

CONSOLIDATED FINANCIAL HIGHLIGHTS
Comerica Incorporated and Subsidiaries

	Three Months Ended			Nine Months Ended	
	September 30, 2002	June 30, 2002	September 30, 2001	September 30, 2002	September 30, 2001
(IN MILLIONS, EXCEPT PER SHARE DATA)					
PER SHARE AND COMMON STOCK DATA					
Diluted net income	\$0.14	\$0.88	\$1.14	\$2.22	\$2.77
Cash dividends declared	0.48	0.48	0.44	1.44	1.32
Common shareholders' equity (at period end)	27.52	27.96	26.97		
Average diluted shares (in thousands)	176,484	178,026	180,114	177,659	180,262
KEY RATIOS					
Return on average common shareholders' equity	1.93%	12.83%	17.68%	10.79%	14.74%
Return on average assets	0.19%	1.24%	1.68%	1.04%	1.38%
Average common shareholders' equity as a percentage of average assets	9.62%	9.65%	9.35%	9.63%	9.12%
Tier 1 common capital ratio (September 2002 estimated)	7.30%	7.46%	7.29%		
Tier 1 risk-based capital ratio (September 2002 estimated)	7.97%	8.14%	7.97%		
Total risk-based capital ratio (September 2002 estimated)	11.69%	11.93%	11.75%		
Leverage ratio (September 2002 estimated)	9.27%	9.40%	9.31%		
AVERAGE BALANCES					
Commercial loans	\$25,473	\$25,470	\$26,343	\$25,344	\$26,683
International loans	2,997	3,064	2,809	3,038	2,714
Real estate construction loans	3,415	3,316	3,127	3,337	3,047
Commercial mortgage loans	6,921	6,718	5,705	6,672	5,605
Residential mortgage loans	746	751	796	753	795
Consumer loans	1,514	1,487	1,494	1,495	1,484
Lease financing	1,252	1,231	1,123	1,230	1,089
Total loans	\$42,318	\$42,037	\$41,397	\$41,869	\$41,417
Earning assets	47,169	46,902	45,703	46,662	45,620
Total assets	51,347	50,736	49,729	50,658	49,484
Interest-bearing deposits	25,826	25,874	25,649	25,619	24,947
Total interest-bearing liabilities	33,652	34,442	33,875	33,827	34,002
Noninterest-bearing deposits	11,901	10,600	10,225	11,112	9,941
Common shareholders' equity	4,939	4,894	4,648	4,879	4,514
NET INTEREST INCOME					
Net interest income (fully taxable equivalent basis)	\$529	\$532	\$527	\$1,602	\$1,569
Fully taxable equivalent adjustment	1	1	1	3	3
Net interest margin	4.46%	4.56%	4.59%	4.59%	4.60%
CREDIT QUALITY					
Nonaccrual loans	\$620	\$623	\$606		
Other real estate	12	11	10		
Nonaccrual debt securities	4	4	-		
Total nonperforming assets	636	638	616		
Loans 90 days past due	51	66	49		
Gross charge-offs	268	87	73	\$424	\$165
Recoveries	10	6	15	25	35
Net charge-offs	258	81	58	399	130
Allowance for credit losses as a percentage of total loans	1.90%	1.85%	1.59%		
Net loans charged off as a percentage of average total loans	2.44%	0.78%	0.56%	1.27%	0.42%
Nonperforming assets as a percentage of total loans and other real estate	1.53%	1.55%	1.52%		
Allowance for credit losses as a percentage of total nonperforming assets	124%	119%	105%		
ADDITIONAL DATA					
Goodwill	\$248	\$333	\$341		
Core deposit intangible	4	5	6		
Other intangibles	1	1	1		
Loan servicing rights	10	9	8		
Deferred mutual fund distribution costs	20	28	36		
Amortization of intangibles	1	1	9	3	26

CONSOLIDATED BALANCE SHEETS
Comerica Incorporated and Subsidiaries

	September 30, 2002	June 30, 2002	December 31, 2001	September 30, 2001
(IN MILLIONS, EXCEPT SHARE DATA)				
ASSETS				
Cash and due from banks	\$ 2,171	\$ 1,748	\$ 1,925	\$ 2,160
Short-term investments	1,880	851	1,079	388
Investment securities available for sale	4,486	4,463	4,291	4,206
Commercial loans	24,658	24,381	25,176	25,198
International loans	2,875	3,073	3,015	2,948
Real estate construction loans	3,446	3,397	3,258	3,161
Commercial mortgage loans	7,034	6,821	6,267	5,794
Residential mortgage loans	747	742	779	808
Consumer loans	1,541	1,499	1,484	1,509
Lease financing	1,288	1,239	1,217	1,147
Total loans	41,589	41,152	41,196	40,565
Less allowance for credit losses	(789)	(762)	(655)	(645)
Net loans	40,800	40,390	40,541	39,920
Premises and equipment	356	354	353	350
Customers' liability on acceptances outstanding	37	31	29	33
Accrued income and other assets	2,911	2,725	2,514	2,676
Total assets	\$ 52,641	\$ 50,562	\$ 50,732	\$ 49,733
LIABILITIES AND SHAREHOLDERS' EQUITY				
Noninterest-bearing deposits	\$ 15,815	\$ 13,028	\$ 12,596	\$ 11,717
Interest-bearing deposits	24,834	25,154	24,974	25,417
Total deposits	40,649	38,182	37,570	37,134
Short-term borrowings	689	755	1,986	1,347
Acceptances outstanding	37	31	29	33
Accrued expenses and other liabilities	800	779	837	870
Medium- and long-term debt	5,658	5,921	5,503	5,551
Total liabilities	47,833	45,668	45,925	44,935
Common stock - \$5 par value:				
Authorized - 325,000,000 shares				
Issued - 178,749,198 shares at 9/30/02, 6/30/02, 12/31/01 and 9/30/01	894	894	894	894
Capital surplus	356	348	336	334
Unearned employee stock ownership plan - 131,954 shares at 12/31/01 and 145,444 shares at 9/30/01	-	-	(5)	(6)
Accumulated other comprehensive income	230	243	225	286
Retained earnings	3,565	3,627	3,448	3,329
Less cost of common stock in treasury - 4,059,307 shares at 9/30/02, 3,699,038 shares at 6/30/02, 1,674,659 shares at 12/31/01 and 687,940 shares at 9/30/01	(237)	(218)	(91)	(39)
Total shareholders' equity	4,808	4,894	4,807	4,798
Total liabilities and shareholders' equity	\$ 52,641	\$ 50,562	\$ 50,732	\$ 49,733

CONSOLIDATED STATEMENTS OF INCOME*Comerica Incorporated and Subsidiaries*

	Three Months Ended September 30,		Nine Months Ended September 30,	
(IN MILLIONS, EXCEPT PER SHARE DATA)	2002	2001	2002	2001
INTEREST INCOME				
Interest and fees on loans	\$ 625	\$ 758	\$ 1,904	\$ 2,437
Interest on investment securities	63	62	188	182
Interest on short-term investments	6	3	19	19
Total interest income	694	823	2,111	2,638
INTEREST EXPENSE				
Interest on deposits	119	214	363	729
Interest on short-term borrowings	11	26	33	90
Interest on medium- and long-term debt	36	57	116	253
Total interest expense	166	297	512	1,072
Net interest income	528	526	1,599	1,566
Provision for credit losses	285	58	533	167
Net interest income after provision for credit losses	243	468	1,066	1,399
NONINTEREST INCOME				
Service charges on deposit accounts	56	54	169	156
Fiduciary income	42	45	130	136
Commercial lending fees	16	18	50	46
Letter of credit fees	16	15	45	43
Brokerage fees	9	11	29	34
Investment advisory revenue, net	2	(3)	21	1
Bank-owned life insurance	15	9	44	25
Equity in earnings of unconsolidated subsidiaries	3	4	7	(46)
Warrant income	1	-	5	4
Securities gains/(losses)	(6)	-	(16)	23
Net gain on sales of businesses	12	21	12	21
Other noninterest income	50	50	150	170
Total noninterest income	216	224	646	613
NONINTEREST EXPENSES				
Salaries and employee benefits	214	207	630	633
Net occupancy expense	31	28	92	86
Equipment expense	15	16	48	53
Outside processing fee expense	16	15	47	45
Customer services	4	10	19	30
Goodwill impairment	86	-	86	-
Restructuring charge	-	18	-	127
Other noninterest expenses	67	79	207	238
Total noninterest expenses	433	373	1,129	1,212
Income before income taxes	26	319	583	800
Provision for income taxes	2	110	188	289
NET INCOME	\$ 24	\$ 209	\$ 395	\$ 511
Net income applicable to common stock	\$ 24	\$ 205	\$ 395	\$ 499
Basic net income per common share	\$ 0.14	\$ 1.16	\$ 2.25	\$ 2.81
Diluted net income per common share	\$ 0.14	\$ 1.14	\$ 2.22	\$ 2.77
Cash dividends declared on common stock	\$ 84	\$ 78	\$ 252	\$ 235
Dividends per common share	\$ 0.48	\$ 0.44	\$ 1.44	\$ 1.32

CONSOLIDATED QUARTERLY STATEMENTS OF INCOME
Comerica Incorporated and Subsidiaries

	Third Quarter 2002	Second Quarter 2002	First Quarter 2002	Fourth Quarter 2001	Third Quarter 2001	Third Quarter 2002 Compared To:			
(IN MILLIONS, EXCEPT PER SHARE DATA)						Second Quarter 2002	Third Quarter 2002	Second Quarter 2001	Third Quarter 2001
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Percent
INTEREST INCOME									
Interest and fees on loans	\$ 625	\$ 634	\$ 645	\$ 684	\$ 758	\$ (9)	(1.3) %	\$ (133)	(17.5) %
Interest on investment securities	63	64	61	64	62	(1)	(2.8)	1	0.5
Interest on short-term investments	6	7	6	7	3	(1)	(3.5)	3	78.1
Total interest income	694	705	712	755	823	(11)	(1.5)	(129)	(15.7)
INTEREST EXPENSE									
Interest on deposits	119	122	122	159	214	(3)	(1.2)	(95)	(44.0)
Interest on short-term borrowings	11	11	11	15	26	-	(15.6)	(15)	(63.7)
Interest on medium- and long-term debt	36	41	39	45	57	(5)	(8.1)	(21)	(34.8)
Total interest expense	166	174	172	219	297	(8)	(3.7)	(131)	(44.0)
Net interest income	528	531	540	536	526	(3)	(0.7)	2	0.2
Provision for credit losses	285	173	75	69	58	112	64.7	227	391.4
Net interest income after provision for credit losses	243	358	465	467	468	(115)	(32.3)	(225)	(48.2)
NONINTEREST INCOME									
Service charges on deposit accounts	56	57	56	55	54	(1)	(3.4)	2	3.1
Fiduciary income	42	44	44	44	45	(2)	(5.5)	(3)	(6.7)
Commercial lending fees	16	21	13	21	18	(5)	(21.1)	(2)	(6.7)
Letter of credit fees	16	15	14	15	15	1	7.3	1	4.9
Brokerage fees	9	10	10	11	11	(1)	(8.4)	(2)	(20.0)
Investment advisory revenue, net	2	9	10	11	(3)	(7)	(79.6)	5	N/M
Bank-owned life insurance	15	18	11	8	9	(3)	(15.9)	6	68.8
Equity in earnings of unconsolidated subsidiaries	3	1	3	3	4	2	36.6	(1)	(43.3)
Warrant income	1	2	2	1	-	(1)	(46.2)	1	N/M
Securities gains/(losses)	(6)	(9)	(1)	(3)	-	3	N/M	(6)	N/M
Net gain on sales of businesses	12	-	-	10	21	12	N/M	(9)	(46.0)
Other noninterest income	50	54	46	48	50	(4)	(5.4)	-	2.8
Total noninterest income	216	222	208	224	224	(6)	(2.8)	(8)	(3.6)
NONINTEREST EXPENSES									
Salaries and employee benefits	214	208	208	209	207	6	2.7	7	3.5
Net occupancy expense	31	31	30	29	28	0	0.6	3	8.2
Equipment expense	15	17	16	17	16	(2)	(10.6)	(1)	(7.9)
Outside processing fee expense	16	16	15	16	15	-	1.3	1	7.7
Customer services	4	4	11	11	10	-	17.6	(6)	(53.9)
Goodwill impairment	86	-	-	-	-	86	N/M	86	N/M
Restructuring charge	-	-	-	25	18	-	-	(18)	(100.0)
Other noninterest expenses	67	73	67	73	79	(6)	(9.0)	(12)	(15.4)
Total noninterest expenses	433	349	347	380	373	84	24.0	60	15.9
Income before income taxes	26	231	326	311	319	(205)	(88.9)	(293)	(92.0)
Provision for income taxes	2	74	112	112	110	(72)	(97.6)	(108)	(98.4)
NET INCOME	\$ 24	\$ 157	\$ 214	\$ 199	\$ 209	\$ (133)	(84.8) %	\$ (185)	(88.6) %
Net income applicable to common stock	\$ 24	\$ 157	\$ 214	\$ 199	\$ 205	\$ (133)	(84.8) %	\$ (181)	(88.4) %
Basic net income per common share	\$ 0.14	\$ 0.89	\$ 1.22	\$ 1.12	\$ 1.16	\$ (0.75)	(84.3) %	\$ (1.02)	(87.9) %
Diluted net income per common share	\$ 0.14	\$ 0.88	\$ 1.20	\$ 1.11	\$ 1.14	\$ (0.74)	(84.1) %	\$ (1.00)	(87.7) %
Cash dividends declared on common stock	\$ 84	\$ 84	\$ 84	\$ 78	\$ 78	\$ -	(0.4) %	\$ 6	6.8 %
Dividends per common share	\$ 0.48	\$ 0.48	\$ 0.48	\$ 0.44	\$ 0.44	\$ -	- %	\$ 0.04	9.1 %

N/M - Not meaningful

QUARTERLY SELECTED ASSET QUALITY DATA
Comerica Incorporated and Subsidiaries

	Third Quarter 2002	Second Quarter 2002	First Quarter 2002	Fourth Quarter 2001	Third Quarter 2001
(IN MILLIONS)					
ALLOWANCE FOR CREDIT LOSSES					
Beginning period balance	\$ 762	\$ 670	\$ 655	\$ 645	\$ 645
Loans charged off:					
Commercial	(235)	(61)	(63)	(56)	(68)
International	(29)	(17)	(3)	(1)	(3)
Real estate construction	-	-	-	(1)	-
Commercial mortgage	(1)	-	-	(1)	(1)
Residential mortgage	-	-	-	-	-
Consumer	(2)	(2)	(2)	(2)	(1)
Lease financing	(1)	(7)	(1)	(6)	-
Total loans charged off	(268)	(87)	(69)	(67)	(73)
Recoveries on loans previously charged off:					
Commercial	6	5	7	7	14
International	-	-	1	-	-
Real estate construction	-	-	-	-	-
Commercial mortgage	1	-	-	-	-
Residential mortgage	-	-	-	-	-
Consumer	1	1	1	1	1
Lease financing	2	-	-	-	-
Total recoveries	10	6	9	8	15
Net loans charged off	(258)	(81)	(60)	(59)	(58)
Provision for credit losses	285	173	75	69	58
Balance at period end	\$ 789	\$ 762	\$ 670	\$ 655	\$ 645
Allowance for credit losses as a percentage of total loans	1.90 %	1.85 %	1.64 %	1.59 %	1.59 %
Net loans charged off as a percentage of average total loans	2.44	0.78	0.58	0.57	0.56
NONPERFORMING ASSETS					
Nonaccrual loans:					
Commercial	\$ 365	\$ 467	\$ 497	\$ 467	\$ 458
International	101	118	120	110	95
Real estate construction	17	18	9	10	15
Commercial mortgage	15	14	18	18	30
Residential mortgage	1	-	1	-	1
Consumer	4	3	5	5	4
Lease financing	1	3	6	7	3
Nonaccrual loans held for sale	116	-	-	-	-
Total nonaccrual loans	620	623	656	617	606
Reduced-rate loans	-	-	-	-	-
Total nonperforming loans	620	623	656	617	606
Other real estate	12	11	11	10	10
Nonaccrual debt securities	4	4	-	-	-
Total nonperforming assets	\$ 636	\$ 638	\$ 667	\$ 627	\$ 616
Nonperforming loans as a percentage of total loans	1.49 %	1.52 %	1.61 %	1.50 %	1.49 %
Nonperforming assets as a percentage of total loans and other real estate	1.53	1.55	1.64	1.52	1.52
Allowance for credit losses as a percentage of total nonperforming assets	124	119	100	105	105
Loans past due 90 days or more	\$ 51	\$ 66	\$ 94	\$ 44	\$ 49

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

(dollar amounts in millions)	Three Months Ended								
	September 30, 2002			June 30, 2002			September 30, 2001		
	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate
Commercial loans	\$ 25,473	\$ 297	4.62 %	\$ 25,470	\$ 303	4.78 %	\$ 26,343	\$ 427	6.43 %
International loans	2,997	35	4.63	3,064	35	4.65	2,809	49	6.92
Real estate construction loans	3,415	50	5.83	3,316	48	5.79	3,127	60	7.64
Commercial mortgage loans	6,921	107	6.12	6,718	104	6.22	5,705	107	7.44
Residential mortgage loans	746	13	7.11	751	14	7.21	796	15	7.54
Consumer loans	1,514	24	6.43	1,487	25	6.68	1,494	30	8.01
Lease financing	1,252	17	5.40	1,231	17	5.47	1,123	18	6.31
Business loan swap income	-	83	-	-	88	-	-	53	-
Total loans	42,318	626	5.87	42,037	634	6.05	41,397	759	7.27
Investment securities available for sale (1)	4,395	63	5.81	4,419	65	5.91	3,989	62	6.29
Short-term investments	456	6	5.35	446	7	5.74	317	3	4.37
Total earning assets	47,169	695	5.86	46,902	706	6.04	45,703	824	7.17
Cash and due from banks	1,752			1,668			1,800		
Allowance for credit losses	(776)			(692)			(663)		
Other assets	3,202			2,858			2,889		
Total Assets	\$ 51,347			\$ 50,736			\$ 49,729		
Money market and NOW accounts	\$ 13,643	51	1.49	\$ 12,465	45	1.43	\$ 10,035	61	2.40
Savings deposits	1,598	4	0.98	1,645	4	0.98	1,354	5	1.34
Certificates of deposit	9,805	58	2.33	10,911	66	2.41	13,455	138	4.08
Foreign office time deposits	780	7	3.42	853	7	3.29	805	10	4.99
Total interest-bearing deposits	25,826	120	1.84	25,874	122	1.88	25,649	214	3.31
Short-term borrowings	2,016	9	1.88	2,319	11	1.96	2,903	26	3.60
Medium- and long-term debt	5,810	37	2.54	6,249	41	2.59	5,323	57	4.24
Total interest-bearing sources	33,652	166	1.96	34,442	174	2.01	33,875	297	3.48
Noninterest-bearing deposits	11,901			10,600			10,225		
Other liabilities	855			800			815		
Preferred stock	-			-			166		
Common shareholders' equity	4,939			4,894			4,648		
Total Liabilities and Shareholders' Equity	\$ 51,347			\$ 50,736			\$ 49,729		
Net interest income/Rate spread (FTE)	\$ 529	3.90		\$ 532	4.03		\$ 527	3.69	
FTE adjustment	\$ 1			\$ 1			\$ 1		
Impact of net noninterest-bearing sources of funds		0.56			0.53			0.90	
Net interest margin as a percent of average earning assets (FTE)		4.46 %			4.56 %			4.59 %	

(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)	Nine Months Ended					
	September 30, 2002			September 30, 2001		
	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate
Commercial loans	\$ 25,344	\$ 904	4.77 %	\$ 26,683	\$ 1,466	7.34 %
International loans	3,038	109	4.78	2,714	164	8.05
Real estate construction loans	3,337	146	5.83	3,047	194	8.51
Commercial mortgage loans	6,672	311	6.23	5,605	333	7.96
Residential mortgage loans	753	41	7.21	795	46	7.65
Consumer loans	1,495	74	6.66	1,484	96	8.66
Lease financing	1,230	50	5.44	1,089	52	6.41
Business loan swap income	-	272	-	-	88	-
Total loans	41,869	1,907	6.09	41,417	2,439	7.87
Investment securities available for sale (1)	4,338	188	5.87	3,788	183	6.48
Short-term investments	455	19	5.57	415	19	6.12
Total earning assets	46,662	2,114	6.06	45,620	2,641	7.74
Cash and due from banks	1,741			1,805		
Allowance for credit losses	(716)			(649)		
Other assets	2,971			2,708		
Total Assets	\$ 50,658			\$ 49,484		
Money market and NOW accounts	\$ 12,374	134	1.45	\$ 9,769	203	2.78
Savings deposits	1,672	13	1.05	1,332	14	1.40
Certificates of deposit	10,783	196	2.43	13,203	482	4.88
Foreign office time deposits	790	20	3.38	643	30	6.36
Total interest-bearing deposits	25,619	363	1.90	24,947	729	3.91
Short-term borrowings	2,280	33	1.90	2,564	90	4.69
Medium- and long-term debt	5,928	116	2.62	6,491	253	5.21
Total interest-bearing sources	33,827	512	2.02	34,002	1,072	4.22
Noninterest-bearing deposits	11,112			9,941		
Other liabilities	840			805		
Preferred stock	-			222		
Common shareholders' equity	4,879			4,514		
Total Liabilities and Shareholders' Equity	\$ 50,658			\$ 49,484		
Net interest income/Rate spread (FTE)	\$ 1,602	4.04		\$ 1,569	3.52	
FTE adjustment	\$ 3			\$ 3		
Impact of net noninterest-bearing sources of funds			0.55			1.08
Net interest margin as a percent of average earning assets (FTE)			4.59 %			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

	September 30, 2002	June 30, 2002	March 31, 2002	December 31, 2001	September 30, 2001
(IN MILLIONS, EXCEPT PER SHARE DATA)					
Commercial loans:					
Floor plan	\$ 2,016	\$ 2,328	\$ 2,025	\$ 1,932	\$ 1,722
Other	22,642	22,053	22,364	23,244	23,476
Total commercial	24,658	24,381	24,389	25,176	25,198
International loans	2,875	3,073	3,016	3,015	2,948
Real estate construction loans	3,446	3,397	3,266	3,258	3,161
Commercial mortgage loans	7,034	6,821	6,626	6,267	5,794
Residential mortgage loans	747	742	763	779	808
Consumer loans:					
Home equity	1,122	1,079	1,038	1,012	1,002
Other consumer	419	420	447	472	507
Total consumer	1,541	1,499	1,485	1,484	1,509
Lease financing	1,288	1,239	1,191	1,217	1,147
Total loans	\$ 41,589	\$ 41,152	\$ 40,736	\$ 41,196	\$ 40,565
Goodwill	\$ 248	\$ 333	\$ 333	\$ 333	\$ 341
Core deposit intangible	4	5	5	5	6
Other intangible assets	1	1	1	1	1
Loan servicing rights	10	9	8	9	8
Deferred mutual fund distribution costs	20	28	31	33	36
Amortization of intangibles (quarterly)	1	1	1	8	9
Tier 1 common capital ratio *	7.30 %	7.46 %	7.53 %	7.30 %	7.29 %
Tier 1 risk-based capital ratio *	7.97	8.14	8.22	7.98	7.97
Total risk-based capital ratio *	11.69	11.93	12.04	11.70	11.75
Leverage ratio *	9.27	9.40	9.55	9.36	9.31
Book value per share	\$ 27.52	\$ 27.96	\$ 27.21	\$ 27.17	\$ 26.97
Market value per share for the quarter:					
High	\$ 63.80	\$ 66.09	\$ 64.85	\$ 58.40	\$ 63.88
Low	47.00	59.70	52.75	44.02	50.27
Close	48.22	61.40	62.57	57.30	55.40
Quarterly ratios:					
Return on average common shareholders' equity	1.93 %	12.83 %	17.84 %	16.33 %	17.68 %
Return on average assets	0.19	1.24	1.72	1.58	1.68
Efficiency ratio	57.71	45.70	46.28	49.74	49.68
Return on average common shareholders' equity (excluding restructuring)	1.93 %	12.83 %	17.84 %	17.83 %	18.59 %
Return on average assets (excluding restructuring)	0.19	1.24	1.72	1.73	1.76
Efficiency ratio (excluding restructuring)	57.71	45.70	46.28	46.46	47.26
Number of commercial banking offices	351	346	344	342	341
Number of employees - full time equivalent	11,356	11,473	11,411	11,406	11,444

* September 30, 2002 ratios estimated

PARENT COMPANY ONLY BALANCE SHEETS
Comerica Incorporated

	September 30, 2002	December 31, 2001	September 30, 2001
(IN MILLIONS, EXCEPT SHARE DATA)			
ASSETS			
Cash and due from banks	\$ -	\$ 101	\$ 2
Short-term investments with subsidiary bank	18	12	6
Investment in subsidiaries, principally banks	5,387	5,371	5,350
Premises and equipment	3	3	3
Other assets	271	188	137
Total assets	\$ 5,679	\$ 5,675	\$ 5,498
LIABILITIES AND SHAREHOLDERS' EQUITY			
Commercial paper	\$ 130	\$ 140	\$ 20
Long-term debt	176	156	523
Subordinated debt issued to and advances from nonbanking subsidiaries	352	360	-
Other liabilities	213	212	157
Total liabilities	871	868	700
Common stock - \$5 par value:			
Authorized - 325,000,000 shares			
Issued - 178,749,198 shares at 9/30/02, 12/31/01 and 9/30/01	894	894	894
Capital surplus	356	336	334
Unearned employee stock ownership plan shares - 131,954 shares at 12/31/01 and 145,444 shares at 9/30/01	-	(5)	(6)
Accumulated other comprehensive income	230	225	286
Retained earnings	3,565	3,448	3,329
Less cost of common stock in treasury - 4,059,307 shares at 9/30/02, 1,674,659 shares at 12/31/01 and 687,940 shares at 9/30/01	(237)	(91)	(39)
Total shareholders' equity	4,808	4,807	4,798
Total liabilities and shareholders' equity	\$ 5,679	\$ 5,675	\$ 5,498

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	Treasury Stock	Total Shareholders' Equity
(IN MILLIONS, EXCEPT SHARE DATA)								
BALANCE AT JANUARY 1, 2001	\$ 250	\$ 888	\$ 287	\$ (7)	\$ 12	\$ 3,086	\$ (16)	\$ 4,500
Net income	-	-	-	-	-	511	-	511
Other comprehensive income, net of tax	-	-	-	-	274	-	-	274
Total comprehensive income	-	-	-	-	-	-	-	785
Redemption of preferred stock	(250)	-	-	-	-	-	-	(250)
Cash dividends declared:								
Preferred stock	-	-	-	-	-	(12)	-	(12)
Common stock	-	-	-	-	-	(235)	-	(235)
Purchase of 1,140,800 shares of common stock	-	-	-	-	-	-	(65)	(65)
Net issuance of common stock under employee stock plans	-	6	34	1	-	(21)	42	62
Recognition of stock based compensation expense	-	-	13	-	-	-	-	13
BALANCE AT SEPTEMBER 30, 2001	\$ -	\$ 894	\$ 334	\$ (6)	\$ 286	\$ 3,329	\$ (39)	\$ 4,798
BALANCE AT JANUARY 1, 2002	\$ -	\$ 894	\$ 336	\$ (5)	\$ 225	\$ 3,448	\$ (91)	\$ 4,807
Net income	-	-	-	-	-	395	-	395
Other comprehensive income, net of tax	-	-	-	-	5	-	-	5
Total comprehensive income	-	-	-	-	-	-	-	400
Cash dividends declared on common stock	-	-	-	-	-	(252)	-	(252)
Purchase of 3,536,300 shares of common stock	-	-	-	-	-	-	(210)	(210)
Net issuance of common stock under employee stock plans	-	-	5	5	-	(26)	64	48
Recognition of stock based compensation expense	-	-	15	-	-	-	-	15
BALANCE AT SEPTEMBER 30, 2002	\$ -	\$ 894	\$ 356	\$ -	\$ 230	\$ 3,565	\$ (237)	\$ 4,808