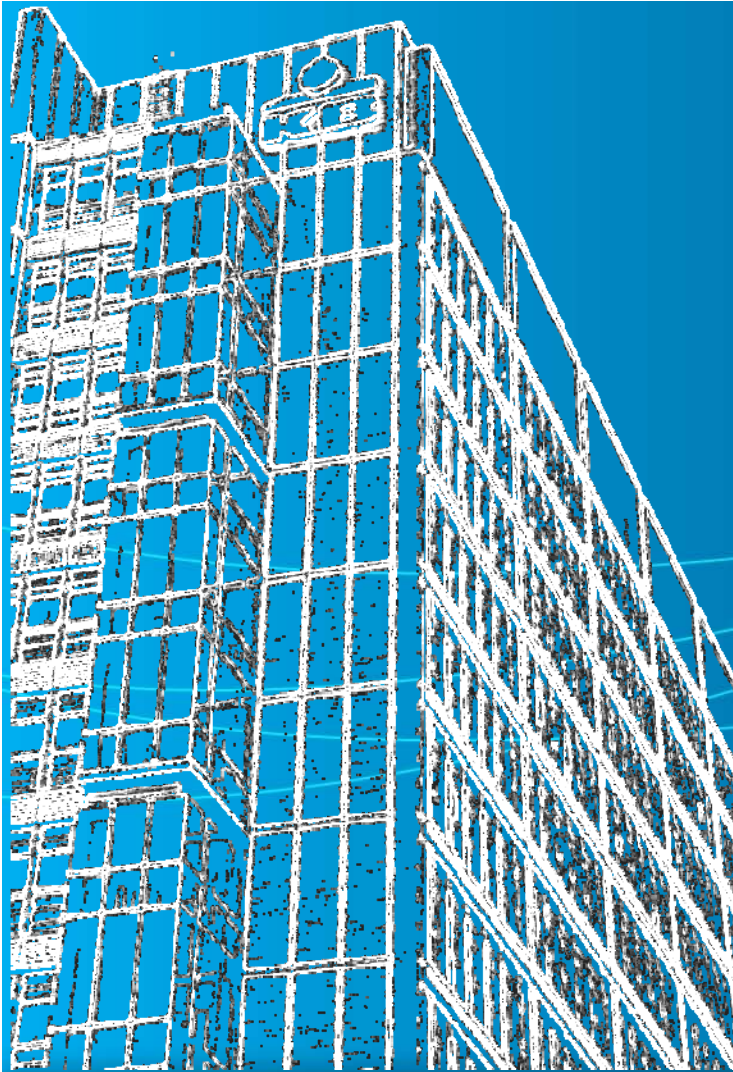


Kredyt Bank Group

Financial Results For 3Q 2008

Warsaw, the 6th November, 2008





- Highlights
- Analysis of results, Group
- Business lines, Bank
- Appendix



Key features for 3Q 2008

- Sound and stable position in terms of liquidity. Deposit's growth in line with the market. Successful sales of Warta Gwarancja insurance linked deposit (PLN 1,4bn as at 3Q'08). Steady financial support from strategic shareholder – KBC Group.
- Visible rise in revenues from core business. 3Q'08 Gross Operating Income 31,6% up vs 3Q'07.
- Positive financial leverage. An improvement in Cost Income Ratio (YTD) by 3,7pp. up to 66,6%.
- Mortgage loan portfolio boosted by 80% in comparison with 3Q'07. New sale in 3Q'08 - PLN1,8bn. KB improved its market share to **6,1%**.
- Consumer loan portfolio (Żagiel) increased by 77% in comparison with 3Q'07.
- 116 new outlets launched under the KB Group network expansion plan within the period I - IX'08 (KB – 25; Żagiel – 91). The total KB and Żagiel network amounted to 738 outlets as of the end of 3Q'08 vs 577 for 3Q'07.



Financial highlights 3Q 2008

	3Q'08	2Q'08	3Q'07	Δ 3Q08/3Q07 %
Loans (gross, PLN bln)	22,9	20,1	16,2	+40,8%
Deposits (PLN bln)	20,2	19,3	17,0	+19,1%
FTE (ths)	7,1	7,0	6,6	+6,7%
Branch network - KB	395	391	367	+7,6%
Branch network – Żagiel ¹	343	312	210	+63,3%

¹ Kredyt Punkty



Financial highlights 3Q 2008 – P&L

	3Q'08 cumul.	Δ y/y %	3Q'08	2Q'08	3Q'07	Δ 3Q08/3Q07 %
NII + NFC (PLN mln)	987,3	+15,6%	350,4	322,9	298,4	+17,4%
Gross operating income (PLN mln)	1 208,7	+21,8%	451,4	384,6	342,9	+31,6%
General administrative expenses (PLN mln)	-804,7	+15,4%	-268,9	-287,7	-243,7	+10,3%
Net profit (PLN mln)	260,3	-7,4%	115,5	69,8	99,4	+16,2%



Financial highlights 3Q 2008 - indicators

	3Q'08	2Q'08	3Q'07	Δ 08/07 pp
Cost/Income (YTD)	66,6%	70,7%	70,3%	-3,7pp
ROE (YTD)	16,1%	15,9%	17,1%	-1,0pp
Loans/Deposits	109%	99,7%	90,1%	+18,9pp
Loans/External funding ¹	87,4%	82,7%	79,5%	+7,9pp
CAR ²	9,4%	9,8%	10,6%	-1,2pp

¹ External funding = customer deposits + interbank funding (loans from KBC group entities)

² CAR for 2008 calculated according to Basel II



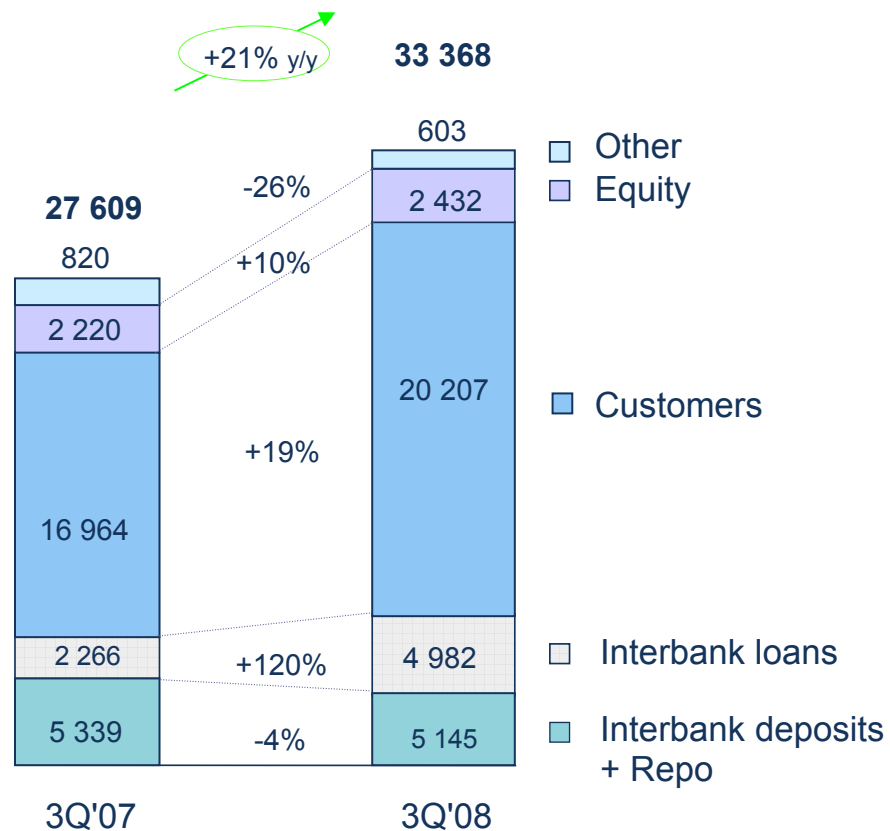
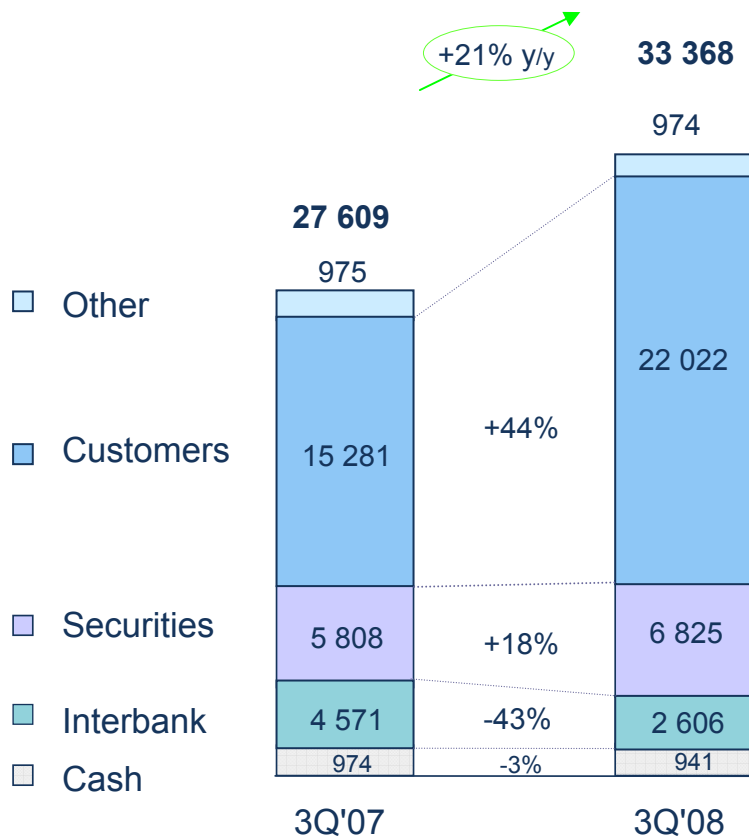
Balance sheet breakdown

ASSETS

in PLN m

LIABILITIES & FUNDS

in PLN m

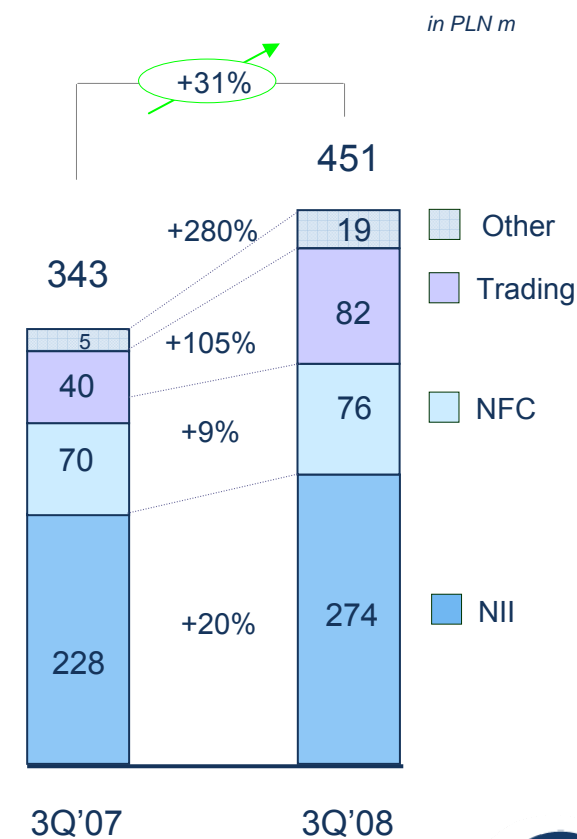




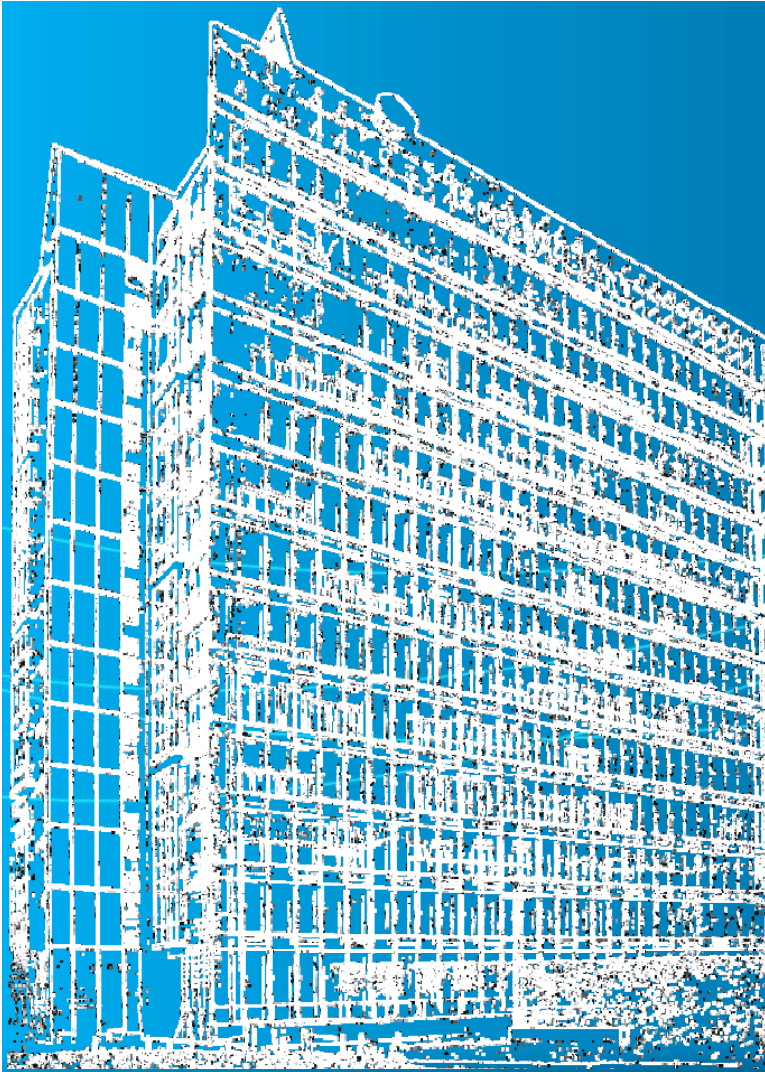
Profit and Loss breakdown

<i>in PLN m</i>	3Q'08 YTD	Δ y/y %	3Q' 08	3Q' 07	Δ mio	Δ %
Gross operating income	1 209	+22%	451	343	108	+31%
Total costs	-805	+15%	-269	-244	-25	+10%
Operating profit	404	+37%	183	99	+84	+84%
Net impairment charges for financial assets, other assets and provisions ¹	-70	-	-37	+32	-	
Share of profits of associates	-1	-	0	2	-2	
Profit before tax	333	-8%	145	133	+13	+ 10%
Income tax	-72	-12%	-30	-33	-3	- 1%
Net profit	260	-7%	115	99	+17	+ 17%

Gross operating income



¹over the 9M 2007 net impairment was positive and amounted to PLN +65 mln



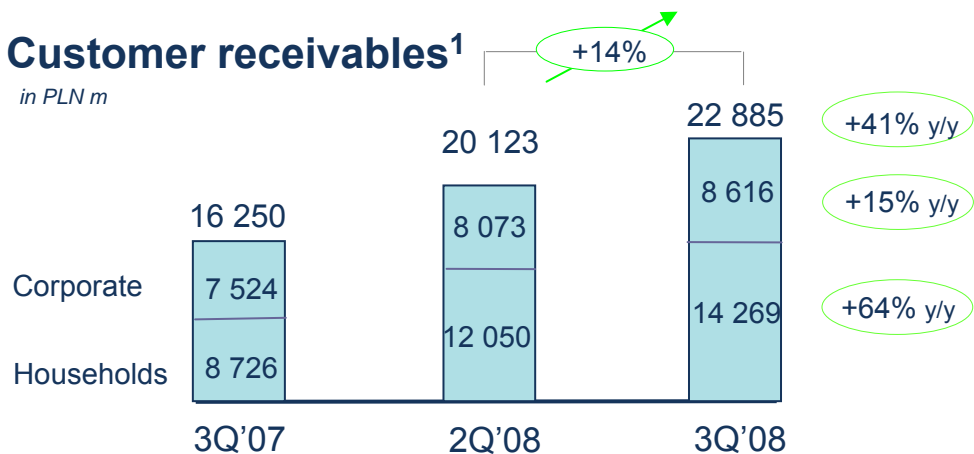
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Volumes

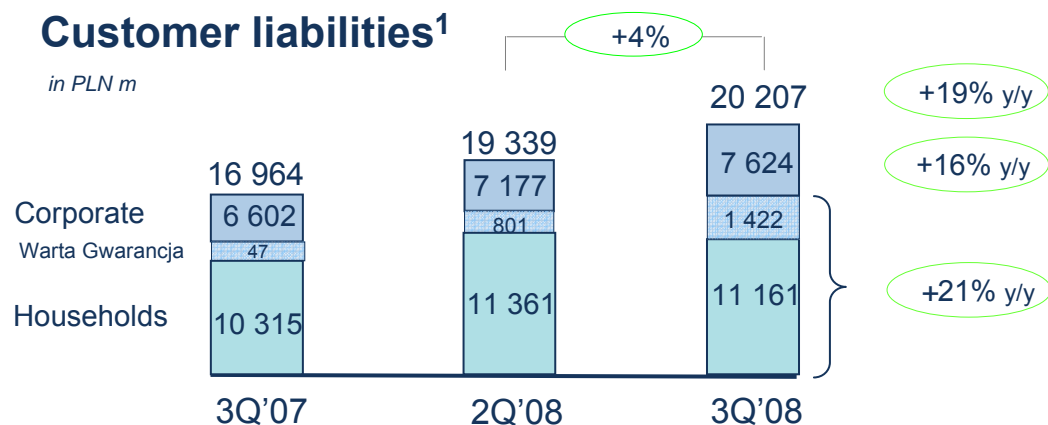
Customer receivables¹

in PLN m



Customer liabilities¹

in PLN m



KB market share - loans²

	3Q'07	2Q'08	3Q'08
Total Loans	3,7%	3,9%	4,1%
Households Loans	3,6%	4,1%	4,5%
Corporate Loans	3,8%	3,5%	3,5%

KB market share - deposits²

	3Q'07	2Q'08	3Q'08
Total deposits	3,6%	3,7%	3,7%
Households deposits	3,9%	3,7%	3,4%
Corporate deposits	3,2%	3,7%	3,9%

¹Receivables gross, end of period, consolidated

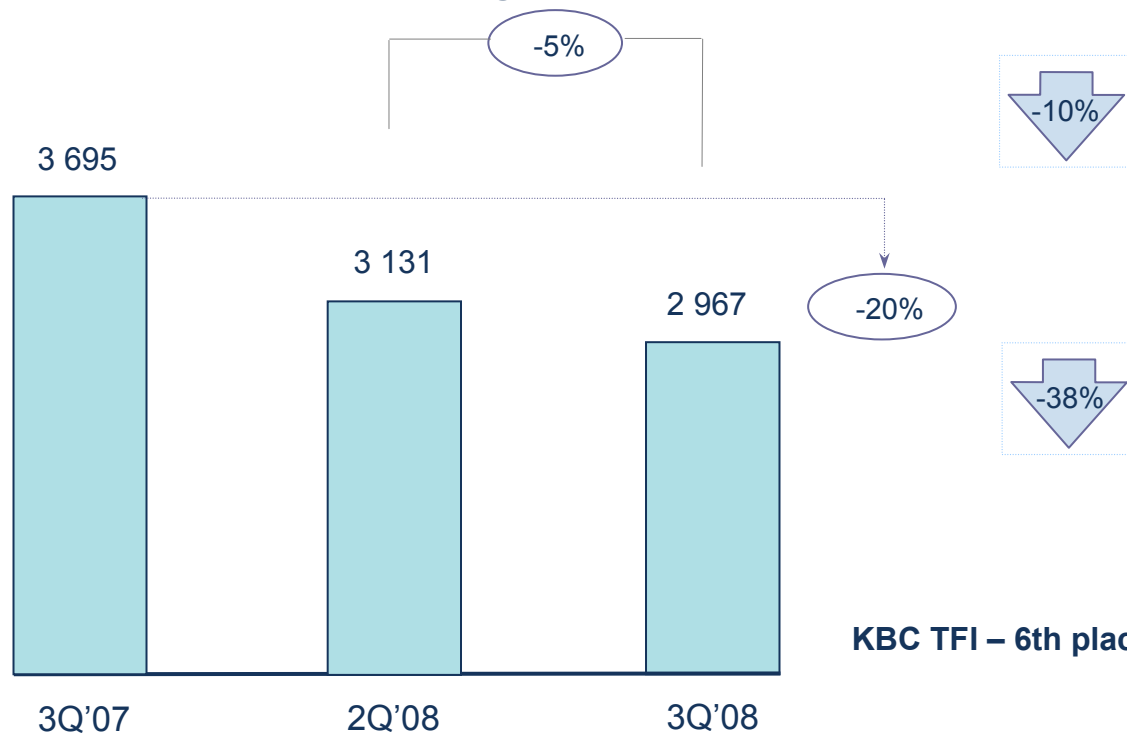
²NBP segmentation – residents only, bank statutory

³ in accountant books combined with Warta Gwarancja



Volumes – assets under management

Mutual funds volume change¹ (PLN m)



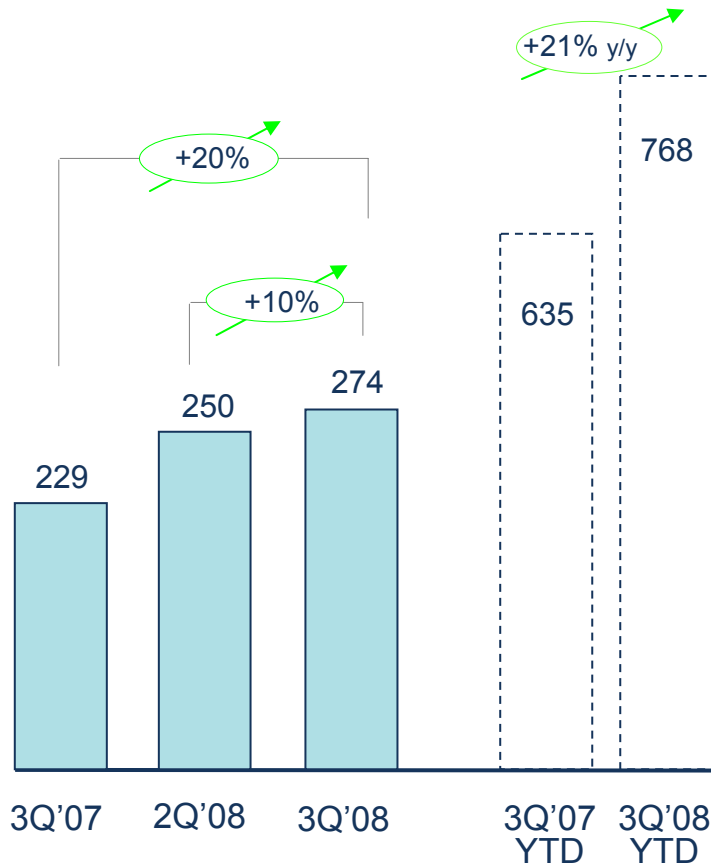
KBC TFI – 6th place in terms of AUM value

¹Volume of investment funds and insurance capital funds collected through KB network

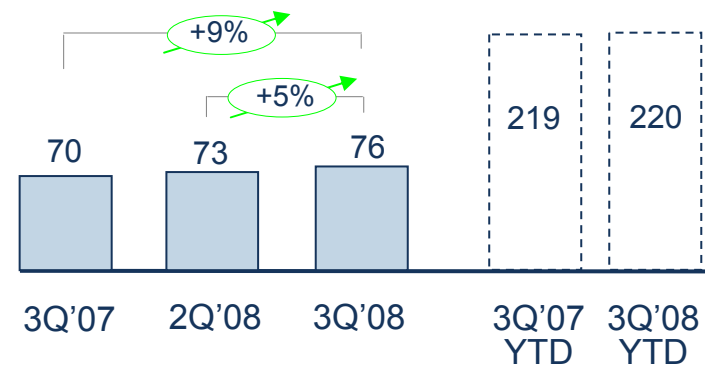


Net interest, fees and commissions

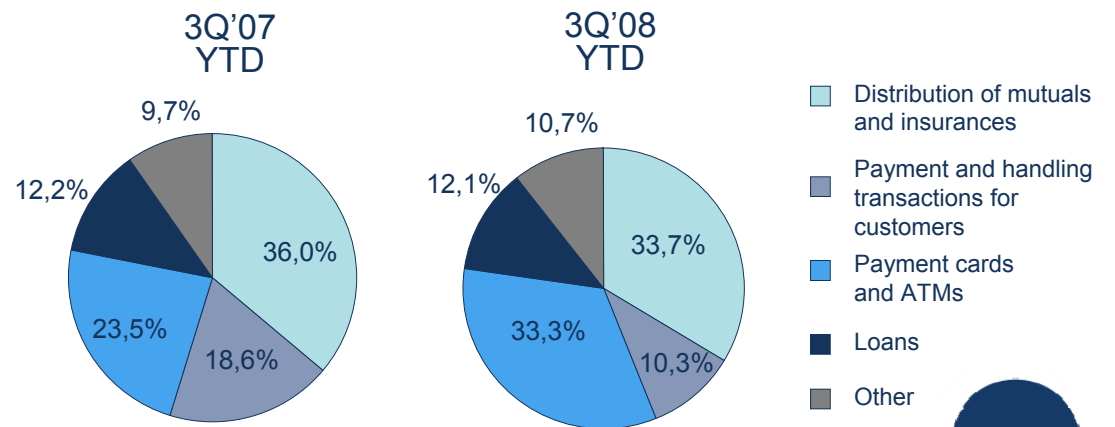
NII in PLN m



F&C in PLN m



F&C (income structure)

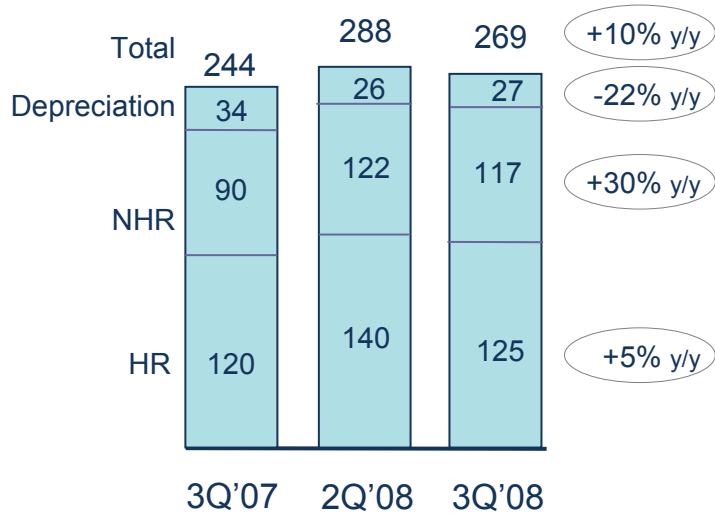




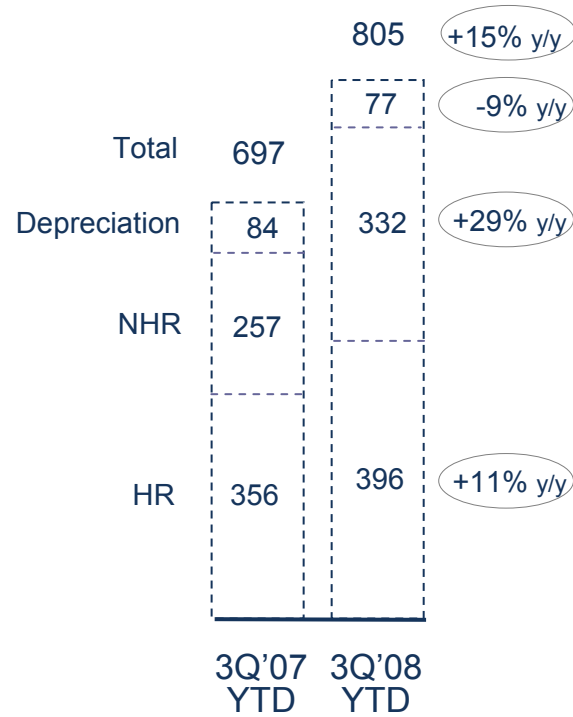
Operating expenses

Operating expenses in PLN m

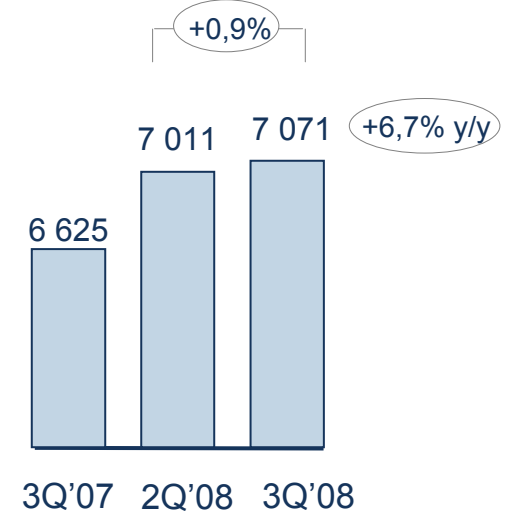
Quarterly



Cumulatively



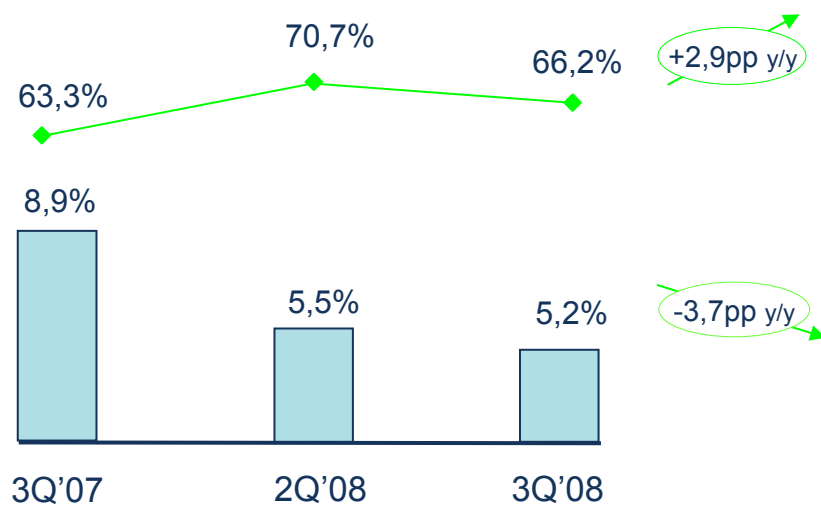
FTEs





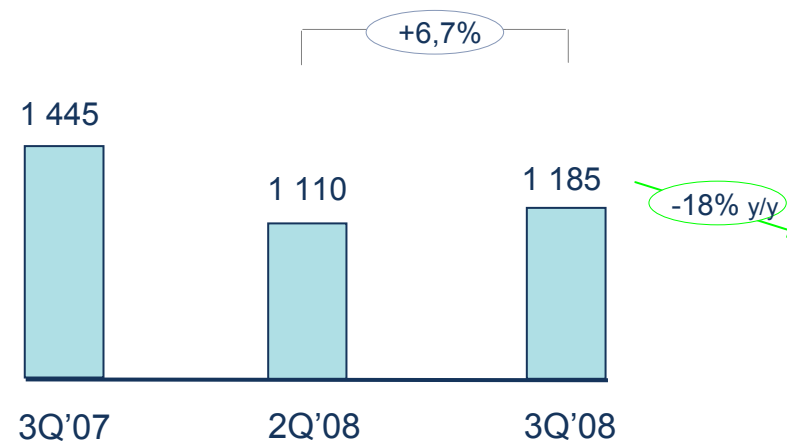
Loan quality

Impaired loans/gross loans¹, coverage ratio



Impaired loans - volume

in PLN m



¹ On customer's portfolio basis, banks excluded

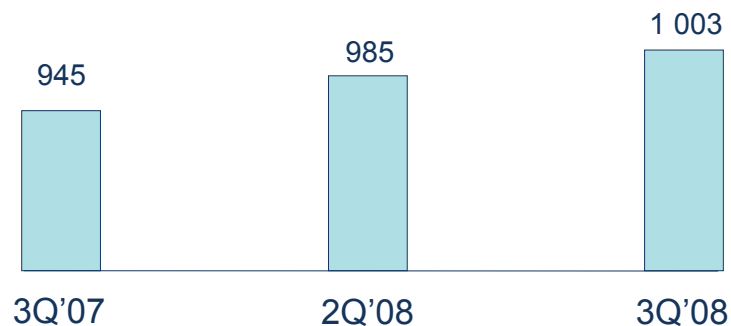


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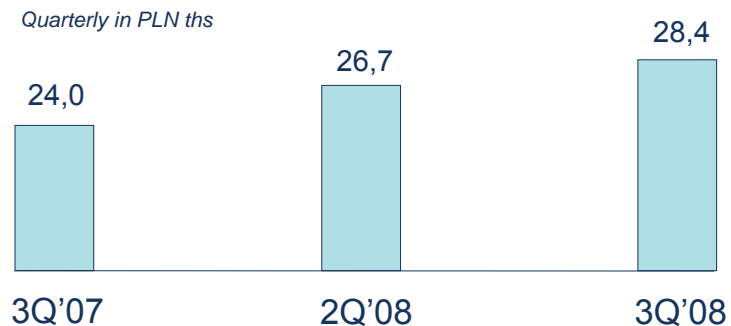


Retail banking performance

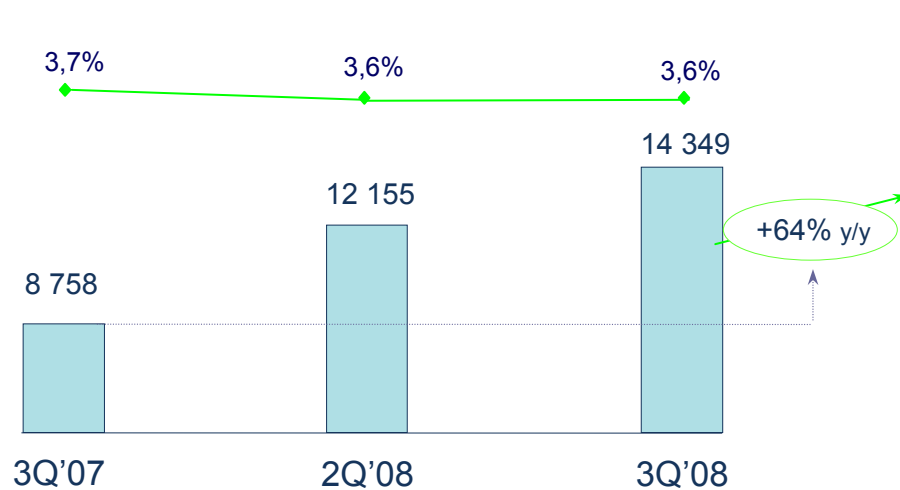
Number of clients *in ths*



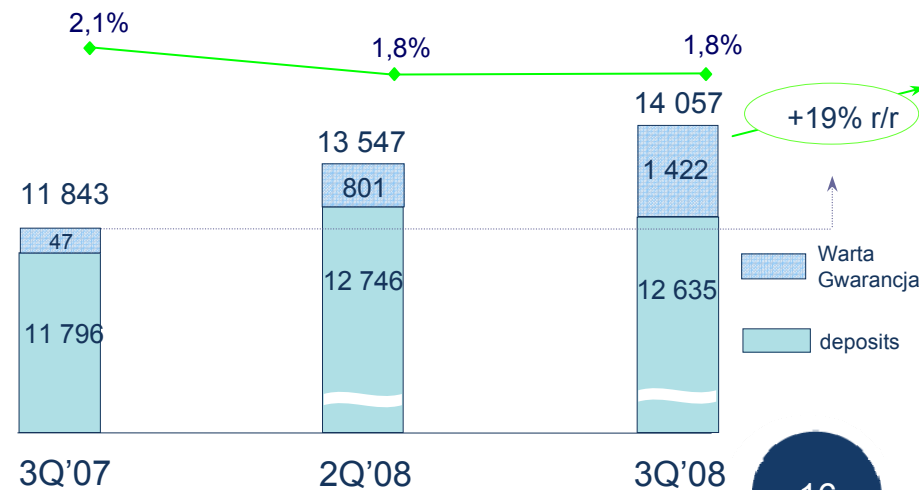
Customer business per client



Retail loans¹ *in PLN m* , Margin



Retail deposits* *in PLN m* , Margin

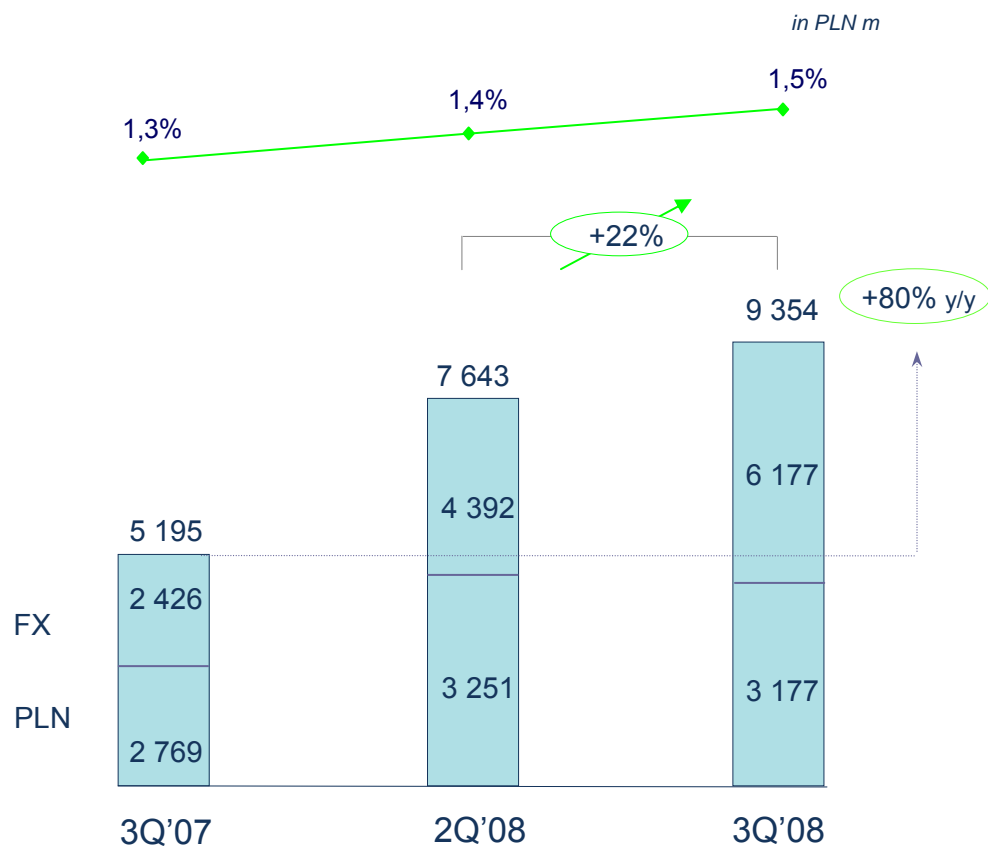


¹ Data according to the Bank's current internal segmentation.



Retail banking – mortgage loans

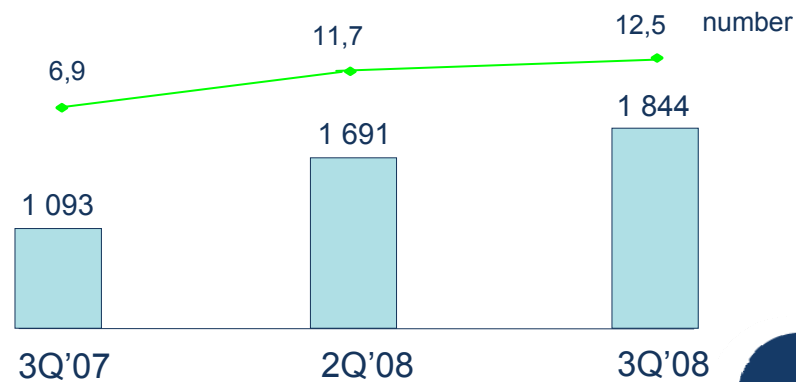
Mortgage loans – portfolio, margin



KB market share

	3Q'07	2Q'08	3Q'08
Total mortgage loans	4,8%	5,6%	6,1%
PLN	5,9%	5,6%	5,4%
FX	3,9%	5,5%	6,5%

Mortgage loans – quarterly sale *in PLN m*

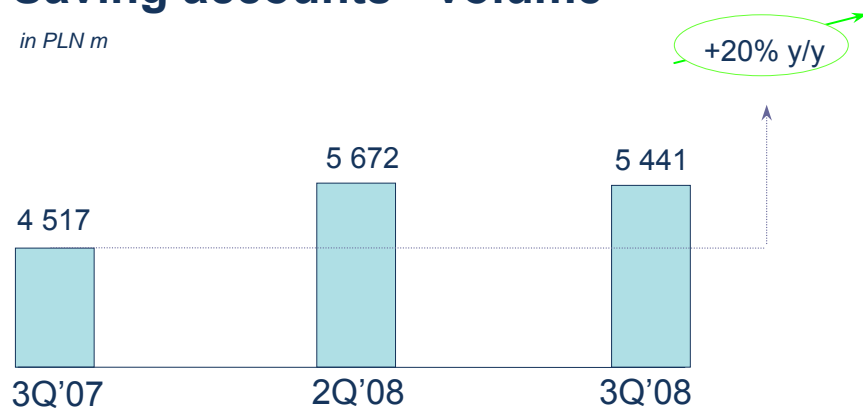




Retail banking - products

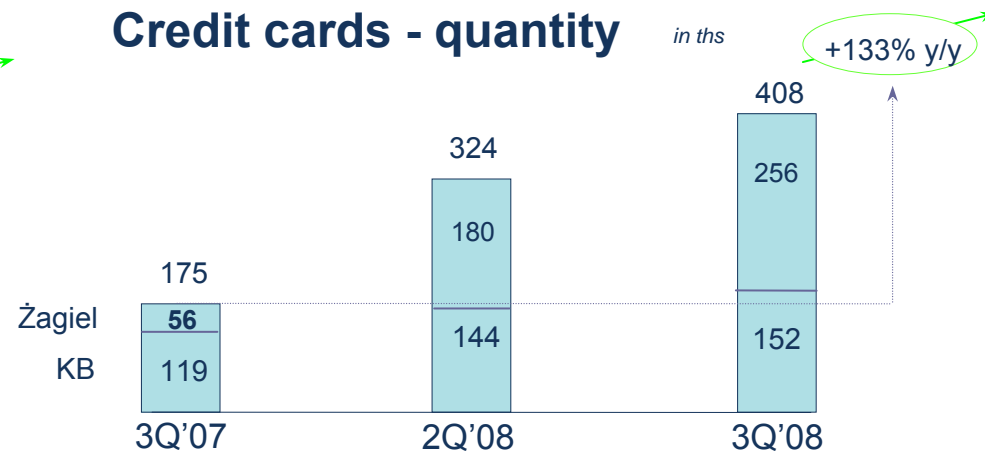
Saving accounts - volume

in PLN m



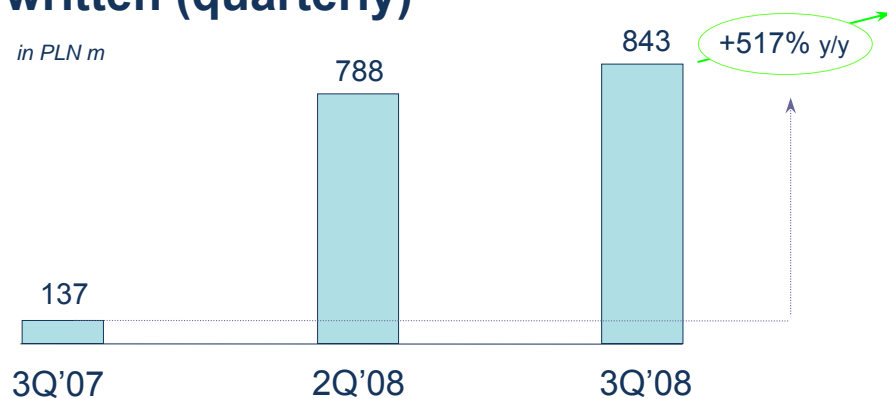
Credit cards - quantity

in ths



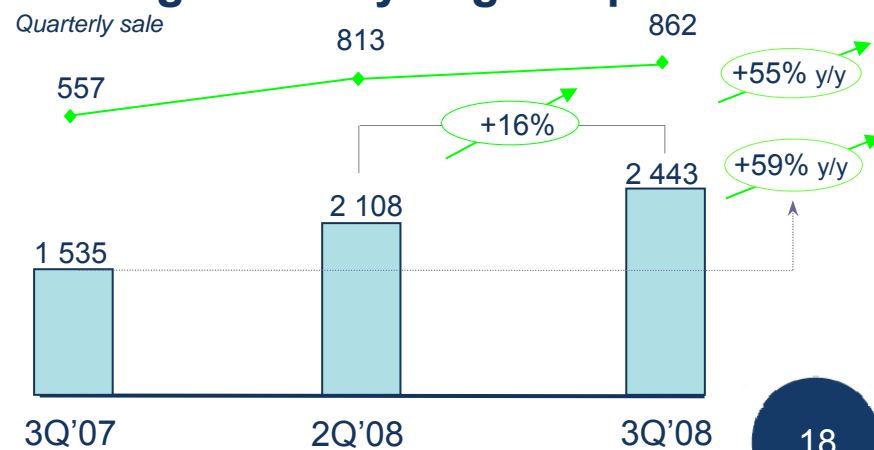
Bancassurance – gross premium written (quarterly)

in PLN m



Loans granted by Żagiel – portfolio¹

in PLN m

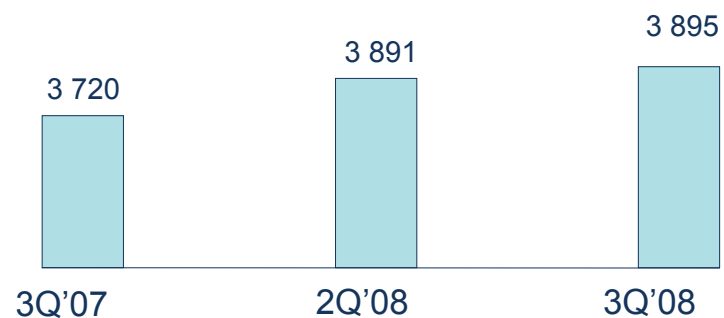


¹ consolidated figures



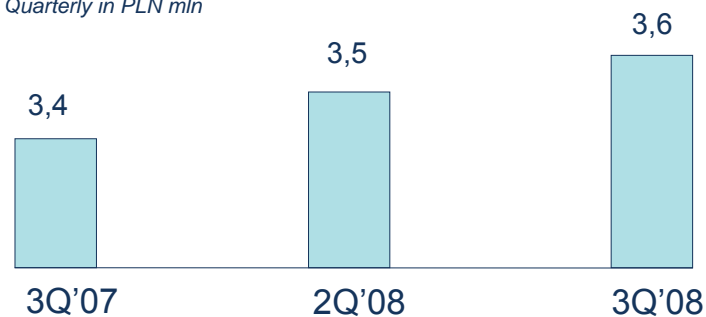
Corporate banking performance

Number of clients



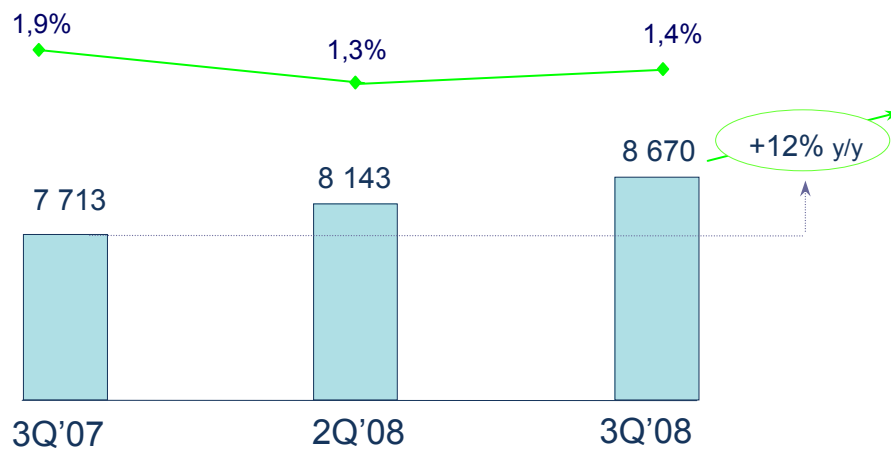
Customer business per client

Quarterly in PLN mln



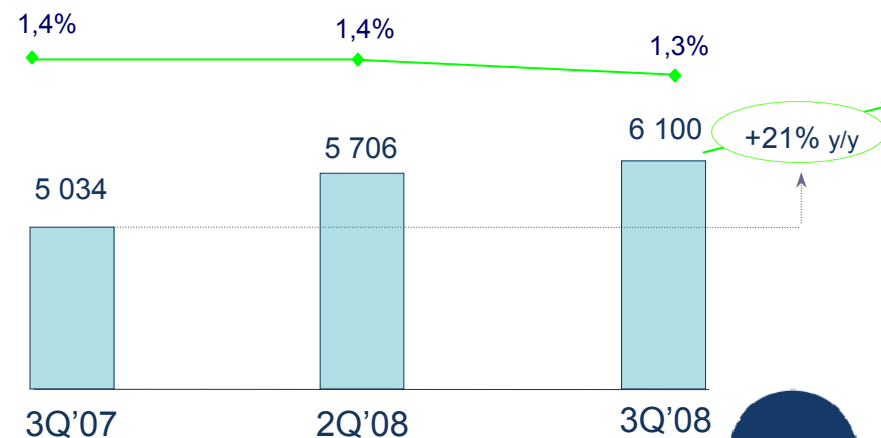
Corporate loans¹

in PLN m



Corporate deposits¹

in PLN m



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



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Balance sheet

ASSETS

<i>(PLN mio)</i>	3Q'08	3Q'07	Δ mio	Δ %
Cash and balances with Central Bank	941	974	-33	-3%
Amounts due from banks and financial assets at fair value	2 607	4 571	-1 964	-43%
Loans to customers	22 022	15 281	6 741	+44%
Investments in securities	6 825	5 808	1 017	+18%
Tangible and intangible fixed assets	673	670	3	+0,4%
Other assets	300	305	-5	-1,6%
Total Assets	33 368	27 609	5 759	+21%

LIABILITIES

<i>(PLN mio)</i>	3Q'08	3Q'07	Δ mio	Δ %
Amounts due to banks	9 147	7 103	2 044	+29%
Amounts due to customers	20 207	16 964	3 243	+19%
Repo transactions	980	500	-480	+96%
Total equity including current net profit	2 432	2 220	212	+10%
Subordinated liabilities	216	416	-200	-48%
Other liabilities	386	406	-20	-5%
Total Equity and Liabilities	33 368	27 609	5 759	+21%



Income statement

(PLN m)

	3Q'08	3Q'07	Δ mio	Δ %
Net interest income	274	229	45	+20%
Net fee and commission income	76	70	6	+9%
Dividend, net trading income, profit (loss) from investment activities	82	39	43	+110%
Other operating income and expenses	19	5	14	280%
Gross operating income	451	343	108	+31%
Total costs	269	244	25	+21%
Operating profit	182	99	83	+110%
Net impairment charges for financial assets, other assets and provisions	-37	32	-68	-
Share of profits of associates	0	2	-2	0%
Profit before tax	145	133	13	+10%
Income tax	-30	-33	3	-11%
Net profit	115	99	16	+16%



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