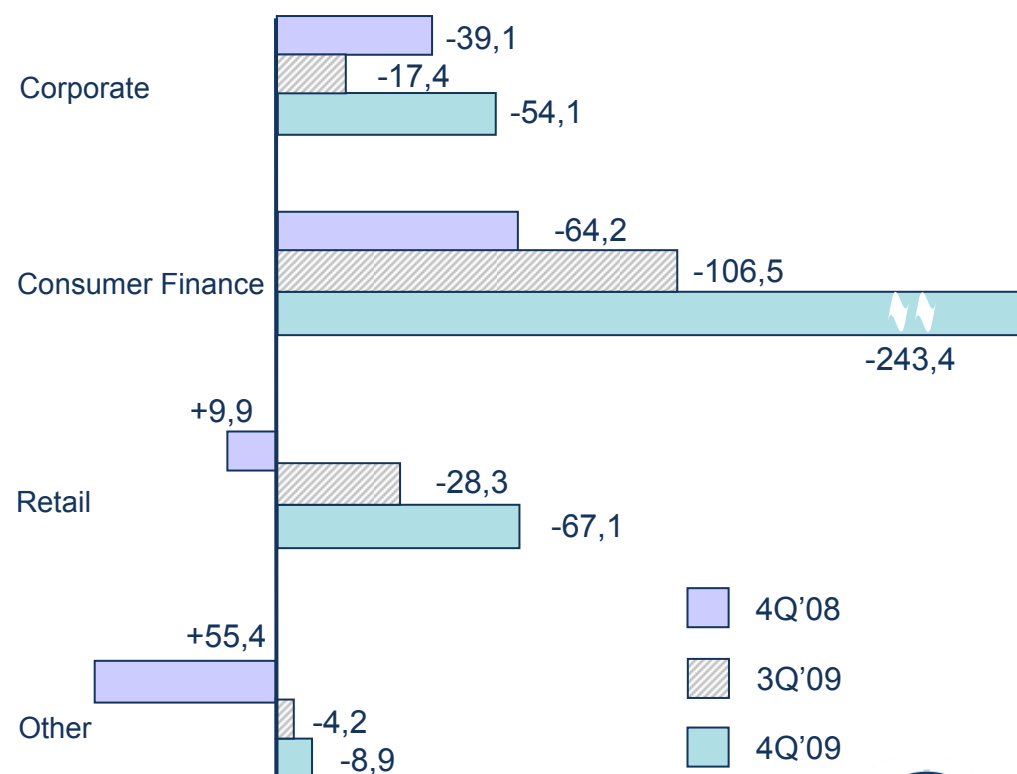
Net impairment *quarterly*

in PLN m



Total effect amounted to PLN +25,5 m (extra PLN +6,5 m valuation included in trading result)

Net impairment – breakdown by segments *in PLN m*



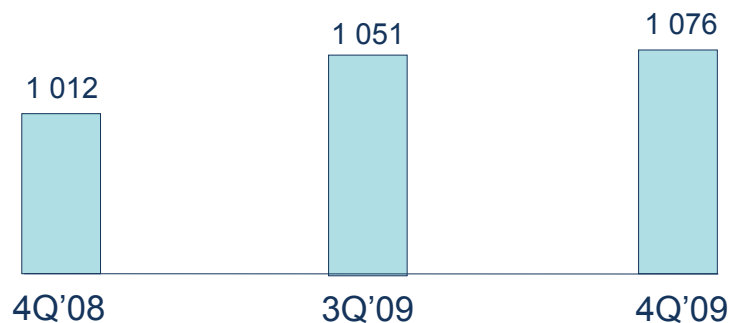


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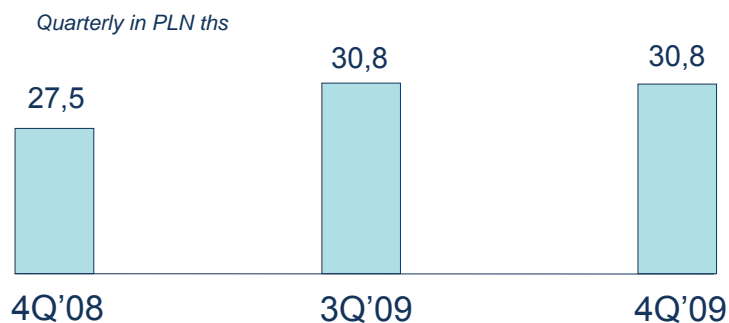


Retail banking and consumer finance performance

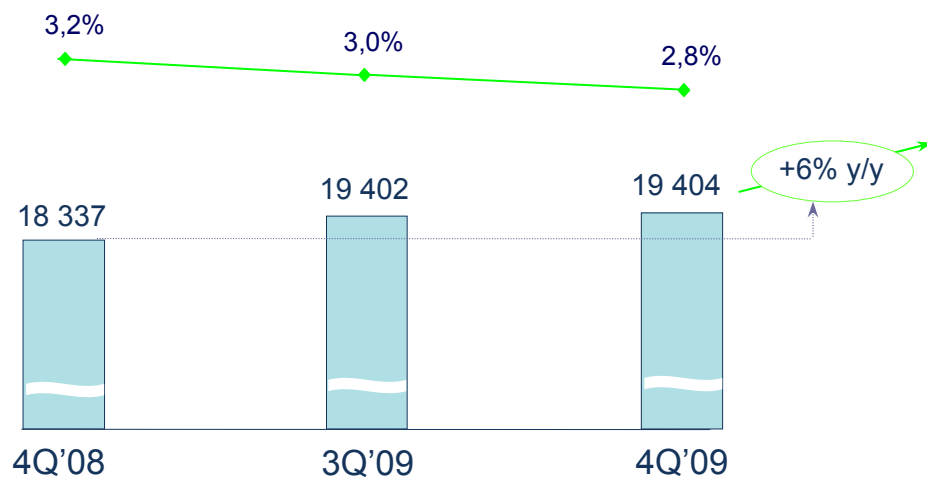
Number of clients *in ths*



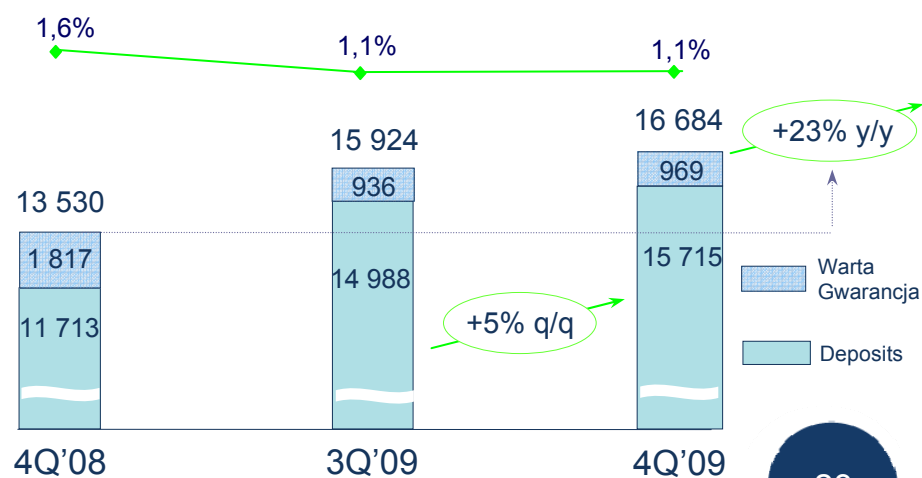
Customer business per client



Retail loans¹ *in PLN m* , Margin



Retail deposits¹ *in PLN m* , Margin



¹ Data according to the Bank's current internal segmentation.



Retail banking and consumer finance – mortgage loans

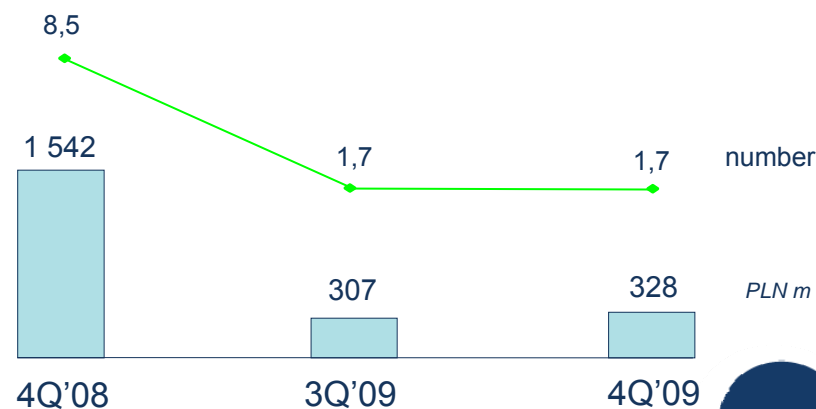
Mortgage loans – portfolio, margin



KB market share

	4Q'08	3Q'09	4Q'09
Total mortgage loans	6,7%	6,5%	6,4%
PLN	5,6%	5,7%	5,6%
FX	7,1%	6,9%	6,8%

Mortgage loans – quarterly sale

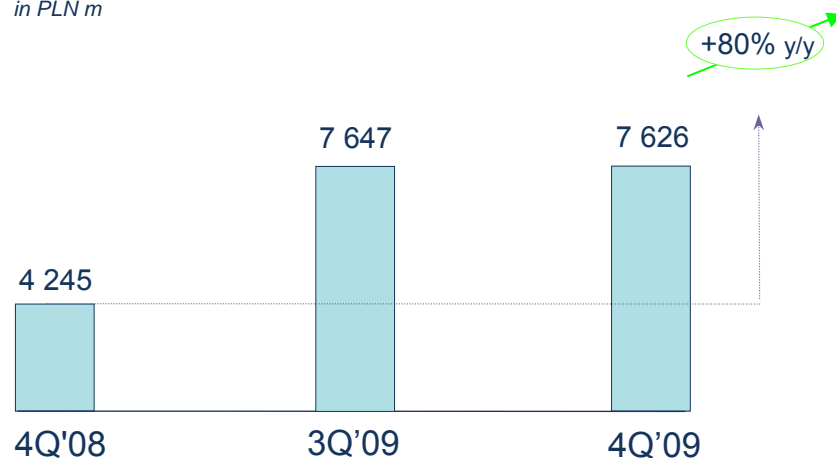




Retail banking and consumer finance – products

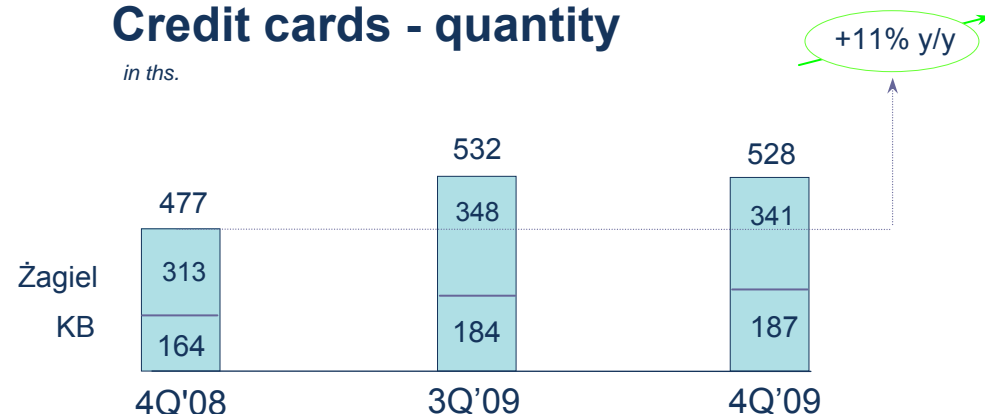
Saving accounts - volume

in PLN m



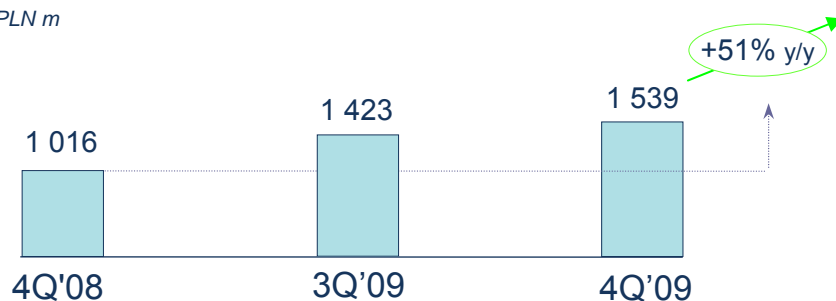
Credit cards - quantity

in ths.



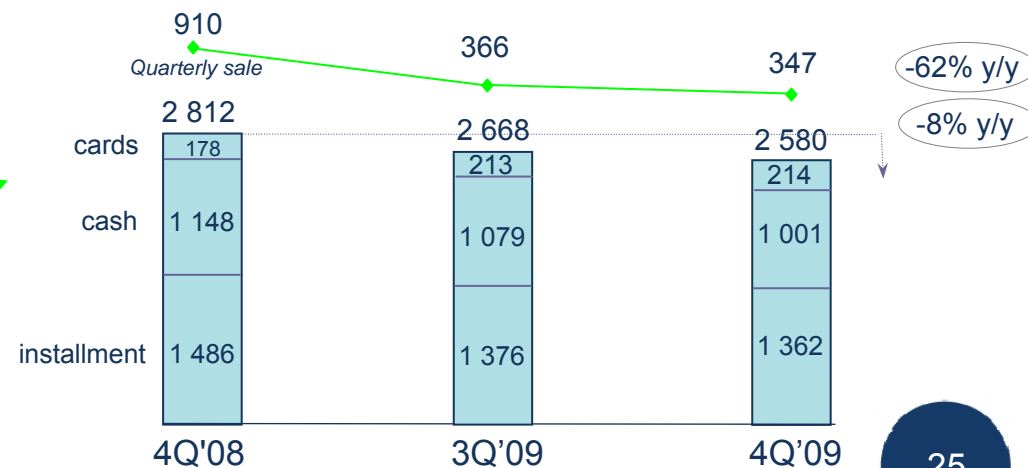
Cash loans & credit cards – bank's network

in PLN m



Loans granted by Żagiel – portfolio

in PLN m

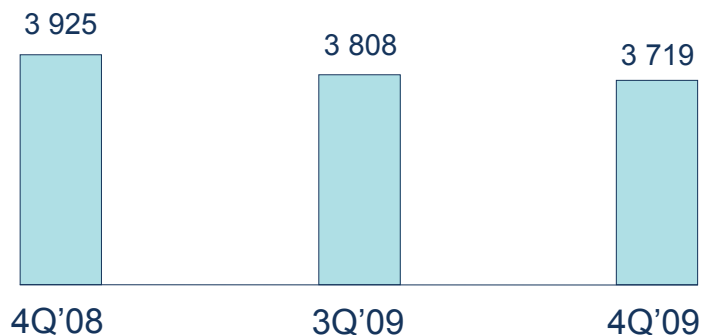


¹ portfolio by products split – estimation based on MIS



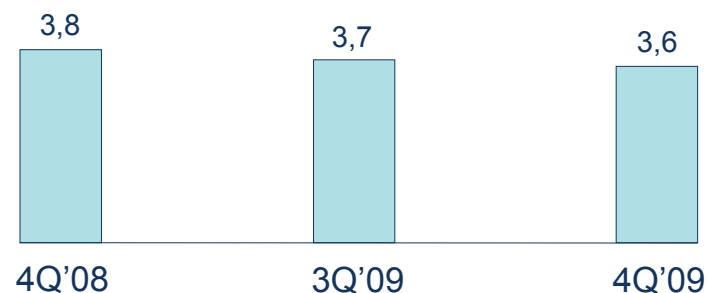
Corporate banking performance

Number of clients¹

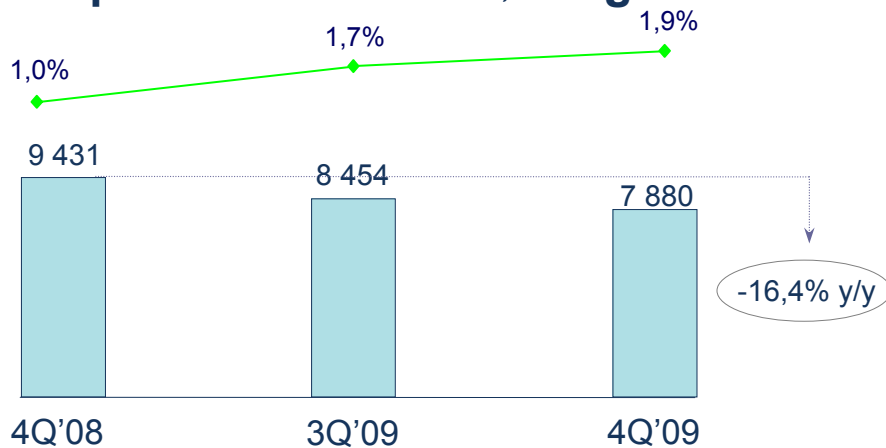


Customer business per client¹

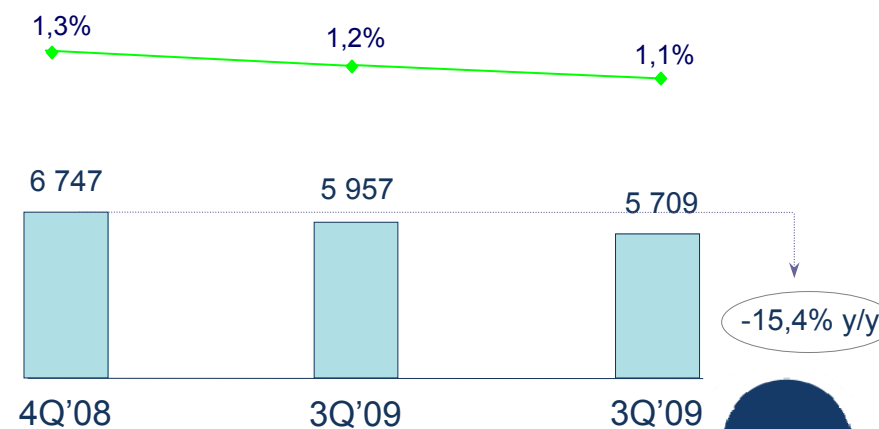
Quarterly in PLN m



Corporate loans¹ in PLN m, Margin



Corporate deposits¹ in PLN m, Margin



¹ Data according to the Bank's current internal segmentation, after resegmentation.



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2010 – our mission...

...is to safely fulfil the dreams...

...of customers,

We help our clients to safely fulfil the dreams on:

- own, safe home – mortgage loans, WARTA DOM KOMFORT insurance,
- the safe future of kids and family - life insurance, current account – Ekstrakonto,
- life without the cares of the day - cash loans, credit cards,
- wealth's grow – ULP, saving accounts.

...employees,

By offering a stable and secure professional development, new transparent remuneration system, trainings, individual career paths,

...communities.

We are engaged in social actions - Corporate Volunteering Programme "YES from the heart"
We are involved in our own social programs for local communities.



2010 – basic assumptions

- Increase of business activity (including credit activity) and growth of the market shares in selected areas in comparison with the year 2009. Keeping the capital adequacy on the level above 10% and assumption of the lack of loans/deposits ratio increase,
- Strict control of credit risk,
- Focus on key business segments – Retail, SME and more diversified portfolio of corporate clients,
- Better utilization of the own distribution network (increase of assets/FTE),
- Increase of the share of the fees and commissions in the operating income structure and further improvement of the costs' management efficiency and cost's discipline.



2010 – retail segment (1)

- Increase of the market share in the area of retail deposits. Further growth of the deposit base in order to possess new customers.
- Increase of the market share in the field of investment funds. Conversion of the acquired deposits into investment funds.
- Recovery of the position on the mortgage loans market – increase of the market share to the level from the end of 2008. Restore of the loans denominated in foreign currencies to the offer. Implementation of the new bancassurance offer – optional life and loss of job insurance.



2010 – retail segment (2)

- Cash loans –focus on the lower credit risk customers: Bank’s current clients.
- Installment loan offered both to the new and existing clients.
- Cash loan and credit card are offered via Żagiel - focus on the target group, selected from the database of existing clients who took installment loans. The said products won’t be offered to the new clients.



2010 – corporate segment

- Orientation of the sale activities on the smaller and medium-sized corporations from the range of PLN 25-300 (500) mio of yearly sales (depending on the industry). Deepening of the business relationships with existing customers,
- Diversification of the loan portfolio – faster growth of the number of customers in comparison with the value of the portfolio. Reduction of funding of large transactions in the area of real estate financing and syndication,
- Increase of the share of the fee and commission income in the total income from business activity (including from foreign exchange, trade finance and transactional banking),
- Acquisition of new customers and growth of the income from MSP segment (including the increase of fee and commission income from transactional banking and foreign exchange).



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Balance sheet

ASSETS

<i>(PLN mio)</i>	4Q'09	4Q'08	Δ mln	Δ %
Cash and balances with Central Bank	1 175	828	347	42%
Amounts due from banks and financial assets at fair value	2 426	3 959	-1 533	-39%
Loans to customers	25 722	26 733	-1 011	-4%
Investments in securities	8 802	6 248	2 553	41%
Tangible and intangible fixed assets	627	729	-102	-14%
Other assets	324	233	91	39%
Total Assets	39 077	38 731	346	1%

LIABILITIES

<i>(PLN mio)</i>	4Q'09	4Q'08	Δ mln	Δ %
Amounts due to banks	12 403	13 238	-835	-6%
Amounts due to customers	22 469	20 275	2 194	11%
Repo transactions	541	1 899	-1 358	-72%
Total equity including current net profit	2 589	2 646	-57	-2%
Subordinated liabilities	806	280	590	274%
Other liabilities	268	393	-119	-31%
Total Equity and Liabilities	39 077	38 731	346	1%



Income statement

Quarterly (PLN m)

	4Q'09	4Q'08	Δ mln	Δ %
Net interest income	274	292	-18	-6%
Net fee and commission income	76	73	3	4%
Dividend, net trading income, profit (loss) from investment activities	300	51	248	484%
Other operating income and expenses	12	10	1	15%
Gross operating income	662	427	235	55%
Total costs	-260	-300	40	-13%
Operating profit	402	127	275	216%
Net impairment charges for financial assets, other assets and provisions	-374	-38	-335	880%
Share of profits of associates	0	-1	1	-
Profit before tax	29	88	-59	-67%
Income tax	-9	-23	15	-64%
Net profit	20	65	-44	-69%



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

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- This presentation contains forward-looking statements with respect to the strategy, earnings and capital trends of KB, involving numerous assumptions and uncertainties. The risk exists that these statements may not be fulfilled and that future developments differ materially. Moreover, KB does not undertake any obligation to update the presentation in line with new developments.
- By reading this presentation, each investor is deemed to represent that it possesses sufficient expertise to understand the risks involved.