

Income statement

<i>in thousands of euro</i>		III°TRIM 2007	III°TRIM 2006	30/09/2007	30/09/2006
1	REVENUES				
1.1	NET PREMIUMS WRITTEN				
1.1.1	GROSS PREMIUM WRITTEN	686.777	644.789	2.494.288	2.299.879
1.1.2	REINSURANCE PREMIUMS	(1.264)	(1.216)	(3.731)	(3.847)
	NET PREMIUMS WRITTEN	685.513	643.573	2.490.557	2.296.032
1.2	COMMISSION INCOME	135.823	135.228	436.960	424.298
1.3	NET INCOME ON FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT AND LOSS	(234.445)	414.450	68.024	197.903
1.4	INCOME ON INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JVs	1.868	1.577	11.477	4.755
1.5	INCOME ON OTHER FINANCIAL INSTRUMENTS AND INVESTMENT PROPERTY				
1.5.1	INTEREST INCOME	58.630	40.255	167.989	110.414
1.5.2	OTHER INCOME	737	12.170	2.271	16.586
1.5.3	REALISED GAINS	3.415	144	6.413	10.657
1.5.4	UNREALISED GAINS	601	416	3.793	3.038
	TOTAL INCOME ON OTHER FINANCIAL INSTRUMENTS AND INVESTMENT PROPERTY	63.383	52.985	180.466	140.695
1.6	OTHER REVENUES	6.280	5.812	19.634	18.317
	TOTAL REVENUES	658.422	1.253.626	3.207.118	3.082.001
2	COSTS				
2.1	NET CLAIMS AND BENEFITS				
2.1.1	AMOUNTS PAID AND CHANGE IN TECHNICAL RESERVES	(407.049)	(1.001.733)	(2.397.859)	(2.331.617)
2.1.2	REINSURERS' SHARE/RECOVERIES FROM REINSURERS	1.171	1.536	3.910	5.130
	NET CLAIMS AND BENEFITS	(405.878)	(1.000.197)	(2.393.949)	(2.326.487)
2.2	COMMISSION EXPENSE	(47.613)	(46.631)	(150.096)	(159.511)
2.3	LOSS ON OTHER INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JVs				
2.4	LOSS ON OTHER FINANCIAL INSTRUMENTS AND INVESTMENT PROPERTY				
2.4.1	INTEREST EXPENSE	(36.823)	(24.489)	(105.038)	(62.725)
2.4.2	OTHER EXPENSES	(136)	(162)	(391)	(775)
2.4.3	REALISED LOSSES	(144)	(27)	(303)	(118)
2.4.4	UNREALISED LOSSES	(1.534)	(6.691)	(6.215)	(9.869)
	LOSS ON OTHER FINANCIAL INSTRUMENTS AND INVESTMENT PROPERTY	(38.637)	(31.369)	(111.947)	(73.487)
2.5	OPERATING EXPENSES				
2.5.1	AGENTS' COMMISSIONS AND OTHER ACQUISITION COSTS	(25.184)	(23.900)	(90.224)	(86.266)
2.5.2	INVESTMENT MANAGEMENT COSTS/EXPENSES	(33)	(130)	(142)	(349)
2.5.3	OTHER ADMINISTRATIVE EXPENSE	(70.423)	(56.570)	(211.380)	(174.987)
	TOTAL OPERATING EXPENSES	(95.640)	(80.600)	(301.746)	(261.602)
2.6	OTHER COSTS	(12.580)	(18.019)	(48.528)	(44.174)
	TOTAL COSTS	(600.348)	(1.176.816)	(3.006.266)	(2.865.261)
	PROFIT (LOSS) BEFORE TAX FOR THE PERIOD	58.074	76.809	200.852	216.739
3	INCOME TAX	(15.757)	(15.658)	(45.764)	(49.092)
	PROFIT (LOSS) FOR THE PERIOD	42.317	61.151	155.088	167.647
4	PROFIT (LOSS) FROM DISCONTINUED OPERATIONS		(314)	101	(1.291)
	GROUP NET PROFIT (LOSS) FOR THE PERIOD	42.317	60.837	155.189	166.356
	EARNINGS PER SHARE (IN EURO)	0,058	0,083	0,213	0,228