



**KREDYT BANK'S CONSOLIDATED FINANCIAL
RESULTS FOR Q4 2007**

Warsaw, February 14, 2008

AGENDA

1. FINANCIAL RESULTS
2. RETAIL BUSINESS LINE
3. CORPORATE BUSINESS LINE
4. APPENDIX

	4Q'07 (cumul)	ch y/y	Q4'07	Q3'07	Q4'06	Q4'07/ Q4'06
Net Profit (PLN mln)	391	-16%	110	99	81	+36%
ROE*	18%	-7pp	19%	18%	7%	+12pp
Cost/Income	67%	-1pp	64%	69%	78%	-14pp

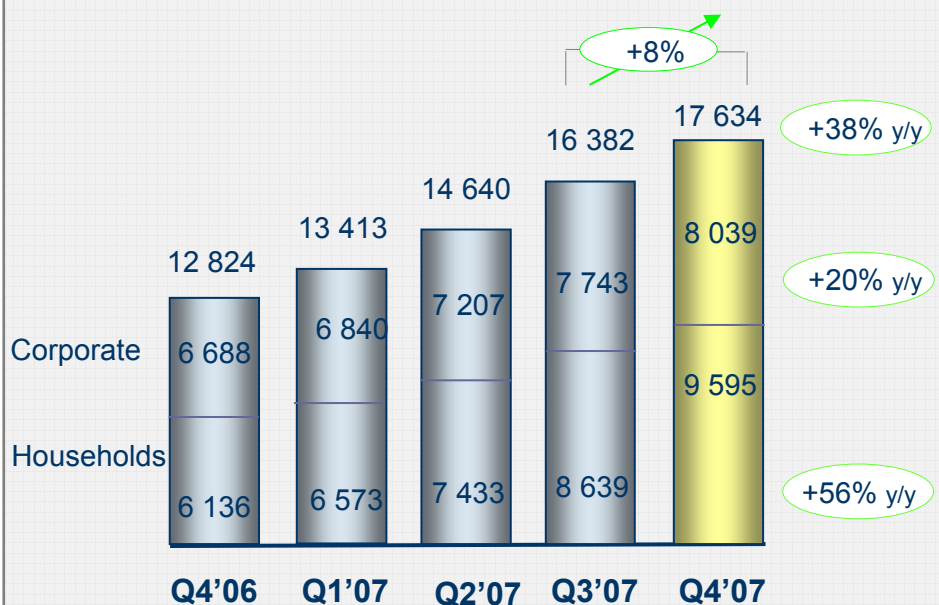
* Net profit (for quart.) annualised

KEY FEATURES FOR Q4'07

- In Q4'07 KB Group posted net profit of PLN110 m, the highest in 2007 on quarterly basis. Operating profit was 22,3% ahead of previous quarter and 24,6% higher than that of Q4'06. These strong results were partly due to: increase of NII and NFC, impact from impaired retail loans sale transactions as well as a rise in FX results.
- Consecutive volume growth. Customer loans volume soared by 8,8% compared to that of 3Q 2007 and 43,8% against 4Q2006.
- Improvement in the quality of the Group's loan portfolio – with impaired loans ratio at 6,6% (vs 8,9% in 3Q2007, 13,5% in 4Q2006). At the same time coverage ratio increased to 69,3%.
- FY Cost/Income ratio was at 67,4% (0,5 p.p. lower than year ago). CIR adjusted for the portfolio sale transactions impact in 2006 and 2007 would show the level of 68,6% vs 76,2% in 2006.
- 120 new branches project: opened so far 62 new branches (total number of units - 380 at the end of December 2007).

- **Mortgage loans – PLN1 018 mln (in line with Q3'07, + 54% up vs Q4'06).**
- **Credit cards – 213 ths. as of December-end (22% more than Q3'07-end and +73% compared to Q4'06-end).**
- **Instalment loans – PLN 497 mln (+14% vs. Q3'07, +5% vs. Q4'06), portfolio amounts to PLN 1 268 mln as of 31. 12.2007.**
- **Cash loans (Żagiel+KB) - PLN 348mln (+47% vs. Q3'07, +260% vs. Q4'06), portfolio amounts to PLN 837 mln as of 31.12.2007.**

Customer Credits¹ (PLN mln)



KB market share²

	Q4'06	Q3'07	Q4'07
Total Loans	3,58%	3,71%	3,80%
Households Loans	3,36%	3,63%	3,78%
Corporate Loans	3,81%	3,81%	3,82%

Source: NBP

¹ Bank only, gross end of period, according to NBP segmentation

² Comparable data for KB and banking sector – residents only

Total Customer Deposits ¹ (PLN mln)



KB market share²

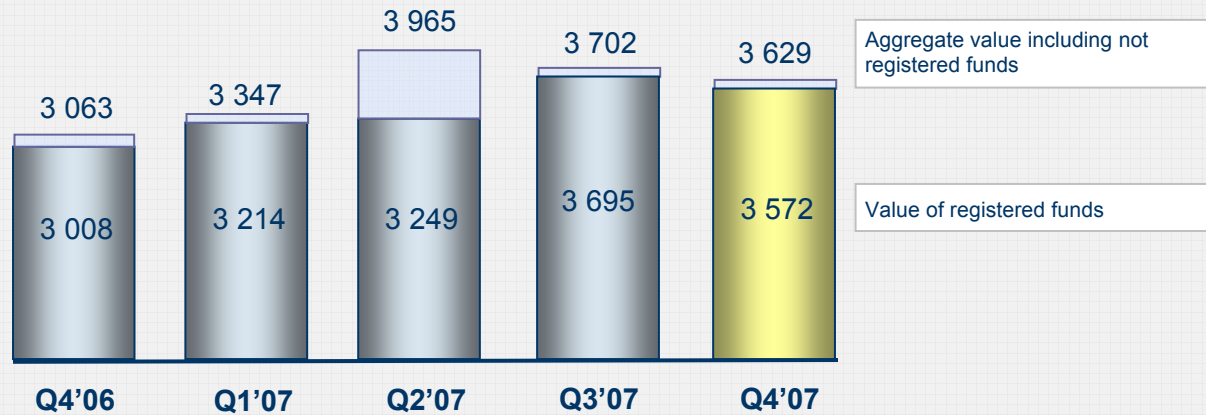
	Q4'06	Q3'07	Q4'07
Total Deposits	3,66%	3,60%	3,50%
Households Deposits	3,92%	3,92%	3,70%
Corporate Deposits	3,33%	3,24%	3,27%

Source: NBP

¹ Bank only, end of period, according to NBP segmentation

² Comparable data for KB and banking sector – residents only

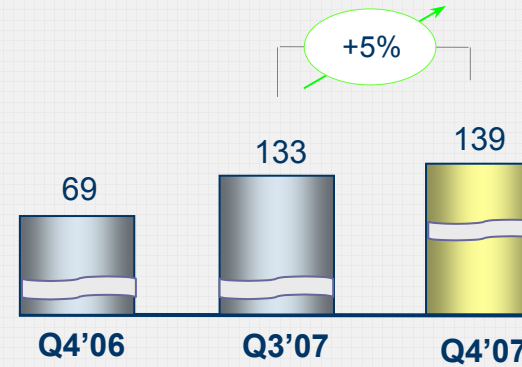
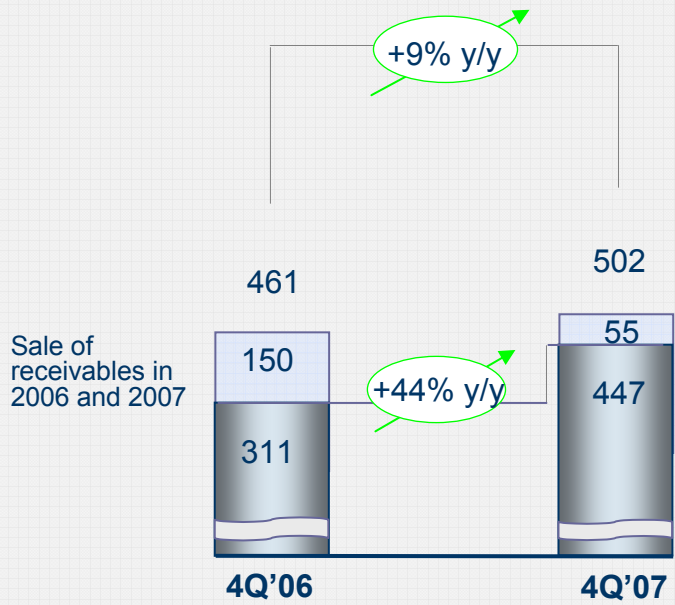
Mutual funds + single premium insurances' volume change¹ (PLN mln)



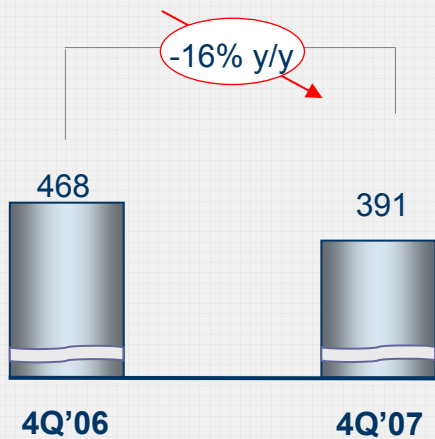
¹ Volume of investment funds and insurance capital funds collected through KB network

(cumulative in PLN mln)

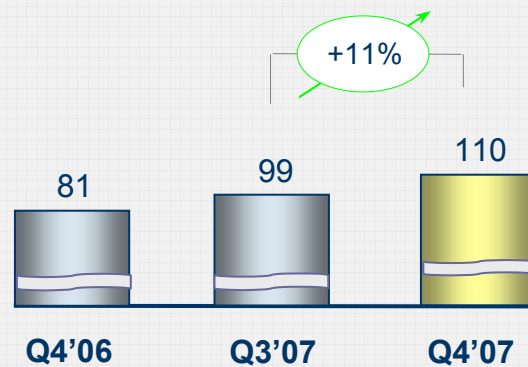
(quarterly in PLN mln)



(cumulative in PLN mln)



(quarterly in PLN mln)

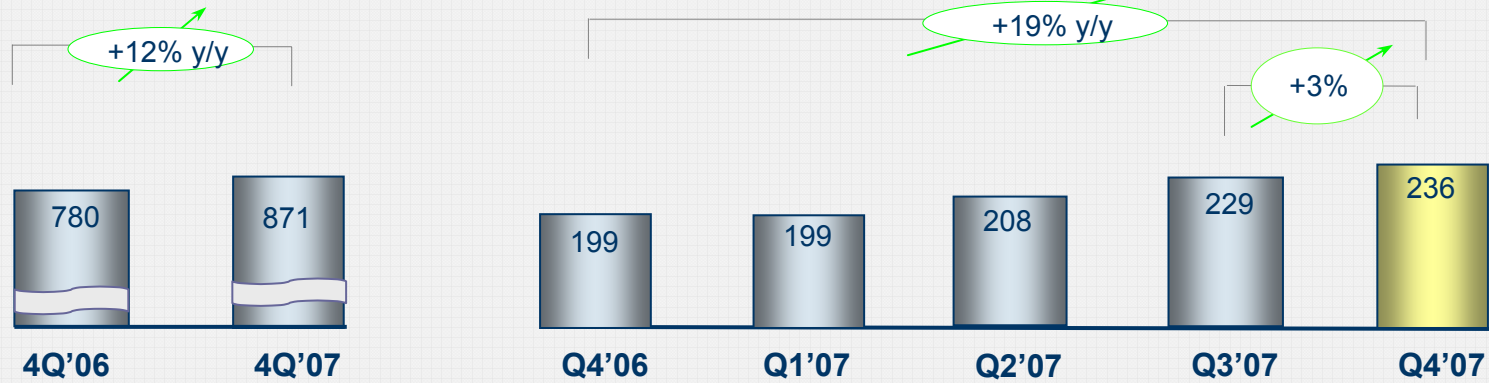


Income tax deducted from the Group's result in 2007 amounted to PLN mln 111,4 contrary to 2006 in which income tax was positive and amounted to PLN mln 7,5.

NET INTEREST AND FEES AND COMMISSIONS

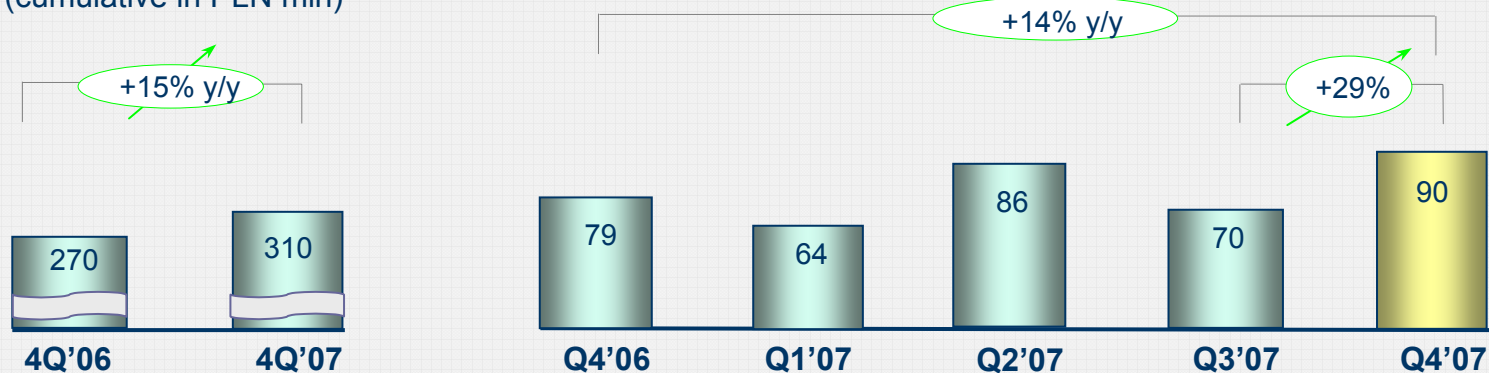
Net interest (cumulative in PLN mln)

(quarterly in PLN mln)



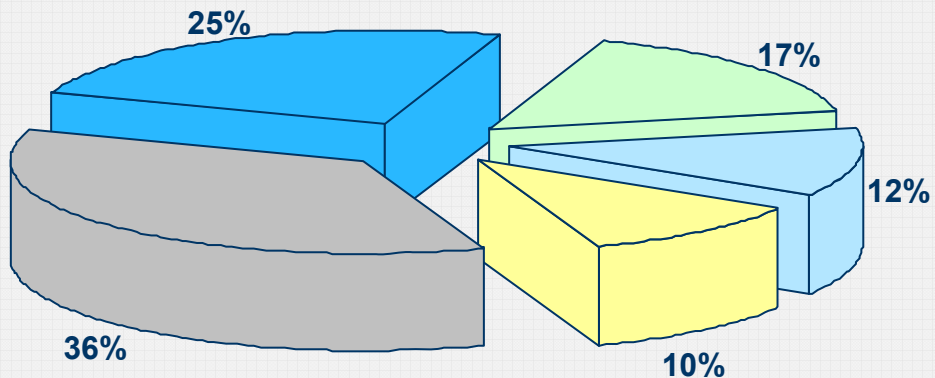
Net fees and commissions (cumulative in PLN mln)

(quarterly in w PLN mln)

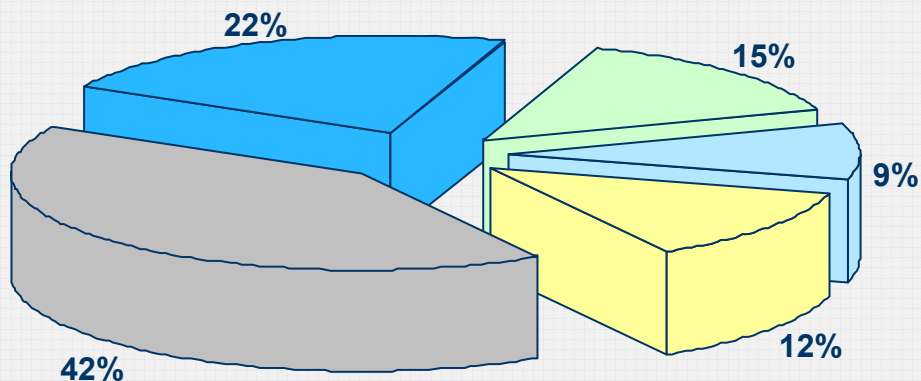


FEES AND COMMISSION INCOME STRUCTURE

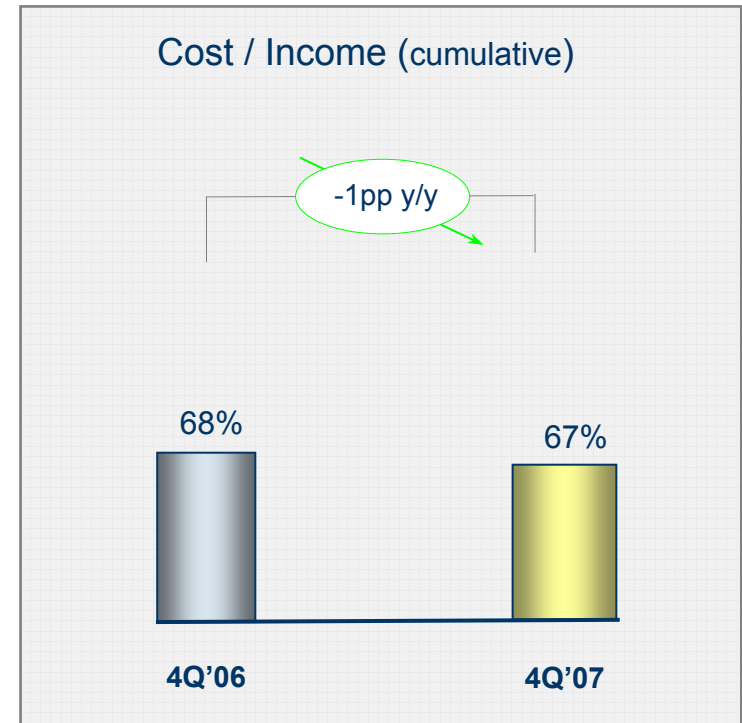
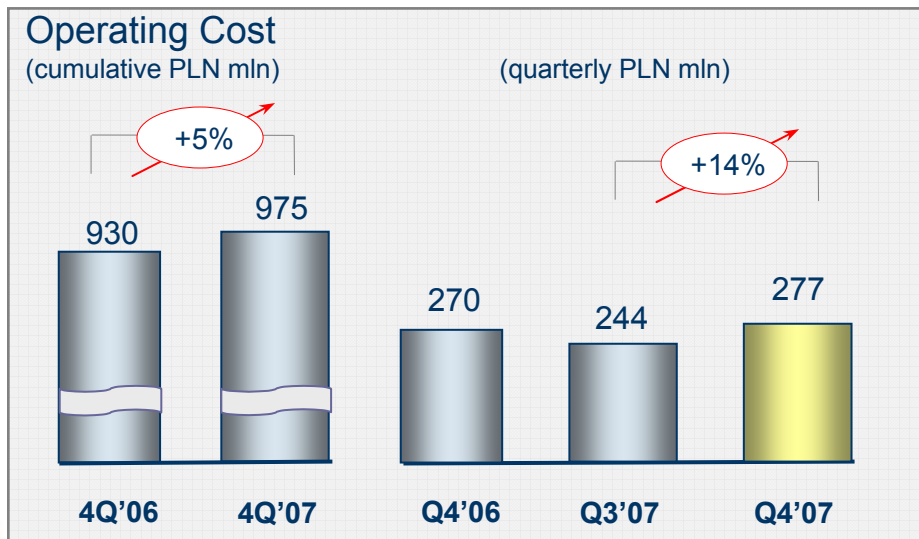
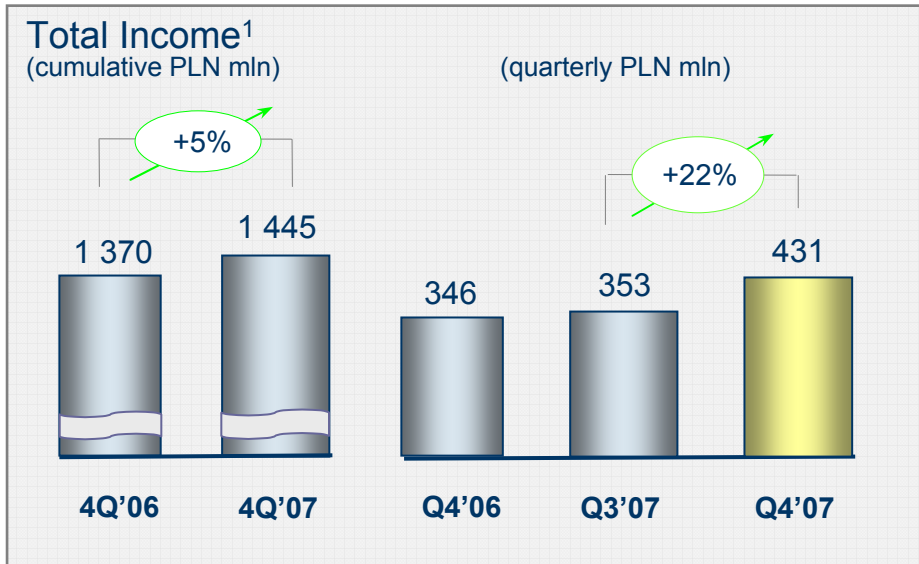
4Q'07



4Q'06

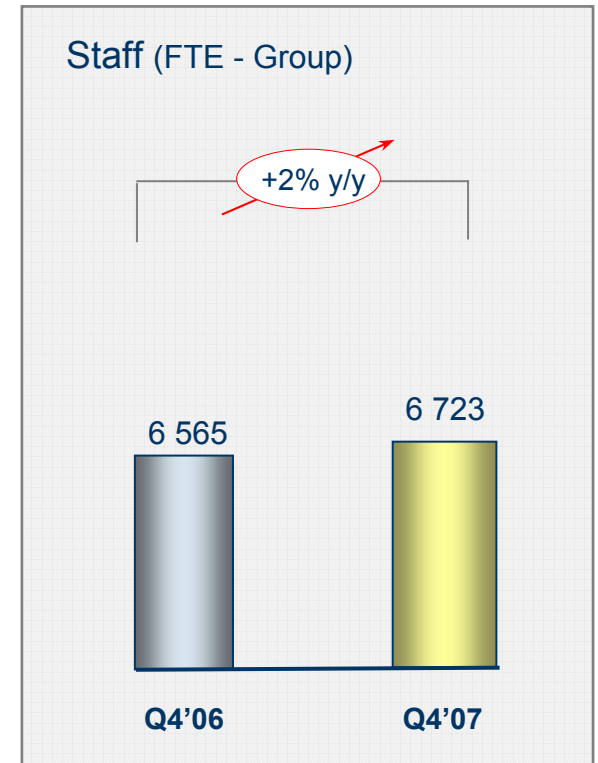


- Fees and commissions on payment and handling transactions for customers
- Fees and commissions for payment cards and ATM's
- Commission on distribution of mutual funds and insurance products
- Fees and commissions on loans
- Other

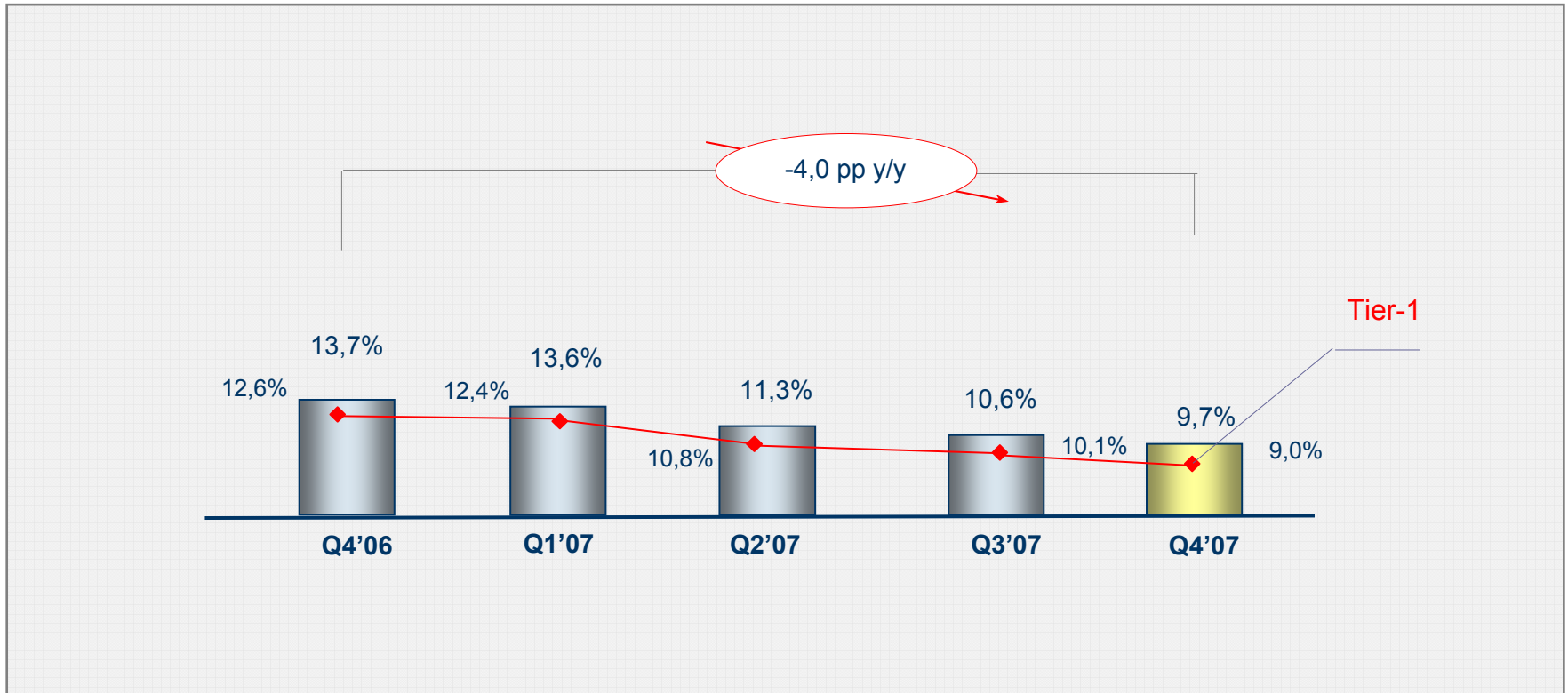


¹ Net interest income+fees and commissions+dividend+net trading income+profit/loss from investment activities+other operating income/expenses

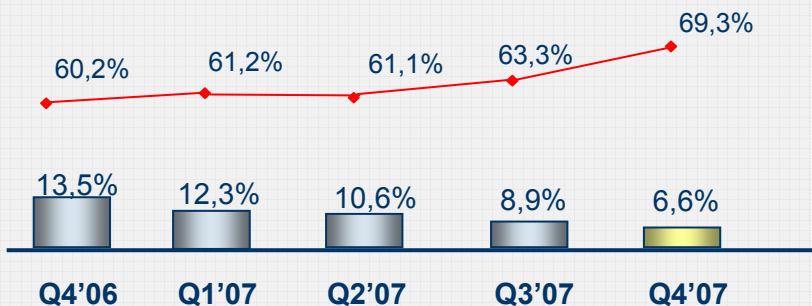
OPERATING COSTS



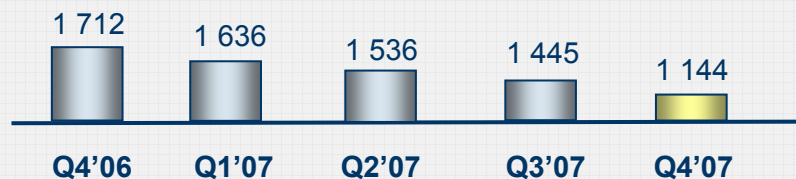
CAPITAL ADEQUACY RATIO (BASEL I)



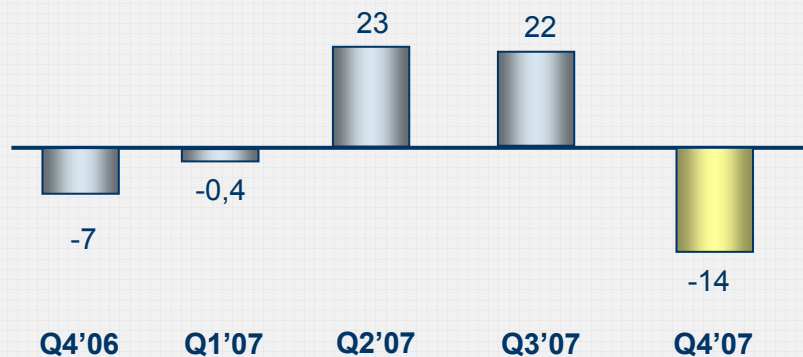
Impaired Loans/ Gross Loans¹; Coverage ratio



Impaired Loans - eop volume (PLN mln)



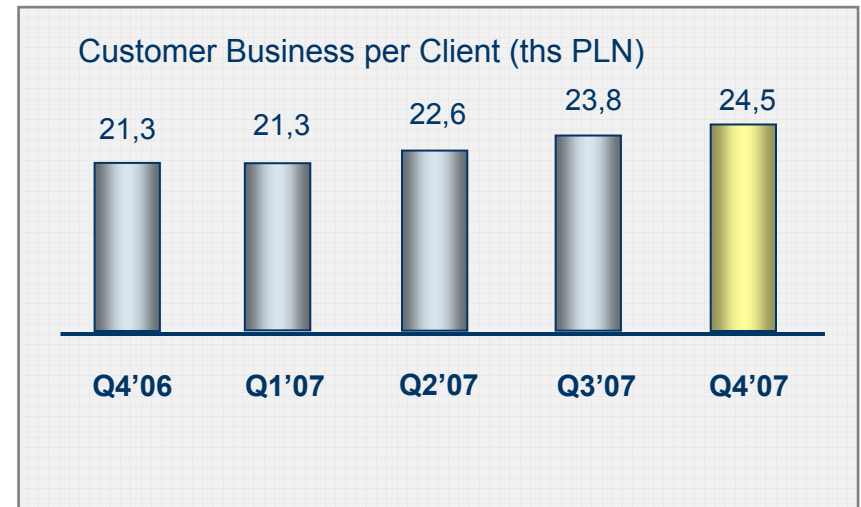
Net impairment losses (PLN mln)



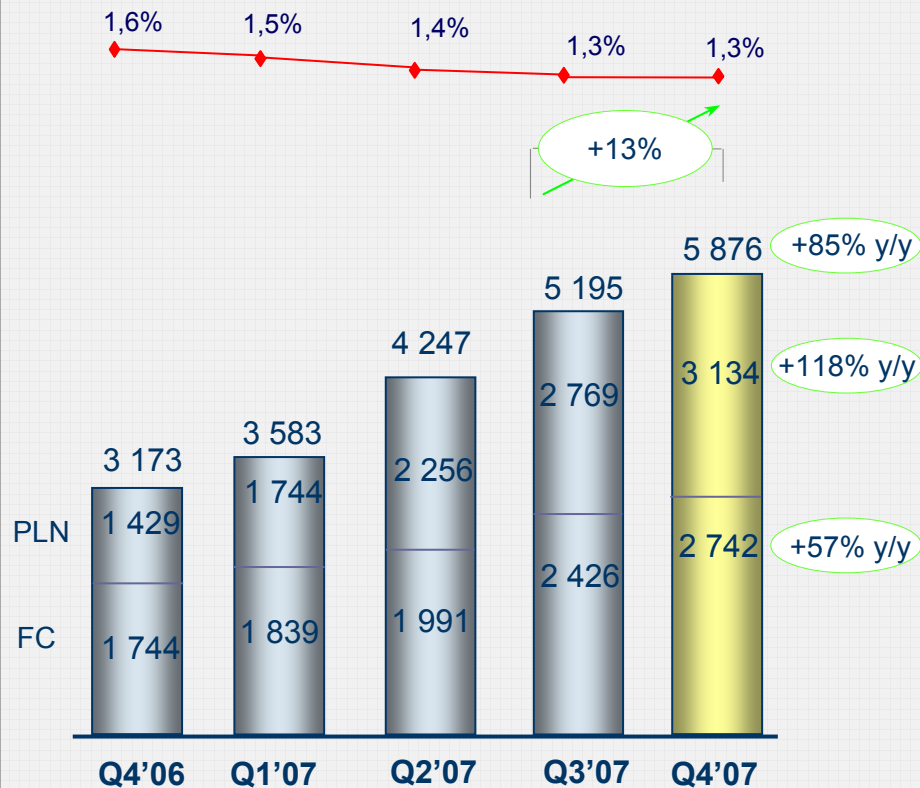
¹ On customer's portfolio basis, w/o banks

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Housing Loans (eop PLN mln, with interest), margin¹



KB market share²

	Q4'06	Q3'07	Q4'07
Total Mortgage Loans	4,10%	4,79%	5,04%
PLN	5,12%	5,94%	5,99%
FC	3,53%	3,92%	4,27%

Source: NBP

Housing Loans – quart. sale (PLN mln)



¹ Margin calculated on performing portfolio

² Comparable data for KB and banking sector – domestic residents only

Żagiel – Consumer Finance (eop, PLN mln)



Żagiel – quarterly sale (PLN mln)



RETAIL – ŻAGIEL LOANS (2)

Instalment Loans Żagiel – portfolio (eop, PLN mln)



Cash Loans Żagiel - portfolio (eop, PLN mln)

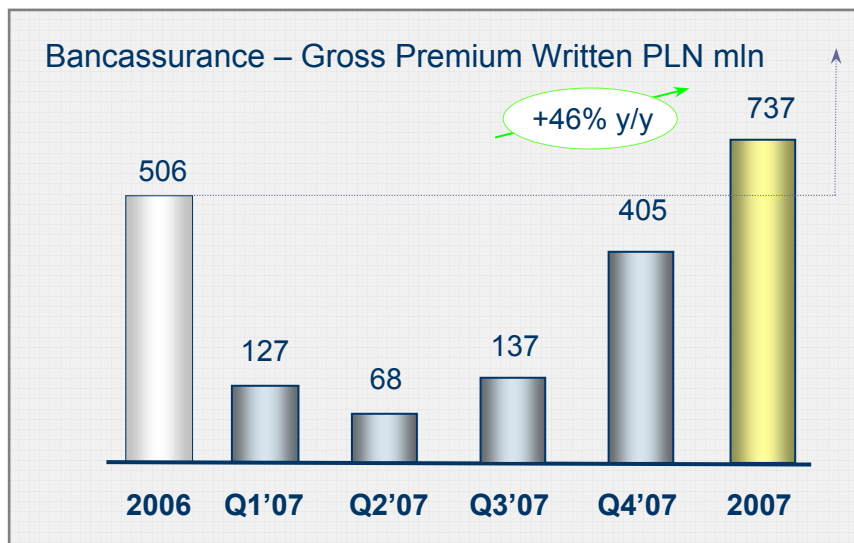
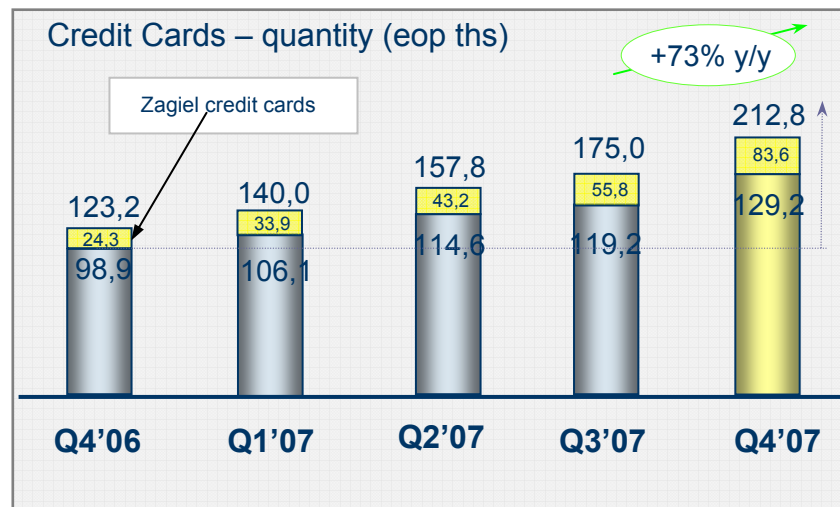
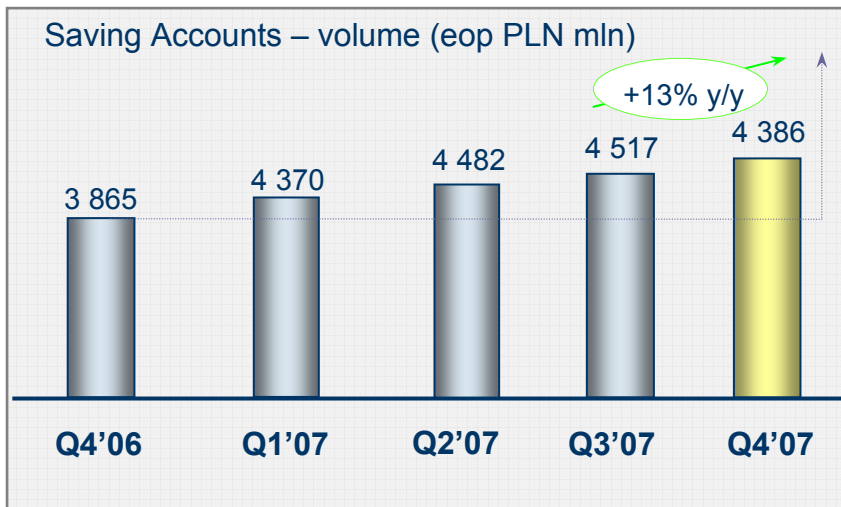


Credit cards Żagiel – portfolio (eop, PLN mln)



Cash Loans KB network -portfolio (eop, PLN mln)





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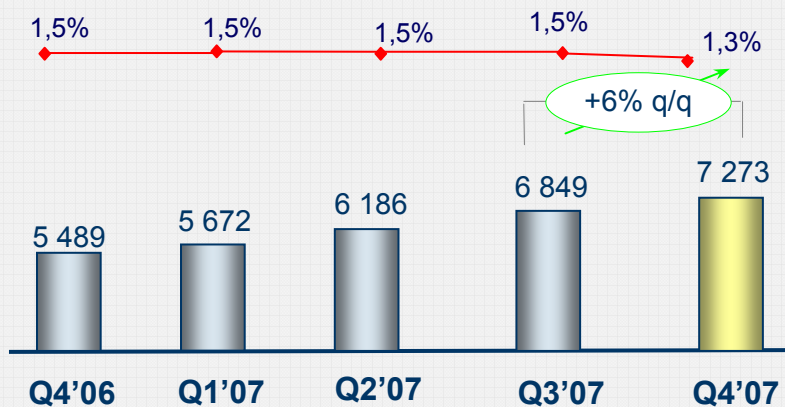
Number of clients



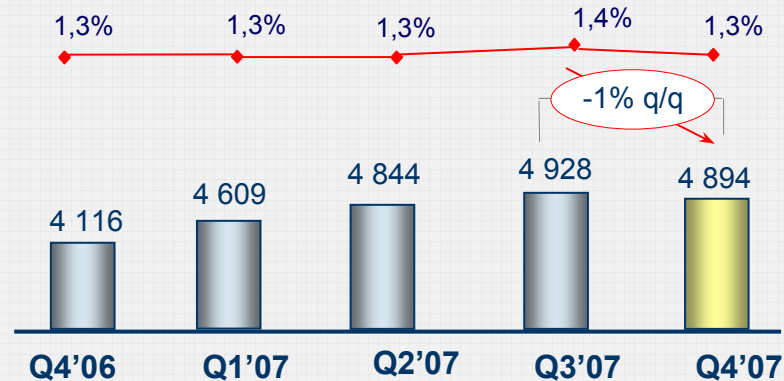
Customer Business per client (mln PLN)



Credits¹ – (eop, mln PLN); margins



Deposits – (eop, PLN mln); margins



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ASSETS

<i>(PLN mln)</i>	4Q'07	4Q'06	change
Cash and balances with Central Bank	612	641	-5%
Amounts due from banks and financial assets at fair value	3 414	3 130	+9%
Loans to customers	16 622	11 556	+44%
Investments in securities	5 495	5 917	-7%
Tangible and intangible fixed assets	684	666	+3%
Other assets	302	322	-6%
Total Assets	27 128	22 232	+22%

LIABILITIES

<i>(PLN mln)</i>	4Q'07	4Q'06	change
Amounts due to banks	6 877	2 463	+179%
Amounts due to customers	17 089	15 807	+8%
Repo transactions	50	1 034	-95%
Total equity including current net profit	2 276	2 092	+9%
Subordinated liabilities	394	422	-7%
Other liabilities	441	414	+7%
Total Equity and Liabilities	27 128	22 232	+22%

INCOME STATEMENT

	(PLN mln)	Q4'07	Q4'06	Y/Y ch.
Net interest income		236	199	+19%
Net fee and commission income		90	79	+14%
Dividend, net trading income, profit (loss) from investment activities		63	51	+24%
Other operating income and expenses		7	13	-46%
Result on the sale of receivables		34	4	+750%
Total income		431	346	+25%
Total costs		277	270	+3%
Operating profit		154	76	+103%
Net impairment charges for financial assets, other assets and provisions		-14	-7	+100%
Share of profits of associates		-1	0	-
Profit before tax		139	69	101%
Income tax		-29	12	-
Net profit		110	81	36%