



**MEDIOBANCA**  
*Banca di Credito Finanziario S.p.A.*

## **3Q Results**

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Milan, 11 May 2006

## Key facts and achievements

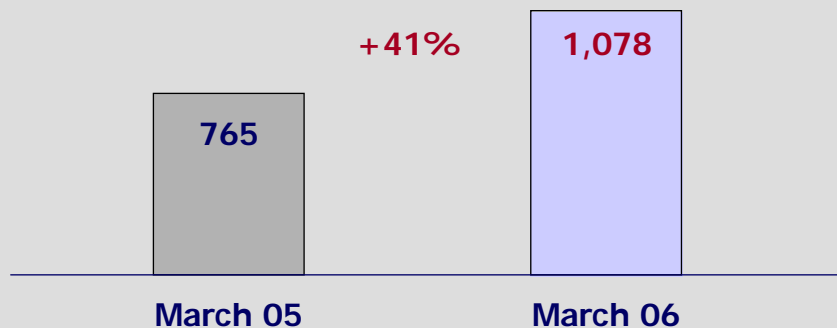
- /// Performance by ordinary banking activity up 74%
- /// Wholesale banking
  - /// loan book up 28%
  - /// NII, fees and trading income: double-digit growth
- /// EIP: net profit from equity-accounted companies up 54%
- /// Retail financial services
  - /// new loans up 20-25% in each segment (consumer finance, mortgage and leasing)
  - /// net profit up 24%

# Mediobanca group: 3Q highlights

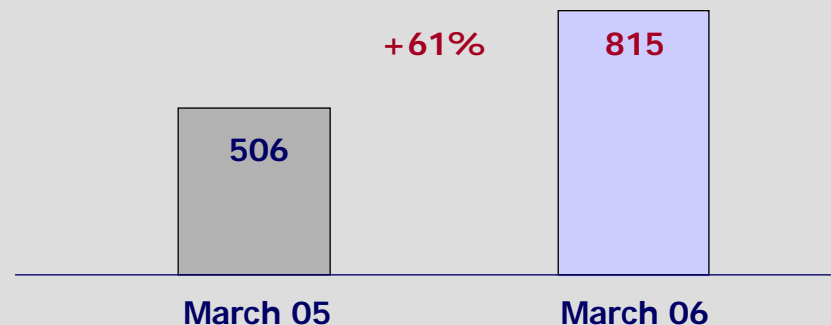
IAS compliant

3Q Results

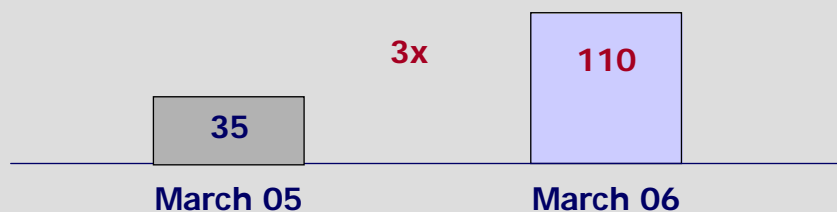
## Revenues (€m)



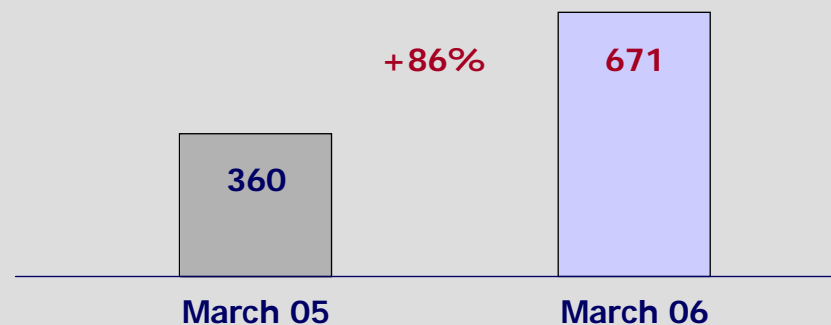
## Gross operating profit (€m)



## Net portfolio result (€m)



## Net profit (€m)

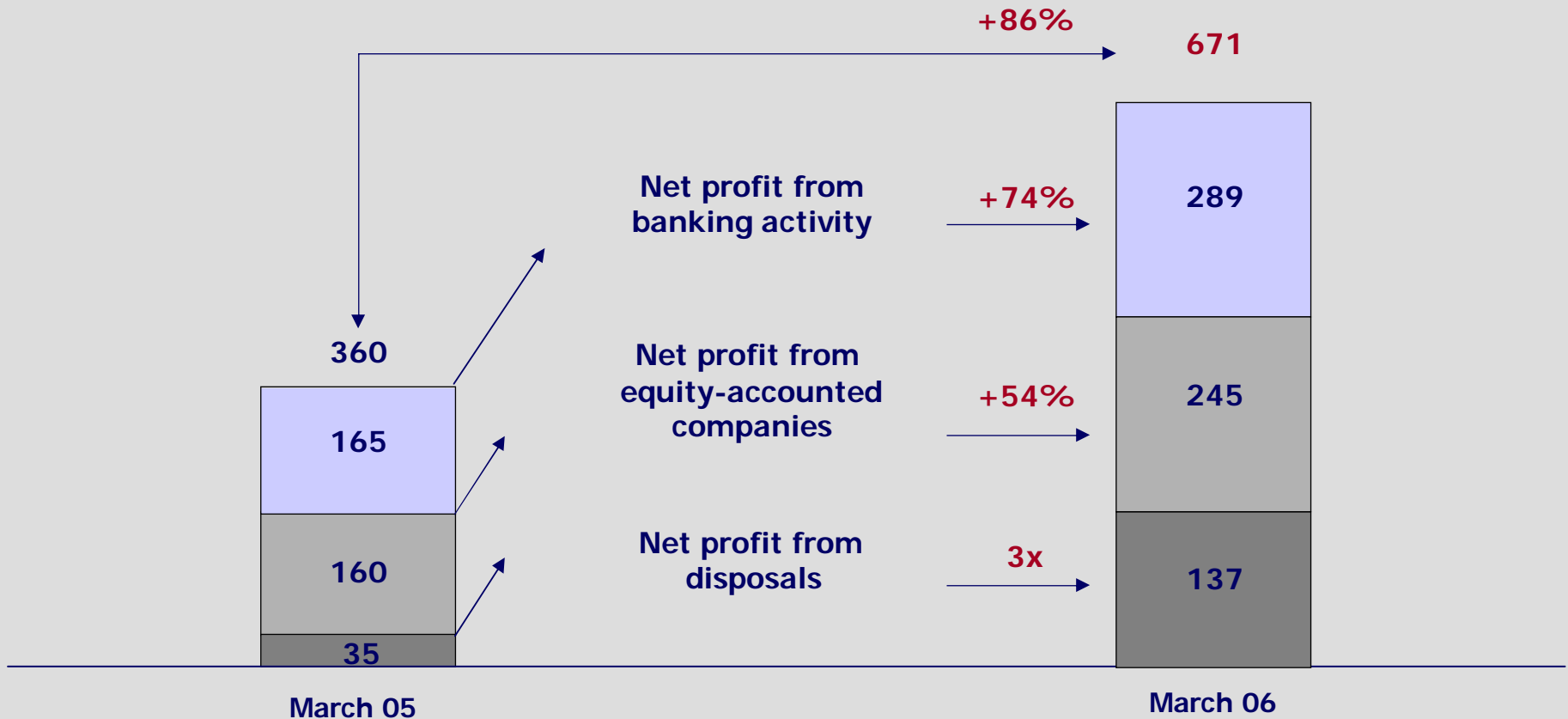


# Mediobanca group: 3Q highlights

IAS compliant

3Q Results

## Net profit trends (€m)

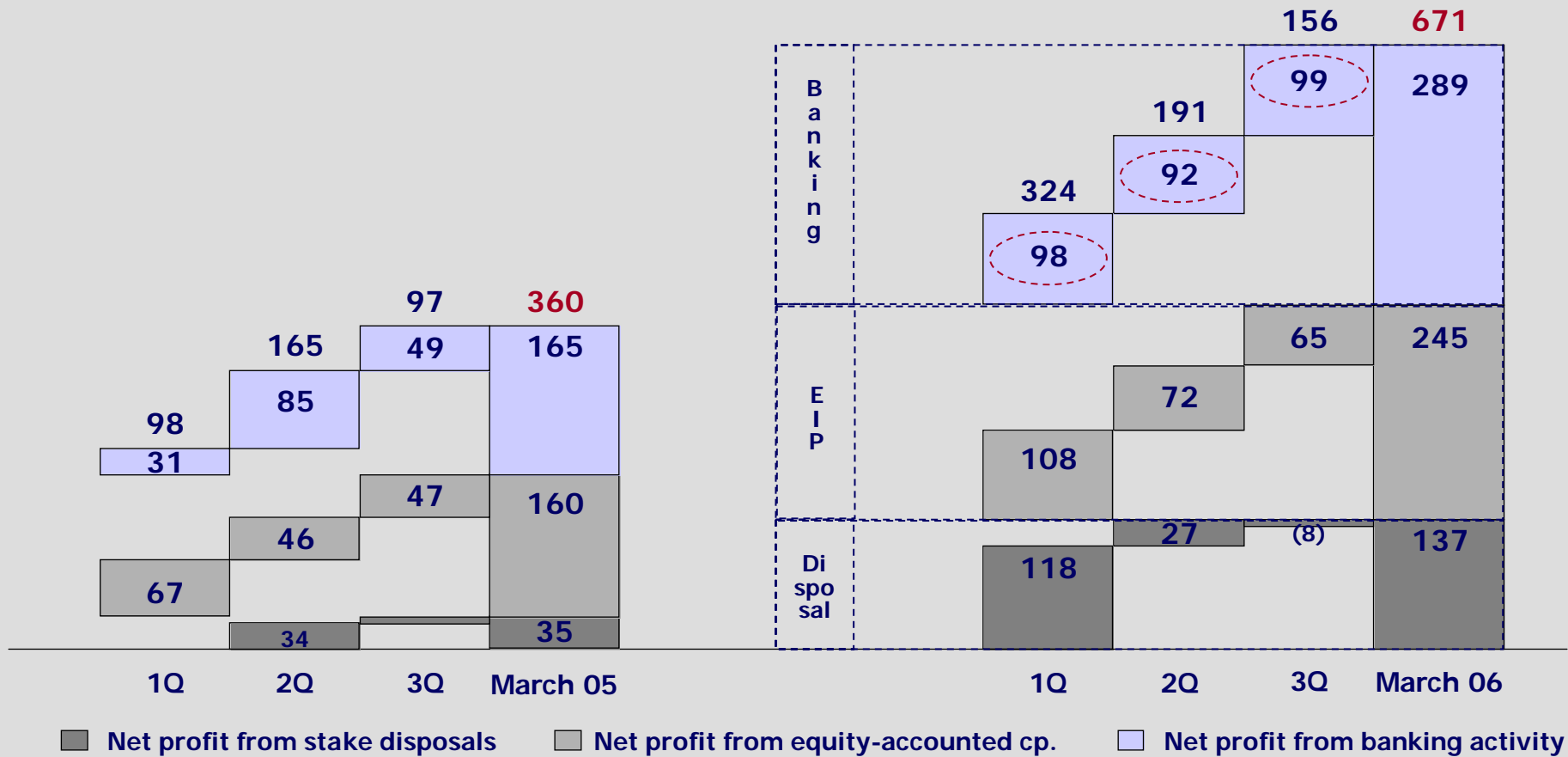


# Strong quarter-on-quarter performance

IAS compliant

3Q Results

## Net profit by quarter (€m)



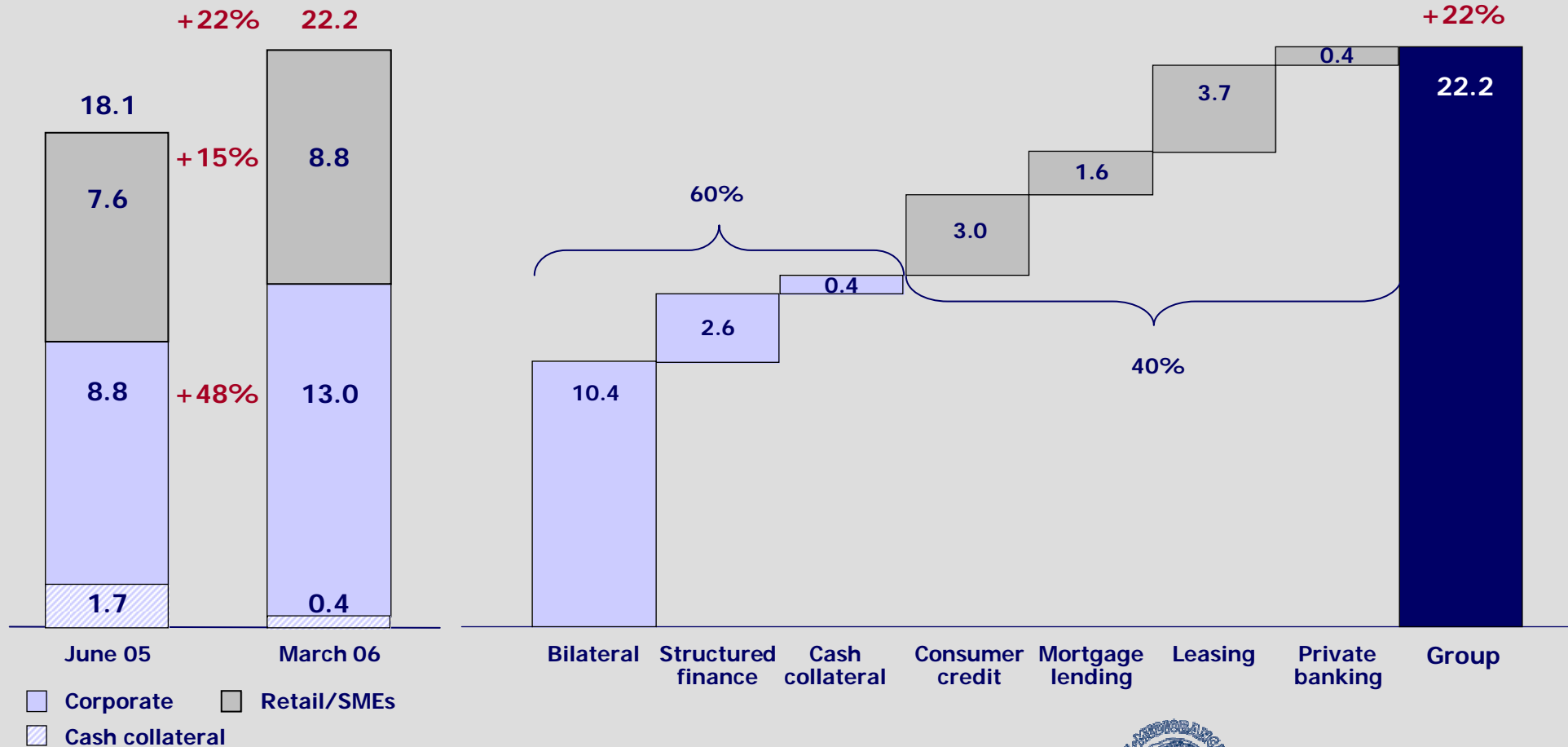
# Growth in loan book, especially corporate segment

IAS compliant

3Q Results

Loan book trend (€ bn)

March 2006 loan book by area (€ bn and %)



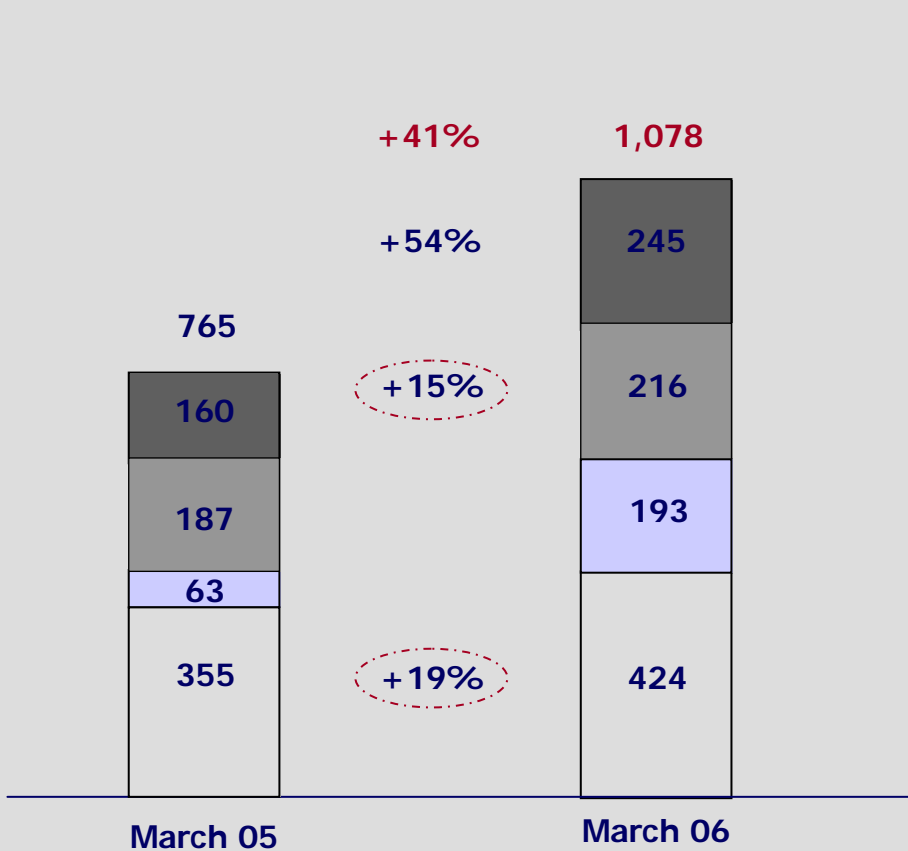
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# Revenues growth driven by WB and EIP

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3Q Results

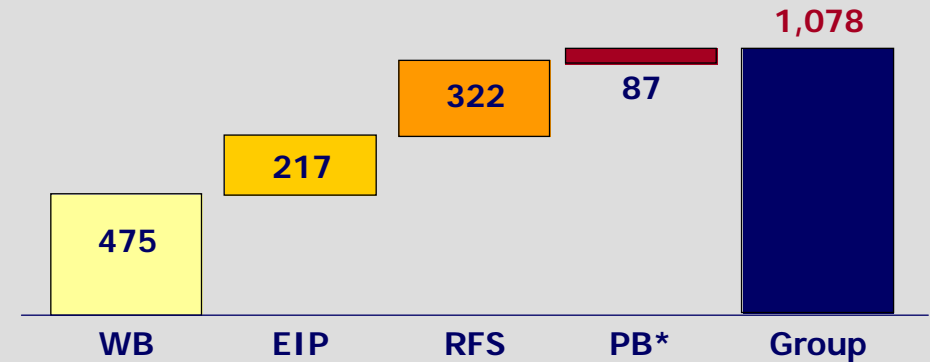
Revenues trend (€ m)



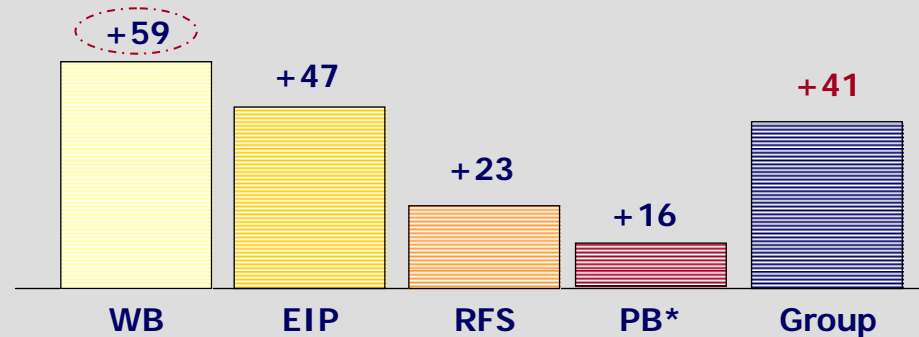
NII
  Trading
  Fees
  Results from equity-accounted companies



March 2006 revenues by area (€m)



Y/Y trend (%)



\* Banca Esperia booked pro-rata



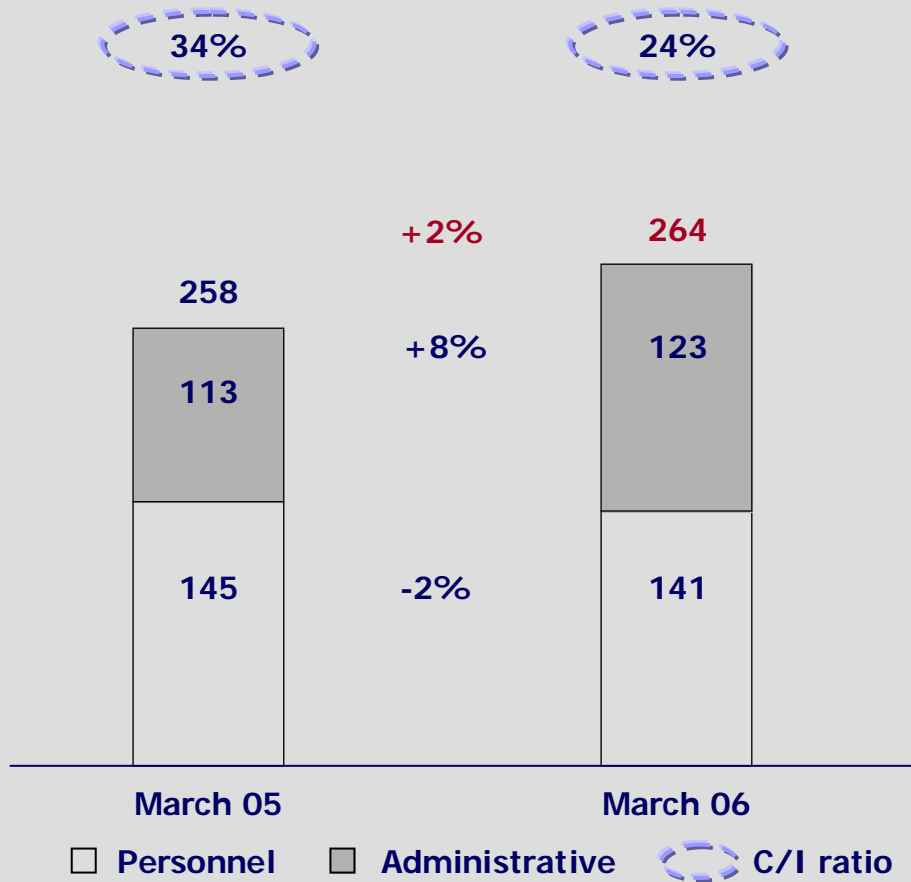
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# Costs driven by RFS expansion

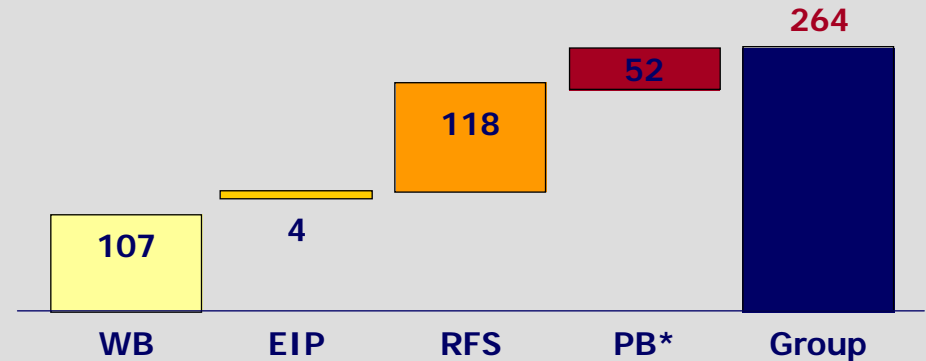
IAS compliant

3Q Results

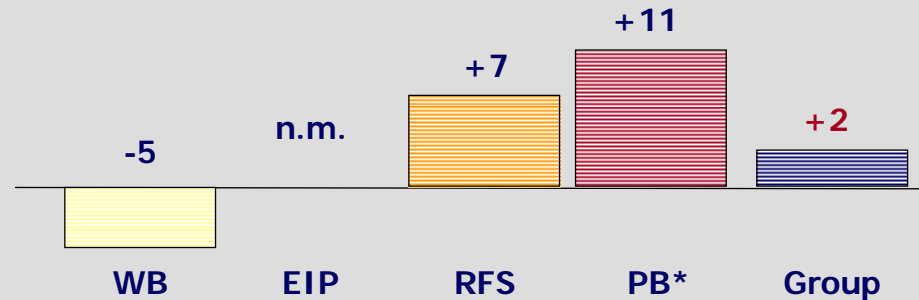
Cost trends (€ m)



March 2006 costs by area (€m)



Y/Y trend (%)



\* Banca Esperia booked pro-rata



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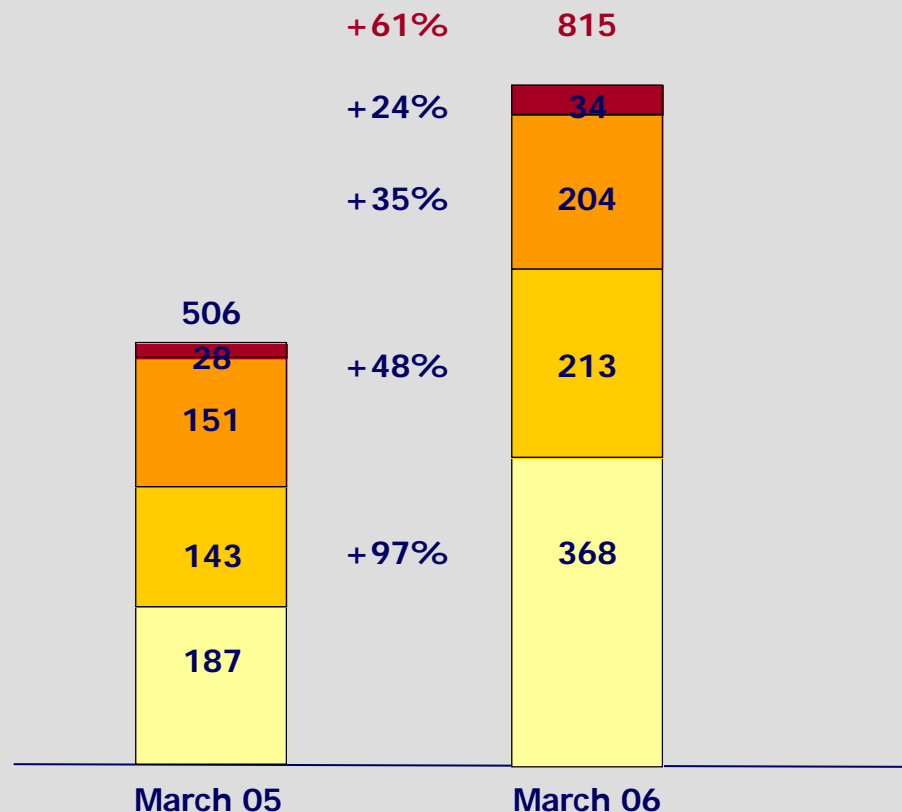


# Gross operating profit up 61%

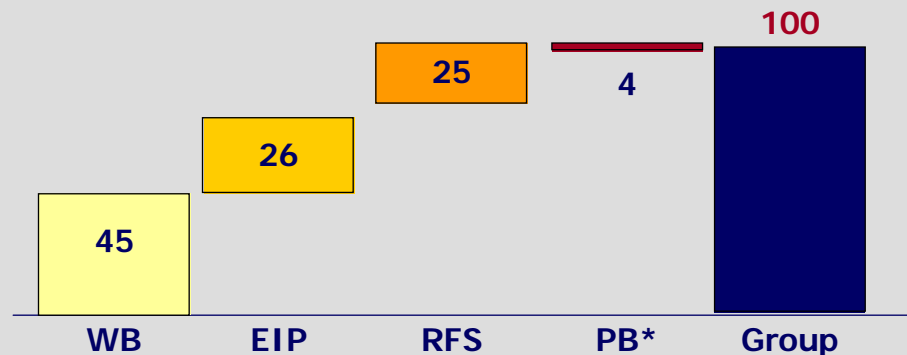
IAS compliant

3Q Results

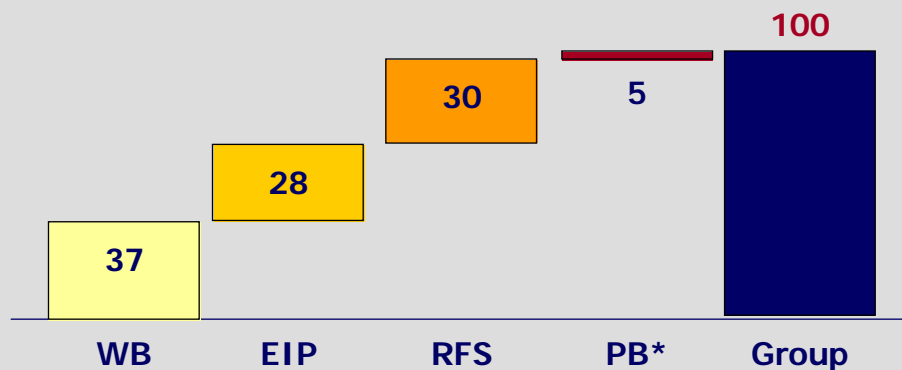
GOP trend (€ m)



March 2006 GOP breakdown (%)



March 2005 GOP breakdown (%)



\* Banca Esperia booked pro-rata



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## Wholesale banking

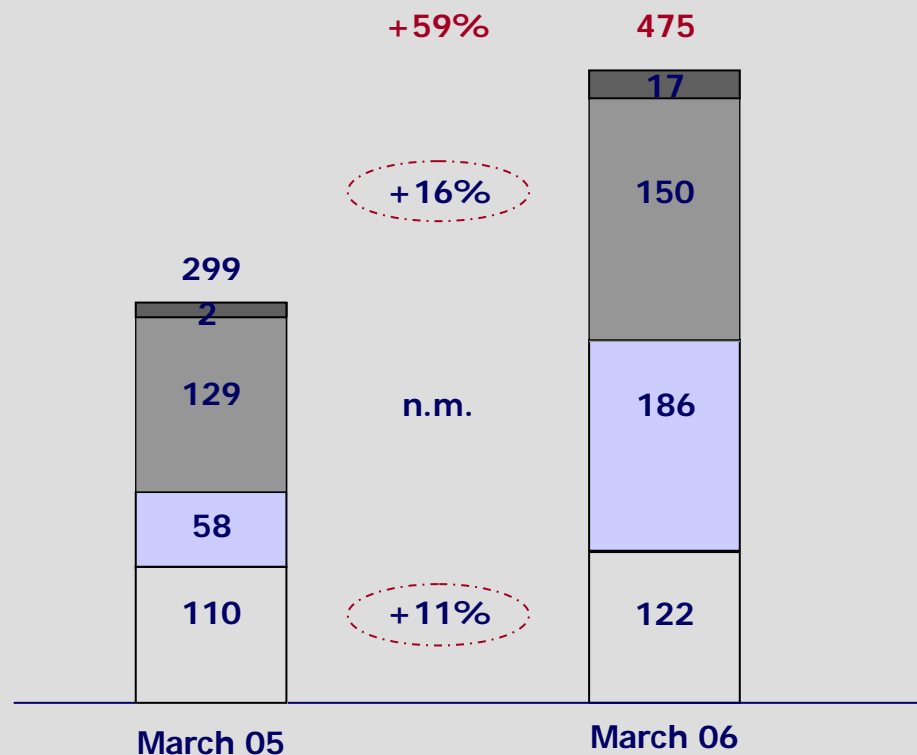


# Strong NII and fees performance

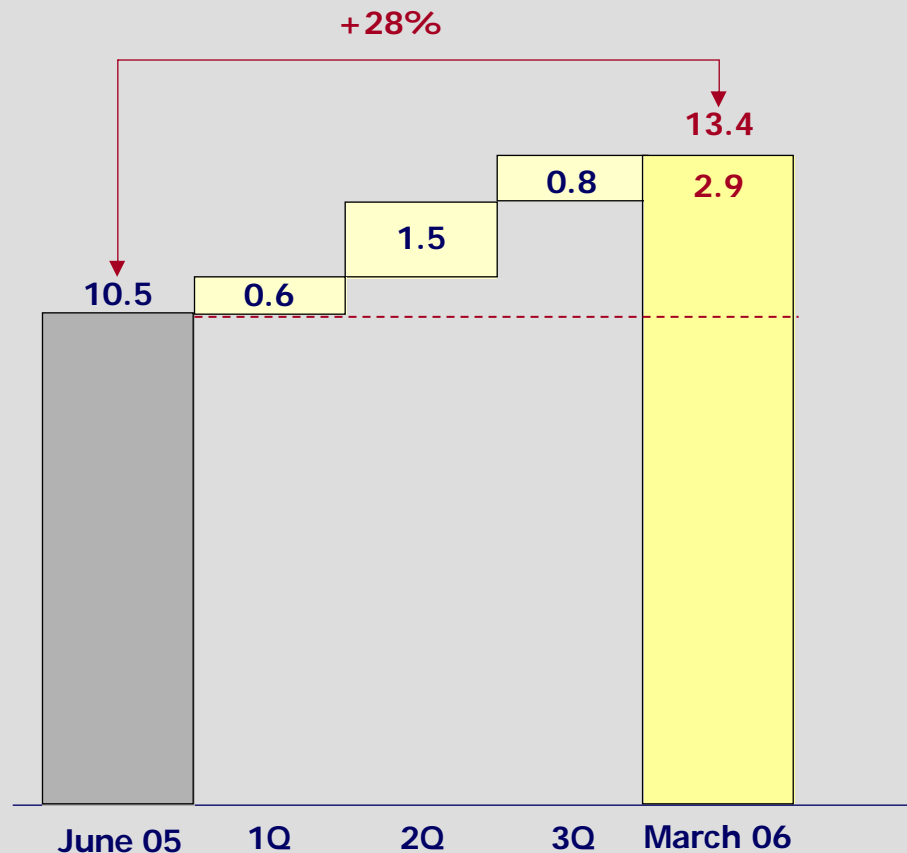
IAS compliant

3Q Results

Revenues trend (€ m)



Loan book trend (€m)



NII
  Trading
  Fees
  Results from equity-accounted companies

WB
EIP
RFS
PB



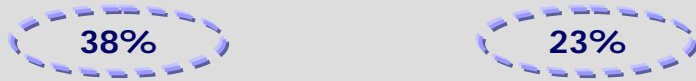
# GOP doubled

IAS compliant

3Q Results

## Cost trends (€m)

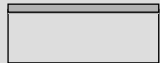
## GOP trend (€ m)



112

-5%

107



Non-recurring costs



36

-8%

33

61

+1%

61

March 05

March 06

□ Personnel    □ Administrative    ○ C/I ratio

187

+176

+97%

-5

368

March 05 Revenues    Costs    March 06



## Equity investment portfolio



# NAV trend

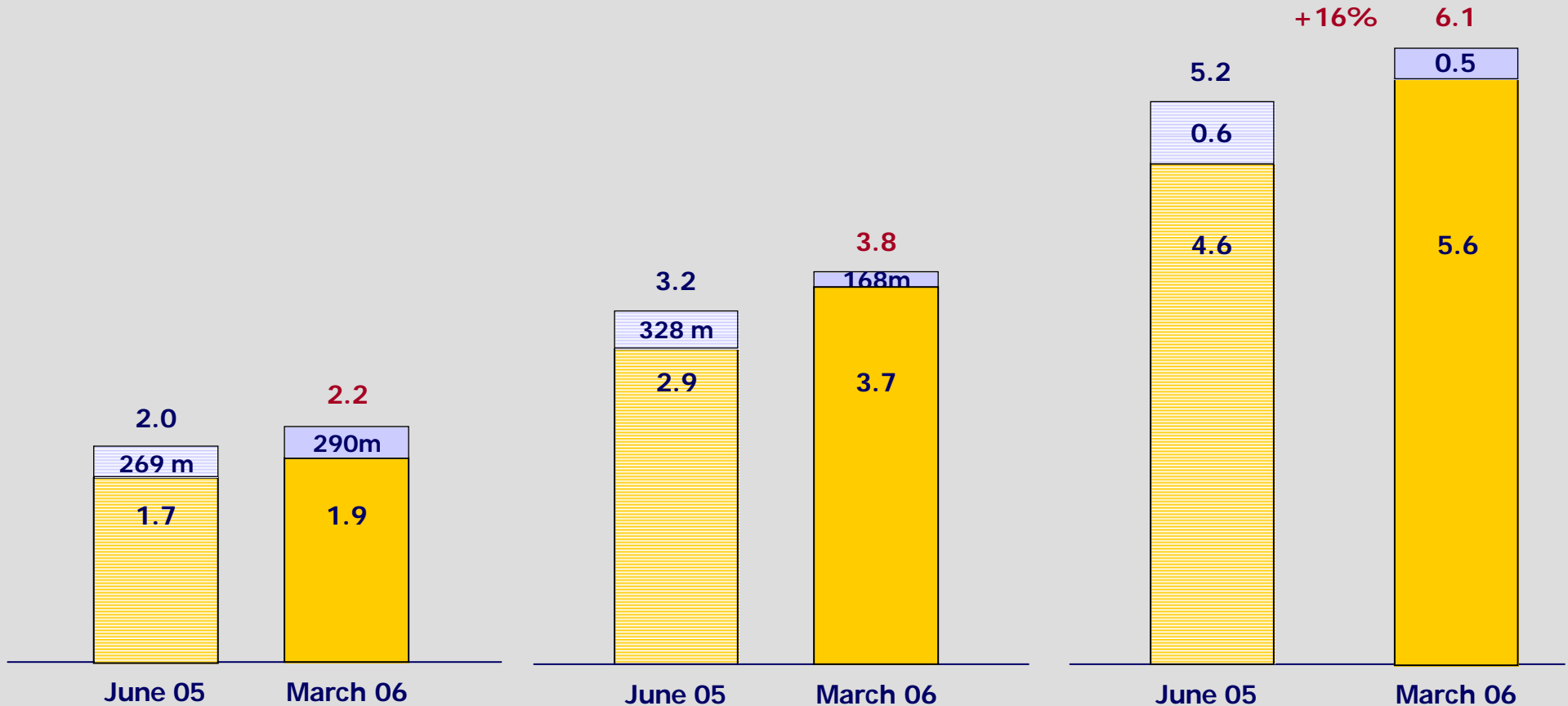
IAS compliant

3Q Results

Book value (€ bn)

Unrealized gains (€ bn)

NAV (€ bn)



BV IAS = 14.12% AG and 13.66% RCS shareholders' funds



■ Ass. Generali  
■ RCS Media



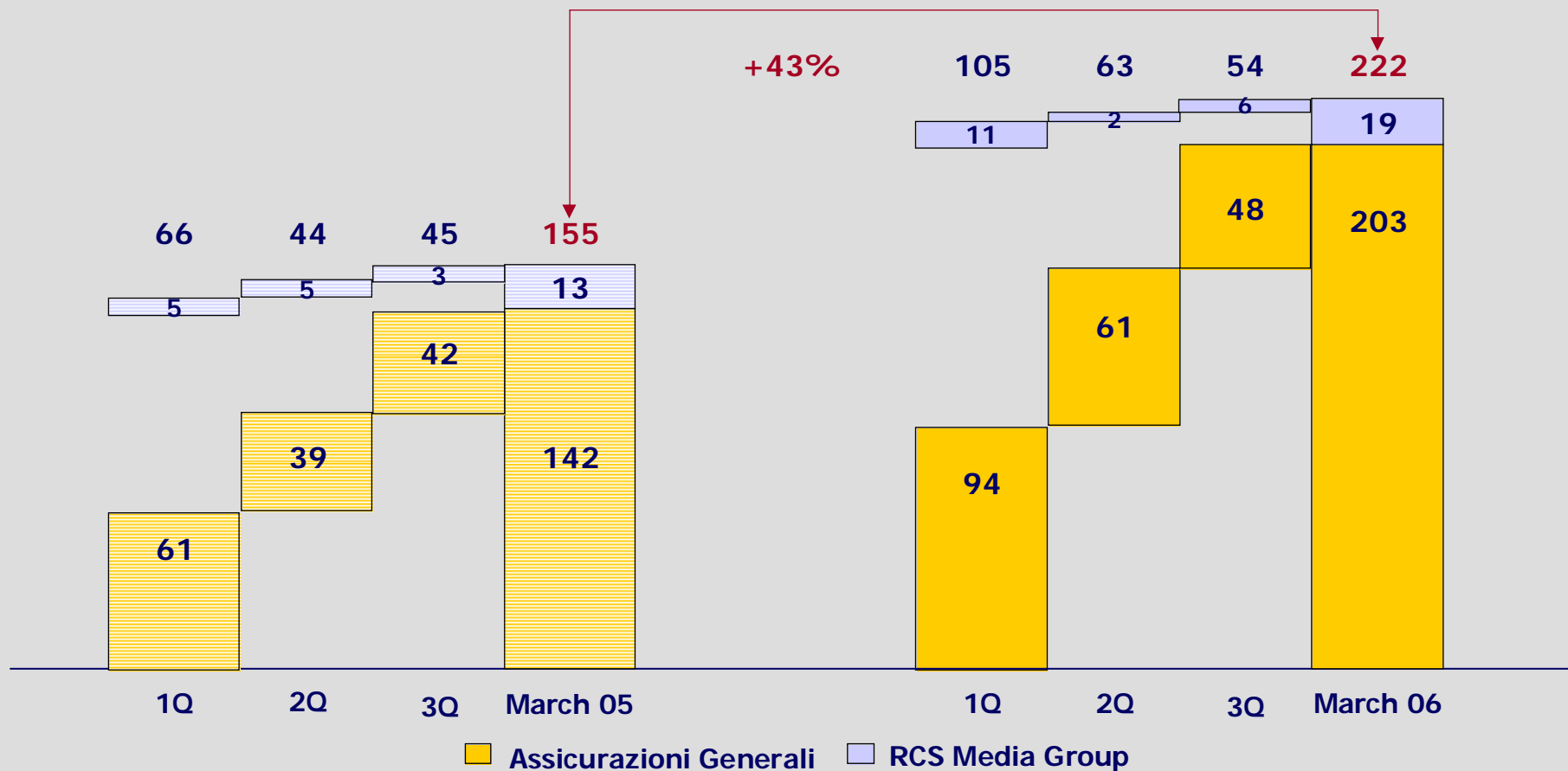
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# Increased income from equity-accounted companies (AG and RCS)

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3Q Results

## Net profit by quarter (€m)



## Retail financial services



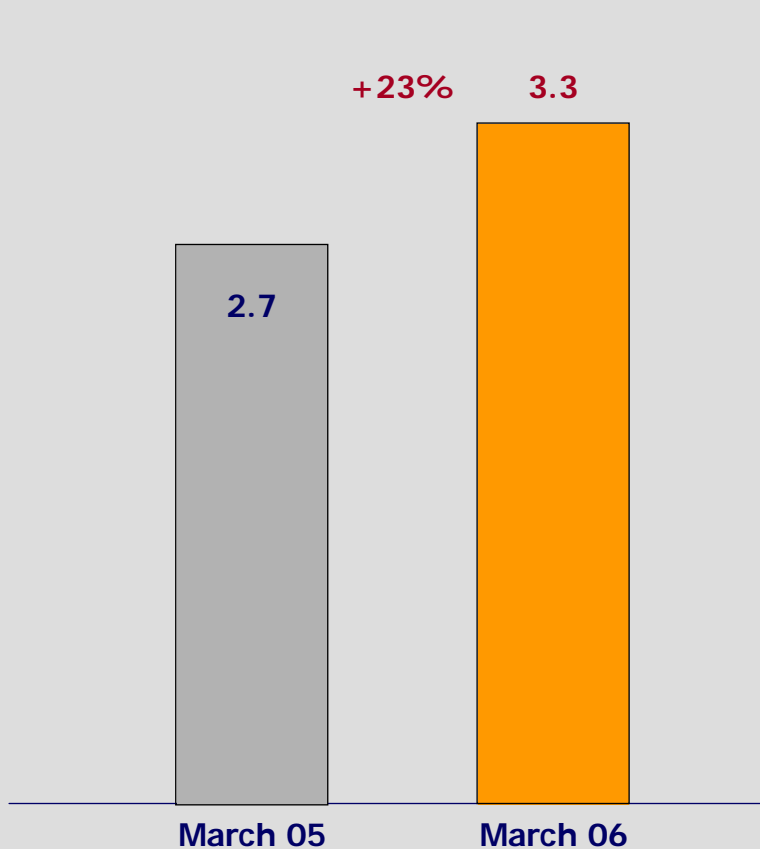


# New loans up 20-25% in each segment

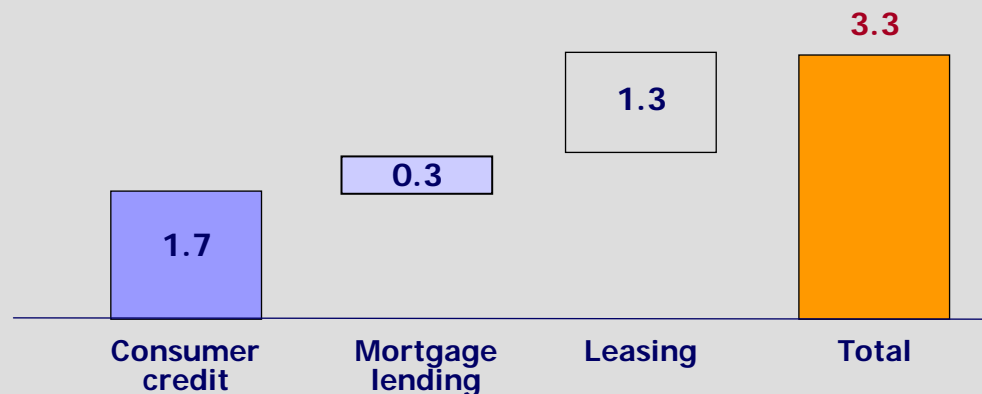
IAS compliant

3Q Results

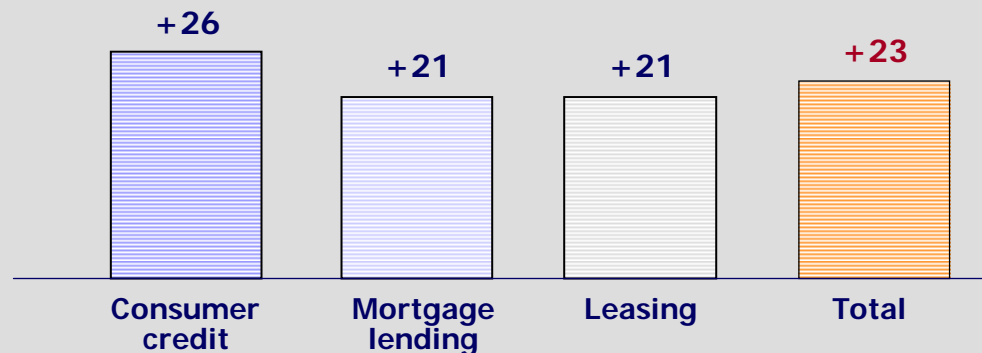
New loans trend (€ bn)



March 06 new loans by area (€ bn)



Y/Y trend (%)

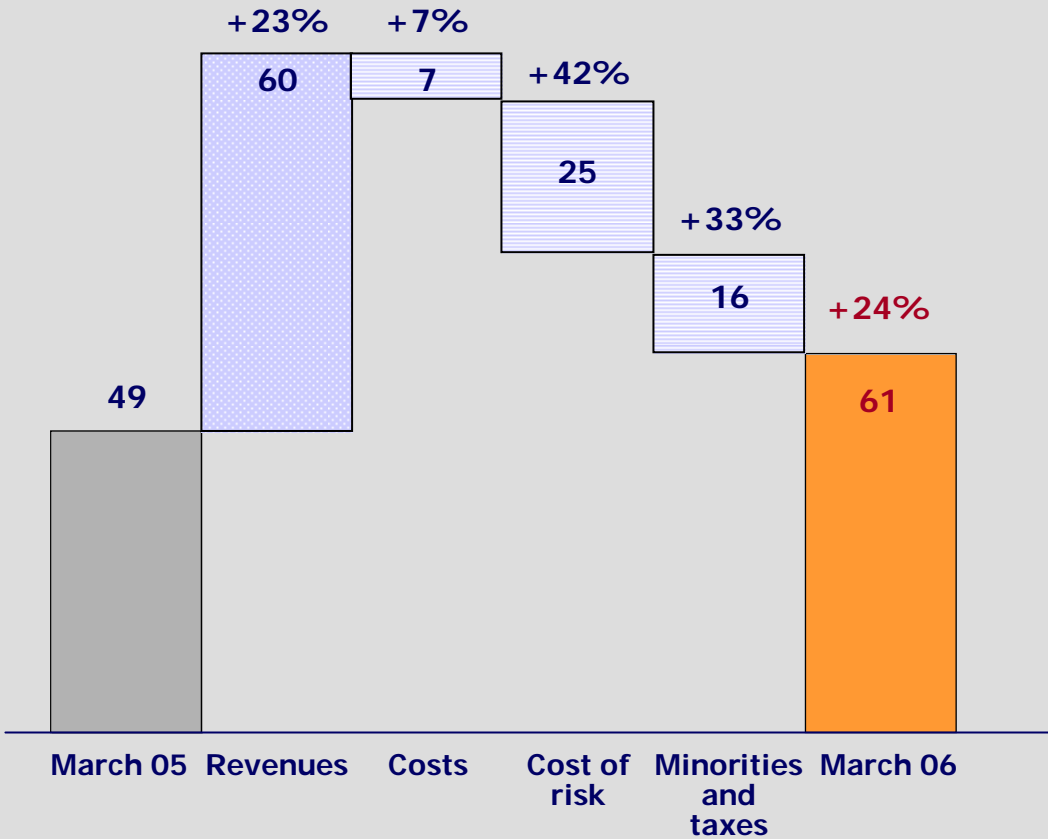


# Net profit up 24%

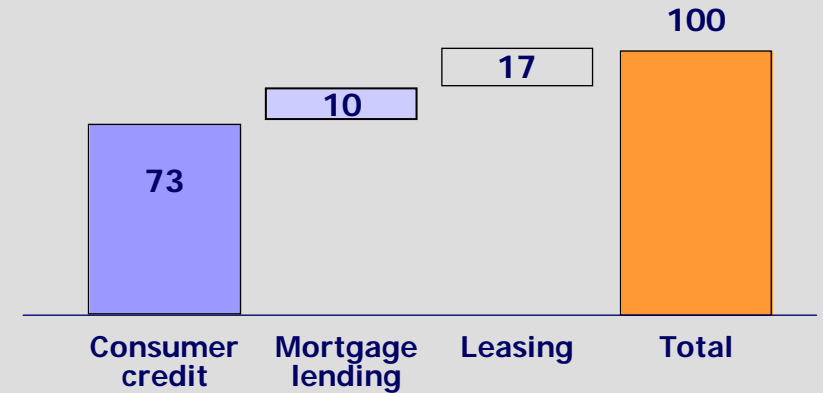
IAS compliant

3Q Results

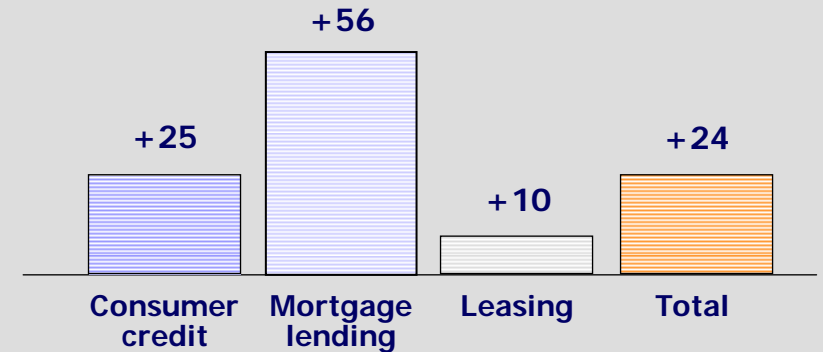
Net profit trend (€ m)



March 06 net profit breakdown (%)



Y/Y trend (%)



## Private banking

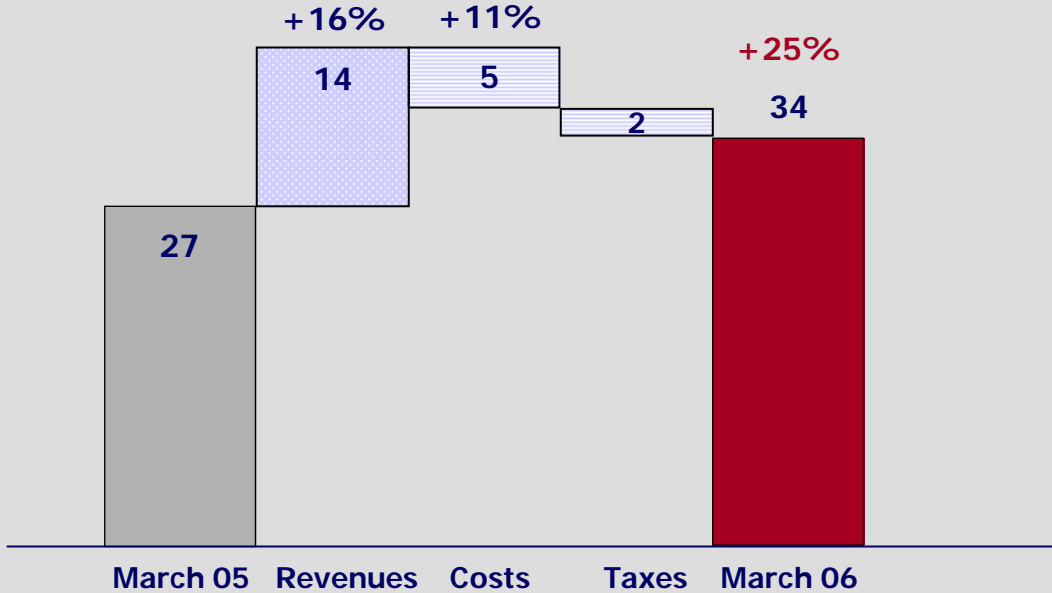


# Net profit up 25%

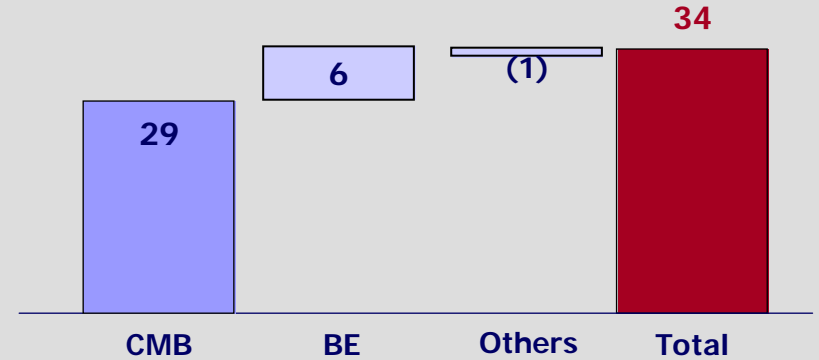
IAS compliant

3Q Results

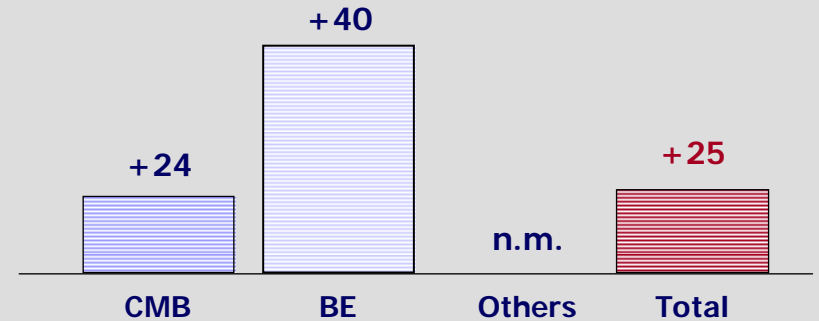
Net profit trend (€ m)



March 06 net profit by company (€ m)



Y/Y trend (%)



100% CMB + 48.5% BE

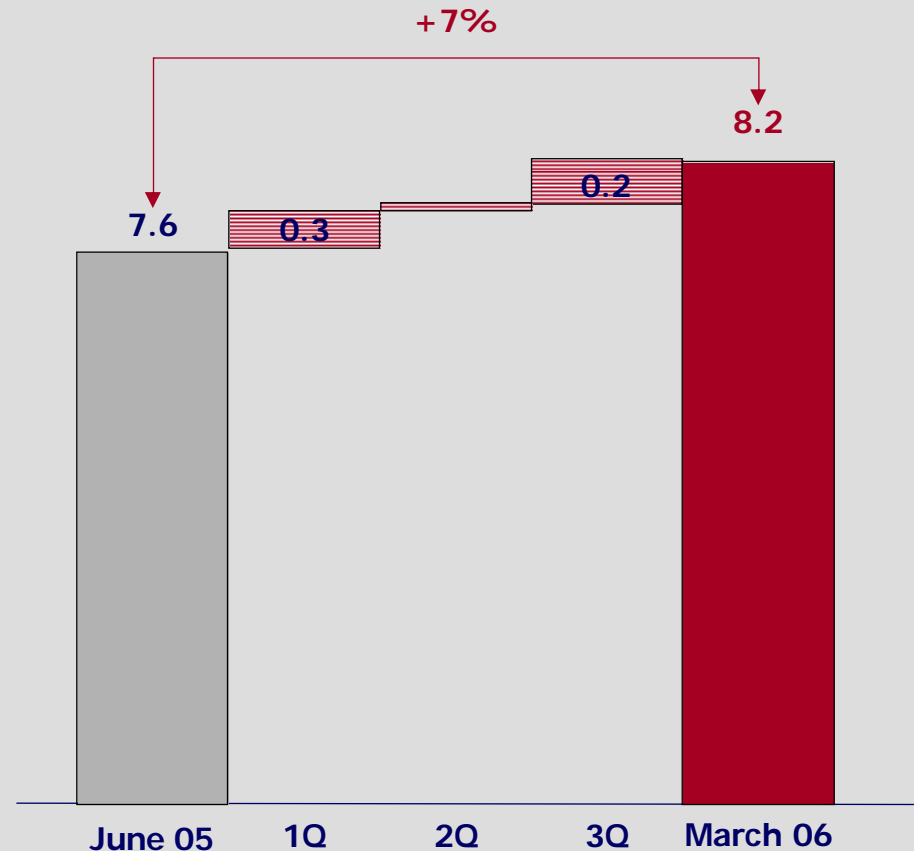
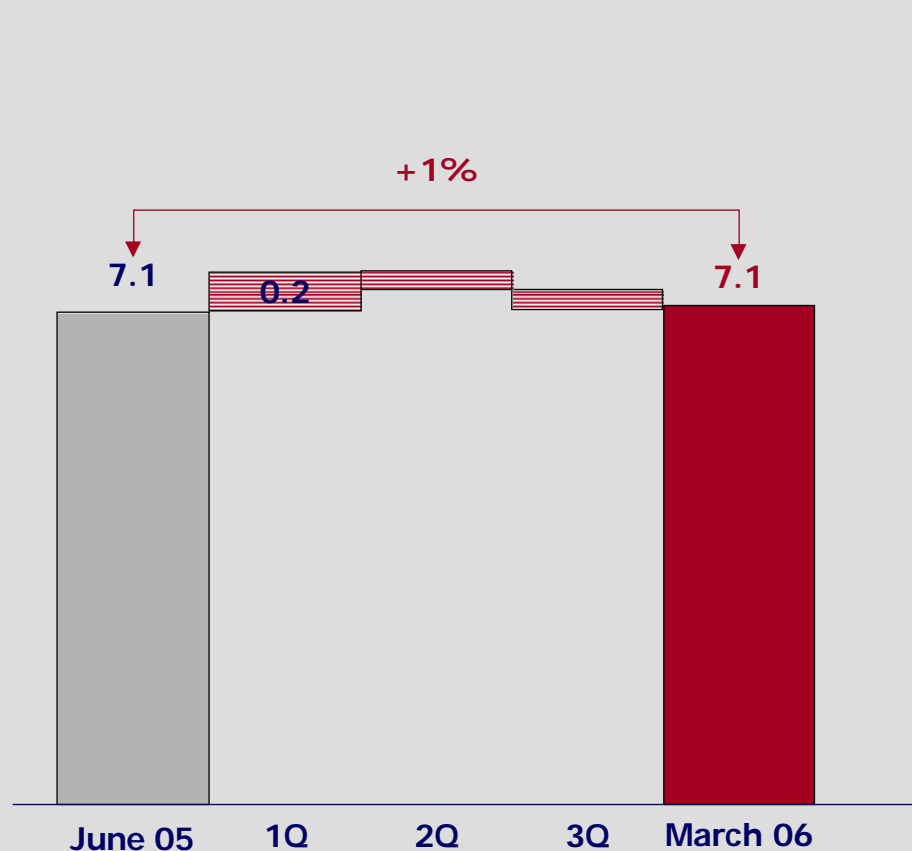


# AUM trend

3Q Results

CMB (€bn)

Banca Esperia\* (€bn)



\* 100% BE

