

## **PRESS RELEASE**

### **THE GENERAL SHAREHOLDERS MEETING OF “BANCO DI DESIO E DELLA BRIANZA S.P.A.” HAS APPROVED THE FINANCIAL STATEMENTS AT 31 DECEMBER 2007 AND HAS RENEWED THE CORPORATE OFFICES FOR THE 2008-2010 THREE-YEAR PERIOD**

#### **ACCOUNTING INFORMATION FOR 2007 FISCAL YEAR SUMMARY**

##### **PRINCIPAL CONSOLIDATED DATA AT 31 December 2007<sup>(1)</sup>**

**Total amount of managed customer funds €26,141.0 million (+ 15.7%)**

**Direct revenues from customers €5,456.0 million (+10.3%)**

**Circulating securities valued at fair value (Insurance Company) €1,072.9 million  
(+3.9%)**

**Total indirect revenues €19,612.0 million (+ 18.0%)**

**Indirect revenues from ordinary customers €8,456.2 million (+4.6%)**

**including managed assets €3,940.2 million -3.2%)**

**Net loans to customers €5,053.9 million (+ 21.9%)**

**Ratio “net doubtful debts / net loans to customers” 0.58% ( previously 0.60%)**

**Financial and insurance operating margin<sup>(2)</sup> €347.6 million (+ 13.4%)**

**Profit for the year pertinent to the parent company €183.6 million<sup>(3)</sup> (+ 164.7%)**

- (1) Following the transfer of the control over Anima SGRpA in the month of July 2007—and therefore of the relative de-consolidation for the purposes of allowing comparability between the items of each year--the 2006 data (to which the percentage changes refer) have been opportunely re-classified and stated "pro-forma"
- (2) Including operating charges/proceeds
- (3) Including net income—net of any relative taxes and taking into account the consolidation differences—derived from the transfer of 29.72% of Anima SGRpA and totaling 119.4 million Euro

##### **DATA FOR INDIVIDUAL FINANCIAL STATEMENTS FOR PARENT COMPANY AT 31 DECEMBER 2007 <sup>(4)</sup>**

**Total amount of managed customer funds €23,257.9 million (+ 16.1%)**

**Direct revenues from customers €4,493.0 million (+8.0%)**

**Total indirect revenues €18,764.9 million (+ 18.2%)**

**Indirect revenues from ordinary customers €6,226.2 million (+2.6%)**

*including managed assets € 3,002.0 million (-4.9%)*

**Net loans to customers €4,206.3 million (+ 19.8%)**

**Ratio “net doubtful debts / net loans from customers” 0.67% ( previously 0.71%);**

**Earning margin<sup>(5)</sup> €290.6 million (+ 10.9%)**

**Profit for the year €185.8 million<sup>(6)</sup> (+ 254.7%)**

- (4) annual percentage changes
- (5) including operating charges/proceeds
- (6) including net income—net of any relative taxes—derived from the transfer of 29.72% of Anima SGRpA and totaling 127 million Euro

**Dividend for common stock Euro 0.10500 per share (+ 9.9%);**

**Dividend for preferred stock Euro 0.12600 per share (+ 9.6%).**

**The relative ex dividend and payment date were, respectively, 5 May 2007 and 8 May 2007.**

The Ordinary Assembly of Banco di Desio e della Brianza S.p.A., meeting on 28 April 2008, approved the financial statements at 31 December 2007, drawn up in compliance with IAS/IFRS international accounting standards and the provisions of the Bank of Italy issued through Circular no. 262 of 22 December 2005.

## **CONSOLIDATED EQUITY AND ECONOMIC RESULTS AT 31 DECEMBER 2007**

### **Principal equity data at 31 December 2007**

At the end of the year, the total amount of managed customer funds increased to circa 26.1 billion Euro, a 12-month growth of more than 3.5 billion Euro and equal to 15.7% of the final pro-forma results.

*Direct revenues*—totaling circa 5.5 billion Euro—reported an annual increase of 10.3%; the most significant item, equal to circa 3.7 billion Euro and corresponding to 68.7% of the overall balance—is composed of payables due to customers. The latter are composed of 3.1 billion Euro for the “on demand” component of revenues and more than 0.6 billion for payable repurchase agreements.

*Indirect revenues* reported a 3 billion Euro growth in the last 12 months, equal to an 18% increase, due to both revenues from ordinary as well as institutional clientele; the latter were even more relevant due to the increase in volumes relative to custodian bank services. Within the realm of *indirect revenues from ordinary customers*—totaling 8.5 billion Euro—the 4.6% increase that is almost equal to 0.4 billion Euro is attributable to the asset management department which reported an annual positive change of 12.6% even in light of a decrease in the asset management sector which was particularly affected by the difficult environment that continues to characterize international financial markets.

Total **customer loans** at the end of 2007 totaled 5.1 billion Euro, a 22% increase with respect to the final 2006-pro forma data and highlighting a significant level of dynamism within all components of the aggregate sectors—particularly the short-term compartment. The quality of the credit reflects the guidelines which are based on the criteria of prudence, differentiation and targeted growth that have characterized the credit strategy of the entire Group. The ratio of net doubtful debt/total net receivables was equal to 0.58% compared to the 0.60% of the previous year.

### **Income statement results as of December 31st, 2007**

The year 2007 closed with a profit for the year for the Parent Company equal to €183.6 million Euro. The composition and movements of the primary items of the re-classified Income Statement - in comparison with the final pro-forma 2006 data - are as follows:

#### *Spread*

In the past twelve months, the spread reached a total of 238.9 million Euro, an annual increase of 21.3% despite the greater weight of payable interest and charges in relation to similar receivable interest and proceeds which was equal to 39% compared to the 32.2% of the comparative period. The contribution of the spread to the financial and insurance management margin increased to 68.7% compared to 64.3% for the final 2006 pro-forma figures.

#### *Net commissions, other operating charges and proceeds, net result for insurance management*

Net commissions at the end of the year were equal to 85 million Euro, a 5.6% change that was due to almost all typologies of services, with the sole exception relative to the reductions in asset management and the custody and administration of securities which were negatively affected by the asset management sector, the general crisis of financial markets and the systemic difficulties inherent in the sector. The contribution of net commissions, in conjunction with the positive balance of other operating charges/proceeds as well as the balance of the net result of insurance management constitutes 32% of the margin of financial and insurance management (including operating charges/proceeds).

#### *Margin of financial and insurance management*

Given net commissions as well as other operating charges/proceeds and the net result from insurance management, the spread allows one to derive a primary earning margin (including other operating charges/proceeds) equal to 350.2 million Euro. Summing *revenues relative to dividends and equivalent proceeds and the net results for trading and hedging as well as financial of assets and liabilities reported at fair value, a financial and insurance management margin (including other operating charges/proceeds)*

of 323.7 million Euro is attained; this is a 41 million Euro increase with respect to final 2006 pro-forma figures (+13.4%).

#### *Result of financial and insurance management*

If one applied net value adjustments of almost 23.8 million Euro to the preceding margin (which almost exclusively refer to receivables due from customers corresponding to 0.47% of net receivables), the result of financial and insurance management (including other operating charges/proceeds) highlights a value of 323.7 million Euro, a 10.2% growth with respect to final 2006 pro-forma figures.

#### *Administrative expenses*

Within the realm of administrative expenses which overall total 209.4 million Euro—partly reflecting the increase in staff and growth in size in terms of distribution and operational networks of the Group—65% is composed of personnel expenses while the remaining 35% is composed of other expenses. With regards to personnel expenses, the 9.7% change with respect to final 2006 pro-forma figures is also partly due to an extraordinary payment and allocation which included the one-time quota granted to employees in application of agreements reached in the month of December for the renewal of the national credit contract in addition to the positive effect derived from the re-determination of the actuarial calculations which were applied for the valuation of the past employee termination indemnities fund. These calculations were modified after the reform of employee termination indemnities laws introduced in the 2007 Financial Act.

#### *Net operating result*

If one subtracts the administrative expenses of 209.4 million Euro as well as other operating costs totaling 10.4 million Euro—composed of net allocation to provisions for risks and charges and the amortization/depreciation quotas relative to intangible and tangible assets—from the result of financial and insurance management, a net operating result (income) of 104 million Euro is attained, a 3.5% increase with respect to final 2006 pro-forma figures.

#### *Pre-tax operating income (loss)*

The effect derived from the realization of gross capital gains for the transfer of 29.72% of Anima SGRp.A., equal to 126.4 million Euro, as well as that attained for the transfer of 12.5% off the subsidiary Chiara Assicurazioni S.p.A. on the part of the parent company, equal to 0.1 million Euro, when combined with the results of the period of Anima SGRp.A. e di Istifid S.p.A.—respectively equal to 3.6 and 0.1 million Euro—resulted in the attainment of pre-tax operating income equal to 234.2 million Euro.

#### *Profit for the year pertinent to the parent company*

After taxes for the year totaling €50.5 million Euro, this figure was equal to €183.6 million Euro.

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The **distribution structure** continued to grow; at the end of 2007, the structure totaled 148 branch offices, an annual increase of 14 units with respect to the previous year.

The continuity of the growth policy—directed towards the establishment of a territorial presence even in adjacent and complementary areas, as well as the consolidation of other local opportunities—has led the Group to extend its operations within the region of Lombardy, the historical region of reference with a strong territorial presence, as well as in Piedmont and Emilia Romagna by means of the parent company and in the Veneto, Tuscany and Lazio region by means of the direct presence of individual subsidiary local banks.

At the end of the year 2007, overall **employees** of the Banco Desio Group totaled 1,687 employees, equal to a 155 unit increase with respect to final 2006 pro-forma figures.

### **ALLOCATION OF THE NET INCOME RELATIVE TO THE PARENT COMPANY'S INDIVIDUAL FINANCIAL STATEMENTS**

The following proposal for the allocation of net income was approved:

<b>Total net income to allocate</b>	<b>Euro 185,808,270.87</b>
- 10% to the legal reserve	Euro 18,580,827.00

- 10% allocated to the statutory reserve	Euro 18,580,827.00
to shareholders:	
- Euro 0.10500 for each of the 117,000,000 common shares	Euro 12,285,000.00
- Euro 0.12600 for each of the 13,202,000 preferred shares	Euro 1,663,452.00
- additional allocation to the statutory reserve	Euro 134,698,164.87

The proposed dividend will be paid starting on 8 May 2007 (ex dividend date 5 May 2008).

It should be noted that—during the course of the month of October 2007—an extraordinary dividend totaling 19 million Euro was disbursed.

\* \* \*

To permit a more complete disclosure of year end results, schedules of the Balance Sheet and Income Statement have been attached, both the consolidated reports and those of the parent company Banco di Desio e della Brianza S.p.A.

The consolidated and individual financial statements are subject to audit by PricewaterhouseCoopers S.p.A., which provided an assessment without any specific items to report.

#### **OTHER RESOLUTIONS OF THE ORDINARY ASSEMBLY AS WELL AS THE SPECIAL ASSEMBLY FOR SAVINGS SHAREHOLDERS – CONSEQUENT RESOLUTIONS OF THE BOARD OF DIRECTORS**

It should be noted that the special Assembly of savings shareholders met before the ordinary assembly and resolved in favor of the following:

- following a summary of implemented activities, Mr. Franco Fumagalli Romario was confirmed as the Common Representative for three years and an annual compensation of Euro 10,000 was granted, including a lump-sum reimbursement for expenses linked to the implementation of the office and net of VAT and social security contributions
- the establishment of a fund for expenses that are required for protecting common interests for an amount equal to the compensation deliberated in favor of the Common Representative.

The ordinary Assembly then resolved in favor of charging the Company for this compensation, thereby excluding a recourse to net income due to savings shareholders.

#### **APPOINTMENT OF THE BOARD OF DIRECTORS AND THE BOARD OF STATUTORY AUDITORS**

The Ordinary Assembly appointed the members of the Board of Directors and the Board of Statutory Auditors following the resolutions of the Board meeting itself which was held at the end of the assembly meeting. The appointments were generated by the list voting system which was introduced by the Articles of Association following the Extraordinary Assembly of June 28th, 2007 for the appointment of the Board of Directors and the Board of Statutory Auditors relative to the years 2008-2010. The following members were appointed:

##### **Directors**

**Agostino GAVAZZI** Chairman  
**Guido POZZOLI** Vice Chairman  
**Stefano LADO** Vice Chairman  
**Nereo DACCI**, CEO  
**Egidio GAVAZZI**  
**Luigi GAVAZZI**  
**Paolo GAVAZZI**  
**Francesco CESARINI** (I)  
**Luigi GUATRI** (I)

##### **Auditors**

**Eugenio MASCHERONI** Chairman (M)  
**Rodolfo ANGHILERI** Statutory  
**Marco PIAZZA** Statutory  
**Carlo MASCHERONI** Substitute (M)  
**Giovanni CUCCHIANI** Substitute  
**Clemente DOMENICI** Substitute

**Gerolamo PELLICANO' (I)**  
**Pier Antonio CUTELLE' (I)(M)**

Names marked with an (I) possess the required characteristics of independence; those marked by (M) have been elected from the "minority list".

The Board of Directors also resolved in favor of the following composition of Committees which were established within the Board itself:

- **Executive Committee (Agostino GAVAZZI, Guido POZZOLI, Stefano LADO, Nereo DACCI)**
- **Internal Auditing Committee (Francesco CESARINI, Luigi GUATRI, Stefano LADO)**
- **Committee for Appointments and Remuneration (Francesco CESARINI, Luigi GUATRI, Agostino GAVAZZI)**

The Internal Auditing Committee is now ascribed with the specific functions relative to the Corporate Body for Supervision and Control over the Organizational Model pursuant to Legislative Decree 231/2001.

Desio, Aprile 28<sup>th</sup>, 2008

BANCO DI DESIO E DELLA BRIANZA S.p.A.  
The Chairman

Company contacts:

**Investor Relator**

Gianfranco Cascone

Tel. 335/70.63.512

[g.cascone@bancodesio.it](mailto:g.cascone@bancodesio.it)

**Area for General Business and Shareholdings**

Tel. 0362/613.214

Fax 0362/613.219

[Segreteriag@bancodesio.it](mailto:Segreteriag@bancodesio.it)

## **CONSOLIDATED FINANCIAL STATEMENTS**

Banco Desio Group

Consolidated financial statements

## Balance sheet

### Assets

(Euro/1,000)

Items under Assets	31.12.2007	31.12.2006	Pro- forma data as of 31.12.2006
10 Cash and available funds	25,547	25,934	25,934
20 Financial assets held for trading	453,456	487,229	487,229
30 Financial assets reported at fair value	906,246	903,681	903,681
40 Financial assets available for sale	994,793	904,352	855,328
50 Financial assets held until due	8,075	8,035	8,035
60 Receivable from banks	269,444	446,003	446,003
70 Receivable from customers	5,053,858	4,155,849	4,146,921
80 Hedging derivatives	4,805	8,305	8,305
100 Shareholdings	12,194		25,594
110 Technical reserves charged to reinsurers	1,967	1,877	1,877
120 Tangible fixed assets	144,987	150,970	132,483
130 Intangible fixed assets	49,114	43,107	41,354
Of which:			
- <i>goodwill</i>	46,992	40,400	39,300
140 Tax assets	31,844	59,189	58,204
<i>a) current</i>	12,418	43,090	43,090
<i>b) advances</i>	19,426	16,099	15,114
150 Non-current assets and groups of assets being disposed	-	-	-
160 Other assets	122,792	279,426	281,642
<b>Total assets</b>	<b>8,079,122</b>	<b>7,473,957</b>	<b>7,422,590</b>

### Liabilities

(Euro/1,000)

Liabilities and Equity Items	31.12.2007	31.12.2006	Pro- forma data as of 31.12.2006
10 Payable to banks	169,842	104,138	94,952
20 Payable to customers	3,747,262	3,513,797	3,512,399
30 Outstanding securities	1,477,379	1,390,103	1,390,103
40 Financial liabilities for trading	12,700	28,481	28,481
50 Financial liabilities reported at fair value	1,304,284	1,075,879	1,075,879
60 Derivati di copertura	1,601	2,959	2,959
80 Tax liabilities	36,494	74,718	66,570
<i>a) current</i>	16,800	56,297	48,635
<i>b) deferred</i>	19,694	18,421	17,935
90 Liabilities associated with groups of assets being disposed	-	-	-
100 Other liabilities	175,253	303,516	297,737
110 Employee severance pay	26,409	31,560	30,820
120 Provisions for risks and charges:	32,974	29,199	28,949
<i>a) retirement and similar obligations</i>	109	89	89
<i>b) other funds</i>	32,865	29,110	28,860
130 Technical reserves	428,996	378,004	378,004
140 Valuation reserves	19,642	22,324	22,208
170 Reserves	376,295	339,474	338,389
180 Issue premiums	16,145	16,145	16,145
190 Capital	67,705	67,705	67,705
200 Treasury stock (-)	- 92	- 109	- 109
210 Equity pertaining to third parties (+/-)	2,603	26,691	2,026
220 Profit (Loss) for the year	183,630	69,373	69,373
<b>Total liabilities</b>	<b>8,079,122</b>	<b>7,473,957</b>	<b>7,422,590</b>

**Income Statement**

(Euro/1000)

	<b>Items</b>	<b>31.12.2007</b>	<b>31.12.2006</b>	<b>Pro- forma data as of 31.12.2006</b>
10	Interest receivable and similar proceeds	391,652	291,471	290,576
20	Interest payable and similar proceeds	- 152,723	- 93,497	- 93,616
30	<b>Spread</b>	<b>238,929</b>	<b>197,974</b>	<b>196,960</b>
40	Commissions receivable	105,878	212,897	100,002
50	Commissions payable	- 20,920	- 75,026	- 19,554
60	<b>Net commissions</b>	<b>84,958</b>	<b>137,871</b>	<b>80,448</b>
70	Dividends and similar proceeds	1,198	725	725
80	Net result of trading activity	- 8,154	1,001	1,001
90	Net result of hedging activity	301	- 1,461	- 1,461
100	Profit (loss) from sale or repurchase of:	2,826	3,413	3,481
	<i>a) receivables</i>	- 967		
	<i>b) financial assets available for sale</i>	3,633	2,969	3,037
	<i>d) financial liabilities</i>	160	444	444
110	Net result of assets and liabilities reported at fair value	1,157	- 1,648	- 1,648
120	<b>Earning margin</b>	<b>321,215</b>	<b>337,875</b>	<b>279,506</b>
130	Adjustment/reinstatement of net values due to deterioration of:	- 23,840	- 12,768	- 12,768
	<i>a) receivables</i>	- 23,755	- 13,246	- 13,246
	<i>b) financial assets available for sale</i>			
	<i>d) other financial operations</i>	- 85	478	478
140	<b>Net result of financial management</b>	<b>297,375</b>	<b>325,107</b>	<b>266,738</b>
150	Net premiums	98,516	141,822	141,822
160	Balance of other proceeds/charges from insurance management	- 103,759	- 144,771	- 144,771
170	<b>Net result of financial and insurance management</b>	<b>292,132</b>	<b>322,158</b>	<b>263,789</b>
180	Administrative expenses:	209,375	- 199,032	- 183,989
	<i>a) personnel expenses</i>	- 136,158	- 125,831	- 117,639
	<i>b) other administrative expenses</i>	- 73,217	- 73,201	- 66,350
190	Net allocations to provisions for risks and charges	- 2,958	- 3,496	- 3,496
200	Adjustments in net values for tangible assets	- 6,597	- 5,401	- 5,081
210	Adjustments in net values for intangible assets	- 799	- 827	- 700
220	Other operating charges/proceeds	31,598	29,704	29,970
230	<b>Operating costs</b>	<b>188,131</b>	<b>179,052</b>	<b>- 163,296</b>
240	Profits (losses) from shareholdings	130,212		13,128
280	<b>Profits (losses) for current operations gross of taxes</b>	<b>234,213</b>	<b>143,106</b>	<b>113,621</b>
290	Income tax for the year on current operations	50,487	- 60,761	- 43,934
300	<b>Profit (loss) from current operations net of taxes</b>	<b>183,726</b>	<b>82,345</b>	<b>69,687</b>
310	Profit (loss) from non-current assets subject to disposal net of taxes			
320	<b>Profit (loss) for the year</b>	<b>183,726</b>	<b>82,345</b>	<b>69,687</b>
330	Profit (loss) for the year pertaining to third parties	96	- 12,972	- 314
340	<b>Profit (loss) for the year pertaining to the parent company</b>	<b>183,630</b>	<b>69,373</b>	<b>69,373</b>



## **Company Financial Statements**

## BALANCE SHEET

### Assets

(unit amounts)

	Items under assets	31.12.2007	31.12.2006
10	Cash and available funds	17,679,665	20,418,280
20	Financial assets held for trading	434,949,353	447,681,604
40	Financial assets reported at fair value	8,075,468	380,279,407
50	Financial assets held until due	267,377,394	8,034,570
60	Receivable from banks	4,206,324,650	391,066,796
70	Receivable from customers	4,804,882	3,510,844,246
80	Hedging derivatives	173,463,954	8,304,741
100	Shareholdings	130,579,660	155,799,827
110	Tangible fixed assets	2,945,809	121,821,993
120	Intangible fixed assets	4,804,882	3,102,839
	Of which:		
	- goodwill	1,728,505	1,728,505
130	Tax assets	13,547,791	44,783,002
	a) current	2,945,809	33,577,457
	b) advances	13,547,791	11,205,545
140	Non-current assets and groups of assets being divested		
	Other assets	750,000	-
150		88,699,686	249,354,895
	<b>Total assets</b>	<b>5,727,322,055</b>	<b>5,341,492,200</b>

### Liabilities

(unit amounts)

	Liabilities and equity items	31.12.2007	31.12.2006
10	Payable to banks	367,643,701	297,708,702
20	Payable to customers	2,882,576,186	2,773,688,039
30	Outstanding securities	1,382,356,098	1,352,731,572
40	Financial liabilities for trading	16,682,626	35,515,912
50	Financial liabilities reported at fair value	228,087,872	34,964,758
60	Hedging derivatives	1,108,164	1,436,589
80	Fiscal liabilities	23,328,199	53,347,407
	a) current	7,378,351	37,592,001
	b) deferred	15,949,848	15,755,406
100	Other liabilities	135,814,755	254,800,092
110	Employee severance pay	24,995,458	29,419,581
120	Provisions for risks and charges:	30,565,914	26,990,567
	b) other funds	30,565,914	26,990,567
130	Valuation reserves	24,764,305	25,663,247
160	Reserves	339,740,378	318,988,415
170	Issue premiums	16,145,088	16,145,088
180	Capital	67,705,040	67,705,040
200	Profit (Loss) for the year (+/-)	185,808,271	52,387,191
	<b>Total liabilities</b>	<b>5,727,322,055</b>	<b>5,341,492,200</b>

**INCOME STATEMENT***(unit amounts)*

	<b>Items</b>	<b>31.12.2007</b>	<b>31.12.2006</b>
10	Interest receivable and similar proceeds	303,968,131	235,388,545
20	Interest payable and similar proceeds	(131,435,354)	(87,030,926)
<b>30</b>	<b>Spread</b>	<b>172,532,777</b>	<b>148,357,619</b>
40	Commissions receivable	77,666,418	77,550,088
50	Commissions payable	(6,279,033)	(7,412,296)
<b>60</b>	<b>Net commissions</b>	<b>71,387,385</b>	<b>70,137,792</b>
70	Dividends and similar proceeds	11,997,640	8,810,285
80	Net result of trading activity	1,571,292	2,412,985
90	Net result of hedging activity	140,648	(98,213)
90	Net result of hedging activity	1,453,839	2,360,724
100	Profit (loss) from sale or re-purchase of:		
	<i>a) receivables</i>	<i>(966,256,00)</i>	
	<i>b) financial assets available for sale</i>	<i>2,277,484</i>	<i>2,018,965</i>
	<i>d) financial liabilities</i>	<i>142,611</i>	<i>341,759</i>
110	Net result of assets and liabilities reported at fair value	1,159,616	445,117
<b>120</b>	<b>Earning margin</b>	<b>260,243,197</b>	<b>232,426,309</b>
130	Adjustment of net values due to deterioration of:		
	<i>a) receivables</i>	<i>(20,985,476)</i>	<i>(10,930,364)</i>
	<i>d) other financial operations</i>	<i>(20,879,370)</i>	<i>(11,494,017)</i>
		<i>(106,106)</i>	<i>563,653</i>
<b>140</b>	<b>Net result of financial management</b>	<b>239,257,721</b>	<b>221,495,945</b>
150	Administrative costs:		
	<i>a) personnel costs</i>	<i>(164,698,957)</i>	<i>(152,662,691)</i>
	<i>b) other administrative costs</i>	<i>(109,190,583)</i>	<i>(99,493,454)</i>
	<i>b) other administrative costs</i>	<i>(55,508,374)</i>	<i>(53,169,237)</i>
160	Net allocations to funds for risks and charges	(3,015,726)	(3,341,931)
170	Adjustments in net value for tangible assets	(5,670,289)	(4,583,891)
180	Adjustments in net value for intangible assets	(409,599)	(376,896)
190	Other operating costs/proceeds	30,342,970	29,570,552
<b>200</b>	<b>Operating costs</b>	<b>(143,451,601)</b>	<b>(131,394,857)</b>
210	Profit (loss) from shareholdings	134,135,716	-
<b>250</b>	<b>Profits (losses) for current operations gross of taxes</b>	<b>229,941,836</b>	<b>90,101,088</b>
260	Income tax for the year on current operations	(44,133,565)	(37,713,897)
<b>270</b>	<b>Profit (loss) from current operations net of taxes</b>	<b>185,808,271</b>	<b>52,387,191</b>
<b>290</b>	<b>Profit (loss) for the year</b>	<b>185,808,271</b>	<b>52,387,191</b>

In accordance with Article 154-bis, paragraph two, of Legislative Decree no. 58/1998 – Consolidated Financial Act, it is hereby declared that the information and data reported in this press release corresponds to accounting documentation, ledgers and entries.

Desio, April 28<sup>th</sup>, 2008

Manager entrusted with drafting corporate financial documents  
Piercamillo Secchi