UniCredit Group Pro-forma (including Capitalia): Key Highlights

INCOME STATEMENT			(€ million)
	PRO-FORMA 2007	PRO-FORMA 2006	CHANGE
Operating income	29,655	28,225	+ 5.1%
Operating costs	16,309	16,249	+ 0.4%
Operating profit	13,346	11,976	+ 11.4%
Profit before tax	10,510	10,010	+ 5.0%
Net Profit attributable to the Group before PPA	**6,628**	**6,595**	**+ 0.5%**
Net Profit attributable to the Group	**6,566**	**6,595**	**- 0.4%**

PROFITABILITY RATIOS			
	PRO-FORMA 2007	PRO-FORMA 2006	CHANGE
EPS [1]	0.50	0.50	
EPS normalized [2]	0.55	0.50	+ 0.05
ROE [3]	17.0%	18.3%	- 1.3
Cost/income ratio	55.0%	57.6%	- 2.6
EVA (€ ml.) [4]	2,638	2,445	+ 193

BALANCE SHEET MAIN ITEMS			(€ million)
	31.12.2007	31.12.2006 PRO-FORMA	CHANGE
Total assets	1,021,758	966,188	+ 5.8%
Loans and receivables with customers	574,206	537,332	+ 6.9%
Deposits from customers and debt securities in issue	630,533	591,719	+ 6.6%
Shareholders' equity	**57,724**	**55,841**	**+ 3.4%**

CAPITAL RATIOS			
	31.12.2007	31.12.2006 PRO-FORMA	CHANGE
Core Tier 1/Total risk-weighted assets	5.83%	n.a.	
Total regulatory capital/Total risk-weighted assets	10.11%	n.a.	

STAFF AND BRANCHES			
	31.12.2007	31.12.2006 PRO-FORMA	CHANGE
Employees [5]	169,816	165,488	+ 4,328
Employees (subsidiaries are consolidated proportionately)	159,949	156,022	+ 3,927
Branches [6]	9,714	9,377	+ 337

Note: The Capitalia Group was first consolidated as from October 1, 2007 and therefore contributed to UniCredit Group results starting from that date. This table shows pro-forma figures for the new Group, the 2006 figures already having been published in the business combination prospectus.These pro-forma figures reflect a hypothetical situation and are not intended to indicate a present or future economic situation of the UniCredit Group. The pro-forma income statement was prepared as if the business combination had occurred at the beginning of the year and therefore includes full-year results for the Capitalia Group, as well as consolidation adjustments and adjustments to conform with accounting principles. The pro-forma balance sheet as at December 31, 2006 has been restated, as compared with the balance sheet included in the business combination prospectus, by recognizing the shares issued to finance the acquisition at the price actually used on October 1, 2007 (€6.004).

1. The average pro-forma number of share was 13,254 million, including 2,918 million shares issued under the Capitalia transaction and net of 108 million treasury shares.
2. Normalized 2007 Net Profit does not include integration costs related to Capitalia (€841 million after tax), the capital gain on the sale of Mediobanca shares (€549 million after tax), the one-off impact of the Italian and German tax reforms (€362 million) and the effect on profit and loss of PPA (-€62 million).
3. Calculated on the basis of the average pro-forma shareholders' equity (estimated using year-end capital and reserves, excluding reserves relating to AfS assets and cash-flow hedge, and including average non-distributable pro-forma net profit), net of goodwill arising from the business combinations with HVB and Capitalia, which were carried out with an exchange of shares and recorded in accordance with IFRS3.
4. Economic Value Added, equal to the difference between NOPAT (net operating profit after taxes) and the cost of capital.
5. "Full time equivalent" figures do not include staff on long-term unpaid leave. These figures include all employees of subsidiaries consolidated proportionately, such as Koç Financial Services Group employees. The 2006 figure does not include ATF Bank employees, since the acquisition was finalized in November 2007. At December 31, 2007 ATF's FTE staff numbered 5,260.
6. These figures include all branches of subsidiaries consolidated proportionately, such as Koç Financial Services branches. 2006 firgures do not include ATF Bank branches, which were 140 at end 2007.

UniCredit Group Pro-forma: Consolidated Income Statement

PRO-FORMA CONSOLIDATED INCOME STATEMENT					(€ million)
	YEAR		CHANGE		
	2007	2006	€m	PERCENT	ADJUSTED (1)
Net interest	16,199	14,743	+ 1,456	+ 9.9%	+ 9.8%
Dividends and other income from equity investments	920	873	+ 47	+ 5.4%	+ 2.3%
Net interest income	**17,119**	**15,616**	**+ 1,503**	**+ 9.6%**	**+ 9.4%**
Net fees and commissions	10,694	10,071	+ 623	+ 6.2%	+ 6.4%
Net trading, hedging and fair value income	1,280	2,193	- 913	- 41.6%	- 41.6%
Net other expenses/income	562	345	+ 217	+ 62.9%	+ 67.5%
Net non-interest income	**12,536**	**12,609**	**- 73**	**- 0.6%**	**- 0.3%**
OPERATING INCOME	**29,655**	**28,225**	**+ 1,430**	**+ 5.1%**	**+ 5.1%**
Payroll costs	-9,670	-9,833	+ 163	- 1.7%	- 1.3%
Other administrative expenses	-5,790	-5,520	- 270	+ 4.9%	+ 4.4%
Recovery of expenses	593	587	+ 6	+ 1.0%	+ 1.2%
Amortisation, depreciation and impairment losses on intangible and tangible assets	-1,442	-1,483	+ 41	- 2.8%	- 2.3%
Operating costs	**-16,309**	**-16,249**	**- 60**	**+ 0.4%**	**+ 0.4%**
OPERATING PROFIT	**13,346**	**11,976**	**+ 1,370**	**+ 11.4%**	**+ 11.4%**
Goodwill impairment	-1	- 9	+ 8	- 88.9%	- 93.2%
Provisions for risks and charges	-753	-593	- 160	+ 27.0%	+ 26.2%
Integration costs	-1,308	- 465	- 843	+ 181.3%	+ 188.5%
Net write-downs of loans and provisions for guarantees and commitments	-2,468	-2,461	- 7	+ 0.3%	+ 0.3%
Net income from investments	1,694	1,562	+ 132	+ 8.5%	+ 9.5%
PROFIT BEFORE TAX	**10,510**	**10,010**	**+ 500**	**+ 5.0%**	**+ 5.0%**
Income tax for the period	-3,164	-2,788	- 376	+ 13.5%	+ 13.2%
NET PROFIT	**7,346**	**7,222**	**+ 124**	**+ 1.7%**	**+ 1.9%**
Profit (Loss) from non-current assets held for sale, after tax	-	56	- 56	- 100.0%	-
PROFIT (LOSS) FOR THE PERIOD	**7,346**	**7,278**	**+ 68**	**+ 0.9%**	**+ 1.9%**
Minorities	-718	-683	- 35	+ 5.1%	+ 2.1%
NET PROFIT ATTRIBUTABLE TO THE GROUP BEFORE PPA	**6,628**	**6,595**	**+ 33**	**+ 0.5%**	**+ 1.9%**
Capitalia PPA effect	-62	-	- 62		
NET PROFIT ATTRIBUTABLE TO THE GROUP	**6,566**	**6,595**	**- 29**	**- 0.4%**	**+ 0.9%**
NET PROFIT NORMALIZED (2)	**7,282**	**6,595**	**+ 687**	**+ 10.4%**	**+ 11.9%**

Note: includes Capitalia as from January 1.

(1) At constant FX and scope of consolidation.

(2) Excluding integration costs related to Capitalia (€841 million after taxes), the capital gain on the sale of Mediobanca shares (€549 million after tax), the one-off impact of the Italian and German tax reforms (€362 million) and the effect on profit and loss of PPA (-€62 million).

2007 UniCredit Group Pro-forma Income Statement Composition

2007 PROFORMA CONSOLIDATED INCOME STATEMENT				(milioni di €)
	2007			
	UNICREDIT (not including Capitalia)	CAPITALIA	CONSOLIDATION ADJUSTMENTS	PROFORMA
Net interest	13,293	2,906	0	16,199
Dividends and other income from equity investments	822	99	-1	920
Net interest income	**14,115**	**3,005**	**-1**	**17,119**
Net fees and commissions	9,021	1,683	-10	10,694
Net trading, hedging and fair value income	1,040	239	1	1,280
Net other expenses/income	576	-5	-9	562
Net non-interest income	**10,637**	**1,917**	**-18**	**12,536**
OPERATING INCOME	**24,752**	**4,922**	**-19**	**29,655**
Payroll costs	-7,727	-1,943	0	-9,670
Other administrative expenses	-4,671	-1,127	8	-5,790
Recovery of expenses	277	316	0	593
Amortisation, depreciation and impairment losses on intangible and tangible assets	-1,209	-220	-13	-1,442
Operating costs	**-13,330**	**-2,974**	**-5**	**-16,309**
OPERATING PROFIT	**11,422**	**1,948**	**-24**	**13,346**
Goodwill impairment	-1	0	0	-1
Provisions for risks and charges	-617	-136	0	-753
Integration costs	-506	-802	0	-1,308
Net write-downs of loans and provisions for guarantees and commitments	-2,050	-418	0	-2,468
Net income from investments	1,530	164	0	1,694
PROFIT BEFORE TAX	**9,778**	**756**	**-24**	**10,510**
Income tax for the period	-2,683	-489	8	-3,164
NET PROFIT	**7,095**	**267**	**-16**	**7,346**
Profit (Loss) from non-current assets held for sale, after tax	0	0	0	0
PROFIT (LOSS) FOR THE PERIOD	**7,095**	**267**	**-16**	**7,346**
Minorities	-715	-3	0	-718
NET PROFIT ATTRIBUTABLE TO THE GROUP BEFORE PPA	**6,380**	**264**	**-16**	**6,628**
Capitalia PPA effect			-62	-62
NET PROFIT ATTRIBUTABLE TO THE GROUP	**6,380**	**264**	**-78**	**6,566**

UniCredit Group Pro-forma: Quarterly Consolidated Income Statement

PROFORMA QUARTERLY INCOME STATEMENT					(€ million)
	Q4 2007	Q3 2007	Q4 2006	CHANGE FROM Q4 2006 PERCENT	ADJUSTED (1)
Net interest	4,372	3,993	3,929	+ 11.3%	+ 10.2%
Dividends and other income from equity investments	292	156	245	+ 19.2%	+ 7.6%
Net interest income	**4,664**	**4,149**	**4,174**	**+ 11.7%**	**+ 10.1%**
Net fees and commissions	2,687	2,532	2,610	+ 3.0%	+ 3.3%
Net trading, hedging and fair value income	-321	32	342	n.s.	n.s.
Net other expenses/income	131	161	43	+ 204.7%	+ 256.1%
Net non-interest income	**2,497**	**2,725**	**2,995**	**- 16.6%**	**- 15.5%**
OPERATING INCOME	**7,161**	**6,874**	**7,169**	**- 0.1%**	**- 0.6%**
Payroll costs	-2,445	-2,411	-2,535	- 3.6%	- 3.7%
Other administrative expenses	-1,492	-1,443	-1,430	+ 4.3%	+ 3.5%
Recovery of expenses	158	142	180	- 12.2%	- 12.0%
Amortisation, depreciation and impairment losses on intangible and tangible assets	-405	-349	-428	- 5.4%	- 4.4%
Operating costs	**-4,184**	**-4,061**	**-4,213**	**- 0.7%**	**- 0.9%**
OPERATING PROFIT	**2,977**	**2,813**	**2,956**	**+ 0.7%**	**- 0.0%**
Goodwill impairment	0	-	- 9		
Provisions for risks and charges	-511	-83	-293	+ 74.4%	+ 70.4%
Integration costs	-1,104	- 102	- 361	+ 205.8%	+ 215.2%
Net write-downs of loans and provisions for guarantees and commitments	-573	-616	-622	- 7.9%	- 6.7%
Net income from investments	1,161	83	194	+ 498.5%	+ 466.3%
PROFIT BEFORE TAX	**1,950**	**2,095**	**1,865**	**+ 4.6%**	**+ 3.7%**
Income tax for the period	-498	-717	-529	- 5.9%	- 8.1%
NET PROFIT	**1,452**	**1,378**	**1,336**	**+ 8.7%**	**+ 8.3%**
Profit (Loss) from non-current assets held for sale, after tax	-	0	-1		
PROFIT (LOSS) FOR THE PERIOD	**1,452**	**1,378**	**1,335**	**+ 8.8%**	**+ 8.4%**
Minorities	-158	-174	-93	+ 69.9%	+ 57.0%
NET PROFIT ATTRIBUTABLE TO THE GROUP BEFORE PPA	**1,294**	**1,204**	**1,242**	**+ 4.2%**	**+ 4.8%**
Capitalia PPA effect	-62	-	-		
NET PROFIT ATTRIBUTABLE TO THE GROUP	**1,232**	**1,204**	**1,242**	**- 0.8%**	**- 0.2%**

Note: includes Capitalia.

(1) At constant FX and scope of consolidation.

UniCredit Group (including Capitalia in 4Q07): Key Highlights

INCOME STATEMENT			(€ million)
	YEAR		CHANGE
	2007	2006	
Operating income	25,893	23,464	+ 10.4%
Operating costs	14,081	13,258	+ 6.2%
Operating profit	11,812	10,206	+ 15.7%
Profit before tax	9,355	8,210	+ 13.9%
Net Profit attributable to the Group	**5,961**	**5,448**	**+ 9.4%**

PROFITABILITY RATIOS			
	YEAR		CHANGE
	2007	2006	
EPS	0.54	0.53	+ 0.01
ROE [1]	15.6%	16.7%	- 1.1
Cost/income ratio	54.4%	56.5%	- 2.1
EVA (€ ml.) [2]	2,697	2,392	+ 305

BALANCE SHEET MAIN ITEMS			(€ million)
	AMOUNTS AS AT		CHANGE
	31.12.2007	31.12.2006	
Total assets	1,021,758	823,284	+ 24.1%
Loans and receivables with customers	574,206	441,320	+ 30.1%
Deposits from customers and debt securities in issue	630,533	495,255	+ 27.3%
Shareholders' equity	**57,724**	**38,468**	**+ 50.1%**

CAPITAL RATIOS			
	AS AT		CHANGE
	31.12.2007	31.12.2006	
Core Tier 1/Total risk-weighted assets	5.83%	5.82%	+ 0.01
Total regulatory capital/Total risk-weighted assets	10.11%	10.50%	- 0.39

STAFF AND BRANCHES			
	AS AT		CHANGE
	31.12.2007	31.12.2006	
Employees [3]	169,816	137,197	+ 32,619
Employees (subsidiaries are consolidated proportionately)	159,949	127,731	+ 32,218
Branches [4]	9,714	7,357	+ 2,357

RATINGS			
	SHORT-TERM DEBT	MEDIUM AND LONG-TERM	OUTLOOK
FITCH RATINGS	F1	A+	POSITIVE
Moody's Investors Service	P-1	Aa2	STABLE
Standard & Poor's	A-1	A+	STABLE

Note: The Capitalia Group was consolidated as of 1 October 2007 and its income statement is therefore included in consolidation only in respect of Q4 2007.

1. Calculated on the basis of the average shareholders' equity for the period (excluding dividends to be distributed and reserves in respect of AfS assets and cash-flow hedge). For comparability purposes, shareholders' equity of Q4 is included net of goodwill arising from the business combination with Capitalia.
2. Economic Value Added, equal to the difference between NOPAT (net operating profit after taxes) and the cost of capital.
3. "Full time equivalent" data, calculated according to a new methodology which does not include unpaid leaves. These figures include all employees of subsidiaries consolidated proportionately, such as Koç Financial Services Group employees.
4. These figures include all branches of subsidiaries consolidated proportionately, such as Koç Financial Services branches. The December 2006 figure has been restated pro-forma to ensure comparability with the subsequent quarterly figures (approximately 90 branches more).

UniCredit Group: Consolidated Balance Sheet

CONSOLIDATED BALANCE SHEET				(€ million)
	AMOUNTS AS AT		CHANGE	
	31.12.2007	31.12.2006	AMOUNT	PERCENT
Assets				
Cash and cash balances	11,073	5,681	+ 5,392	+ 94.9%
Financial assets held for trading	202,343	191,593	+ 10,750	+ 5.6%
Loans and receivables with banks	100,012	83,715	+ 16,297	+ 19.5%
Loans and receivables with customers	574,206	441,320	+ 132,886	+ 30.1%
Financial investments	62,207	59,130	+ 3,077	+ 5.2%
Hedging instruments	2,442	3,238	- 796	- 24.6%
Property, plant and equipment	14,437	8,615	+ 5,822	+ 67.6%
Goodwill	19,115	9,908	+ 9,207	+ 92.9%
Other intangible assets	5,738	3,428	+ 2,310	+ 67.4%
Tax assets	11,144	7,746	+ 3,398	+ 43.9%
Non-current assets and disposal groups classified as held for sale	6,375	573	+ 5,802	n.s.
Other assets	12,666	8,337	+ 4,329	+ 51.9%
Total assets	**1,021,758**	**823,284**	**+ 198,474**	**+ 24.1%**

Liabilities and shareholders' equity				
Deposits from banks	160,601	145,683	+ 14,918	+ 10.2%
Deposits from customers and debt securities in issue	630,533	495,255	+ 135,278	+ 27.3%
Financial liabilities held for trading	113,657	103,980	+ 9,677	+ 9.3%
Financial liabilities designated at fair value	1,967	1,731	+ 236	+ 13.6%
Hedging instruments	4,944	3,708	+ 1,236	+ 33.3%
Provisions for risks and charges	8,793	6,871	+ 1,922	+ 28.0%
Tax liabilities	7,510	6,094	+ 1,416	+ 23.2%
Liabilities included in disposal groups classified as held for sale	5,027	97	+ 4,930	n.s.
Other liabilities	26,262	17,123	+ 9,139	+ 53.4%
Minorities	4,740	4,274	+ 466	+ 10.9%
Shareholders' equity	57,724	38,468	+ 19,256	+ 50.1%
- Capital and reserves	*50,995*	*30,855*	*+ 20,140*	*+ 65.3%*
- Available-for-sale assets fair value reserve and cash-flow hedging reserve	*768*	*2,165*	*- 1,397*	*- 64.5%*
- Net profit	*5,961*	*5,448*	*+ 513*	*+ 9.4%*
Total liabilities and shareholders' equity	**1,021,758**	**823,284**	**+ 198,474**	**+ 24.1%**

Note: the Balance Sheet as at 31 December 2007 includes the former Capitalia Group.

UniCredit Group (including Capitalia in 4Q07): Consolidated Income Statement

CONSOLIDATED INCOME STATEMENT					(€ million)
	YEAR		CHANGE		
	2007	2006	€m	PERCENT	ADJUSTED (1)
Net interest	13,965	12,155	+ 1,810	+ 14.9%	+ 9.3%
Dividends and other income from equity investments	878	705	+ 173	+ 24.5%	+ 12.9%
Net interest income	**14,843**	**12,860**	**+ 1,983**	**+ 15.4%**	**+ 9.5%**
Net fees and commissions	9,430	8,348	+ 1,082	+ 13.0%	+ 8.3%
Net trading, hedging and fair value income	1,057	1,922	- 865	- 45.0%	- 45.9%
Net other expenses/income	563	334	+ 229	+ 68.6%	+ 77.3%
Net non-interest income	**11,050**	**10,604**	**+ 446**	**+ 4.2%**	**+ 0.7%**
OPERATING INCOME	**25,893**	**23,464**	**+ 2,429**	**+ 10.4%**	**+ 5.5%**
Payroll costs	-8,210	-7,845	- 365	+ 4.7%	- 1.1%
Other administrative expenses	-4,938	-4,431	- 507	+ 11.4%	+ 4.7%
Recovery of expenses	360	285	+ 75	+ 26.3%	- 2.3%
Amortisation, depreciation and impairment losses on intangible and tangible assets	-1,293	-1,267	- 26	+ 2.1%	- 4.0%
Operating costs	**-14,081**	**-13,258**	**- 823**	**+ 6.2%**	**+ 0.6%**
OPERATING PROFIT	**11,812**	**10,206**	**+ 1,606**	**+ 15.7%**	**+ 11.9%**
Goodwill impairment	-1	-9	+ 8	- 88.9%	- 93.2%
Provisions for risks and charges	-663	-473	- 190	+ 40.2%	+ 29.5%
Integration costs	-1,174	-465	- 709	+ 152.5%	- 92.8%
Net write-downs of loans and provisions for guarantees and	-2,152	-2,233	+ 81	- 3.6%	- 8.2%
Net income from investments	1,533	1,184	+ 349	+ 29.5%	- 20.1%
PROFIT BEFORE TAX	**9,355**	**8,210**	**+ 1,145**	**+ 13.9%**	**+ 17.6%**
Income tax for the period	-2,677	-2,138	- 539	+ 25.2%	+ 29.7%
NET PROFIT	**6,678**	**6,072**	**+ 606**	**+ 10.0%**	**+ 13.3%**
Profit (Loss) from non-current assets held for sale, after tax		56	- 56	- 100.0%	
PROFIT (LOSS) FOR THE PERIOD	**6,678**	**6,128**	**+ 550**	**+ 9.0%**	**+ 13.3%**
Minorities	-717	-680	- 37	+ 5.4%	+ 2.1%
NET PROFIT ATTRIBUTABLE TO THE GROUP	**5,961**	**5,448**	**+ 513**	**+ 9.4%**	**+ 14.7%**

Note: The 2007 Income Statement includes Q4 data of the former Capitalia Group.

(1) At constant FX and scope of consolidation. 2007 data do not include integration costs relating to the Capitalia business combination and the capital gains from the disposal of Mediobanca stake.

UniCredit Group (including Capitalia in 4Q07): Consolidated Income Statement – Quarterly Figures

CONSOLIDATED INCOME STATEMENT								(€ million)
	2007				2006			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Net interest	4,289	3,251	3,188	3,237	3,250	3,002	2,942	2,961
Dividends and other income from equity investments	291	152	325	110	180	150	268	107
Net interest income	**4,580**	**3,403**	**3,513**	**3,347**	**3,430**	**3,152**	**3,210**	**3,068**
Net fees and commissions	2,687	2,134	2,334	2,275	2,155	1,951	2,109	2,133
Net trading, hedging and fair value income	-321	-11	559	830	234	431	564	693
Net other expenses/income	131	166	141	125	45	96	101	92
Net non-interest income	**2,497**	**2,289**	**3,034**	**3,230**	**2,434**	**2,478**	**2,774**	**2,918**
OPERATING INCOME	**7,077**	**5,692**	**6,547**	**6,577**	**5,864**	**5,630**	**5,984**	**5,986**
Payroll costs	-2,445	-1,904	-1,817	-2,044	-2,021	-1,926	-1,948	-1,950
Other administrative expenses	-1,492	-1,155	-1,171	-1,120	-1,156	-1,095	-1,057	-1,123
Recovery of expenses	158	67	70	65	100	64	66	55
Amortisation, depreciation and impairment losses on intangible and tangible assets	-428	-289	-289	-287	-369	-289	-303	-306
Operating costs	**-4,207**	**-3,281**	**-3,207**	**-3,386**	**-3,446**	**-3,246**	**-3,242**	**-3,324**
OPERATING PROFIT	**2,870**	**2,411**	**3,340**	**3,191**	**2,418**	**2,384**	**2,742**	**2,662**
Goodwill impairment	0	0	-1	0	-9	0	0	0
Provisions for risks and charges	-511	-38	-70	-44	-274	-56	-79	-64
Integration costs	- 1,104	-35	-19	-16	-361	-52	- 52.0	-
Net write-downs of loans and provisions for guarantees and commitments	-573	-504	-510	-565	-552	-665	-501	-515
Net income from investments	1,145	73	89	226	108	450	449	177
PROFIT BEFORE TAX	**1,827**	**1,907**	**2,829**	**2,792**	**1,330**	**2,061**	**2,559**	**2,260**
Income tax for the period	-436	-612	-808	-821	-345	-442	-634	-717
NET PROFIT	**1,391**	**1,295**	**2,021**	**1,971**	**985**	**1,619**	**1,925**	**1,543**
Profit (Loss) from non-current assets held for sale, after	0	0	0	0	0	17	16	23
PROFIT (LOSS) FOR THE PERIOD	**1,391**	**1,295**	**2,021**	**1,971**	**985**	**1,636**	**1,941**	**1,566**
Minorities	-159	-173	-194	-191	-92	-174	-230	-184
NET PROFIT ATTRIBUTABLE TO THE GROUP	**1,232**	**1,122**	**1,827**	**1,780**	**893**	**1,462**	**1,711**	**1,382**

Note: Q4 2007 data include the former Capitalia Group.

UniCredit Group: Main Divisional Results

KEY FIGURES	RETAIL	CORPORATE	PRIVATE BANKING	ASSET MANAGEMENT	MARKETS & INVESTMENT BANKING	POLAND MARKETS	CENTRAL EASTERN EUROPE (CEE)	PARENT CO. AND OTHER SUBSIDIARIES (CONSOLIDATION ADJUST. INCLUDED)	CONSOLIDATED GROUP TOTAL (€ million)
OPERATING INCOME									
2007	8,132	5,186	1,165	1,395	2,796	2,386	3,367	1,466	25,893
Change over 2006	*5.2%*	*6.1%*	*9.2%*	*4.7%*	*-9.7%*	*11.9%*	*20.3%*	*n.s.*	*10.4%*
Operating costs									
2007	-5,212	-1,714	-712	-607	-1,408	-1,113	-1,729	-1,586	-14,081
Change over 2006	*-0.2%*	*3.8%*	*-0.8%*	*-1.5%*	*-8.7%*	*8.0%*	*13.8%*	*n.s.*	*6.2%*
OPERATING PROFIT									
2007	2,920	3,472	453	788	1,388	1,273	1,638	-120	11,812
Change over 2006	*16.4%*	*7.2%*	*29.8%*	*10.1%*	*-10.6%*	*15.6%*	*28.1%*	*n.s.*	*15.7%*
PROFIT BEFORE TAX									
2007	1,850	2,619	442	805	1,898	1,229	1,342	-830	9,355
Change over 2006	*37.8%*	*10.6%*	*33.9%*	*20.7%*	*23.6%*	*23.0%*	*27.7%*	*n.s.*	*13.9%*
EVA									
2007	692	691	206	551	577	478	575	-1,073	2,697
Change over 2006	*445*	*138*	*78*	*84*	*-101*	*125*	*145*	*-610*	*305*
Cost/income ratio									
2007	64.1%	33.1%	61.1%	43.5%	50.4%	46.6%	51.4%	n.s.	54.4%
Change over 2006	*-345 bp*	*-72 bp*	*-618 bp*	*-273 bp*	*50 bp*	*-171 bp*	*-295 bp*	*n.s.*	*-212 bp*
Employees (1)									
as at 31 December 2007	35,093	9,384	3,549	2,212	3,464	25,469	43,647	46,998	169,816
Change over 31 December 2006	*259*	*569*	*199*	*-66*	*246*	*-177*	*6,199*	*25,390*	*32,619*

Note: the column "Parent Co. and other subsidiaries" includes Q4 2007 data of the former Capitalia Group.

(1) "Full time equivalent" data, calculated according to a new methodology which does not include unpaid leaves.
These figures include all employees of subsidiaries consolidated proportionately, such as Koç Financial Services Group employees.