

Gruppo Intesa

Reclassified consolidated statement of income

(in millions of euro)

Captions	31/03/2003	31/03/2002 pro-forma ⁽¹⁾	Changes	
			Amount	%
Net interest income	1,377	1,496	-119	-8.0
Dividends and other revenues	25	19	6	31.6
Income from investments carried at equity	20	12	8	66.7
Interest margin	1,422	1,527	-105	-6.9
Net commissions	804	855	-51	-6.0
Profits (losses) on financial transactions	194	94	100	106.4
Other operating income, net	94	117	-23	-19.7
Net interest and other banking income	2,514	2,593	-79	-3.0
Administrative costs	-1,431	-1,607	-176	-11.0
<i>Including Payroll</i>	<i>-895</i>	<i>-987</i>	<i>-92</i>	<i>-9.3</i>
<i>Including General and administrative</i>	<i>-536</i>	<i>-620</i>	<i>-84</i>	<i>-13.5</i>
Adjustments to fixed assets and intangibles	-162	-166	-4	-2.4
Operating costs	-1,593	-1,773	-180	-10.2
Operating margin	921	820	101	12.3
Adjustments to goodwill arising on consolidation and on application of the equity method	-32	-23	9	39.1
Provisions for risks and charges	-38	-62	-24	-38.7
Net adjustments to loans and provisions for possible loan losses	-284	-196	88	44.9
Net adjustments to financial fixed assets	-33	-12	21	
Income (loss) from operating activities	534	527	7	1.3
Extraordinary income (loss)	30	239	-209	-87.4
Income taxes for the period	-233	-317	-84	-26.5
Change in the reserve for general banking risks and other allowances	2	2	-	
Minority interests	-20	-26	-6	-23.1
Net income	313	425	-112	-26.4

(1) Figures restated on a consistent basis.

Gruppo Intesa

Quarterly development of the reclassified statement of income

(in millions of euro)

Captions	2003	2002 ⁽¹⁾			
	First quarter	Fourth quarter	Third quarter	Second quarter	First quarter
Net interest income	1,377	1,434	1,416	1,397	1,496
Income from investments carried at equity and Dividends	45	32	14	115	31
Interest margin	1,422	1,466	1,430	1,512	1,527
Net commissions	804	820	799	846	855
Profits (Losses) on financial transactions	194	-4	-30	129	94
Other operating income, net	94	173	77	87	117
Net interest and other banking income	2,514	2,455	2,276	2,574	2,593
Administrative costs	-1,431	-1,551	-1,395	-1,510	-1,607
<i>including Payroll</i>	-895	-903	-841	-946	-987
<i>including General and Administrative</i>	-536	-648	-554	-561	-620
Adjustments to fixed assets and intangibles	-162	-230	-195	-141	-166
Operating costs	-1,593	-1,781	-1,590	-1,651	-1,773
Operating margin	921	674	686	923	820
Adjustments to goodwill arising on consolidation and on application of the equity method	-32	-33	-60	-25	-23
Provisions for risks and charges	-38	-58	-17	-216	-62
Net adjustments to loans and provisions for possible loan losses	-284	-1,041	-307	-837	-196
Net adjustments to financial fixed assets	-33	-202	-14	-60	-12
Income (loss) from operating activities	534	-660	288	-215	527
Extraordinary income (loss)	30	618	-352	-218	239
Income taxes for the period	-233	203	2	161	-317
Change in the reserve for general banking risks and other allowances	2	-24	2	-	2
Minority interests	-20	7	2	-39	-26
Net income (loss)	313	144	-58	-311	425

(1) Figures restated on a consistent basis.

Gruppo Intesa

Consolidated balance sheet

(in millions of euro)

Assets	31/03/2003	31/12/2002 pro-forma ⁽¹⁾	Changes	
			amount	%
1. Cash and deposits with central banks and post offices	1,382	1,667	-285	-17.1
2. Loans				
- loans to customers	165,201	168,259	-3,058	-1.8
- due from banks	32,904	30,534	2,370	7.8
3. Trading portfolio	29,435	28,159	1,276	4.5
<i>Including treasury shares</i>	664	981	-317	-32.3
4. Fixed assets				
a) investment portfolio	8,041	8,088	-47	-0.6
b) equity investments	3,935	3,703	232	6.3
c) fixed assets and intangibles	4,754	4,961	-207	-4.2
5. Goodwill arising on consolidation	707	733	-26	-3.5
6. Goodwill arising on application of the equity method	146	54	92	
7. Other assets	35,531	34,412	1,119	3.3
Total assets	282,036	280,570	1,466	0.5

Liabilities and shareholders' equity	31/03/2003	31/12/2002 pro-forma ⁽¹⁾	Changes	
			amount	%
1. Debts				
- due to customers	114,378	112,952	1,426	1.3
- securities issued	55,536	56,671	-1,135	-2.0
- due to banks	44,297	45,252	-955	-2.1
2. Allowances with specific purpose	5,657	5,416	241	4.4
3. Other liabilities	36,093	33,853	2,240	6.6
4. Allowances for possible loan losses	51	50	1	2.0
5. Subordinated and perpetual liabilities	11,442	11,649	-207	-1.8
6. Minority interests	783	776	7	0.9
7. Shareholders' equity				
- share capital, reserves and reserve for General banking risks	13,456	13,721	-265	-1.9
- negative goodwill arising on consolidation	29	29	-	-
- negative goodwill arising on application of the equity method	1	1	-	-
- net income	313	200	113	56.5
Total liabilities and shareholders' equity	282,036	280,570	1,466	0.5

Indirect customer deposits	290,566	299,460	-8,894	-3.0
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(1) Figures restated on a consistent basis.

Gruppo Intesa

Quarterly development of the consolidated balance sheet

(in millions of euro)

Assets	2003	2002 ⁽¹⁾			
	31/3	31/12	30/9	30/6	31/3
1. Cash and deposits with central banks and post offices	1,382	1,667	1,517	1,439	1,697
2. Loans					
- loans to customers	165,201	168,259	169,022	176,172	179,129
- due from banks	32,904	30,534	37,113	38,206	43,329
3. Trading portfolio	29,435	28,159	32,443	38,150	41,715
<i>Including treasury shares</i>	664	981	-	9	8
4. Fixed assets					
a) investment portfolio	8,041	8,088	9,252	9,599	11,098
b) equity investments	3,935	3,703	4,551	4,269	4,680
c) fixed assets and intangibles	4,754	4,961	4,977	4,992	5,177
5. Goodwill arising on consolidation	707	733	754	771	637
6. Goodwill arising on application of the equity method	146	54	10	16	39
7. Other assets	35,531	34,412	31,719	30,586	30,071
Total assets	282,036	280,570	291,358	304,200	317,572

Liabilities and shareholders' equity	2003	2002 ⁽¹⁾			
	31/3	31/12	30/9	30/6	31/3
1. Debts					
- due to customers	114,378	112,952	113,204	111,861	114,233
- securities issued	55,536	56,671	56,165	59,300	60,198
- due to banks	44,297	45,252	56,060	65,973	78,299
2. Allowances with specific purpose	5,657	5,416	5,086	5,183	5,693
3. Other liabilities	36,093	33,853	34,352	35,327	32,440
4. Allowances for possible loan losses	51	50	147	146	157
5. Subordinated and perpetual liabilities	11,442	11,649	11,764	11,690	11,371
6. Minority interests	783	776	817	816	933
7. Shareholders' equity					
- share capital, reserves and reserve for General banking risks	13,456	13,721	13,677	13,760	13,807
- negative goodwill arising on consolidation	29	29	29	29	15
- negative goodwill arising on application of the equity method	1	1	1	1	1
- net income for the period	313	200	56	114	425
Total liabilities and shareholders' equity	282,036	280,570	291,358	304,200	317,572

Indirect customer deposits	290,566	299,460	302,501	313,695	321,061
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(1) Figures restated on a consistent basis.