

Balance Sheet
as at June 30, 2005
(in thousands of Euros)

Figures are unaudited

ASSETS

| | 30-Jun-05 | 31-Dec-04 |
|--------------------------------|------------------|------------------|
| Cash | 38,293 | 50,995 |
| Banks | 831,101 | 833,042 |
| Loans and advances | 592,161 | 534,399 |
| Interest-bearing-securities | 443,138 | 336,667 |
| Shares | 6,088 | 6,583 |
| Participating interests | 2,658 | 925 |
| Property and equipment | 34,822 | 35,602 |
| Other assets | 1,414 | 2,920 |
| Prepayments and accrued income | 54,452 | 111,793 |
| | 2,004,127 | 1,912,926 |

LIABILITIES

| | | |
|-------------------------------|------------------|------------------|
| Banks | 383,793 | 257,099 |
| Funds entrusted | 1,342,485 | 1,413,625 |
| Other liabilities | 7,104 | 19,118 |
| Accruals and deferred Income | 65,227 | 21,061 |
| | 1,798,609 | 1,710,903 |
| Subordinated liabilities | 37,974 | 47,018 |
| Paid-in and called-up capital | 134,750 | 134,750 |
| Share premium account | 2,087 | 2,086 |
| Other reserves | 18,169 | 17,529 |
| Net profit | 12,538 | 23,140 |
| Interim dividend 2004 | - | -22,500 |
| Shareholders' equity | 167,544 | 155,005 |
| | 2,004,127 | 1,912,926 |

| | | |
|------------------------|---------|---------|
| Contingent liabilities | 136,652 | 188,277 |
|------------------------|---------|---------|

**Income Statement
as at June 30, 2005
(in thousands of Euros)**

Figures are unaudited

| | 30-Jun-05 | 30-Jun-04 *) |
|--------------------------------------|------------------|---------------------|
| Interest income | 57,773 | 54,440 |
| Interest expense | (41,373) | (38,611) |
| | <u>16,400</u> | <u>15,829</u> |
| Income from participating interests | (265) | (231) |
| Commission income | 11,026 | 11,012 |
| Commission expense | (2,154) | (1,348) |
| | <u>8,872</u> | <u>9,664</u> |
| Result on financial transactions | 6,852 | 6,030 |
| Other income | 13 | - |
| Total Income | 31,872 | 31,292 |
| Administrative expenses | | |
| -staff costs | (8,919) | (8,264) |
| -other administrative expenses | (3,833) | (3,835) |
| | <u>(12,752)</u> | <u>(12,099)</u> |
| Depreciation | (893) | (963) |
| Operating expenses | (13,645) | (13,062) |
| Value adjustments to receivables | 184 | (1,569) |
| Total expenses | (13,461) | (14,631) |
| Operating result before tax | 18,411 | 16,661 |
| Tax on result on ordinary activities | 5,873 | 5,652 |
| Net result after tax | 12,538 | 11,009 |

*) 2004 Figures have been restated for reasons of comparison only: the semi-annual figures of 2004 originally included a freefall of the dynamic provision based on risk weighted assets of €