

Wysogotowo, 2nd January 2006

To:

The Public Office of the Polish Securities and Exchange Commission – report submitted using the ESPI system

Current report: 02/2006

Re: Forecast of consolidated financial results for 2006

The Board of Directors of PBG S.A. hereby informs that the forecast of the consolidated financial results of PBG Capital Group assumes the following financial results in 2006:

- net revenues from sales of PLN 702,135.45 thousand
- operating profit of PLN 77,707.72 thousand
- net profit of PLN 47,341.85 thousand

The Board of Directors hereby informs that the said forecast excludes the forecast of financial data of Hydrobudowa Śląsk S.A., but the potential consolidation of Hydrobudowa Śląsk S.A. will not, according to the Board's estimates, adversely affect the forecast of the consolidated financial results.

The forecast has been based on current contracts and contracts to be concluded this year, taking into account the assumed profit margins for individual revenue groups. The forecast will be tracked and updated quarterly against the budgets.

Legal basis:

5 section 1 item 25 of RO

Signature of the authorised person:
Magdalena Eckert