



**INTESA SANPAOLO  
BANK IRELAND**

**3<sup>rd</sup> Floor, KBC House,  
4 George's Dock,  
IFSC,  
Dublin 1.**

**Unaudited Interim Financial Information  
for Six Months ended  
30 June 2012**

# Intesa Sanpaolo Bank Ireland plc

## COMPANY INFORMATION

|                                    |  |
|------------------------------------|--|
| DIRECTORS                          | Mr. M.A. Bertotti (Chairman, Italian)<br>Mr. S. Catalano (Deputy Chairman, Italian)<br>Mr. G. Pizzutto (Managing Director, Italian)<br>Mr. I. Letchford (British)<br>Mr. F. Introzzi (Italian)<br>Mr. L. Ruggerone (Italian)<br>Mr. R. Barkley (British) |
| SECRETARY                          | Capita International Financial Services<br>(Ireland) Ltd   |
| REGISTERED OFFICE                  | 3 <sup>rd</sup> Floor<br>KBC House<br>4 George's Dock<br>International Financial Services Centre<br>Dublin 1   |
| REGISTERED NUMBER OF INCORPORATION | 125216   |
| SOLICITORS                         | McCann FitzGerald<br>Sir John Rogerson's Quay<br>Dublin 2  |
| AUDITORS                           | KPMG<br>Chartered Accountants<br>2 Harbourmaster Place<br>International Financial Services Centre<br>Dublin 1  |

## **Unaudited Interim Financial Information for six months ended 30 June 2012**

The enclosed unaudited financial information has been prepared in accordance with Intesa Sanpaolo Group's Accounting Instructions and Policy. The annual financial statements of the Company are prepared in accordance with International Financial Reporting Standards.

### **Principal activities**

Since its incorporation, INTESA SANPAOLO BANK IRELAND plc (INSPIRE) has been active in various segments of banking business. Its activities include intra-group lending, the provision of finance to large corporate clients and financial institutions mainly in Europe both on a bilateral and syndicated basis, and the management of its own portfolio of securities held for liquidity purposes.

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**Dublin 1**  
**Ireland**

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INTESA SANPAOLO BANK IRELAND P.L.C  
PROFIT AND LOSS ACCOUNT

| For the period:                                     | 01-Jan-12<br>TO<br>30-Jun-12 | 01-Jan-11<br>TO<br>30-Jun-11 |
|---|------------------------------|------------------------------|
|   | EUR                          | EUR                          |
| <b>INCOME</b>                                       |                              |                              |
| Interest Income                                     | 249,091,460                  | 236,345,331                  |
| Securities Income                                   | 29,456,488                   | 14,601,182                   |
|   | <u>278,547,948</u>           | <u>250,946,513</u>           |
| Interest Charges                                    | -244,186,123                 | -192,801,607                 |
| Net Interest Income                                 | <u>34,361,825</u>            | <u>58,144,906</u>            |
| <u>Other (Expenses) /Income</u>                     |                              |                              |
| Net Fees  | -6,587,013                   | -4,253,250                   |
| Net Result on Hedge Accounting                      | -699,751                     | -2,408,011                   |
| Net Derivative Trading Interest                     | 367,844                      | 288,665                      |
| Net Realised Profit AFS Securities                  | 352,469                      | 0                            |
| Net Loss on Financial Assets / Liabilities          | -46,553                      | -1,270,703                   |
| MTM Trading Result Derivatives                      | 725,046                      | 2,586,831                    |
| MTM Trading Result CFV Securities                   | 321,856                      | -689,563                     |
| Exchange Loss                                       | -95,023                      | -797,083                     |
|   | <u>-5,661,125</u>            | <u>-6,543,114</u>            |
| <b>TOTAL INCOME</b>                                 | <b>28,700,700</b>            | <b>51,601,792</b>            |
| <b>EXPENSES</b>                                     |                              |                              |
| Employee Costs                                      | 1,291,522                    | 1,807,809                    |
| Administration Expenses                             | 709,984                      | 793,703                      |
| <b>TOTAL EXPENSES</b>                               | <b>2,001,506</b>             | <b>2,601,512</b>             |
| Net Profit Before Tax and Impairment Provision      | <u>26,699,194</u>            | <u>49,000,280</u>            |
| Impairment Provision - Loans & Receivables          | -20,802                      | 4,009,050                    |
| Impairment Provision - Undrawn Committed Facilities | 9,482                        | 407,325                      |
| Net Profit Before Tax                               | <u>26,687,874</u>            | <u>53,416,655</u>            |
| Taxation Charge                                     | -3,336,127                   | -6,685,700                   |
| Profit After Tax                                    | <u>23,351,747</u>            | <u>46,730,955</u>            |

INTESA SANPAOLO BANK IRELAND P.L.C  
BALANCE SHEET

| As at :   | 30-Jun-12             | 30-Jun-11             |
|---|-----------------------|-----------------------|
|   | EUR                   | EUR                   |
| <b>ASSETS</b>                                   |                       |                       |
| <b>FIXED ASSETS</b>                             |                       |                       |
| At Cost   | 519,975               | 960,900               |
| Less Accumulated depreciation                   | -476,312              | -888,782              |
|   | 43,663                | 72,118                |
| <b>FINANCIAL ASSETS</b>                         |                       |                       |
| Securities - Carried at Fair Value              | 64,214,130            | 63,279,931            |
| Securities - Available for Sale                 | 1,880,486,795         | 1,221,738,052         |
| Securities - Loans & Receivables                | 159,368,276           | 156,425,965           |
| Bank Deposits                                   | 3,732,995,195         | 3,357,324,785         |
| Loans Advanced                                  | 15,292,742,398        | 17,272,210,792        |
| Deferred Tax                                    | 3,466,131             | 1,660,579             |
| Corporation Tax Receivable                      | 2,510,426             | 1,083,642             |
| Accrued Interest Receivable                     | 479,198               | 1,333,714             |
| Sundry Debtors and Deferred Expenses            | 7,787,043             | 8,816,371             |
| Derivative Trading Instruments                  | 336,279,146           | 206,052,510           |
| Derivative Hedging Instruments                  | 5,017,329             | 6,253,115             |
|   | 21,485,346,067        | 22,296,179,456        |
| <b>TOTAL ASSETS</b>                             | <b>21,485,389,730</b> | <b>22,296,251,574</b> |
| <b>LIABILITIES</b>                              |                       |                       |
| Funds Received                                  | 14,122,468,549        | 9,804,691,937         |
| Debt Securities in Issue                        | 5,743,793,421         | 11,080,673,727        |
| Accrued Expenses                                | 2,382,554             | 4,619,801             |
| Deferred Tax                                    | 463,691               | 278,147               |
| Accrued Interest & Deferred Income              | 11,670,121            | 15,382,959            |
| Derivative Trading Instruments                  | 361,960,347           | 233,657,887           |
| Derivative Hedging Instruments                  | 131,671,346           | 54,110,368            |
| Provision for Liabilities and Commitments       | 68,751                | 1,880,498             |
| Other Liabilities                               | 0                     | 24,424                |
|   | 20,374,478,780        | 21,195,319,748        |
| <b>TOTAL LIABILITIES</b>                        | <b>20,374,478,780</b> | <b>21,195,319,748</b> |
| <b>FINANCED BY:</b>                             |                       |                       |
| Share Capital                                   | 400,500,000           | 400,500,000           |
| Share Premium Account                           | 1,024,665             | 1,024,665             |
| Capital Contribution                            | 506,764,365           | 506,764,365           |
| Available for Sale Security Reserve             | -16,851,178           | -5,754,864            |
| Carried at Fair Value Security Reserve          | 16,797,592            | 16,797,592            |
| Derivative Trading Reserve                      | -17,271,592           | -17,271,592           |
| Retained Earnings                               | 219,947,098           | 198,871,660           |
| <b>SHAREHOLDERS FUNDS</b>                       | <b>1,110,910,950</b>  | <b>1,100,931,826</b>  |
| <b>TOTAL LIABILITIES AND SHAREHOLDERS FUNDS</b> | <b>21,485,389,730</b> | <b>22,296,251,574</b> |

*Outstanding Residual Commitments:*

**754,489,702**

**1,406,423,555**