

PRESS RELEASE

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- **BANCA CARIGE SPA INDIVIDUAL AND CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2012 ARE POSITIVE: NET PROFIT €185.7 MILLION (+17%)**

Notwithstanding the difficult overall situation, Banca Carige S.p.A. closed the financial year 2012 with a net profit of € 185.7 million (+17%). The gross operating margin went up, operating costs went down, and loans as well as total loans to customers were stable.

Pursuant to the very recent instructions given by the Bank of Italy, Carige will not distribute dividends for 2012. In line with this measure, top management bonuses will also be cut.

- **FINANCIAL STATEMENTS AS AT 31 DECEMBER 2012 OF THE GROUP'S BANKING PERIMETER (NOT INCLUDING THE INSURANCE BUSINESS): NET PROFIT €87.8 MILLION**

The net profit referring to the Group's banking business is also positive, amounting to €87.8 million. It rose to €195.1 million, then normalised by excluding non-recurring positive and negative items (one-off benefits coming from the "Reorganisation Project", net of additional provisions aimed at prudentially and qualitatively improving credit risk and valuation of the securities portfolio, as well as settling past tax disputes).

- **CONSOLIDATED FINANCIAL STATEMENTS OF THE BANCA CARIGE GROUP AS AT 31 DECEMBER 2012. NET INCOME TOTALS A NEGATIVE €63.2 MILLION**

The consolidated net income of the Group, which also includes the insurance companies, amounts to €-63.2 million. This result is due to the loss the non-life insurance company Carige Assicurazioni recorded (about € 169 million). It was only partially compensated by approximately € 18 million in net profit made by the life insurance company Carige Vita Nuova.

The negative result of Carige Assicurazioni was caused by the substantial extraordinary provision to the claims reserves that the company decided to make, also to take into consideration the requests the Supervisory Authority made on 5 March. This provision brought about the need to strengthen capital by €168 million, in addition to another €48.5 million for the early redemption of existing subordinated loans. By adopting these measures, the company will be adequately reinforced and will find itself in optimum conditions, also in terms of profitability.

In light of the foregoing considerations, the Group not only fully implemented the requests of the Bank of Italy concerning provisions for loans and of IVASS (Italian insurance market supervisory authority) regarding insurance, but it also strengthened the major risk measures in the consolidated financial statements.

- **REINFORCEMENT PLAN: DISPOSAL OF ASSETS AND SHARE CAPITAL INCREASE PLANNED**

In order to adapt the Group's capitalisation to the persistence of the critical problems of the economic and financial scenario and to the stricter regulatory standards, and in consideration of

the fact that the Group will be under the direct supervision of the ECB starting from 1 March 2014, the Board of Directors decided to confirm the lines of the group's equity and economic structure reinforcement plan that had already been approved at the 25 February meeting.

This plan includes equity adaptation for a maximum total amount of €800 million, to primarily achieve by disposing of Group assets such as the insurance companies and other potential assets that will be identified in the more detailed definition of the plan and, for the remaining part that the Board hopes to be as small as possible, by increasing the share capital to offer to the shareholders under option.

As a result, the Board of Directors passed the proposal, to be submitted to the Extraordinary Shareholders' Meeting subject to issue of the necessary authorisations to give the Board the right to exercise the authority to increase the share capital against payment for a total maximum amount of €800 million by 31 March 2014, to offer to the shareholders under option, also with the hope that this amount will be as small as possible compared to the sale of the assets mentioned above.

Leonardo & Co. S.p.A. is assisting Carige in putting the capital reinforcement plan into effect with regard to the specific identification of the assets to dispose of, while Mediobanca - Banca di Credito Finanziario S.p.A. is assisting Carige together with Leonardo & Co. S.p.A. as far as the sale of the assets is concerned. As for the capital increase, Banca Carige assigned Mediobanca - Banca di Credito Finanziario S.p.A. the task of studying the transaction and promoting the guarantee consortium at primary financial institutions.

- **ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETINGS CALLED FOR 29 APRIL 2013**

Genoa, 19 March 2013 – The Board of Directors of Banca Carige S.p.A., headed by Giovanni Berneschi, examined and approved the 2012 financial statements project, illustrated by the General Manager, Ennio La Monica.

FINANCIAL STATEMENTS PROJECT AS AT 12/31/2012

Although they fall within a heavily recessionary context, ordinary operations were positive owing to the basically stable interest margin, growth in income from commissions and careful monitoring of operating costs.

Quantities recorded a holding of total deposits (-1.7% at €51.1 billion) in spite of the reduction of cash on current accounts of families, and another increase in loans (+0.7%, up to €26.3 billion) that continues the growth trend of the previous years, despite the weak demand resulting from the lower propensity of families and enterprises to invest. These data confirm the Group's constant efforts put forth to support these sectors, for which it took even significant steps aimed at getting past the difficult economic situation. The satisfactory endowment of liquidity was upheld above all because of the continuously high levels of customer deposits, with roughly € 1.7 billion in new bonds placed.

Gross bad loans to customers amount to €1,971.4 million (+46.2%) due to the extension of the difficult economic situation. This caused their incidence on total loans to increase from 4.9% in December 2011 to 6.3%. The coverage ratio increased from 45.2% in 2011 to 49.7% at year-end 2012.

Despite the positive results of ordinary operations, the continuation of the economic-financial crisis for more than five years triggered the need to strengthen the chief capital monitoring measures by adapting them to more prudential values. This affected profitability in 2012, but allowed the quality of the assets to be improved and to set up increasingly pressing controls able to cope with a scenario that promises to remain recessionary so as to preserve future profitability.

Following the one-off economic benefits coming out of the "Reorganisation Project" (which among other things gave rise to the formation of Banca Carige Italia), which totalled €738.2 million (€477.6 million for Banca Carige S.p.A. and €260.6 million for Banca Carige Italia S.p.A.) and €260.6 million at the consolidated level, the following extraordinary measures were taken:

- additional provisions to protect against credit risk, also in connection with the stricter criteria the Bank of Italy set out concerning assessment of guarantees and hedging rates;
- impairment of the share of portfolio of owned securities invested in banks and financial companies less than 10% of their capital;
- settlement of previous tax disputes for all Group companies;
- increase in technical reserves and the solvency margin of Carige Assicurazioni.

As a result of the above measures, the Group closed with €87.8 million of net profit in its banking perimeter (rising to €195.1 million normalised by excluding positive and negative non-recurring items), while the insurance perimeter closed with a loss of about €151 million, of which Carige Assicurazioni reported a €169 million loss and about €18 million was the net profit of Carige Vita Nuova.

More specifically, the negative result of Carige Assicurazioni was caused by the substantial extraordinary provision to the claims reserves that the company decided to make, also to take into consideration the requests the Supervisory Authority made on 5 March. This provision brought about the need to strengthen capital by €168 million, in addition to another €48.5 million for the early redemption of existing subordinated loans. By adopting these measures, the company is adequately reinforced and finds itself in optimum conditions, also in terms of profitability.

The consolidated net income therefore amounts to €-63.2 million.

Although the individual net profit of the Parent Company is €185.7 million, it will be impossible to distribute dividends regarding the financial year 2012 pursuant to the previously mentioned notifications of the Supervisory Authority. These notifications also require that the bonuses of top management be cut.

Details of the consolidated results

Total customer deposits (AFI) stand at €51,142.1 million, down 1.7% compared to 31 December 2011. Direct deposits, totalling €28,545.2 million, remained stable (+0.4%) in both the retail and institutional components.

Indirect deposits, amounting to €22,596.9 million, decreased by 4.1% during the year. Assets under management, equal to €10,020.8 million, recovered in all components (+5.2%): mutual funds increased 5%, assets managed 19.7% and bancassurance products 3.4%. Assets in custody, equal to €12,576.2 million, was 10.5% less than the end of 2011 figure.

Loans to customers (including expected losses and net of repurchase agreements) reached €26,259.7 million, basically stable.

The 2012 result shows an interest margin equal to €756 million, essentially in line with December 2011 (-1%), as are net commissions which stand at €303.2 million (+0.9%). The financial items, which increased from €77.9 to €171.6 million especially because of the disposal of assets available

for sale, contribute to the growth in gross operating income, which stands at € 1,231 million (+7.6%).

Considering the net value adjustments due to loan impairment and other financial items - which rise from €175.7 to €603.3 million, above all in connection with the strengthened credit risk measures - and the result of insurance operations, the net income from financial and insurance management stands at €325.8 million (€944.6 million in 2011). Operating costs dropped to €674 million (-2.9%), whose staff costs (-5.8%) and other administrative expenses (-3.5%) both decreased. Operating profit from ordinary activities before taxes is negative for €345 million.

Income taxes for the year include the one-off economic benefit coming from the "Reorganisation Project" and come to the positive figure of €282.5 million. The income for the period amounts to €-63.2 million.

At the end of 2012 the Group sales network included 677 bank branches (the same as 2011) and 417 insurance agencies. There were 5,914 staff employed, including 5,434 bank staff.

Details of the Banca Carige S.p.A. results

From the intermediation viewpoint, the performance of the Parent Bank¹, generally mirrors the consolidated performance. Total deposits stand at €45,752 million, basically stable compared to December 2011 (-0.9%), with direct deposits (€27,248.3 million) up 1.8% compared to December 2011 and indirect deposits, equal to €18,503.7 million, down 4.6%. The breakdown is as follows: assets under management of €8,013.4 million rose 1.9% while assets in custody, amounting to €10,490.3 million, are down 9.1%.

Loans to customers (including expected losses and net of repurchase agreements) totalled €22,421 million (+0.7% compared to year-end 2011).

The gross operating income amounts to €866.2 million (+0.9% compared to December 2011); net of the value adjustments due to loan impairment and other financial items, equal to €548.9 million, net income from financial management stands at €317.2 million (-57.7%). Operating costs decreased to €522.4 million (-2.6%). Operating profit from ordinary activities before taxes, including the write-down of the equity investment in Carige Assicurazioni for €100 million, thus amounts to €-305.1 million (€213.7 in 2011).

To this regard, please note the significance of the extraordinary measures described on page 3 (provisions to protect against credit risk, impairment of the share of portfolio of owned securities invested in banks and financial companies, settlement of previous tax disputes, increase in technical reserves and the solvency margin of Carige Assicurazioni), which amount to a total of €357.1 million.

Taxes, including the one-off economic benefit coming from the "Reorganisation Project", were €490.8 million, and net profit was recorded at €185.7 million (+17%).

REINFORCEMENT PLAN: DISPOSAL OF ASSETS AND SHARE CAPITAL INCREASE PLANNED

As previously disclosed to the market, the Board of Directors approved the lines of a plan for reinforcing the equity and economic structure of the Group at its 25 February meeting. The plan calls for equity adaptation for a maximum total amount of €800 million, to primarily achieve by disposing of Group assets such as the insurance companies and other potential assets that will be

¹ The changes referring to the end-of-year intermediation data, which also include the volumes attributable to the 353 bank branches given to the subsidiary Banca Carige Italia at the end of 2012, are commented on.

identified in the more detailed definition of the plan and, for the remaining part that the Board hopes to be as small as possible, by increasing the share capital to offer to the shareholders under option.

The lines of the Bank's equity structure reinforcement plan are justified by the will to:

- attain capital assets fully compliant with the highest coefficients required by the new set of regulations, also considering the fact that Carige S.p.A. falls within the group of banks that will be subject to European Supervision;
- give the Group resources better suited for tackling the difficult macroeconomic context and for getting it ready to seize the market's opportunities at the time of recovery;
- support the investments necessary for technological innovation and the distribution network.

This initiative also covers the needs arising from the orientation Consob set regarding the ways of recognising deferred taxes connected to the Group's "Reorganisation Project", which led to the formation of Banca Carige Italia S.p.A. The Board of Directors prudentially adopted this orientation, which generated a non-recurring economic benefit of € 260.6 million at the consolidated level.

The plan completes the overall Group reinforcement design that has already been partially executed through extraordinary measures taken on the 2012 financial statements, which allow the increased risk of the current and perspective context to be coped with, and by continuing the intensive streamlining and cost reduction that the Group has been conducting for some time. The overall reinforcement design not only provides the Group with capital assets compliant with the new regulations, but allows it to have the resources necessary for supporting the investments for updating its distribution model, thereby laying the foundation for facing up to the difficult macroeconomic context and seizing the opportunities the market has to offer at the time of recovery.

As a result of what is outlined above, the Board of Directors today passed the proposal, to be submitted to the Extraordinary Shareholders' Meeting subject to issue of the necessary authorisations to give the Board the right to exercise the authority to increase the share capital against payment for a total maximum amount of €800 million by 31 March 2014, to offer to the shareholders under option, also with the hope that this amount will be as small as possible compared to the sale of the assets mentioned above.

Leonardo & Co. S.p.A. is assisting Carige in putting the capital reinforcement plan into effect with regard to the specific identification of the assets to dispose of, while Mediobanca - Banca di Credito Finanziario S.p.A. is assisting Carige together with Leonardo & Co. S.p.A. as far as the sale of the assets is concerned. As for the capital increase, Banca Carige assigned Mediobanca - Banca di Credito Finanziario S.p.A. the task of studying the transaction and promoting the guarantee consortium at primary financial institutions.

CALL OF THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETINGS

The Board of Director then resolved to call the Ordinary and Extraordinary Shareholders' Meetings of the Bank at Palazzo Ducale, Sala del Minor Consiglio, Piazza Matteotti 9, Genoa, Italy for 29 April 2013 at 10:30 am in a single call.

In addition to the proposals concerning the financial statements and consolidated financial statements as at 31 December 2012, the following additional proposals will also be presented to the Ordinary Shareholders' Meeting:

Appointment of Directors

Following the co-option of Stève Richard Gentili and Lorenzo Roffinella by the Board of the Directors on 17 September 2012 and 3 December 2012, it has become necessary to appoint two directors who will fall from office along with the other members of the Board of Directors.

Authorisation to purchase and sell own shares

The Shareholders' Meeting will resolve on authorising the Board of Directors - for 18 months, starting from the date of the resolution - to buy and sell own shares, without prejudice to the plan to purchase own shares that the Board of Directors approved on 30 July 2012 based on the prior Shareholders' Meeting authorisation.

Purchase can be made on the regulated markets with the procedures provided by art. 144-bis, par. 1, sub-par. b) and c) of the Consob's Regulations on Issuers up to a maximum countervalue equal to the balance available in the Reserve for purchasing own shares, according to rotating and continuous use, with a limit of €77 million and to a total number of shares that may be held in aggregate equal to 87,088,743 shares in Banca Carige S.p.A., of which up to 86,986,575 ordinary shares and up to 102,168 convertible savings shares, respectively corresponding to one twenty-fifth of the ordinary and savings capital.

The purchase can be made at a minimum price equal to the average of the official prices quoted on MTA in the last ten trading days prior to the day of the transaction, reduced by 25%, and at a maximum price equal to the average of the official prices quoted on MTA in the last ten trading days prior to the day of the transaction, increased by 25%.

All or part of own shares held by the Bank may be sold in all the forms and methods permitted by the current regulations of reference at a minimum price not lower than the average of official prices quoted on MTA in the last ten trading days prior to the day of transaction, decreased by 25%, with the agreement that the consideration be recorded back to "reserve for purchasing of own shares: amount available".

The reasons behind the request for a new delegation are in line with the aims allowed under applicable laws and, specifically, aim at obtaining an instrument for strategic and operational flexibility.

A total number of 28,279,000 ordinary shares were purchased between the date of the previous Shareholders' Meeting authorisation of 27 April 2012 and 28 February 2013 as part of the above-mentioned purchase plan that the Board of Directors approved on 30 July 2012 and announced to the market on the same date.

Remuneration policies of the Banca Carige Group

In accordance with applicable regulations, the following will be submitted to the Ordinary Shareholders' Meeting:

- the Banca Carige Group remuneration policies, which also comprise financial instrument-based compensation plans pursuant to art. 114-bis of the Consolidated Law on Finance as they regard instruments connected to ordinary Bank shares ("Performance Units") to award to parties belonging to the "relevant staff" category, as identified pursuant to current supervisory instructions.
- information on the implementation of remuneration policies in favour of Directors, employees or associates not linked to the Company by an employment relationship.

To this regard, in connection with the provisions of art. 123-ter of the Consolidated Law on Finance and art. 84-bis of the Consob's Regulations on Issuers, the Board of Directors has prepared the Remuneration Report that provides information on the implementation of the remuneration policies in effect during the financial year and that explains the remuneration policy of the Group that will be implemented next financial year, pursuant to the above-mentioned legal, regulatory and supervisory regulations. It also contains the "Carige Group Remuneration Policies" and "Information Document on the Financial Instrument-based Compensation Plans" documents.

The Ordinary Shareholders' Meeting will also be presented the document "Internal Policies on Control of Risk Assets and Conflict of Interests with Associated Parties" approved by the Board of Directors pursuant to the supervisory regulations of the Bank of Italy on the subject of "Risk Assets and Conflict of Interests with Associated Parties".

Lastly, pursuant to art. 2443 of the Italian Civil Code, the Shareholders' Meeting will be called upon to give the Board of Directors the authority to increase the share capital with consequent amendment of art. 5 of the company Articles of Association.

The notice of call will be published on the website www.gruppocarige.it, and with the other methods within the deadlines set forth by applicable regulations.

REPORT ON CORPORATE GOVERNANCE AND OWNERSHIP STRUCTURES

As provided for by art. 123-bis of the Consolidated Law on Finance, the Board of Directors also approved the 2012 Annual Report on Corporate Governance and Ownership Structures. Among other things, it contains analytical information on adherence to the Borsa Italiana S.p.A.'s Code of Conduct for Listed Companies.

In connection to the provisions of art. 3 of the Code of Conduct for Listed Companies, the Board also verified that the Directors have the independence requirements. This verification, also conducted with regard to the requirements set forth under art. 148, par. 3 of the Consolidated Law on Finance and art. 18, par. 4 of the Articles of Association, shows that the following Directors are totally independent:

- Piero Guido Alpa
- Cesare Castelbarco Albani
- Philippe Marie Michel Garsuault
- Stève Richard Gentili
- Giovanni Marongiu
- Guido Pescione
- Lorenzo Roffinella
- Mario Venturino
- Philippe Wattecamps

In compliance with the provisions of art. 154-ter of the Consolidated Financial Law, the annual financial report, including the financial statements project, the consolidated financial statements, Directors' report and certification of the delegated Administrative bodies and of the Manager responsible for preparing the company's financial reports, along with the Independent Auditors' Report and the Statutory Auditors' Report, will be made available to the public at the Bank's registered office (in Genoa, Via Cassa di Risparmio 15, General Secretary) and at the market management company - Borsa Italiana S.p.A., with registered office in Milan, Piazza degli Affari 6), as well as on the website www.gruppocarige.it, by 5 April 2013.

The proper notice will be published in newspaper "Il Sole 24 Ore" on the same date and posted to said website www.gruppocarige.it.

Declaration of the manager responsible for preparing the company's financial reports pursuant to paragraph 2 of Article 154-bis of the Italian Legislative Decree no. 58/1998 (Consolidated Law on Finance)

The manager responsible for preparing the company's financial reports, Ms. Daria Bagnasco, Deputy General Manager (Governance and Control) of Banca Carige S.p.A, declares, pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records.

INVESTOR RELATIONS

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**FINANCIAL STATEMENTS
OF THE BANCA CARIGE GROUP**

CONSOLIDATED FINANCIAL HIGHLIGHTS

	Situation as at				Change %	
	12/31/2012	9/30/2012	12/31/2011 (1)	12/31/2010	12/2012 9/2012	12/2012 12/2011
BALANCE SHEET (2)						
Total assets	49,325,833	47,527,653	44,860,688	40,009,957	3.8	10.0
Funding	37,031,911	36,083,752	34,362,190	29,545,550	2.6	7.8
- Direct deposits (a)	28,545,184	27,533,791	28,439,887	26,583,549	3.7	0.4
* Amounts owed to customers	16,729,803	16,046,868	15,919,602	15,592,197	4.3	5.1
* Securities in issue	11,022,540	10,638,545	11,616,164	9,659,630	3.6	-5.1
* Liabilities at fair value (3)	792,841	848,378	904,121	1,331,722	-6.5	-12.3
- Amounts owed to banks	8,486,727	8,549,961	5,922,303	2,962,001	-0.7	43.3
Indirect deposits (b)	22,596,938	23,000,300	23,571,160	24,090,570	-1.8	-4.1
- Assets under management	10,020,757	9,827,832	9,523,339	10,341,649	2.0	5.2
- Assets in custody	12,576,181	13,172,468	14,047,821	13,748,921	-4.5	-10.5
Financial Intermediation Activities (FIA) (a+b)	51,142,122	50,534,091	52,011,047	50,674,119	1.2	-1.7
Investments	44,520,479	43,255,484	39,951,781	36,022,114	2.9	11.4
- Loans to customers (4) (5)	31,272,746	28,604,440	27,534,610	25,373,267	9.3	13.6
- Loans to banks (4) (5)	1,957,909	1,700,827	1,638,928	1,242,861	15.1	19.5
- Securities portfolio (6)	11,289,824	12,950,217	10,778,243	9,405,986	-12.8	4.7
Capital and reserves	3,689,130	3,459,526	2,652,114	3,516,943	6.6	39.1
INCOME STATEMENT (2) (7)						
Gross operating income	1,230,973	934,168	1,144,144	1,067,914	7.6	
Net income from financial and insurance management	325,829	712,267	944,635	895,735	-65.5	
Operating profit from ordinary activities before taxes	-344,965	218,758	255,447	261,655	...	
Profit for the period	-63,207	152,905	169,266	177,241	...	
RESOURCES (8)						
Number of branches	677	677	677	667	-	-
Insurance agencies	417	428	431	432	-2.6	-3.2
Number of bank employees	5,434	5,442	5,481	5,536	-0.1	-0.9
Number of bank and insurance employees	5,914	5,933	5,974	6,003	-0.3	-1.0
FINANCIAL RATIOS						
Operating costs						
Gross operating income	54.8%	53.1%	60.6%	59.9%		
Operating profit from ordinary activities before taxes						
/Capital and reserves	-9.4%	6.3%	9.6%	7.4%		
ROE	-1.7%	4.4%	6.4%	5.0%		
ROE (9)	-1.8%	4.3%	5.3%	5.7%		
ROAE (10)	-2.0%	5.0%	5.5%	5.0%		
ROAE (9) (10)	-1.9%	4.5%	5.4%	5.8%		
Earnings per share (in Euro)						
- basic	-0.030	0.073	0.104	0.097		
- diluted	-0.030	0.073	0.091	0.097		
REGULATORY RATIOS (11)						
Total weighted assets (2)	24,343,463	24,528,604	23,132,897	21,887,400	-0.8	5.2
Core Tier 1 ratio	6.7%	6.5%	6.7%	6.0%		
Tier1 ratio	7.4%	7.2%	7.4%	6.7%		
Total capital ratio	10.5%	9.6%	10.1%	9.1%		

(1) Some figures of the 2011 balance sheet and income statement were recalculated and differ from what was originally published for the retrospective application of the new version of IAS 19.

(2) Figures in thousands of euro.

(3) Carige Vita Nuova liabilities, designated at fair value and relating to products for which risk is borne by insureds, are not included in this table.

(4) Before value adjustments.

(5) Net of debt securities classified as L&R.

(6) The aggregate includes Balance Sheet items 20 (net of derivatives), 30 (net of liquidity invested facing the insurance contracts for which the investment risk is borne by the insured), 40, 60 (only the portion relating to L&R) and 70 (only the portion relating to L&R).

(7) The figures referring to 9/30/2012 were reclassified following the explanation provided by the Bank of Italy with its "Roneata" letter dated 1/15/2013, with which it is clarified that the purpose of the "fast arrangement fee" is to recover costs and must therefore be recognised to item 190, "Other operating expenses (income)", and not to item 40, "Commission income". The reclassification totalled Euro 12,174 thousand.

(8) Statistics of the end of period.

(9) Net of the AFS reserve (item 140 of balance sheet liabilities).

(10) Net profit on average shareholders' equity (Return On Average Equity).

(11) The figures as at 12/31/2012 result from accounting and management estimates.

(12) The figures as at 12/31/2011 are stated on a pro-forma basis, taking into account the conversion of the "Banca Carige 4.75% 2010-2015 convertible bond with the option of redemption in shares" ("Banca Carige 4,75% 2010-2015 convertibile con facoltà di rimborso in azioni").

BALANCE SHEET

ASSETS (figures in thousands of euro)

	12/31/2012	12/31/2011 (1)	Change	
			absolute	%
10 · CASH AND CASH EQUIVALENTS	376,709	604,122	-227,413	-37.6
20 · FINANCIAL ASSETS HELD FOR TRADING	194,962	170,364	24,598	14.4
30 · FINANCIAL ASSETS DESIGNATED AT FAIR VALUE	457,561	534,176	-76,615	-14.3
40 · AVAILABLE-FOR-SALE FINANCIAL ASSETS	9,833,217	9,665,750	167,467	1.7
50 · FINANCIAL ASSETS HELD TO MATURITY	602,777	-	602,777	...
60 · LOANS TO BANKS	2,165,106	1,986,409	178,697	9.0
70 · LOANS TO CUSTOMERS	30,142,748	26,885,944	3,256,804	12.1
80 · HEDGING DERIVATIVES	217,594	152,543	65,051	42.6
100 · EQUITY INVESTMENTS	90,164	53,885	36,279	67.3
110 · TECHNICAL RESERVES CHARGED ON REINSURERS	195,471	154,748	40,723	26.3
120 · TANGIBLE ASSETS	1,208,678	1,206,593	2,085	0.2
130 · INTANGIBLE ASSETS	1,869,051	1,859,969	9,082	0.5
of which:				
- goodwill	1,779,487	1,779,644	-157	-0
140 · TAX ASSETS	1,442,153	1,064,309	377,844	35.5
a) current	146,108	109,880	36,228	33.0
b) advanced	1,296,045	954,429	341,616	35.8
b1) pursuant to Law 214/2011	786,629	171,310	615,319	...
160 · OTHER ASSETS	529,642	521,876	7,766	1.5
TOTAL ASSETS	49,325,833	44,860,688	4,465,145	10.0

(1) With reference to item 140b, the figure was recalculated and differs from what was originally published for the retrospective application of the new version of IAS 19.

LIABILITIES AND SHAREHOLDERS' EQUITY (figures in thousands of euro)

	12/31/2012	31/12/2011 (2)	Change	
			absolute	%
10 · AMOUNTS OWED TO BANKS	8,486,727	5,922,303	2,564,424	43.3
20 · AMOUNTS OWED TO CUSTOMERS	16,729,803	15,919,602	810,201	5.1
30 · SECURITIES IN ISSUE	11,022,540	11,616,164	-593,624	-5.1
40 · FINANCIAL LIABILITIES FROM TRADING	21,379	66,150	-44,771	-67.7
50 · FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE	1,273,024	1,460,833	-187,809	-12.9
60 · HEDGING DERIVATIVES	1,548,821	1,212,376	336,445	27.8
80 · TAX LIABILITIES	625,854	413,412	212,442	51.4
(a) current	302,414	47,454	254,960	...
(b) deferred	323,440	365,958	-42,518	-11.6
100 · OTHER LIABILITIES	766,418	894,101	-127,683	-14.3
110 · STAFF TERMINATION INDEMNITY	91,652	85,206	6,446	7.6
120 · PROVISIONS FOR RISKS AND CHARGES:	363,308	298,726	64,582	21.6
a) pensions and similar obligations	334,237	269,263	64,974	24.1
b) other provisions	29,071	29,463	-392	-1.3
130 · TECHNICAL RESERVES	4,717,735	4,096,189	621,546	15.2
140 · VALUATION RESERVES	136,888	-497,131	634,019	...
160 · CAPITAL INSTRUMENTS	1,173	15,772	-14,599	-92.6
170 · RESERVES	372,089	329,804	42,285	12.8
180 · ADDITIONAL PAID-IN CAPITAL	1,020,020	1,013,277	6,743	0.7
190 · CAPITAL	2,177,219	1,790,392	386,827	21.6
200 · OWN SHARES	-18,259	-	-18,259	...
210 · MINORITY INTERESTS (+/-)	52,649	54,246	-1,597	-2.9
220 · PROFIT (LOSS) FOR THE PERIOD (+/-)	-63,207	169,266	-232,473	...
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	49,325,833	44,860,688	4,465,145	10.0

(2) With reference to item 80b, 140 and 220, the figure was recalculated and differs from what was originally published for the retrospective application of the new version of IAS 19.

INCOME STATEMENT

(figures in thousands of euro)

	2012	2011 (1)	Change 2012 - 2011	
			absolute	%
10 - INTEREST INCOME AND SIMILAR REVENUES	1,422,387	1,285,725	136,662	10.6
20 - INTEREST EXPENSES AND SIMILAR CHARGES	-666,423	-521,775	-144,648	27.7
30 · NET INTEREST INCOME	755,964	763,950	-7,986	- 1.0
40 - COMMISSION INCOME	359,416	334,867	24,549	7.3
50 - COMMISSION EXPENSES	- 56,226	- 34,523	- 21,703	62.9
60 · NET COMMISSIONS	303,190	300,344	2,846	0.9
70 - DIVIDENDS AND OTHER SIMILAR REVENUES	6,461	8,654	-2,193	- 25.3
80 - NET INCOME FROM TRADING ACTIVITIES	3,559	26,124	-22,565	- 86.4
90 - NET INCOME FROM HEDGING ACTIVITIES	-284	3,088	-3,372	...
100 - PROFIT (LOSS) ON DISPOSAL OR REPURCHASE OF:	157,266	40,895	116,371	...
a) loans	262	1,928	-1,666	- 86.4
b) available-for-sale financial assets	155,540	8,560	146,980	...
d) other financial assets	1,464	30,407	-28,943	- 95.2
110 - NET VALUE ADJUSTMENT ON FINANCIAL ASSETS AND LIABILITIES DESIGNATED AT FAIR VALUE	4,817	1,089	3,728	...
120 · GROSS OPERATING INCOME	1,230,973	1,144,144	86,829	7.6
130 - NET VALUE ADJUSTMENTS DUE TO IMPAIRMENT OF:	-603,284	-175,720	-427,564	...
a) loans	-447,435	-117,999	-329,436	...
b) available-for-sale financial assets	-155,863	-54,998	-100,865	...
d) other financial assets	14	-2,723	2,737	...
140 · NET INCOME FROM FINANCIAL MANAGEMENT	627,689	968,424	-340,735	- 35.2
150 - NET PREMIUMS	1,032,007	1,194,021	-162,014	- 13.6
160 - BALANCE OF OTHER EXPENSES/REVENUES FROM INSURANCE MANAGEMENT	-1,333,867	-1,217,810	-116,057	9.5
170 - NET INCOME FROM FINANCIAL AND INSURANCE MANAGEMENT	325,829	944,635	-618,806	- 65.5
180 - ADMINISTRATIVE COSTS:	-667,284	-701,658	34,374	- 4.9
a) staff costs	-402,938	-427,657	24,719	- 5.8
b) other administrative costs	-264,346	-274,001	9,655	- 3.5
190 - NET PROVISIONS FOR RISKS AND CHARGES	-4,498	-2,492	-2,006	80.5
200 - DEPRECIATION OF TANGIBLE ASSETS	-27,529	-25,982	-1,547	6.0
210 - DEPRECIATION OF INTANGIBLE ASSETS	-34,431	-32,283	-2,148	6.7
220 - OTHER OPERATING EXPENSES AND REVENUES	59,716	68,547	-8,831	- 12.9
230 · OPERATING COSTS	-674,026	-693,868	19,842	- 2.9
240 - PROFIT (LOSS) FROM EQUITY INVESTMENTS	3,182	4,325	-1,143	- 26.4
270 - PROFIT (LOSS) FROM DISPOSAL OF INVESTMENTS	50	355	-305	- 85.9
280 · OPERATING PROFIT (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAXES	-344,965	255,447	-600,412	...
290 - INCOME TAXES FOR THE PERIOD	282,450	-84,243	366,693	...
300 · OPERATING PROFIT (LOSS) FROM ORDINARY ACTIVITIES AFTER TAXES	-62,515	171,204	-233,719	...
320 · PROFIT (LOSS) FOR THE PERIOD	-62,515	171,204	-233,719	...
330 - MINORITY INTERESTS	692	1,938	-1,246	- 64.3
340 · PROFIT (LOSS) FOR THE PERIOD ATTRIBUTABLE TO THE PARENT BANK	-63,207	169,266	-232,473	...
Earnings per share (in Euro)				
- Basic	-0.030	0.104		
- Diluted	-0.030	0.091		

(1) Items 180a, 290, 330, 340 and Earnings per share were recalculated and differ from what was originally published for the retrospective application of the new version of IAS 19.

INCOME STATEMENT (thousands of Euro)

	Non-recurring components				Banking group		Insurance group		Banking group		Insurance group	
	Banking group before non-recurring components (a)	One-off economic benefit coming from the Reorganisation Project	Provisions to oversee the credit risk	Updating of internal rating models	Settlement of tax disputes	Banking group	Insurance group (b)	Banking group (c)	Insurance group (d)	2011 (1)	absolute (a - c)	% (a - c)
10 - INTEREST INCOME AND SIMILAR REVENUES	1,264,531	-	-	-	1,264,531	1,422,387	1,381,191	1,285,725	116,997	10.2	19,665	14.2
20 - INTEREST EXPENSES AND SIMILAR CHARGES	-670,731	-	-	-5,762	-676,493	-670,731	-530,402	-530,402	-140,329	26.5	1,443	16.7
30 - NET INTEREST INCOME	593,800	-	-	-5,762	588,038	755,954	148,818	765,954	-23,332	-3.8	21,108	14.4
40 - COMMISSION INCOME	372,876	-	-	-	372,876	369,416	348,219	348,219	24,657	7.1	108	0.8
50 - COMMISSION EXPENSES	-54,981	-	-	-54,981	-54,981	-56,228	-32,636	-32,636	-221,145	67.4	442	-26.2
60 - NET COMMISSIONS	317,895	-	-	-	317,895	303,190	315,383	-15,039	2,512	0.8	334	-2.2
70 - DIVIDENDS AND OTHER SIMILAR REVENUES	6,290	-	-	6,290	6,290	171	8,427	227	-2,137	-25.4	-56	-24.7
80 - NET INCOME FROM TRADING ACTIVITIES	101,166	-	-	-6,607	101,166	3,559	27,552	-1,428	-17,386	-63.1	-5,179	...
90 - NET INCOME FROM HEDGING ACTIVITIES	405	-	-	405	405	284	4,088	-1,000	-4,493	...	1,121	...
100 - PROFIT (LOSS) ON DISPOSAL OR REPURCHASE OF:	131,122	-	-	131,122	131,122	157,266	37,006	3,889	94,116	...	22,255	...
<i>q)</i> loans	-2,095	-	-	-2,095	-2,095	262	-862	2,790	-1,233	...	-433	-15.5
<i>r)</i> available-for-sale financial assets	131,753	-	-	131,753	131,753	155,540	7,461	1,099	124,292	...	22,688	...
<i>s)</i> other financial assets	1,464	-	-	1,464	1,464	-	30,407	-	-28,943	-95.2	-	...
110 - NET VALUE ADJUSTMENT ON FINANCIAL ASSETS AND LIABILITIES DESIGNATED AT FAIR VALUE	5,879	-	-	-5,879	5,879	4,817	791	298	5,088	...	-1,360	...
120 - GROSS OPERATING INCOME	1,064,747	-	-	-5,762	1,058,985	1,719,988	1,010,379	133,765	54,368	5.4	38,233	28.6
130 - NET VALUE ADJUSTMENTS DUE TO IMPAIRMENT OF:	-172,546	-	-238,100	-14,305	-588,951	-603,284	-130,848	-44,872	-41,699	31.9	30,539	-68.1
<i>q)</i> loans	-154,402	-	-238,100	-44,000	-436,502	-447,435	-114,870	-3,129	-117,999	34.4	-7,804	...
<i>r)</i> available-for-sale financial assets	-181,158	-	-	-134,305	-152,463	-155,863	-13,255	-41,743	-4,903	37.0	38,343	91.9
<i>s)</i> other financial assets	14	-	-	14	14	14	-2,723	-	2,723	...	-	...
140 - NET INCOME FROM FINANCIAL MANAGEMENT	892,200	-	-238,100	-44,000	470,034	157,655	879,551	88,893	12,669	1.4	68,762	77.4
150 - NET PREMIUMS	-	-	-	-	-	1,032,007	-	1,194,021	-	...	-162,014	-13.6
160 - BALANCE OF OTHER EXPENSES/REVENUES FROM INSURANCE MANAGEMENT	-	-	-	-	-	-1,333,867	-	-1,217,810	-	...	-116,057	9.5
170 - NET INCOME FROM FINANCIAL AND INSURANCE MANAGEMENT	892,200	-	-238,100	-44,000	470,034	-144,205	879,551	65,104	12,669	1.4	-209,309	...
180 - ADMINISTRATIVE COSTS:	-644,184	-	-	-	-644,184	-667,284	-677,001	-24,657	32,817	-4.8	1,557	-6.3
<i>q)</i> staff costs	-388,436	-	-	-	-388,436	-402,938	-413,620	-14,037	25,184	-6.1	-465	3.3
<i>r)</i> other administrative costs	-255,748	-	-	-	-255,748	-264,346	-263,381	-10,620	7,633	-2.9	2,022	-19.0
190 - NET PROVISIONS FOR RISKS AND CHARGES	-1,946	-	-	-	-1,946	-4,498	-1,850	-642	-96	5.2	-1,910	...
200 - DEPRECIATION OF TANGIBLE ASSETS	21,411	-	-	21,411	21,411	27,529	20,431	5,551	980	4.8	-567	10.2
210 - DEPRECIATION OF INTANGIBLE ASSETS	-30,747	-	-	-30,747	-30,747	-34,431	-28,752	-3,331	-1,995	6.9	-153	4.3
220 - OTHER OPERATING EXPENSES AND REVENUES	82,569	-	-	-19,860	62,709	59,716	74,903	-6,556	7,666	10.2	3,363	-52.9
230 - OPERATING COSTS	-615,719	-	-	-19,860	-635,579	-674,026	-653,131	-40,737	37,412	-5.7	2,290	-5.6
240 - PROFIT (LOSS) FROM EQUITY INVESTMENTS	3,182	-	-	3,182	3,182	-	4,325	-	-1,143	-26.4	-	...
270 - PROFIT (LOSS) FROM DISPOSAL OF INVESTMENTS	54	-	-	54	54	-	355	-	-301	-84.8	-	...
280 - OPERATING PROFIT (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAXES	279,717	-	-238,100	-44,000	-162,309	-182,656	231,080	24,367	48,637	21.0	-207,023	...
290 - INCOME TAXES FOR THE PERIOD	-81,218	260,558	65,478	12,100	257,578	282,450	-71,384	-12,859	-9,834	13.8	43,730	...
300 - OPERATING PROFIT (LOSS) FROM ORDINARY ACTIVITIES AFTER TAXES	198,500	260,558	-172,623	-31,900	89,270	-151,785	159,696	11,508	38,803	24.3	-163,293	...
320 - PROFIT (LOSS) FOR THE PERIOD	198,500	260,558	-172,623	-31,900	89,270	-151,785	159,696	11,508	38,803	24.3	-163,293	...
330 - MINORITY INTERESTS	3,383	-	-1,880	-48	1,455	-763	2,109	-57	1,274	60.4	-706	...
340 - PROFIT (LOSS) FOR THE PERIOD ATTRIBUTABLE TO THE PARENT BANK	195,117	260,558	-170,742	-31,852	87,815	-151,022	157,587	11,565	37,530	23.8	-162,587	...

(1) Items 180a, 290, 330 and 340 were recalculated and differ from what was originally published for the retrospective application of the new version of IAS 19.

**FINANCIAL STATEMENTS
OF BANCA CARIGE**

FINANCIAL HIGHLIGHTS

	Situation as at					Change %	
	12/31/2012	12/31/2012 CRG ITA included	9/30/12	12/31/11 (8)	12/31/10 (9)	Carige Italia included 12/2012	12/2012 9/2012 12/2011
BALANCE SHEET (1)							
Financial Intermediation Activities (FIA) (a+b)	34,183,629	45,752,018	45,070,653	46,181,236	46,399,373	1.5	-0.9
- Direct deposits (a)	21,610,702	27,248,288	26,222,782	26,775,861	24,798,250	3.9	1.8
* Amounts owed to customers	9,366,978	14,991,956	14,315,510	13,966,699	13,933,214	4.7	7.3
* Securities in issue	11,410,465	11,423,073	11,060,217	11,906,543	9,535,038	3.3	-4.1
* Liabilities at fair value	833,259	833,259	847,055	902,619	1,329,998	-1.6	-7.7
- Indirect deposits (b)	12,572,927	18,503,730	18,847,871	19,405,375	21,601,123	-1.8	-4.6
- Assets under management	5,039,573	8,013,440	7,902,562	7,863,223	9,149,946	1.4	1.9
- Assets in custody	7,533,354	10,490,289	10,945,309	11,542,153	12,451,177	-4.2	-9.1
Loans to customers (2) (3)	18,622,169	27,434,113	24,783,755	23,722,184	21,861,238	10.7	15.6
Securities portfolio (4)	8,220,340	8,220,340	9,929,293	7,668,721	6,345,025	-17.2	7.2
INCOME STATEMENT (1) (10)							
Gross operating income	866,162		679,953	858,250	829,254		0.9
Net income from financial management	317,247		568,176	749,949	733,722		-57.7
Operating profit from ordinary activities before taxes	-305,137		186,480	213,729	230,850		...
Profit for the period	185,694		145,348	158,684	180,601		17.0
RESOURCES (5)							
Number of branches	207	560	560	560	560	-	-
Staff	2,625	4,546	4,547	4,577	4,692	-0.0	-0.7
FINANCIAL RATIOS							
Operating costs / Gross operating income	60.3%		57.9%	62.5%	60.6%		
Operating profit from ordinary activities before taxes /Capital and reserves	-8.0%		5.2%	7.0%	6.4%		
ROE	4.9%		4.0%	5.2%	5.0%		
ROE (6)	5.1%		4.0%	4.9%	5.6%		
ROAE (7)	5.4%		4.4%	4.8%	4.9%		
ROAE (6) (7)	5.4%		4.2%	4.9%	5.7%		

(1) Figures in thousands of euro.

(2) Before value adjustments.

(3) Net of debt securities classified as L&R.

(4) The aggregate includes Balance Sheet items 20 (net of derivatives), 30, 40, 60 (only the portion relating to L&R) and 70 (only the portion relating to L&R).

(5) Statistics of the end of period.

(6) Net of the AFS reserve (item 130 of balance sheet liabilities).

(7) Net profit on average shareholders' equity (Return On Average Equity).

(8) Some figures of the 2011 balance sheet and income statement were recalculated and differ from what was originally published for the retrospective application of the new version of IAS 19.

(9) Including the contribution of Banca Cesare Ponti, merged into Banca Carige on 31 December 2010.

(10) The figures referring to 9/30/2012 were reclassified following the explanation provided by the Bank of Italy with its "Roneata" letter dated 1/15/2013, with which it is clarified that the purpose of the "fast arrangement fee" is to recover costs and must therefore be recognised to item 190, "Other operating expenses (income)", and not to item 40, "Commission income". The reclassification totalled Euro 12,174 thousand.

BALANCE SHEET

ASSETS (figures in thousands of euro)

	12/31/12	12/31/11 (1)
10 - Cash and cash equivalents	134,249	551,888
20 - Financial assets held for trading	312,825	259,010
40 - Available-for-sale financial assets	5,955,297	6,036,795
50 - Financial assets held to maturity	602,777	-
60 - Loans to banks	6,654,789	3,819,310
70 - Loans to customers	17,758,769	23,119,985
80 - Hedging derivatives	217,935	154,046
100 - Equity investments	3,310,027	1,163,171
110 - Tangible assets	464,950	676,948
120 - Intangible assets	77,919	1,597,031
of which:		
- goodwill	-	1,526,407
130 - Tax assets	1,015,810	705,192
a) current	67,048	59,659
b) advanced	948,762	645,533
b1) pursuant to Law 214/2011	583,602	147,488
150 - Other assets	316,774	392,606
Total assets	36,822,121	38,475,982

(1) With reference to item 130b, the figure was recalculated and differs from what was originally published for the retrospective application of the new version of IAS 19.

LIABILITIES AND SHAREHOLDERS' EQUITY (figures in thousands of euro)

	12/31/12	12/31/11 (2)
10 - Amounts owed to banks	8,694,229	5,981,455
20 - Amounts owed to customers	9,366,978	13,966,699
30 - Securities in issue	11,410,465	11,906,543
40 - Financial liabilities from trading	178,786	187,178
50 - Financial liabilities designated at fair value	833,259	902,619
60 - Hedging derivatives	1,378,408	1,087,832
80 - Tax liabilities	146,229	270,640
a) current	18,915	36,407
b) deferred	127,314	234,233
100 - Other liabilities	462,820	640,700
110 - Staff termination indemnity	36,194	60,818
120 - Provisions for risks and charges:	329,499	271,123
a) pensions and similar obligations	313,386	250,143
b) other provisions	16,113	20,980
130 - Valuation reserves	166,383	-207,415
150 - Capital instruments	1,173	15,772
160 - Reserves	453,024	429,665
170 - Additional paid-in capital	1,020,020	1,013,277
180 - Capital	2,177,219	1,790,392
190 - Own shares (-)	-18,259	-
200 - Profit (Loss) for the period (+/-)	185,694	158,684
Total liabilities and shareholder's equity	36,822,121	38,475,982

(2) With reference to item 80b, 130 and 200, the figure was recalculated and differs from what was originally published for the retrospective application of the new version of IAS 19.

INCOME STATEMENT

(figures in thousands of euro)

	2012	2011 (1)	Change 12/12 - 12/11	
			absolute	%
10 Interest income and similar revenues	1,110,366	1,008,020	102,346	10.2
20 Interest expenses and similar charges	-661,433	-517,147	-144,286	27.9
30 NET INTEREST INCOME	448,934	490,873	-41,939	-8.5
40 Commission income	299,339	282,318	17,022	6.0
50 Commission expenses	-57,820	-32,117	-25,702	80.0
60 NET COMMISSIONS	241,520	250,200	-8,681	-3.5
70 Dividends and other similar revenues	38,540	50,422	-11,883	-23.6
80 Net income from trading activities	6,759	26,839	-20,080	-74.8
90 Net income from hedging activities	-669	3,214	-3,883	...
100 Profit (Loss) on disposal or repurchase of:	125,249	36,942	88,308	...
a) loans	-2,082	-847	-1,235	...
b) available-for-sale financial assets	126,455	7,439	119,016	...
d) other financial assets	877	30,349	-29,473	-97.1
110 Net value adjustments on financial assets and liabilities designated at fair value	5,829	-241	6,071	...
120 GROSS OPERATING INCOME	866,162	858,249	7,912	0.9
130 Net value adjustments due to impairment of:	-548,915	-108,301	-440,614	...
a) loans	-396,487	-92,818	-303,669	...
b) available-for-sale financial assets	-152,463	-13,238	-139,225	...
d) other financial assets	35	-2,245	2,280	...
140 NET INCOME FROM FINANCIAL MANAGEMENT	317,247	749,948	-432,702	-57.7
150 Administrative costs:	-533,411	-565,010	31,600	-5.6
a) staff costs	-322,794	-345,606	22,812	-6.6
b) other administrative costs	-210,617	-219,404	8,787	-4.0
160 Net provisions for risks and charges	-942	-812	-130	16.0
170 Depreciation of tangible assets	-18,602	-17,610	-992	5.6
180 Depreciation of intangible assets	-30,019	-28,064	-1,955	7.0
190 Other operating expenses and revenues	60,536	75,330	-14,794	-19.6
200 OPERATING COSTS	-522,438	-536,167	13,729	-2.6
210 Profit (Loss) from equity investments	-100,000	137	-100,137	...
240 Profit (Loss) from disposal of investments	54	-190	244	...
250 OPERATING PROFIT (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAXES	-305,137	213,729	-518,866	...
260 Income taxes for the period	490,831	-55,045	545,876	...
270 OPERATING PROFIT (LOSS) FROM ORDINARY ACTIVITIES AFTER TAXES	185,694	158,684	27,010	17.0
290 PROFIT (LOSS) FOR THE PERIOD	185,694	158,684	27,010	17.0

(1) Items 150a, 260 and 290 were recalculated and differ from what was originally published for the retrospective application of the new version of IAS 19.

INCOME STATEMENT (thousand of Euro)

	Non-recurring components						2012	2011 (1) (b)	absolute (a - b)	% (a - b)
	2012 stand alone non-recurring components (a)	One-off economic benefit coming from the Reorganisation Project	Provisions to oversee the credit risk	Updating of internal rating models	Impairment of investments in banking and financial companies lower than 10%	Settlement of tax disputes				
10 Interest income and similar revenues	1,110,366	-	-	-	-	-	1,008,020	102,346	10.2	
20 Interest expenses and similar charges	-655,787	-	-	-	-	-5,645	-517,147	-138,640	26.8	
30 NET INTEREST INCOME	454,579	-	-	-	-	-5,645	490,873	-36,294	-7.4	
40 Commission income	299,339	-	-	-	-	-	282,318	17,021	6.0	
50 Commission expenses	-57,819	-	-	-	-	-57,819	-32,117	-25,702	80.0	
60 NET COMMISSIONS	241,520	-	-	-	-	-	250,201	-8,681	-3.5	
70 Dividends and other similar revenues	38,540	-	-	-	-	-	50,422	-11,882	-23.6	
80 Net income from trading activities	6,759	-	-	-	-	-	26,839	-20,080	-74.8	
90 Net income from hedging activities	-669	-	-	-	-	-669	3,214	-3,883	...	
100 Profit (Loss) on disposal or repurchase of:	125,249	-	-	-	-	-	36,942	88,307	...	
a) loans	-2,082	-	-	-	-	-2,082	-847	-1,235	...	
b) available-for-sale financial assets	126,455	-	-	-	-	-	7,439	119,016	...	
d) other financial assets	876	-	-	-	-	-	30,350	-29,474	-97.1	
110 Net value adjustments on financial assets and liabilities designated at fair value	5,829	-	-	-	-	-	5,829	6,070	...	
120 GROSS OPERATING INCOME	871,807	-	-	-	-	-5,645	858,250	13,557	1.6	
130 Net value adjustments due to impairment of:	-147,238	-	-224,979	-42,393	-134,305	-	-108,301	-38,937	36.0	
a) loans	-129,115	-	-224,979	-42,393	-	-	-92,818	-36,297	39.1	
b) available-for-sale financial assets	-18,158	-	-	-	-134,305	-	-13,238	-4,920	37.2	
d) other financial assets	35	-	-	-	-	-	-2,245	2,280	...	
140 NET INCOME FROM FINANCIAL MANAGEMENT	724,569	-	-224,979	-42,393	-134,305	-5,645	749,949	-25,380	-3.4	
150 Administrative costs:	-533,411	-	-	-	-	-	-565,011	31,600	-5.6	
a) staff costs	-322,794	-	-	-	-	-	-345,607	22,813	-6.6	
b) other administrative costs	-210,617	-	-	-	-	-	-219,404	8,787	-4.0	
160 Net provisions for risks and charges	-942	-	-	-	-	-942	-812	-130	16.0	
170 Depreciation of tangible assets	-18,602	-	-	-	-	-	-17,610	-992	5.6	
180 Depreciation of intangible assets	-30,019	-	-	-	-	-	-28,064	-1,955	7.0	
190 Other operating expenses and revenues	80,091	-	-	-	-	-19,555	75,330	4,761	6.3	
200 OPERATING COSTS	-502,883	-	-	-	-	-19,555	-536,167	33,284	-6.2	
210 Profit (Loss) from equity investments	-	-	-	-	-	-	137	-137	-100.0	
240 Profit (Loss) from disposal of investments	54	-	-	-	-	-	-190	244	...	
250 OPERATING PROFIT (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAXES	221,740	-	-224,979	-42,393	-134,305	-25,200	213,729	8,011	3.7	
260 Income taxes for the period	-56,491	477,596	61,869	11,658	14,662	-18,463	-55,045	-1,446	2.6	
270 OPERATING PROFIT (LOSS) FROM ORDINARY ACTIVITIES AFTER TAXES	165,249	477,596	-163,110	-30,735	-119,643	-43,663	158,684	6,565	4.1	
290 PROFIT (LOSS) FOR THE PERIOD	165,249	477,596	-163,110	-30,735	-119,643	-43,663	158,684	6,565	4.1	

(1) Items 150a, 260 and 290 were recalculated and differ from what was originally published for the retrospective application of the new version of IAS 19.