



NOBLE BANK

NOBLE BANK GROUP
OVERVIEW OF FINANCIAL RESULTS
FOR THE 1ST QUARTER OF 2009
29 April 2009

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Q1 2009
- KEY ACHIEVEMENTS



CHANGE* FIGURES AS AT THE END OF THE 1ST QUARTER OF 2009

+8.3%	Branches (78)
-3.3%	Group's equity** (PLN 661m)
+8.4%	Group's consolidated profit** (PLN 40.2m)
+25.8%	Group's total assets (PLN 7.1bln)
+22.8%	Loans (PLN 4.7bln)
+48.7%	Deposits (PLN 5.1bln)

* Compared to 31 December 2008

** attributable to shareholders in the controlling company

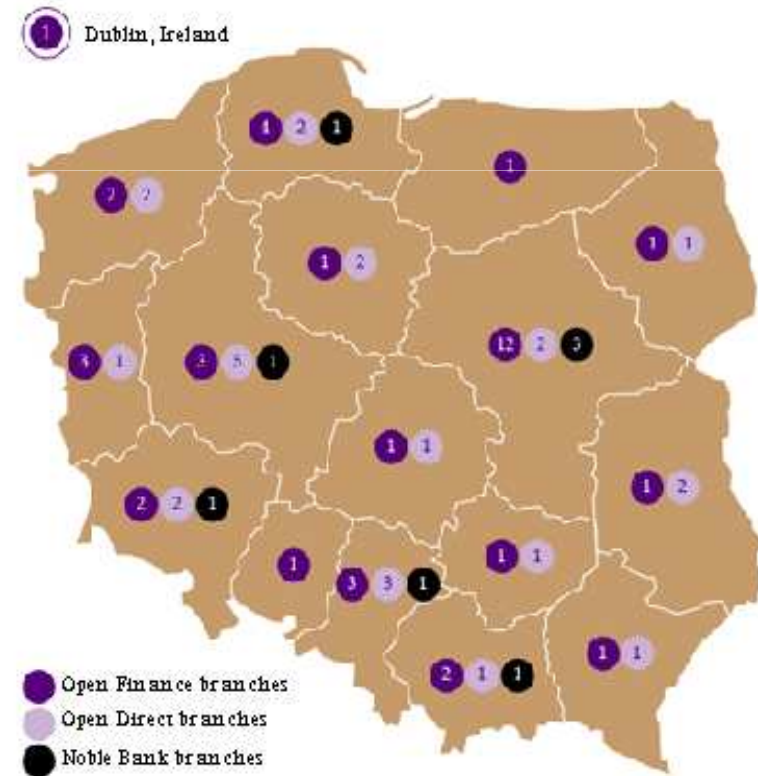
EXPANDING DISTRIBUTION NETWORK



NOBLE BANK GROUP BRANCHES IN POLAND

Number of branches	4Q 2008	1Q 2009
Open Finance	39	41
Open Direct	26	29
Noble Bank	8	8
Total	73	78

Number of advisers	4Q 2008	1Q 2009
Open Finance & Open Direct	508	558
Noble Bank	31	39
Total	539	597

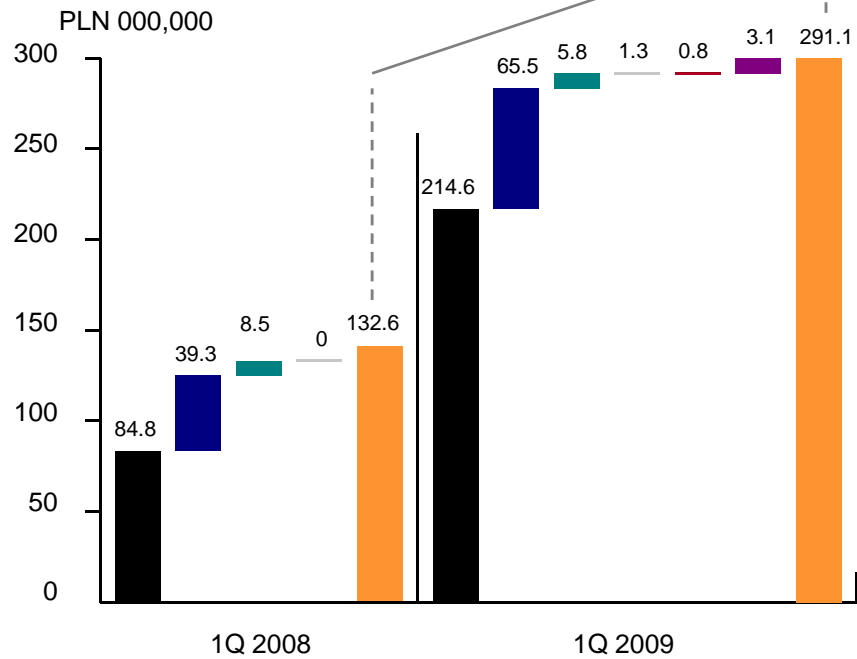


DISTRIBUTION OF INCOME, NET PROFIT IN 1Q 2009 / 1Q 2008



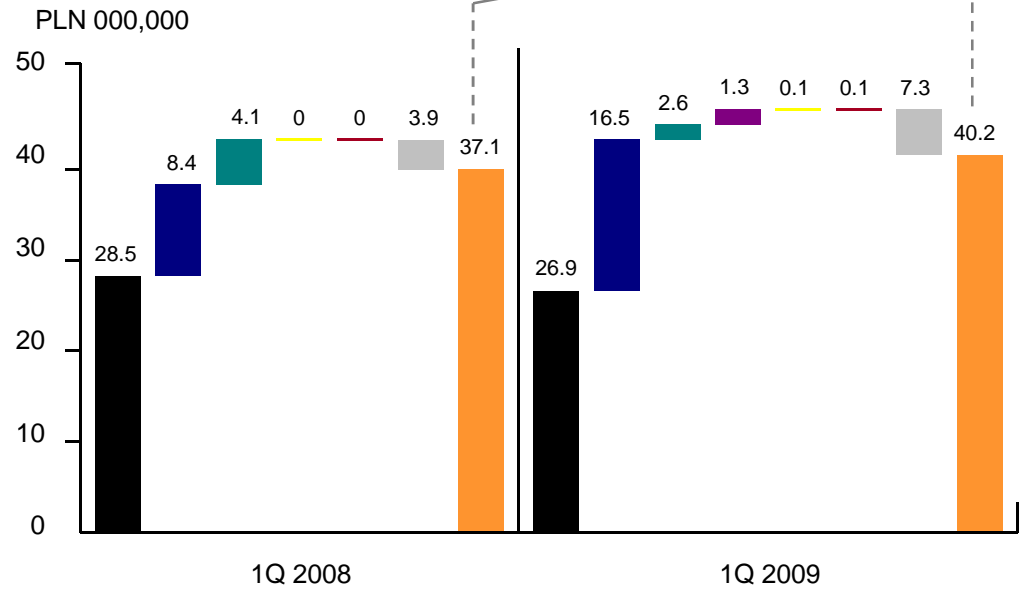
INCOME BY COMPANY

119.5%



CONSOLIDATED NET PROFIT OF THE GROUP COMPANIES

8.4%



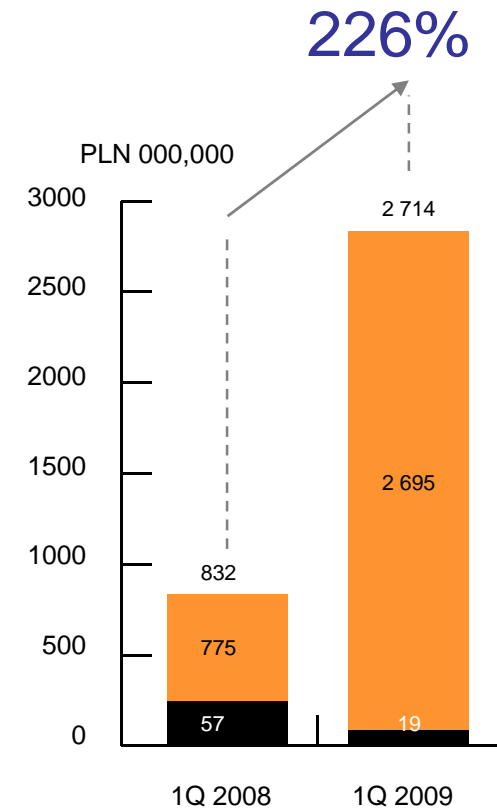
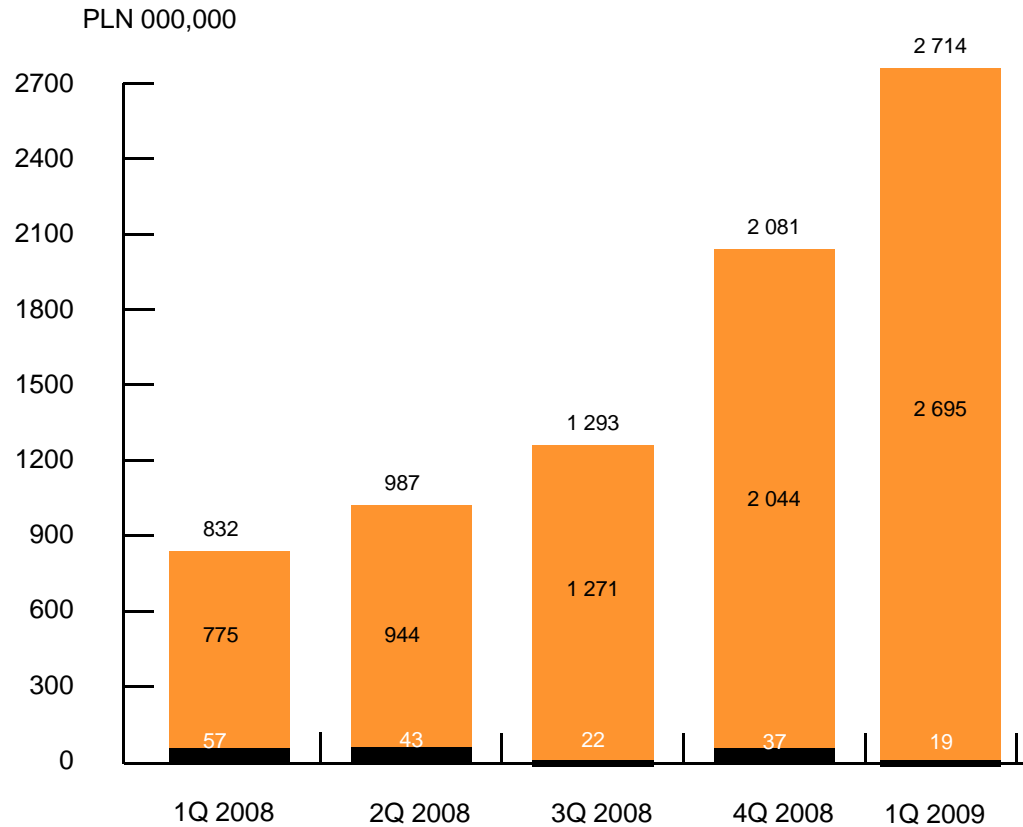
- Noble Bank*
- Open Finance
- Noble Funds TFI
- Introfactor
- Noble Concierge
- Grupa
- Panorama Finansów

* excluding dividend income received from Open Finance and Noble Funds TFI

- Noble Bank
- Open Finance
- Noble Funds TFI
- Introfactor
- Exclusions from consolidation
- Consolidated profit**
- Noble Concierge
- Panorama Finansów

** attributable to shareholders in the controlling company

SALES OF INVESTMENT PRODUCTS



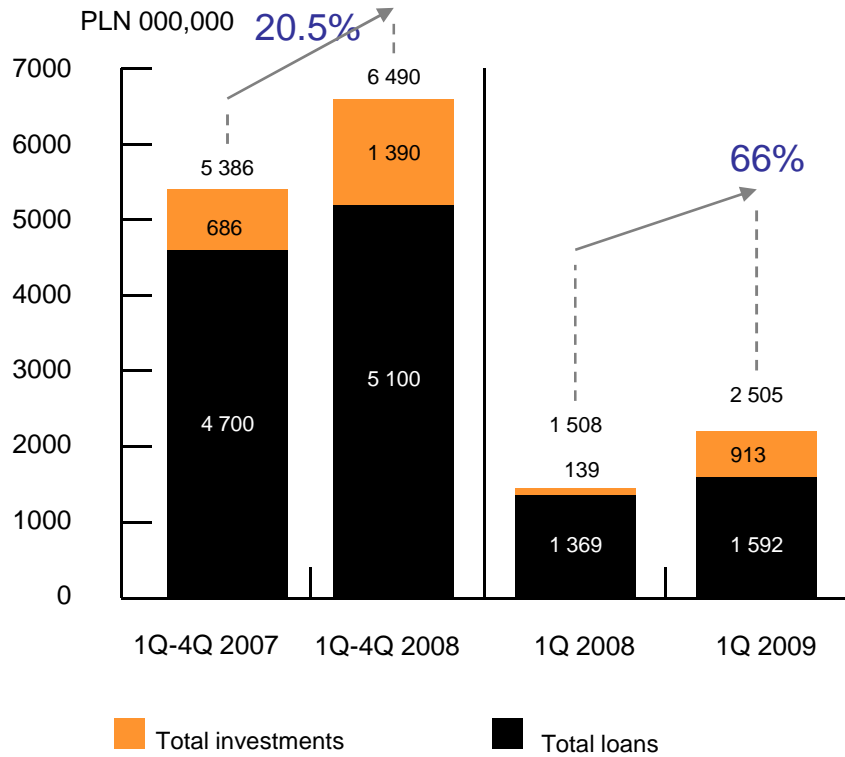
■ Bank's own products
 ■ External partners' products

- Volumes continued to grow strongly, mostly due to the Bank's own deposits.
- The deposits accepted will be used to convert clients into high-margin investment products in the following quarters.

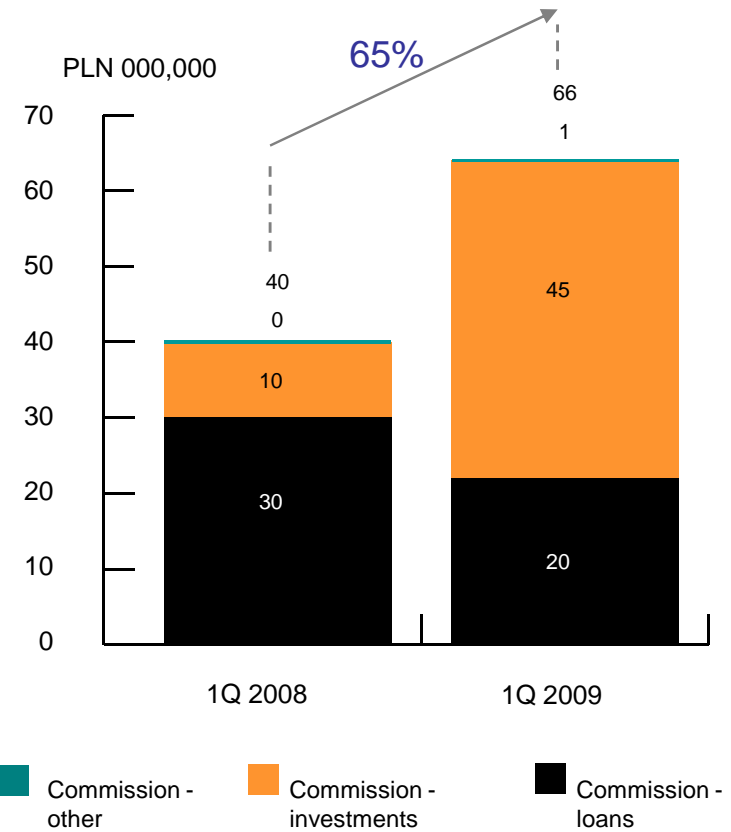
OPEN FINANCE – BUSINESS OPERATIONS



SALES OF FINANCIAL PRODUCTS THROUGH OPEN FINANCE



COMMISSION INCOME FOR INTERMEDIATION



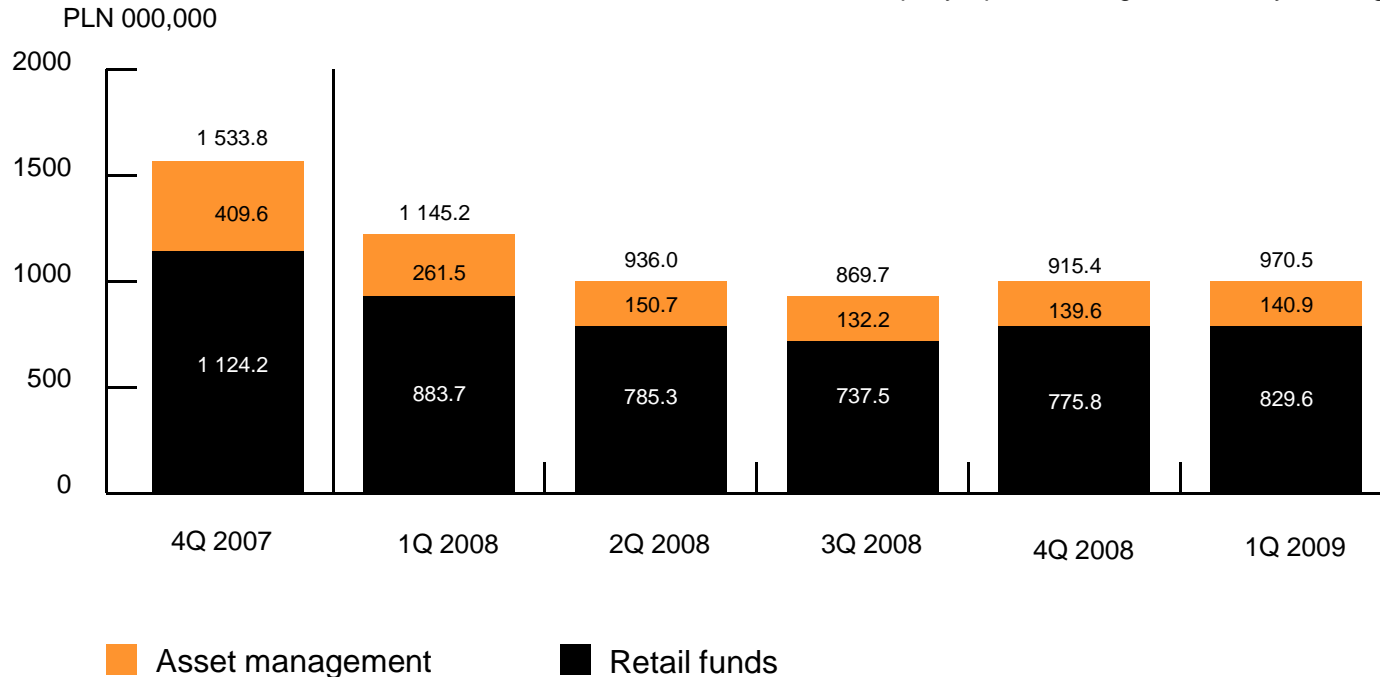
NOBLE FUNDS TFI – BUSINESS OPERATIONS



TOTAL VALUE OF ASSETS UNDER MANAGEMENT

In the fourth quarter of 2008, the value of Noble Funds FIO's assets increased by 6.94%. In the same period, the value of assets in the Polish market decreased by 5.74%, according to the Chamber of Fund and Asset Management (IZFiA).

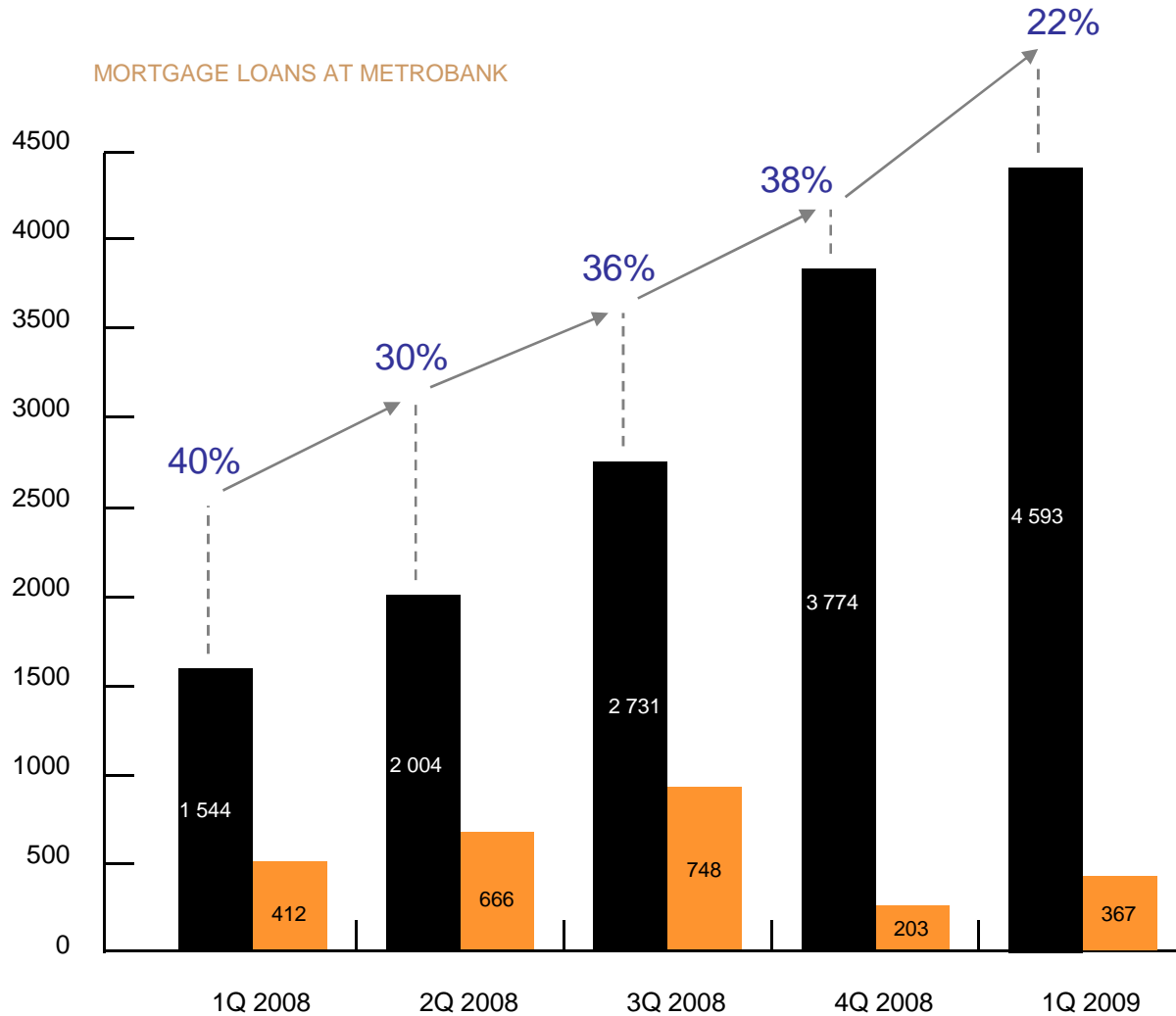
The increase in the value of assets is the result of, among other things, extending the company's product range and closely working with its distributors.



METROBANK – BUSINESS OPERATIONS



MORTGAGE LOANS AT METROBANK



In the 1st quarter of 2009 Metrobank provided mortgage loans of more than **PLN 367 million**.

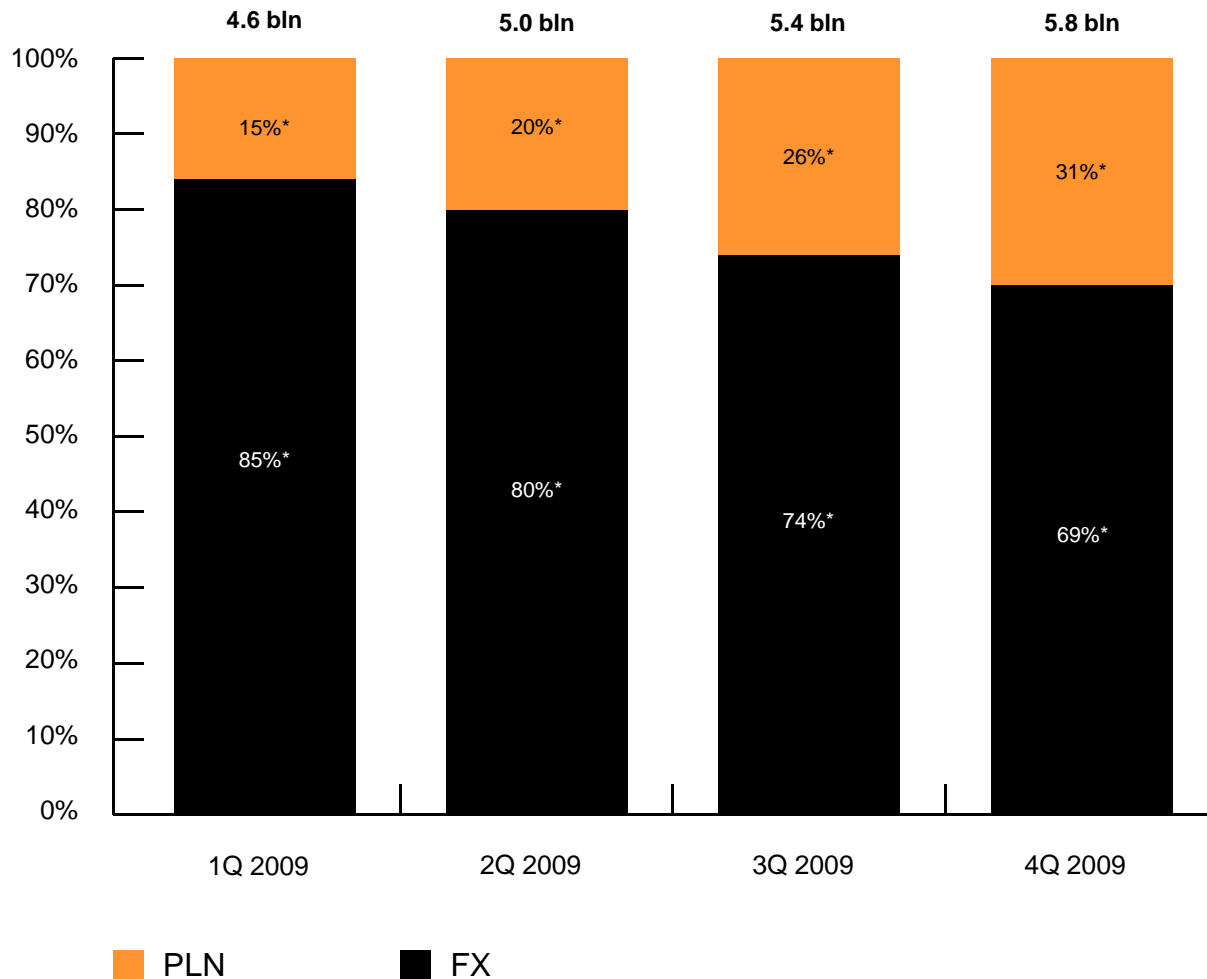
Metrobank's loan portfolio increased to **PLN 4.6 billion**

Steadily returning to 2008 loan sales levels

Loans provided

Mortgage loan portfolio

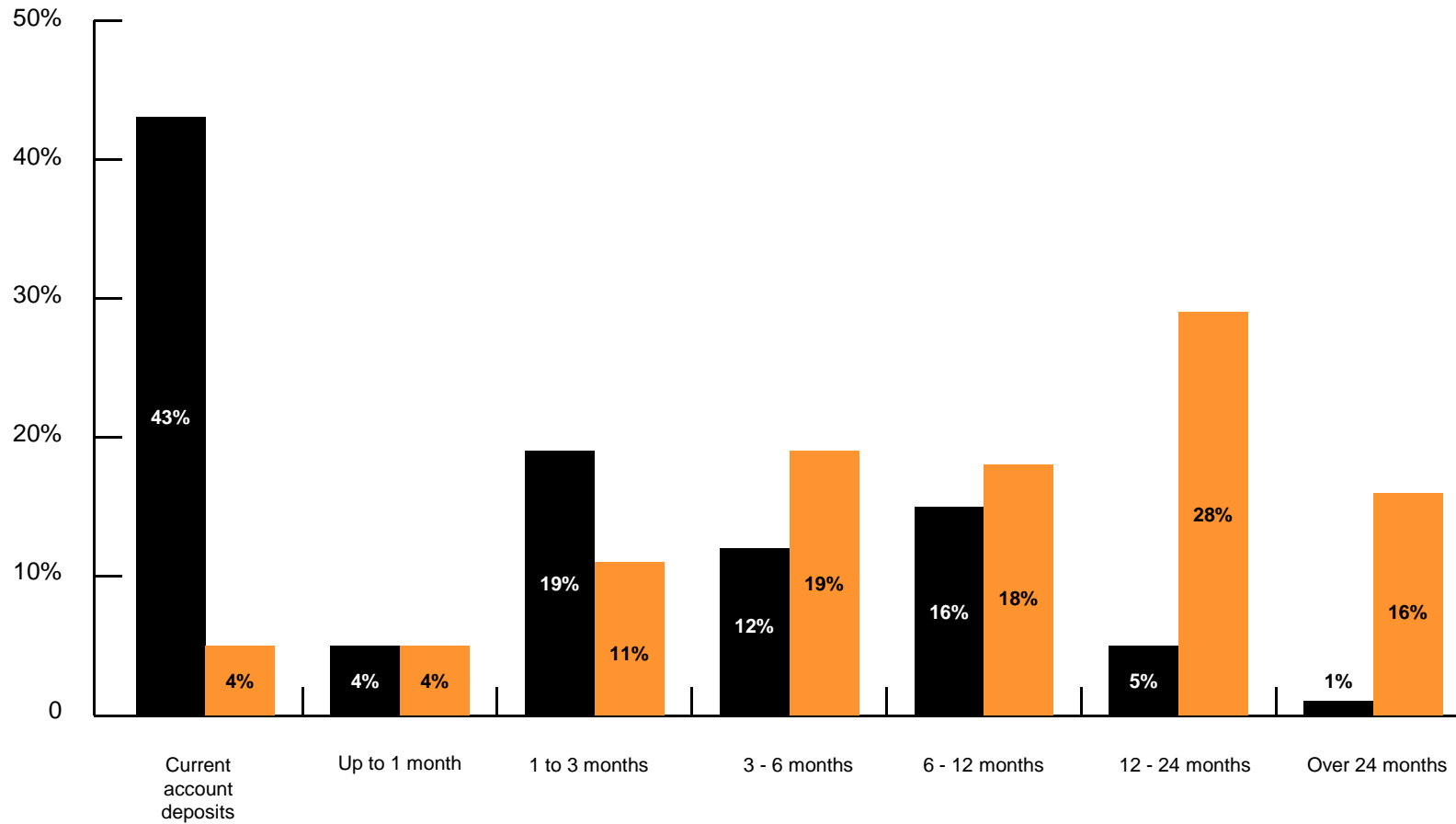
EXPECTED STRUCTURE OF THE LOAN PORTFOLIO BY CURRENCY



*Hypothetical growth of the currency structure of the loan portfolio with an expected growth by PLN 400m in each quarter only for loans in the Polish currency (provided that exchange rates are at today's levels).

DEPOSIT STRUCTURE BY TERM

UNIQUE DEPOSIT PORTFOLIO STABILITY AS COMPARED TO THE MARKET



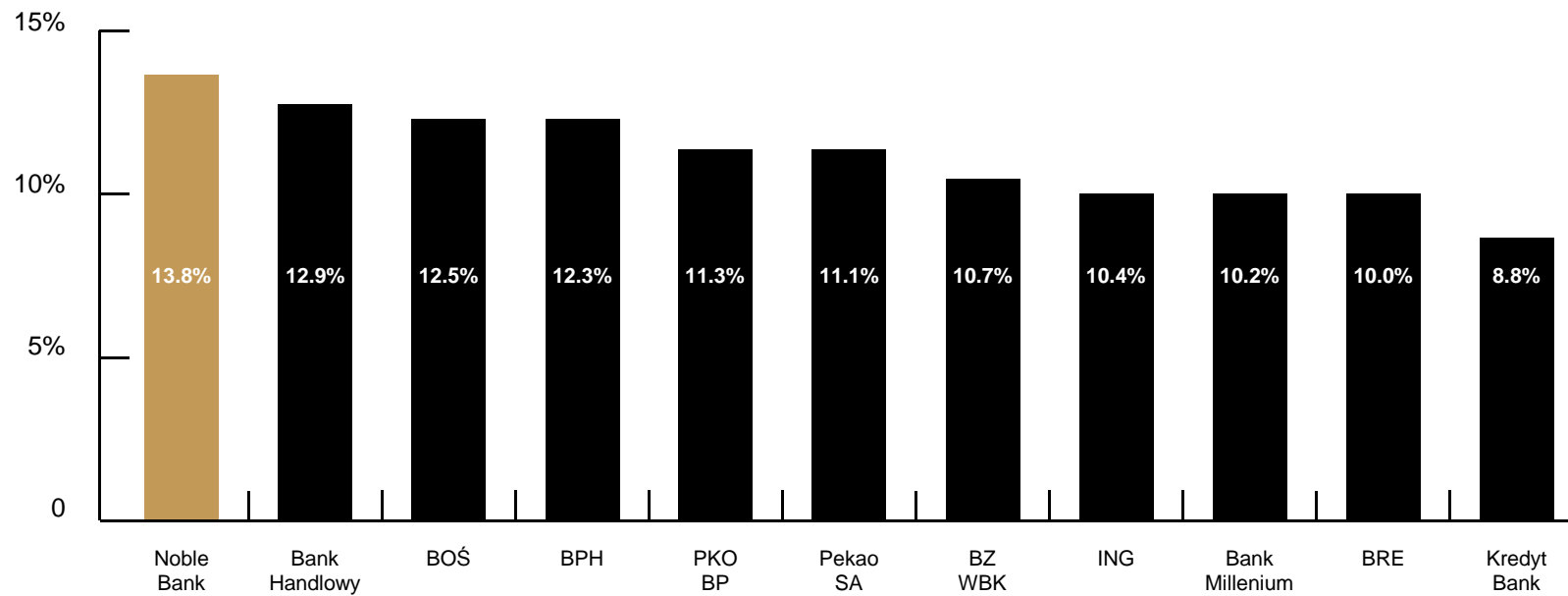
■ The market ■ Noble Bank

Source: Nantional Bank of Poland; *Parkiet*

HIGH AND SECURE SOLVENCY RATIO



- Noble Bank has sufficient capital to continue its fast growth of loan sales.
- Allowing for dividend payment, the solvency ratio is higher than the average level.



* Source: *Rzeczpospolita*, figures as at the end of 2008 ¹²

APPENDICES

KEY FINANCIAL FIGURES



PLN'000	1Q 2009	Percentage Share.	1Q 2008	Percentage Share / Change
Consolidated net profit*	40 225	---	37 143	8.3%
Profit share (non-consolidated):				
Noble Bank**	26 908	56.6%	28 515	69.4%
Open Finance	16 509	34.8%	8 442	20.5%
TFI	2 574	5.4%	4 149	10.1%
Panorama Finansów	1 345	2.8%	0	0.0%
Introfactor	59	0.1%	0	0.0%
Noble Concierge	108	0.2%	0	0.0%
Group's Return on Equity (ROE)	25.9%	---	28%	-2.1 pp
Noble Bank's Return on Equity (ROE)	27.2%	---	29.9%	-2.6 pp
Group's Return on Assets (ROA)	2.3%	---	5.1%	- 2.8 pp
Noble Bank's Return on Assets (ROA)	2.3%	---	5.0%	- 2.7 pp
Noble Bank's C/I**	21.2%	---	13.8%	7.4 pp
Group's C/I	52.7%	---	40.9%	11.8 pp
Bank's solvency ratio***	11%	---	13.40%	- 2.4 pp

* attributable to shareholders in the controlling company

** excluding dividend income received from Open Finance S.A. and Noble Funds TFI S.A.

*** calculated as at 31 March 2009 and 31 December 2008

KEY FINANCIAL FIGURES



	31 March 2009	31 Dec. 2008	Change (%)
Equity	664 508	648 707	2.4%
Balance sheet total	7 060 371	5 577 103	26.6%
Amounts due from customers	4 756 722	3 874 509	22.8%
Amounts due to customers	5 166 724	3 483 511	48.3%
Solvency ratio	12.8%**	13.4%	-2.4%

	1Q 2009	1Q 2008	Change (%)
Profit from banking activities	117 955	70 778	66.7%
Costs of operations	24 952	10 972	127.4%
Net profit	78 608	58 515	34.3%
C/I (incl. dividend)*	21.19%	13.80%	7.4%

* * including dividend income received from Open Finance S.A. and Noble Funds TFI S.A

** including the profit for the 1st quarter of 2009



NOBLE BANK

THANK YOU