

Reclassified consolidated statement of income

(In millions of euro)

	31/03/2005	31/03/2004 including IAS 39 ^(*)	Changes		31/03/2004 excluding IAS 39 ^(§)
			Amount	%	
Net interest income	1,334	1,282	52	4.1	1,246
Profits (Losses) on investments carried at equity	33	33	0	0.0	33
Net fee and commission income	955	830	125	15.1	824
Profits (Losses) on trading	185	112	73	65.2	225
Other operating income (expenses)	0	23	-23		31
Operating income	2,507	2,280	227	10.0	2,359
Personnel expenses	-787	-809	-22	-2.7	-809
Other administrative expenses	-411	-432	-21	-4.9	-447
Adjustments to fixed assets and intangibles	-118	-127	-9	-7.1	-127
Operating costs	-1,316	-1,368	-52	-3.8	-1,383
Operating margin	1,191	912	279	30.6	976
Net provisions for risks and charges	-46	-18	28		-22
Net adjustments to loans and receivables	-193	-194	-1	-0.5	-214
Net impairment losses on financial assets, investments, fixed assets and intangibles	3	-17	20		-8
Profits (Losses) on investments held to maturity and on other investments	61	-3	64		-3
Income (Loss) before tax from continuing operations	1,016	680	336	49.4	729
Taxes on income from continuing operations	-372	-235	137	58.3	-259
Income (Loss) after tax from discontinued operations	0	0	0	0.0	0
Minority interests	-24	-19	5	26.3	-19
Net income	620	426	194	45.5	451

^(*) Figures restated for comparative purposes under IAS/IFRS including the estimated effects of the application of IAS 39 on financial instruments

^(§) Figures restated under IAS/IFRS excluding IAS 39 related to financial instruments

Consolidated balance sheet

(in millions of euro)

ASSETS	31/03/2005	31/12/2004 including IAS 39 ^(*)	Changes	
			amount	%
Cash and cash balances with central banks	1,237	1,551	-314	-20.2
Financial assets held for trading	56,549	57,916	-1,367	-2.4
Financial assets available for sale	4,979	5,157	-178	-3.5
Investments held to maturity	2,395	2,450	-55	-2.2
Due from banks	23,590	28,557	-4,967	-17.4
Loans to customers	156,915	159,447	-2,532	-1.6
Hedging derivatives	1,118	1,262	-144	-11.4
Equity investments	1,641	1,697	-56	-3.3
Fixed assets	2,953	2,979	-26	-0.9
Intangibles	1,210	1,265	-55	-4.3
Tax assets	3,520	4,824	-1,304	-27.0
Discontinued operations	8	7	1	14.3
Other assets	5,835	3,993	1,842	46.1
Total Assets	261,950	271,105	-9,155	-3.4

LIABILITIES AND SHAREHOLDERS' EQUITY	31/03/2005	31/12/2004 including IAS 39 ^(*)	Changes	
			amount	%
Due to banks	35,028	34,327	701	2.0
Due to customers	172,113	179,282	-7,169	-4.0
Financial liabilities held for trading	24,053	30,033	-5,980	-19.9
Hedging derivatives	1,358	1,480	-122	-8.2
Tax liabilities	1,286	1,369	-83	-6.1
Discontinued operations	-	-	-	-
Other liabilities	10,399	6,869	3,530	51.4
Employee termination indemnities	1,087	1,091	-4	-0.4
Allowances for risks and charges	1,954	1,907	47	2.5
Share capital	3,561	3,561	-	-
Share premium reserve	5,406	5,406	-	-
Reserves	3,700	2,617	1,083	41.4
Valuation differences	599	544	55	10.1
Minority interests (+/-)	786	778	8	1.0
Net income (loss)	620	1,841	-1,221	-
Total Liabilities and Shareholders' Equity	261,950	271,105	-9,155	-3.4

^(*) Figures restated for comparative purposes under IAS/IFRS including the estimated effects of the application of IAS 39 on financial instruments