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**CARIGE GROUP: APPROVAL OF THE FIRST QUARTER RESULTS FOR 2010
CONSOLIDATED NET PROFIT 32.1 MILLION**

- Loans to customers €22.9 billion (+10.2% year on year)
- Total customer deposits (FIA) €46.6 billion (+6.9% year on year)
- Consolidated net profit €32.1 million (-28.9% compared to the first quarter of 2009)

Genoa, 11 May 2010 – The Board of Directors of Banca Carige S.p.A., chaired by Giovanni Berneschi, approved the interim report on operations as at 31 March 2010, presented by the General Manager, Ennio La Monica.

The Carige Group continued to support companies and families in the first quarter of 2010 even though there were only weak, initial signs of recovery at a macroeconomic level.

Loans granted (net of repurchase agreements) amount to about 22.8 billion, up 9.7% compared to March 2009 (+0.5% compared to the end of 2009). This includes 14.2 billion in loans to companies¹ (+12.7% in the twelve month period and substantially in line with the figure as at December 2009).

Despite the difficult economic situation, which has gone on for over two years now, loan quality is good with a ratio between non-performing loans and total loans of 4% due to the strict controls in place. This is substantially in line with the System value.

Total savings at the end of March amounted to about 46.6 billion, up 6.9% compared to last year and a little less (-0.8%) than the end of 2009. The various components include a strong rise in assets under management (+18.6% in the twelve-month period and +5.5% compared to December 2009), driven by both mutual funds and banking-insurance products.

Current accounts², amounting to about 718 thousand units at the end of March, is up by 0.26% from the end of 2009, corresponding to about 1,800 new accounts, of which about 1,100 are related to development of the branches purchased from Intesa Sanpaolo and UniCredit in 2008.

Positive trading results meant that the Group could show a gross quarterly profit of 56.4 million (-24.7%) and a net profit of 32.1 million (-28.9%), despite the fact that interest rates are still extremely low and significantly squeezed the spreads, as can be seen in the performance of the intermediation activities.

The reduction of the interest margin (-14.9%) was partly offset by an increase in revenues from services (20.2%), including from commissions (17.3%), and revenues from trading (48%).

Value adjustments, down to 25.2 million (-14.8%), and strict cost control measures (+0.3%) complete the picture of the financial items for the quarter.

All the Group banking and insurance companies close the quarter in profit, especially the insurance companies Carige Assicurazioni and Carige Vita Nuova that showed increased profits, attaining

¹ Management data.

² Management parameter, used as a proxy for the amount of customers producing income.

Italian Gaap profits of 2.1 million and 9 million respectively (IAS profits amounting to 1.7 million and 6.5 million respectively).

In the first quarter of 2010, the Carige Group finalised two extraordinary transactions in addition to having developed its traditional brokering activity: the purchase of 22 branches of the MPS Group - Monte dei Paschi di Siena, and the issue of a convertible bond loan for a value of about 392 million, fully placed on the market without recourse to a guarantee consortium.

In an uncertain scenario, where the markets are influenced by the ongoing recession and stagnation in interest rates, along with the financial difficulties of certain countries, we are confident that the continued development of traditional brokering activities – supported by the 22 former MPS branches about to be integrated into the Group - the significant investments in technology, and the careful monitoring of operating costs and risk, will allow the Group to continue with its balanced growth in the forthcoming months.

Breakdown of the consolidated results

In the first quarter, the interest margin is down (-14.9% from March 2009) to 162.6 million due to the tightening of the spreads, while net commissions are up 17.3% to 70.4 million; the management of financial items, including dividends for 23 thousand and profits from the disposal or reacquisition of loans of 259 thousand, give an income of 20 million against an income of 15.2 million in the corresponding period of 2009.

Gross operating income amounts to 252.9 million (-5%); considering the net impairment adjustments on loans and other financial entries (24.6 million; -18.5%) and the income from insurance management, net income from financial and insurance management stands at 213 million (-7.8%). Net of operating costs which are stable (+0.3%) equal to 156.6 million, profit from ordinary activities before tax is down by 24.7% to 56.4 million.

Net of income tax provisions of 23.8 million, with a tax rate which has increased from 38% to 42.1%, and considering the profit attributable to minority interests of 0.6 million, net profit amounts to 32.1 million (-28.9% compared to the first quarter of 2009).

Total customer savings (FIA) amount to 46,555.7 million, stable over the three month period (-0.8%) and up 6.9% over March 2009. Direct deposits of 25,477.4 in the three months is stable (-0.8%), while it is up 13.5% in the year, especially following development of the current account and deposit component (+20.8%).

Indirect deposits, equal to 21,078.3 million, is stable in the three month period (-0.7%), and for the year (-0.1%). Within the assets under management, equal to 9,180.3 million, in this period, mutual funds and unit trusts (4.5%; 16.9%) and asset management (17%; 16%) grew respectively by 5.5% and by 18.6%, due to development of the banking-insurance products (5% in the three months and 21.5% in the year), while assets in custody, of 11,898 million are down both from the year end result (-5%), and compared to March 2009 (-10.9%).

Loans to customers (before expected losses) amount to 22,865.8 million, almost stable in the quarter (-1.1%) and up 10.2% in the year, with a re-composition in favour of the medium/long term component, up 1.5% in the three-month period and 13.4% in the year.

At the end of March, the Group sales network included 643 bank branches – as in March 2009 – and 414 insurance agencies. There were 5,895 staff employed, of whom 5,443 are bank staff (5,880 and 5,492 respectively as at March 2009).

Breakdown of the Banca Carige S.p.A. results

The Parent Bank's performance largely reflects the consolidated one. Gross operating income amounts to 181 million (-13.3%); net income from financial management stands at 159.1 million (-11.2%) net of the loan impairment adjustments and other financial entries, equal to 22 million. Operating costs, equal to 120.7 million, fell by 2%. Profit from ordinary activities before taxes amounts therefore to 38.4 million (-31.4%). Net of income taxes provisions for 16.4 million, net profit stands at 22 million (-38.5%).

Total customer savings stand at 41,833 million, up 1.4% in the quarter and up 10% compared to March 2009. Direct deposits (24,115.6 million) contribute with a 3.8% increase in the quarter and 20.4% in the year.

Indirect deposits, equal to 17,717.4 million, are slightly down in both the three month period (-1.8%), and the year (-1.6%). Within the indirect deposits, assets under management, of 7,795 million, is up 5% in the quarter (+17.3% in the year), while assets in custody, of 9,922.4 million, is down on both the year end result (-6.5%), and compared to March 2009 (-12.6%).

Loans to customers (including presumed losses) amount to 19,377.8 million, slightly down in the three month period (-1.3%) and up 10.7% compared to March 2009.

In compliance with the provisions of article 154-ter of Legislative Decree 58/1998, of 14 May 2010, the file containing the interim report on operations as at 31 March 2010 of the Banca Carige Group will be available to the public at Bank head office, at Borsa Italiana S.p.A., and will also be available on the internet site www.gruppocarige.it. A notice to this effect will be published on the newspaper "Il Sole 24 Ore" of 11 May 2010 and made available on the same date on the same internet site www.gruppocarige.it.

Declaration of the manager responsible for preparing the company's financial reports pursuant to paragraph 2 of Article 154-bis of the Italian Legislative Decree no. 58/1998 (Consolidated Law on Finance)

The manager responsible for preparing the Company's financial reports, Mrs. Daria Bagnasco, Planning and Accounting Head Office Manager of Banca CARIGE S.p.A, declares, pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records.

INVESTOR RELATIONS

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**FINANCIAL STATEMENTS
OF THE BANCA CARIGE GROUP**

CONSOLIDATED FINANCIAL HIGHLIGHTS

	Situation as at			Change %	
	31/3/2010	31/12/2009	31/3/2009	3/10 12/09	3/10 3/09
BALANCE SHEET (1)					
Total assets	37,288,763	36,299,374	32,093,305	2.7	16.2
Funding	26,756,889	26,355,057	23,027,062	1.5	16.2
- Direct Deposits (a)	25,477,435	25,695,779	22,445,605	-0.8	13.5
* Amounts owed to customers	14,860,166	15,061,675	12,194,461	-1.3	21.9
* Securities in issue	9,929,162	10,019,877	9,667,633	-0.9	2.7
* Liabilities at fair value (2)	688,107	614,227	583,511	12.0	17.9
- Amounts owed to banks	1,279,454	659,278	581,457	94.1	...
Indirect deposits (b)	21,078,266	21,225,626	21,095,397	-0.7	-0.1
- Assets under management (3)	9,180,272	8,701,235	7,743,235	5.5	18.6
- Assets in custody (3)	11,897,994	12,524,391	13,352,163	-5.0	-10.9
Financial Intermediation Activities (FIA) (a+b)	46,555,701	46,921,405	43,541,002	-0.8	6.9
Investments	33,367,968	32,387,413	27,899,432	3.0	19.6
- Loans to customers (4)	22,865,826	23,116,726	20,751,444	-1.1	10.2
- Loans to banks (4)	2,375,612	1,074,538	1,366,958	...	73.8
- Securities portfolio	8,126,530	8,196,149	5,781,030	-0.8	40.6
Capital and reserves	3,805,395	3,605,708	3,472,271	5.5	9.6

	Situation as at			Change %	
	31/3/2010	31/12/2009	31/3/2009	3/10 12/09	3/10 3/09
INCOME STATEMENT (1)					
Gross operating income	252,941	1,119,487	266,319	-	-5.0
Net income from financial and insurance management	213,012	942,611	231,077	-	-7.8
Operating income from ordinary activities before taxes	56,419	313,113	74,961	-	-24.7
Profit for the period	32,093	205,381	45,123	-	-28.9

RESOURCES (5)					
Number of branches	643	643	643	-	-
Insurance agencies	414	394	380	5.1	8.9
Number of bank employees	5,443	5,500	5,492	-1.0	-0.9
Number of bank and insurance employees	5,895	5,906	5,880	-0.2	0.3

FINANCIAL RATIOS					
Operating costs					
Gross operating income	61.91%	56.88%	58.61%		
Operating profit from ordinary activities before taxes / Capital and reserves	1.48%	8.68%	2.16%		
ROE	0.84%	5.70%	1.30%		
ROE (6)	1.05%	7.17%	1.60%		
ROAE (7)	0.88%	5.92%	1.33%		
ROAE (6) (7)	1.09%	7.40%	3.20%		
Earnings per share (in euro)					
- basic	0.014	0.113	0.023		
- diluted	0.014	0.113	0.022		

RISK ASSETS AND REGULATORY RATIOS (8)					
Total Risk-Weighted Assets (1)	20,037,588	19,812,888	19,316,375	1.1	3.7
Core Tier 1/Total Risk-Weighted Assets	6.98%	7.06%	6.80%		
Tier 1 capital / RWA	7.78%	7.87%	7.63%		
Regulatory capital including Tier 3 capital/Total weighted assets	9.96%	10.03%	9.80%		

(1) Figures in thousands of euro

(2) Carige Vita Nuova liabilities, designated at fair value and relating to products for which investment risk is borne by the insured, are not included in this table.

(3) During the year a review was made of the financial investment procedures of part of the securities portfolio of the Group Insurance Companies, with the result that the agreements between the Parent Bank and the subsidiary insurance companies for the management of investments was terminated, replacing them with a consultancy only contract, given to Carige AM SGR. In view of this change of procedure, the Insurance company amounts were reclassified from assets under management to assets in custody. The aggregates for the periods prior to 31/12/2009 were adequately reclassified to allow a homogeneous comparison.

(4) Gross of value adjustments and net of debt securities classified as L&R.

(5) Statistics of the end of period.

(6) Net of the AFS reserve established against the revaluation of the equity investment in the Bank of Italy.

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

(8) Figures as at 31 March 2010 and as at 31 March 2009 result from accounting and management estimates, as the official consolidated figures (Information form "1") are provided only every six months (in June and December).

BALANCE SHEET

ASSETS (figures in thousands of euro)

	31/3/10	31/12/09	31/3/09	Change %	
				3/10 12/09	3/10 3/09
10 · CASH AND CASH EQUIVALENTS	250,415	294,937	238,831	-15.1	4.9
20 · FINANCIAL ASSETS HELD FOR TRADING	711,108	695,323	775,794	2.3	-8.3
30 · FINANCIAL ASSETS DESIGNATED AT FAIR VALUE	666,315	680,400	701,301	-2.1	-5.0
40 · AVAILABLE-FOR-SALE FINANCIAL ASSETS	6,396,798	6,412,790	3,326,371	-0.2	92.3
50 · FINANCIAL ASSETS HELD TO MATURITY	0	0	528,846	...	-100.0
60 · LOANS TO BANKS	2,573,621	1,312,196	1,644,045	96.1	56.5
70 · LOANS TO CUSTOMERS	22,493,105	22,786,425	20,496,266	-1.3	9.7
80 · HEDGING DERIVATIVES	109,529	78,180	77,086	40.1	42.1
100 · EQUITY INVESTMENTS	55,601	55,601	55,055	0.0	1.0
110 · TECHNICAL RESERVES CHARGED ON REINSURERS	185,745	184,412	173,678	0.7	6.9
120 · TANGIBLE ASSETS	1,115,430	1,118,215	1,120,514	-0.2	-0.5
130 · INTANGIBLE ASSETS	1,726,741	1,723,767	1,703,292	0.2	1.4
including:					
- goodwill	1,649,160	1,644,822	1,639,657	0.3	0.6
140 · TAX ASSETS	318,853	323,030	389,005	-1.3	-18.0
a) current	90,042	92,274	84,879	-2.4	6.1
b) advanced	228,811	230,756	304,126	-0.8	-24.8
150 · NON-CURRENT ASSETS AND DISCONTINUED GROUPS OF ASSETS	3,427	3,427	0	0.0	...
160 · OTHER ASSETS	682,075	630,671	863,221	8.2	-21.0
TOTAL ASSETS	37,288,763	36,299,374	32,093,305	2.7	16.2

LIABILITIES (figures in thousands of euro)

	31/3/10	31/12/09	31/3/09	Change %	
				3/10 12/09	3/10 3/09
10 · AMOUNTS OWED TO BANKS	1,279,454	659,278	581,457	94.1	...
20 · AMOUNTS OWED TO CUSTOMERS	14,860,166	15,061,675	12,194,461	-1.3	21.9
30 · SECURITIES IN ISSUE	9,929,162	10,019,877	9,667,633	-0.9	2.7
40 · FINANCIAL LIABILITIES FROM TRADING	97,222	95,950	117,503	1.3	-17.3
50 · FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE	1,381,542	1,303,966	1,291,444	5.9	7.0
60 · HEDGING DERIVATIVES	458,851	317,741	160,877	44.4	...
80 · TAX LIABILITIES	316,262	278,100	272,864	13.7	15.9
a) current	89,039	50,449	52,793	76.5	68.7
b) deferred	227,223	227,651	220,071	-0.2	3.2
100 · OTHER LIABILITIES	1,189,210	1,063,404	1,254,701	11.8	-5.2
110 · STAFF TERMINATION INDEMNITY	93,838	96,924	100,722	-3.2	-6.8
120 · PROVISIONS FOR RISKS AND CHARGES:	340,585	345,561	358,755	-1.4	-5.1
a) pensions and similar obligations	304,808	308,101	322,313	-1.1	-5.4
b) other provisions	35,777	37,460	36,442	-4.5	-1.8
130 · TECHNICAL RESERVES	3,462,527	3,203,897	2,539,725	8.1	36.3
140 · VALUATION RESERVES	562,515	587,238	337,895	-4.2	66.5
160 · CAPITAL INSTRUMENTS	15,785	1,178	1,179
170 · RESERVES	424,052	214,250	329,639	97.9	28.6
180 · ADDITIONAL PAID-IN CAPITAL	1,012,742	1,012,742	1,013,259	0.0	-0.1
190 · CAPITAL	1,790,301	1,790,300	1,790,299	0.0	0.0
210 · MINORITY INTERESTS (+/-)	42,456	41,912	35,769	1.3	18.7
220 · PROFIT (LOSS) FOR THE PERIOD (+/-)	32,093	205,381	45,123	-84.4	-28.9
TOTAL LIABILITIES	37,288,763	36,299,374	32,093,305	2.7	16.2

INCOME STATEMENT

	31/3/10	2009	31/3/09	Change % 3/10 3/09
10 - INTEREST INCOME AND SIMILAR REVENUES	254,874	1,160,731	333,358	-23.5
20 - INTEREST EXPENSES AND SIMILAR CHARGES	-92,295	-433,551	-142,240	-35.1
30 - NET INTEREST INCOME	162,579	727,180	191,118	-14.9
40 - COMMISSION INCOME	77,627	314,612	68,307	13.6
50 - COMMISSION EXPENSES	-7,249	-35,956	-8,327	-12.9
60 - NET COMMISSIONS	70,378	278,656	59,980	17.3
70 - DIVIDENDS AND OTHER SIMILAR REVENUES	23	12,948	86	-73.3
80 - NET INCOME FROM TRADING ACTIVITIES	5,602	15,160	-8,166	...
90 - NET INCOME FROM HEDGING ACTIVITIES	200	2,565	2,315	-91.4
100 - PROFIT (LOSS) ON DISPOSAL OR REPURCHASE OF:	11,999	83,628	18,010	-33.4
a) loans	259	2,034	1,894	-86.3
b) available-for-sale financial assets	9,340	63,493	4,296	...
c) financial assets held to maturity	-	2,627	-	...
d) financial liabilities	2,400	15,474	11,820	-79.7
110 - NET VALUE ADJUSTMENT ON FINANCIAL ASSETS AND LIABILITIES DESIGNATED AT FAIR VALUE	2,160	-650	2,976	-27.4
120 - GROSS OPERATING INCOME	252,941	1,119,487	266,319	-5.0
130 - NET VALUE ADJUSTMENTS DUE TO IMPAIRMENT OF:	-24,607	-130,913	-30,177	-18.5
a) loans	-25,157	-99,539	-29,525	-14.8
b) available-for-sale financial assets	-42	-30,888	-522	-92.0
d) other financial assets	592	-486	-130	...
140 - NET INCOME FROM FINANCIAL MANAGEMENT	228,334	988,574	236,142	-3.3
150 - NET PREMIUMS	413,007	1,449,133	395,996	4.3
160 - BALANCE OF OTHER EXPENSES/REVENUES FROM INSURANCE MANAGEMENT	-428,329	-1,495,096	-401,061	6.8
170 - NET INCOME FROM FINANCIAL AND INSURANCE MANAGEMENT	213,012	942,611	231,077	-7.8
180 - ADMINISTRATIVE COSTS:	-160,092	-654,150	-160,929	-0.5
a) staff costs	-93,588	-385,515	-93,942	-0.4
b) other administrative costs	-66,504	-268,635	-66,987	-0.7
190 - NET PROVISIONS FOR RISKS AND CHARGES	-496	-5,079	-1,699	-70.8
200 - DEPRECIATION OF TANGIBLE ASSETS	-5,926	-24,048	-5,676	4.4
210 - AMORTIZATION OF INTANGIBLE ASSETS	-6,197	-22,302	-4,600	34.7
220 - OTHER OPERATING EXPENSES AND REVENUES	16,112	68,835	16,820	-4.2
230 - OPERATING COSTS	-156,599	-636,744	-156,084	0.3
240 - PROFIT (LOSS) FROM EQUITY INVESTMENTS	-	7,257	-	...
270 - PROFIT (LOSS) FROM DISPOSAL OF INVESTMENTS	6	-11	-32	...
280 - OPERATING PROFIT (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAXES	56,419	313,113	74,961	-24.7
290 - INCOME TAXES FOR THE PERIOD	-23,771	-104,094	-28,495	-16.6
300 - PROFIT (LOSS) FROM ORDINARY ACTIVITIES AFTER TAXES	32,648	209,019	46,466	-29.7
320 - PROFIT (LOSS) FOR THE PERIOD	32,648	209,019	46,466	-29.7
330 - MINORITY INTERESTS	555	3,638	1,343	-58.7
340 - PROFIT (LOSS) FOR THE PERIOD ATTRIBUTABLE TO THE PARENT BANK	32,093	205,381	45,123	-28.9

(figures in thousands of euro)

**FINANCIAL STATEMENTS
OF BANCA CARIGE**

FINANCIAL HIGHLIGHTS

	Situation as at			Change %	
	31/3/10	31/12/09	31/3/09	3/10 12/09	3/10 3/09
BALANCE SHEET (1)					
Total assets	31,495,175	29,786,703	26,365,563	5.7	19.5
Funding	25,561,284	24,098,953	20,926,184	6.1	22.1
- Direct Deposits (a)	24,115,554	23,224,989	20,030,431	3.8	20.4
* Amounts owed to customers	13,965,365	13,174,643	10,584,440	6.0	31.9
* Securities in issue	9,464,098	9,438,159	8,864,713	0.3	6.8
* Liabilities at fair value	686,091	612,187	581,278	12.1	18.0
- Amounts owed to banks	1,445,730	873,964	895,753	65.4	61.4
- Indirect deposits (b)	17,717,401	18,043,855	17,997,018	-1.8	-1.6
- Assets under management (2)	7,795,004	7,427,002	6,647,876	5.0	17.3
- Assets in custody (2)	9,922,397	10,616,853	11,349,142	-6.5	-12.6
Financial Intermediation Activities (FIA) (a+b)	41,832,955	41,268,844	38,027,449	1.4	10.0
Investments	27,687,872	26,010,763	22,542,114	6.4	22.8
- Loans to customers (3)	19,377,792	19,637,247	17,506,200	-1.3	10.7
- Loans to banks (3)	2,629,214	1,306,428	1,413,178	...	86.0
- Securities portfolio	5,680,866	5,067,088	3,622,736	12.1	56.8
Capital and reserves	3,901,530	3,728,496	3,652,933	4.6	6.8

	Situation as at			Change %	
	31/3/10	31/12/09	31/3/09	3/10 12/09	3/10 3/09
INCOME STATEMENT (1)					
Gross operating income	181,019	864,002	208,739		-13.3
Net income from financial management	159,050	769,260	179,104		-11.2
Operating profit from ordinary activities before taxes	38,396	273,581	55,978		-31.4
Profit for the period	22,012	201,103	35,779		-38.5

RESOURCES (5)					
Number of branches	534	534	534	-	-
Staff	4,521	4,557	4,552	-0.8	-0.7

FINANCIAL RATIOS					
Operating costs / Gross operating income	66.65%	57.37%	58.99%		
Operating profit from ordinary activities before taxes /Capital and reserves	0.98%	7.34%	1.53%		
ROE	0.56%	5.39%	0.98%		
ROE (6)	0.69%	6.70%	1.19%		
ROAE (7)	0.58%	5.56%	1.00%		
ROAE (6) (7)	0.71%	6.86%	1.22%		

RISK ASSETS AND REGULATORY RATIOS					
Total Risk-Weighted Assets (1)	17,633,370	17,366,060	16,973,879	1.5	3.9
Core Tier 1/Total Risk-Weighted Assets	8.69%	8.83%	8.76%		
Tier 1 capital / RWA	9.60%	9.75%	9.70%		
Regulatory capital including Tier 3 capital/Total weight	11.90%	12.04%	11.75%		

(1) Figures in thousands of euro

(2) During the year a review was made of the financial investment procedures of part of the securities portfolio of the Group Insurance Companies, with the result that the agreements between the Parent Bank and the subsidiary insurance companies for the management of investments was terminated, replacing them with a consultancy only contract, given to Carige AM SGR. In view of this change of procedure, the Insurance company amounts were reclassified from assets under management to assets in custody. The aggregates for the periods prior to 31/12/2009 were adequately reclassified to allow a homogeneous comparison.

(3) Before value adjustments.

(4) Net of debt securities classified as L&R.

(5) Statistics of the end of period.

(6) Net of the AFS reserve established against the revaluation of the equity investment in the Bank of Italy.

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

BALANCE SHEET

ASSETS (figures in thousands of euro)

	31/3/10	31/12/09	31/3/09	Change %	
				3/10 12/09	3/10 3/09
10 · CASH AND CASH EQUIVALENTS	207,390	241,490	197,787	(14.1)	4.9
20 · FINANCIAL ASSETS HELD FOR TRADING	736,140	725,117	753,604	1.5	(2.3)
40 · AVAILABLE-FOR-SALE FINANCIAL ASSETS	4,136,986	3,514,450	1,645,089	17.7	...
50 · FINANCIAL ASSETS HELD TO MATURITY	-	-	420,143	...	(100.0)
60 · LOANS TO BANKS	3,443,430	2,129,509	2,202,781	61.7	56.3
70 · LOANS TO CUSTOMERS	18,986,493	19,272,873	17,187,739	(1.5)	10.5
80 · HEDGING DERIVATIVES	104,806	72,885	71,126	43.8	47.4
100 · EQUITY INVESTMENTS	1,069,463	1,061,688	1,037,145	0.7	3.1
110 · TANGIBLE ASSETS	653,728	655,057	576,923	(0.2)	13.3
120 · INTANGIBLE ASSETS	1,481,722	1,483,235	1,468,858	(0.1)	0.9
including:					
- goodwill	1,415,493	1,415,493	1,415,481	-	0.0
130 · TAX ASSETS	204,821	197,587	232,379	3.7	(11.9)
a) current	47,768	48,676	47,932	(1.9)	(0.3)
b) advanced	157,053	148,911	184,447	5.5	(14.9)
150 · OTHER ASSETS	470,196	432,812	571,989	8.6	(17.8)
TOTAL ASSETS	31,495,175	29,786,703	26,365,563	5.7	19.5

LIABILITIES (figures in thousands of euro)

	31/3/10	31/12/09	31/3/09	Change %	
				3/10 12/09	3/10 3/09
10 · AMOUNTS OWED TO BANKS	1,445,730	873,964	895,753	65.4	61.4
20 · AMOUNTS OWED TO CUSTOMERS	13,965,365	13,174,643	10,584,440	6.0	31.9
30 · SECURITIES IN ISSUE	9,464,098	9,438,159	8,864,713	0.3	6.8
40 · FINANCIAL LIABILITIES FROM TRADING	157,335	152,261	146,206	3.3	7.6
50 · FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE	686,091	612,187	581,278	12.1	18.0
60 · HEDGING DERIVATIVES	413,067	276,657	145,529	49.3	...
80 · TAX LIABILITIES	245,733	217,875	179,610	12.8	36.8
(a) current	68,693	43,071	26,902	59.5	...
(b) deferred	177,040	174,804	152,708	1.3	15.9
100 · OTHER LIABILITIES	816,910	726,153	877,328	12.5	(6.9)
110 · STAFF TERMINATION INDEMNITY	65,724	68,317	70,940	(3.8)	(7.4)
120 · PROVISIONS FOR RISKS AND CHARGES:	311,580	316,888	331,054	(1.7)	(5.9)
a) pensions and similar obligations	283,340	286,734	300,829	(1.2)	(5.8)
b) other provisions	28,240	30,154	30,225	(6.3)	(6.6)
130 · VALUATION RESERVES	558,301	600,978	379,578	(7.1)	47.1
150 · CAPITAL INSTRUMENTS	15,785	1,178	1,179
160 · RESERVES	524,401	323,298	468,618	62.2	11.9
170 · ADDITIONAL PAID-IN CAPITAL	1,012,742	1,012,742	1,013,259	-	(0.1)
180 · CAPITAL	1,790,301	1,790,300	1,790,299	0.0	0.0
200 · PROFIT (LOSS) FOR THE PERIOD	22,012	201,103	35,779	(89.1)	(38.5)
TOTAL LIABILITIES	31,495,175	29,786,703	26,365,563	5.7	19.5

INCOME STATEMENT

	31/3/10	31/12/09	31/3/09	Change % 3/10 3/09
10 - INTEREST INCOME AND SIMILAR REVENUES	201,024	942,192	274,845	(26.9)
20 - INTEREST EXPENSES AND SIMILAR CHARGES	(89,626)	(411,867)	(133,061)	(32.6)
30 - NET INTEREST INCOME	111,398	530,325	141,784	(21.4)
40 - COMMISSION INCOME	66,361	257,998	58,430	13.6
50 - COMMISSION EXPENSES	(6,657)	(31,234)	(6,935)	(4.0)
60 - NET COMMISSIONS	59,704	226,764	51,495	15.9
70 - DIVIDENDS AND OTHER SIMILAR REVENUES	15	61,430	21	(28.6)
80 - NET INCOME FROM TRADING ACTIVITIES	4,077	8,573	(6,312)	...
90 - NET INCOME FROM HEDGING ACTIVITIES	263	2,316	2,079	(87.3)
100 - PROFIT (LOSS) ON DISPOSAL OR REPURCHASE OF:	3,441	35,333	18,049	(80.9)
a) loans	218	2,412	1,894	(88.5)
b) available-for-sale financial assets	845	21,308	4,320	(80.4)
d) financial liabilities	2,378	11,613	11,835	(79.9)
110 - NET VALUE ADJUSTMENT ON FINANCIAL ASSETS AND LIABILITIES DESIGNATED AT FAIR VALUE	2,121	(739)	1,623	30.7
120 - GROSS OPERATING INCOME	181,019	864,002	208,739	(13.3)
130 - NET VALUE ADJUSTMENTS DUE TO IMPAIRMENT OF:	(21,969)	(94,742)	(29,635)	(25.9)
a) loans	(22,656)	(83,323)	(28,943)	(21.7)
b) available-for-sale financial assets	36	(10,997)	-522	...
d) other financial assets	651	(422)	(170)	...
140 - NET INCOME FROM FINANCIAL MANAGEMENT	159,050	769,260	179,104	(11.2)
150 - ADMINISTRATIVE COSTS:	(127,307)	(526,092)	(129,829)	(1.9)
a) staff costs	(74,688)	(307,525)	(74,971)	(0.4)
b) other administrative costs	(52,619)	(218,567)	(54,858)	(4.1)
160 - NET PROVISIONS FOR RISKS AND CHARGES	(172)	(3,302)	(1,636)	(89.5)
170 - DEPRECIATION OF TANGIBLE ASSETS	(3,919)	(15,540)	(3,532)	11.0
180 - AMORTIZATION OF INTANGIBLE ASSETS	(5,389)	(18,723)	(3,856)	39.8
OTHER OPERATING EXPENSES AND REVENUES	16,132	68,018	15,727	2.6
200 - OPERATING COSTS	(120,655)	(495,639)	(123,126)	(2.0)
210 - PROFIT (LOSS) FROM EQUITY INVESTMENTS	-	(52)	-	...
240 - PROFIT (LOSS) FROM DISPOSAL OF INVESTMENTS	1	12	-	...
250 - OPERATING PROFIT (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAXES	38,396	273,581	55,978	(31.4)
260 - INCOME TAXES FOR THE PERIOD	(16,384)	(72,478)	(20,199)	(18.9)
270 - PROFIT (LOSS) FROM ORDINARY ACTIVITIES AFTER TAXES	22,012	201,103	35,779	(38.5)
290 - PROFIT (LOSS) FOR THE PERIOD	22,012	201,103	35,779	(38.5)

(figures in thousands of euro)