

BALANCE SHEETS
(Thousands of Euros)

	09.30.07	09.30.06	% Variation 12 months
Assets			
Cash and due from central banks	280.109	232.474	20,49%
Trading portfolio and other financial assets	25.003	22.081	13,23%
Available-for-sale financial assets	2.357.118	1.983.226	18,85%
Loans and discounts	16.796.884	14.605.985	15,00%
Deposits in credit institutions	1.370.268	1.254.562	9,22%
Lending to customers	15.394.608	13.312.351	15,64%
Other loans and discounts	32.008	39.072	-18,08%
Investment portfolio held to maturity	1.750.157	1.758.544	-0,48%
Derivatives of coverage	31.458	80.354	-60,85%
Non-current assets for sale	4.184	5.176	-19,17%
Participating interests	60.177	46.092	30,56%
Pension-linked insurance contracts	0	0	
Tangible assets	363.817	312.854	16,29%
Intangible assets	18.792	10.729	75,15%
Tax assets	178.790	200.419	-10,79%
Accrual accounts	14.104	5.082	177,53%
Other asset accounts	129.937	101.967	27,43%
TOTAL ASSETS	22.010.530	19.364.983	13,66%
Liabilities			
Trading portfolio and other financial liabilities	234	425	-44,94%
Financial liabilities at amortized cost	19.928.295	17.411.706	14,45%
Deposits of central banks and credit institutions	1.460.314	1.686.339	-13,40%
Customer deposits	15.185.650	13.618.941	11,50%
Bonds and other marketable debt securities	2.750.076	1.514.819	81,54%
Subordinated liabilities	434.725	467.294	-6,97%
Other financial liabilities	97.530	124.313	-21,54%
Derivatives of coverage	127.491	12.768	898,52%
Insurance contract liabilities	0	0	
Allowances	223.095	219.260	1,75%
Tax liabilities	99.945	120.436	-17,01%
Accrual accounts	91.698	86.460	6,06%
Other liabilities accounts	116.879	112.071	4,29%
Financial liabilities classified as capital	150.729	210.790	-28,49%
TOTAL LIABILITIES	20.738.366	18.173.916	14,11%
Net worth			
Minority interests	465	424	9,67%
Valuation adjustments	181.485	196.171	-7,49%
Equity	1.090.214	994.472	9,63%
Capital, reserves and retained earnings	978.780	906.693	7,95%
Income for the period	111.434	87.779	26,95%
TOTAL NET WORTH	1.272.164	1.191.067	6,81%
TOTAL NET WORTH AND LIABILITIES	22.010.530	19.364.983	13,66%

CONSOLIDATED STATEMENTS OF INCOME AND EXPENSES

(Thousands of Euros)

	09.30.07	09.30.06	Variation	
			Absolute	Relative
Interest and similar revenues	694.882	487.348	207.534	42,58%
Interest and similar charges	-410.971	-248.661	-162.310	65,27%
Revenues from capital instruments	15.212	12.014	3.198	26,62%
Net interest revenue	299.123	250.701	48.422	19,31%
Revenues from equity method entities	3.132	5.593	-2.461	-44,00%
Net fees	73.338	67.053	6.285	9,37%
Insurance business	0	0	0	
Asset trading and exchange profits ± Exchange gains (net)	95.872	32.787	63.085	192,41%
Ordinary revenue	471.465	356.134	115.331	32,38%
Non-financial service fee revenues (net)	314	863	-549	-63,62%
Other operating income	5.764	5.473	291	5,32%
Operating costs	-219.062	-200.764	-18.298	9,11%
Personnel expenses	-142.063	-129.748	-12.315	9,49%
Other general administrative expenses	-61.264	-56.242	-5.022	8,93%
Depreciation	-15.735	-14.774	-961	6,50%
Other operating expenses	-2.877	-2.560	-317	12,38%
Operating income	255.604	159.146	96.458	60,61%
Losses from impairment of assets (net)	-84.075	-49.142	-34.933	71,09%
Net provisions to allowances	-38.936	3.908	-42.844	N/A
Other income (net)	2.880	2.460	420	17,07%
Income before taxes	135.473	116.372	19.101	16,41%
Corporate income tax provision	-23.962	-28.669	4.707	-16,42%
Consolidated income for the period	111.511	87.703	23.808	27,15%
Income attributed to minority interests	77	-76	153	N/A
Income attributed to the Group	111.434	87.779	23.655	26,95%