



PROFIT AND LOSS FIGURES BY DIVISION AS AT 06/30/2012

Euro thousands

	ITALY					SPAIN	GERMANY	Consolidation adjustments	TOTAL	
	LIFE	BANKING	ASSET MANAGEMENT	OTHER	Consolidation adjustments					TOTAL
Net premiums written	3.858.745	-	-	-	-	3.858.745	44.171	11.892	-	3.914.808
Amounts paid & change in technical reserves	(3.849.152)	-	-	-	-	(3.849.152)	(36.694)	(10.218)	-	(3.896.064)
Life revenues ex-commission	9.593	-	-	-	-	9.593	7.477	1.674	-	18.744
Entry fees	-	-	51.392	-	-	51.392	2.388	111	-	53.891
Management fees	107.138	-	110.414	-	-	217.552	6.206	2.611	-	226.369
Performance fees	31.901	-	41.233	-	-	73.134	1.687	546	-	75.367
Banking service fees	-	39.870	-	-	(311)	39.559	1.912	5.641	(2)	47.110
Other fees	415	5.417	14.191	-	-	20.023	581	121	-	20.725
Total commission income	139.454	45.287	217.230	-	(311)	401.660	12.774	9.030	(2)	423.462
Interest income and similar income	2.455	145.752	422	(7.092)	-	141.537	16.279	566	1	158.383
Net income on investments at fair value	62.555	15.750	1	1	-	78.307	1.441	343	-	80.091
Net financial income	65.010	161.502	423	(7.091)	-	219.844	17.720	909	1	238.474
Equity method	-	-	-	1.991	-	1.991	-	-	-	1.991
Net realised gains on other investments	5.964	(374)	154	-	-	5.744	(180)	-	-	5.564
Net impairment of loans	-	(4.701)	-	-	-	(4.701)	(100)	-	-	(4.801)
Net impairment of other investments	-	(857)	(636)	(912)	-	(2.405)	-	-	-	(2.405)
Income from other investments	5.964	(5.932)	(482)	(912)	-	(1.362)	(280)	-	-	(1.642)
Other revenues	5.431	8.205	254	-	-	13.890	262	349	(56)	14.445
TOTAL REVENUES	225.452	209.062	217.425	(6.012)	(311)	645.616	37.953	11.962	(57)	695.474
Sale network commission expenses	(49.330)	(30.302)	(87.083)	-	-	(166.715)	(8.298)	(1.684)	3	(176.694)
Other commission expenses	(3.056)	(6.401)	(5.311)	-	-	(14.768)	(1.343)	(4.814)	-	(20.925)
G&A expenses	(42.693)	(83.179)	(40.924)	-	311	(166.485)	(12.531)	(6.695)	54	(185.657)
Amortisation and depreciation	(1.379)	(3.144)	(1.035)	-	-	(5.558)	(761)	(374)	-	(6.693)
Provision for risks and charges	(2.526)	(6.217)	(1.756)	-	-	(10.499)	(3.636)	-	-	(14.135)
TOTAL COSTS	(98.984)	(129.243)	(136.109)	-	311	(364.025)	(26.569)	(13.567)	57	(404.104)
PROFIT (LOSS) BY SEGMENT BEFORE TAX	126.468	79.819	81.316	(6.012)	-	281.591	11.384	(1.605)	-	291.370
Income Tax	-	-	-	-	-	(71.552)	(2.160)	(174)	-	(73.886)
NET PROFIT (LOSS)						210.039	9.224	(1.779)	-	217.484



PROFIT AND LOSS FIGURES BY DIVISION AS AT 06/30/2011

Euro thousands

	ITALY						SPAIN	GERMANY	Consolidation adjustments	TOTAL
	LIFE	BANKING	ASSET MAN.	OTHER	Consolidation adjustments	TOTAL				
Net premiums written	4.836.955	-	-	-	-	4.836.955	55.952	13.931	-	4.906.838
Amounts paid & change in technical reserves	(4.821.889)	-	-	-	-	(4.821.889)	(46.865)	(11.762)	-	(4.880.516)
Life revenues ex-commission	15.066	-	-	-	-	15.066	9.087	2.169	-	26.322
Entry fees	-	-	51.158	-	-	51.158	2.018	107	-	53.283
Management fees	104.290	-	97.682	-	-	201.972	5.692	2.539	-	210.203
Performance fees	11.220	-	9.131	-	-	20.351	417	341	-	21.109
Banking service fees	-	48.450	-	-	(854)	47.596	2.347	10.884	(2)	60.825
Other fees	289	3.218	13.726	-	-	17.233	586	148	-	17.967
Total commission income	115.799	51.668	171.697	-	(854)	338.310	11.060	14.019	(2)	363.387
Interest income and similar income	21.662	74.102	557	(2.705)	-	93.616	3.548	185	-	97.349
Net income on investments at fair value	13.117	7.921	13	1	-	21.052	282	241	-	21.575
Net financial income	34.779	82.023	570	(2.704)	-	114.668	3.830	426	-	118.924
Equity method				6.001	-	6.001	-	-	-	6.001
Net realised gains on other investments	107	4.950	156	302	-	5.515	321	-	-	5.836
Net impairment of loans	-	(924)	-	(90)	-	(1.014)	284	-	-	(730)
Net impairment of other investments	(2.410)	(20.501)	-	(1.024)	-	(23.935)	158	-	-	(23.777)
Income from other investments	(2.303)	(16.475)	156	(812)	-	(19.434)	763	-	-	(18.671)
Other revenues	5.790	4.160	171	381	-	10.502	229	213	(87)	10.857
TOTAL REVENUES	169.131	121.376	172.594	2.866	(854)	465.113	24.969	16.827	(89)	506.820
Sale network commission expenses	(46.988)	(22.456)	(74.817)	-	-	(144.261)	(8.712)	(2.052)	2	(155.023)
Other commission expenses	(3.474)	(5.708)	(4.643)	-	-	(13.825)	(1.503)	(9.903)	-	(25.231)
G&A expenses	(49.093)	(74.380)	(41.496)	-	854	(164.115)	(12.717)	(6.462)	87	(183.207)
Amortisation and depreciation	(1.844)	(3.192)	(1.360)	-	-	(6.396)	(823)	(471)	-	(7.690)
Provision for risks and charges	(2.175)	(962)	(3.230)	-	-	(6.367)	29	-	-	(6.338)
TOTAL COSTS	(103.574)	(106.698)	(125.546)	-	854	(334.964)	(23.726)	(18.888)	89	(377.489)
PROFIT (LOSS) BY SEGMENT BEFORE TAX	65.557	14.678	47.048	2.866	-	130.149	1.243	(2.061)	-	129.331
Income Tax						(32.938)	526	(151)		(32.563)
NET PROFIT (LOSS)						97.211	1.769	(2.212)	-	96.768