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**CARIGE 2007 FIGURES SHOW A GROWING PERFORMANCE:
NET CONSOLIDATED PROFIT +48.6% AND BANK'S NET PROFIT +33.9%
HIGHER DIVIDEND PROPOSED ON ORDINARY SHARES, AT €0.080 PER SHARE FROM €0.075
GROWING NET PROFIT FORECASTED FOR 2008, WHILE 2010 TARGET (350 MILLION) IS CONFIRMED
CALLING OF AN ORDINARY SHAREHOLDERS' MEETING TO APPROVE THE FINANCIAL STATEMENTS
CORPORATE GOVERNANCE REPORT APPROVED
RESOLUTION ON THE PURCHASE AND SALE OF OWN SHARES SUBMITTED FOR APPROVAL**

- Net profit of the Parent Bank €210 million (+33.9%)
- Per unit dividend at €0.080 (from €0.075) on ordinary shares and at €0.100 (from €0.095) on savings shares, payable as from 8 May 2008.
- Net consolidated profit at €204.8 million (+48.6% against the results as at 31 December 2006)
- Gross operating income at €968.4 million (+10.8%)
- Cost / income 53.2% (-4.4 points)
- Total deposits from customers – Financial Assets Intermediated €37.6 billion (+5.1%)
- Loans to customers €17.5 billion (+8.8%)
- Ordinary shareholders' Meeting convened on first call on 29 April 2008 and, if necessary, on 30 April 2008 on second call.
- Approval of the Corporate Governance Report and verification of the Directors' independence
- Proposal to be submitted to the Shareholders' Meeting for the purchase and sale of own shares

Genoa, 28 March 2008 – Banca Carige's Board of Directors, chaired by Giovanni Berneschi, reviewed and approved the 2007 financial statements, presented to the Board by the General Manager Alfredo Sanguinetto. The Board of Directors has, furthermore, approved the Corporate Governance Report and verified the existence of the independence requirements of the Directors, and resolved to submit to the Shareholders' Meeting convened for the approval of the Financial Statements, the proposed authorisation for the purchase and sale of own shares.

The 2007 financial statements are characterised by the following results:

- the further growing, both at an individual and at a consolidated level, of income, financial and equity results, in line with budget and strategic plan forecasts. The net profit of the Parent Bank, when compared with the previous financial year, is up by 33.9% (to €210 million, from €156.9 million) while the consolidated profit is up by 48.6% (to €204.8 million from €137.9 million);
- consolidated economic results were generated by growing operating performance, both in terms of loans to customers (+8.8% YoY, to €17.5 billion), and in terms of aggregate deposits from customers (with the Financial Assets Intermediated up by 5.1%, to €37.6 billion); in terms of products, loans, leasing and consumer credit were all characterised by a very positive performance (+9.7%, +14.1% and 17.3%, respectively) as well as bancassurance products (+16.2%);
- growth in the traded volumes determined a significant increase in the net interest income (+18.1%, to €58.9 million) and the stability of net commissions (at €250.2 million); notwithstanding the crisis in the financial markets in the second half of 2007, the gross operating income is up by 10.8% (to €968.4 million) also thanks to an active management of the portfolio owned;
- a cost structure under control (with operating costs overall up by 2.4% to €515.3 million) allowed a further recovery of efficiency: cost/income ratio (i.e. the ratio between operating costs and gross operating margin) is further down by approximately 4 points, from 57.6% to 53.2%. This result was achieved notwithstanding certain important investments, particularly in technology, the renewal of the employment agreements and the opening of 10 new branches;

- risk management led to a fewer number of net impairment losses on loans (-12.9%), determining, however, an increase by approximately 4 points in the hedging index of impaired loans, to 55.6%;
- during this month of March, two major transactions were closed, which constitute the basis for a further development of the Group, in line with the traditional capital strength:
 - = the acquisition of 78 branches from Intesa Sanpaolo, already integrated in the distribution network of the Group.
 - = the related capital increase transaction, successfully concluded despite the unfavourable market situation, driven by the renewed confidence in the Group of shareholders and investors;
- in light of the above elements, and also in consideration of the significant investments in IT provided for in the strategic plan, aimed at enhancing the business effectiveness and operating efficiency, we believe that the Group is in a position to serenely face a possible persistence, also in the remaining part of the year, of the difficult situation in the financial markets, with a net profit for 2008 forecasted in further expansion, and a 2010 net profit target, set in the strategic plan, unchanged at €350 million;
- at an individual level, the Parent Bank achieved a net profit of €210 million (+33.9%), which allows to submit to the approval of the Shareholders' ordinary Meeting – convened on first call on 29 April 2008 and on second call on 30 April 2008 - a higher dividend compared to that declared the previous financial year, equal to €0.080 for ordinary shares (0.075 dividend paid in 2007) and of €0.1 for the saving shares (€0.095 dividend paid in 2007). The proposed ex dividend date is 5 May 2008, with payment starting from 8 May 2008 in favour of holders of ordinary shares, including those deriving from the capital increase, and saving shares;
- the aggregate dividend amount is up to €146.7 million, from €107.7 million (with a pay out ratio of 69.8 % and €63.3 million allocated to reserves), up by 36.2% as a consequence of the capital increase and of the increase in the dividend per share paid to the shareholders to reward their continuing confidence in the Group, also in occasion of the recent capital increase, realised in a particularly difficult moment for the financial markets, thus allowing the Group to continue in their path of growth.

Consolidated results in detail

• *Performance of operations*

Total Financial Assets Intermediated – direct and indirect deposits – is equal to €37,621.6 million, up by 5.1% compared with 31 December 2006. Direct deposits totalled €17,386.2 million, up by 6.6% in the year; indirect deposits equal €20,235.4 million, with an increase of 3.9% in the 12 month period, mostly due to a sharp increase in the assets in custody (+7.2%).

- The positive performance registered in **direct deposits** (+6.6% to €17,386.2 million) reflects an increase both in the amounts owed to customers (+2.2%) and in the securities in issue, increased by 13.9%. The performance of the latter was driven, in particular, by the issue by the Parent Bank of loans under the EMTN program. Short term deposits (€9,721.2 million), which account for 55.9% of the total, are up by 1.7% on a YoY basis, while the medium/short term element is characterised by an increase of 13.5% to €7,664.9 million.
- **Indirect deposits** totalled €20,235.4 million, up, YoY, by 3.9%. **Assets under management** (+0.9%) are stable at €10,330.8 million, while **assets in custody** are up by 7.2%, totalling €9,904.7 million. The performance shows a shift of the clients' preference from the mutual funds (€5,502.5 million; -2.2% in the year) and from assets management (€6,204.7 million; -0.4% in the 12 month period) to assets in custody, and to the bancassurance products (€1,623.6 million; +16.2%).

Loans to customers, before value adjustments (equal to €460.8 million) show an increase by 8.8% in the 12 month period, to €17,478.2 million. Medium-long term lending (€12,430.1 million), which account for 71.1% of the aggregate amount (70.1% in December 2006), is up by 10.5% in the 12 month period, while short term lending, equal to €4,427.4 million, is up by 5.1%. Non-performing loans, although slightly increasing (+3.7% in the 12 month period) to €620.7 million, maintain their share of the total loans at the same level of the previous year (with the non-performing loans / loans ratio at 3.6% in 2007, while in 2006 stood at 3.7%). Worth noting the positive performance of mortgages, totalling €9,207 million (more than half of the entire aggregate amount), which continue their growth with a 9.7% YoY increase, and of personal loans, which show an increase of 17.3% totalling €424.1 million; current accounts are up by 25.9%, reaching €2,459.2 million. Lease transactions grew by 14.1% to €831.8 million, while factoring transactions record a downturn of 2.5% to €110.5 million.

- **Income statement**

The important results attained in terms of equity aggregates were accomplished together with an increased profitability of the Group, with a cost base under control: this led to a cost/income ratio equal to 53.2%, down by more than 4 percentage points compared with the 2006 results (57.6%). This result was achieved notwithstanding certain important investments, particularly in technology, the renewal of the employment agreements and the opening of 10 new branches;

- **Interest margin** totalled €658.9 million, up by 18.1% against 2006; this result was determined both by the increase in the volumes traded, especially in term of loans, as well as by the trend in interest rates. In details, interest income are up by 32.3% to €1,249.4 million, while interest expenses are up by 52.8% to €590.5 million, in connection with the increase in the interest paid on the securities in issue;
- The performance of **net commissions** highlights, on the other hand, a moderate decrease (-1.2%) to €250.2 million. Specifically, commission income (€288.6 million) is virtually unchanged (-0.5%) while commission expenses (€38.4 million) are up by 4% compared with 2006;
- **financial management**, including dividends collected (stable at €24 million) shows a decrease of 5.5% (from €62.8 million to €59.3 million) due to the crisis in the financial markets;
- As a consequence to these results, the **gross operating income** totalled €968.4 million, up by 10.8% against the previous year.
- **Net value adjustments** on loans and other financial items are equal to €82.4 million, with a decrease of 7.5% on a YoY basis, mainly due to the loan element, down by 12.9% of the adjustments. The foregoing led to decrease in the ratio between net adjustments and loans to customers, down to 0.43% against 0.54% registered in 2006; nevertheless, the hedging index of impaired loans is up to 55.6% from 52%.
- As a consequence of the foregoing, and also due to the result of insurance management, **net income from financial and insurance management** is characterised by a significant increase (+19.3%) totalling €875.6 million.
- **Operating costs** amount to €515.3 million, slightly up (+2.4%) compared with 2006 figures. In detail, **administrative costs** amount to €541 million, up 4% against 2006 results: staff costs are up by 4.5% compared with 2006, to €326.6 million, following an increase in the number of employees and the renewal of the employment agreement; other administrative expenses are up by 3.2%, to €214.4 million, in relations to charges connected to the opening of new branches (10 during 2007) and investments, mainly of a technological nature, connected to the implementation of the management and development projects.
- **Profit from ordinary activities**, before taxes, amounts to €369.6 million (+54.5% compared with €239.2 million registered in 2006);
- taking into account income tax provisions, equal to €157.3 million (€96.2 million in 2006), and the profit attributable to minority interests, equal to €7.5 million (€5.1 million in 2006), the **net profit** amounts to €204.8 million, up by 48.6% compared with €137.9 million registered in the previous financial year.
- **ROE**, net of the revaluation of the equity interest in Bank of Italy, is equal to 10.3%.

At the end of 2007, the **total number of the Group staff** was 5,069 (5,029 at the end of 2006). The **distribution network** is now comprised of 522 bank branches, from 512 the previous year, while insurance agencies are 376.

Results of Banca Carige S.p.A. in details

- **Performance of operations**

Total Financial Assets Intermediated – direct and indirect deposits – is equal to €31,574 million, up by 5.8% in the 12 month period. In details:

- **direct deposits** amount to €14,810.4 million, up by 8.1% in the last twelve months. This performance is nearly entirely attributable to new issues under the EMTN program. The medium/long term element is up by 16.4%, accounting for 46.9% of the aggregate (43.5% in 2006), while short term deposit registered an increase of 1.7%. Amounts owed to customers grew by 0.5% in the year; securities in issue are up by 21.9%, totalling €6,042.2 million.
- **indirect deposits** totalled €16,763.6 million, up, YoY, by 3.8%. The performance of the aggregate is characterised by an increase both in the assets under management, related to the growing trend in asset under management and insurance products, as well as in the assets in custody, mainly due to the trend in Government securities. **Assets under management** totalled €8,851.3 million, with an increase against the figures as at the end of 2006 (€ 8,686.3 million; +1.9%). Within this segment, assets under management are up by 1.9% and bancassurance products by 17%, against a decrease of 2.1% in mutual funds. **Assets in custody** rose by 6% compared with the end of 2006, totalling €7,912.2 million.

Loans to customers, before value adjustments (€388.8 million), rose to €14,421.5 million, with an increase of 9.1%, mainly due to the continuous positive performance of mortgages. As regards the breakdown by maturity, medium-long term loans, accounting for 72.7% of the total (€10,841 million), and short term loans (€3,399.3 million) are up by 10.3% and 6.4% respectively. Non-performing loans totalled €541.2 million, with an increase of 3%; the non-performing loans / loans ratio is down to 3.8% from 4%.

- **Income statement**

The income statement for the financial year shows a net profit of €210 million, up by 33.9% compared to the results registered in 2006.

- **Interest margin** increases by 16% to €479.5 million due to the considerable increase registered by the loans. Interest income amounts to €1,026.7 million, up by 33.8% compared with previous year figures (€767.5 million), while interest expenses, totalling €547.2 million, are also up (+54.5%);
- **net commissions** amount to €197 million and are virtually unchanged compared with 2006 figures (-0.2%) thanks to the positive performance of the distribution of third-party services (+7.7%) which offset the decrease registered in the commissions from asset management (-19.2%);
- **financial management**, inclusive of dividend collected (€57.6 million; +29.8% against 2006) registers an increase of 35.8% (to €109.5 million, from €80.6 million);
- **gross operating income** rose by 13.7% over 2006, to €786 million;
- **net impairment losses** on loans and other credit risk provisions dropped by 20.4% to €68.4 million as a result of the substantial decrease of the impairment loss on loans (€67.4 million, -18.6%).
- **operating costs** amount to €392.1 million, up by 6.7% compared with 2006 figures. Specifically, staff costs rose by 8.8% to €256.8 million due to the increase in the number of employees; other administrative expenses amount to €170.1 million with an increase of 3% following the opening of 10 new branches and the investments made for the development and streamlining of the network;
- **profit before taxes** came to €329.7 million, with an increase of 38.5% over the previous year's result;
- **net profit, after income tax provisions** of €119.6 million (€81.1 million in 2006), amounted to €210 million, up 33.9% compared to the figure of €156.9 million recorded in 2006.

The financial statements of Carige Group and Banca Carige S.p.A. are attached. The 2007 financial statement will be available on the website www.gruppocarige.it starting from 31/3/2008.

With reference to the provisions of the Code of Conduct of listed companies, issued by Borsa Italiana in March 2006, and to the joint provisions of art. 124 bis of the Legislative Decree no. 50 dated 24/2/1998 and art. 89 bis of the Regulations on Issuers, adopted by Consob with resolution no. 11971 dated 14/5/1999, the Board of Directors also resolved to approve the annual Corporate Governance Report, drawn up in compliance with the experimental format distributed by Borsa Italiana in February 2008, which provides analytical information about the status of the compliance with the Code of Conduct of listed companies.

This Report shall be made available to the public starting from 31 March 2008 at Borsa Italiana S.p.A., at the registered office of Banca Carige S.p.A., and on the website www.bancacarige.it.

At the same time, the Board of Directors ascertained the compliance of the independent Directors with the independence requirements, in accordance with the criteria established by the Code of Conduct of listed companies, and it verified their existence with regard to the following Directors: Mr. Giorgio Binda, Mr. Jean-Jacques Bonnaud, Mr. Luca Bonsignore, Mr. Cesare Castelbarco Albani, Mr. Maurizio Fazzari, Mr. Luigi Gastaldi, Mr. Francesco Taranto.

Finally, the Board of Directors resolved to submit to the ordinary Shareholders' Meeting, convened for 29 April 2008 on first call and, if necessary- for 30 April 2008 on second call, the proposal to authorise the Board of Directors – for a period of 18 months starting from the date of the resolution of the Shareholders' Meeting – to purchase and sell own shares on the regulated markets, under art. 144 bis, sub. 1, points b) and c) of Consob's Regulations on Issuers, up to a maximum countervalue equal to the balance available in the Reserve for purchasing own shares of €77,000,000.00 and to a maximum number of shares that may be held in aggregate equal to no. 89,496,545 shares in Banca CARIGE S.p.A. of €1.00 each (of which, up to no. 80,732,998 ordinary shares and no. 8,763,547 convertible savings shares), corresponding to one twentieth on the ordinary and savings capital, respectively, as at 21 March 2008.

Purchases may be effected at a minimum price of not less than the par value of €1.00, and at a maximum price not exceeding the average of official prices quoted on MTA in the last ten trading days prior to the day of the transaction, increased by 10%; sales may be effected at a minimum price of not less than the average of official prices quoted on MTA in the last ten trading days prior to the day of the transaction less 10%, with the understanding that the consideration shall 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.

As regards the previous authorisation issued by the Shareholders' Meeting on this issue, it should be noted that from the date of the relevant resolution (27 April 2007) to date, the Bank has not effected any transaction on own shares.

The Director in charge of preparing the Company's accounting documents, Mr. Ennio La Monica, Deputy General Manager Governance and Audit of Banca CARIGE S.p.A., declares, under subparagraph 2 of art. 154 bis of the Consolidated Financial Act, that the accounting information provided in this press release matches the information reported on the Company's documents, books and accounting records.

INVESTOR RELATIONS

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CONSOLIDATED FINANCIAL STATEMENTS

Consolidated financial highlights

	Situation as at				Change %	
	31/12/2007	30/09/2007	31/12/2006	31/12/2005	12/2007 9/2007	12/2007 12/2006
BALANCE SHEET (1)						
Total assets	27,463,676	26,506,255	25,287,094	23,066,391	3.6	8.6
Funding	19,773,044	19,191,788	18,213,546	16,605,505	3.0	8.6
- Direct Deposits (a)	17,386,168	16,792,002	16,313,159	15,493,556	3.5	6.6
* Amounts owed to customers	9,571,945	9,036,660	9,364,602	8,657,736	5.9	2.2
* Debt securities in issue	7,281,050	7,211,768	6,395,131	6,351,593	1.0	13.9
* Liabilities at fair value	533,173	543,574	553,426	484,227	-1.9	-3.7
- Amounts owed to banks	2,386,876	2,399,786	1,900,387	1,111,949	-0.5	25.6
Indirect deposits (b)	20,235,447	20,409,720	19,480,975	18,095,202	-0.9	3.9
- Assets under management	10,330,790	10,310,987	10,242,164	9,743,308	0.2	0.9
- Assets in custody	9,904,657	10,098,733	9,238,811	8,351,894	-1.9	7.2
Financial Assets Intermediated (FAI) (a+b)	37,621,615	37,201,722	35,794,134	33,588,758	1.1	5.1
Investments (2)	24,288,649	23,800,315	22,469,221	19,924,634	2.1	8.1
- Loans to customers (2)	17,478,165	16,879,765	16,061,523	14,005,478	3.5	8.8
- Loans to banks (2)	1,511,092	1,449,097	1,101,039	856,388	4.3	37.2
- Securities portfolio (2)	5,299,392	5,471,453	5,306,659	5,062,768	-3.1	-0.1
Capital and reserves	2,622,990	2,652,415	2,553,817	2,136,595	-1.1	2.7
INCOME STATEMENT (1)						
Gross operating margin	968,403	708,917	874,110	778,569		10.8
Net income from financial and insurance management	875,618	650,330	734,034	733,000		19.3
Operating income from ordinary activities before taxes	369,588	291,241	239,175	216,808		54.5
Net profit	204,813	161,420	137,872	131,437		48.6
RESOURCES (3)						
Number of branches	522	517	512	497	1.0	2.0
Insurance agencies	376	381	386	395	-1.3	-2.6
Number of bank employees	4,706	4,676	4,669	4,736	0.6	0.8
Number of bank and insurance employees	5,069	5,036	5,029	5,101	0.7	0.8
FINANCIAL RATIOS						
Operating costs						
/Gross operating income	53.21%	51.47%	57.55%	67.42%		
Operating income from ordinary activities before taxes						
/Capital and reserves	14.09%	10.98%	9.37%	10.15%		
ROE	7.81%	6.09%	5.40%	6.15%		
ROE net of equity interest in Bank of Italy	10.28%	7.99%	7.11%	8.17%		
ROAE (4)	7.91%	6.20%	5.88%	6.18%		
Earnings per share (in euro)						
- basic	0,145	0.114	0.101	0.101		
- diluted	0,145	0.113	0.101	0.100		
RISK ASSETS AND REGULATORY RATIOS (5)						
Total Risk-Weighted Assets (1)	17,967,100	17,227,688	16,107,913	15,295,275	4.3	11.5
Tier 1 capital / RWA	7.82%	8.14%	8.30%	5.40%		
Regulatory capital / RWA	9.19%	9.60%	10.49%	8.35%		

(1) Figures in thousands of €

(2) Before value adjustments.

(3) Statistics of the end of period.

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

(5) Figures as at 31/12/2007, pending the consolidated official figures to be disclosed to Bank of Italy, are based on management estimates. Pending official figures to be disclosed to the Bank of Italy, the figures as at 30/09/07 are based on management estimates. Data as at 31/12/06 are official and reported to the Bank of Italy. They differ from the management data shown, respectively, in the 2006 financial statement. The ratios are calculated on the basis of supervisory regulations in force from time to time.

Consolidated Balance Sheet

ASSETS

	31/12/2007	31/12/2006
10 - Cash and cash equivalents	243,720	219,595
20 - Financial assets held for trading	2,306,484	2,850,206
30 - Financial assets designated at <i>fair value</i>	716,367	674,312
40 - available-for-sale financial assets	2,385,535	1,875,721
50 - Financial assets held to maturity	2,458	2,615
60 - Loans to banks	1,510,445	1,100,548
70 - Loans to customers	17,017,381	15,647,004
80 - Hedging derivatives	23,936	18,876
100 - Equity investments	56,256	66,844
110 - Technical reserves charged on reinsurers	160,533	165,468
120 - Tangible assets	1,194,747	1,179,260
130 - Intangible assets	708,280	689,899
including:		
- goodwill	659,972	659,850
140 - Tax assets	259,698	260,117
a) current	83,533	82,795
b) advanced	176,165	177,322
160 - Other assets	877,836	536,629
Total assets	27,463,676	25,287,094

LIABILITIES

	31/12/2007	31/12/2006
10 - Amounts owed to banks	2,386,876	1,900,387
20 - Amounts owed to customers	9,571,945	9,364,602
30 - Debt securities in issue	7,281,050	6,395,131
40 - Financial liabilities held for trading	127,539	131,787
50 - Financial liabilities designated at fair value	1,290,689	1,269,993
60 - Hedging derivatives	20,163	23,009
80 - Tax liabilities	265,449	299,613
a) current	38,572	73,867
b) deferred	226,877	225,746
100 - Other liabilities	1,228,704	892,645
110 - Staff termination indemnity	92,871	125,653
120 - Provisions for risks and charges:	380,078	368,694
a) pensions and similar obligations	322,955	321,750
b) other provisions	57,123	46,944
130 - Technical reserves	1,955,936	1,794,516
140 - Revaluation reserves	660,973	658,249
160 - Capital instruments	1,219	5,228
170 - Reserves	109,652	77,778
180 - Additional paid-in capital	461,064	438,103
190 - Capital	1,390,082	1,374,459
200 - Own shares (-)	-	-
210 - Minority interests (+/-)	34,573	29,375
220 - Profit (Loss) for the year (+/-)	204,813	137,872
Total liabilities and shareholders' equity	27,463,676	25,287,094

figures in thousands of €

Consolidated Income Statement

Items	2007	2006
10 - Interest income and similar revenues	1,249,351	944,433
20 - Interest expenses and similar charges	(590,469)	(386,368)
30 - Net interest income	658,882	558,065
40 - Commission income	288,578	290,151
50 - Commission expenses	(38,396)	(36,919)
60 - Net commissions	250,182	253,232
70 - Dividends and other similar revenues	24,036	24,065
80 - Net income from trading activities	(20,478)	31,247
90 - Net income from hedging activities	(49)	(3,912)
100 - Gains (losses) on disposals or repurchase of	55,847	10,523
a) loans	5,005	1,528
b) available for sale financial assets	48,444	6,176
d) financial liabilities	2,398	2,819
110 - Net income from financial assets and liabilities designated at fair value	(17)	890
120 - Gross operating margin	968,403	874,110
130 - Net value adjustments/write-backs for impairment of:	(82,448)	(89,129)
a) loans	(75,152)	(86,323)
b) available for sale financial assets	(7,212)	(2,999)
d) other financial assets	(84)	193
140 - Net income from financial management	885,955	784,981
150 - Net premiums	684,094	706,794
160 - Balance of other insurance revenues/expenses	(694,431)	(757,741)
170 - Net income from financial and insurance management	875,618	734,034
180 - Administrative costs:	(541,024)	(520,418)
a) staff costs	(326,644)	(312,700)
b) other administrative costs	(214,380)	(207,718)
190 - Net provisions for risks and charges	(3,105)	(8,422)
200 - Depreciation of tangible assets	(19,068)	(18,267)
210 - Amortization of intangible assets	(14,061)	(10,760)
220 - Other operating expenses and revenues	61,940	54,811
230 - Operating costs	(515,318)	(503,056)
240 - Profit (loss) from equity investments	8,413	6,329
270 - Profit (loss) from disposal of investments	875	1,868
280 - Operating profit from ordinary activities before taxes	369,588	239,175
290 - Income taxes for the year	(157,283)	(96,233)
300 - Profit (Loss) from ordinary activities after taxes	212,305	142,942
320 - Net profit (loss) for the year	212,305	142,942
330 - Profit (Loss) for the financial year - minority interests	7,492	5,070
340 - Profit (Loss) for the financial year attributable to the parent bank	204,813	137,872

figures in thousands of €

BANCA CARIGE FINANCIAL STATEMENTS

Financial highlights

	Situation as at				Change %	
	31/12/2007	30/09/2007	31/12/2006	31/12/2005	12/2007 9/2007	12/2007 12/2006
BALANCE SHEET (1)						
Total assets	21,924,743	21,176,295	19,891,617	18,025,874	3.5	10.2
Funding	17,353,608	16,886,292	15,710,853	14,181,081	2.8	10.5
- Direct Deposits (a)	14,810,357	14,320,403	13,704,066	13,001,506	3.4	8.1
* Amounts owed to customers	8,237,718	7,818,023	8,195,325	7,841,871	5.4	0.5
* Debt securities in issue	6,042,171	5,961,445	4,957,986	4,675,408	1.4	21.9
* Liabilities at fair value	530,468	540,935	550,755	484,227	-1.9	-3.7
- Amounts owed to banks	2,543,251	2,565,889	2,006,787	1,179,575	-0.9	26.7
				
Indirect deposits (b)	16,763,556	16,891,555	16,151,104	14,904,776	-0.8	3.8
- Assets under management	8,851,333	8,819,314	8,686,300	8,093,515	0.4	1.9
- Assets in custody	7,912,223	8,072,241	7,464,804	6,811,261	-2	6
Financial Assets Intermediated (FAI) (a+b)	31,573,913	31,211,958	29,855,170	27,906,282	1.2	5.8
				
Investments (2)	19,075,220	18,721,089	17,324,767	15,224,738	1.9	10.1
- Loans to customers (2)	14,421,456	13,980,029	13,221,174	11,554,376	3.2	9.1
- Loans to banks (2)	1,820,152	1,706,530	1,346,118	955,909	6.7	35.2
- Securities portfolio (2)	2,833,612	3,034,530	2,757,475	2,714,453	-6.6	2.8
Capital and reserves	2,711,615	2,731,905	2,601,696	2,184,222	-0.7	4.2
INCOME STATEMENT (1)						
Gross operating margin	785,960	580,174	691,324	632,154		13.7
Net income from financial management	717,516	532,276	605,347	587,818		18.5
Operating income from ordinary activities before taxes	329,668	258,721	237,963	193,973		38.5
Net profit	210,049	166,663	156,910	136,899		33.9
RESOURCES (3)						
Number of branches	413	408	403	393	1.2	2.5
Staff	3,739	3,708	3,670	3,695	0.8	1.9
FINANCIAL RATIOS						
Operating costs						
/Gross operating income	49.89%	47.92%	53.14%	62.27%		
Operating income from ordinary activities before taxes						
/Capital and reserves	12.16%	9.47%	9.15%	8.88%		
ROE	7.75%	6.10%	6.03%	6.27%		
ROE net of equity interest in Bank of Italy	10.05%	7.90%	7.87%	8.22%		
ROAE (4)	7.91%	6.25%	6.56%	6.26%		
RISK ASSETS AND REGULATORY RATIOS (5)						
Total Risk-Weighted Assets (1)	15,906,021	15,248,856	14,195,834	13,146,286	4.3	12
Tier 1 capital / RWA	9.86%	10.64%	10.83%	9.25%		
Regulatory capital / RWA	10.96%	11.82%	12.99%	11.27%		

(1) Figures in thousands of €

(2) Before value adjustments.

(3) Statistics of the end of period.

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

(5) Balance sheet data and relevant ratios have been calculated based on supervisory regulations in force from time to time.

Balance Sheet

ASSETS

	31/12/07	31/12/06
10 - Cash and cash equivalents	195,250,306	176,196,669
20 - Financial assets held for trading	1,765,559,909	1,779,675,077
40 - available-for-sale financial assets	1,177,632,015	1,078,126,303
60 - Loans to banks	1,819,505,104	1,345,626,655
70 - Loans to customers	14,032,623,561	12,868,835,309
80 - Hedging derivatives	22,577,659	17,422,939
100 - Equity investments	946,094,366	950,053,753
110 - Tangible assets	659,046,186	644,342,061
120 - Intangible assets	482,965,828	466,315,516
including:		
- goodwill	446,641,527	446,641,527
130 - Tax assets	168,761,266	179,188,922
a) current	46,503,147	42,917,563
b) advanced	122,258,119	136,271,359
150 - Other assets	654,725,090	385,834,156
Total assets	21,924,741,290	19,891,617,360

LIABILITIES

	31/12/07	31/12/06
10 - Amounts owed to banks	2,543,250,605	2,006,786,812
20 - Amounts owed to customers	8,237,718,406	8,195,325,356
30 - Debt securities in issue	6,042,171,495	4,957,986,262
40 - Financial liabilities held for trading	171,829,549	166,597,631
50 - Financial liabilities designated at fair value	530,467,680	550,754,727
60 - Hedging derivatives	17,830,896	20,657,380
80 - Tax liabilities	212,709,557	255,354,840
a) current	25,089,620	63,503,784
b) deferred	187,619,937	191,851,056
100 - Other liabilities	839,057,083	560,982,401
110 - Staff termination indemnity	61,530,000	85,044,000
120 - Provisions for risks and charges:	346,512,914	333,522,747
a) pensions and similar obligations	300,918,000	298,202,000
b) other provisions	45,594,914	35,320,747
130 - Revaluation reserves	663,454,694	637,362,259
150 - Capital instruments	1,219,282	5,227,685
160 - Reserves	195,795,116	146,543,987
170 - Additional paid-in capital	461,063,642	438,102,910
180 - Capital	1,390,082,226	1,374,458,662
190 - Own shares (-)	(426)	(426)
200 - Profit (Loss) for the year (+/-)	210,048,571	156,910,127
Total liabilities and shareholders' equity	21,924,741,290	19,891,617,360

figures in €

Income statement

Items	2007	2006
10 - Interest income and similar revenues	1,026,746,682	767,544,339
20 - Interest expenses and similar charges	(547,226,484)	(354,226,358)
30 - Net interest income	479,520,198	413,317,981
40 - Commission income	227,447,175	227,694,656
50 - Commission expenses	(30,477,634)	(30,321,671)
60 - Net commissions	196,969,541	197,372,985
70 - Dividends and other similar revenues	57,647,094	44,405,981
80 - Net income from trading activities	265,201	32,399,678
90 - Net income from hedging activities	(94,539)	(2,534,443)
100 - Gains (losses) on disposals or repurchase of	51,085,899	5,518,592
a) loans	5,008,242	1,527,984
b) available for sale financial assets	44,190,222	1,736,606
d) financial liabilities	1,887,435	2,254,002
110 - Net income from financial assets and liabilities designated at <i>fair value</i>	568,345	841,588
120 - Gross operating margin	785,961,739	691,322,362
130 - Net value adjustments/write-backs for impairment of:	(68,444,995)	(85,976,998)
a) loans	(67,423,251)	(82,801,832)
b) available for sale financial assets	(371,416)	(2,999,005)
d) other financial assets	(650,328)	(176,161)
140 - Net income from financial management	717,516,744	605,345,364
150 - Administrative costs:	(426,897,093)	(401,305,054)
a) staff costs	(256,756,307)	(236,050,680)
b) other administrative costs	(170,140,786)	(165,254,374)
160 - Net provisions for risks and charges	(1,764,000)	(6,177,728)
170 - Depreciation of tangible assets	(10,533,451)	(10,035,062)
180 - Amortization of intangible assets	(9,416,251)	(6,353,119)
190 - Other operating expenses and revenues	56,514,871	56,479,567
200 - Operating costs	(392,095,924)	(367,391,396)
210 - Profit (loss) from equity investments	3,600,115	(40,706)
240 - Profit (loss) from disposal of investments	646,181	49,901
250 - Operating profit from ordinary activities before taxes	329,667,116	237,963,163
260 - Income taxes for the year	(119,618,545)	(81,053,036)
270 - Profit (Loss) from ordinary activities after taxes	210,048,571	156,910,127
290 - Net profit (loss) for the year	210,048,571	156,910,127

figures in €