

XV. Other assets	16 179	14 856	58 522	11 381
1. Seized assets for sale	5	5	5	5
2. Others	16 174	14 851	58 517	11 376
XVI. Prepayments and accrued income	41 054	39 731	33 002	35 089
1. Deferred income tax	34 603	32 107	29 899	31 538
2. Other prepayments and accrued income	6 451	7 624	3 103	3 551
Total assets	7 332 935	6 297 705	6 369 903	5 556 805
LIABILITIES				
I. Due to the Central Bank				
II. Due to other financial institutions	2 655 911	1 911 428	2 178 376	1 736 959
1. Current	1 009 710	480 483	710 967	492 581
2. Term	1 646 201	1 430 945	1 467 409	1 244 378
III. Due to customers	3 543 072	3 306 089	3 148 599	2 845 976
1. Savings:	1 903	1 802	1 571	1 196
a) Demand				
b) Term	1 903	1 802	1 571	1 196
2. Others:	3 541 169	3 304 287	3 147 028	2 844 780
a) Demand	1 896 046	1 644 715	1 654 862	1 454 068
b) Term	1 645 123	1 659 572	1 492 166	1 390 712
IV. Due to budget sector	45 488	41 714	26 042	41 301
a) Demand	13 928	11 516	11 600	15 648
b) Term	31 560	30 198	14 442	25 653
V. Securities sold under repurchase agreements				
VI. Debt securities issued				
1. Short-term				
2. Long-term				
VII. Other liabilities in respect of financial instruments	74 944	62 630	51 939	54 036
VIII. Special funds and other liabilities	88 454	80 741	104 417	68 474
IX. Accruals and deferred income	136 982	136 547	135 258	132 439
1. Settlement of accrued expenses	15 244	12 376	13 399	10 835
2. Negative goodwill				
3. Other accruals and deferred income	121 738	124 171	121 859	121 604
X. Provisions	43 240	35 430	33 487	35 964
1. Provision for corporate income tax	11 132	12 243	10 854	10 236
2. Other provisions	32 108	23 187	22 633	25 728
a. Short-term				
b. Long-term	32 108	23 187	22 633	25 728
XI. Subordinated debt				
XII. Share capital	30 155	30 155	30 155	30 155
XIII. Unpaid contribution to share capital (negative value)				
XIV. Own shares (negative value)				
XV. Reserve capital	403 883	349 539	349 539	349 539
XVI. Revaluation reserve	-839	3 175	2 415	5 083
XVII. Other reserve capital	253 222	153 834	153 834	153 834
XVIII. Retained earnings (uncovered loss) from prior years		155 843	54 343	54 343
XIX. Net profit (loss)	58 423	30 580	101 499	48 702
Total liabilities	7 332 935	6 297 705	6 369 903	5 556 805
Capital Adequacy Ratio	10,29	9,77	11,11	11,70
Net book value	744 844	723 126	691 785	641 656
Number of shares	15 077 700	15 077 700	15 077 700	15 077 700
Net book value per share (in PLN)	49,40	47,96	45,88	42,56
Forecast number of shares				
Diluted book value per share (in PLN)				

OFF - BALANCE SHEET ITEMS	30-06-06	31-03-06	31-12-05	30-06-05
	end of the quarter (current year)	end of the previous quarter (current year)	end of the previous year (previous year)	end of the quarter (previous year)
I. Contingent liabilities and assets:	3 873 446	3 607 708	3 414 158	2 739 380
1. Contingent liabilities granted:	2 817 066	2 695 779	2 519 246	1 798 581
a) lending commitments	2 213 888	2 125 634	1 966 069	1 368 763
b) guarantees	603 178	570 145	553 177	429 818
2. Contingent assets received:	1 056 380	911 929	894 912	940 799
a) lending commitments	925 603	769 550	737 016	726 274
b) guarantees	130 777	142 379	157 896	214 525
II. Commitments resulting from sale/purchase transactions	5 164 084	4 046 047	5 851 830	3 311 394
III. Others, including:	8 671 759	7 281 271	5 180 442	3 620 819
- speculative derivatives	8 371 759	6 981 271	4 880 442	3 320 819
- hedging derivatives	300 000	300 000	300 000	300 000
TOTAL	17 709 289	14 935 026	14 446 430	9 671 593

PROFIT AND LOSS STATEMENT	2nd quarter (current year)	2nd quarter YTD (current year)	2nd quarter (previous year)	2nd quarter YTD (previous year)
	from April 1, 2006 to June 30, 2006	from Jan. 1, 2006 to June 30, 2006	from April 1, 2005 to June 30, 2005	from Jan. 1, 2005 to June 30, 2005
I. Interest income	86 532	165 511	80 523	157 448
II. Interest expense	36 822	71 560	39 397	74 141
III. Net interest income(I-II)	49 710	93 951	41 126	83 307
IV. Fee and commission income	23 813	45 916	23 305	42 831
V. Fee and commission expense	2 899	4 845	1 849	4 322
VI. Net fee and commission income (IV-V)	20 914	41 071	21 456	38 509
VII. Income on shares, securities and other financial instruments with variable yield				
1. From subsidiaries				
2. From sister companies				
3. From associated entities				
4. From other entities				
VIII. Net result on financial transactions	941	3 824	1 823	3 637
IX. Net result on FX differences	25 487	49 982	16 461	31 616
X. Result on banking activity	97 052	188 828	80 866	157 069
XI. Other operating income	3 611	5 400	2 961	4 070
XII. Other operating expenses	853	1 561	1 278	1 819
XIII. General expenses	50 612	98 830	40 008	76 496
XIV. Depreciation of tangible&intangible fixed assets	5 251	11 389	4 584	9 123
XV. Charges to provisions and revaluation	18 665	24 360	13 830	27 901
1. Specific provisions and general risk reserve	18 665	24 360	13 830	27 901
2. Revaluation of financial assets				
XVI. Release of provisions and other decreases in respect of revaluation	8 966	13 185	8 049	12 419
1. Release of specific provisions and general risk reserve	8 966	13 185	8 049	12 419
2. Revaluation of financial assets				
XVII. Net charges to/release of provisions and revaluation (XV- XVI)	-9 699	-11 175	-5 781	-15 482
XVIII. Operating profit	34 248	71 273	32 176	58 219
XIX. Extraordinary gains/losses, net				
1. Extraordinary gains				
2. Extraordinary losses				
XX. Profit (loss) before taxation	34 248	71 273	32 176	58 219
XXI. Corporate income tax	6 551	13 311	6 017	10 969
1. current	9 216	16 973	8 681	12 117
2. deferred	-2 665	-3 662	-2 664	-1 148
XXII. Other mandatory charges to profit (loss)				
XXIII. Share in net profit (loss) of subsidiaries estimated by ownership rights	146	461	797	1 452
XXIV. Net profit (loss)	27 843	58 423	26 956	48 702
Net profit (loss) (for 12 months)		111 220		85 205
Weighted average number of ordinary shares		15 077 700		15 077 700
Net profit (loss) per ordinary share (in PLN)		7,38		5,65
Weighted average of diluted number of ordinary shares				
Diluted net profit (loss) per ordinary share (in PLN)				

MOVEMENTS IN OWN EQUITY	2nd quarter (current year)	2nd quarter YTD (current year)	previous year	2nd quarter YTD (previous year)
	from April 1, 2006 to June 30, 2006	from Jan. 1, 2006 to June 30, 2006	from Jan. 1, 2005 to Dec. 31, 2005	from Jan. 1, 2005 to June 30, 2005
I. Opening balance of own equity	723 126	691 785	595 176	595 176
a) Changes in adopted accounting principles (policy)			-7 468	-7 468
b) Correction of material errors				
I.a. Opening balance of own equity after reclassification to confirm with current year presentation	723 126	691 785	587 708	587 708
1. Opening balance of share capital	30 155	30 155	30 155	30 155
1.1. Movements in share capital				
a) increases (in respect of)				
- issue of shares				
b) decreases (in respect of)				
- redemption of shares				
1.2. Closing balance of share capital	30 155	30 155	30 155	30 155
2. Opening balance of unpaid contribution to share capital				
2.1. Movements in unpaid contributions to share capital				
a) increases				
b) decreases				
2.2. Closing balance of unpaid contribution to share capital				
3. Opening balance of own shares				
a) increases				
b) decreases				
3. Closing balance of own shares				
4. Opening balance of reserve capital	349 539	349 539	349 539	349 539
4.1. Movements in reserve capital	54 343	54 343		
a) increases (in respect of)	64 542	64 542		
- issuance of shares above their par value				
- profit distribution (mandatory)				
- distribution of profit (voluntary)	64 542	64 542		
- sale and liquidation of fixed assets				
b) decreases (in respect of)	-10 199	-10 199		
- sale and liquidation of fixed assets				
- covering financial effects of the amendments to the Accounting Act	-10 199	-10 199		
4.2. Closing balance of reserve capital	403 882	403 882	349 539	349 539
5. Opening balance of revaluation reserve	3 175	2 415	-163	-163
5.1. Movements in revaluation reserve	-4 014	-3 254	2 578	5 246
a) increases (in respect of)	1 076	4 507	10 275	8 407
- sale and liquidation of fixed assets				
- valuation of securities available for sale		2 916	8 014	7 223
- valuation of shares in subsidiaries	113	230	1 063	839
- deferred tax	963	1 361	1 198	345
b) decreases (in respect of)	-5 090	-7 761	-7 697	-3 161
- sale of fixed assets				
- liquidation of fixed assets			-1	
- valuation of securities available for sale	-4 987	-7 082	-5 440	-1 287
- valuation of shares in subsidiaries	-82	-82	-454	-400
- deferred tax	-21	-597	-1 802	-1 474
5.2. Closing balance of revaluation reserve	-839	-839	2 415	5 083
6. Opening balance of General Risk Fund	136 816	136 816	112 263	112 263
6.1. Movements in General Risk Fund	-69 770	-69 770	24 553	24 553
a) increases (in respect of)	41 500	41 500	24 553	24 553
- profit distribution	41 500	41 500	24 553	24 553
b) decreases (in respect of)	-111 270	-111 270		
- moving funds to other reserve capital	-111 270	-111 270		
6.2. Closing balance of General Risk Fund	67 046	67 046	136 816	136 816
7. Opening balance of other reserve capital	17 018	17 018	17 018	17 018
7.1. Movements in other reserve capital	169 159	169 159		
a) increases (in respect of)	171 270	171 270		
- profit distribution	60 000	60 000		
- moving funds from General Risk Fund	111 270	111 270		
b) decreases (in respect of)	-2 111	-2 111		
- paid-up tax arising from the share capital increase	-2 111	-2 111		

7.2. Closing balance of other reserve capital	186 177	186 177	17 018	17 018
8. Opening balance of undistributed profit (uncovered loss) from prior year				
	186 423	155 842	11 811	86 364
8.1. Opening balance of undistributed profit from prior years	196 622	166 042	14 542	89 095
a) changes in adopted accounting principles (policy)				
b) corrections of material errors				
8.2. Opening balance of undistributed profit from prior year after reclassification to confirm with current year presentation	196 622	166 042	14 542	89 095
8.3. Movements in undistributed profit from prior years	-166 042	-166 042	50 000	-24 553
a) increases (in respect of)			50 000	
- profit distribution			50 000	
b) decreases (in respect of)	-166 042	-166 042		-24 553
- profit distribution	-166 042	-166 042		-24 553
8.4. Closing balance of undistributed profit from prior years	30 580		64 542	64 542
8.5. Opening balance of uncovered loss from prior years	-10 199	-10 199	-2 731	-2 731
a) changes in adopted accounting principles (policy)			-7 468	-7 468
b) corrections of material errors				
8.6. Opening balance of uncovered loss from prior years, after reclassification to confirm with current year presentation	-10 199	-10 199	-10 199	-10 199
8.7. Movements in uncovered loss from prior years	10 199	10 199		
a) increases (in respect of)				
- loss for covering				
- changes in adopted accounting principles (policy)				
b) decreases (in respect of)	10 199	10 199		
- loss covering from the reserve capital to cover the effects of changes in adopted accounting principles	10 199	10 199		
8.8. Closing balance of uncovered loss from prior years			-10 199	-10 199
8.9. Closing balance of undistributed profit or uncovered loss from prior years	30 580		54 343	54 343
9. Net income	27 843	58 423	101 499	48 702
a) net profit	27 843	58 423	101 499	48 702
b) net loss				
II. Closing balance of own equity	744 844	744 844	691 785	641 656
III. Closing balance of own equity, including the proposed profit distribution (loss covering)	744 844	744 844	691 785	641 656

CASH FLOW STATEMENT	2nd quarter (current year)	2nd quarter YTD (current year)	2nd quarter (previous year)	2nd quarter YTD (previous year)
	from April 1, 2006 to June 30, 2006	from Jan. 1, 2006 to June 30, 2006	from April 1, 2005 to June 30, 2005	from Jan. 1, 2005 to June 30, 2005
A. CASH FLOW FROM OPERATING ACTIVITY (I +/- II) - indirect method	240 798	-204 056	-161 563	242 823
I. Net profit (loss)	27 843	58 423	26 956	48 702
II. Adjustments for:	212 955	-262 479	-188 519	194 121
1. Share in net profit (loss) of subsidiaries estimated by ownership rights	-146	-461	-797	-1 452
2. Depreciation	5 251	11 389	4 584	9 123
3. Foreign exchange gains/(losses)	-1 031	-13 791	-5 156	57
4. Interest and dividends received and paid	2 554	5 379	4 852	7 495
5. Profit (loss) on investments	29	-58	21	-1 158
6. Change in other reserves	4 298	4 850	1 314	12 986
7. Change in debt securities held	-53 271	-46 477	62 220	-203 516
8. Change in amounts due from financial sector	7 383	434 320	-100 731	361 282
9. Change in amounts due from customers and budget sector	-577 651	-1 417 616	-129 428	-373 564
10. Change in securities purchased under resale agreements				
11. Change in shares, securities and other financial instruments with variable yield	-5 179	-14 418	16 650	-3 909
12. Change in amounts due to financial sector	544 902	300 640	-215 377	-180 817
13. Change in amounts due to customers and budget sector	240 757	417 827	201 677	233 890
14. Change in securities sold under repurchase agreements				
15. Change in securities issued				
16. Change in other liabilities	17 917	1 024	4 641	46 344
17. Change in interperiod settlements	2 486	-5 444	787	-3 492
18. Change in deferred income	-2 433	-121	-4 449	1 150
19. Other items	27 089	60 478	-29 327	289 702
III. Net cash flow from operating activity (I +/- II)	240 798	-204 056	-161 563	242 823

B. CASH FLOW FROM INVESTING ACTIVITY (I-II)				
I. Cash inflows from investing activity	100 346	100 562	816 001	1 112 136
1. Sale of shares in subsidiaries				
2. Sale of shares in sister companies				
3. Sale of shares in associated entities				
4. Sale of other shares, securities and financial assets	99 690	99 690	815 607	1 100 731
5. Sale of tangible and intangible fixed assets	331	511	394	410
6. Sale of investments in real estates and intangible assets				
7. Other inflows	325	361		10 995
II. Cash outflows from investing activity	-457 330	-498 308	-795 249	-1 110 874
1. Purchase of shares in subsidiaries				
2. Purchase of shares in sister companies				
3. Purchase of shares in associates				
4. Purchase of other shares, securities and financial assets	-447 055	-481 837	-787 018	-1 096 956
5. Purchase of tangible and intangible fixed assets	-4 732	-8 328	-4 532	-8 703
6. Investments in real estates and intangible assets	-5 543	-8 143	-1 296	-1 668
7. Other outflows			-2 403	-3 547
III. Net cash flow from investing activity (I +/- II)	-356 984	-397 746	20 752	1 262
C. CASH FLOW FROM FINANCIAL ACTIVITY (I-II)				
I. Cash inflows from financial activity	200 438	935 599		
1. Long-term loans from other banks	200 438	935 599		
2. Long-term loans from other financial institution				
3. Issue of debt securities				
4. Increase in subordinated debt				
5. Net inflows from issuance of own shares and additional payments to share capital				
6. Other inflows				
II. Cash outflows from financial activity	-2 759	-750 653	-4 878	-18 069
1. Repayment of long-term loans contracted from other banks		-735 370		
2. Repayment of long-term loans contracted from non-bank financial institutions	174	-9 575		-10 126
3. Redemption of debt securities				
4. Other financial liabilities				
5. Payment of liabilities under financial lease agreements				
6. Decrease in subordinated debt				
7. Payment of dividends and other payments to owners				
8. Other payments (not to owners) related to profit distribution				
9. Purchase of own shares				
10. Other outflows	-2 933	-5 708	-4 878	-7 943
III. Net cash flow from financial activity (I +/- II)	197 679	184 946	-4 878	-18 069
D. NET CASH FLOW (AIII+/-BIII+/-CIII)	81 493	-416 856	-145 689	226 016
E. CHANGE IN CASH IN BALANCE-SHEET	81 493	-416 856	-145 689	226 016
- including changes in cash arising from exchange rate differences	2 725	3 352	-27 072	-836
F. CASH AT THE BEGINNING OF THE REPORTING PERIOD	304 558	802 907	1 067 189	695 484
G. CASH AT THE END OF THE REPORTING PERIOD (F+/- D)	386 051	386 051	921 500	921 500
- including cash with restricted option of use				

Descriptive information specified in § 91 sections 3, 4 and 6 of the Ministry of Finance Ordinance dated October 19, 2005 – Journal of Laws No. 209, item 1744) is presented in enclosures hereto.

Signature of the company's
representative(s)

Jan Bujak, President of the Board of Executives

Alexander Paklons
Senior Vice President of the Board of Executives