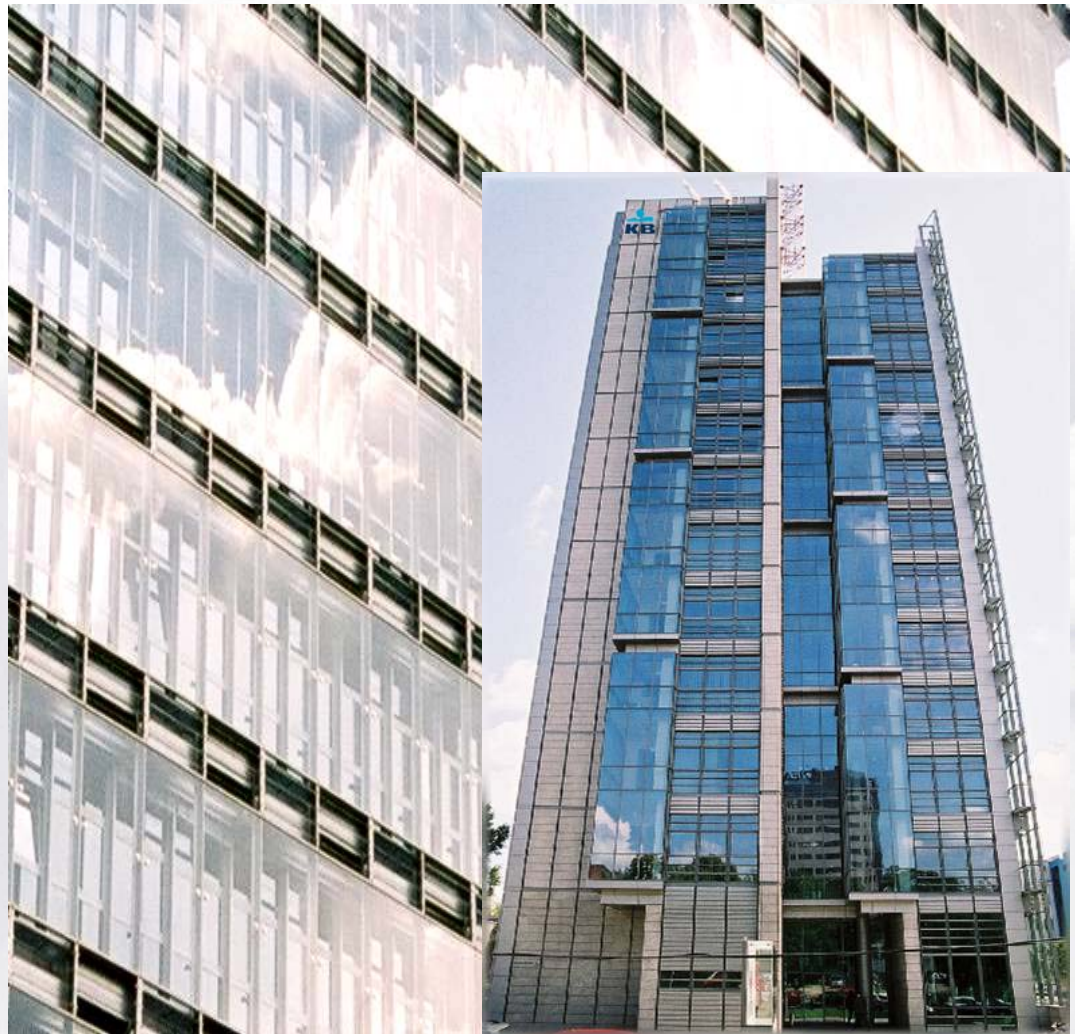




KREDYT BANK FINANCIAL RESULTS AFTER 4Q 2005

Warsaw, 16th February, 2006



AGENDA

1. SUSTAINED PERFORMANCE
2. RETAIL DIVISION ACTIVITY
3. APPENDIX

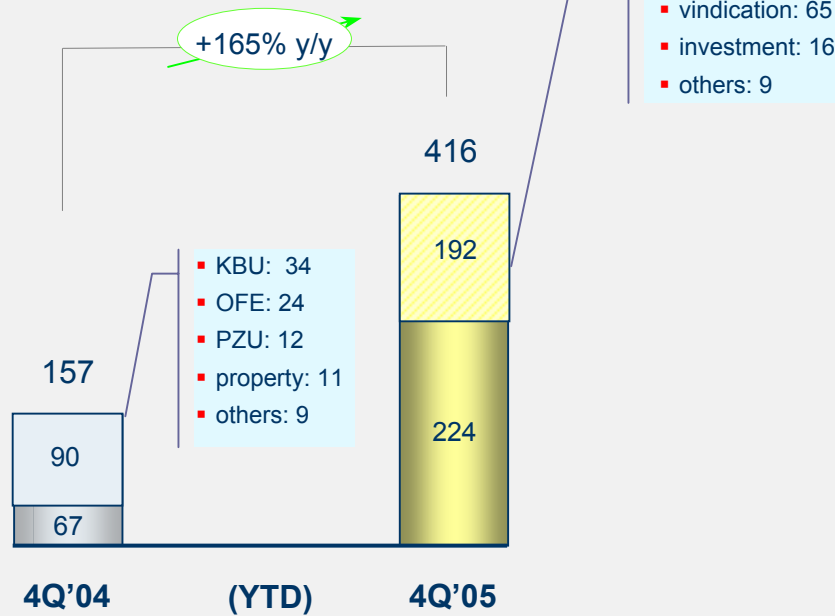
FINANCIAL HIGHLIGHTS

	2005	Y/Y ch.	Q4'05	Q4'04	Q/Q ch.
Net Profit (PLN mln)	416	165%	91	72	25%
ROE	26%	+11 pp	18%	17%	+1 pp
CIR	73%	-3 pp	69%	74%	-5 pp

- **KB Group reported PLN 416 mln net profit (YTDec.) with healthy improvement in ROE (at 26%) stemming from strict management of costs and risk as well as tax shield recognition;**
- **Appreciable progress in C/I ratio (-3 pp Y/Y to 73%) following pick up in revenue side and weaker operating cost momentum;**
- **Visible signs of recovery in revenue generation capacity, even if with still limited effect on loan and deposit market share growth;**
- **Successive improvement in retail division activity;**
- **The fastest growing areas over Q4'05 (new sell) :**
 - **Investment funds - PLN 406 mln;**
 - **Housing loans – PLN 351 mln;**
 - **Consumer loans (through Żagiel) – PLN 529 mln;**
 - **Saving accounts – reached 17.8 ths accounts;**
 - **SME – about 3 650 new accounts**

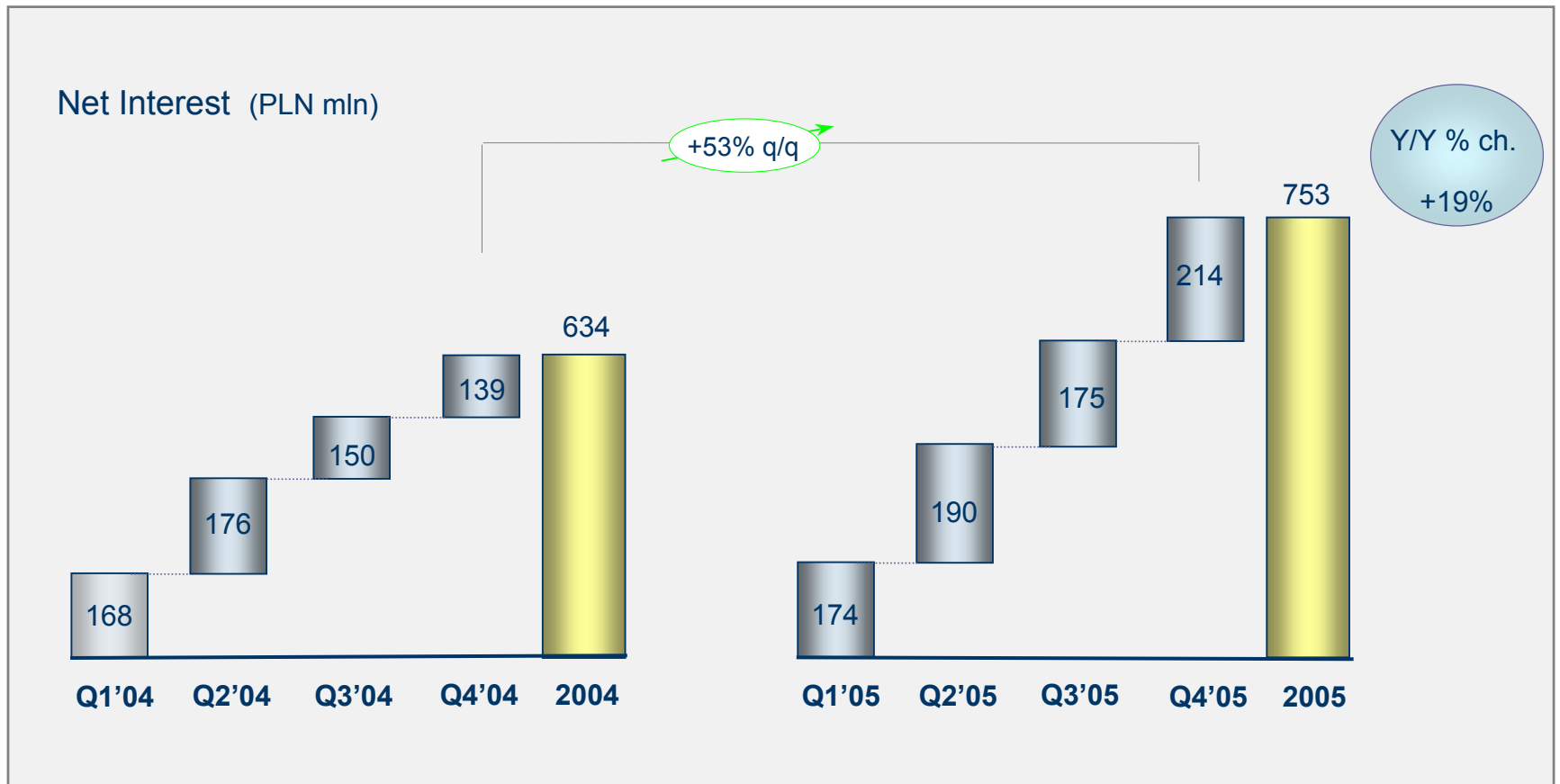
NET RESULT GENERATED IN 4Q'05

Net Profit (PLN mln)

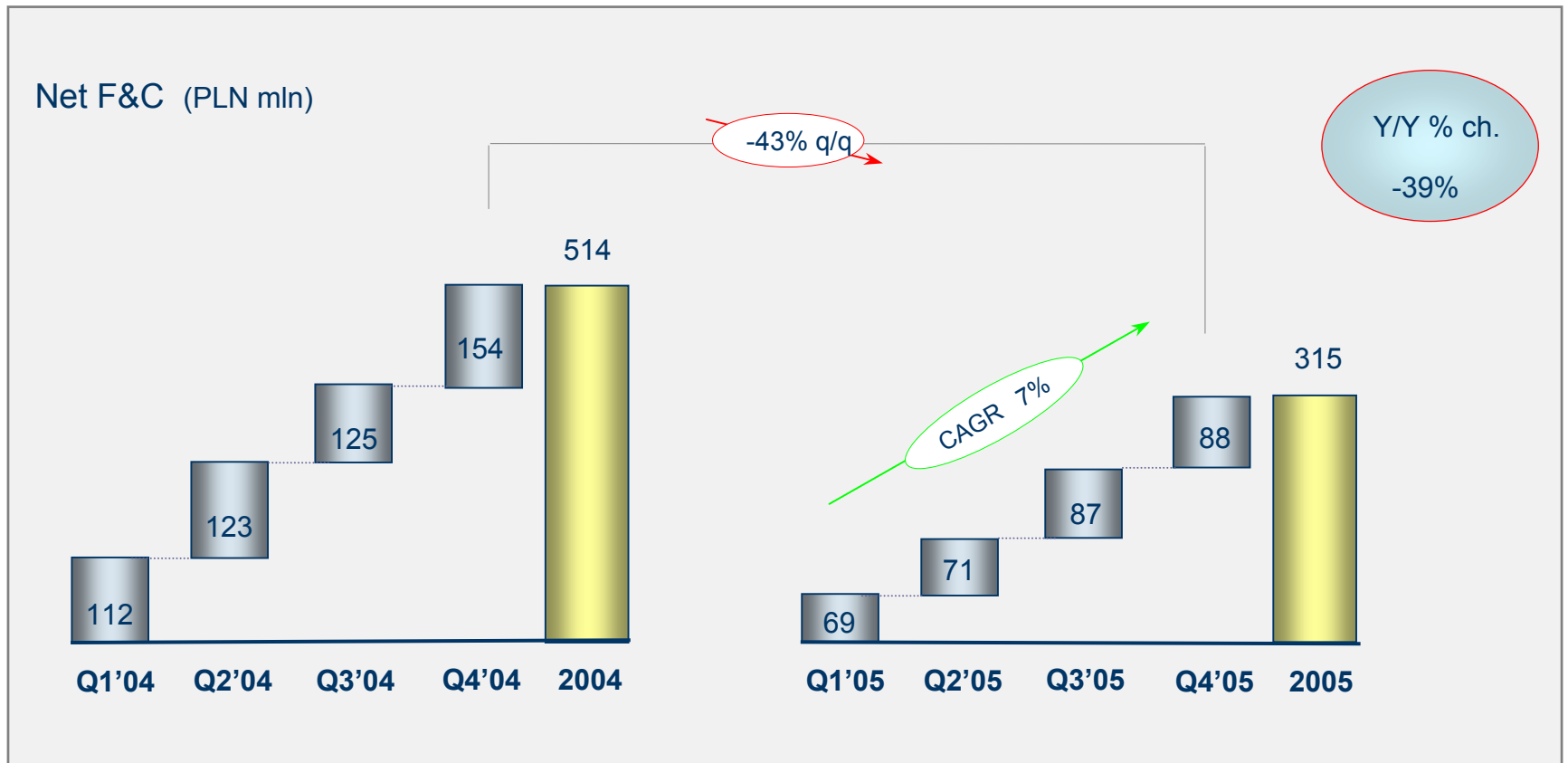


Quarterly evolution

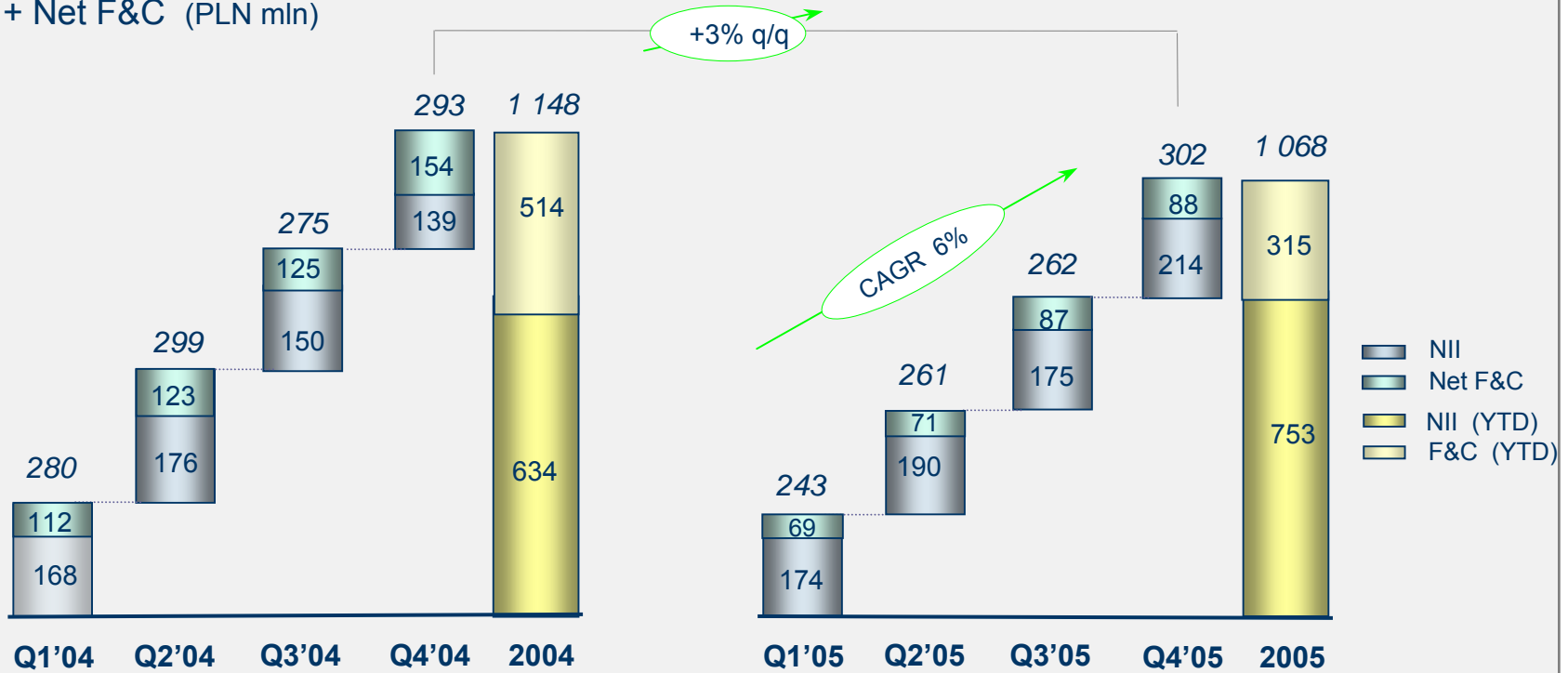




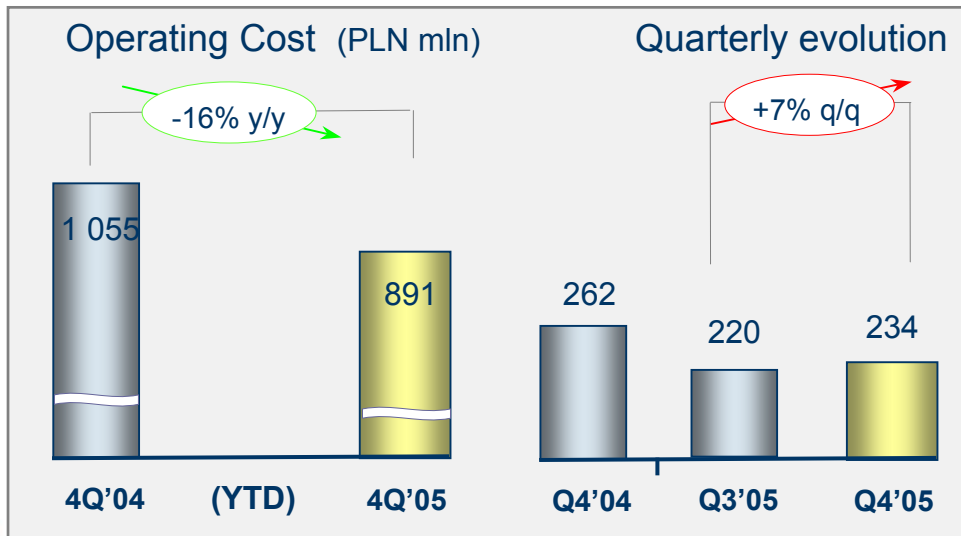
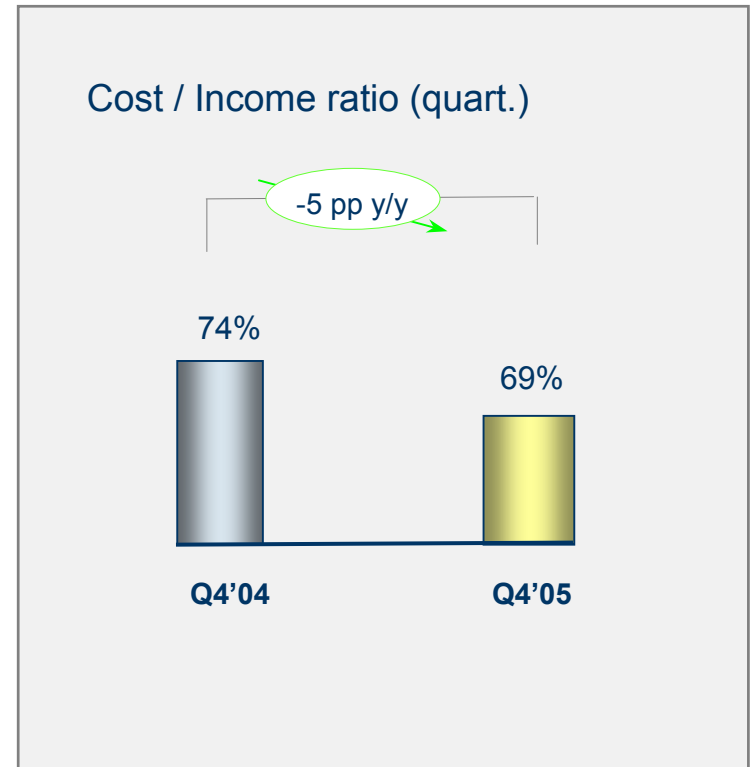
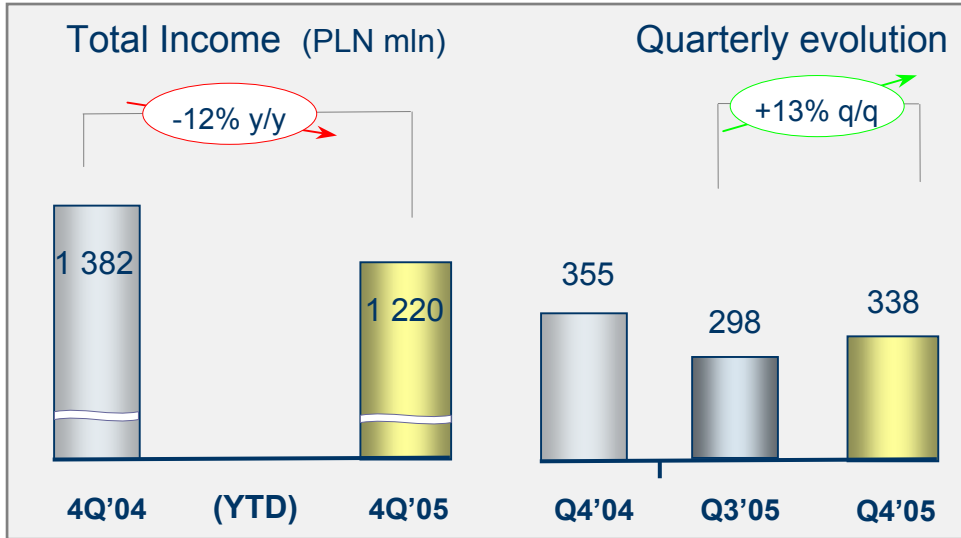
PERFORMANCE OF NET COMMISSIONS



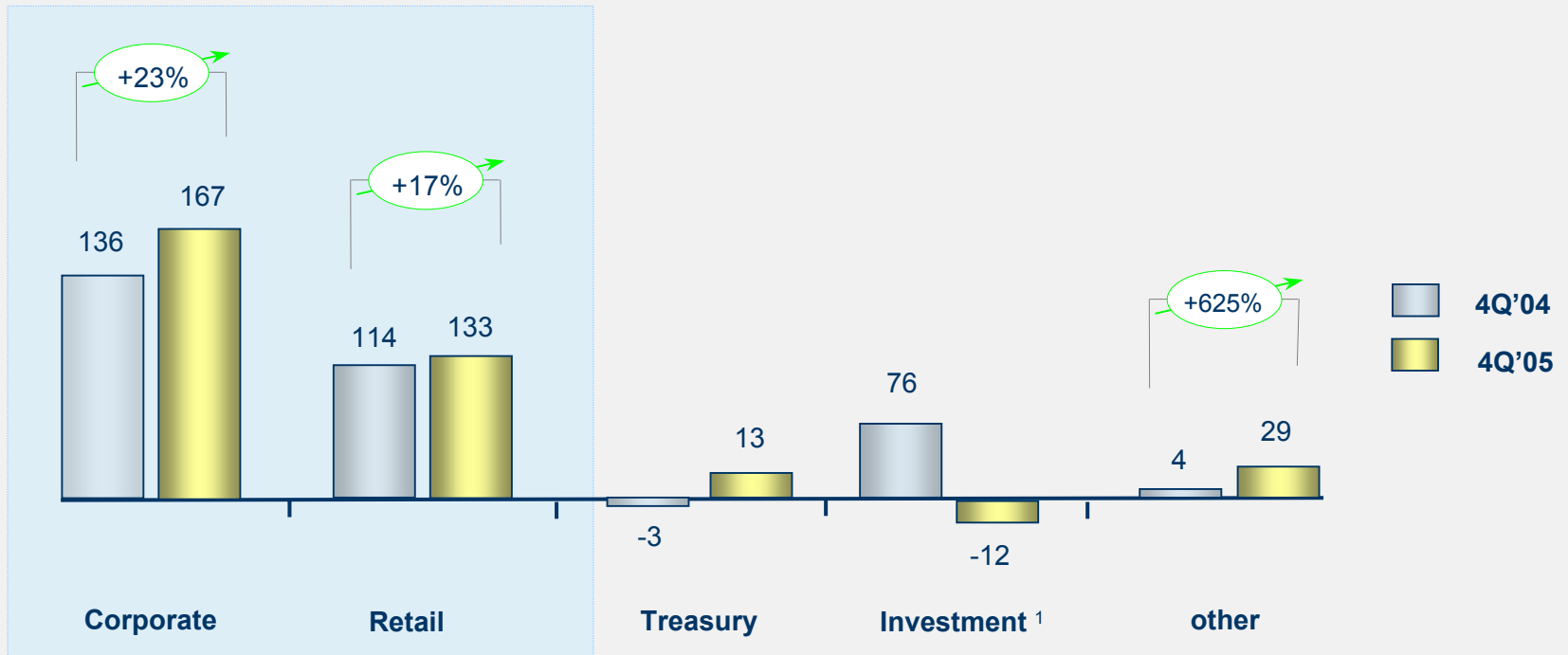
NII + Net F&C (PLN mln)



OPERATING RESULTS

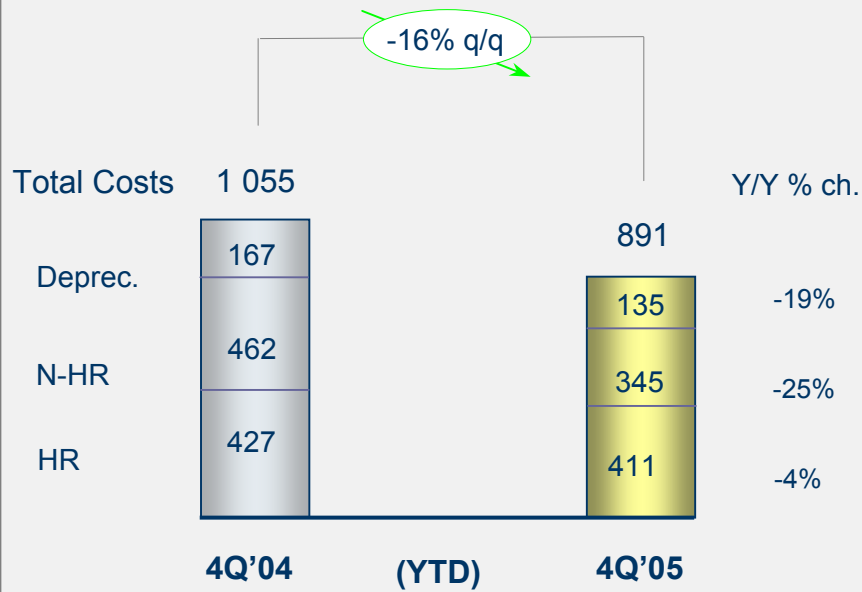


Operating Profit of main business segments (PLN mln, YTD)

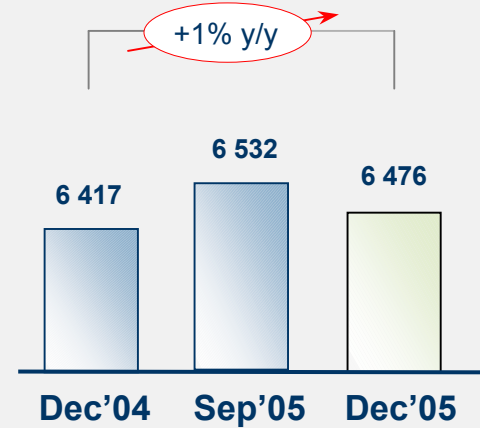


¹ includes PLN 0,97 mln profit from so called discontinued operations (Investment Brokerage House, sold to KBC Securities on March-end 2005)

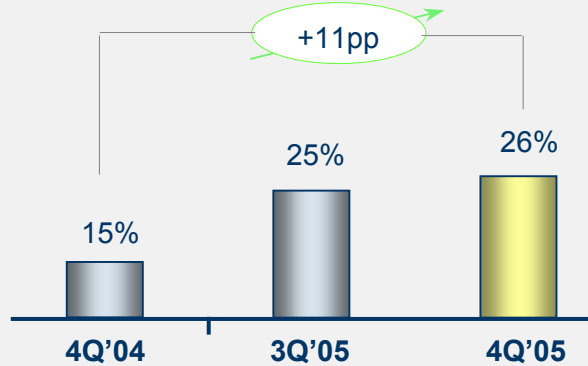
Operating Costs breakdown (cumul. PLN mln)



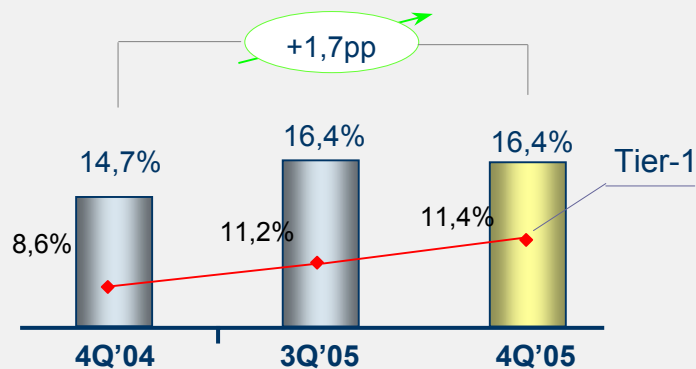
Staff (FTE - Group)



ROE¹



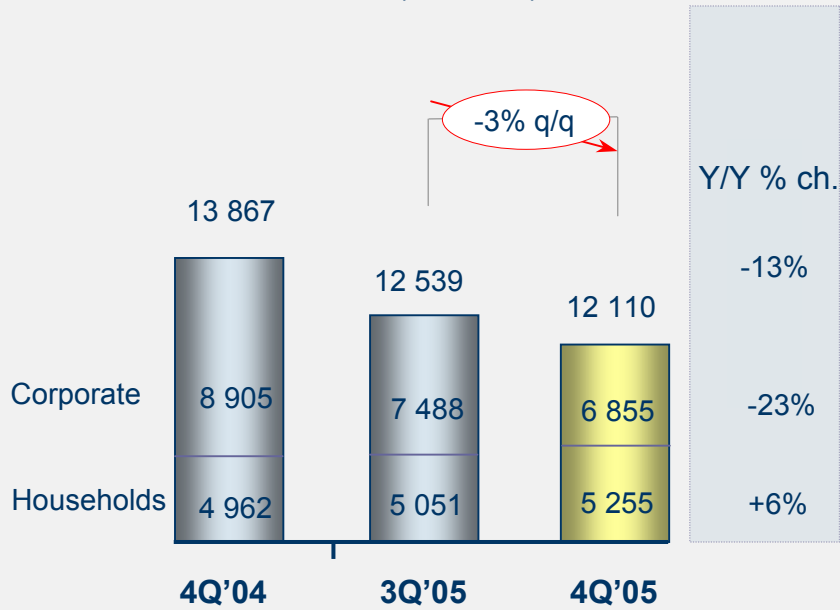
Capital Adequacy Ratio



- Over the last four quarters KB has reported successive progress from low to high profitability (ROE). What is worth to note this growth do not include the impact of one-off gains and DTA as well;
- A changing assets mix following loan downgrade over the last few quarters and including HY net profit in core capital have led to very high level of CAR at 16,4% for 4Q'05;
- Healthy level of Tier-1ratio at 11,4% allows for dynamic loan growth.

¹ On cumulated basis

Total Customer Loans¹ (PLN mln)

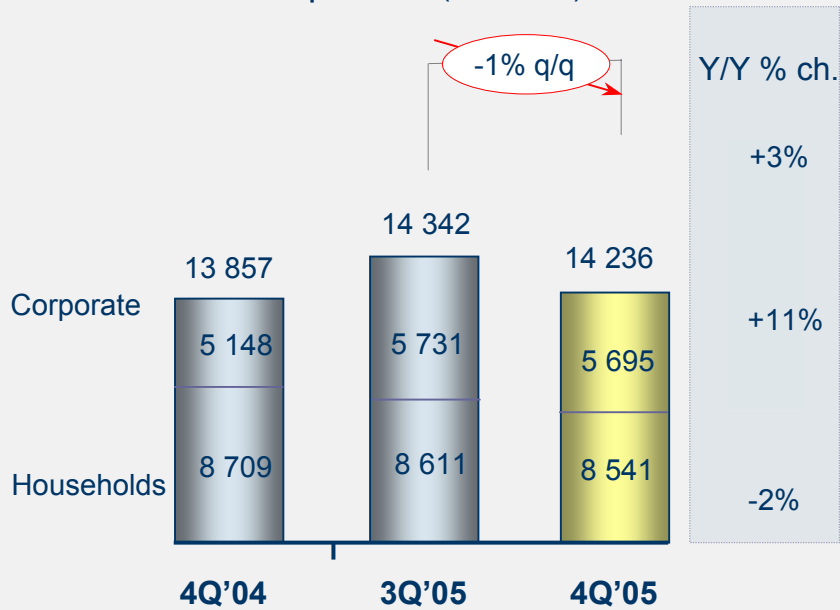


KB market share

	Dec04	Sep05	Dec05
Total Loans	5,3%	4,4%	4,1%
Households Loans	4,4%	3,9%	3,8%
Corporate Loans	5,9%	4,8%	4,4%

¹ Eop, according to NBP segmentation

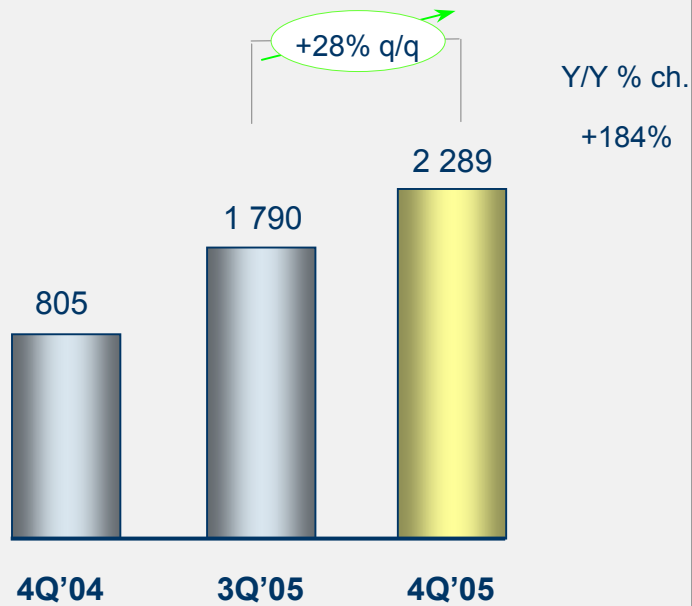
Total Customer Deposits¹ (PLN mln)



KB market share

	Dec04	Sep05	Dec05
Total Deposits	4,1%	3,9%	3,8%
Households Deposits	4,2%	4,0%	3,9%
Corporate Deposits	3,9%	3,7%	3,6%

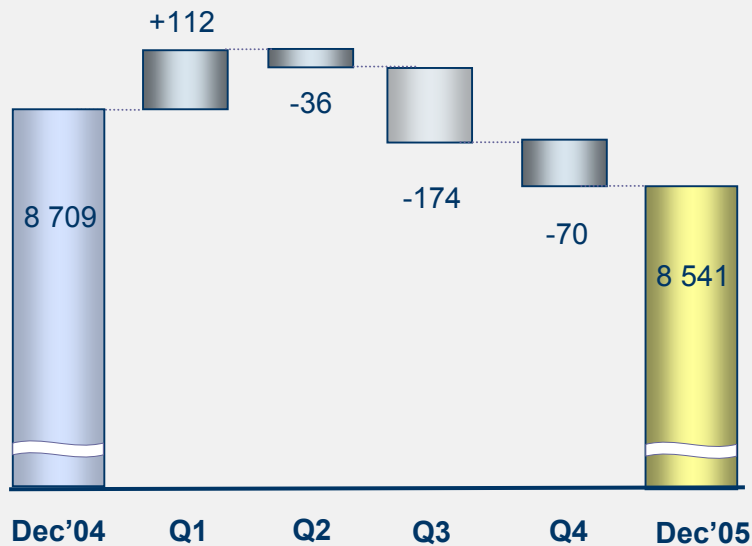
AUM volume¹ (PLN mln)



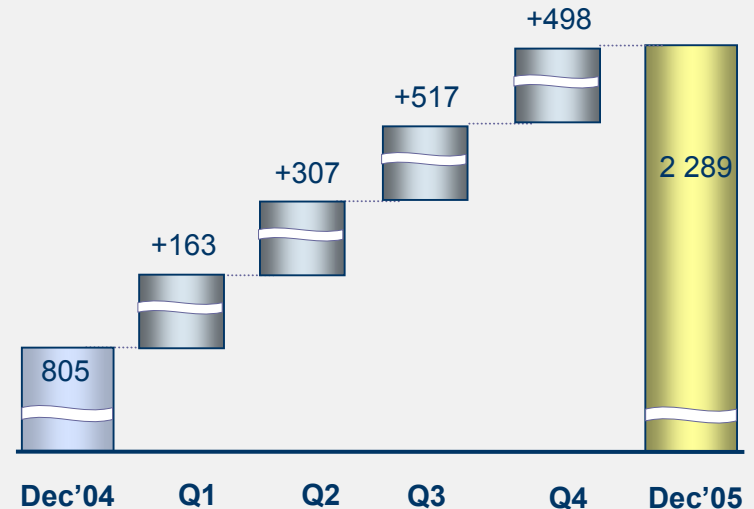
KB market share

	Dec04	Sep05	Dec05
Investment funds	2,2%	3,4%	3,7%

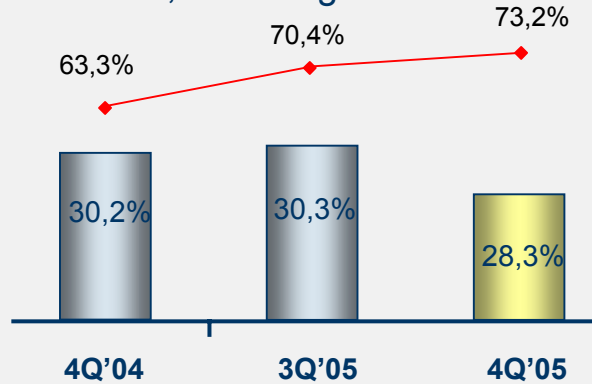
Households Deposits quart. volume ch. (PLN mln)



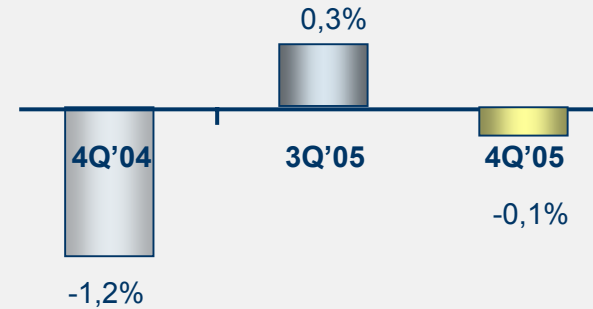
Mutuals¹ quart. volume ch. (PLN mln)



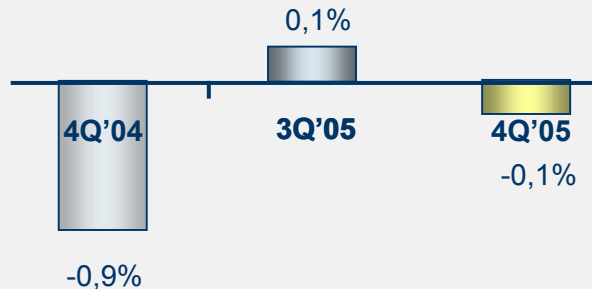
NPL ratio¹; Coverage ratio



Impairment² / ARWA



Cost of Risk²



- NPL ratio remains high reflecting the large portion of historical loan loss;
- Due to restructuring efforts including better credit management and write-off programs loan quality indicators have steadily improved compared to 4Q'04;
- Cost of Risk and Impairment to ARWA fell substantially over the year period, allowing for improvement of assets profitability;

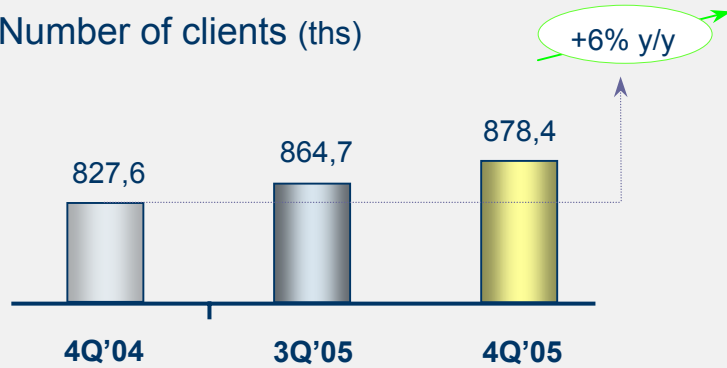
¹ on the basis on customers' portfolio, w/o banks

² on cumulated basis

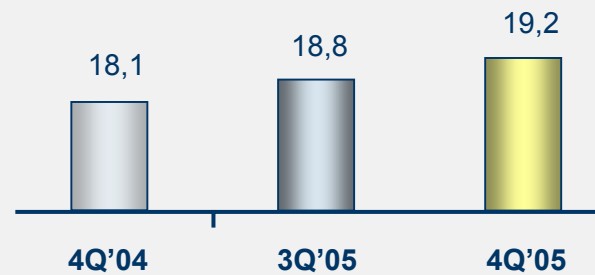
AGENDA

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Number of clients (ths)



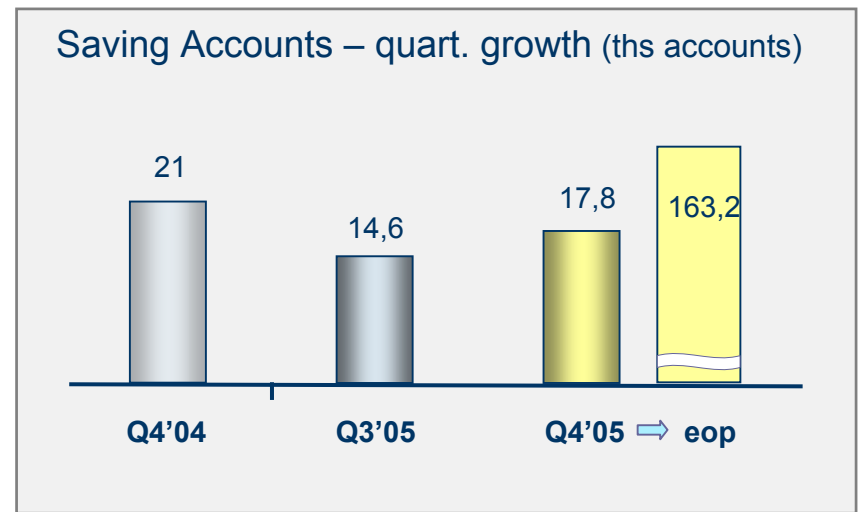
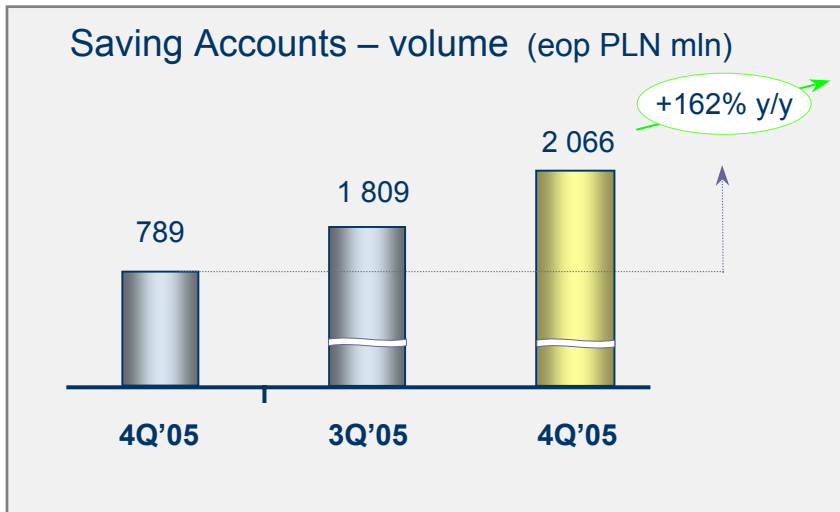
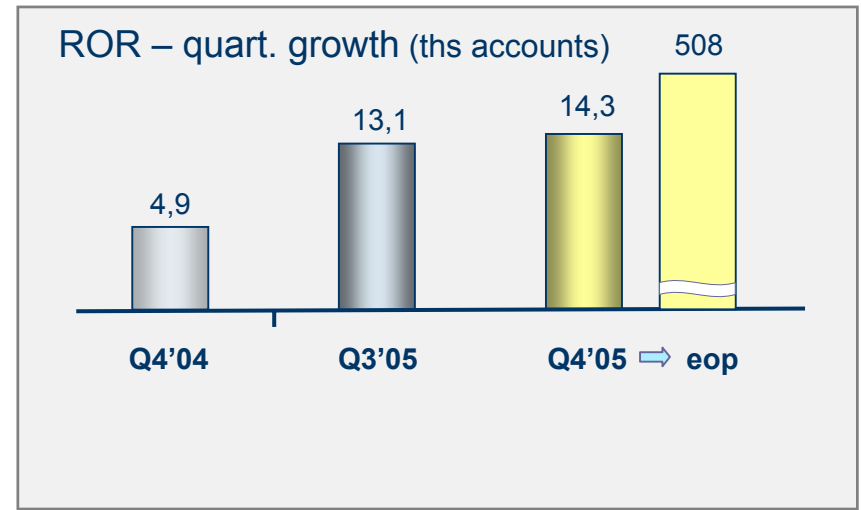
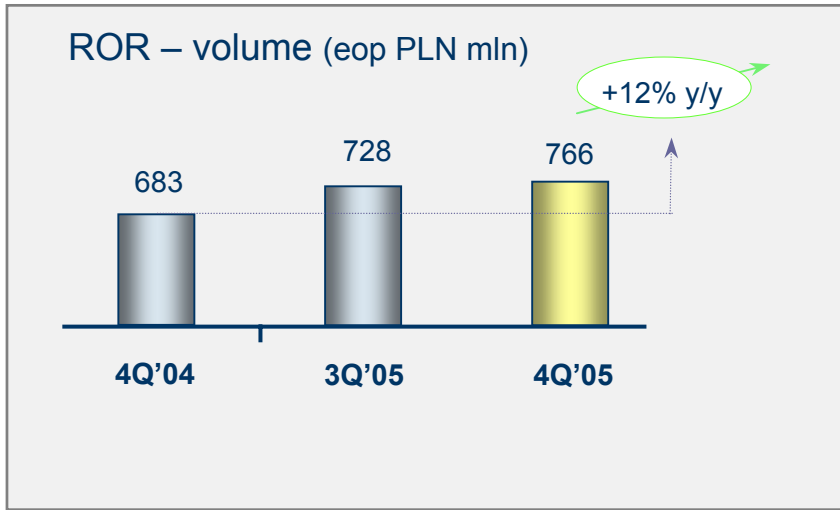
Customer Business per Client (ths PLN)



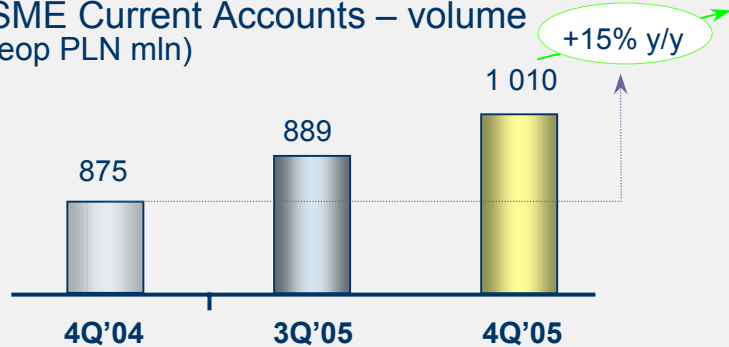
Client numbers change

	4Q'05/3Q'05	Y/Y
Mass	+11 331	+45 402
Affluent	-7	+88
Private Banking	+9	+31
SME ¹	+3 648	+10 090

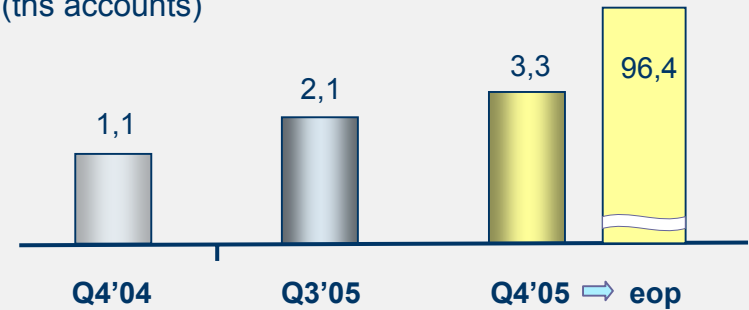
¹ total number of deposit accounts



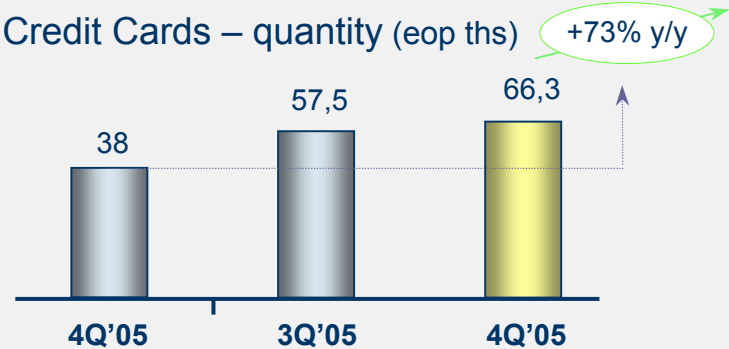
SME Current Accounts – volume
(eop PLN mln)



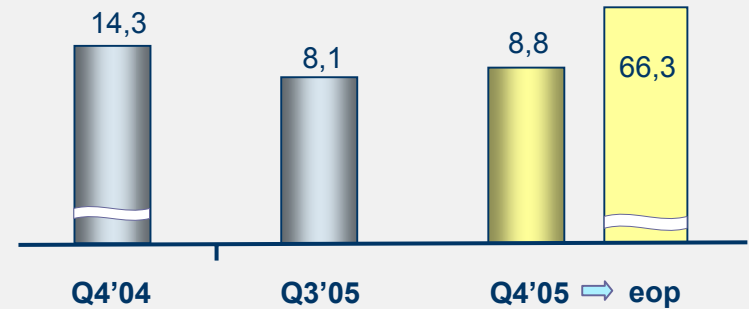
SME Current Accounts – quart. growth
(ths accounts)



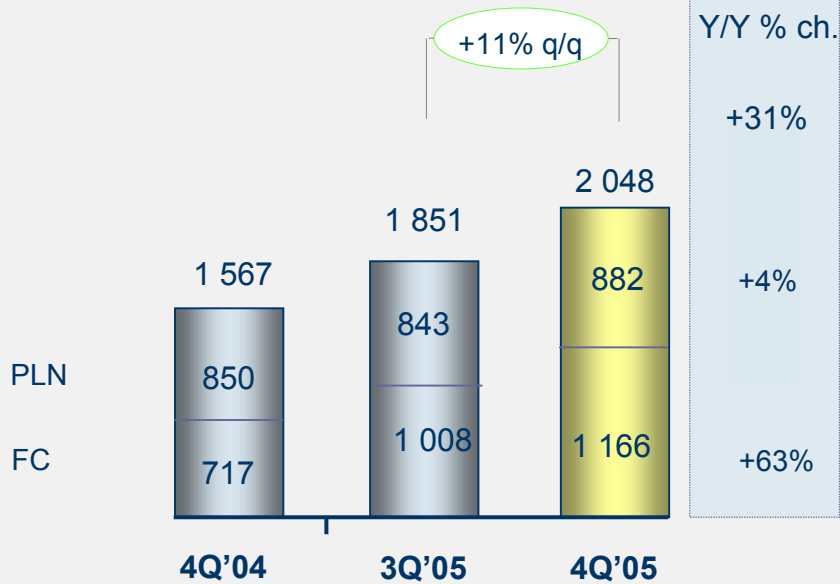
Credit Cards – quantity (eop ths)



Credit Cards – quart. growth (ths)



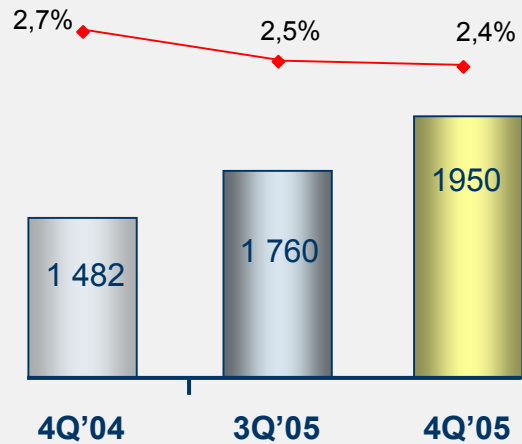
Housing Loans (eop PLN mln)



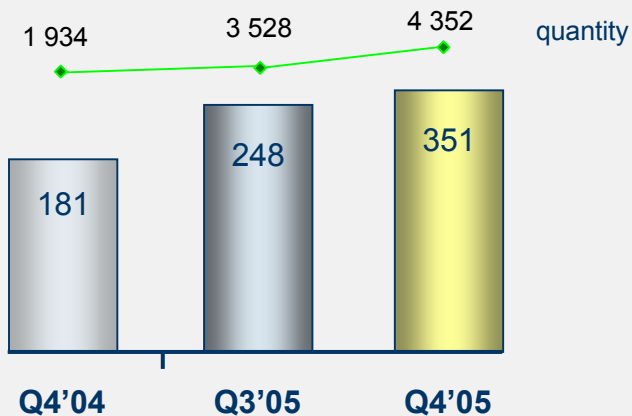
KB market share

	Dec04	Sep05	Dec05
Total Loans	4,4%	4,1%	4,1%
PLN	5,5%	4,9%	4,8%
FC	3,5%	3,6%	3,6%

Mortgages – performing (PLN mln); margins

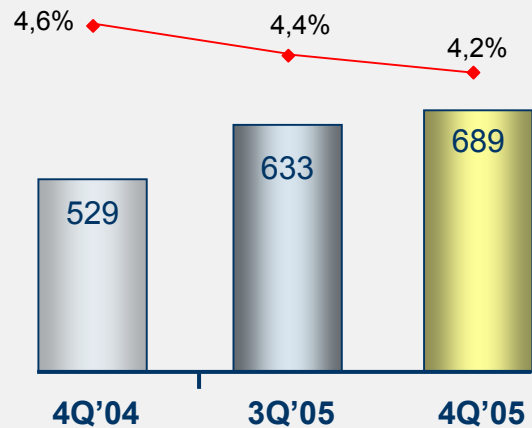


Mortgages – quart. sell (PLN mln);

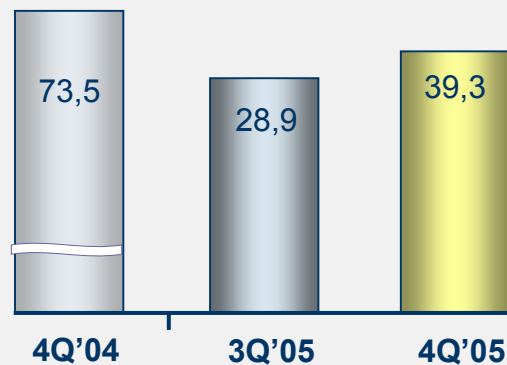


- In Q4'05 KB granted PLN 351 mln in „Ekstralokum” new mortgage loans (avg. above PLN 80 ths per credit)
- Strong competition on the market came the KB' margins (on FX first of all) to downward

SME Loans – performing (PLN mln); margins

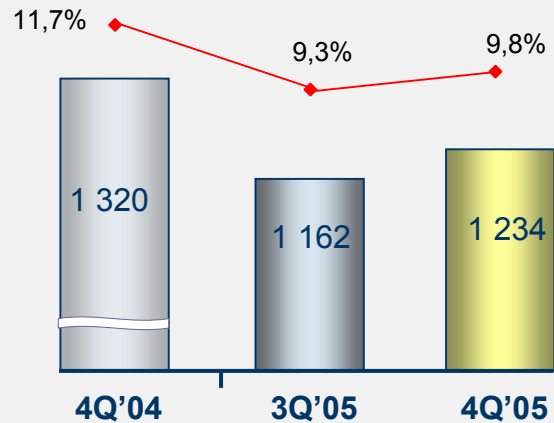


SME Investment Loans – quart. sell (PLN mln);

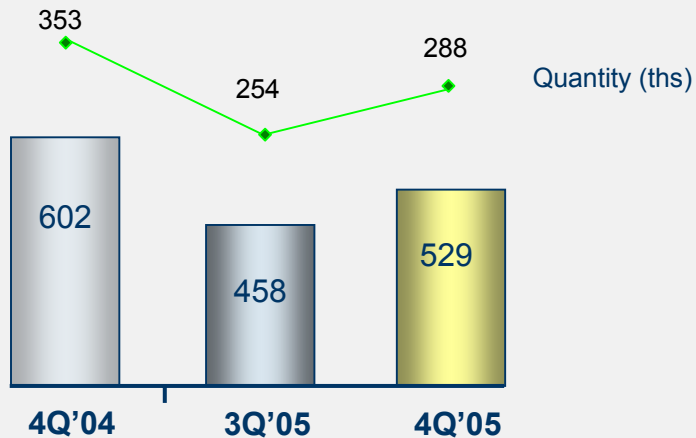


- SME loans have noted increase over the year period;
- The additional positive sign is increasingly growing sale in the last quarters of 2005;
- The acceleration in new sell is accompanied by some margin pressure.

Żagiel Loans – performing (PLN mln); margins



Żagiel – quart. sell (PLN mln);



- 3rd position on the market with around 11% market share;
- Żagiel's lending volume continues its strong momentum, the company with its high margins still belongs to top players among the local intermediaries;
- Q4'05 seen visible improvement in new selling vs previous quarter of 2005.

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PROFIT AND LOSS (2005, IFRS)

(PLN mln)

	01.01.2005 31.12.2005	01.01.2004 31.12.2004	change
Interest Income	753	634	+19%
Commission Income	315	514	-39%
Banking Activity Result	1 209	1 331	-9%
Gross Operating Income	1 220	1 382	-12%
Operating Costs	-891	-1 055	-16%
Gross Profit	320	179	+79%
Net Profit	416	157	+165%
Equity	1 682	1 517	+11%
Total Assets	20 962	21 021	0%

PROFIT AND LOSS (4Q'05, IFRS)

(PLN mln)

**01.10.2005
31.12.2005**

**01.10.2004
31.12.2004**

change

	01.10.2005 31.12.2005	01.10.2004 31.12.2004	change
Interest Income	214	139	+53%
Commission Income	88	154	-43%
Banking Activity Result	333	332	0%
Gross Operating Income	338	355	-5%
Operating Costs	-234	-262	-10%
Gross Profit	70	80	-13%
Net Profit	91	72	+25%
Equity	1 682	1 517	+11%
Total Assets	20 962	21 021	0%