

CONSOLIDATED BALANCE SHEET**in thousands of Euro**

ASSETS		DECEMBER 31, 2003	DECEMBER 31, 2002
10.	Cash and deposits with central banks and post offices	106.424	94.034
20.	Treasury bills and similar bills eligible for refinancing with central banks	149.368	85.980
30.	Due from banks:	731.013	794.403
	a) repayable on demand	396.569	215.223
	b) other deposits	334.444	579.180
40.	Loans to customers	10.743.205	7.796.567
	<i>including:</i>		
	- <i>loans using public funds</i>	885	1.066
50.	Bonds and other debt securities:	1.651.114	1.296.990
	a) public entities	646.329	434.714
	b) banks	494.267	435.014
	<i>including own bonds</i>	7.852	868
	c) financial institutions	240.704	176.964
	d) other issuers	269.814	250.298
60.	Shares, quotas and other form of capital	144.251	195.188
70.	Equity investments:	235.334	303.216
	a) carried at equity	14.601	33.751
	b) other	220.733	269.465
80.	Investments in Group companies:	33.864	14.257
	a) carried at equity	14.864	14.257
	b) other	19.000	-
90.	Goodwill arising on consolidation	263.804	60.608
100.	Goodwill arising on application of the equity method	5.303	9.960
110.	Intangible fixed assets	248.794	281.161
	<i>including:</i>		
	- <i>start-up costs</i>	340	411
	- <i>goodwill</i>	178.203	233.906
120.	Tangible fixed assets	206.125	151.897
140.	Own shares (nominal value)	-	0
150.	Other assets	610.443	577.607
160.	Accrued income and prepaid expenses:	106.501	78.031
	a) accrued income	100.956	73.553
	b) prepaid expenses	5.545	4.478
Total Assets		15.235.543	11.739.900

CONSOLIDATED BALANCE SHEET**in thousands of Euro**

LIABILITIES AND STOCKHOLDERS' EQUITY		DECEMBER 31, 2003	DECEMBER 31, 2002
10.	Due to banks:	2.327.636	1.975.799
	a) repayable on demand	222.501	175.194
	b) time deposits or with notice period	2.105.135	1.800.605
20.	Due to customer:	6.566.611	5.288.689
	a) repayable on demand	5.908.236	4.406.181
	b) time deposits or with notice period	658.375	882.508
30.	Securities issued:	3.221.586	1.976.210
	a) bonds	2.716.231	1.576.401
	b) certificates of deposit	455.204	387.915
	c) other securities	50.151	11.894
40.	Public funds administered	885	1.066
50.	Other liabilities	782.157	535.170
60.	Accrued expenses and deferred income:	52.483	49.557
	a) accrued expenses	36.004	35.113
	b) deferred income	16.479	14.444
70.	Provision for termination indemnities	81.113	65.784
80.	Provision for risks and charges:	170.062	138.713
	a) pension and similar commitments	44.230	-
	b) taxation	78.917	106.009
	d) other	46.915	32.704
90.	Reserves for possible loan losses	17.802	7.490
100.	Reserve for general banking risks	41.845	83.345
110.	Subordinated liabilities	488.924	181.800
140.	Minority interests	50.757	455
150.	Capital stock	154.320	154.266
160.	Additional paid-in capital	1.070.554	1.069.321
170.	Reserves:	113.142	156.402
	a) legal reserve	78.127	70.327
	b) reserve for treasury stock	-	1
	c) statutory reserves	35.015	86.074
180.	Revaluation reserves	46.298	46.298
200.	Net income (loss) for the year	49.368	9.535
Total liabilities and stockholders' equity		15.235.543	11.739.900

GUARANTEES AND COMMITMENTS

		DECEMBER 31, 2003	DECEMBER 31, 2002
10.	Guarantees given	708.589	458.015
	<i>including:</i>		
	- acceptances	25.048	14.510
	- other guarantees	683.541	443.505
20.	Commitments	772.938	614.074

CONSOLIDATED STATEMENT OF INCOME**in thousands of Euro**

	DECEMBER 31, 2003	DECEMBER 31, 2002
10. Interest income and similar revenues	579.414	490.100
<i>including:</i>		
- loans to customers	508.485	418.464
- debt securities	47.343	53.400
20. Interest expense and similar charges	-207.024	-195.864
<i>including:</i>		
- due to customers	61.491	-69.875
- securities issued	80.260	-61.901
30. Dividends and other revenues:	7.015	12.073
a) from shares, quotas and other form of capital	2.462	965
b) from equity investments	4.553	11.108
40. Commission income	204.811	171.836
50. Commission expense	-21.596	-26.010
60. Profits (losses) on financial transactions	54.261	10.847
65. Revenues from pension funds investments and similar obligations	1.074	-
70. Other operating income	119.165	90.213
80. Administrative costs:	-459.062	-359.055
a) payroll	-273.979	-209.212
<i>including:</i>		
- wages and salaries	-184.769	-141.698
- social security charges	-50.755	-37.885
- termination indemnities	-14.311	-12.003
- pension and similar commitments	-6.974	-4.586
b) other	-185.083	-149.843
85. Provisions for revenues from pension fund investments and similar obligations	-1.074	-
90. Adjustments to intangible and tangible fixed assets	-128.283	-109.212
100. Provisions for risks and charges	-14.348	-7.873
110. Other operating expenses	-5.778	-8.064
120. Adjustments to loans and provisions for guarantees and commitments	-77.063	-67.328
130. Writeback of adjustments to loans and provisions for guarantees and commitments	16.194	13.775
140. Provisions for loan losses	-111	-985
150. Adjustments of financial fixed assets	-58.845	-4.045
160. Increase in financial fixed assets	750	1.362
170. Income from investments carried at equity	4.220	3.154
180. Income (loss) from operating activities	13.720	14.924
190. Extraordinary income	38.727	20.484
200. Extraordinary charges	-6.560	-9.581
210. Extraordinary income (charges), net	32.167	10.903
230. Change in reserve for general for general banking risks	41.500	-
240. Income taxes	-35.350	-16.342
250. Net income (loss) attributable to minority stockholders	-2.669	50
260. Net income (loss) for the year	49.368	9.535