

Reclassified consolidated statement of income

(in millions of euro)

Captions	2002	2001 pro-forma ⁽¹⁾	Changes	
			Amount	%
Net interest income	5,753	6,024	-271	-4.5
Dividends and other revenues	133	136	-3	-2.2
Income from investments carried at equity	60	76	-16	-21.1
Interest margin	5,946	6,236	-290	-4.7
Net commissions	3,335	3,677	-342	-9.3
Profits (losses) on financial transactions	189	194	-5	-2.6
Other operating income, net	454	485	-31	-6.4
Net interest and other banking income	9,924	10,592	-668	-6.3
Administrative costs	-6,081	-6,643	-562	-8.5
<i>Including Payroll</i>	<i>-3,692</i>	<i>-4,056</i>	<i>-364</i>	<i>-9.0</i>
<i>Including General and administrative</i>	<i>-2,389</i>	<i>-2,587</i>	<i>-198</i>	<i>-7.7</i>
Adjustments to fixed assets and intangibles	-735	-745	-10	-1.3
Operating costs	-6,816	-7,388	-572	-7.7
Operating margin	3,108	3,204	-96	-3.0
Adjustments to goodwill arising on consolidation and on application of the equity method	-141	-125	16	12.8
Provisions for risks and charges	-354	-640	-286	-44.7
Net adjustments to loans and provisions for possible loan losses	-2,384	-2,425	-41	-1.7
Net adjustments to financial fixed assets	-288	-93	195	
Income (loss) from operating activities	-59	-79	-20	-25.3
Extraordinary income (loss)	286	1,196	-910	-76.1
Income taxes for the period	49	-195	244	
Use of allowance for risks and charges arising on consolidation	2	11	-9	-81.8
Change in the reserve for general banking risks	-22	16	-38	
Minority interests	-56	-21	35	
Net income	200	928	-728	-78.4

(1) Figures restated on a consistent basis, considering changes in the consolidation area.

Gruppo Intesa

Quarterly development of the reclassified statement of income

(in millions of euro)

Captions	2002 ⁽¹⁾				2001 ⁽¹⁾			
	Fourth quarter	Third quarter	Second quarter	First quarter	Fourth quarter	Third quarter	Second quarter	First quarter
Net interest income	1,438	1,418	1,396	1,501	1,618	1,389	1,501	1,516
Income from investments carried at equity and dividends	31	16	115	31	37	28	129	18
Interest margin	1,469	1,434	1,511	1,532	1,655	1,417	1,630	1,534
Net commissions	824	801	850	860	923	888	928	938
Profits (losses) on financial transactions	-5	-31	129	96	32	-83	175	70
Other operating income, net	173	77	87	117	114	101	117	153
Net interest and other banking income	2,461	2,281	2,577	2,605	2,724	2,323	2,850	2,695
Administrative costs	-1,555	-1,399	-1,515	-1,612	-1,914	-1,507	-1,634	-1,588
<i>Including Payroll</i>	<i>-905</i>	<i>-844</i>	<i>-952</i>	<i>-997</i>	<i>-1,114</i>	<i>-944</i>	<i>-1,028</i>	<i>-970</i>
<i>Including General and administrative</i>	<i>-650</i>	<i>-555</i>	<i>-563</i>	<i>-621</i>	<i>-800</i>	<i>-563</i>	<i>-606</i>	<i>-618</i>
Adjustments to fixed assets and intangibles	-231	-196	-141	-167	-243	-166	-168	-168
Operating costs	-1,786	-1,595	-1,656	-1,779	-2,157	-1,673	-1,802	-1,756
Operating margin	675	686	921	826	567	650	1,048	939
Adjustments to goodwill arising on consolidation and on application of the equity method	-33	-60	-25	-23	-65	-20	-20	-20
Provisions for risks and charges	-58	-18	-216	-62	-330	-128	-108	-74
Net adjustments to loans and provisions for possible loan losses	-1,046	-307	-837	-194	-1,218	-487	-507	-213
Net adjustments to financial fixed assets	-202	-14	-60	-12	-77	-8	-9	1
Income (loss) from operating activities	-664	287	-217	535	-1,123	7	404	633
Extraordinary income (loss)	621	-351	-216	232	753	-425	602	266
Income taxes for the period	204	2	161	-318	153	89	-127	-310
Use of allowance for risks and charges arising on consolidation	-	1	-	1	7	2	1	1
Change in the reserve for general banking risks	-24	1	-	1	14	-	2	-
Minority interests	7	2	-39	-26	61	4	-49	-37
Net income (loss)	144	-58	-311	425	-135	-323	833	553

(1) Figures for 2001 and the first three quarters of 2002 have been reclassified for consistency purposes.

Gruppo Intesa

Consolidated balance sheet

(in millions of euro)

Assets	31/12/2002	31/12/2001 pro-forma (1)	Changes	
			amount	%
1. Cash and deposits with central banks and post offices	1,672	2,016	-344	-17.1
2. Loans				
- loans to customers	168,532	182,772	-14,240	-7.8
- due from banks	30,435	40,812	-10,377	-25.4
3. Trading portfolio	28,158	37,948	-9,790	-25.8
<i>Including treasury shares</i>	981	6	975	
4. Fixed assets				
a) investment portfolio	8,108	12,972	-4,864	-37.5
b) equity investments	3,620	4,754	-1,134	-23.9
c) fixed assets and intangibles	4,969	5,175	-206	-4.0
5. Goodwill arising on consolidation	733	481	252	52.4
6. Goodwill arising on application of the equity method	54	27	27	
7. Other assets	34,452	30,291	4,161	13.7
Total assets	280,733	317,248	-36,515	-11.5

(in millions of euro)

Liabilities and shareholders' equity	31/12/2002	31/12/2001 pro-forma (1)	Changes	
			amount	%
1. Debts				
- due to customers	113,731	114,561	-830	-0.7
- securities issued	56,671	60,581	-3,910	-6.5
- due to banks	44,590	77,445	-32,855	-42.4
2. Allowances with specific purpose	5,418	5,488	-70	-1.3
3. Other liabilities	33,915	31,910	2,005	6.3
4. Allowances for possible loan losses	50	145	-95	-65.5
5. Subordinated and perpetual liabilities	11,631	11,708	-77	-0.7
6. Minority interests	776	1,269	-493	-38.8
7. Shareholders' equity				
- share capital, reserves and reserve for General banking risks	13,721	13,197	524	4.0
- negative goodwill arising on consolidation	29	15	14	93.3
- negative goodwill arising on application of the equity method	1	1	-	-
- net income for the period	200	928	-728	-78.4
Total liabilities and shareholders' equity	280,733	317,248	-36,515	-11.5

Guarantees, commitments and credit derivatives	117,714	141,092	-23,378	-16.6
Indirect customer deposits	301,749	328,150	-26,401	-8.0

(1) Figures have been restated on a consistent basis, considering changes in the consolidation area.

Banca Intesa S.p.a.

Parent Company's reclassified statement of income

(in millions of euro)

Captions	2002	2001 pro-forma ⁽¹⁾	Changes	
			amount	%
Net interest income	3,449	3,593	-144	-4.0
Dividends and other revenues	784	808	-24	-3.0
Interest margin	4,233	4,401	-168	-3.8
Net commissions	1,887	2,085	-198	-9.5
Profits (losses) on financial transactions	-38	-31	7	22.6
Other operating income, net	306	266	40	15.0
Net interest and other banking income	6,388	6,721	-333	-5.0
Administrative costs	-3,871	-4,145	-274	-6.6
<i>Including Payroll</i>	<i>-2,107</i>	<i>-2,341</i>	<i>-234</i>	<i>-10.0</i>
<i>Including General administrative</i>	<i>-1,764</i>	<i>-1,804</i>	<i>-40</i>	<i>-2.2</i>
Adjustments to fixed assets and intangibles	-164	-246	-82	-33.3
Operating costs	-4,035	-4,391	-356	-8.1
Operating margin	2,353	2,330	23	1.0
Provisions for risks and charges	-124	-234	-110	-47.0
Net adjustments to loans and provisions for possible loan losses	-1,384	-1,521	-137	-9.0
Net adjustments to financial fixed assets	-1,210	-981	229	23.3
Income (loss) from operating activities	-365	-406	-41	-10.1
Extraordinary income (loss)	236	443	-207	-46.7
Income taxes for the period	141	146	-5	-3.4
Change in the reserve for general banking risks	-	154	-154	
Net income	12	337	-325	-96.4

(1) Figures restated on a consistent basis.

Banca Intesa S.p.a.

Parent Company's Balance sheet

(in millions of euro)

Assets	31/12/2002	31/12/2001 pro-forma	Changes	
			amount	%
1. Cash and deposits with central banks and post offices	864	829	35	4.2
2. Loans				
- loans to customers	122,513	132,055	-9,542	-7.2
- due from banks	33,891	44,964	-11,073	-24.6
3. Trading portfolio	19,643	21,384	-1,741	-8.1
Including treasury shares	980	-	980	
4. Fixed assets				
a) investment portfolio	1,288	4,522	-3,234	-71.5
b) equity investments	12,102	11,824	278	2.4
c) fixed assets and intangibles	2,508	3,013	-505	-16.8
5. Other assets	21,255	20,125	1,130	5.6
Total assets	214,064	238,716	-24,652	-10.3

Liabilities and shareholders' equity	31/12/2002	31/12/2001 pro-forma	Changes	
			amount	%
1. Debts				
- due to customers	79,650	77,137	2,513	3.3
- securities issued	47,087	46,369	718	1.5
- due to banks	38,161	64,572	-26,411	-40.9
2. Allowances with specific purpose	3,401	3,358	43	1.3
3. Other liabilities	20,637	21,873	-1,236	-5.7
4. Allowances for possible loan losses	-	88	-88	
5. Subordinated and perpetual liabilities	11,308	11,342	-34	-0.3
6. Shareholders' equity				
- share capital, reserves and reserve for general banking risks	13,808	13,640	168	1.2
- net income for the period	12	337	-325	-96.4
Total liabilities and shareholders' equity	214,064	238,716	-24,652	-10.3

Guarantees, commitments and credit derivatives	88,262	111,876	-23,614	-21.1
Indirect customer deposits	216,260	234,857	-18,597	-7.9