



NOBLE BANK

NOBLE BANK GROUP  
OVERVIEW OF THE 3Q 2007  
FINANCIAL RESULTS

October 30th, 2007

# NOBLE BANK GROUP KEY HIGHLIGHTS



## Noble Bank SA

- Customers' assets managed by Noble Bank Group: PLN 1.98 billion
- Private banking new customers acquisition (to-date): **2,200 clients**
- Very dynamic growth of own lending production (Metrobank brand)
- Strategic focus on structured investment products (15-20% share in total investment sales)



## Noble Funds TFI SA

- AUM: over PLN 1.25 billion (after 10 months of operations; as of Sept. 30th, 2007)
- Net profit (PLN 10.5 mm after 3Q 2007)
- Individual AM portfolios: over PLN 5.3 mm per client on average under management
- Growing share of external distribution



## Open Finance SA

- Maintaining leadership position in Poland in mortgage loans (11% share of the total polish mortgage market) and investment products
- Consistent branch network growth. In 2007 Open Finance and Open Direct opened 3 and 10 new branches respectively
- Strong growth in the sales of investment products
- Continued growth of mortgage loans sales in 3Q 2007 despite slower market dynamics

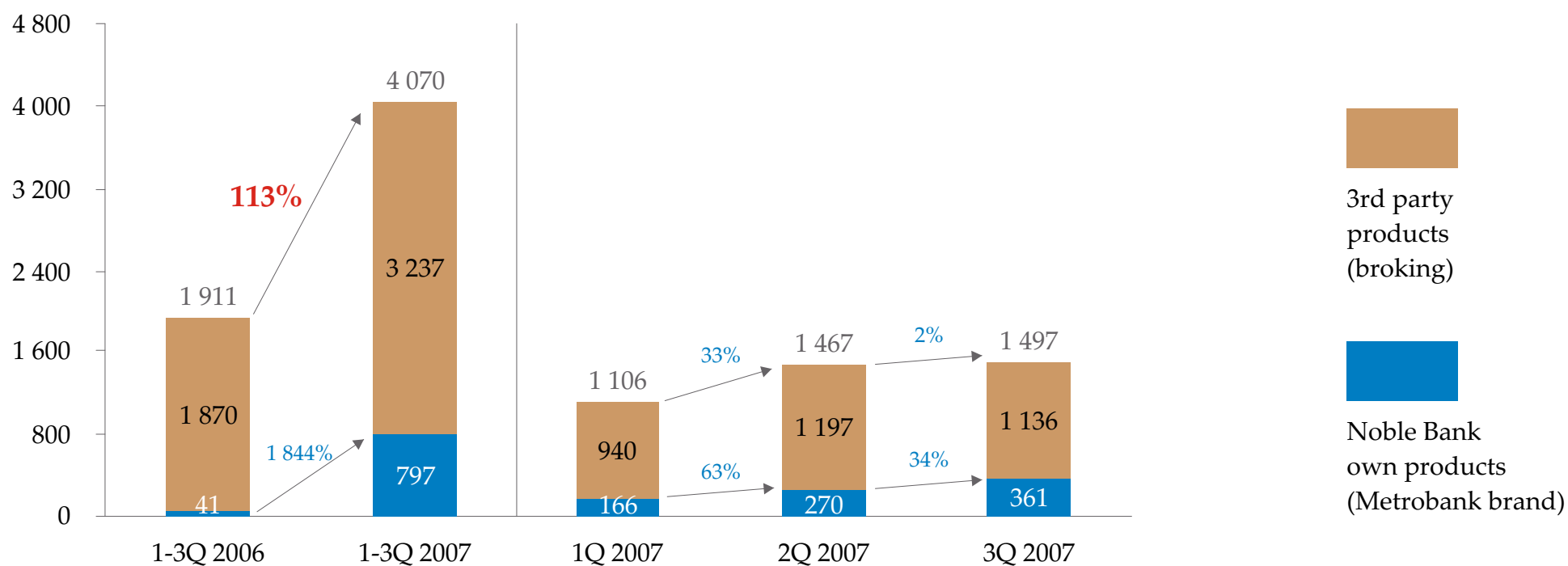


# NOBLE BANK GROUP MORTGAGE LOANS SALES



- Continued growth exceeding the whole Polish market growth dynamics
- Increasing contribution of own lending production (Metrobank)

PLN million

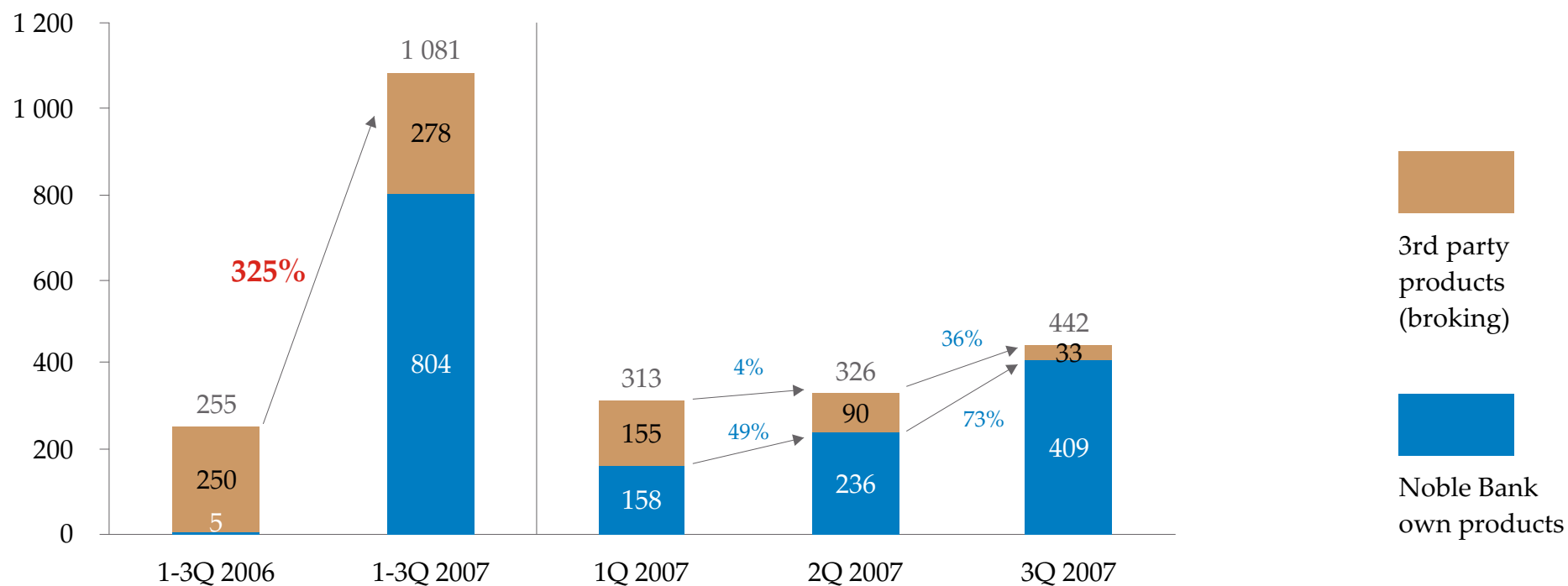


# NOBLE BANK GROUP INVESTMENT PRODUCTS SALES



- Rapid growth in the sales of investment products, consistent with the Group's strategy
- Significant role of Noble Bank own products in the total sales growth

PLN million



Expansion of the branch network to 8 offices across Poland's largest cities:

- Warsaw (3)
- Kraków
- Poznań
- Wrocław
- Katowice
- Gdańsk

All branches enjoy high operational margins and profitability per customer advisor (probably the highest in Poland)

Over 2,200 customers in Poland (currently c. 200 new client acquisition per month)

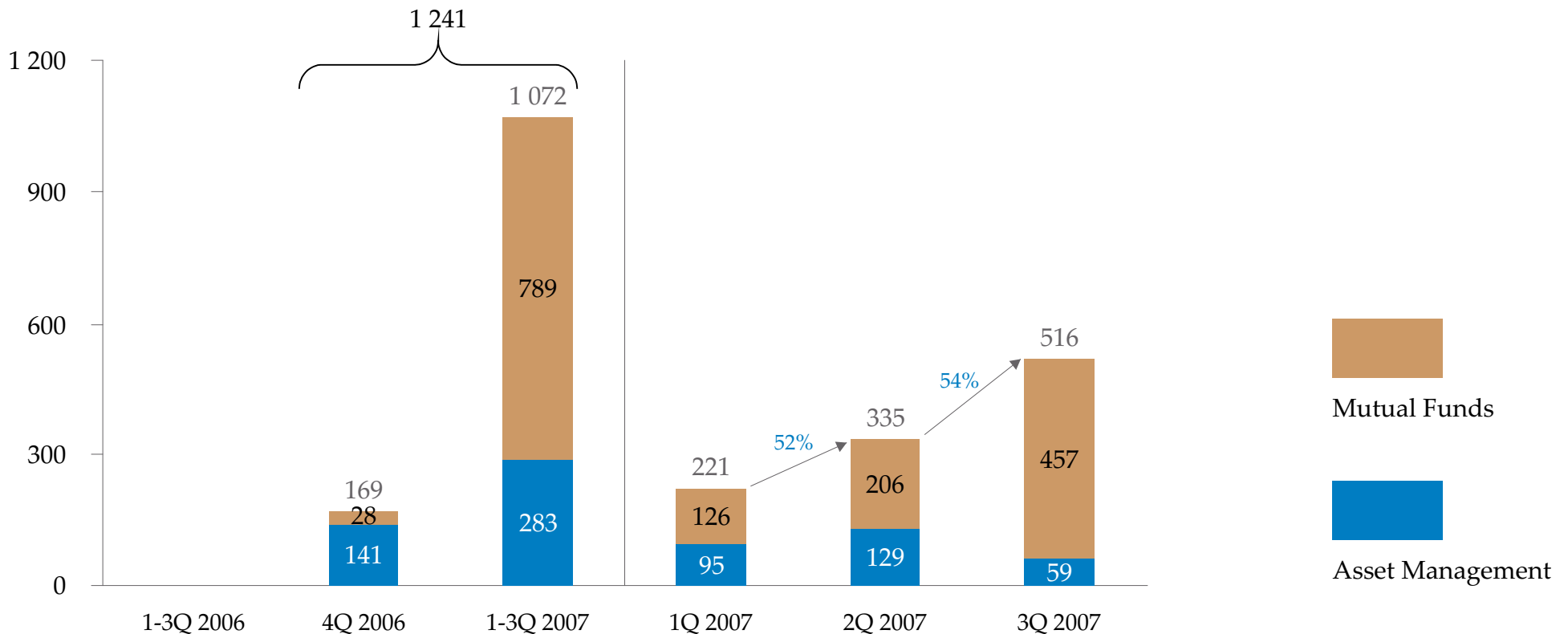
# NOBLE BANK GROUP – NOBLE FUNDS ASSETS UNDER MANAGEMENT



NOBLE FUNDS  
TOWARZYSTWO FUNDUSZY INWESTYCYJNYCH S.A.

- Net profit of PLN 10.5 mm after 3Q 2007
- Unique client profile in Asset Management – c. PLN 5.3 mm invested per client
- Growing share of the diversified, retail business (Mutual Funds)
- Intensive growth of external distribution

PLN million total AUM



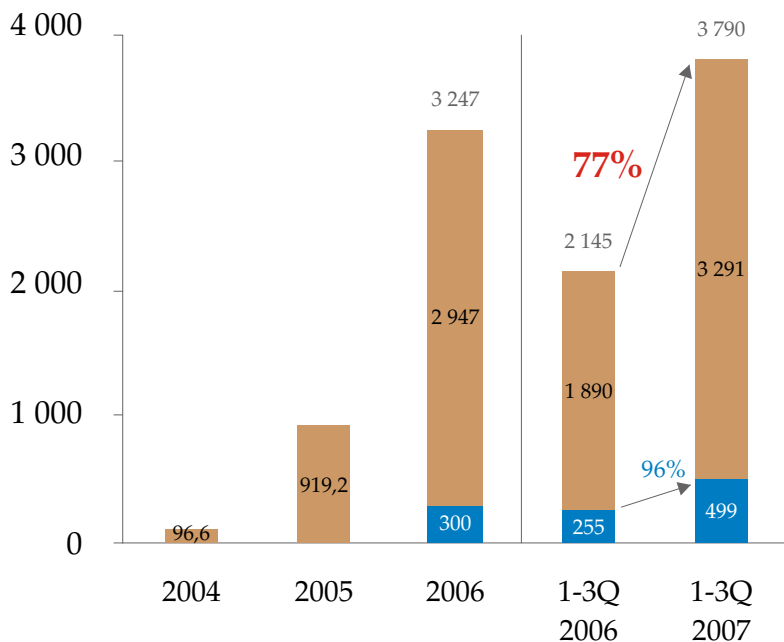
# OPEN FINANCE VOLUMES AND PROFITABILITY



- Increasing product – mix profitability, in particular through greater share of investment products sales
- Profitability data are exclusive of: i) received “kick-back” commission as a share of annual management fees, and ii) running share in the credit margin on the broked mortgage loans (without credit risk recourse to Noble Group)

Total sales volumes  
(mortgage loans + investment products)

PLN million

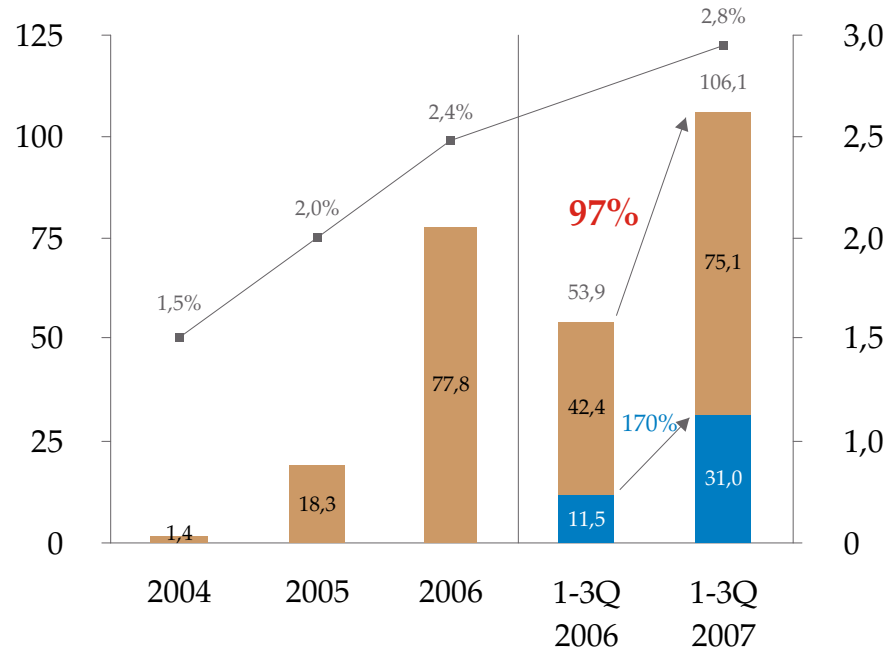


Mortgage loans Investment products

Revenue and average brokerage fee income  
(up-front commission)

Revenue in PLN million

%Fee income



Commission (mortgage loans) Commission (investment products)

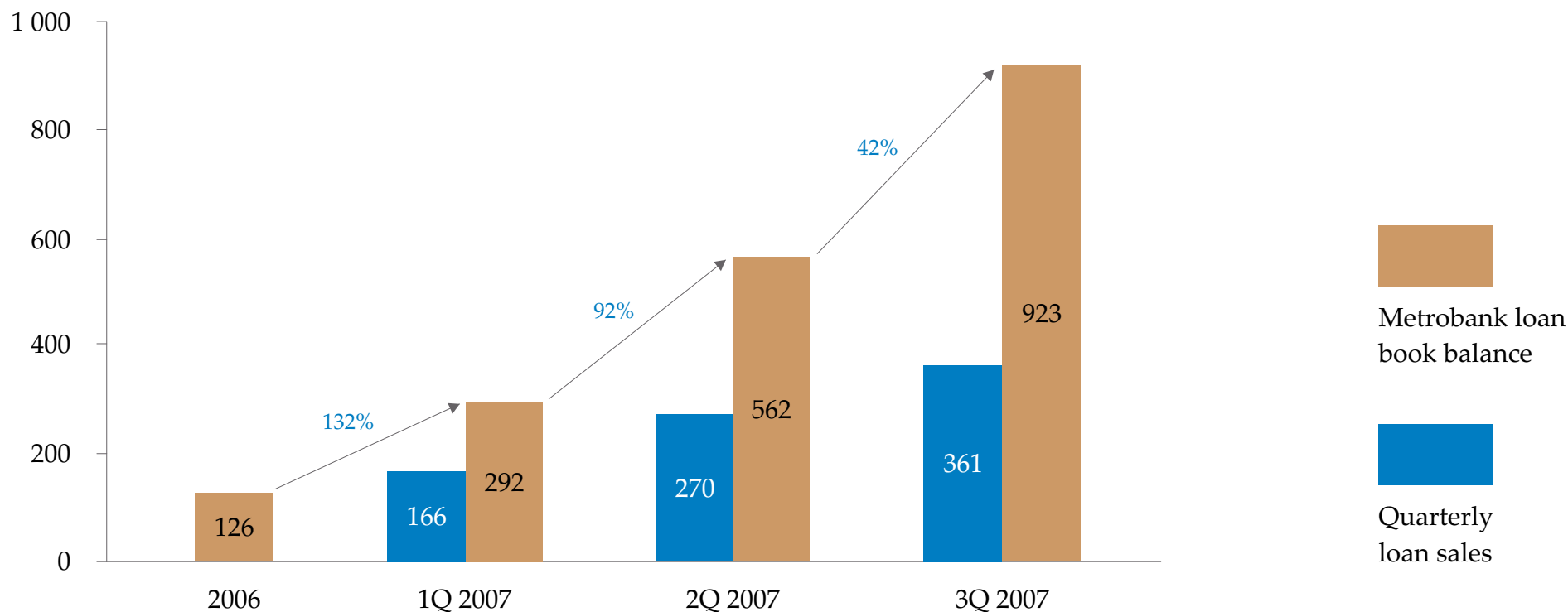
# NOBLE BANK (METROBANK) SALES VOLUMES AND PROFITABILITY



metrobank

- Lending book size exceeded PLN 900 mm after 3Q 2007
- Strong book quality: credit arrears >30 days=0.07% (as of September 30, 2007)
- High profitability; gross credit margin exceeding 3.00%
- Strategic product diversification (in addition to mortgage loans, growing share of loans secured on financial assets – most often for HNWI clients of Noble Bank)

PLN million



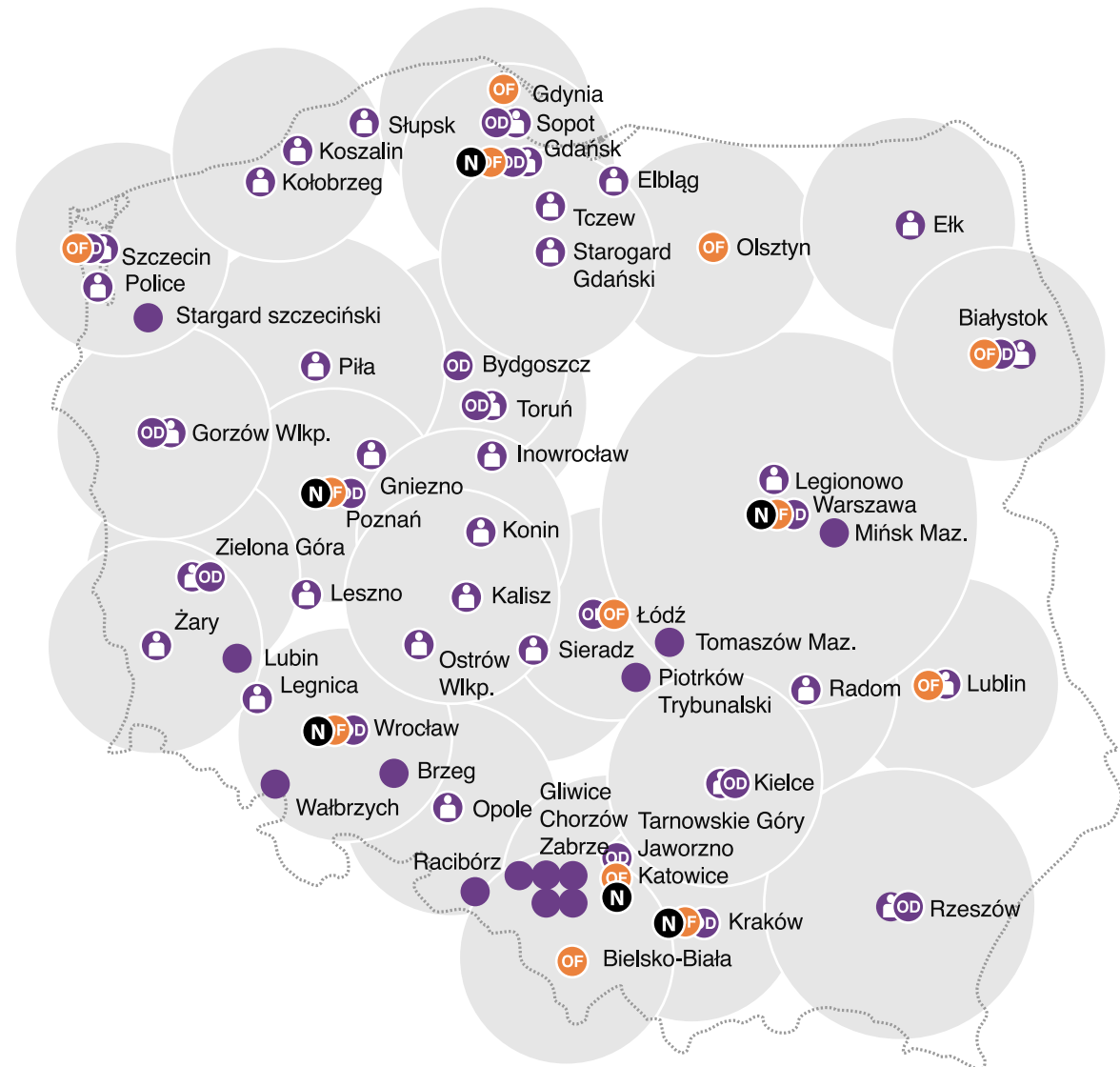
# NOBLE GROUP GROWING DISTRIBUTION NETWORK



NOBLE BANK

	3Q 2006	3Q 2007
Open Finance	23	27
Open Direct	4	17
Noble Bank	4	8
<b>TOTAL</b>	<b>31</b>	<b>52</b>

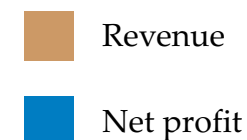
- Noble Bank branch
- Open Finance branch
- Open Direct office
- Mobile advisor
- Open Direct coverage zone



# NOBLE BANK GROUP REVENUE & NET PROFIT CONTRIBUTION

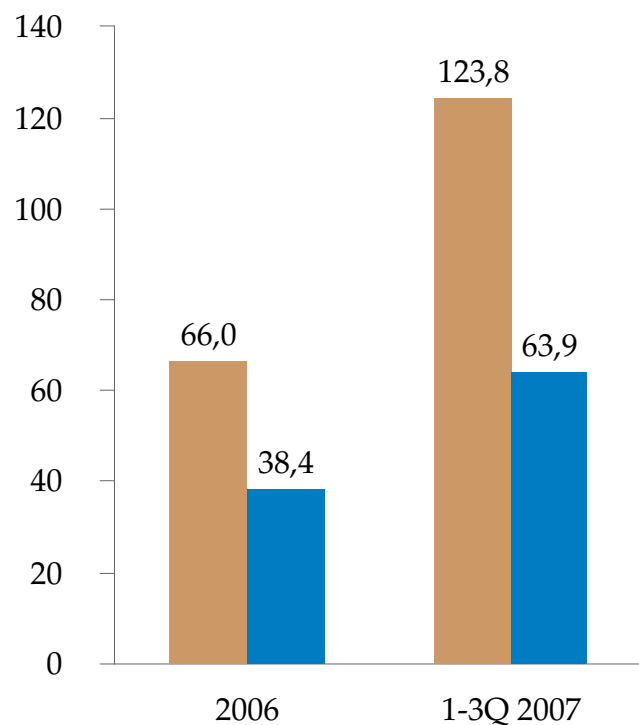


- 3Q 2007 consolidated net profit at the level forecasted for the entire 2007
- Growth dynamics continue pace at Noble Bank and subsidiaries
- Successful roll-out of the Noble Funds SA business



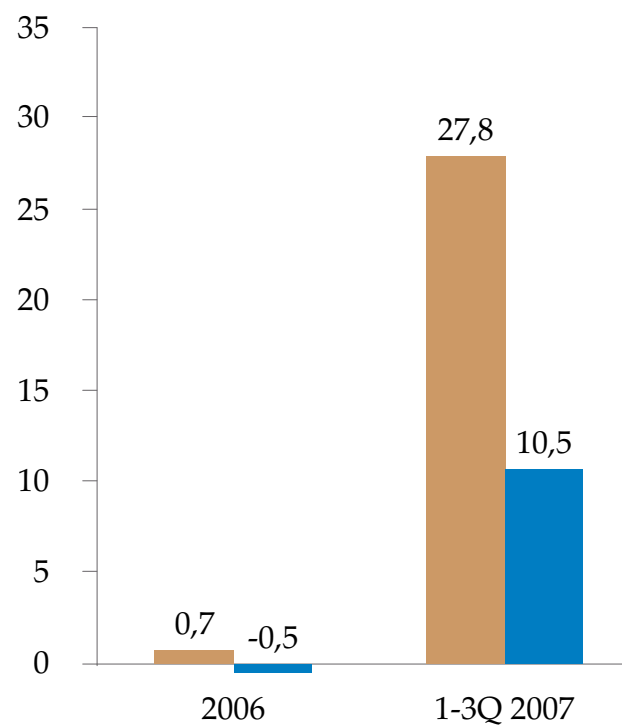
## NOBLE BANK SA

PLN million



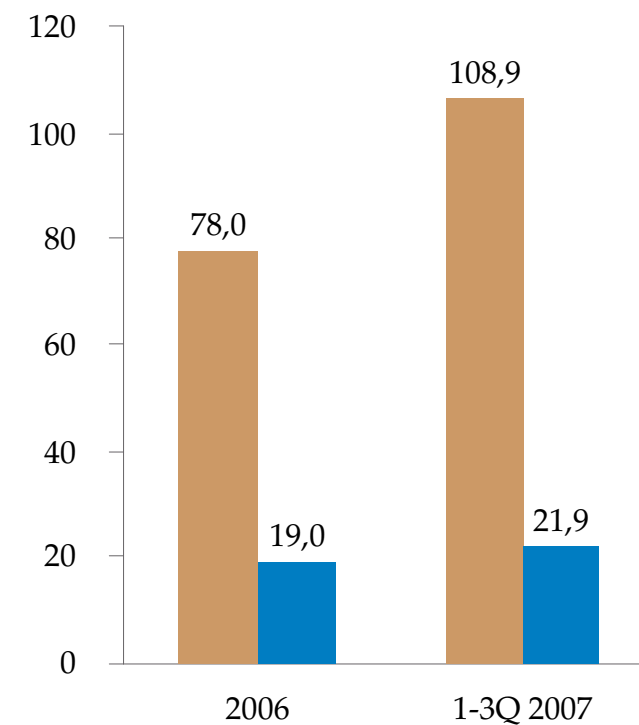
## Noble Funds TFI SA

PLN million



## Open Finance SA

PLN million



# NOBLE BANK GROUP

## KEY FINANCIAL HIGHLIGHTS



	2006	1-3Q 2006	1-3Q 2007
Consolidated Net Income	PLN 53,2 mm	PLN 37,5 mm	PLN 91,2 mm
Net Income contribution (unconsolidated)	---	---	---
Noble Bank	PLN 38,4 mm	PLN 22,4 mm	PLN 63,9 mm
Open Finance	PLN 19,4 mm	PLN 15,0 mm	PLN 21,9 mm
Noble Funds	PLN -0,5 mm	0	PLN 10,5 mm
ROE**	27,2%	25,5%	<b>30,2%</b>
ROA**	10,7%	8,6%	7,5%
Noble Bank C/I	37,6%	34,4%	<b>24,5%</b>
Noble Bank Group C/I	58,9%	50,2%	45,7%
Solvency Ratio*	51,3%	92,6%	29,3%

\*Noble Bank only

\*\*Annualized

# NOBLE BANK GROUP CONSOLIDATED PROFIT AND LOSS ACCOUNT



Independent IPO forecast for the entire 2007 realized after 3Q 2007\*

(Selected data)

Income Statement (PLN m)	2006	1Q 2007	1-2Q 2007	1-3Q 2007	2007P*
Gross interest income	24,3	8,7	19,6	39,0	33
Net interest income	24,1	5,8	13,1	22,8	18
Gross fees & Commission	73,2	35,3	77,4	132,9	na
Net fees & Commission	70,8	30,7	68,7	117,5	134
Result on Banking Activities	97,3	41,4	100,6	176,1	170
Administrative and depreciation costs	65,7	27,8	58,4	91,2	90
EBIT	65,4	26,8	70,0	112,4	95
Net profit on continued activities	59,1	---	---	---	---
Net Profit	53,2	25,0	56,1	91,2	92
Earnings per share	PLN 0,27	PLN 0,13	PLN 0,28	PLN 0,46	PLN 0,40

\*Source: Forecast by Millennium Brokerage House research report (May 2007)

# NOBLE BANK GROUP CONSOLIDATED BALANCE SHEET



(Selected data)

Balance Sheet (PLN m)	2006	1Q 2007	2Q 2007	3Q 2007	2007F*
Cash and balances with Central Bank	1,8	12,2	4,2	5,1	5
Receivables from other banks	190,6	137,1	355,4	609,3	58
Receivables due from Clients	132,6	275,5	510,3	830,4	913
Financial assets at fair value	37,1	37,9	0,6	8,5	72
Fixed assets	7,8	9,1	10,4	13,2	---
Intangible assets	102,8	103,1	102,8	102,2	103
Total Assets	495,1	608,1	1014,7	1618,7	1 205
Liabilities due to banks	80,0	56,6	189,3	201,0	518
Liabilities due to Clients	109,4	212,1	296,5	511,6	136
Long-term liabilities	---	---	---	351,3	---
Total Liabilities	246,0	333,6	553,3	1119,4	654
Share capital	200,2	200,2	215,2	215,2	215
Additional capital	0,5	34,5	191,4	191,4	185
Profit/Loss for this year	53,2	25,0	56,1	91,2	92
Loss from previous year	-4,8	-3,3	-3,3	-3,3	---
Total Equity	249,1	274,5	459,5	494,5	492
Total Liabilities and Equity	495,1	608,1	1014,7	1618,7	1 205
Book value per share	PLN 1,24	PLN 1,37	PLN 2,14	PLN 2,29	PLN 2,30

\*Source: Forecast by Millennium Brokerage House research report (May 2007)

- New business line: prestige credit cards (Visa Infinity)
- 30% growth of Noble Bank Group branch network
- Continued development of new asset-class funds within Noble Funds TFI
- Strategic focus on structured products
- Strategic focus of the own lending business (mortgage and financial)
- Further development of the NPL business; selective acquisitions of loan portfolios



NOBLE BANK

THANK YOU FOR YOUR ATTENTION