

## Reclassified consolidated statement of income

(in millions of euro)

Captions	30/9/2004	30/9/2003 pro-forma <sup>(1)</sup>	Changes	
			Amount	%
<b>Net interest income</b>	<b>3,709</b>	3,726	-17	-0.5
Dividends and other revenues	59	56	3	5.4
Income from investments carried at equity	103	89	14	15.7
<b>Interest margin</b>	<b>3,871</b>	3,871	-	
Net commissions	2,524	2,434	90	3.7
Profits on financial transactions	589	581	8	1.4
Other operating income, net	274	256	18	7.0
<b>Net interest and other banking income</b>	<b>7,258</b>	7,142	116	1.6
Administrative costs	-3,883	-4,005	-122	-3.0
<i>including Payroll</i>	-2,364	-2,475	-111	-4.5
<i>Other</i>	-1,519	-1,530	-11	-0.7
Adjustments to fixed assets and intangibles	-408	-487	-79	-16.2
<b>Operating costs</b>	<b>-4,291</b>	-4,492	-201	-4.5
<b>Operating margin</b>	<b>2,967</b>	2,650	317	12.0
Adjustments to goodwill arising on consolidation and on application of the equity method	-97	-94	3	3.2
Provisions for risks and charges	-106	-156	-50	-32.1
Net adjustments to loans and provisions for possible loan losses	-628	-728	-100	-13.7
Net adjustments to financial fixed assets	-1	-27	-26	-96.3
<b>Income from operating activities</b>	<b>2,135</b>	1,645	490	29.8
Extraordinary income (loss)	-70	78	-148	
Income taxes for the period	-681	-626	55	8.8
Change in the reserve for general banking risks and other allowances	21	10	11	
Minority interests	-64	-69	-5	-7.2
<b>Net income for the period</b>	<b>1,341</b>	1,038	303	29.2

<sup>(1)</sup> Figures restated on a consistent basis.

# Gruppo Intesa

## Quarterly development of the reclassified statement of income

(in millions of euro)

Captions	2004			2003 <sup>(1)</sup>			
	3 <sup>rd</sup> quarter	2 <sup>nd</sup> quarter	1 <sup>st</sup> quarter <sup>(1)</sup>	4 <sup>th</sup> quarter	3 <sup>rd</sup> quarter	2 <sup>nd</sup> quarter	1 <sup>st</sup> quarter
<b>Net interest income</b>	1,259	1,205	1,245	1,210	1,235	1,225	1,266
Dividends and income from investments carried at equity	42	82	38	22	9	94	42
<b>Interest margin</b>	<b>1,301</b>	<b>1,287</b>	<b>1,283</b>	<b>1,232</b>	<b>1,244</b>	<b>1,319</b>	<b>1,308</b>
Net commissions	848	856	820	888	831	825	778
Profits on financial transactions	160	209	220	136	186	204	191
Other operating income, net	83	102	89	116	116	70	70
<b>Net interest and other banking income</b>	<b>2,392</b>	<b>2,454</b>	<b>2,412</b>	<b>2,372</b>	<b>2,377</b>	<b>2,418</b>	<b>2,347</b>
Administrative costs	-1,254	-1,330	-1,299	-1,386	-1,320	-1,354	-1,331
<i>including Payroll</i>	-771	-791	-802	-820	-813	-822	-840
<i>Other</i>	-483	-539	-497	-566	-507	-532	-491
Adjustments to fixed assets and intangibles	-137	-138	-133	-202	-170	-164	-153
<b>Operating costs</b>	<b>-1,391</b>	<b>-1,468</b>	<b>-1,432</b>	<b>-1,588</b>	<b>-1,490</b>	<b>-1,518</b>	<b>-1,484</b>
<b>Operating margin</b>	<b>1,001</b>	<b>986</b>	<b>980</b>	<b>784</b>	<b>887</b>	<b>900</b>	<b>863</b>
Adjustments to goodwill arising on consolidation and on application of the equity method	-33	-32	-32	-36	-30	-32	-32
Provisions for risks and charges	-11	-56	-39	-43	-21	-102	-33
Net adjustments to loans and provisions for possible loan losses	-157	-258	-213	-452	-233	-243	-252
Net adjustments to financial fixed assets	-6	13	-8	-177	12	-7	-32
<b>Income from operating activities</b>	<b>794</b>	<b>653</b>	<b>688</b>	<b>76</b>	<b>615</b>	<b>516</b>	<b>514</b>
Extraordinary income (loss)	-61	-13	4	53	-19	57	40
Income taxes for the period	-251	-176	-254	46	-246	-156	-224
Change in the reserve for general banking risks and other allowances	6	14	1	16	2	6	2
Minority interests	-23	-20	-21	-15	-24	-26	-19
<b>Net income for the period</b>	<b>465</b>	<b>458</b>	<b>418</b>	<b>176</b>	<b>328</b>	<b>397</b>	<b>313</b>

<sup>(1)</sup> Figures restated on a consistent basis.

## Consolidated balance sheet

(in millions of euro)

Assets	30/9/2004	31/12/2003 pro-forma <sup>(1)</sup>	Changes	
			Amount	%
1. Cash and deposits with central banks and post offices	1,317	1,576	-259	-16.4
2. Loans				
- loans to customers	154,291	154,544	-253	-0.2
- due from banks	27,396	28,449	-1,053	-3.7
3. Trading portfolio	34,666	24,116	10,550	43.7
including Own shares	4	1,017	-1,013	-99.6
4. Fixed assets				
a) investment portfolio	5,303	5,316	-13	-0.2
b) equity investments	4,856	4,908	-52	-1.1
c) tangible and intangible	4,072	4,273	-201	-4.7
5. Goodwill arising on consolidation	476	546	-70	-12.8
6. Goodwill arising on application of the equity Method	294	286	8	2.8
7. Other assets	31,779	35,513	-3,734	-10.5
<b>Total Assets</b>	<b>264,450</b>	<b>259,527</b>	<b>4,923</b>	<b>1.9</b>

Liabilities and Shareholders' Equity	30/9/2004	31/12/2003 pro-forma <sup>(1)</sup>	Changes	
			Amount	%
1. Debts				
- due to customers	106,397	104,605	1,792	1.7
- securities issued	61,581	56,591	4,990	8.8
- due to banks	31,967	31,626	341	1.1
2. Allowances with specific purpose	4,658	5,045	-387	-7.7
3. Other liabilities	34,067	35,234	-1,167	-3.3
4. Allowances for possible loan losses	11	24	-13	-54.2
5. Subordinated and perpetual liabilities	9,960	10,603	-643	-6.1
6. Minority interests	700	706	-6	-0.8
7. Shareholders' equity				
- share capital, reserves and reserve for general banking risks	13,737	13,849	-112	-0.8
- negative goodwill arising on consolidation	29	29	-	-
- negative goodwill arising on application of the equity method	2	1	1	
- net income for the period	1,341	1,214	127	10.5
<b>Total Liabilities and Shareholders' Equity</b>	<b>264,450</b>	<b>259,527</b>	<b>4,923</b>	<b>1.9</b>

Indirect customer deposits	287,991	286,373	1,618	0.6
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<sup>(1)</sup> Figures restated on a consistent basis.

## Quarterly development of the consolidated balance sheet

(in millions of euro)

<b>Assets</b>	<b>2004</b>			<b>2003 <sup>(1)</sup></b>			
	30/9	30/6	31/3 <sup>(1)</sup>	31/12	30/9	30/6	31/3
1. Cash and deposits with central banks and post offices	1,317	1,229	1,293	1,576	1,352	1,336	1,329
2. Loans							
- loans to customers	154,291	154,124	153,173	154,544	155,500	160,534	160,875
- due from banks	27,396	29,718	30,929	28,449	36,010	33,648	33,039
3. Trading portfolio	34,666	35,941	39,145	24,116	26,322	31,868	28,192
including Own shares	4	11	9	1,017	894	891	664
4. Fixed assets							
a) investment portfolio	5,303	5,237	5,166	5,316	5,644	5,967	6,038
b) equity investments	4,856	4,815	4,845	4,908	5,136	5,167	4,921
c) tangible and intangible	4,072	4,060	4,104	4,273	4,426	4,494	4,544
5. Goodwill arising on consolidation	476	500	522	546	570	594	590
6. Goodwill arising on application of the equity method	294	270	278	286	285	293	250
7. Other assets	31,779	31,194	34,286	35,513	41,207	35,315	34,924
<b>Total Assets</b>	<b>264,450</b>	<b>267,088</b>	<b>273,741</b>	<b>259,527</b>	<b>276,452</b>	<b>279,216</b>	<b>274,702</b>
<b>Liabilities and Shareholders' Equity</b>	<b>2004</b>			<b>2003 <sup>(1)</sup></b>			
	30/9	30/6	31/3 <sup>(1)</sup>	31/12	30/9	30/6	31/3
1. Debts							
- due to customers	106,397	108,785	104,180	104,605	108,285	110,302	110,913
- securities issued	61,581	59,574	57,931	56,591	55,782	57,489	53,965
- due to banks	31,967	34,400	44,636	31,626	36,998	41,547	42,778
2. Allowances with specific purpose	4,658	4,443	5,298	5,045	5,372	5,236	5,379
3. Other liabilities	34,067	34,354	36,455	35,234	43,462	38,466	35,656
4. Allowances for possible loan losses	11	10	22	24	44	44	44
5. Subordinated and perpetual liabilities	9,960	10,182	10,288	10,603	11,241	11,248	11,456
6. Minority interests	700	682	723	706	692	668	712
7. Shareholders' equity							
- share capital, reserves and reserve for general banking risks	13,737	13,751	13,759	13,849	13,508	13,476	13,456
- negative goodwill arising on consolidation	29	29	29	29	29	29	18
- negative goodwill arising on application of the equity method	2	2	2	1	1	1	12
- net income for the period	1,341	876	418	1,214	1,038	710	313
<b>Total Liabilities and Shareholders' Equity</b>	<b>264,450</b>	<b>267,088</b>	<b>273,741</b>	<b>259,527</b>	<b>276,452</b>	<b>279,216</b>	<b>274,702</b>
Indirect customer deposits	287,991	287,867	289,325	286,373	291,158	288,741	282,410

<sup>(1)</sup> Figures restated on a consistent basis.