



BRE BANK SA

Results of BRE Bank Group Q1-3 2009

Solid core income

Management Board of BRE Bank

*Presentation for Investors and Analysts
04 November 2009*

[THE BEST FINANCIAL INSTITUTION
FOR DEMANDING CUSTOMERS]



Summary of BRE Bank Group Results Q1-3/09

Analysis of the Results Q3/09

Beyond Q3/09

Business Environment

BRE Bank Group

Appendix

Detailed Results of Business Lines Q1-3/09

Additional Information: Selected Financial Data



Summary of BRE Bank Group Results Q1-3/09

Analysis of the Results Q3/09

Beyond Q3/09

Business Environment

BRE Bank Group

Appendix

Detailed Results of Business Lines Q1-3/09

Additional Information: Selected Financial Data

Highlights of Q3/09 in BRE Bank Group



1

*Stable and high
recurrent income maintained*

2

C/I ratio improved

3

*Drop of risk costs:
derivatives restructured*

4

Deposit base increased

Summary of Q1-3/09 in BRE Bank Group

Profitability of Business



Result before tax Q3/09		PLN 111.3 M
ROE before tax		4.2%
Cost/Income (C/I)		51.5%
Capital adequacy ratio (CAR)		11.38%

Summary of Q1-3/09 in BRE Bank Group

Profitability of the Business Lines



Quarterly Result before Tax by Business Line

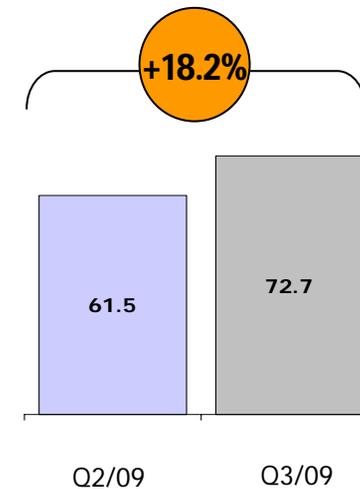
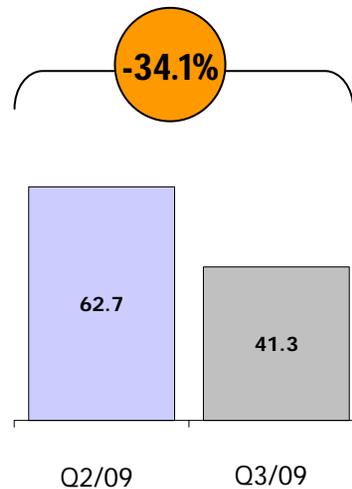
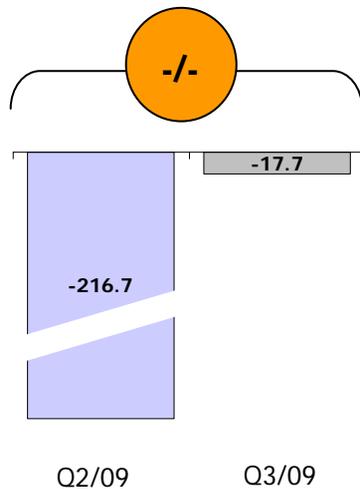
Corporates & Financial Markets

Retail Banking

PLN M

Corporates and Institutions

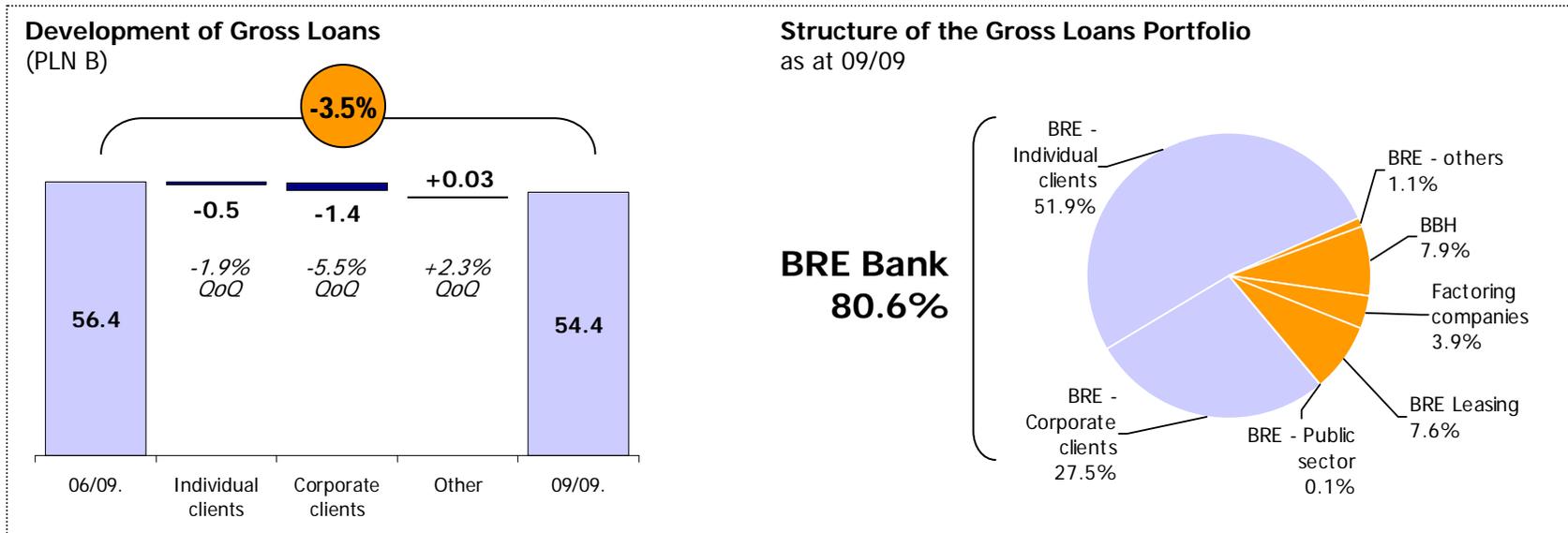
Trading and Investment Activity



Summary of Q1-3/09 in BRE Bank Group



Development of Loans to Clients



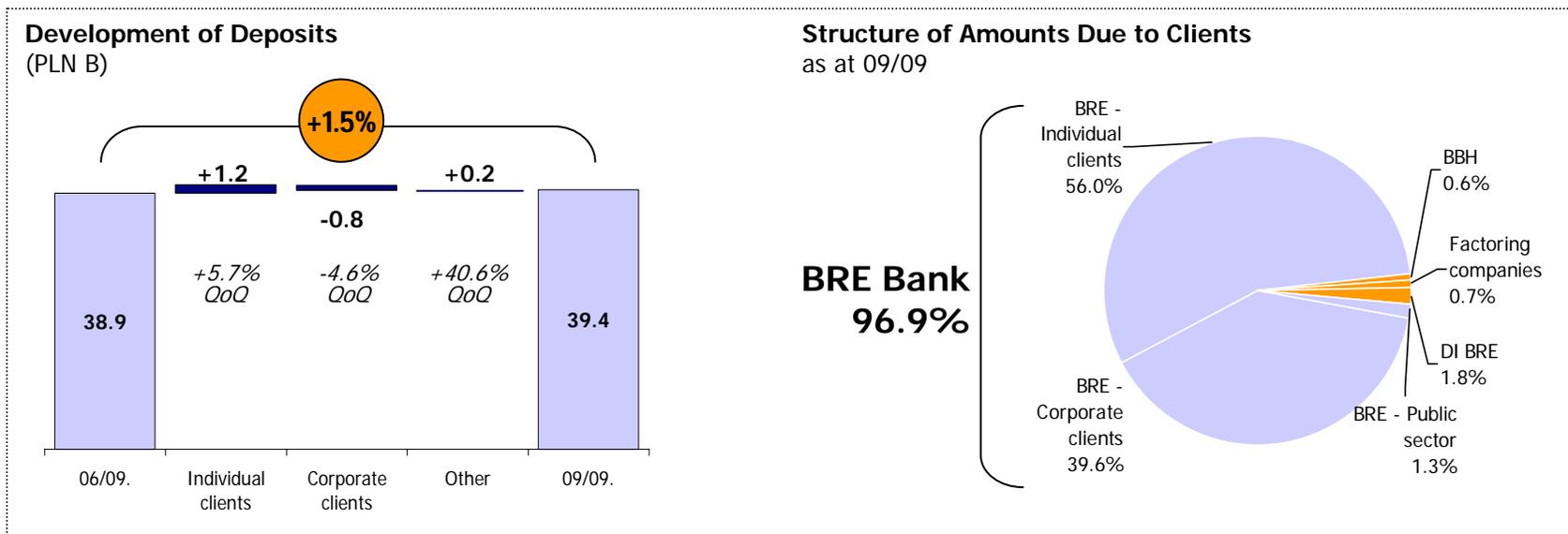
***Decrease of total loans
mainly driven
by appreciation of PLN***

- *Total gross lending down by 3.5% QoQ and up by 23.3% YoY (market: +0.6% QoQ and +18.6% YoY)*
- *Total gross lending without the impact of PLN appreciation: -0.8% QoQ;*
- *Growing share of loans to retail clients in total portfolio*

Summary of Q1-3/09 in BRE Bank Group



Development of Deposit Base



Increase in retail deposits as a result of special promotions on selected products

Upward trend in corporate deposits; picture influenced by one-off effect

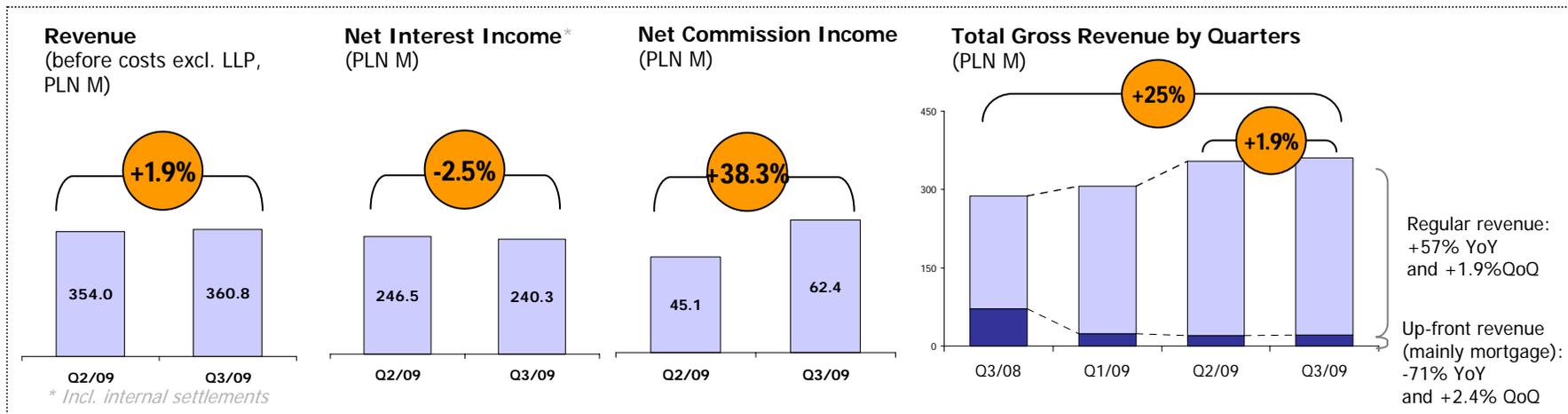
- *Total deposits up by 1.5% QoQ and up by 3.5% YoY (market: +0.1% QoQ and +10.9% YoY)*
- *Total share of deposits of retail clients up to 57%*
- *Stable market share in retail deposits (4.8%), growing market share of corporate deposits (9.0%)*
- *Outflow of one significant corporate deposit influenced total portfolio*

Summary of Q1-3/09 in BRE Bank Group

Business Development: Retail Banking



Continued dynamic growth of BRE Retail clients: over 3.1 million in September 2009



- **Revenue growth** mainly triggered by increasing commission income

- **Decrease in interest income** driven by:

- drop in CHF exchange rate (appreciation of PLN)
- drop in PLN base rates
- higher volume of deposits

- **Strong commission income** thanks to:

- changes in pricing model
- stock market revival

- **Regular revenues growth** attributable to intensified cross-selling activities addressing existing retail client base

- **Strong growth in retail deposits** (+PLN 1.2 B or 5.7% QoQ) mainly in savings accounts and term deposits

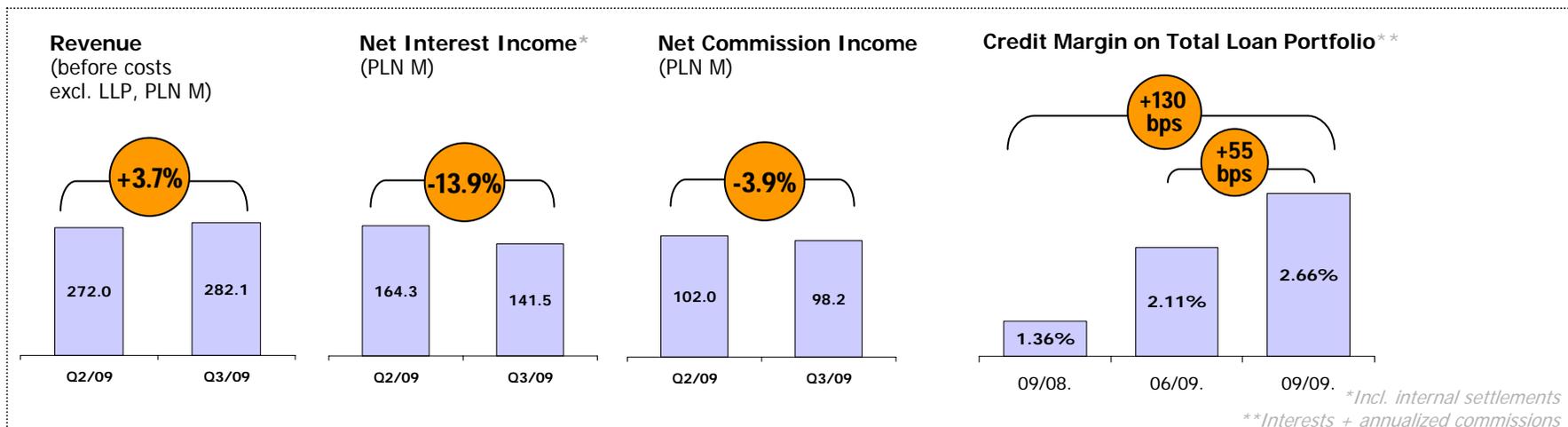
- **Regular improvement of product offer** both for individual and business clients

Summary of Q1-3/09 in BRE Bank Group

Business Development: Corporates & Institutions



Continued growth of credit margin



- **Increase of revenues** thanks to growth of trading income (up by 144% QoQ to PLN 34.9 M)
- **Net interest income decrease** driven by:
 - Higher funding cost
 - Lower deposit interest margin due to decreasing market rates
 - One-off interest rebate of PLN 8 M in BRE Leasing in Q2/09
- **Slight decrease of net commission income** due to lower market turnover and lower float income
- **Enhancement of pricing policy methodology**
- **Product innovation** in cash management/electronic banking:
 - BRE Auto Overnight Progressive - new functionality for Automatic Deposit Account
 - Implementation of iBRE Depo Plus – new product dedicated for administration of juridical institutions
- **Change of the trend of corporate deposits balance** due to deposit gathering programme



Summary of BRE Bank Group Results Q1-3/09



Analysis of the Results Q3/09

Beyond Q3/09

Business Environment

BRE Bank Group

Appendix

Detailed Results of Business Lines Q1-3/09

Additional Information: Selected Financial Data

Analysis of the Results, Q3/09

P&L



(PLN M)	Q3/09	Q2/09	Change QoQ	
Total income ^{1/}	724.1	714.8	+1.3%	↑
Total cost	(364.1)	(363.2)	+0.3%	↑
Operating profit ^{2/}	360.1	351.7	+2.4%	↑
Net provisions	(248.8)	(438.8)	-43.3%	↓
Profit/loss before tax	111.3	(87.1)	-/+	↑
Net profit/loss ^{3/}	72.5	(61.6)	-/+	↑

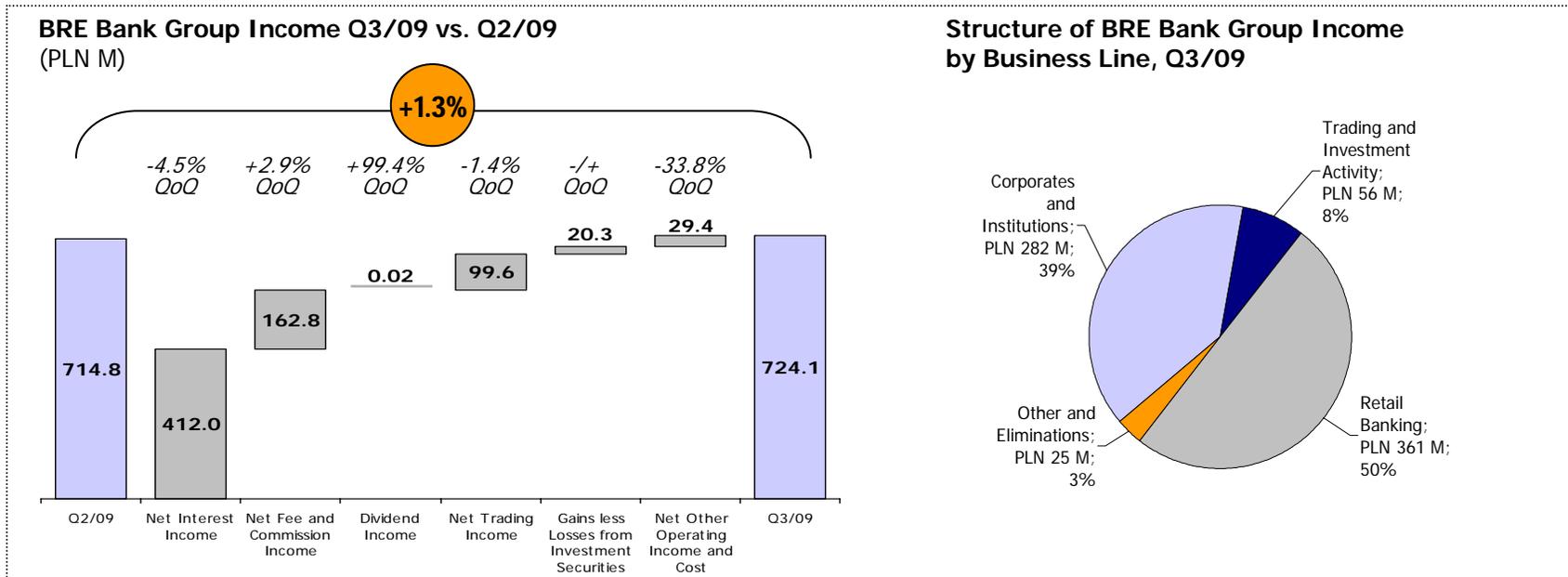
1/ Including net other operating income and cost

2/ Before provisions

3/ Net profit attributable to owners of BRE Bank SA

Analysis of the Results, Q3/09

Income of BRE Bank Group



Recurrent income at high level

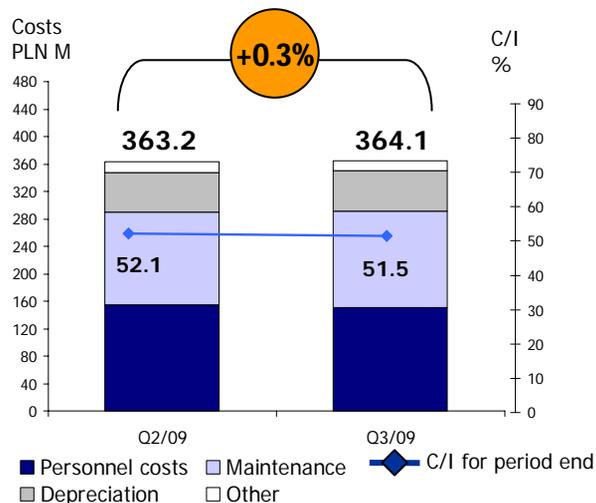
- **Net interest income** down QoQ due to decrease of loans portfolio (mainly driven by appreciation of PLN) and increase of deposit volumes; stable net interest margin (2.3% in Q3 and Q2/09 vs. 2.2% in Q1/09)
- **Net fee and commission income** up QoQ mainly thanks to growing fees from payment cards and continuously high brokerage activities
- **Lower trading income** due to declining result on derivatives trading and valuation adjustments on commercial papers inventory
- **PLN 20 M** in gains less losses on investment securities related to sale of land by BRE.locum

Analysis of the Results, Q3/09

Costs of BRE Bank Group



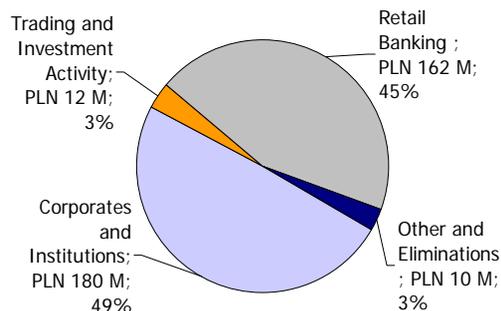
Overhead Costs + Depreciation of BRE Bank Group
Q3/09 vs. Q2/09



Further improvement of C/I ratio: down to 51.5%

- **Overhead costs down 2.5% YoY**
- **Stable overhead costs plus depreciation: up 0.3% QoQ and 0.1% YoY:**
 - 2.3% reduction of personnel costs QoQ
 - higher maintenance costs (+4.0% QoQ) due to introduced marketing campaigns
 - depreciation flat QoQ, up 15.5% YoY
- **BREnova effects:**
 - **Logistics & IT:** all relevant reduction initiatives executed according to plan in Q3/09
 - **HR:** continuation of further HR related cost reductions resulting in drop of personnel costs by 16.7% YoY

Cost Structure by Business Line
in Q3/09



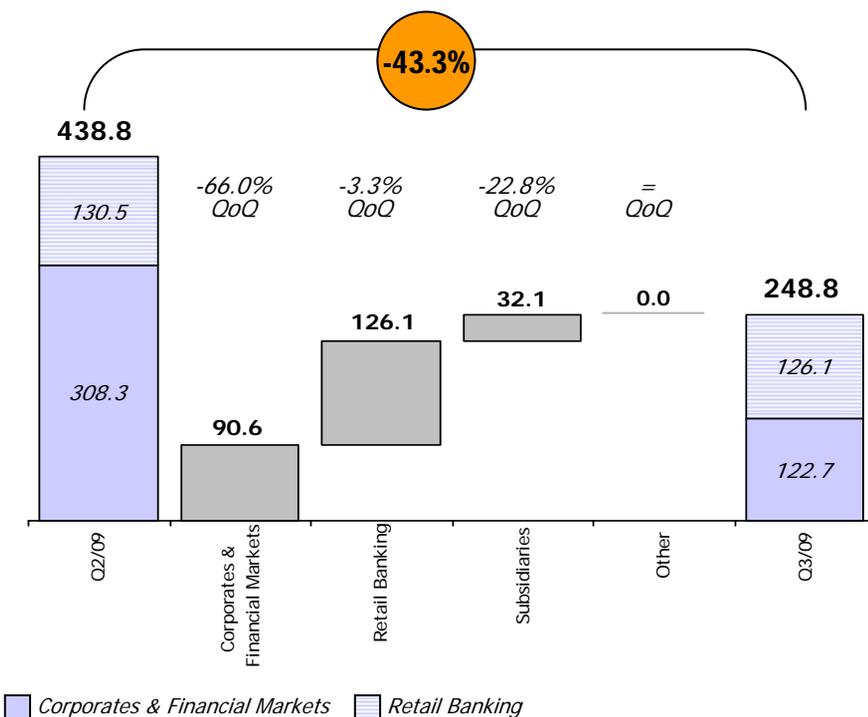
Analysis of the Results, Q3/09

Structure of Loan Loss Provisions in Q3/09



Level of LLP: combined effect of some medium size customers defaults, and delinquent retail cash loan customers due to overall economic environment

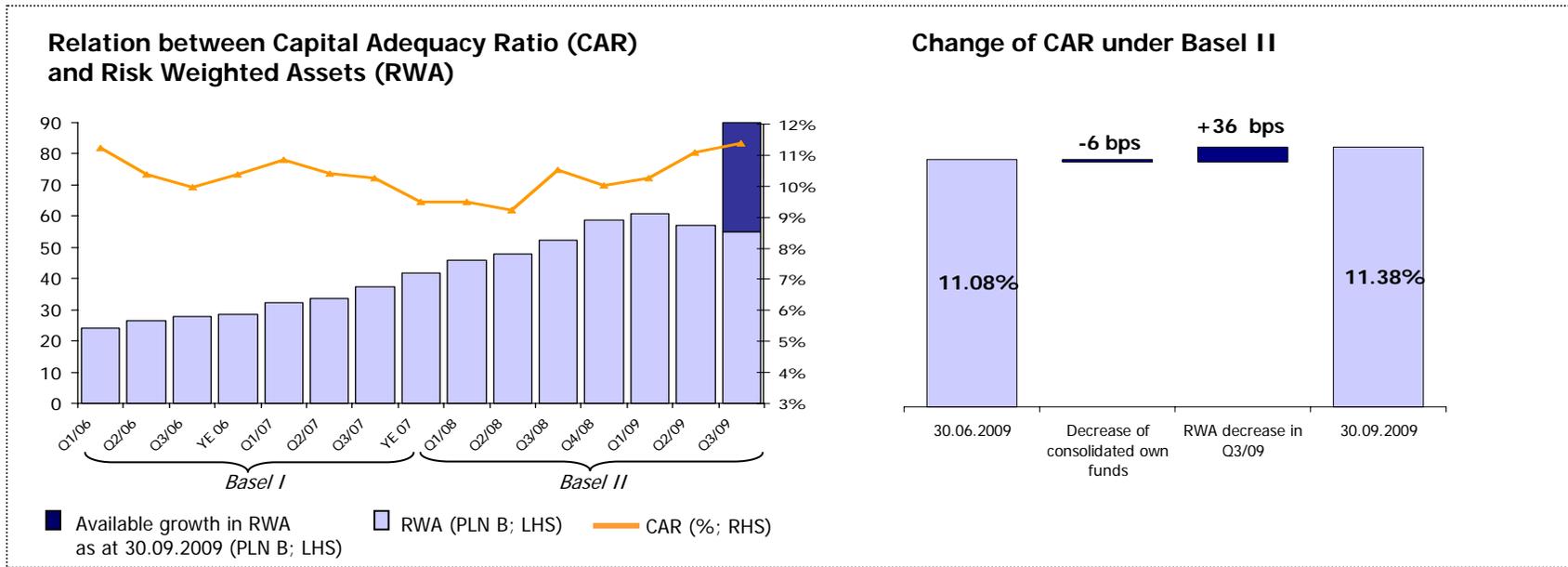
**BRE Bank Group's
Impairment Losses on Loans and Advances
(PLN M)**



- *Factors influencing Q3/09 level of LLP:*
 - *Provisions in the corporate portfolio related to limited number of medium size cases*
 - *Net release of provisions on customers with derivative exposures at PLN 6.9 M*
 - *Still high provisions for non-mortgage portfolio in mBank*
- *BRE Bank's NPL ratio (old NBP rules) at 5.9%, below the market (6.8%)*
- *Default ratio of BRE Bank's risk portfolio 4.0% as at 09/09 vs. 3.5% as at 06/09*

Analysis of the Results, Q3/09

BRE Bank Group's Capital Adequacy Ratio (CAR)



**CAR at a safe level
of 11.38% in Q3/09**

- CAR at 11.38% in 09/09 vs. 11.08% in 06/09 and 10.51% in 09/08
- Consolidated risk-weighted assets (RWA) down by PLN 1.8 B to PLN 55.1 B in Q3/09 as a result of strict RWA management
- Tier 1 ratio at 6.54% in 09/09 compared to 6.20% in 06/09 and 6.62% in 09/08



Summary of BRE Bank Group Results Q1-3/09

Analysis of the Results Q3/09



Beyond Q3/09

Business Environment

BRE Bank Group

Appendix

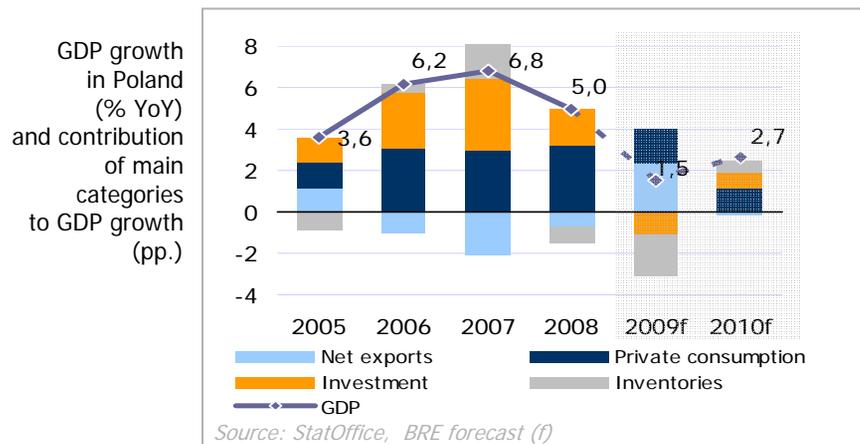
Detailed Results of Business Lines Q1-3/09

Additional Information: Selected Financial Data

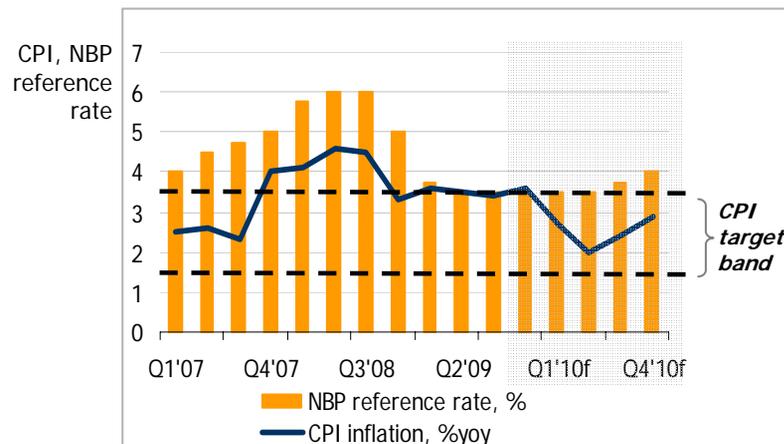
Beyond Q3/09: Business Environment

Leading indicators improving, lagging indicators still deteriorating

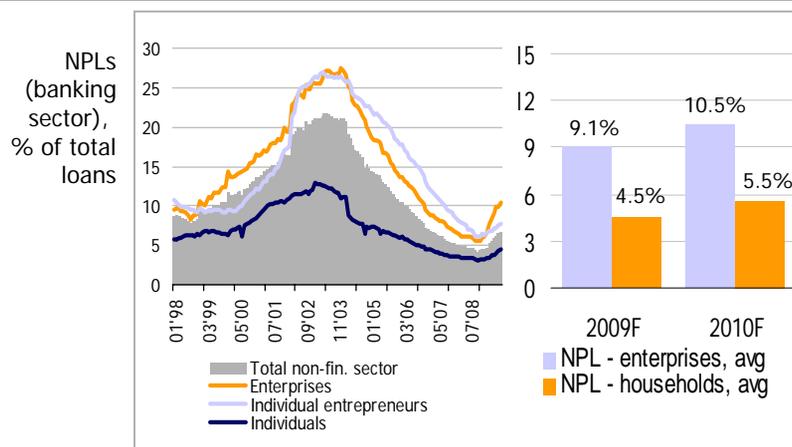
GDP in 2009 will grow by 1.5%



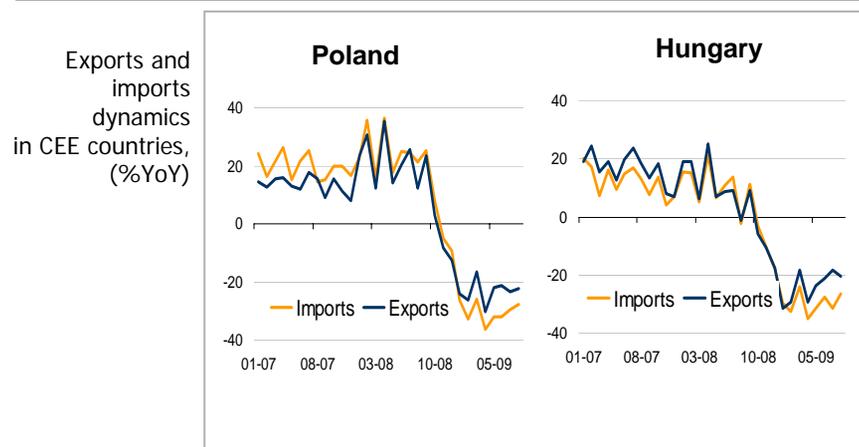
Inflation should ease slightly in 2010



NPLs will rise in the near future



Trade has stabilised

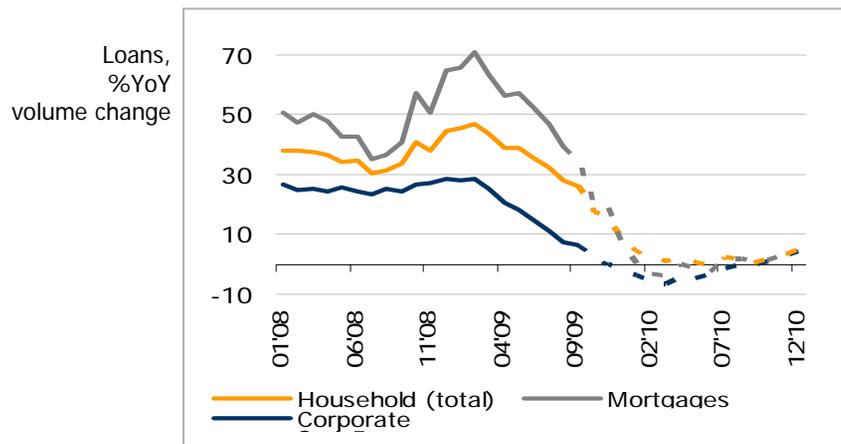


Beyond Q3/09: Business Environment

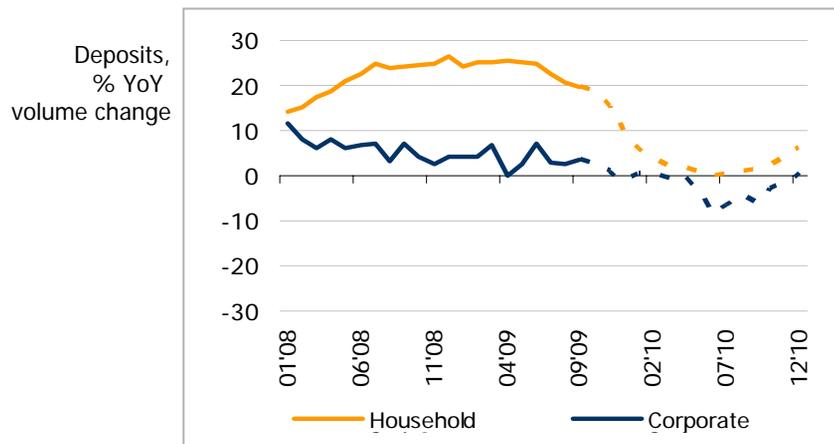
... that is why economic improvement will be seen only in H2 2010



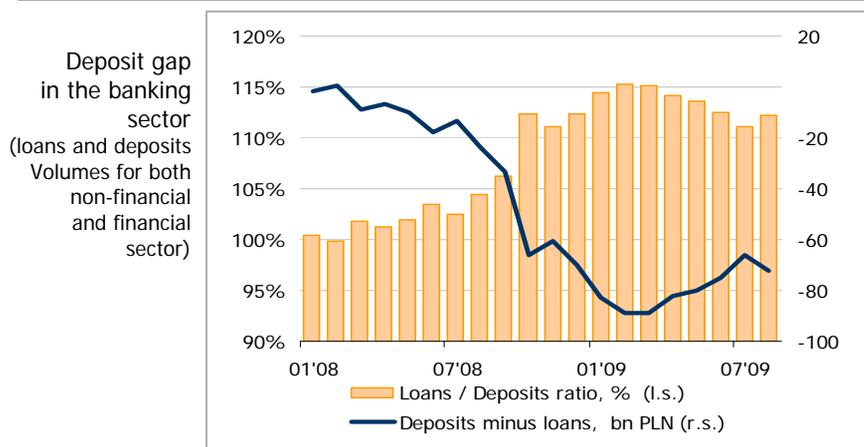
Loans dynamics will slow down till mid 2010...



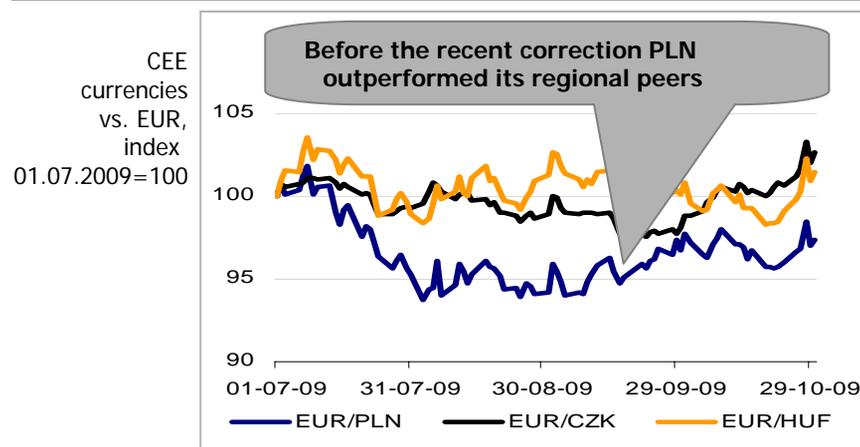
... corporate deposits are expected to be on the negative territory till mid 2010



Deposit gap will narrow further



Autumn brought correction of the zloty's appreciation





1

PZU dividend included in the next quarter results

2

Expenses to increase in Q4/09

3

LLP level dependent on macro environment



Summary of BRE Bank Group Results Q1-3/09

Analysis of the Results Q3/09

Beyond Q3/09

Business Environment

BRE Bank Group



Appendix

Detailed Results of Business Lines Q1-3/09

Additional Information: Selected Financial Data



<i>Detailed Results of the Business Lines</i>	<i>Slide No.</i>	<i>Additional Information: Selected Financial Data</i>	<i>Slide No.</i>
<i>BRE Bank Retail Banking</i>	<i>24-33</i>	<i>P&L acc. to IFRS</i>	<i>48</i>
<i>Summary of Q3/09</i>	<i>24</i>	<i>Results of Subsidiaries</i>	<i>49</i>
<i>Customer Acquisition & Volume Trends</i>	<i>25</i>	<i>Interest Income</i>	<i>50</i>
<i>Acquisition of Microenterprises</i>	<i>27</i>	<i>Commission Income</i>	<i>51</i>
<i>Retail Deposits and Loans: Market Share</i>	<i>28</i>	<i>Trading Income</i>	<i>52</i>
<i>Mortgage Loans: Portfolio Structure & Quality</i>	<i>29</i>	<i>Overhead Costs Structure</i>	<i>53</i>
<i>Distribution Network</i>	<i>30</i>	<i>Loans and Deposits</i>	<i>54</i>
<i>mBank – eBroker, MultiBank – Brokerage Service</i>	<i>31</i>	<i>Balance Sheet Analysis - Assets</i>	<i>55</i>
<i>Internet Platform – SUS and Insurance Centre</i>	<i>32</i>	<i>Balance Sheet Analysis - Liabilities</i>	<i>56</i>
<i>Growth of Sales</i>	<i>33</i>	<i>Loan to Deposit Ratio</i>	<i>57</i>
<i>Corporates & Financial Markets</i>	<i>34-46</i>	<i>Maturity of Long- and Midterm FX Loans by 2010</i>	<i>58</i>
<i>Summary of Q3/09</i>	<i>35</i>	<i>Capital Adequacy Ratio under NCA</i>	<i>59</i>
<i>Corporates & Institutions: Clients, Loans and Deposits</i>	<i>36</i>	<i>Loan Provisions & Quality of the Portfolio</i>	<i>60</i>
<i>Loans and Deposits: Market Share</i>	<i>37</i>	<i>Structure of BRE Bank's Risk Portfolio</i>	<i>61</i>
<i>Development of Client Base</i>	<i>38</i>	<i>Change of PD vs. portfolio provisions; provisions by business segments</i>	<i>62</i>
<i>Development of Loans and Deposits</i>	<i>39</i>	<i>NPLs by PAS: Portfolio Structure</i>	<i>63</i>
<i>Cash Management</i>	<i>40</i>		
<i>Products with EU Financing and Risk Management</i>	<i>41</i>		
<i>Leasing and Factoring</i>	<i>42</i>		
<i>BRE Bank Hipoteczny (mortgage bank)</i>	<i>43</i>		
<i>Dom Inwestycyjny BRE Banku (BRE Securities)</i>	<i>44</i>		
<i>Proprietary Investments Portfolio</i>	<i>45</i>		
<i>Trading and Investment Activity: Market Share</i>	<i>46</i>		



Detailed Results of the Business Lines Q3/09

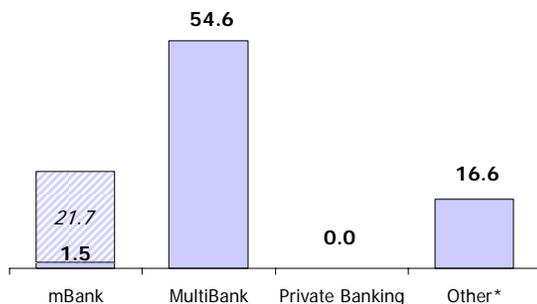
Retail Banking

Appendix

BRE Bank Retail Banking Summary of Q3/09: Financial Results

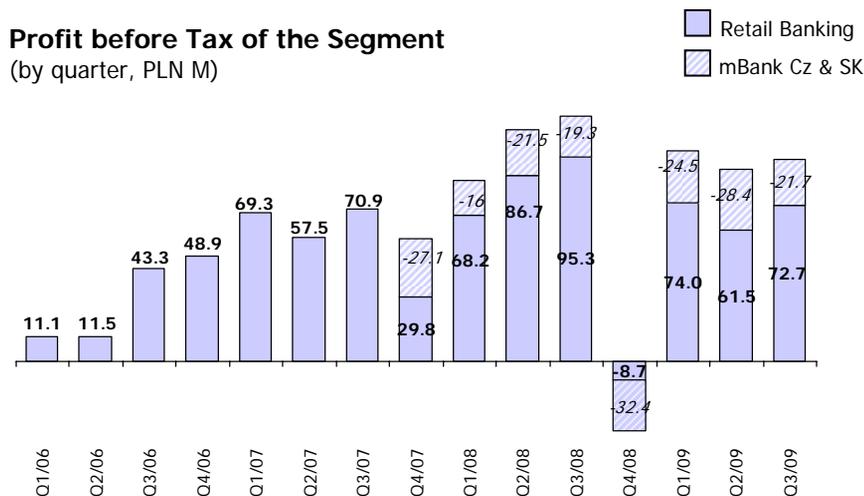


Contributors to the Profit before Tax of Retail Banking in Q3/09
(PLN M)



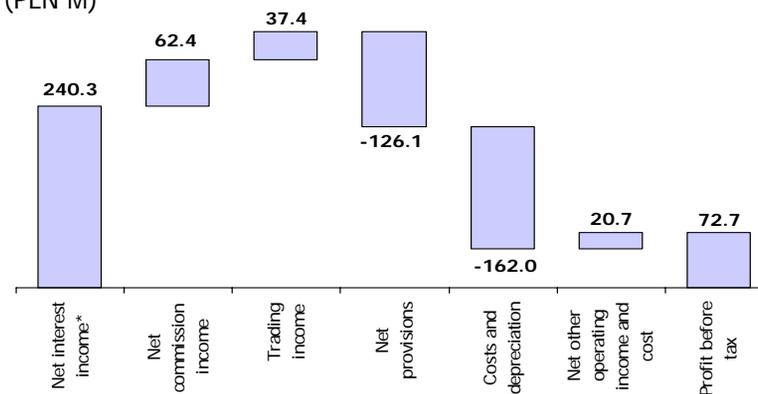
* mBank's profit before tax (including mBank's loss in Czech Rep. and Slovakia)
** incl. BRE Ubezpieczenia, BRE Wealth Mgt., Aspiro and consolidation adjustments

Profit before Tax of the Segment
(by quarter, PLN M)



- **PLN 72.7 million of pre-tax profit in Retail Banking in Q3/09**
- *Line's contribution to BRE Bank Group results in Q3/09:*
49.8% to the Group's total income,
58.3% to net interest income,
38.3% to Group's net commission income
- *Net interest income flat QoQ, commission income up 38% QoQ*
- *Total costs stable QoQ*

Structure of the Profit before Tax of Retail Banking in Q3/09
(PLN M)



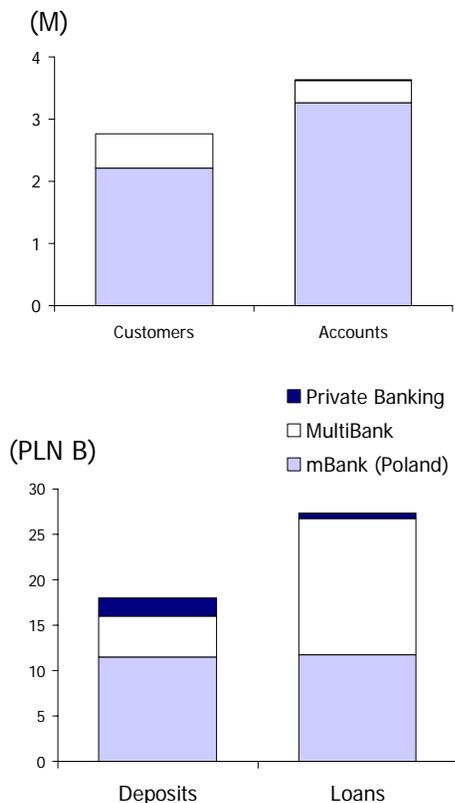
* Incl. internal settlements

Appendix

BRE Bank Retail Banking (Poland) Customer Acquisition and Volume Trends



Data as at 30.09.2009



End of Q2/09

Change

End of Q3/09

2.7 M	clients	+3.7%	2.8 M
3.5 M	accounts	+2.9%	3.6 M
16.8 B	deposits (PLN)	+7.1%	18.0 B
27.9 B	loans (PLN)	-1.8%	27.4 B
22.2 B	thereof: mortgage (PLN)	-3.2%	21.5 B

Appendix

BRE Bank Retail Banking (CZ/SK) Customer Acquisition and Volume Trends



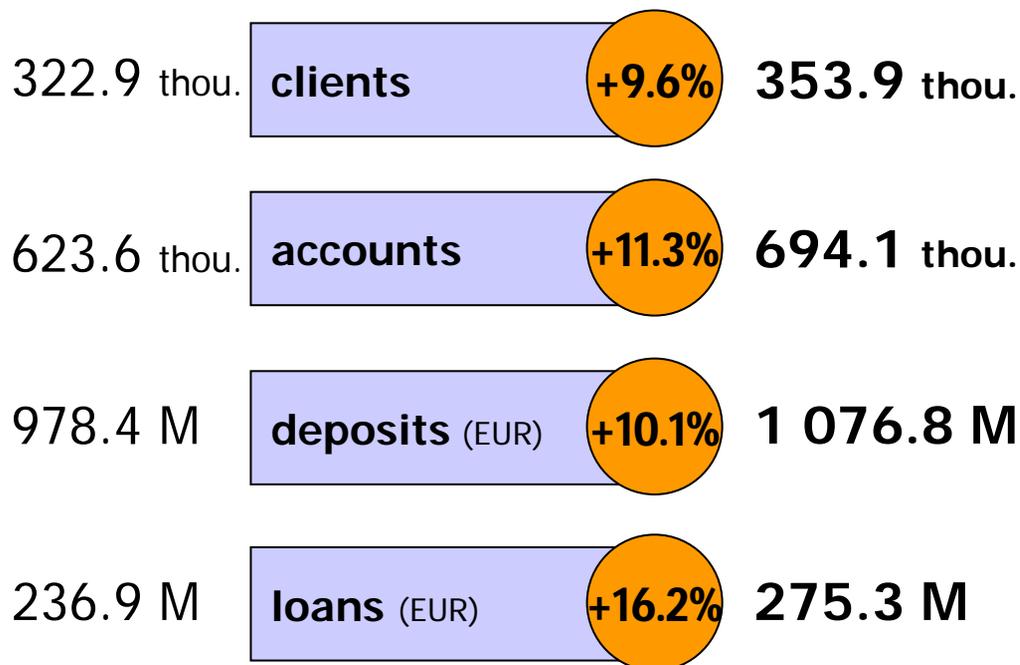
Data as at 30.09.2009



End of Q2/09

Change

End of Q3/09



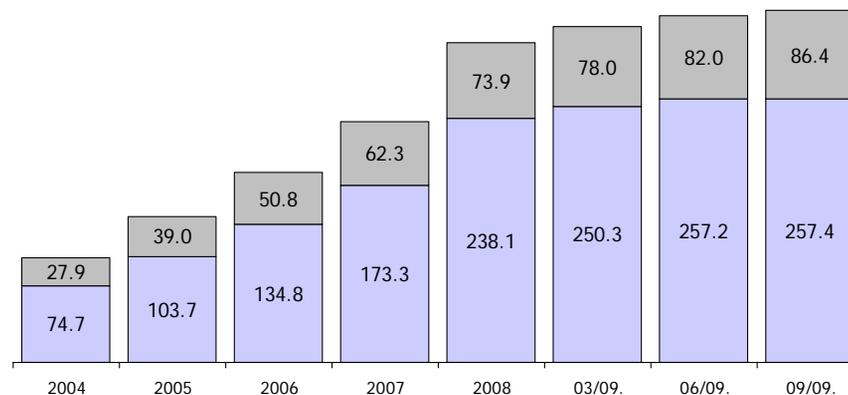
Appendix

BRE Bank Retail Banking Acquisition of Microenterprises*



343.7 thousand microenterprises serviced by BRE Bank Retail Banking

**Number of Microenterprises
at BRE Bank Retail Banking
(thou.)**



- *Number of serviced microenterprises up by 4.5 thousand in Q3/09*
- *PLN 2,532.5 M of loans granted to microenterprises at the end of 09/09*

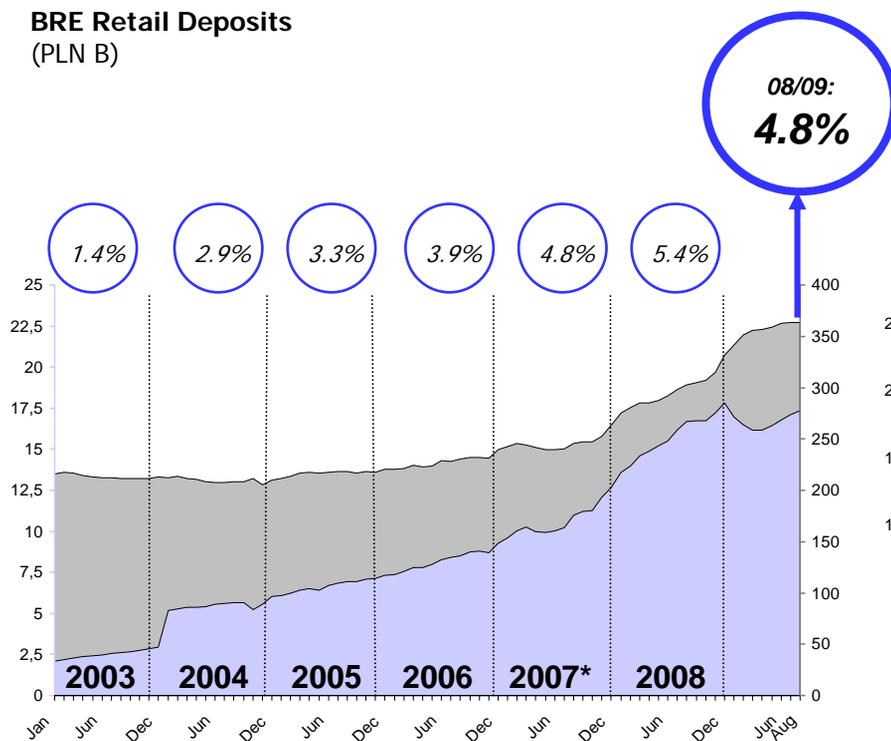
■ mBank ■ MultiBank

**Microenterprises imply self-employed individual customers*

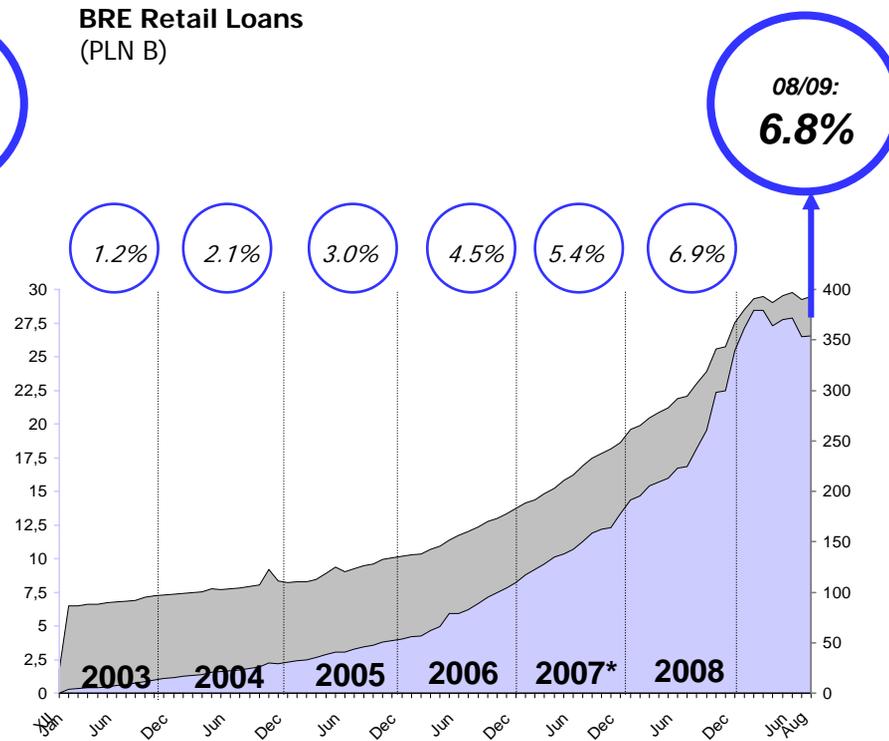
Appendix

BRE Bank Retail Banking Deposits & Loans: Market Share

BRE Retail Deposits
(PLN B)



BRE Retail Loans
(PLN B)



BRE Bank (LHS)
 Market (RHS)
 Market share (as at the end of period)

* since 12/07 BRE Bank's Retail incl. Private Banking deposits/loans

Appendix

BRE Bank Retail Banking Mortgage Loans: Portfolio Structure and Quality

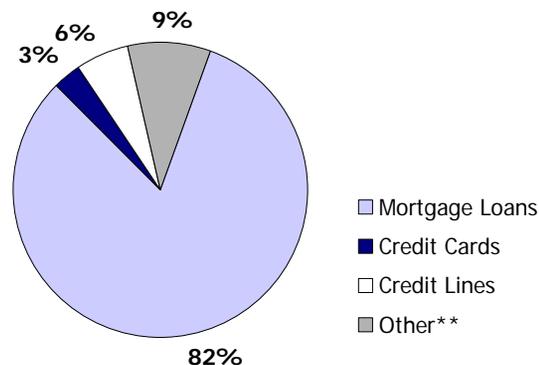


BRE Bank's Mortgage Loans Portfolio (Retail Banking* loans to individuals)

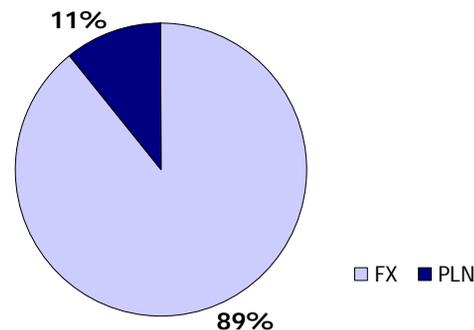
	Total	PLN	FX
<i>Balance-sheet value (PLN B)</i>	21.46	2.33	19.12
<i>Average maturity (years)</i>	23.23	20.40	23.66
<i>Average value per loan (PLN thou.)</i>	254,72	209.39	261.63
<i>Average LTV (%)</i>	80,8	57,2	84,5
<i>NPL (%)</i>	0.47	1.59	0.33

As at 30.09.2009

Structure of the Retail Banking Loans Portfolio (Household Loans) at 30.09.2009



Currency Structure of the Retail Banking Mortgage Loans Portfolio (Household Loans) at 30.09.2009



* mBank-PL and MultiBank

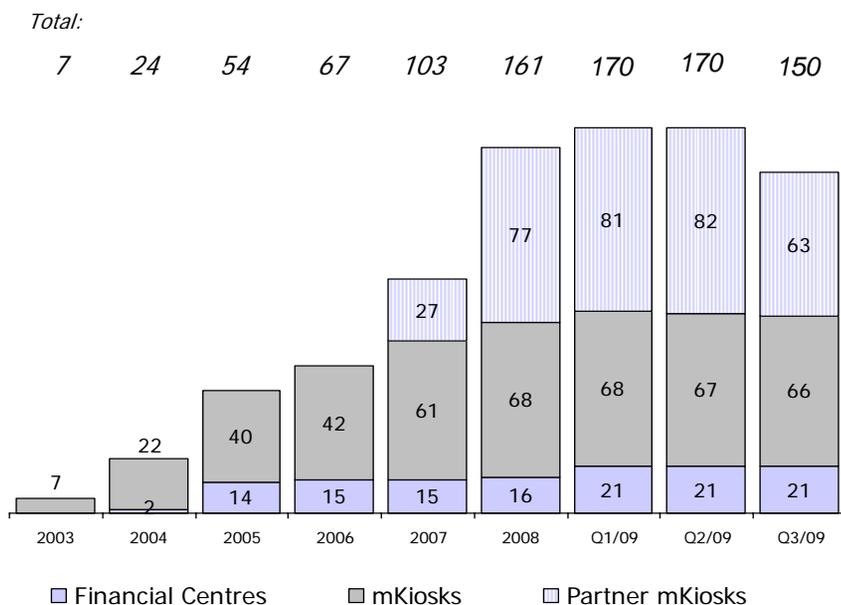
** 'Other' include mainly cash loans, car loans, loans for goods, services and stocks

Appendix

BRE Bank Retail Banking Distribution Network

mBank Distribution Network

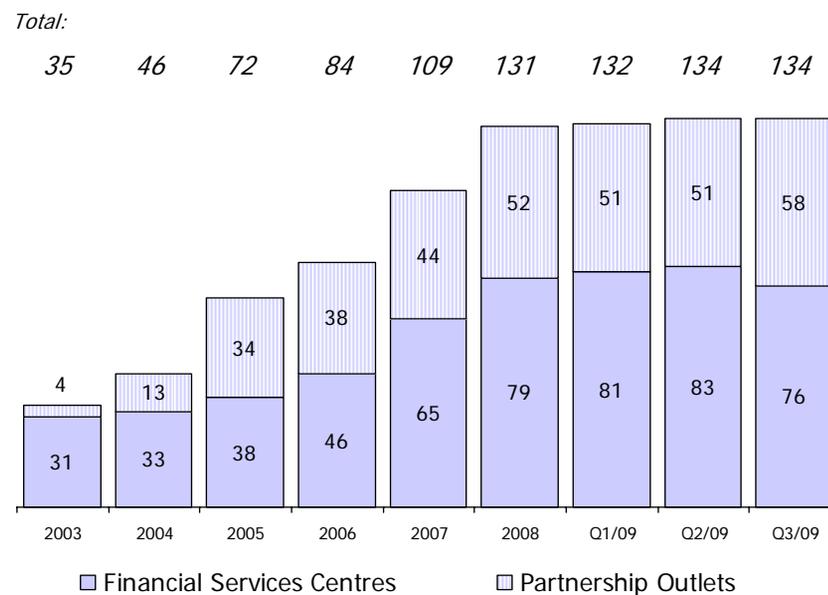
(in Poland)



- *mBank's distribution network in Poland had 150 locations at 09/09*
- *Decrease in number of Partner mKiosks due to economic slowdown*

MultiBank Branches

(in Poland)



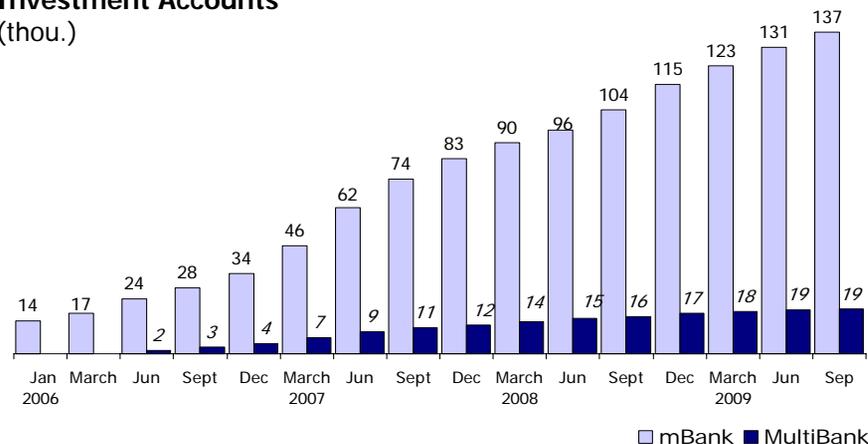
- *MultiBank had a network of 134 branches at the end of 09/09*



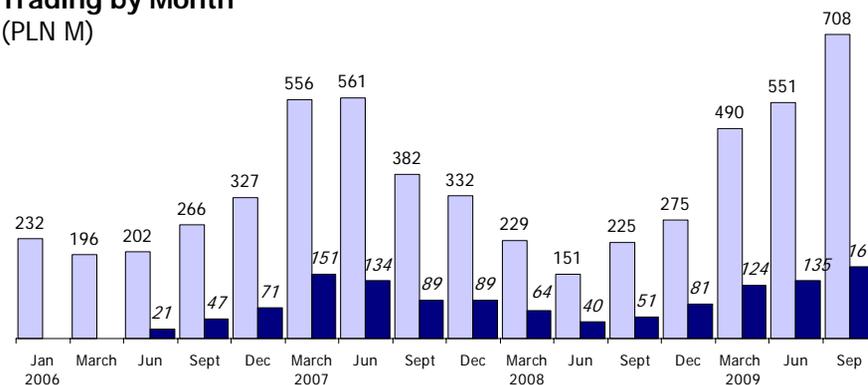
Dynamic growth of brokerage services for Retail Banking customers

- *eMakler trading reached PLN 707.5 M and Brokerage Service trading PLN 166.8 M in 09/09*
- *The total number of investment accounts in mBank and MultiBank was 156 thousand at the end of Q3/09*
- *In Q3/09 mBank and MultiBank customers opened 7.1 thousand investment accounts*
- *Trading reached PLN 17.5 B in eMakler and PLN 3.9 B in Brokerage Service since launch of these services*

Investment Accounts
(thou.)



**eBroker and Brokerage Service
Trading by Month**
(PLN M)



BRE Bank Retail Banking Internet Platform – SUS and Insurance Centre



'It's hard to top the Car Insurance Supermarket'
Newsweek

'mBank's offer is the most attractive'
Pentor Research International

53.5 thou.
car insurance contracts
(in Q3 2009)

over 9.5 thou.
travel insurance contracts
(in Q3 2009)

PLN 18.2 M
of premiums written
in Q3 2009
(total value of all insurances sold)

- *The Car Insurance Supermarket (mBank) was launched on 13 February 2007 and the Insurance Centre (MultiBank) on 3 September 2007*
- *Comparison and choice of 7 offers of liability and accident insurance, each offer in 3 variants*
- *Purchase and service integrated with the eKONTO and MultiKonto account*
- *24/7 access to insurance policy information*
- *Electronic applications and policies – minimum paper*
- *Liability insurance policy available in 6 languages (Polish, English, German, French, Italian, Spanish)*
- *Low monthly payments charged by mBank and MultiBank*
- *Sale of car insurance by Call Center*

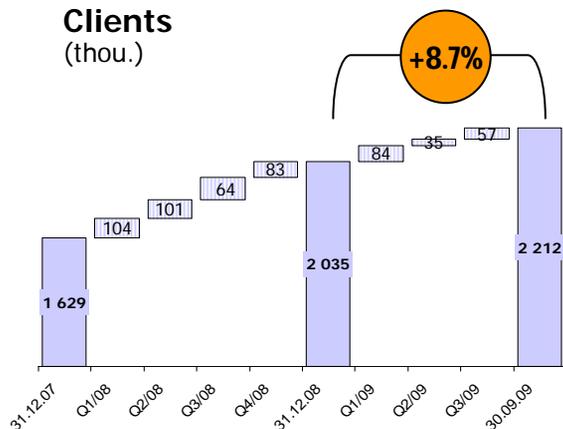
Appendix

BRE Bank Retail Banking Net Sales by Quarters

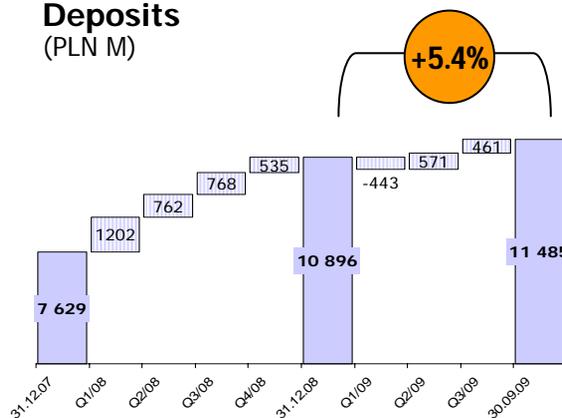


mBank

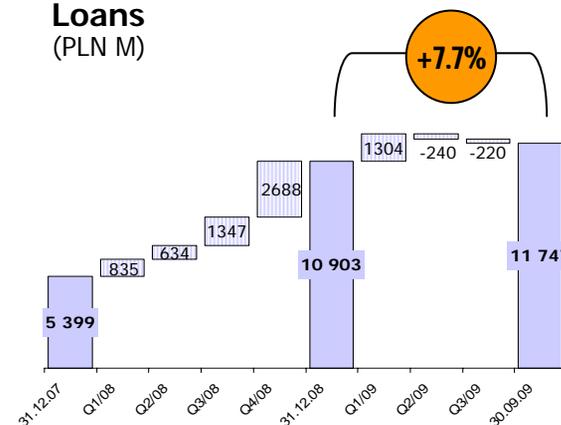
Clients
(thou.)



Deposits
(PLN M)

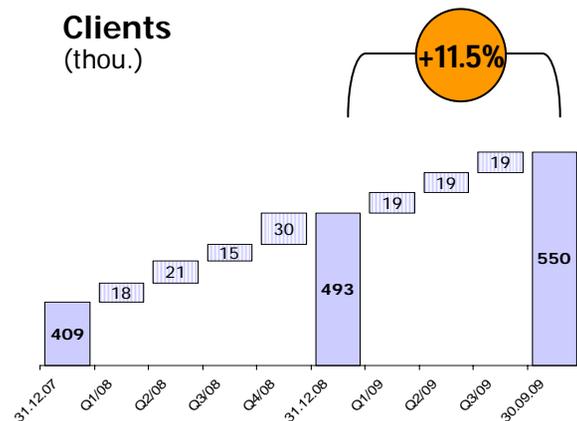


Loans
(PLN M)

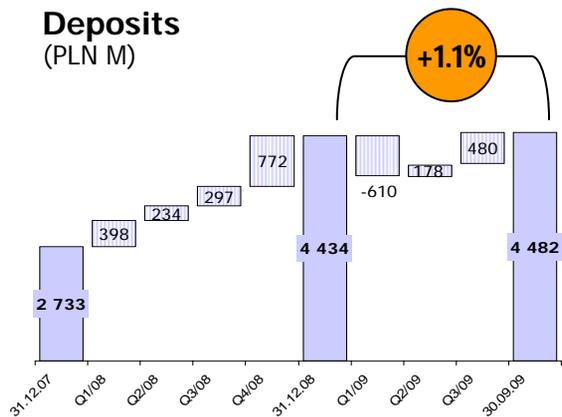


MultiBank

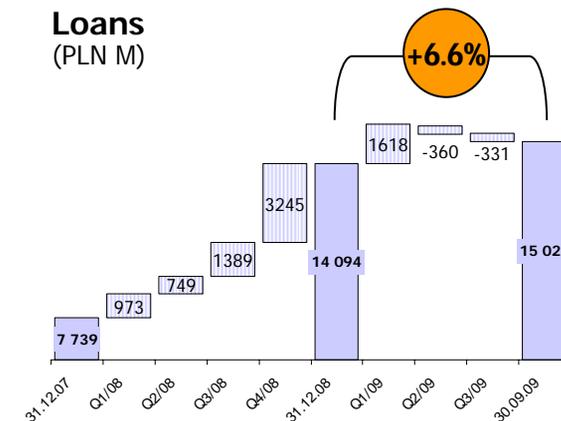
Clients
(thou.)



Deposits
(PLN M)



Loans
(PLN M)



■ Balance ■ Change

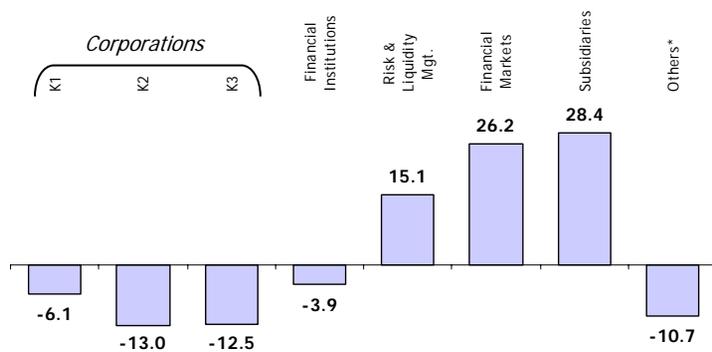


Detailed Results of the Business Lines Q3/09

Corporates & Financial Markets

Corporates and Financial Markets Summary of Q3/09: Financial Results

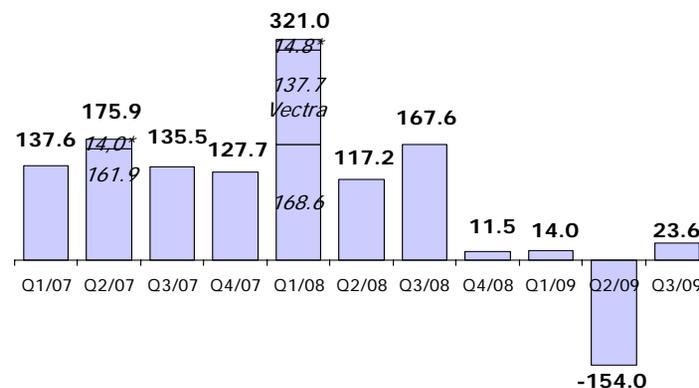
Contributors to the Result before Tax of Corporates & Financial Markets in Q3/09 (PLN M)



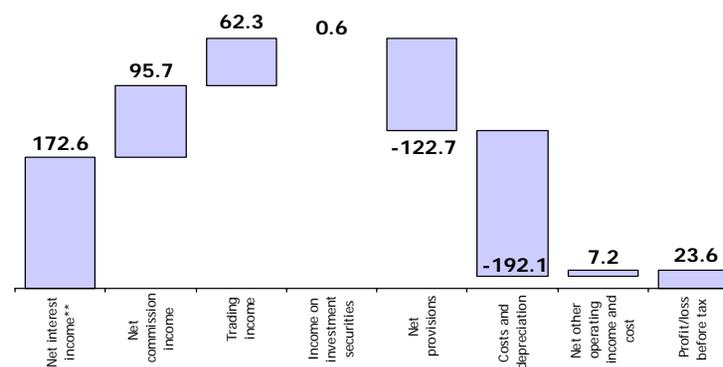
* 'Others' include mainly consolidation adjustments

- Segment's profit before tax at PLN 23.6 M in Q3/09
- Provisions at PLN 122.7 M in Q3/09; 60% lower than in Q2/09
- Net release of provisions related to derivative instruments (+ PLN 6.9 M)
- Segment's subsidiaries generated profit before tax at PLN 28.4 M

Result before Tax of the Segment (by quarter, PLN M)



Structure of the Result before Tax of Corporates & Financial Markets in Q3/09 (PLN M)



* Q2/07: sale of shares of Mostostal Zabrze; Q1/08: Repayment of default loan

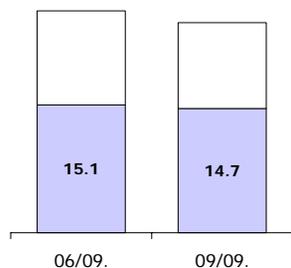
** Incl. internal settlements

Appendix

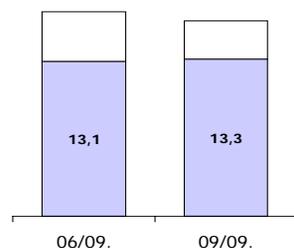
Corporates and Institutions Customer Acquisition and Volume Trends



Corporate Loans
(PLN B)



Corporate Deposits
(PLN B)



□ Enterprises
acc. to NBP definition

End of Q2/09

Change

End of Q3/09

12 990

corporate
clients

=

12 992

26.2 B

corporate
loans (PLN)

-5.5%

24.8 B

15.1 B

thereof loans for
enterprises (PLN)

-2.9%

14.7 B

17.3 B

corporate
deposits (PLN)

-4.6%

16.5 B

13.1 B

thereof deposits of
enterprises (PLN)

+1.4%

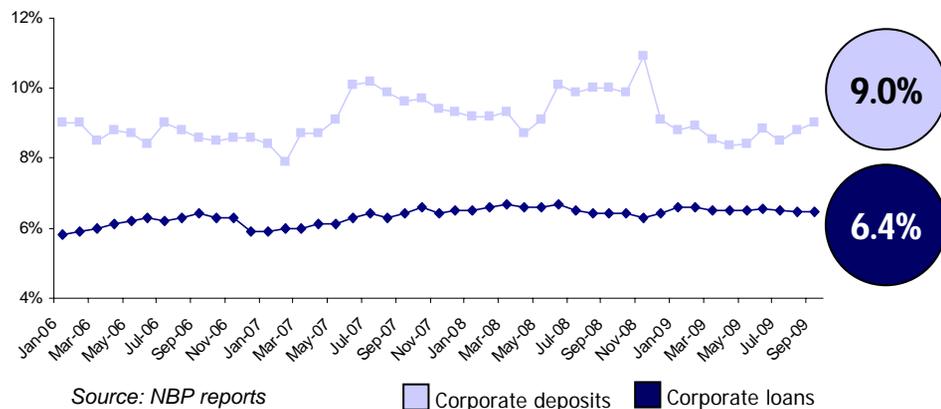
13.3 B

Appendix

Corporates and Institutions Loans and Deposits – Market Share

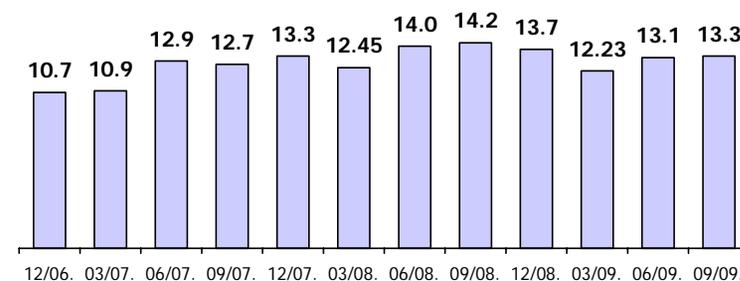
BRE Bank's Market Share in Corporate* Loans and Deposits

01/06 – 09/09



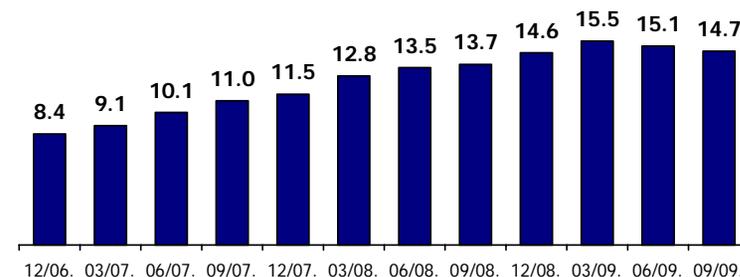
Corporate* Deposits Volume

(BRE Bank only, PLN B)



Corporate* Loans Volume

(BRE Bank only, PLN B)



- **PLN 13.3 B of corporate deposits in BRE Bank at the end of Q3/09**
- *Growth of deposits base in Q3/09 resulted mainly from implemented „Deposit Gathering Initiative“ (in 06/09)*
- **PLN 14.7 B of corporate loans in BRE Bank at the end of Q3/09 (up by 7.2% YoY)**

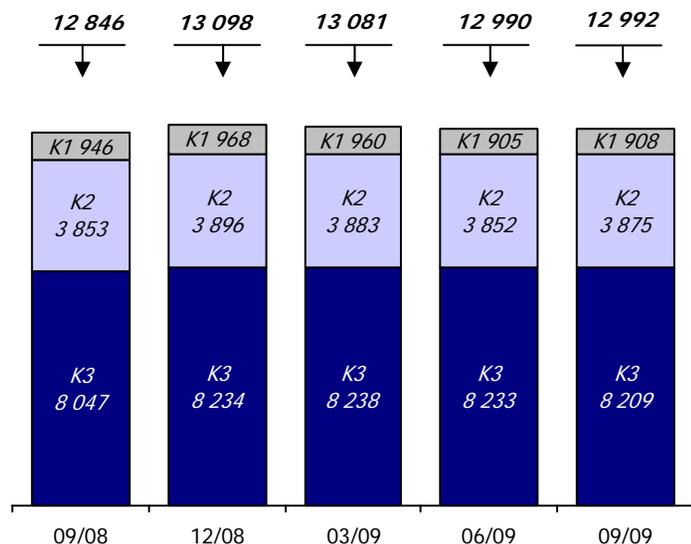
* I.e. enterprises according to NBP (include only state, private and co-operative companies)

Appendix

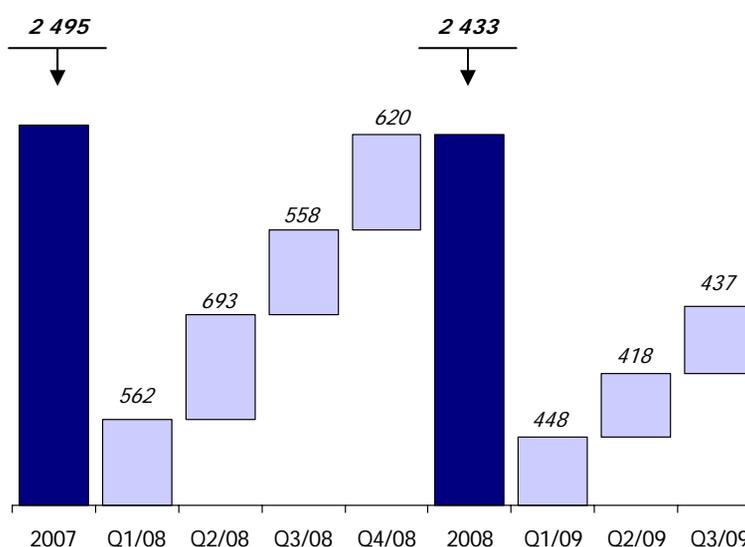
Corporates and Institutions Development of Clients' Base



Corporate Clients: Number and Structure



Total New Corporate Banking Customers



- **The total number of corporate clients at the end of Q3/09 was 12 992 companies; of which 63.2% were K3 clients and 29.8% were K2 clients**

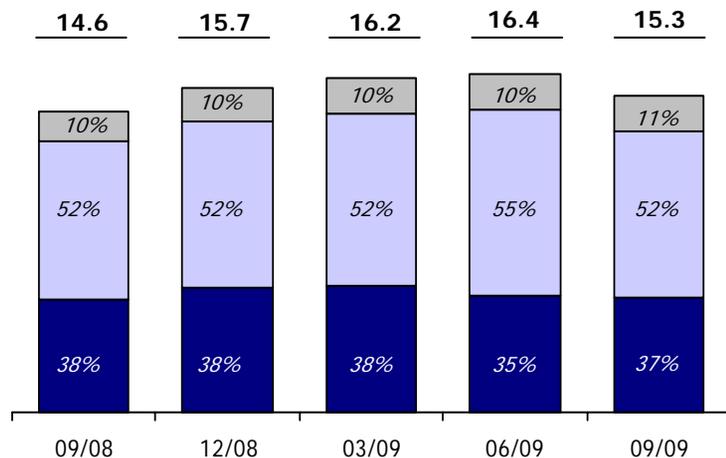
- **437 new corporate clients were acquired in Q3/09, of which 74,1% were K3 clients and 23,6% were K2 clients**

Appendix

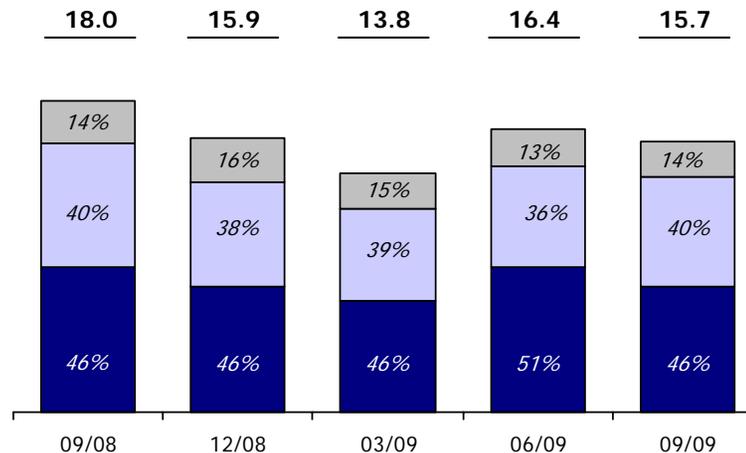
Corporates and Institutions Development of Loans and Deposits



Corporate Clients' Loan Volume
(BRE Bank, PLN B)



Corporate Clients' Deposit Volume
(BRE Bank, PLN B)



Segments of corporate clients:

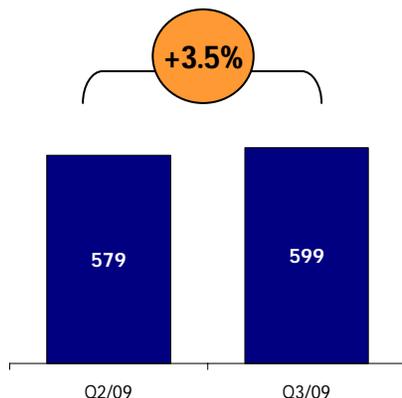
- K1 – is the segment of the largest corporations with annual sales over PLN 1 billion
- K2 – is the segment of corporations with annual sales between PLN 30 million and PLN 1 billion
- K3 – is the segment of SMEs with annual sales between PLN 3 and 30 million

Customer segments K1, K2 and K3 include, besides enterprises, also public and non-bank financial institutions (leasing and insurance companies, pension funds etc.)

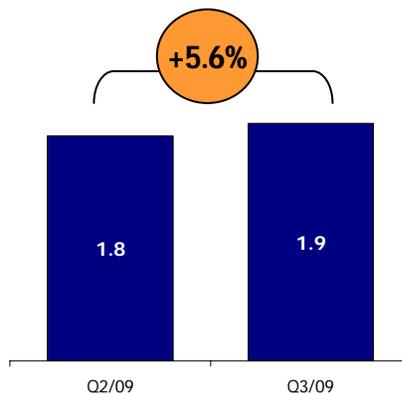


Cash Management – Strategic Product Line Supporting Long-term Customer Relations

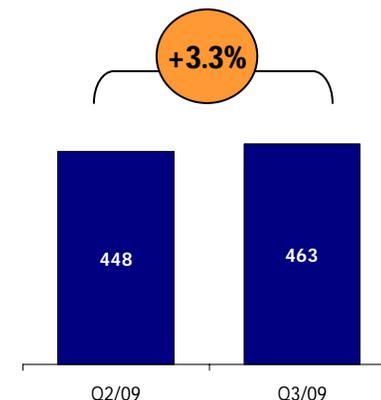
Direct Debit
(thou. of transactions)



Identification of Trade Payments
(M of transactions)



Number of Clients Using Cash Consolidation Services



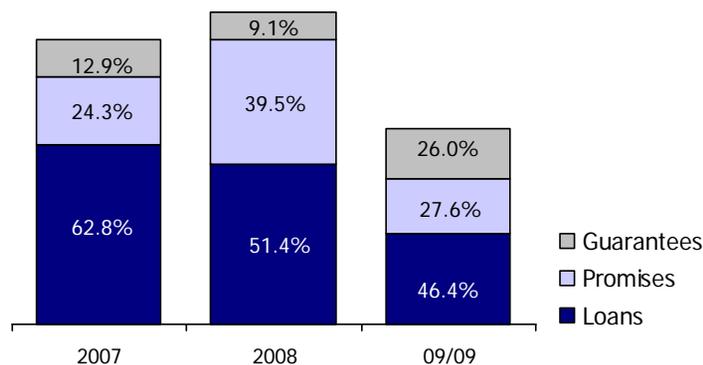
- *The number of direct debits processed in Q3/09 was over 599 thousand, up by 3.5% QoQ*
- *The number of identifications of trade payments in Q3/09 was nearly 1.9 M transactions, up by 5.6% QoQ*
- *The number of customers using bank account consolidation facilities grew QoQ by 3.3% in Q3/09; 463 customers were using Cash Pooling and Shared Balances services at the end of 09/09*



Sales of Banking Products with EU Financing

- In 2009, the **sales of products** connected with **using EU funds** constituted **62.6% of value** of analogous products sold in 2008
- Sales were mostly connected with launching application rounds of actions addressed to entrepreneurs within the Innovative Economy Operational Program (Action 4.2, 4.4, 1.4/4.1)

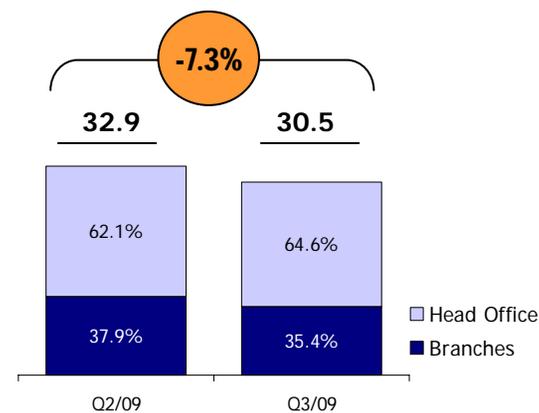
Sales of Banking Products with EU Financing



Sales of Financial Instruments

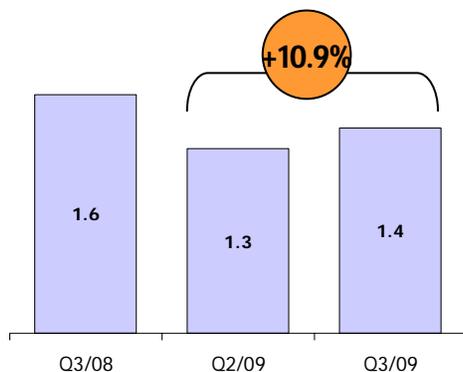
- The **profit on sales of financial instruments** to corporate customers reached **PLN 30.5 M** in Q3/09
- The profit was down by **7.3%** comparing to Q2/09

Profit on Sales of Financial Instruments (PLN M)



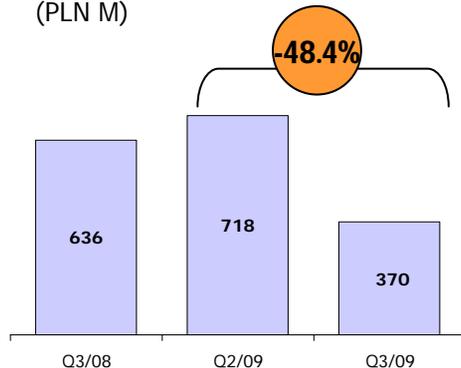
Intermarket Group

Sales of Intermarket Group Companies
(EUR B)



BRE Leasing

Value of BRE Leasing Contracts
(PLN M)



Intermarket Group companies*

- PLN 10.0 M of pre-tax profit in Q3/09; total loss of PLN -11.0 M for Q1-3/09 (incl. PLN 34.4 of impairment on capital and credit exposure on Romanian subsidiary Compania de Factoring)
- Sales at EUR 1.4 B in Q3/09, up by 10.9% QoQ
 - 17.0% YoY decrease in the amount of purchased invoices due to lower activity of factoring customers and increased number of insolvencies
 - sales of Q2 and Q3/09 show signs of recovery
- On 28 October 2009 Intermarket Bank sold Compania de Factoring

Polfactor

- Pre-tax profit at PLN 3.0 M in Q3/09 (+26.2% QoQ) under influence of further sales recovery and drop in impairment losses in Q3/09; total pre-tax profit: PLN 7.9 M in Q1-3/09
- Sales at PLN 1.16 B in Q3/09 (+16% QoQ); total sales in Q1-3/09 of PLN 2.95 B (+15% YoY)

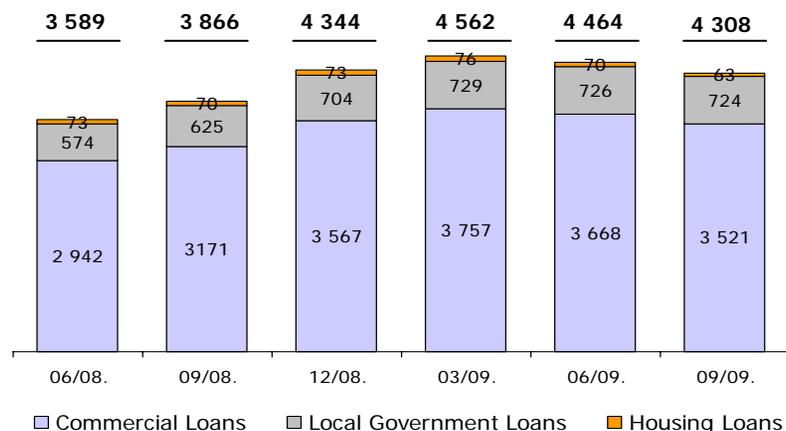
- PLN -1.2 M of pre-tax loss in Q3/09; pre-tax profit of PLN 3.6 M for Q1-3/09
- Q3/09 results due to lower sales and necessity to create impairment provisions related to economic slowdown
- Concluded leasing contracts :
 - total of PLN 370 M in Q3/09, down by 48.4% QoQ (high base effect - mortgage leasing contracts increased sales of Q2/09)
 - 39.5% YoY decrease of sales results from lower demand for leasing services (total market decrease 36% YoY)

*companies consolidated by BRE Bank: Intermarket Bank AG, Transfinance a.s., Polfactor S.A. and Magyar Factor zRt.

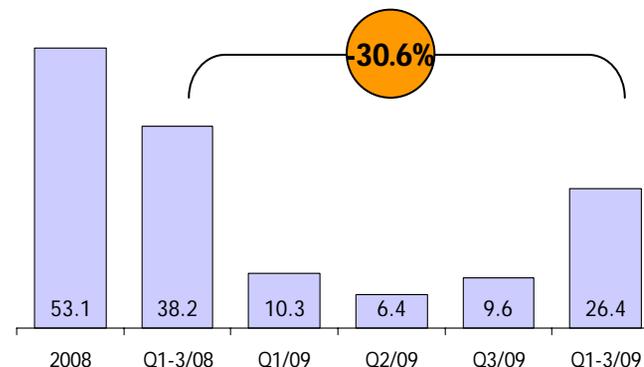
Appendix

Corporates and Institutions BRE Bank Hipoteczny (BBH)

Loans Portfolio (PLN M) Balance-sheet Exposure



Profit before Tax (PLN M)



- PLN 4.8 B of BBH's total balance-sheet and off-balance-sheet loans portfolio at the end of Q3/09, down by 0.7% YoY
- PLN 872.2 M total balance-sheet housing developers loans portfolio in Q3/09
- PLN 26.4 M profit before tax in Q1-3/09 (PLN 38.2 M in Q1-3/08)
- C/I ratio increased from 41.2% in Q3/08 to 49.6% in 3Q/09
- PLN 360 M of covered bonds issued in Q1-3/09; total outstanding value of covered bonds at the end of September reached PLN 2.1 B

**As of July 2004 BRE Bank Hipoteczny stopped granting loans to retail customers. The volume of housing loans represents the existing portfolio still managed by the Bank*

Appendix

Corporates and Institutions Dom Inwestycyjny BRE Banku (DI BRE)

- Profit before tax at PLN 27.9 M at the end of Q3/09 compared to PLN 19.9 M at the end of Q3/08
- Strengthening of the market position in main segments of capital market
- Continuous growth of the number of clients: 184.5 thou. accounts at the end of Q3/09 compared to 177.3 thou. at the end of Q2/09

Number of Accounts with DI BRE End of 09/09 (thousand)

DI BRE accounts	24.4
eBroker* (mBank)	139.9
Brokerage Service* (MultiBank)	20.2
TOTAL	184.5

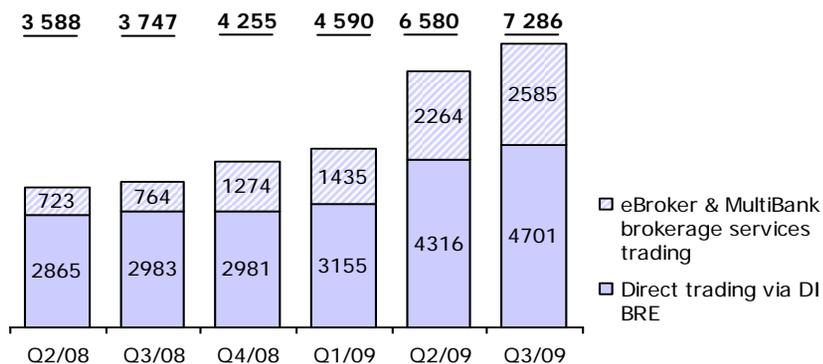
DI BRE Market Share in Q3/09, by volume**

Equities	7.25%	#5
Bonds	4.04%	#7
Futures	15.98%	#2
Options	33.52%	#1

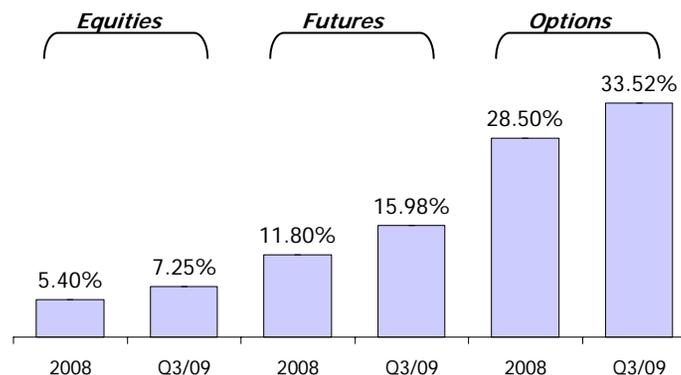
**Calculations based on WSE, DI data

DI BRE Equities Trading

PLN M



DI BRE Market Share in WSE Trading



*A discrepancy between the number of accounts reported by Retail Banking of BRE Bank and DI - results from lasting procedures of closing - accounts

Appendix

Corporates and Institutions Proprietary Investments Portfolio



*Major Equity Investments
at 30.09.2009*

Equity Stake

PZU SA

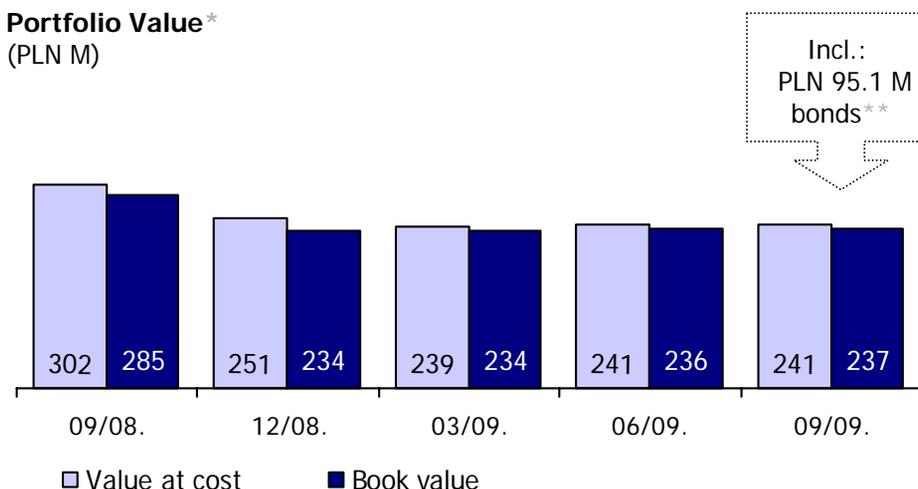
0.76%

Garbary Sp. z o.o.

100.00%

- At the end of Q3/09, value at cost of **proprietary investments and mezzanine portfolio** reached **PLN 241 M**
- A decrease of the portfolio value by PLN 10.1 M compared to year-end 2008 is due to the sale of the remaining Xtrade SA stake and the purchase of Internet Group shares as a result of a call option execution

Portfolio Value*
(PLN M)



**Incl. consolidated Garbary i Teletech Investment
**Bonds issued due to mezzanine finance transactions*

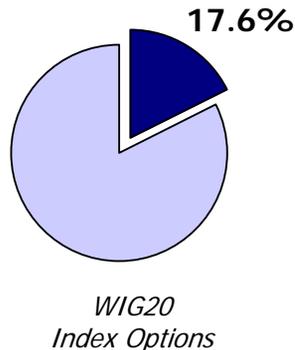
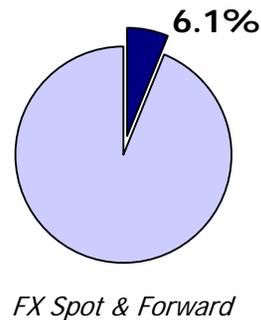
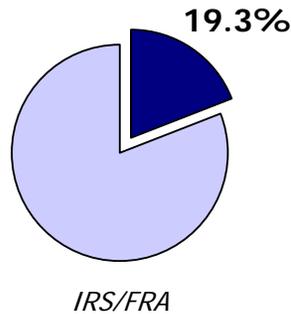
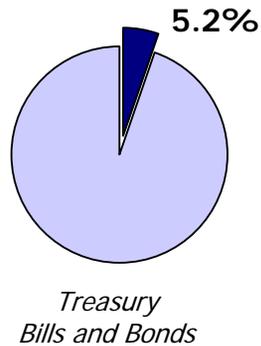
Appendix

Trading and Investment Activity Market Share

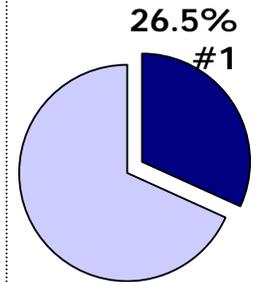
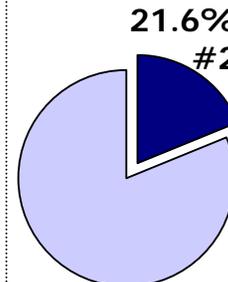
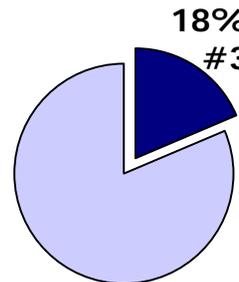
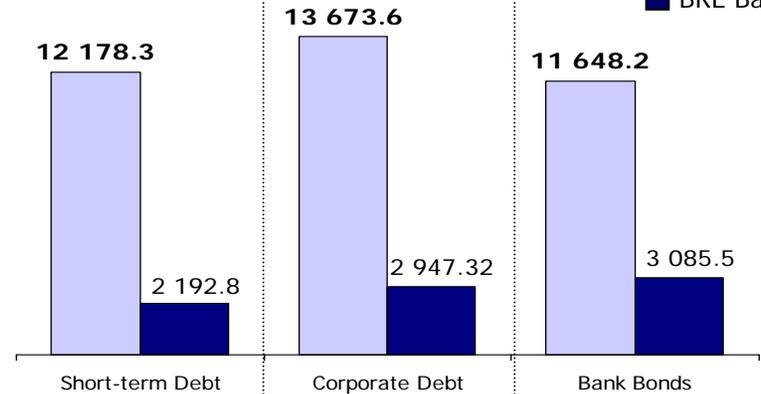
**BRE Bank's Market Share*
in Investment Banking Services**

**BRE Bank in the Market
of Non-Treasury Debt**
at 30.09.2009 (PLN M)**

Market
BRE Bank



Market
BRE Bank



* As at 30.08.2009; own calculations based on NBP and WSE figures

** After Fitch Polska S.A., Rating & Rynek, 30.09.2009 and own calculations



Additional Information: Selected Financial Data

Appendix

Additional Information: Selected Financial Data Consolidated Profit and Loss Account under IFRS



<i>PLN thou. By quarter</i>	<i>Q3/08</i>	<i>Q4/08</i>	<i>Q1/09</i>	<i>Q2/09</i>	<i>Q3/09</i>
<i>Net interest income</i>	364 846	384 421	397 103	431 487	412 052
<i>Net commission income</i>	135 026	128 700	121 842	158 122	162 758
<i>Dividend income</i>	10	5 686	-	2 822	18
<i>Net trading income</i>	167 758	61 907	122 991	100 971	99 551
<i>Gains less losses from investment securities</i>	97	(2 149)	(16 606)	(544)	20 346
<i>Other operating income</i>	37 529	48 281	90 158	66 575	47 138
<i>Net credit and loans impairment provisions</i>	(70 808)	(130 468)	(210 028)	(438 824)	(248 770)
<i>Overhead costs</i>	(312 512)	(414 180)	(300 610)	(303 890)	(304 820)
<i>Depreciation/Amortisation</i>	(51 299)	(58 224)	(58 526)	(59 264)	(59 248)
<i>Other operating cost</i>	(16 542)	(33 122)	(43 003)	(44 588)	(17 727)
<i>Operating profit</i>	254 105	(9 148)	103 321	(87 133)	111 298
<i>Share in profits (losses) of associated companies</i>	-	-	-	-	-
<i>Profit before tax</i>	254 105	(9 148)	103 321	(87 133)	111 298
<i>Net profit attributable to owners of BRE Bank</i>	198 460	35 190	77 221	(61 557)	72 486

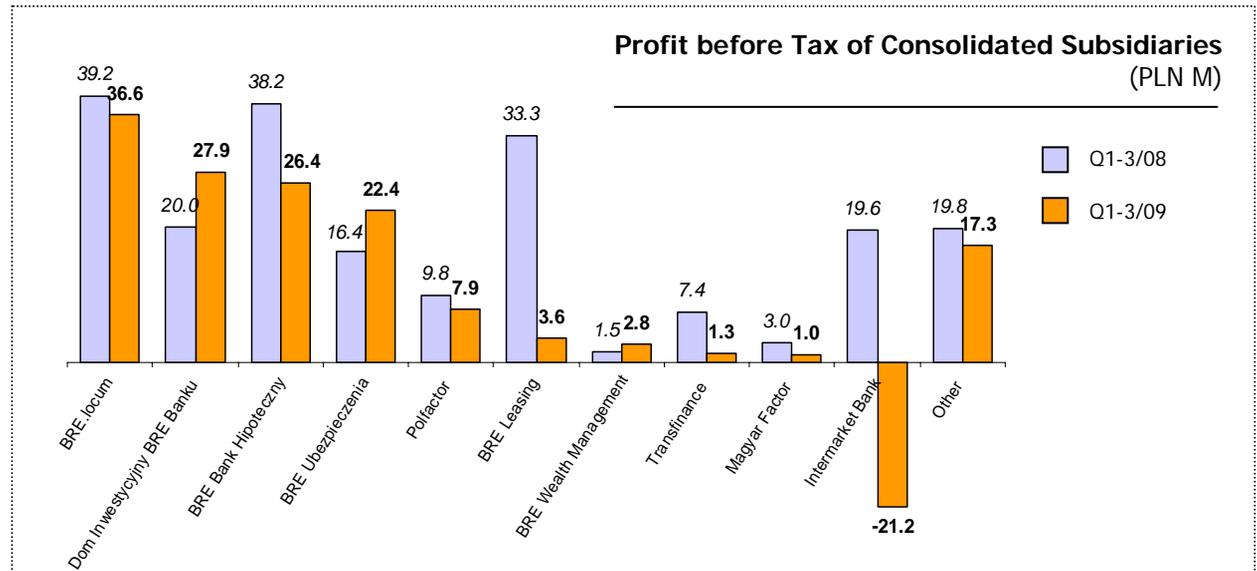
* Quarterly data for continued & discontinued operations, 2008 data incl. impact of consolidation of BRE Ubezpieczenia (BRE Insurance)

Appendix

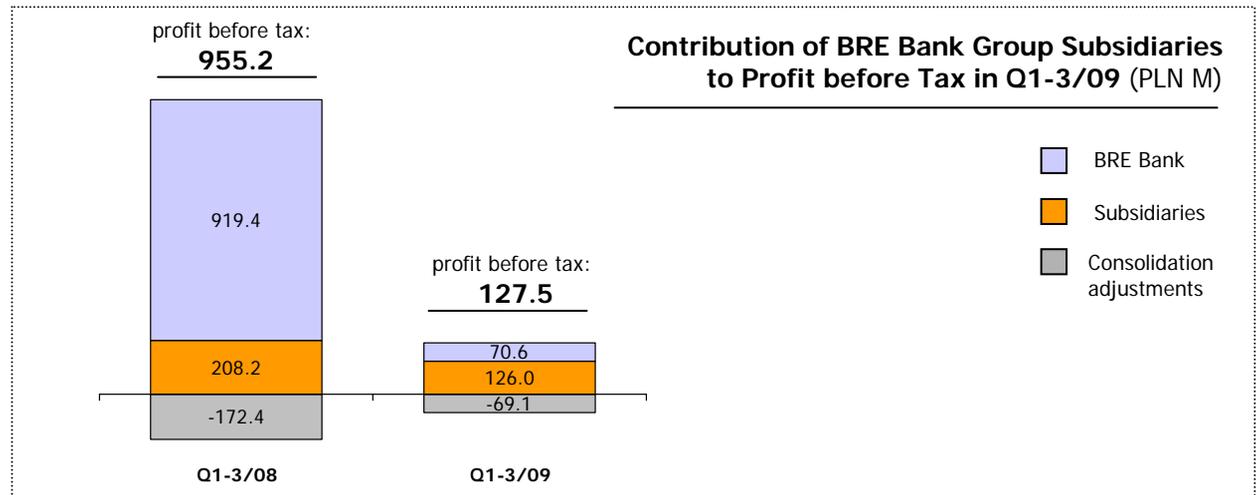
Additional Information: Selected Financial Data Results of Subsidiaries



Q1-3/09 profit before tax of consolidated subsidiaries at PLN 126 M vs. PLN 208.2 M in Q1-3/08



PLN 55.1 M profit before tax of consolidated subsidiaries in Q3/09 (+46.7% vs. Q2/09)

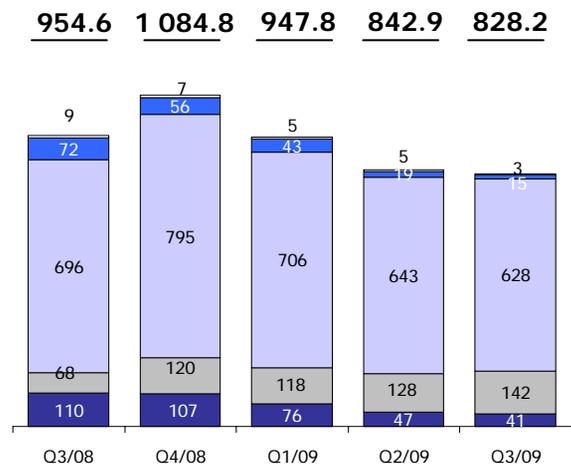


Additional Information: Selected Financial Data Net Interest Income & Margin



Interest Income Structure

(PLN M)



Interest Income Structure

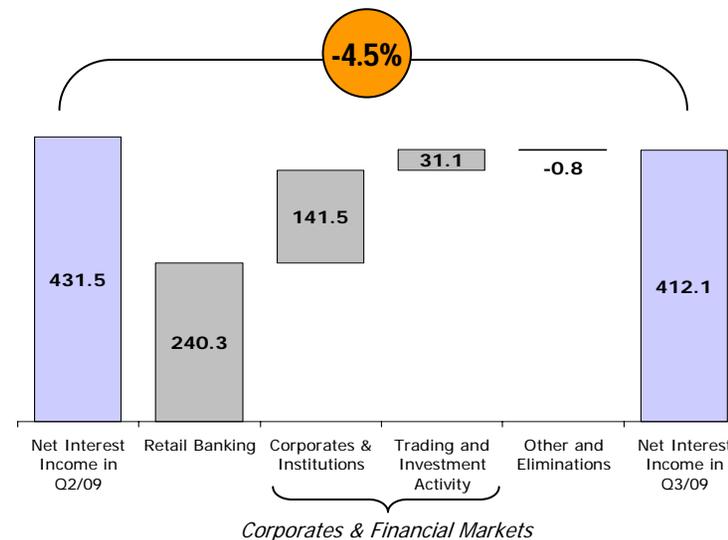
(%)

	Q3/08	Q4/08	Q1/09	Q2/09	Q3/09
Cash and short-term deposits	11%	10%	8%	6%	5%
Investment securities	7%	11%	12%	15%	17%
Loans and advances	73%	73%	75%	76%	76%
Debt securities held for trading	8%	5%	4%	2%	2%
Other	1%	1%	1%	1%	0%

*Margin calculated as net interest income to average income-earning assets

Net Interest Income, Q3/09 by Business Line

(PLN M)



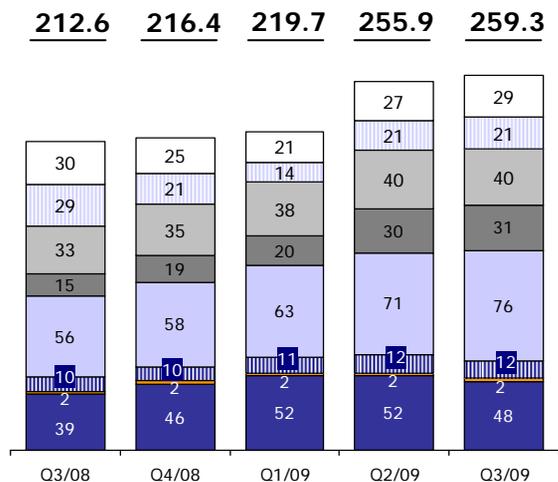
Net Interest Margin (NIM at the end of period, %)*

Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
2007				2008				2009		
2.3	2.3	2.3	2.3	2.4	2.3	2.4	2.3	2.2	2.3	2.3



Additional Information: Selected Financial Data Commission Income

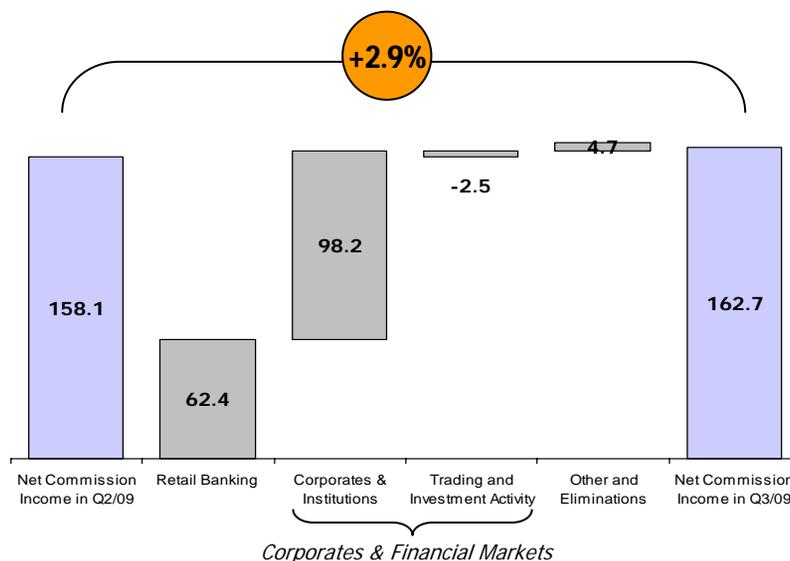
Commission Income Structure
(PLN M)



Commission Income Structure
(%)

	Q3/08	Q4/08	Q1/09	Q2/09	Q3/09
Credit related	18%	21%	24%	20%	18%
Portfolio management	1%	1%	1%	1%	1%
Guarantees and documentary transactions	5%	5%	5%	5%	5%
Payment cards	26%	27%	29%	28%	30%
Brokerage fees	7%	9%	9%	12%	12%
Accounts & money transfers	15%	16%	17%	16%	15%
Insurance activity	14%	10%	6%	8%	8%
Other	14%	11%	9%	10%	11%

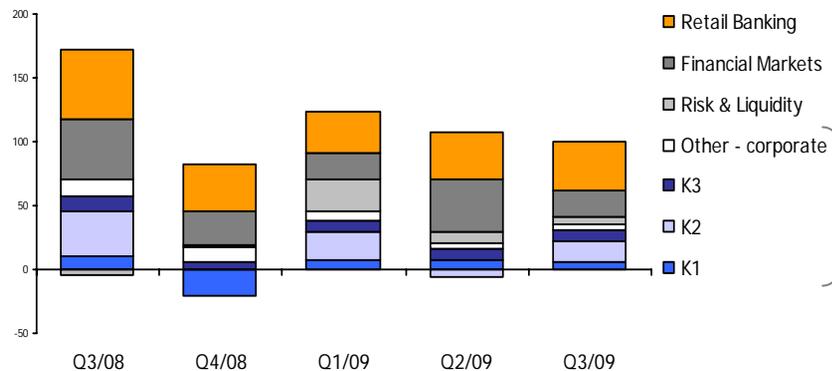
Net Commission Income, Q3/09 by Business Line
(PLN M)



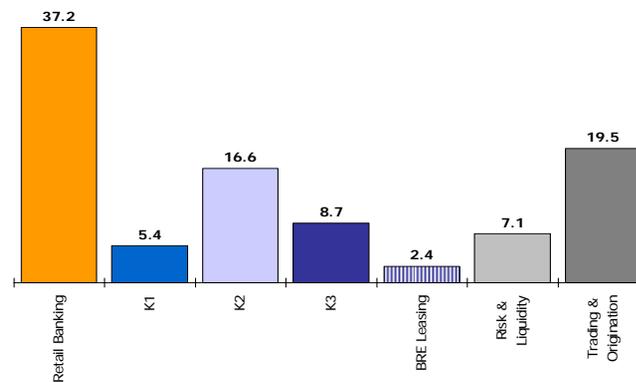
Additional Information: Selected Financial Data Trading Income



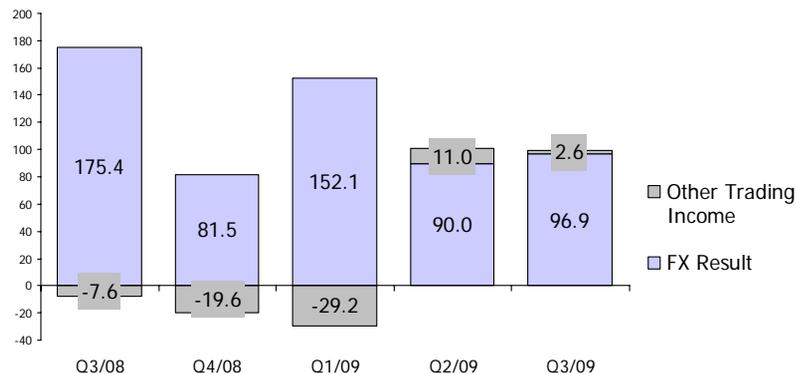
Contributors of Net Trading Income
(PLN M)



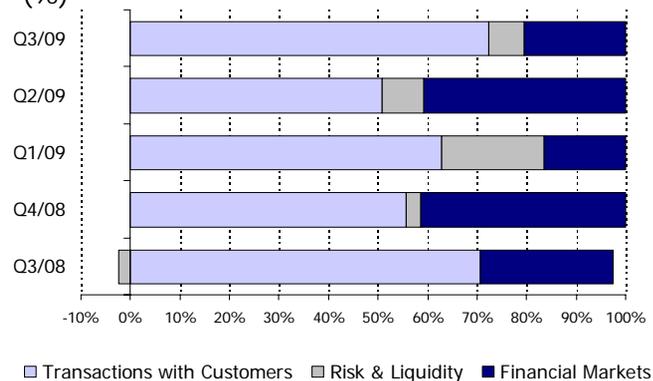
FX Result Contributors in Q3/09
(PLN M)



Net Trading Income Structure
(PLN M)



Share of Client Driven Transactions in Net Trading Income
(%)

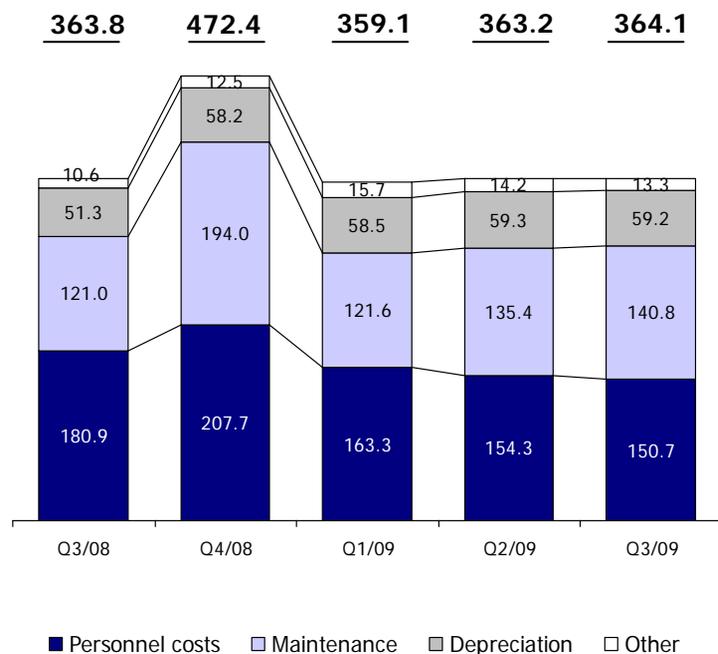


Appendix

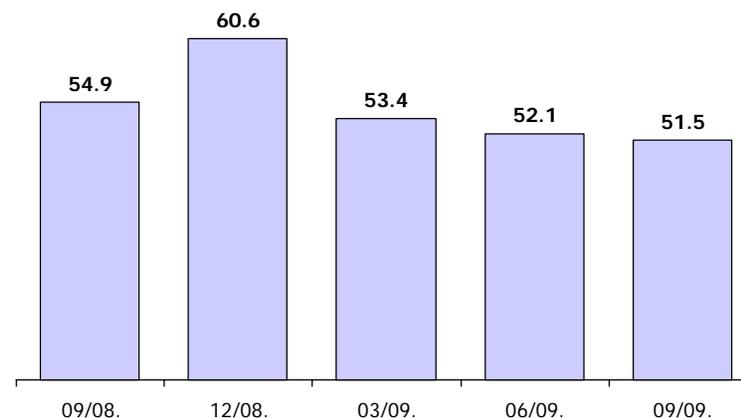
Additional Information: Selected Financial Data Administrative Expenses Structure



Structure of Administrative Expenses incl. Depreciation
(PLN M)



C/I Ratio of BRE Bank Group*
(%)

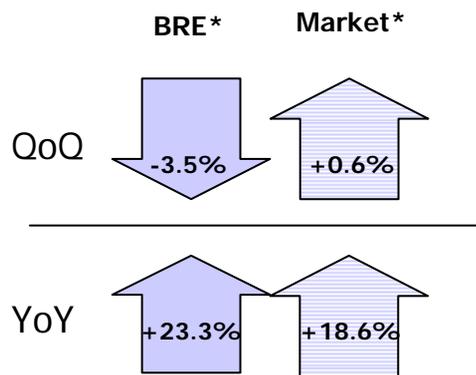
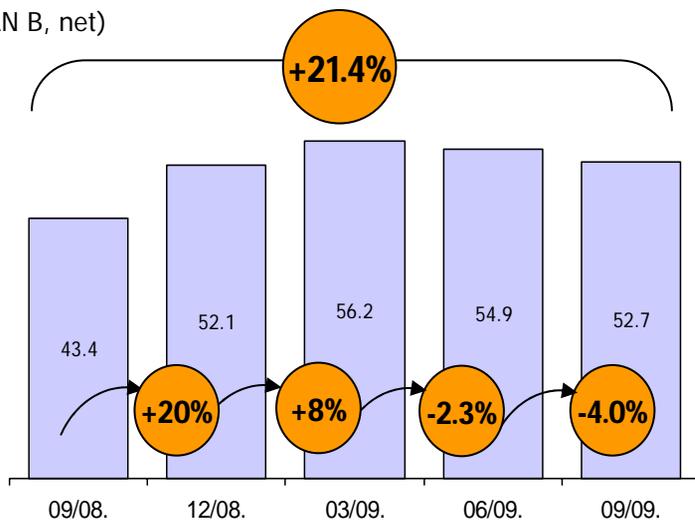


* Calculated for continued and discontinued operations net of one-offs.
Incl. one-offs the ratio was:
48.3% after Q2 2008, 49.7% after Q3 2008 and 55.1% after Q4 2008;
No one-offs and discontinued operations in Q1, Q2 and Q3 2009

Additional Information: Selected Financial Data Loans and Deposits

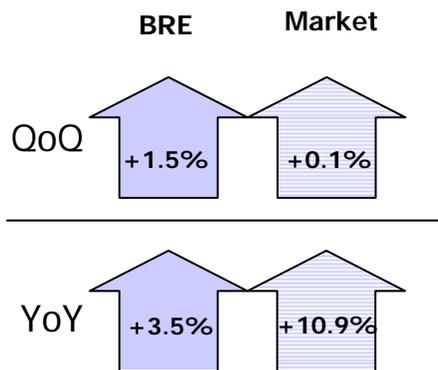
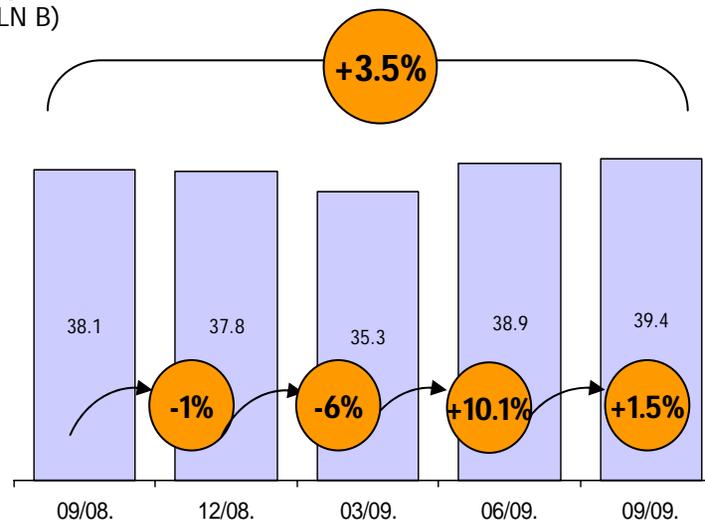


Loans
(PLN B, net)



* Data relates to gross loans

Deposits
(PLN B)

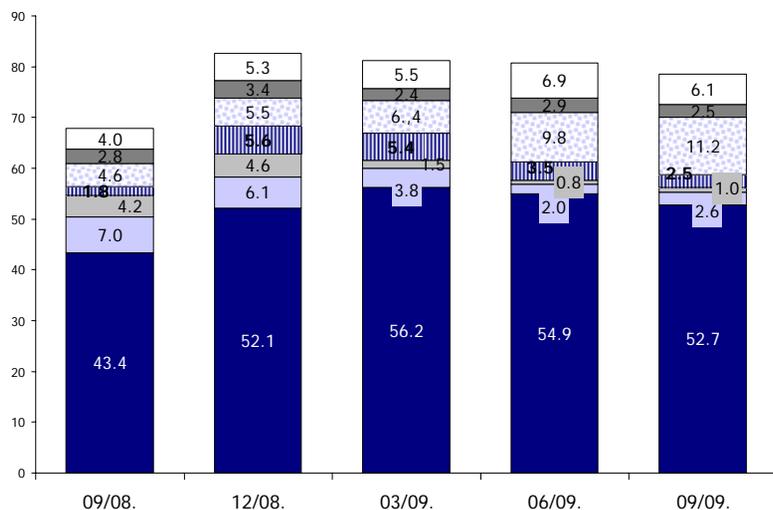


Additional Information: Selected Financial Data Balance Sheet Analysis - Assets



Structure of Assets

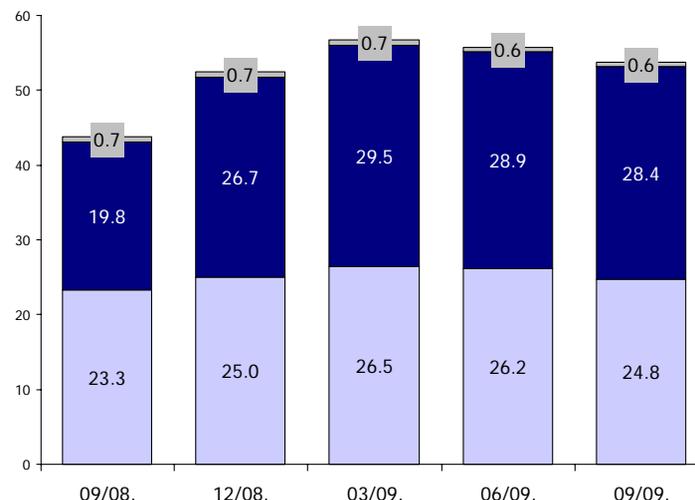
(PLN B)



	09/08	12/08	03/09	06/09	09/09
Loans and advances to customers	64%	63%	69%	68%	67%
Amounts due from banks	10%	7%	5%	2%	3%
Trading securities	6%	6%	2%	1%	1%
Derivative financial instruments	3%	7%	6%	4%	3%
Investment securities	7%	7%	8%	12%	14%
Assets under pledge	4%	4%	3%	4%	3%
Other	6%	6%	7%	9%	9%

Loans and Advances to Customers* - Portfolio by Customer Category

(PLN B)



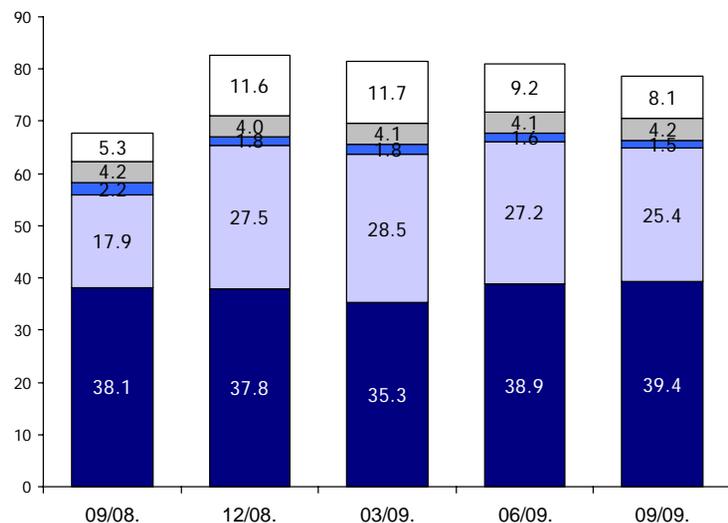
	09/08	12/08	03/09	06/09	09/09
Corporate customers	53%	48%	47%	47%	46%
Retail customers	45%	51%	52%	52%	53%
Public sector	2%	1%	1%	1%	1%

*Gross loans and advances to customers (excl. 'other advances')

Additional Information: Selected Financial Data Balance Sheet Analysis - Liabilities

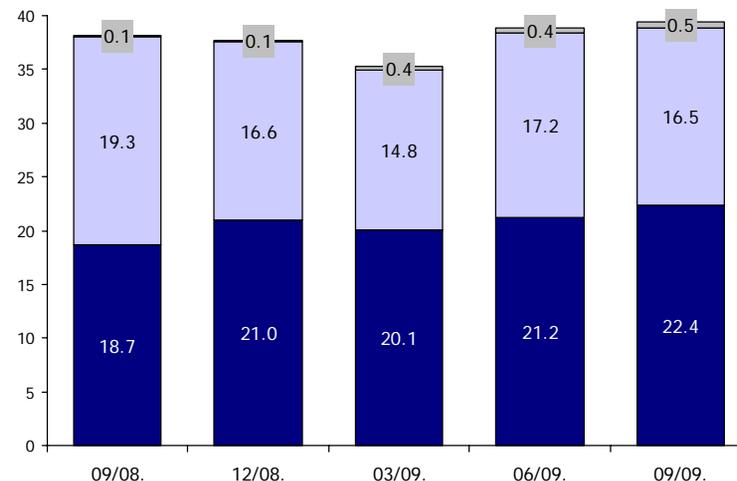


Structure of Liabilities
(PLN B)



	09/08	12/08	03/09	06/09	09/09
■ Liabilities to customers	56%	46%	43%	48%	50%
■ Liabilities to other banks	27%	33%	35%	34%	32%
■ Debt securities in issue	3%	2%	2%	2%	2%
■ Equity (total)	6%	5%	5%	5%	5%
□ Other	8%	14%	14%	11%	11%

Structure of Deposits
(PLN B)



	09/08	12/08	03/09	06/09	09/09
■ Retail customers	49%	56%	57%	55%	57%
■ Corporate customers	51%	44%	42%	44%	42%
■ Public sector	0%	0%	1%	1%	1%

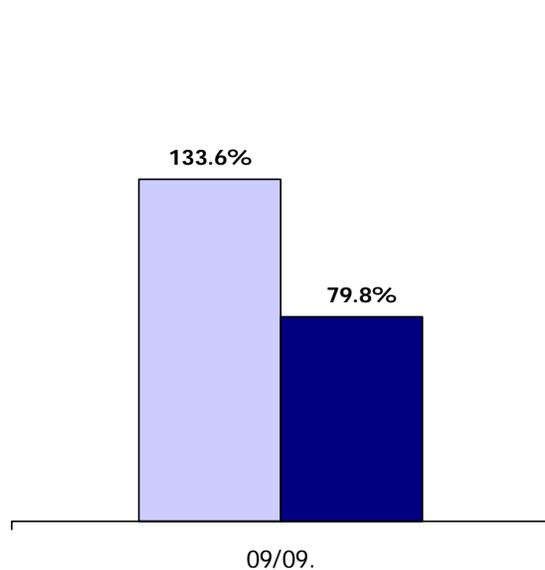
Appendix

Additional Information: Selected Financial Data Loan to Deposit Ratio

*The ratio of loans to deposits stands at 133.6%.
However, funding policy for FX risk mitigation is implemented.
BRE mid-term loans in CHF fund CHF-denominated mortgages, therefore...*

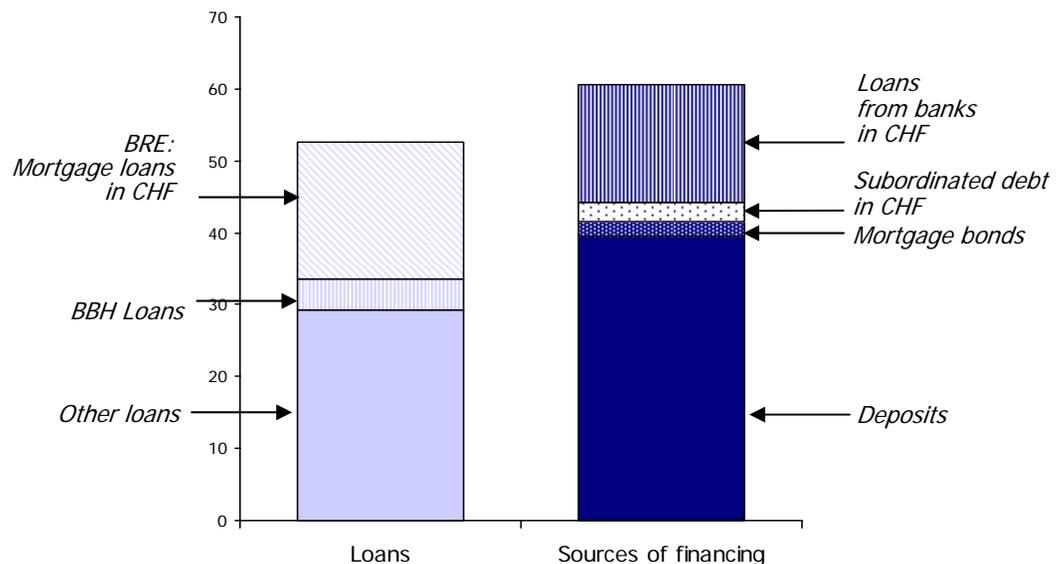
...the actual ratio of loans funded from deposits is 79.8%

LtD Ratio in BRE Bank Group
at 30.09.2009



□ L/D - balance sheet ■ L/D - actual ratio

Structure of Financing Loans of the BRE Bank Group
at 30.09.2009 (PLN B)



Appendix

Additional Information: Selected Financial Data Maturity of Long- and Midterm FX Loans by 2010

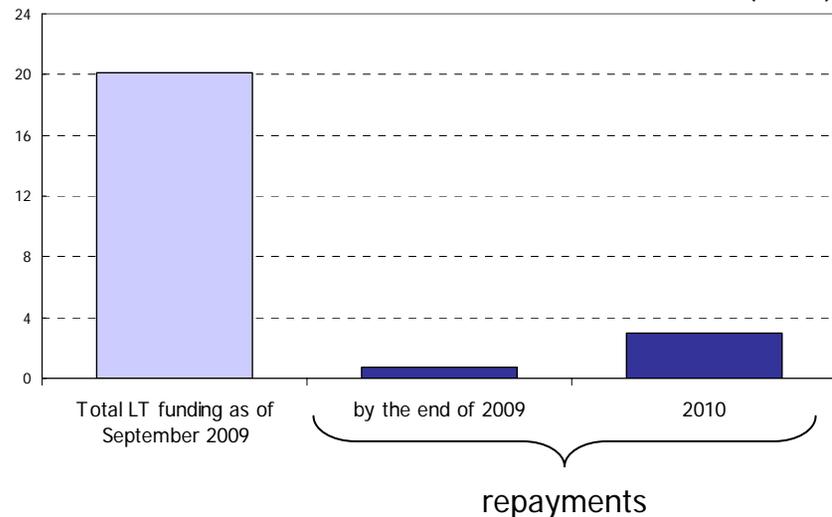


By the end of 2010 BRE Bank will need to refinance PLN 3.7 B of long- and mid-term loans drawn in the past to fund FX lending.

This means that...

... mid-term we will need to refinance 18% of the outstanding balance of long- and mid-term loans

Maturity of Long- and Mid-term FX Loans by 2010
(PLN B)



Appendix

Additional Information: Selected Financial Data Capital Adequacy Ratio



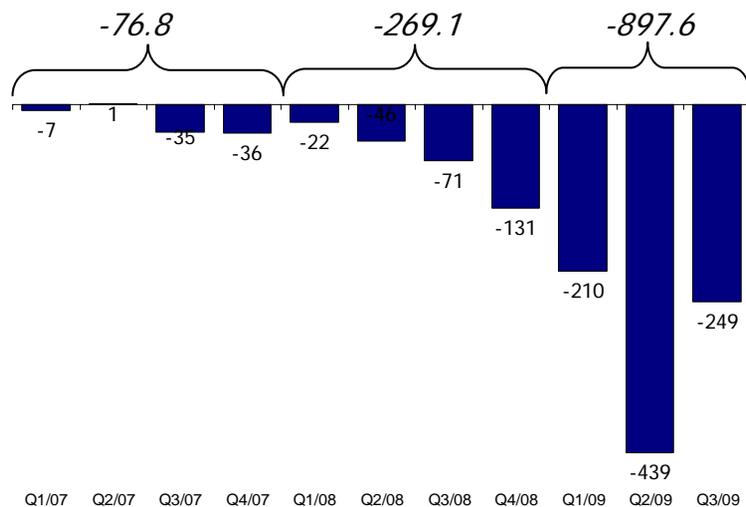
Capital Adequacy Ratio under NCA

<i>Capital Requirement (PLN M)</i>	<i>Q4/07 Basel I</i>	<i>Q4/08 Basel II</i>	<i>Q2/09 Basel II</i>	<i>Q3/09 Basel II</i>
<i>Credit risk</i>	2 998	4 177	4 101	3 962
<i>Market risk</i>	93	89	46	54
<i>Operational risk</i>	-	326	326	326
<i>Other risks</i>	24	120	75	62
<i>Total capital requirement</i>	3 114	4 712	4 548	4 404
<i>CAR (%)</i>	10.16	10.04	11.08	11.38

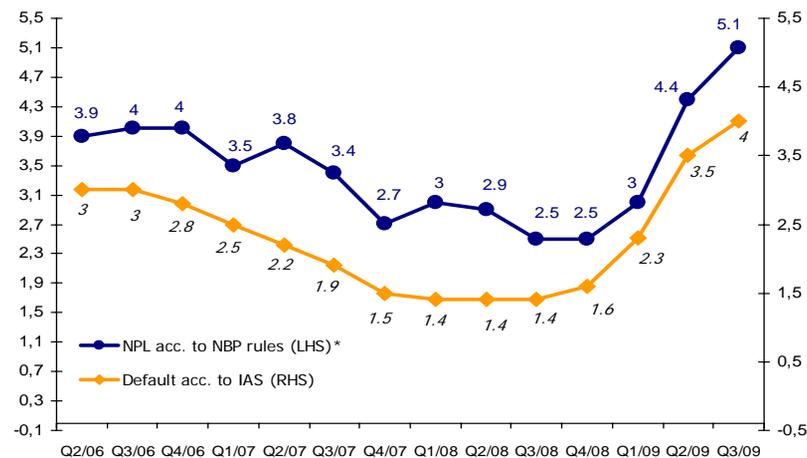
Additional Information: Selected Financial Data Credit Provisions



Net Credit and Loans Impairment Provisions
(consolidated data, PLN M)



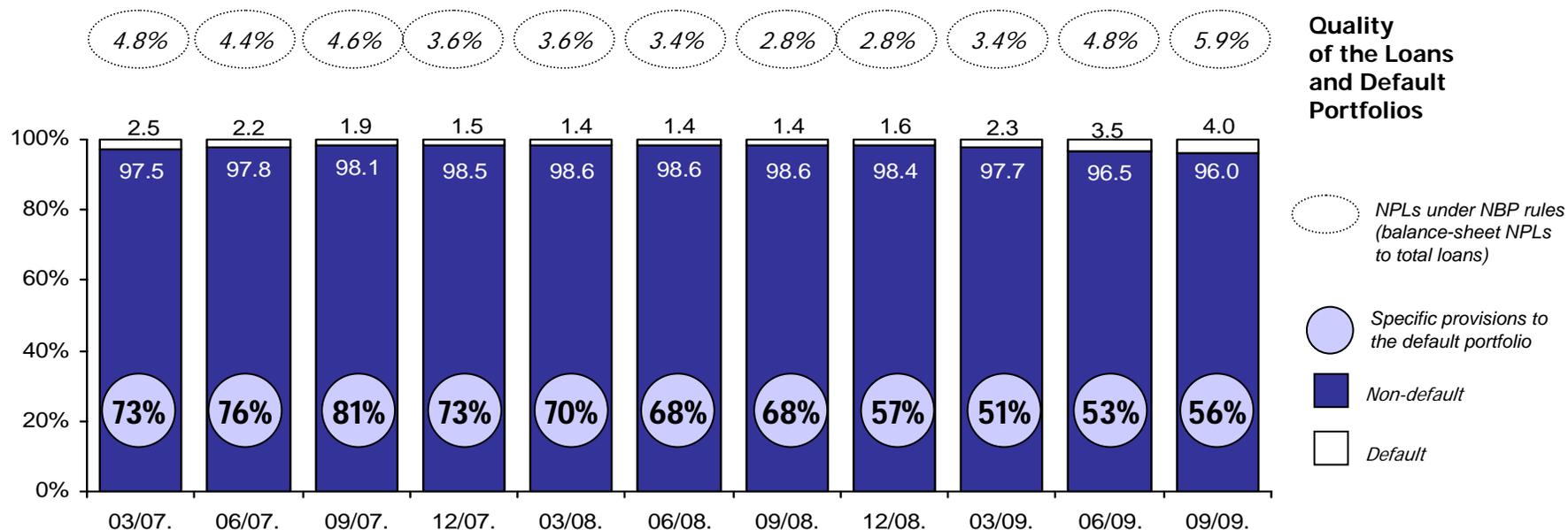
BRE Bank Portfolio Quality
(%)



**For comparability – calculated on the balance-sheet and off-balance sheet portfolio*

Appendix

Additional Information: Selected Financial Data Structure of BRE Bank's Risk Portfolio



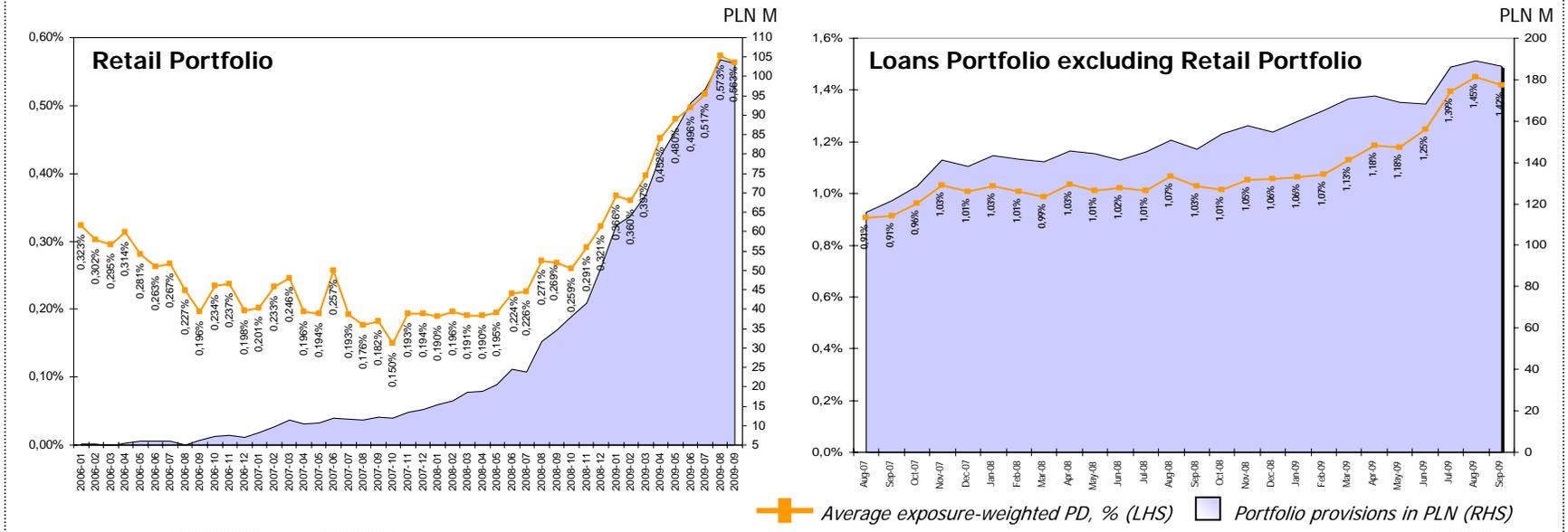
PLN M	09/09	% share	12/08	% share	09/08	% share
Default	2 330	4.0	992	1.6	733	1.4
Non-default	55 915	96.0	60 481	98.4	52 399	98.6
TOTAL	58 245	100.0	61 473	100.0	53 132	100.0

Structure of the Default Portfolio

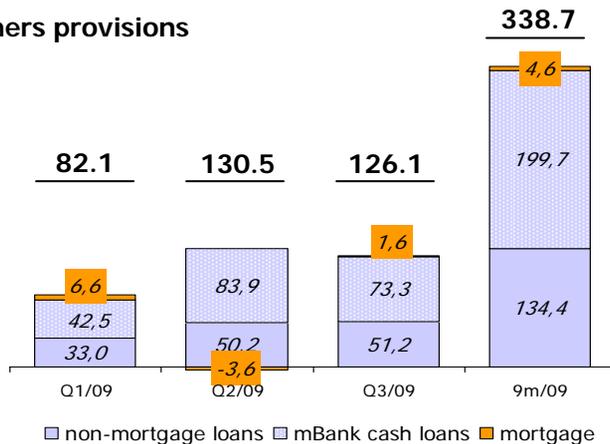


Additional Information: Selected Financial Data Average PD and Portfolio Provisions

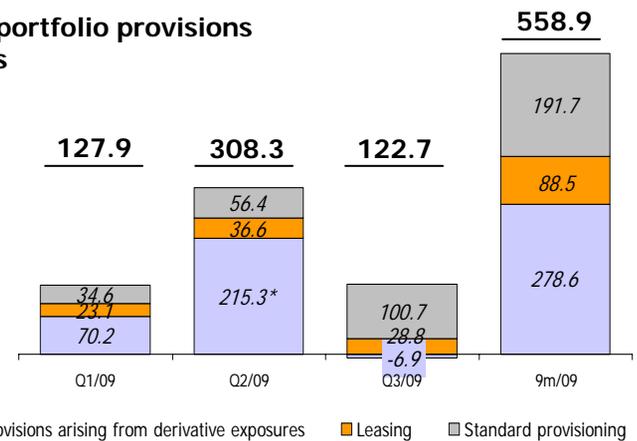
Change of Average PD in the Credit Portfolio vs. Portfolio Provisions



Retail customers provisions by quarters (PLN M)



Corporate portfolio provisions by quarters (PLN M)



*Additional 24.0 M related to options was booked in Q2 2009 trading income

Additional Information: Selected Financial Data NPLs: Portfolio Structure*

5.9% of NPLs in the portfolio (balance-sheet) in September 2009

	09/09			12/08			09/08		
	Expo- sure PLN B	%	Provi- sions % coverage	Expo- sure PLN B	%	Provi- sions % coverage	Expo- sure PLN B	%	Provi- sions % coverage
Regular	42.3	94.1	1.3	42.0	97.2	0.6	34.8	97.2	0.5
<i>Standard</i>	41.2	91.6	0.5	41.3	95.5	0.2	34.2	95.5	0.1
<i>Watch</i>	1.1	2.5	32.9	0.7	1.7	21.0	0.6	1.7	21.0
Irregular	2.7	5.9	35.2	1.2	2.8	38.7	1.0	2.8	43.2
<i>Sub- Standard</i>	1.1	2.5	21.8	0.3	0.8	15.4	0.2	0.7	22.7
<i>Doubtful</i>	0.8	1.7	12.6	0.4	0.9	8.9	0.4	1.0	6.1
<i>Loss</i>	0.8	1.7	76.5	0.5	1.1	81.2	0.4	1.1	88.9
TOTAL	45.0	100	3.3	43.2	100	1.6	35.8	100	1.7

Provisions shown under IFRS – the portfolio provision shown under 'watch'

As BRE Bank applies the IFRS provisions and methodologies, the structure of the credit risk portfolio under PAS (Finance Ministry Regulation) can be used mainly to compare BRE with banks which do not apply IFRS

* BRE Bank's balance-sheet loans portfolio – balance-sheet credit debt (excluding credits not drawn)



BRE Bank's Investor Relations Officers at your service:

Marcin Chanke

Head of Investor Relations

Secretariat: +48 22 829 04 80

Direct dial: +48 22 526 70 33

Fax: +48 22 829 04 88

E-mail: marcin.chanke@brebank.pl

Joanna Filipkowska

Deputy Head of Investor Relations

Direct dial: +48 22 829 04 53

Fax: +48 22 829 02 97

E-mail: joanna.filipkowska@brebank.pl

Agnieszka Solarz

Investor Relations

Direct dial: +48 22 829 08 18

Fax: +48 22 829 02 97

E-mail: agnieszka.solarzjedrych@brebank.pl

Visit our Investor Relations website:

www.brebank.pl