



ADDITIONAL NOTES

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1. Information on the structure of bank's exposure to specific entities, capital groups, industrial and geographical market segments, together with the exposure risk assessment

1.1. Information regarding the Bank's exposure to specific industries is presented in the table below. The data do not include receivables due from banks, interest or value adjustment on account of effective commission settlement:

Sectors of the economy	Gross receivables as at June 30, 2006 in PLN thousand	Gross receivables as at June 30, 2005 in PLN thousand
Private individuals	1,342,838	520,126
Wholesale	890,994	709,046
Other production	436,501	214,239
Production of food and beverages	248,156	154,672
Production of metal goods	210,386	161,420
Municipal and housing services	204,534	157,744
Timber and wooden goods	187,598	124,638
Construction services	179,266	266,025
Commercial intermediaries	115,334	4,314
Retail trade in industrial goods	105,111	88,264
Hotels and motels	104,157	49,509
Non-banking financial services	98,751	42,009
Retail trade in groceries	98,458	97,219
Paper and stationery	90,747	37,880
Social utility services	88,951	27,027
Rubber and plastic products	78,983	42,966
Land transport	78,735	65,834
Ceramics and glass	67,957	35,921
Textiles and fabric production	62,656	65,537
Motor vehicles	56,723	42,500
Print shops and publishers	56,507	50,542
Electrical products	53,606	49,151
Furniture and accessories	49,879	33,404
Trade in means of transport	39,754	35,730
Science and technology services	39,459	36,156
Developer activity	38,913	17,086
Coal and crude oil products	34,381	33,591
Other chemical products	31,901	37,520
Other services	657,767	591,453
Other industries	104,640	48,832
Total	5,853,643	3,840,355

1.2. Data on the Bank's exposure by the main geographical regions of Poland are presented in the table below. The data do not include interest, receivables due from banks, or value adjustment on account of effective commission settlement.

Geographical regions of Poland	Gross receivables as at June 30, 2006 in PLN thousand	Gross receivables as at June 30, 2005 in PLN thousand
Eastern Region	2,465,499	1,825,984
Małopolska Region	1,091,803	602,473
Western Region	834,293	506,935
Silesia Region	798,968	491,126
Northern Region	663,080	413,837
Total	5,853,643	3,840,355

For the needs of the above comparison, the Małopolska Region comprises the following provinces: Małopolska, Podkarpackie and Świętokrzyskie;

the Silesia Region comprises the following provinces: Silesia and Opolskie;

the Eastern Region comprises the following provinces: Mazovia, Lublin, Łódź, Warmia-Mazuria and Podlasie;

the Western Region comprises the following provinces: Wielkopolska, West Pomerania, Lower Silesia and Lubuskie;

the Northern Region comprises the following provinces: Pomerania and Kujawy – Pomerania.

1.3. Data regarding the Bank's exposure to specific economic sectors is presented in the table below. The data do not include interest or value adjustment on account of effective commission settlement.

Entity type	Gross receivables as at June 30, 2006 in PLN thousand	Gross receivables as at June 30, 2005 in PLN thousand
Financial sector	100,591	42,397
Insurance institutions and pension funds	29	64
Other financial intermediaries	97,676	40,827
Auxiliary financial institutions	2,638	1,339
VISA card settlements and others	248	167
Non-financial sector	5,752,536	3,797,353
State-owned enterprises and companies	29,323	31,070
State-owned enterprises and companies and cooperatives	4,061,064	3,010,774
Individual entrepreneurs	304,844	226,635
Private individuals	1,339,402	511,493
Individual farmers	832	848
Non-commercial institutions operating in favour of households	6,925	3,077
VISA card settlements and others	10,146	13,456
State budget sector	516	605
Local budgetary units	516	598
VISA card settlements and others		7
Total	5,853,643	3,840,355

In Sections 1.1., 1.2. and 1.3. amounts receivable due from the financial, non-financial and State budget sectors are presented, excluding transactions with banks.

1.4. Data regarding the Bank's exposure to specific customers and capital groups.

As at June 30, 2006, the Bank did not exceed a maximum exposure limit towards any customer or capital group as stipulated under the Banking Law. The Bank's exposure exceeded 10% of capital equity towards 13 customers/capital groups, and totalled PLN 1,249 million. To compare, as at June 30, 2005, the Bank's exposure exceeded that level in the case of 18 customers/capital groups and totalled PLN 1,355 million.

The Bank's exposure exceeded 10% of capital equity (used to compute the solvency ratio) towards ten (10) capital groups and three (3) individual entities, and totalled PLN 1,144 million. The amount of the Bank's exposure to industries of specific capital groups are presented in the table below.

No.	group/entity	industry	The Bank's total exposure in PLN thousand	
			June 30, 2006	June 30, 2005
1	capital group A	Residential construction services	135,461	58,182
2	capital group B	Production of food and beverages	105,155	88,208
3	capital group C	Financial services	105,132	89,630
4	capital group D	Textiles and fabric production	103,197	100,981
5	individual customer E	Commercial intermediary	82,351	103,667
6	individual customer F	Municipal and housing services	81,327	84,893
7	capital group G	Wooden products and social utility services	81,246	33,018
8	capital group H	Wholesale	80,639	93,270
9	capital group I	Production of wooden goods	77,843	62,376
10	capital group J	Services and wholesale	75,339	43,839
11	capital group K	Wholesale	74,558	74,642
12	individual customer L	Other production	71,153	0
13	capital group M	Construction and medical services	70,821	64,809

1.5. Data regarding credit risk concentration.

The Bank's financial exposure focuses on the following sectors: production, services, private individual customers and trade and it amounts to 29%, 26%, 23% and 19% of the credit portfolio value respectively, as at the end of the first half of 2006. As far as other sectors are concerned, the exposure is relatively low. As compared to June 30, 2005, the Bank decreased its exposure in service and trade sectors whereas the exposure in private individual customer segment and production sector increased. The highest growth of exposure was reported in the metallurgy sector, whereas the biggest decrease was reported in the sea transport sector.

Detailed information regarding the credit risk concentration in industries where the Bank's exposure exceeds 5% of total loans granted, are presented in Section 4.2.1.e of the Additional Notes.

2. Data regarding the source of deposit acquisition, broken by industrial and geographical market segments.

2.1. Data on the source of funds' acquisition by the main geographical regions of Poland are presented in the Table below. Interest is not included.

Geographical regions of Poland	Deposits as at June 30, 2006 in PLN thousand	Deposits as at June 30, 2005 in PLN thousand
Eastern Region	1,598,375	1,117,343
Małopolska Region	969,235	826,592
Silesia Region	413,833	459,688
Western Region	418,434	342,309
Northern Region	344,611	296,251
Total	3,744,488	3,042,183

2.2. Information regarding fund acquisition by the Bank from specific industries is presented in the table below. Interest is not included.

Sectors of the economy	Deposits as at June 30, 2006 in PLN thousand	Deposits as at June 30, 2005 in PLN thousand
Private individuals	1,300,545	1,276,781
Wholesale	271,472	245,474
Production of food and beverages	196,040	124,880
Construction services	193,777	101,106
Production of metal goods	118,526	171,545
Other production	104,072	79,971
Social utility services	87,135	63,062
Legal and economic services	77,501	45,475
Land transport	66,200	60,584
Non-banking financial services	62,868	38,059
Science and technology services	47,457	35,050
Retail trade in industrial goods	46,856	23,262
Brokerage activity	46,607	28,242
Non-life insurance	43,168	94,706
Municipal and housing services	43,143	28,361
Hotels and motels	42,886	20,640
Timber and wooden goods	39,280	19,754
Commercial intermediary	34,567	4,105
Motor vehicles	32,561	25,422
Retail trade in groceries	29,244	10,322
Rubber and plastic products	28,021	18,326
Other means of transport:	26,613	16,099
Production of non-electrical machines	21,886	17,592
Publishing services	21,244	16,721
Textiles and fabric production	20,588	10,199
Other industries	132,567	121,961
Other services	609,664	344,484
Total	3,744,488	3,042,183

In Sections 2.1. and 2.2. amounts receivable due from the financial sector, excluding transactions with banks, non-financial and State budget sectors are presented.

3. Information about changes in the value of subsidies for foreign branches.

The Bank does not have any foreign branches.

4. Information about financial instruments.

4.1. Financial Assets and Liabilities:

The Bank classifies its financial assets and liabilities on the day of their purchase or origination into the following categories:

- a) Financial assets or liabilities held for trading - financial assets or liabilities which were purchased

- in order to obtain economic gains as a result of short-term price changes and fluctuations of other market factors, including derivatives.
- b) Credits and loans granted by the Bank and other own receivables of the Bank - loans and credit facilities granted by the Bank (financial assets which originated as a result of giving cash earmarked for a specific purpose directly to the other party to a contract), and other own receivables except for loans and credit facilities which were granted with the intention of immediate or fast sale, included into financial assets held for trading.
 - c) Financial assets held to maturity – financial assets purchased for investment purposes, which the Bank intends to hold to maturity, i.e. until the date of their repurchase by the issuer.
As at June 30, 2006, the Bank held no such assets.
 - d) Financial assets available for sale – other financial assets that are not classified into categories enumerated in letters a), b) or c) above.

The Tables below present the change of the balance of financial assets held for trading, loans and credit facilities granted by the Bank and own receivables not held for trading, financial assets available for sale and other financial liabilities:

Financial assets held for trading	January 1, 2006 to June 30, 2006 PLN thousand	January 1, 2005 to June 30, 2005 PLN thousand
Opening balance	62,909	65,353
Increases (on account of)	2,794,090	637,549
- purchase	2,774,613	622,785
- measurement of financial instruments	15,915	14,764
- measurement of securities	15	
- premium / discount	2	
- coupon	314	
- interest	3,231	
Decreases (on account of)	(2,750,541)	(658,832)
- sale	(2,745,799)	(641,080)
- measurement of financial instruments	(4,731)	(10,238)
- measurement of securities	(11)	(67)
- premium / discount		(133)
- interest		(7,314)
Ending balance	106,458	44,070

Loans and credit facilities granted by the Bank and own receivables not held for trading	January 1, 2006 to June 30, 2006 PLN thousand	January 1, 2005 to June 30, 2005 PLN thousand
Opening balance	5,588,596	4,650,125
Increases (on account of)	1,474,625	391,852
- change in the net deposit balance from banks	1,456,610	359,309
- change in the balance of receivables due on account of LC discount	6,090	11,780
- change in the net interest balance	5,165	8,992
- change on account of the measurement of interest-bearing bonds of Credit Suisse First Boston Singapore Branch	1,926	11,771
- change in specific provisions balance	4,834	
Decreases (on account of)	(1,041,563)	(88,599)
- change in specific provisions balance		(289)
- change in the balance of net receivables due from banks	(1,036,899)	(88,192)
- change in the balance of receivables due on account of settlements with VISA cards	(4,664)	(118)
Ending balance	6,021,658	4,953,378

Financial assets available for sale	January 1, 2006 to June 30, 2006 PLN thousand	January 1, 2005 to June 30, 2005 PLN thousand
Opening balance	302,730	329,775
Increases (on account of)	487,926	1,106,451
- purchase	481,837	1,096,955
- change in the balance of provisions for receivables purchased	69	
- discount	2,357	3,557
- measurement	3,661	5,936
- FX differences and other	2	3
Decreases (on account of)	(110,575)	(1,157,507)
- sale	(99,690)	(1,155,799)
- change in the balance of net receivables purchased	(447)	(316)
- change in the balance of provisions for receivables purchased		(166)
- interest	(1,558)	(1,226)
- measurement of securities	(8,880)	
Ending balance	680,081	278,719

Neither as at June 30, 2006, December 31, 2005 nor at June 30, 2005, the Bank's portfolio included financial assets held to maturity.

Liabilities in respect of financial instruments	January 1, 2006 to June 30, 2006 PLN thousand	January 1, 2005 to June 30, 2005 PLN thousand
Opening balance	51,939	26,286
Increases (on account of)	36,611	56,782
- measurement of derivative instruments	28,243	50,865
- interest liability in respect of derivative instruments	8,368	5,917
Decreases (on account of)	(14,586)	(29,032)
- measurement of derivative instruments	(12,359)	(18,134)
- interest liability in respect of derivative instruments	(2,227)	(10,898)
Ending balance	73,964	54,036

4.2.1. Information on financial assets and liabilities broken by categories of financial instruments.

a) Financial assets.

- financial assets held for trading – as at June 30, 2006 the portfolio of securities held for trading comprised Treasury bonds of the fair value amounting to PLN 39,252 thousand. The positive result of the derivative instrument measurement equal to PLN 67,206 thousand is also reported as financial assets held for trading;
- financial assets held to maturity – the Bank has no assets of this category;
- financial assets available for sale – in this group, the Bank reports Treasury securities: Treasury bills, Treasury bonds and NBP bills. These securities are held to hedge against the interest rate risk and manage the liquidity surplus. As at the end of the first half of 2006, their value totalled PLN 679,037 thousand. This category includes also receivables purchased, whose net value stood at PLN 999 thousand as at June 30, 2006. The Bank reports here also shares in SWIFT and VISA of the total amount of PLN 45 thousand.
- Loans and credit facilities granted by the Bank and own receivables not held for trading – this group comprises receivables due from customers of PLN 5,836,888 thousand on account of loans granted, decreased by the specific provision created, increased by interest accrued along with the value adjustment on account of measurement at amortized cost using the effective interest rate. This group includes also interbank placements with interest – PLN 583 thousand, receivables due on account of LC

discount – PLN 15,187 thousand, settlements on account of VISA cards – PLN 8,204 thousand and interest-bearing bonds of Credit Suisse First Boston Singapore Branch in the nominal value of PLN 150,000 thousand together with the coupon accrued of PLN 5,921 thousand, premium to be settled of PLN 837 thousand likewise the adjustment on account of the bond measurement to fair value of PLN 4,037 thousand.

b) Description of methods and essential assumptions adopted to establish fair value of financial assets and liabilities.

Fair value is the amount that a given asset could be exchanged for and a liability settled through a transaction effected on market terms between the interested, well-informed, not affiliated parties.

- Measurement of securities

Debt securities held for trading are measured at market value, whereas assets which have no existing active market – at fair value using valuation methods based upon market interest rates. The effects of a change in the market or fair value are recognized as net financial result.

Debt securities available for sale are measured at fair value and the effects of a change in the fair value are recognized as the revaluation fund.

For the measurement purposes, the Bank applies debt security transaction prices quoted on broker pages in the Reuters information service. In the event there are no prices on a given day, the Bank computes them using market interest rates by discounting financial flows. The Bank takes both securities' prices and market interest rates for measurement needs on the measurement date at about 4.00 p.m.

Debt securities available for sale are measured at fair value and the effects of a change in the fair value are recognized as the revaluation fund.

- Measurement of derivative instruments

FX Forward and FX Swap transactions are measured at fair value. The effects of a change in the market or fair value are recognized as net financial result. In the Bank's balance sheet statement, the valuation of derivatives related to FX Forward and FX Swap is presented in other financial assets or liabilities in respect of financial instruments.

The fair value of FX Spot transactions, FX Forward and FX Swap transactions is computed by comparison of the transaction rate with the market rate binding for similar transactions at the end of a reporting period, when there is more than two (2) days' difference between the value date and the current date. In other cases, the NBP mid-rate is the reference rate.

IRS contracts are measured to market value as at a reporting date using the Discounted Cash Flow method. Discounting factors are estimated based on the market yield curve as at the measurement date. The market value is compared with the value of interest computed pursuant to the contract provisions. The difference is booked as either costs or income on account of financial transactions, accordingly.

FX Futures contracts are measured to market value every day. The difference is booked as either costs or income on account of financial transactions, accordingly.

FRAs are measured using the Discounted Cash Flow method based on the market yield curve. Measurement differences are posted in the same manner as for IRS contracts.

FX European options sold and purchased are measured to fair value using the Black-Scholes model in the version adapted to the above options. The volatility parameter which is required when using the above model is assumed in the form of the so-called implied volatility parameter which ensures consistency of the price obtained with the actual market price.

Interest rate options are measured to fair value using a modified version of the Black-Scholes model. The volatility parameter which is required when using the above model is assumed in the form of the so-called implied volatility parameter which ensures consistency of the price obtained with the actual market price.

Shares and minority holdings are recognized at their purchase price taking into consideration relevant write-downs for impairment loss.

Shares in the Bank's subsidiary, i.e. Fortis Private Investments Polska SA are measured using the equity method. The results of the measurement of the shares of Fortis Private Investments Polska SA are recognized in the following:

- Revaluation reserve fund, in the part resulting from movements in own equity of the unit in which the investment was made and which were not recognized in the profit and loss account,

- Profit and loss account, with regard to the remaining part.

- Measurement of in-built derivative instruments

Ordinance of the Finance Minister of February 23, 2004 regarding the detailed recognition rules, measurement method, scope of disclosure and manner of presentation of financial instruments (Dz.U. (*Journal of Laws*) No. 31, item 266) in Sub-Paragraph 1a of Paragraph 10 provides for specific cases of a close connection between the nature of an in-built derivative instrument and risk inherent in such instrument and the nature of the respective agreement and risks arising from that agreement. The existence of a close relation between an in-built derivative instrument and the respective agreement releases the given unit from the obligation to separately recognize and measure an in-built instrument in its accounting books.

Lease agreements concluded by Fortis Bank Polska S.A. where a payment is denominated in a foreign currency meet the conditions set out in Paragraph 10, Sub-Paragraph 1a of the said Ordinance. As a result, the Bank has not recognized and measured separately in-built derivative instruments arising from such agreements in its financial statements for the first half of 2006.

- c) Rules of entering into accounting books financial instruments purchased from the regulated market. The Bank acquires derivative instruments - futures contracts from the regulated market. FX futures contracts are standardized stock exchange contracts for foreign currency exchange. The essence of a contract is a daily stock exchange market valuation and related cash flows. The contracts may be settled through a physical delivery of currencies or through transferring the difference between the contract rate of exchange and the final settlement price.

Debt securities are entered into accounting books at their purchase price on the transaction date. Between the transaction date and value date, a given security is recorded in off-balance sheet items at its nominal value.

- d) Information on interest rate risk.

From January through June 2006, the Bank pursued a policy of matching average interest rate re-pricing periods of USD, EUR and CHF assets and liabilities. Both assets and liabilities in the above currencies are re-priced in one-, three- and six-month periods.

The Bank has renewed the maturing portion of its securities portfolio and purchased two-year bonds in proportion to the Bank's capital increase. Detailed information on the actual interest rate risk is presented in item 4.2.19 hereof.

- e) Information on credit risk.

The Bank's credit activity focuses on the service of small and medium-sized enterprises. The majority of loans are granted to entities operating in trade, services and production and also to private individuals. The table below presents credit risk in sectors in which the Bank's exposure exceeds 5% of the total volume of loans granted by the Bank. In the item "Non-performing loans," receivables are reported that are classified by the Bank as:

- watch,
- substandard,
- doubtful,
- lost,

with the specification of the lost items.

Credit risk in sectors in which the Bank's exposure exceeds 5% of the total volume of loans granted by the Bank.	June 30, 2006				June 30, 2005			
	Total loans		Including non-performing loans		Total loans		Including non-performing loans	
	in PLN thousand	% of total loans	in PLN thousand	% of total loans	in PLN thousand	% of total loans	in PLN thousand	% of total loans
Private individuals	1 342 838	22,9%	35 855	0,6%	520 126	13,5%	30 746	0,8%
of which lost			17 457	0,3%			14 967	0,4%
Wholesale	890 994	15,2%	56 990	1,0%	709 046	18,5%	73 248	1,9%
of which lost			42 289	0,7%			49 343	1,3%
Other services	657 767	11,2%	69 976	1,2%	591 453	15,4%	86 466	2,3%
of which lost			23 740	0,4%			27 479	0,7%

Other production	436 501	7,5%	28 448	0,5%	214 239	5,6%	20 562	0,5%
of which lost			18 983	0,3%			16 823	0,4%

4.2.2. Financial assets that are measured at amortized cost

The NBP bonds, purchased in connection with keeping the NBP mandatory reserve, which are classified into the “available for sale” category, are measured at amortized cost because their fair value cannot be reliably established. As at June 30, 2006, the value of these securities amounted to PLN 25,334 thousand.

4.2.3. Assets and liabilities that are not measured at fair value

The Bank measures at fair value all the assets that are so required, i.e. assets available for sale and held for trading, except for the aforementioned NBP bonds (held-for-trading portfolio) whose fair value cannot be estimated in a reliable manner.

Shares and holdings in subsidiaries are measured by equity method. Other shares and interests recognized as fixed assets are valued at the acquisition price, taking into account write-downs for impairment losses.

Credit exposures are measured at amortized cost using the effective interest rate method and taking into account regulations governing the creation of provisions for risk related to banking activity. The measurement at amortized cost using the effective interest rate method is applied to these loans and credit facilities where terms and amounts of future cash flows have been determined, that is, which have repayment schedule set out. The required provisions are created based on Ordinance of the Ministry of Finance dated December 10, 2003, regarding rules of creation of provisions for risk connected with operations of banks (*Journal of Laws* No. 218, item 2147) at the end of each reporting period.

When classifying credit exposures into risk categories, the Bank applies two independent criteria:

- punctuality of a loan principal or interest repayment,
- debtor’s financial standing.

Following the regulations on creating specific provisions for risk related to banking activity, the Bank, when classifying credit exposures into risk categories, may take into account the type of collateral which secures those exposures.

Specific provisions are created with regard to credit exposures classified into the following risk categories:

- “performing” – with regard to credit exposures arising from retail loans and credit facilities,
- “watch” category,
- “non-performing” – including exposures classified into “substandard”, “doubtful” or “lost” categories”.

The fair value of credit exposures classified into “loans and receivables” category does not materially differ from their book value.

Other assets and liabilities, including cash, capital and equity are measured at their nominal value.

Financial liabilities due to financial and non-financial entities and State and local government institutions that are not held for trading and are not derivative instruments, are recognized in the balance sheet in the required payment amount.

The fair value of such liabilities does not materially differ from their book value.

4.2.4. In the first half of 2006, the Bank was not a party to any agreement under which financial assets are transformed into securities or repurchase agreement.

4.2.5. Data regarding the effects of measurement of available-for-sale financial assets to fair value.

As at June 30, 2006 the available-for-sale securities were measured to market value. The measurement value was recognized in the Bank’s balance sheet statement in the revaluation reserve item. The measurement results are presented in the table below:

	Measurement value in PLN thousand	
	June 30, 2006	June 30, 2005
Treasury bills	7	199
Treasury bonds	(2 077)	5 258
Total	(2 070)	5 457

4.2.6. Table presenting changes in the financial instrument revaluation reserve specifying the balance at the beginning and at the end of the reporting period and its increases and decreases, including deferred tax.

	from January 1, 2006 through June 30, 2006	from January 1, 2005 through June 30, 2005
1. Revaluation reserve on account of financial instruments at the beginning of the reporting period	1 905	(674)
1.1. Revaluation reserve changes	(3 254)	5 246
a) increases (on account of)	4 507	8 407
b) decreases (on account of)	(7 761)	(3 161)
2. Revaluation reserve at the end of the reporting period	(1 349)	4 572

4.2.7. Information about income and cost from financial assets available for sale, which were removed (sold, liquidated) from the balance sheet statement.

In the first half of 2006, Fortis Bank Polska S.A. sold the following securities from the portfolio of assets available for sale:

- Treasury bonds with the total nominal value of PLN 90,000 thousand: the Bank incurred loss on the above transactions in the amount of PLN 1,053 thousand, while the sold discount amounted to PLN 624 thousand;

4.2.8. Information about income and expenses on account of financial assets sold whose fair value could not be reliably measured before, with the indication of the balance sheet value of the assets determined as at the sale date.

In the first half of 2006, the Bank did not generate any income or incur any expenses on the above account.

4.2.9. In the first half of 2006, no financial assets measured at fair value were reclassified into assets measured at the adjusted cost of acquisition.

4.2.10. In the first half of 2006, there was a change in the value of subsidiary's shares held by the Bank. The measurement value increase at the end of the first half of the year amounted to PLN 610 thousand. The change of the value was recognized in Note No. 7B to the balance sheet statement.

4.2.11. Revenues on account of interest on loans granted and own receivables broken down by products and maturity are presented in the tables below:

	Data for the period from January 1, 2006 to June 30, 2006 in PLN thousand		Data for the period from January 1, 2005 to June 30, 2005 in PLN thousand	
	Interest accrued	Interest received	Interest accrued	Interest received
Interbank placements		6,349	1,258	15,184
Interest on mandatory reserve and nostro account with NBP	7	1,266	2	1,280
Credits	20,579	118,535	14,615	108,394
Interest on financial instruments	694	2,668	4,827	20
Receivables purchased	3	53	19	228
Guarantees paid		1		12
Total	21,283	128,872	20,721	125,118

Interest accrued broken by maturity		
	Data for the period from January 1, 2006 to June 30, 2006 in PLN thousand	Data for the period from January 1, 2005 to June 30, 2005 in PLN thousand
Up to 3 months	20,054	15,889
3 -12 months	1,189	4,829
Over 12 months	40	3
Total	21,283	20,721

4.2.12. Information on deferred interest income:

	As at June 30, 2006 in PLN thousand	As at June 30, 2005 in PLN thousand
Interest capitalized	23	23
Deferred interest income on receivables purchased	40	1
Deferred interest income on guarantees paid	5,571	5,033
Deferred interest income on loans	103,541	106,113
Total	109,175	111,170

4.2.13. Interest expense due to financial, non-financial and the State budget sectors, broken by paid and accrued and maturity are presented in the tables below:

	Data for the period from January 1, 2006 to June 30, 2006 in PLN thousand		Data for the period from January 1, 2005 to June 30, 2005 in PLN thousand	
	Interest accrued	Interest received	Interest accrued	Interest received
Current accounts	69	10,657	91	12,131
Interbank deposits	108	16,535	76	10,816
Term deposits	2,792	21,051	6,709	23,966
Blocked deposits	888	2,780	253	173
Credit facilities and loans received	4,785	5,654	3,451	7,887
Insurance policies	554	379	1,795	1,762
Interest on hedging transactions	5,002		5,002	
Total	14,198	57,056	17,377	56,735

Interest accrued broken by maturity		
	Data for the period from January 1, 2006 to June 30, 2006 in PLN thousand	Data for the period from January 1, 2005 to June 30, 2005 in PLN thousand
Up to 3 months	5,242	9,789
3 -12 months	8,936	7,505
Over 12 months	19	82
Total	14,198	17,377

4.2.14. Information on underlying instruments.

Within its operations, the Bank makes derivative transactions. The transactions are effected for commercial purposes and to manage the currency risk and interest rate risk. Derivative transactions are also offered to customers.

- **Derivative instruments**

IRS contracts – consist in an exchange of interest payments based on a variable market interest rate for interest accrued at a fixed interest rate agreed upon in the contract. They are measured by discounted cash flow model based on the market yield curve. The purpose of the contract is to hedge against interest rate risk.

FX forward - consists in a purchase or sale of a specific currency at a predetermined date in the future at the exchange rate agreed on the transaction date. It is measured by comparison of the transaction FX rate with the market rate for similar transactions. The purpose of the contract is to hedge against FX rate risk and maintain liquidity.

FX swap - consists in the purchase or sale of a specific currency at a spot exchange rate and a simultaneous sale or purchase of the same amount of the currency at a forward rate agreed at the transaction date, however the transactions may be concluded as a combination of a transaction with the value date equal to the transaction date and the simultaneous reverse transaction for the value date of the following day. It is measured by comparison of the transaction FX rate with the market rate for similar transactions. The purpose of the contract is to regulate liquidity and hedge against FX rate risk of the Bank's currency loan portfolio.

Interest rate options – consist in a purchase of a right to receive the settlement amount in exchange for a premium paid/received. Depending on the option type (cap/floor), the counterparty receives on a specified settlement day the settlement amount resulting from the difference between the predetermined transaction rate and the reference rate. It is measured based on a modified Black-Scholes model. The purpose of the transaction is to hedge against interest rate risk and to maintain liquidity

FX options – consist in a purchase of a right, but not the obligation, to buy/sell a foreign currency at the forward FX rate established on the transaction conclusion date in exchange for a premium paid/received. It is measured based on the Black-Scholes model. The purpose of the transaction is to hedge against FX risk and maintain liquidity.

FRA – consists in an agreement between the parties to the transaction upon a fixed interest rate for a specific value of deposit. On the day of the transaction settlement, the buyer of FRA contract shall pay the settlement amount to the seller if the reference rate on the date of effecting the transaction was lower than the transaction rate. At the same time the seller of the instrument shall pay the buyer, on the transaction settlement date the

settlement amount when the reference rate is higher than the transaction rate. FRA is usually concluded for the term up to 1 year and it allows, on one hand, to hedge against the growing interest rate (FRA purchase), and on the other to hedge assets against interest rate decrease (FRA sale). The instrument is measured by discounted cash flow model based on the market yield curve.

CIRS contracts – consist in an exchange of interest payments based on a variable market interest rate in one currency in exchange for interest accrued at a fixed interest rate in another currency agreed upon in the contract, with the exchange of principal amounts allowed at the predetermined exchange rates at the beginning and end of the period, without the principal amount exchange or with the exchange made only at the end of the period for which the transaction was concluded. The instrument is measured by discounted cash flow model based on the market yield curve. The purpose of the contract is to hedge against interest rate risk.

Derivative instruments profile as at June 30, 2006 (PLN thousand)							
Instrument	Number of not matured transactions	Future revenues/ payments	Maturity	Possibility of exchange into or substitution by another asset/ liability	Agreed rates/ amounts of income and payment dates	Other conditions	Risk type
Hedging instruments against interest rate risk							
IRS	1	variable	2008-11-21	none	variable	none	Interest rate, liquidity and counterparty risks
FX instruments held for trading							
FX forward	1,319	variable	2006-07-03 2007-12-31	none	variable	none	FX, liquidity and counterparty risks
FX swap	4	variable	2006-11-30 2007-03-12	none	variable	none	FX, liquidity and counterparty risks
Options	1,820	variable	2006-07-03 2007-06-29	none	variable	none	FX risk
Interest rate instruments held for trading							
IRS	47	variable	2007-01-31 2015-12-07	none	variable	none	Interest rate, liquidity and counterparty risks
Options	4	variable	2009-06-29 2016-03-07	none	variable	none	Interest rate, liquidity and counterparty risks
FRA	13	variable	2006-10-03 2007-06-26	none	variable	none	Interest rate risks

Derivative instruments profile as at June 30, 2005 (PLN thousand)							
Instrument	Number of not matured transactions	Future revenues/ payments	Maturity	Possibility of exchange into or substitution by another asset/ liability	Agreed rates/ amounts of income and payment dates	Other conditions	Risk type
Hedging instruments against interest rate risk							
IRS	1	variable	2008-11-21	none	variable	none	Interest rate, liquidity and counterparty risks
FX instruments held for trading							
FX forward	944	variable	2005.07.01- 2006.07.05	none	variable	none	FX, liquidity and counterparty risks
FX swap	6	variable	2005.07.01- 2006.05.19	none	variable	none	FX, liquidity and counterparty risks
Options	1,064	variable	2005.07.01- 2005.12.28	none	variable	none	FX risk

Interest rate instruments held for trading							
IRS	10	variable	2005-07-14- 2008-07-14	none	variable	none	Interest rate, liquidity and counterparty risks
Options	2	variable	2006-03-06	none	variable	none	Interest rate, liquidity and counterparty risks
FRA	1	variable	2006-06-19	none	variable	none	Interest rate risks

The derivative transactions broken down by their nominal value as at June 30, 2006 and comparable data as at June 30, 2005 are presented in the table below:

Hedging instruments against interest rate risk				
	at nominal value as at June 30, 2006 (PLN thousand)		at nominal value as at June 30, 2005 (PLN thousand)	
IRS	150,000	150,000	150,000	150,000
FX instruments held for trading				
FX forward	1,676,709	1,681,230	927,283	938,878
FX swap	111,239	107,578	108,572	108,616
Options	2,355,881	2,355,880	1,278,516	1,278,516
Interest rate instruments held for trading				
IRS	785,588	785,588	290,000	290,000
Options	42,241	42,241	2,020	2,020
CIRS			69,796	69,796
FRA	1,002,170	1,002,170	20,077	20,077
Total	6,123,828	6,124,687	2,846,264	2,857,903

As at June 30, 2006 and June 30, 2005, not matured derivative instruments, transacted by the Bank, were the following:

Original maturity of interest-rate risk hedging instruments at nominal value, PLN thousand		
As at:	June 30, 2006	June 30, 2005
Instrument type/ maturity	IRS	
from 1 to 5 years	150,000	150,000
- banks	150,000	150,000
Total	150,000	150,000

Original maturity date of FX instruments held for trading at nominal value, PLN thousand								
As at:	June 30, 2006				June 30, 2005			
Instrument type/ maturity	FX forward	FX swap	Options	Total	FX forward	FX swap	Options	Total
up to 3 months	637,352		469,266	1,106,618	390,872	43,259	518,738	952,869
- banks			235,261	235,261	258	43,259	259,369	302,886
- other	637,352		234,005	871,357	390,614		259,369	649,983
3 months up to 1 year	932,599	111,239	1,756,140	2,799,978	504,596	65,357	732,078	1,302,031
- banks		111,239	875,506	986,745		65,357	366,039	431,396
- other	932,599		880,634	1,813,233	504,596		366,039	870,635
from 1 to 5 years	106,758		130,475	237,233	31,815		23,270	55,085
- banks	6,312		65,127	71,439			11,635	11,635
- other	100,446		65,348	165,794	31,815		11,635	43,450
Total	1,676,709	111,239	2,355,881	4,143,829	927,283	108,615	1,274,086	2,309,984

Original maturity of interest-rate instruments held for trading at nominal value, PLN thousand									
As at:	June 30, 2006				June 30, 2005				
Instrument type/ maturity	IRS	FRA	Options	Total	IRS	FRA	CIRS	Options	Total
3 months up to 1 year		600,000		600,000					
- banks		600,000		600,000					
from 1 to 5 years	608,742	402,170	16,482	1,027,394	290,000	20,077	69,796	4,040	383,913
- banks	529,371	301,085	8,241	838,697	290,000	20,077	35,796	2,020	347,893
- other	79,371	101,085	8,241	188,697			34,000	2,020	36,020
above 5 years	176,846		68,000	244,846					
- banks	113,423		34,000	147,423					

- other	63,423		34,000	97,423					
Total	785,588	1,002,170	84,482	1,872,240	290,000	20,077	69,796	4,040	383,913

Derivative transactions are concluded by the Bank at market prices binding on transaction dates. The table below presents valuation of not matured derivatives as at June 30, 2006 and June 30, 2005:

Instrument type	Positive market value				Negative market value			
	As at as at June 30, 2006 in PLN thousand		As at as at June 30, 2005 in PLN thousand		As at as at June 30, 2006 in PLN thousand		As at as at June 30, 2005 in PLN thousand	
	Banks	Other	Banks	Other	Banks	Other	Banks	Other
Hedging instruments against interest rate risk								
IRS	4,114						8,875	
FX instruments held for trading								
FX forward	12	16,311	12	14,593		20,781		12,835
FX swap	4,800		1,191		783		1,902	
Options	8,441	16,401	5,022	4,685	16,402	8,441	3,848	3,866
Total	13,253	32,712	6,225	19,278	17,185	29,222	5,750	16,701
Interest rate instruments held for trading								
IRS	8,559	92	4,422		4,470	2,760	3,877	
Options	134	159		5	159	134	1	
CIRS				1,862			1,782	
FRA	184	140	2		464			
Total	8,877	391	4,424	1,867	5,093	2,894	5,660	

In addition to the above, the table below shows balance sheet equivalents of derivative instruments calculated in accordance with the rules provided for under Resolution No. 4/2004 of the Banking Supervision Commission dated October 5, 2004 regarding the scope and detailed rules of determination of capital requirements on account of specific risk types (...), rules of computing a capital adequacy ratio of a bank (...). (Official Journal of the NBP No. 15, item 25). The balance sheet equivalent is understood as derivatives at their nominal value, weighted by product and counterparty risks.

Instrument type	Balance sheet equivalent			
	As at June 30, 2006		As at June 30, 2005	
	Banks	Other	Banks	Other
Hedging instruments against interest rate risk				
IRS	750		8,268	
FX instruments held for trading				
FX forward	2,493	31,082	311	22,782
FX swap	6,168	0	537	1,884
Options	10,128	19,508	5,912	9,308
Total	18,790	50,589	6,768	33,974
Interest rate instruments held for trading				
IRS	14,318	1,082		
CIRS	0	0		
Options	163	179		
FRA	487	140		
Total	14,968	1,401		

4.2.15. Risk management objectives and rules.

Liquidity risk.

The Bank defines liquidity risk as the risk of losing its ability to:

- settle its payment obligations timely,
- acquire funds alternative to the funds currently held,
- generate positive cash flow balance within a specified time horizon.

The Bank's strategy consists in ensuring high quality standards for the liquidity management processes. Under the strategy, steps towards quality improvement of the liquidity management processes have been assigned the

top priority at the Bank.

The Bank operates in a market and economic environment which is subject to the free market rules. Such positioning ensures multiple opportunities to regulate the liquidity level; however this also makes the Bank susceptible to environment crises, if any.

The Bank's strategy is to ensure that the Bank's dependence on market conditions is limited to such an extent that in a market crisis the Bank will be able to keep its liquidity for three months, without limiting the range of services or initiating changes in the core business. In the event of a market crisis lasting for a longer period, the Bank's strategy provides that liquidity is sustained, however, the previous development direction might be changed in this situation and the Bank would allow for costly changes in the business profile.

A separate category of liquidity risk generating factors includes unfavorable events relating to the Bank; much talk about such events in mass media may result in a negative response of the market environment.

As an immediate consequence of such events, other banks may dramatically restrict credit line availability to the Bank, likewise customers are likely to panic and withdraw their deposits.

The Bank's strategy is to minimize, in an active way, the prospect for the occurrence of unfavorable events for the Bank. Since, however, the probability that such factors occur may not be completely eliminated, the Bank's strategy consists also in ensuring that, should such factors occur, the Bank will sustain its financial liquidity at minimum own costs (measurable and immeasurable) and take efficient steps to regain the confidence of customers and financial institutions as soon as possible.

Currency risk

The Bank's strategy consists in ensuring high quality standards for the currency risk management processes. Under the strategy, steps towards quality improvement of the currency risk management processes have been assigned high priority at the Bank.

The Bank's strategy with respect to exposures to market currency risk consists in the Bank's making operations resulting in assuming currency positions sensitive to market FX rate changes in order to generate a positive financial result.

Moreover, the level of the Bank's exposure to the market currency risk is at all times limited by a ceiling in such a way as to be able to ensure with high probability that:

- in a situation of an ordinary (not emergency) market volatility, on any day of a calendar year:
 - the annual cumulated financial profit/loss (generated on account of the Bank's exposure to the currency risk), does not reach a loss exceeding the double profit planned for this year (on account of the Bank's exposure to the currency risk),
- in a situation of a market crisis, on any day of a calendar year:
 - the annual cumulated financial profit/loss (generated on account of the Bank's exposure to the currency risk), does not reach a loss exceeding 10% of the capital.

Interest rate risk.

The Bank's strategy consists in ensuring high quality standards for the interest rate risk management processes. Under the strategy, steps towards quality improvement of the interest rate risk management processes have been assigned high priority at the Bank.

The Bank's strategy with respect to exposures to market interest rate risk consists in the Bank's making operations resulting in assuming open interest rate risk positions in order to generate a positive financial result. Moreover, the level of the Bank's exposure to the market interest rate risk is at all times limited by a ceiling in such a way as to be able to ensure with high probability that:

- in a situation of an ordinary (not emergency) market volatility, on any day of a calendar year:
 - the cumulated financial profit/loss¹ amount (generated on account of transactions subject to the exposure to the market interest rate risk), together with the cumulated change of the capital value² does not reach a negative value exceeding the profit planned for this year (on account of transactions subject to the exposure to the market interest rate risk),
- in a situation of a market crisis, on any day of a calendar year:
 - the cumulated financial profit/loss amount (generated on account of transactions subject to the exposure to the market interest rate risk), together with the cumulated change of the capital value² does not reach a negative value exceeding 10% of the capital,

¹ That is, the amount summed from the beginning of the calendar year to a given day of the calendar year.

² the cumulated changed of the capital value, understood as the cumulated change of the fair value of financial instruments (originated as a result of interest rate change), the measurement of which, under the binding accounting law, is recognized in the Bank's capital.

Operational risk

For the needs of operational risk management, Fortis Bank Polska S.A. has adopted the definition of risk proposed by the Basel Committee for Banking Supervision: “The operational risk is the risk of direct or indirect loss resulting from inadequate or failed internal processes, people and systems or from external events”.

For the needs of operational risk monitoring and the future capital requirement determination on account of this risk, the operational risk includes also legal risk.

The Bank’s strategy consists in implementing and maintaining high quality standards for the operational risk management to guarantee that customer deposits and the equity are secure and the Bank’s financial result is stable.

Under the Bank’s operational risk management strategy, objectives are defined with respect to:

- quality of operational risk management,
- the manner in which the Bank is adjusted to the New Capital Accord requirements and the legal requirements resulting from Recommendation M issued by the Banking Supervision Commission.

The operational risk is a fundamental risk, which due to its complexity is characteristic of any organization, including banks. Fortis Bank Polska SA has established a special organizational unit within the Risk Management Department, responsible for on-going operational risk analysis, development and improvement of adequate operational risk control techniques in the Bank.

The Bank’s Board of Executives makes a periodic assessment of how the Bank operational risk management strategy assumptions are executed. With this end in view, the Bank’s Board of Executives is kept informed on an on-going basis on the scale and types of operational risk the Bank is exposed to, and also its consequences and operational risk management methods.

The Bank’s operational risk monitoring systems use databases that contain information on operational losses incurred. The databases that record operational losses have been used in analyzing operational risk and mitigating this risk in the Bank.

The Bank is particularly committed to reducing operational risk by the process of improving internal procedures and mitigating operational risk, which accompanies the introduction of new products and services.

Fortis Bank Polska SA has also adopted a special Business Continuity Plan, covering all the Bank’s key business functions.

Credit risk

Credit risk is assessed on the basis of the Bank’s internal standards, taking into account national credit regulations in force as well as standards binding in the Fortis Bank group.

The Bank’s credit decision-taking model is based on the following criteria: total credit exposure of the Bank towards a business entity/group of entities affiliated by capital or management, Business Line to which a customer belongs, internal rating and risk category.

In the credit process applied by the Bank, functions related to customer acquisition and sale of credit products as well as credit risk assessment are distributed organizationally. Customers are acquired and products sold by the business lines: Retail Banking, Commercial Banking, Private Banking and Consumer Finance, while risk is assessed by Credits.

Monitoring is carried out on the basis of internal procedures of the Bank that take into account the following:

- regulations issued by the Ministry of Finance on December 10, 2003 regarding creation of provisions related to banking activity,
- borrower risk classification system applied in the Fortis Bank group,
- Fortis Masterscale internal rating system implemented under preparations to the New Capital Accord requirements.

For monitoring purposes the Bank uses a Monitoring Card IT application to ensure efficiency, completeness and uniform standard for periodic review of credit portfolio.

Risk is mitigated and hedged by applying the following rules:

- to grant entities a financing corresponding to their creditworthiness assessed and risk level;
- to limit sector exposure;

- to establish legal collateral for loan repayment;
- to measure the value of collateral in real terms;
- to establish individual strategies (course of actions) towards debtors with large credit exposure involving an increased risk;
- to create and plan specific provisions for existing and forecast credit exposures involving an increased risk;
- to monitor the credit portfolio.

4.2.16. Information on applied hedge accounting rules:

- a) The Bank applies hedge accounting to a limited extent. Out of the existing three types of hedging relations, i.e. fair value hedging, cash flow hedging and net investment hedging, the Bank applies only the fair value hedging.
- b) To hedge interest rate risk of purchased interest-bearing bonds of Credit Suisse First Boston, Singapore branch an IRS contract was concluded in the nominal value of PLN 150,000 thousand and fair value of PLN 4,114 thousand. For the above transaction, the Bank applies hedge accounting rules. Interest rate based hedging transactions were measured by the Bank to fair value. Adjustments to fair value were recognized in the profit and loss statement of the Bank. Item 4.2.1.a) provides detailed information (figures) regarding this instrument.
- c) The Bank applies hedge accounting with respect to hedging against the risk of fair value changes as a result of interest rate alterations. The fair value is hedged to limit a risk that fair value changes resulting from a specific risk related to financial assets and liabilities or a specific part thereof entered into accounting books may affect the financial result.
- d) The Bank started to apply hedge accounting in the second half of 2003.

4.2.17. At present the Bank does not intend to enter into any transactions that will be hedged.

4.2.18. The Bank does not generate any profit or incur any losses on account of the measurement of the IRS hedging instrument to the revaluation reserve (fund).

4.2.19. Information on interest rate risk exposure

Fortis Bank Polska S.A. applies the methodology of Value-at-Risk (VAR), sensitivity of the whole investment portfolio to parallel shift of interest rates and Basis-Point-Sensitivity (BPS) at any point of the curve. VAR stands for the amount of loss at a given position whose level would likely not be exceeded within the next two months (99% level of confidence). The BPS methodology enables to estimate the whole portfolio valuation sensitivity to changes at specific points of interest rate curves by 1 basis point (0.01%).

As at June 30, 2006, Fortis Bank Polska S.A. interest rate change risk was the following:

VaR (2-month, total) – PLN 19.01 million

Bp sensitivity (+1bp):

	AUD	CAD	CHF	CZK	DKK	EUR	GBP	HUF	JPY	NOK	PLN	SEK	USD	Total
D7			-23			-547	-4		-1	-1	378	-1	331	132
M1	1	8	-399	1	3	4,175	40	1	3	11	-2,355	4	896	2,389
M3		-4	-622			2,338	11				-7,002		741	-4,538
M6		-4	4,534			-489	11				-6,437		41	-2,344
M9			114			106					-1,024		117	-687
M12			-16			-230					-7,263		104	-7,405
Y2			-19			-717					-68,199		70	-68,865
Y3						-1,251					-21,709		4	-22,956
Y5						-1,537					-30,315			-31,852
Y10						-85					-11,165			-11,250
Total	1	0	3,569	1	3	1,763	58	1	2	10	-155,091	3	2,304	

Sensitivity (+100bp) in PLN:

AUD	57
CAD	0
CHF	355,853
CZK	133
DKK	222
EUR	182,775
GBP	5,828
HUF	107
JPY	201
NOK	980
PLN	-15,275,874
SEK	313
USD	230,134
Total	-14,499,270

5. Data regarding contracts concluded for subscription options or ordinary share sales.

In the first half of 2006, the Bank did not conclude any contracts for either subscription options or ordinary share sales.

6. Detailed information on assets that constitute collateral for own commitments and commitments of a third party.

As at June 30, 2006 the following assets of Fortis Bank Polska SA constituted collateral for commitments:

- Treasury bills of the nominal value of PLN 3,920 thousand that collateralize the Guaranteed Means Protection Fund under the Bank Guarantee Fund: as at June 30, 2006 the value of funds covered by the guarantee system accumulated in the Bank amounted to PLN 3,592,332 thousand.

7. Information regarding repo transactions not recorded in the balance sheet statement.

In the first half of 2006, the Bank did not conclude any buy-sell-back repo transactions.

8. Information about credit facilities granted, including irrevocable commitments.

The Table below presents off-balance sheet financial commitments granted, broken by types of entities and products:

Off-balance-sheet financial commitments								
entity / product	As at June 30, 2006 in PLN thousand				As at June 30, 2005 in PLN thousand			
	financial entities	non-financial entities	State-budget sector	Total	financial entities	non-financial entities	State-budget sector	Total
Credit lines in loan accounts	155,330	953,781		1,109,111	40,402	538,044		578,446
Overdraft facilities in current accounts	500	664,972		665,472	500	405,297	1,567	407,364
Open VISA limits	186	51,421	55	51,662	92	56,294	35	56,421
Credit card limits:		37,200		37,200				
Import letters of credit		131,429		131,429		104,893		104,893
Framework financing agreements		219,014		219,014		211,639		211,639
Interbank deposits with future value date					10,000			10,000
Total	156,016	2,057,817	55	2,213,888	50,994	1,316,167	1,602	1,368,763

The table below shows unused credit lines broken down by an entity type and original maturity:

	As at June 30, 2006 in PLN thousand		As at June 30, 2005 in PLN thousand	
	up to 1 year	above 1 year	up to 1 year	above 1 year
financial entities	120,000	35,330		40,402
non-financial entities	758,071	195,710	495,615	42,429
Total	878,071	231,040	495,615	82,831

9. Data about off-balance sheet items with a separate list of guarantees or sureties issued in favor of affiliated entities.

The Table below presents off-balance sheet guarantee commitments granted, broken by types of entities and products:

Off-balance sheet guarantee commitments							
entity / product	As at June 30, 2006 in PLN thousand			As at June 30, 2005 in PLN thousand			
	financial entities	non-financial entities	Total	financial entities	non-financial entities	State-budget sector	Total
guarantees issued	32,151	410,437	442,588	20,761	348,951	27	369,739
framework guarantee agreements		66,029	66,029		36,726		36,726
confirmed export letters of credit	94,561		94,561	23,353			23,353
Total	126,712	476,466	603,178	44,114	385,677	27	429,818

The Table below presents off-balance sheet liabilities granted, broken by the parent entity, subsidiaries, affiliated entities and other entities:

Specification	As at June 30, 2006 in PLN thousand				As at June 30, 2005 in PLN thousand			
	related to financing	share (%)	guarantees	share (%)	related to financing	share (%)	guarantees	share (%)
Parent entity		0%	3,652	1%		0%	414	0%
Subsidiary	46	0%		0%	44	0%		0%
Affiliate	35,874	2%	31,659	5%	40,420	3%	20,341	5%
Other entities	2,177,968	98%	567,867	94%	1,328,299	97%	409,063	95%
Total	2,213,888	100%	603,178	100%	1,368,763	100%	429,818	100%

At the end of June, 2006, the Bank held the following off-balance sheet items related to liabilities granted to entities affiliated by capital or organization:

- **Parent entity:**
 - guarantee issued to Fortis Bank S.A. in Brussels for the total amount of EUR 102 thousand for the period from 1 up to 2 years;
 - confirmed export letter of credit in the amount of USD 1,018 thousand;
 - IRS contract of PLN 150,000 thousand to secure a financial instrument;
 - 4 commercial IRS contracts in the total amount of PLN 367,245 thousand;
 - 2 FRA contracts for the total amount of PLN 301,085 thousand;
 - call, put options recorded as off-balance-sheet items in the amount of PLN 2,398,121 thousand
 - commitments related to the execution of buy/sell transactions of PLN 979,873 thousand;
- **Subsidiary:**
 - unused VISA card limit in the amount of PLN 46 thousand granted to Fortis Private Investments Polska S.A.;
- **Affiliates:**
 - Fortis Lease Polska Sp. z o.o.:

- Unused overdraft limit of PLN 500 thousand granted until April 2, 2007;
- Unused VISA card limit of PLN 44 thousand;
- Unused credit line in the amount of PLN 35,330 thousand granted for the period from 3 up to 5 years;
- commitments related to the execution of buy/sell transactions of PLN 1,461 thousand;
- Fortis group banks:
 - 10 guarantees issued for the total amount of PLN 31,528 thousand for the period from 3 months up to 10 years;
 - confirmed export letter of credit in the amount of EUR 32 thousand;

By analogy, at the end of June, 2005, the Bank held the following off-balance sheet items related to affiliated entities:

- **Parent entity:**
 - Guarantee issued to Fortis Bank S.A. in Brussels for the total amount of EUR 414 thousand for the period from 1 up to 2 years;
 - IRS contract of PLN 150,000 thousand to secure a financial instrument;
 - 4 CIRS contracts in the total amount of PLN 69,796 thousand;
 - 2 IRS commercial contracts in the total amount of PLN 240,000 thousand;
 - 1 FRA contract for the total amount of PLN 20,077 thousand;
 - call, put options recorded as off-balance-sheet items in the amount of PLN 1,280,536 thousand;
 - commitments related to the execution of buy/sell transactions of PLN 733,365 thousand;
- **Subsidiary:**
 - Unused VISA card limit in the amount of PLN 44 thousand granted to Fortis Private Investments Polska S.A.;
- **Affiliates:**
 - Fortis Lease Polska Sp. z o.o.:
 - Unused VISA card limit of PLN 19 thousand;
 - Unused credit line in the amount of PLN 40,402 thousand granted for the period from 3 up to 5 years;
 - Fortis group banks:
 - 4 guarantees issued for the total amount of PLN 20,018 thousand for the period from 1 month up to 2 years;
 - 1 guarantee issued for the amount of PLN 323 thousand for the period from 10 years up to 20 years;
 - commitments related to the execution of buy/sell transactions of PLN 8,086 thousand.

10. Information about a proposed dividend payment, if it has not been formally approved.

Fortis Bank Polska S.A. has not issued any preference shares.

The Board of Executives intends to recommend that the Annual General Meeting should pay no dividend and allocate the entire 2006 net profit to increase the Bank's equity funds.

11. Information about liabilities related to approved dividend payment.

As at June 30, 2006, the Bank had no commitments related to the approved dividend payment.

12. Data about liabilities due to the State Budget or local government authorities arising from the acquisition of an ownership title to buildings and constructions.

As at June 30, 2006, the Bank did not have any liabilities due to the State Budget or local government authorities arising from the acquisition of an ownership title to buildings or constructions.

13. Information about revenues, costs and results of operations discontinued in a given period or expected to be discontinued in the subsequent period, and reasons for such discontinuance.

In the first half of 2006, the Bank did not discontinue any operations and does not consider reducing the current scope of its business.

14. Cost of fixed assets under construction, fixed assets for own needs.

In the first half of 2006, the Bank incurred costs of fixed assets under construction, fixed assets for own needs in the amount of PLN 19.5 million.

15. Investment made and investments planned

For the period from July 1, 2006 until June 30, 2007, the Bank plans to make investment expenses of PLN 145 million.

The Table below presents investment costs incurred as at June 30, 2006 and as at June 30, 2005:

	As at June 30, 2006 in PLN thousand	As at June 30, 2005 in PLN thousand
Investments in progress	5,212	4,638
Advances on investments		
Fixed assets	9,289	5,187
Equipment	5,165	1,706
Means of transport	3,651	2,709
Other	473	772
Intangible fixed assets	4,969	4,092
Computer software purchased	4,969	4,092
Total	19,470	13,917

16.1. Information about the issuer's transactions with affiliated entities, also those affiliated by capital or management under the Banking Law Act, related to the transfer of rights and obligations, including the principles of the Bank's credit policy towards affiliated entities.

- Credit agreement dated January 30, 2004 with Fortis Bank (Nederland) NV regarding the Bank's credit line with the limit of EUR 200 million for the period of 101 months in order to finance the Bank's operating activity. Under this credit line, the Bank can draw down advance payments in EUR, USD, CHF and JPY within 76 months of the agreement conclusion. Interest rate: 1, 3, 6 or 12-month IBOR depending on the currency and interest rate term for specific advances. Commission: 0.125% p.a. on the unused credit limit amount.
- Credit agreement dated January 30, 2004 with Fortis Bank (Nederland) NV regarding the Bank's credit line with the limit of EUR 200 million for the period of 27 months in order to finance the Bank's operating activity. Under this credit line, the Bank can draw down advance payments in EUR, USD, CHF and JPY within 2 months of the agreement conclusion. Interest rate: 1, 3, 6 or 12-month IBOR depending on the currency and interest rate term for specific advances. Commission: 0.125% p.a. on the unused credit limit amount.
- On July 27, 2006 Fortis Bank Polska S.A. signed another credit agreement with Fortis Bank S.A./N.V. seated in Brussels and Fortis Bank (Nederland) N.V. seated in Rotterdam, regarding drawing by the Bank a credit facility in the principal maximum amount of EUR 300 million from Fortis Bank (Nederland) N.V. for 60 months earmarked for financing the Bank's working capital.

The credit facility may be drawdown in one or more Advances in EUR, USD, CHF, JPY or PLN within 60 months from the date of signing this agreement. The applied interest rate will be one, three, six or twelve month IBOR depending on the relevant currency of the Advance and its interest rate period. The commitment fee: 0.125% p.a. calculated on the total unused credit principal.

- Fortis Bank Polska SA concludes transactions on the interbank market with affiliated banks. As at June 30, 2006, Fortis Bank Polska SA received one (1) foreign currency interbank overnight deposit in the amount of USD 3.5 million. The interest rate on this account corresponds to market rates.
- Fortis Bank Polska SA concludes transactions on the interbank market with the parent entity, i.e. Fortis Bank Brussels. As at June 30, 2006, Fortis Bank Polska S.A. had neither interbank deposits nor

placement with Fortis Bank Brussels. Fortis Bank Polska has also nostro and vostro accounts. As at June 30, 2006, the total balance of these accounts stood at PLN 37.5 million while funds of Fortis Bank Brussels on nostro and vostro accounts at Fortis Bank Polska SA amounted to PLN 10.5 million. The interest rate on these accounts corresponds to market rate.

- Fortis Private Investments Polska SA sub-leases from Fortis Bank Polska SA office premises and parking space. The sub-lease agreement has been concluded for a definite period, i.e. until June 30, 2008.
- Cooperation Agreement dated January 7, 2000 together with subsequent annexes, entered into by the Bank and Fortis Private Investments Polska SA. Under the agreement, the Bank's customers may use investment portfolio management services through FSP Customer Service Outlets (POK) and Information Points (PI) that are situated in the Bank's branches.
- On March 29, 2005 the Bank and Fortis Private Investments Polska SA signed an amendment to the agreement on further extension of cooperation by including financial agency services in terms of distribution of FORTIS FIO (open end investment fund).
- Fortis Lease Polska Sp. z o.o. sub-leases from Fortis Bank Polska SA office premises and parking space. Two sub-lease agreements have been concluded, one for a period until June 30, 2008 and the other one until June 30, 2010.
- Credit Agreement dated November 17, 2000 with Fortis Lease Polska Sp. z o.o. along with further annexes to the Agreement Under the Agreement, Fortis Lease was granted a revolving, multi-currency credit maturing on November 17, 2005 with an interest rate under the market conditions. At the end of June 2006, the debt outstanding balance totaled PLN 32,338 thousand. At the end of June 2006 Fortis Lease Polska Sp. z o.o. had used PLN 32 million of a credit line limit.
- Credit Agreement dated April 5, 2002 with Fortis Lease Polska Sp. z o.o. along with further annexes to the Agreement. Under the Agreement, Fortis Lease was granted an overdraft facility in the amount of PLN 0.5 million under market conditions, for the period until April 2, 2007. As at June 30, 2006 the limit was totally unused.
- Agreements dated January 2, 2002 and February 17, 2005, under which Bank informs its customers that financing is available through lease at Fortis Lease Polska (FLP). For each lease agreement signed by a customer introduced by the Bank, the Bank receives a financial agency commission. A further cooperation agreement was signed on February 17, 2005 providing details of the cooperation and settlements with the Retail Banking Business Line. Under this agreement, the Bank entered into guarantee agreement with FLP Sp. z o.o. for 50% of respective FLP receivables arising from lease agreements concluded through the Bank.

16.2. Data concerning affiliated companies (related by capital or management) referring to:

a) receivables and liabilities:

	As at June 30, 2006 in PLN thousand						As at June 30, 2005 in PLN thousand					
	Parent entity		Subsidiary		Affiliates		Parent entity		Subsidiary		Affiliates	
Receivables (amount /% of total item)												
Current receivables	37,499	69%			1	0%	644,934	76%			8,572	1%
Term deposits							150,000	97%				
Loans and receivables			4	0%	64,967	23%			6	0%	39,963	11%
Interest					82	1%	1,083	16%			61	4%
Other assets					1	0%	1	0%	17	0%	46	0%
Provision for other assets					-1	0%						
Total receivables	37,499		4		65,050		796,018		23		48,642	
Liabilities (amount /% of total item)												
Vostro and Nostro accounts	10,457	1%			41,001	4%					6,951	
Overnight deposits					11,136	3%						
Funds deposited on current accounts			302	0%	3,237	0%			179	0%	6	
Term liabilities					6	0%						

Loans and credit facilities received					1,251,503	98%				1,085,693	
Interest accrued	3	0%			4,475	78%				2,912	
Other liabilities			11	0%	1,643	2%			11	0%	44
Total liabilities	10,460		313		1,313,001				190		1,095,606

b) income and expense, including interest and fees, costs of loan provisions:

	As at June 30, 2006 in PLN thousand						As at June 30, 2005 in PLN thousand					
	Parent entity		Subsidiary		Affiliates		Parent entity		Subsidiary		Affiliates	
Income												
Interest income	6,788	4%			3,384	2%	18,311	12%			2,410	2%
Commission and fee income	1,244	3%	8	0%	98	0%	1,001	2%	17	0%	234	1%
Net income on measurement of derivatives	4,199	5%					-3,107	5%			906	1%
FX result	24,930	50%			157	0%						
Other operating income			94	2%					156	4%	138	3%
Total income	37,161		102		3,639		16,205		173		3 688	
Expenses												
Interest expense	4,908	7%	361	1%	10,095	14%	4,847	7%	50	0%	10,716	14%
Commission and fee expense	530	11%			1	0%	283	7%			268	6%
Operating costs			90	0%	242	0%	62	0%	220	0%	304	0%
- including depreciation									12	0%	22	0%
Total expenses	5,438		451		10,338		5,192		270		11,288	

c) credit facilities granted, including irrevocable commitments:

As at June 30, 2006, Fortis Private Investments Polska S.A. had an off-balance sheet limit granted on a VISA card up to PLN 50 thousand, of which PLN 4 thousand was utilized.

Similarly, as at June 30, 2005, Fortis Private Investments Polska S.A. had a limit granted on a VISA card up to PLN 50 thousand, of which PLN 6 thousand was utilized.

d) other data:

As at June 30, 2006, Fortis Bank Polska SA held 100% shares of Fortis Private Investments Polska S.A.

The Supervisory Board of Fortis Private Investments Polska SA includes three members of the Board of Executives of Fortis Bank Polska SA.

17. Information about joint ventures not required to be reported in consolidated statements.

In the first half of 2006, the Bank did not enter into any joint ventures not required to be reported in consolidated statements.

18. Information about income and costs of brokerage activities conducted by the Bank.

The Bank does not conduct any brokerage activities.

19. Information about write-offs of uncollectible receivables into costs.

In the first half of 2006, 58 loans totaling PLN 7,330 thousand were written off against the created provisions.

20. Information about costs related to the creation of provisions for future liabilities towards employees.

In the first half of 2006, the Bank incurred related to the creation of provisions for liabilities due to its employees on account of bonus in the amount of PLN 6,000 thousand.

21. The Bank does not finance employee pension schemes.**22. Information about custody operations.**

As at June 30, 2006 the Custody Services Group at Fortis Bank Polska SA maintained 11 securities accounts in

favor of customers. The total value of customer financial instruments in the safekeeping of the Custody Services Group on that day amounted to PLN 1,736,855 thousand. In the reporting period, the Bank provided services regarding the custody and transaction settlement of securities traded on the Polish regulated and not-regulated markets, and acted as the intermediary in making transactions on the foreign market. In rendering custody services to customers, the Bank co-operated with DB Securities SA.

23. Information about asset securitization.

The Bank does not make asset securitization.

24. Information about average employment, with a breakdown into professional groups.

As at June 30, 2006, Fortis Bank Polska SA had 1,200 FTEs (full-time equivalent), that is, by 274 FTEs more than at June 30, 2005. The average employment between January and June 2006 totaled 1,101 FTEs and was higher by 190 FTE than in the previous comparable period.

Structure of employment in terms of education:

	June 30, 2006	June 30, 2005
Secondary level education	29%	33%
BA equivalent	11%	10%
Higher education	60%	57%

25. Information about the total value of remuneration and rewards paid to the Board of Executives' members, the Supervisory Board's members and commercial proxies.

The remuneration and the values of benefits obtained by the members of the Board of Executives, Supervisory Board and by proxies of Fortis Bank Polska S.A. are specified in the table below:

Remuneration	January 1, 2006 to June 30, 2006 PLN thousand	January 1, 2005 to June 30, 2005 PLN thousand
Board of Executives	3,080	2,942
Supervisory Board	215	169.5
Proxies	2,057	1,891

Three members of the Board of Executives of Fortis Bank Polska S.A. that are at the same time members of Supervisory Board of Fortis Private Investments Polska S.A. did not receive remuneration for this, either in 2005 or in the first half of 2006.

26. Information about the value of loans, cash loans, guarantees and sureties granted to the Board of Executives' members, the Supervisory Board's members and commercial proxies.

As at June 30, 2006, Fortis Bank Polska SA extended:

to the Supervisory Board's Members:

- VISA card limit - as at June 30, 2006 the unused limit was PLN 12 thousand;
- VISA card limit - as at June 30, 2006 the limit was granted in the amount of PLN 22 thousand, while the debt balance stood at PLN 7 thousand;
- one (1) guarantee issued for the amount of USD 5 thousand as at June 30, 2006 with the original maturity from 5 to 10 years;

to the Board of Executives' Members:

- three (3) loans (of which 2 FC loans) with the total debt outstanding balance as at June 30, 2006 of PLN 310 thousand, with maturity from 3 to 10 years and an interest rate corresponding to the applied market rates;
- two (2) VISA card limits - as at June 30, 2006 the unused limits were PLN 20 thousand;
- six (6) credit card limits with the total debt outstanding balance on this account of PLN 20 thousand as at June 30, 2006; the unused limit was PLN 57 thousand;

to commercial proxies:

- two (2) debit limits in ROR (savings and checking accounts) for PLN 13 thousand; as at June 30, 2006, the

total debt outstanding balance was PLN 9 thousand, with maturity above 20 years and interest rates corresponding to the applied market rates;

- ten (10) loans (of which 5 FC loans) with the total debt outstanding balance as at June 30, 2006 of PLN 2,201 thousand, with maturity from 3 months to above 20 years and interest rates corresponding to the applied market rates;
- three (3) credit lines in a loan account; as at June 30, 2005 unused limits amounted to PLN 475 thousand;
- one (1) VISA card limit - as at June 30, 2006 the unused limit was PLN 12 thousand;
- six (6) credit card limits with the total debt outstanding balance of PLN 12 thousand on this account as at June 30, 2006; the unused limit was PLN 25 thousand;

to persons related to managing and supervising persons:

- five (5) debit limits in ROR (savings and checking accounts) for the total of PLN 89 thousand; as at June 30, 2006, the total debt outstanding balance was PLN 70 thousand, with maturity not longer than 1 year and interest rates corresponding to the applied market rates;
- two (2) loans with the total debt outstanding balance as at June 30, 2006 of PLN 97 thousand, with maturity from 5 to 10 years and interest rates corresponding to the applied market rates;
- four (4) VISA card limits with the total debt outstanding balance of PLN 16 thousand on this account as at June 30, 2006; the unused limit was PLN 30 thousand;

Moreover, Fortis Bank Polska employees are entitled to use employee loans. The outstanding balance of such loans is shown in the table below:

	June 30, 2006	June 30, 2005
Employee loans in PLN thousand	41,474	18,374
Number of employee loans	770	706

The interest rate on the employee loans does not differ from market rates.

27. Information about significant events occurred referring to previous years, presented in the financial statements for the current period.

In the first half of 2006, no significant events occurred referring to previous years, presented in the financial statements for the current period.

28. Description of important events that occurred after the balance sheet date, i.e. June 30, 2006 and were not reported in the financial statements.

Between the publication date of the semi-annual report and the balance sheet date, i.e. June 30, 2006, there occurred no material events that were not reported in the financial statements.

29. Information on important events pertaining to the fiscal year which materially affected the structure of the balance sheet items and financial result.

The Bank concluded a loan agreement with its Client, under which it granted an export loan in the amount of EUR 24 million (i.e. PLN 94,476 thousand) for 8.5 years. Fixed interest rate: EURIBOR at 3.64%. The loan was granted in cooperation with the Export Credit Insurance Corporation Joint Stock Company (KUKI) and Bank Gospodarstwa Krajowego (BGK). The above agreement fulfills the criteria of a significant agreement as the value of the loan accounts for about 13.7% of the Bank's equity. The total Bank's exposure towards this Client may reach EUR 192 million however an agreement regarding a transfer of cash as collateral therefor decreases the Bank's exposure.

On September 4, 2006 the Bank received a decision issued by the District Court for the capital city of Warsaw, XIII Commercial and Registration Department of the National Court Register dated September 4, 2006 regarding the entry to the company register of the Fortis Bank Polska share capital change. The share capital was raised from PLN 30,155,400 to the amount of PLN 452,331,000 (say: four hundred fifty two million three hundred thirty one thousand Polish zlotys) by an increase in par value of each of 15,077,700 Bank's shares from PLN 2 to PLN 30, i.e. by PLN 28.

As of September 4, 2006 the share capital structure is as follows:

SHARE CAPITAL

Series/ issue	Type of shares	Type of preference	Number of shares	Issue value	Type of capital covering	Date of registration	Eligibility for dividend
A	bearer share	common shares	634 060	19 021 800	cash	19.12.1990	from full payment
B	bearer share	common shares	1 115 940	33 478 200	cash	30.04.1991	from full payment
C	bearer share	common shares	2 000 000	60 000 000	cash	14.07.1994	01.01.1994
D	bearer share	common shares	1 250 000	37 500 000	cash	11.07.1996	01.01.1995
E	bearer share	common shares	1 250 000	37 500 000	cash	11.04.1997	01.01.1996
F	bearer share	common shares	625 000	18 750 000	cash	04.06.1998	01.01.1997
G	bearer share	common shares	740 000	22 200 000	cash	04.06.1998	01.01.1997
H	bearer share	common shares	761 500	22 845 000	cash	08.10.1999	01.01.1999
I	bearer share	common shares	1 675 300	50 259 000	cash	03.07.2000	01.01.1999
J	bearer share	common shares	5 025 900	150 777 000	cash	28.06.2001	01.01.2000
Total number of shares			15 077 700				
Total share capital				452 331 000			
Par value of 1 share = 30 PLN							

Following the registration of the share capital increase both the number of shares and the number of votes at the Annual General Meeting remain unchanged. The share capital is divided into 15,077,700 shares of par value PLN 30 each, which entitle to 15,077,700 votes at the Annual General Meeting.

Following the registration of the share capital increase the shareholders' structure remains unchanged.

30. Information about relations between the legal predecessors and the issuer and the manner and scope of taking-over assets and liabilities.

In the first half of 2006, there were no relations between the legal predecessors and the issuer.

31. Financial statements and comparable financial data adjusted by a relevant inflation index.

As the inflation index in the last three years has been maintained below 7%, the Bank does not present financial statements adjusted by the inflation index.

32. Presentation and explanation of differences between data disclosed in the financial statements and comparative financial data, with previously compiled and published financial statements.

In order to ensure data comparability, the data as at June 30, 2005 and as at December 31, 2005 have been transformed. Details regarding changes are presented in the tables below:

Balance sheet as at June 30, 2005 in PLN thousand

Item	Data as at June 30, 2005 before reclassification	Change	Data as at June 30, 2005 made comparable	The change description
III. Due from other financial institutions	1,232,063	145	1,232,208	Moving suspense transaction accounts from "Other assets – other" to "Receivables due from other financial institutions"
1. Current	843,638	145	843,783	
IV. Receivables due from customers	3,755,022	120	3,755,142	
1. Current	789,606	120	789,726	
XII. Other securities and other financial assets	28,859	14,613	43,472	Presentation by sides of net result on not matured FX transactions, previously the item was recognized in the net value.
XV. Other assets	10,785	596	11,381	Change in the presentation of

2. Other	10,780	861	11,376	accounts regarding unsettled commissions, moving from item "Other prepayments and accrued income" to item "Other assets – other" – PLN 861 thousand; Moving suspense transaction accounts to "Receivables due from customers and other financial institutions" – amounts: (PLN 145 thousand), (PLN 120 thousand);
		(145)		
		(120)		
XVI. Prepayments and accrued income	35,950	(861)	35,089	
2. Other prepayments and accrued income	4,412	(861)	3,551	
Total assets	5,542,192	14,613	5,556,805	X
II. Due to other financial institutions	1,736,959	-	1,736,959	Change in the presentation of accounts regarding blockade accounts, moving from item "Current" to item "Term."
1. Current	493,025	(444)	492,581	
2. Term	1,243,934	444	1,244,378	
III. Due to customers	2,839,906	6,070	2,845,976	Change in the presentation of accounts regarding blockade accounts, moving from item "Current" to item "Term" – PLN 9,775 thousand; Moving suspense transaction accounts from "Special funds and other liabilities" – PLN 6,070 thousand to "Due to customers."
2. Others, including:	2,838,710	6,070	2,844,780	
a) current	1,463,843	6,070 (9,775)	1,460,138	
b) term	1,374,867	9,775	1,384,642	
VII. Other liabilities in respect of financial instruments	39,423	14,613	54,036	
VIII. Special funds and other liabilities	74,544	(6,070)	68,474	Moving suspense customer transaction accounts to "Due to customers."
Total liabilities	5,542,192	14,613	5,556,805	X

As at June 30, 2005, the capital adequacy ratio slightly decreased by 0.01% after making it comparable, and amounted to 11.70%.

Balance sheet as at December 31, 2005 in PLN thousand

Item	Data as at December 31, 2005 before reclassification	Change	Data as at December 31, 2005 made comparable	The change description
III. Due from other financial institutions	1,310,948	306	1,311,254	Moving suspense transaction accounts from "Other assets – other" to "Receivables due from other financial institutions"
1. Current	571,533	306	571,839	
XV. Other assets	58,828	(306)	58,522	Moving suspense transaction accounts to "Receivables due from other financial institutions."
2. Other	58,823	(306)	58,517	
Total assets	6,369,903		6,369,903	X
III. Due to customers	3,144,691	3,908	3,148,599	Moving suspense transaction accounts from "Special funds and other liabilities" to "Receivables due from other financial institutions".
2. Others, including:	3,143,120	3,908	3,147,028	
a) current	1,650,954	3,908	1,654,862	
VIII. Special funds and other liabilities	108,325	(3,908)	104,417	Moving suspense transaction accounts to "Due to customers."
Total liabilities	6,369,903		6,369,903	X

The above changes did not affect the Bank's financial result as at June 30, 2005 and December 31, 2005.

33. Changes in the applied accounting policies and manner of preparing financial statements made with respect to the previous fiscal year.

In the first half of 2006, the Bank introduced no changes to accounting principles.

34. Corrections of material errors.

In the first half of 2006, the Bank did not make any correction of material errors.

35. Description of any uncertainties as to the possibility of continuing the business.

The financial statements for the period from January 1, 2006 through June 30, 2006 were prepared assuming the continuation the Bank's business in the foreseeable future.

36. Data regarding company mergers.

In the first half of 2006, the Bank did not merge with any other entity.

Information required under Sections 37 and 38 does not refer to Fortis Bank Polska SA, since the Bank does not prepare financial statements on a consolidated basis. Detailed explanations in this matter are given in Section 39.

39. Pursuant to Art. 58 para. 1 item 1 of the Accounting Act, the Bank is not obligated to prepare consolidated financial statements, as the financial data of this subsidiary are immaterial for a reliable and transparent presentation of the property and financial situation and financial result of the Bank. As at the end of June 2006, the total assets of Fortis Private Investments Polska S.A. constituted 0.2% of the Bank's total assets, FPI total income made up 0.01% of the Bank's total income, while FPI net profit accounted for 0.01% of the Bank's net profit.

The basic financial data of Fortis Private Investments Polska S.A., the Bank's subsidiary, are presented in Note 10B in the financial part of the Semi-annual Report.

The parent company of Fortis Bank Polska SA is Fortis Bank Brussels with the registered office in Brussels. Fortis consolidated financial statements are published at the Belgian Stock Exchange in Brussels.

40.1. Bodies of the Bank:

Fortis Bank Polska SA has the following bodies:

- General Meeting,
- Supervisory Board,
- Board of Executives

As at June 30, 2006, the Supervisory Board was composed of 8 (eight) members, while the Board of Executives consisted of 6 (six) members.

40.2. Additional information to the Bank assets and liabilities.

The foreign currency structure of assets and liabilities as at June 30, 2006 is presented in the table below:

Currency	Assets (in PLN thousand)	Assets (%)	Liabilities (in PLN thousand)	Liabilities (%)
AUD	809	0.01%	97	0.00%
CAD	1,198	0.02%	1,375	0.02%
CHF	1,038,726	14.17%	946,325	12.91%
CZK	289	0.00%	269	0.00%
DKK	1,971	0.03%	336	0.00%
EUR	1,336,542	18.23%	1,250,921	17.06%
GBP	23,441	0.32%	8,472	0.12%
HUF	4	0.00%	162	0.00%
JPY	5,029	0.07%	413	0.01%
NOK	3,751	0.05%	1,323	0.02%
PLN	4,689,158	63.95%	4,436,426	60.50%
SEK	2,673	0.04%	471	0.01%
SKK	385	0.01%	84	0.00%
USD	228,959	3.12%	686,261	9.36%
Total	7,332,935	100.00%	7,332,935	100.00%