



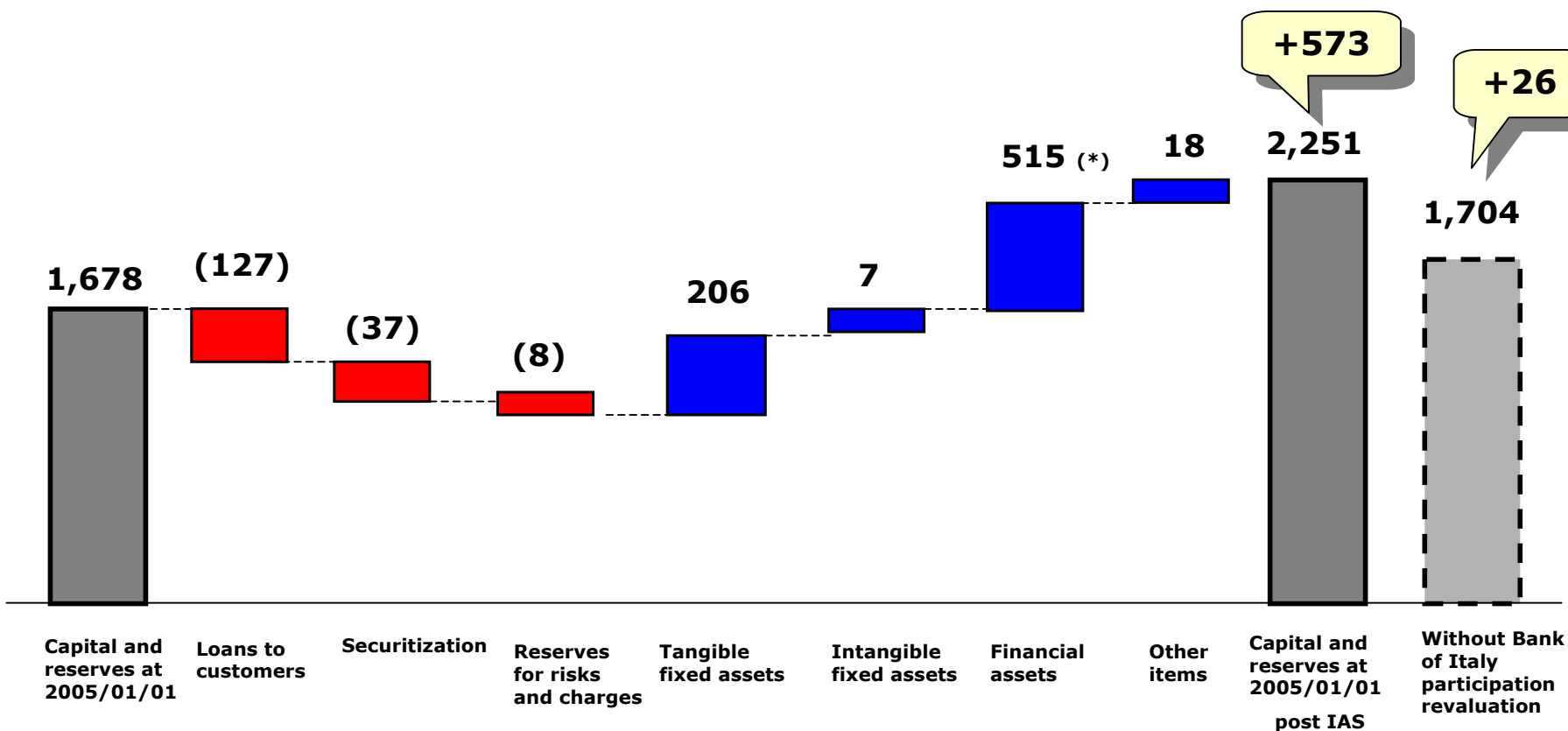
Carige's project: history and results

The 2005-2007 Business Plan

The adoption of IAS and 1H2005 results

Carige share performance

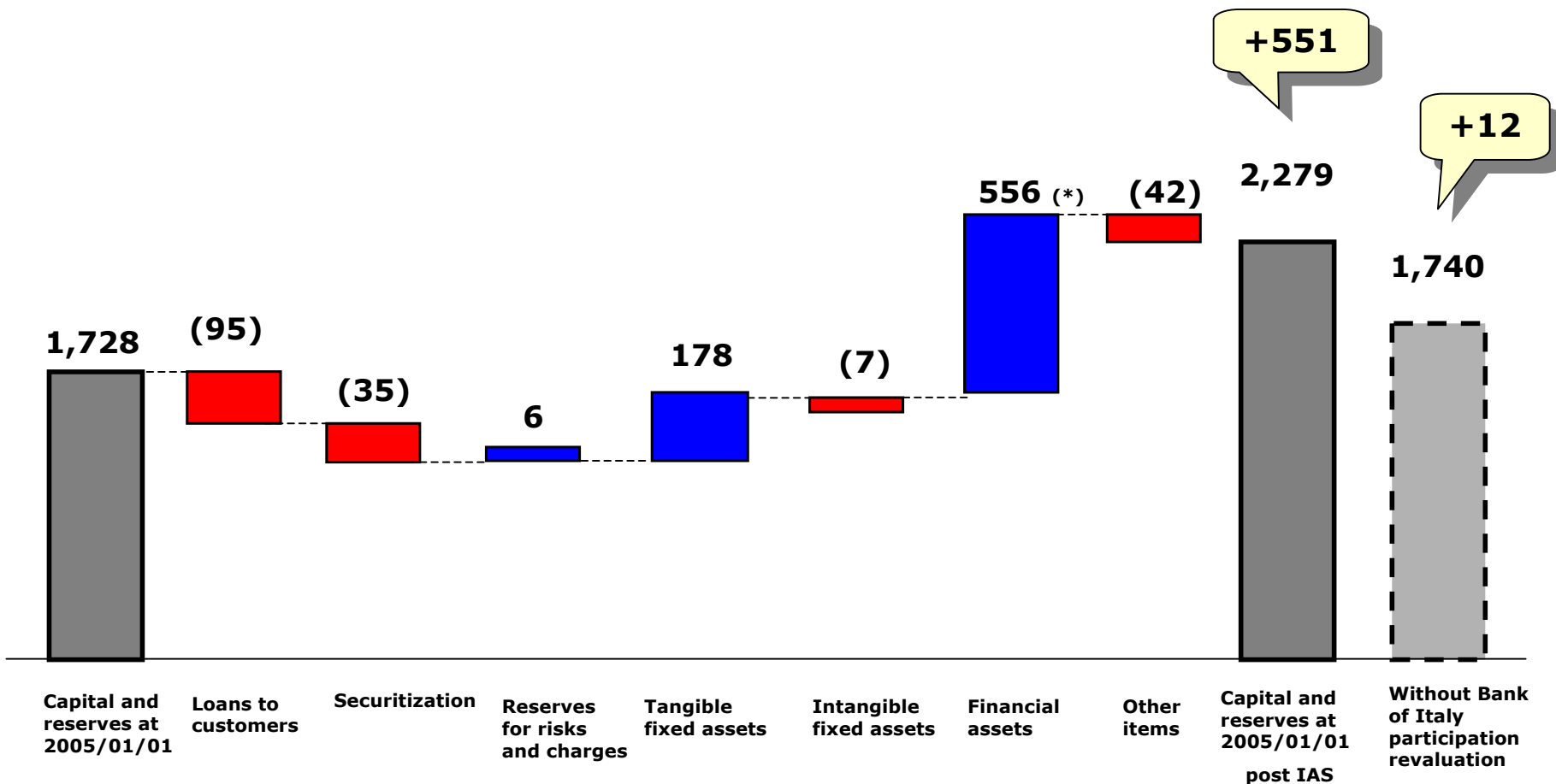
First Time Adoption of IAS - impacts on Consolidated Net Equity



Millions of euro. Fiscal effect net.

(*) The item includes the revaluation of Bank of Italy participation for €547 M

First Time Adoption of IAS - impacts on Net Equity of Banca Carige S.p.A.



Millions of euro. Fiscal effect net.

(*) The item includes the revaluation of Bank of Italy participation for €539 M

1H2005 results - Group

CONSOLIDATED HIGHLIGHTS

	30/6/05 (1)	31/12/04 (2)	31/12/04 pro forma (1)	30/6/04 (2)	30/6/04 pro forma (1)	Change %	
						6/05 12/04 p.f.	6/05 6/04 p.f.
BALANCE SHEET (3)							
Total assets	23,473,293	20,786,317	22,139,494	20,307,174	21,629,159	6.0	8.5
Funding	16,673,129	15,247,497	15,971,166	14,658,747	15,367,653	4.4	8.5
– Customer Deposits (a)	14,922,460	14,265,671	14,989,340	13,368,235	14,077,141	-0.4	6.0
– Deposits from Banks	1,750,669	981,826	981,826	1,290,512	1,290,512	78.3	35.7
Other Financial Intermediation Activities (OFIA) (b)	17,373,712	16,615,838	16,615,838	16,081,299	16,081,299	4.6	8.0
– Assets Under Management	8,982,696	8,406,719	8,406,719	8,082,391	8,082,391	6.9	11.1
– Assets in Custody	8,391,016	8,209,119	8,209,119	7,998,908	7,998,908	2.2	4.9
Total Financial Intermediation Activities (TFIA) (a+b)	32,296,172	30,881,509	31,605,178	29,449,534	30,158,440	2.2	7.1
Lending (4)	18,913,636	17,250,447	18,057,261	16,566,315	17,628,265	4.7	7.3
– Loans to Customers (4)	12,998,485	11,610,381	12,378,009	11,417,403	12,441,304	5.0	4.5
– Loans to Banks (4)	1,231,046	1,576,866	1,576,866	1,243,804	1,243,804	-21.9	-1.0
– Securities (4)	4,684,105	4,063,200	4,102,386	3,905,108	3,943,158	14.2	18.8
Shareholders' Equity	2,153,327	1,734,456	2,115,717	1,691,604	2,063,659	1.8	4.4

(1) IAS/IFRS 32 e 39 including. (2) IAS/IFRS 32 e 39 excluding. (3) Thousand of euro. (4) Impairment losses including. (5) Data at 12/31/04.

(6) Risk-Weighted Assets calculated on the basis of current supervision principles. Estimates on the basis of IAS/IFRS principles: a) Risk-Weighted Asset at 6/30/05: 13,809.4 million; b) Tier 1: 5.83%;

c) Total Capital Ratio: 10.51%.

1H2005 results - Group

CONSOLIDATED HIGHLIGHTS

	30/6/05 (1)	31/12/04 (2)	30/6/04 (2)		Change %		
			6/05 12/04	6/05 6/04	6/05 12/04	6/05 6/04	
INCOME STATEMENT (3)							
Operating Income	398,496	732,628	348,834				14.2
Net income from financial operations	365,974	569,688	236,666				54.6
Income before Taxation	129,951	163,824	77,806				67.0
Net Income	82,600	111,214	57,102				44.7
RESOURCES (5)							
Number of branches	495	495	495	491	491	0.0	0.8
Number of employees	4,779	4,787	4,787	4,691	4,691	-0.2	1.9
FINANCIAL RATIOS							
Operating costs/ Operating Income	61.28%	58.32%	49.65%				
Income before Taxation/ Shareholders' Equity	6.04%	9.45%	4.60%				
ROE	3.84%	6.42%	3.38%				
ROAE	3.87%	6.40%	3.33%				
SOLVENCY RATIOS (6)							
Risk-Weighted Assets (RWA) (3)	13,666.1	12,439.7	12,036.0			9.9	13.5
Tier 1 % of RWA	6.93%	7.38%	7.23%				
Total Capital % of RWA	9.58%	9.64%	9.70%				

(1) IAS/IFRS 32 e 39 including. (2) IAS/IFRS 32 e 39 excluding. (3) Thousand of euro. (4) Impairment losses including. (5) Data at 12/31/04.

(6) Risk-Weighted Assets calculated on the basis of current supervision principles. Estimates on the basis of IAS/IFRS principles: a) Risk-Weighted Asset at 6/30/05: 13,809.4 million; b) Tier 1: 5.83%; c) Total Capital Ratio: 10.51%.

1H2005 results - Banca Carige S.p.A.

FINANCIAL HIGHLIGHTS - Banca Carige S.p.A.

	30/6/05 (1)	31/12/04 (2)	31/12/04 pro forma (1)	30/6/04 (2)	30/6/04 pro forma (1)	Change %	
						6/05 12/04 p.f.	6/05 6/04 p.f.
BALANCE SHEET (3)							
Total assets	18,416,500	16,014,217	17,359,526	15,816,602	17,145,310	6.1	7.4
Funding	14,247,761	12,941,390	13,684,455	12,561,439	13,346,355	4.1	6.8
– Customer Deposits (a)	12,403,570	11,811,966	12,555,031	11,153,969	11,938,885	-1.2	3.9
– Deposits from Banks	1,844,191	1,129,424	1,129,424	1,407,470	1,407,470	63.3	31.0
Other Financial Intermediation Activities (OFIA) (b)	14,287,480	13,640,556	13,640,556	13,215,580	13,215,580	4.7	8.1
– Assets Under Management	7,459,241	6,977,540	6,977,540	6,708,456	6,708,456	6.9	11.2
– Assets in Custody	6,828,239	6,663,016	6,663,016	6,507,124	6,507,124	2.5	4.9
Total Financial Intermediation Activities (TFIA) (a+b)	26,691,050	25,452,522	26,195,587	24,369,549	25,154,465	1.9	6.1
Lending (4)	15,544,737	13,482,027	14,833,873	13,191,297	14,616,776	4.8	6.3
– Loans to Customers (4)	10,669,486	9,349,132	10,144,243	9,424,502	10,303,005	5.2	3.6
– Loans to Banks (4)	1,292,913	1,595,491	1,595,491	1,216,408	1,216,408	-19.0	6.3
– Securities (4)	3,582,338	2,537,404	3,094,139	2,550,387	3,097,363	15.8	15.7
Shareholders' Equity	2,202,021	1,772,242	2,188,632	1,730,938	2,137,624	0.6	3.0

(1) IAS/IFRS 32 e 39 including.

(2) IAS/IFRS 32 e 39 excluding.

(3) Thousand of euro.

(4) Impairment losses including.

(5) Data at 12/31/04.

1H2005 results - Banca Carige S.p.A.

FINANCIAL HIGHLIGHTS - Banca Carige S.p.A.

	30/6/05 (1)	31/12/04 (2)	30/6/04 (2)	6/05 12/04 p.f.	6/05 6/04 p.f.
INCOME STATEMENT (3)					
Operating Income	342,038	572,483	288,499		18.6
Net income from financial operations	314,432	418,106	180,654		74.1
Income before Taxation	137,492	112,395	70,534		94.9
Net Income	103,504	89,969	59,132		75.0
RESOURCES (5)					
Number of branches	393	393	393	0.0	0.0
Number of employees	3,720	3,719	3,734	0.0	-0.4
FINANCIAL RATIOS					
Operating costs/ Operating Income	51.74%	53.38%	38.14%		
Income before Taxation/ Shareholders' Equity	6.24%	6.34%	4.07%		
ROE	4.70%	5.08%	3.42%		
ROAE	5.21%	5.10%	3.39%		
SOLVENCY RATIOS (6)					
Risk-Weighted Assets (RWA) (3)	12,073.1	10,955.8	10,722.1	10.2	12.6
Tier 1 % of RWA	9.99%	10.73%	10.48%		
Total Capital % of RWA	12.90%	13.19%	13.09%		

(1) IAS/IFRS 32 e 39 including.

(2) IAS/IFRS 32 e 39 excluding.

(3) Thousand of euro.

(4) Impairment losses including.

(5) Data at 12/31/04.

(6) Risk-Weighted Assets calculated on the basis of current supervision principles. Estimates on the basis of IAS/IFRS principles: a) Risk-Weighted Asset at 6/30/05: 12,179.3 million; b) Tier 1: 8.76%; c) Total Capital Ratio: 15.26%.