

**Anthem, Inc.**  
**Statements of Income - Anthem Southeast (Anthem Presentation Format)**  
**(Unaudited)**

(\$ in Millions)

	Q1 2001	Q2 2001	Q3 2001	Q4 2001	2001	Q1 2002	Q2 2002	YTD 2002
Operating revenue & prem. equivalents	<u>\$1,052.8</u>	<u>\$1,083.3</u>	<u>\$1,110.4</u>	<u>\$1,153.2</u>	<u>\$4,399.7</u>	<u>\$1,223.8</u>	<u>\$1,269.1</u>	<u>\$2,492.9</u>
Premiums	\$662.4	\$669.3	\$701.7	\$723.2	\$2,756.6	\$762.3	\$773.4	\$1,535.7
Administrative fees	51.0	52.7	52.7	55.2	211.6	60.7	65.9	126.6
Other revenue	6.0	2.4	2.5	1.7	12.6	3.0	3.2	6.2
Total operating revenue	719.4	724.4	756.9	780.1	2,980.8	826.0	842.5	1,668.5
Benefit expense	554.1	557.5	585.2	602.3	2,299.1	636.3	632.9	1,269.2
Administrative expense	135.0	135.0	134.5	141.6	546.1	149.3	158.5	307.8
Total operating expense	689.1	692.5	719.7	743.9	2,845.2	785.6	791.4	1,577.0
Operating gain (loss)	<u>\$30.3</u>	<u>\$31.9</u>	<u>\$37.2</u>	<u>\$36.2</u>	<u>\$135.6</u>	<u>\$40.4</u>	<u>\$51.1</u>	<u>\$91.5</u>
Net investment income	28.9	27.9	26.4	25.9	109.1	25.6	25.3	50.9
Net realized gains (losses) on investments	(5.8)	(16.1)	(36.6)	3.9	(54.6)	(10.2)	(27.6)	(37.8)
Interest expense	4.2	3.6	3.0	1.9	12.7	1.6	1.6	3.2
Amortization of GW & other intangible assets	0.4	0.4	0.4	0.4	1.6	-	-	-
Income before income taxes and minority interest	48.8	39.7	23.6	63.7	175.8	54.2	47.2	101.4
Income taxes	16.4	13.1	7.3	21.4	58.2	17.7	14.9	32.6
Minority interest (credit)	-	0.1	0.5	0.9	1.5	1.3	2.5	3.8
Net income	<u>\$32.4</u>	<u>\$26.5</u>	<u>\$15.8</u>	<u>\$41.4</u>	<u>\$116.1</u>	<u>\$35.2</u>	<u>\$29.8</u>	<u>\$65.0</u>
Benefit expense ratio	83.7%	83.3%	83.4%	83.3%	83.4%	83.5%	81.8%	82.6%
Administrative expense ratio:								
Calculated using operating revenue	18.8%	18.6%	17.8%	18.2%	18.3%	18.1%	18.8%	18.4%
Calculated using op. rev. & prem. equiv.	12.8%	12.5%	12.1%	12.3%	12.4%	12.2%	12.5%	12.3%
Operating margin	4.2%	4.4%	4.9%	4.6%	4.5%	4.9%	6.1%	5.5%
Medical Membership (in thousands)	2,276	2,332	2,356	2,406	2,406	2,474	2,523	2,523

**Note:** Prior to their merger, Anthem, Inc. ("Anthem") and Trigon Healthcare, Inc. ("Trigon") followed different practices for financial reporting of certain accounts. Both Anthem's and Trigon's accounting and reporting practices follow generally accepted accounting principles. Reclassifications were made to Trigon's historical financial statement data to provide Anthem Southeast segment information in conformity with Anthem's presentation.

**Anthem, Inc.**  
**Medical Membership Summary - Anthem Southeast (Anthem Presentation Format)**  
**(000's)**

(Unaudited)

	<u>Q1 2001</u>	<u>Q2 2001</u>	<u>Q3 2001</u>	<u>Q4 2001</u>	<u>Q1 2002</u>	<u>Q2 2002</u>
<b>Customer Segment:</b>						
Local Large Group	929	937	953	958	960	956
Small Group	310	319	325	336	338	336
Individual Under 65	145	150	154	159	163	170
Medicare Supplement	121	121	120	117	115	114
National Accounts, Excl. BlueCard	268	272	283	285	316	327
BlueCard	222	253	240	267	291	328
Medicare + Choice	-	-	-	-	-	-
Federal Employee Program	223	222	222	222	228	227
Medicaid	58	58	59	62	63	65
<b>Total</b>	<b><u>2,276</u></b>	<b><u>2,332</u></b>	<b><u>2,356</u></b>	<b><u>2,406</u></b>	<b><u>2,474</u></b>	<b><u>2,523</u></b>
<b>Funding Arrangement:</b>						
Self-Funded	967	1,009	1,012	1,044	1,106	1,154
Fully Insured	1,309	1,323	1,344	1,362	1,368	1,369
<b>Total</b>	<b><u>2,276</u></b>	<b><u>2,332</u></b>	<b><u>2,356</u></b>	<b><u>2,406</u></b>	<b><u>2,474</u></b>	<b><u>2,523</u></b>