

BALANCE SHEET**Euro**

ASSETS		DECEMBER 31, 2003	DECEMBER 31, 2002
10.	Cash and deposits with central banks and post offices	71.399.502	76.765.058
20.	Treasury bills and similar bills eligible for refinancing with central banks	76.152.099	75.615.838
30.	Due from banks:	695.137.890	776.161.908
	a) repayable on demand	349.763.605	197.623.754
	b) other deposits	345.374.285	578.538.154
40.	Loans to customers:	7.896.684.492	7.318.898.026
	<i>including:</i>		
	- loans using public funds	885.173	1.066.363
50.	Bonds and other debt securities:	742.265.784	676.250.503
	a) public entities	450.937.817	413.282.591
	b) banks	89.041.787	74.356.034
	<i>including own bonds</i>	1.503.632	688.977
	c) financial institutions	109.985.010	82.966.852
	d) other issuers	92.301.170	105.645.026
60.	Shares, quotas and other form of capital	60.810.396	117.929.818
70.	Equity investments	217.124.342	301.652.153
80.	Investments in Group companies	1.014.355.009	591.319.380
90.	Intangible fixed assets	261.524.551	291.711.830
	<i>including:</i>		
	- goodwill	237.304.717	279.311.318
100.	Tangible fixed assets	25.914.691	26.183.261
120.	Own shares (nominal value)	-	519
			33
130.	Other assets	461.459.636	468.820.517
140.	Accrued income and prepaid expenses:	83.274.675	66.952.505
	a) accrued income	77.973.329	64.672.917
	b) prepaid expenses	5.301.346	2.279.588
Total Assets		11.606.103.067	10.788.261.316

BALANCE SHEET**Euro**

LIABILITIES AND STOCKHOLDERS' EQUITY		DECEMBER 31, 2003	DECEMBER 31, 2002
10.	Due to banks:	2.299.654.057	2.356.182.601
	a) repayable on demand	310.946.353	607.968.214
	b) time deposits or with notice period	1.988.707.704	1.748.214.387
20.	Due to customers:	4.085.541.484	4.180.235.486
	a) repayable on demand	3.714.934.243	3.475.923.807
	b) time deposits or with notice period	370.607.241	704.311.679
30.	Securities issued:	2.367.793.115	1.727.577.767
	a) bonds	2.065.231.512	1.398.697.333
	b) certificates of deposit	280.859.120	328.088.358
	c) other securities	21.702.483	792.076
40.	Public funds administered	885.173	1.066.363
50.	Other liabilities	533.187.529	451.027.385
60.	Accrued expenses and deferred income:	48.739.540	44.403.942
	a) accrued expenses	34.189.327	30.263.127
	b) deferred income	14.550.213	14.140.815
70.	Provision for termination indemnities	48.744.208	51.229.004
80.	Provision for risks and charges:	93.804.060	118.829.236
	b) taxation	56.305.121	92.649.690
	c) other	37.498.939	26.179.546
90.	Reserves for possible loan losses	-	2.988.806
100.	Reserve for general banking risks	49.394.966	90.894.966
110.	Subordinated liabilities	442.874.592	155.789.071
120.	Capital stock	154.319.880	154.266.210
130.	Additional paid-in capital	1.070.553.519	1.069.320.791
140.	Reserves:	287.015.324	261.092.235
	a) legal reserve	78.127.485	70.327.485
	b) reserve for treasury stock	-	519
	c) statutory reserves	107.307.300	99.507.300
	d) other reserves	101.580.539	91.256.931
150.	Revaluation reserves	46.298.286	46.298.286
170.	Net income (loss) for the year	77.297.334	77.059.167
Total liabilities and stockholders' equity		11.606.103.067	10.788.261.316

GUARANTEES AND COMMITMENTS

		DECEMBER 31, 2003	DECEMBER 31, 2002
10.	Guarantees given	852.936.899	468.152.865
	<i>including:</i>		
	- <i>acceptances</i>	19.901.669	13.402.140
	- <i>other guarantees</i>	833.035.230	454.750.725
20.	Commitments	717.862.152	532.747.542

STATEMENT OF INCOME**Euro**

		DECEMBER 31, 2003	DECEMBER 31, 2002
10.	Interest income and similar revenues	400.155.316	426.085.952
	<i>including:</i>		
	- loans to customers	360.177.125	380.098.689
	- debt securities	18.911.274	26.703.387
20.	Interest expense and similar charges	-152.370.587	-179.304.929
	<i>including:</i>		
	- due to customers	-35.641.753	-52.514.452
	- securities issued	-54.990.282	-52.988.858
30.	Dividends and other revenues:	39.404.505	21.093.155
	a) from shares, quotas and other form of	1.289.083	522.470
	b) from equity investments	4.365.147	11.784.627
	c) from investments in Group companies	33.750.275	8.786.058
40.	Commission income	144.337.214	136.108.867
50.	Commission expense	-12.407.102	-11.316.267
60.	Profits (losses) on financial transactions	48.372.036	9.142.078
70.	Other operating income	53.432.196	56.672.636
80.	Administrative costs:	-286.949.516	-273.991.501
	a) payroll	-162.496.962	-157.115.896
	<i>including:</i>		
	- wages and salaries	-107.338.840	-104.988.570
	- social securities charges	-30.206.993	-29.432.544
	- termination indemnities	-9.510.178	-8.956.081
	- pension and similar commitments	-3.817.873	-3.898.088
	b) other	-124.452.554	-116.875.605
90.	Adjustments to intangible and tangible fixed assets	-66.743.575	-62.988.616
100.	Provisions for risks and charges	-10.881.227	-4.915.781
110.	Other operating expenses	-980.261	-1.218.750
120.	Adjustments to loans and provisions for guarantees and commitments	-61.630.419	-60.161.169
130.	Writeback of adjustments to loan and provisions for guarantees and commitments	10.375.804	8.108.710
140.	Provisions for loan losses	-	-821.244
150.	Adjustments of financial fixed assets	-67.202.376	-22.959.956
160.	Increase in financial fixed assets	-	612.220
170.	Income (loss) from operating activities	36.912.008	40.145.405
180.	Extraordinary income	28.612.460	80.942.259
190.	Extraordinary charges	-5.073.079	-8.145.895
200.	Extraordinary income (charges), net	23.539.381	72.796.364
210.	Change in reserve for general banking risks	41.500.000	-
220.	Income taxes	-24.654.055	-35.882.602
230.	Net income (loss) for the year	77.297.334	77.059.167