

BANCA CARIGE GROUP THIRD QUARTER 2006 RESULTS: CONSOLIDATED NET PROFIT UP 11.5 PER CENT TO € 124.2 MILLION IN LINE WITH THE TARGETS FIXED IN THE GROUP'S STRATEGY PLAN 2006-08

- In line with the targets fixed in the Carige Group's Strategy Plan 2006-08, consolidated net profit for the third quarter 2006 was up 11.5 per cent to € 124.2 million in comparison to the previous third quarter result;
- during the first nine months of the year robust growth was confirmed on both sides of the Group's intermediation activities: lending to customers rose by 15.5 per cent in annual terms to reach € 15.4 billion, whilst customer deposits recorded an increase of 5.9 per cent to € 35.4 billion, both aided by a favourable interest rate environment;
- these strong results, which positively impacted the Group's traditional customer activities, generated a 15.7 per cent rise in net interest (up to € 407.5 million). There were similarly encouraging results for the Group's net commission earnings (+5.9 per cent to € 187.7 million) and intermediation margin (+6.8 per cent to € 628.1 million);
- vigorous cost containments (operating costs rose by 2.7 per cent over 30/9/05 to € 374.1 million) brought in heightened efficiencies: the cost:income ratio fell from 66.4 per cent at the beginning of the year to 58.4 per cent despite sizeable investments in new technologies, the implementation of strategically important development projects, and the opening of seven new branches, foreseen in the Group's plan;
- pre-tax profit rose 15 per cent to € 216.9 million and net profit totalled € 124.2 million (+11.5 per cent);
- during the third quarter, a paid-up share capital increase was completed, which led to a strengthening of the Group's capital ratios: Tier 1 up from 6.34 per cent in June to 8.65 per cent, whilst the Total Capital Ratio in the same period rose from 9.38 per cent to 10.74 per cent.

Genoa, 13th November 2006

The Board of Directors of Banca Carige SpA chaired by Mr Giovanni Berneschi today approved the Third Quarter Results as at 30th September 2006, presented by Mr Alfredo Sanguinetto, Carige's General Manager. In accordance with accounting standards, the Third Quarter Report is not subject to examination by auditors.

Consolidated Third Quarter 2006 Results

During the first nine months of the year robust growth was confirmed in both lending to customers and customer deposits, aided by a favourable interest rate environment and substantially in line with the targets fixed in the Group's three-year strategy document for the years 2006-08.

- **lending to customers** rose by 15.5 per cent in annual terms to reach € 15.4 billion, with two-figure growth in both the medium/long-term (+15.6 per cent) and short-term components (+16.4 per cent); by product, there was significant expansion in both mortgages (+21.2 per cent) and consumer credit (54.1 per cent);
- **direct or customer deposits** recorded a 7.7 per cent increase over September 2005 to € 15.9 billion, whilst **indirect deposits** reached € 19.5 billion, up 8.5 per cent over twelve months. Customer preferences reveal a move from mutual funds to private banking and bancassurance solutions. Assets under management balances amounted to € 10 billion (+5.4 per cent), whilst the vale of assets under

custody totalled € 9.5 billion (+11.9 per cent). As a result, the Group's total deposits (direct and indirect) reached € 35.4 billion, an increase of 8.2 per cent over September 2005.

Turning to the Group's economic results, **net profit** for the third quarter amounted to € 124.2 million, up 11.5 per cent in comparison to the 30/9/05. There was a 15.7 per cent expansion in **net interest income** thanks to an increase in both volumes handled and interest margins. **Net commission income** for the period rose 5.9 per cent to € 187.7 million. **Dividends** and similar earnings totalled € 6.9 million, down on the previous third quarter figure of € 13.1 million, which benefited from a coupon payout from the reserved *Carige Forziere* fund. Distribution from 2006 onwards will be made at year end. The **net trading result** for the period amounted to € 19.8 million in comparison to 2006's third quarter result of € 44.5 million, which reflects the absence in this year of non recurring trading income on own portfolio. The Group's **intermediation margin** totalled € 628.1 million, up 6.8 per cent. Impairment loss on loans and advances and other **credit risk provisions** increased by 12 per cent to € 44.6 million, which, allied to effective credit risk management, produced an improvement in the impaired credit coverage. The **net result from financial and insurance management**, boosted by insurance-related earnings of € 3.1 million, rose 6.6 per cent to € 586.7 million. **Operating costs** were 2.7 per cent higher than the previous third quarter figure at € 374.1 million as a result of branch openings and the reorganisation of the Group's sales network. Within this aggregate, administrative costs totalled € 381.4 million, a contained increase of 1.8 per cent. Operating income at 30/9/06 reached € 216.8 million, 15 per cent higher than the previous year's result. After tax provisions of € 89 million (September 2005: € 75.1 million) and profits recognisable to minority interests of € 3.6 million, **net profit** amounted to € 124.2 million, up 11.5 per cent per cent over September 2005's figure of € 111.3 million.

Efficiency targets set in the Group's three-year strategy plan 2006-08 were met, reflected by an improved **cost/income ratio** of 58.4 per cent (31/12/05: 66.4 per cent).

The Group's capital base was strengthened following the share capital increase completed in August. As a result, **ROE** moved from 5.22 per cent in September 2005 to 4.89 per cent, and **Tier 1** rose from 6.34 per cent in June to 8.65 per cent. **Total Capital Ratio** in the same period rose from 9.38 per cent to 10.74 per cent.

Banca Carige 3rd Quarter Results

The Parent Company's results substantially track those of the Group. On the side of revenues, there were increases in both net interest income and net commission earnings of, respectively, 15 per cent and 8.1 per cent over twelve months. Dividends amounted to € 35.7 million, down from September 2005's figure of € 46.7 million, which included an extraordinary dividend payout by the subsidiaries C.R. Carrara and C.R. Savona. Similarly, the presence of non recurring trading revenues on own portfolio in 2005 explains a reduction in this year's third quarter net trading result from € 40.6 million to € 16.7 million at 30/9/06. The Bank's intermediation margin rose 3.6 per cent to € 502.6 million. The net operating result after provisions for impaired loans and other credit risks reached € 459.2 million (+0.8 per cent). Operating costs totalled € 272.7 million, 1.4 per cent higher than September 2005. After tax, net profit was slightly down (-3 per cent) on the previous third quarter result at € 124.4 million.

At 30th September 2006, Carige's Return on Equity was 4.81 per cent (September 2005: 5.88 per cent) and its Cost/Income Ratio was 53.45 per cent (September 2005: 61.37 per cent).

There were increases in both deposits and loans: direct deposits rose by 9.4 per cent and indirect deposits by 9.5 per cent in annual terms, whilst lending balances increased 15.8 per cent in comparison to September 2005.

Forecasted year-end results for Banca Carige and the Carige Group confirm the growth levels budgeted for in 2006, which are higher than those recorded in 2005 and in line with the targets set in the Group's Strategy Plan 2006-08.

At 30th September 2006, the Banca Carige Group's distribution network was made up by 503 bank branches and 386 insurance offices, and 5,066 members of staff.

The Third Quarter Report is available at www.gruppocarige.it.

INVESTOR RELATIONS

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GRUPPO CARIGE HIGHLIGHTS

	30/9/06	30/6/06	31/12/05	30/9/05	Change %	
					9/06 12/05	9/06 9/05
BALANCE SHEET (3)						
Total assets	24.239.905	24.234.137	23.066.391	22.877.072	5,1	6,0
Funding	17.445.364	17.311.009	16.605.505	16.316.036	5,1	6,9
- Customer Deposits (a)	15.895.035	15.798.507	15.493.556	14.752.110	2,6	7,7
* Amounts owed to customers	8.937.336	8.891.693	8.657.736	8.345.579	3,2	7,1
* Debt securities in issue	6.389.766	6.399.538	6.351.593	6.406.531	0,6	-0,3
* Bonds at fair value	567.933	507.276	484.227	-	17,3	...
- Deposits from banks	1.550.329	1.512.502	1.111.949	1.563.926	39,4	-0,9
Other Financial Intermediation Activities (OFIA) (b)	19.463.330	18.727.007	18.095.202	17.935.682	7,6	8,5
- Assets under management	9.960.282	9.720.250	9.743.308	9.446.816	2,2	5,4
- Assets in custody	9.503.048	9.006.757	8.351.894	8.488.866	13,8	11,9
Total Financial Intermediation Activities (TFIA) (a+b)	35.358.365	34.525.514	33.588.758	32.687.792	5,3	8,2
Lending (4)	21.587.259	21.139.306	19.924.634	19.685.163	8,3	9,7
- Loans to customers (4)	15.362.112	14.834.416	14.005.478	13.304.186	9,7	15,5
- Loans to banks (4)	1.005.431	1.383.112	856.388	824.828	17,4	21,9
- Financial assets (4)	5.219.716	4.921.778	5.062.768	5.556.149	3,1	-6,1
Shareholders' equity	2.538.520	2.313.618	2.136.595	2.134.300	18,8	18,9
INCOME STATEMENT (3)						
Gross operating income	628.135	394.584	778.569	588.162		6,8
Net income from financial and insurance management	586.661	377.735	733.000	550.280		6,6
Operating income from ordinary activities before taxation	216.829	137.361	216.808	188.516		15,0
Net income	124.159	83.284	131.437	111.314		11,5
RESOURCES (5)						
Number of branches	503	500	497	496	1,2	1,4
Insurance agents	253	265	284	274	-10,9	-7,7
Number of employees	5.066	5.086	5.101	5.130	-0,7	-1,2
FINANCIAL RATIOS						
Cost income	58,37%	60,50%	66,35%	61,20%		
ROE	4,89%	3,60%	6,15%	5,22%		
ROAE (4)	5,31%	3,74%	6,18%	5,24%		
EPS						
- I basic	0,101	0,071	0,116	0,114		
- diluted	0,099	0,057	0,114	0,110		
SOLVENCY RATIOS (6)						
Risk-Weighted Assets (3)	15.314.563	14.965.925	15.295.275	13.900.696	0,1	10,2
Tier1 % of RWA	8,65%	6,34%	5,40%	5,78%		
Total capital % of RWA	10,74%	9,38%	8,33%	9,91%		

(1) Thousands of euros.

(2) Gross of value adjustments.

(3) Statistics of the end of period.

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

(5) Net of provisions for risks and charges.

(6) Risk-Weighted Assets calculated on the basis of current supervision principles and considering, to calculate the core capital at 31/12/2005, the increase in share capital as free of 164,8 millions, decided by the Extraordinary Meeting of 25/1/2006.

GRUPPO CARIGE CONSOLIDATED FINANCIAL STATEMENT

ASSETS (thousands of Euros)

	30/9/06	30/6/06	31/12/05	30/9/05
10 CASH AND HIGHLY LIQUID DEPOSITS	160.924	166.027	195.470	152.461
20 FINANCIAL ASSETS HELD FOR TRADING	3.204.706	3.022.199	3.333.537	3.880.010
30 FINANCIAL ASSETS DESIGNATED AT FAIR VALUE	651.637	579.989	602.966	587.281
40 FINANCIAL ASSETS AVAILABLE FOR SALE	1.455.857	1.370.098	1.186.091	1.192.662
50 HELD-TO-MATURITY INVESTMENTS	2.690	2.690	2.764	2.834
60 LOANS TO BANKS	1.005.007	1.382.782	855.875	819.479
70 LOANS TO CUSTOMERS	14.989.497	14.479.814	13.661.663	12.950.235
80 HEDGING DERIVATIVES	22.200	15.251	61.290	75.019
100 EQUITY INVESTMENTS	66.987	66.987	69.917	65.331
110 TECHNICAL RESERVE PROVISIONS PAYABLE BY REINSURERS	170.277	171.435	176.905	182.629
120 TANGIBLE ASSETS	1.170.295	1.075.295	1.070.990	1.041.344
130 INTANGIBLE ASSETS	683.580	681.773	676.812	675.383
including:				
- goodwill	657.582	657.582	651.104	651.105
140 TAX ASSETS	266.228	307.435	327.298	317.101
a) current	113.070	151.321	153.493	139.515
b) anticipated	153.158	156.114	173.805	177.586
160 OTHER ASSETS	390.020	912.362	844.813	935.303
TOTAL ASSETS	24.239.905	24.234.137	23.066.391	22.877.072

LIABILITIES AND STOCKHOLDERS' EQUITY (thousands of Euros)

	30/9/06	30/6/06	31/12/05	30/9/05
10 AMOUNTS OWED TO BANKS	1.550.329	1.512.502	1.111.949	1.563.926
20 AMOUNTS OWED TO CUSTOMERS	8.937.336	8.891.693	8.657.736	8.345.579
30 DEBT SECURITIES IN ISSUE	6.389.766	6.399.538	6.351.593	6.406.531
40 FINANCIAL LIABILITIES HELD FOR TRADING	123.360	109.986	130.617	146.930
50 FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE	1.219.570	1.087.265	1.087.193	587.281
60 HEDGING DERIVATIVES	26.684	25.810	42.401	49.011
80 TAX LIABILITIES	365.872	355.266	331.794	318.667
(a) current	147.477	137.957	102.912	107.982
(b) differed	218.395	217.309	228.882	210.685
100 OTHER LIABILITIES	762.118	1.301.689	1.052.397	1.316.556
110 RESERVE FOR TERMINATION INDEMNITIES	129.335	130.492	130.966	131.316
120 RESERVES FOR RISKS AND CHARGES:	362.054	356.321	379.549	347.374
a) reserves for pensions and similar commitments	318.482	319.264	320.079	318.508
b) other reserves	43.572	37.057	59.470	28.866
130 TECHNICAL RESERVE PROVISIONS	1.683.184	1.640.699	1.494.945	1.394.869
140 REVALUATION RESERVES	644.911	799.934	721.982	734.100
160 CAPITAL INSTRUMENTS	3.392	3.241	11.517	11.507
170 RESERVES	76.233	76.233	26.558	25.436
180 ADDITIONAL PAID-IN CAPITAL	439.967	300.050	263.211	263.005
190 CAPITAL STOCK	1.374.017	1.134.160	1.113.327	1.113.327
200 OWN SHARES (-)	-	-	-	(13.075)
210 MINORITY INTERESTS (+/-)	27.618	25.974	27.219	23.418
220 INCOME (LOSS) FOR THE PERIOD (+/-)	124.159	83.284	131.437	111.314
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	24.239.905	24.234.137	23.066.391	22.877.072

GRUPPO CARIGE P & L

PROFIT & LOSS

	30/9/06	30/6/06	31/12/05	30/9/05	Change% 9/06 9/05
10 Interest income and similar revenues	672.993	425.502	894.656	660.140	1,9
20 Interest expenses and similar charges	-265.489	-160.185	-419.412	-308.044	-13,8
30 NET INTEREST INCOME	407.504	265.317	475.244	352.096	15,7
40 Commission income	213.711	142.218	295.462	192.336	11,1
50 Commission expenses	-26.045	-16.940	-49.280	-15.188	71,5
60 NET COMMISSIONS	187.666	125.278	246.182	177.148	5,9
70 Dividends and other similar revenues	6.865	6.720	24.495	13.149	-47,8
80 Income (loss) on financial assets and liabilities held for trading (net)	19.765	-4.219	36.166	44.456	-55,5
90 Income (loss) from hedging activities	-1.725	-1.904	-1.269	-617	...
100 Income (loss) on disposal of:	7.821	1.817	-1.972	1.930	...
a) loans	1.069	391	2.075	2.011	-46,8
b) financial assets available for sale	5.500	2.225	1.314	1.044	...
c) attività finanziarie detenute fino alla scadenza	0	-1	0	...	...
d) financial liabilities	1.252	-798	-5.361	-1.125	...
110 Net value adjustment on financial assets designated at fair value	239	1.575	-277	...	...
120 GROSS OPERATING INCOME	628.135	394.584	778.569	588.162	6,8
130 Net value adjustment on:	-44.583	-23.404	-54.276	-39.804	12,0
a) loans	-45.374	-24.493	-53.049	-37.039	22,5
b) financial assets available for sale	0	0	0	...	...
c) attività finanziarie detenute fino alla scadenza	...	...	...	...	...
d) other financial assets	791	1.089	-1.227	-2.765	...
140 NET INCOME FROM FINANCIAL MANAGEMENT	583.552	371.180	724.293	548.358	6,4
150 Net premiums	511.526	366.352	651.853	428.950	19,3
160 Net income (loss) from insurance management	-508.417	-359.797	-643.146	-427.028	19,1
170 NET RESULT FROM FINANCIAL AND INSURANCE MANAGEMENT	586.661	377.735	733.000	550.280	6,6
180 Administrative costs:	-381.445	-247.505	-534.638	-374.535	1,8
a) staff costs	-234.518	-154.980	-334.935	-235.946	-0,6
b) other administrative costs	-146.927	-92.525	-199.703	-138.589	6,0
190 Net provisions for risks and charges	-7.413	-4.892	-8.320	-4.187	77,0
200 Amortization and depreciation of tangible fixed assets	-13.602	-8.538	-18.058	-13.316	2,1
210 Amortization and depreciation of intangible fixed assets	-8.121	-5.006	-11.735	-8.794	-7,7
220 Other operating expenses and revenues	36.501	22.345	47.850	36.684	-0,5
230 OPERATING COSTS	-374.080	-243.596	-524.901	-364.148	2,7
240 Income (loss) from equity investments	2.689	2.689	5.376	2.256	19,2
270 Income (loss) from disposal of investments	1.559	533	3.333	128	...
280 OPERATING INCOME (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAXES	216.829	137.361	216.808	188.516	15,0
290 Tax expenses (income) related to profit or loss from ordinary activities	-89.039	-52.090	-81.745	-75.052	18,6
300 INCOME (LOSS) FROM ORDINARY ACTIVITIES AFTER TAXES	127.790	85.271	135.063	113.464	12,6
320 NET INCOME (LOSS) FOR THE PERIOD	127.790	85.271	135.063	113.464	12,6
330 Minority interests	3.631	1.987	3.626	2.150	68,9
340 NET INCOME (LOSS) FOR THE PERIOD AFTER MINORITY INTERESTS	124.159	83.284	131.437	111.314	11,5

BANCA CARIGE HIGHLIGHTS

	30/9/06	30/6/06	31/12/05	30/9/05	Change %	
					9/06 12/05	9/06 9/05
BALANCE SHEET (3)						
Total assets	19.056.331	18.994.184	18.025.874	17.806.013	5,7	7,0
Funding	14.990.921	14.896.446	14.181.081	13.893.044	5,7	7,9
- Customer Deposits (a)	13.333.967	13.296.909	13.001.506	12.182.710	2,6	9,4
* Amounts owed to customers	7.862.665	7.913.740	7.841.871	7.442.647	0,3	5,6
* Debt securities in issue	4.906.092	4.878.928	4.675.408	4.740.063	4,9	3,5
* Bonds at fair value	565.210	504.241	484.227	-	16,7	...
- Deposits from banks	1.656.954	1.599.537	1.179.575	1.710.334	40,5	- 3,1
Other Financial Intermediation Activities (OFIA) (b)	16.165.403	15.525.441	14.904.776	14.765.898	8,5	9,5
- Assets under management	8.398.670	8.166.044	8.093.515	7.834.622	3,8	7,2
- Assets in custody	7.766.733	7.359.397	6.811.261	6.931.276	14,0	12,1
Total Financial Intermediation Activities (TFIA) (a+b)	29.499.370	28.822.350	27.906.282	26.948.608	5,7	9,5
Lending (4)	16.646.635	16.287.446	15.224.738	15.034.573	9,3	10,7
- Loans to customers (4)	12.733.209	12.260.911	11.554.376	10.994.716	10,2	15,8
- Loans to banks (4)	1.100.573	1.517.122	955.909	877.536	15,1	25,4
- Financial assets (4)	2.812.853	2.509.413	2.714.453	3.162.321	3,6	- 11,1
Shareholders' equity	2.586.609	2.366.203	2.184.222	2.182.418	18,4	18,5
INCOME STATEMENT (3)						
Gross operating income	502.596	329.946	632.154	485.158		3,6
Net income from financial and insurance managemen	459.220	307.729	587.818	455.511		0,8
Operating income from ordinary activities before tax	186.482	134.279	193.973	186.457		0,0
Net income	124.381	96.486	136.899	128.288		- 3,0
RESOURCES (5)						
Number of branches	397	394	393	393	1,0	1,0
Number of employees	3.698	3.713	3.695	3.709	0,1	- 0,3
FINANCIAL RATIOS						
Cost income	53,45%	51,49%	61,37%	54,71%		
ROE	4,81%	4,08%	6,27%	5,88%		
ROAE (5)	5,21%	4,24%	6,26%	5,87%		
SOLVENCY RATIOS (6)						
Risk-Weighted Assets (3)	13.476.622	13.131.962	13.146.280	12.184.861	2,5	10,6
Tier1 % of RWA	11,48%	8,89%	9,25%	9,80%		
Total capital % of RWA	13,39%	12,72%	10,90%	12,64%		

(1) Thousands of euros.

(2) Gross of value adjustments.

(3) Statistics of the end of period.

(4) Indicatore calcolato al netto degli accantonamenti ai fondi rischi ed oneri.

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

(6) Risk-Weighted Assets calculated on the basis of current supervision principles and considering, to calculate the core capital at 31/12/2005, the increase in share capital as free of 164,8 millions, decided by the Extraordinary Meeting of 25/1/2006.

BANCA CARIGE FINANCIAL STATEMENT

ASSETS (thousands of Euros)

	30/09/06	30/06/06	31/03/06	31/12/05	30/9/05
10 CASH AND HIGHLY LIQUID DEPOSITS	128.063	131.047	119.368	156.987	121.507
20 FINANCIAL ASSETS HELD FOR TRADING	2.031.583	1.709.842	1.983.343	2.029.427	2.528.458
30 FINANCIAL ASSETS DESIGNATED AT FAIR VALUE			-	-	
40 FINANCIAL ASSETS AVAILABLE FOR SALE	907.964	879.201	793.522	776.419	775.408
50 HELD-TO-MATURITY INVESTMENTS				-	
60 LOANS TO BANKS	1.100.149	1.516.792	1.382.031	955.396	872.187
70 LOANS TO CUSTOMERS	12.419.932	11.968.572	11.494.873	11.272.526	10.718.711
80 HEDGING DERIVATIVES	20.266	14.514	26.034	54.985	66.506
100 EQUITY INVESTMENTS	926.789	905.983	900.786	895.795	893.094
110 TANGIBLE ASSETS	636.379	633.338	626.389	629.397	605.407
120 INTANGIBLE ASSETS	461.753	460.693	460.402	461.101	459.297
including:					
- goodwill	446.642	446.642	446.642	446.642	446.642
130 TAX ASSETS	197.862	220.892	247.279	259.312	238.653
a) current	76.092	98.587	105.079	115.266	95.108
b) anticipated	121.770	122.305	142.200	144.046	143.545
150 OTHER ASSETS	225.591	553.310	546.725	534.529	526.785
TOTAL ASSETS	19.056.331	18.994.184	18.580.752	18.025.874	17.806.013

LIABILITIES AND STOCKHOLDERS' EQUITY (thousands of Euros)

	30/09/06	30/06/06	31/03/06	31/12/05	30/9/05
10 AMOUNTS OWED TO BANKS	1.656.954	1.599.537	1.955.723	1.179.575	1.710.334
20 AMOUNTS OWED TO CUSTOMERS	7.862.665	7.913.740	7.836.206	7.841.871	7.442.647
30 DEBT SECURITIES IN ISSUE	4.906.092	4.878.928	4.374.730	4.675.408	4.740.063
40 FINANCIAL LIABILITIES HELD FOR TRADING	153.359	134.920	135.500	151.120	172.440
50 FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE	565.210	504.241	504.189	484.227	-
60 HEDGING DERIVATIVES	23.833	22.791	26.166	39.697	45.178
80 TAX LIABILITIES	288.150	275.935	287.827	260.473	251.618
(a) current	104.044	92.723	94.092	66.446	83.631
(b) differed	184.106	183.212	193.735	194.027	167.987
100 OTHER LIABILITIES	470.537	788.873	643.692	638.284	731.490
110 RESERVE FOR TERMINATION INDEMNITIES	87.846	88.927	88.227	88.614	88.985
120 RESERVES FOR RISKS AND CHARGES:	330.695	323.603	350.153	345.484	312.552
a) reserves for pensions and similar commitments	296.208	296.420	296.664	296.791	295.834
b) other reserves	34.487	27.183	53.489	48.693	16.718
130 REVALUATION RESERVES	622.689	782.208	701.941	698.526	710.012
150 CAPITAL INSTRUMENTS	3.392	3.241	7.586	11.517	11.507
160 RESERVES	146.544	146.544	234.540	97.641	97.642
170 ADDITIONAL PAID-IN CAPITAL	439.967	300.050	278.919	263.211	263.005
180 CAPITAL STOCK	1.374.017	1.134.160	1.122.090	1.113.327	1.113.327
190 OWN SHARES (-)	-	-	-	-	(13.075)
200 INCOME (LOSS) FOR THE PERIOD (+/-)	124.381	96.486	33.263	136.899	128.288
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	19.056.331	18.994.184	18.580.752	18.025.874	17.806.013

BANCARIGE P&L

PROFIT & LOSS

	30/9/06	30/6/06	31/12/05	30/9/05	Change % 9/06 9/05
10 Interest income and similar revenues	546.068	343.602	735.641	542.684	0,6
20 Interest expenses and similar charges	(243.487)	(146.766)	(382.037)	(279.456)	(12,9)
30 NET INTEREST INCOME	302.581	196.836	353.604	263.228	15,0
40 Commission income	166.675	109.888	232.510	147.974	12,6
50 Commission expenses	(21.551)	(13.933)	(43.691)	(13.771)	56,5
60 NET COMMISSIONS	145.124	95.955	188.819	134.203	8,1
70 Dividends and other similar revenues	35.686	35.604	49.025	46.643	(23,5)
80 Income (loss) on financial assets and liabilities held for trading (net)	16.681	2.080	45.337	40.636	(59,0)
90 Income (loss) from hedging activities	(1.453)	(1.639)	(1.376)	(619)	...
100 Income (loss) on disposal of:	3.830	(385)	(2.978)	1.067	...
a) loans	1.069	390	2.075	1.948	(45,1)
b) financial assets available for sale	1.755	175	(7)	(7)	...
c) attività finanziarie detenute fino alla scadenza		-	-		...
d) financial liabilities	1.006	(950)	(5.046)	(874)	...
110 Net value adjustment on financial assets designated at fair value	147	1.495	(277)	-	...
120 GROSS OPERATING INCOME	502.596	329.946	632.154	485.158	3,6
130 Net value adjustment on:	(43.376)	(22.217)	(44.336)	(29.647)	46,3
a) loans	(44.124)	(23.254)	(42.969)	(26.760)	64,9
b) financial assets available for sale			-		...
c) attività finanziarie detenute fino alla scadenza			-		...
d) other financial assets	748	1.037	(1.367)	(2.887)	...
140 NET INCOME FROM FINANCIAL MANAGEMENT	459.220	307.729	587.818	455.511	0,8
150 Administrative costs:	(294.624)	(188.029)	(413.736)	(283.141)	4,1
a) staff costs	(177.415)	(115.698)	(257.952)	(178.285)	(0,5)
b) other administrative costs	(117.209)	(72.331)	(155.784)	(104.856)	11,8
160 Net provisions for risks and charges	(4.130)	(3.557)	(5.677)	(3.467)	19,1
170 Amortization and depreciation of tangible fixed assets	(7.314)	(4.814)	(10.260)	(7.423)	(1,5)
180 Amortization and depreciation of intangible fixed assets	(4.750)	(2.834)	(7.270)	(5.451)	(12,9)
190 Other operating expenses and revenues	38.074	25.778	43.305	30.586	24,5
200 OPERATING COSTS	(272.744)	(173.456)	(393.638)	(268.896)	1,4
210 Income (loss) from equity investments	-	-	(180)	(180)	(100,0)
240 Income (loss) from disposal of investments	6	6	(27)	22	(72,7)
250 OPERATING INCOME (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAXES	186.482	134.279	193.973	186.457	0,0
260 Tax expenses (income) related to profit or loss from ordinary activities	(62.101)	(37.793)	(57.074)	(58.169)	6,8
270 INCOME (LOSS) FROM ORDINARY ACTIVITIES AFTER TAXES	124.381	96.486	136.899	128.288	(3,0)
290 NET INCOME (LOSS) FOR THE PERIOD	124.381	96.486	136.899	128.288	(3,0)