

SECURITIES AND EXCHANGE COMMISSION

SAB-PS 2002 Semi-annual Consolidated Report

(pursuant to §57 para. 2, of the Resolution of the Council of Ministers of October 16, 2001, as published in Official Journal No. 139/2001, item 1569 and from 2002 No. 31, item 280)

(for banks)

For 6 months from 1 January 2002 to 30 June 2002

and for six months of previous reporting period from 1 January 2001 to 30 June 2001

31 October 2002

(delivery date)

Bank Handlowy w Warszawie Spółka Akcyjna		
(full name of issuer)		
Bank Handlowy w Warszawie SA	Banks	
(abbreviated name of issuer)	(sector according to WSE classification)	
00-923	Warszawa	
(postal code)	(town)	
Senatorska	16	
(street)	(number)	
022-657-72-00	022-657-75-80	listybh@citicorp.com
(telephone no)	(fax)	(e-mail)
526-030-02-91	000013037	www.handlowy.com.pl
(TIN)	(REGON)	(www)

KPMG Polska Audyt Sp. z o.o.

(Auditors)

This Semi-annual Consolidated Report includes:

- ☒ Auditors Report on the review of the semi-annual consolidated financial statements
- ☐ Auditors Report on the audit of the semi-annual consolidated financial statements (pursuant to § 62 par. 6 point 2 of the above mentioned regulation)
- ☒ Consolidated Financial Statements
 - ☒ Introduction
 - ☒ Consolidated Balance Sheet
 - ☒ Consolidated Profit and Loss Account
 - ☒ Movements in Consolidated Equity
 - ☒ Consolidated Cash Flow Statement
 - ☒ Notes to the Financial Statements and Additional Notes to the Financial Statements
- ☒ Report of the Management Board (on the activity of the Group)

SELECTED FINANCIAL DATA	PLN thousand		EUR thousand	
	6 months of 2002	6 months of 2001	6 months of 2002	6 months of 2001
I. Interest income	945,170	1,358,586	255,272	379,430
II. Fee income	274,848	247,269	74,231	69,058
III. Net income from banking activity	1,040,057	945,322	280,899	264,012
IV. Net operating income	226,337	184,648	61,129	51,569
V. Gross profit (loss)	226,337	185,151	61,129	51,709
VI. Net profit (loss)	142,212	148,199	38,409	41,389
VII. Net cash flow from operating activity	(440,050)	817,502	(109,763)	241,986
VIII. Net cash flow from investing activity	509,142	(66,560)	126,997	(19,702)
IX. Net cash flow from financial activity	(961,430)	(472,330)	(239,812)	(139,813)
X. Total net cash flow	(892,338)	278,612	(222,578)	82,471
XI. Total assets	32,377,126	31,403,520	8,075,909	9,295,658
XII. Due to central bank	172,245	558,559	42,964	165,337
XIII. Due to financial institutions	3,975,554	5,232,452	991,633	1,548,842
XIV. Due to non-financial customers and budget	16,994,506	15,503,572	4,238,983	4,589,164
XV. Equity	5,874,778	5,818,281	1,465,361	1,722,251
XVI. Authorised capital	500,902	430,308	124,941	127,374
XVII. Number of outstanding shares and Special Participating Convertible Bonds (in items)	130,659,600	130,659,600	130,659,600	130,659,600
XVIII. Book value (excluding Special Participating Convertible Bonds) per ordinary share, zloty/euro	46.74	53.23	11.66	15.76
XIX. Diluted book value per share, zloty/euro	44.96	44.53	11.21	13.18
XX. Solvency ratio (in %)	18.70	20.19	18.70	20.19
XXI. Earnings (loss) per ordinary share, zloty/euro	1.26	1.35	0.34	0.36
XXII. Diluted earnings (loss) per ordinary share, zloty/euro	1.20	1.11	0.32	0.30

XXIII. Declared/paid dividend per ordinary share, zloty/euro	1.25	1.00	0.31	0.30
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