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FIRST QUARTER 2006: STRONG INCREASES IN NET PROFIT FOR BANCA CARIGE (€ 33.3 MILLION; +45.4) AND THE BANCA CARIGE GROUP (€ 42.5 MILLION; +63.9 PER CENT)

- Encouraging performances recorded during the first quarter of 2006 generated sizeable increases in net profit as at 31st March 2006 for both the Banca Carige Group (€ 42.5 m; +63.9 per cent) and the Parent Company Banca Carige (€ 33.3 m; +45.4 per cent) in comparison to results recorded at 31st March 2005 (respectively, € 25.9 m and € 22.9 m).
- These strong increases during the first quarter can be put down to robust growth in volumes handled, both in deposits (indirect, in particular) and in lending, with an upturn in short-term lending and continued growth in medium/long-term credits (mortgages and personal loans). Expansion in volumes stems from a series of factors: the overhaul, strengthening and heightened specialisation of distribution systems is now in place and is bringing in attractive returns; rising interest rates on international money markets have widened interest margins and with it increased net interest income; a reduction in impairment charges on credits; rigorous cost savings produced by containment and rationalisation projects.
- Consequently, in the first quarter there was: a rise in net interest income (+13.6 per cent for the Carige Group and +15.9 per cent for Banca Carige), higher net commission income (+13.7 per cent for the Group and +13.9 per cent for the Bank), reduced impairment charges (-37.4 per cent for the Group and -26.4 per cent for the Bank) and stability in costs (+0.8 per cent for the Group and +0.7 per cent for the Bank). Cost income dropped from 66.8 per cent (march 2005) to 57.5 per cent for the Group and from 62.4 per cent to 55.0 per cent for the Bank.
- Amounts handled by the Banca Carige Group continued to rise both in deposits (customer deposits up 4.6 per cent in annual terms) and in lending (customer loan volumes increased by 12.2 per cent in annual terms), particularly in the medium/long-term segment (+20.5 per cent). Similarly robust growth was recorded by Banca Carige (total customer deposits up 5.1 per cent; lending to customers up 12.9 per cent).
- In the light of continuing progress along the strategic lines established, in addition to further growth in revenues stemming from development of the Group's distribution outside its traditional heartland of Liguria, bancassurance provision, heightened specialisation and cost containments, net profit for the year 2006 for both the Group and Banca Carige is expected to be in line with forecasts and higher than the figure recorded for 2005.

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Genoa, 15th May 2006

Banca Carige's Board of Directors chaired by Mr Giovanni Berneschi approved the First Quarter Report 2006 presented to the Board by Carige's General Manager Mr Alfredo Sanguinetto.

The First Quarter Reports of the Banca Carige Group and Banca Carige (“the Bank”) were prepared in accordance with IAS 34 (“Interim financial reporting”). Balance sheet and income statement figures are compliant with International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) and related interpretations of SIC and IFRIC as endorsed by the European Union and in accordance with the provisions of the Bank of Italy’s circular no. 262 dated 22nd December 2005 relating to the format and rules governing the preparation of financial statements of banks.

In the area of the strategic partnership with the French partners *Caisse Nationale des Caisses d'Epargne* (CNCE), relations were strengthened in the form of a joint venture agreement in the field of consumer credit. CNCE has expressed its intention to increase its holding from 12 to 15 per cent.

Consolidated First Quarter results for the Banca Carige Group

At 31st March 2006, net interest income for the Group rose 13.6 per cent to € 126.4 million thanks to growth in volumes handled and rising interest margins. Net commission income amounted to € 62.5 million, up 13.7 per cent over the previous first quarter. With regards to the Group’s financial transactions, the trading result rose 110.5 per cent to € 16.2 million. Gross operating income amounted to € 207.3 million (+15.6 per cent). After impairment charges on credits and other financial items (€ 8.9 million; -37.4 per cent) and taking into account the positive contribution of the Group’s insurance activities (€ 2.9 million), the net result of the Group’s financial and insurance operations amounted to € 201.4 million (+19.4 per cent). Operating costs recorded a contained rise of 0.8 per cent to € 120.6 million. Cost income ratio dropped from 66.8 per cent (March 2005) to 57.5 per cent. Operating income before tax totalled € 80.7 million, an increase of 64.7 per cent. Net income rose 63.9 per cent to € 42.5 million (31/3/05: € 25.9 million).

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Total customer deposits reached € 33.3 billion, an increase of 0.5 per cent over December 2005 and one of 4.6 per cent over March 2005. The aggregate was boosted in particular by indirect deposit balances, which rose 2.9 per cent over 31/12/05 and 8.3 per cent over 31/3/05. Within indirect deposits, savings under management balances rose 13.3 per cent over twelve months, whilst expansion in savings under administration was at a more contained rate of 3.2 per cent. Direct deposits (14.6 billion) were down 2.5 per cent in terms of balances in the first three months of the year as a result of falls in bonds and current accounts, in annual terms, however, the aggregate was little changed (+0.2 per cent).

Total advances to customers reached € 14.2 billion, up 1.7 per cent over December 2005 and 12.2 per cent over March 2005. Growth in mortgage balances over the same periods was of respectively 6.1 and 22.3 per cent (the aggregate total at 31st March 2006 was € 6.7 billion). There was a sharp expansion in personal loans, which though still representing only a marginal part of the Group’s total lending (2 per cent, 271 million), recorded growth levels of 12 per cent and 117 per cent over three and twelve months.

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At the end of March 2006, the Group’s distribution network was made up by 497 bank branches and 269 insurance offices (about 10 new openings are foreseen within the end of the year). Staff levels dropped from 5,152 in March 2005 to 5,082 in March 2006. The number of bank employees was down over the same period from 4,777 to 4,720.

First Quarter Results for Banca Carige

Net interest income for the Bank at 31st March 2006 was 15.9 per cent higher than the previous first quarter result, amounting to € 94.2 million. Net commission income rose 13.9 per cent to € 47.5 million, whilst the trading result was € 16.5 million (+29.3 per cent). Gross operating income consequently rose 12.5 per cent to € 158 million. After impairment charges on credits and other financial items, down 26.4 per cent to € 9 million, the net result of the Bank's financial transactions reached € 149 million (+16.3 per cent). Operating costs, which include other operating income and charges, was little changed over March 2005 (+0.7 per cent) at € 88.1 million. Cost income ratio dropped from 62.4 per cent (March 2005) to 55.0 per cent. Pre-tax operating income amounted to € 60.9 million (+49.6 per cent).

Profit after tax was € 33.3 million, an increase of 45.4 per cent in comparison to the previous year's first quarter result (€ 22.9 million).

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Headline balance sheet figures include total customer deposits of € 27.6 billion, an increase of 5.1 per cent over March 2005 and one of 0.7 per cent over December 2005. Within the aggregate, indirect deposits (€ 15.4 billion) increased its share to account for 55.8 per cent of the aggregate total. This increase (March 2005: +8.4 per cent) followed a 13.7 per cent rise in savings under management balances (€ 8.2 billion) and a smaller increase (+3 per cent) in savings under administration (€ 7.2 billion). Direct deposits (€ 12.2 billion) rose over twelve months by 1.3 per cent. Lending to customers recorded expansion both over twelve and three months (March 2005: +12.9 per cent; December 2005: +2 per cent) to € 11.8 billion prior to impairment.

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The number of Banca Carige branches was unchanged at 393, whilst the number of employees decreased from 3,711 to 3,696 over twelve months.

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Net profit for both the Group and Banca Carige are in line with forecasts and higher than the figure recorded for 2005.

The First Quarter Reports for the Banca Carige Group and Banca Carige are available at www.gruppocarige.it.

INVESTOR RELATIONS

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CONSOLIDATED HIGHLIGHTS

	31/3/06	31/12/05	31/3/05	Change %	
				3/06 12/05	3/06 3/05
BALANCE SHEET (1)					
Total assets	23.647.741	23.066.391	22.418.600	2,5	5,5
Funding	16.477.127	16.121.278	16.159.686	2,2	2,0
- Customer Deposits (a)	14.629.713	15.009.329	14.600.279	-2,5	0,2
* Amounts owed to customers	8.709.416	8.657.736	8.133.188	0,6	7,1
* Debt securities in issue	5.920.297	6.351.593	6.467.091	-6,8	-8,5
- Deposits from banks	1.847.414	1.111.949	1.559.407	66,1	18,5
Other Financial Intermediation Activities (OFIA) (b)	18.624.886	18.095.199	17.203.581	2,9	8,3
- Assets under management	9.806.586	9.743.308	8.656.252	0,6	13,3
- Assets in custody	8.818.300	8.351.891	8.547.329	5,6	3,2
Total Financial Intermediation Activities (TFIA) (a+b)	33.254.599	33.104.528	31.803.860	0,5	4,6
Lending (2)	20.556.793	19.924.055	19.301.060	3,2	6,5
- Loans to customers (2)	14.249.477	14.004.899	12.704.282	1,7	12,2
- Loans to banks (2)	1.227.382	856.388	1.242.869	43,3	-1,2
- Financial assets (2)	5.079.934	5.062.768	5.353.909	0,3	-5,1
Shareholders' equity	2.292.663	2.136.595	2.218.751	7,3	3,3
INCOME STATEMENT (1)					
Gross operating income	207.320	778.569	179.367		15,6
Net income from financial management	201.369	733.000	168.646		19,4
Operating income from ordinary activities before taxation	80.743	216.808	49.034		64,7
Net income	42.514	131.437	25.943		63,9
RESOURCES (3)					
Number of branches	497	497	495	0,0	0,4
Number of employees	4.720	4.736	4.777	-0,3	-1,2
FINANCIAL RATIOS					
Cost Income (6)	57,53%	66,35%	66,80%		
Operating income from ordinary activities before taxation /Shareholders' equity	3,52%	10,15%	2,21%		
ROE	1,85%	6,15%	1,17%		
ROAE (4)	1,92%	6,18%	1,20%		
SOLVENCY RATIOS (5)					
Risk-Weighted Assets (1)	15.250.600	15.295.275	13.022.013	-0,3	17,1
Tier 1 % of RWA	6,64%	6,48%	7,01%		
Total capital % of RWA	8,35%	8,33%	9,78%		

(1) Thousands of euros.

(2) Gross of value adjustments.

(3) Statistics at the end of period.

(4) Net income on average shareholders' equity (Return On Average Equity).

(5) Risk-Weighted Assets calculated on the basis of the supervision rules in force time by time. Free capital increase of 164.8 million of euro included.

(6) Ratio calculated net of the provisions to reserves for risks and charges.

CONSOLIDATED INCOME STATEMENT (thousands of Euros)

	31/3/06	31/12/05	31/3/05	Change % 3/06 3/05
10 - INTEREST INCOME AND SIMILAR REVENUES	202.106	894.656	208.206	-2,9
20 - INTEREST EXPENSES AND SIMILAR CHARGES	-75.667	-419.412	-96.872	-21,9
30 - NET INTEREST INCOME	126.439	475.244	111.334	13,6
40 - COMMISSION INCOME	70.618	295.462	59.906	17,9
50 - COMMISSION EXPENSES	-8.167	-49.280	-4.961	64,6
60 - NET COMMISSIONS	62.451	246.182	54.945	13,7
70 - DIVIDENDS AND OTHER SIMILAR REVENUES	160	24.495	4.950	-96,8
80 - INCOME (LOSS) ON FINANCIAL ASSETS AND LIABILITIES HELD FOR TRADING (NET)	18.190	36.166	9.753	86,5
90 - INCOME (LOSS) FROM HEDGING ACTIVITIES	-2.012	-1.269	-2.068	-2,7
100 - INCOME (LOSS) ON DISPOSAL OF:	1.613	-1.972	453	...
a) loans	302	2.075	744	-59,4
b) financial assets available for sale	714	1.314	-19	...
d) financial liabilities	501	-5.361	-272	-284,2
110 - NET VALUE ADJUSTMENT ON FINANCIAL ASSETS DESIGNATED AT FAIR VALUE	479	-277	0	...
130 - GROSS OPERATING INCOME	207.320	778.569	179.367	15,6
140 - NET VALUE ADJUSTMENT ON:	-8.861	-54.276	-14.157	-37,4
a) loans	-9.155	-53.049	-14.073	-34,9
b) financial assets available for sale		0		...
d) other financial assets	294	-1.227	-84	...
150 - NET INCOME FROM FINANCIAL MANAGEMENT	198.459	724.293	165.210	20,1
160 - NET PREMIUMS	152.237	651.853	124.451	22,3
170 - NET INCOME (LOSS) FROM INSURANCE MANAGEMENT	-149.327	-643.146	-121.015	23,4
180 - NET RESULT FROM FINANCIAL AND INSURANCE MANAGEMENT	201.369	733.000	168.646	19,4
190 - ADMINISTRATIVE COSTS:	-125.434	-534.638	-123.714	1,4
a) staff costs	-80.207	-334.935	-80.311	-0,1
b) other administrative costs	-45.227	-199.703	-43.403	4,2
200 - NET PROVISIONS FOR RISKS AND CHARGES	-1.357	-8.320	137	...
210 - AMORTIZATION AND DEPRECIATION OF TANGIBLE FIXED ASSETS	-4.173	-18.058	-4.301	-3,0
220 - AMORTIZATION AND DEPRECIATION OF INTANGIBLE FIXED ASSETS	-2.432	-11.735	-2.562	-5,1
230 - OTHER OPERATING EXPENSES AND REVENUES	12.762	47.850	10.756	18,7
240 - OPERATING COSTS	-120.634	-524.901	-119.684	0,8
250 - INCOME (LOSS) FROM EQUITY INVESTMENTS	0	5.376	55	-100,0
280 - INCOME (LOSS) FROM DISPOSAL OF INVESTMENTS	8	3.333	17	-52,9
290 - OPERATING INCOME (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAXES	80.743	216.808	49.034	64,7
300 - TAX EXPENSE (INCOME) RELATED TO PROFIT OR LOSS FROM ORDINARY ACTIVITIES	-37.044	-81.745	-22.504	64,6
310 - INCOME (LOSS) FROM ORDINARY ACTIVITIES AFTER TAXES	43.699	135.063	26.530	64,7
330 - NET INCOME (LOSS) FOR THE PERIOD	43.699	135.063	26.530	64,7
340 - MINORITY INTERESTS	1.185	3.626	587	101,9
350 - NET INCOME (LOSS) FOR THE PERIOD AFTER MINORITY INTERESTS	42.514	131.437	25.943	63,9

CONSOLIDATED BALANCE SHEET

ASSETS (thousands of Euros)

	31/3/06	31/12/05	31/3/05
10 · CASH AND HIGHLY LIQUID DEPOSITS	151.649	195.470	172.075
20 · FINANCIAL ASSETS HELD FOR TRADING	3.338.898	3.333.537	3.759.428
30 · FINANCIAL ASSETS DESIGNATED AT FAIR VALUE	592.296	602.966	550.344
40 · FINANCIAL ASSETS AVAILABLE FOR SALE	1.192.330	1.186.091	1.131.393
50 · HELD-TO-MATURITY INVESTMENTS	2.860	2.764	2.904
60 · LOANS TO BANKS	1.227.137	855.875	1.237.925
70 · LOANS TO CUSTOMERS	13.895.072	13.661.663	12.311.851
80 · HEDGING DERIVATIVES	28.621	61.290	61.752
100 · EQUITY INVESTMENTS	69.925	69.917	63.336
110 · TECHNICAL RESERVE PROVISIONS PAYABLE BY REINSURERS	175.441	176.905	180.033
120 · TANGIBLE ASSETS	1.069.011	1.070.990	1.039.501
130 · INTANGIBLE ASSETS	678.874	676.812	673.410
including:			
- goodwill	654.352	651.104	647.191
140 · TAX ASSETS	323.291	327.298	321.219
a) currents	151.873	153.493	144.847
b) anticipated	171.418	173.805	176.372
160 · OTHER ASSETS	902.336	844.813	913.429
TOTAL ASSETS	23.647.741	23.066.391	22.418.600

LIABILITIES AND STOCKHOLDERS' EQUITY (thousands of Euros)

	31/3/06	31/12/05	31/3/05
10 · AMOUNTS OWED TO BANKS	1.847.414	1.111.949	1.559.407
20 · AMOUNTS OWED TO CUSTOMERS	8.709.416	8.657.736	8.133.188
30 · DEBT SECURITIES IN ISSUE	5.920.297	6.351.593	6.467.091
40 · FINANCIAL LIABILITIES HELD FOR TRADING	108.150	130.617	153.405
50 · FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE	1.096.486	1.087.193	550.344
60 · HEDGING DERIVATIVES	28.506	42.401	47.973
80 · TAX LIABILITIES	359.067	331.794	259.393
(a) currents	132.505	102.912	65.976
(b) differed	226.562	228.882	193.417
100 · OTHER LIABILITIES	1.158.370	1.052.397	1.192.894
110 · RESERVE FOR TERMINATION INDEMNITIES	129.906	130.966	132.074
120 · RESERVES FOR RISKS AND CHARGES:	384.677	379.549	361.348
a) reserves for pensions and similar commitments	319.756	320.079	319.755
b) other reserves	64.921	59.470	41.593
130 · TECHNICAL RESERVE PROVISIONS	1.541.940	1.494.945	1.291.523
140 · REVALUATION RESERVES	722.714	721.982	727.436
160 · CAPITAL INSTRUMENTS	7.586	11.517	11.402
170 · RESERVES	161.354	26.558	108.907
180 · ADDITIONAL PAID-IN CAPITAL	278.919	263.211	262.882
190 · CAPITAL STOCK	1.122.090	1.113.327	1.113.327
200 · OWN SHARES (-)	0	0	(5.203)
210 · MINORITY INTERESTS (+/-)	28.335	27.219	25.266
220 · INCOME (LOSS) FOR THE PERIOD (+/-)	42.514	131.437	25.943
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	23.647.741	23.066.391	22.418.600

BANCA CARIGE HIGHLIGHTS

	31/3/06	31/12/05	31/3/05	Change %	
				3/06 12/05	3/06 3/05
BALANCE SHEET (1)					
Total assets	18.580.752	18.025.874	17.516.549	3,1	6,1
Funding	14.166.659	13.696.854	13.789.424	3,4	2,7
- Customer Deposits (a)	12.210.936	12.517.279	12.058.236	- 2,4	1,3
* Amounts owed to customers	7.836.206	7.841.871	7.273.644	- 0,1	7,7
* Debt securities in issue	4.374.730	4.675.408	4.784.592	- 6,4	- 8,6
- Deposits from banks	1.955.723	1.179.575	1.731.188	65,8	13,0
Other Financial Intermediation Activities (OFIA) (b)	15.391.579	14.904.776	14.197.920	3,3	8,4
- Assets under management	8.171.408	8.093.515	7.188.406	1,0	13,7
- Assets in custody	7.220.171	6.811.261	7.009.514	6,0	3,0
Total Financial Intermediation Activities (TFIA) (a+b)	27.602.515	27.422.055	26.256.156	0,7	5,1
Lending (2)	15.867.096	15.224.738	14.893.889	4,2	6,5
- Loans to customers (2)	11.787.977	11.554.376	10.439.515	2,0	12,9
- Loans to banks (2)	1.382.276	955.909	1.296.983	44,6	6,6
- Financial assets (2)	2.696.843	2.714.453	3.157.391	- 0,6	- 14,6
Shareholders' equity	2.345.076	2.184.222	2.270.929	7,4	3,3
INCOME STATEMENT (1)					
Gross operating income	157.992	632.154	140.385		12,5
Net income from financial management	148.974	587.818	128.139		16,3
Operating income from ordinary activities before taxation	60.884	193.973	40.703		49,6
Net income	33.263	136.899	22.878		45,4
RESOURCES (3)					
Number of branches	393	393	393		
Number of employees	3.696	3.695	3.711		
FINANCIAL RATIOS					
Cost Income (6)	54,98%	61,37%	62,39%		
Operating income from ordinary activities before taxation /Shareholders' equity	2,60%	8,88%	1,79%		
ROE	1,42%	6,27%	1,01%		
ROAE (4)	1,47%	6,26%	1,03%		
SOLVENCY RATIOS (5)					
Risk-Weighted Assets (3)	13.206.165	13.146.429	11.390.172	0,5	15,9
Tier 1 % of RWA	9,37%	9,25%	10,29%	1,3	- 8,9
Total capital % of RWA	10,85%	10,90%	13,13%	- 0,5	- 17,4

(1) Thousands of euros.

(2) Gross of value adjustments.

(3) Statistics at the end of period.

(4) Net income on average shareholders' equity (Return On Average Equity).

(5) Risk-Weighted Assets calculated on the basis of the supervision rules in force time by time.

(6) Ratio calculated net of the provisions to reserves for risks and charges.

BANCA CARIGE INCOME STATEMENT (thousands of Euros)

	31/3/06	31/12/05	31/3/05	Change % 3/06 3/05
10 INTEREST INCOME AND SIMILAR REVENUES	163.862	735.641	168.733	(2,9)
20 INTEREST EXPENSES AND SIMILAR CHARGES	(69.707)	(382.037)	(87.494)	(20,3)
30 NET INTEREST INCOME	94.155	353.604	81.239	15,9
40 COMMISSION INCOME	54.109	232.510	45.823	18,1
50 COMMISSION EXPENSES	(6.566)	(43.691)	(4.074)	61,2
60 NET COMMISSIONS	47.543	188.819	41.749	13,9
70 DIVIDENDS AND OTHER SIMILAR REVENUES	113	49.025	5.943	(98,1)
80 INCOME (LOSS) ON FINANCIAL ASSETS AND LIABILITIES HELD FOR TRADING (NET)	16.513	45.337	12.773	29,3
90 INCOME (LOSS) FROM HEDGING ACTIVITIES	(1.763)	(1.376)	(1.849)	(4,7)
100 INCOME (LOSS) ON DISPOSAL OF:	952	(2.978)	530	79,6
a) loans	302	2.075	744	(59,4)
b) financial assets available for sale	190	(7)	(1)	...
c) attività finanziarie detenute sino alla scadenza	-	-	-	...
d) financial liabilities	460	(5.046)	(213)	...
110 NET VALUE ADJUSTMENT ON FINANCIAL ASSETS DESIGNATED AT FAIR VALUE	479	(277)	-	...
120 GROSS OPERATING INCOME	157.992	632.154	140.385	12,5
130 NET VALUE ADJUSTMENT ON:	(9.018)	(44.336)	(12.246)	(26,4)
a) loans	(9.643)	(42.969)	(11.861)	(18,7)
b) financial assets available for sale	-	-	-	...
c) financial assets held until expiration	-	-	-	...
d) other financial assets	625	(1.367)	(385)	...
140 NET INCOME FROM FINANCIAL MANAGEMENT	148.974	587.818	128.139	16,3
150 ADMINISTRATIVE COSTS:	(95.308)	(413.736)	(93.156)	2,3
a) staff costs	(59.775)	(257.952)	(60.606)	(1,4)
b) other administrative costs	(35.533)	(155.784)	(32.550)	9,2
160 NET PROVISIONS FOR RISKS AND CHARGES	(1.237)	(5.677)	133	...
170 AMORTIZATION AND DEPRECIATION OF TANGIBLE FIXED ASSETS	(2.374)	(10.260)	(2.431)	(2,3)
180 AMORTIZATION AND DEPRECIATION OF INTANGIBLE FIXED ASSETS	(1.311)	(7.270)	(1.560)	(16,0)
190 OTHER OPERATING EXPENSES AND REVENUES	12.129	43.305	9.567	26,8
200 OPERATING COSTS	(88.101)	(393.638)	(87.447)	0,7
210 INCOME (LOSS) FROM EQUITY INVESTMENTS	-	(180)	-	...
240 INCOME (LOSS) FROM DISPOSAL OF INVESTMENTS	11	(27)	11	-
250 OPERATING INCOME (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAXES	60.884	193.973	40.703	49,6
260 TAX EXPENSE (INCOME) RELATED TO PROFIT OR LOSS FROM ORDINARY ACTIVITIES	(27.621)	(57.074)	(17.825)	55,0
270 INCOME (LOSS) FROM ORDINARY ACTIVITIES AFTER TAXES	33.263	136.899	22.878	45,4
290 NET INCOME (LOSS) FOR THE PERIOD	33.263	136.899	22.878	45,4

BANCA CARIGE BALANCE SHEET

ASSETS *(thousands of Euros)*

	31/03/06	31/12/05	31/3/05
10 · CASH AND HIGHLY LIQUID DEPOSITS	119.368	156.987	136.830
20 · FINANCIAL ASSETS HELD FOR TRADING	1.983.343	2.029.427	2.541.954
30 · FINANCIAL ASSETS DESIGNATED AT FAIR VALUE	-	-	-
40 · FINANCIAL ASSETS AVAILABLE FOR SALE	793.522	776.419	713.305
50 · HELD-TO-MATURITY INVESTMENTS	-	-	-
60 · LOANS TO BANKS	1.382.031	955.396	1.292.039
70 · LOANS TO CUSTOMERS	11.494.873	11.272.526	10.123.518
80 · HEDGING DERIVATIVES	26.034	54.985	56.040
100 · EQUITY INVESTMENTS	900.786	895.795	893.088
110 · TANGIBLE ASSETS	626.389	629.397	603.426
120 · INTANGIBLE ASSETS	460.402	461.101	455.997
<i>including:</i>			
- goodwill	446.642	446.642	442.392
130 · TAX ASSETS	247.279	259.312	232.355
a) <i>currents</i>	105.079	115.266	87.021
b) <i>anticipated</i>	142.200	144.046	145.334
150 · OTHER ASSETS	546.725	534.529	467.997
TOTAL ASSETS	18.580.752	18.025.874	17.516.549

LIABILITIES AND STOCKHOLDERS' EQUITY *(thousands of Euros)*

10 · AMOUNTS OWED TO BANKS	1.955.723	1.179.575	1.731.188
20 · AMOUNTS OWED TO CUSTOMERS	7.836.206	7.841.871	7.273.644
30 · DEBT SECURITIES IN ISSUE	4.374.730	4.675.408	4.784.592
40 · FINANCIAL LIABILITIES HELD FOR TRADING	135.500	151.120	159.999
50 · FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE	504.189	484.227	-
60 · HEDGING DERIVATIVES	26.166	39.697	45.879
80 · TAX LIABILITIES	287.827	260.473	193.210
(a) <i>currents</i>	94.092	66.446	35.652
(b) <i>differed</i>	193.735	194.027	157.558
100 · OTHER LIABILITIES	643.692	638.284	617.064
110 · RESERVE FOR TERMINATION INDEMNITIES	88.227	88.614	90.278
120 · RESERVES FOR RISKS AND CHARGES:	350.153	345.484	326.888
a) <i>reserves for pensions and similar commitments</i>	296.664	296.791	296.160
b) <i>other reserves</i>	53.489	48.693	30.728
130 · REVALUATION RESERVES	701.941	698.526	707.423
150 · CAPITAL INSTRUMENTS	7.586	11.517	11.402
160 · RESERVES	234.540	97.641	181.098
170 · ADDITIONAL PAID-IN CAPITAL	278.919	263.211	262.882
180 · CAPITAL STOCK	1.122.090	1.113.327	1.113.327
190 · OWN SHARES (-)	-	-	(5.203)
200 · INCOME (LOSS) FOR THE PERIOD (+/-)	33.263	136.899	22.878
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	18.580.752	18.025.874	17.516.549