

Kredyt Bank Group

Financial results for 1Q 2008

Warsaw, May 15, 2008





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- Analysis of results, Group
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Key features for 1Q 2008

- Increase in the loan market share. Rank 6th across the sector in terms of net lending volume and 4th in terms of quarterly sale of mortgages.
- Mortgage loan portfolio 86% up in comparison with 1Q'07.
- Consumer loan portfolio 50% up in comparison with 1Q'07.
- Increase of mutual and insurance capital funds value in comparison with 1Q'07 under adverse market trend.
- 16 new business units launched within the period I - V 2008 under the network expansion plan (78 branches operational since the start of the project). KB network includes 389 units as at the end of March 2008. Consecutive improvement of C/I ratio.



Financial highlights 1Q 2008

	1Q'08	4Q'07	1Q'07	1Q'08/ 1Q'07
Loans (gross, PLN bln)	19,0	17,5	13,3	+44%
Deposits (PLN bln)	18,6	17,1	16,4	+13%
Gross operating income (PLN mln)	378	431	318	+19%
Net profit (PLN mln)	75	110	82	-9%
FTE (ths)	6,9	6,7	6,4	+7%
Branch network	389	380	352	+10%



Financial highlights 1Q 2008 - indicators

	1Q'08	4Q'07	1Q'07	1Q'08 vs 1Q'07
Cost/Income	66%	64%	68%	-2pp
ROE	17%	18%	23%	-6pp
Loans/Deposits	98%	97%	74%	+24pp
Loans/External funding ¹	83%	82%	69%	+14pp
CAR ²	9,5%	9,7%	13,6%	-4,1pp

¹External funding = customer deposits + interbank funding (loans)

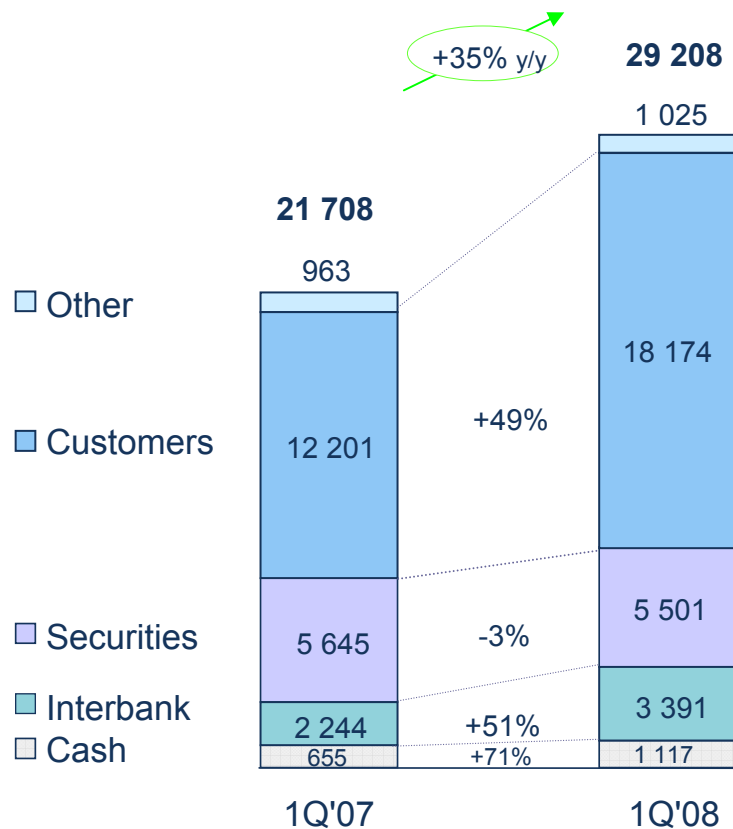
²1Q 2008 calculated according to Basel II



Balance sheet breakdown

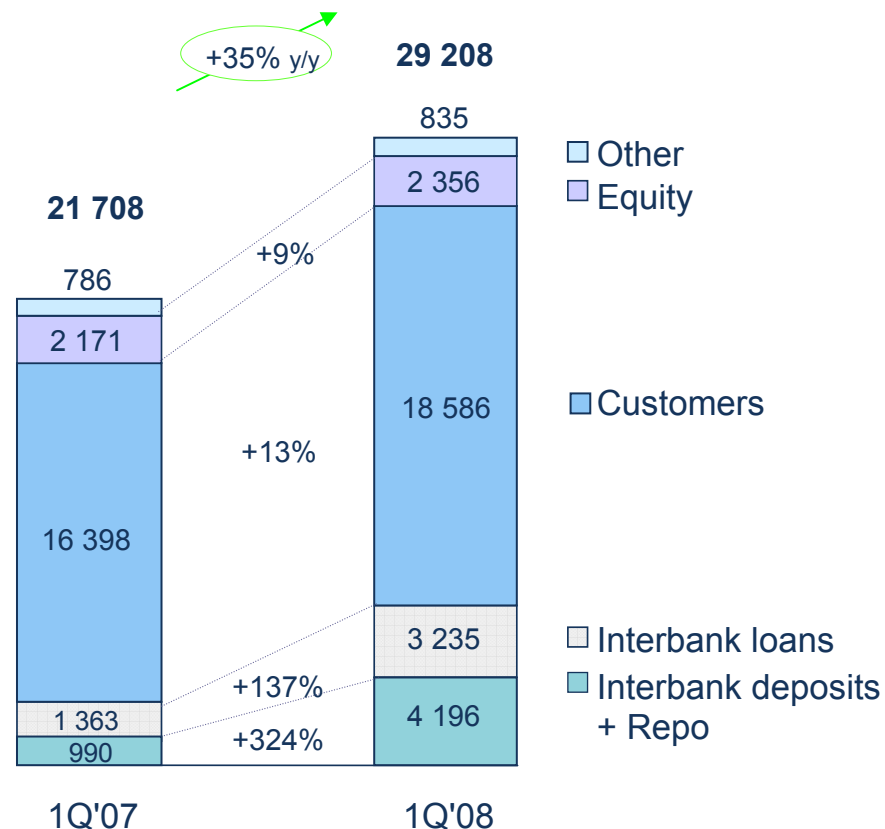
ASSETS

in PLN m



LIABILITIES & FUNDS

in PLN m

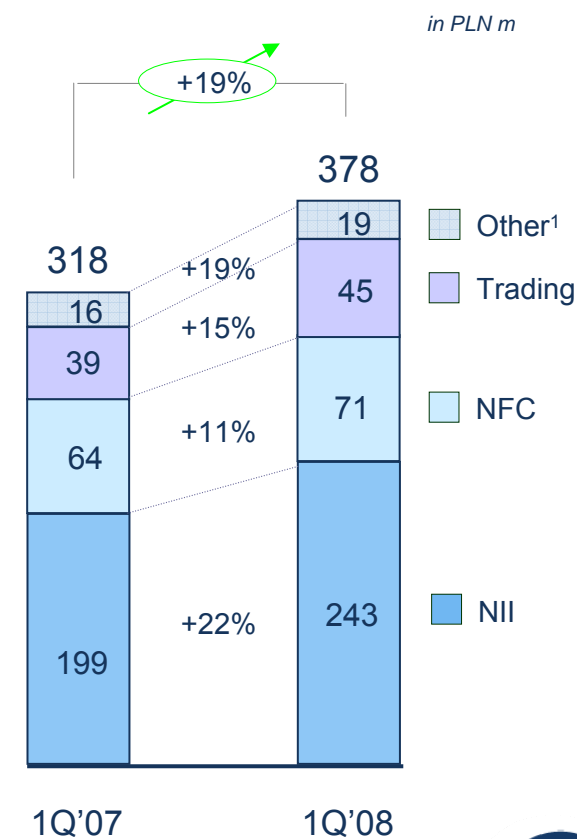




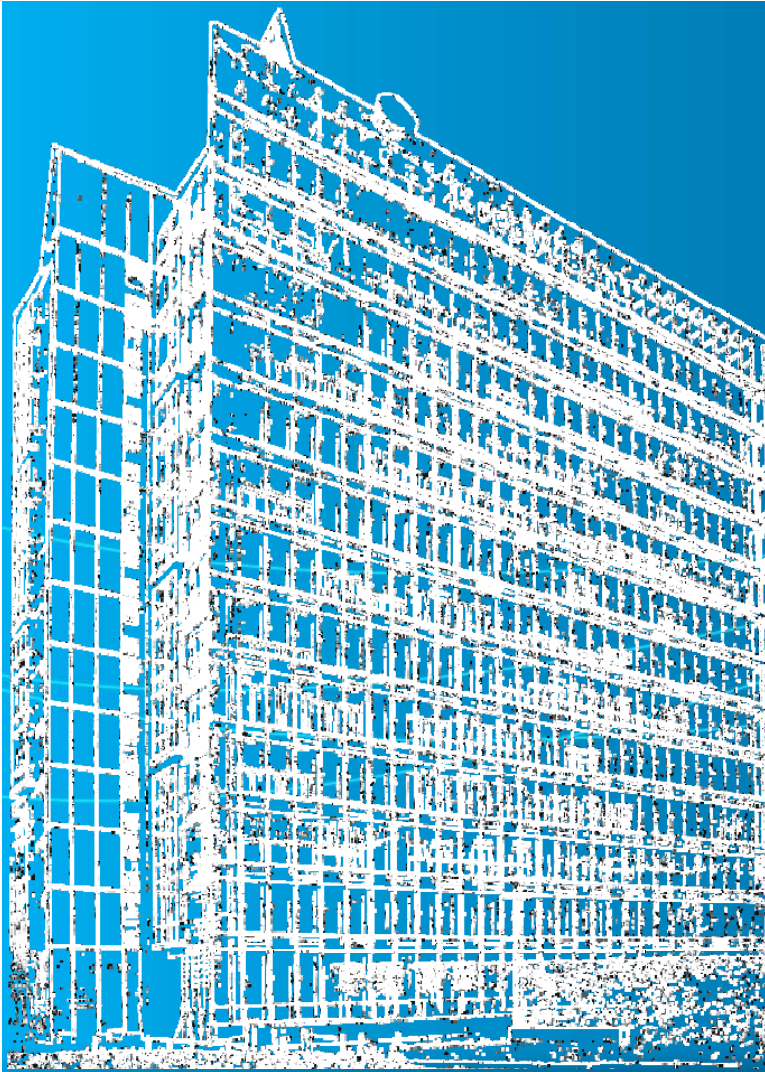
Profit and Loss breakdown

	1Q'08	1Q'07	Δ mln	ch.%
Gross operating income	378	318	60	+19%
Total costs	248	216	32	+15%
Operating profit	130	102	28	+27%
Net impairment charges for financial assets, other assets and provisions	-29	0	-29	-
Share of profits of associates	-1	1	-2	-
Profit before tax	100	103	-3	-3%
Income tax	-25	-21	-4	+19%
Net profit	75	82	-7	-9%

Gross operating income



¹Incl. result on the sale of receivables



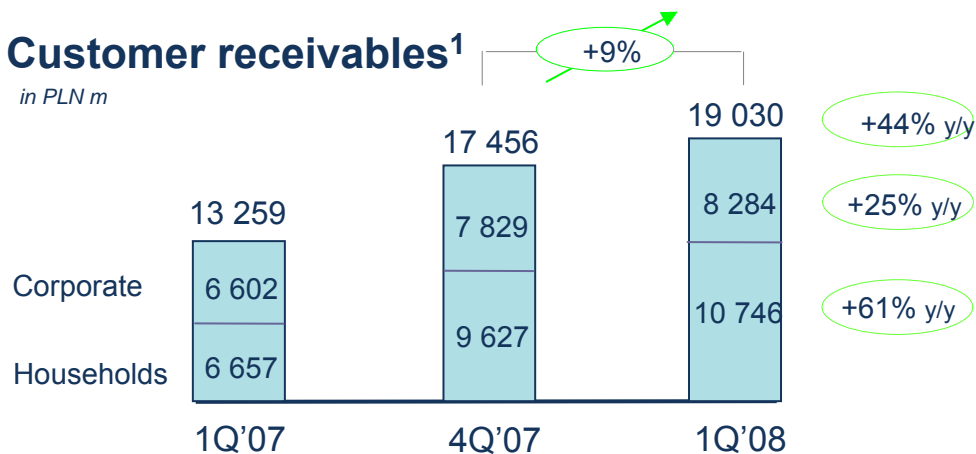
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Volumes

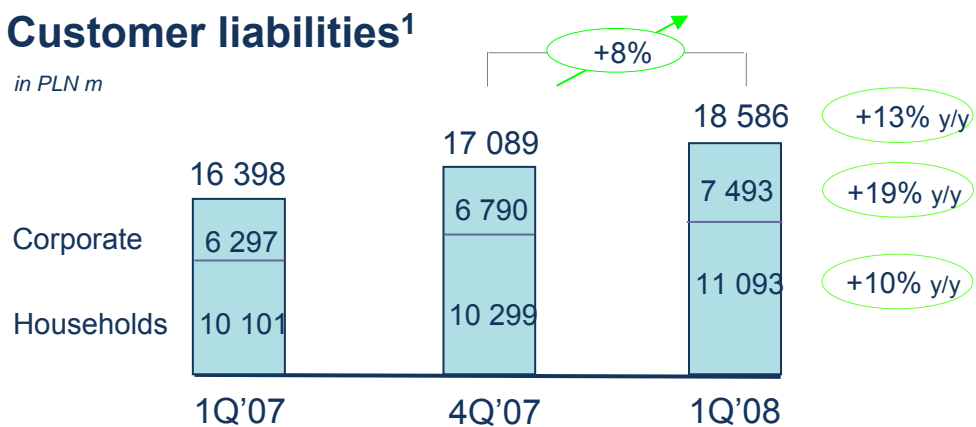
Customer receivables¹

in PLN m



Customer liabilities¹

in PLN m



KB market share - loans²

	1Q'07	4Q'07	1Q'08
Total Loans	3,5%	3,8%	3,9%
Households Loans	3,3%	3,8%	3,9%
Corporate Loans	3,7%	3,8%	3,8%

KB market share - deposits²

	1Q'07	4Q'07	1Q'08
Total deposits	3,6%	3,5%	3,6%
Households deposits	3,9%	3,7%	3,7%
Corporate deposits	3,3%	3,3%	3,6%

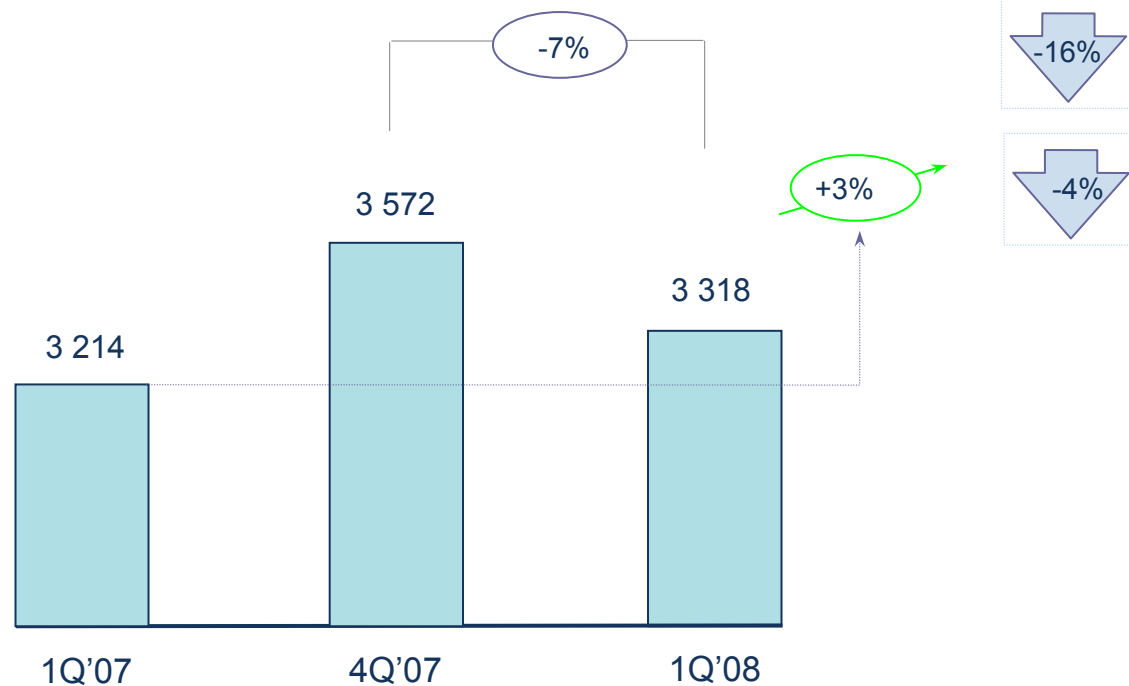
¹Receivables gross, end of period, consolidated

²NBP segmentation – residents only, bank statutory



Volumes – assets under management

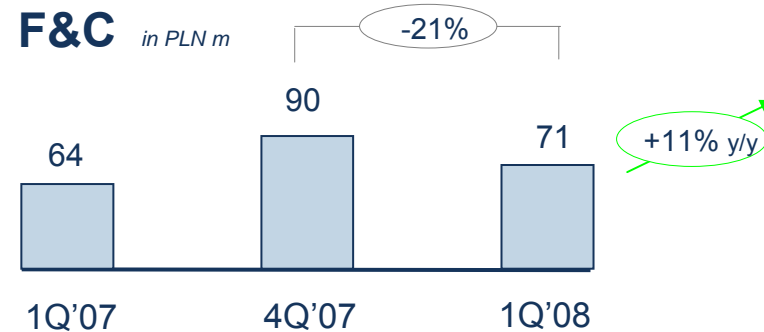
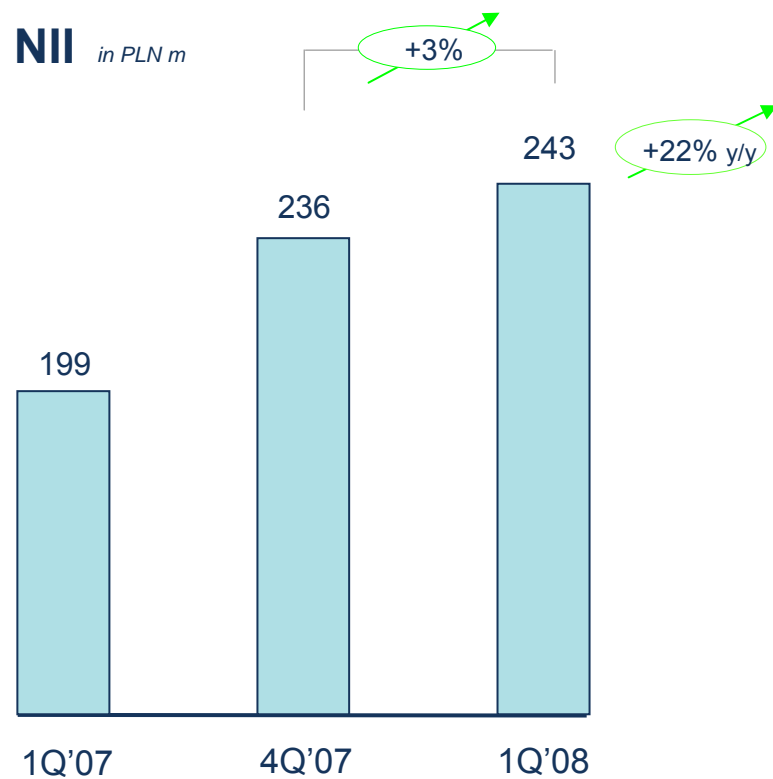
Mutual funds volume change* (PLN m)



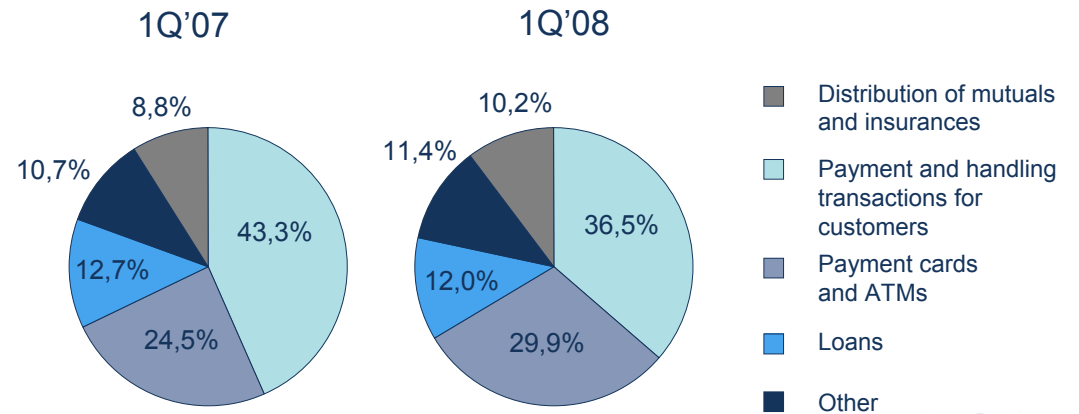
*Volume of investment funds and insurance capital funds collected through KB network



Net interest, fees and commissions



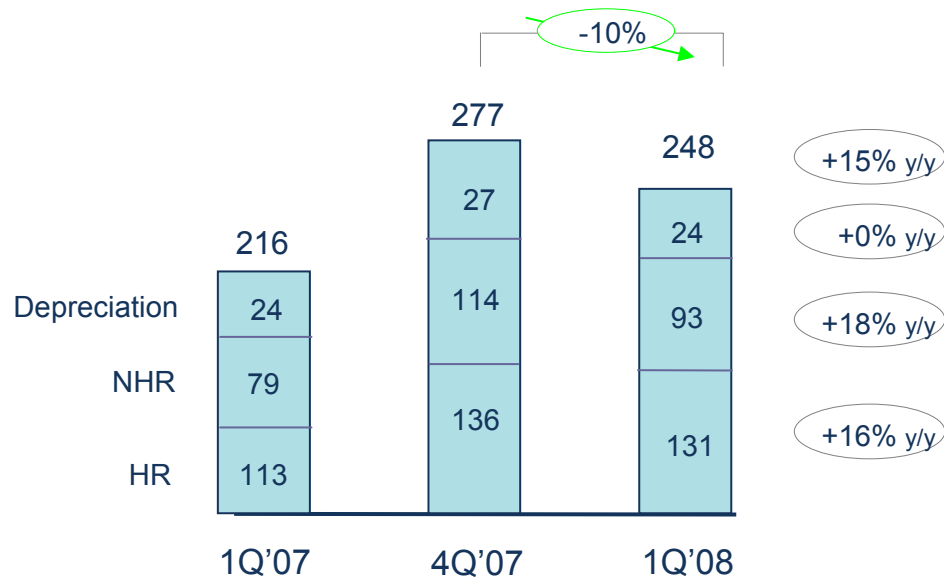
F&C (income structure)



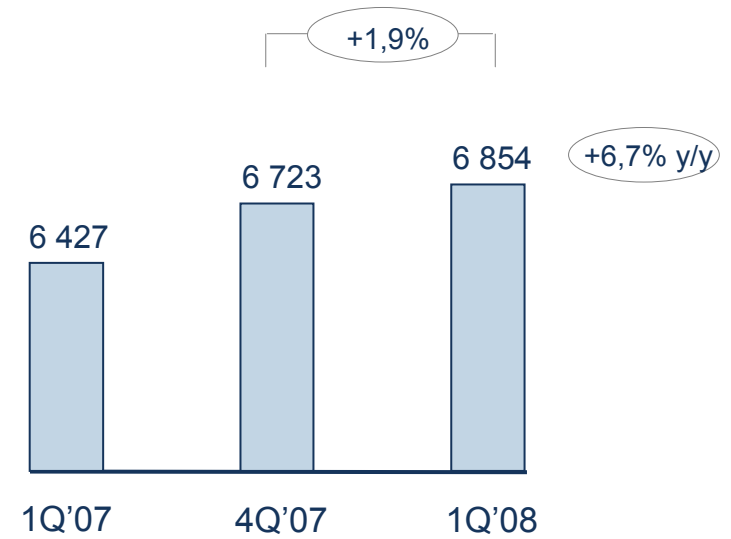


Operating expenses

Operating expenses *in PLN m*



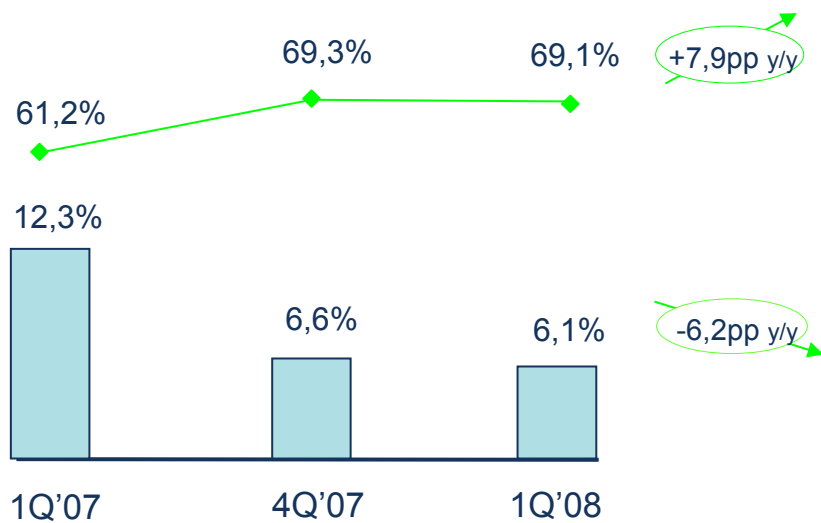
FTE





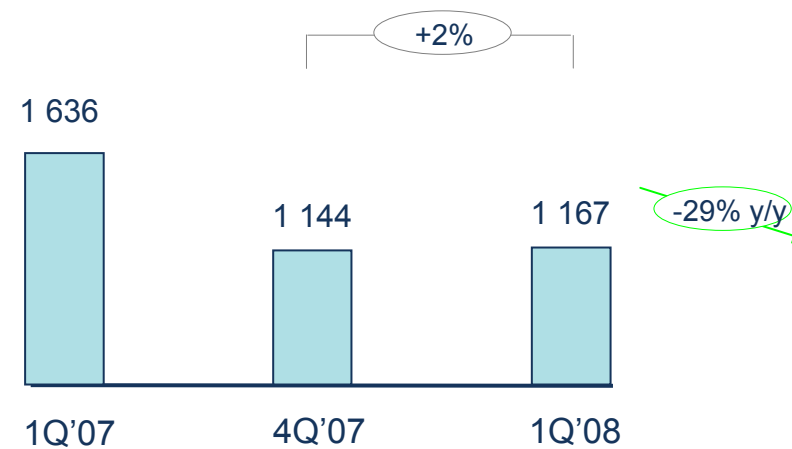
Loan quality

Impaired loans/gross loans*, coverage ratio



Impaired loans - volume

in PLN m



* On customer's portfolio basis, w/o banks

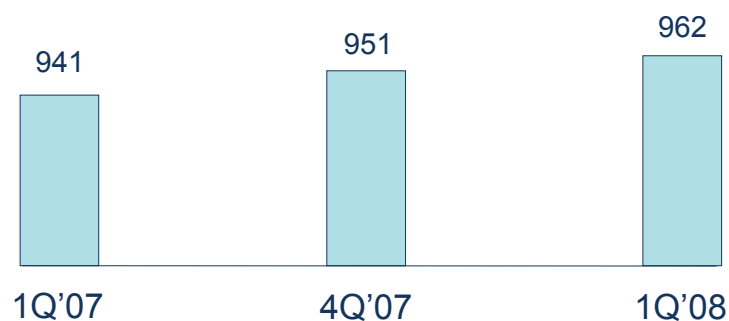


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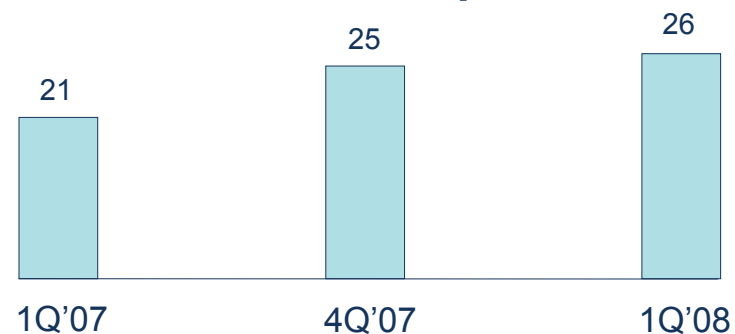


Retail banking performance

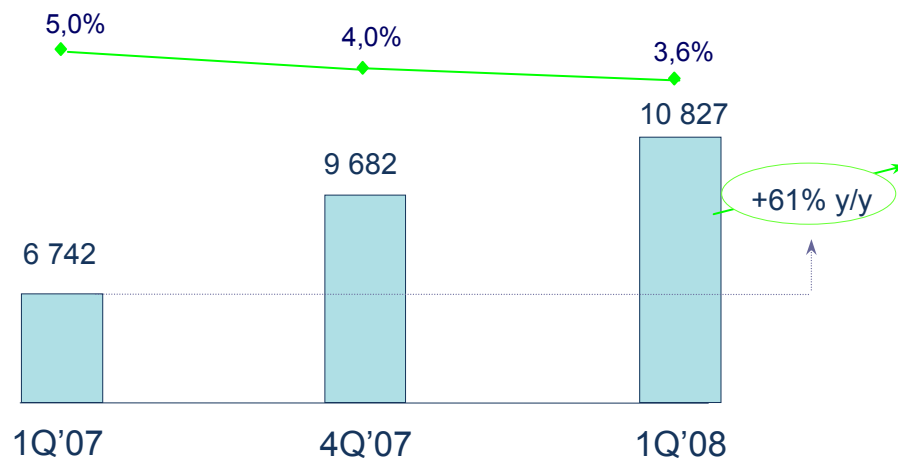
Number of clients *in ths*



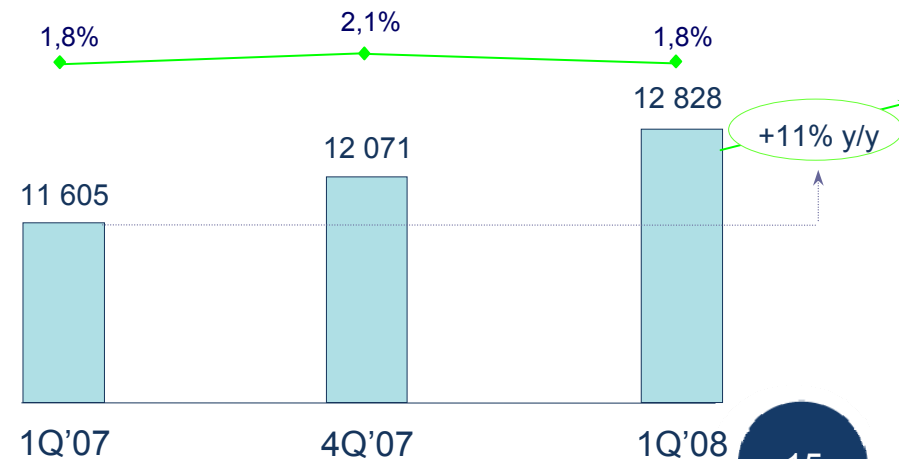
Customer business per client *in PLN ths*



Retail loans* *in PLN m* , Margin



Retail deposits* *in PLN m* , Margin

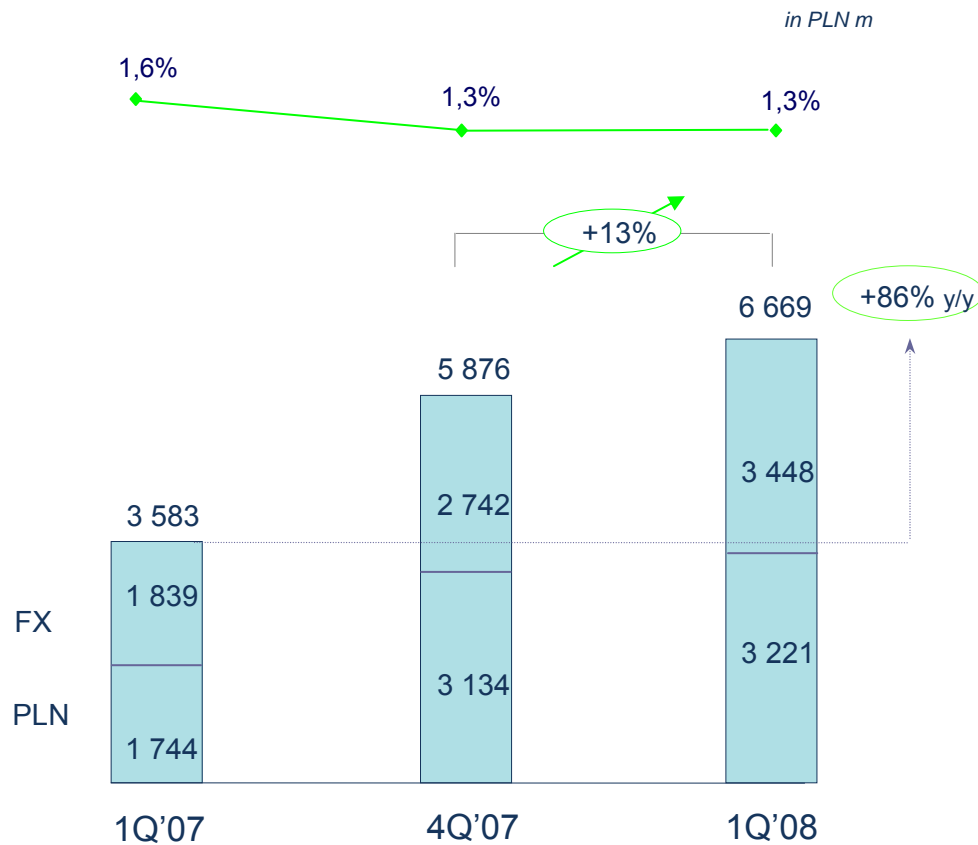


* Data according to the Bank's current internal segmentation.



Retail banking – mortgage loans

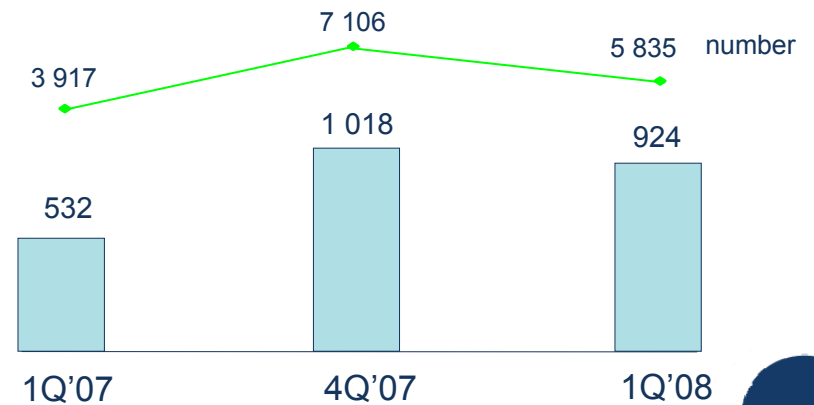
Mortgage loans – portfolio, margin



KB market share

	1Q'07	4Q'07	1Q'08
Total mortgage loans	4,2%	5,0%	5,2%
PLN	5,4%	6,0%	5,8%
FC	3,4%	4,3%	4,7%

Mortgage loans – quarterly sale *In PLN m*

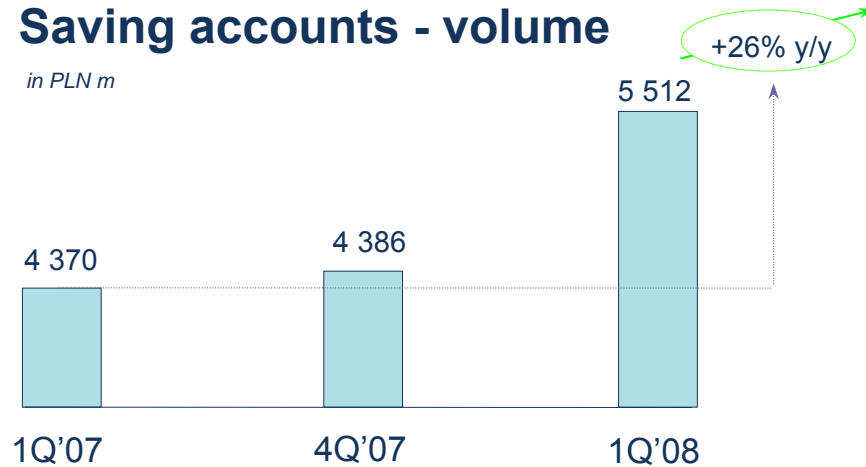




Retail banking - products

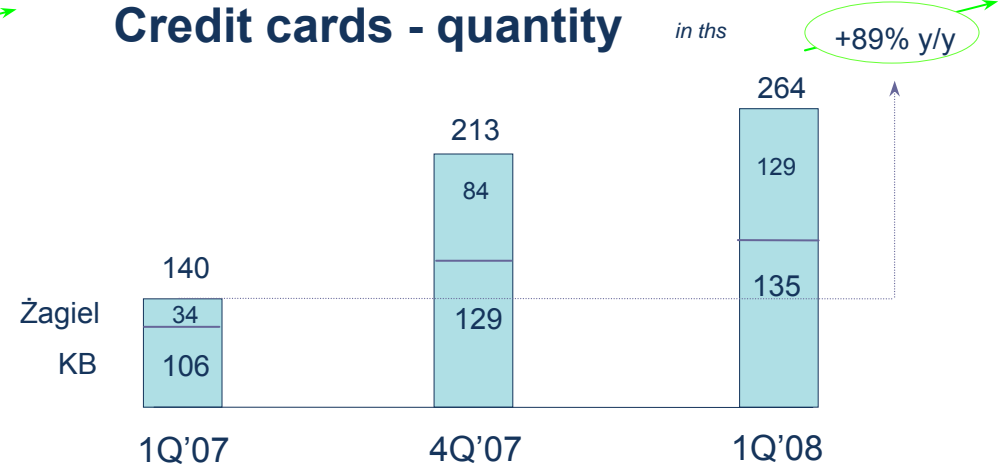
Saving accounts - volume

in PLN m



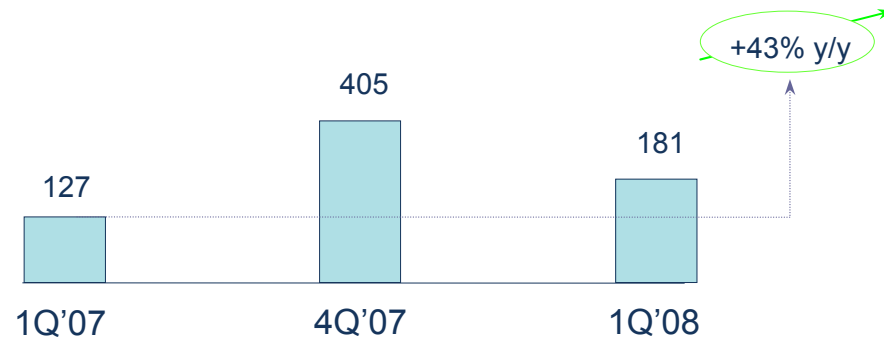
Credit cards - quantity

in ths



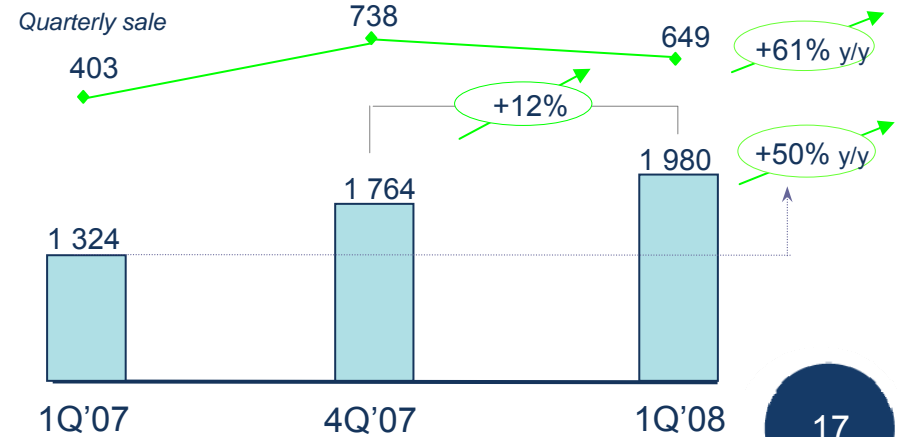
Bancassurance – gross premium written (quarterly)

in PLN m



Loans granted by Żagiel – portfolio* in PLN m

Quarterly sale

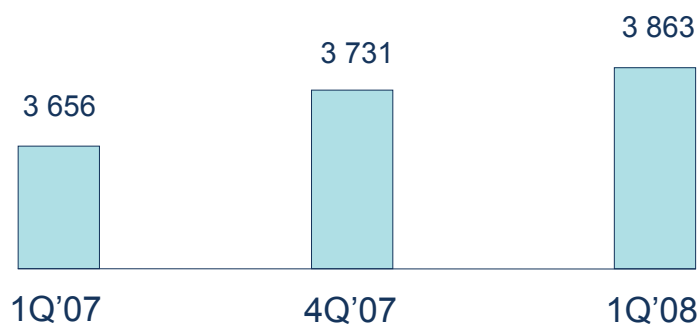


* KB statutory

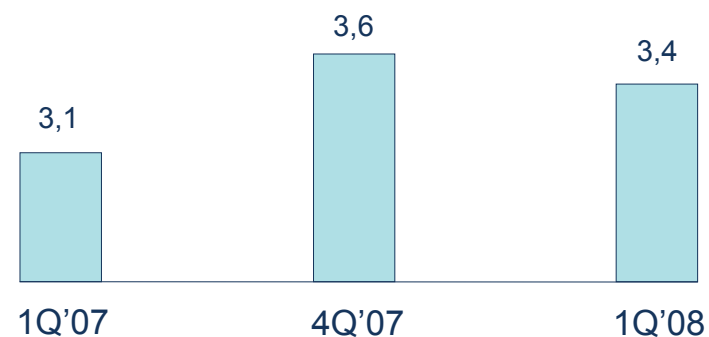


Corporate banking performance

Number of clients

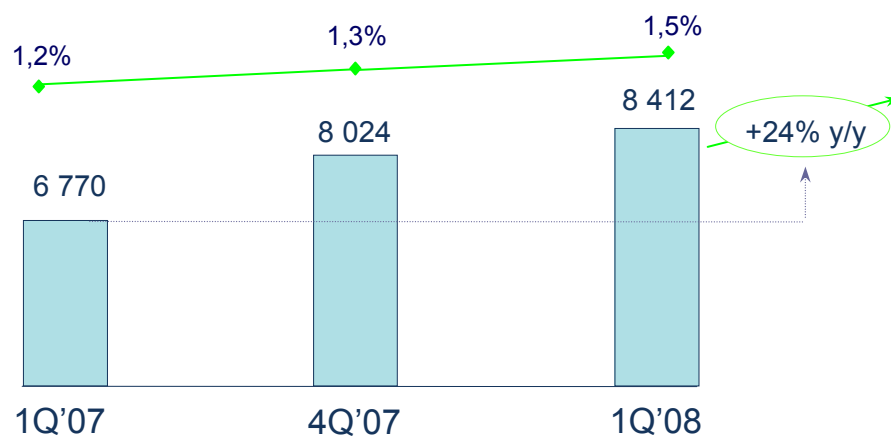


Customer business per client *in PLN m*



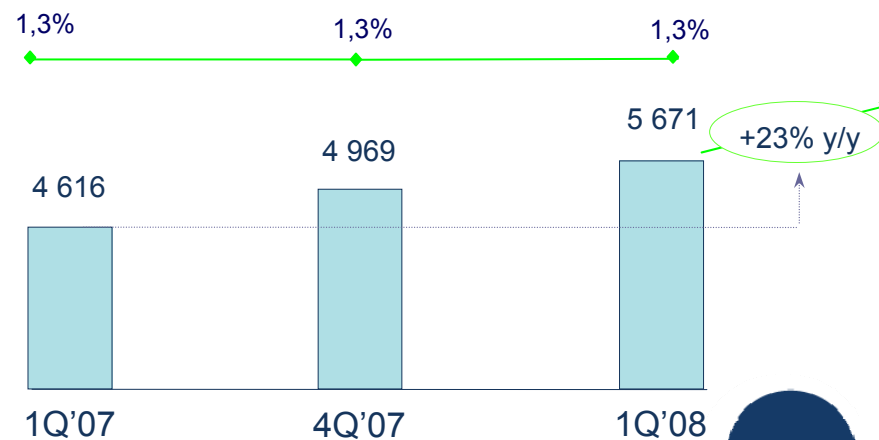
Corporate loans*

in PLN m



Corporate deposits*

in PLN m



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



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Balance sheet

ASSETS

<i>(PLN mln)</i>	1Q'08	1Q'07	Δ mln	ch. %
Cash and balances with Central Bank	1 117	655	462	+71%
Amounts due from banks and financial assets at fair value	3 391	2 244	1 147	+51%
Loans to customers	18 174	12 201	5 973	+49%
Investments in securities	5 501	5 645	-144	-3%
Tangible and intangible fixed assets	681	650	31	+5%
Other assets	344	313	31	+10%
Total Assets	29 208	21 708	7 500	+35%

LIABILITIES

<i>(PLN mln)</i>	1Q'08	1Q'07	Δ mln	ch. %
Amounts due to banks	6 929	2 347	4 582	+195%
Amounts due to customers	18 586	16 398	2 188	+13%
Repo transactions	502	6	496	+8 267%
Total equity including current net profit	2 356	2 171	185	+9%
Subordinated liabilities	388	426	-38	-9%
Other liabilities	447	360	87	+24%
Total Equity and Liabilities	29 208	21 708	7 500	+35%



Income statement

(PLN mln)

	1Q'08	1Q'07	Δ mln	ch. %
Net interest income	243	199	44	+22%
Net fee and commission income	71	64	7	+11%
Dividend, net trading income, profit (loss) from investment activities	45	39	6	+15%
Other operating income and expenses	14	8	6	+75%
Result on the sale of receivables	5	8	-3	-38%
Gross operating income	378	318	60	+19%
Total costs	248	216	32	+15%
Operating profit	130	102	28	+27%
Net impairment charges for financial assets, other assets and provisions	-29	0	-29	-
Share of profits of associates	-1	1	-2	-
Profit before tax	100	103	-3	-3%
Income tax	-25	-21	-4	+19%
Net profit	75	82	-7	-9%



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