PRESS RELEASE

- **The Group's capital remains solid with an estimated core tier 1 of 7,33% (7,24% in June 2009 and 7,09% in December 2008), which includes pro-quota for the period the hypotesis of a dividend payment**

- **Stated net profit as at 30 September 2009 of 187,3 million euro (-69,8% year-on-year)**
  Normalised net profit as at 30 September 2009 of 195,2 million euro (-63% year-on-year)
  Normalised net profit to 64,8 million euro in 3Q2009 vs 23,2 in 2Q2009

- **Net operating income of 1.096,7 million euro (-15,7% year-on-year)**
  - **Operating income of 2.947 million euro (-8,7% year-on-year)**
  - **Operating costs of 1.850,3 million euro (-4,1% year-on-year)**

- **Cost of credit of 82 basis points annualised in line with the first half of the year**
  Cost of credit of 82 basis points in 3Q2009 vs 97 basis points in 2Q2009

- **Lending of 96,6 billion euro (-1,5% year-on-year and +0,2% since December 2008). Net of the large corporate component, lending grew by 1,2% year-on-year and by 3,5% since December 2008**
  Direct funding of 95,5 billion euro (+1,3% year-on-year and -2,1% since December 2008)
  Indirect funding of 78,7 billion euro (-2% year-on-year and +6,2% since December 2008)

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Bergamo, 12th November 2009 – The Management Board of UBI Banca, which met today, approved the consolidated results of the UBI Banca Group as at and for the period ended 30th September 2009.

The income statement

The UBI Banca Group closes the first nine months of 2009 with a consolidated **net profit** of 187,3 million euro (620 million euro in the same period of 2008) despite the difficult economic conditions which had their effect on volumes of business, the quality of credit and the generation of revenues. The management focus was on the **generation of recurring and sustainable revenues** even in the presence of an unfavourable market situation, on **cost control** and on **prudent risk management**, including those credit risks typical of the banking business conducted with customers which represents the core activity of the Group. At the end of September 2009, estimates performed **confirmed the Group's capital strength**, with a core tier 1 ratio of 7,33%, which had increased further compared to 30th June 2009 (7,24%), a tier 1 ratio of 7,86% and a total capital ratio of 11,76%. It should be noted that these figures do not include the additional benefits of two extraordinary operations (a non life *banc assurance* agreement and the transfer of depositary banking operations) announced in September 2009, which together will lead, by the end of the first half of 2010, to an improvement in the core tier 1 ratio, as estimated at present, of approximately 20 basis points.

Note to the comment on the period
A commitment fee was introduced from 1st July 2009, of an all encompassing nature, which, with a view to simplification, has replaced not only the maximum overdraft charge, but also a series of other commissions applied to credit lines and to authorised current account overdrafts. For the purposes of a uniform analysis, an

additional version of the reclassified income statement has been prepared which excludes the maximum overdraft charge from net interest income (reclassifying it into net commissions) for all the periods prior to 30th September 2009. That version will be used, starting with the next financial report, for the purposes of quarterly and year-on-year comparisons.

Performance in the third quarter of 2009

Despite the continuing weakness of the economic situation, the **third quarter of 2009** ended with a stated net profit of 61,4 million euro compared to 101,6 million euro in the second quarter of 2009 and 100,9 million euro in the third quarter of 2008. **In normalised terms**, net of non-recurring items, **profit for the quarter amounted to 64,8 million euro compared to 23,2 million euro in the second quarter of 2009 and 116,7 million euro in the third quarter of 2008.**

While the third quarter of 2009 can hardly be compared to the same period in 2008, which represented just the beginning of the economic crisis induced by the financial crisis, a quarterly analysis based on a comparison with the second quarter reveals factors worth noting:

- following the basic stability of lending and a further reduction in market interest rates to levels now considered close to the minimum, net interest income recorded a reduction of 11,8% (and of 7,1% if maximum overdraft charges are excluded from the second quarter);
- net commissions benefited from better performance by the component earned on assets under management (recording constant growth since the second quarter of 2009: +9,3 million euro second quarter on first quarter and +10,9 million euro third quarter on second quarter), although traditional banking services are still suffering from the slowdown in the economic activity. Overall, net commissions recorded an increase of 14% compared to the second quarter of 2009, partly the result of the inclusion of the new commitment fee within the item. On a like-for-like basis, including maximum over draft charges within net commission income for the periods prior to 30th September 2009, the quarter-on-quarter increase was 1%. For information purposes, the commissions eliminated following the application of the new commission scheme amounted to 43 million euro in the second quarter (including the maximum overdraft charge) while the commitment fee amounted to 34 million euro in the third quarter;
- **core revenues (net interest income + net commission income) per employee remained more or less unchanged at 175 thousand euro;**
- financial activities made a positive contribution of approximately 3% to total revenues in the third quarter of the year, in line with the traditional percentage of revenue generated by the finance area in the context of prudent Group risk management;
- operating costs were reduced by a further 2,9% compared to the previous quarter;
- net impairment losses on loans fell by 16,2% compared to the second quarter of the year, accompanied by a significant deceleration in the generation of all categories of deteriorated loans. The annualised cost of credit stood at 0,82% of total loans, compared to 0,97% in the second quarter of 2009.

Results for the first nine months of 2009

Operating income amounted to 2.947 million euro in the period in question, a fall of 8,7% compared to 2008, as a result of the trends registered by interest income and net commissions, partly offset by the positive result for financial activities and the good performance for other operating income.

Net interest income fell in the first nine months of the year by 12,6% to 1.925 million euro (-11,2% if maximum overdraft charges, amounting to 82,3 million euro compared to 129 million euro in the same period of 2008, are excluded to give a uniform comparison), attributable mainly to the reduction in the spread on business with customers, caused by the fall in market interest rates which was only partially offset by action taken to reprice risk on lending performed since 2008. Volumes of business were virtually stable with a change in composition towards longer term lending and funding, which are less remunerative and more costly respectively. The year-on-year change in net interest income also suffered from the greater proportion of funding from ordinary customers (85% of the total – institutional funding accounted for 15% of the total), more stable but more reactive, both in negative and in positive terms, to changes in reference interest rates, and by the higher costs connected with the strong historical capitalization of the Group.

Dividends received on securities owned fell to 9,8 million euro from the previous 70 million euro, principally due to the absence of 55,1 million euro relating to the interest held in Intesa Sanpaolo recognised in 2008. **The lower dividends accounted for more than 20% of the decrease in operating income.**

Net commissions totalled 800,5 million euro, a contraction of 11,8% (or 14,8% if maximum overdraft charges are reclassified to give a more uniform comparison), which confirmed the slowdown in the negative trend recorded in the first half of the year.
The year-on-year contraction is due primarily to the lower commission income earned on management, trading and advisory services connected with indirect funding (-93,7 million euro net of fx trading), and the lower contribution from other segments of traditional banking business, affected by the slowdown in the economy.
The contribution from the sale of third party financial products was contained and amounted to approximately 41 million euro in the first nine months of 2009 compared to approximately 77 million euro in the same period of 2008.
It should be noted that in quarterly terms, net commissions started to progressively improve from the first quarter of the year onwards, putting a halt to the negative trend in progress since 2008.

Operating income benefited from a positive **finance result**[1] in the first nine months of 2009, amounting to 93 million euro compared to a negative result of 49,7 million euro recorded in 2008. The figure for the current year includes a gross capital gain of 60,5 million euro resulting from the success of the public exchange offer on preferred shares and lower tier 2 securities, which ended in June 2009, and the devaluation of a fund amounting to 25,2 million euro. Net of non-recurring items, which were also present in 2008, the finance result amounted to 57,7 million euro in the period January-September 2009, compared to -56,8 million euro recognised in the same period in 2008.
We also report the positive impact compared to December 2008, recognised within fair value reserves, of the increase in the value of equity and debt securities classified within available for sale investments in the proprietary portfolio, amounting to **265 million euro** (net of taxes and minority interests). This amount includes the appreciation of the Intesa San Paolo share in the period from 30th June 2009 until 30th September 2009 amounting to 107 million euro.

Net income on insurance operations in respect of UBI Assicurazioni Danni (for which a recent strategic partnership announcement was made), almost doubled to approximately 31 million euro from 16,6 million euro in the first nine months of 2008 which were affected by extraordinary provision charges.

Other net operating income/expense increased to 68,8 million euro (66,9 million in 2008), to record a progressive recovery during the year in quarterly terms.

Operating costs fell by 4,1% over the first nine months of the year, compared to the period January-September 2008, amounting to a little more than 1,8 billion euro. The quarterly trend for the aggregate in 2009 shows average costs falling close to 617 million euro, 26 million euro lower than the average quarterly figure in the first nine months of 2008 (643 million euro).

Personnel expenses fell by 6,1% to 1,1 billion euro, a contraction of 72,5 million euro, the combined effect of the reduction in average personnel numbers achieved as part of the integration process and the decrease in the variable component of remuneration in relation to the economic context. A year-on-year decrease was recorded at the end of September 2009 in the numbers of permanent personnel (-108) and personnel on temporary contracts (-346) with less use of workers on staff leasing contracts (-299), made possible by the conclusion of the IT migrations.

Other administrative expenses amounted to 558,4 million euro compared to 537,5 million at the end of September 2008, an increase of approximately 21 million euro. These were affected mainly by the introduction at the beginning of 2009 of VAT on intragroup services, particularly penalising for groups of companies with a federal structure. It was not present in the first nine months of 2008 and had an effect amounting to

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[1] *The finance result: net profit on trading, hedging and disposal and repurchase activity and on assets and liabilities at fair value.*

approximately 22 million euro in the first nine months of 2009. **Net of the newly introduced VAT, other administrative expenses were more or less unchanged.**

Net impairment losses on property, equipment and investment property and intangible assets fell by 26,8 million euro to 173,6 million euro. This result was attributable mainly to the adoption of a single IT platform.

As a summary of the overall performance of the Group, **net operating income** amounted to 1.096,7 million euro (-15,7%).

Net impairment losses on loans were recognised in the first nine months of the year amounting to 592,5 million euro, compared to the previous figure of 255,8 million euro, to give a cost of credit perfectly in line with that recorded in the first half of the year of 0,82% annualised (0,35% in the first nine months of 2008 and 0,59% for the full year 2008).
This item has increased significantly since last year as a result of the deterioration in the risk profiles for businesses and households, a trend that has shown signs of weakening in recent months as shown by the figure for the third quarter, down to 197,3 million euro from 235,6 million euro in the previous three months.
Confirmation of the prudence exercised in making write-downs, is shown by the amount of write-backs in the first nine months of 2009, which were still significant amounting to 22% of gross impairment (31% in the same period of 2008).

Net impairment losses on other assets and liabilities were recognised in the period in question amounting to 35,6 million euro (as against write backs of 5,6 million euro in 2008). These included 32,4 million euro in relation to the reduction in value pursuant to IAS 39 of the interest held in Intesa Sanpaolo, which occurred in the first half of the year. The increase in the value that occurred in the third quarter (106,7 million euro gross) on the basis of the official price of the share recorded on 30th September 2009 (3,032 euro) had the effect of increasing the equity reserve relating to available-for-sale financial assets.

The period benefited from 3,6 million euro of **profits on the disposal of equity investments** which included 2,6 million euro from the disposal of IW Bank shares by Centrobanca (as part of an agreement with Medinvest International). The amount of 80,3 million euro recognised until 30th September 2008 included 55,9 million euro from the disposal of UBI Pramerica SGR shares and 22,9 million euro from the partial disposal of UBI Assicurazioni Vita.

Profit on continuing operations before tax amounted as a consequence to 442,7 million euro, compared to 1.091,6 million euro previously.

Taxation on income for the period fell to 220,9 million euro, in relation to changes in taxable income, compared to 347,1 million euro in 2008, to give a tax rate of 49,9%, compared to the previous 31,8% in 2008.

Finally, **net integration costs**, in relation to the integration process which had already been completed to a large extent at the end of 2008, amounted to 14,8 million euro in 2009 compared to 45,4 million euro in 2008.

The balance sheet

Loans to customers for the Group as at 30th September 2009 amounted to 96,6 billion euro, a decrease of 1,5% compared to September 2008 and more or less unchanged compared to June 2009 (96,8 billion euro) and December 2008 (96,4 billion euro): the determining factor in the trend for this item is the demand, still at low levels, as confirmed, moreover, by the applications for inclusion in the “debt moratorium” from small to medium size enterprises amounting to-date to 650 million euro. **If the large corporate segment is excluded,** which has been affected by action taken since the second half of 2008 to rationalise exposures with marginal profitability, **the change in lending on an annual basis was 1,2%**.

The **quality of the lending portfolio** in the year-on-year comparison reflects the progressive deterioration in the economic context: net deteriorated loans at the end of September 2009 amounted to 3,5 billion euro compared to

2,1 billion euro in September 2008. Quarterly analysis, however, shows a deceleration in total deteriorated loans in the third quarter of 2009, which affected all categories of deteriorated loans.
In detail, net non performing loans, which increased over twelve months from 771 million euro to 1,2 billion euro, were up by 89,6 million euro in the third quarter compared to 149,2 million euro in the second quarter of the year (-40%).
The ratio of non performing loans to net lending was 1,23% compared to 0,79% in September 2008 (1,14% in June 2009). The total coverage for non performing loans, including collateral, was 81,2% (79,7% in June 2009).
Net impaired loans rose over twelve months from 1,1 billion euro to 1,7 billion euro with an increase of 189,6 million in the third quarter compared to 232,8 million in the second quarter (-18.6%).
The ratio of net impaired loans to net lending was 1,74% compared to 1,10% in September 2008 (1,54% in June 2009). The total coverage for impaired loans, including collateral, was 24,9% (19,6% in June 2009).
The coverage for performing loans increased to 0,54% compared to 0,35% in September 2008.

Direct funding amounted to 95,5 billion euro, an increase of 1,3% year-on-year, driven in particular by the trend for ordinary customers: current accounts and deposits (+12,7% to 43,6 billion euro) recorded the strongest growth within the aggregate as, in a turbulent financial context, they partially absorbed liquidity which is waiting to be gradually reinvested.
Funding from institutional customers (excluding intercompany transactions) in the year-on-year comparison was down slightly to 14,7 billion euro compared to 15,4 billion euro in September 2008. In detail funding from EMTN securities (-1,5 billion euro) was affected by a period of inactivity in relation to the unfavourable financial situation.
In 2009 and in the second half of the year in particular, the Group made 12 issuances for 3,1 billion euro under the EMTN programme, as the first signs of markets opening up again appeared, (against maturities amounting to 3,9 billion euro) and it made a first issue of one billion euro under the covered bonds programme with a maximum ceiling of 10 billion euro, while activities on the euro commercial paper and French certificates of deposit markets continued with outstanding issues of two billion euro.

The **ratio of lending to funding** as at 30th September 2009 was 101,1% (104% in September 2008). The **net interbank position** at the end of the third quarter stood at -2,2 billion euro (approximately -4,3 billion euro in September 2008): assets eligible for refinancing at central banks presently amount to approximately 9,8 billion euro.

Total indirect funding from ordinary customers was down year-on-year by 2% to 78,7 billion euro (80,2 billion euro in September 2008), but up compared to the end of December 2008 (74,1 billion euro) for all items within the aggregate (assets under management +7,2%, insurance products +6,6% and assets under custody +5,2%).
On the basis of Assogestioni (association of asset management companies) data, while Group **net inflows into mutual investment funds** were negative in the first quarter of 2009 by approximately 239 million euro, the positive trend already recorded in the second quarter (83 million euro) continued in the second quarter with positive net inflows amounting to 461 million euro. The figures for October 2009 also recorded positive net inflows of approximately 95 million euro.
At the end of September, again on the basis of Assogestioni data and for mutual funds and Sicav's, the Group had the third largest market share of 4,96% in terms of net assets (4,66% in September 2008 and 4,87% in December 2008).

At the end of September 2009 the **consolidated shareholders' equity** of the UBI Banca Group, excluding profit for the period, amounted to 11.105 million euro (10.850 million euro in September 2008).

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As at 30th September 2009, the human resources of the UBI Banca Group totalled 20.812, a decrease of 728 compared to 21.540 in September 2008. The branch network at the end of the period consisted of 1.945 branches in Italy and ten abroad.

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Declaration of the senior officer responsible for preparing corporate accounting documents

Elisabetta Stegher, as the executive officer responsible for preparing the corporate accounting documents of Unione di Banche Italiane Scpa, hereby declares, in compliance with the second paragraph of article 154 *bis* of the "*Testo unico delle disposizioni in materia di intermediazione finanziaria*" (consolidated law on financial intermediation), that the information contained in this press release is reliably based on the records contained in corporate documents and accounting records.

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Business outlook for consolidated operations in the fourth quarter of 2009

In consideration of the economic context which is still uncertain, no change is expected in the business outlook for the last part of 2009 with respect to the third quarter.

The structure of revenues from ordinary operations should remain at the same level as in the third quarter: net interest income will still be affected by interest rates at low levels, while the modest recovery for net commissions already seen on a quarterly basis will presumably be repeated (if new and unexpected negative performance is not recorded on financial markets). The forecast for the finance area, consistent with a low risk profile, should also be one of continued positive results.

Operating costs are expected to increase on a quarterly basis, but still fall on an annual basis. It is expected that the downward trend for personnel expenses recorded in the first nine months will be confirmed, while other administrative expenses could rise in the last part of the year as a result some commercial initiatives and seasonal factors. The trend for depreciation and amortisation already recorded should continue, stabilising at levels lower than in 2008 as a result of the close down of the former IT system.

The cost of credit is estimated to remain in line with the first nine months of the year.

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The Quarterly Financial Report of UBI Banca to 30th September 2009 will be published on the website of the Bank (www.ubibanca.it) on 14th November 2009.

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Copy of this press release is available on the website www.ubibanca.it

Attachments
Financial statements

UBI Banca Group:

- Reclassified consolidated balance sheet
- Reclassified consolidated income statement with reallocation of the Maximum overdraft fee into net commission
- Reclassified consolidated quarterly income statement with reallocation of the Maximum overdraft fee into net commission
- Reclassified consolidated income statement without reallocation of the Maximum overdraft fee into net commission
- Reclassified consolidated quarterly income statement without reallocation of the Maximum overdraft fee into net commission
- Consolidated income statement net of the main non recurring items

Notes on the financial statements

The mandatory financial statements were prepared on the basis of Bank of Italy Circular No. 262 of 22nd December 2005 and subsequent amendments and additions.

With regard to the creation of a joint venture in the non life *Banc assurance* sector that was announced and the related partial disposal of UBI Assicurazioni, since the necessary authorisations had not yet been received, the operation had not been completed at that time and therefore as at 30th September 2009, the company was consolidated on a line-by-line basis with the recognition of the proportion of the assets and liabilities subject to future disposal recognised within the items 150 "Non-current assets and disposal groups held for sale" and 90 "Liabilities associated with disposal groups held for sale" in the balance sheet. The remaining portion of the assets and liabilities relating to the company in question is therefore recognised within the relevant items in the balance sheet, in application of the line-by-line consolidation method".

A commitment fee was introduced from 1st July 2009 to replace, amongst other things, the Maximum overdraft fee, which was classified within interest until 30th June 2009. The reclassified financial statements are presented both with the reclassification of the Maximum overdraft fee into net commission income, for all the reporting periods before 30 September 2009, to allow a uniform comparison between the periods, and without that reclassification.

Details are given in the annual report for 2008 and in the interim financial report as at 30th June 2009, which may be consulted. on the following: the partial disposal of UBI Assicurazioni Vita (now Aviva Assicurazioni Vita), completed on 18th June 2008, which resulted in a pro-forma adjustment as at 31st March 2008, and other reclassifications performed to 31st December 2008, concerning repurchase agreements with an institutional counterparty, the alignment with Group accounting policies by some non banking companies and compliance with Bank of Italy instructions concerning statutory auditors' fees.

In order to facilitate analysis of the Group's performance and in compliance with CONSOB Communication No. DEM/6064293 of 28th July 2006, a special schedule has been included in the reclassified financial statements to show the impact on earnings only of the **principal non-recurring events and items** – since the relative effects on capital and cash flow, being closely linked, are not significant – which are summarised as follows:

January-September 2009

- gain on public exchange offer;
- write-down of the interest held in Intesa Sanpaolo and gain on the disposal of IW Bank shares;
- write-down of DD Growth Fund;
- integration costs;
- tax effects of realignment pursuant to Art. 15, paragraph 3 of Decree Law No. 185/2008;
- disposal of UBI Assicurazioni agent operations and sale to BPVI of a Palermo branch and a part of a Brescia corporate business unit by BPCI;
- provisions for risks and charges set aside in relation to Coralis Rent;

January-September 2008

- gains on the disposal of UBI Pramerica SGR and UBI Assicurazioni Vita shares and of an interest held in Key Client and the write-down of the interest held in Hopa;

- tax effects in relation to the tax redemption in the EC section;
- change in the method of calculating collective impairment losses on guarantees issued;
- price adjustment for disposal of BPCI and Carime branches;
- integration costs.

UBI Banca Group: Reclassified consolidated balance sheet

Figures in thousands of euro	30.9.2009 A	31.12.2008 B	Changes A-B	% Changes A/B	30.9.2008 C	Changes A-C	Variaz. % A/C
ASSETS							
Cash and cash equivalents	613.101	793.657	-180.556	-22,7%	556.927	56.174	10,1%
Financial assets held for trading	1.431.752	2.326.654	-894.902	-38,5%	1.915.381	-483.629	-25,2%
Financial assets at fair value	191.583	460.157	-268.574	-58,4%	1.014.669	-823.086	-81,1%
Available-for-sale financial assets	5.257.186	4.351.838	905.348	20,8%	4.060.565	1.196.621	29,5%
Held-to-maturity financial assets	1.687.077	1.630.844	56.233	3,4%	1.396.121	290.956	20,8%
Loans to banks	3.101.108	3.053.704	47.404	1,6%	2.748.587	352.521	12,8%
Loans to customers	96.554.963	96.368.452	186.511	0,2%	98.020.148	-1.465.185	-1,5%
Hedging derivatives	652.898	792.398	-139.500	-17,6%	188.926	463.972	245,6%
Fair value change of hedged financial assets (+/-)	403.522	335.417	68.105	20,3%	8.685	394.837	n.s.
Equity investments	360.098	246.099	113.999	46,3%	249.561	110.537	44,3%
Technical reserves of reinsurers	35.249	88.362	-53.113	-60,1%	85.462	-50.213	-58,8%
Property, plant and equipment	2.094.140	2.170.867	-76.727	-3,5%	2.118.217	-24.077	-1,1%
Intangible assets	5.588.714	5.531.633	57.081	1,0%	5.549.111	39.603	0,7%
of which: goodwill	*4.447.194*	*4.338.486*	*108.708*	*2,5%*	*4.360.612*	*86.582*	*2,0%*
Tax assets	1.200.391	1.512.530	-312.139	-20,6%	1.077.604	122.787	11,4%
Non-current assets and disposal groups held for sale	398.011	18.931	379.080	n.s.	19.803	378.208	n.s.
Other assets	1.931.071	2.274.142	-343.071	-15,1%	2.585.655	-654.584	-25,3%
Total assets	**121.500.864**	**121.955.685**	**-454.821**	**-0,4%**	**121.595.422**	**-94.558**	**-0,1%**
LIABILITIES AND SHAREHOLDERS' EQUITY							
Due to banks	5.306.536	3.980.922	1.325.614	33,3%	7.071.811	-1.765.275	-25,0%
Due to customers	51.383.644	54.150.681	-2.767.037	-5,1%	50.464.444	919.200	1,8%
Securities issued	44.162.873	43.440.556	722.317	1,7%	43.829.206	333.667	0,8%
Financial liabilities held for trading	815.697	799.254	16.443	2,1%	477.339	338.358	70,9%
Hedging derivatives	883.088	635.129	247.959	39,0%	337.193	545.895	161,9%
Tax liabilities	1.132.291	1.514.050	-381.759	-25,2%	1.528.496	-396.205	-25,9%
Liabilities associated with disposal groups held for sale	810.081	4.412	805.669	n.s.	6.609	803.472	n.s.
Other liabilities	3.743.221	4.030.238	-287.017	-7,1%	4.111.175	-367.954	-9,0%
Staff severance provision	440.728	433.094	7.634	1,8%	424.990	15.738	3,7%
Provisions for liabilities and charges:	282.450	295.429	-12.979	-4,4%	375.015	-92.565	-24,7%
a) pension and similar obligations	69.820	81.285	-11.465	-14,1%	81.149	-11.329	-14,0%
b) other provisions	212.630	214.144	-1.514	-0,7%	293.866	-81.236	-27,6%
Technical reserves	195.215	408.076	-212.861	-52,2%	385.463	-190.248	-49,4%
Share capital, share premiums and reserves	11.104.760	11.071.206	33.554	0,3%	10.849.749	255.011	2,4%
Minority interests	1.052.983	1.123.637	-70.654	-6,3%	1.113.892	-60.909	-5,5%
Net profit for the the period	187.297	69.001	n.s.	n.s.	620.040	-432.743	-69,8%
Total liabilities and shareholders' equity	**121.500.864**	**121.955.685**	**-454.821**	**-0,4%**	**121.595.422**	**-94.558**	**-0,1%**

UBI Banca Group: Reclassified consolidated income statement with reallocation of the Maximum overdraft fee into net commission

Figures in thousands of euro	30.9.2009	30.9.2008	Changes	% Changes	IIIQ 2009	IIIQ 2008	31.12.2008
Net interest income	1.842.626	2.074.631	(232.005)	(11,2%)	572.951	698.776	2.810.297
of which: effects of the purchase price allocation	*(48.285)*	*(58.470)*	*(10.185)*	*(17,4%)*	*(15.198)*	*(15.172)*	*(77.238)*
Net interest income excluding the effects of the PPA	*1.890.911*	*2.133.101*	*(242.190)*	*(11,4%)*	*588.149*	*713.948*	*2.887.535*
Dividends and similar income	9.753	69.994	(60.241)	(86,1%)	6.253	1.519	71.204
Profit (loss) of equity investments valued using the equity method	18.992	14.574	4.418	30,3%	8.828	374	18
Net commission income	882.802	1.036.290	(153.488)	(14,8%)	297.178	322.090	1.360.105
Net income from trading, hedging and disposal/repurchase activities and from assets/liabilities at fair value	93.046	(49.704)	142.750	n.s.	26.363	(60.596)	(242.261)
Net income from insurance operations	30.996	16.554	14.442	87,2%	8.967	2.743	9.639
Other operating income / (expense)	68.766	66.889	1.877	2,8%	24.249	17.815	80.737
Operating income	**2.946.981**	**3.229.228**	**(282.247)**	**(8,7%)**	**944.789**	**982.721**	**4.089.739**
Operating income excluding the effects of PPA	***2.995.266***	***3.287.698***	***(292.432)***	***(8,9%)***	***959.987***	***997.893***	***4.166.977***
Staff costs	(1.118.228)	(1.190.773)	(72.545)	(6,1%)	(373.370)	(380.090)	(1.584.178)
Other administrative expenses	(558.449)	(537.461)	20.988	3,9%	(174.874)	(165.293)	(749.260)
Net impairment losses on property, plant and equipment and intangible assets	(173.643)	(200.443)	(26.800)	(13,4%)	(58.143)	(66.949)	(277.910)
of which: effects of the purchase price allocation	*(49.576)*	*(54.701)*	*(5.125)*	*(9,4%)*	*(16.526)*	*(18.237)*	*(81.364)*
Net impairment losses on property, plant and equipment and intangible assets excluding the effects of the PPA	*(124.067)*	*(145.742)*	*(21.675)*	*(14,9%)*	*(41.617)*	*(48.712)*	*(196.546)*
Operating costs	**(1.850.320)**	**(1.928.677)**	**(78.357)**	**(4,1%)**	**(606.387)**	**(612.332)**	**(2.611.348)**
Operating costs excluding the effects of the PPA	***(1.800.744)***	***(1.873.976)***	***(73.232)***	***(3,9%)***	***(589.861)***	***(594.095)***	***(2.529.984)***
Net operating income	**1.096.661**	**1.300.551**	**(203.890)**	**(15,7%)**	**338.402**	**370.389**	**1.478.391**
Net operating income excluding the effects of the PPA	***1.194.522***	***1.413.722***	***(219.200)***	***(15,5%)***	***370.126***	***403.798***	***1.636.993***
Net impairment losses on loans	(592.544)	(255.824)	336.720	131,6%	(197.349)	(102.868)	(566.223)
Net impairment losses on other assets/liabilities	(35.554)	5.629	(41.183)	n.s.	(580)	2.122	(510.550)
Net provisions for liabilities and charges	(29.492)	(39.020)	(9.528)	(24,4%)	(2.621)	(13.100)	(34.489)
Profits (loss) from disposal of equity investments	3.618	80.286	(76.668)	(95,5%)	(213)	1.196	84.985
Profit (loss) on continuing operations before tax	**442.689**	**1.091.622**	**(648.933)**	**(59,4%)**	**137.639**	**257.739**	**452.114**
Profit (loss) on continuing operations before tax excluding the effects of the PPA	***540.550***	***1.204.793***	***(664.243)***	***(55,1%)***	***169.363***	***291.148***	***610.716***
Taxes on income for the period for continuing operations	(220.918)	(347.108)	(126.190)	(36,4%)	(67.883)	(120.023)	(221.564)
of which: effects of the purchase price allocation	*31.439*	*36.938*	*(5.499)*	*(14,9%)*	*10.189*	*11.123*	*51.258*
Integration costs	(14.832)	(45.411)	(30.579)	(67,3%)	(3.875)	(16.954)	(67.236)
of which: staff costs	*(11.529)*	*(33.258)*	*(21.729)*	*(65,3%)*	*(2.563)*	*(14.735)*	*(47.796)*
other administrative expenses	*(5.700)*	*(29.478)*	*(23.778)*	*(80,7%)*	*(1.690)*	*(8.288)*	*(41.920)*
net impairment losses on property, plant and equipment and	*(3.864)*	*(1.991)*	*1.873*	*94,1%*	*(1.289)*	*(951)*	*(6.223)*
taxes	*6.261*	*19.316*	*(13.055)*	*(67,6%)*	*1.667*	*7.020*	*28.703*
After tax profit (loss) from discontinued operations	5.155	(11.029)	16.184	n.s.	(33)	-	(15.727)
Profit (loss) for the period attributable to minority interests	(24.797)	(68.034)	(43.237)	(63,6%)	(4.488)	(19.908)	(78.586)
of which: effects of the purchase price allocation	*11.819*	*12.716*	*(897)*	*(7,1%)*	*4.219*	*3.646*	*18.868*
Profit (loss) for the period attributable to the Parent Bank excluding the effects of the PPA	*241.900*	*683.557*	*(441.657)*	*(64,6%)*	*78.676*	*119.494*	*157.477*
Profit (loss) for the period attributable to the Parent Bank	**187.297**	**620.040**	**(432.743)**	**(69,8%)**	**61.360**	**100.854**	**69.001**
Total impact of the purchase price allocation on the income statement	*(54.603)*	*(63.517)*	*(8.914)*	*(14,0%)*	*(17.316)*	*(18.640)*	*(88.476)*

UBI Banca Group: Reclassified consolidated quarterly income statement with reallocation of the Maximum overdraft fee into net commission

	2009			2008			
Figures in thousands of euro	IIIQ	IIQ	IQ	IVQ	IIIQ	IIQ	IQ Pro-forma
Net interest income	572.951	616.804	652.871	735.666	698.776	688.994	686.861
of which: effects of the purchase price allocation	*(15.198)*	*(18.027)*	*(15.060)*	*(18.768)*	*(15.172)*	*(24.079)*	*(19.219)*
Net interest income excluding the effects of the PPA	*588.149*	*634.831*	*667.931*	*754.434*	*713.948*	*713.073*	*706.080*
Dividends and similar income	6.253	1.656	1.844	1.210	1.519	66.839	1.636
Profit (loss) of equity investments valued using the equity method	8.828	5.956	4.208	(14.556)	374	5.470	8.730
Net commission income	297.178	294.300	291.324	323.815	322.090	348.662	365.538
Net income from trading, hedging and disposal/repurchase activities and from assets/liabilities at fair value	26.363	48.429	18.254	(192.557)	(60.596)	37.980	(27.088)
Net income from insurance operations	8.967	16.088	5.941	(6.915)	2.743	9.700	4.111
Other operating income / (expense)	24.249	23.226	21.291	13.848	17.815	20.793	28.281
Operating income	**944.789**	**1.006.459**	**995.733**	**860.511**	**982.721**	**1.178.438**	**1.068.069**
Operating income excluding the effects of the PPA	***959.987***	***1.024.486***	***1.010.793***	***879.279***	***997.893***	***1.202.517***	***1.087.288***
Staff costs	(373.370)	(366.294)	(378.564)	(393.405)	(380.090)	(415.289)	(395.394)
Other administrative expenses	(174.874)	(200.793)	(182.782)	(211.799)	(165.293)	(198.404)	(173.764)
Net impairment losses on property, plant and equipment and intangible assets	(58.143)	(57.546)	(57.954)	(77.467)	(66.949)	(66.942)	(66.552)
of which: effects of the purchase price allocation	*(16.526)*	*(16.525)*	*(16.525)*	*(26.663)*	*(18.237)*	*(18.237)*	*(18.227)*
Net impairment losses on property, plant and equipment and intangible assets excluding the effects of the PPA	*(41.617)*	*(41.021)*	*(41.429)*	*(50.804)*	*(48.712)*	*(48.705)*	*(48.325)*
Operating costs	**(606.387)**	**(624.633)**	**(619.300)**	**(682.671)**	**(612.332)**	**(680.635)**	**(635.710)**
Operating costs excluding the effects of the PPA	***(589.861)***	***(608.108)***	***(602.775)***	***(656.008)***	***(594.095)***	***(662.398)***	***(617.483)***
Net operating income	**338.402**	**381.826**	**376.433**	**177.840**	**370.389**	**497.803**	**432.359**
Net operating income excluding the effects of the PPA	***370.126***	***416.378***	***408.018***	***223.271***	***403.798***	***540.119***	***469.805***
Net impairment losses on loans	(197.349)	(235.622)	(159.573)	(310.399)	(102.868)	(93.299)	(59.657)
Net impairment losses on other assets/liabilities	(580)	39.372	(74.346)	(516.179)	2.122	3.517	(10)
Net provisions for liabilities and charges	(2.621)	(17.081)	(9.790)	4.531	(13.100)	(17.431)	(8.489)
Profits (loss) from disposal of equity investments	(213)	-357	4.188	4.699	1.196	21.708	57.382
Profit (loss) on continuing operations before tax	**137.639**	**168.138**	**136.912**	**(639.508)**	**257.739**	**412.298**	**421.585**
Profit (loss) on continuing operations before tax excluding the effects of the PPA	***169.363***	***202.690***	***168.497***	***(594.077)***	***291.148***	***454.614***	***459.031***
Taxes on income for the period for continuing operations	(67.883)	(50.367)	(102.668)	125.544	(120.023)	(66.345)	(160.740)
of which: effects of the purchase price allocation	*10.189*	*11.106*	*10.144*	*14.320*	*11.123*	*13.782*	*12.033*
Integration costs	(3.875)	(4.555)	(6.402)	(21.825)	(16.954)	(14.037)	(14.420)
of which: staff costs	*(2.563)*	*(3.998)*	*(4.968)*	*(14.538)*	*(14.735)*	*(8.634)*	*(9.889)*
other administrative expenses	*(1.690)*	*(1.136)*	*(2.874)*	*(12.442)*	*(8.288)*	*(10.788)*	*(10.402)*
net impairment losses on property, plant and equipment and intangible assets	*(1.289)*	*(1.312)*	*(1.263)*	*(4.232)*	*(951)*	*(718)*	*(322)*
taxes	*1.667*	*1.891*	*2.703*	*9.387*	*7.020*	*6.103*	*6.193*
After tax profit (loss) from discontinued operations	(33)	(5)	5.193	(4.698)	-	(11.029)	-
Profit (loss) for the period attributable to minority interests	(4.488)	(11.619)	(8.690)	(10.552)	(19.908)	(20.971)	(27.155)
of which: effects of the purchase price allocation	*4.219*	*4.117*	*3.483*	*6.152*	*3.646*	*4.942*	*4.128*
Profit (loss) for the period attributable to the Parent Bank excluding the effects of the PPA	*78.676*	*120.921*	*42.303*	*(526.080)*	*119.494*	*323.508*	*240.555*
Profit (loss) for the period attributable to the Parent Bank	**61.360**	**101.592**	**24.345**	**(551.039)**	**100.854**	**299.916**	**219.270**
Normalised profit (loss) for the period attributable to the Parent Bank	**64.766**	**23.178**	**107.245**	**(102.428)**	**116.712**	**223.572**	**187.470**
Total impact of the purchase price allocation on the income statement	*(17.316)*	*(19.329)*	*(17.958)*	*(24.959)*	*(18.640)*	*(23.592)*	*(21.285)*

UBI Banca Group: Reclassified consolidated income statement without reallocation of the Maximum overdraft fee into net commission

Figures in thousands of euro	30.9.2009	30.9.2008	Changes	% Changes	IIIQ 2009	IIIQ 2008	31.12.2008
Net interest income	1.924.942	2.203.603	(278.661)	(12,6%)	577.084	740.671	2.982.127
of which: effects of the purchase price allocation	*(48.285)*	*(58.470)*	*(10.185)*	*(17,4%)*	*(15.198)*	*(15.172)*	*(77.238)*
Net interest income excluding the effects of the PPA	*1.973.227*	*2.262.073*	*(288.846)*	*(12,8%)*	*592.282*	*755.843*	*3.059.365*
Dividends and similar income	9.753	69.994	(60.241)	(86,1%)	6.253	1.519	71.204
Profit (loss) of equity investments valued using the equity method	18.992	14.574	4.418	30,3%	8.828	374	18
Net commission income	800.486	907.318	(106.832)	(11,8%)	293.045	280.195	1.188.275
Net income from trading, hedging and disposal/repurchase activities and from assets/liabilities at fair value	93.046	(49.704)	142.750	n.s.	26.363	(60.596)	(242.261)
Net income from insurance operations	30.996	16.554	14.442	87,2%	8.967	2.743	9.639
Other operating income / (expense)	68.766	66.889	1.877	2,8%	24.249	17.815	80.737
Operating income	**2.946.981**	**3.229.228**	**(282.247)**	**(8,7%)**	**944.789**	**982.721**	**4.089.739**
Operating income excluding the effects of PPA	***2.995.266***	***3.287.698***	***(292.432)***	***(8,9%)***	***959.987***	***997.893***	***4.166.977***
Staff costs	(1.118.228)	(1.190.773)	(72.545)	(6,1%)	(373.370)	(380.090)	(1.584.178)
Other administrative expenses	(558.449)	(537.461)	20.988	3,9%	(174.874)	(165.293)	(749.260)
Net impairment losses on property, plant and equipment and intangible assets	(173.643)	(200.443)	(26.800)	(13,4%)	(58.143)	(66.949)	(277.910)
of which: effects of the purchase price allocation	*(49.576)*	*(54.701)*	*(5.125)*	*(9,4%)*	*(16.526)*	*(18.237)*	*(81.364)*
Net impairment losses on property, plant and equipment and intangible assets excluding the effects of the PPA	*(124.067)*	*(145.742)*	*(21.675)*	*(14,9%)*	*(41.617)*	*(48.712)*	*(196.546)*
Operating costs	**(1.850.320)**	**(1.928.677)**	**(78.357)**	**(4,1%)**	**(606.387)**	**(612.332)**	**(2.611.348)**
Operating costs excluding the effects of the PPA	***(1.800.744)***	***(1.873.976)***	***(73.232)***	***(3,9%)***	***(589.861)***	***(594.095)***	***(2.529.984)***
Net operating income	**1.096.661**	**1.300.551**	**(203.890)**	**(15,7%)**	**338.402**	**370.389**	**1.478.391**
Net operating income excluding the effects of the PPA	***1.194.522***	***1.413.722***	***(219.200)***	***(15,5%)***	***370.126***	***403.798***	***1.636.993***
Net impairment losses on loans	(592.544)	(255.824)	336.720	131,6%	(197.349)	(102.868)	(566.223)
Net impairment losses on other assets/liabilities	(35.554)	5.629	(41.183)	n.s.	(580)	2.122	(510.550)
Net provisions for liabilities and charges	(29.492)	(39.020)	(9.528)	(24,4%)	(2.621)	(13.100)	(34.489)
Profits (loss) from disposal of equity investments	3.618	80.286	(76.668)	(95,5%)	(213)	1.196	84.985
Profit (loss) on continuing operations before tax	**442.689**	**1.091.622**	**(648.933)**	**(59,4%)**	**137.639**	**257.739**	**452.114**
Profit (loss) on continuing operations before tax excluding the effects of the PPA	***540.550***	***1.204.793***	***(664.243)***	***(55,1%)***	***169.363***	***291.148***	***610.716***
Taxes on income for the period for continuing operations	(220.918)	(347.108)	(126.190)	(36,4%)	(67.883)	(120.023)	(221.564)
of which: effects of the purchase price allocation	*31.439*	*36.938*	*(5.499)*	*(14,9%)*	*10.189*	*11.123*	*51.258*
Integration costs	(14.832)	(45.411)	(30.579)	(67,3%)	(3.875)	(16.954)	(67.236)
of which: staff costs	*(11.529)*	*(33.258)*	*(21.729)*	*(65,3%)*	*(2.563)*	*(14.735)*	*(47.796)*
other administrative expenses	*(5.700)*	*(29.478)*	*(23.778)*	*(80,7%)*	*(1.690)*	*(8.288)*	*(41.920)*
net impairment losses on property, plant and equipment and intangible assets	*(3.864)*	*(1.991)*	*1.873*	*94,1%*	*(1.289)*	*(951)*	*(6.223)*
taxes	*6.261*	*19.316*	*(13.055)*	*(67,6%)*	*1.667*	*7.020*	*28.703*
After tax profit (loss) from discontinued operations	5.155	(11.029)	16.184	n.s.	(33)	-	(15.727)
Profit (loss) for the period attributable to minority interests	(24.797)	(68.034)	(43.237)	(63,6%)	(4.488)	(19.908)	(78.586)
of which: effects of the purchase price allocation	*11.819*	*12.716*	*(897)*	*(7,1%)*	*4.219*	*3.646*	*18.868*
Profit (loss) for the period attributable to the Parent Bank excluding the effects of the PPA	*241.900*	*683.557*	*(441.657)*	*(64,6%)*	*78.676*	*119.494*	*157.477*
Profit (loss) for the period attributable to the Parent Bank	**187.297**	**620.040**	**(432.743)**	**(69,8%)**	**61.360**	**100.854**	**69.001**

Total impact of the purchase price allocation on the income statement	*(54.603)*	*(63.517)*	*(8.914)*	*(14,0%)*	*(17.316)*	*(18.640)*	*(88.476)*

UBI Banca Group: Reclassified consolidated quarterly income statement without reallocation of the Maximum overdraft fee into net commission

Figures in thousands of euro	2009 IIIQ	2009 IIQ	2009 IQ	2008 IVQ	2008 IIIQ	2008 IIQ	2008 IQ pro-forma
Net interest income	577.084	654.067	693.791	778.524	740.671	731.909	731.023
of which: effects of the purchase price allocation	*(15.198)*	*(18.027)*	*(15.060)*	*(18.768)*	*(15.172)*	*(24.079)*	*(19.219)*
Net interest income excluding the effects of the PPA	*592.282*	*672.094*	*708.851*	*797.292*	*755.843*	*755.988*	*750.242*
Dividends and similar income	6.253	1.656	1.844	1.210	1.519	66.839	1.636
Profit (loss) of equity investments valued using the equity method	8.828	5.956	4.208	(14.556)	374	5.470	8.730
Net commission income	293.045	257.037	250.404	280.957	280.195	305.747	321.376
Net income from trading, hedging and disposal/repurchase activities and from assets/liabilities at fair value	26.363	48.429	18.254	(192.557)	(60.596)	37.980	(27.088)
Net income from insurance operations	8.967	16.088	5.941	(6.915)	2.743	9.700	4.111
Other operating income / (expense)	24.249	23.226	21.291	13.848	17.815	20.793	28.281
Operating income	**944.789**	**1.006.459**	**995.733**	**860.511**	**982.721**	**1.178.438**	**1.068.069**
Operating income excluding the effects of the PPA	***959.987***	***1.024.486***	***1.010.793***	***879.279***	***997.893***	***1.202.517***	***1.087.288***
Staff costs	(373.370)	(366.294)	(378.564)	(393.405)	(380.090)	(415.289)	(395.394)
Other administrative expenses	(174.874)	(200.793)	(182.782)	(211.799)	(165.293)	(198.404)	(173.764)
Net impairment losses on property, plant and equipment and intangible assets	(58.143)	(57.546)	(57.954)	(77.467)	(66.949)	(66.942)	(66.552)
of which: effects of the purchase price allocation	*(16.526)*	*(16.525)*	*(16.525)*	*(26.663)*	*(18.237)*	*(18.237)*	*(18.227)*
Net impairment losses on property, plant and equipment and intangible assets excluding the effects of the PPA	*(41.617)*	*(41.021)*	*(41.429)*	*(50.804)*	*(48.712)*	*(48.705)*	*(48.325)*
Operating costs	**(606.387)**	**(624.633)**	**(619.300)**	**(682.671)**	**(612.332)**	**(680.635)**	**(635.710)**
Operating costs excluding the effects of the PPA	***(589.861)***	***(608.108)***	***(602.775)***	***(656.008)***	***(594.095)***	***(662.398)***	***(617.483)***
Net operating income	**338.402**	**381.826**	**376.433**	**177.840**	**370.389**	**497.803**	**432.359**
Net operating income excluding the effects of the PPA	***370.126***	***416.378***	***408.018***	***223.271***	***403.798***	***540.119***	***469.805***
Net impairment losses on loans	(197.349)	(235.622)	(159.573)	(310.399)	(102.868)	(93.299)	(59.657)
Net impairment losses on other assets/liabilities	(580)	39.372	(74.346)	(516.179)	2.122	3.517	(10)
Net provisions for liabilities and charges	(2.621)	(17.081)	(9.790)	4.531	(13.100)	(17.431)	(8.489)
Profits (loss) from disposal of equity investments	(213)	(357)	4.188	4.699	1.196	21.708	57.382
Profit (loss) on continuing operations before tax	**137.639**	**168.138**	**136.912**	**(639.508)**	**257.739**	**412.298**	**421.585**
Profit (loss) on continuing operations before tax excluding the effects of the PPA	***169.363***	***202.690***	***168.497***	***(594.077)***	***291.148***	***454.614***	***459.031***
Taxes on income for the period for continuing operations	(67.883)	(50.367)	(102.668)	125.544	(120.023)	(66.345)	(160.740)
of which: effects of the purchase price allocation	*10.189*	*11.106*	*10.144*	*14.320*	*11.123*	*13.782*	*12.033*
Integration costs	(3.875)	(4.555)	(6.402)	(21.825)	(16.954)	(14.037)	(14.420)
of which: staff costs	*(2.563)*	*(3.998)*	*(4.968)*	*(14.538)*	*(14.735)*	*(8.634)*	*(9.889)*
other administrative expenses	*(1.690)*	*(1.136)*	*(2.874)*	*(12.442)*	*(8.288)*	*(10.788)*	*(10.402)*
net impairment losses on property, plant and equipment and intangible assets	*(1.289)*	*(1.312)*	*(1.263)*	*(4.232)*	*(951)*	*(718)*	*(322)*
taxes	*1.667*	*1.891*	*2.703*	*9.387*	*7.020*	*6.103*	*6.193*
After tax profit (loss) from discontinued operations	(33)	(5)	5.193	(4.698)	-	(11.029)	-
Profit (loss) for the period attributable to minority interests	(4.488)	(11.619)	(8.690)	(10.552)	(19.908)	(20.971)	(27.155)
of which: effects of the purchase price allocation	*4.219*	*4.117*	*3.483*	*6.152*	*3.646*	*4.942*	*4.128*
Profit (loss) for the period attributable to the Parent Bank excluding the effects of the PPA	*78.676*	*120.921*	*42.303*	*(526.080)*	*119.494*	*323.508*	*240.555*
Profit (loss) for the period attributable to the Parent Bank	**61.360**	**101.592**	**24.345**	**(551.039)**	**100.854**	**299.916**	**219.270**
Normalised profit (loss) for the period attributable to the Parent Bank	**64.766**	**23.178**	**107.245**	**(102.428)**	**116.712**	**223.572**	**187.470**
Total impact of the purchase price allocation on the income statement	*(17.316)*	*(19.329)*	*(17.958)*	*(24.959)*	*(18.640)*	*(23.592)*	*(21.285)*

UBI Banca Group: Reclassified consolidated income statement net of the most significant non-recurring items

Figures in thousands of euro	30.9.2009	Non-recurring items: Gain on OPA	Disposal and impairment of equity investments	Write-down DD Growth Fund	Integration costs	Fiscal allignement ex art. 15, par.3, law decree 185/2008	Disposal of UBI Assicurazioni's advisors network and sale to BPVI of 1 branch + part CBU by BPCI	Loss provision for Coralis Rent	30.9.2009 net of the most significant non-recurring items A	30.9.2008	Non-recurring items: Disposal and impairment equity investments	Tax redemption EC section	Provisions on credit commitments	Price adjustment fod disposal of BPCI and Carime branches	Integration costs	30.9.2008 net of most non-recurring items B	Changes A-B	% Changes A/B
Net interest income (including the effects of PPA)	1.842.626								1.842.626	2.074.631						2.074.631	(232.005)	(11,2%)
Dividends and similar income	9.753								9.753	69.994						69.994	(60.241)	(86,1%)
Profit (loss) of equity investments valued using the equity method	18.992								18.992	14.574						14.574	4.418	30,3%
Net commission income	882.802								882.802	1.036.290						1.036.290	(153.488)	(14,8%)
Net income from trading, hedging and disposal/repurchase activities and from assets/liabilities at fair value	93.046	(60.549)		25.234					57.731	(49.704)	(7.055)					(56.759)	114.490	n.s.
Net income from insurance operations	30.996								30.996	16.554						16.554	14.442	87,2%
Other net operating income/(expense)	68.766								68.766	66.889						66.889	1.877	2,8%
Operating income (including the effects of PPA)	**2.946.981**	**(60.549)**	**-**	**25.234**	**-**	**-**	**-**	**-**	**2.911.666**	**3.229.228**	**(7.055)**	**-**	**-**	**-**	**-**	**3.222.173**	**(310.507)**	**(9,6%)**
Staff costs	(1.118.228)								(1.118.228)	(1.190.773)						(1.190.773)	(72.545)	(6,1%)
Other administrative expenses	(558.449)								(558.449)	(537.461)						(537.461)	20.988	3,9%
Net impairment losses on property, plant and equipment and intangible assets (including the effects of PPA)	(173.643)								(173.643)	(200.443)						(200.443)	(26.800)	(13,4%)
Operating costs (including the effects of PPA)	**(1.850.320)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(1.850.320)**	**(1.928.677)**	**-**	**-**	**-**	**-**	**-**	**(1.928.677)**	**(78.357)**	**(4,1%)**
Net operating income (including the effects of PPA)	**1.096.661**	**(60.549)**	**-**	**25.234**	**-**	**-**	**-**	**-**	**1.061.346**	**1.300.551**	**(7.055)**	**-**	**-**	**-**	**-**	**1.293.496**	**(232.150)**	**(17,9%)**
Net impairment losses on loans	(592.544)								(592.544)	(255.824)						(255.824)	336.720	131,6%
Net impairment losses on other assets and liabilities	(35.554)		32.369						(3.185)	5.629	6.432		(8.524)			3.537	(6.722)	n.s.
Net provisions for liabilities and charges	(29.492)							6.356	(23.136)	(39.020)						(39.020)	(15.884)	(40,7%)
Profit (loss) from disposal of equity investments	3.618		(2.618)						1.000	80.286	(78.808)					1.478	(478)	(32,3%)
Profit (loss) on continuing operations before tax (incl. PPA)	**442.689**	**(60.549)**	**29.751**	**25.234**	**-**	**-**	**-**	**6.356**	**443.481**	**1.091.622**	**(79.431)**	**-**	**(8.524)**	**-**	**-**	**1.003.667**	**(560.186)**	**(55,8%)**
Taxes on income for the period for continuing operations	(220.918)	19.588	(576)	(8.156)		(12.629)		(2.054)	(224.745)	(347.108)	7.545	(73.832)	2.344			(411.051)	(186.306)	(45,3%)
Integration costs	(14.832)				14.832				-	(45.411)					45.411	-	-	-
of wich: staff costs	*(11.529)*				*11.529*				-	*(33.258)*					*33.258*	-	-	-
other administrative expenses	*(5.700)*				*5.700*				-	*(29.478)*					*29.478*	-	-	-
net impairment losses on property, plant and equipment and intangible assets	*(3.864)*				*3.864*				-	*(1.991)*					*1.991*	-	-	-
taxes	*6.261*				*(6.261)*				-	*19.316*					*(19.316)*	-	-	-
After tax profit (loss) from discontinued operations	5.155						(5.155)		-	(11.029)				11.029		-	-	-
Profit (loss) for the period attributable to minority interests	(24.797)		185		(1.136)	1.839	424	(62)	(23.547)	(68.034)	554	6.115	900	(1.831)	(2.566)	(64.862)	(41.315)	(63,7%)
Profit (loss) for the period attributable to the Parent Bank	**187.297**	**(40.961)**	**29.360**	**17.078**	**13.696**	**(10.790)**	**(4.731)**	**4.240**	**195.189**	**620.040**	**(71.332)**	**(67.717)**	**(5.280)**	**9.198**	**42.845**	**527.754**	**(332.565)**	**(63,0%)**