

**Consolidated Income Statement
for the period ended 30 June 2003**

	30/6/2003 Euro '000	30/6/2002 Euro '000
Interest and discount income	745,345	715,573
Interest expense	<u>(338,585)</u>	<u>(366,681)</u>
Net interest income	406,760	348,892
Fee and commission income	210,489	152,718
Fee and commission expense	<u>(73,565)</u>	<u>(34,719)</u>
Net fee and commission income	136,924	117,999
Dividend income	3,866	4,436
Net trading income	6,393	(9,796)
Gains less losses from other securities	88	21,456
Other operating income	<u>10,799</u>	<u>1,740</u>
	21,146	17,836
Operating income	564,830	484,727
Operating expenses	<u>(334,958)</u>	<u>(286,571)</u>
Impairment losses on loans and advances	<u>(65,784)</u>	<u>(42,056)</u>
Profit from operations	164,088	156,100
Income from associates	<u>868</u>	<u>3,630</u>
Profit before tax	164,956	159,730
<i>- of which attributable to shareholders</i>	177,389	160,833
Income tax expense	<u>(49,756)</u>	<u>(45,879)</u>
Profit after tax	115,200	113,851
Minority interest	13,953	1,950
Net profit for the period attributable to shareholders	129,153	115,801

Note:

- The above Consolidated Balance Sheet and Income Statement have been prepared in accordance with International Accounting Standards (IAS). The accounting policies used are those adopted in the preparation of the Financial Statements of 31/12/2002 set out in the notes to the accounts.
- The above Consolidated Balance Sheet and Income Statement are unaudited.

**Consolidated Balance Sheet
at 30 June 2003**

	30/6/2003 Euro '000	30/6/2002 Euro '000
ASSETS		
Cash and balances with central banks	1,051,946	657,684
Treasury bills and other eligible bills	786,341	86,667
Due from other banks	2,522,499	2,701,373
Trading securities	3,180,738	4,217,935
Derivative financial instruments	187,964	140,477
Loans and advances to customers	14,844,693	12,767,351
Available-for-sale investment securities	3,112,617	3,326,728
Other investment securities	0	133,777
Investments in associated undertakings	50,742	94,436
Intangible assets	34,855	25,586
Property, plant and equipment	746,297	471,571
Other assets	842,581	838,318
Total Assets	27,361,273	25,461,903
LIABILITIES		
Due to other banks	5,013,648	5,177,571
Derivative financial instruments	390,881	325,661
Due to customers	17,701,938	16,561,799
Liabilities evidenced by paper	1,507,519	781,418
Other liabilities	613,937	636,007
Total liabilities	25,227,923	23,482,456
Minority interest	178,001	109,926
SHAREHOLDERS' EQUITY		
Share capital	886,550	834,796
Share premium account	506,037	372,252
Other reserves	562,762	662,473
Total shareholders' equity	1,955,349	1,869,521
Total shareholders' equity and minority interest	2,133,350	1,979,447
Total equity and liabilities	27,361,273	25,461,903

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