

RECLASSIFIED INCOME STATEMENT AS AT SEPTEMBER 30, 2012

<i>Euro thousands</i>	Q3 2012	Q3 2011	09/30/2012	09/30/2011
NET PREMIUMS WRITTEN	1.746.877	2.159.318	5.661.685	7.066.156
AMOUNTS PAID & CHANGE IN TECHNICAL	(1.738.833)	(2.155.026)	(5.634.897)	(7.035.542)
LIFE REVENUES EX-COMMISSION	8.044	4.292	26.788	30.614
ENTRY FEES	24.961	25.122	78.852	78.405
MANAGEMENT FEES	119.880	103.746	346.249	313.949
PERFORMANCE FEES	58.481	9.985	133.848	31.094
BANKING SERVICE FEES	24.781	23.412	71.891	84.237
OTHER FEES	8.537	7.421	29.262	25.388
TOTAL COMMISSION INCOME	236.640	169.686	660.102	533.073
INTEREST INCOME AND SIMILAR INCOME	79.529	60.153	237.912	157.502
NET INCOME ON INVESTMENTS AT FAIR VALUE	30.122	(73.857)	110.213	(52.282)
NET FINANCIAL INCOME	109.651	(13.704)	348.125	105.220
EQUITY METHOD	(58.872)	(183)	(56.881)	5.818
NET REALISED GAINS ON OTHER INVESTMENTS	2.324	3.977	7.888	9.813
NET IMPAIRMENT OF LOANS	(867)	(622)	(5.668)	(1.352)
NET IMPAIRMENT OF OTHER INVESTMENTS	731	(57.988)	(1.674)	(81.765)
INCOME FROM OTHER INVESTMENTS	2.188	(54.633)	546	(73.304)
OTHER REVENUES	5.732	5.726	20.177	16.583
TOTAL REVENUES	303.383	111.184	998.857	618.004
SALE NETWORK COMMISSION EXPENSES	(83.263)	(73.185)	(259.957)	(228.208)
OTHER COMMISSION EXPENSES	(12.084)	(11.319)	(33.009)	(36.550)
G&A EXPENSES	(86.316)	(77.725)	(271.973)	(260.932)
AMORTISATION AND DEPRECIATION	(3.722)	(3.961)	(10.415)	(11.651)
PROVISION FOR RISKS AND CHARGES	(4.476)	(4.128)	(18.611)	(10.466)
TOTAL COSTS	(189.861)	(170.318)	(593.965)	(547.807)
PROFIT (LOSS) BEFORE TAX	113.522	(59.134)	404.892	70.197
INCOME TAX	(39.525)	23.087	(113.411)	(9.476)
NET PROFIT (LOSS)	73.997	(36.047)	291.481	60.721
OF WHICH NON-RECURRING ITEMS (AFTER TAX)	(66.216)	(40.010)	(66.216)	(56.391)
NET PROFIT EXCLUDING NON-RECURRING ITEMS	140.213	3.963	357.697	117.112