

**ANNUAL CONSOLIDATED REPORT  
OF**

**BANK POLSKA KASA OPIEKI  
SPOLKA AKCYJNA**

Annual consolidated report for the year ended 31<sup>st</sup> December 2005 comprises:

- Letter of the President of the Management Board
- Report on the activities of the Bank Pekao S.A. Group for the year 2005
- Selected financial data containing basic positions of the consolidated financial statements of the Bank Pekao S.A. Group for the year 2005
- Annual consolidated financial statements:
  - Consolidated Income statement
  - Consolidated balance sheet
  - Statement of changes in equity
  - Consolidated statement of cash flows
  - Notes to the financial statements
- Auditor's opinion with the report on the audit of the annual consolidated financial statements