

CONSOLIDATED FINANCIAL HIGHLIGHTS
Comerica Incorporated and Subsidiaries

	Three Months Ended			Six Months Ended	
	June 30,	March 31,	June 30,	June 30,	
(IN MILLIONS, EXCEPT PER SHARE DATA)	2002	2002	2001	2002	2001
PER SHARE AND COMMON STOCK DATA					
Diluted net income	\$1.03	\$1.20	\$1.13	\$2.23	\$1.63
Cash dividends declared	0.48	0.48	0.44	0.96	0.88
Common shareholders' equity (at period end)	28.08	27.21	25.32		
Average diluted shares	178,026	178,488	180,387	178,251	180,342
KEY RATIOS					
Return on average common shareholders' equity	14.99%	17.84%	18.21%	16.40%	13.20%
Return on average assets	1.45%	1.72%	1.69%	1.58%	1.22%
Average common shareholders' equity as a percentage of average assets	9.65%	9.63%	9.08%	9.64%	9.01%
Tier 1 common capital ratio (June 2002 estimated)	7.50%	7.53%	6.98%		
Tier 1 risk-based capital ratio (June 2002 estimated)	8.18%	8.22%	7.51%		
Total risk-based capital ratio (June 2002 estimated)	12.00%	12.04%	11.25%		
Leverage ratio (June 2002 estimated)	9.47%	9.55%	8.92%		
AVERAGE BALANCES					
Commercial loans	\$25,470	\$25,086	\$27,005	\$25,279	\$26,856
International loans	3,064	3,053	2,729	3,059	2,666
Real estate construction loans	3,316	3,279	3,056	3,297	3,006
Commercial mortgage loans	6,718	6,371	5,609	6,545	5,554
Residential mortgage loans	751	761	788	756	794
Consumer loans	1,487	1,483	1,479	1,485	1,479
Lease financing	1,231	1,208	1,085	1,220	1,072
Total loans	\$42,037	\$41,241	\$41,751	\$41,641	\$41,427
Earning assets	46,902	45,901	45,540	46,404	45,577
Total assets	50,736	49,875	49,388	50,308	49,359
Interest-bearing deposits	25,874	25,149	25,008	25,514	24,590
Total interest-bearing liabilities	34,442	33,383	33,670	33,915	34,067
Noninterest-bearing deposits	10,600	10,824	10,219	10,711	9,797
Common shareholders' equity	4,894	4,803	4,485	4,849	4,446
NET INTEREST INCOME					
Net interest income (fully taxable equivalent basis)	\$532	\$541	\$529	\$1,073	\$1,042
Fully taxable equivalent adjustment	1	1	1	2	2
Net interest margin	4.56%	4.77%	4.65%	4.66%	4.60%
CREDIT QUALITY					
Nonaccrual loans	\$644	\$656	\$471		
Other real estate	11	11	9		
Nonaccrual debt securities	4	-	-		
Total nonperforming assets	659	667	480		
Loans 90 days past due	66	94	83		
Gross charge-offs	65	69	47	\$134	\$92
Recoveries	6	9	10	15	20
Net charge-offs	59	60	37	119	72
Allowance for credit losses as a percentage of total loans	1.81%	1.64%	1.57%		
Net loans charged off as a percentage of average total loans	0.57%	0.58%	0.35%	0.57%	0.35%
Nonperforming assets as a percentage of total loans and other real estate	1.60%	1.64%	1.17%		
Allowance for credit losses as a percentage of total nonperforming assets	113%	100%	134%		
ADDITIONAL DATA					
Goodwill	\$333	\$333	\$349		
Core deposit intangible	5	5	6		
Other intangibles	1	1	1		
Loan servicing rights	9	8	8		
Deferred mutual fund distribution costs	28	31	53		
Amortization of intangibles	1	1	8	\$2	\$17

CONSOLIDATED BALANCE SHEETS
Comerica Incorporated and Subsidiaries

(IN MILLIONS, EXCEPT SHARE DATA)	June 30, 2002	March 31, 2002	December 31, 2001	June 30, 2001
ASSETS				
Cash and due from banks	\$ 1,748	\$ 1,806	\$ 1,925	\$ 1,764
Short-term investments	851	953	1,079	257
Investment securities available for sale	4,463	4,506	4,291	4,026
Commercial loans	24,387	24,389	25,176	26,155
International loans	3,089	3,016	3,015	2,751
Real estate construction loans	3,397	3,266	3,258	3,118
Commercial mortgage loans	6,821	6,626	6,267	5,681
Residential mortgage loans	742	763	779	794
Consumer loans	1,499	1,485	1,484	1,491
Lease financing	1,239	1,191	1,217	1,123
Total loans	41,174	40,736	41,196	41,113
Less allowance for credit losses	(744)	(670)	(655)	(645)
Net loans	40,430	40,066	40,541	40,468
Premises and equipment	354	353	353	356
Customers' liability on acceptances outstanding	31	23	29	28
Accrued income and other assets	2,725	2,500	2,514	2,389
Total assets	\$ 50,602	\$ 50,207	\$ 50,732	\$ 49,288
LIABILITIES AND SHAREHOLDERS' EQUITY				
Noninterest-bearing deposits	\$ 13,028	\$ 12,585	\$ 12,596	\$ 11,798
Interest-bearing deposits	25,154	24,876	24,974	25,248
Total deposits	38,182	37,461	37,570	37,046
Short-term borrowings	755	786	1,986	1,427
Acceptances outstanding	31	23	29	27
Accrued expenses and other liabilities	798	887	837	730
Medium- and long-term debt	5,921	6,261	5,503	5,307
Total liabilities	45,687	45,418	45,925	44,537
Nonredeemable preferred stock - \$50 stated value:				
Authorized - 5,000,000 shares				
Issued - 5,000,000 shares at 6/30/01	-	-	-	250
Common stock - \$5 par value:				
Authorized - 325,000,000 shares				
Issued - 178,749,198 shares at 6/30/02, 3/31/02, 12/31/01 and 6/30/01	894	894	894	894
Capital surplus	356	353	345	340
Unearned employee stock ownership plan - 131,954 shares at 12/31/01 and 167,566 shares at 6/30/01	-	-	(5)	(6)
Accumulated other comprehensive income	243	142	225	119
Retained earnings	3,654	3,563	3,448	3,211
Deferred compensation	(14)	(8)	(9)	(11)
Less cost of common stock in treasury - 3,699,038 shares at 6/30/02, 2,759,361 shares at 3/31/02, 1,674,659 shares at 12/31/01 and 855,492 shares at 6/30/01	(218)	(155)	(91)	(46)
Total shareholders' equity	4,915	4,789	4,807	4,751
Total liabilities and shareholders' equity	\$ 50,602	\$ 50,207	\$ 50,732	\$ 49,288

CONSOLIDATED STATEMENTS OF INCOME*Comerica Incorporated and Subsidiaries*

	Three Months Ended June 30,		Six Months Ended June 30,	
(IN MILLIONS, EXCEPT PER SHARE DATA)	2002	2001	2002	2001
INTEREST INCOME				
Interest and fees on loans	\$ 634	\$ 814	\$ 1,279	\$ 1,679
Interest on investment securities	64	55	125	120
Interest on short-term investments	7	6	13	16
Total interest income	705	875	1,417	1,815
INTEREST EXPENSE				
Interest on deposits	122	243	244	515
Interest on short-term borrowings	11	25	22	64
Interest on medium- and long-term debt	41	79	80	196
Total interest expense	174	347	346	775
Net interest income	531	528	1,071	1,040
Provision for credit losses	133	37	208	109
Net interest income after provision for credit losses	398	491	863	931
NONINTEREST INCOME				
Service charges on deposit accounts	57	52	113	102
Fiduciary income	44	46	88	91
Commercial lending fees	21	14	34	28
Letter of credit fees	15	15	29	28
Brokerage fees	10	12	20	22
Investment advisory revenue, net	9	14	19	4
Bank-owned life insurance	18	9	29	16
Equity in earnings of unconsolidated subsidiaries	1	3	4	(50)
Warrant income	2	1	4	4
Securities gains/(losses)	(9)	(1)	(10)	23
Other noninterest income	54	47	100	121
Total noninterest income	222	212	430	389
NONINTEREST EXPENSES				
Salaries and employee benefits	208	212	416	426
Net occupancy expense	31	30	61	58
Equipment expense	17	17	33	37
Outside processing fee expense	15	14	30	30
Customer services	4	11	15	20
Restructuring charge	-	15	-	109
Other noninterest expenses	73	83	140	159
Total noninterest expenses	348	382	695	839
Income before income taxes	272	321	598	481
Provision for income taxes	88	113	200	179
NET INCOME	\$ 184	\$ 208	\$ 398	\$ 302
Net income applicable to common stock	\$ 184	\$ 205	\$ 398	\$ 294
Basic net income per common share	\$ 1.05	\$ 1.15	\$ 2.26	\$ 1.65
Diluted net income per common share	\$ 1.03	\$ 1.13	\$ 2.23	\$ 1.63
Cash dividends declared on common stock	\$ 84	\$ 78	\$ 168	\$ 157
Dividends per common share	\$ 0.48	\$ 0.44	\$ 0.96	\$ 0.88

CONSOLIDATED QUARTERLY STATEMENTS OF INCOME
Comerica Incorporated and Subsidiaries

(IN MILLIONS, EXCEPT PER SHARE DATA)	Second Quarter 2002	First Quarter 2002	Fourth Quarter 2001	Third Quarter 2001	Second Quarter 2001	Second Quarter 2002 Compared To:			
						First Quarter 2002 Amount	Percent	Second Quarter 2001 Amount	Percent
INTEREST INCOME									
Interest and fees on loans	\$ 634	\$ 645	\$ 684	\$ 758	\$ 814	\$ (11)	(1.8) %	\$ (180)	(22.2) %
Interest on investment securities	64	61	64	62	55	3	5.7	9	15.4
Interest on short-term investments	7	6	7	3	6	1	-	1	28.1
Total interest income	705	712	755	823	875	(7)	(1.2)	(170)	(19.5)
INTEREST EXPENSE									
Interest on deposits	122	122	159	214	243	-	(1.1)	(121)	(50.3)
Interest on short-term borrowings	11	11	15	26	25	-	(1.5)	(14)	(53.5)
Interest on medium- and long-term debt	41	39	45	57	79	2	4.1	(38)	(49.2)
Total interest expense	174	172	219	297	347	2	-	(173)	(50.3)
Net interest income	531	540	536	526	528	(9)	(1.5)	3	0.8
Provision for credit losses	133	75	69	58	37	58	77.3	96	259.5
Net interest income after provision for credit losses	398	465	467	468	491	(67)	(14.3)	(93)	(18.7)
NONINTEREST INCOME									
Service charges on deposit accounts	57	56	55	54	52	1	2.6	5	9.4
Fiduciary income	44	44	44	45	46	-	1.1	(2)	(2.7)
Commercial lending fees	21	13	21	18	14	8	63.5	7	46.5
Letter of credit fees	15	14	15	15	15	1	2.7	-	(2.2)
Brokerage fees	10	10	11	11	12	-	(4.8)	(2)	(19.1)
Investment advisory revenue, net	9	10	11	(3)	14	(1)	(13.4)	(5)	(33.9)
Bank-owned life insurance	18	11	8	9	9	7	61.6	9	92.8
Equity in earnings of unconsolidated subsidiaries	1	3	3	4	3	(2)	(25.6)	(2)	(37.2)
Warrant income	2	2	1	-	1	-	3.1	1	N/M
Securities gains/(losses)	(9)	(1)	(3)	-	(1)	(8)	N/M	(8)	N/M
Net gain on sales of businesses	-	-	10	21	-	-	-	-	-
Other noninterest income	54	46	48	50	47	8	17.8	7	14.1
Total noninterest income	222	208	224	224	212	14	7.0	10	4.8
NONINTEREST EXPENSES									
Salaries and employee benefits	208	208	209	207	212	-	0.4	(4)	(2.1)
Net occupancy expense	31	30	29	28	30	1	0.8	1	4.3
Equipment expense	17	16	17	16	17	1	4.6	-	(3.1)
Outside processing fee expense	15	15	16	15	14	-	5.0	1	8.1
Customer services	4	11	11	10	11	(7)	(66.6)	(7)	(64.7)
Restructuring charge	-	-	25	18	15	-	-	(15)	(100.0)
Other noninterest expenses	73	67	73	79	83	6	10.2	(10)	(11.7)
Total noninterest expenses	348	347	380	373	382	1	0.6	(34)	(8.7)
Income before income taxes	272	326	311	319	321	(54)	(16.5)	(49)	(15.1)
Provision for income taxes	88	112	112	110	113	(24)	(20.6)	(25)	(20.9)
NET INCOME	\$ 184	\$ 214	\$ 199	\$ 209	\$ 208	\$ (30)	(14.3) %	\$ (24)	(12.0) %
Net income applicable to common stock	\$ 184	\$ 214	\$ 199	\$ 205	\$ 205	\$ (30)	(14.3) %	\$ (21)	(10.2) %
Basic net income per common share	\$ 1.05	\$ 1.22	\$ 1.12	\$ 1.16	\$ 1.15	\$ (0.17)	(13.9) %	\$ (0.10)	(8.7) %
Diluted net income per common share	\$ 1.03	\$ 1.20	\$ 1.11	\$ 1.14	\$ 1.13	\$ (0.17)	(14.2) %	\$ (0.10)	(8.8) %
Cash dividends declared on common stock	\$ 84	\$ 84	\$ 78	\$ 78	\$ 78	\$ -	(0.5) %	\$ 6	7.0 %
Dividends per common share	\$ 0.48	\$ 0.48	\$ 0.44	\$ 0.44	\$ 0.44	\$ -	- %	\$ 0.04	9.1 %

N/M - Not meaningful

QUARTERLY SELECTED ASSET QUALITY DATA
Comerica Incorporated and Subsidiaries

(IN MILLIONS)	2002		2001		
	2nd Qtr	1st Qtr	4th Qtr	3rd Qtr	2nd Qtr
ALLOWANCE FOR CREDIT LOSSES					
Beginning period balance	\$ 670	\$ 655	\$ 645	\$ 645	\$ 645
Loans charged off:					
Commercial	(55)	(63)	(56)	(68)	(38)
International	(1)	(3)	(1)	(3)	(7)
Real estate construction	-	-	(1)	-	-
Commercial mortgage	-	-	(1)	(1)	-
Residential mortgage	-	-	-	-	-
Consumer	(2)	(2)	(2)	(1)	(1)
Lease financing	(7)	(1)	(6)	-	(1)
Total loans charged off	(65)	(69)	(67)	(73)	(47)
Recoveries on loans previously charged off:					
Commercial	5	7	7	14	8
International	-	1	-	-	-
Real estate construction	-	-	-	-	-
Commercial mortgage	-	-	-	-	-
Residential mortgage	-	-	-	-	-
Consumer	1	1	1	1	2
Lease financing	-	-	-	-	-
Total recoveries	6	9	8	15	10
Net loans charged off	(59)	(60)	(59)	(58)	(37)
Provision for credit losses	133	75	69	58	37
Balance at period end	\$ 744	\$ 670	\$ 655	\$ 645	\$ 645
Allowance for credit losses as a percentage of total loans	1.81 %	1.64 %	1.59 %	1.59 %	1.57 %
Net loans charged off as a percentage of average total loans	0.57	0.58	0.57	0.56	0.35
NONPERFORMING ASSETS					
Nonaccrual loans:					
Commercial	\$ 472	\$ 497	\$ 467	\$ 458	\$ 373
International	134	120	110	95	52
Real estate construction	18	9	10	15	5
Commercial mortgage	14	18	18	30	33
Residential mortgage	-	1	-	1	-
Consumer	3	5	5	4	4
Lease financing	3	6	7	3	4
Total nonaccrual loans	644	656	617	606	471
Reduced-rate loans	-	-	-	-	-
Total nonperforming loans	644	656	617	606	471
Other real estate	11	11	10	10	9
Nonaccrual debt securities	4	-	-	-	-
Total nonperforming assets	\$ 659	\$ 667	\$ 627	\$ 616	\$ 480
Nonperforming loans as a percentage of total loans	1.56 %	1.61 %	1.50 %	1.49 %	1.15 %
Nonperforming assets as a percentage of total loans and other real estate	1.60	1.64	1.52	1.52	1.17
Allowance for credit losses as a percentage of total nonperforming assets	113	100	105	105	134
Loans past due 90 days or more	\$ 66	\$ 94	\$ 44	\$ 49	\$ 83

ANALYSIS OF NET INTEREST INCOME (FTE)
Comerica Incorporated and Subsidiaries

(dollar amounts in millions)	Three Months Ended								
	June 30, 2002			March 31, 2002			June 30, 2001		
	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate
Commercial loans	\$ 25,470	\$ 303	4.78 %	\$ 25,086	\$ 304	4.91 %	\$ 27,005	\$ 486	7.22 %
International loans	3,064	35	4.65	3,053	38	5.06	2,729	56	8.23
Real estate construction loans	3,316	48	5.79	3,279	47	5.87	3,056	64	8.39
Commercial mortgage loans	6,718	104	6.22	6,371	100	6.35	5,609	111	7.90
Residential mortgage loans	751	14	7.21	761	14	7.31	788	15	7.66
Consumer loans	1,487	25	6.68	1,483	25	6.87	1,479	32	8.77
Lease financing	1,231	17	5.47	1,208	17	5.46	1,085	18	6.52
Business loan swap income	-	88	-	-	101	-	-	33	-
Total loans	42,037	634	6.05	41,241	646	6.35	41,751	815	7.82
Investment securities available for sale (1)	4,419	65	5.91	4,199	61	5.88	3,490	55	6.41
Short-term investments	446	7	5.74	461	6	5.62	299	6	6.71
Total earning assets	46,902	706	6.04	45,901	713	6.30	45,540	876	7.71
Cash and due from banks	1,668			1,803			1,839		
Allowance for credit losses	(692)			(678)			(664)		
Other assets	2,858			2,849			2,673		
Total Assets	\$ 50,736			\$ 49,875			\$ 49,388		
Money market and NOW accounts	\$ 12,465	45	1.43	\$ 10,986	38	1.40	\$ 9,809	67	2.75
Savings deposits	1,645	4	0.98	1,774	5	1.19	1,319	4	1.35
Certificates of deposit	10,911	66	2.41	11,654	73	2.54	13,248	161	4.88
Foreign office time deposits	853	7	3.29	735	6	3.43	632	11	6.72
Total interest-bearing deposits	25,874	122	1.88	25,149	122	1.97	25,008	243	3.91
Short-term borrowings	2,319	11	1.96	2,511	11	1.86	2,213	25	4.41
Medium- and long-term debt	6,249	41	2.59	5,723	39	2.74	6,449	79	4.94
Total interest-bearing sources	34,442	174	2.01	33,383	172	2.10	33,670	347	4.14
Noninterest-bearing deposits	10,600			10,824			10,219		
Other liabilities	800			865			764		
Preferred stock	-			-			250		
Common shareholders' equity	4,894			4,803			4,485		
Total Liabilities and Shareholders' Equity	\$ 50,736			\$ 49,875			\$ 49,388		
Net interest income/Rate spread (FTE)	\$ 532	4.03		\$ 541	4.20		\$ 529	3.57	
FTE adjustment	\$ 1			\$ 1			\$ 1		
Impact of net noninterest-bearing sources of funds		0.53			0.57			1.08	
Net interest margin as a percent of average earning assets (FTE)		4.56 %			4.77 %			4.65 %	

(1) The average rate for investment securities available for sale was computed using average historical cost.

ANALYSIS OF NET INTEREST INCOME (FTE)
Comerica Incorporated and Subsidiaries

(dollar amounts in millions)	Six Months Ended					
	June 30, 2002			June 30, 2001		
	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate
Commercial loans	\$ 25,279	\$ 607	4.84 %	\$ 26,856	\$ 1,039	7.80 %
International loans	3,059	74	4.85	2,666	114	8.66
Real estate construction loans	3,297	95	5.83	3,006	134	8.97
Commercial mortgage loans	6,545	204	6.29	5,554	226	8.22
Residential mortgage loans	756	28	7.26	794	30	7.70
Consumer loans	1,485	50	6.78	1,479	66	8.99
Lease financing	1,220	33	5.46	1,072	35	6.47
Business loan swap income	-	189	-	-	36	-
Total loans	41,641	1,280	6.20	41,427	1,680	8.18
Investment securities available for sale (1)	4,309	126	5.90	3,685	121	6.59
Short-term investments	454	13	5.68	465	16	6.73
Total earning assets	46,404	1,419	6.16	45,577	1,817	8.03
Cash and due from banks	1,735			1,808		
Allowance for credit losses	(684)			(642)		
Other assets	2,853			2,616		
Total Assets	\$ 50,308			\$ 49,359		
Money market and NOW accounts	\$ 11,730	83	1.42	\$ 9,634	142	2.98
Savings deposits	1,709	9	1.09	1,321	9	1.44
Certificates of deposit	11,280	139	2.48	13,075	343	5.30
Foreign office time deposits	795	13	3.35	560	21	7.36
Total interest-bearing deposits	25,514	244	1.92	24,590	515	4.23
Short-term borrowings	2,414	22	1.91	2,392	64	5.37
Medium- and long-term debt	5,987	80	2.66	7,085	196	5.59
Total interest-bearing sources	33,915	346	2.05	34,067	775	4.59
Noninterest-bearing deposits	10,711			9,797		
Other liabilities	833			799		
Preferred stock	-			250		
Common shareholders' equity	4,849			4,446		
Total Liabilities and Shareholders' Equity	\$ 50,308			\$ 49,359		
Net interest income/Rate spread (FTE)	\$ 1,073	4.11		\$ 1,042	3.44	
FTE adjustment	\$ 2			\$ 2		
Impact of net noninterest-bearing sources of funds			0.55			1.16
Net interest margin as a percent of average earning assets (FTE)			4.66 %			4.60 %

(1) The average rate for investment securities available for sale was computed using average historical cost.

CONSOLIDATED STATISTICAL DATA
Comerica Incorporated and Subsidiaries

	June 30, 2002	March 31, 2002	December 31, 2001	September 30, 2001	June 30, 2001
(IN MILLIONS, EXCEPT PER SHARE DATA)					
Commercial loans:					
Floor plan	\$ 2,328	\$ 2,025	\$ 1,932	\$ 1,722	\$ 2,153
Other	22,059	22,364	23,244	23,476	24,002
Total commercial	24,387	24,389	25,176	25,198	26,155
International loans	3,089	3,016	3,015	2,948	2,751
Real estate construction loans	3,397	3,266	3,258	3,161	3,118
Commercial mortgage loans	6,821	6,626	6,267	5,794	5,681
Residential mortgage loans	742	763	779	808	794
Consumer loans:					
Home equity	1,079	1,038	1,012	1,002	983
Other consumer	420	447	472	507	508
Total consumer	1,499	1,485	1,484	1,509	1,491
Lease financing	1,239	1,191	1,217	1,147	1,123
Total loans	\$ 41,174	\$ 40,736	\$ 41,196	\$ 40,565	\$ 41,113
Goodwill	\$ 333	\$ 333	\$ 333	\$ 341	\$ 349
Core deposit intangible	5	5	5	6	6
Other intangible assets	1	1	1	1	1
Loan servicing rights	9	8	9	8	8
Deferred mutual fund distribution costs	28	31	33	36	53
Amortization of intangibles (quarterly)	1	1	8	9	8
Tier 1 common capital ratio *	7.50 %	7.53 %	7.30 %	7.29 %	6.98 %
Tier 1 risk-based capital ratio *	8.18	8.22	7.98	7.97	7.51
Total risk-based capital ratio *	12.00	12.04	11.70	11.75	11.25
Leverage ratio *	9.47	9.55	9.36	9.31	8.92
Book value per share	\$ 28.08	\$ 27.21	\$ 27.17	\$ 26.97	\$ 25.32
Market value for the quarter:					
High	\$ 66.09	\$ 64.85	\$ 58.40	\$ 63.88	\$ 62.75
Low	59.70	52.75	44.02	50.27	50.73
Close	61.40	62.57	57.30	55.40	57.60
Quarterly ratios:					
Return on average common equity	14.99 %	17.84 %	16.33 %	17.68 %	18.21 %
Return on average assets	1.45	1.72	1.58	1.68	1.69
Efficiency ratio	45.65	46.28	49.74	49.68	51.54
Return on average common equity (excluding restructuring)	14.99 %	17.84 %	17.83 %	18.59 %	18.94 %
Return on average assets (excluding restructuring)	1.45	1.72	1.73	1.76	1.75
Efficiency ratio (excluding restructuring)	45.65	46.28	46.46	47.26	49.63
Number of commercial banking offices	346	344	342	341	348
Number of employees - full time equivalent	11,473	11,411	11,406	11,444	11,498

* June 30, 2002 ratios estimated

PARENT COMPANY ONLY BALANCE SHEETS
Comerica Incorporated

		June 30, 2002	December 31, 2001	June 30, 2001
(IN MILLIONS, EXCEPT SHARE DATA)				
ASSETS				
Cash and due from banks	\$	21	\$ 101	\$ 25
Short-term investments with subsidiary bank		30	12	72
Investment in subsidiaries, principally banks		5,543	5,371	4,964
Premises and equipment		3	3	3
Other assets		222	188	137
Total assets	\$	5,819	\$ 5,675	\$ 5,201
LIABILITIES AND SHAREHOLDERS' EQUITY				
Commercial paper	\$	150	\$ 140	\$ 120
Long-term debt		167	156	163
Subordinated debt issued to and advances from nonbanking subsidiaries		351	360	-
Other liabilities		236	212	167
Total liabilities		904	868	450
Nonredeemable preferred stock - \$50 stated value:				
Authorized - 5,000,000 shares				
Issued - 5,000,000 shares at 6/30/01		-	-	250
Common stock - \$5 par value:				
Authorized - 325,000,000 shares				
Issued - 178,749,198 shares at 6/30/02, 12/31/01 and 6/30/01		894	894	894
Capital surplus		356	345	340
Unearned employee stock ownership plan shares - 131,954 shares at 12/31/01 and 167,566 shares at 6/30/01		-	(5)	(6)
Accumulated other comprehensive income		243	225	119
Retained earnings		3,654	3,448	3,211
Deferred compensation		(14)	(9)	(11)
Less cost of common stock in treasury - 3,699,038 shares at 6/30/02, 1,674,659 shares at 12/31/01 and 855,492 shares at 6/30/01		(218)	(91)	(46)
Total shareholders' equity		4,915	4,807	4,751
Total liabilities and shareholders' equity	\$	5,819	\$ 5,675	\$ 5,201

CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
Comerica Incorporated and Subsidiaries

	Nonredeemable Preferred Stock	Common Stock	Capital Surplus	Unearned Employee Stock Ownership Plan Shares	Accumulated Other Comprehensive Income	Retained Earnings	Deferred Compensation	Treasury Stock	Total Shareholders' Equity
(IN MILLIONS, EXCEPT SHARE DATA)									
BALANCE AT JANUARY 1, 2001	\$ 250	\$ 888	\$ 301	\$ (7)	\$ 12	\$ 3,086	\$ (14)	\$ (16)	\$ 4,500
Net income	-	-	-	-	-	302	-	-	302
Other comprehensive income, net of tax	-	-	-	-	107	-	-	-	107
Total comprehensive income	-	-	-	-	-	-	-	-	409
Cash dividends declared:									
Preferred stock	-	-	-	-	-	(9)	-	-	(9)
Common stock	-	-	-	-	-	(157)	-	-	(157)
Purchase of 958,200 shares of common stock	-	-	-	-	-	-	-	(53)	(53)
Net issuance of common stock under employee stock plans	-	6	39	1	-	(11)	(9)	23	49
Amortization of deferred compensation	-	-	-	-	-	-	12	-	12
BALANCE AT JUNE 30, 2001	\$ 250	\$ 894	\$ 340	\$ (6)	\$ 119	\$ 3,211	\$ (11)	\$ (46)	\$ 4,751
BALANCE AT JANUARY 1, 2002	\$ -	\$ 894	\$ 345	\$ (5)	\$ 225	\$ 3,448	\$ (9)	\$ (91)	\$ 4,807
Net income	-	-	-	-	-	398	-	-	398
Other comprehensive income, net of tax	-	-	-	-	18	-	-	-	18
Total comprehensive income	-	-	-	-	-	-	-	-	416
Cash dividends declared on common stock	-	-	-	-	-	(168)	-	-	(168)
Purchase of 3,091,500 shares of common stock	-	-	-	-	-	-	-	(186)	(186)
Net issuance of common stock under employee stock plans	-	-	11	5	-	(24)	(8)	59	43
Amortization of deferred compensation	-	-	-	-	-	-	3	-	3
BALANCE AT JUNE 30, 2002	\$ -	\$ 894	\$ 356	\$ -	\$ 243	\$ 3,654	\$ (14)	\$ (218)	\$ 4,915