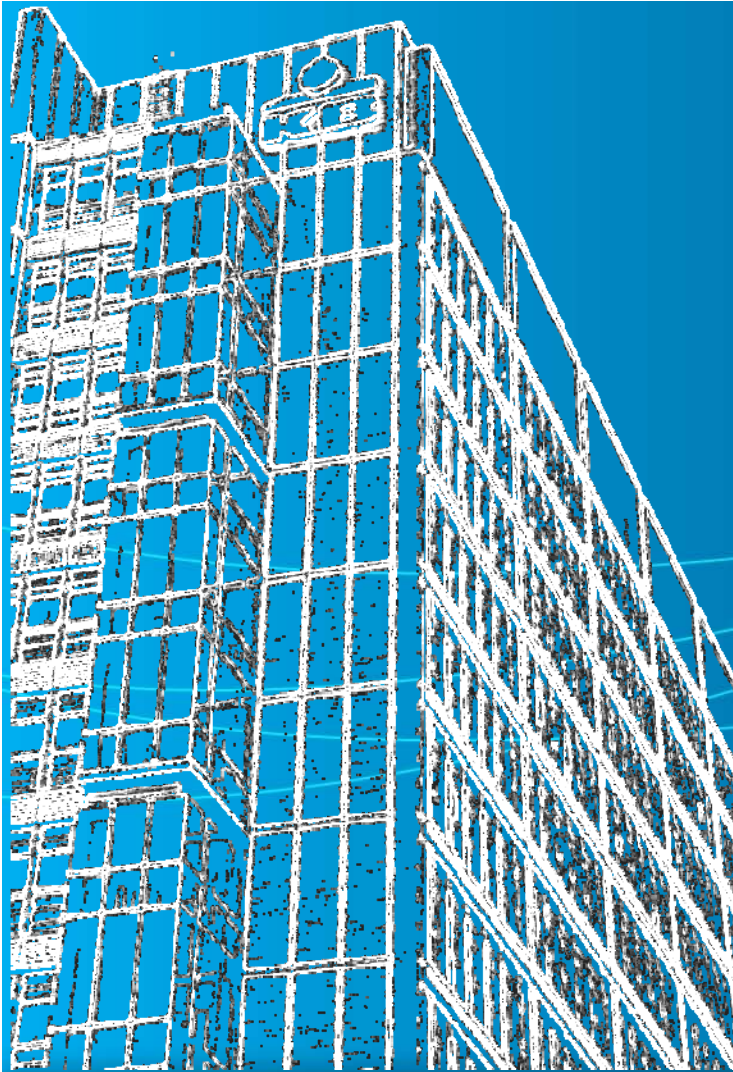


Kredyt Bank Group

Financial results for 2Q 2008

Warsaw, August 7, 2008





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Key features for 2Q 2008

- Further growth of the core activity. Gross Operating Income, earned in the 2Q'08, was higher by 13,3% in relation to the 2Q'07.
- Increase of KB's market share in the mortgage lending. KB's sale of mortgage loans amounted to PLN 1.7 in the 2Q'08, allowing to maintain one of the top positions on the Polish mortgage loans market in terms of sales.
- Mortgage loan portfolio boosted by 80% in comparison with 1H'07.
- Consumer loan portfolio increased by 56% in comparison with 1H'07.
- 21 new outlets launched under the network expansion plan within the period I - VI'08 (83 branches operational since the start of the project; KB network included 391 outlets as of the end of 1H'08).



Financial highlights 2Q 2008

	2Q'08	1Q'08	2Q'07	Δ 08/07 %
Loans (gross, PLN bln)	20,1	19,0	14,5	+38,7%
Deposits (PLN bln)	19,3	18,6	17,1	+12,8%
FTE (ths)	7,0	6,9	6,4	+8,6%
Branch network	391	389	362	+8,0%



Financial highlights 2Q 2008 – P&L

	1H'08	Δ y/y %	2Q'08	1Q'08	2Q'07	Δ 08/07 %
Net fee and commission income (PLN mln)	636,9	+14,6%	322,9	314,0	293,7	+9,9%
Gross operating income (PLN mln)	757,4	+16,6%	384,6	372,7	339,4	+13,3%
General administrative expenses (PLN mln)	-535,8	+18,1%	-287,7	-248,1	-238,1	+20,8%
Net profit (PLN mln)	144,8	-20,3%	69,8	75,0	99,9	-30,1%



Financial highlights 2Q 2008 - indicators

	1H'08	1Q'08	1H'07	Δ 08/07 pp
Cost/Income ¹	70,7%	66,6%	69,9%	+0,8pp
ROE ¹	15,9%	17,2%	17,2%	-1,3pp
Loans/Deposits	99,7%	97,8%	78,8%	+20,9pp
Loans/External funding ²	83,6%	81,1%	73,2%	+10,4pp
CAR ³	9,8%	9,5%	11,3%	-1.5pp

¹ Cost/Income and ROE - ytd

² External funding = customer deposits + interbank funding (loans)

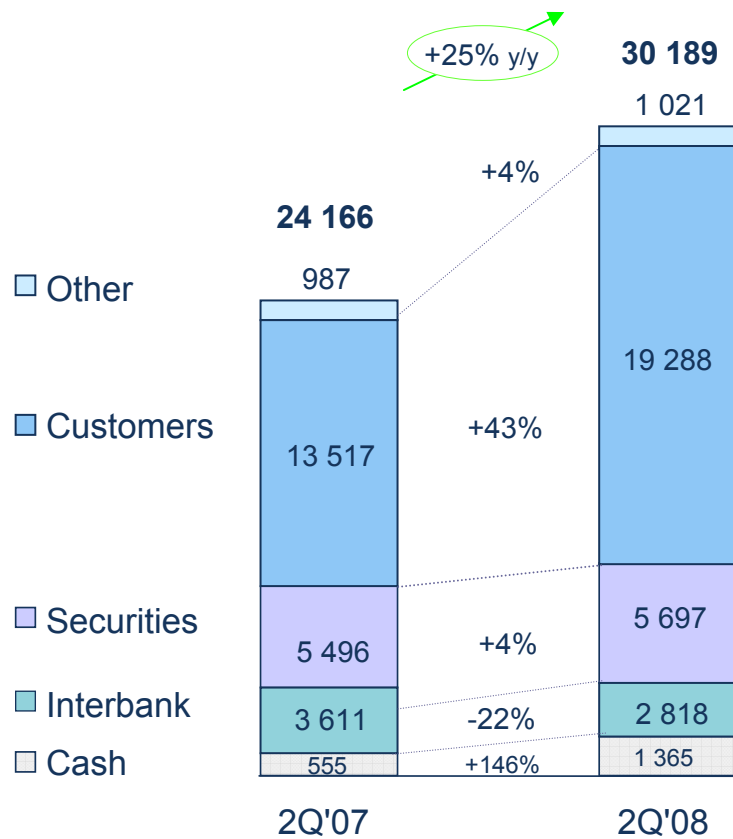
³ CAR for 2008 calculated according to Basel II



Balance sheet breakdown

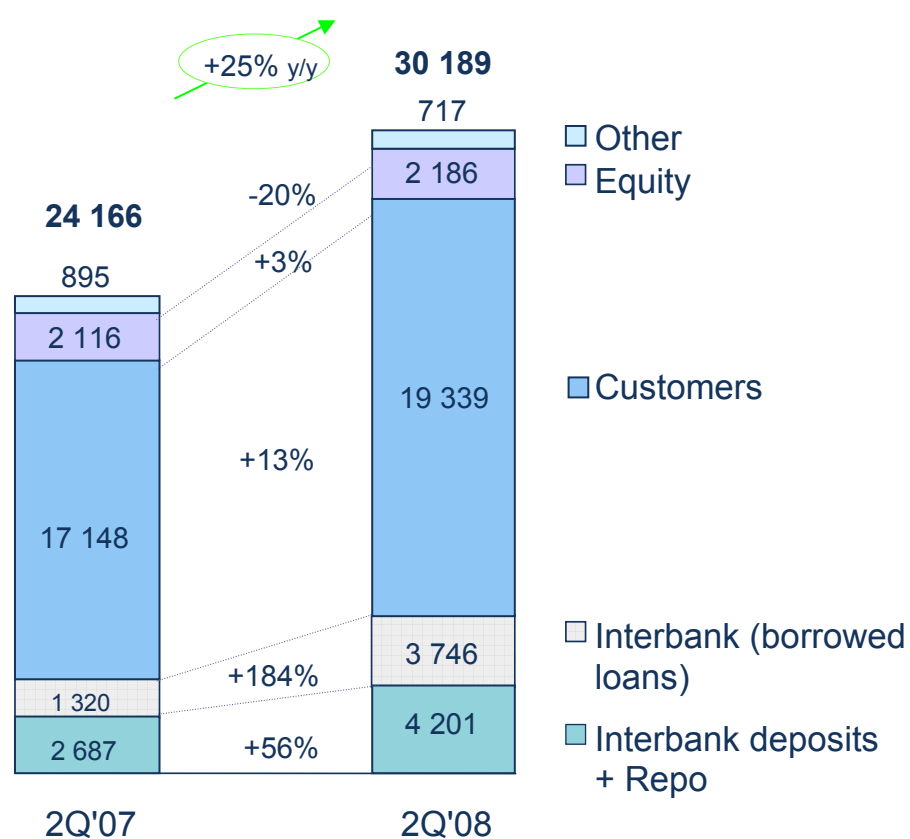
ASSETS

in PLN m



LIABILITIES & FUNDS

in PLN m

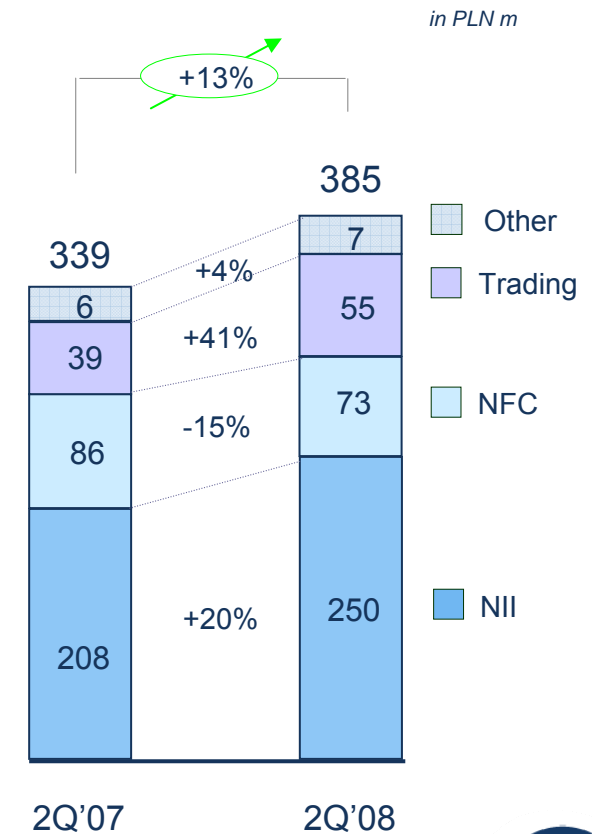




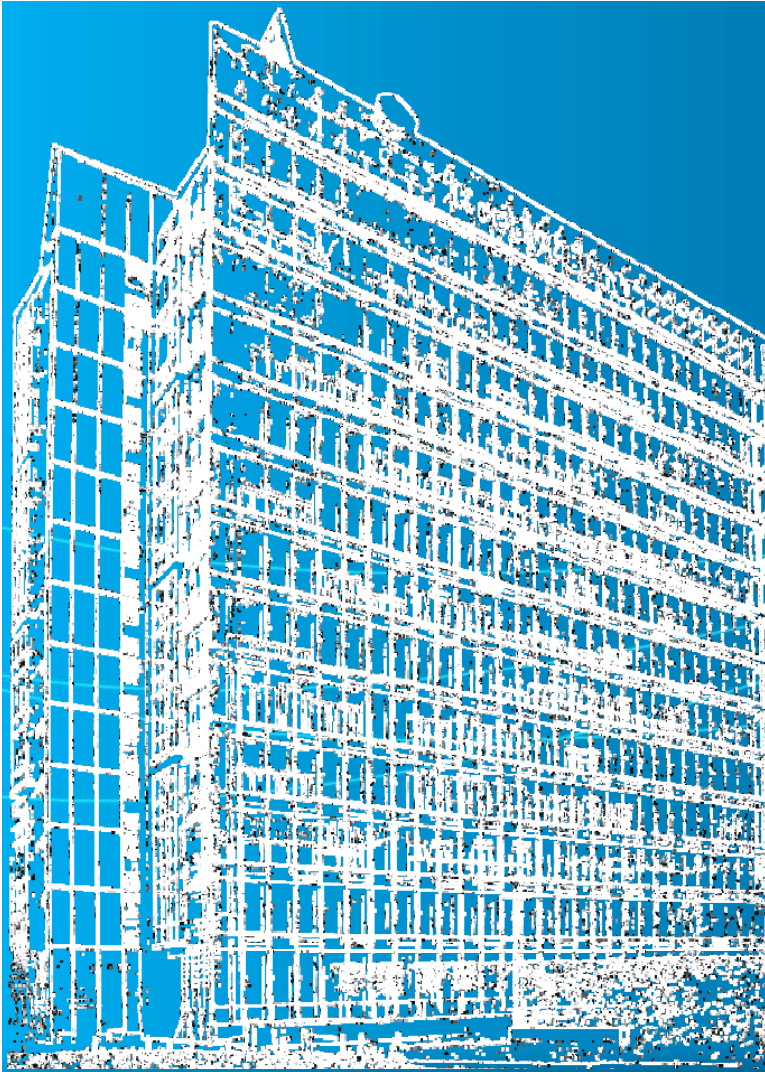
Profit and Loss breakdown

	1H'08	Δ y/y %	2Q' 08	2Q' 07	Δ mln	Δ %
Gross operating income	757	+17%	385	339	46	+13%
Total costs	-536	+18%	-288	-238	50	+21%
Operating profit	221	+12%	97	101	-4	- 4%
Net impairment charges for financial assets, other assets and provisions	-33	34*	-9	+26	-35	
Share of profits of associates	-1		0	0	0	
Profit before tax	187	-19%	88	128	-40	- 31%
Income tax	-43	-13%	-18	-28	-10	- 35%
Net profit	145	-20%	70	100	-30	- 30%

Gross operating income



*in the 1H 2008 net impairment was positive and amounted to PLN +34 mln



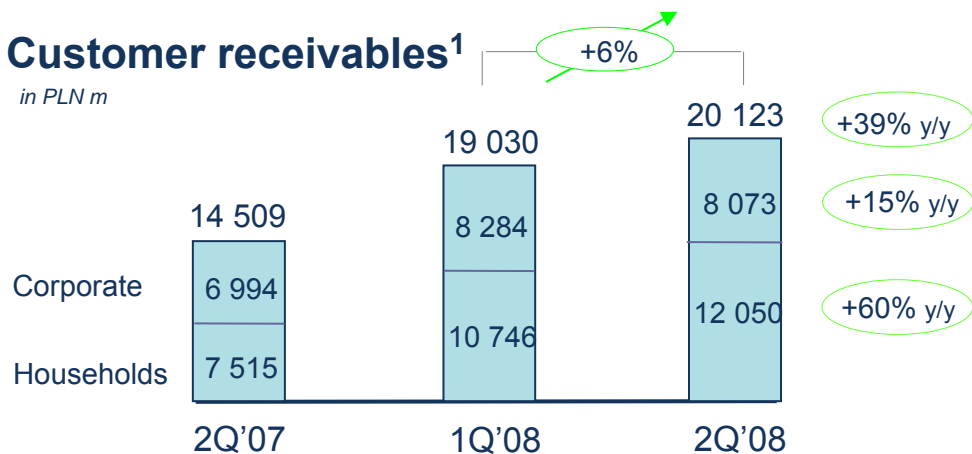
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Volumes

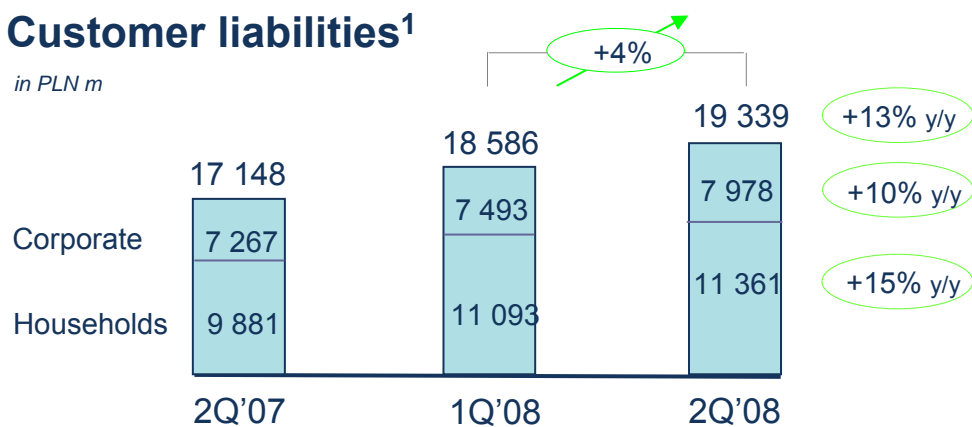
Customer receivables¹

in PLN m



Customer liabilities¹

in PLN m



KB market share - loans²

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

KB market share - deposits²

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

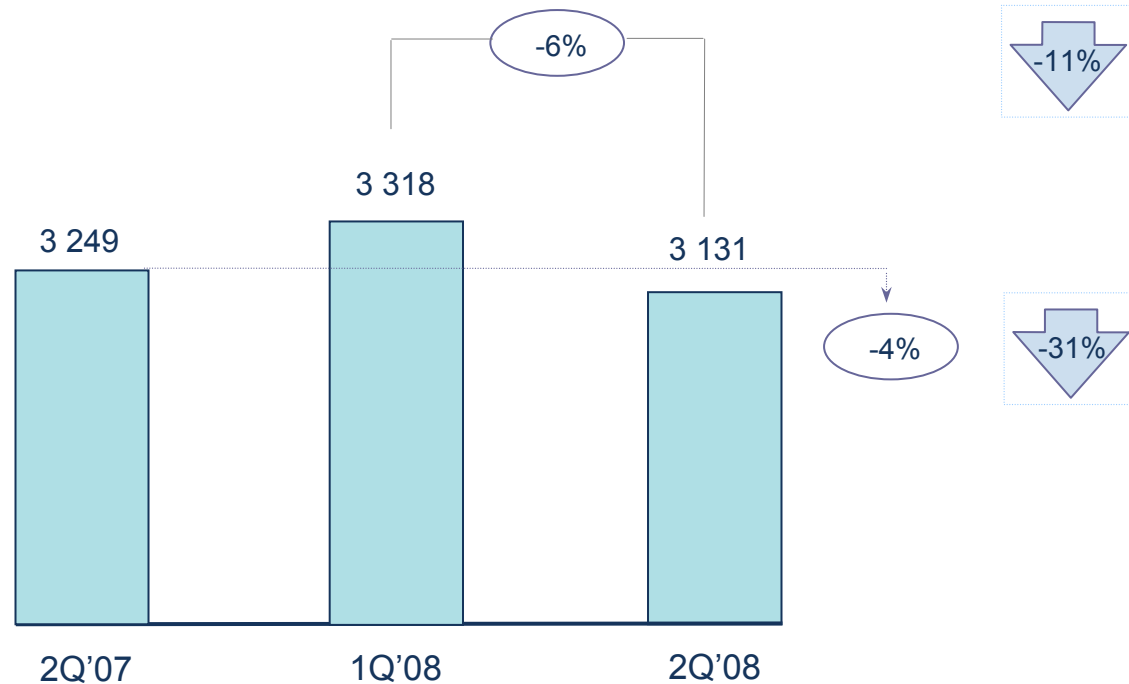
¹Receivables gross, end of period, consolidated

²NBP segmentation – residents only, bank statutory



Volumes – assets under management

Mutual funds volume change* (PLN m)

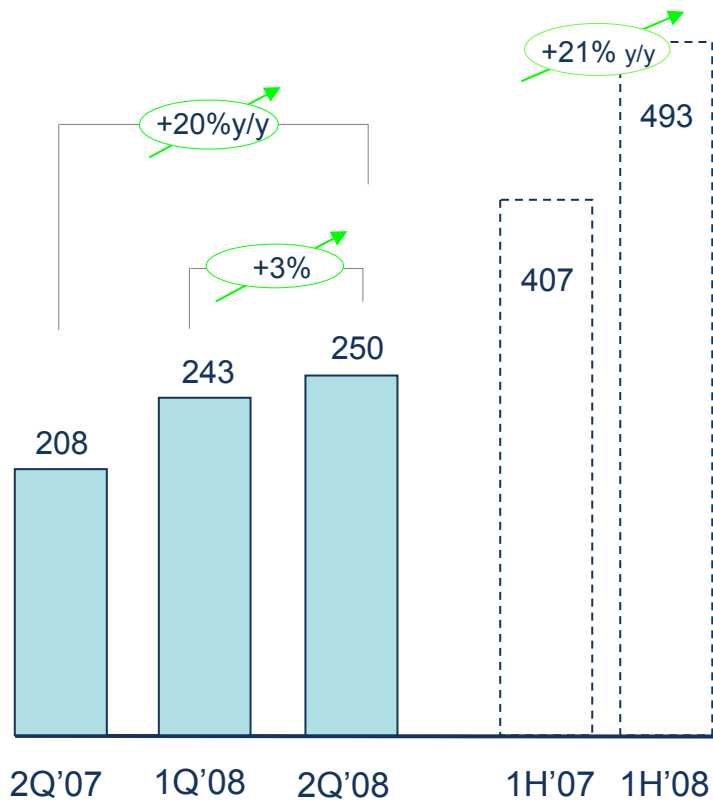


*Volume of investment funds and insurance capital funds collected through KB network

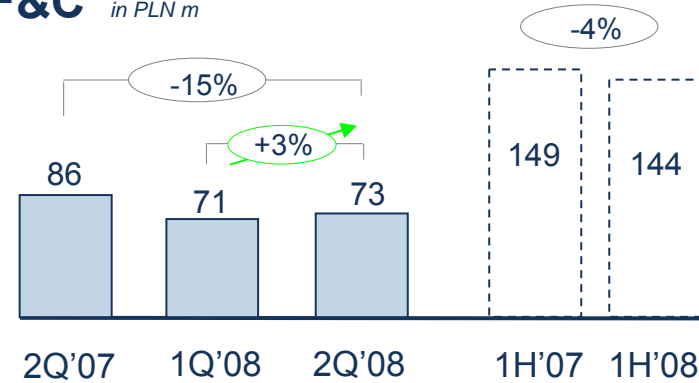


Net interest, fees and commissions

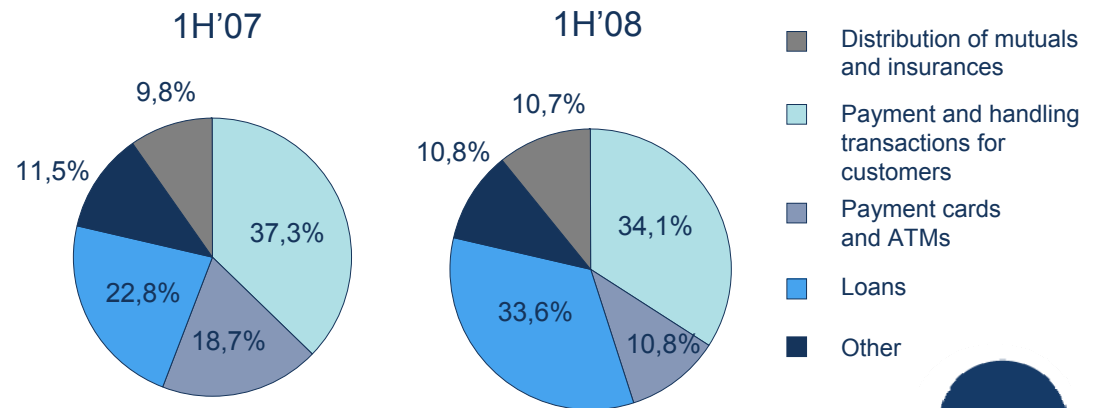
NII in PLN m



F&C in PLN m



F&C (income structure)

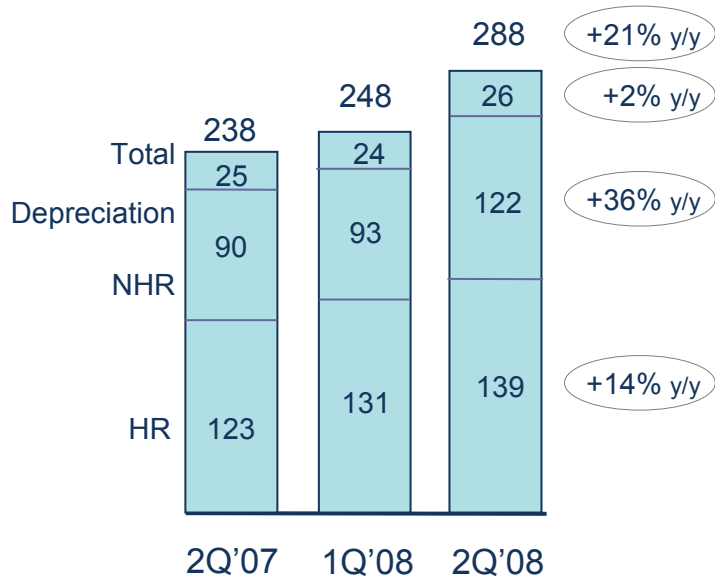




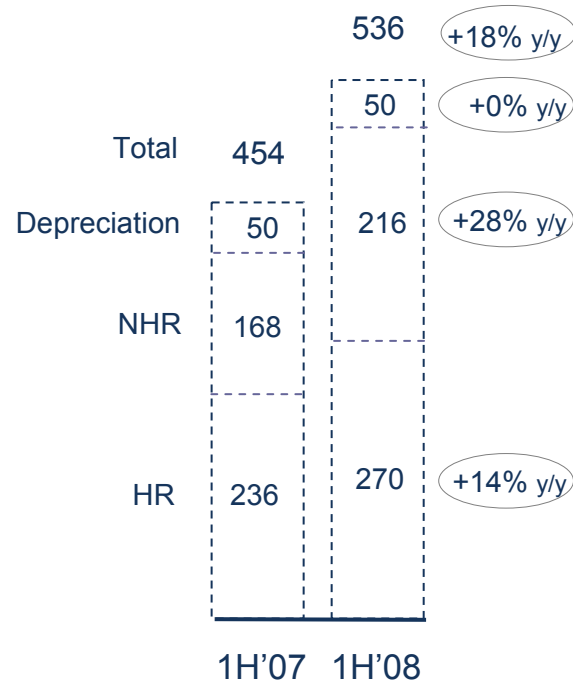
Operating expenses

Operating expenses in PLN m

Quarterly



Cumulatively



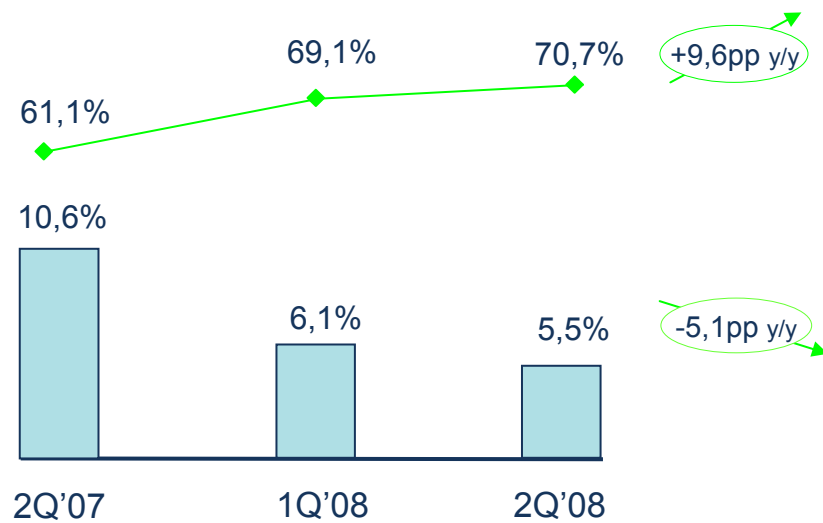
FTE





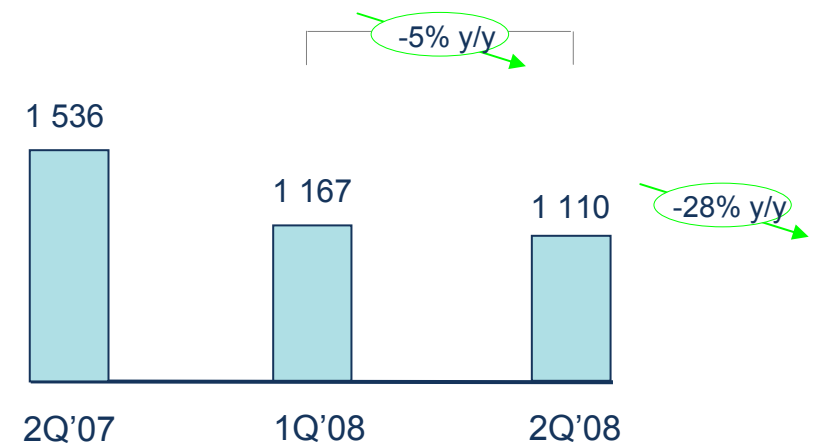
Loan quality

Impaired loans/gross loans*, coverage ratio



Impaired loans - volume

in PLN m



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

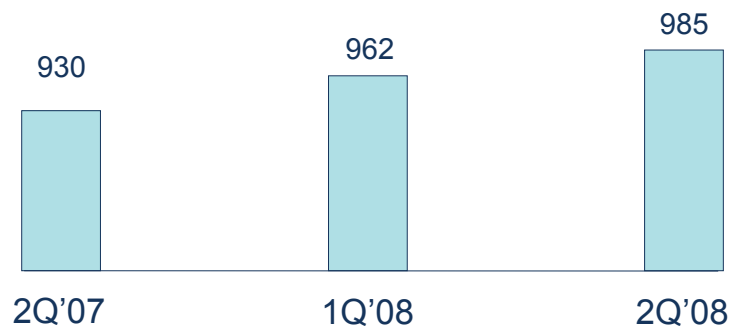


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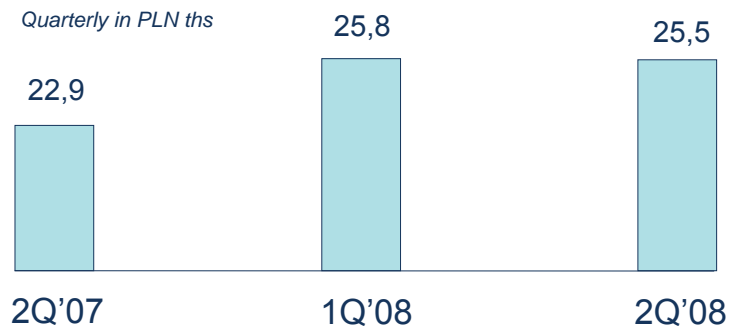


Retail banking performance

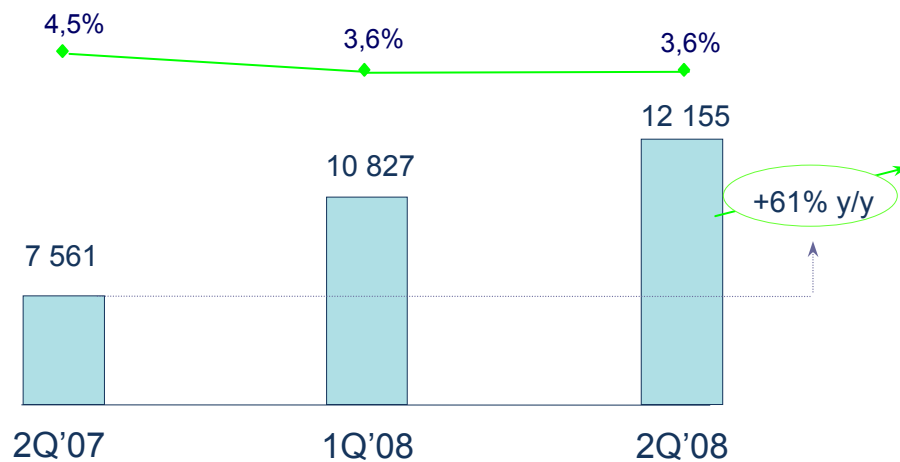
Number of clients *in ths*



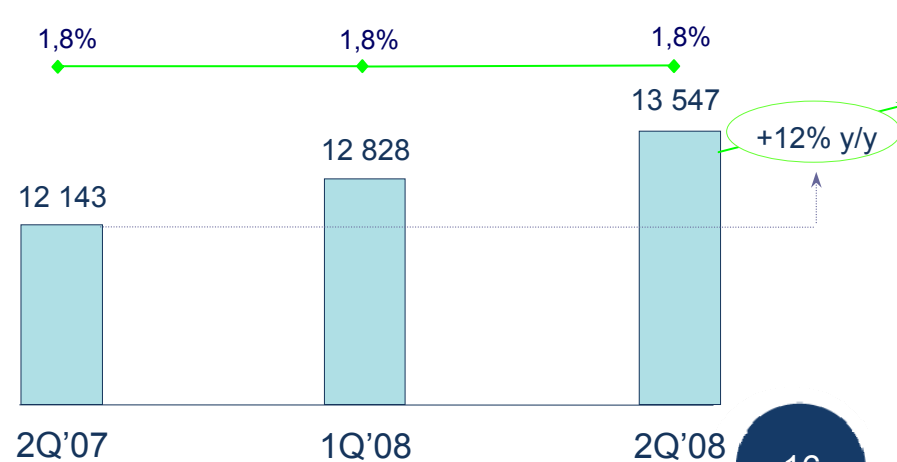
Customer business per client



Retail loans* *in PLN m* , Margin



Retail deposits* *in PLN m* , Margin

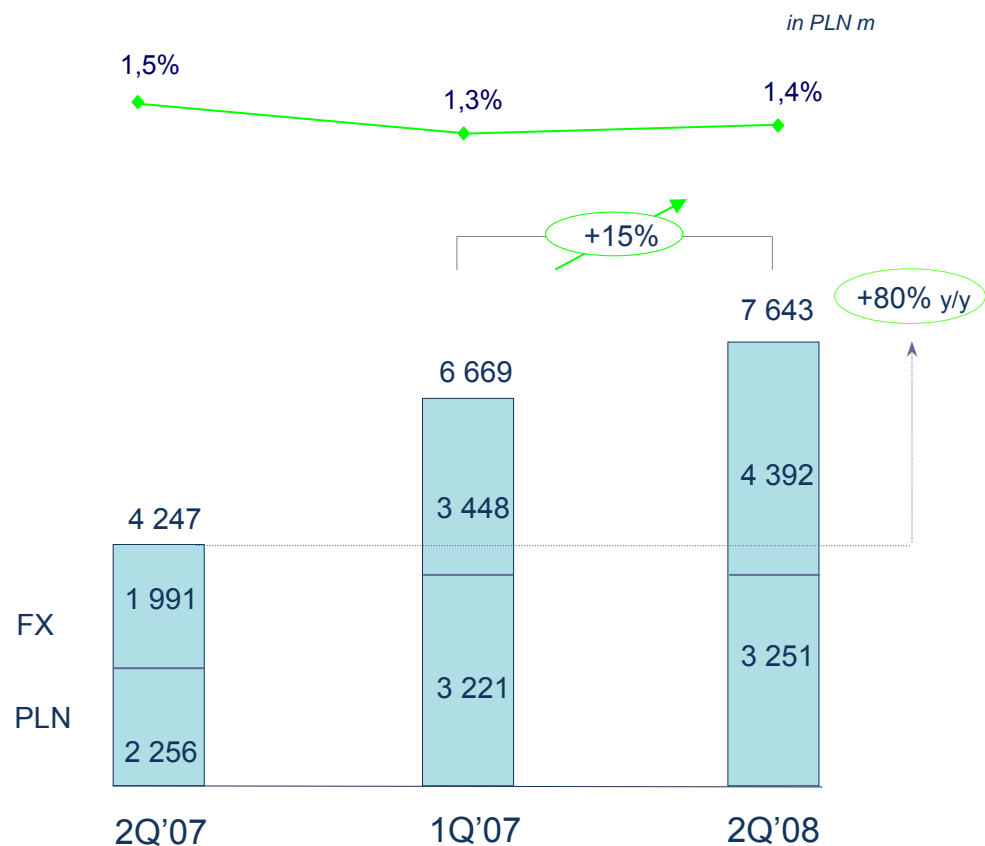


* Data according to the Bank's current internal segmentation.



Retail banking – mortgage loans

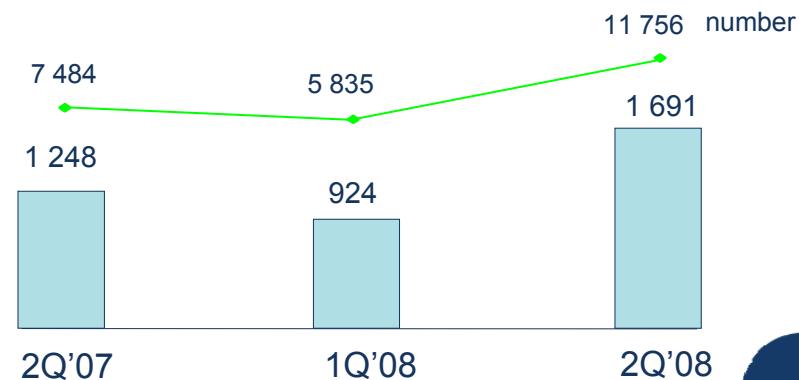
Mortgage loans – portfolio, margin



KB market share

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

Mortgage loans – quarterly sale

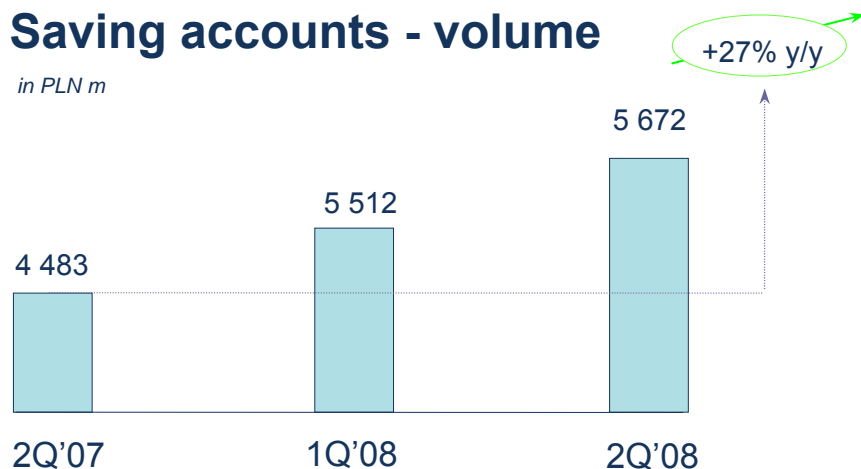




Retail banking - products

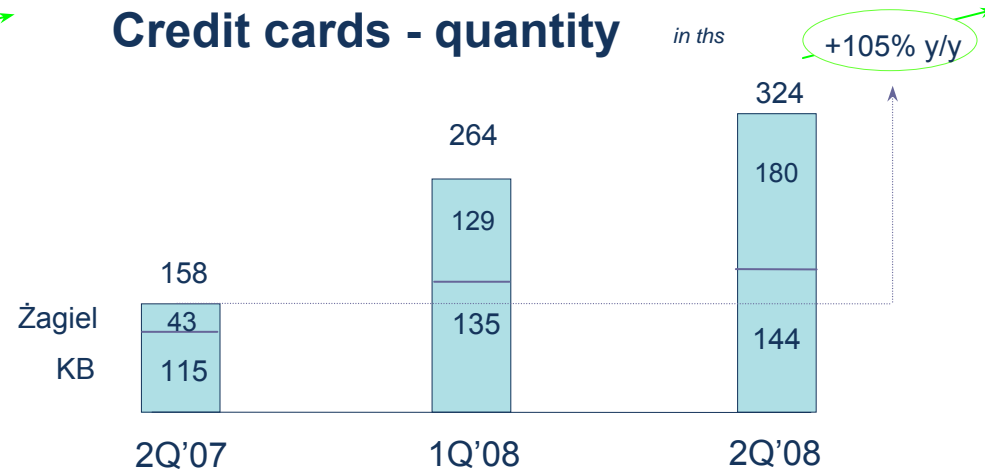
Saving accounts - volume

in PLN m



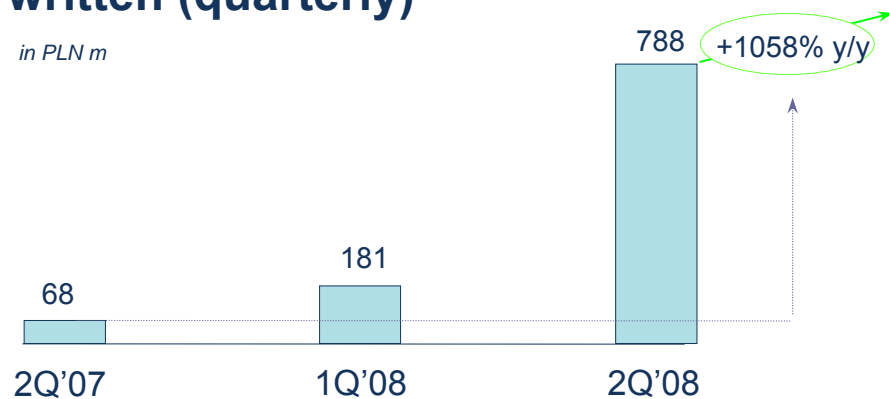
Credit cards - quantity

in ths



Bancassurance – gross premium written (quarterly)

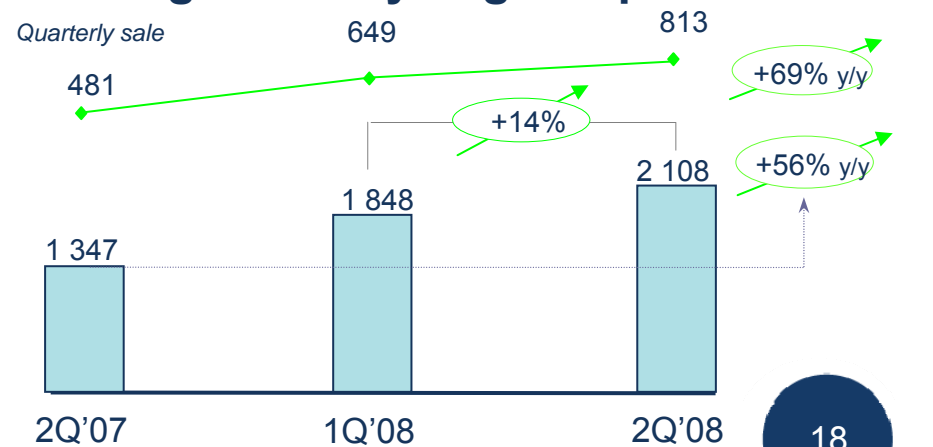
in PLN m



Loans granted by Żagiel – portfolio*

in PLN m

Quarterly sale

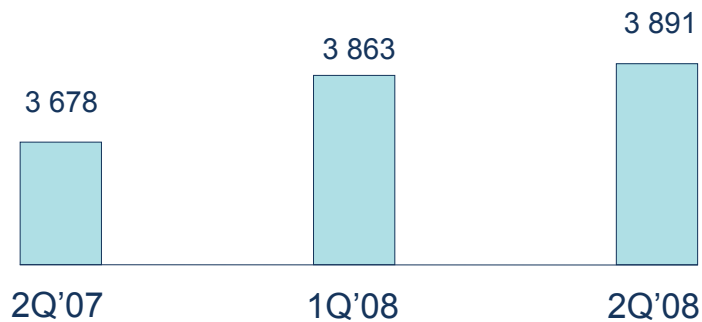


* consolidated figures



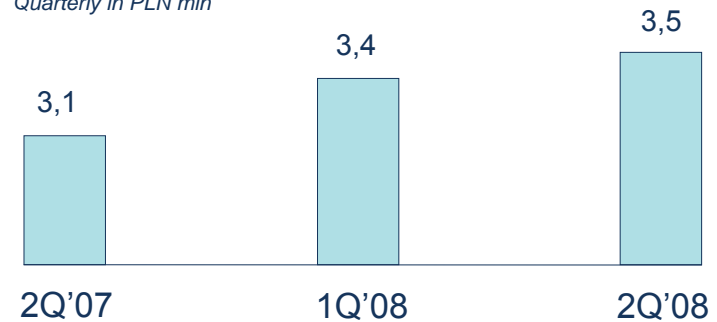
Corporate banking performance

Number of clients



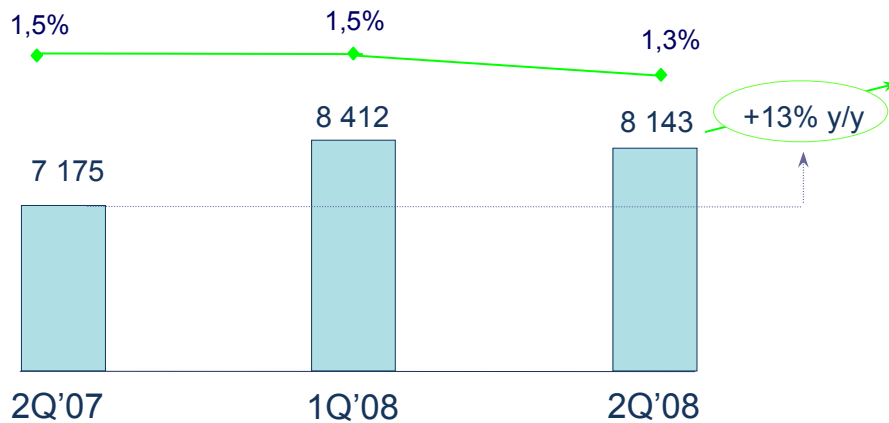
Customer business per client

Quarterly in PLN mln



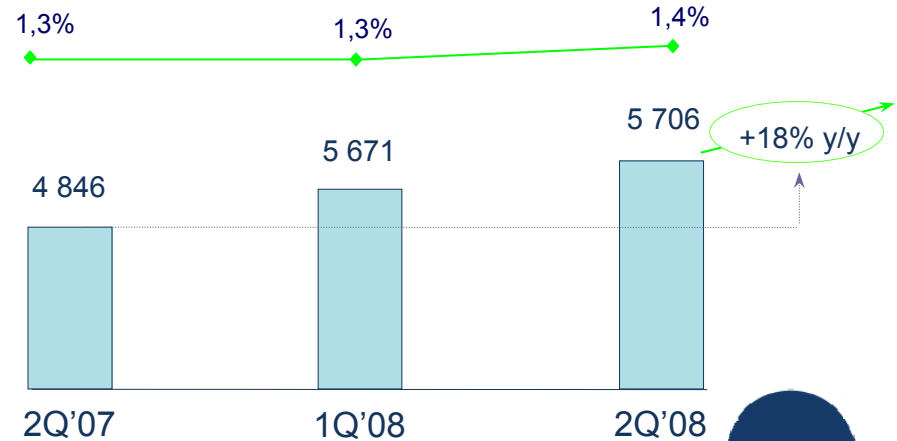
Corporate loans*

in PLN m



Corporate deposits*

in PLN m



* Data according to the Bank's internal segmentation.



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Balance sheet

ASSETS

<i>(PLN mln)</i>	2Q'08	2Q'07	Δ mln	ch. %
Cash and balances with Central Bank	1 365	555	810	+146%
Amounts due from banks and financial assets at fair value	2 818	3 611	-793	-22%
Loans to customers	19 288	13 517	5 771	+43%
Investments in securities	5 697	5 496	201	+4%
Tangible and intangible fixed assets	718	682	36	+5%
Other assets	303	305	-2	0%
Total Assets	30 189	24 166	6 023	+25%

LIABILITIES

<i>(PLN mln)</i>	2Q'08	2Q'07	Δ mln	ch. %
Amounts due to banks	7 947	3 464	4 483	+129%
Amounts due to customers	19 339	17 148	2 191	+13%
Repo transactions	0	543	-543	-
Total equity including current net profit	2 186	2 116	70	+3%
Subordinated liabilities	209	414	-205	-49%
Other liabilities	508	481	27	+6%
Total Equity and Liabilities	30 189	24 166	6 023	+25%



Income statement

(PLN mln)

	2Q'08	2Q'07	Δ mln	ch. %
Net interest income	250	208	42	+20%
Net fee and commission income	73	86	-13	-15%
Dividend, net trading income, profit (loss) from investment activities	55	39	16	+41%
Other operating income and expenses	7	7	0	0%
Gross operating income	385	339	46	+13%
Total costs	288	238	50	+21%
Operating profit	97	101	-4	-4%
Net impairment charges for financial assets, other assets and provisions	-9	26	-35	-
Share of profits of associates	0	0	0	0%
Profit before tax	88	128	-40	-31%
Income tax	-18	-28	10	-36%
Net profit	70	100	-30	-30%



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