

Reclassified consolidated statement of income

(in millions of euro)

Captions	30/9/2003	30/9/2002 pro-forma ⁽¹⁾	Changes	
			amount	%
Net interest income	3,793	4,045	-252	-6.2
Dividends and other revenues	89	123	-34	-27.6
Income from investments carried at equity	91	54	37	68.5
Interest margin	3,973	4,222	-249	-5.9
Net commissions	2,454	2,448	6	0.2
Profits on financial transactions	687	170	517	
Other operating income, net	256	248	8	3.2
Net interest and other banking income	7,370	7,088	282	4.0
Administrative costs	-4,064	-4,282	-218	-5.1
<i>including Payroll</i>	-2,511	-2,651	-140	-5.3
<i>Other</i>	-1,553	-1,631	-78	-4.8
Adjustments to fixed assets and intangibles	-499	-492	7	1.4
Operating costs	-4,563	-4,774	-211	-4.4
Operating margin	2,807	2,314	493	21.3
Adjustments to goodwill arising on consolidation and on application of the equity method	-94	-107	-13	-12.1
Provisions for risks and charges	-156	-281	-125	-44.5
Net adjustments to loans and provisions for possible loan losses	-756	-1,276	-520	-40.8
Net adjustments to financial fixed assets	-35	-86	-51	-59.3
Income from operating activities	1,766	564	1,202	
Extraordinary income (loss)	107	-322	429	
Income taxes for the period	-781	-129	652	
Change in the reserve for general banking risks and use of allowance for risks and other changes	10	4	6	
Minority interests	-64	-61	3	4.9
Net income	1,038	56	982	

⁽¹⁾ Figures restated on a consistent basis.

Gruppo Intesa

Quarterly development of the reclassified statement of income

(in millions of euro)

Statement of income	2003			2002 ⁽¹⁾			
	Third quarter	Second quarter ⁽¹⁾	First quarter ⁽¹⁾	Fourth quarter	Third quarter	Second quarter	First quarter
Net interest income	1,257	1,253	1,283	1,323	1,359	1,322	1,364
Dividends and income from investments carried at equity	21	91	68	35	15	118	44
Interest margin	1,278	1,344	1,351	1,358	1,374	1,440	1,408
Net commissions	838	831	785	800	795	834	819
Profits (Losses) on financial transactions	186	311	190	22	-33	119	84
Other operating income, net	114	68	74	169	71	81	96
Net interest and other banking income	2,416	2,554	2,400	2,349	2,207	2,474	2,407
Administrative costs:	-1,338	-1,373	-1,353	-1,462	-1,357	-1,444	-1,481
<i>including Payroll</i>	-825	-833	-853	-855	-818	-914	-919
<i>Other</i>	-513	-540	-500	-607	-539	-530	-562
Adjustments to fixed assets and intangibles	-172	-171	-156	-224	-175	-162	-155
Operating costs	-1,510	-1,544	-1,509	-1,686	-1,532	-1,606	-1,636
Operating margin	906	1,010	891	663	675	868	771
Adjustments to goodwill arising on consolidation and on application of the equity method	-30	-32	-32	-33	-60	-24	-23
Provisions for risks and charges	-20	-100	-36	-22	-13	-213	-55
Net adjustments to loans and provisions for possible loan losses	-245	-244	-267	-1,012	-282	-818	-176
Net adjustments to financial fixed assets	10	-12	-33	-201	-14	-60	-12
Income (Loss) from operating activities	621	622	523	-605	306	-247	505
Extraordinary income (loss), net	-7	84	30	602	-373	-190	241
Income taxes for the period	-263	-294	-224	163	4	167	-300
Change in the reserve for general banking risks and other changes	2	6	2	-24	2	-	2
Minority interests	-25	-21	-18	8	3	-41	-23
Net income (Loss)	328	397	313	144	-58	-311	425

⁽¹⁾ Figures restated on a consistent basis.

Reclassified consolidated balance sheet

(in millions of euro)

Assets	30/9/2003	31/12/2002 pro-forma ⁽¹⁾	changes	
			amount	%
1. Cash and deposits with central banks and post offices	1,390	1,634	-244	-14.9
2. Loans				
- loans to customers	156,566	165,102	-8,536	-5.2
- due from banks	35,899	30,321	5,578	18.4
3. Trading portfolio	26,404	27,086	-682	-2.5
<i>Including treasury shares</i>	894	981	-87	-8.9
4. Fixed assets				
a) investment portfolio	7,153	7,892	-739	-9.4
b) equity investments	4,614	4,170	444	10.6
c) tangible and intangible	4,461	4,792	-331	-6.9
5. Goodwill arising on consolidation	570	612	-42	-6.9
6. Goodwill arising on application of the equity method	285	161	124	77.0
7. Other assets	41,278	33,972	7,306	21.5
Total Assets	278,620	275,742	2,878	1.0

Liabilities and Shareholders' Equity	30/9/2003	31/12/2002 pro-forma ⁽¹⁾	changes	
			amount	%
1. Debts				
- due to customers	109,458	110,662	-1,204	-1.1
- securities issued	55,660	55,077	583	1.1
- due to banks	38,014	45,009	-6,995	-15.5
2. Allowances with specific purpose	5,425	5,240	185	3.5
3. Other liabilities	43,518	33,553	9,965	29.7
4. Allowances for possible loan losses	51	50	1	2.0
5. Subordinated and perpetual liabilities	11,221	11,488	-267	-2.3
6. Minority interests	697	716	-19	-2.7
7. Shareholders' equity				
- share capital, reserves and reserve for general banking risks	13,508	13,717	-209	-1.5
- negative goodwill arising on consolidation	29	29	-	-
- negative goodwill arising on application of the equity method	1	1	-	-
- net income	1,038	200	838	
Total Liabilities and Shareholders' Equity	278,620	275,742	2,878	1.0

Indirect customer deposits	295,433	296,914	-1,481	-0.5
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⁽¹⁾ Figures restated on a consistent basis.

Quarterly development of the consolidated balance sheet

(in millions of euro)

Assets	2003			2002 ⁽¹⁾			
	30/9	30/6 ⁽¹⁾	31/3 ⁽¹⁾	31/12	30/9	30/6	31/3
1. Cash and deposits with central banks and post offices	1,390	1,370	1,354	1,634	1,488	1,409	1,666
2. Loans							
- loans to customers	156,566	161,701	162,108	165,102	165,817	172,445	174,314
- due from banks	35,899	33,548	32,878	30,321	37,246	38,274	43,510
3. Trading portfolio	26,404	31,989	28,333	27,086	31,132	36,417	39,115
<i>Including treasury shares</i>	<i>894</i>	<i>891</i>	<i>664</i>	<i>981</i>	-	-	-
4. Fixed assets							
a) investment portfolio	7,153	7,746	8,012	7,892	9,186	9,535	11,026
b) equity investments	4,614	4,631	4,397	4,170	4,966	4,765	5,260
c) tangible and intangible	4,461	4,532	4,586	4,792	4,809	4,774	4,887
5. Goodwill arising on consolidation	570	594	590	612	631	640	611
6. Goodwill arising on application of the equity method	285	293	250	161	120	129	39
7. Other assets	41,278	35,400	35,066	33,972	31,174	29,956	29,165
Total Assets	278,620	281,804	277,574	275,742	286,569	298,344	309,593

Liabilities and Shareholders' Equity	2003			2002 ⁽¹⁾			
	30/9	30/6 ⁽¹⁾	31/3 ⁽¹⁾	31/12	30/9	30/6	31/3
1. Debts							
- due to customers	109,458	111,517	112,233	110,662	111,214	109,855	111,924
- securities issued	55,660	57,371	53,857	55,077	54,466	57,166	57,828
- due to banks	38,014	42,914	44,264	45,009	55,870	65,239	76,313
2. Allowances with specific purpose	5,425	5,311	5,483	5,240	4,908	4,963	5,418
3. Other liabilities	43,518	38,525	35,726	33,553	33,850	34,801	31,731
4. Allowances for possible loan losses	51	51	51	50	147	146	156
5. Subordinated and perpetual liabilities	11,221	11,228	11,441	11,488	11,593	11,519	11,177
6. Minority interests	697	672	722	716	761	753	799
7. Shareholders' equity							
- share capital, reserves and reserve for general banking risks	13,508	13,475	13,454	13,717	13,674	13,758	13,806
- negative goodwill arising on consolidation	29	29	29	29	29	29	15
- negative goodwill arising on application of the equity method	1	1	1	1	1	1	1
- net income	1,038	710	313	200	56	114	425
Total Liabilities and Shareholders' Equity	278,620	281,804	277,574	275,742	286,569	298,344	309,593

Indirect customer deposits	295,433	292,892	286,501	296,914	299,407	309,839	314,733
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⁽¹⁾ Figures restated on a consistent basis.