

Communications and Image Department
Tel. +39 010 579 2697
Fax +39 010 579 4927



CARIGE: NET CONSOLIDATED PROFIT UP 30% (TO € 161.4 MILLION) AND NET PROFIT OF THE PARENT BANK UP 34% (TO €166.7 MILLION)

- At consolidated level, the first nine months of 2007 closed with a net profit of €161.4 million, up 30% on the same period in 2006.
- The increase in volumes intermediated (6.6% to €54.1 billion), with regards to both deposits (the overall volume of financial intermediation activities – TFIA – went up by +5.2% to €37.2 billion) and lending (+9.9% to €16.9 billion) continued over the twelve months. A considerable contribution to this growth came from the medium/long-term component (+14.2%), linked to the growth of consumer credit (27.1%) and mortgage loans (14.9%); as for the issues that have affected this area over the last few months, the Group confirms the good quality of its own portfolio and is making every efforts to ensure that families will be able to cope with the rise in interest rates and so keep up with their repayment plans.
- Thanks to the efficient management of securities and derivatives portfolio, characterised by a cautious risk profile, the Income Statement was only marginally affected by the recent troubles suffered by the financial markets.
- Over the twelve months, the growth of volumes intermediated and the performance of market rates resulted in a 17.7% increase in net interest income (€479.5 million) and a 4% rise in revenues from services (€229.4 million). Therefore, the gross operating income increased by 12.9% (to €708.9 million) whereas operating costs decreased by 2.5% (to €364.9 million), due to lower staff costs, lower net provisions for risks and charges and higher operating revenues.
- The savings on staff costs (-3.7%) were brought about by the actuarial recalculation of the staff termination indemnity in application of the Budget Law for 2007, which anticipated the reform of complementary pension plans to 1 January 2007. The increase in other administrative costs (9.8%) was due to the opening of 14 branches and to the investments, predominantly in technology, aimed at continuing with the Group's development and streamlining plans.
- The cost/income ratio level decreased to 51.2%, from 58,4% in the third quarter of 2006.
- The trend over the nine months and the forecast for the remaining quarter of the year, thanks to the benefits deriving from the strategic commercial development plans (commercial strengthening outside Liguria, fine-tuning of the sales model, integration of the banking and insurance branch networks, etc.) and from the curtailment of costs and risk control, makes it possible to expect that the net profit for the year will be higher than in 2006 and in line with the Budget and Strategic Plan forecasts.

Genoa, 12 November 2007 – Banca Carige's Board of Directors, chaired by Giovanni Berneschi, approved the Report for the first nine months of 2007 presented to the Board by the General Manager Alfredo Sanguinetto.

Consolidated results of the Carige Group in the first 9 months of 2007

As at 30 September 2007, the net interest income grew by 17.7% to €479.5 million compared with the same period in 2006, benefiting from the growth of volumes intermediated and the performance of interest rates. Net commissions amounted to €186.4 million, steady (-0.7%) in relation to the levels of the previous year, whereas financial management, including the dividend collected, showed a 30.5% increase to €43 million. Therefore the gross operating income recorded an increase by 12.9% to €708.9 million. Net of value adjustments due to impairment of loans and other financial items amounting to €53 million (+18.8% over the twelve months, thus improving the impaired loans hedging index by over 7 percentage points), and taking into account the result of the insurance management, the net income from the financial and insurance management comes to €650.3 million (+10.9%). Operating costs, amounting to €364.9 million, showed a 2.5% reduction as a result of: a decrease in staff costs by 3.7% due to the actuarial recalculation of the staff termination indemnity in application of the Budget Law for 2007; an increase in other administrative costs connected with the opening of 14 branches and to the investments, predominantly in technology, aimed at continuing with the Group's development and streamlining plans; lower net provisions for risks and charges and higher operating revenues. Operating income from ordinary activities before taxes came therefore to €291.2 million (+34.3%) while net profit reached €161.4 million, showing a 30% increase compared to the first nine months of 2006 (€124.2 million). The cost/income ratio decreased from 58.4% to 51.2% on an annual basis.

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The overall volume of financial intermediation activities (TFIA) amounted to €37,201.7 million, an increase by 3.9% with respect to December 2006 and by 5.2% with respect to September 2006. The growth over the nine and twelve months was due to the increase in direct deposits (2.9% and 5.6%, to €16,792 million) and indirect deposits (4.8% and 4.9%, to €20,409.7 million), within which the assets in custody showed a more dynamic trend (+9.3% and 6.3%) compared with assets under management, which were steady over the nine months and increased by 3.5% over twelve months.

Loans to customers (gross of presumed losses) reached €16,879.8 million, 5.1% up on December 2006 and 9.9% up on September 2006, driven by the trend of mortgage loans, which is still considerably positive (with growth rates of 7.9% and 14.9% to €9,051.5 million), and of personal loans which, despite being still a small portion of the lending activity (2.4% of the total loans to customers), showed a strong growth (15.2% and 27.1%).

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At the end of September, the total number of the Group staff was 5,036 (5,066 one year ago). The Group's branch network had 517 banking branches, 14 more than the previous September, and 381 insurance agencies. If we included the 78 branches currently being acquired from Intesa Sanpaolo in the existing network, the Group would have 595 banking branches and overall approx. 1,000 points of sales.

The results of the first 9 months of 2007 for Banca Carige

In the first nine months of 2007, the net interest income grew by 15.4% to €349.2 million, net commissions remained unchanged at €145.1 million and the result of the financial management rose by 56.5% to €85.9 million. Therefore, the gross operating income increased by 15.4% to €580.2 million and, net of value adjustments due to impairment of loans and other financial items, the net result of the financial management amounted to €532.3 million (+15.9%). Operating costs

were €278 million, in line with the amount of the previous year (+1.9%). Operating profit from ordinary activities before taxes comes therefore to €258.7 million (+38.7%) and net profit after taxes reached €166.7 million; compared with the profit recorded in the first nine months of 2006 (€124.4 million) there was a 34% growth. The cost/income ratio decreased from 53.4% to 47.8%.

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With regards to the main equity aggregates, TFIA amounted to €31,212 million, increasing by 4.5% on December 2006 and by 5.8% on September 2006. Within the TFIA, direct deposits (€14,320.4 million) rose by 4.5% in the nine months and by 7.4% in the twelve months whereas indirect deposits (€16,891.6 million) rose by 4.6% and 4.5% thanks to the increase in assets under management (€8,819.3 million; +1.5% and +5%) and assets under custody (€8,072.2 million; +8.1% and +3.9%). Loans to customers (€13,980 million gross of presumed losses) confirmed their growth, respectively by 5,7% over the nine months and 9.8% over the twelve months.

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At the end of September, the Bank's branch network consisted of 408 branches (+11 units compared to the data as at September 2006), while the number of staff went from 3,698 to 3,708.

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STATEMENT BY THE OFFICER RESPONSIBLE FOR PREPARING THE COMPANY'S ACCOUNTING DOCUMENTS IN COMPLIANCE WITH THE REQUIREMENTS OF ART. 154-BIS, SUB-SECTION 2 OF THE LEGISLATIVE DECREE 58/1998 (CONSOLIDATED FINANCE ACT)

The undersigned Ennio La Monica, Deputy General Manager, Governance and Control of Banca CARIGE S.p.A., in his capacity as Officer responsible for preparing the company's accounting documents, hereby declares, by virtue of the role by him performed, that the accounting information provided in this press release matches the information reported on the Company's documents, books and accounting records.

Genoa, 12 November 2007

The Officer responsible for preparing the Company's accounting documents
Ennio La Monica

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The Quarterly Reports as at 30 September 2007 will be available on the website www.gruppocarige.it.

INVESTOR RELATIONS

Via Cassa di Risparmio 15

16123 GENOA, ITALY

tel. +39 010 579 4877

fax +39 010 579 2443

e-mail: investor.relations@carige.it

**FINANCIAL STATEMENTS
OF THE BANCA CARIGE GROUP**

CONSOLIDATED FINANCIAL HIGHLIGHTS

	Situation as at				Change %	
	30/09/2007	31/12/2006	30/09/2006	24.239.905	9/07 12/06	9/07 9/06
BALANCE SHEET (1)						
Total assets	26.506.255	26.341.381	25.287.094	24.239.905	4,8	9,3
Funding	19.191.788	19.030.010	18.213.546	17.445.364	5,4	10,0
- Direct Deposits (a)	16.792.002	16.684.175	16.313.159	15.895.035	2,9	5,6
* Amounts owed to customers	9.036.660	9.043.894	9.364.602	8.937.336	-3,5	1,1
* Debt securities in issue	7.211.768	7.100.631	6.395.131	6.389.766	12,8	12,9
* Liabilities at fair value	543.574	539.650	553.426	567.933	-1,8	-4,3
- Amounts owed to banks	2.399.786	2.345.835	1.900.387	1.550.329	26,3	54,8
Indirect deposits (b)	20.409.720	20.302.876	19.480.975	19.463.330	4,8	4,9
- Assets under management	10.310.987	10.321.656	10.242.164	9.960.282	0,7	3,5
- Assets in custody	10.098.733	9.981.220	9.238.811	9.503.048	9,3	6,3
Total Financial Intermediation Activities (TFIA) (a+b)	37.201.722	36.987.051	35.794.134	35.358.365	3,9	5,2
Investments (2)	23.800.315	23.548.001	22.469.221	21.587.259	5,9	10,3
- Loans to customers (2)	16.879.765	16.652.987	16.061.523	15.362.112	5,1	9,9
- Loans to banks (2)	1.449.097	1.286.423	1.101.039	1.005.431	31,6	44,1
- Securities portfolio (2)	5.471.453	5.608.591	5.306.659	5.219.716	3,1	4,8
Capital and reserves	2.652.415	2.657.464	2.553.817	2.538.520	3,9	4,5

	Situation as at				Change %	
	30/09/2007	31/12/2006	30/09/2006	628.135	9/07 12/06	9/07 9/06
INCOME STATEMENT (1)						
Gross operating income	708.918	479.677	874.110	628.135		12,9
Net income from financial and insurance management	650.331	437.368	734.034	586.661		10,9
Operating income from ordinary activities before taxes	291.241	181.593	239.175	216.829		34,3
Net profit	161.420	100.519	137.872	124.159		30,0

RESOURCES (3), number						
Banking branches	517	514	512	503	1,0	2,8
Insurance outlets	381	383	386	386	-1,3	-1,3
Banking employees	4.676	4.667	4.669	4.705	0,1	-0,6
Banking+ insurance employees	5.036	5.028	5.029	5.066	0,1	-0,6

FINANCIAL RATIOS						
Operating costs						
/Gross operating income (4)	51,23%	54,02%	56,59%	58,37%		
Operating income from ordinary activities before taxes						
/ Capital and reserves	10,98%	6,83%	9,37%	8,54%		
ROE	6,09%	3,78%	5,40%	4,89%		
ROAE (5)	6,20%	3,86%	5,88%	5,31%		
Earning per share, euros						
- base	0,114	0,070	0,101	0,092		
-diluted	0,113	0,070	0,101	0,099		

RISK ASSETS AND REGULATORY RATIOS (6)						
Total Risk-Weighted Assets (1)	17.227.688	16.913.338	16.107.913	15.314.813	7,0	12,5
Tier 1 capital / RWA	8,14%	8,26%	8,30%	8,65%		
Regulatory capital / RWA	9,60%	10,33%	10,49%	10,93%		

(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) The ratios are calculated on the basis of supervisory regulations in force from time to time. 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.

CONSOLIDATED BALANCE SHEET

ASSETS (figures in thousands of €)

	30/09/07	30/06/07	31/12/06	30/09/06	Change %	
					12/06	9/07
10 - CASH AND CASH EQUIVALENTS	172.061	173.408	219.595	160.924	(21,6)	6,9
20 - FINANCIAL ASSETS HELD FOR TRADING	2.678.513	2.869.028	2.850.206	3.204.706	(6,0)	(16,4)
30 - FINANCIAL ASSETS AT FAIR VALUE	708.629	700.117	674.312	651.637	5,1	8,7
40 - AVAILABLE FOR SALE FINANCIAL ASSETS	2.239.779	2.198.103	1.875.721	1.455.857	19,4	53,8
50 - FINANCIAL ASSETS HELD TO MATURITY	2.533	2.536	2.615	2.690	(3,1)	(5,8)
60 - LOANS TO BANKS	1.448.450	1.285.853	1.100.548	1.005.007	31,6	44,1
70 - LOANS TO CUSTOMERS	16.424.373	16.207.682	15.647.004	14.989.497	5,0	9,6
80 - HEDGING DERIVATIVES	20.293	24.203	18.876	22.200	7,5	(8,6)
100 - EQUITY INVESTMENTS	59.493	70.428	66.844	66.987	(11,0)	(11,2)
110 - TECHNICAL RESERVES CHARGED ON REINSURERS	159.880	160.897	165.468	170.277	(3,4)	(6,1)
120 - TANGIBLE ASSETS	1.178.993	1.181.473	1.179.260	1.170.295	(0,0)	0,7
130 - INTANGIBLE ASSETS	698.199	694.077	689.899	683.580	1,2	2,1
<i>including:</i>						
- goodwill	659.850	659.850	659.850	657.582	-	0,3
140 - TAX ASSETS	260.907	270.966	260.117	266.228	0,3	(2,0)
<i>a) current</i>	69.824	88.687	82.795	113.070	(15,7)	(38,2)
<i>b) advanced</i>	191.083	182.279	177.322	153.158	7,8	24,8
160 - OTHER ASSETS	454.152	502.610	536.629	390.020	(15,4)	16,4
TOTAL ASSETS	26.506.255	26.341.381	25.287.094	24.239.905	4,8	9,3

LIABILITIES (figures in thousands of €)

	30/09/07	30/06/07	31/12/06	30/09/06	Change %	
					12/06	9/07
10 - AMOUNTS OWED TO BANKS:	2.399.786	2.345.835	1.900.387	1.550.329	26,3	54,8
20 - AMOUNTS OWED TO CUSTOMERS:	9.036.660	9.043.894	9.364.602	8.937.336	(3,5)	1,1
30 - SECURITIES ISSUED	7.211.768	7.100.631	6.395.131	6.389.766	12,8	12,9
40 - FINANCIAL LIABILITIES FROM TRADING	145.974	140.681	131.787	123.360	10,8	18,3
50 - FINANCIAL LIABILITIES AT FAIR VALUE	1.309.489	1.301.693	1.269.993	1.219.570	3,1	7,4
60 - HEDGING DERIVATIVES	25.567	33.688	23.009	26.684	11,1	(4,2)
80 - TAX LIABILITIES	345.894	315.675	299.613	365.872	15,4	(5,5)
<i>(a) current</i>	79.767	54.569	73.867	147.477	8,0	(45,9)
<i>(b) deferred</i>	266.127	261.106	225.746	218.395	17,9	21,9
100 - OTHER LIABILITIES	828.333	924.596	892.645	762.118	(7,2)	8,7
110 - STAFF TERMINATION INDEMNITY	92.109	117.428	125.653	129.335	(26,7)	(28,8)
120 - PROVISIONS FOR RISKS AND CHARGES:	366.688	357.385	368.694	362.054	(0,5)	1,3
<i>a) pensions and similar commitments</i>	320.676	321.067	321.750	318.482	(0,3)	0,7
<i>b) other provisions</i>	46.012	36.318	46.944	43.572	(2,0)	5,6
130 - TECHNICAL RESERVES	1.900.956	1.874.559	1.794.516	1.683.184	5,9	12,9
140 - VALUATION RESERVES	691.936	697.376	658.249	644.911	5,1	7,3
160 - CAPITAL INSTRUMENTS	1.463	1.505	5.228	3.392	(72,0)	(56,9)
170 - RESERVES	108.109	108.109	77.778	76.233	39,0	41,8
180 - ADDITIONAL PAID-IN CAPITAL	460.916	460.658	438.103	439.967	5,2	4,8
190 - CAPITAL	1.389.991	1.389.816	1.374.459	1.374.017	1,1	1,2
200 - OWN SHARES (-)	-	-	-	-
210 - MINORITY INTERESTS (+/-)	29.196	27.333	29.375	27.618	(0,6)	5,7
220 - NET PROFIT (LOSS) FOR THE YEAR (+/-)	161.420	100.519	137.872	124.159	17,1	30,0
TOTAL LIABILITIES	26.506.255	26.341.381	25.287.094	24.239.905	4,8	9,3

CONSOLIDATED INCOME STATEMENT

	30/09/07	30/06/07	2006	30/09/06	Change % 9/07 9/06
10 - INTEREST INCOME AND SIMILAR REVENUES	899.516	582.499	944.433	672.993	33,7
20 - INTEREST EXPENSES AND SIMILAR CHARGES	(419.995)	(266.919)	(386.368)	(265.489)	58,2
30 - NET INTEREST INCOME	479.521	315.580	558.065	407.504	17,7
40 - COMMISSION INCOME	213.974	146.898	290.151	213.711	0,1
50 - COMMISSION EXPENSES	(27.585)	(18.709)	(36.919)	(26.045)	5,9
60 - NET COMMISSIONS	186.389	128.189	253.232	187.666	(0,7)
70 - DIVIDENDS AND OTHER SIMILAR REVENUES	12.089	10.621	24.065	6.865	76,1
80 - NET INCOME FROM TRADING ACTIVITIES	5.375	16.013	31.247	19.765	(72,8)
90 - NET INCOME FROM HEDGING ACTIVITIES	395	(457)	(3.912)	(1.725)	...
100 - PROFIT (LOSS) ON DISPOSAL OR REPURCHASE OF:	23.757	10.449	10.523	7.821	...
a) loans	1.351	1.128	1.528	1.069	26,4
b) available for sale financial assets	21.073	8.768	6.176	5.500	...
c) financial assets held to maturity	-	-	-	-	...
d) financial liabilities	1.333	553	2.819	1.252	6,5
110 - NET VALUE ADJUSTMENT ON FINANCIAL ASSETS DESIGNATED AT FAIR VALUE	1.392	(718)	890	239	...
120 - GROSS OPERATING INCOME	708.918	479.677	874.110	628.135	12,9
130 - NET VALUE ADJUSTMENT ON:	(52.955)	(39.898)	(89.129)	(44.583)	18,8
a) loans	(54.334)	(41.225)	(86.323)	(45.374)	19,7
b) available for sale financial assets	-	-	(2.999)	-	...
d) other financial assets	1.379	1.327	193	791	74,3
140 - NET INCOME FROM FINANCIAL MANAGEMENT	655.963	439.779	784.981	583.552	12,4
150 - NET PREMIUMS	493.545	326.951	706.794	511.526	(3,5)
160 - BALANCE OF OTHER EXPENSES/REVENUES FROM INSURANCE MANAGEMENT	(499.177)	(329.362)	(757.741)	(508.417)	(1,8)
170 - NET INCOME FROM FINANCIAL AND INSURANCE MANAGEMENT	650.331	437.368	734.034	586.661	10,9
180 - ADMINISTRATIVE COSTS:	(387.067)	(274.485)	(520.418)	(381.445)	1,5
a) staff costs	(225.775)	(169.209)	(312.700)	(234.518)	(3,7)
b) other administrative costs	(161.292)	(105.276)	(207.718)	(146.927)	9,8
190 - NET PROVISIONS FOR RISKS AND CHARGES	(1.724)	492	(8.422)	(7.413)	(76,7)
200 - AMORTIZATION AND DEPRECIATION OF TANGIBLE FIXED ASSETS	(13.432)	(8.887)	(18.267)	(13.602)	(1,2)
210 - AMORTIZATION OF INTANGIBLE FIXED ASSETS	(9.318)	(5.817)	(10.760)	(8.121)	14,7
220 - OTHER OPERATING EXPENSES AND REVENUES	46.667	30.048	54.811	36.501	27,9
230 - OPERATING COSTS	(364.874)	(258.649)	(503.056)	(374.080)	(2,5)
240 - PROFIT (LOSS) FROM EQUITY INVESTMENTS	4.578	2.023	6.329	2.689	70,2
270 - PROFIT (LOSS) FROM DISPOSAL OF INVESTMENTS	1.206	851	1.868	1.559	(22,6)
280 - OPERATING PROFIT (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAXES	291.241	181.593	239.175	216.829	34,3
290 - INCOME TAXES FOR THE YEAR	(124.823)	(77.969)	(96.233)	(89.039)	40,2
300 - PROFIT (LOSS) FROM ORDINARY ACTIVITIES AFTER TAXES	166.418	103.624	142.942	127.790	30,2
310 - PROFIT (LOSS) FROM DISCONTINUED OPERATIONS AFTER TAXES	-	-	-	-	...
320 - NET PROFIT (LOSS) FOR THE YEAR	166.418	103.624	142.942	127.790	30,2
330 - MINORITY INTERESTS	4.998	3.105	5.070	3.631	37,6
340 - NET PROFIT (LOSS) FOR THE YEAR ATTRIBUTABLE TO THE PARENT BANK	161.420	100.519	137.872	124.159	30,0

Figures in thousands of €

**FINANCIAL STATEMENTS
OF BANCA CARIGE SPA**

FINANCIAL HIGHLIGHTS

	Situation as at			30/09/06	Change %	
	30/09/07	30/06/07	31/12/06		09/07 12/06	09/07 09/06
BALANCE SHEET (1)						
Total assets	21.176.295	20.979.879	19.891.617	19.056.331	6,5	11,1
Funding	16.886.292	16.663.781	15.710.853	14.990.921	7,5	12,6
- Direct Deposits (a)	14.320.403	14.175.539	13.704.066	13.333.967	4,5	7,4
* Amounts owed to customers	7.818.023	7.844.621	8.195.325	7.862.665	-4,6	-0,6
* Debt securities in issue	5.961.445	5.793.836	4.957.986	4.906.092	20,2	21,5
* Liabilities at fair value	540.935	537.082	550.755	565.210	-1,8	-4,3
- Amounts owed to banks	2.565.889	2.488.242	2.006.787	1.656.954	27,9	54,9
Indirect deposits (b)	16.891.555	16.814.929	16.151.104	16.165.403	4,6	4,5
- Assets under management	8.819.314	8.809.523	8.686.300	8.398.670	1,5	5,0
- Assets in custody	8.072.241	8.005.406	7.464.804	7.766.733	8,1	3,9
Total Financial Intermediation Activities (TFIA) (a+b)	31.211.958	30.990.468	29.855.170	29.499.370	4,5	5,8
Investments (2)	18.721.089	18.438.811	17.324.767	16.646.635	8,1	12,5
- Loans to customers (2)	13.980.029	13.759.724	13.221.174	12.733.209	5,7	9,8
- Loans to banks (2)	1.706.530	1.524.862	1.346.118	1.100.573	26,8	55,1
- Securities portfolio (2)	3.034.530	3.154.225	2.757.475	2.812.853	10,0	7,9
Capital and reserves	2.731.905	2.732.088	2.601.696	2.586.609	5,0	5,6
INCOME STATEMENT (1)						
Gross operating income	580.174	402.391	691.324	502.596		15,4
Net income from financial management	532.276	365.404	605.347	459.220		15,9
Operating income from ordinary activities before taxes	258.721	169.550	237.963	186.482		38,7
Net profit	166.663	114.012	156.910	124.381		34,0
RESOURCES (3), number						
Branches	408	405	403	397	1,2	2,8
Employees	3.708	3.698	3.670	3.698	1,0	0,3
FINANCIAL RATIOS						
Operating costs						
/Gross operating income (5)	47,81%	49,24%	52,25%	53,45%		
Operating income from ordinary activities before taxes						
/ Capital and reserves	9,47%	6,21%	9,15%	7,21%		
ROE	6,10%	4,17%	6,03%	4,81%		
ROAE (4)	6,25%	4,28%	6,56%	5,21%		
RISK ASSETS AND REGULATORY RATIOS						
Total Risk-Weighted Assets (1) (6)	15.248.856	14.972.499	14.195.834	13.476.622	7,4	13,2
Tier 1 capital / RWA	10,64%	10,80%	10,83%	11,48%		
Regulatory capital / RWA	11,82%	12,96%	12,99%	13,91%		

(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) The ratios are calculated on the basis of supervisory regulations in force from time to time. 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.

BALANCE SHEET

ASSETS (figures in thousands of €)

	30/09/07	30/06/07	31/12/06	30/09/06	Change %	
					9/07 12/06	9/07 9/06
10 - CASH AND CASH EQUIVALENTS	136.840	135.008	176.197	128.063	(22,3)	6,9
20 - FINANCIAL ASSETS HELD FOR TRADING	2.065.589	2.172.747	1.779.675	2.031.583	16,1	1,7
40 - AVAILABLE FOR SALE FINANCIAL ASSETS	1.129.450	1.146.368	1.078.126	907.964	4,8	24,4
60 - LOANS TO BANKS	1.705.883	1.524.292	1.345.627	1.100.149	26,8	55,1
70 - LOANS TO CUSTOMERS	13.591.123	13.380.323	12.868.835	12.419.932	5,6	9,4
80 - HEDGING DERIVATIVES	19.368	23.626	17.423	20.266	11,2	(4,4)
100 - EQUITY INVESTMENTS	942.560	952.263	950.054	926.789	(0,8)	1,7
110 - TANGIBLE ASSETS	645.928	647.877	644.342	636.379	0,2	1,5
120 - INTANGIBLE ASSETS	476.448	471.603	466.316	461.753	2,2	3,2
<i>including:</i>						
- goodwill	446.642	446.642	446.642	446.642	-	-
130 - TAX ASSETS	166.356	177.858	179.189	197.862	(7,2)	(15,9)
a) current	31.512	44.269	42.918	76.092	(26,6)	(58,6)
b) advanced	134.844	133.589	136.271	121.770	(1,0)	10,7
150 - OTHER ASSETS	296.750	347.914	385.833	225.591	(23,1)	31,5
TOTAL ASSETS	21.176.295	20.979.879	19.891.617	19.056.331	6,5	11,1

LIABILITIES (figures in thousands of €)

	30/09/07	30/06/07	31/12/06	30/09/06	Change %	
					9/07 12/06	9/07 9/06
10 - AMOUNTS OWED TO BANKS	2.565.889	2.488.242	2.006.787	1.656.954	27,9	54,9
20 - AMOUNTS OWED TO CUSTOMERS	7.818.023	7.844.621	8.195.325	7.862.665	(4,6)	(0,6)
30 - SECURITIES ISSUED	5.961.445	5.793.836	4.957.986	4.906.092	20,2	21,5
40 - FINANCIAL LIABILITIES FROM TRADING	199.807	196.035	166.598	153.359	19,9	30,3
50 - FINANCIAL LIABILITIES AT FAIR VALUE	540.935	537.082	550.755	565.210	(1,8)	(4,3)
60 - HEDGING DERIVATIVES	22.364	29.069	20.657	23.833	8,3	(6,2)
80 - TAX LIABILITIES	276.489	249.059	255.355	288.150	8,3	(4,0)
(a) current	56.048	27.666	63.504	104.044	(11,7)	(46,1)
(b) deferred	220.441	221.393	191.851	184.106	14,9	19,7
100 - OTHER LIABILITIES	498.450	590.327	560.981	470.537	(11,1)	5,9
110 - STAFF TERMINATION INDEMNITY	60.916	80.640	85.044	87.846	(28,4)	(30,7)
120 - PROVISIONS FOR RISKS AND CHARGES:	333.409	324.868	333.523	330.695	(0,0)	0,8
a) pensions and similar commitments	297.641	297.972	298.202	296.208	(0,2)	0,5
b) other provisions	35.768	26.896	35.321	34.487	1,3	3,7
130 - VALUATION RESERVES	683.801	684.375	637.362	622.689	7,3	9,8
150 - CAPITAL INSTRUMENTS	1.463	1.505	5.228	3.392	(72,0)	(56,9)
160 - RESERVES	195.734	195.734	146.544	146.544	33,6	33,6
170 - ADDITIONAL PAID-IN CAPITAL	460.916	460.658	438.103	439.967	5,2	4,8
180 - CAPITAL	1.389.991	1.389.816	1.374.459	1.374.017	1,1	1,2
200 - NET PROFIT (LOSS) FOR THE YEAR	166.663	114.012	156.910	124.381	6,2	34,0
TOTAL LIABILITIES	21.176.295	20.979.879	19.891.617	19.056.331	6,5	11,1

INCOME STATEMENT

	30/09/07	30/06/07	31/12/06	30/9/06	Change % 9/07 9/06
10 - INTEREST INCOME AND SIMILAR REVENUES	738.999	477.740	767.544	546.068	35,3
20 - INTEREST EXPENSES AND SIMILAR CHARGES	(389.793)	(247.444)	(354.226)	(243.487)	60,1
30 - NET INTEREST INCOME	349.206	230.296	413.318	302.581	15,4
40 - COMMISSION INCOME	167.329	112.979	227.695	166.675	0,4
50 - COMMISSION EXPENSES	(22.273)	(14.107)	(30.322)	(21.551)	3,4
60 - NET COMMISSIONS	145.056	98.872	197.373	145.124	(0,0)
70 - DIVIDENDS AND OTHER SIMILAR REVENUES	49.565	48.879	44.406	35.686	38,9
80 - NET INCOME FROM TRADING ACTIVITIES	12.319	16.979	32.400	16.681	(26,1)
90 - NET INCOME FROM HEDGING ACTIVITIES	189	(544)	(2.534)	(1.453)	...
100 - PROFIT (LOSS) ON DISPOSAL OR REPURCHASE OF:	22.386	8.526	5.519	3.830	...
<i>a) loans</i>	1.352	1.131	1.528	1.069	26,5
<i>b) available for sale financial assets</i>	20.082	7.105	1.737	1.755	...
<i>d) financial liabilities</i>	952	290	2.254	1.006	(5,4)
110 - NET INCOME FROM FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE	1.453	(617)	842	147	...
120 - GROSS OPERATING INCOME	580.174	402.391	691.324	502.596	15,4
130 - NET VALUE ADJUSTMENT ON:	(47.898)	(36.987)	(85.977)	(43.376)	10,4
<i>a) loans</i>	(48.590)	(37.600)	(82.802)	(44.124)	10,1
<i>b) available for sale financial assets</i>	-	-	(2.999)	-	...
<i>d) other financial assets</i>	692	613	(176)	748	(7,5)
140 - NET INCOME FROM FINANCIAL MANAGEMENT	532.276	365.404	605.347	459.220	15,9
150 - ADMINISTRATIVE COSTS:	(305.929)	(216.054)	(401.305)	(294.624)	3,8
<i>a) staff costs</i>	(176.772)	(132.262)	(236.051)	(177.415)	(0,4)
<i>b) other administrative costs</i>	(129.157)	(83.792)	(165.254)	(117.209)	10,2
160 - NET PROVISIONS FOR RISKS AND CHARGES	(588)	1.623	(6.178)	(4.130)	(85,8)
170 - DEPRECIATION OF TANGIBLE FIXED ASSETS	(7.217)	(4.756)	(10.035)	(7.314)	(1,3)
180 - AMORTIZATION AND DEPRECIATION OF INTANGIBLE FIXED ASSETS	(6.343)	(3.862)	(6.353)	(4.750)	33,5
190 - OTHER OPERATING EXPENSES AND REVENUES	42.081	26.542	56.478	38.074	10,5
200 - OPERATING COSTS	(277.996)	(196.507)	(367.393)	(272.744)	1,9
210 - PROFIT (LOSS) FROM EQUITY INVESTMENTS	3.788	-	(41)	-	...
240 - PROFIT (LOSS) FROM DISPOSAL OF INVESTMENTS	653	653	50	6	...
250 - OPERATING PROFIT (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAXES	258.721	169.550	237.963	186.482	38,7
260 - INCOME TAXES FOR THE YEAR	(92.058)	(55.538)	(81.053)	(62.101)	48,2
270 - PROFIT (LOSS) FROM ORDINARY ACTIVITIES AFTER TAXES	166.663	114.012	156.910	124.381	34,0
290 - NET PROFIT (LOSS) FOR THE YEAR	166.663	114.012	156.910	124.381	34,0

Figures in thousands of €