

Fiscal year 2007: profit allocation and dividend distribution

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| Profit for the year | Euro | 827.781.487,47 |
| 10% to the legal reserve | Euro | -82.778.148,75 |
| allocation to the extraordinary reserve | Euro | -126.000.000,00 |
| Remaining profit | Euro | 619.003.338,72 |
| 1,5% to the Board of Directors for charitable, humanitarian, social, cultural and artistic purposes | Euro | -9.285.050,08 |
| | Euro | 609.718.288,64 |
| quota to the unavailable reserve pursuant to Art. 6 Legislative Decree 38/2005 | Euro | -2.268.337,25 |
| | Euro | 607.449.951,39 |
| Euro 0,95 for each of the 639.145.902 ordinary shares with dividend entitlement from 1st January 2007 | Euro | 607.188.606,90 |
| to retained profit | Euro | 261.344,49 |