

BALANCE SHEETS AS OF JUNE, 2006 AND 2005
(Thousands of Euros)

	09.30.06	09.30.05	% Variation 12 months
Assets			
Cash and due from central banks	232.474	178.654	30,13%
Trading portfolio and other financial assets	22.081	23.506	-6,06%
Available-for-sale financial assets	1.983.226	1.785.670	11,06%
Loans and discounts	14.605.985	12.918.731	13,06%
Deposits in credit institutions	1.254.562	1.846.968	-32,07%
Lending to customers	13.312.351	10.914.938	21,96%
Other loans and discounts	39.072	156.825	-75,09%
Investment portfolio held to maturity	1.758.544	1.794.749	-2,02%
Derivatives of coverage	80.354	152.515	-47,31%
Non-current assets for sale	5.176	5.525	-6,32%
Participating interests	46.092	32.684	41,02%
Pension-linked insurance contracts	0	0	
Tangible assets	312.854	326.422	-4,16%
Intangible assets	10.729	7.676	39,77%
Tax assets	200.419	182.548	9,79%
Accrual accounts	5.082	6.945	-26,83%
Other asset accounts	101.967	49.470	106,12%
TOTAL ASSETS	19.364.983	17.465.095	10,88%
Liabilities			
Trading portfolio and other financial liabilities	425	3.211	-86,76%
Financial liabilities at amortized cost	17.411.706	15.683.687	11,02%
Deposits of central banks and credit institutions	1.686.339	1.646.314	2,43%
Customer deposits	13.618.941	12.695.553	7,27%
Bonds and other marketable debt securities	1.514.819	944.554	60,37%
Subordinated liabilities	467.294	268.088	74,31%
Other financial liabilities	124.313	129.178	-3,77%
Derivatives of coverage	12.768	12.136	5,21%
Insurance contract liabilities	0	0	
Allowances	219.260	200.877	9,15%
Tax liabilities	120.436	117.297	2,68%
Accrual accounts	86.460	74.081	16,71%
Other liabilities accounts	112.071	90.165	24,30%
Financial liabilities classified as capital	210.790	210.738	0,02%
TOTAL LIABILITIES	18.173.916	16.392.192	10,87%
Net worth			
Minority interests	424	1.839	-76,94%
Valuation adjustments	196.171	175.084	12,04%
Equity	994.472	895.980	10,99%
Capital, reserves and retained earnings	906.693	810.748	11,83%
Income for the period	87.779	85.232	2,99%
TOTAL NET WORTH	1.191.067	1.072.903	11,01%
TOTAL NET WORTH AND LIABILITIES	19.364.983	17.465.095	10,88%

CONSOLIDATED STATEMENTS OF INCOME AND EXPENSES

(Thousands of Euros)

	09.30.06	09.30.05	Variation	
			Absolute	Relative
Interest and similar revenues	487.348	397.262	90.086	22,68%
Interest and similar charges	-248.661	-171.477	-77.184	45,01%
Revenues from capital instruments	12.014	13.527	-1.513	-11,19%
Net interest revenue	250.701	239.312	11.389	4,76%
Revenues from equity method entities	5.593	2.790	2.803	100,47%
Net fees	67.053	61.346	5.707	9,30%
Insurance business	0	0	0	
Asset trading and exchange profits ± Exchange gains (net)	32.787	25.171	7.616	30,26%
Ordinary revenue	356.134	328.619	27.515	8,37%
Non-financial service fee revenues (net)	863	15	848	5653,33%
Other operating income	5.473	4.895	578	11,81%
Operating costs	-200.764	-190.254	-10.510	5,52%
Personnel expenses	-129.748	-121.349	-8.399	6,92%
Other general administrative expenses	-56.242	-51.851	-4.391	8,47%
Depreciation	-14.774	-17.054	2.280	-13,37%
Other operating expenses	-2.560	-2.736	176	-6,43%
Operating income	159.146	140.539	18.607	13,24%
Losses from impairment of assets (net)	-49.142	-36.153	-12.989	35,93%
Net provisions to allowances	3.908	-5.751	9.659	N/A
Other income (net)	2.460	6.127	-3.667	-59,85%
Income before taxes	116.372	104.762	11.610	11,08%
Corporate income tax provision	-28.669	-19.565	-9.104	46,53%
Consolidated income for the period	87.703	85.197	2.506	2,94%
Income attributed to minority interests	-76	-35	-41	117,14%
Income attributed to the Group	87.779	85.232	2.547	2,99%