



01/08/2013

BALANCE SHEET - ASSETS

(€ million)	30/06/2013	31/12/2012
1 INTANGIBLE ASSETS	9,694	9,902
1.1 Goodwill	7,188	7,222
1.2 Other intangible assets	2,507	2,681
2 TANGIBLE ASSETS	5,071	5,018
2.1 Land and buildings (self used)	2,929	3,002
2.2 Other tangible assets	2,142	2,016
3 AMOUNTS CEDED TO REINSURERS FROM INSURANCE PROVISIONS	5,324	5,624
4 INVESTMENTS	375,898	374,074
4.1 Land and buildings (investment properties)	12,740	12,899
4.2 Investments in subsidiaries, associated companies and joint ventures	1,719	1,692
4.3 Held to maturity investments	4,155	7,538
4.4 Loans and receivables	65,534	71,063
4.5 Available for sale financial assets	220,745	212,546
4.6 Financial assets at fair value through profit or loss of which financial assets where the investment risk is borne by the policyholders and related to pension funds	71,004 56,469	68,337 53,842
5 RECEIVABLES	12,343	11,143
5.1 Receivables arising out of direct insurance operations	9,005	8,230
5.2 Receivables arising out of reinsurance operations	852	976
5.3 Other receivables	2,486	1,938
6 OTHER ASSETS	20,366	14,603
6.1 Non-current assets or disposal groups classified as held for sale	5,287	15
6.2 Deferred acquisition costs	1,955	2,323
6.3 Deferred tax assets	2,679	2,624
6.4 Tax receivables	2,924	2,686
6.5 Other assets	7,521	6,956
7 CASH AND CASH EQUIVALENTS	18,492	21,647
TOTAL ASSETS	447,188	442,011

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BALANCE SHEET – SHAREHOLDERS' EQUITY AND LIABILITIES

(€ million)	30/06/2013	31/12/2012
1 SHAREHOLDERS' EQUITY	20,303	21,726
1.1 Shareholders' equity attributable to the Group	18,433	19,013
1.1.1 Share capital	1,557	1,557
1.1.2 Other equity instruments	0	0
1.1.3 Capital reserves	7,098	7,098
1.1.4 Revenue reserves and other reserves	7,697	8,591
1.1.5 (Own shares)	-408	-403
1.1.6 Reserve for currency translation differences	465	589
1.1.7 Reserve for unrealized gains and losses on available for sale financial assets	1,938	2,591
1.1.8 Reserve for other unrealized gains and losses through equity	-995	-1,103
1.1.9 Result of the period	1,081	94
1.2 Shareholders' equity attributable to minority interests	1,869	2,713
1.2.1 Share capital and reserves	1,712	2,308
1.2.2 Reserve for unrealized gains and losses through equity	22	128
1.2.3 Result of the period	135	278
2 OTHER PROVISIONS	1,501	1,471
3 INSURANCE PROVISIONS	338,043	336,369
of which insurance provisions for policies where the investment risk is borne by the policyholders and related to pension funds	43,102	41,068
4 FINANCIAL LIABILITIES	62,708	63,907
4.1 Financial liabilities at fair value through profit or loss	15,140	14,525
of which financial liabilities where the investment risk is borne by the policyholders and related to pension funds	13,307	12,602
4.2 Other financial liabilities	47,568	49,382
of which subordinated liabilities	7,539	7,833
5 PAYABLES	8,671	8,033
5.1 Payables arising out of direct insurance operations	3,391	3,314
5.2 Payables arising out of reinsurance operations	699	646
5.3 Other payables	4,581	4,073
6 OTHER LIABILITIES	15,963	10,504
6.1 Liabilities directly associated with non-current assets and disposal groups classified as held for sale	4,931	0
6.2 Deferred tax liabilities	2,590	2,996
6.3 Tax payables	1,470	1,639
6.4 Other liabilities	6,973	5,869
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	447,188	442,011

INCOME STATEMENT

(€ million)	30/06/2013	30/06/2012
1.1 Net earned premiums	31,163	31,650
1.1.1 Gross earned premiums	32,100	33,032
1.1.2 Earned premiums ceded	-937	-1,382
1.2 Fee and commission income and income from financial service activities	685	645
1.3 Net income from financial instruments at fair value through profit or loss of which net income from financial instruments where the investment risk is borne by the policyholders and related to pension funds	1,748	1,670
1.4 Income from subsidiaries, associated companies and joint ventures	86	40
1.5 Income from other financial instruments and land and buildings (investment properties)	7,653	8,769
1.5.1 Interest income	4,944	5,147
1.5.2 Other income	1,072	1,064
1.5.3 Realized gains	1,524	2,465
1.5.4 Unrealized gains and reversal of impairment losses	113	94
1.6 Other income	1,128	1,039
1 TOTAL INCOME	42,463	43,815
2.1 Net insurance benefits and claims	-31,338	-30,995
2.1.1 Claims paid and change in insurance provisions	-31,993	-31,910
2.1.2 Reinsurers' share	655	915
2.2 Fee and commission expenses and expenses from financial service activities	-275	-250
2.3 Expenses from subsidiaries, associated companies and joint ventures	-15	-4
2.4 Expenses from other financial instruments and land and buildings (investment properties)	-1,717	-3,699
2.4.1 Interest expense	-732	-662
2.4.2 Other expenses	-209	-202
2.4.3 Realized losses	-245	-2,064
2.4.4 Unrealized losses and impairment losses	-531	-771
2.5 Acquisition and administration costs	-5,649	-5,853
2.5.1 Commissions and other acquisition costs	-4,053	-4,215
2.5.2 Investment management expenses	-43	-51
2.5.3 Other administration costs	-1,553	-1,588
2.6 Other expenses	-1,722	-1,478
2 TOTAL EXPENSES	-40,715	-42,279
EARNINGS BEFORE TAXES	1,748	1,535
3 Income taxes	-580	-550
EARNINGS AFTER TAXES	1,168	985
4 RESULT OF DISCONTINUED OPERATIONS	47	27
CONSOLIDATED RESULT OF THE PERIOD	1,215	1,012
Result of the period attributable to the Group	1,081	842
Result of the period attributable to minority interests	135	171
EARNINGS PER SHARE:		
Earnings per share (in €)	0.70	0.55
from continuing operation	0.68	0.53
Diluted earnings per share (in €)	0.70	0.55
from continuing operation	0.68	0.53