



**Independent registered auditor's report
on the review of the condensed interim consolidated financial statements
for the period from 1 January 2013 to 30 June 2013**

**To the Shareholders and the Supervisory Board of Bank Handlowy w
Warszawie S.A.**

We have reviewed the accompanying condensed interim consolidated financial statements of Bank Handlowy w Warszawie S.A. Group (hereinafter called *the Group*), of which Bank Handlowy w Warszawie S.A. is the parent company (hereinafter called *the Parent Company*), with its registered office in Warsaw, Senatorska 16 Street, comprising the condensed consolidated statement of financial position as at 30 June 2013, the condensed consolidated income statement, the condensed consolidated statement of comprehensive income, the condensed consolidated statement of changes in equity, the condensed consolidated statement of cash flows for the period from 1 January to 30 June 2013 and additional information on accounting policies with selected explanatory notes.

The Management Board of the Parent Company is responsible for the preparation of condensed interim consolidated financial statements which comply with the International Financial Reporting Standards adopted by the European Union concerning interim reporting (IAS 34). Our responsibility was to issue a report on these condensed interim consolidated financial statements based on our review.

We conducted our review in accordance with the requirements of the national standards of auditing issued by the National Chamber of Registered Auditors. These standards require us to plan and perform the review to obtain moderate assurance that the condensed interim consolidated financial statements are free of material misstatements. We conducted the review mainly by analysing the data in the financial statements, inspecting the accounting records, and making use of information obtained from the Management Board and persons responsible for financial and accounting matters in the Group.

The scope and methodology of the review of condensed interim consolidated financial statements is significantly different from the scope of an audit aimed at expressing an opinion on compliance of the financial statements with the applicable accounting policies and their fairness and clarity, therefore we cannot express an opinion on the attached financial statements.

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Warszawie S.A. (cont.)**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim consolidated financial statements have not been prepared, in all material respects, in accordance with International Accounting Standard 34: Interim Financial Reporting.

Conducting the review on behalf of PricewaterhouseCoopers Sp. z o.o., Registered Audit Company No. 144:

Adam Celiński

Key Registered Auditor
No. 90033

Warsaw, 27 August 2013