



CARIGE GROUP: CONSOLIDATED NET PROFIT GOES UP +27.3% (TO € 54.1 MILLION) AND NET PROFIT OF PARENT COMPANY RISES +26.5% (TO € 42.1 MILLION)

- First quarter 2007 closed with a net profit of € 54.1 million at the consolidated level, up 27.3% from the same period of 2006.
- This growth is due to a considerable increase in volumes, a favourable market rate performance and keeping the costs dynamics curbed consequent to operations marked by optimisation of processes and rationalisation of expenses.
- Specifically, the margin of interest rose 23.9% and net commissions on services went up 3.7%. The gross operating margin therefore enjoyed 16.4% growth, whereas operating costs went up moderately, 2.4%. The cost income ratio level – the ratio between operating costs and gross operating margin – consequently dropped to 50.7% from the 57.5% posted in the first quarter of 2006.
- Volumes intermediated continued to expand both in terms of deposits (+9% assets deposited on the whole by customers per annum), and above all in terms of lending (+15.4% loans to customers) thanks to the contribution of both the medium/long-term component (+15.8%) and the short-term component (+14.4%).
- The results of both the parent company and the bank and insurance subsidiaries were positive.
- The performance of the first quarter along with the forecasts for the rest of the year – with the benefits deriving from strategic commercial development projects (development of trading outside Liguria, network specialisation, integration of the bank and insurance sales networks, use of financial planning tools, etc.) and cost and risk control – promise an increase in annual net profit over 2006, in line with what the budget and 2006-2008 strategic plan set forth.

Genoa, 14th May 2007 – The board of directors of Banca Carige SpA, chaired by Giovanni Berneschi, approved the First Quarter 2007 Report presented by General Manager Alfredo Sanguinetto.

Consolidated results of the Carige Group in the first quarter 2007

As at 31 March 2007 the margin of interest amounted to € 156.6 million, 23.9% over and above March 2006. It benefited from the growth of the volumes intermediated and the recovery of the interest rates seen last year. Net commissions equal € 64.7 million (3.7% over the same period last year), whereas financial management presented a € 19.9 million result (+8.2%). The operating margin is therefore € 241.3 million (+16.4%). After impairment loss on loans and other credit risk provisions, totalling € 11.6 million (+31.3% in 12 months, improving the hedging index of impaired loans), and taking into account the result of insurance management, the net income of financial and insurance management came to € 227.6 million (+13%). Operating costs showed moderate growth (+2.4%), coming to € 123.5 million. The cost income ratio dropped from 57.5% to 50.7% per annum. Operating profit from ordinary activities before taxes thus came to € 104 million (+28.8%) and net profit is € 54.1 million, displaying 27.3% growth over the first quarter of 2006 (€ 42.5 million).

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Total financial intermediation activities (TFIA) came to € 36,803.1 million, climbing 2.8% in the first quarter of 2007 and 9% over March 2006. The increase during the year comes from growth in direct deposits (€ 16,794.1 million; +11% in 12 months) and indirect deposits (€ 20,009 million; +7.4%), in which the assets in custody display a livelier performance (+11.3%) compared to assets under management, which is however expanding by 3.9%.

Loans to customers (before expected losses) reach € 16,437.8 million, up 2.3% in the quarter and 15.4% in the 12-month period. The performance of mortgages are particularly positive in the same periods, rising 3.2% and 29.8% respectively and coming to € 8,661.2 million. Personal loans as well, although they still represent a low lending quota (2.3% of total loans to customers, amounting to € 384.2 million), are highlighting performance in full expansion (+6.3% since December 2006 and +41.6% since March 2006).

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The group's sales network numbered 513 bank branches at the end of March, one more compared to December, and 384 insurance agencies. Roughly 20 new bank branches are scheduled to be opened during the rest of the year. The group employs 5,034 people, and there are 4,675 bank employees (5,082 and 4,720 in March 2006, respectively).

Banca Carige results of the first quarter 2007

As at 31st March 2007, the margin of interest amounted to € 114.4 million (+21.5% over March 2006), net commissions totalled € 50.4 million (+6%), and the result of trading activities came to € 17.9 million (+10%). The operating margin is therefore € 182.7 million (15.7%). After impairment loss on loans and other credit risk provisions, the net income from financial management came to € 171.4 million (+15.1%). Operating costs total € 92.6 million, rising moderately over March 2006 (+5.1%). The cost income ratio fell from 55% of March 2006 to 50.5% of March 2007. Operating profit from ordinary activities before taxes thus came to € 78.8 million (+29.5%).

Profit for the year after taxes came to € 42.1 million. Compared to the profit of the first quarter of 2006 (€ 33.3 million), 26.5% growth is reported.

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With regard to its chief assets, the TFIAs total € 30,884.1 million, up 9.9% in the 12-month period and 3.4% since the beginning of the year. Within the TFIAs, indirect deposits (€ 16,581 million) represent 53.7% of the total (54.8% at the end of the first quarter 2006), posting 7.7% growth over 12 months thanks to the assets under management (€ 8,680.6 million; +6.2%) and assets in custody (€ 7,900.4 million; +9.4%). Direct deposits (€ 14,303.1 million) contributed to growth of total customer deposits to a greater extent, posting a 12.5% per annum increase. Loans to customers (€ 13,614.9 million before expected losses) confirm expansion: 15.5% in the 12-month period and 3% in the first quarter of the year.

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At the end of March the bank's sales network consisted of 403 branches (10 more than March 2006), whereas staff dropped from 3,696 to 3,681 employees.

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The Quarterly Reports as at 31st March 2007 will be on the web site www.gruppocarige.it in the near future.

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**FINANCIAL STATEMENTS
OF THE BANCA CARIGE GROUP**

CONSOLIDATED FINANCIAL HIGHLIGHTS

	Situation as at			Change %	
	31/03/2007	31/12/2006	31/03/2006	3/07 12/06	3/07 3/06
BALANCE SHEET (1)					
Total assets	25.565.285	25.287.094	23.647.741	1,1	8,1
Funding	18.320.929	18.213.546	16.981.316	0,6	7,9
- Direct Deposits (a)	16.794.118	16.313.159	15.133.902	2,9	11,0
* Amounts owed to customers	9.000.556	9.364.602	8.709.416	-3,9	3,3
* Debt securities in issue	7.235.930	6.395.131	5.920.297	13,1	22,2
* Liabilities at fair value	557.632	553.426	504.189	0,8	10,6
- Amounts owed to banks	1.526.811	1.900.387	1.847.414	-19,7	-17,4
Indirect deposits (b)	20.009.004	19.480.975	18.624.871	2,7	7,4
- Assets under management	10.192.493	10.242.164	9.806.586	-0,5	3,9
- Assets in custody	9.816.511	9.238.811	8.818.285	6,3	11,3
Total Financial Intermediation Activities (TFIA) (a+b)	36.803.122	35.794.134	33.758.773	2,8	9,0
Investments (2)	22.841.716	22.469.221	20.556.793	1,7	11,1
- Loans to customers (2)	16.437.764	16.061.523	14.249.477	2,3	15,4
- Loans to banks (2)	888.876	1.101.039	1.227.382	-19,3	-27,6
- Securities portfolio (2)	5.515.076	5.306.659	5.079.934	3,9	8,6
Capital and reserves	2.738.642	2.553.817	2.292.663	7,2	19,5
INCOME STATEMENT (1)					
Gross operating margin	241.289	874.110	207.320		16,4
Net income from financial and insurance management	227.593	734.034	201.369		13,0
Operating income from ordinary activities before taxes	104.008	239.175	80.743		28,8
Net profit	54.123	137.872	42.514		27,3
RESOURCES (3)					
Number of branches	512	512	497	-	3,0
Number of employees	4.675	4.669	4.720	0,1	-1,0
FINANCIAL RATIOS					
Operating costs					
/Gross operating income (4)	50,70%	56,59%	57,53%		
Operating income from ordinary activities before taxes					
/ Capital and reserves	3,80%	9,37%	3,52%		
ROE	1,98%	5,40%	1,85%		
ROAE (5)	2,05%	5,88%	1,92%		
RISK ASSETS AND REGULATORY RATIOS (6)					
Total Risk-Weighted Assets (1)	16.612.701	16.107.913	15.305.226	3,1	8,5
Tier 1 capital / RWA	8,15%	8,30%	5,54%		
Regulatory capital / RWA	10,15%	10,49%	8,34%		

(1) Figures in thousands of €

(2) Before value adjustments.

(3) Statistics of the end of period.

(4) Net of provisions for risks and charges.

(5) Net profit on average shareholders' equity (Return On Average Equity).

(6) Management data as at 31/3/2007 and 31/3/2006. The data as at 31/12/2006 are official and reported to the Bank of Italy. They differ from the management data shown in the 2006 financial statements. The ratios are calculated on the basis of supervisory regulations in force from time to time.

CONSOLIDATED BALANCE SHEET

ASSETS (figures in thousands of €)

	31/3/07	31/12/06	31/3/06	Change %	
				3/07 3/06	3/07 12/06
10 - CASH AND CASH EQUIVALENTS	154,848	219,595	151,649	2.1	-29.5
20 - FINANCIAL ASSETS HELD FOR TRADING	3,025,860	2,850,206	3,338,898	-9.4	6.2
30 - FINANCIAL ASSETS AT FAIR VALUE	692,753	674,312	592,296	17.0	2.7
40 - AVAILABLE FOR SALE FINANCIAL ASSETS					
50 - FINANCIAL ASSETS HELD TO MATURITY	1,941,716	1,875,721	1,192,330	62.9	3.5
60 - LOANS TO BANKS	2,609	2,615	2,860	-8.8	-0.2
70 - LOANS TO CUSTOMERS	888,385	1,100,548	1,227,137	-27.6	-19.3
80 - HEDGING DERIVATIVES	16,023,338	15,647,004	13,895,072	15.3	2.4
100 - EQUITY INVESTMENTS	15,379	18,876	28,621	-46.3	-18.5
110 - TECHNICAL RESERVES CHARGED ON REINSURERS	66,878	66,844	69,925	-4.4	0.1
120 - TANGIBLE ASSETS	160,381	165,468	175,441	-8.6	-3.1
130 - INTANGIBLE ASSETS	1,171,521	1,179,260	1,069,011	9.6	-0.7
including:					
- goodwill	693,891	689,899	678,874	2.2	0.6
140 - TAX ASSETS	659,850	659,850	654,352	0.8	0.0
a) current	313,547	260,117	323,291	-3.0	20.5
b) advanced	143,640	82,795	151,873	-5.4	73.5
160 - OTHER ASSETS	169,907	177,322	171,418	-0.9	-4.2
TOTAL ASSETS	414,179	536,629	902,336	-54.1	-22.8

LIABILITIES (figures in thousands of €)

	31/3/07	31/12/06	31/3/06	Change %	
				3/07 3/06	3/07 12/06
10 - AMOUNTS OWED TO BANKS:	1,526,811	1,900,387	1,847,414	-17.4	-19.7
20 - AMOUNTS OWED TO CUSTOMERS:	9,000,556	9,364,602	8,709,416	3.3	-3.9
30 - SECURITIES ISSUED	7,235,930	6,395,131	5,920,297	22.2	13.1
40 - FINANCIAL LIABILITIES FROM TRADING	184,083	131,787	108,150	70.2	39.7
50 - FINANCIAL LIABILITIES AT FAIR VALUE	1,294,952	1,269,993	1,096,486	18.1	2.0
60 - HEDGING DERIVATIVES	23,577	23,009	28,506	-17.3	2.5
80 - TAX LIABILITIES	422,338	299,613	359,067	17.6	41.0
(a) current	194,774	73,867	132,505	47.0	...
(b) deferred	227,564	225,746	226,562	0.4	0.8
100 - OTHER LIABILITIES	741,718	892,645	1,158,370	-36.0	-16.9
110 - STAFF TERMINATION INDEMNITY	124,388	125,653	129,906	-4.2	-1.0
120 - PROVISIONS FOR RISKS AND CHARGES:	372,923	368,694	384,677	-3.1	1.1
a) pensions and similar commitments	321,612	321,750	319,756	0.6	-0.0
b) other provisions	51,311	46,944	64,921	-21.0	9.3
130 - TECHNICAL RESERVES	1,814,369	1,794,516	1,541,940	17.7	1.1
140 - VALUATION RESERVES	671,827	658,249	722,714	-7.0	2.1
160 - CAPITAL INSTRUMENTS	1,596	5,228	7,586	-79.0	-69.5
170 - RESERVES	215,650	77,778	161,354	33.7	...
180 - ADDITIONAL PAID-IN CAPITAL	460,127	438,103	278,919	65.0	5.0
190 - CAPITAL	1,389,442	1,374,459	1,122,090	23.8	1.1
200 - OWN SHARES (-)	-	-	-
210 - MINORITY INTERESTS (+/-)	30,875	29,375	28,335	9.0	5.1
220 - NET PROFIT (LOSS) FOR THE YEAR (+/-)	54,123	137,872	42,514	27.3	-60.7
TOTAL LIABILITIES	25,565,285	25,287,094	23,647,741	8.1	1.1

CONSOLIDATED INCOME STATEMENT

INCOME STATEMENT (figures in thousands of €)

	31/3/07	2006	31/3/06	Change % 3/07 3/06
10 - INTEREST INCOME AND SIMILAR REVENUES	280.021	944.433	202.106	38,6
20 - INTEREST EXPENSES AND SIMILAR CHARGES	-123.415	-386.368	-75.667	63,1
30 - NET INTEREST INCOME	156.606	558.065	126.439	23,9
40 - COMMISSION INCOME	73.431	290.151	70.618	4,0
50 - COMMISSION EXPENSES	-8.687	-36.919	-8.167	6,4
60 - NET COMMISSIONS	64.744	253.232	62.451	3,7
70 - DIVIDENDS AND OTHER SIMILAR REVENUES	70	24.065	160	-56,3
80 - NET INCOME FROM TRADING ACTIVITIES	17.839	31.247	18.190	-1,9
90 - NET INCOME FROM HEDGING ACTIVITIES	-115	-3.912	-2.012	-94,3
100 - PROFIT (LOSS) ON DISPOSAL OR REPURCHASE OF:	2.394	10.523	1.613	48,4
a) loans	26	1.528	302	-91,4
b) available for sale financial assets	3.020	6.176	714	...
c) financial assets held to maturity	-	-	96	-100,0
d) financial liabilities	-652	2.819	501	...
110 - NET VALUE ADJUSTMENT ON FINANCIAL ASSETS DESIGNATED AT FAIR VALUE	-249	890	479	...
120 - GROSS OPERATING INCOME	241.289	874.110	207.320	16,4
130 - NET VALUE ADJUSTMENT ON:	-11.635	-89.129	-8.861	31,3
a) loans	-13.102	-86.323	-9.155	43,1
b) available for sale financial assets	-	-2.999	-	...
d) other financial assets	1.467	193	294	...
140 - NET INCOME FROM FINANCIAL MANAGEMENT	229.654	784.981	198.459	15,7
150 - NET PREMIUMS	149.278	706.794	152.237	-1,9
160 - BALANCE OF OTHER EXPENSES/REVENUES FROM INSURANCE MANAGEMENT	-151.339	-757.741	-149.327	1,3
170 - NET INCOME FROM FINANCIAL AND INSURANCE MANAGEMENT	227.593	734.034	201.369	13,0
180 - ADMINISTRATIVE COSTS:	-130.717	-520.418	-125.434	4,2
a) staff costs	-78.464	-312.700	-80.207	-2,2
b) other administrative costs	-52.253	-207.718	-45.227	15,5
190 - NET PROVISIONS FOR RISKS AND CHARGES	-1.208	-8.422	-1.357	-11,0
200 - AMORTIZATION AND DEPRECIATION OF TANGIBLE FIXED ASSETS	-4.364	-18.267	-4.173	4,6
210 - AMORTIZATION OF INTANGIBLE FIXED ASSETS	-2.908	-10.760	-2.432	19,6
220 - OTHER OPERATING EXPENSES AND REVENUES	15.659	54.811	12.762	22,7
230 - OPERATING COSTS	-123.538	-503.056	-120.634	2,4
240 - PROFIT (LOSS) FROM EQUITY INVESTMENTS	4	6.329	-	...
270 - PROFIT (LOSS) FROM DISPOSAL OF INVESTMENTS	-51	1.868	8	...
280 - OPERATING PROFIT (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAXES	104.008	239.175	80.743	28,8
290 - INCOME TAXES FOR THE YEAR	-48.420	-96.233	-37.044	30,7
300 - PROFIT (LOSS) FROM ORDINARY ACTIVITIES AFTER TAXES	55.588	142.942	43.699	27,2
310 - PROFIT (LOSS) FROM DISCONTINUED OPERATIONS AFTER TAXES	-	-	-	...
320 - NET PROFIT (LOSS) FOR THE YEAR	55.588	142.942	43.699	27,2
330 - MINORITY INTERESTS	1.465	5.070	1.185	23,6
340 - NET PROFIT (LOSS) FOR THE YEAR ATTRIBUTABLE TO THE PARENT BANK	54.123	137.872	42.514	27,3

**FINANCIAL STATEMENTS
OF BANCA CARIGE SPA**

FINANCIAL HIGHLIGHTS

	Situation as at			Change %	
	31/03/07	31/12/06	31/03/06	3/07 12/06	3/07 3/06
BALANCE SHEET (1)					
Total assets	20.271.935	19.891.617	18.580.752	1,9	9,1
Funding	15.989.386	15.710.853	14.670.848	1,8	9,0
- Direct Deposits (a)	14.303.142	13.704.066	12.715.125	4,4	12,5
* Amounts owed to customers	7.875.181	8.195.325	7.836.206	-3,9	0,5
* Debt securities in issue	5.872.946	4.957.986	4.374.730	18,5	34,2
* Liabilities at fair value	555.015	550.755	504.189	0,8	10,1
- Amounts owed to banks	1.686.244	2.006.787	1.955.723	-16,0	-13,8
Indirect deposits (b)	16.580.978	16.151.104	15.391.579	2,7	7,7
- Assets under management	8.680.576	8.686.300	8.171.408	-0,1	6,2
- Assets in custody	7.900.402	7.464.804	7.220.171	5,8	9,4
Total Financial Intermediation Activities (TFIA) (a+b)	30.884.120	29.855.170	28.106.704	3,4	9,9
Investments (2)	17.784.590	17.324.767	15.867.096	2,7	12,1
- Loans to customers (2)	13.614.925	13.221.174	11.787.977	3,0	15,5
- Loans to banks (2)	1.101.386	1.346.118	1.382.276	-18,2	-20,3
- Securities portfolio (2)	3.068.279	2.757.475	2.696.843	11,3	13,8
Capital and reserves	2.806.389	2.601.696	2.345.076	7,9	19,7

	Situation as at			Change %	
	31/03/07	31/12/06	31/03/06	3/07 12/06	3/07 3/06
INCOME STATEMENT (1)					
Gross operating margin	182.746	691.324	157.992		15,7
Net income from financial management	171.446	605.347	148.974		15,1
Operating income from ordinary activities before taxes	78.823	237.963	60.884		29,5
Net profit	42.090	156.910	33.263		26,5

RESOURCES (3)					
Number of branches	403	403	393	-	2,5
Staff	3.681	3.670	3.696	0,3	-0,4

FINANCIAL RATIOS					
Operating costs					
/Gross operating income (5)	50,55%	52,25%	54,98%		
Operating income from ordinary activities before taxes					
/ Capital and reserves	2,81%	9,15%	2,60%		
ROE	1,50%	6,03%	1,42%		
ROAE (4)	1,56%	6,56%	1,47%		

RISK ASSETS AND REGULATORY RATIOS					
Total Risk-Weighted Assets (1) (6)	14.742.843	14.195.834	13.206.157	3,9	11,6
Tier 1 capital / RWA	10,59%	10,83%	9,37%		
Regulatory capital / RWA	12,67%	12,99%	11,22%		

(1) Figures in thousands of €

(2) Before value adjustments.

(3) Statistics of the end of period.

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

(5) Net of allocations to provisions for risks and charges.

(6) Balance sheet data have been calculated on the basis of supervisory regulations in force from time to time.

BALANCE SHEET

ASSETS (figures in thousands of €)

	31/03/07	31/12/06	31/03/06	Change %	
				3/07 12/06	3/07 3/06
10 · CASH AND CASH EQUIVALENTS	123.045	176.197	119.368	(30,2)	3,1
20 · FINANCIAL ASSETS HELD FOR TRADING	2.137.474	1.779.675	1.983.343	20,1	7,8
40 · AVAILABLE FOR SALE FINANCIAL ASSETS	1.082.787	1.078.126	793.522	0,4	36,5
60 · LOANS TO BANKS	1.100.895	1.345.627	1.382.031	(18,2)	(20,3)
70 · LOANS TO CUSTOMERS	13.258.624	12.868.835	11.494.873	3,0	15,3
80 · HEDGING DERIVATIVES	14.194	17.423	26.034	(18,5)	(45,5)
100 · EQUITY INVESTMENTS	950.094	950.054	900.786	0,0	5,5
110 · TANGIBLE ASSETS	637.554	644.342	626.389	(1,1)	1,8
120 · INTANGIBLE ASSETS	471.140	466.316	460.402	1,0	2,3
including:					
- goodwill	446.642	446.642	446.642	-	-
130 · TAX ASSETS	223.253	179.189	247.279	24,6	(9,7)
a) current	96.707	42.918	105.079	...	(8,0)
b) advanced	126.546	136.271	142.200	(7,1)	(11,0)
150 · OTHER ASSETS	272.875	385.833	546.725	(29,3)	(50,1)
TOTAL ASSETS	20.271.935	19.891.617	18.580.752	1,9	9,1

LIABILITIES (figures in thousands of €)

	31/03/07	31/12/06	31/03/06	Change %	
				3/07 12/06	3/07 3/06
10 · AMOUNTS OWED TO BANKS	1.686.244	2.006.787	1.955.723	(16,0)	(13,8)
20 · AMOUNTS OWED TO CUSTOMERS	7.875.181	8.195.325	7.836.206	(3,9)	0,5
30 · SECURITIES ISSUED	5.872.946	4.957.986	4.374.730	18,5	34,2
40 · FINANCIAL LIABILITIES FROM TRADING	225.195	166.598	135.500	35,2	66,2
50 · FINANCIAL LIABILITIES AT FAIR VALUE	555.015	550.755	504.189	0,8	10,1
60 · HEDGING DERIVATIVES	21.322	20.657	26.166	3,2	(18,5)
80 · TAX LIABILITIES	352.395	255.355	287.827	38,0	22,4
(a) current	160.521	63.504	94.092	...	70,6
(b) deferred	191.874	191.851	193.735	0,0	(1,0)
100 · OTHER LIABILITIES	414.130	560.981	643.692	(26,2)	(35,7)
110 · STAFF TERMINATION INDEMNITY	83.962	85.044	88.227	(1,3)	(4,8)
120 · PROVISIONS FOR RISKS AND CHARGES:	337.066	333.523	350.153	1,1	(3,7)
a) pensions and similar commitments	298.108	298.202	296.664	(0,0)	0,5
b) other provisions	38.958	35.321	53.489	10,3	(27,2)
130 · VALUATION RESERVES	651.770	637.362	701.941	2,3	(7,1)
150 · CAPITAL INSTRUMENTS	1.596	5.228	7.586	(69,5)	(79,0)
160 · RESERVES	303.454	146.544	234.540	...	29,4
170 · ADDITIONAL PAID-IN CAPITAL	460.127	438.103	278.919	5,0	65,0
180 · CAPITAL	1.389.442	1.374.459	1.122.090	1,1	23,8
200 · NET PROFIT (LOSS) FOR THE YEAR	42.090	156.910	33.263	(73,2)	26,5
TOTAL LIABILITIES	20.271.935	19.891.617	18.580.752	1,9	9,1

INCOME STATEMENT

INCOME STATEMENT (figures in thousands of €)

	31/03/07	31/12/06	31/3/06	Change % 3/07 3/06
10 - INTEREST INCOME AND SIMILAR REVENUES	228,652	767,544	163,862	39.5
20 - INTEREST EXPENSES AND SIMILAR CHARGES	(114,216)	(354,226)	(69,707)	63.9
30 - NET INTEREST INCOME	114,436	413,318	94,155	21.5
40 - COMMISSION INCOME	57,058	227,695	54,109	5.5
50 - COMMISSION EXPENSES	(6,672)	(30,322)	(6,566)	1.6
60 - NET COMMISSIONS	50,386	197,373	47,543	6.0
70 - DIVIDENDS AND OTHER SIMILAR REVENUES	40	44,406	113	(64.6)
80 - NET INCOME FROM TRADING ACTIVITIES	13,860	32,400	16,513	(16.1)
90 - NET INCOME FROM HEDGING ACTIVITIES	(196)	(2,534)	(1,763)	(88.9)
100 - PROFIT (LOSS) ON DISPOSAL OR REPURCHASE OF:	4,428	5,519	952	...
a) loans	25	1,528	302	(91.7)
b) available for sale financial assets	5,181	1,737	190	...
d) financial liabilities	(778)	2,254	460	...
110 - NET INCOME FROM FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE	(208)	842	479	...
120 - GROSS OPERATING INCOME	182,746	691,324	157,992	15.7
130 - NET VALUE ADJUSTMENT ON:	(11,300)	(85,977)	(9,018)	25.3
a) loans	(11,949)	(82,802)	(9,643)	23.9
b) available for sale financial assets	-	(2,999)	-	...
d) other financial assets	649	(176)	625	3.8
140 - NET INCOME FROM FINANCIAL MANAGEMENT	171,446	605,347	148,974	15.1
150 - ADMINISTRATIVE COSTS:	(101,955)	(401,305)	(95,308)	7.0
a) staff costs	(60,315)	(236,051)	(59,775)	0.9
b) other administrative costs	(41,640)	(165,254)	(35,533)	17.2
160 - NET PROVISIONS FOR RISKS AND CHARGES	(246)	(6,178)	(1,237)	(80.1)
170 - DEPRECIATION OF TANGIBLE FIXED ASSETS	(2,339)	(10,035)	(2,374)	(1.5)
180 - AMORTIZATION AND DEPRECIATION OF INTANGIBLE FIXED ASSETS	(1,870)	(6,353)	(1,311)	42.6
190 - OTHER OPERATING EXPENSES AND REVENUES	13,787	56,478	12,129	13.7
200 - OPERATING COSTS	(92,623)	(367,393)	(88,101)	5.1
210 - PROFIT (LOSS) FROM EQUITY INVESTMENTS	-	(41)	-	...
240 - PROFIT (LOSS) FROM DISPOSAL OF INVESTMENTS	-	50	11	(100.0)
250 - OPERATING PROFIT (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAXES	78,823	237,963	60,884	29.5
260 - INCOME TAXES FOR THE YEAR	(36,733)	(81,053)	(27,621)	33.0
270 - PROFIT (LOSS) FROM ORDINARY ACTIVITIES AFTER TAXES	42,090	156,910	33,263	26.5
290 - NET PROFIT (LOSS) FOR THE YEAR	42,090	156,910	33,263	26.5