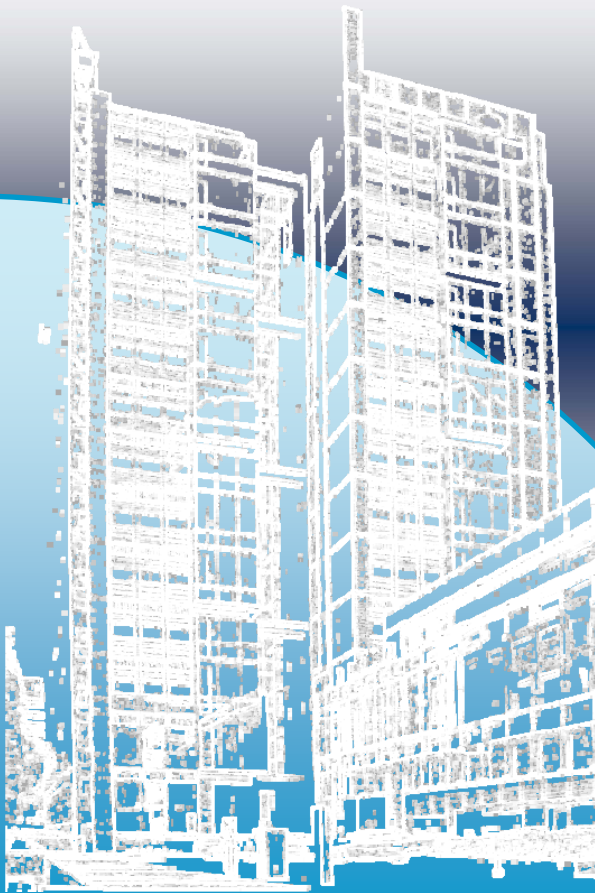


Kredyt Bank S.A. Group

Financial Results for 1Q 2012



Warszawa, **May 10, 2012**



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Headlines

CHANGE IN THE BALANCE SHEET STRUCTURE

Decrease of the total assets of Kredyt Bank S.A. Group by PLN 3,2 bln comparing to the end of 1Q 2011. Drop of the amount of funding from KBC Group by PLN 3,3 bln, i.e. by 27% as well as other liabilities to banks by PLN 2,0 bln, i.e. by 52% vs the end of 1Q 2011. Increase of the amount of customers liabilities by PLN 1,8 bln, i.e. by 7% comparing to the end of 1Q 2011.

LOANS / DEPOSITS

Loans/Deposit ratio at the level of 100,8% as at 1Q 2012 vs 103,7% as of the end of 4Q 2011 (improvement by 2,9 p.p.) and 101,7% as at the end of 1Q 2011. The amount of customers liabilities increased by PLN 461 mln. The said increase was related to both retail customers as well as enterprises.

CAR

CAR at the level 13.8% as of the end of 1Q 2012 (Tier I – 10%) vs 12,5% (8,7%) as of the end of 4Q 2011 and 12,2% (8,9%) as of the end of 1Q 2011 with the simultaneous growth of customers net receivables by almost 6% y/y.



Headlines

NET PROFIT

Net profit amounted to PLN 56,1 mln in 1Q 2012 vs PLN 44,5 mln in 4Q 2011 (increase by 26%). Net profit amounted to PLN 134,0 mln (PLN 82,5 mln excluding the influence of receivables sale transaction).

GOI

GOI amounted to PLN 372 mln in 1Q 2012 vs PLN 413 mln as at the end of 4Q 2011 (decrease by 10%) and PLN 395 mln as of the end of 1Q 2011 resulting from the drop of net interest income.

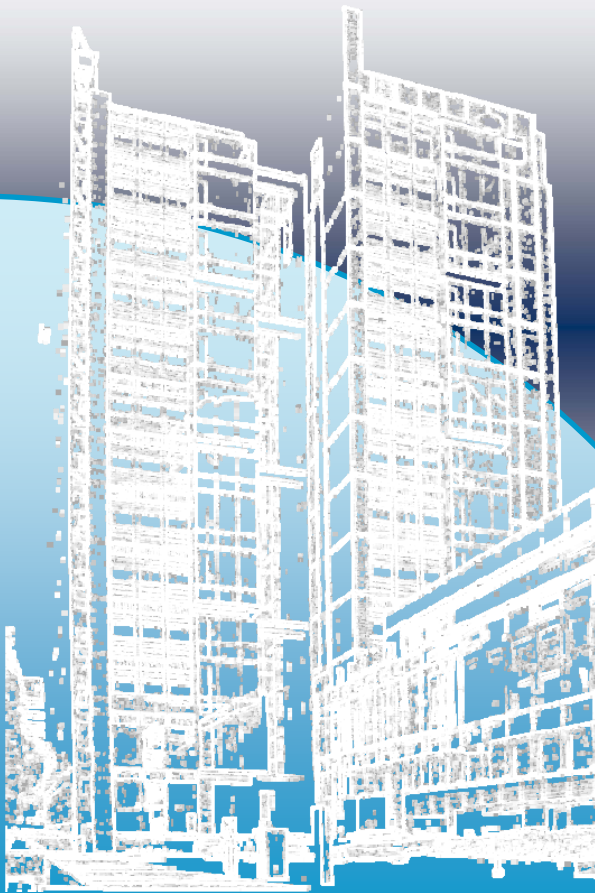
COSTS

Decrease of the general administrative expenses in comparison with 4Q 2011 by 2,5%, i.e. to the level of PLN 239 mln in 1Q 2012. Comparing to 1Q 2011 the increase amounted to 3,7%.

COST OF RISK

Decrease of credit risk cost* from 77 bp after 4Q 2011 to 71 pb after 1Q 2012 (after 1Q 2011 the credit risk cost amounted to 96 bp.).

* estimation in line with the internal methodology of the Bank



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Retail Banking - Concerto Program and savings products

In 1Q the Bank has conducted the Brand Awareness Campaign of Program Concerto - New personal banking

- we handed out almost 1 000 ticket for 30 concerts chosen together with Wojciech Mann e.g.: Sting, Madonna, Jose Carreras, Chris Botti, Andrea Bocelli, Al Di Meola, Leszek Możdżer, Ania Dąbrowska i wielu innych,
- we organised soirées with Wojciech Mann and Krzysztof Materna,
- we launched 2 new cards: debit, gold Visa Concerto and credit MasterCard Platinum Concerto with wide insurance package and concierge program,
- we prepared investment products dedicated for affluent customers



Since the beginning of 2012, we acquired almost 3.000 affluent clients, increasing its number to 66,3 ths.

In the 1Q following actions were conducted in the area of deposit and investment products:

- withdrawal of deposits with daily capitalization and extension of the maturity of offered deposits, including implementation of rentiers term deposit offered for 1 to 3 years,
- seven issues of structured deposits based on FX were offered and IKZE was implemented,
- seven investment products in subscriptions were offered with sale in the amount of 231mln PLN,
- the sale of open investment funds was continued and resulted in the amount of 243 mln PLN.

In the 1Q the deposit balance in retail segments increased by more than 400 mln PLN.



In the 1Q the winter campaign of cash loans was finished and the spring campaign has been started:

- In the whole winter campaign (from 07/11 to 31/01/2012) 17 ths cash loans amounting to PLN 172 mln were sold.
- The level of insurances sold together with cash loans, was equal to 94%, and with credit cards 69%.
- The sales via the Bank's own network increased by 80% in comparison with 1Q 2011.
- The margin of promotional cash loan increased by 2 pp since February 1 (still one of the best offers on the market).
- The spring campaign of cash loan was started in the internet, press and radio on March 12.



In the 1Q more than 12 ths credit cards were sold by the Bank's own sales network:

- This is more than 4-fold increase against the 1Q 2011.
- At the end of 1Q 2011, the Bank had 180 ths of credit cards (including those distributed by Żagiel S.A.).
- Promotional campaign of World MC as part of „National Glamour Day” was launched in March.
- Kredyt Bank took part in Q1 in MasterCard promotion, with attractive prizes such as trip to Barcelona.
- Discount program MasterCard Buy&Smile was offered to customers.



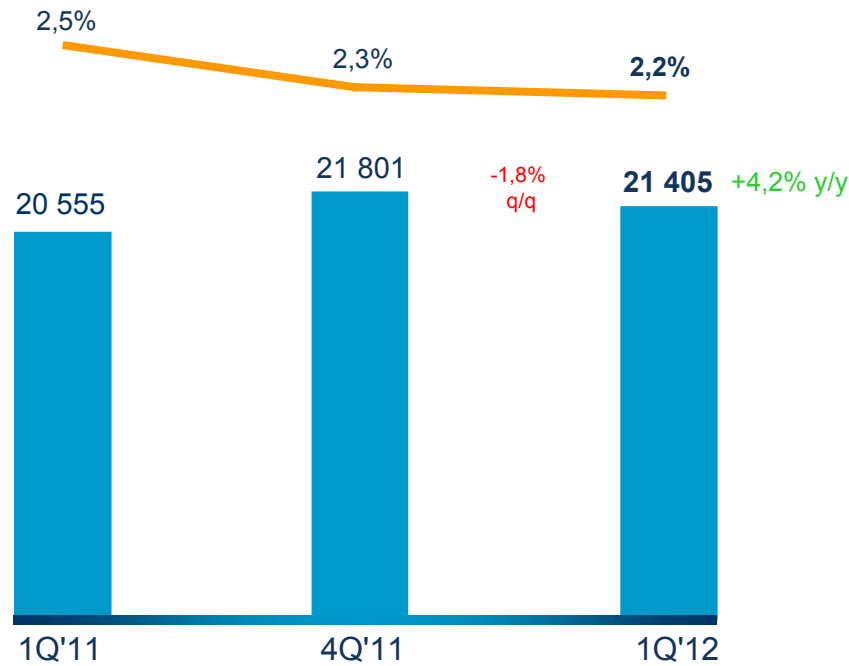


Retail banking performance

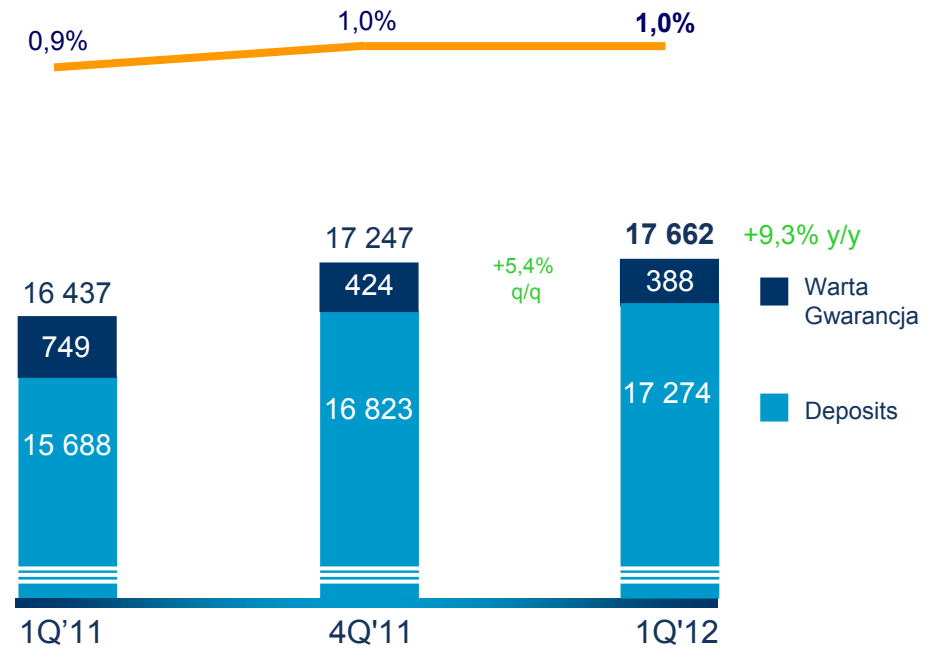
in ths. / in PLN mln

| | 1Q'11 | 4Q'11 | 1Q'12 |
|----------------------------------|-------|-------|-------|
| Number of customers ¹ | 1 098 | 1 141 | 1 149 |

Retail loans¹, margin



Retail deposits¹, margin



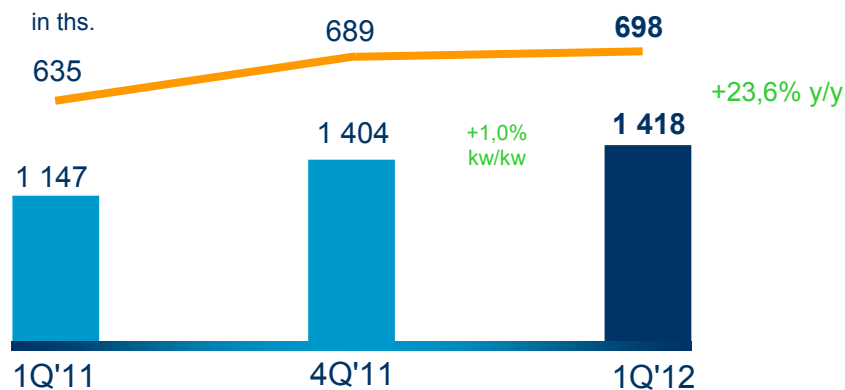
¹ retail segment customers, data according to internal segmentation,



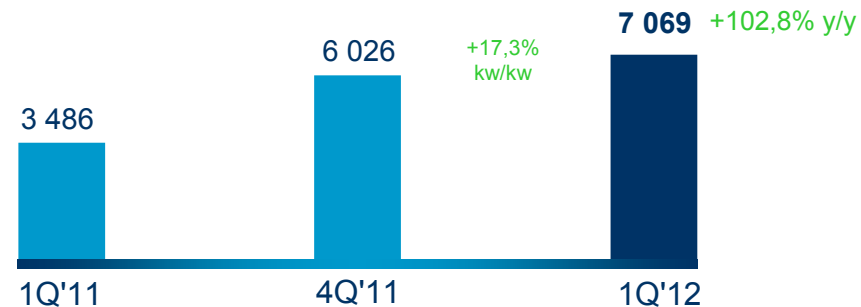
Retail banking - products

in ths. / in PLN mln

Current accounts – volume and quantity

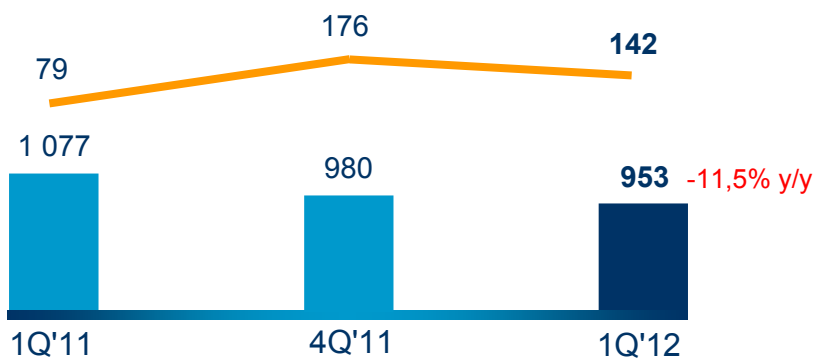


Term deposits - volume



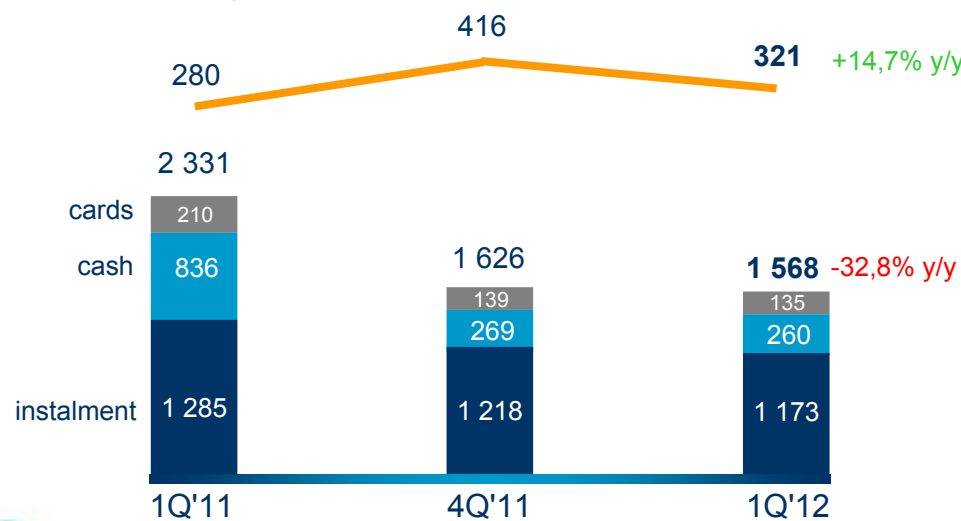
Cash loans - bank's network

Quarterly sale of cash loans



Loans granted by Żagiel - portfolio

Quarterly sale



In Q1 2012 KB mortgage banking observed similar sales volumes to Q4 2011:

- PLN 598 m in commitments (vs. PLN 623 m in the previous quarter).

High sales volumes resulted from:

- promotional offer in Q4 2011,
- successful autumn mortgage marketing campaign in 2011 (record-breaking number of applications submitted in Q4 2011 resulted in high volume of commitments and disbursements in Q1 2012),
- expectations of restricted availability of mortgage loans from 01.01.2012 (KNF's recommendation, plans to withdraw EUR offer by a number of banks).



NAJLEPSZE PRODUKTY
BANKOWE 2011
OCZAMI KLIENTÓW

Przyjazny kredyt mieszkaniowy RODZINA NA SWOIM



➤ **0%** wkładu własnego
 ➤ **0%** prowizji z ubezpieczeniem na życie
 ➤ marża niższa o **0,5 p.p.***
8 LAT NISKICH RAT
TYLKO DO 31.12.2012

- Jan 2012 – KB mortgage distinguished with **4th position in a prestigious contest for the best Bank according to Internet users – ‘Złoty Bankier’**
- 12.03.2012 – launch of promotion aimed at higher penetration of life insurance – more advantageous pricing conditions for Customers taking out life insurance in TUnŻ Warta S.A.:
 - **0% loan granting commission**
 - **spread lower by 0,2 p.p.**

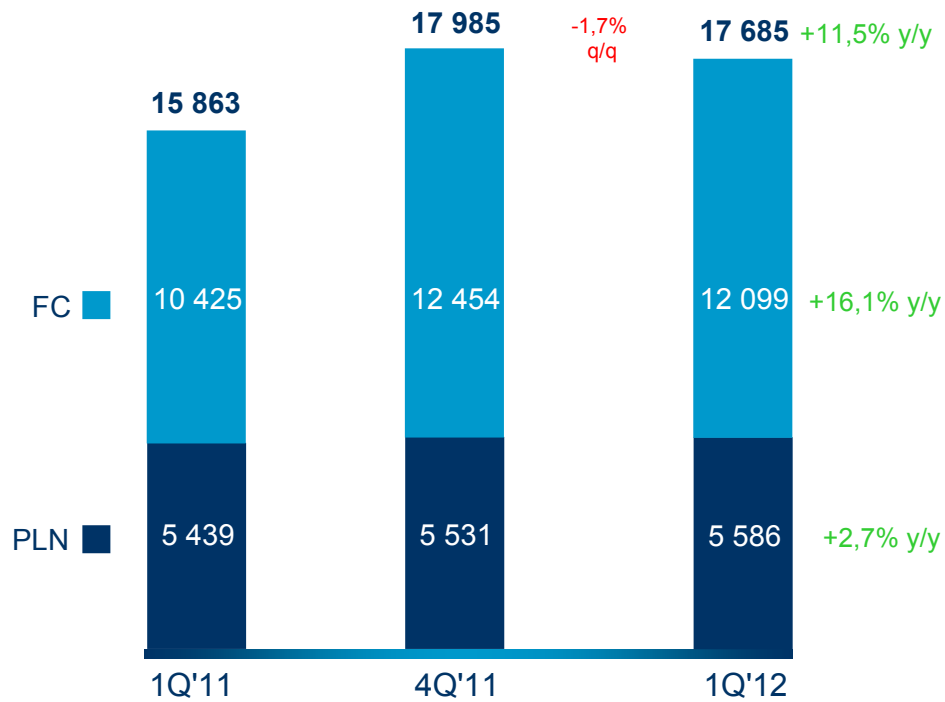
For applications submitted since March, 12th growth of penetration of life insurance to nearly 80%.
- Mar 2012 – preparation of marketing support for Internet promotion in Q2 2012.



Retail banking – mortgage loans

in PLN mln

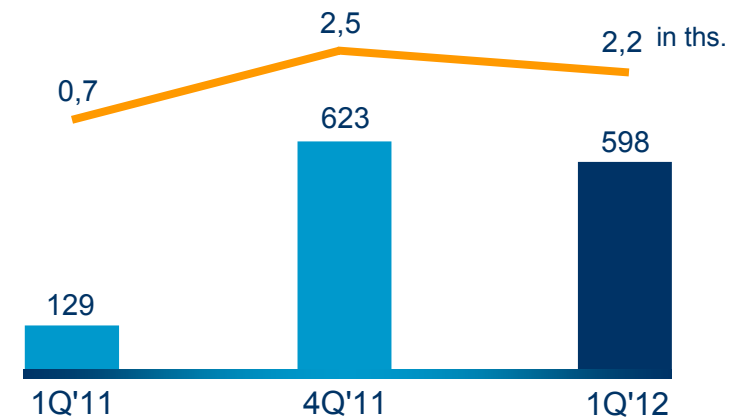
Mortgage loans – portfolio, margin



KB market share

| | 1Q'11 | 4Q'11 | 1Q'12 |
|-------------|-------|-------|-------|
| Total loans | 5,8% | 5,6% | 5,6% |
| PLN | 5,0% | 4,3% | 4,3% |
| FC | 6,4% | 6,4% | 6,6% |

Mortgage loans – quarterly sale





Enterprise Banking – Business Activity

Strong local business partner



Academy for Entrepreneur - first such large-scale program for entrepreneurs, dedicated to practical methods to increase of company value, effective team management, development of corporate strategy, personnel management and raising the competitiveness of enterprises



Financial Brand of the Year 2012 - for a skilful combination of tradition with innovative solutions for Retail and SME clients

IT Leader 2011 category: electronic banking for implementation of KB Autodealing platform



Number of regularly visited cities in Poland: 52
Number of organized conferences : 160
Number of participants (from IX.2010): over 8 000

Beginning of 4th edition of Academy Conference conducted by Brian Tracy
Participated by 1500 Polish entrepreneurs



Best Business Partner in year 2011 , category: Banks

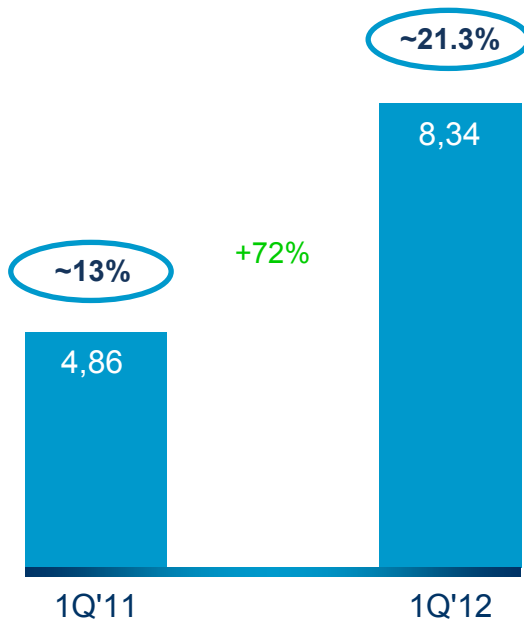


Enterprise Banking – clients acquisition

New customers acquisition - an important business driver

SME subsegment

Entities with annual turnover of PLN 1-25 mln

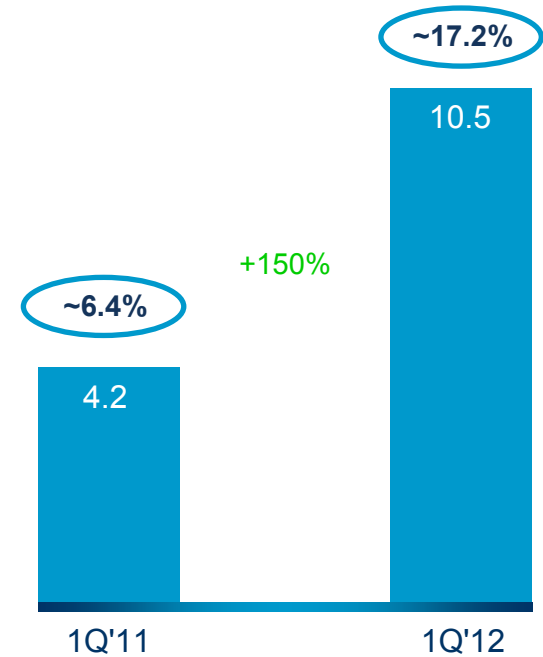


○ Share of revenue from newly acquired customers in total segment revenue (on stand alone basis).

■ Revenues from customers acquired in 2010/2011/2012 (in PLN mln)

Corporate subsegment

Entities with annual turnover above PLN 25 mln



| | 1Q'11 | 1Q'12 |
|----------------------------------------|-------|-------|
| Number of newly acquired SME customers | 543 | 537 |

| | 1Q'11 | 1Q'12 |
|----------------------------------------------|-------|-------|
| Number of newly acquired Corporate customers | 107 | 109 |

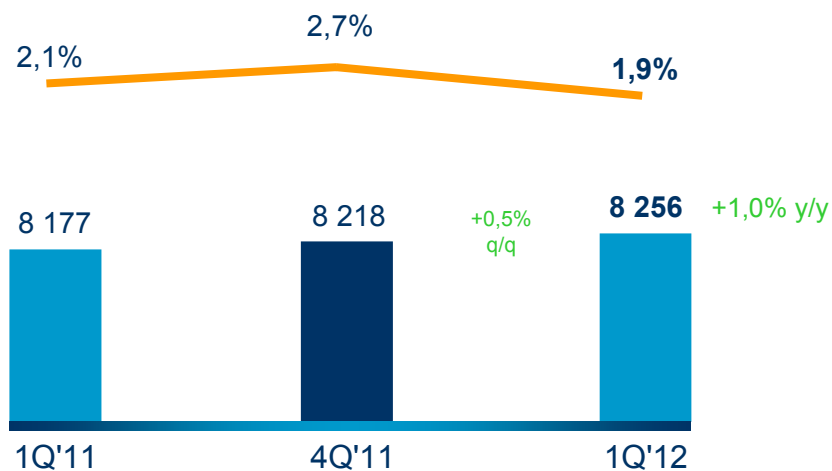


Enterprise banking performance

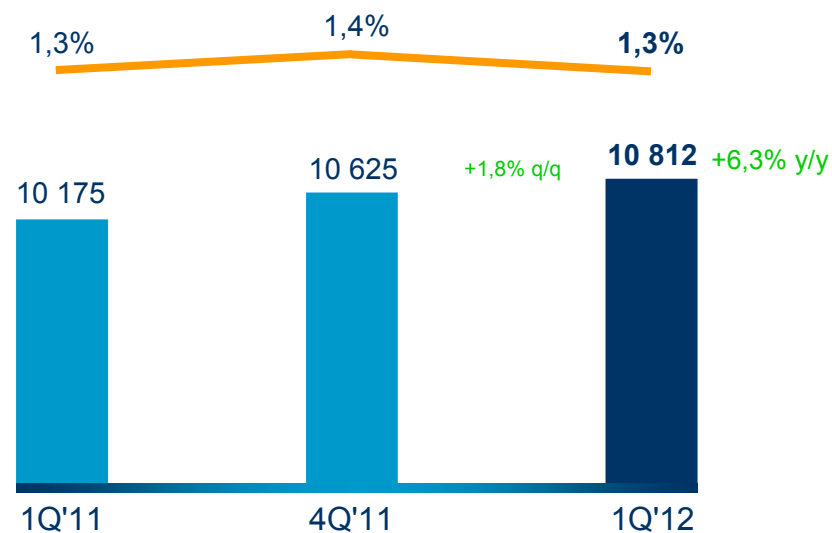
in PLN mln

| | 1Q'11 | 4Q'11 | 1Q'12 |
|----------------------------------|--------|--------|--------|
| Number of customers ¹ | 18 603 | 21 117 | 21 180 |

Loans¹, margin

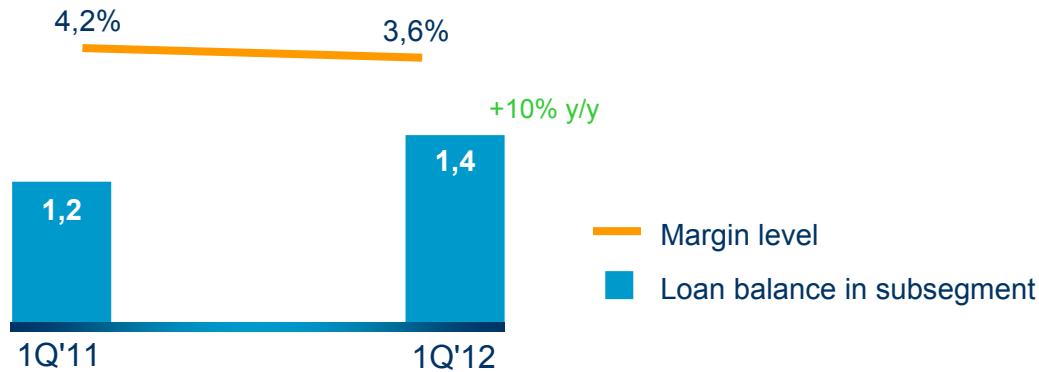


Deposits¹, margin

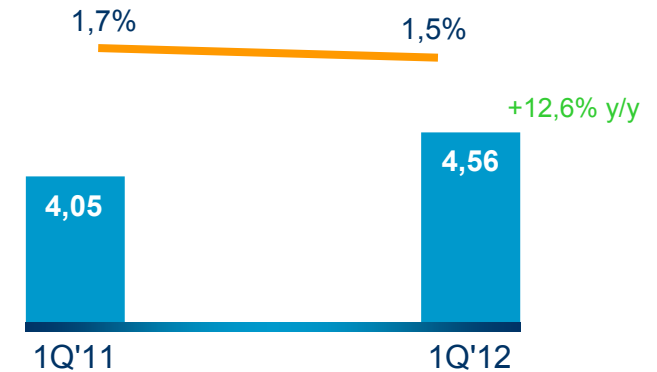


¹ Data according to the Bank's current internal segmentation, includes the financial means originated from EBI

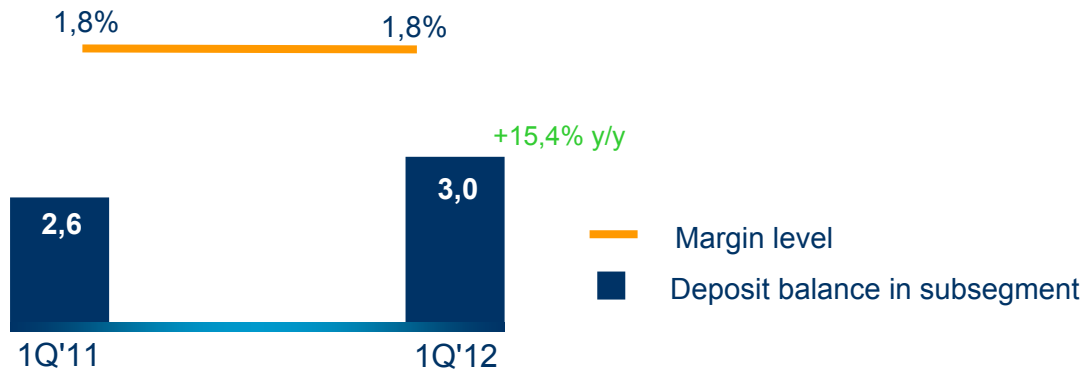
SME subsegment – Loans, margins



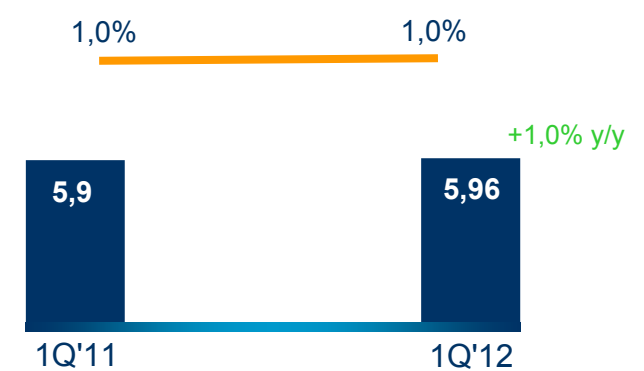
Corporate¹ subsegment – Loans, margins



SME subsegment – Deposits, margins



Corporate¹ subsegment – Deposits, margins



¹ klienci segmentu korporacyjnego bez portfela dużych korporacji, uznanego za niestrategiczny.



Enterprise banking – fees and commissions

SME subsegment

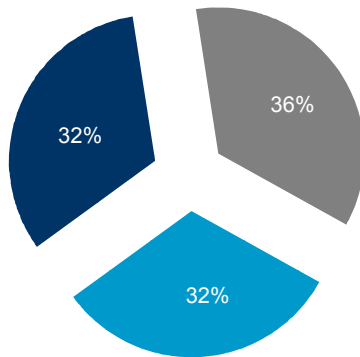
| In PLN mln | 1Q'11 | 1Q'12 | % y/y |
|-----------------------------------------------------|-------------|-------------|-----------|
| Fees & Commissions Net Income including: | 13,5 | 14,3 | 6% |
| Income from Foreign Transfers | | | |
| Transaction fees and periodic commissions | | | |
| F/X commissions | | | |

Corporate¹ subsegment

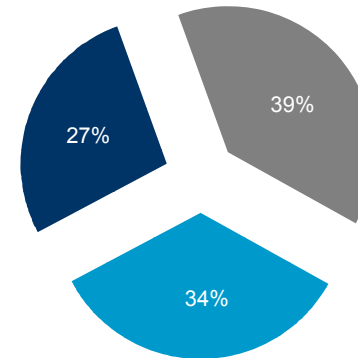
| In PLN mln | 1Q'11 | 1Q'12 | % y/y |
|-----------------------------------------------------|-------------|-------------|------------|
| Fees & Commissions Net Income including: | 17,7 | 19,5 | 10% |
| F/X commissions | | | |
| Income from Foreign Transfers | | | |
| Trade Finance commissions | | | |

1Q'12

- increase of fees and commissions income,
- increase of risk free revenues in total revenues of the subsegment.

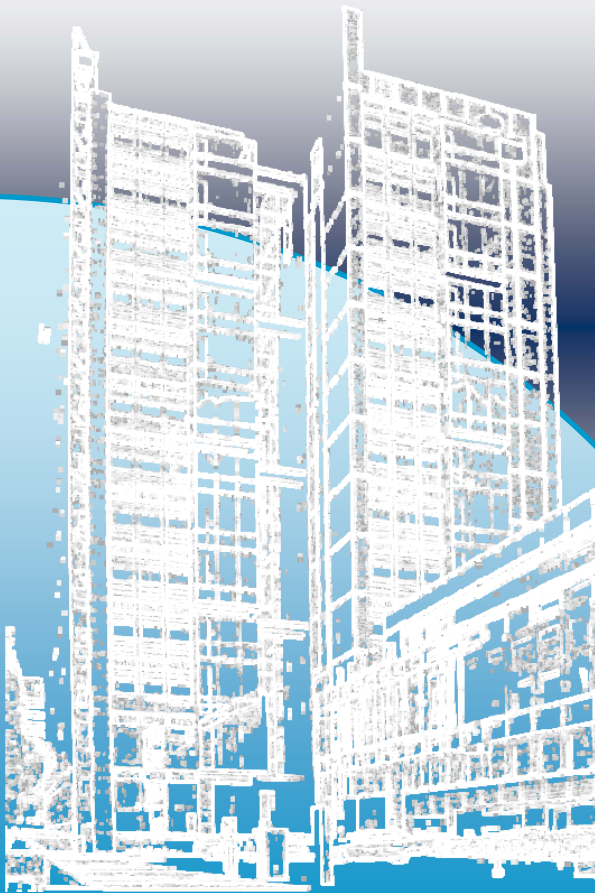


- The share of revenues from fees and commissions in total revenues of the subsegment.
- The share of income from deposits in total revenues of the subsegment.
- The share of income from loans in total revenues of the subsegment.



- favourable business conditions for both target market subsegments,
- Relationship banking strategy starts to be effective.

¹ Corporate clients excluding Exit portfolio.



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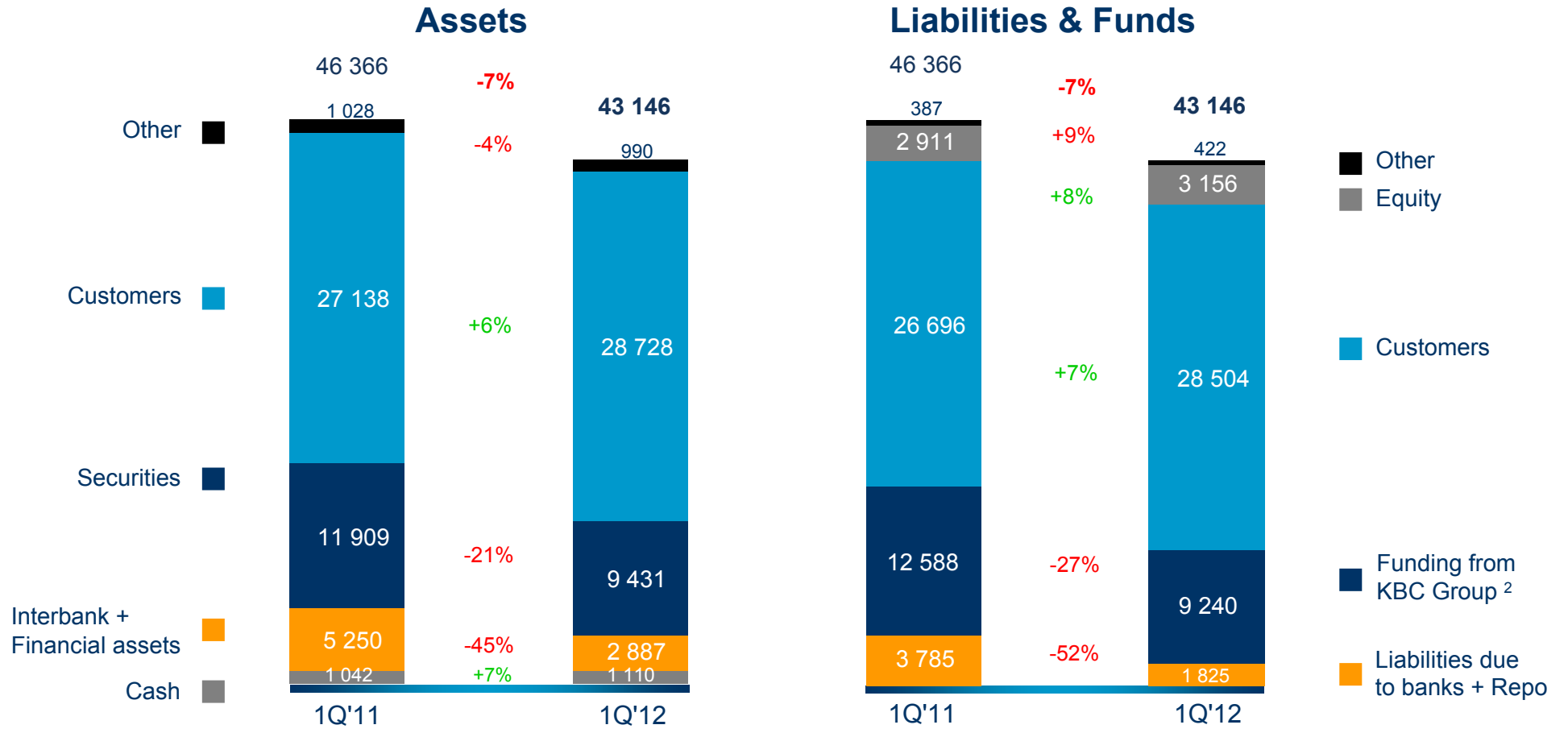
Financial highlights - ratios

| | 1kw. 2012 | 4kw. 2011 | 1kw. 2011 | 2012-2011 pp / % |
|-------------------------|-----------|-----------|-----------|------------------|
| Cost/Income | 64,1% | 59,2% | 58,5% | 5,9 |
| ROE (cumulatively) | 8,2% | 11,1% | 9,2% | -1,0 |
| Loans/Deposits | 100,8% | 103,7% | 101,7% | -0,9 |
| CAR | 13,8% | 12,5% | 12,2% | 1,6 |
| FTEs (ths.) | 4 937 | 4 963 | 4 897 | 0,8% |
| Number of branches - KB | 375 | 373 | 375 | 0,0% |



Balance sheet breakdown

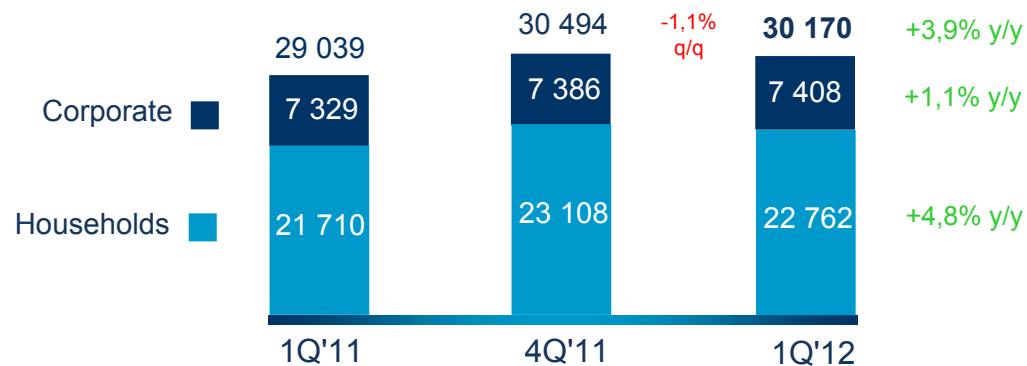
in PLN mln



¹ Financial assets at fair value through profit or loss

² Funding from KBC Group = loans and interbank deposits from KBC Group entities (FX and PLN) including short term funding

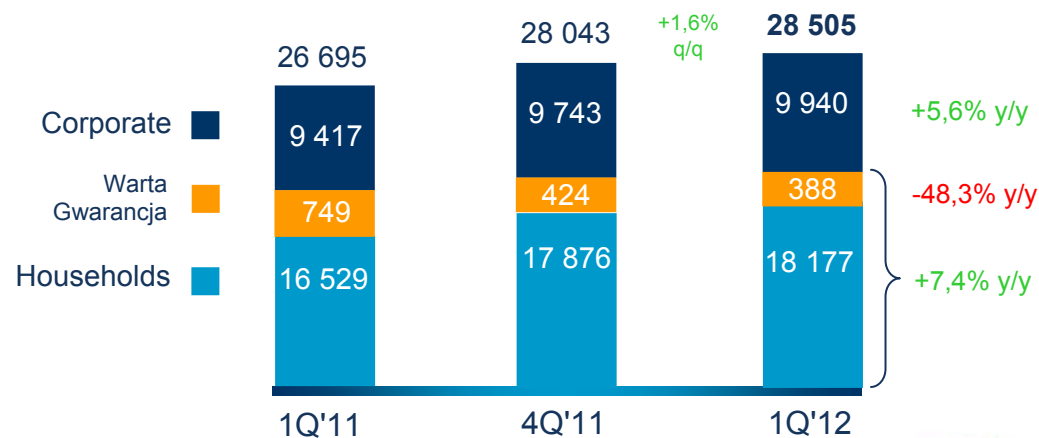
Customer loans¹



KB market share - loans²

| | 1Q'11 | 4Q'11 | 1Q'12 |
|-----------------|-------|-------|-------|
| Total loans | 3,6% | 3,4% | 3,4% |
| Household loans | 4,5% | 4,3% | 4,3% |
| Corporate loans | 2,8% | 2,0% | 2,0% |

Customer deposits¹



KB market share - deposits²

| | 1Q'11 | 4Q'11 | 1Q'12 |
|---------------------------------|-------|-------|-------|
| Total deposits | 3,5% | 3,3% | 3,4% |
| Household deposits ³ | 3,7% | 3,6% | 3,6% |
| Corporate deposits | 3,0% | 2,7% | 3,1% |

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

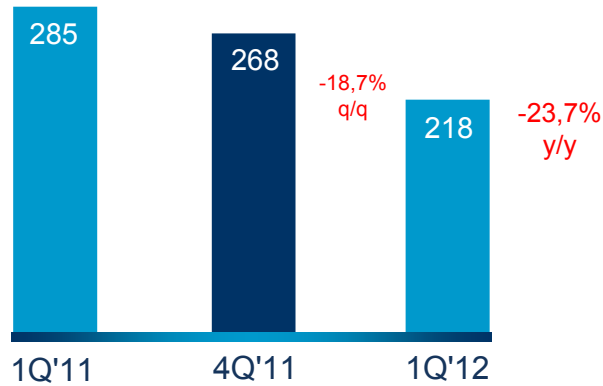
| in PLN mln | 1Q 2012 | 4Q 2011 | 1Q 2011 | Δ mln | Δ % |
|-------------------------|---------|---------|---------|-------|--------|
| NII + NFC | 299,5 | 342,6 | 365,4 | -66,0 | -18,1% |
| Gross operating income* | 372,0 | 413,2 | 395,1 | -23,1 | -5,9% |
| Administrative expenses | -238,6 | -244,8 | -230,1 | -8,5 | 3,7% |
| Operating profit* | 133,4 | 168,4 | 165,1 | -31,6 | -19,2% |
| Impairment | -57,9 | -114,5 | 11,5 | -69,4 | - |
| Net profit | 56,1 | 44,5 | 134,0 | -77,9 | -58,1% |



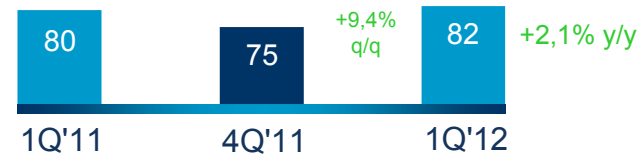
Net interest, net fees and commissions

in PLN mln

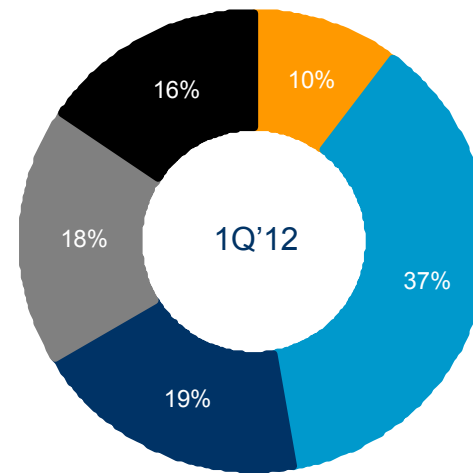
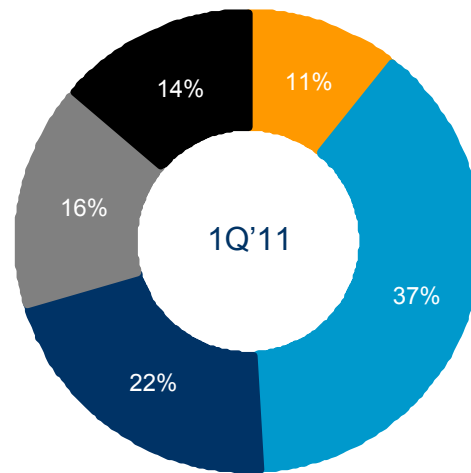
NII



NFC



F&C (income structure)



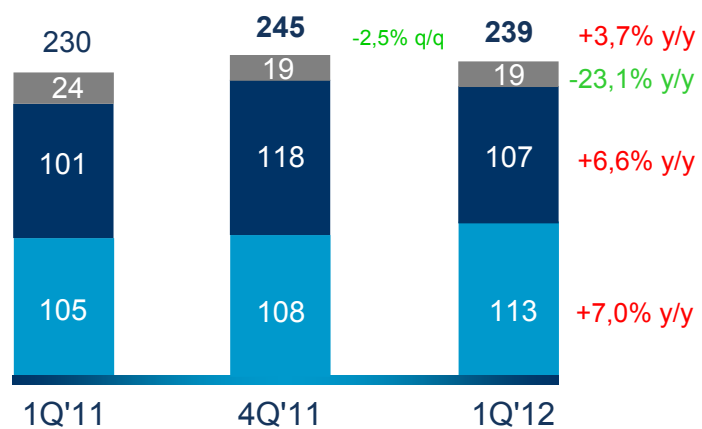
- Payment and handling transactions for customers
- Distribution of mutuals and insurances
- Payment cards and ATMs (net)
- Loans
- Other



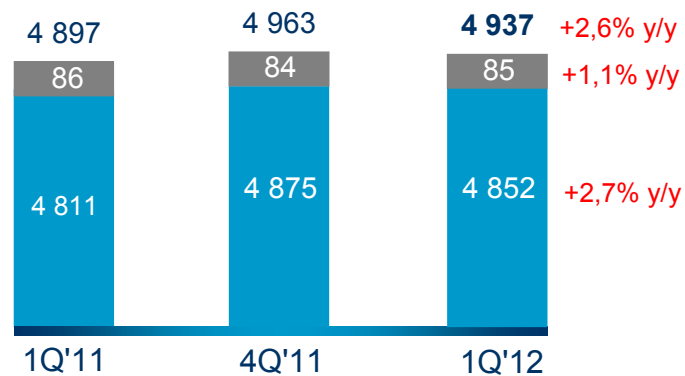
Administrative expenses

in PLN mln

Administrative expenses



FTEs



■ HR ■ NHR ■ Depreciation

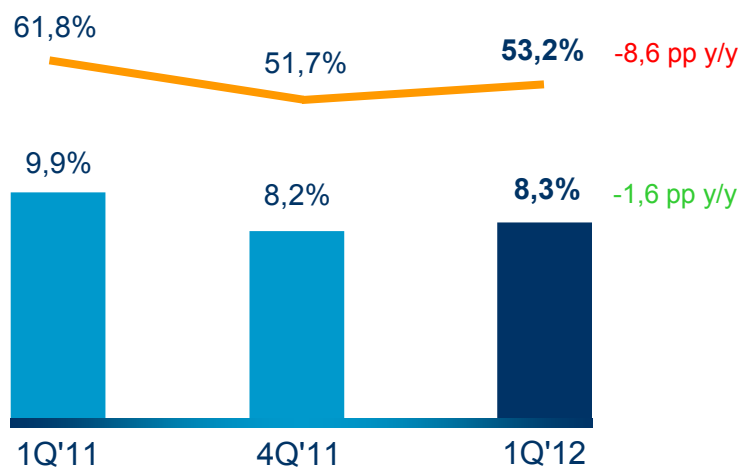
■ Kredyt Bank ■ subsidiaries



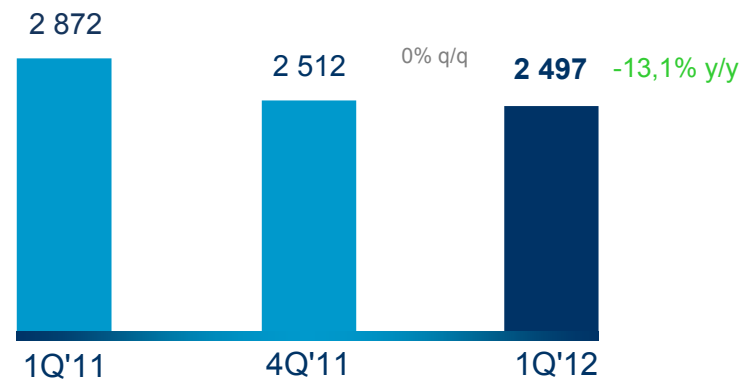
Loans quality

in PLN mln

Impaired loans/ gross loans¹ coverage ratio



Impaired loans - volume

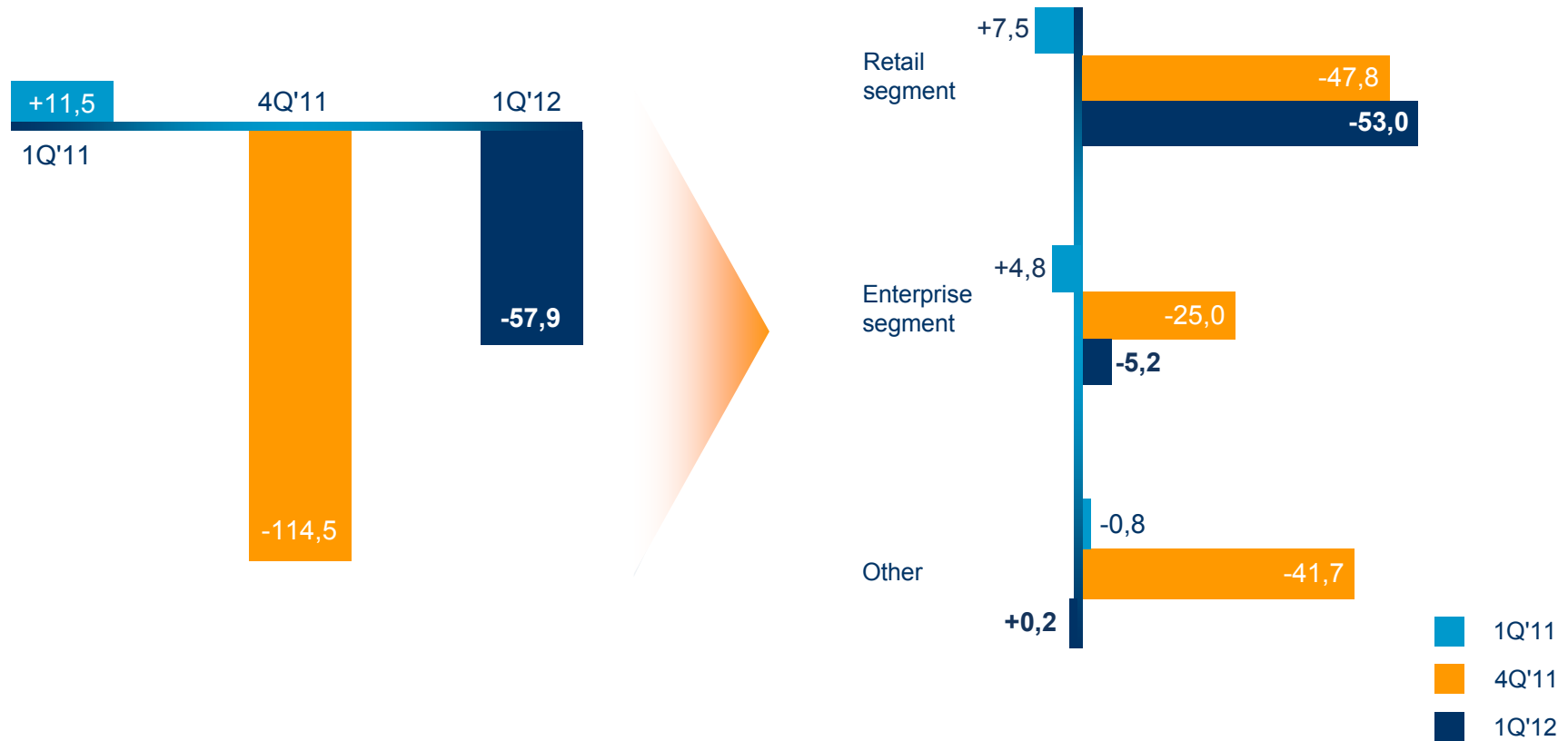


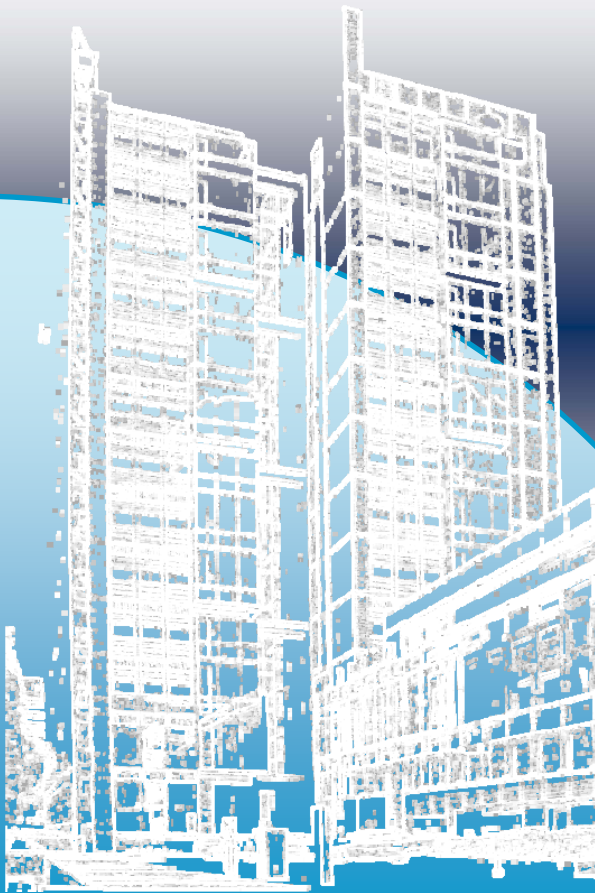
¹ On customers' portfolio basis, banks excluded



Net impairment – breakdown by segments

in PLN mln





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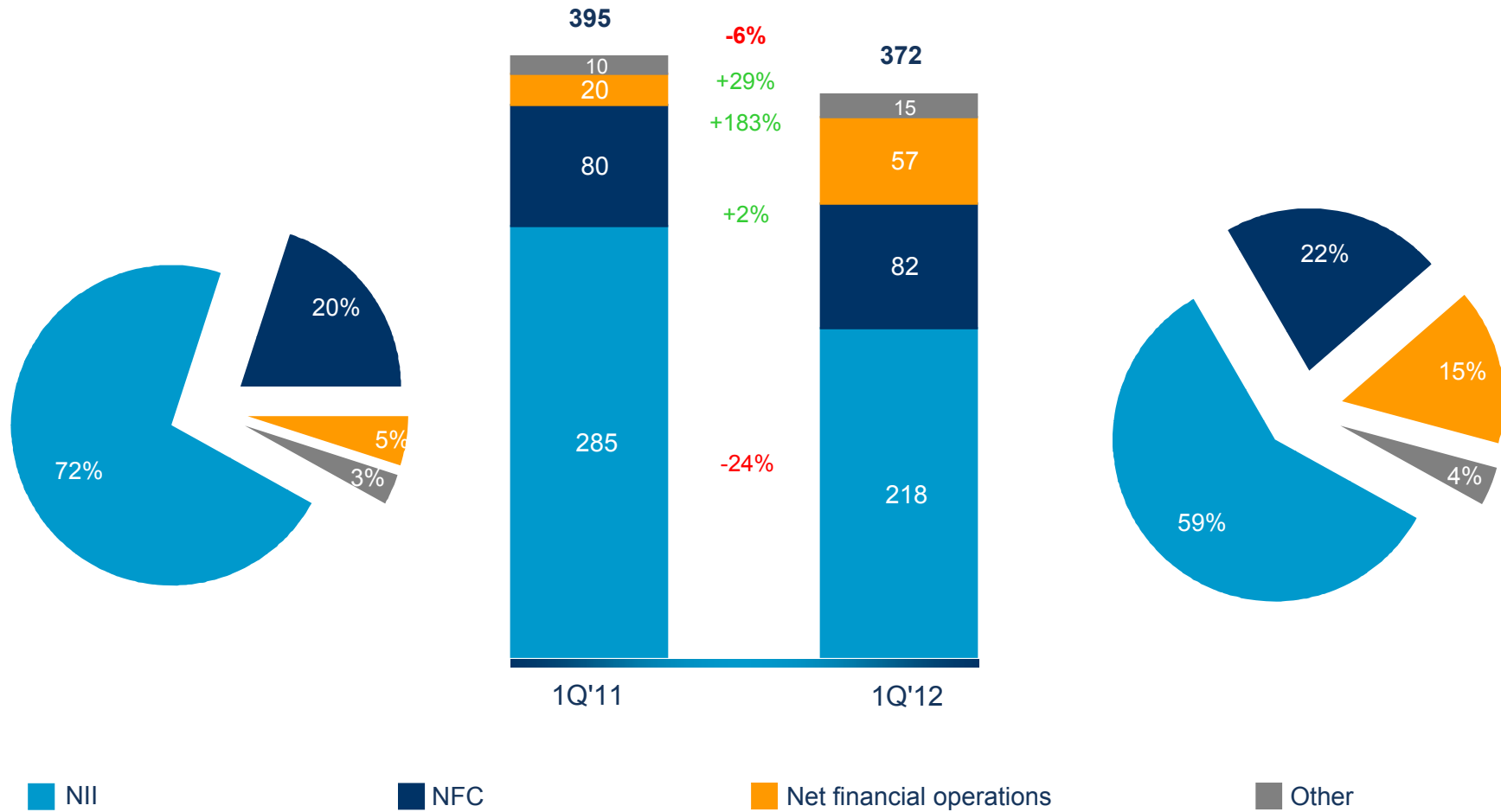
Financial highlights – P&L

| in PLN mln | 1Q'12 | 4Q'11 | 3Q'11 | 2Q'11 | 1Q'11 |
|-------------------------|-------------|-------------|-------------|-------------|--------------|
| NII + NFC | 299,5 | 342,6 | 377,3 | 379,7 | 365,4 |
| Gross operating income | 372,0 | 415,5 | 392,2 | 420,3 | 395,1 |
| Administrative expenses | -238,6 | -247,1 | -264,1 | -256,0 | -230,1 |
| Operating profit | 133,4 | 168,4 | 128,1 | 164,4 | 165,1 |
| Impairment | -57,9 | -114,5 | -50,1 | -45,7 | 11,5 |
| Net profit | 56,1 | 44,5 | 60,8 | 87,9 | 134,0 |



Gross operating income breakdown

in PLN mln





Administrative expenses

| in PLN mln | 1Q'12 | 4Q'11 | 1Q'11 | Δ y/y mln | Δ y/y |
|----------------------------------------------------|-------|-------|-------|-----------|---------|
| HR costs | 112,7 | 107,8 | 105,3 | +7,4 | -1,1% |
| Operating expenses, including: (inter alia) | 107,4 | 118,1 | 100,7 | +6,7 | 11,5% |
| Costs of buildings rental | 27,4 | 26,6 | 25,2 | +2,2 | +8,6% |
| IT and telecommunication costs | 22,5 | 24,9 | 22,8 | -0,3 | -1,3% |
| Tax and fees | 11,2 | 8,1 | 10,7 | +0,5 | +4,3% |
| Costs of energy | 7,1 | 5,7 | 6,3 | +0,8 | +12,7% |
| Promotion and marketing | 6,6 | 17,6 | 1,7 | +4,9 | +281,9% |
| Depreciation | 18,4 | 18,9 | 24,0 | -5,6 | -23,1% |



Balance sheet

| Assets in PLN mln | 1Q'12 | 1Q'11 | Δ mln | Δ % |
|-----------------------------------------------------------------------|---------------|---------------|---------------|------------|
| Cash and balances with Central Bank | 1 110 | 1 042 | 68 | 7% |
| Amounts due from banks and financial assets at fair value through P&L | 2 887 | 5 250 | -2 363 | -45% |
| Loans to customers | 28 728 | 27 138 | 1 590 | 6% |
| Investments in securities | 9 431 | 11 909 | -2 478 | -21% |
| Tangible and intangible fixed assets as well as investment properties | 522 | 548 | -26 | -5% |
| Other assets | 468 | 480 | -12 | -3% |
| Total assets | 43 146 | 46 366 | -3 221 | -7% |

| Liabilities and equity in PLN mln | 1Q'12 | 1Q'11 | Δ mln | Δ % |
|-------------------------------------------|---------------|---------------|---------------|------------|
| Amounts due to banks | 8 764 | 12 495 | -3 731 | -30% |
| Amounts due to customers | 28 504 | 26 696 | 1 809 | 7% |
| Repo transactions | 1 311 | 2 988 | -1 676 | -56% |
| Total equity including current net profit | 3 156 | 2 911 | 244 | 8% |
| Subordinated liabilities | 989 | 890 | 100 | 11% |
| Other liabilities | 422 | 387 | 35 | 9% |
| Total liabilities and equity | 43 146 | 46 366 | -3 221 | -7% |



Income statement

| in PLN mln | 1Q'12 | 1Q'11 | Δ mln | Δ % |
|--------------------------------------------------------------------------|-------|-------|-------|-------|
| Net interest income | 218 | 285 | -68 | -24% |
| Net fee and commission income | 82 | 80 | 2 | 2% |
| Dividend, net trading income, profit (loss) from investment activities | 58 | 20 | 38 | 183% |
| Other operating income and expenses | 15 | 9 | 6 | 60% |
| Gross operating income | 372 | 395 | -23 | -6% |
| Total costs | -239 | -230 | -9 | 4% |
| Operating profit | 133 | 165 | -32 | -19% |
| Net impairment charges for financial assets, other assets and provisions | -58 | 11 | -69 | -605% |
| Share of profits of associates | 1 | 1 | 0 | 1% |
| Profit before tax | 76 | 177 | -101 | -57% |
| Income tax | -20 | -43 | 23 | -53% |
| Net profit | 56 | 134 | -78 | -58% |



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

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