

Gruppo Intesa

Reclassified consolidated statement of income Pro-forma ⁽¹⁾

(figures commented in the press release)

	2005	2004	(in millions of euro)	
			Changes	
		including IAS 39 ^(*)	amount	%
Net interest income	5,377	5,058	319	6.3
Dividends	12	12	0	0.0
Profits (Losses) on investments carried at equity	151	143	8	5.6
Net fee and commission income	3,935	3,499	436	12.5
Profits (Losses) on trading	689	666	23	3.5
Other operating income (expenses)	3	-6	9	
Operating income	10,167	9,372	795	8.5
Personnel expenses	-3,250	-3,216	34	1.1
Other administrative expenses	-1,823	-1,845	-22	-1.2
Adjustments to property, equipment and intangible assets	-520	-521	-1	-0.2
Operating costs	-5,593	-5,582	11	0.2
Operating margin	4,574	3,790	784	20.7
Goodwill impairment	-6	0	6	
Net provisions for risks and charges	-416	-297	119	40.1
Net adjustments to loans	-746	-832	-86	-10.3
Net impairment losses on other assets	-28	-77	-49	-63.6
Profits (Losses) on investments held to maturity and on other investments	834	219	615	
Income (Loss) before tax from continuing operations	4,212	2,803	1,409	50.3
Taxes on income from continuing operations	-1,089	-799	290	36.3
Income (Loss) after tax from discontinued operations	33	-49	82	
Minority interests	-131	-114	17	14.9
Net income	3,025	1,841	1,184	64.3

⁽¹⁾ Figures include the entire statement of income of companies acquired during the year 2005.

^(*) Comparative figures restated using IAS/IFRS, including i) estimated impact of application of IAS 39 relating to financial instruments, ii) presentation of income (loss) after tax from discontinued operations and iii) the change in the consolidation area.

Gruppo Intesa

Quarterly development of the reclassified consolidated statement of income Pro-forma ⁽¹⁾

(figures commented in the press release)

	2005				2004 ^(*)			
	Fourth quarter	Third quarter	Second quarter	First quarter	Fourth quarter	Third quarter	Second quarter	First quarter
Net interest income	1,355	1,374	1,337	1,311	1,291	1,293	1,218	1,256
Dividends	-	-	12	-	-	-	12	-
Profits (Losses) on investments carried at equity	41	44	33	33	40	34	36	33
Net fee and commission income	1,001	988	983	963	921	867	874	837
Profits (Losses) on trading	132	183	182	192	238	125	189	114
Other operating income (expenses)	14	-7	11	-15	92	-140	29	13
Operating income	2,543	2,582	2,558	2,484	2,582	2,179	2,358	2,253
Personnel expenses	-872	-800	-792	-786	-840	-776	-794	-806
Other administrative expenses	-505	-439	-468	-411	-507	-437	-461	-440
Adjustments to property, equipment and intangible assets	-161	-127	-121	-111	-153	-124	-124	-120
Operating costs	-1,538	-1,366	-1,381	-1,308	-1,500	-1,337	-1,379	-1,366
Operating margin	1,005	1,216	1,177	1,176	1,082	842	979	887
Goodwill impairment	-6	-	-	-	-	-	-	-
Net provisions for risks and charges	-204	-48	-118	-46	-174	-19	-86	-18
Net adjustments to loans	-239	-175	-138	-194	-260	-153	-316	-103
Net impairment losses on other assets	-21	-	-8	1	-51	-8	1	-19
Profits (Losses) on investments held to maturity and on other investments	709	43	23	59	84	107	31	-3
Income (Loss) before tax from continuing operations	1,244	1,036	936	996	681	769	609	744
Taxes on income from continuing operations	-64	-350	-318	-357	-143	-250	-149	-257
Income (Loss) after tax from discontinued operations	25	-8	-2	18	-2	-2	-7	-38
Minority interests	-25	-33	-36	-37	-49	-20	-22	-23
Net income	1,180	645	580	620	487	497	431	426

⁽¹⁾ Figures include the entire statement of income of companies acquired during the year 2005.

^(*) Comparative figures restated using IAS/IFRS, including i) estimated impact of application of IAS 39 relating to financial instruments, ii) presentation of income (loss) after tax from discontinued operations and iii) the change in the consolidation area.

Gruppo Intesa

Reclassified consolidated balance sheet

(figures commented in the press release)

Assets	31.12.2005	31.12.2004	(in millions of euro)	
			Changes	
		including IAS 39 ^(*)	amount	%
Financial assets held for trading	51,067	57,810	-6,743	-11.7
Financial assets available for sale	4,379	4,883	-504	-10.3
Investments held to maturity	2,810	2,454	356	14.5
Due from banks	27,111	28,565	-1,454	-5.1
Loans to customers	169,478	159,369	10,109	6.3
Investments in associates and companies subject to joint control	2,091	2,174	-83	-3.8
Property, equipment and intangible assets	4,280	3,660	620	16.9
Tax assets	3,096	4,697	-1,601	-34.1
Non-current assets held for sale and discontinued operations	2,869	4,267	-1,398	-32.8
Other assets	6,354	6,721	-367	-5.5
Total Assets	273,535	274,600	-1,065	-0.4
Liabilities and Shareholders' Equity	31.12.2005	31.12.2004	Changes	
		including IAS 39 ^(*)	amount	%
Due to banks	31,771	34,220	-2,449	-7.2
Due to customers	187,590	180,521	7,069	3.9
Financial liabilities held for trading	21,249	30,033	-8,784	-29.2
Tax liabilities	1,091	1,356	-265	-19.5
Liabilities associated with non-current asset held for sale and discontinued operations	2,963	2,297	666	29.0
Other liabilities	8,531	8,586	-55	-0.6
Allowances for specific purpose	2,834	2,581	253	9.8
Share capital	3,596	3,561	35	1.0
Reserves	9,255	8,023	1,232	15.4
Valuation reserves	829	544	285	52.4
Minority interests	801	1,037	-236	-22.8
Net income	3,025	1,841	1,184	64.3
Total Liabilities and Shareholders' Equity	273,535	274,600	-1,065	-0.4

^(*) Comparative figures restated using IAS/IFRS, including i) estimated impact of application of IAS 39 relating to financial instruments, ii) presentation of non-current assets held for sale and discontinued operations and related liabilities and iii) the change in the consolidation area.

Gruppo Intesa

Breakdown of financial highlights and financial ratios by business area Pro-forma ⁽¹⁾

(figures commented in the press release)

	Retail Division		Italian Subsidiary Banks Division		International Subsidiary Banks Division		Corporate Division		Central Structures		(in millions of euro) Total	
	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004
	Operating income	5,358	4,951	1,553	1,448	1,262	1,067	1,904	1,798	90	108	10,167
Operating costs	-2,956	-2,981	-785	-759	-714	-650	-798	-820	-340	-372	-5,593	-5,582
Operating margin	2,402	1,970	768	689	548	417	1,106	978	-250	-264	4,574	3,790
Provisions and adjustments	-455	-306	-231	-172	-191	-165	-14	-238	-305	-325	-1,196	-1,206
Profits (Losses) on investments held to maturity and on other investments	-2	0	18	15	9	0	-3	-5	812	209	834	219
Income (Loss) before tax from continuing operations	1,945	1,664	555	532	366	252	1,089	735	257	-380	4,212	2,803
RWA (billions of euro)	79.5	76.9	26.4	24.3	16.3	13.5	52.5	50.4	15.4	16.3	190.0	181.4
Allocated capital (billions of euro)	4.9	4.7	1.6	1.5	1.0	0.8	3.1	3.0	0.9	1.0	11.6	11.0
Income from continuing operations on allocated capital	39.5%	35.1%	35.1%	36.5%	37.3%	31.0%	34.6%	24.3%	27.6%	-39.0%	36.4%	25.5%

⁽¹⁾ Figures include the entire statement of income of companies acquired during the year 2005.

Comparative figures restated using IAS/IFRS, including i) estimated impact of application of IAS 39 relating to financial instruments, ii) presentation of income (loss) after tax from discontinued operations and iii) the change in the consolidation area.

Gruppo Intesa

Reclassified consolidated statement of income

	2005	2004	(in millions of euro)	
			Changes	
		including IAS 39 ⁽¹⁾	amount	%
Net interest income	5,285	4,979	306	6.1
Dividends	12	12	0	0.0
Profits (Losses) on investments carried at equity	151	143	8	5.6
Net fee and commission income	3,904	3,473	431	12.4
Profits (Losses) on trading	675	656	19	2.9
Other operating income (expenses)	2	-6	8	
Operating income	10,029	9,257	772	8.3
Personnel expenses	-3,207	-3,178	29	0.9
Other administrative expenses	-1,795	-1,812	-17	-0.9
Adjustments to property, equipment and intangible assets	-514	-517	-3	-0.6
Operating costs	-5,516	-5,507	9	0.2
Operating margin	4,513	3,750	763	20.3
Goodwill impairment	-6	-	6	0.0
Net provisions for risks and charges	-416	-296	120	40.5
Net adjustments to loans	-715	-806	-91	-11.3
Net impairment losses on other assets	-28	-77	-49	-63.6
Profits (Losses) on investments held to maturity and on other investments	834	217	617	
Income (Loss) before tax from continuing operations	4,182	2,788	1,394	50.0
Taxes on income from continuing operations	-1,082	-792	290	36.6
Income (Loss) after tax from discontinued operations	32	-49	81	
Minority interests	-107	-106	1	0.9
Net income	3,025	1,841	1,184	64.3

⁽¹⁾ Comparative figures restated using IAS/IFRS, including i) estimated impact of application of IAS 39 relating to financial instruments, ii) presentation of income (loss) after tax from discontinued operations and iii) the change in the consolidation area.

Gruppo Intesa

Quarterly development of the reclassified consolidated statement of income

(in millions of euro)

	2005				2004 ⁽¹⁾			
	Fourth quarter	Third quarter	Second quarter	First quarter	Fourth quarter	Third quarter	Second quarter	First quarter
Net interest income	1,355	1,343	1,307	1,280	1,291	1,267	1,191	1,230
Dividends	-	-	12	-	-	-	12	-
Profits (Losses) on investments carried at equity	41	44	33	33	40	34	36	33
Net fee and commission income	1,001	979	970	954	921	858	865	829
Profits (Losses) on trading	132	179	177	187	238	122	186	110
Other operating income (expenses)	14	-7	11	-16	92	-140	30	12
Operating income	2,543	2,538	2,510	2,438	2,582	2,141	2,320	2,214
Personnel expenses	-872	-786	-777	-772	-840	-764	-781	-793
Other administrative expenses	-505	-430	-458	-402	-507	-427	-449	-429
Adjustments to property, equipment and intangible assets	-161	-125	-119	-109	-153	-123	-123	-118
Operating costs	-1,538	-1,341	-1,354	-1,283	-1,500	-1,314	-1,353	-1,340
Operating margin	1,005	1,197	1,156	1,155	1,082	827	967	874
Goodwill impairment	-6	-	-	-	-	-	-	-
Net provisions for risks and charges	-204	-48	-118	-46	-174	-18	-86	-18
Net adjustments to loans	-239	-155	-133	-188	-260	-139	-311	-96
Net impairment losses on other assets	-21	-	-7	-	-51	-8	1	-19
Profits (Losses) on investments held to maturity and on other investments	709	43	23	59	84	107	29	-3
Income (Loss) before tax from continuing operations	1,244	1,037	921	980	681	769	600	738
Taxes on income from continuing operations	-64	-348	-316	-354	-143	-248	-146	-255
Income (Loss) after tax from discontinued operations	25	-9	-2	18	-2	-2	-7	-38
Minority interests	-25	-35	-23	-24	-49	-22	-16	-19
Net income	1,180	645	580	620	487	497	431	426

⁽¹⁾ Comparative figures restated using IAS/IFRS, including i) estimated impact of application of IAS 39 relating to financial instruments, ii) presentation of income (loss) after tax from discontinued operations and iii) the change in the consolidation area.

Banca Intesa S.p.a.

Reclassified statement of income

	2005	2004	(in millions of euro)	
			Changes	
		including IAS 39 ^(*)	amount	%
Net interest income	3,194	3,078	116	3.8
Dividends	311	512	-201	-39.3
Net fee and commission income	2,271	2,050	221	10.8
Profits (Losses) on trading	311	157	154	98.1
Other operating income (expenses)	108	239	-131	-54.8
Operating income	6,195	6,036	159	2.6
Personnel expenses	-2,044	-2,145	-101	-4.7
Other administrative expenses	-1,165	-1,183	-18	-1.5
Adjustments to property, equipment and intangibles assets	-343	-345	-2	-0.6
Operating costs	-3,552	-3,673	-121	-3.3
Operating margin	2,643	2,363	280	11.8
Net provisions for risks and charges	-291	-264	27	10.2
Net adjustments to loans	-347	-518	-171	-33.0
Net impairment losses on other assets	-19	-42	-23	-54.8
Profits (Losses) on investments held to maturity and on other investments	210	199	11	5.5
Income (Loss) before tax from continuing operations	2,196	1,738	458	26.4
Taxes on income from continuing operations	-610	-414	196	47.3
Income (Loss) after tax from discontinued operations	-22	-90	-68	-75.6
Net income	1,564	1,234	330	26.7

(*) Comparative figures calculated using IAS/IFRS, including i) estimated impact of application of IAS 39 relating to financial instruments, ii) registration in a specific caption of income or losses after tax from discontinued operations, and iii) the effects of merger and transfer operations carried out in 2005.

Banca Intesa S.p.a.

Reclassified consolidated balance sheet

Assets	31.12.2005	31.12.2004 including IAS 39 ⁽¹⁾	(in millions of euro) Changes	
			amount	%
Financial assets held for trading	38,892	38,088	804	2.1
Financial assets available for sale	2,771	2,529	242	9.6
Investments held to maturity	-	-	-	
Due from banks	35,725	36,996	-1,271	-3.4
Loans to customers	110,567	102,669	7,898	7.7
Equity investments	11,568	10,869	699	6.4
Property, equipment and intangible assets	1,873	1,816	57	3.1
Tax assets	2,258	3,243	-985	-30.4
Non-current assets held for sale and discontinued operations	-	763	-763	
Other assets	4,151	3,925	226	5.8
Total Assets	207,805	200,898	6,907	3.4
Liabilities and Shareholders' Equity	31.12.2005	31.12.2004 including IAS 39 ⁽¹⁾	Changes	
			amount	%
Due to banks	33,182	28,965	4,217	14.6
Due to customers	137,862	134,589	3,273	2.4
Financial liabilities held for trading	14,136	15,933	-1,797	-11.3
Tax liabilities	437	553	-116	-21.0
Liabilities associated with non-current asset held for sale and discontinued operations	-	10	-10	
Other liabilities	5,728	5,883	-155	-2.6
Allowances for specific purpose	2,209	1,836	373	20.3
Share capital	3,596	3,561	35	1.0
Reserves	7,794	7,184	610	8.5
Valuation reserves	1,297	1,150	147	12.8
Net income	1,564	1,234	330	26.7
Total Liabilities and Shareholders' Equity	207,805	200,898	6,907	3.4

⁽¹⁾ Comparative figures calculated using IAS/IFRS, including i) estimated impact of application of IAS 39 relating to financial instruments, ii) registration in a specific caption of assets and liabilities related to discontinued operations, and iii) the effects of merger and transfer operations carried out in 2005.