

SECURITIES AND EXCHANGE COMMISSION

SAB-R 2001 Annual Report

(pursuant to §1 para. 2 and §57 para. 1, subpara. 3, of the Ordinance of the Council of Ministers of October 16, 2001, as published in *Dziennik Ustaw* [Journal of Laws] No. 139/2001, item 1569)

(for banks)

For the annual period from January 1 to December 31, 2001, and
for the previous annual period from January 1 to December 31, 2000

March 29, 2001
(delivery date)

Bank Handlowy w Warszawie Spółka Akcyjna		
..... (full name of issuer)		
Bank Handlowy w Warszawie S.A.		
..... (abbreviated name of issuer)		
00-613	Warsaw	
..... (postal code) (town)	
Chałubińskiego		8
..... (street)	 (number)
022-690-30-00	022-830-01-13	listy@bh.com.pl
..... (telephone no.) (fax no.) (e-mail)
526-030-02-91	000013037	www.handlowy.com.pl
..... (tax identification no.) (REGON no.) (WWW)

KPMG Polska Audyt Sp. z o.o.
(Auditors)

March 25, 2002
(Day of the Auditors' report)

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This Annual Report includes:

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| <input checked="" type="checkbox"/> Letter from the President of the Management Board of the Bank
<input checked="" type="checkbox"/> Opinion of the Auditors
<input checked="" type="checkbox"/> The Annual Accounts:
<input checked="" type="checkbox"/> Introduction
<input checked="" type="checkbox"/> Balance Sheet
<input checked="" type="checkbox"/> Profit and Loss Account | <input checked="" type="checkbox"/> Statement of Movements in Capital Funds
<input checked="" type="checkbox"/> Cash Flow Statement
<input checked="" type="checkbox"/> Notes to the Accounts
and Additional Notes to the Accounts |
|--|---|
- ☒ Report of the Management Board
☒ Report of the Auditors on their review of the annual accounts

SELECTED FINANCIAL DATA for 2001	Thousand zloty	Thousand euro
I. Interest income	2 701 174	739 865
II. Fee income	529 689	145 084
III. Net income from banking activity	2 074 506	568 218
IV. Net operating income	347 817	95 269
V. Pre-tax earnings (loss)	347 830	95 272
VI. Net earnings (loss)	163 636	44 821
VII. Total assets (at December 31, 2001)	33 150 440	9 412 658
VIII. Due to central bank (at December 31, 2001)	212 486	60 333
IX. Due to financial institutions (at December 31, 2001)	4 895 223	1 389 938
X. Due to non-financial customers & government (at December 31, 2001)	17 210 185	4 886 619
XI. Capital funds (at December 31, 2001)	5 905 690	1 676 848
XII. Authorised capital (at December 31, 2001)	430 308	122 181
XIII. No. of outstanding shares and Special Participating Convertible Bonds (at December 31, 2001)	130 659 600	
XIV. Book value (excluding Special Participating Convertible Bonds) per ordinary share, zloty/euro (at December 31, 2001)	54.04	15.34
XV. Diluted book value per share, zloty/euro (at December 31, 2001)	45.20	12.83
XVI. Risk-based capital ratio (at December 31, 2001)	21.22	
XVII. Earnings (loss) per ordinary share, zloty/euro	1.52	0.42
XVIII. Diluted earnings (loss) per ordinary share, zloty/euro	1.25	0.34
XIX. Declared/paid dividend per ordinary share, zloty/euro	1.25	0.35