

Reclassified consolidated statement of income

(in millions of euro)

Captions	First half 2005	First half 2004 including IAS 39 <sup>(*)</sup>	Changes		First half 2004 except IAS 39 <sup>(§)</sup>
			amount	%	
Net interest income	2,597	2,434	163	6.7	2,423
Dividends	12	12	0	0.0	14
Profits (Losses) on investments carried at equity	66	69	-3	-4.3	69
Net fee and commission income	1,924	1,694	230	13.6	1,694
Profits (Losses) on trading	362	296	66	22.3	477
Other operating income (expenses)	16	60	-44	-73.3	60
<b>Operating income</b>	<b>4,977</b>	<b>4,565</b>	<b>412</b>	<b>9.0</b>	<b>4,737</b>
Personnel expenses	-1,566	-1,587	-21	-1.3	-1,604
Other administrative expenses	-864	-886	-22	-2.5	-890
Adjustments to fixed assets and intangibles	-242	-258	-16	-6.2	-258
<b>Operating costs</b>	<b>-2,672</b>	<b>-2,731</b>	<b>-59</b>	<b>-2.2</b>	<b>-2,752</b>
<b>Operating margin</b>	<b>2,305</b>	<b>1,834</b>	<b>471</b>	<b>25.7</b>	<b>1,985</b>
Net provisions for risks and charges	-164	-104	60	57.7	-113
Net adjustments to loans and receivables	-321	-407	-86	-21.1	-534
Net impairment losses on other assets	-7	-6	1	16.7	4
Profits (Losses) on investments held to maturity and on other investments	88	21	67		21
<b>Income (Loss) before tax from continuing operations</b>	<b>1,901</b>	<b>1,338</b>	<b>563</b>	<b>42.1</b>	<b>1,363</b>
Taxes on income from continuing operations	-670	-401	269	67.1	-426
Income (Loss) after tax from non-current assets (or disposal groups) held for sale and discontinued operations	16	-45	61		-
Minority interests	-47	-35	12	34.3	-35
<b>Net income</b>	<b>1,200</b>	<b>857</b>	<b>343</b>	<b>40.0</b>	<b>902</b>

(\*) Figures restated for comparative purposes under IAS/IFRS including estimated impact of application of IAS 39 relating to financial instruments and allocation of profit / loss from discontinued operations to its specific caption.

(§) Figures restated under IAS/IFRS except for IAS 39 relating to financial instruments and allocation of profit / loss from discontinued operations to its specific caption.

## Quarterly development of the consolidated statement of income

(in millions of euro)

Captions	2005		2004 (*)			
	Second quarter	First quarter <sup>(§)</sup>	Fourth quarter	Third quarter	Second quarter	First quarter
Net interest income	1,312	1,285	1,255	1,268	1,198	1,236
Dividends	12	-	-	-	12	-
Profits (Losses) on investments carried at equity	33	33	40	34	36	33
Net fee and commission income	970	954	909	857	865	829
Profits (Losses) on trading	177	185	236	122	186	110
Other operating income (expenses)	16	-	101	-133	38	22
<b>Operating income</b>	<b>2,520</b>	<b>2,457</b>	<b>2,541</b>	<b>2,148</b>	<b>2,335</b>	<b>2,230</b>
Personnel expenses	-788	-778	-826	-769	-786	-801
Other administrative expenses	-453	-411	-494	-423	-454	-432
Adjustments to fixed assets and intangibles	-124	-118	-168	-131	-131	-127
<b>Operating costs</b>	<b>-1,365</b>	<b>-1,307</b>	<b>-1,488</b>	<b>-1,323</b>	<b>-1,371</b>	<b>-1,360</b>
<b>Operating margin</b>	<b>1,155</b>	<b>1,150</b>	<b>1,053</b>	<b>825</b>	<b>964</b>	<b>870</b>
Net provisions for risks and charges	-118	-46	-174	-18	-86	-18
Net adjustments to loans and receivables	-133	-188	-267	-136	-311	-96
Net impairment losses on other assets	-10	3	-16	-9	11	-17
Profits (Losses) on investments held to maturity and on other investments	27	61	57	109	22	-1
<b>Income (Loss) before tax from continuing operations</b>	<b>921</b>	<b>980</b>	<b>653</b>	<b>771</b>	<b>600</b>	<b>738</b>
Taxes on income from continuing operations	-316	-354	-139	-248	-146	-255
Income (Loss) after tax from non-current assets (or disposal groups) held for sale and discontinued operations	-2	18	-2	-2	-7	-38
Minority interests	-23	-24	-25	-24	-16	-19
<b>Net income</b>	<b>580</b>	<b>620</b>	<b>487</b>	<b>497</b>	<b>431</b>	<b>426</b>

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(§) Figures restated due to the allocation of profit / loss from discontinued operations to its specific caption.

## Consolidated balance sheet

(in millions of euro)

ASSETS	30/06/2005	31/12/2004 including IAS 39 <sup>(*)</sup>	Changes	
			amount	%
Cash and cash balances with central banks	1,452	1,551	-99	-6.4
Financial assets held for trading	60,831	57,916	2,915	5.0
Financial assets available for sale	4,912	5,157	-245	-4.8
Investments held to maturity	2,418	2,450	-32	-1.3
Due from banks	26,652	28,557	-1,905	-6.7
Loans to customers	157,702	157,430	272	0.2
Hedging derivatives	1,360	1,262	98	7.8
Equity investments	2,087	1,979	108	5.5
Fixed assets	2,886	2,929	-43	-1.5
Intangibles	929	982	-53	-5.4
Tax assets	3,148	4,772	-1,624	-34.0
Non-current assets (or disposal groups) held for sale and discontinued operations	1,901	2,141	-240	-11.2
Other assets	4,745	3,979	766	19.3
<b>Total Assets</b>	<b>271,023</b>	<b>271,105</b>	<b>-82</b>	<b>0.0</b>

LIABILITIES AND SHAREHOLDERS' EQUITY	30/06/2005	31/12/2004 including IAS 39 <sup>(*)</sup>	Changes	
			amount	%
Due to banks	33,250	34,327	-1,077	-3.1
Due to customers	182,072	179,282	2,790	1.6
Financial liabilities held for trading	26,217	30,033	-3,816	-12.7
Hedging derivatives	999	1,480	-481	-32.5
Tax liabilities	1,288	1,356	-68	-5.0
Liabilities in disposal groups held for sale and discontinued operations	37	42	-5	-11.9
Other liabilities	8,701	6,850	1,851	27.0
Employee termination indemnities	1,073	1,081	-8	-0.7
Allowances for risks and charges	2,005	1,907	98	5.1
Share capital	3,596	3,561	35	1.0
Share premium reserve	5,510	5,406	104	1.9
Reserves	3,718	2,617	1,101	42.1
Revaluation reserves and valuation differences	629	544	85	15.6
Minority interests	728	778	-50	-6.4
Net income (loss)	1,200	1,841	-641	
<b>Total Liabilities and Shareholders' Equity</b>	<b>271,023</b>	<b>271,105</b>	<b>-82</b>	<b>0.0</b>

(\*) Figures restated for comparative purposes under IAS/IFRS including estimated impact of application of IAS 39 relating to financial instruments and allocation of assets / liabilities relating to discontinued operations to their specific caption.