

## PROFIT &amp; LOSS AS AT MARCH 31, 2007

SEGMENT REPORTING BY BUSINESS SECTOR	LIFE INSURANCE			ASSET MANAGEMENT			BANKING			OTHER			CONSOLIDATION ADJUSTMENTS			TOTAL		
Euro/000	2007	2006	delta	2007	2006	delta	2007	2006	delta	2007	2006	delta	2007	2006	delta	2007	2006	delta
<b>Net premiums written</b>	<b>912.902</b>	<b>678.825</b>	<b>234.077</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>912.902</b>	<b>678.825</b>	<b>234.077</b>
Entry fees	0	0	0	14.446	22.512	(8.066)	0	0	0	0	0	0	0	0	0	14.446	22.512	(8.066)
Management fees	41.296	34.122	7.174	42.203	43.582	(1.379)	0	0	0	0	0	0	0	0	0	83.499	77.704	5.795
Performance fees	7.724	10.815	(3.091)	6.864	13.966	(7.102)	0	0	0	0	0	0	0	0	0	14.588	24.781	(10.193)
Banking service fees	0	0	0	311	87	224	19.572	19.078	494	0	0	0	(286)	(359)	73	19.597	18.806	791
Other fees	5.571	5.205	366	5.957	5.291	666	6	20	(14)	939	957	(18)	(114)	(143)	29	12.359	11.330	1.029
<b>Total commission income</b>	<b>54.591</b>	<b>50.142</b>	<b>4.449</b>	<b>69.781</b>	<b>85.438</b>	<b>(15.657)</b>	<b>19.578</b>	<b>19.098</b>	<b>480</b>	<b>939</b>	<b>957</b>	<b>(18)</b>	<b>(400)</b>	<b>(502)</b>	<b>102</b>	<b>144.489</b>	<b>155.133</b>	<b>(10.644)</b>
Interest income and similar income	6.625	4.309	2.316	1.024	669	355	60.112	38.752	21.360	401	230	171	(7.744)	(4.315)	(3.429)	60.418	39.645	20.773
Interest expense and similar charges	(1.162)	(988)	(174)	(45)	(100)	55	(33.992)	(19.610)	(14.382)	(3.129)	(2.247)	(882)	7.743	4.316	3.427	(30.585)	(18.629)	(11.956)
Net income on investments at fair value	99	(5.174)	5.273	(3)	54	(57)	4.891	743	4.148	1	0	1	1	(45)	46	4.989	(4.422)	9.411
<b>Net financial income</b>	<b>5.562</b>	<b>(1.853)</b>	<b>7.415</b>	<b>976</b>	<b>623</b>	<b>353</b>	<b>31.011</b>	<b>19.885</b>	<b>11.126</b>	<b>(2.727)</b>	<b>(2.017)</b>	<b>(710)</b>	<b>0</b>	<b>(44)</b>	<b>44</b>	<b>34.822</b>	<b>16.594</b>	<b>18.228</b>
Net income on other investments	1.340	(169)	1.509	1.001	(410)	1.411	889	104	785	3.718	5.130	(1.412)	0	0	0	6.948	4.655	2.293
Other revenues	4.147	4.299	(152)	127	191	(64)	1.694	1.153	541	1.283	960	323	(285)	(402)	117	6.966	6.201	765
<b>Total revenues</b>	<b>978.542</b>	<b>731.244</b>	<b>247.298</b>	<b>71.885</b>	<b>85.842</b>	<b>(13.957)</b>	<b>53.172</b>	<b>40.240</b>	<b>12.932</b>	<b>3.213</b>	<b>5.030</b>	<b>(1.817)</b>	<b>(685)</b>	<b>(948)</b>	<b>263</b>	<b>1.106.127</b>	<b>861.408</b>	<b>244.719</b>
Amounts paid and change in technical reserves	(858.293)	(629.677)	(228.616)	0	0	0	0	0	0	0	0	0	0	0	0	(858.293)	(629.677)	(228.616)
Acquisition costs & other commission expenses	(42.979)	(40.338)	(2.641)	(23.244)	(32.611)	9.367	(12.883)	(11.332)	(1.551)	(778)	(752)	(26)	113	145	(32)	(79.771)	(84.888)	5.117
Net impairment of financial investments	0	0	0	0	0	0	(40)	(349)	309	0	0	0	(1)	45	(46)	(41)	(304)	263
G&A expenses	(27.986)	(20.474)	(7.512)	(18.728)	(18.260)	(468)	(31.298)	(22.700)	(8.598)	(510)	(599)	89	571	758	(187)	(77.951)	(61.275)	(16.676)
Amortisation and depreciation	(2.083)	(1.326)	(757)	(1.186)	(1.088)	(98)	(2.970)	(2.635)	(335)	(32)	(37)	5	2	0	2	(6.269)	(5.086)	(1.183)
Provisions for risks and charges	(2.037)	(2.134)	97	(944)	(2.009)	1.065	(341)	(575)	234	(37)	(28)	(9)	(0)	0	(0)	(3.359)	(4.746)	1.387
<b>Profit before tax</b>	<b>45.164</b>	<b>37.295</b>	<b>7.869</b>	<b>27.783</b>	<b>31.874</b>	<b>(4.091)</b>	<b>5.640</b>	<b>2.649</b>	<b>2.991</b>	<b>1.856</b>	<b>3.614</b>	<b>(1.758)</b>	<b>(0)</b>	<b>0</b>	<b>(0)</b>	<b>80.443</b>	<b>75.432</b>	<b>5.011</b>
Income tax																(19.365)	(16.465)	(2.900)
<b>NET PROFIT</b>																<b>61.078</b>	<b>58.967</b>	<b>2.111</b>

## PROFIT &amp; LOSS AS AT MARCH 31, 2007

SEGMENT REPORTING BY BUSINESS SECTOR / DOMESTIC MARKET	LIFE INSURANCE			ASSET MANAGEMENT			BANKING			OTHER			CONSOLIDATION ADJUSTMENTS			TOTAL		
	2007	2006	delta	2007	2006	delta	2007	2006	delta	2007	2006	delta	2007	2006	delta	2007	2006	delta
Euro/000																		
<b>Net premiums written</b>	<b>861.594</b>	<b>641.674</b>	<b>219.920</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>861.594</b>	<b>641.674</b>	<b>219.920</b>
Entry fees	0	0	0	12.704	20.738	(8.034)	0	0	0	0	0	0	0	0	0	12.704	20.738	(8.034)
Management fees	41.296	34.122	7.174	37.805	39.219	(1.414)	0	0	0	0	0	0	0	0	0	79.101	73.341	5.760
Performance fees	7.724	10.815	(3.091)	6.107	13.348	(7.241)	0	0	0	0	0	0	0	0	0	13.831	24.163	(10.332)
Banking service fees	0	0	0	0	0	0	11.125	10.757	368	0	0	0	(286)	(360)	74	10.839	10.397	442
Other fees	2.418	3.873	(1.455)	5.957	5.281	676	4	9	(5)	939	957	(18)	0	0	0	9.318	10.120	(802)
<b>Total commission income</b>	<b>51.438</b>	<b>48.810</b>	<b>2.628</b>	<b>62.573</b>	<b>78.586</b>	<b>(16.013)</b>	<b>11.129</b>	<b>10.766</b>	<b>363</b>	<b>939</b>	<b>957</b>	<b>(18)</b>	<b>(286)</b>	<b>(360)</b>	<b>74</b>	<b>125.793</b>	<b>138.759</b>	<b>(12.966)</b>
Interest income and similar income	6.447	4.287	2.160	908	590	318	54.145	34.577	19.568	401	230	171	(4.796)	(2.685)	(2.111)	57.105	36.999	20.106
Interest expense and similar charges	(1.162)	(988)	(174)	(39)	(28)	(11)	(31.081)	(17.601)	(13.480)	(3.129)	(2.247)	(882)	4.796	2.685	2.111	(30.615)	(18.179)	(12.436)
Net income on investments at fair value	99	(5.174)	5.273	0	0	0	4.716	559	4.157	1	0	1	0	0	0	4.816	(4.615)	9.431
<b>Net financial income</b>	<b>5.384</b>	<b>(1.875)</b>	<b>7.259</b>	<b>869</b>	<b>562</b>	<b>307</b>	<b>27.780</b>	<b>17.535</b>	<b>10.245</b>	<b>(2.727)</b>	<b>(2.017)</b>	<b>(710)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>31.306</b>	<b>14.205</b>	<b>17.101</b>
Net income on other investments	1.340	(169)	1.509	108	71	37	860	0	860	3.718	5.130	(1.412)	0	0	0	6.026	5.032	994
Other revenues	4.147	4.299	(152)	34	71	(37)	1.417	827	590	1.283	960	323	0	0	0	6.881	6.157	724
<b>Total revenues</b>	<b>923.903</b>	<b>692.739</b>	<b>231.164</b>	<b>63.584</b>	<b>79.290</b>	<b>(15.706)</b>	<b>41.186</b>	<b>29.128</b>	<b>12.058</b>	<b>3.213</b>	<b>5.030</b>	<b>(1.817)</b>	<b>(286)</b>	<b>(360)</b>	<b>74</b>	<b>1.031.600</b>	<b>805.827</b>	<b>225.773</b>
Amounts paid and change in technical reserves	(813.500)	(596.819)	(216.681)	0	0	0	0	0	0	0	0	0	0	0	0	(813.500)	(596.819)	(216.681)
Acquisition costs & other commission expenses	(38.429)	(37.597)	(832)	(20.008)	(29.428)	9.420	(6.123)	(5.325)	(798)	(778)	(752)	(26)	0	0	0	(65.338)	(73.102)	7.764
Net impairment of financial investments	0	0	0	0	0	0	(275)	(110)	(165)	0	0	0	0	0	0	(275)	(110)	(165)
G&A expenses	(25.465)	(18.205)	(7.260)	(16.865)	(16.352)	(513)	(24.224)	(17.002)	(7.222)	(510)	(599)	89	286	360	(74)	(66.778)	(51.798)	(14.980)
Amortisation and depreciation	(1.517)	(1.156)	(361)	(1.089)	(1.024)	(65)	(2.465)	(2.141)	(324)	(32)	(37)	5	0	0	0	(5.103)	(4.358)	(745)
Provisions for risks and charges	(2.037)	(2.134)	97	(944)	(1.969)	1.025	(333)	(537)	204	(37)	(28)	(9)	0	0	0	(3.351)	(4.668)	1.317
<b>Profit before tax</b>	<b>42.955</b>	<b>36.828</b>	<b>6.127</b>	<b>24.678</b>	<b>30.517</b>	<b>(5.839)</b>	<b>7.766</b>	<b>4.013</b>	<b>3.753</b>	<b>1.856</b>	<b>3.614</b>	<b>(1.758)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>77.255</b>	<b>74.972</b>	<b>2.283</b>
Income tax																(18.029)	(16.022)	(2.007)
<b>NET PROFIT</b>																<b>59.226</b>	<b>58.950</b>	<b>276</b>

## PROFIT &amp; LOSS AS AT MARCH 31, 2007

SEGMENT REPORTING BY BUSINESS SECTOR / DOMESTIC MARKET	LIFE INSURANCE			ASSET MANAGEMENT			BANKING			OTHER			CONSOLIDATION ADJUSTMENTS			TOTAL		
Euro/000	2007	2006	delta	2007	2006	delta	2007	2006	delta	2007	2006	delta	2007	2006	delta	2007	2006	delta
<b>Net premiums written</b>	<b>51.307</b>	<b>37.152</b>	<b>14.155</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>51.307</b>	<b>37.152</b>	<b>14.155</b>
Entry fees	0	0	0	1.742	1.774	(32)	0	0	0	0	0	0	0	0	0	1.742	1.774	(32)
Management fees	0	0	0	4.397	4.363	34	0	0	0	0	0	0	0	0	0	4.397	4.363	34
Performance fees	0	0	0	757	618	139	0	0	0	0	0	0	0	0	0	757	618	139
Banking service fees	0	0	0	311	87	224	8.447	8.321	126	0	0	0	0	0	0	8.758	8.408	350
Other fees	3.152	1.332	1.820	0	10	(10)	2	11	(9)	0	0	0	0	0	0	3.154	1.353	1.801
<b>Total commission income</b>	<b>3.152</b>	<b>1.332</b>	<b>1.820</b>	<b>7.207</b>	<b>6.852</b>	<b>355</b>	<b>8.449</b>	<b>8.332</b>	<b>117</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>18.808</b>	<b>16.516</b>	<b>2.292</b>
Interest income and similar income	178	22	156	116	79	37	5.967	4.175	1.792	0	0	0	0	0	0	6.261	4.276	1.985
Interest expense and similar charges	0	0	0	(6)	(72)	66	(2.911)	(2.009)	(902)	0	0	0	0	0	0	(2.917)	(2.081)	(836)
Net income on investments at fair value	0	0	0	(3)	54	(57)	175	184	(9)	0	0	0	0	0	0	172	238	(66)
<b>Net financial income</b>	<b>178</b>	<b>22</b>	<b>156</b>	<b>107</b>	<b>61</b>	<b>46</b>	<b>3.231</b>	<b>2.350</b>	<b>881</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3.516</b>	<b>2.433</b>	<b>1.083</b>
Net income on other investments	0	0	0	893	(481)	1.374	29	104	(75)	0	0	0	0	0	0	922	(377)	1.299
Other revenues	0	0	0	93	120	(27)	277	326	(49)	0	0	0	0	(95)	95	370	351	19
<b>Total revenues</b>	<b>54.637</b>	<b>38.506</b>	<b>16.131</b>	<b>8.300</b>	<b>6.552</b>	<b>1.748</b>	<b>11.986</b>	<b>11.112</b>	<b>874</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(95)</b>	<b>95</b>	<b>74.923</b>	<b>56.075</b>	<b>18.848</b>
Amounts paid and change in technical reserves	(44.793)	(32.858)	(11.935)	0	0	0	0	0	0	0	0	0	0	0	0	(44.793)	(32.858)	(11.935)
Acquisition costs & other commission expenses	(4.550)	(2.745)	(1.805)	(3.236)	(3.183)	(53)	(6.759)	(6.007)	(752)	0	0	0	0	0	0	(14.545)	(11.935)	(2.610)
Net impairment of financial investments	0	0	0	0	0	0	235	(239)	474	0	0	0	0	0	0	235	(239)	474
G&A expenses	(2.519)	(2.266)	(253)	(1.862)	(1.908)	46	(7.076)	(5.698)	(1.378)	0	0	0	0	95	(95)	(11.457)	(9.777)	(1.680)
Amortisation and depreciation	(566)	(170)	(396)	(97)	(64)	(33)	(504)	(494)	(10)	0	0	0	0	0	0	(1.167)	(728)	(439)
Provisions for risks and charges	0	0	0	0	(40)	40	(8)	(38)	30	0	0	0	0	0	0	(8)	(78)	70
<b>Profit before tax</b>	<b>2.209</b>	<b>467</b>	<b>1.742</b>	<b>3.105</b>	<b>1.357</b>	<b>1.748</b>	<b>(2.126)</b>	<b>(1.364)</b>	<b>(762)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3.188</b>	<b>460</b>	<b>2.728</b>
Income tax																(1.336)	(443)	(893)
<b>NET PROFIT/(LOSS)</b>																<b>1.852</b>	<b>17</b>	<b>1.835</b>