SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 or 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report: January 16, 2003

HUNTINGTON BANCSHARES INCORPORATED

(Exact Name of Registrant as specified in its charter)

Maryland	0-2525	31-0724920
(State or other jurisdiction of incorporation or organization)	**(Commission File No.)**	**(IRS Employer Identification Number)**

Huntington Center
41 South High Street
Columbus, Ohio 43287
(614) 480-8300
(Address, including zip code, and telephone number including area code of Registrant's principal executive offices)

Item 5. Other Events.

On January 16, 2003, Huntington Bancshares Incorporated ("Huntington") issued a news release announcing its earnings for the fourth quarter and year ended December 31, 2002. The information contained in the news release, which is attached as Exhibit 99.1 to this report, is incorporated herein by reference. Huntington also presented this information during a conference call which was available via Internet Webcast. The presentation materials are attached as Exhibits 99.2 and 99.3 to this report, and are incorporated herein by reference.

The information contained or incorporated by reference in this Current Report on Form 8-K may contain forward-looking statements, including certain plans, expectations, goals, and projections, which are subject to numerous assumptions, risks, and uncertainties. A number of factors, including but not limited to those set forth under the heading "Business Risks" included in Item 1 of Huntington's Annual Report on Form 10-K for the year ended December 31, 2001, and other factors described from time to time in Huntington's other filings with the Securities and Exchange Commission, could cause actual conditions, events, or results to differ significantly from those described in the forward-looking statements. All forward-looking statements included in this Current Report on Form 8-K are based on information available at the time of the Report. Huntington assumes no obligation to update any forward-looking statement.

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

Exhibit 99.1	News release of Huntington Bancshares Incorporated, dated January 16, 2003.
Exhibit 99.2	Presentation Transcript of January 16, 2003.
Exhibit 99.3	Presentation Materials, January 16, 2003.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HUNTINGTON BANCSHARES INCORPORATED

Date: January 23, 2003 By: /s/ Michael J. McMennamin

Michael J. McMennamin, Vice Chairman,
Chief Financial Officer, and Treasurer

EXHIBIT INDEX

Exhibit No.	Description
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Exhibit 99.2	* Presentation Transcript of January 16, 2003.
Exhibit 99.3	* Presentation Materials, dated January 16, 2003.

* Filed with this report.

EXHIBIT 99.1

FOR IMMEDIATE RELEASE
JANUARY 16, 2003

CONTACTS:

Analysts		Media	
Jay Gould	(614) 480-4060	Jeri Grier	(614) 480-5413
Susan Stuart	(614) 480-3878	Karen Del Toro	(614) 480-3077

HUNTINGTON BANCSHARES REPORTS 2002 FOURTH QUARTER AND FULL YEAR RESULTS

- FOURTH QUARTER $0.36 GAAP EARNINGS PER SHARE
- FULL YEAR $1.49 GAAP EARNINGS PER SHARE / $1.35 OPERATING EARNINGS PER SHARE

ANNOUNCES NEW 8 MILLION SHARE REPURCHASE AUTHORIZATION

PROVIDES 2003 EARNINGS OUTLOOK OF $1.50-$1.53 PER SHARE

COLUMBUS, Ohio - Huntington Bancshares Incorporated (NASDAQ: HBAN; www.huntington.com) today reported 2002 fourth quarter and full year earnings.

GAAP EARNINGS

Fourth quarter GAAP earnings were $85.1 million, or $0.36 per common share. This compares with GAAP earnings of $65.6 million, or $0.26 per common share, in the year-ago fourth quarter, and $98.1 million, or $0.41 per common share, in the third quarter of 2002. Full year 2002 GAAP earnings were $363.2 million, or $1.49 per common share, compared with $178.5 million, or $0.71 per common share, in 2001.

OPERATING EARNINGS(1)

Fourth quarter earnings of $85.1 million, or $0.36 per common share, were up 7% and 13%, respectively, from the year-ago fourth quarter operating earnings of $79.6 million, or $0.32 per common share, and up 4% and 6%, respectively, from third quarter 2002 operating earnings of $82.2 million, or $0.34 per common share. Full year 2002 operating earnings of $328.5 million, or $1.35 per common share, were up 7% and 11%, respectively, from full year 2001 operating earnings of $307.5 million or $1.22 per common share.

(1) Results from the 2001 second quarter through the third quarter of 2002 were significantly impacted by a number of non-operating items, primarily related to the strategic restructuring announced in July 2001 and the subsequent sale of the Florida banking and insurance operations in the 2002 first quarter. Therefore, solely for analytical purposes and as an aid to better understand underlying trends, certain data are presented on an operating basis which excludes the impact of restructuring and other charges, the gain from the sale of Florida banking operations and its related run-rate impact from prior periods, and other non-operating items. (Please refer to the schedules beginning on page 10, as well as the 2002 fourth quarter's Quarterly Financial Review for schedules reconciling reported with operating earnings and additional schedules that exclude the impact of the sold Florida operations.)

MANAGEMENT COMMENTS

"A year ago we established a 2002 operating earnings target of $1.32-$1.36 per share," said Thomas Hoaglin, chairman, president and chief executive officer. "While this was an ambitious goal given the uncertain economic environment and the fact that we were only in the very early stages of our turnaround, we are extremely pleased to report full-year operating earnings at the top end of that range. These results confirm the progress we have made thus far in improving Huntington's operating performance."

"Looking at fourth quarter performance, strong loan growth was again a highlight," he continued. "This reflected continued good growth in consumer loans, most notably mortgages and home equity-related loans. Total commercial and commercial real estate loans also increased. Excluding retail certificates of deposit, average core deposits increased 3% annualized during the quarter and were up 13% from a year ago. The just-released FDIC deposit data shows an increase in deposit market share in all our states and major markets as of June 2002."

"Another highlight in the quarter was the 9% growth in non-interest income driven by increases in deposit service charges, brokerage and insurance income, and mortgage banking income, all of which are core fee income categories. Expenses grew 5% from the third quarter, primarily reflecting higher personnel costs related to incentive compensation and benefits."

"The credit actions we announced last week accelerating the disposition and resolution of selected problem credits was a significant achievement," he continued. "Importantly, our efforts over the last 18 months in improving our credit culture, tightening underwriting standards and practices, and strengthening our reserves, positioned us to take advantage of an economically attractive opportunity to accelerate the disposition of these problem assets. As a result, we enter 2003 from a stronger overall credit quality position, including non-performing coverage and loan loss reserve ratios significantly better than the median of our peer bank competitors."

"On the strategic front, we completed installation of our new customer service technology in all our banking offices. This was a yearlong undertaking involving hundreds of employees and, thanks to their efforts, was successfully completed on time and under budget. Today, every front-line banking office associate is better equipped with the technology needed to serve our customers."

"Lastly, we repurchased 4.2 million Huntington shares, bringing the 2002 purchases to 19.2 million shares at a value of $370 million," he concluded.

DISCUSSION OF RESULTS - ON AN OPERATING BASIS

Fourth quarter 2002 results compared with sequential third quarter performance on an operating basis reflected:

- 13% annualized growth in managed loans reflecting growth in home equity, residential mortgage, auto loans and leases, and total commercial and commercial real estate loans

- 4.07% net interest margin, down from 4.26%

- 9% increase in non-interest income despite a $6.2 million pre-tax mortgage servicing impairment

- 5% increase in non-interest expense and a 54.0% efficiency ratio, up from 53.1%

- 1.76% loan loss reserve to loans ratio, down from 2.00%

- 269% non-performing assets coverage ratio, up from 191%

- 7.62% tangible common equity ratio, down from 8.00%

- Repurchased 4.2 million common shares bringing 2002 repurchases to 19.2 million shares at a cost of $370 million

Net interest income increased $0.3 million from the third quarter reflecting the benefit of a $1.1 billion, or 5%, increase in average earning assets due to growth in both loans and securities, mostly offset by a 4% decrease in the margin. The net interest margin declined to 4.07% from 4.26%. The decline was driven by a number of factors including the inability to fully reflect the latest reduction in market rates in our deposit prices, growth in lower rate, but higher quality, auto loans and leases, and heavy prepayments of higher rate mortgages. Compared with the year-ago fourth quarter, net interest income was up $14.2 million, or 6%, reflecting the combination of an 11% increase in average earning assets, partially offset by a 4% decline in the net interest margin from 4.26%.

Adjusting for any acquired, securitized, and sold portfolios, average managed loans increased 13% on an annualized basis from the third quarter impacted by a 20% annualized growth in consumer loans. Average residential mortgages grew 72% annualized, reflecting continued strong demand for residential mortgages and the promotion of adjustable rate mortgage products. Average home equity loans and lines of credit increased 17% annualized with average managed auto loans and leases up 12% annualized. Total average commercial and commercial real estate loans increased 4% annualized reflecting seasonal growth in dealer floor plan loans, as well as growth in small business loans. Compared with the year-ago quarter, total average managed loans were up 10%.

Although interest rates are at low absolute levels, retail certificates of deposit (CDs) are currently a relatively expensive source of funds. Other more attractive funding sources were being emphasized which resulted in average retail CD balances declining $149 million. Total core deposits, excluding retail

CDs, increased $90 million, or 3%, annualized.

Non-interest income, excluding securities gains, was up $10.0 million, or 9%, from the third quarter. This increase was spread over a number of core fee income categories. Service charges on deposit accounts increased $3.7 million, or 10%. Brokerage and insurance income increased $2.5 million, or 18%, driven primarily by capital market activities. Mortgage banking income increased $5.1 million despite mortgage servicing rights impairment. Such impairments were

$6.2 million and $6.6 million in the fourth and third quarters, respectively. These impairments reflected unusually high loan prepayment activity over the second half of 2002, due to the rapidly declining interest rate environment.

Compared with the year-ago quarter, non-interest income excluding securities gains was up 8%. Primarily contributing to this year-over-year increase were a 17% increase in deposit service charges, a 9% increase in brokerage and insurance income, a 20% increase in bank owned life insurance income, a 14% increase in other service charges, primarily electronic banking fees, and a 12% increase in other income. These increases were partially offset by a 24% decline in mortgage banking income caused primarily by mortgage servicing rights impairment in the 2002 fourth quarter.

Non-interest expense was up $9.0 million, or 5%, from the third quarter driven primarily by a $6.4 million, or 6%, increase in personnel costs. This increase reflected higher performance-based compensation and higher benefit expenses. Also contributing to the linked-quarter increase was a $2.1 million increase in outside data processing and other services, reflecting volume driven costs, especially in the mortgage company, and a $1.9 million increase in professional services influenced by costs supporting the fourth quarter credit actions. These increases were partially offset by declines in net occupancy and marketing expenses of $1.4 million and $1.3 million, respectively.

Compared with the 2001 fourth quarter, non-interest expense was up $15.3 million, or 8%, primarily due to a $13.8 million, or 14%, increase in personnel cost. Contributing equally to this increase were salary expense, incentive compensation, and benefit costs. The increased salary expense reflected higher staffing levels associated with the broad-based strengthening of the management team, including the credit workout area. Higher sales commissions were reflected across all lines of business. Outside data processing and other services was up $1.8 million, or 12%, and professional services increased $2.0 million, or 32%. These increases were influenced by the same factors affecting linked quarter comparisons. Net occupancy expense decreased $1.8 million, or 12%, while the amortization of intangible expense declined $2.4 million due the implementation of SFAS 142, Goodwill and Other Intangible Assets, at the beginning of 2002.

The fourth quarter efficiency ratio increased to 54.0% from 53.1% in the third quarter and 52.7% in the year-ago quarter.

Net charge-offs for the 2002 fourth quarter were $94.9 million, or an annualized 1.84%, including the $51.3 million in charge-offs associated with the fourth quarter credit actions previously announced January 7, 2003, and recapped below. Excluding these charge-offs, net charge-offs were $43.6 million and represented an annualized 0.84% of average loans. This performance was essentially flat with third quarter performance of $43.7 million and an annualized 0.87% of average loans. Excluding the impact of the fourth quarter credit actions, as well as the net charge-offs on exited portfolios for which reserves were previously established, net charge-offs represented 0.81% of average loans, down from 0.83% in the third quarter.

The over 30-day delinquent but still accruing ratio for total loans decreased 12 basis points to 1.70% at the end of the fourth quarter from 1.82% at the end of the third quarter. This reflected an improvement in the total commercial and commercial real estate delinquency ratio to 1.00% from 1.45%, partially offset by an increase in consumer delinquencies to 2.26% from 2.11%.

Loan loss provision expense in the fourth quarter was $57.4 million, exceeding the adjusted $43.6 million in net charge-offs by $13.8 million, or 32%. The December 31, 2002, allowance for loan losses as a percent of period-end loans was 1.76%, down from the 2.00% level at September 30, 2002, reflecting the impact of the fourth quarter credit actions, and compares to 2.05% a year ago. The allowance for loan losses as a percent of non-performing assets increased to 269% at December 31, 2002, from 191% at the end of the third quarter and 176% at the end of the prior year.

Non-performing assets at December 31, 2002 were $136.7 million and represented 0.65% of period-end loans and other real estate owned. This was down from $214.1 million, or 1.05%, at September 30, 2002, and $219.6 million, or 1.16%, at the end of last year. The $77.4 million decline in non-performing assets from September 30, 2002 included the $47.2 million sale of non-performing assets as part of the fourth quarter credit actions, plus the net $30.2 million reduction in other non-performing assets during the quarter. Year end non-performing assets continued to be concentrated in the manufacturing and services sectors.

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2002 FOURTH QUARTER CREDIT ACTIONS

As announced January 7, 2003, fourth quarter credit quality results were significantly impacted by two credit actions. The first was the sale of $47.2 million in non-performing assets with $21.4 million of related charge-offs. The second was the full charge-off of a $29.9 million credit exposure to one health care finance company that was classified as a non-performing asset in November 2002. These two actions resulted in $51.3 million of charge-offs in the fourth quarter. The $29.9 million health care credit had no impact on non-performing asset comparisons between September 30, 2002 and December 31, 2002, as this asset went on non-performing status and was subsequently charged-off within the fourth quarter. These credit actions had no fourth quarter net earnings impact, as existing reserves were sufficient to absorb the $51.3 million in charge-offs.

CAPITAL MANAGEMENT / NEW SHARE REPURCHASE AUTHORIZATION

At December 31, 2002, the tangible equity to assets ratio was 7.62%, down from 8.00% at September 30, 2002. This decrease reflected the impact of the company's share repurchase program and growth in assets, partially offset by earnings growth. During the quarter 4.2 million shares were repurchased, bringing the full-year repurchases to 19.2 million shares at a cost of $370 million.

Huntington's board of directors has authorized a new share repurchase program of up to 8 million shares. This represents 3% of the 232.9 million shares outstanding on December 31, 2002, and $153 million worth of stock based on the closing price of $19.11 on January 15, 2003. Purchases will be made from time-to-time in the open market or through privately negotiated transactions depending upon market conditions. The earlier share repurchase authorization of February 2002, with approximately 2.6 million shares remaining, was cancelled and replaced by this new program.

"Maintaining an open share repurchase authorization provides a useful and shareholder-beneficial capital management tool," said Hoaglin, "and our current authorization was approaching fulfillment. We expect to repurchase the balance of the shares not purchased under the cancelled program, although we have no specific timetable for completing the full program.

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Shares will be purchased from time to time as warranted by a number of factors including market conditions and management of capital resources."

"There have been a lot of strategic changes at Huntington over the last 18 months," he said. "Most important was the sale of the Florida banking operations and the resultant recapitalization of the company. The proceeds from this sale raised the tangible equity to asset ratio to 9.06% at the end of the first quarter. The repurchase of our stock during 2002 reduced this ratio to 7.62% at the end of the year. An important objective of the strategic restructuring plan was to position the company to have the flexibility that comes with being well capitalized. To that end, we are targeting a long-term tangible equity to asset ratio of 7.00%. This compares favorably with the 6.50%-6.75% level of other, comparably sized and rated, bank holding companies. We view this as a long-term target and not one we expect to hit every quarter."

2003 OUTLOOK

"The direction of the economy and interest rates will remain significant factors on 2003 performance," said Hoaglin. "Our planning assumptions are that over the course of the year, and mostly in the second half, we will see slight economic improvement in all our markets. Interest rates are expected to remain at relatively low levels, though a slight pick-up late in the year is probable."

"Net interest income is expected to improve modestly. While we expect continued loan growth, pressure on the net interest margin will be a dampening factor on net interest income growth. Consumer loan growth is again expected to do well though it will likely moderate from 2002 growth rates. Further, we are targeting modest commercial loan growth as our small business banking initiative gathers momentum. Non-interest income growth is also expected, led by service charges and broker and insurance income increases; however mortgage banking income will most likely decline given the heavy refinancing activity of the last 18 months."

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"Expenses will increase reflecting a number of factors including the costs of our investment in staff and technology this past year, higher pension and benefit expense, and plans to add a few new branches. On the credit quality front, we anticipate continued improvement including lower underlying net charge-offs and a modest decline in non-performing assets."

"Reflecting these factors, we are targeting earnings of $1.50 - $1.53 per share in 2003, or an increase of 11% - 13% from last year," he concluded.

CONFERENCE CALL/WEBCAST INFORMATION

Huntington's senior management will host a conference call this afternoon to discuss these developments at 1:30p.m. EST. The call may be accessed via a live Internet webcast at www.huntington-ir.com or through a dial-in telephone number at (800) 482-2225. Slides will be available at www.huntington-ir.com just prior to 12:30p.m. EST, today for review during the call. A replay of the webcast will be archived in the Investor Relations section of Huntington's web site www.huntington.com. A telephone replay will be available two hours after the completion of the call through January 31, 2003, at (888) 211-2648; conference ID 2818230. The conference call transcript and slides will be filed with the Securities and Exchange Commission on Form 8-K.

FORWARD-LOOKING STATEMENT

This press release contains certain forward-looking statements, including certain plans, expectations, goals, and projections, which are subject to numerous assumptions, risks, and uncertainties. A number of factors, including but not limited to those set forth under the heading "Business Risks" included in Item 1 of Huntington's Annual Report on Form 10-K for the year ended December 31, 2001, and other factors described from time to time in Huntington's other filings with the Securities and Exchange Commission, could cause actual conditions, events, or results to differ significantly from those described in the forward-looking statements. All forward-looking statements included in this news release are based on information available at the time of the release. Huntington assumes no obligation to update any forward-looking statement.

ABOUT HUNTINGTON

Huntington Bancshares Incorporated is a $28 billion regional bank holding company headquartered in Columbus, Ohio. Through its affiliated companies, Huntington has more than 137 years of serving the financial needs of its customers. Huntington provides innovative retail and commercial financial products and services through more than 300 regional banking offices in Indiana, Kentucky, Michigan, Ohio and West Virginia. Huntington also offers retail and commercial financial services online at www.huntington.com; through its technologically advanced, 24-hour telephone bank; and through its network of more than 900 ATMs. Selected financial service activities are also conducted in other states including: Dealer Sales offices in Florida, Georgia, Tennessee, Pennsylvania and Arizona; Private Financial Group offices in Florida; and Mortgage Banking offices in Florida, Maryland and New Jersey. International banking services are made available through the headquarters office in Columbus and additional offices located in the Cayman Islands and Hong Kong.

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HUNTINGTON BANCSHARES INCORPORATED
CONSOLIDATED RESULTS OF OPERATIONS

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	THREE MONTHS ENDED							
	DECEMBER 31, 2002				December 31, 2001			
(in thousands, except per share amounts)	Reported Earnings	Restructuring and Other Items (1)	Florida Items	Operating Earnings	Reported Earnings	Restructuring and Other Items (1)	Florida Items	Operating Earnings
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Net Interest Income	$249,702	$ --	$ --	$249,702	$255,238	$ --	$ 19,692	$235,546
Provision for Loan Losses	57,418	--	--	57,418	108,275	50,000	3,994	54,281
Securities Gains	2,339	--	--	2,339	89	--	--	89
Non-Interest Income	123,682	--	--	123,682	133,008	--		

							18,717	114,291
Gain on Sale of Florida Operations	--	--	--	--	--	--	--	--
Merchant Services Gain	--	--	--	--	--	--	--	--
Non-Interest Expense	202,695	--	--	202,695	227,354	--	39,925	187,429
Special Charges	--	--	--	--	15,143	15,143	--	--
Income Before Income Taxes	115,610	--	--	115,610	37,563	(65,143)	(5,510)	108,216
Income Taxes	30,475	--	--	30,475	(28,086)	(55,300)	(1,417)	28,631
Net Income	$ 85,135	$ --	$ --	$ 85,135	$ 65,649	$ (9,843)	$ (4,093)	$ 79,585
Net Income per Common Share -- Diluted	$0.36	$0.00	$0.00	$0.36	$0.26	($0.04)	($0.02)	$0.32

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	TWELVE MONTHS ENDED							
	DECEMBER 31, 2002				December 31, 2001			
(in thousands, except per share amounts)	Reported Earnings	Restructuring and Other Items (1)	Florida Items(2)	Operating Earnings	Reported Earnings	Restructuring and Other Items (1)	Florida Items	Operating Earnings
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Net Interest Income	$983,802	$ --	$ 9,724	$974,078	$996,182	$ --	$ 82,273	$913,909
Provision for Loan Losses	227,340	--	5,186	222,154	308,793	121,718	15,121	171,954
Securities (Losses) Gains	4,902	--	--	4,902	723	(5,250)	--	5,973
Non-Interest Income	480,015	--	13,343	466,672	508,757	--	76,992	431,765
Gain on Sale of Florida Operations	175,344	175,344	--	--	--	--	--	--
Merchant Services Gain	24,550	24,550	--	--	--	--	--	--
Non-Interest Expense	795,864	--	20,210	775,654	923,630	--	162,887	760,743
Special Charges	56,184	56,184	--	--	99,957	99,957	--	--
Income Before Income Taxes	589,225	143,710	(2,329)	447,844	173,282	(226,925)	(18,743)	418,950
Income Taxes	226,000	107,482	(804)	119,322	(5,239)	(111,924)	(4,730)	111,415
Net Income	$363,225	$ 36,228	$(1,525)	$328,522	$178,521	$(115,001)	$(14,013)	$307,535
Net Income per Common Share -- Diluted	$1.49	$0.15	($0.01)	$1.35	$0.71	($0.46)	($0.05)	$1.22

</TABLE>

(1) Includes charges related to the July 2002 Merchant Services gain, the February 2002 gain on sale of Florida operations, and Huntington's strategic refocusing plan. Income taxes for 2001 include a $32.5 million reduction related to the issuance of $400 million of REIT subsidiary

preferred stock, of which $50 million was issued to the public.

(2) Includes results of Florida operations through February 15, 2002, and the impact of J. Rolfe Davis Insurance Agency through June 30, 2002.

HUNTINGTON BANCSHARES INCORPORATED
QUARTERLY KEY STATISTICS
REPORTED BASIS

(in thousands, except per share amounts)	4Q02	3Q02	4Q01	PERCENT CHANGE(6) VS. 3Q02	PERCENT CHANGE(6) VS. 4Q01
Net Interest Income	$ 249,702	$ 249,416	$ 255,238	0.1%	(2.2)%
Provision for Loan Losses	57,418	60,249	108,275	(4.7)	(47.0)
Securities Gains	2,339	1,140	89	N.M.	N.M.
Non-Interest Income	123,682	113,692	133,008	8.8	(7.0)
Gain on Sale of Florida Operations	--	--	--	--	--
Merchant Services Gain	--	24,550	--	(100.0)	--
Non-Interest Expense	202,695	193,723	227,354	4.6	(10.8)
Special Charges	--	--	15,143	--	(100.0)
Income Before Income Taxes	115,610	134,826	37,563	(14.3)	207.8
Income Taxes	30,475	36,703	(28,086)	(17.0)	(208.5)
NET INCOME	$ 85,135	$ 98,123	$ 65,649	(13.2)%	29.7%
Net Income per common share - diluted	$0.36	$0.41	$0.26	(12.2)%	38.5%
Cash dividends declared per common share	$0.16	$0.16	$0.16	--%	--%
Book value per common share at end of period	$9.89	$9.85	$9.62	0.4%	2.8%
Average common shares - basic	233,581	239,925	251,193	(2.6)%	(7.0)%
Average common shares - diluted	235,083	241,357	251,858	(2.6)%	(6.7)%
Return on average assets	1.26%	1.51%	0.93%		
Return on average shareholders' equity	15.1%	17.1%	11.0%		
Net interest margin	4.07%	4.26%	4.11%		
Efficiency ratio	54.0%	53.1%	55.8%		
Average loans	$20,672,470	$19,989,415	$21,512,582	3.4%	(3.9)%
Average loans - managed(1)	$21,793,958	$21,133,860	$22,747,539	3.1%	(4.2)%
Average loans - managed - linked quarter annualized growth rate(2)	13.3%	11.3%	2.7%		
Average earning assets	$24,529,181	$23,435,434	$24,881,811	4.7%	(1.4)%
Average core deposits(3)	$15,008,428	$15,070,096	$18,236,197	(0.4)%	(17.7)%
Average core deposits - linked quarter annualized growth rate(3)	(1.6)%	10.4%	8.7%		
Average core deposits - excluding CDs	$11,706,907	$11,617,335	$13,207,697	0.8%	(11.4)%
Average core deposits excl. CDs - linked quarter annualized growth rate	3.1%	15.6%	12.4%		
Average total assets - reported	$26,854,908	$25,777,810	$27,977,049	4.2%	(4.0)%
Average shareholders' equity	$ 2,240,973	$ 2,277,898	$ 2,361,214	(1.6)%	

(5.1)%

Total assets at end of period	$27,578,710	$26,739,012	$28,500,159	3.1%	(3.2)%
Total shareholders' equity at end of period	$ 2,303,831	$ 2,339,786	$ 2,416,440	(1.5)%	(4.7)%
Net charge-offs (NCOs) - incl exited businesses	$ 94,938	$ 43,700	$ 56,146	N.M.%	69.1%
NCOs as a % of average loans - incl exited businesses	1.84%	0.87%	1.04%		
NCOs - excluding exited businesses	$ 93,114	$ 41,843	$ 52,518	N.M.%	77.3%
NCOs as a % of average loans - excluding exited businesses	1.81%	0.83%	0.98%		
Non-performing loans (NPLs)	$ 128,069	$ 203,454	$ 221,109	(37.1)%	(42.1)%
Non-performing assets (NPAs)	$ 136,723	$ 214,129	$ 227,493	(36.1)%	(39.9)%
NPAs as a % of total loans and other real estate (OREO)	0.65%	1.05%	1.05%		
Allowance for loan losses (ALL) as a % of total loans at the end of period	1.76%	2.00%	1.90%		
ALL as a % of NPLs	287.7%	200.7%	185.7%		
ALL as a % of NPAs	269.4%	190.7%	180.5%		
Tier 1 risk-based capital(4)(5)	8.69%	9.14%	7.24%		
Total risk-based capital(4)(5)	11.59%	12.10%	10.29%		
Tier 1 leverage(4)	8.89%	9.42%	7.41%		
Average equity/assets	8.34%	8.84%	8.44%		
Tangible equity/assets(5)	7.62%	8.00%	6.12%		

</TABLE>

(1) Includes securitized indirect auto loans.

(2) Annualized growth percentages normalized for asset securitizations, loan sales, and acquisition of LeaseNet.

(3) Includes non-interest bearing and interest bearing demand deposits, savings deposits, CDs under $100,000 and IRA deposits.

(4) Estimated.

(5) At end of period. Tangible equity (total equity less intangible assets) divided by tangible assets (total assets less intangible assets).

(6) Not normalized.

N.M. - Not Meaningful.

HUNTINGTON BANCSHARES INCORPORATED
ANNUAL KEY STATISTICS
REPORTED BASIS

<TABLE>
<CAPTION>

(in thousands, except per share amounts)	2002	2001	PERCENT CHANGE(5)
Net Interest Income	$ 983,802	$ 996,182	(1.2)%
Provision for Loan Losses	227,340	308,793	(26.4)
Securities Gains	4,902	723	N.M.
Non-Interest Income	480,015	508,757	(5.6)
Gain on sale of Florida operations	175,344	--	--
Merchant Services Gain	24,550	--	--
Non-Interest Expense	795,864	923,630	(13.8)
Special Charges	56,184	99,957	(43.8)
Income Before Income Taxes	589,225	173,282	240.0
Income Taxes	226,000	(5,239)	N.M.
NET INCOME	$ 363,225	$ 178,521	103.5%
Net Income per common share - diluted	$1.49	$0.71	109.9%
Cash dividends declared per common share	$0.64	$0.72	(11.1)%
Book value per common share at end of period	$9.89	$9.62	2.8%
Average common shares - basic	242,279	251,078	(3.5)%
Average common shares - diluted	244,012	251,716	(3.1)%
Return on average assets	1.40%	0.63%	
Return on average shareholders' equity	15.7%	7.5%	
Net interest margin	4.19%	4.02%	

Efficiency ratio	54.0%	58.4%	
Average loans	$20,166,528	$21,149,091	(5.5)%
Average loans - managed(1)	$21,326,244	$22,445,132	(4.5)%
Average earning assets	$23,594,946	$24,966,305	(5.8)%
Average total assets - reported	$26,035,530	$28,137,172	(7.7)%
Average core deposits(2)	$15,265,736	$17,669,636	(13.6)%
Average core deposits - excluding CDs	$11,645,551	$12,689,693	(8.2)%
Average shareholders' equity	$ 2,307,475	$ 2,381,820	(3.2)%
Total assets at end of period	$27,578,710	$28,500,159	(3.2)%
Total shareholders' equity at end of period	$ 2,303,831	$ 2,416,440	(4.7)%
Net charge-offs (NCOs) - incl exited businesses	$ 239,319	$ 189,447	26.3%
NCOs as a % of average loans - incl exited businesses	1.19%	0.90%	
NCOs - excluding exited businesses	$ 229,505	$ 174,537	31.5%
NCOs as a % of average loans - excluding exited businesses	1.14%	0.83%	
Non-performing loans (NPLs)	$ 128,069	$ 221,109	(42.1)%
Non-performing assets (NPAs)	$ 136,723	$ 227,493	(39.9)%
NPAs as a % of total loans and other real estate (OREO)	0.65%	1.05%	
Allowance for loan losses (ALL) as a % of total loans at the end of period	1.76%	1.90%	
ALL as a % of NPLs	287.7%	185.7%	
ALL as a % of NPAs	269.4%	180.5%	
Tier 1 risk-based capital(3)(4)	8.69%	7.24%	
Total risk-based capital(3)(4)	11.59%	10.29%	
Tier 1 leverage(3)	8.89%	7.41%	
Average equity/assets	8.86%	8.47%	
Tangible equity/assets(4)	7.62%	6.12%	

</TABLE>

(1) Includes securitized indirect auto loans.

(2) Includes non-interest bearing and interest bearing demand deposits, savings deposits, CDs under $100,000 and IRA deposits.

(3) Estimated.

(4) At end of period. Tangible equity (total equity less intangible assets) divided by tangible assets (total assets less intangible assets).

(5) Percent changes for average loans, assets, deposits, and equity are normalized for asset securitizations, loan sales, and acquisition of LeaseNet.

N.M. - Not Meaningful.

HUNTINGTON BANCSHARES INCORPORATED
QUARTERLY KEY STATISTICS
OPERATING BASIS (1)

<TABLE>
<CAPTION>

				PERCENT CHANGE(5) VS.	
(in thousands, except per share amounts)	4Q02	3Q02	4Q01	3Q02	4Q01
<S>	<C>	<C>	<C>	<C>	<C>
Net Interest Income	$ 249,702	$ 249,416	$ 235,546	0.1%	6.0%
Provision for Loan Losses	57,418	60,249	54,281	(4.7)	5.8
Securities Gains	2,339	1,140	89	105.2	N.M.
Non-Interest Income	123,682	113,692	114,291	8.8	8.2
Non-Interest Expense	202,695	193,723	187,429	4.6	8.1
Income Before Income Taxes	115,610	110,276	108,216	4.8	6.8
Income Taxes	30,475	28,110	28,631	8.4	6.4
NET INCOME	$ 85,135	$ 82,166	$ 79,585	3.6%	7.0%

Net Income per common share - diluted	$ 0.36	$ 0.34	$ 0.32	5.9%	12.5%
Return on average assets	1.26%	1.26%	1.28%		
Return on average shareholders' equity	15.1%	14.3%	13.4%		
Net interest margin	4.07%	4.26%	4.26%		
Efficiency ratio	54.0%	53.1%	52.7%		
Average loans	$20,672,470	$19,989,415	$18,807,146	3.4%	9.9%
Average loans - managed(2)	$21,793,958	$21,133,860	$20,042,103	3.1%	8.7%
Average loans - managed - linked quarter annualized growth rate(3)	13.3%	11.3%	1.1%		
Average earning assets	$24,529,181	$23,435,434	$22,176,375	4.7%	10.6%
Average core deposits(4)	$15,008,428	$15,070,096	$13,824,036	(0.4)%	8.6%
Average core deposits - linked quarter annualized growth rate(4)	(1.6)%	10.4%	9.6%		
Average core deposits - excluding CDs	$11,706,907	$11,617,335	$10,400,090	0.8%	12.6%
Average core deposits excl. CDs - linked quarter annualized growth rate	3.1%	15.6%	13.0%		
Average total assets	$26,854,908	$25,777,810	$24,613,326	4.2%	9.1%
Average shareholders' equity	$ 2,240,973	$ 2,277,898	$ 2,361,214	(1.6)%	(5.1)%
Net charge-offs (NCOs) - incl exited businesses	$ 94,938	$ 43,700	$ 50,149	N.M.%	89.3%
NCOs as a % of average loans - incl exited businesses	1.84%	0.87%	1.06%		
NCOs - excluding exited businesses	$ 93,114	$ 41,843	$ 46,521	N.M.%	N.M.%
NCOs as a % of average loans - excluding exited businesses	1.81%	0.83%	0.99%		
Non-performing loans (NPLs)	$ 128,069	$ 203,454	$ 213,262	(37.1)%	(39.9)%
Non-performing assets (NPAs)	$ 136,723	$ 214,129	$ 219,646	(36.1)%	(37.8)%
NPAs as a % of total loans and other real estate (OREO)	0.65%	1.05%	1.16%		
Allowance for loan losses (ALL) as a % of total loans at the end of period	1.76%	2.00%	2.05%		
ALL as a % of NPLs	287.7%	200.7%	181.4%		
ALL as a % of NPAs	269.4%	190.7%	176.2%		

</TABLE>

(1) Reported basis adjusted to exclude the July 2002 Merchant Services gain, the results of the Florida banking operations and the impact from the February 2002 sale, the July 2002 sale of J. Rolfe Davis Insurance Agency, Inc., and restructuring and other charges.

(2) Includes securitized indirect auto loans.

(3) Annualized growth percentages normalized for asset securitizations, loan sales, and acquisition of LeaseNet.

(4) Includes non-interest bearing and interest bearing demand deposits, savings deposits, CDs under $100,000 and IRA deposits.

(5) Not normalized.

N.M. - Not Meaningful.

HUNTINGTON BANCSHARES INCORPORATED
ANNUAL KEY STATISTICS
OPERATING BASIS(1)

<TABLE>
<CAPTION>

(in thousands, except per share amounts)	2002	2001	PERCENT CHANGE (4)
<S>	<C>	<C>	<C>
Net Interest Income	$ 974,078	$ 913,909	6.6%
Provision for Loan Losses	222,154	171,954	29.2
Securities Gains	4,902	5,973	(17.9)
Non-Interest Income	466,672	431,765	8.1
Non-Interest Expense	775,654	760,743	2.0
Income Before Income Taxes	447,844	418,950	6.9

Income Taxes	119,322	111,415	7.1
NET INCOME	$ 328,522	$ 307,535	6.8%
Net Income per common share - diluted	$1.35	$1.22	10.7%
Return on average assets	1.28%	1.23%	
Return on average shareholders' equity	14.2%	12.9%	
Net interest margin	4.21%	4.11%	
Efficiency ratio	53.6%	55.4%	
Average loans	$19,828,951	$18,595,172	5.5%
Average loans - managed(2)	$20,988,667	$19,891,213	6.0%
Average earning assets	$23,257,615	$22,412,659	2.9%
Average total assets	$25,598,761	$24,923,610	2.0%
Average core deposits(3)	$14,703,245	$13,337,965	10.3%
Average core deposits - excluding CDs	$11,287,383	$ 9,964,969	13.2%
Average shareholders' equity	$ 2,307,475	$ 2,381,820	(4.2)%
Net charge-offs (NCOs) - incl exited businesses	$ 232,814	$ 173,809	33.9%
NCOs as a % of average loans - incl exited businesses	1.17%	0.93%	
NCOs - excluding exited businesses	$ 223,000	$ 158,899	40.3%
NCOs as a % of average loans - excluding exited businesses	1.12%	0.86%	
Non-performing loans (NPLs)	$ 128,069	$ 213,262	(39.9)%
Non-performing assets (NPAs)	$ 136,723	$ 219,646	(37.8)%
NPAs as a % of total loans and other real estate (OREO)	0.65%	1.16%	
Allowance for loan losses (ALL) as a % of total loans at the end of period	1.76%	2.05%	
ALL as a % of NPLs	287.7%	181.4%	
ALL as a % of NPAs	269.4%	176.2%	

</TABLE>

(1) Reported basis adjusted to exclude the July 2002 Merchant Services gain, the results of the Florida banking operations and the impact from the February 2002 sale, the July 2002 sale of J. Rolfe Davis Insurance Agency, Inc., and restructuring and other charges.

(2) Includes securitized indirect auto loans.

(3) Includes non-interest bearing and interest bearing demand deposits, savings deposits, CDs under $100,000 and IRA deposits.

(4) Percent changes for average loans, assets, deposits, and equity are normalized for asset securitizations, loan sales, and acquisition of LeaseNet.

N.M. - Not Meaningful.

HUNTINGTON BANCSHARES INCORPORATED
QUARTERLY FINANCIAL REVIEW
DECEMBER 2002

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HUNTINGTON BANCSHARES INCORPORATED
CONSOLIDATED STATEMENTS OF INCOME
REPORTED BASIS

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THREE MONTHS ENDED DECEMBER 31,			CHANGE	
(in thousands, except per share amounts)	2002	2001	Amount	Percent
Net Interest Income	$249,702	$ 255,238	$ (5,536)	(2.2)%
Provision for loan losses	57,418	108,275	(50,857)	(47.0)
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	192,284	146,963	45,321	30.8
Total non-interest income	126,021	133,097	(7,076)	(5.3)
Total non-interest expense	202,695	242,497	(39,802)	(16.4)
INCOME BEFORE INCOME TAXES	115,610	37,563	78,047	207.8
Income taxes	30,475	(28,086)	58,561	(208.5)
NET INCOME	$ 85,135	$ 65,649	$ 19,486	29.7%
PER COMMON SHARE				
Net income				
Basic	$0.36	$0.26	$0.10	38.5%
Diluted	$0.36	$0.26	$0.10	38.5%
Cash dividends declared	$0.16	$0.16	$ --	--%
AVERAGE COMMON SHARES				
Basic	233,581	251,193	(17,612)	(7.0)%
Diluted	235,083	251,858	(16,775)	(6.7)%

</TABLE>

<TABLE>
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TWELVE MONTHS ENDED DECEMBER 31,			CHANGE	
(in thousands, except per share amounts)	2002	2001	Amount	Percent
Net Interest Income	$983,802	$ 996,182	$ (12,380)	(1.2)%
Provision for loan losses	227,340	308,793	(81,453)	(26.4)
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	756,462	687,389	69,073	10.0
Total non-interest income	684,811	509,480	175,331	34.4
Total non-interest expense	852,048	1,023,587	(171,539)	(16.8)
INCOME BEFORE INCOME TAXES	589,225	173,282	415,943	240.0
Income taxes	226,000	(5,239)	231,239	N.M.
NET INCOME	$363,225	$ 178,521	$ 184,704	103.5%
PER COMMON SHARE				
Net income				
Basic	$1.50	$0.71	$ 0.79	111.3%
Diluted	$1.49	$0.71	$ 0.78	109.9%

Cash dividends declared	$0.64	$0.72	$ (0.08)	(11.1)%
AVERAGE COMMON SHARES				
Basic	242,279	251,078	(8,799)	(3.5)%
Diluted	244,012	251,716	(7,704)	(3.1)%

</TABLE>

N.M. - Not Meaningful.

HUNTINGTON BANCSHARES INCORPORATED
CONSOLIDATED BALANCE SHEETS
REPORTED BASIS

<TABLE>
<CAPTION>

			Change December '02 vs. '01	
(in thousands)	DECEMBER 31, 2002	December 31, 2001	Amount	Percent
ASSETS				
Cash and due from banks	$ 969,483	$ 1,138,366	$ (168,883)	(14.8)%
Interest bearing deposits in banks	37,300	21,205	16,095	75.9
Trading account securities	241	13,392	(13,151)	(98.2)
Federal funds sold and securities purchased under resale agreements	49,280	83,275	(33,995)	(40.8)
Loans held for sale	528,379	629,386	(101,007)	(16.0)
Securities available for sale - at fair value	3,403,369	2,849,579	553,790	19.4
Investment securities - fair value $7,725 and $12,499, respectively	7,546	12,322	(4,776)	(38.8)
Total loans (1)	20,955,925	21,601,873	(645,948)	(3.0)
Less allowance for loan losses	368,395	410,572	(42,177)	(10.3)
Net loans	20,587,530	21,191,301	(603,771)	(2.8)
Bank owned life insurance	886,214	843,183	43,031	5.1
Premises and equipment	341,366	452,036	(110,670)	(24.5)
Goodwill and other intangible assets	218,567	716,054	(497,487)	(69.5)
Customers' acceptance liability	16,745	13,670	3,075	22.5
Accrued income and other assets	532,690	536,390	(3,700)	(0.7)
TOTAL ASSETS	$27,578,710	$28,500,159	$ (921,449)	(3.2)%
LIABILITIES AND SHAREHOLDERS' EQUITY				
Total deposits(1)	$17,499,326	$20,187,304	$(2,687,978)	(13.3)%
Short-term borrowings	2,541,016	1,955,926	585,090	29.9
Bank acceptances outstanding	16,745	13,670	3,075	22.5
Medium-term notes	2,045,123	1,795,002	250,121	13.9
Federal Home Loan Bank Advances	1,013,000	17,000	996,000	N.M.
Subordinated notes and other long-term debt	788,678	927,330	(138,652)	

				(15.0)
Company obligated mandatorily redeemable preferred capital securities of subsidiary trusts holding solely junior subordinated debentures of the Parent Company	300,000	300,000	--	--
Accrued expenses and other liabilities	1,070,991	887,487	183,504	20.7
Total Liabilities	25,274,879	26,083,719	(808,840)	(3.1)
Shareholders' equity				
Preferred stock - authorized 6,617,808 shares; none outstanding	--	--	--	--
Common stock - without par value; authorized 500,000,000 shares; issued 257,866,255 shares; outstanding 232,878,851 and 251,193,814 shares, respectively	2,484,421	2,490,724	(6,303)	(0.3)
Less 24,987,404 and 6,672,441 treasury shares, respectively	(475,399)	(123,849)	(351,550)	N.M.
Accumulated other comprehensive income	62,300	25,488	36,812	N.M.
Retained earnings	232,509	24,077	208,432	N.M.
Total Shareholders' Equity	2,303,831	2,416,440	(112,609)	(4.7)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$27,578,710	$28,500,159	$ (921,449)	(3.2)%

</TABLE>

(1) See Page 3 for detail of Loans and Deposits.
N.M. - Not Meaningful.

HUNTINGTON BANCSHARES INCORPORATED
LOANS AND DEPOSITS
REPORTED BASIS

<TABLE>
<CAPTION>
LOAN PORTFOLIO COMPOSITION BY LOAN TYPE AND BY BUSINESS SEGMENT

(in thousands)

	DECEMBER 31, 2002		DECEMBER 31, 2001	
BY LOAN TYPE	BALANCE	%	BALANCE	%
<S>	<C>	<C>	<C>	<C>
Commercial	$ 5,874,144	28.0	$ 6,439,372	29.8
Commercial real estate	3,462,299	16.5	3,818,441	17.7
Total Commercial and Commercial Real Estate	9,336,443	44.5	10,257,813	47.5
Consumer				
Auto leases - Indirect (unearned income $431,340 and $500,430, respectively)	3,203,421	15.3	3,207,514	14.8
Auto loans - Indirect	3,072,017	14.7	2,883,279	13.3
Home equity	3,200,169	15.3	3,582,028	16.6
Residential mortgage	1,748,985	8.3	1,127,825	5.2
Other loans	394,890	1.9	543,414	2.6
Total Consumer	11,619,482	55.5	11,344,060	52.5
TOTAL LOANS	$20,955,925	100.0	$21,601,873	

100.0

TOTAL LOANS BY BUSINESS SEGMENT				
Regional Banking				
Central Ohio/West Virginia	$ 4,823,759	23.0	$ 4,264,143	19.7
Northern Ohio	2,607,021	12.4	2,694,081	12.5
Southern Ohio/Kentucky	1,505,686	7.2	1,327,355	6.1
West Michigan	1,871,478	8.9	1,837,094	8.5
East Michigan	1,191,817	5.7	936,899	4.3
Indiana	682,666	3.3	695,354	3.2
Total Regional Banking	12,682,427	60.5	11,754,926	54.3
Dealer Sales	7,022,059	33.5	6,239,117	29.0
Private Financial Group	1,061,528	5.1	762,771	3.5
Treasury/Other	189,911	0.9	121,534	0.6
TOTAL LOANS EXCLUDING FLORIDA	20,955,925	100.0	18,878,348	87.4
Florida	--	--	2,723,525	12.6
TOTAL LOANS	$20,955,925	100.0	$21,601,873	100.0

</TABLE>

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DEPOSIT COMPOSITION BY DEPOSIT TYPE AND BY BUSINESS SEGMENT

(in thousands)

	DECEMBER 31, 2002		DECEMBER 31, 2001	
BY DEPOSIT TYPE	BALANCE	%	BALANCE	%
<S>	<C>	<C>	<C>	<C>
Demand deposits				
Non-interest bearing	$ 3,073,869	17.6	$ 3,635,173	18.0
Interest bearing	5,374,095	30.7	5,723,160	28.4
Savings deposits	2,851,158	16.3	3,466,305	17.2
Other domestic time deposits	3,956,306	22.6	5,868,451	29.1
TOTAL CORE DEPOSITS(1)	15,255,428	87.2	18,693,089	92.7
Domestic time deposits of $100,000 or more	731,959	4.2	1,130,563	5.6
Brokered time deposits and negotiable CDs	1,092,754	6.2	137,915	0.7
Foreign time deposits	419,185	2.4	225,737	1.0
TOTAL DEPOSITS	$17,499,326	100.0	$20,187,304	100.0
TOTAL DEPOSITS BY BUSINESS SEGMENT				
Regional Banking				
Central Ohio/West Virginia	$ 5,361,228	30.6	$ 5,217,459	25.8
Northern Ohio	3,602,085	20.6	3,255,847	16.1
Southern Ohio/Kentucky	1,365,225	7.8	1,290,832	6.4
West Michigan	2,401,866	13.7	2,226,500	11.0
East Michigan	1,962,081	11.2	1,895,470	9.4
Indiana	612,585	3.5	577,699	2.9
Total Regional Banking	15,305,070	87.4	14,463,807	71.6
Dealer Sales	58,651	0.3	82,684	0.4
Private Financial Group	924,145	5.3	716,693	3.6
Treasury/Other(2)	1,211,460	7.0	256,201	1.3

TOTAL DEPOSITS EXCLUDING FLORIDA	17,499,326	100.0	15,519,385	76.9
Florida	--	--	4,667,919	23.1
TOTAL DEPOSITS	$17,499,326	100.0	$20,187,304	100.0

</TABLE>

(1) Core deposits include non-interest bearing and interest bearing demand deposits, savings deposits, CDs under $100,000, and IRA deposits.

(2) Comprised largely of brokered deposits and negotiable CDs.

HUNTINGTON BANCSHARES INCORPORATED

CONSOLIDATED QUARTERLY AVERAGE BALANCE SHEETS
REPORTED BASIS
(in millions)

<TABLE>
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	2002				2001			
Fully Tax Equivalent Basis (1)	FOURTH	Third	Second	First	Fourth	Third	Second	First
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
ASSETS								
Interest bearing deposits in banks	$ 34	$ 35	$ 29	$ 34	$ 14	$ 5	$ 5	$ 5
Trading account securities	9	7	6	5	8	8	39	48
Federal funds sold and securities purchased under resale agreements	83	76	68	62	86	86	93	164
Mortgages held for sale	467	267	174	381	433	344	420	240
Securities:								
Taxable	3,029	2,953	2,735	2,713	2,720	2,896	3,368	3,606
Tax exempt	234	108	96	101	108	140	201	248
Total Securities	3,263	3,061	2,831	2,814	2,828	3,036	3,569	3,854
Loans:								
Commercial	5,696	5,502	5,614	6,045	6,491	6,681	6,741	6,678
Real Estate (2)								
Construction	1,071	1,248	1,259	1,291	1,333	1,236	1,170	1,145
Commercial	2,459	2,316	2,233	2,364	2,397	2,346	2,294	2,324
Consumer								
Auto leases - Indirect	3,210	3,172	3,113	3,166	3,229	3,243	3,222	3,117
Auto loans - Indirect	2,969	2,793	2,597	2,730	2,903	2,806	2,575	2,499
Home equity	3,168	3,062	2,911	3,209	3,554	3,456	3,344	3,239
Residential mortgage	1,702	1,492	1,390	1,185	1,051	1,006	1,075	1,078
Other loans	397	404	413	482	554	574	600	624
Total Consumer	11,446	10,923	10,424	10,772	11,291	11,085	10,816	10,557
Total Loans	20,672	19,989	19,530	20,472	21,512	21,348	21,021	20,704

Allowance for loan losses	421	406	400	415	393	358	316	307
Net loans	20,251	19,583	19,130	20,057	21,119	20,990	20,705	20,397
Total earning assets	24,528	23,435	22,638	23,768	24,881	24,827	25,147	25,015
Cash and due from banks	717	763	722	819	876	910	910	952
Intangible assets	225	202	213	536	720	732	741	749
All other assets	1,806	1,784	1,784	1,836	1,893	1,877	1,867	1,830
TOTAL ASSETS	$26,855	$25,778	$24,957	$26,544	$27,977	$27,988	$28,349	$28,239
LIABILITIES AND SHAREHOLDERS' EQUITY								
Core deposits								
Non-interest bearing deposits	$ 2,955	$ 2,868	$ 2,739	$ 3,041	$ 3,406	$ 3,341	$ 3,252	$ 3,213
Interest bearing demand deposits	5,305	5,269	4,920	5,148	5,519	5,096	4,799	4,597
Savings deposits	2,746	2,766	2,808	3,097	3,388	3,472	3,547	3,505
Other domestic time deposits	4,002	4,167	4,226	5,015	5,923	5,940	5,718	5,950
Total core deposits	15,008	15,070	14,693	16,301	18,236	17,849	17,316	17,265
Domestic time deposits of $100,000 or more	735	777	844	1,052	1,199	1,262	1,294	1,368
Brokered time deposits and negotiable CDs	1,057	907	649	302	109	120	118	167
Foreign time deposits	409	370	296	270	230	257	377	267
Total deposits	17,209	17,124	16,482	17,925	19,774	19,488	19,105	19,067
Short-term borrowings	2,515	2,108	1,886	1,998	1,907	2,140	2,759	2,504
Medium-term notes	1,832	1,752	1,910	1,967	1,863	1,990	2,005	2,240
Federal Home Loan Bank advances	848	228	14	17	17	17	18	24
Subordinated notes and other long-term debt, including preferred capital securities	1,147	1,215	1,215	1,216	1,166	1,167	1,162	1,147
Total interest bearing liabilities	20,596	19,559	18,768	20,082	21,321	21,461	21,797	21,769
All other liabilities	1,063	1,073	1,107	1,051	889	811	897	869
Shareholders' equity	2,241	2,278	2,343	2,370	2,361	2,375	2,403	2,388
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$26,855	$25,778	$24,957	$26,544	$27,977	$27,988	$28,349	$28,239

</TABLE>

(1) Fully tax equivalent yields are calculated assuming a 35% tax rate.

(2) Third quarter 2002 includes reclassification of $186 million in

construction loans to commercial real estate due to September 2002 correction of an error involving construction loans with original maturities over 5 years. In addition, residential construction loans have been reclassified from Real Estate - Construction to Residential mortgage loans.

HUNTINGTON BANCSHARES INCORPORATED

CONSOLIDATED QUARTERLY NET INTEREST MARGIN ANALYSIS
REPORTED BASIS
(in millions)

<TABLE>
<CAPTION>

	AVERAGE RATES (3)							
	2002				2001			
Fully Tax Equivalent Basis (1)	FOURTH	Third	Second	First	Fourth	Third	Second	First
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
ASSETS								
Interest bearing deposits in banks	1.93%	2.06%	2.44%	2.02%	2.09%	3.75%	5.09%	5.24%
Trading account securities	3.37	4.95	5.37	2.79	3.59	3.83	5.15	5.52
Federal funds sold and securities purchased under resale agreements	1.83	1.40	1.51	1.43	2.18	3.20	4.21	5.78
Mortgages held for sale	5.84	6.57	7.07	6.51	6.64	7.18	6.96	7.19
Securities:								
Taxable	5.53	6.01	6.33	6.43	6.62	6.71	6.26	6.72
Tax exempt	7.15	7.52	7.69	7.76	7.81	7.38	7.26	7.55
Total Securities	5.64	6.07	6.37	6.48	6.66	6.75	6.32	6.77
Loans: (2)								
Commercial	5.74	5.86	5.84	5.75	6.16	7.19	7.78	8.55
Real Estate								
Construction	4.26	4.70	5.14	4.99	5.66	6.97	8.02	8.69
Commercial	5.96	6.31	6.54	6.80	6.96	7.67	7.98	8.41
Consumer								
Auto leases - Indirect	7.02	7.69	7.58	7.51	7.59	7.89	7.89	7.92
Auto loans - Indirect	8.53	8.92	9.07	9.00	9.34	9.54	9.88	9.89
Home equity	5.82	5.96	6.05	6.56	7.50	8.13	8.85	9.38
Residential mortgage	5.69	5.96	6.21	6.62	7.11	7.51	7.74	7.91
Other loans	8.14	8.58	8.62	8.59	9.59	9.33	9.45	9.53
Total Consumer	6.92	7.32	7.38	7.56	8.07	8.43	8.73	8.93
Total Loans	6.34	6.64	6.70	6.77	7.22	7.87	8.31	8.74

Total earning assets	6.22%	6.54%	6.64%	6.71%	7.13%	7.71%	7.98%	8.39%
LIABILITIES AND SHAREHOLDERS' EQUITY								
Core deposits								
Non-interest bearing deposits								
Interest bearing demand deposits	1.57%	1.77%	1.84%	1.80%	2.00%	2.74%	2.87%	3.29%
Savings deposits	1.73	1.81	1.83	1.87	2.11	3.00	3.42	3.85
Other domestic time deposits	4.26	4.40	4.51	4.88	5.19	5.52	5.83	6.01
Total core deposits	2.50	2.68	2.78	2.98	3.30	3.94	4.21	4.58
Domestic time deposits of $100,000 or more	3.29	3.29	3.33	3.58	4.68	4.82	5.33	5.97
Brokered time deposits and negotiable CDs	2.25	2.37	2.48	2.48	3.55	4.42	5.57	6.37
Foreign time deposits	1.29	1.43	1.38	1.91	1.99	3.39	4.11	5.45
Total deposits	2.49	2.66	2.77	2.99	3.38	4.00	4.31	4.73
Short-term borrowings	1.86	1.88	1.97	2.36	2.65	3.69	4.37	5.37
Medium-term notes	3.26	3.37	3.21	3.43	4.58	6.12	6.59	6.64
Federal Home Loan Bank advances	1.84	2.04	5.97	6.10	6.10	6.10	6.15	6.29
Subordinated notes and other long-term debt, including preferred capital securities	3.80	3.99	4.03	4.12	4.94	5.17	5.96	6.83
Total interest bearing liabilities	2.53%	2.73%	2.82%	3.04%	3.51%	4.23%	4.62%	5.12%
Net interest rate spread	3.69%	3.81%	3.82%	3.67%	3.62%	3.48%	3.36%	3.27%
Impact of non-interest bearing funds on margin	0.38	0.45	0.48	0.47	0.49	0.56	0.61	0.66
NET INTEREST MARGIN	4.07%	4.26%	4.30%	4.14%	4.11%	4.04%	3.97%	3.93%

</TABLE>

(1) Fully tax equivalent yields are calculated assuming a 35% tax rate.

(2) Individual loan components include applicable fees.

(3) Loan and deposit average rates include impact of applicable derivatives.

HUNTINGTON BANCSHARES INCORPORATED
SELECTED QUARTERLY INCOME STATEMENT DATA
REPORTED BASIS

<TABLE>
<CAPTION>

	2002			
(in thousands, except per share amounts)	FOURTH	Third	Second	First
<S>	<C>	<C>	<C>	<C>
NET INTEREST INCOME	$249,702	$249,416	$241,859	$242,825
Provision for loan losses	57,418	60,249	53,892	55,781
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	192,284	189,167	187,967	187,044

Service charges on deposit accounts	41,177	37,460	35,354	38,530
Brokerage and insurance income	16,431	13,943	17,677	18,792
Trust services	15,306	14,997	16,247	15,501
Bank Owned Life Insurance income	11,443	11,443	11,443	11,676
Mortgage banking	11,410	6,289	10,725	19,565
Other service charges and fees	10,890	10,837	10,529	10,632
Other	17,025	18,723	15,039	10,931
TOTAL NON-INTEREST INCOME BEFORE GAIN ON SALE OF FLORIDA OPERATIONS, MERCHANT SERVICES GAIN, AND SECURITIES GAINS (LOSSES)	123,682	113,692	117,014	125,627
Gain on sale of Florida operations	--	--	--	175,344
Merchant Services gain	--	24,550	--	--
Securities gains (losses)	2,339	1,140	966	457
TOTAL NON-INTEREST INCOME	126,021	139,382	117,980	301,428
Personnel costs	113,852	107,477	105,146	114,285
Equipment	17,337	17,378	16,659	16,949
Outside data processing and other services	17,209	15,128	16,592	18,439
Net occupancy	13,454	14,815	14,756	17,239
Professional services	8,026	6,083	6,267	5,401
Marketing	6,186	7,491	7,231	7,003
Telecommunications	5,714	5,609	5,320	6,018
Printing and supplies	3,999	3,679	3,683	3,837
Franchise and other taxes	2,532	2,283	2,313	2,328
Amortization of intangible assets	204	204	235	1,376
Other	14,182	13,576	13,858	14,511
TOTAL NON-INTEREST EXPENSE BEFORE SPECIAL CHARGES	202,695	193,723	192,060	207,386
Special charges	--	--	--	56,184
TOTAL NON-INTEREST EXPENSE AFTER SPECIAL CHARGES	202,695	193,723	192,060	263,570
INCOME BEFORE INCOME TAXES	115,610	134,826	113,887	224,902
Income taxes	30,475	36,703	31,647	127,175
NET INCOME	$ 85,135	$ 98,123	$ 82,240	$ 97,727
PER COMMON SHARE				
Net Income - Diluted	$ 0.36	$ 0.41	$ 0.33	$ 0.39
Cash Dividends Declared	$ 0.16	$ 0.16	$ 0.16	$ 0.16
RETURN ON:				
Average total assets	1.26%	1.51%	1.32%	1.49%
Average total shareholders' equity	15.1%	17.1%	14.1%	16.7%
Net interest margin (2)	4.07%	4.26%	4.30%	4.14%
Efficiency ratio (3)	54.0%	53.1%	53.3%	55.7%
REVENUE - FULLY TAXABLE EQUIVALENT (FTE)				
Net Interest Income	$249,702	$249,416	$241,859	$242,825
Tax Equivalent Adjustment (2)	1,869	1,096	1,071	1,169
Net Interest Income	251,571	250,512	242,930	243,994
Non-Interest Income	126,021	139,382	117,980	301,428
TOTAL REVENUE	$377,592	$389,894	$360,910	$545,422
TOTAL REVENUE EXCLUDING SECURITIES GAINS (LOSSES)	$375,253	$388,754	$359,944	$544,965

<CAPTION>

	2001			
(in thousands, except per share amounts)	Fourth	Third	Second	First
<S>	<C>	<C>	<C>	<C>
NET INTEREST INCOME	$255,238	$249,787	$248,033	$243,124
Provision for loan losses	108,275	49,559	117,495	33,464
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	146,963	200,228	130,538	209,660
Service charges on deposit accounts	42,753	41,719	40,673	38,907
Brokerage and insurance income	20,966	19,912	19,388	18,768
Trust services	15,321	15,485	15,178	14,314
Bank Owned Life Insurance income	9,560	9,560	9,561	9,560
Mortgage banking	15,768	14,616	18,733	10,031
Other service charges and fees	12,552	12,350	12,217	11,098
Other	16,088	15,755	14,956	12,968
TOTAL NON-INTEREST INCOME BEFORE GAIN ON SALE OF FLORIDA OPERATIONS, MERCHANT SERVICES GAIN, AND SECURITIES GAINS (LOSSES)	133,008	129,397	130,706	115,646
Gain on sale of Florida operations	--	--	--	--

Merchant Services gain	--	--	--	--
Securities gains (losses)	89	1,059	(2,503)	2,078
TOTAL NON-INTEREST INCOME	133,097	130,456	128,203	117,724
Personnel costs	118,143	120,767	122,068	117,662
Equipment	20,593	20,151	19,844	19,972
Outside data processing and other services	17,992	17,375	17,671	16,654
Net occupancy	19,950	19,266	18,188	19,780
Professional services	6,235	5,912	6,763	4,969
Marketing	6,345	6,921	7,852	9,939
Telecommunications	6,793	6,859	7,207	7,125
Printing and supplies	4,293	4,450	4,565	5,059
Franchise and other taxes	2,893	2,470	2,246	2,120
Amortization of intangible assets	10,100	10,114	10,435	10,576
Other	14,017	14,605	16,457	20,234
TOTAL NON-INTEREST EXPENSE BEFORE SPECIAL CHARGES	227,354	228,890	233,296	234,090
Special charges	15,143	50,817	33,997	--
TOTAL NON-INTEREST EXPENSE AFTER SPECIAL CHARGES	242,497	279,707	267,293	234,090
INCOME BEFORE INCOME TAXES	37,563	50,977	(8,552)	93,294
Income taxes	(28,086)(1)	8,348	(10,929)	25,428
NET INCOME	$ 65,649	$ 42,629	$ 2,377	$ 67,866
PER COMMON SHARE				
Net Income - Diluted	$ 0.26	$ 0.17	$ 0.01	$ 0.27
Cash Dividends Declared	$ 0.16	$ 0.16	$ 0.20	$ 0.20
RETURN ON:				
Average total assets	0.93%	0.60%	0.03%	0.97%
Average total shareholders' equity	11.0%	7.1%	0.4%	11.53%
Net interest margin (2)	4.11%	4.04%	3.97%	3.93%
Efficiency ratio (3)	55.8%	57.5%	58.6%	53.9%
REVENUE - FULLY TAXABLE EQUIVALENT (FTE)				
Net Interest Income	$255,238	$249,787	$248,033	$243,124
Tax Equivalent Adjustment (2)	1,292	1,442	1,616	2,002
Net Interest Income	256,530	251,229	249,649	245,126
Non-Interest Income	133,097	130,456	128,203	117,724
TOTAL REVENUE	$389,627	$381,685	$377,852	$362,850
TOTAL REVENUE EXCLUDING SECURITIES GAINS (LOSSES)	$389,538	$380,626	$380,355	$360,772

</TABLE>

(1) Reflects a $32.5 million reduction related to the issuance of $400 million of REIT subsidiary preferred stock, of which $50 million was issued to the public.

(2) Calculated assuming a 35% tax rate.

(3) Excludes gain on sale of Florida operations and special charges.

HUNTINGTON BANCSHARES INCORPORATED
QUARTERLY LOAN LOSS RESERVE AND NET CHARGE-OFF ANALYSIS
REPORTED BASIS

<TABLE>
<CAPTION>

	2002			
(in thousands)	FOURTH	Third	Second	First
<S>	<C>	<C>	<C>	<C>
ALLOWANCE FOR LOAN LOSSES, BEGINNING OF PERIOD	$ 408,378	$ 393,011	$ 386,053	$ 410,572
Loan losses	(108,238)	(56,591)	(57,482)	(67,527)
Recoveries of loans previously charged off	13,300	12,891	12,582	11,746
Net loan losses	(94,938)	(43,700)	(44,900)	(55,781)
Provision for loan losses	57,418	60,249	53,892	55,781
Allowance of assets purchased / (sold)	--	1,264	--	(22,297)
Allowance of securitized loans	(2,463)	(2,446)	(2,034)	(2,222)

ALLOWANCE FOR LOAN LOSSES, END OF PERIOD	$ 368,395	$ 408,378	$ 393,011	$ 386,053
Allowance for loan losses as a % of total loans	1.76%	2.00%	2.00%	2.00%
Allowance for loan losses as a % of non-performing loans	287.7%	200.7%	185.3%	175.9%
Allowance for loan losses as a % of non-performing assets	269.4%	190.7%	176.1%	171.2%
NET CHARGE-OFFS BY LOAN TYPE				
Commercial	$ 59,725	$ 16,808	$ 21,468	$ 19,527
Commercial real estate	7,536	4,085	2,037	3,983
Total commercial and commercial real estate	67,261	20,893	23,505	23,510
Consumer				
Auto leases	12,510	10,117	8,401	12,809
Auto loans	8,778	6,869	5,733	10,217
Total auto leases and loans	21,288	16,986	14,134	23,026
Home equity	3,526	2,934	3,096	3,950
Residential mortgage	72	123	555	122
Other loans	967	907	1,225	1,425
Total consumer	25,853	20,950	19,010	28,523
Total net charge-offs, excluding exited businesses	93,114	41,843	42,515	52,033
Net charge-offs related to exited businesses	1,824	1,857	2,385	3,748
TOTAL NET CHARGE-OFFS - INCLUDING EXITED BUSINESSES	$ 94,938	$ 43,700	$ 44,900	$ 55,781
NET CHARGE-OFFS - ANNUALIZED PERCENTAGES				
Commercial	4.19%	1.21%	1.53%	1.31%
Commercial real estate	0.85	0.45	0.23	0.44
Total commercial and commercial real estate	2.92	0.91	1.04	0.98
Consumer				
Auto leases	1.56	1.27	1.08	1.64
Auto loans	1.21	1.01	0.92	1.59
Total auto leases and loans	1.39	1.15	1.01	1.62
Home equity	0.45	0.38	0.43	0.50
Residential mortgage	0.02	0.03	0.16	0.04
Other loans	0.99	0.91	1.22	1.23
Total consumer	0.91	0.77	0.74	1.09
TOTAL NET CHARGE-OFFS - EXCLUDING EXITED BUSINESSES	1.81	0.83	0.88	1.04
Net charge-offs related to exited businesses	0.03	0.04	0.04	0.07
NET CHARGE-OFFS AS A % OF AVERAGE LOANS - INCLUDING EXITED BUSINESSES (1)	1.84%	0.87%	0.92%	1.11%

<CAPTION>

	2001			
(in thousands)	Fourth	Third	Second	First
<S>	<C>	<C>	<C>	<C>
ALLOWANCE FOR LOAN LOSSES, BEGINNING OF PERIOD	$ 360,446	$ 352,243	$ 301,777	$ 297,880
Loan losses	(66,808)	(49,386)	(75,472)	(35,649)
Recoveries of loans previously charged off	10,662	9,643	10,007	7,556
Net loan losses	(56,146)	(39,743)	(65,465)	(28,093)
Provision for loan losses	108,275	49,559	117,495	33,464
Allowance of assets purchased / (sold)	--	--	--	--
Allowance of securitized loans	(2,003)	(1,613)	(1,564)	(1,474)
ALLOWANCE FOR LOAN LOSSES, END OF PERIOD	$ 410,572	$ 360,446	$ 352,243	$ 301,777
Allowance for loan losses as a % of total loans	1.90%	1.67%	1.67%	1.45%

Allowance for loan losses as a % of non-performing loans	185.7%	178.4%	225.7%	272.2%
Allowance for loan losses as a % of non-performing assets	180.5%	171.6%	212.2%	241.6%
NET CHARGE-OFFS BY LOAN TYPE				
Commercial	$ 22,555	$ 9,474	$ 13,190	$ 6,781
Commercial real estate	797	3	1,624	1,305
Total commercial and commercial real estate	23,352	9,477	14,814	8,086
Consumer				
Auto leases	12,634	10,395	17,535	6,813
Auto loans	10,183	6,524	22,783	8,790
Total auto leases and loans	22,817	16,919	40,318	15,603
Home equity	4,153	4,866	2,935	2,634
Residential mortgage	376	109	241	59
Other loans	1,820	1,186	3,061	1,711
Total consumer	29,166	23,080	46,555	20,007
Total net charge-offs, excluding exited businesses	52,518	32,557	61,369	28,093
Net charge-offs related to exited businesses	3,628	7,186	4,096	--
TOTAL NET CHARGE-OFFS - INCLUDING EXITED BUSINESSES	$ 56,146	$ 39,743	$ 65,465	$ 28,093
NET CHARGE-OFFS - ANNUALIZED PERCENTAGES				
Commercial	1.38%	0.56%	0.79%	0.41%
Commercial real estate	0.08	--	0.19	0.15
Total commercial and commercial real estate	0.91	0.37	0.66	0.32
Consumer				
Auto leases	1.55	1.27	2.18	0.89
Auto loans	1.46	0.98	3.83	1.43
Total auto leases and loans	1.51	1.14	2.88	1.13
Home equity	0.46	0.56	0.35	0.33
Residential mortgage	0.14	0.04	0.09	0.02
Other loans	1.35	0.85	2.15	1.11
Total consumer	1.04	0.84	1.76	0.77
TOTAL NET CHARGE-OFFS - EXCLUDING EXITED BUSINESSES	0.98	0.61	1.18	0.55
Net charge-offs related to exited businesses	0.06	0.13	0.07	--
NET CHARGE-OFFS AS A % OF AVERAGE LOANS - INCLUDING EXITED BUSINESSES (1)	1.04%	0.74%	1.25%	0.55%

</TABLE>

(1) Exited businesses include Second Tier auto and Truck and Equipment lending.

HUNTINGTON BANCSHARES INCORPORATED
QUARTERLY NON-PERFORMING ASSETS AND PAST DUE LOANS
REPORTED BASIS

<TABLE>
<CAPTION>

	2002				2001			
(in thousands)	FOURTH	Third	Second	First	Fourth	Third	Second	First
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Non-accrual loans:								
Commercial	$ 91,861	$147,392	$156,252	$162,959	$159,637	$148,177	$116,044	$ 62,716
Commercial real estate	26,765	47,537	45,795	43,295	48,360	40,882	26,870	34,893
Residential mortgage	9,443	8,488	8,776	11,896	11,836	11,666		

							11,868	11,949
Total Nonaccrual Loans	128,069	203,417	210,823	218,150	219,833	200,725	154,782	109,558
Renegotiated loans	--	37	1,268	1,268	1,276	1,286	1,290	1,297
TOTAL NON-PERFORMING LOANS	128,069	203,454	212,091	219,418	221,109	202,011	156,072	110,855
Other real estate, net	8,654	10,675	11,146	6,112	6,384	8,050	9,913	14,031
TOTAL NON-PERFORMING ASSETS	$136,723	$214,129	$223,237	$225,530	$227,493	$210,061	$165,985	$124,886
Non-performing loans as a % of total loans	0.61%	0.99%	1.08%	1.13%	1.02%	0.94%	0.74%	0.53%
Non-performing assets as a % of total loans and other real estate	0.65%	1.05%	1.14%	1.17%	1.05%	0.97%	0.79%	0.60%
ACCRUING LOANS PAST DUE 90 DAYS OR MORE	$ 73,122	$ 68,262	$ 58,449	$ 61,746	$ 91,635	$ 92,791	$ 67,077	$102,658

</TABLE>

<TABLE>
<CAPTION>

	2002				2001			
(in thousands)	FOURTH	Third	Second	First	Fourth	Third	Second	First
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
NON-PERFORMING ASSETS, BEGINNING OF PERIOD	$214,129	$223,237	$225,530	$227,493	$210,061	$165,985	$124,886	$105,397
New non-performing assets	65,506	47,219	73,002	74,446	85,986	94,990	95,037(2)	53,869
Returns to accruing status	(12,658)	(380)	(337)	(3,749)	(1,549)	(884)	(82)	(252)
Loan losses	(72,767)	(25,480)	(28,297)	(26,072)	(34,580)	(12,480)	(13,188)	(7,243)
Payments	(28,500)	(26,308)	(44,303)	(37,663)	(28,315)	(34,219)	(19,332)	(24,973)
Sales	(28,987)	(4,215)	(2,358)	(8,925)(1)	(4,110)	(3,331)	(21,306)(2)	(1,892)
Other (3)	--	56	--	--	--	--	(30)	(20)
NON-PERFORMING ASSETS, END OF PERIOD	$136,723	$214,129	$223,237	$225,530	$227,493	$210,061	$165,985	$124,886

</TABLE>

(1) Includes $6.5 million related to the sale of Florida operations.

(2) Includes $14.9 million related to investment in Pacific Gas & Electric commercial paper.

(3) Includes loans acquired and provision for OREO losses.

HUNTINGTON BANCSHARES INCORPORATED
QUARTERLY STOCK SUMMARY, CAPITAL, AND OTHER DATA
REPORTED BASIS

QUARTERLY COMMON STOCK SUMMARY

<TABLE>
<CAPTION>

	2002				2001			
	FOURTH	Third	Second	First	Fourth	Third	Second	First
Common Stock Price								
High	$ 19.980	$ 20.430	$ 21.770	$ 20.310	$ 17.490	$ 19.280	$ 17.000	$ 18.000
Low	16.160	16.000	18.590	16.660	14.510	15.150	13.875	12.625
Close	18.710	18.190	19.420	19.700	17.190	17.310	16.375	14.250
Average Closing Price	18.769	19.142	20.089	18.332	16.269	17.696	14.936	15.258
Dividends								
Cash dividends declared on common stock	$ 0.16	$ 0.16	$ 0.16	$ 0.16	$ 0.16	$ 0.16	$ 0.20	$ 0.20
Common shares outstanding (000s)								
Average -- Basic	233,581	239,925	246,106	250,749	251,193	251,148	251,024	250,998
Average -- Diluted	235,083	241,357	247,867	251,953	251,858	252,203	251,448	251,510
Ending	232,879	237,544	242,920	249,992	251,194	251,193	251,057	251,002
Common Share Repurchase Program (000s)								
Authorized Under Repurchase Program				22,000				
Number of Shares Repurchased	4,110	6,262	7,329	1,458				
Remaining Shares Authorized to Repurchase	2,841	6,951	13,213	20,542				

</TABLE>

Note: Intra-day and closing stock price quotations were obtained from NASDAQ.

CAPITAL DATA - END OF PERIOD

<TABLE>
<CAPTION>

	2002				2001			
(in millions)	FOURTH (1)	Third	Second	First	Fourth	Third	Second	First
Total Risk-Adjusted Assets	$27,249	$26,343	$25,309	$24,954	$27,896	$27,757	$27,375	$27,230
Tier 1 Risk-Based Capital Ratio	8.69%	9.14%	9.72%	10.26%	7.24%	6.97%	7.01%	7.19%
Total Risk-Based Capital Ratio	11.59%	12.10%	12.75%	13.40%	10.29%	10.13%	10.20%	10.31%
Tier 1 Leverage Ratio	8.89%	9.42%	9.94%	9.72%	7.41%	7.10%	6.96%	7.12%
Tangible Equity / Asset Ratio	7.62%	8.00%	8.51%	9.06%	6.12%	6.08%	5.94%	5.99%

</TABLE>

OTHER DATA - END OF PERIOD

<TABLE>
<CAPTION>

2002 2001

	FOURTH	Third	Second	First	Fourth	Third	Second	First
Number of employees (full-time equivalent)								
Huntington, Excluding Florida Operations Sold	8,177	8,117	8,174	8,342	8,521	8,487	8,566	8,537
Florida Operations Sold (2)	--	--	--	--	1,222	1,232	1,215	1,225
Total Huntington	8,177	8,117	8,174	8,342	9,743	9,719	9,781	9,762
Number of domestic full-service banking offices								
Huntington, Excluding Florida Operations Sold (3)	343	336	336	339	338	366	371	371
Florida Operations Sold	--	--	--	--	143	143	143	143
Total Huntington (3)	343	336	336	339	481	509	514	514

(1) Estimated.

(2) Excludes impact of support staff for Florida operations outside of Florida.

(3) Includes three Private Financial Group offices in Florida.

HUNTINGTON BANCSHARES INCORPORATED

CONSOLIDATED AVERAGE ANNUAL BALANCE SHEETS AND NET INTEREST MARGIN ANALYSIS - REPORTED BASIS
(in millions)

	AVERAGE BALANCE					
Fully Tax Equivalent Basis(1)	2002	2001	2000	1999	1998	1997
ASSETS						
Interest bearing deposits in banks	$ 33	$ 7	$ 6	$ 9	$ 10	$ 9
Trading account securities	7	25	15	13	11	10
Federal funds sold and securities purchased under resale agreements	72	107	87	22	229	44
Mortgages held for sale	322	360	109	232	289	131
Securities:						
Taxable	2,859	3,144	4,316	4,885	4,896	5,351
Tax exempt	135	174	273	297	247	264
Total Securities	2,994	3,318	4,589	5,182	5,143	5,615
Loans:						
Commercial	5,712	6,647	6,446	6,128	5,629	5,302
Real Estate(2)						
Construction	1,217	1,221	1,184	1,000	764	797
Commercial	2,343	2,340	2,187	2,235	2,304	

						2,250
Consumer						
Auto leases - Indirect	3,166	3,204	2,969	2,361	1,769	1,488
Auto loans - Indirect	2,773	2,697	2,982	3,432	3,249	3,081
Home equity	3,087	3,399	2,991	2,345	1,935	1,644
Residential mortgage	1,444	1,052	1,382	1,489	1,365	1,527
Other loans	425	589	528	1,099	1,419	1,492
Total Consumer	10,895	10,941	10,852	10,726	9,737	9,232
Total Loans	20,167	21,149	20,669	20,089	18,434	17,581
Allowance for loan losses	410	344	303	301	280	252
Net loans	19,757	20,805	20,366	19,788	18,154	17,329
Total earning assets	23,595	24,966	25,475	25,547	24,116	23,390
Cash and due from banks	757	912	1,008	1,039	975	910
Intangible assets	293	736	709	682	487	250
All other assets	1,801	1,867	1,832	1,772	1,594	853
TOTAL ASSETS	$26,036	$28,137	$28,721	$28,739	$26,892	$25,151
LIABILITIES AND SHAREHOLDERS' EQUITY						
Core deposits						
Non-interest bearing deposits	$ 2,902	$ 3,304	$ 3,421	$ 3,497	$ 3,287	$ 2,774
Interest bearing demand deposits	5,161	5,005	4,291	4,097	3,585	3,204
Savings deposits	2,853	3,478	3,563	3,740	3,277	3,056
Other domestic time deposits	4,349	5,883	5,872	5,823	6,291	5,857
Total core deposits	15,265	17,670	17,147	17,157	16,440	14,891
Domestic time deposits of $100,000 or more	851	1,280	1,502	1,449	1,688	1,557
Brokered time deposits and negotiable CDs	731	128	502	238	182	365
Foreign time deposits	337	283	539	363	103	382
Total deposits	17,184	19,361	19,690	19,207	18,413	17,195
Short-term borrowings	2,128	2,325	1,966	2,549	2,084	2,826
Medium-term notes	1,865	2,024	2,894	3,122	2,903	1,983
Federal Home Loan Bank advances	279	19	13	5	53	117
Subordinated notes and other long-term debt, including preferred capital securities	1,198	1,161	1,111	998	823	621

Total interest bearing liabilities	19,752	21,586	22,253	22,384	20,989	19,969
All other liabilities	1,075	865	768	711	552	514
Shareholders' equity	2,307	2,382	2,279	2,147	2,064	1,894
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$26,036	$28,137	$28,721	$28,739	$26,892	$25,151

</TABLE>

(1) Fully tax equivalent yields are calculated assuming a 35% tax rate.

(2) Residential construction loans have been reclassified from Real Estate - Construction to Residential mortgage loans.

CONSOLIDATED AVERAGE ANNUAL BALANCE SHEETS AND NET INTEREST MARGIN ANALYSIS - REPORTED BASIS
(in millions)

<TABLE>
<CAPTION>

	INTEREST INCOME/EXPENSE					
Fully Tax Equivalent Basis (1)	2002	2001	2000	1999	1998	1997
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Assets						
Interest bearing deposits in banks	$ 0.8	$ 0.2	$ 0.3	$ 0.4	$ 1.0	$ 0.5
Trading account securities	0.3	1.3	1.1	0.8	0.6	0.6
Federal funds sold and securities purchased under resale agreements	1.1	4.4	5.5	1.2	12.9	2.4
Mortgages held for sale	20.5	25.0	8.7	16.3	20.2	10.1
Securities:						
Taxable	173.0	206.9	269.5	297.0	308.8	339.8
Tax exempt	10.1	13.0	20.8	23.5	21.9	25.3
Total Securities	183.1	219.9	290.3	320.5	330.7	365.1
Loans:(2)						
Commercial	330.6	493.2	572.8	501.0	488.5	472.2
Real Estate						
Construction	58.3	88.6	108.2	85.8	71.2	75.1
Commercial	148.7	180.4	186.7	184.6	201.5	205.1
Consumer						
Auto leases - Indirect	235.8	250.6	235.9	194.4	142.5	130.3
Auto loans - Indirect	245.9	260.2	279.0	296.6	291.4	279.0
Home equity	188.3	286.8	261.1	202.3	180.5	155.0
Residential mortgage	87.3	79.5	106.1	111.5	109.5	126.5
Other loans	36.1	55.8	61.1	120.0	159.2	171.4
Total Consumer	793.4	932.9	943.2	924.8	883.1	862.2

Total Loans	1,331.0	1,695.1	1,810.9	1,696.2	1,644.3	1,614.6
Total interest income	1,536.8	1,945.9	2,116.8	2,035.4	2,009.7	1,993.3
LIABILITIES AND SHAREHOLDERS' EQUITY						
Core deposits						
Non-interest bearing deposits						
Interest bearing demand deposits	90.1	134.6	144.0	106.5	96.4	84.4
Savings deposits	51.7	107.7	146.4	126.0	114.0	100.4
Other domestic time deposits	197.1	331.4	335.4	299.1	349.2	329.7
Total core deposits	338.9	573.7	625.8	531.6	559.6	514.5
Domestic time deposits of $100,000 or more	28.8	66.8	90.4	76.6	96.4	87.6
Brokered time deposits and negotiable CDs	17.3	6.6	31.9	12.8	10.5	21.8
Foreign time deposits	4.9	10.8	34.0	18.6	5.9	22.2
Total deposits	389.9	657.9	782.1	639.6	672.4	646.1
Short-term borrowings	42.7	95.9	113.1	114.3	97.7	146.4
Medium-term notes	61.7	121.7	189.3	170.0	164.6	116.2
Federal Home Loan Bank advances	5.6	1.2	0.8	0.3	2.9	6.2
Subordinated notes and other long-term debt, including preferred capital securities	47.9	66.7	80.8	60.0	40.7	39.3
Total interest expense	547.8	943.4	1,166.1	984.2	978.3	954.2
NET INTEREST INCOME (FTE) (1)	$ 989.0	$1,002.5	$ 950.7	$1,051.2	$1,031.4	$1,039.1

</TABLE>

(1) Fully tax equivalent yields are calculated assuming a 35% tax rate.

(2) Individual loan components above include applicable fees.

HUNTINGTON BANCSHARES INCORPORATED
CONSOLIDATED AVERAGE ANNUAL BALANCE SHEETS AND NET INTEREST
MARGIN ANALYSIS - REPORTED BASIS

<TABLE>
<CAPTION>

	AVERAGE RATE (3)					
Fully Tax Equivalent Basis (1)	2002	2001	2000	1999	1998	1997

<S>	<C>	<C>	<C>	<C>	<C>	<C>
ASSETS						
Interest bearing deposits in banks	2.38%	3.43%	5.03%	4.04%	5.22%	5.47%
Trading account securities	4.11	5.13	7.11	5.89	5.71	5.70
Federal funds sold and securities purchased under resale agreements	1.56	4.19	6.33	5.58	5.64	5.50
Mortgages held for sale	6.35	6.95	7.96	7.03	6.99	7.75
Securities:						
Taxable	6.06	6.58	6.24	6.08	6.31	6.35
Tax exempt	7.42	7.49	7.61	7.90	8.83	9.55
Total Securities	6.12	6.63	6.33	6.18	6.43	6.50
Loans: (2)						
Commercial	5.79	7.42	8.89	8.18	8.68	8.91
Real Estate						
Construction	4.79	7.25	9.14	8.58	9.31	9.42
Commercial	6.35	7.71	8.53	8.26	8.75	9.12
Consumer						
Auto leases - Indirect	7.45	7.82	7.94	8.23	8.05	8.75
Auto loans - Indirect	8.87	9.65	9.36	8.66	9.00	9.13
Home equity	6.10	8.44	8.73	8.62	9.32	9.43
Residential mortgage	6.05	7.55	7.68	7.48	8.03	8.29
Other loans	8.49	9.47	11.57	10.86	11.12	11.31
Total Consumer	7.28	8.53	8.69	8.62	9.07	9.34
Total Loans	6.60	8.01	8.76	8.44	8.92	9.18
Total earning assets	6.51%	7.79%	8.31%	7.97%	8.33%	8.52%
LIABILITIES AND SHAREHOLDERS' EQUITY						
Core deposits						
Non-interest bearing deposits						
Interest bearing demand deposits	1.75%	2.69%	3.36%	2.60%	2.69%	2.64%
Savings deposits	1.81	3.10	4.11	3.37	3.48	3.28
Other domestic time deposits	4.53	5.63	5.71	5.14	5.55	5.63
Total core deposits	2.74	3.99	4.56	3.89	4.25	4.25
Domestic time deposits of $100,000 or more	3.39	5.22	6.01	5.28	5.71	5.63
Brokered time deposits and negotiable CDs	2.36	5.12	6.35	5.40	5.82	5.97
Foreign time deposits	1.47	3.82	6.31	5.14	5.66	5.81
Total deposits	2.73	4.10	4.81	4.07	4.44	4.48
Short-term borrowings	2.01	4.12	5.75	4.48	4.69	5.18

Medium-term notes	3.31	6.01	6.54	5.45	5.67	5.86
Federal Home Loan Bank advances	2.00	6.17	6.32	5.19	5.57	5.30
Subordinated notes and other long-term debt, including preferred capital securities	4.00	5.75	7.17	5.93	4.87	6.24
Total interest bearing liabilities	2.77%	4.37%	5.24%	4.40%	4.66%	4.78%
Net interest rate spread	3.74%	3.42%	3.07%	3.57%	3.67%	3.74%
Impact of non-interest bearing funds on margin	0.45%	0.60%	0.66%	0.54%	0.61%	0.70%
NET INTEREST MARGIN	4.19%	4.02%	3.73%	4.11%	4.28%	4.44%

</TABLE>

(1) Fully tax equivalent yields are calculated assuming a 35% tax rate.

(2) Individual loan components include applicable fees.

(3) Loan and deposit average rates include impact of applicable derivatives.

HUNTINGTON BANCSHARES INCORPORATED
Selected Annual Income Statement Data
Reported Basis

<TABLE>
<CAPTION>

(in thousands of dollars, except per share amounts)	2002	2001	2000	1999	1998	1997
NET INTEREST INCOME	$ 983,802	$ 996,182	$ 942,432	$1,041,762	$1,021,093	$1,027,230
Provision for loan losses	227,340	308,793	90,479	88,447	105,242	107,797
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	756,462	687,389	851,953	953,315	915,851	919,433
Service charges on deposit accounts	152,521	164,052	160,727	156,315	126,403	117,852
Brokerage and insurance income	66,843	79,034	61,871	52,076	36,710	27,084
Trust services	62,051	60,298	53,613	52,030	50,754	48,102
Mortgage banking	47,989	59,148	38,025	56,890	60,006	55,715
Bank Owned Life Insurance income	46,005	38,241	39,544	37,560	28,712	--
Other service charges and fees	42,888	48,217	43,883	37,301	29,202	22,705
Other	61,718	59,767	58,795	59,901	67,090	63,403
TOTAL NON-INTEREST INCOME BEFORE GAIN ON SALE OF FLORIDA OPERATIONS, MERCHANT SERVICES GAIN, CREDIT CARD PORTFOLIO, AND SECURITIES GAINS	480,015	508,757	456,458	452,073	398,877	334,861
Gain on sale of Florida operations	175,344	---	---	---	---	---
Merchant Services gain	24,550	---	---	---	---	---

Gains on sale of credit card portfolio	---	---	---	108,530	9,530	---
Securities gains	4,902	723	37,101	12,972	29,793	7,978
TOTAL NON-INTEREST INCOME	684,811	509,480	493,559	573,575	438,200	342,839
Personnel costs	440,760	478,640	421,750	419,901	428,539	392,793
Equipment	68,323	80,560	78,069	66,666	62,040	57,867
Outside data processing and other services	67,368	69,692	62,011	62,886	74,795	66,683
Net occupancy	60,264	77,184	75,882	62,169	54,123	49,509
Marketing	27,911	31,057	34,884	32,506	32,260	32,782
Professional services	25,777	23,879	20,819	21,169	25,160	24,931
Telecommunications	22,661	27,984	26,225	28,519	29,429	21,527
Printing and supplies	15,198	18,367	19,634	20,227	23,673	21,584
Franchise and other taxes	9,456	9,729	11,077	14,674	22,103	19,836
Amortization of intangible assets	2,019	41,225	39,207	37,297	25,689	13,019
Other	56,127	65,313	46,059	49,314	46,118	51,414
TOTAL NON-INTEREST EXPENSE BEFORE SPECIAL CHARGES	795,864	923,630	835,617	815,328	823,929	751,945
Special Charges	56,184	99,957	50,000	96,791	90,000	51,163
TOTAL NON-INTEREST EXPENSE AFTER SPECIAL CHARGES	852,048	1,023,587	885,617	912,119	913,929	803,108
INCOME BEFORE INCOME TAXES	589,225	173,282	459,895	614,771	440,122	459,164
Income taxes	226,000	(5,239)(1)	131,449	192,697	138,354	166,501
NET INCOME	$ 363,225	$ 178,521	$ 328,446	$ 422,074	$ 301,768	$ 292,663
PER COMMON SHARE						
Net Income - Diluted	$ 1.49	$ 0.71	$ 1.32	$ 1.65	$ 1.17	$ 1.14
Cash Dividends Declared	$ 0.64	$ 0.72	$ 0.76	$ 0.68	$ 0.62	$ 0.56
RETURN ON:						
Average total assets	1.40%	0.63%	1.14%	1.47%	1.12%	1.16%
Average total shareholders' equity	15.7%	7.5%	14.4%	19.7%	14.6%	15.5%
Net interest margin (2)	4.19%	4.02%	3.73%	4.11%	4.28%	4.44%
Efficiency ratio (3)	54.0%	58.4%	56.2%	51.8%	55.8%	54.9%
REVENUE - FULLY TAXABLE EQUIVALENT (FTE)						
Net Interest Income	$ 983,802	$ 996,182	$ 942,432	$1,041,762	$1,021,093	$1,027,230
Tax Equivalent Adjustment (2)	5,205	6,352	8,310	9,423	10,307	11,864
Net Interest Income	989,007	1,002,534	950,742	1,051,185	1,031,400	1,039,094
Non-Interest Income	684,811	509,480	493,559	573,575	438,200	342,839

TOTAL REVENUE	$1,673,818	$ 1,512,014	$1,444,301	$1,624,760	$1,469,600	$1,381,933
TOTAL REVENUE EXCLUDING SECURITIES GAINS	$1,668,916	$ 1,511,291	$1,407,200	$1,611,788	$1,439,807	$1,373,955

</TABLE>

(1) Reflects a $32.5 million reduction related to the issuance of $400 million of REIT subsidiary preferred stock, of which $50 million was issued to the public.

(2) Calculated assuming a 35% tax rate.

(3) Excludes gain on sale of Florida operations and special charges.

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HUNTINGTON BANCSHARES INCORPORATED
ANNUAL LOAN LOSS RESERVES AND ASSET QUALITY
REPORTED BASIS

<TABLE>
<CAPTION>

(in thousands)	2002	2001	2000	1999	1998	1997
<S>	<C>	<C>	<C>	<C>	<C>	<C>
ALLOWANCE FOR LOAN LOSSES, BEGINNING OF YEAR	$ 410,572	$ 297,880	$ 299,309	$ 290,948	$ 258,171	$ 230,778
Loan losses	(289,838)	(227,315)	(110,845)	(112,291)	(126,355)	(110,723)
Recoveries of loans previously charged off	50,519	37,868	27,756	32,205	31,848	22,542
Net Loan Losses	(239,319)	(189,447)	(83,089)	(80,086)	(94,507)	(88,181)
Provision for loan losses	227,340	308,793	90,479	88,447	105,242	107,797
Allowance of assets (sold)/purchased and other	(21,033)	--	7,900	--	22,042	7,777
Allowance of securitized loans	(9,165)	(6,654)	(16,719)	--	--	--
ALLOWANCE FOR LOAN LOSSES, END OF YEAR	$ 368,395	$ 410,572	$ 297,880	$ 299,309	$ 290,948	$ 258,171
Allowance for loan losses as a % of total loans	1.76%	1.90%	1.45%	1.45%	1.50%	1.46%
Allowance for loan losses as a % of non-performing loans	287.7%	185.7%	316.9%	360.3%	377.2%	359.6%
Allowance for loan losses as a % of non-performing assets	269.4%	180.5%	282.6%	304.7%	302.8%	296.3%
NET CHARGE-OFFS BY LOAN TYPE						
Commercial	$ 117,528	$ 52,000	$ 13,812	$ 10,900	$ 19,966	$ 18,903
Commercial real estate	17,641	3,729	1,327	1,585	(46)	677
Total commercial and commercial real estate	135,169	55,729	15,139	12,485	19,920	19,580
Consumer						
Auto leases	43,837	47,377	21,442	10,557	12,124	8,768
Auto loans	31,597	48,280	32,280	28,582	24,128	26,208

Total auto leases and loans	75,434	95,657	53,722	39,139	36,252	34,976
Home equity	13,506	14,588	6,909	6,096	5,530	1,768
Residential mortgage	872	785	1,007	1,136	876	1,631
Other loans	4,524	7,778	6,312	21,230	31,929	30,226
Total consumer	94,336	118,808	67,950	67,601	74,587	68,601
Total net charge-offs, excluding exited businesses	229,505	174,537	83,089	80,086	94,507	88,181
Net charge-offs related to exited businesses	9,814	14,910	--	--	--	--
TOTAL NET CHARGE-OFFS - INCLUDING EXITED BUSINESSES	$ 239,319	$ 189,447	$ 83,089	$ 80,086	$ 94,507	$ 88,181
NET CHARGE-OFFS AS A PERCENTAGE OF AVERAGE LOANS						
Commercial	2.06%	0.78%	0.21%	0.18%	0.35%	0.36%
Commercial real estate	0.75	0.16	0.06	0.07	--	0.03
Total commercial and commercial real estate	1.20	0.46	0.13	0.12	0.21	0.22
Consumer						
Auto leases	1.38	1.48	0.72	0.45	0.69	0.59
Auto loans	1.18	1.90	1.08	0.83	0.74	0.85
Total auto leases and loans	1.29	1.67	0.90	0.68	0.72	0.77
Home equity	0.44	0.43	0.23	0.26	0.29	0.11
Residential mortgage	0.06	0.07	0.07	0.08	0.06	0.11
Other loans	1.09	1.37	1.20	1.93	2.25	2.03
Total consumer	0.87	1.10	0.63	0.63	0.77	0.74
TOTAL NET CHARGE-OFFS - EXCLUDING EXITED BUSINESSES	1.14	0.83	0.40	0.40	0.51	0.50
Net charge-offs related to exited businesses	0.05	0.07	--	--	--	--
NET CHARGE-OFFS AS a % OF AVERAGE LOANS - INCLUDING EXITED BUSINESSES(1)	1.19%	0.90%	0.40%	0.40%	0.51%	0.50%

</TABLE>

(1) Exited businesses include Second Tier auto and Truck and Equipment lending.

ANNUAL NON-PERFORMING ASSETS AND PAST DUE LOANS
REPORTED BASIS

(in thousands)	2002	2001	2000	1999	1998	1997
Non-accrual loans:						
Commercial	$ 91,861	$159,637	$ 55,804	$ 42,958	$34,586	$36,459
Commercial real estate	26,765	48,360	26,702	26,916	23,424	16,128
Residential mortgage	9,443	11,836	10,174	11,866	14,419	13,394
Total Nonaccrual Loans	128,069	219,833	92,680	81,740	72,429	65,981
Renegotiated loans	--	1,276	1,304	1,330	4,706	5,822
TOTAL NON-PERFORMING LOANS	128,069	221,109	93,984	83,070	77,135	71,803
Other real estate, net	8,654	6,384	11,413	15,171	18,964	15,343
TOTAL NON-PERFORMING ASSETS	$136,723	$227,493	$105,397	$ 98,241	$96,099	$87,146
Non-performing loans as a % of total loans	0.61%	1.02%	0.46%	0.40%	0.40%	0.40%
Non-performing assets as a % of total loans and other real estate	0.65%	1.05%	0.51%	0.47%	0.49%	0.49%
Accruing loans past due 90 days or more	$ 73,122	$ 91,635	$ 80,306	$ 61,287	$51,037	$49,608

(in thousands)	2002	2001	2000	1999
NON-PERFORMING ASSETS, BEGINNING OF PERIOD	$227,493	$105,397	$ 98,241	$ 96,099
New non-performing assets	260,173	329,882	112,319	106,014
Returns to accruing status	(17,124)	(2,767)	(5,914)	(5,744)
Loan losses	(152,616)	(67,491)	(18,052)	(17,515)
Payments	(136,774)	(106,839)	(68,982)	(67,682)
Sales	(44,485)(1)	(30,639)	(13,766)	(10,899)
Other (2)	56	(50)	1,551	(2,032)
NON-PERFORMING ASSETS, END OF PERIOD	$136,723	$227,493	$105,397	$ 98,241

(1) Includes $6.5 million related to the sale of Florida operations.
(2) Includes loans acquired and provision for OREO losses.

SUPPLEMENTAL SELECTED INFORMATION -- OPERATING BASIS

EXCLUDES:
- [ ] RESULTS OF SOLD FLORIDA BANKING AND INSURANCE OPERATIONS
- [ ] FEBRUARY 2002 GAIN FROM SALE OF FLORIDA BANKING OPERATIONS
- [ ] JULY 2002 GAIN FROM RESTRUCTURING OF MERCHANT SERVICES BUSINESS
- [ ] RESTRUCTURING AND OTHER CHARGES

HUNTINGTON BANCSHARES INCORPORATED
CONSOLIDATED STATEMENTS OF INCOME
OPERATING BASIS (1)

THREE MONTHS ENDED DECEMBER 31, (in thousands, except per share amounts)	2002	2001	CHANGE Amount	CHANGE Percent
Net Interest Income	$249,702	$235,546	$ 14,156	6.0%
Provision for loan losses	57,418	54,281	3,137	5.8
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	192,284	181,265	11,019	6.1
Total non-interest income	126,021	114,380	11,641	10.2
Total non-interest expense	202,695	187,429	15,266	8.1
INCOME BEFORE INCOME TAXES	115,610	108,216	7,394	6.8
Income taxes	30,475	28,631	1,844	6.4
NET INCOME	$ 85,135	$ 79,585	$ 5,550	7.0%
PER COMMON SHARE				
Net income				
Basic	$0.36	$0.32	$ 0.04	12.5%
Diluted	$0.36	$0.32	$ 0.04	12.5%
Cash dividends declared	$0.16	$0.16	$ --	--%
AVERAGE COMMON SHARES				
Basic	233,581	251,193	(17,612)	(7.0)%
Diluted	235,083	251,858	(16,775)	(6.7)%

TWELVE MONTHS ENDED DECEMBER 31, (in thousands, except per share amounts)	2002	2001	CHANGE Amount	CHANGE Percent
Net Interest Income	$974,078	$913,909	$60,169	6.6%
Provision for loan losses	222,154	171,954	50,200	29.2
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	751,924	741,955	9,969	1.3
Total non-interest income	471,574	437,738	33,836	7.7
Total non-interest expense	775,654	760,743	14,911	2.0

INCOME BEFORE INCOME TAXES	447,844	418,950	28,894	6.9
Income taxes	119,322	111,415	7,907	7.1
NET INCOME	$328,522	$307,535	$20,987	6.8%
PER COMMON SHARE				
Net income				
Basic	$1.36	$1.22	$ 0.14	11.5%
Diluted	$1.35	$1.22	$ 0.13	10.7%
Cash dividends declared	$0.64	$0.72	$ (0.08)	(11.1)%
AVERAGE COMMON SHARES				
Basic	242,279	251,078	(8,799)	(3.5)%
Diluted	244,012	251,716	(7,704)	(3.1)%

</TABLE>

(1) See page 16 for definition of Operating Basis.

HUNTINGTON BANCSHARES INCORPORATED
LOANS AND DEPOSITS
OPERATING BASIS (1)

<TABLE>
<CAPTION>

	2002			
(in thousands)	FOURTH	Third	Second	First
<S>	<C>	<C>	<C>	<C>
LOAN PORTFOLIO COMPOSITION - AVERAGE				
Commercial	$ 5,695,681	$ 5,502,183	$ 5,613,550	$ 5,661,005
Commercial real estate	3,529,306	3,563,855	3,491,797	3,437,456
Total Commercial and Commercial Real Estate	9,224,987	9,066,038	9,105,347	9,098,461
Consumer				
Auto leases - Indirect	3,210,241	3,172,078	3,113,148	3,166,161
Auto loans - Indirect	2,968,719	2,792,757	2,596,908	2,559,700
Home equity	3,168,197	3,061,602	2,910,612	2,788,083
Residential mortgage	1,701,917	1,492,044	1,390,499	1,067,918
Other loans	398,409	404,896	413,975	424,111
Total Consumer	11,447,483	10,923,377	10,425,142	10,005,973
TOTAL LOANS	$20,672,470	$19,989,415	$19,530,489	$19,104,434
LOAN PORTFOLIO COMPOSITION - END OF PERIOD				
Commercial	$ 5,874,144	$ 5,684,168	$ 5,591,280	$ 5,681,788
Commercial real estate	3,462,299	3,579,836	3,529,978	3,488,251
Total Commercial and Commercial Real Estate	9,336,443	9,264,004	9,121,258	9,170,039
Consumer				
Auto leases - Indirect	3,203,421	3,206,046	3,120,317	3,126,101
Auto loans - Indirect	3,072,017	2,907,417	2,630,541	2,561,936
Home equity	3,200,169	3,134,529	2,990,726	2,830,814
Residential mortgage	1,748,985	1,544,044	1,380,437	1,232,004
Other loans	394,890	399,466	408,891	418,053
Total Consumer	11,619,482	11,191,502	10,530,912	10,168,908
TOTAL LOANS	$20,955,925	$20,455,506	$19,652,170	$19,338,947
DEPOSIT COMPOSITION - AVERAGE				
Demand deposits				
Non-interest bearing	$ 2,955,535	$ 2,867,573	$ 2,738,621	$ 2,737,978
Interest bearing	5,305,228	5,269,186	4,920,120	4,362,050
Savings deposits	2,745,615	2,765,886	2,807,874	2,829,922
Other domestic time deposits	4,002,050	4,167,451	4,225,696	4,097,383

TOTAL CORE DEPOSITS (2)	15,008,428	15,070,096	14,692,311	14,027,333
Domestic time deposits of $100,000 or more	734,747	776,600	843,815	958,812
Brokered time deposits and negotiable CDs	1,056,768	906,598	649,340	301,612
Foreign time deposits	409,548	370,313	296,428	267,512
TOTAL DEPOSITS	$17,209,491	$17,123,607	$16,481,894	$15,555,269
DEPOSIT COMPOSITION - END OF PERIOD				
Demand deposits				
Non-interest bearing	$ 3,073,869	$ 2,949,065	$ 2,769,936	$ 2,857,233
Interest bearing	5,374,095	5,203,413	5,105,196	4,747,283
Savings deposits	2,851,158	2,849,060	2,839,115	2,895,445
Other domestic time deposits	3,956,306	4,071,082	4,238,688	4,179,814
TOTAL CORE DEPOSITS (2)	15,255,428	15,072,620	14,952,935	14,679,775
Domestic time deposits of $100,000 or more	731,959	754,115	765,163	895,427
Brokered time deposits and negotiable CDs	1,092,754	979,075	849,347	451,173
Foreign time deposits	419,185	312,001	293,655	240,410
TOTAL DEPOSITS	$17,499,326	$17,117,811	$16,861,100	$16,266,785

<CAPTION>

	2001			
(in thousands)	Fourth	Third	Second	First
<S>	<C>	<C>	<C>	<C>
LOAN PORTFOLIO COMPOSITION - AVERAGE				
Commercial	$ 5,750,830	$ 5,945,639	$ 5,986,587	$ 5,917,505
Commercial real estate	3,307,826	3,162,883	3,050,254	3,060,886
Total Commercial and Commercial Real Estate	9,058,656	9,108,522	9,036,841	8,978,391
Consumer				
Auto leases - Indirect	3,229,203	3,242,864	3,221,612	3,117,196
Auto loans - Indirect	2,489,183	2,445,459	2,289,014	2,258,802
Home equity	2,753,141	2,709,125	2,663,676	2,617,242
Residential mortgage	831,223	771,473	829,720	821,466
Other loans	445,740	458,999	485,096	511,120
Total Consumer	9,748,490	9,627,920	9,489,118	9,325,826
TOTAL LOANS	$18,807,146	$18,736,442	$18,525,959	$18,304,217
LOAN PORTFOLIO COMPOSITION - END OF PERIOD				
Commercial	$ 5,685,719	$ 5,912,371	$ 6,012,647	$ 5,974,635
Commercial real estate	3,398,233	3,268,360	3,088,507	3,058,468
Total Commercial and Commercial Real Estate	9,083,952	9,180,731	9,101,154	9,033,103
Consumer				
Auto leases - Indirect	3,207,514	3,221,300	3,194,592	3,175,981
Auto loans - Indirect	2,501,054	2,509,504	2,300,212	2,136,365
Home equity	2,754,612	2,742,016	2,689,868	2,637,558
Residential mortgage	893,923	816,515	762,562	845,923
Other loans	437,293	475,552	500,194	495,759
Total Consumer	9,794,396	9,764,887	9,447,428	9,291,586
TOTAL LOANS	$18,878,348	$18,945,618	$18,548,582	$18,324,689
DEPOSIT COMPOSITION - AVERAGE				
Demand deposits				
Non-interest bearing	$ 2,824,035	$ 2,761,240	$ 2,667,334	$ 2,635,335
Interest bearing	4,013,874	3,687,335	3,455,963	3,309,619
Savings deposits	2,862,649	2,922,867	2,976,864	2,942,606
Other domestic time deposits	4,123,478	4,126,677	3,942,256	4,088,651
TOTAL CORE DEPOSITS (2)	13,824,036	13,498,119	13,042,417	12,976,211
Domestic time deposits of $100,000 or more	1,007,978	1,053,133	1,077,601	1,145,504
Brokered time deposits and negotiable CDs	108,591	119,646	118,321	166,505
Foreign time deposits	223,675	249,753	371,276	262,385
TOTAL DEPOSITS	$15,164,280	$14,920,651	$14,609,615	$14,550,605

DEPOSIT COMPOSITION - END OF PERIOD

Demand deposits				
Non-interest bearing	$ 2,997,449	$ 2,889,319	$ 2,660,607	$ 2,660,698
Interest bearing	4,197,893	3,841,646	3,521,499	3,378,779
Savings deposits	2,943,508	2,929,922	3,061,890	3,036,951
Other domestic time deposits	4,077,510	4,214,865	3,833,761	4,057,346
TOTAL CORE DEPOSITS (2)	14,216,360	13,875,752	13,077,757	13,133,774
Domestic time deposits of $100,000 or more	944,361	1,114,421	955,616	1,130,647
Brokered time deposits and negotiable CDs	137,915	128,878	100,233	136,147
Foreign time deposits	220,749	359,452	404,069	187,368
TOTAL DEPOSITS	$15,519,385	$15,478,503	$14,537,675	$14,587,936

</TABLE>

(1) See page 16 for definition of Operating Basis.

(2) Core deposits include non-interest bearing and interest bearing demand deposits, savings deposits, CDs under $100,000, and IRA deposits.

CONSOLIDATED QUARTERLY AVERAGE BALANCE SHEETS AND NET INTEREST MARGIN ANALYSIS
OPERATING BASIS(1)
(in millions)

<TABLE>
<CAPTION>

	2002				2001			
Fully Tax Equivalent Basis (2)	FOURTH	Third	Second	First	Fourth	Third	Second	First
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Assets								
Interest bearing deposits in banks	$ 34	$ 35	$ 29	$ 34	$ 14	$ 5	$ 5	$ 4
Trading account securities	9	7	6	5	8	8	39	48
Federal funds sold and securities purchased under resale agreements	83	76	68	62	86	86	93	164
Mortgages held for sale	467	267	174	381	433	344	420	240
Securities:								
Taxable	3,029	2,953	2,735	2,713	2,720	2,896	3,368	3,606
Tax exempt	234	108	96	102	108	140	201	248
Total Securities	3,263	3,061	2,831	2,815	2,828	3,036	3,569	3,854
Loans:								
Commercial	5,696	5,502	5,614	5,661	5,751	5,946	5,986	5,918
Real Estate(3)								
Construction	1,071	1,248	1,259	1,241	1,227	1,129	1,056	1,032
Commercial	2,459	2,316	2,233	2,196	2,081	2,034	1,994	2,029
Consumer								
Auto leases - Indirect	3,210	3,172	3,113	3,166	3,229	3,243	3,222	3,117
Auto loans - Indirect	2,969	2,793	2,597	2,560	2,489	2,445	2,289	2,259
Home equity	3,168	3,062	2,911	2,788	2,753	2,709	2,664	2,617
Residential mortgage	1,702	1,492	1,390	1,068	831	771	830	821
Other loans	397	404	413	424	446	459	485	511
Total Consumer	11,446	10,923	10,424	10,006	9,748	9,627		

							9,490	9,325
Total Loans	20,672	19,989	19,530	19,104	18,807	18,736	18,526	18,304
Allowance for loan losses	421	406	400	403	371	315	279	272
Net loans	20,251	19,583	19,130	18,701	18,436	18,421	18,247	18,032
Total earning assets	24,528	23,435	22,638	22,401	22,176	22,215	22,652	22,614
Cash and due from banks	717	763	722	774	798	831	830	867
Intangible assets	225	202	213	210	211	215	217	218
All other assets	1,806	1,784	1,784	1,798	1,799	1,787	1,773	1,736
Total Assets	$26,855	$25,778	$24,957	$24,780	$24,613	$24,733	$25,193	$25,163
Liabilities and Shareholders' Equity								
Core deposits								
Non-interest bearing deposits	$ 2,955	$ 2,868	$ 2,739	$ 2,738	$ 2,824	$ 2,761	$ 2,667	$ 2,635
Interest bearing demand deposits	5,305	5,269	4,920	4,362	4,014	3,687	3,456	3,310
Savings deposits	2,746	2,766	2,808	2,830	2,863	2,923	2,977	2,942
Other domestic time deposits	4,002	4,167	4,226	4,097	4,123	4,127	3,942	4,089
Total core deposits	15,008	15,070	14,693	14,027	13,824	13,498	13,042	12,976
Domestic time deposits of $100,000 or more	735	777	844	959	1,008	1,053	1,078	1,146
Brokered time deposits and negotiable CDs	1,057	907	649	302	109	120	118	167
Foreign time deposits	409	370	296	268	224	250	371	262
Total deposits	17,209	17,124	16,482	15,556	15,165	14,921	14,609	14,551
Short-term borrowings	2,515	2,108	1,886	1,925	1,745	1,998	2,628	2,390
Medium-term notes	1,832	1,752	1,910	2,645	3,272	3,443	3,476	3,796
Federal Home Loan Bank advances	848	228	14	17	17	17	18	24
Subordinated notes and other long-term debt, including preferred capital securities	1,147	1,215	1,215	1,215	1,166	1,167	1,162	1,147
Total interest bearing liabilities	20,596	19,559	18,768	18,620	18,541	18,785	19,226	19,273
All other liabilities	1,063	1,073	1,107	1,052	887	812	897	867
Shareholders' equity	2,241	2,278	2,343	2,370	2,361	2,375	2,403	2,388
Total Liabilities and Shareholders' Equity	$26,855	$25,778	$24,957	$24,780	$24,613	$24,733		

$25,193 $25,163

</TABLE>

(1) See page 16 for definition of Operating Basis.

(2) Fully tax equivalent yields are calculated assuming a 35% tax rate.

(3) Third quarter 2002 includes reclassification of $186 million in construction loans to commercial real estate due to a September 2002 correction of an error involving construction loans with original maturities over 5 years. In addition, residential construction loans were reclassified from Real Estate - Construction to Residential mortgage loans.

HUNTINGTON BANCSHARES INCORPORATED

CONSOLIDATED QUARTERLY AVERAGE BALANCE SHEETS AND NET INTEREST MARGIN ANALYSIS
OPERATING BASIS (1)
(in millions)

<TABLE>
<CAPTION>

	AVERAGE RATES (4)							
	2002				2001			
Fully Tax Equivalent Basis (2)	FOURTH	Third	Second	First	Fourth	Third	Second	First
ASSETS								
Interest bearing deposits in banks	1.93%	2.06%	2.44%	2.02%	2.09%	3.75%	5.09%	5.24%
Trading account securities	3.37	4.95	5.37	2.79	3.59	3.83	5.15	5.52
Federal funds sold and securities purchased under resale agreements	1.83	1.40	1.51	1.43	2.18	3.20	4.21	5.78
Mortgages held for sale	5.84	6.57	7.07	6.51	6.64	7.18	6.96	7.19
Securities:								
Taxable	5.53	6.01	6.33	6.43	6.62	6.71	6.26	6.72
Tax exempt	7.15	7.52	7.69	7.76	7.81	7.38	7.26	7.55
Total Securities	5.64	6.07	6.37	6.48	6.66	6.75	6.32	6.77
Loans:(3)								
Commercial	5.74	5.86	5.84	5.72	6.10	7.19	7.74	8.51
Real Estate								
Construction	4.26	4.70	5.14	4.97	5.58	6.94	8.02	8.70
Commercial	5.96	6.31	6.54	6.83	7.01	7.72	8.04	8.49
Consumer								
Auto leases - Indirect	7.02	7.69	7.58	7.51	7.59	7.89	7.89	7.92
Auto loans - Indirect	8.53	8.92	9.07	9.00	9.57	9.86	10.18	10.09
Home equity	5.82	5.96	6.05	6.34	7.35	7.99	8.78	9.36
Residential mortgage	5.69	5.96	6.21	6.59	7.05	7.51	7.72	7.91
Other loans	8.14	8.58	8.62	8.69	9.53	9.24	9.28	9.61
Total Consumer	6.92	7.32	7.38	7.52	8.07	8.45	8.75	8.94
Total Loans	6.34	6.64	6.70	6.74	7.19	7.88		

							8.30	8.74
Total earning assets	6.22%	6.54%	6.64%	6.68%	7.09%	7.70%	7.94%	8.36%
LIABILITIES AND SHAREHOLDERS' EQUITY								
Core deposits								
Non-interest bearing deposits								
Interest bearing demand deposits	1.57%	1.77%	1.84%	1.79%	1.93%	2.73%	2.87%	3.29%
Savings deposits	1.73	1.81	1.83	1.85	2.08	3.04	3.46	3.87
Other domestic time deposits	4.26	4.40	4.51	4.85	5.18	5.52	5.83	6.02
Total core deposits	2.50	2.68	2.78	2.92	3.19	3.89	4.16	4.52
Domestic time deposits of $100,000 or more	3.29	3.29	3.33	3.49	4.66	4.70	5.23	5.93
Brokered time deposits and negotiable CDs	2.25	2.37	2.48	2.48	3.55	4.42	5.57	6.37
Foreign time deposits	1.29	1.43	1.38	1.92	1.99	3.40	4.11	5.45
Total deposits	2.49	2.66	2.77	2.93	3.29	3.95	4.27	4.70
Short-term borrowings	1.86	1.88	1.97	2.39	2.73	3.75	4.40	5.40
Medium-term notes	3.26	3.37	3.21	3.00	3.45	4.82	5.51	5.81
Federal Home Loan Bank advances	1.84	2.04	5.97	6.10	6.10	6.10	6.15	6.29
Subordinated notes and other long-term debt, including preferred capital securities	3.80	3.99	4.03	4.12	4.94	5.17	5.96	6.83
Total interest bearing liabilities	2.53%	2.73%	2.82%	2.96%	3.37%	4.17%	4.62%	5.14%
Net interest rate spread	3.69%	3.81%	3.82%	3.72%	3.72%	3.53%	3.32%	3.22%
Impact of non-interest bearing funds on margin	0.38	0.45	0.48	0.49	0.54	0.64	0.71	0.77
NET INTEREST MARGIN	4.07%	4.26%	4.30%	4.21%	4.26%	4.17%	4.03%	3.99%

</TABLE>

(1) See page 16 for definition of Operating Basis.

(2) Fully tax equivalent yields are calculated assuming a 35% tax rate.

(3) Individual loan components include applicable fees.

(4) Loan and deposit average rates include impact of applicable derivatives.

HUNTINGTON BANCSHARES INCORPORATED
SELECTED QUARTERLY INCOME STATEMENT DATA
OPERATING BASIS (1)

<TABLE>
<CAPTION>

	2002				2001			
(in thousands, except per share amounts)	FOURTH	Third	Second	First	Fourth	Third	Second	First
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	

<C>

NET INTEREST INCOME	$249,702	$249,416	$241,859	$233,101	$235,546	$230,462	$225,883	$222,018
Provision for loan losses	57,418	60,249	53,892	50,595	54,281	46,027	41,937	29,709
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	192,284	189,167	187,967	182,506	181,265	184,435	183,946	192,309
Service charges on deposit accounts	41,177	37,460	35,354	34,282	35,220	33,593	32,650	31,143
Brokerage and insurance income	16,431	13,943	14,967	14,587	15,066	13,943	13,185	12,232
Trust services	15,306	14,997	16,247	15,096	14,679	14,816	14,431	13,670
Bank Owned Life Insurance income	11,443	11,443	11,443	11,676	9,560	9,560	9,561	9,560
Mortgage banking	11,410	6,289	10,725	19,644	15,049	13,859	17,672	9,238
Other service charges and fees	10,890	10,837	10,529	9,118	9,582	9,547	9,383	8,415
Other	17,025	18,723	15,039	10,591	15,135	14,722	13,979	12,315
TOTAL NON-INTEREST INCOME BEFORE SECURITIES GAINS	123,682	113,692	114,304	114,994	114,291	110,040	110,861	96,573
Securities gains	2,339	1,140	966	457	89	1,059	2,747	2,078
TOTAL NON-INTEREST INCOME	126,021	114,832	115,270	115,451	114,380	111,099	113,608	98,651
Personnel costs	113,852	107,477	103,589	104,320	100,076	101,866	103,707	99,296
Equipment	17,337	17,378	16,608	15,582	18,117	17,580	17,363	17,503
Outside data processing and other services	17,209	15,128	16,592	17,097	15,414	14,650	15,100	14,122
Net occupancy	13,454	14,815	14,642	14,771	15,251	14,481	13,755	15,568
Professional services	8,026	6,083	6,265	5,242	6,069	5,754	6,481	4,793
Marketing	6,186	7,491	7,219	7,174	5,305	5,717	6,807	8,832
Telecommunications	5,714	5,609	5,302	5,282	5,647	5,728	5,964	5,952
Printing and supplies	3,999	3,679	3,671	3,519	3,511	3,693	3,688	4,098
Franchise and other taxes	2,532	2,283	2,313	2,326	2,885	2,439	2,229	2,116
Amortization of intangible assets	204	204	203	251	2,555	2,569	2,890	3,031
Other	14,182	13,576	13,781	13,487	12,599	12,577	14,459	18,506
TOTAL NON-INTEREST EXPENSE	202,695	193,723	190,185	189,051	187,429	187,054	192,443	193,817
INCOME BEFORE INCOME TAXES	115,610	110,276	113,052	108,906	108,216	108,480	105,111	97,143
Income taxes	30,475	28,110	31,344	29,393	28,631	27,587	29,509	25,688
NET INCOME	$ 85,135	$ 82,166	$ 81,708	$ 79,513	$ 79,585	$ 80,893	$ 75,602	$ 71,455
NET INCOME PER COMMON SHARE - DILUTED	$0.36	$0.34	$0.33	$0.32	$0.32	$0.32	$0.30	0.28
RETURN ON								
Average total assets	1.26%	1.26%	1.31%	1.30%	1.28%	1.30%	1.20%	1.15%
Average total shareholders' equity	15.1%	14.3%	14.0%	13.6%	13.4%	13.5%		

							12.6%	12.1%
Net interest margin(2)	4.07%	4.26%	4.30%	4.21%	4.26%	4.17%	4.03%	3.99%
Efficiency ratio	54.0%	53.1%	53.2%	54.1%	52.7%	54.0%	56.0%	59.5%
Effective tax rate	26.4%	25.5%	27.7%	27.0%	26.5%	25.4%	28.1%	26.4%
REVENUE - FULLY TAXABLE EQUIVALENT (FTE)								
Net Interest Income	$249,702	$249,416	$241,859	$233,101	$235,546	$230,462	$225,883	$222,018
Tax Equivalent Adjustment(2)	1,869	1,096	1,071	1,169	1,292	1,442	1,616	2,002
Net Interest Income	251,571	250,512	242,930	234,270	236,838	231,904	227,499	224,020
Non-Interest Income	126,021	114,832	115,270	115,451	114,380	111,099	113,608	98,651
TOTAL REVENUE	$377,592	$365,344	$358,200	$349,721	$351,218	$343,003	$341,107	$322,671
TOTAL REVENUE EXCLUDING SECURITIES GAINS	$375,253	$364,204	$357,234	$349,264	$351,129	$341,944	$338,360	$320,593

</TABLE>

(1) See page 16 for definition of Operating Basis.
(2) Calculated assuming a 35% tax rate.

HUNTINGTON BANCSHARES INCORPORATED
SELECTED ANNUAL INCOME STATEMENT DATA
OPERATING BASIS (1)

<TABLE>
<CAPTION>

	TWELVE MONTHS ENDED DECEMBER 31,		Change '02 vs. '01	
(in thousands, except per share amounts)	2002	2001	Amount	Percent
<S>	<C>	<C>	<C>	<C>
NET INTEREST INCOME	$ 974,078	$ 913,909	$ 60,169	6.6%
Provision for loan losses	222,154	171,954	50,200	29.2
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	751,924	741,955	9,969	1.3
Service charges on deposit accounts	148,273	132,606	15,667	11.8
Brokerage and insurance income	59,928	54,426	5,502	10.1
Trust services	61,646	57,596	4,050	7.0
Bank Owned Life Insurance income	46,005	38,241	7,764	20.3
Mortgage banking	48,068	55,818	(7,750)	(13.9)
Other service charges and fees	41,374	36,927	4,447	12.0
Other	61,378	56,151	5,227	9.3
TOTAL NON-INTEREST INCOME BEFORE SECURITIES GAINS	466,672	431,765	34,907	8.1
Securities gains	4,902	5,973	(1,071)	(17.9)
TOTAL NON-INTEREST INCOME	471,574	437,738	33,836	7.7
Personnel costs	429,238	404,945	24,293	6.0
Equipment	66,905	70,563	(3,658)	(5.2)
Outside data processing and other services	66,026	59,286	6,740	11.4
Net occupancy	57,682	59,055	(1,373)	(2.3)
Professional services	25,616	23,097	2,519	10.9
Marketing	28,070	26,661	1,409	5.3
Telecommunications	21,907	23,291	(1,384)	(5.9)
Printing and supplies	14,868	14,990	(122)	(0.8)
Franchise and other taxes	9,454	9,669	(215)	(2.2)
Amortization of intangible assets	862	11,045	(10,183)	(92.2)
Other	55,026	58,141	(3,115)	(5.4)
TOTAL NON-INTEREST EXPENSE	775,654	760,743	14,911	2.0
INCOME BEFORE INCOME TAXES	447,844	418,950	28,894	6.9
Income taxes	119,322	111,415	7,907	7.1
NET INCOME	$ 328,522	$ 307,535	$ 20,987	6.8%

NET INCOME PER COMMON SHARE - DILUTED	$ 1.35	$ 1.22	$ 0.13	10.7%
RETURN ON				
Average total assets	1.28%	1.23%		
Average total shareholders' equity	14.2%	12.9%		
Net interest margin(2)	4.21%	4.11%		
Efficiency ratio	53.6%	55.4%		
Effective tax rate	26.6%	26.6%		
REVENUE - FULLY TAXABLE EQUIVALENT (FTE)				
Net Interest Income	$ 974,078	$ 913,909	$ 60,169	6.6%
Tax Equivalent Adjustment(2)	5,205	6,352	(1,147)	(18.1)
Net Interest Income	979,283	920,261	59,022	6.4
Non-Interest Income	471,574	437,738	33,836	7.7
TOTAL REVENUE	$1,450,857	$1,357,999	$ 92,858	6.8%
TOTAL REVENUE EXCLUDING SECURITIES GAINS	$1,445,955	$1,352,026	$ 93,929	6.9%

</TABLE>

(1) See page 16 for definition of Operating Basis.

(2) Calculated assuming a 35% tax rate.

HUNTINGTON BANCSHARES INCORPORATED
LOAN LOSS RESERVE AND NET CHARGE-OFF ANALYSIS
OPERATING BASIS (1)

<TABLE>
<CAPTION>

	2002			
(in thousands)	FOURTH	Third	Second	First
<S>	<C>	<C>	<C>	<C>
ALLOWANCE FOR LOAN LOSSES, BEGINNING OF PERIOD	$ 408,378	$393,011	$386,053	$386,956
Loan losses	(108,238)	(56,591)	(57,482)	(60,191)
Recoveries of loans previously charged off	13,300	12,891	12,582	10,915
Net loan losses	(94,938)	(43,700)	(44,900)	(49,276)
Provision for loan losses	57,418	60,249	53,892	50,595
Allowance of assets purchased	--	1,264	--	--
Allowance of securitized loans	(2,463)	(2,446)	(2,034)	(2,222)
ALLOWANCE FOR LOAN LOSSES, END OF PERIOD	$ 368,395	$408,378	$393,011	$386,053
Allowance for loan losses as a % of total loans	1.76%	2.00%	2.00%	2.00%
Allowance for loan losses as a % of non-performing loans	287.7%	200.7%	185.3%	175.9%
Allowance for loan losses as a % of non-performing assets	269.4%	190.7%	176.1%	171.2%
NET CHARGE-OFFS BY LOAN TYPE				
Commercial	$ 59,725	$ 16,808	$ 21,468	$ 16,092
Commercial real estate	7,536	4,085	2,037	3,723
Total commercial and commercial real estate	67,261	20,893	23,505	19,815
Consumer				
Auto leases	12,510	10,117	8,401	12,809
Auto loans	8,778	6,869	5,733	8,888
Total auto leases and loans	21,288	16,986	14,134	21,697
Home equity	3,526	2,934	3,096	2,814
Residential mortgage	72	123	555	104
Other loans	967	907	1,225	1,098
Total consumer	25,853	20,950	19,010	25,713
Total net charge-off, excluding exited businesses	93,114	41,843	42,515	45,528
Net charge-offs related to exited businesses	1,824	1,857	2,385	3,748
TOTAL NET CHARGE-OFFS INCLUDING EXITED BUSINESSES	$ 94,938	$ 43,700	$ 44,900	$ 49,276

NET CHARGE-OFFS - ANNUALIZED PERCENTAGES

Commercial	4.19%	1.21%	1.53%	1.15%
Commercial real estate	0.85	0.45	0.23	0.44
Total commercial and commercial real estate	2.92	0.91	1.04	0.88
Consumer				
Auto leases	1.56	1.27	1.08	1.64
Auto loans	1.21	1.01	0.92	1.47
Total auto leases and loans	1.39	1.15	1.01	1.57
Home equity	0.45	0.38	0.43	0.41
Residential mortgage	0.02	0.03	0.16	0.04
Other loans	0.99	0.91	1.22	1.09
Total consumer	0.91	0.77	0.74	1.06
TOTAL NET CHARGE-OFFS EXCLUDING EXITED BUSINESSES	1.81%	0.83%	0.88%	0.97%
Net charge-offs related to exited businesses	0.03	0.04	0.04	0.08
NET CHARGE-OFFS AS a % OF AVERAGE LOANS - INCLUDING EXITED BUSINESSES(3)	1.84%	0.87%	0.92%	1.05%

<CAPTION>

	2001			
(in thousands)	Fourth	Third	Second	First
<S>	<C>	<C>	<C>	<C>
ALLOWANCE FOR LOAN LOSSES, BEGINNING OF PERIOD	$334,827	$326,495	$276,116	$273,747
Loan losses	(60,110)	(45,063)	(71,104)	(33,222)
Recoveries of loans previously charged off	9,961	8,981	9,392	7,356
Net loan losses	(50,149)	(36,082)	(61,712)	(25,866)
Provision for loan losses	104,281(2)	46,027	113,655	29,709
Allowance of assets purchased	--	--	--	--
Allowance of securitized loans	(2,003)	(1,613)	(1,564)	(1,474)
ALLOWANCE FOR LOAN LOSSES, END OF PERIOD	$386,956	$334,827	$326,495	$276,116
Allowance for loan losses as a % of total loans	2.05%	1.77%	1.76%	1.51%
Allowance for loan losses as a % of non-performing loans	181.4%	173.4%	222.1%	269.8%
Allowance for loan losses as a % of non-performing assets	176.2%	166.4%	208.1%	237.2%

NET CHARGE-OFFS BY LOAN TYPE

Commercial	$ 19,475	$ 8,755	$ 11,507	$ 5,998
Commercial real estate	867	3	1,704	1,316
Total commercial and commercial real estate	20,342	8,758	13,211	7,314
Consumer				
Auto leases	12,634	10,395	17,535	6,813
Auto loans	8,474	5,351	21,652	8,150
Total auto leases and loans	21,108	15,746	39,187	14,963
Home equity	3,313	3,772	2,310	2,125
Residential mortgage	370	93	241	2
Other loans	1,388	527	2,667	1,462
Total consumer	26,179	20,138	44,405	18,552
Total net charge-off, excluding exited businesses	46,521	28,896	57,616	25,866
Net charge-offs related to exited businesses	3,628	7,186	4,096	--
TOTAL NET CHARGE-OFFS INCLUDING EXITED BUSINESSES	$ 50,149	$ 36,082	$ 61,712	$ 25,866

NET CHARGE-OFFS - ANNUALIZED PERCENTAGES

Commercial	1.34%	0.58%	0.77%	0.41%
Commercial real estate	0.10	--	0.22	0.17

Total commercial and commercial real estate	0.89	0.38	0.59	0.33
Consumer				
Auto leases	1.55	1.27	2.18	0.89
Auto loans	1.43	0.93	4.13	1.46
Total auto leases and loans	1.50	1.13	2.95	1.13
Home equity	0.48	0.55	0.35	0.33
Residential mortgage	0.18	0.05	0.12	0.00
Other loans	1.29	0.48	2.35	1.16
Total consumer	1.08	0.85	1.92	0.81
TOTAL NET CHARGE-OFFS EXCLUDING EXITED BUSINESSES	0.99%	0.62%	1.26%	0.57%
Net charge-offs related to exited businesses	0.07	0.14	0.08	--
NET CHARGE-OFFS AS a % OF AVERAGE LOANS - INCLUDING EXITED BUSINESSES(3)	1.06%	0.76%	1.34%	0.57%

</TABLE>

(1) See page 16 for definition of Operating Basis.
(2) Includes provision of $50.0 million recorded to increase the loan loss reserve in light of the higher charge-offs and non-performing assets experienced in the second half of 2001.
(3) Exited businesses include Second Tier auto and Truck and Equipment lending.

HUNTINGTON BANCSHARES INCORPORATED
NON-PERFORMING ASSETS AND PAST DUE LOANS
OPERATING BASIS(1)

<TABLE>
<CAPTION>

	2002				2001			
(in thousands)	FOURTH	Third	Second	First	Fourth	Third	Second	First
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Non-accrual loans:								
Commercial	$ 91,861	$147,392	$156,252	$162,959	$155,720	$143,132	$111,363	$ 57,646
Commercial real estate	26,765	47,537	45,795	43,295	45,180	37,772	23,418	32,108
Residential mortgage	9,443	8,488	8,776	11,896	11,086	10,923	10,916	11,303
Total Nonaccrual Loans	128,069	203,417	210,823	218,150	211,986	191,827	145,697	101,057
Renegotiated loans	--	37	1,268	1,268	1,276	1,286	1,290	1,297
TOTAL NON-PERFORMING LOANS	128,069	203,454	212,091	219,418	213,262	193,113	146,987	102,354
Other real estate, net	8,654	10,675	11,146	6,112	6,384	8,050	9,913	14,031
TOTAL NON-PERFORMING ASSETS	$136,723	$214,129	$223,237	$225,530	$219,646	$201,163	$156,900	$116,385
Non-performing loans as a % of total loans	0.61%	0.99%	1.08%	1.13%	1.13%	1.02%	0.79%	0.56%
Non-performing assets as a % of total loans and other real estate	0.65%	1.05%	1.14%	1.17%	1.16%	1.06%	0.85%	0.63%
ACCRUING LOANS PAST DUE 90 DAYS OR MORE	$ 73,122	$ 68,262	$ 58,449	$ 61,746	$ 76,295	$ 79,339	$ 54,228	$ 89,650

</TABLE>

(1) See page 16 for definition of Operating Basis.

EXHIBIT 99.2

HUNTINGTON BANCSHARES INCORPORATED
FOURTH QUARTER AND FULL YEAR EARNINGS CONFERENCE CALL TRANSCRIPT
JANUARY 16, 2003 1:30PM EST

OPERATOR: Good day, ladies and gentlemen and welcome to the Huntington Bancshares fourth quarter 2002 earnings conference call. At this time, all participants are in a listen-only mode. Later, we will conduct a question and answer session and instructions will follow at that time. As a reminder, this conference call is being recorded. I would now like to introduce your host for today's conference, Mr. Jay Gould, Director of Investor Relations. You may begin.

JAY GOULD, DIRECTOR OF INVESTOR RELATIONS, HUNTINGTON BANCSHARES INCORPORATED: Thank you, operator. And welcome, everyone to today's conference call. Before formal remarks, some usual housekeeping items. Copies of the slides we will be reviewing are on our Web site, Huntington.com. This call is being recorded and will be available as a rebroadcast starting around 2:00 p.m. this afternoon through the end of the month. Call the investor relations department at 614-480-5676 for more information on how to access the recordings or playbacks or if you have difficulty getting a copy of the slides.

Today's discussion, including the Q&A period, may contain forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. Such statements are based on information and assumptions available at this time and are subject to change, risk and uncertainties, which may cause actual results to differ materially. We assume no obligation to update such statements. For a complete discussion of risks and uncertainties, refer to the slide at the end of today's presentation and material filed with the SEC.

Let's begin. Turning to slide two, also participating in today's call will be Tom Hoaglin, Chairman, President and CEO, and Mike McMennamin, Vice Chairman and Chief Financial Officer.

On slide three, as we've noted in previous conference calls, unless otherwise noted, in today's discussion we will review results on an operating basis. While the fourth quarter did not have any non-operating income statement items, earnings from the second quarter of 2001 through the third quarter of 2002, did.

These non-operating items primarily related to the strategic restructuring announced in July of 2001 and the subsequent sale of the Florida banking and insurance operations. Therefore, to better understand underlying trends, operating results for prior periods presented in today's materials and discussion exclude the impact of restructuring and other charges and one-time items, plus the run rate impact of the sold Florida operations. We continue to report numbers unreported or GAAP basis, which makes no such adjustments.

Those, you will find in great detail within this quarter's earnings press release and quarterly financial review, including a reconciliation to operating earnings. The materials are available on our Web site, Huntington.com. Today's presentation will take about 40 minutes. We want to get to your questions, so, let's get started.

Tom?

THOMAS HOAGLIN, CHAIRMAN, PRESIDENT AND CHIEF EXECUTIVE OFFICER, HUNTINGTON BANCSHARES INCORPORATED:

Thank you, Jay and welcome, everyone. Thanks for joining us today.

Before getting into a detailed review of the fourth quarter, I want to comment briefly on the new share repurchase authorization announced this morning. Slide four summarizes this for you. As you know, a year ago our board of

directors authorized a 22 million share repurchase program. Through the end of last year, we purchased 19.2 million shares under that authorization. And this year we have purchased 200,000 shares.

Today, we announced the cancellation of that authorization, which had 2.6 million shares remaining and replaced it with a new 8 million share authorization. This represents about three percent of year-end shares outstanding and a value of $153 million based upon yesterday's close of $19.11.

This action was taken as we believe maintaining an open share repurchase authorization, provides a useful and shareholder-beneficial capital management tool. And the prior authorization was approaching fulfillment. This new authorization will be used to repurchase the 2.6 million shares not purchased under the canceled authorization.

Unlike the prior authorization, we have no specific timetable for repurchasing the full 8 million shares. Shares will be purchased from time to time after considering a number of factors, including market conditions and management of our capital resources.

Now, let's turn our attention to a review of fourth quarter performance.

Slide 5 provides the financial highlights of the quarter. A year ago, we provided guidance of $1.32 to $1.36 per share for 2002 operating earnings. Given all the uncertainty in the economy, as well as the task before to us turn around Huntington, we're very pleased to have posted results at the top end of those expectations. It confirms the progress we've made so far.

Reported earnings were 36 cents per share, down from 41 cents per share in the third quarter, which included a 7-cent per share gain from restructuring the ownership of our merchant processing business. We discussed this in last quarter's call. This quarter's 36 cent earnings per share was up 2 cents from third quarter operating earnings per share. This brought full-year operating earnings per share to $1.35 or up 11 percent from 2001 operating earnings per share of $1.22.

Loan growth was again a highlight with average managed loans up 13 percent on an annualized basis during the quarter and 10 percent from the fourth quarter of last year. This is especially pleasing as it represented the fourth consecutive quarterly increase in our loan growth.

Beginning with the year-ago quarter, the progression in this growth rate has been one percent, five percent, eight percent, 11 percent and now 13 percent. We, again, saw growth in core deposits, excluding retail CDs of three percent annualized in the quarter. The cost of retail CDs has become increasingly expensive versus alternative funding sources. As a result, we've de-emphasized retail CDs as a funding source. Mike will say more on this later. Excluding the write-off in retail CDs, personal deposits increased at a nine percent annual rate, up from a five percent rate in the third quarter.

The next three items relate to credit quality. Excluding the impact of the credit actions announced last week, underlying net charge-offs in the fourth quarter were 81 basis points, down from 83 basis points in the third quarter. Our non-performing asset coverage and loan loss reserve ratios at year-end were strong and well above those of our peers. More on this later.

Turning to slide 6, there were also several other meaningful achievements, all representing investments in Huntington's future. As you can see, it was a busy quarter. Let me review just a few.

Under the banner of investing in Huntington's business, as detailed last week, we took advantage of an opportunity to dispose of problem credits, more on that in a moment.

A real highlight was that the just-released June 2002 FDIC data confirmed improvement in our deposit market share in all of our states and major markets. The fact that our deposit growth rates over the last year exceeded the average of our peers left us pretty much convinced we were making progress, but was really nice to have this confirmed.

We also opened six new offices, four in Ohio and two in Michigan.

We launched a system-wide upgrade of our ATMs. This involved hardware and software upgrades to the 850 machines. About 15 percent of them will be replaced in the first half of this year. The added functionality will help us better and more efficiently meet the needs of our ATM customers.

As a testimony to our ATM technology capabilities, in December, an analysis ranking ATM performance of 13 peer banks with a combined total of over 54,000 ATMs, ranked Huntington number one in reliability.

We made a number of investments in our customers.

As planned, we completed the installation of our new enhanced teller system. It was done on time and also done under budget. All of our banking office personnel, from manager to teller, now have the technology to better serve our customers.

We now exceed 120,000 active online banking customers. This represents 23 percent penetration of our DDA household base, up from 16 percent penetration six months earlier.

Twenty-seven percent of our business banking DDA customers now have bundled accounts up from one percent at the beginning of the year.

Bundled accounts permit customers the ability to customize product and price accommodations that best match their individual needs. Increasing bundle account penetration is important as this supports higher customer retention and improved profitability.

And lastly, our 2002 equity mutual fund performance was superb with all seven of our equity funds producing top quartile performance, including our growth fund, which received a five-star rating from Morningstar.

Reflecting investment in our employees, we completed training of all personal bankers, branch managers and customer service representatives on the new ARGO teller technology platform. And 95 percent of our personal bankers completed a refresher course in relationship banking. This training will enable us to better serve the full needs of our customers.

Slide seven is a repeat from last week's conference call announcing our fourth quarter credit activities. If you did not listen to that call, I encourage you do so, it contains much more dialogue on the actions than we have time to cover today. It is available through our Web site Huntington.com. In summary, we took two actions.

First, we took advantage of an economically attractive opportunity to sell $47 million of non-performing assets with $21 million of associated charge-offs. These were long-term workout situations and getting them behind us was the right thing to do. This consisted of 22 relationships, including six of our top 25 non-performing assets as of September 30. The largest individual credit was $12 million and the next largest was $3 million.

Second, we fully charged off a $30 million credit to a company in the healthcare finance business. These actions had no net earnings impact on fourth quarter earnings as our loan loss reserve was sufficient to absorb the related losses.

With those introductory remarks, I turn it over to Mike to provide the details. Mike?

MICHAEL MCMENNAMIN, VICE CHAIRMAN, CHIEF FINANCIAL OFFICER AND TREASURER, HUNTINGTON BANCSHARES INCORPORATED:

Thanks, Tom.

Most of the following slides represent the standard deck of slides you're familiar with. This was a very straight forward quarter, not withstanding the credit actions we covered in detail last week. So, let's begin.

Turning to slide 9, the fourth quarter highlights compared with third quarter results include net income of $85.1 million, or 36 cents per share, up four percent and six percent respectively. Growth rates in managed loans and total core deposits, excluding retail CDs, of 13 percent and three percent respectively. A 4.07 percent net interest margin, down 19 basis points. A 54.0 percent efficiency ratio, up from 53.1. Eighty one basis points in net charge-offs,

excluding exited portfolios and the impact of the fourth quarter credit actions, down 2 basis points. Including the fourth quarter credit actions, the net charge-off ratio was 181 basis points. A 1.76 percent loan loss reserve ratio, down from 2.00 percent; 7.62 percent tangible common equity ratio, down 38 basis points, reflecting the impact of the stock buyback program. And a $6.2 million mortgage servicing rights impairment, roughly comparable to the $6.6 million impairment in the third quarter.

Slide 10 shows some performance highlights for five trailing quarters. I will comment and detail on them later. So, let's move on.

Slide 11 compares the income statement for the fourth quarter, third quarter and year-ago quarters. Net interest income was up slightly from the third quarter, reflecting strong growth in earning assets but a 19 basis point contraction in the net interest margin. Non-interest income before security gains was up $10 million.

Combining these items, total revenue before security gains was up $11 million or three percent from the third quarter and up seven percent from a year ago.

Provision expense declined $2.8 million or five percent from the third quarter, reflecting lower fourth quarter period end loan growth.

Non-interest expense increased $9 million or five percent, mostly due to higher personnel costs associated with incentive compensation and pension and benefit expenses.

We continue to be pleased with the revenue growth in this economic environment.

The left-hand graph on slide 12 shows the quarterly earnings per share pattern, which over the last three quarters has moved up from 32 to 36 cents.

The right-hand graph shows trends at pretax income before provision expense and excluding security gains. This graph measures earnings progress before credit costs. Pretax income on this basis was $171 million, one percent higher than the third quarter and up five percent from the year-ago.

The left half of slide 13 shows the 19 basis point contraction of the net interest margin in the fourth quarter to 4.07 percent from 4.26 percent. But despite the margin contraction, net interest income in absolute dollars grew slightly from the third quarter. This reflected the benefit of a five percent increase in average earnings assets, which was mostly offset by a four percent decline in the net interest margin. Compared to the year-ago quarter, net interest income was up six percent, reflecting an 11 percent increase in average earning assets with the loan component up 10 percent and the net interest margin also down 19 basis points or four percent. As a point of reference, the decline in the margin was pretty constant throughout the fourth quarter with December's margin being 4.02 percent.

Slide 14 lists some of the factors that have and will continue to create net interest margin compression.

The interest rate environment with historically low rates produced significant prepayment activity in both the mortgage-backed securities and the investment portfolio as well as residential mortgage loans. These assets were replaced with lower yielding securities and loans.

In addition, we are not able to reduce deposit funding costs, commensurate with declines in market interest rates as the absolute low level of rates results in a de facto pricing floor for many of our products. The flatter yield curve continued to result in lower yields on new auto loan and lease originations. The growth in residential mortgages in recent quarters has been concentrated in five-year ARMs. The net interest margin on these assets is lower than the overall net interest margin, thus putting downward pressure on the margin. And given our rapid loan growth, the portfolio composition continues to move toward a higher weighting, of lower coupon loans, especially in the indirect auto loan and lease portfolios... although we're comfortable the lower resultant charge-offs in those portfolios will lead to a higher net return. For example, 50 percent of our auto loan portfolio and 35 percent of our auto lease portfolio has been originated during the last 12 months in this period of low interest rates.

It's obvious that the November 50-basis point reduction in short-term rates has adversely impacted our net interest margin because of our inability to reflect the full impact on deposit pricing.

Average managed loan growth is highlighted on slide 15. As a reminder, managed loans include about $1.1 billion of securitized auto loans. The data on this slide is adjusted to exclude the impact of any sold, securitized or purchased loans; like the $60 million increase in leases resulting from the third quarter purchase of LeaseNet, so, that underlying loan growth trends are more discernible. This is similar to a same-store-sales type of analysis.

In the fourth quarter, average managed loans increased at an annualized 13 percent rate from the third quarter. We're very pleased with this performance; particularly following the 11 percent annualized loan growth in the third quarter.

Total commercial and commercial real estate loans increased at a four percent annualized rate during the quarter, highlighted by a seasonal increase in dealer floor plan loans and small business commercial loans. As you may recall from earlier conference calls, we're focusing on growing small business banking, that is banking to companies with less than $10 million in sales.

Auto loans and leases increased at a 12 percent annualized rate, following strong growth in the third quarter. These portfolios were up five percent from the year-ago quarter, less than the 10 percent increase in our total loan portfolio.

Home equity growth remained very strong at a 17 percent annualized rate, compared with the 18 percent rate in the third quarter and up 15 percent from a year ago.

Our focus on originating 3-1 and 5-1 ARM product continued to produce strong residential loan growth, 72 percent on an annualized basis. This has been a good product for Huntington with our $1.7 billion in average outstandings, more than double the level of a year ago.

You will notice we have changed the format on slide 16 to strike a sub total excluding the impact of retail CDs. Although interest rates are at low absolute levels, retail CDs are currently a relatively expensive source of funds. As such, other more attractive funding sources are currently being emphasized. As one would expect, resulted in the decline in retail CDs as noted on this slide.

Excluding retail CDs, total core deposits increased at an annualized three percent rate. This slow down in deposit growth also reflects lower rates offered on corporate money market accounts to better reflect their value in this period of very low interest rates. As a result, average corporate money market accounts declined $165 million during the quarter.

Fourth quarter growth and total core deposits, excluding retail CDs and corporate money market accounts, was 10 percent, the same as in the third quarter, and up eight percent from the year-ago quarter. We like retail CDs and corporate money market accounts, but we do want to be able to get them at the right price.

Turning to slide 17, as Tom noted, the recently-released FDIC data showed our deposit market shares in all of our states and major markets had increased from June 2001 through June of last year. We thought you might like to see the details. We're quite pleased with this performance. In our seven largest markets, this represented an unweighted 15 percent improvement in market share with the highest improvement being 26 percent increase in Columbus.

Let me turn the presentation over to Jay, who will comment on non-interest income and expense trends. Jay?

GOULD: Thanks, Mike.

Slide 18 shows the non-interest income was up a very strong $10 million or nine percent from the third quarter with the main drivers being strong increases in mortgage banking, deposit service charges and brokerage and insurance.

The largest contributor to this increase was the 5.1 million increase in mortgage banking income.

Deposit service charges were up $3.7 million or 10 percent from the third quarter. Like last quarter, the primary driver of this increase was higher personal service charges, especially in NSF and overdraft fees. Compared to a year ago, deposit service charges increased 17 percent, driven by a 23 percent increase in personal service charges, again, reflecting NSF and overdraft fees as well as monthly fees, and a nine percent increase in commercial service charges.

Brokerage and insurance income was up $2.5 million from the third quarter and nine percent from the year ago. This income line item also includes investment banking fees. Retail investment sales reflect mostly mutual fund and annuity sales activity. The mutual fund sales are 40 percent below that of a year ago, it was encouraging to see them increase 11 percent from the third quarter level. Annuity sales in the fourth quarter were essentially flat with the third quarter, but up 17 percent from a year ago. Insurance fees increased off third quarter levels driven by increases in life and title insurance with the latter influenced by heavy refinance activity. Investment banking fees were particularly strong and reflected increased capital market activity.

Other income in the current quarter was down $1.7 million, primarily reflecting a decline from the third quarter's higher level of sales of derivative products and trading profits.

Slide 19 shows some statistics on our mortgage banking and services operation. Our total mortgage servicing book was $5.9 billion at year-end with $3.8 billion of that service for investors. Mortgage servicing rights are capitalized only for loans serviced for other investors.

Reflecting rapid repayments due to heavy refinance activity, given the fact that interest rates declined during the second half of last year, the fourth quarter included $6.2 million of mortgage servicing impairment, following the $6.6 million impairment in the third quarter. Over the last two quarters, we have incurred $12.8 million of mortgage servicing impairment, which has reduced the value of our capitalized mortgage servicing rights from 1.00 percent to 78 basis points. This was incurred at a time when our mortgage servicing for other investors increased from $2.7 to $3.8 billion.

Slide 20 details the $9 million increase in non-interest expense. The primary driver of this change was higher personnel costs. Also posting increases were outside and professional services, as well as other expense, while occupancy and equipment and marketing showed declines.

Personnel costs increased $6.4 million, with higher incentive and benefit expenses, contributing equally to the increases. While all lines of business reflected higher performance base compensation in the fourth quarter, the mortgage company and regional banking accounted for most of the incentive pay increase. The higher benefits expense reflected increased medical costs.

Compared to the year-ago quarter, personnel costs were up 14 percent. Salary expense, incentive compensation and benefit costs contributed about equally to this increase. The increased salary expense reflected higher staffing levels, associated with the broad-based strengthening of the management team, including the credit workout area. Higher sales commissions were reflected in all lines of business. The $2.1 million increase in outside services was driven by volume-related costs, especially in the mortgage company. The $1.9 million increase in professional services was influenced by legal and other costs associated with the fourth quarter sale of non-performing loans. The $1.3

million increase in other expense was spread over a number of categories, including printing and supplies as well as franchise and other taxes. The $1.4 million decline in occupancy and equipment expense primarily reflected lower real estate tax expense. The decline in marketing reflected lower marketing and research costs in the quarter.

Slide 21 shows the trend in our efficiency ratio, which moved up in the quarter, but remained well below the peak in the first quarter of last year.

With those comments, let me turn the presentation back over to Mike.

MCMENNAMIN: Thanks, Jay.

Let me now review some of the recent credit trends.

Slide 23 provides an overview of credit quality trends and reflects the impact of our fourth quarter credit actions.

First, our non-performing asset ratio declined to 65 basis points from 105 basis points and is well below the 116 basis point level of a year ago.

Net charge-offs, excluding losses on exited portfolios, but including those associated with the fourth quarter credit actions, were 181 basis points. As Tom Hoaglin mentioned, excluding the $51 million of charge-offs associated with the credit actions, the underlying net charge-off ratio on the same basis would have been 81 basis points, down slightly from the third quarter's 83 basis points. I'll comment on individual loan category charge-offs in just a moment.

The only thing notable about the 90-day delinquency ratio is how steady it has been.

The allowance for loan losses, reflecting the fourth quarter credit actions, was 1.76 percent, down from 2.00 percent at the end of the third quarter. The non-performing coverage ratio increased significantly to 269 percent.

Slide 24 shows the trend in non-performing assets and how favorably the credit actions impacted this level. Let me provide some additional non-performing asset detail on slide 25.

This slide shows more detail on recent quarterly non-performing asset activity. To help you see exactly the impact of the fourth quarter credit actions, they are isolated in the box. As you can see, the $30 million in new non-performing assets represented the healthcare finance credit going on non-performing assets status in November. The $51 million of loan losses represents that $30 million charge-off plus $21 million associated with the sold non-performing assets. The sales figure of $26 million represents the net proceeds on the sale of the $47 million of non-performers.

Excluding these actions are two items of interest. First, you will note the decline in new non-performing assets to $35.6 million, down from $47.2 million in the previous quarter. This level of additions during the quarter is roughly half that of the first two quarters of the year. Also this quarter, we had $12.7 million of non-performing assets going back to an accruing status.

Assuming no material adverse change in the economy, we anticipate continued modest declines in non-performing assets going forward.

Slide 26 segments the non-performing assets by industry sector. You've seen this before and in the pie chart mix on the left, nothing really new here. Given that the mix of non-performing assets sold in the fourth quarter about matched that of the entire non-performing asset pool, our non-performing assets continue to be concentrated with about 37 percent in services followed by 25 percent in manufacturing. We have no concentrations in the communications, recreation, hotel or airline sectors.

We did, however, change the bar chart on the right to show specifically the sector components of the $77 million reduction in non-performing assets during the quarter. Manufacturing represented 39 percent of the $77 million with "services" and "finance insurance and real estate" sectors, each accounting for 23 percent of the decline.

The next slide shows net charge-offs adjusted to exclude charge-offs on exited portfolios. You will recall from earlier conference calls that reserves were established in the second quarter of 2001 for two exited loan portfolios, truck and equipment and sub-prime auto loans. The net charge-off rate was 181 basis points in the quarter and was 81 basis points excluding the fourth quarter credit actions.

Including the fourth quarter credit actions, commercial net charge-offs jumped to 4.19 percent from 1.21 percent in the third quarter. Excluding the impact of the fourth quarter credit actions, net commercial charge-offs would have been 1.07 percent, down 14 basis points in the quarter. Similarly, net commercial real estate charge-offs increased 85 basis points from 45 basis points, but would have been 8 basis points excluding the impact from the credit actions, which would have been down 37 basis points from the prior quarter.

Total consumer net charge-offs increased from 77 basis points in the third quarter to 91 basis points. Driven by a 24-basis point increase in auto loan and lease net charge-offs from 115 to 139 basis points.

We're disappointed with the magnitude of the increase in auto charge-offs as we had anticipated a smaller seasonal increase. There are two factors driving the increase. We are adversely affected by the nationwide increase in bankruptcy filings. Charge-offs on bankrupt accounts are typically full balance charge-offs with any sale proceeds being a recovery in future periods. Second, seasonal weakness in used car prices increased the loss per vehicle. We believe the decline in used car prices was no worse than the normal seasonal and we expect the normal up tick in the first and second quarters of this year.

While we were disappointed in this quarter's results, we do not believe this is indicative of declining asset quality. The average FICO score for the entire portfolio has continued to increase, a result of the 730+ FICO scores in recent quarters of loan and lease production. We rescore the entire portfolio quarterly and have not seen any negative trends in this rescoring. Furthermore, the average FICO score of delinquent accounts has been increasing in recent quarters, which suggests lower, not higher, future losses. And lower future losses continue to be our expectation in 2003.

Slide 28 shows vintage performance of our indirect auto loan and lease portfolios. We changed the presentation of the format so the specific performance is more easily seen. Specifically, we've segmented both auto loans and leases into various vintage pools. The table shows the percentage of the total portfolio represented by each vintage at particular points in time.

The table also shows cumulative charge-off rates for three vintages beginning in the followed quarter of 1999. These three vintages represent 94 percent of the loan portfolio and 89 percent of the lease portfolio as of year-end.

Looking at loans, for example, loans originated from the fourth quarter of '99 through the fourth quarter of 2000, represented 17 percent of total auto loans at the end of last year, down from 34 percent at the end of 2001. The cumulative charge-offs after 18 months on this vintage of loans were 172 basis points. In contrast, loans originated in 2001 represented 27 percent of the total portfolio at the end of the year, but after 18 months the cumulative net charge-offs were 108 basis points or 37 percent better than the earlier vintage. The credit quality of the 2000 vintage has improved even further.

Slide 29 portrays consumer delinquency trends on a 30-plus and 90-plus day basis. As outlined in last quarter's call, we expected these ratios in the fourth quarter to reflect a seasonal increase and they did.

The 30-day plus ratio was up 13 basis points and the 90-day plus ratio up 2 basis points. These increases were less than the increases in the 2001 fourth quarter of 22 and 5 basis points respectively.

Slide 30 recaps the trend in the loan loss reserve which, as previously mentioned, declined to 1.76 percent as a result of the fourth quarter credit actions. In last week's conference call, we outlined in detail why we are confident that our year-end loan loss reserve, even at this lower level, is very strong. In summary, there are a host of reasons, including improved underwriting, higher credit quality production, and the lower risk mix of our loan portfolio, reflecting the fact that 70 percent of our loan growth last year was in real estate and home equity loans.

Also, so you can better see underlying trends, we've isolated the $51 million of charge-offs associated with the fourth quarter credit action. Doing so reveals that our loan loss provision expense continued to exceed underlying net charge-offs. In the fourth quarter, this difference was $13 million. Over the last four quarters, our provision expense exceeded net charge-offs by a total of $40 million, supporting our position that the year-end loan loss reserve is very adequate.

Slide 31 was in last week's conference call and shows the impact fourth quarter credit actions had on our relative loan loss reserve and non-performing assets covering ratios, using September 30 data.

Let me close my segment with brief comments regarding capital.

Slide 33 shows capital trends. At the end of last year, the tangible equity to asset ratio was 7.62 percent, down from 8.00 percent at September 30. The decline reflected the impact of the company's share repurchase program and growth in assets, partially offset by earnings growth. During the quarter, we repurchased 4.2 million shares of our stock.

There have been a number of strategic changes at Huntington over the last year and a half. The most important was a sale of the Florida banking operations which gave us the opportunity to recapitalize the company. Proceeds from this sale raised our tangible equity asset ratio from 6.12 percent at the end of 2001 to 9.06 percent at the end of the first quarter in 2002. The repurchase of our stock in 2002 reduced this ratio to 7.62 percent by the end of the year.

A key objective of the strategic restructuring plan was to position Huntington as a strongly capitalized company. To that end, we are now targeting a long-term, tangible equity asset ratio of 7.00 percent. This compares favorably with the 6.50 to 6.75 percent level of other, comparable rated and sized, bank holding companies.

We view this as a long-term target and one we don't expect to hit every quarter.

Let me turn it back over to Tom to begin our 2003 outlook discussion. Tom?

HOAGLIN: Thanks, Mike.

Turning to slide 35, let me highlight 2002's key strategic accomplishments. At the top of the list is the fact that we achieved EPS consistent with the target we established a year ago. At that time, given the uncertainty in the economy, as well as our being in the early stages of our turn around, this was ambitious, but we delivered.

Second, we completed the sale of Florida banking and insurance operations.

Third, we fulfilled the share repurchase commitment made to our shareholders.

And next, we completed the building of our senior management team. We also made significant resource investments in customer service, in our businesses and in our employees.

It was quite a year. So, what's our thinking about 2003?

Turning to slide 36, we've established the following goals.

First, we're targeting earnings per share growth of 11 to 13 percent off 2002 operating earnings of $1.35 per share... or $1.50 to $1.53 per share to be more precise.

Second, we are focusing on four earnings drivers.

- Small business banking is the first. You've heard me speak to this before and know that last year we invested in resources to prepare this segment for growth and we saw some in the fourth quarter. We expect to see good results this year.

- Commercial banking is also expected to do better. Much of the last two years has been spent culling out the loan portfolio and making certain our management team and credit skills are strong. We expect progress this year and are hopeful the economy will work with us. We feel that many corporations have completed their inventory liquidation over the past couple of years, which could help set the stage for future loan growth, though our expectations are modest.

- Our focus on the home equity lending will continue. This is a core product and we anticipate continued good progress.

- Lastly, we will remain very focused on increasing our sales penetration. We now have some tools to help us and lots of training has been done. We now need to make progress.

Third, we will look for opportunities to open some new offices to help build our presence in key markets.

And building on our achievements in the last 18 months, we will continue to work at ways to reduce credit costs.

Slide 37 outlines some of the broad assumptions behind the $1.50 to $1.53 earning per share goal. We expect revenue growth in the mid-single digits.

Net interest income, which represents two-thirds of our revenue, should benefit from solid loan growth, perhaps slightly lower than we've experienced in the second half of 2002. We do expect some pickup in commercial loan activity and would not be surprised by a slowing in consumer loan growth from the rates in 2002.

Offsetting the benefit we expect from earning asset growth, is expected further margin compression in 2003. As Mike mentioned, our margin was 4.02 percent in December. While we would expect some further margin decline from that level, it appears the largest share of the margin compression is behind us. Nevertheless, in comparison to the 2002 full year margin of 4.21 percent, 2003 will compare unfavorably.

Non-interest income should increase in the high single digits, led by strength in deposit service charges, which represent approximately one-third of non-interest income, and by brokerage and insurance income. In contrast, mortgage banking income is expected to decline with an assumed decline in refinancing volume.

Non-interest expense will be a challenge in 2003 and our expectation is that it will grow in the mid single digit range. Over the last year, we've made significant investments in people, technology upgrades, systems improvements and product distribution channels. These are the right long-term decisions for the company in that they better position Huntington for improved future earnings growth. But the short-run impact is pressure on 2003 expense growth as the full run-rate impact of these investments is felt... primarily in personnel costs... as well as equipment and occupancy expenses. Pressure on expenses is coming from two other areas.

First is higher pension and benefit costs. Reflecting current interest rates and expected return levels, we're lowering the assumed investment return on pension assets from 9.75 percent to 8.50 percent. In addition, we've reduced the discount rate used to value future benefit obligations from 7.50 percent to 6.75 percent.

Second is higher insurance costs. Premiums on several of our major corporate insurance programs have increased following events of September 11th and some well-publicized corporate bankruptcies. The largest increase was in our professional liability coverage, which tripled.

Maintaining a two to three percent spread between the revenue and expense growth rates is a strategic goal. In 2002, that spread was five percent with revenues increasing seven percent and expenses two percent. Attaining our goal of a positive spread between revenue and expense this year will be a challenge.

We expect significant improvement credit quality and charge-offs in 2003 with underlying net charge-offs declining to the 65 to 75 basis point range. This assumes some economic growth with improvement projected both for the commercial and the auto portfolios.

We hope these general comments give you some guidance as you structure your earnings projections for Huntington in 2003.

This completes our prepared remarks. Jay, Mike and I will be happy to take your questions.

Let me turn the meeting back over to the operator, who will provide instructions on conducting the question and answer period.

Operator?

OPERATOR: Thank you. If you have a question at this time, please press the 1 key on our touch-tone telephone. If your question has been answered and you wish to remove yourself from the queue, please press the pound key. Again, if you have a question, press the 1 key. And one moment for questions.

And our first question is from Roger Lister of Morgan Stanley.

ROGER LISTER, MORGAN STANLEY: Good afternoon. You've had tremendous success in growing your market shares, particularly in some markets. Would you attribute this to sort of like the first question and can you keep it up in 2003? And then, secondly, do you set yourselves some kind of a target level, minimum level of share that you think you need to be a competitor in a marketplace?

HOAGLIN: Roger, this is Tom. We have not thought about a -- the need for a target -- a target market share in a particular market for us to be successful. We have good share in some markets and low share in others and happily we -- we are able to increase our earnings, our profitability in either situation.

What is important for us, I think, is to maximize our performance in geographies close to where we're located as opposed to whether we cover an entire market effectively. So, we may not have the highest number of banking offices in a particular area, but we want to do the best job in our neighborhoods. I think we can succeed in it that way. Mike?

MCMENNAMIN: I think I'd also comment, Roger, that we talked a little bit about a couple of deposit products that we very much would like to grow - i.e. retail CDs and corporate money market accounts - but we think that the pricing is getting fairly aggressive in relationship to what funds are worth in this kind of a rate environment.

So, we probably are going to be a little more discriminating as we look at different types of deposits and the rates that are being paid for those, whether they represent value in 2003. And that's the gist of our showing these deposit growth numbers, slicing and dicing them in a couple of different ways without retail CDs and without the corporate money market accounts, also.

LISTER: Maybe on a slightly different tact, but just looking across your regions, you know, given the spread that you've got there, any difference in terms of what's happening with credit quality across your markets? Either consumer or sort of small business middle markets? Any differences in the trends you're seeing?

MCMENNAMIN: I would say, Roger, in -- in small business and in consumer region, regions wouldn't vary one from another in credit quality.

LISTER: What about any differences in middle market or...

MCMENNAMIN: The -- oh, was - I'd say -- I would say there are some differences in middle market. We have had historically some challenges in where we have higher -- where -- in markets where we have had higher levels of manufacturing than in others as a portion of our portfolio. That has translated into some weaker credit quality because the business mix in our portfolios isn't the same in each market.

But I think as we see our performance going forward and the consistency of underwriting that we're now and have been able to generate in the last year, we don't expect major differences on an ongoing basis.

LISTER: Thank you.

OPERATOR: Thank you. And our next question is from John McDonald of UBS Warburg.

JOHN MACDONALD, UBS WARBURG: Good afternoon. I was wondering if, Mike, could you give us color on where do you think the auto losses should be heading, you know, if not next year -- this year, on a normalized basis, where do you -- where do you think that the auto loss rates should be at?

MCMENNAMIN: John, as we've talked, the composition, the credit quality composition of that portfolio has been increasing pretty significantly because of changes in underwriting over the last couple of years. We think that the losses in that portfolio in 2003 probably are some place in the 85 to 90 basis point range. We think in 2004 they go lower. And that really is just a reflection of the older vintages which were not as well underwritten.

Those older vintages, are either running off the books or becoming a much smaller percentage of the portfolio. And the last two or three quarters, we've consistently had FICO scores on new loans and leases in excess of 730. That continued in the fourth quarter and certainly is strategically what we want to do, so, we think these loss rates come down for 2003 and come down further in 2004.

MACDONALD: OK. Thanks, Mike. And then in terms of your charge-off guidance for next year, given your comfort with the reserve, we assume that your provision would probably be matching the charge-offs, roughly?

MCMENNAMIN: I think that's something we probably wouldn't comment one way or the other. We have to see how 2003 develops, but we would emphasize it was so much of our loan growth in the last year, coming in either home equity or residential mortgage loans, 70 percent of the total loan growth came in those areas, we continue to feel very, very good about the adequacy of that reserve and obviously also took quite a whack at our non-performing loans in the fourth quarter, both with the loan sale, but also, excluding that fourth quarter credit action, we would have had a $30 million decline in non-performing assets.

So, we feel we've really turned the corner in that area, barring significant changes or negative changes in the economy. We feel very good about the reserve.

MACDONALD: Thanks, Mike.

OPERATOR: Thank you. And, ladies and gentlemen, once again, if you do have a question, please press the one key. And our next question from Fred Cummings of McDonald Investments.

FRED CUMMINGS, MCDONALD INVESTMENTS: Yes. Good afternoon.

Can you touch on the indirect auto area? Were charges up across the geographic footprint or are you seeing problems in any one specific or several specific states?

MCMENNAMIN: Fred, it really was pretty much across the footprint. There was no geographical concentration of the increase. It occurred pretty much in all of our regions.

CUMMINGS: OK. That's my only question. Thank you.

MCMENNAMIN: Thank you.

OPERATOR: Thank you. And our next question is from Dennis Klaeser, Robert W. Baird.

DENNIS KLAESER, ROBERT W. BAIRD: Yes. Good afternoon. Obviously residential loan growth, both home equity and first mortgages, was very important to your balance sheet last year. I'm wondering, from an interest rate risk management standpoint, how does that impact the management on your balance sheet? And what are the characteristics of those underlying loans? And then going forward for 2003, how do you see that growth changing and really see the continued change in a composition of your overall portfolio?

MCMENNAMIN: Well, the -- obviously if you look at the residential mortgage loans and try to figure out what the re-pricing characteristics of those are, these, as we stated, the greater preponderance of those loans, are for a five-year fixed rate and then float on a one-year adjustable basis. So the longest they're going to be is five years.

Now, if you look at ARM statistics historically, there tends to be a relatively high prepayment rate on ARM loans, even if rates are -- almost irregardless of rates, prepayment rates are higher on those loans than they are on fixed coupon or fixed rate loans.

Our sense is that you probably won't get the kind of historical prepayments on these loans going forward when as and if interest rates increase, that will moderate payments significantly. We would assume an average duration of those five-year loans of something along the lines of three years. Something along that order.

KLAESER: OK.

OPERATOR: Thank you. And our next question is from Steven Wharton of Loomis Sayles.

STEVE WHARTON, LOOMIS SAYLES: Good afternoon. I just had a few follow-up questions. I wanted to follow up on the one question. So, in your guidance in 2003, are you assuming that provision will equal the charge-offs or not?

MCMENNAMIN: In our guidance for 2003, we would assume that provision expense would cover charge-offs and also would provide, Steve, for growth in the loan portfolio.

Now, what actually will happen to the reserve level is a function of what happens to credit quality in 2003. We've tried to be fairly aggressive in adjusting the level of that reserve and in the past quarters to reflect what's going on in the economy and in our portfolio. So, it's a little hard for to us say if we plan on increasing or reducing the reserve next year, but in our plans, we assume that we're going to provide for charge-offs and we would also provide for loan growth - in our provision expense.

WHARTON: OK. OK. This may explain the part of my quandary. I guess you earned about 36 cents in the fourth quarter on a core basis and you said you had a core charge-off rate of about 81 basis points. So, if I annualize that 36 cents, I get about $1.44, relative to your $1.50 guidance. You gave net charge-off guidance for 2003 of about 70 basis points mid point range and if I just look at the difference between the 81 basis points and the 70, that's 11 basis points, which I was coming up with... roughly 6 cents a share in benefit that you were basically forecasting from improved credit. And you see where I'm going with this, that gets you to about $1.50 a share. Most of the earnings growth will come from improved credit next year. Is that the right way to look at this?

MCMENNAMIN: I think there is no question that a significant -- that we will get positive -- we have wind in our back we think next year because of improved credit. And also have wind in our back because of a reduced share count, just by what we've purchased in 2002.

On an operating basis, it's going to be a pretty tough environment as Tom mentioned. We've got net interest margin compression that's going to be going from a level of 421 for a full year 2002, going down, we think, as we -- as we suggested, below four percent. So, that's a fair amount of wind in our face, even with what we think will be pretty strong underlying earning asset growth. That, plus some of the expense pressures that Tom has talked about, we think creates some strong headwind in 2003.

HOAGLIN: Steve, this is Tom. What I would say, you know, we do expect earnings lift because of credit quality improvement. We do expect earnings lift because of the share repurchase program and we do expect some, what I would call relatively modest growth in earnings, sort of in the core franchise.

WHARTON: OK. Final question on the mortgage line.

I was just noticing it looks like for the full year, your mortgage banking revenues went from $59 million to $48 million. And I just wondered, is there any way you can break that out a little bit more finely? In 2002, you know, how much came from gains versus maybe servicing income versus any impairment charges that were incurred during the year?

MCMENNAMIN: Steve, to the best of my recollection, there was no impairment in 2001. We had almost $13 million of impairment in 2002. Apparently we did have $5 million of impairment in 2001. So, the net increase of impairment was about $8 million, year-over-year.

WHARTON: Thank you.

OPERATOR: Thank you. And we do have a follow-up from Fred Cummings.

CUMMINGS: Yes, Tom. I wanted to ask you - you guys made pretty good progress in executing your strategic plan. Now, what's your attitude about possibly pursuing any bank or depository-type acquisitions here over the next 12-18 months?

HOAGLIN: Fred, I kind of thought maybe you wouldn't let me get away without responding to that in some way. So, thanks for your question.

As you know, I have considered it sort of "illegal", if you will, for Huntington to think about any acquisitions, particularly bank acquisitions or major deposit acquisitions until now because we -- we really had to focus first and foremost on putting ourselves in a position to execute well, strengthening the team, making sure the direction was right, reviewing our products, et cetera.

I feel as we begin 2003, I'm much more comfortable about Huntington's position on all of those accounts than I did certainly about two years ago. And so I think it is important for us now to begin to think about how we might best expand. What's the role for de novo expansion, what's the role in acquisitions? We certainly don't contemplate doing anything precipitously. We don't ever contemplate doing anything that could be destructive in shareholder value. But I think it is important for us now to think about the growth plan in acquisition and de novo going forward.

So, we're going to take some time this year to work on that. I guess the major message to you is just that, that we're now beginning to think about it as opposed to any particular conclusions.

CUMMINGS: OK. Thanks, Tom.

OPERATOR: Thank you. And ladies and gentlemen, once again, if you have a question, please press the one key. One moment for questions. And I am showing no further questions.

GOULD: Operator, thank you very much. I think we will bring the call to a close, then. I want to thank all of our investors and analysts and customers and the like who listen to these things for participating with us today. Thank you.

OPERATOR: Ladies and gentlemen, this concludes today's conference. Thank you for your participation and you may disconnect at this time. Have a nice day.

###

Exhibit 99.3

Huntington

Fourth Quarter Earnings Review

January 16, 2003

Meeting Participants

Tom Hoaglin
– Chairman, President and Chief Executive Officer

Mike McMennamin
– Vice Chairman and Chief Financial Officer

Jay Gould
– Sr. Vice President – Investor Relations

Basis of Presentation

Operating Basis

Reported results since the 2001 second quarter have been significantly impacted by a number of items, primarily related to the strategic restructuring announced in July 2001 and the subsequent sale of the Florida banking operations in the 2002 first quarter. In addition, reported 2002 first quarter results included Florida operations for only half the quarter versus a full quarter for each prior quarter. Also, the 2002 third quarter included a gain from the restructuring of the Merchant Services business.

Therefore, to better understand underlying trends, the following slides and discussion are on an operating basis, unless otherwise noted, which excludes the effect of these items from all prior periods, including the impact of the Florida operations.

Please refer to the schedules accompanying the 2002 fourth quarter earnings press release, as well as the 2002 fourth quarter Quarterly Financial Review for schedules reconciling reported earnings with operating earnings and additional schedules excluding the impact of the Florida operations.

Rounding

Please note that columns of data in the following slides may not add due to rounding.

New Stock Repurchase Authorization

Plan Specifics

- 8 million share repurchase authorization announced today
- Cancels prior 22 million share authorization with 2.6 million shares remaining
- Opportunistic purchases through open market and/or privately negotiated transactions
- No timetable set for fulfillment

Rationale

- Open authorizations represent shareholder-beneficial capital management discipline

Highlights [(1)]

	4Q02	3Q02	2002	2001	Change
EPS – GAAP	$0.36	$0.41	$1.49	$0.71	
EPS – Operating	0.36	0.34	1.35	1.22	11 %
Managed loan total growth [(2)]	13 %	11 %	10 %		
Core deposit growth ex. CD's [(2)]	3 %	16 %	13 %		
Net charge-offs – adjusted [(3)]	0.81 %	0.83 %	0.87 %		
NPA coverage ratio - EOP	269 %	191 %			
Loan loss reserve ratio - EOP	1.76 %	2.00 %			
Shares repurchased	4.2 MM	6.2 MM	19.2 MM		

(1) Operating basis unless indicated otherwise

(2) Annualized with 2002 percent representing 4Q02 vs 4Q01

(3) Annualized; excludes impact of net charge-offs on exited portfolios; excludes impact of 4Q02 credit actions

Fourth Quarter – Other Achievements

Investing in the Business

- Early and economically advantageous disposition of problem credits
- Confirmation of improved deposit market share… all states… all major markets
- Opened six new offices in four markets
- Launched ATM upgrade; achieved #1 ranking in ATM reliability in 12/02 (1)

Investing in our Employees

- 100% completion of ARGO training for personal bankers, managers & CSR's
- 95% completion with personal banker relationship banking training
- Launched internal communications upgrade effort

Investing in our Customers

- Completed installation of new ARGO teller technology… on time…under budget
- Reached 120,000 active on-line banking customers with 23% DDA customer penetration
- 27% of Business banking DDA accounts now bundled accounts
- Top quartile performance in '02 for all 7 equity funds… Growth Fund earns Morningstar 5-star rating

(1) Rated by Gasper with 13 peers and 54,300 ATM being rated

4Q 2002 Credit Actions

Actions

- Sold $47 million of nonperforming assets with $21 million of incremental charge-offs
- Charged-off $30 million health care finance credit classified nonperforming in November

Rationale

- Early resolution to long term workout NPAs
- Economically attractive transaction

Results

- No net earnings impact to 2002 fourth quarter results
- Nonperforming asset coverage increases from 191% at 9/30/02 to 269%
- Loan loss reserve ratio decreases from 2.00% at 9/30/02 to 1.76%

Financial Performance

2002 Fourth Quarter Performance Highlights (1)

Net income	$85.1	MM	
Earnings per share	$0.36		
Managed loan growth	13	%	annualized
Core deposit growth excluding CD's	3	%	annualized
Net interest margin	4.07	%	
Efficiency ratio	54.0	%	
Net charge-offs - adjusted (2)	0.81	%	
NPAs (3)	$136.7	MM	
NPA coverage ratio (3)	269	%	
Loan loss reserve / loans (3)	1.76	%	
Tangible common equity ratio (3)	7.62	%	
Mortgage servicing rights impairment	$6.2	MM	

(1) Operating basis
(2) Annualized; excludes impact of net charge-offs on exited portfolios; excludes impact of 4Q02 credit actions
(3) Period end

Performance Highlights [1]

	4Q02	3Q02	2Q02	1Q02	4Q01
EPS	$0.36	$0.34	$0.33	$0.32	$0.32
ROA	1.26%	1.26%	1.31%	1.30%	1.28%
ROE	15.1%	14.3%	14.0%	13.6%	13.4%
Net interest margin	4.07%	4.26%	4.30%	4.21%	4.26%
Efficiency ratio	54.0%	53.1%	53.2%	54.1%	52.7%
Loan growth – annualized	13%	11%	8%	5%	1%
Core deposit growth ex. CD's – annualized	3%	16%	21%	9%	13%
Net charge-offs - adjusted [2]	1.81% [3]	0.83%	0.88%	0.97%	0.99%
NPA ratio [4]	0.65%	1.05%	1.14%	1.17%	1.16%
LLR / loans [4]	1.76%	2.00%	2.00%	2.00%	2.05%
Tang. com. equity / assets [4]	7.62%	8.00%	8.51%	9.06%	6.12%

(1) Operating basis
(2) Excludes exited portfolios
(3) Includes 4Q02 credit actions; excluding credit actions net charge-offs would have been 0.81%
(4) Period end

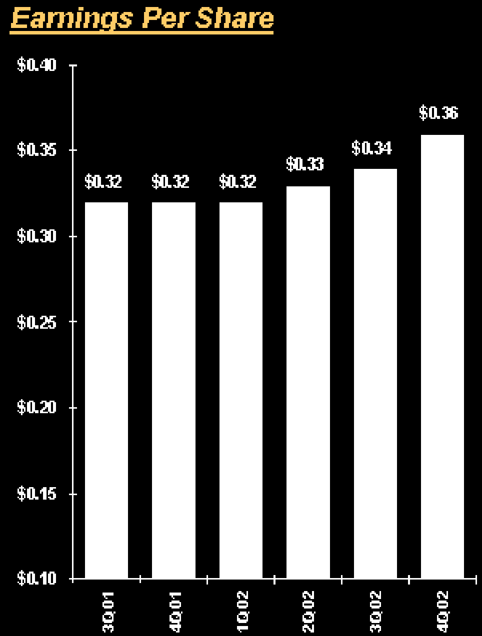
2002 Fourth Quarter Earnings (1)

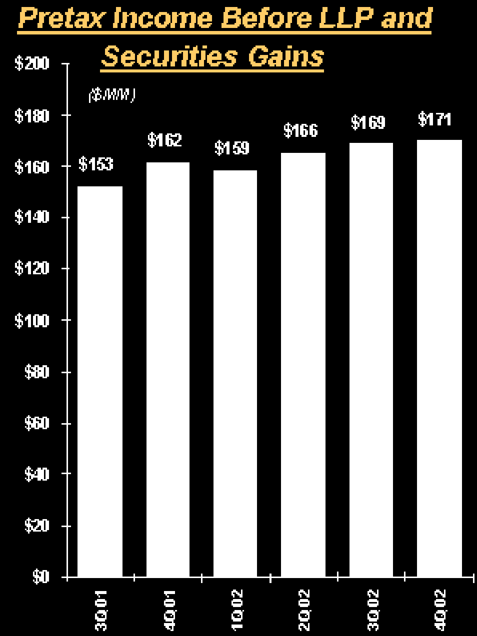
($MM)	4Q02	3Q02	4Q01	Change B (W) vs. 3Q02 Amt.	Change B (W) vs. 4Q01 Amt.	Change B (W) vs. 4Q01 Pct.
Net interest income	$249.7	$249.4	$235.5	$ 0.3	$14.2	6.0 %
Provision	(57.4)	(60.2)	(54.3)	2.8	(3.1)	(5.8)
Non-interest income	123.7	113.7	114.3	10.0	9.4	8.2
Securities gains	2.3	1.1	0.1	1.2	2.3	NM
Non-interest expense	(202.7)	(193.7)	(187.4)	(9.0)	(15.3)	(8.1)
Pretax income	115.6	110.3	108.2	5.3	7.4	6.8
Net income	$ 85.1	$ 82.2	$ 79.6	$ 3.0	$ 5.6	7.0 %
EPS	$ 0.36	$ 0.34	$ 0.32	$ 0.02	$0.04	12.5 %
Revenue (FTE) (2)	$375.3	$364.2	$351.1	$ 11.0	$24.1	6.9 %

(1) Operating basis

(2) Calculated assuming a 35% tax rate and excluding securities gains

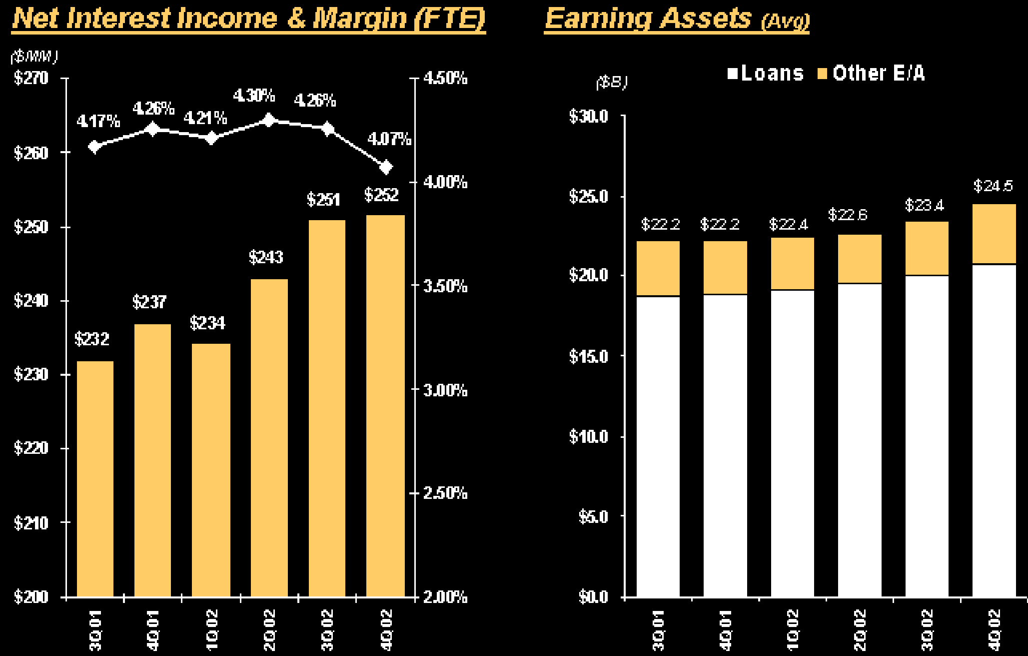
Performance Trends (1)





(1) Operating basis

Performance Trends (1)



(1) Operating basis

Net Interest Margin Drivers

- Mortgage prepayment activity
- “De facto” deposit repricing floors
- Flattening of the yield curve
- Lower margin residential mortgages
- Loan mix…weighted toward lower rate / higher quality auto loan and lease originations

Managed Loan Growth [1]

Average ($B)	4Q02	Annualized Growth 4Q02 vs. 3Q02	3Q02 vs. 2Q02	4Q02 vs. 4Q01
Commercial	$ 5.7	10 %	(8) %	(2) %
Commercial real estate	3.5	(4)	8	8
Total commercial/CRE	9.2	4	(2)	2
Auto loan / lease	7.3	12	14	5
Home equity	3.2	17	18	15
Residential real estate	1.7	72	77	128
Other consumer	0.4	(25)	(11)	(15)
Total consumer	12.6	20	22	16
Managed loans	$21.8	13 %	11 %	10 %
Total earning assets	$25.7	17 %	13 %	9 %

(1) Growth percentages normalized for asset securitizations, loan sales, acquisition of LeaseNet and impact of Florida banking operations sold in 1Q02

Core Deposit Trends [1]

Average ($B)	4Q02	Annualized Growth 4Q02 vs. 3Q02	Annualized Growth 3Q02 vs. 2Q02	4Q02 vs. 4Q01
Demand	$ 2.8	6 %	16 %	4 %
Interest checking	1.7	5	(9)	(7)
Savings / MMA	6.5	2	24	26
IRA's	0.7	(6)	(2)	(2)
Core Deposits excl. CD's	11.7	3	16	13
CD's	3.3	(17)	(6)	(4)
Total	$15.0	(2) %	10 %	9 %

(1) Growth percentages normalized for impact of Florida banking operations sold in 1Q02

Deposit Market Share is Increasing (1)

	June 2001		June 2002		Mkt. %
	Rank	Mkt %	Rank	Mkt. %	Change
Ohio	7	4.30 %	6	5.04 %	+0.74 %
Columbus	2	13.48	2	17.04	+3.56
Cleveland area	9	3.08	7	3.44	+0.36
Toledo	5	9.20	5	9.97	+0.77
Cincinnati area	5	2.35	5	2.86	+0.51
Michigan	7	3.31	7	3.68	+0.37
Detroit	7	2.75	7	3.36	+0.61
Grand Rapids area	2	9.85	2	10.29	+0.44
Indiana	27	0.75	24	0.84	+0.09
Indianapolis	8	2.18	9	2.49	+0.31
W. Virginia	6	6.72	6	6.92	+0.20
Kentucky	24	0.68	23	0.75	+0.07

(1) Source FDIC bank holding companies plus thrifts

Non-interest Income [1]

($MM)	4Q02	Better or (Worse) vs. 3Q02	3Q02 [2]	4Q01
Deposit service charges	$ 41.2	$ 3.7	10 %	17 %
Mortgage banking	11.4	5.1	81	(24)
Brokerage / insurance	16.4	2.5	18	9
Trust services	15.3	0.3	2	4
Bank Owned Life Ins.	11.4	--	--	20
Other service charges	10.9	0.1	--	14
Other	17.0	(1.7)	(9)	12
Total	$123.7	$ 10.0	9 %	8 %
Total excl mortgage banking	$112.3	$ 4.9	5 %	13 %

(1) Operating basis

(2) Linked quarter percentage growth is not annualized

Mortgage Banking

Mortgage Servicing [1]

	4Q02	3Q02	2Q02
Mortgage servicing portfolio	$5.9 B	$5.2 B	$5.4 B
Investor servicing portfolio	$3.8 B	$3.2 B	$2.7 B
Mortgage servicing rights	$29.3 MM	$27.9 MM	$29.5 MM
MSR % of investor servicing portfolio	0.78 %	0.88 %	1.00 %
MSR % of equity	1.27 %	1.19 %	1.25 %

Mortgage Origination

Production	$1.5 B	$1.0 B	$0.8 B

(1) End of period

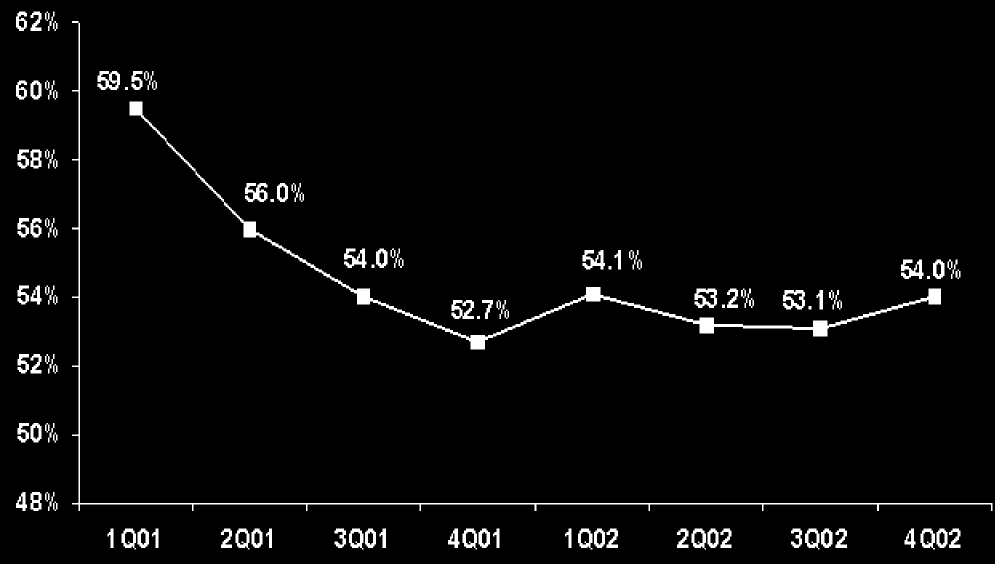
Non-interest Expense [1]

($MM)		Better or (Worse) vs.		
	4Q02	3Q02	3Q02 [2]	4Q01
Personnel costs	$113.9	$ (6.4)	(6) %	(14) %
Occupancy & equipment	30.8	1.4	4	8
Outside services	17.2	(2.1)	(14)	(12)
Professional services	8.0	(1.9)	(32)	(32)
Marketing	6.2	1.3	17	(17)
Amortization of intangibles	0.2	--	--	92
Other	26.4	(1.3)	(5)	(7)
Total	$202.7	$ (9.0)	(5)%	(8) %

(1) Operating basis

(2) Linked quarter percentage growth is not annualized

Efficiency Ratio (1)



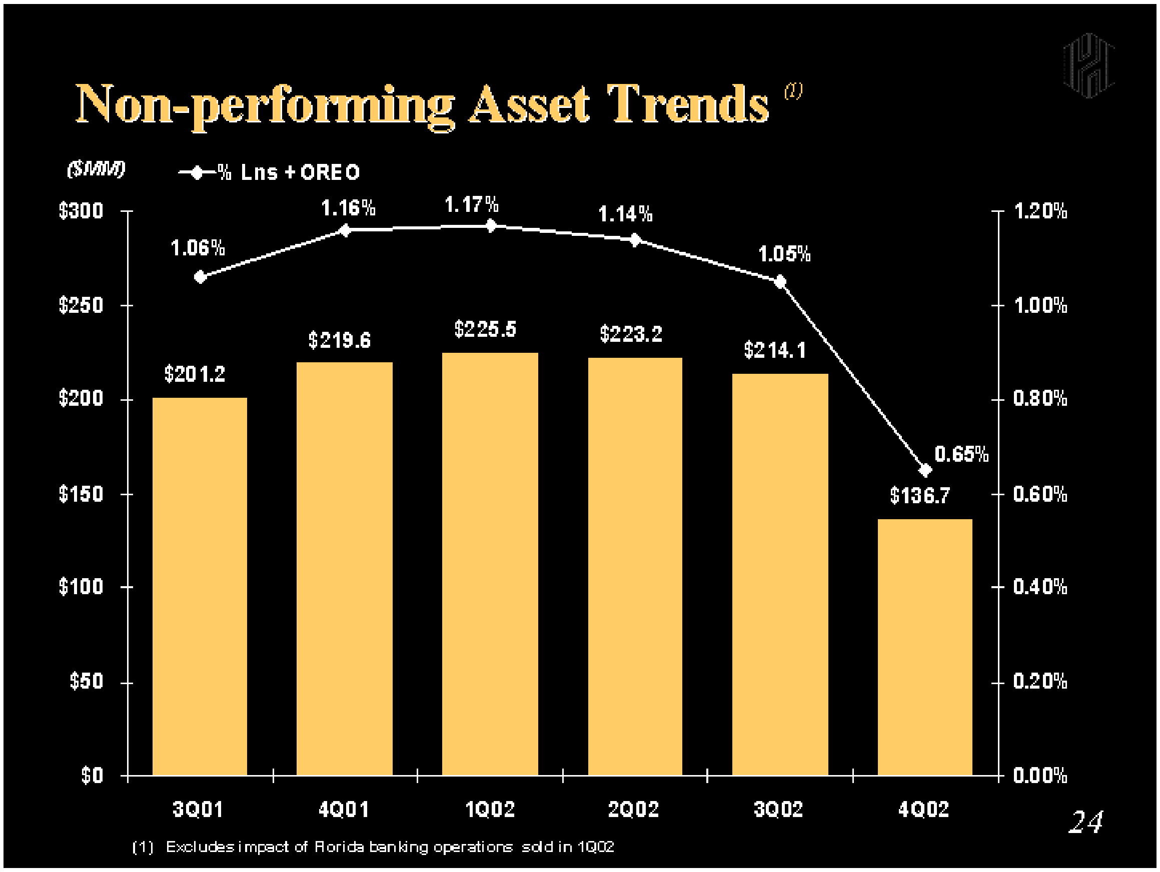
(1) Operating basis; FTE Revenue excluding securities gains

Credit Review

Credit Quality Overview [1]

	4Q02	3Q02	4Q01
NPAs / total loans + OREO	0.65 %	1.05 %	1.16 %
Net charge-offs - adjusted [2]	1.81	0.83	0.99
90+ days past due	0.35	0.33	0.40
Consumer	0.44	0.42	0.60
Commercial	0.27	0.22	0.22
Commercial RE	0.17	0.24	0.14
Reserve / total loans	1.76	2.00	2.05
Reserve / NPAs	269	191	176

(1) Excludes impact of Florida banking operations sold in 1Q02
(2) Excludes impact of net charge-offs on exited portfolios

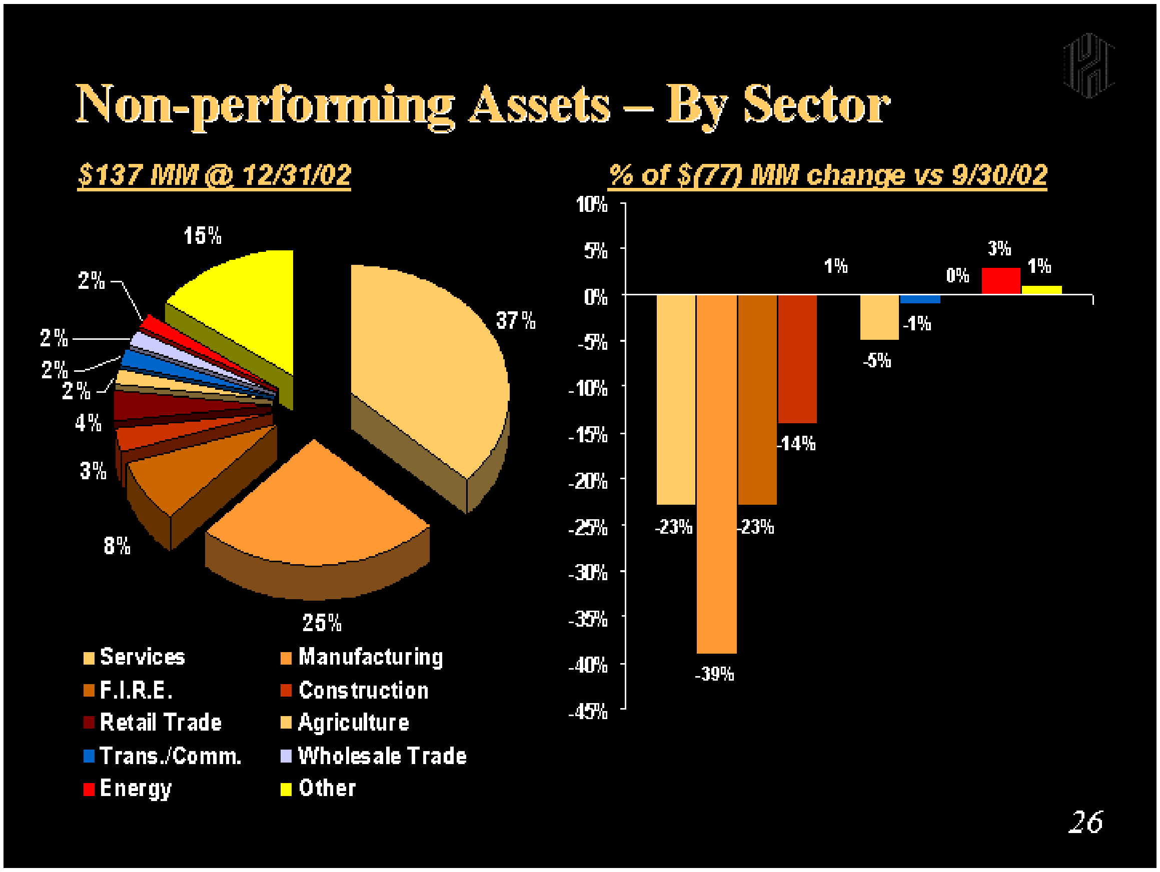

Non-performing Asset Trends (1)
($MM)
% Lns + OREO
$300
$250
$200
$150
$100
$50
$0
1.20%
1.00%
0.80%
0.60%
0.40%
0.20%
0.00%
1.06%
1.16%
1.17%
1.14%
1.05%
0.65%
$201.2
$219.6
$225.5
$223.2
$214.1
$136.7
3Q01
4Q01
1Q02
2Q02
3Q02
4Q02
24
(1) Excludes impact of Florida banking operations sold in 1Q02

Non-Performing Asset Flow Analysis – Reported Basis[1]

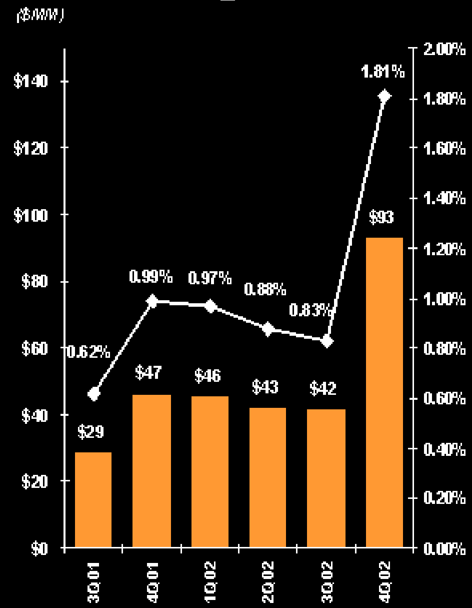
Period End

($MM)	4Q02	3Q02	2Q02	1Q02	4Q01
NPA beginning of period	$214.1	$223.2	$225.5	$227.5	$210.1
4Q02 credit actions:					
New	29.9				
Loan losses	(51.3)				
Sales [2]	(25.8)				
Net impact	(47.2)				
New	35.6	47.2	73.0	74.4	86.0
Returns to accruing status	(12.7)	(0.4)	(0.3)	(3.7)	(1.6)
Loan losses	(21.5)	(25.5)	28.3)	(26.1)	(34.6)
Payments	(28.5)	(26.3)	(44.3)	(37.7)	(28.3)
Sales	(3.2)	(4.2)	(2.4)	(8.9) [3]	(4.1)
Other	- -	0.1	- -	- -	- -
NPA end of period	$136.7	$214.1	$223.2	$225.5	$227.5

(1) Impact of Florida not material
(2) Represents proceeds received, net of $21.4 MM of charge-offs
(3) 1Q02 includes $6.5 MM related to the sale of Florida banking operations


Non-performing Assets – By Sector
$137 MM @ 12/31/02
% of $(77) MM change vs 9/30/02
37%
25%
15%
8%
4%
3%
2%
2%
2%
2%
Services
Manufacturing
F.I.R.E.
Construction
Retail Trade
Agriculture
Trans./Comm.
Wholesale Trade
Energy
Other
10%
5%
0%
-5%
-10%
-15%
-20%
-25%
-30%
-35%
-40%
-45%
-23%
-39%
-23%
-14%
1%
-5%
-1%
0%
3%
1%
26

Net Charge-offs – Adjusted (1)



	4Q02	3Q02	4Q01
Commercial	4.19 %	1.21 %	1.34 %
Commercial real estate	0.85	0.45	0.10
Total commercial	2.92	0.91	0.89
Consumer			
Auto loans - indirect	1.21	1.01	1.43
Auto lease	1.56	1.27	1.55
Indirect	1.39	1.15	1.50
Other direct	0.99	0.91	1.29
Home equity	0.45	0.38	0.48
Residential real estate	0.02	0.03	0.18
Total consumer	0.91	0.77	1.08
Total	1.81 %	0.83 %	0.99 %

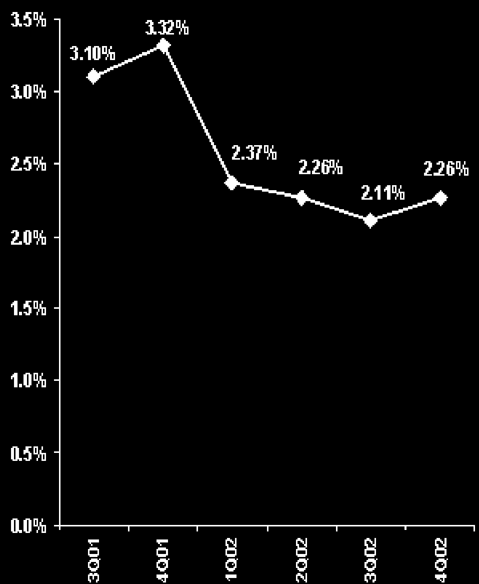
(1) Excludes impact of net charge-offs on exited portfolios; excludes impact of Florida banking operations sold in 1Q02; includes 4Q02 credit actions. Reported total consumer net charge-offs were 0.96% in 4Q02, 0.83% in 3Q02, and 1.21% in 4Q01. Reported total net charge-offs were 1.84% in 4Q02, 0.87% in 3Q02, and 1.06% in 4Q01.

Vintage Performance

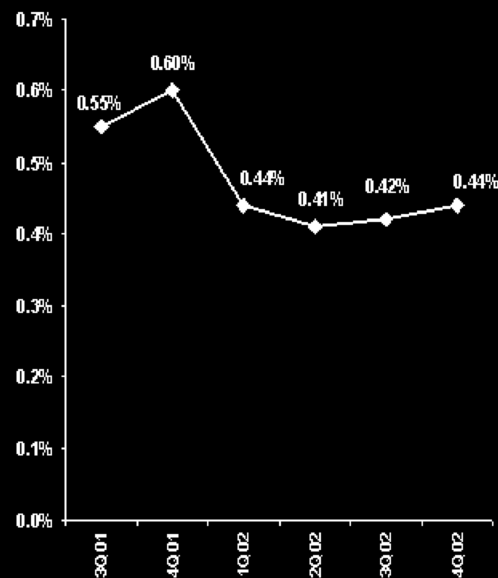
Vintage	12/00	12/01	3/02	6/02	9/02	12/02	6 Mo.	12 Mo.	18 Mo.
	% of Portfolio - EOP						Cumulative Charge-off		
Auto Loans									
Pre – 4Q98	18 %	6 %	3 %	2 %	1 %	1 %			
4Q98 – 3Q99	25	12	11	9	6	5			
4Q99 – 4Q00	57	34	30	26	22	17	0.07%	0.79%	1.72%
1Q01 – 4Q01	--	48	43	38	31	27	0.04	0.52	1.08
1Q02 – 4Q02	--	--	13	25	40	50	0.03	0.39	
	100 %	100 %	100 %	100 %	100 %	100 %			
Auto Leases									
Pre – 4Q98	16 %	5 %	4 %	3 %	2 %	1 %			
4Q98 – 3Q99	33	22	19	16	13	10			
4Q99 – 4Q00	51	39	37	34	30	27	0.04%	0.60%	1.48%
1Q01 – 4Q01	--	34	33	31	28	27	0.06	0.62	1.31
1Q02 – 4Q02	--	--	7	16	27	35	0.02	0.26	
	100 %	100 %	100 %	100 %	100 %	100 %			

Consumer Delinquency Trends [1]

30+ Days

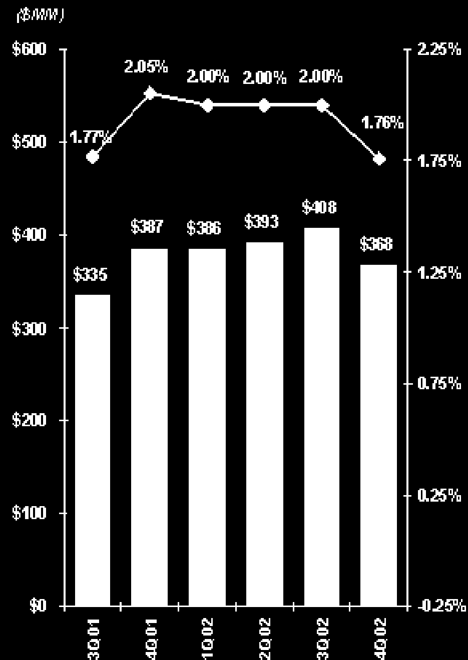


90+ Days



(1) % of related outstandings at EOP. Excludes impact of Florida banking operations sold in 1Q02

Loan Loss Reserve [1]



Loan Loss Reserve Flow Analysis

($M)	4Q02	3Q02	2Q02
LLR- beginning	$ 408.4	$ 393.0	$ 386.1
Gross charge-offs	(56.9)	(56.6)	(57.5)
Recoveries	13.3	12.9	12.6
Net charge-offs	(43.6)	(43.7)	(44.9)
Provision exp.	57.4	60.2	53.9
Credit actions chg-offs	(51.3)		
Assets purchased	--	1.3	--
Loans securitized	(2.5)	(2.4)	(2.0)
LLR-ending	$ 368.4	$ 408.4	$ 393.0

(1) Excludes impact of Florida banking operations sold in 1Q02.

Loan Loss Reserve Adequacy – 9/30/02

LLR / Loans

Union Banc Cal	2.40%
KeyCorp	2.37
Huntington	2.00
Comerica	1.90
Hibernia	1.86
Huntington - 12/31/02	1.76
M&T Bank	1.66
Union Planters	1.54
National City	1.52
Fifth Third	1.50
South Trust	1.48
Banknorth Group	1.47
AmSouth	1.45
Zions	1.45
Regions Financial	1.43
Compass Bancshares	1.41
Marshall & Ilsley	1.40
BB & T	1.36
First Tennessee	1.36
National Commerce	1.28
Charter One	1.14
19 BHC Median X HBAN	1.47

LLR / NPA

Hibernia	325%
Banknorth Group	293
Huntington - 12/31/02	269
Fifth Third	267
National Commerce	255
Compass Bancshares	230
AmSouth	201
Zions	201
South Trust	198
Huntington	191
M&T Bank	177
BB & T	170
First Tennessee	161
Marshall & Ilsley	159
Union Banc Cal	157
Charter One	156
KeyCorp	146
National City	127
Comerica	124
Regions Financial	114
Union Planters	94
19 BHC Median X HBAN	177

Capital Review

Capital Trends – Reported Basis [1]

	4Q02	3Q02	4Q01
Tier 1 risk-based capital [2]	8.69 %	9.14 %	7.24 %
Total risk-based capital [2]	11.59	12.10	10.29
Tier 1 leverage [2]	8.89	9.42	7.41
Tangible equity / assets	7.62	8.00	6.12
Double leverage [3]	88	87	104

(1) Period end

(2) 4Q02 ratios are estimates

(3) (Parent company investments in subsidiaries + goodwill) / equity

2003 Outlook

2002 Review – Key Strategic Accomplishments

- $1.35 EPS consistent with $1.32 - $1.36 target established in January
- Completed sale of Florida banking and insurance operations
- Repurchased 19.2 million shares at a value of $370 million
- Completed building senior management team
- Invested in customers
  - New Customer Service System (CSS) installed in all banking offices
  - New Commercial loan processing system installed
- Invested in businesses
  - Acquired Haberer Investment Advisors
  - Acquired LeaseNet Group, Inc.
- Invested in employees
  - Announced second company-wide employee stock option grant

2003 Goals

- 11% - 13% EPS growth
- Focus on earnings drivers
  - Small business banking
  - Commercial banking
  - Home equity loans
  - Increase sales penetration – retail and commercial
- Open new banking offices
- Reduce credit costs

2003 Outlook

Earnings per share	**$1.50 - $1.53**
Revenue growth	mid single digits
◆ Solid loan growth	
◆ Margin compression	
◆ Non-interest income growth	high single digits
Expense growth – a challenge	mid single digits
Improved credit quality	
◆ Net charge-offs	0.65% – 0.75%

PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995
FORWARD LOOKING STATEMENT DISCLOSURE

This presentation and discussion, including related questions and answers, may contain forward-looking statements, including certain plans, expectations, goals, and projections which are subject to numerous assumptions, risks, and uncertainties.

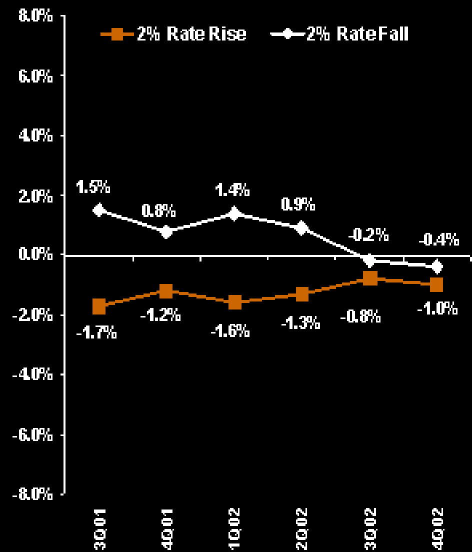
A number of factors, including but not limited to those set forth under the heading "Business Risks" included in Item 1 of Huntington's Annual Report on Form 10-K for the year ended December 31, 2001, and other factors described from time to time in Huntington's other filings with the Securities and Exchange Commission, could cause actual conditions, events, or results to differ significantly from those described in the forward-looking statements.

All forward-looking statements included in this discussion, including related questions and answers, are based on information available at the time of the discussion. Huntington assumes no obligation to update any forward-looking statement.

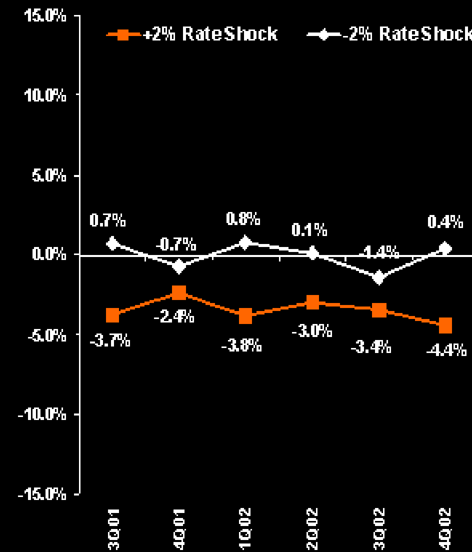
Appendix

Managing Interest Rate Risk

<u>*Net Interest Income at Risk*</u>
<u>*Forward Curve +/- 2%*</u>
<u>*Gradual Change in Rates*</u>



<u>*Economic Value at Risk*</u>
<u>*Parallel Yield Curve Shift +/- 2%*</u>
<u>*Instantaneous Change in Rates*</u> [1]



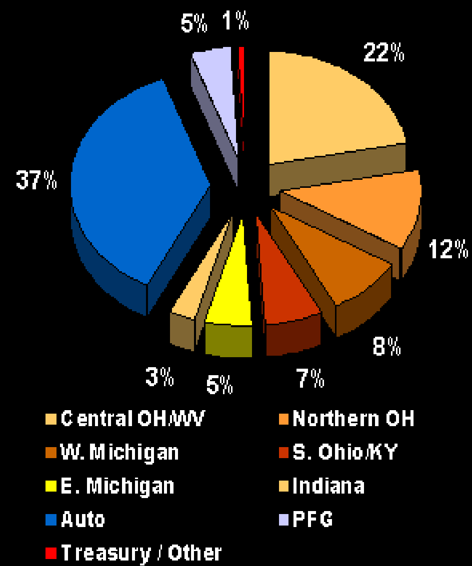
(1) 4Q02 +2% / -1%

Loan Portfolio – 12/31/02

By Type of Loan - Managed [1]

($B)	Amt	Pct
Commercial	$ 5.9	26.6%
Commercial RE	3.5	15.7
Total commercial	9.3	42.3
Auto leases	3.2	14.5
Auto loans	4.2	19.0
Home equity	3.2	14.5
Residential real estate	1.7	7.9
Other consumer	0.4	1.8
Total consumer	12.7	57.7
Total loans	$22.1	100.0%

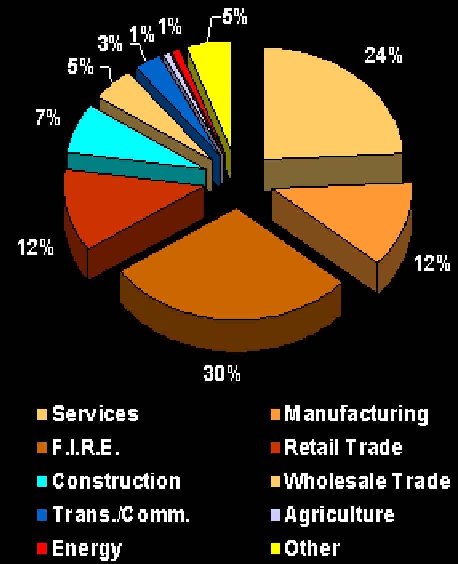
By Region or LOB - Managed

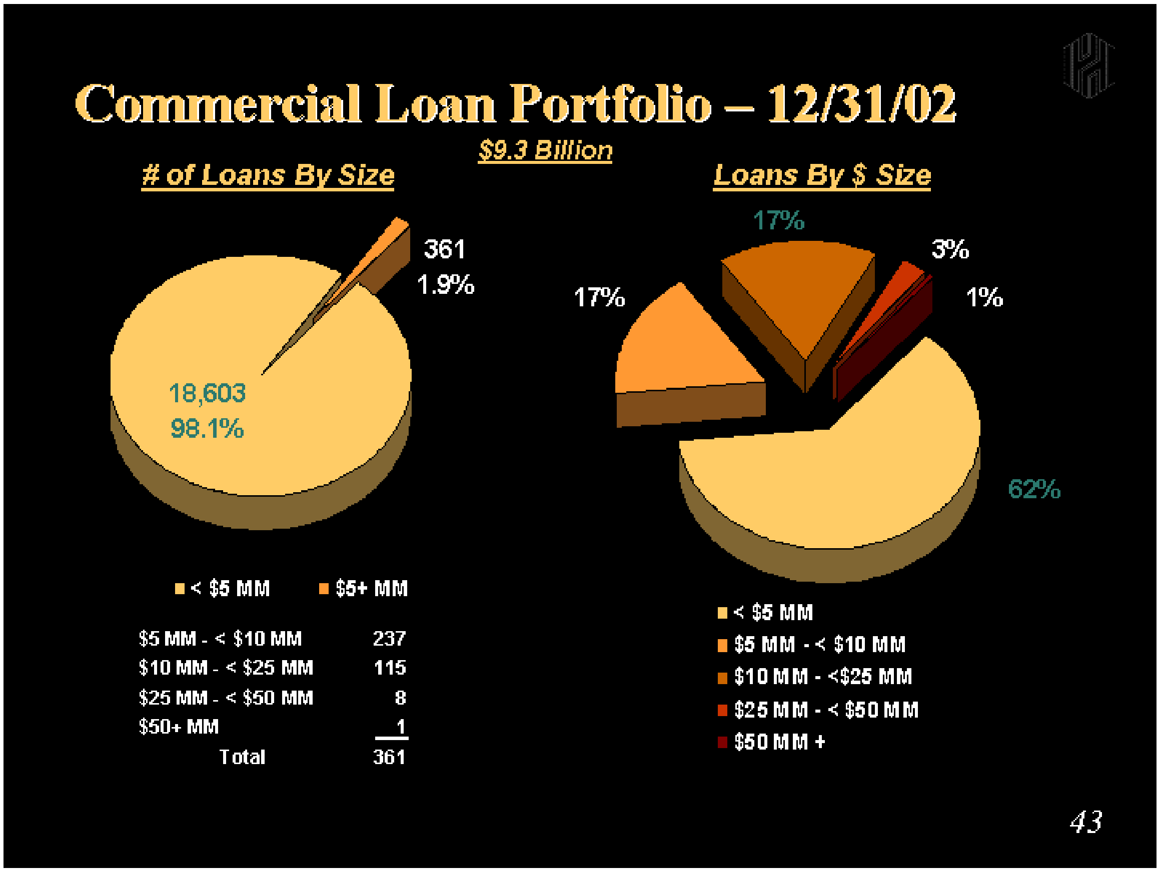


(1) Includes securitized auto loans

Commercial Loan Portfolio – 12/31/02

$9.3 B By Industry Sector



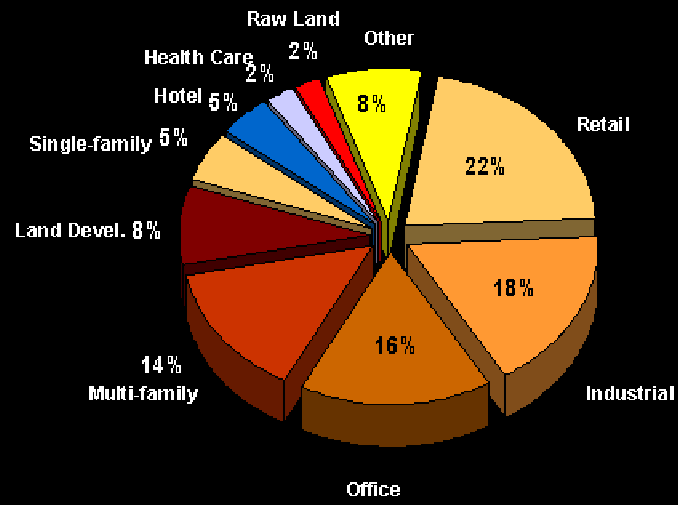


Commercial Loan Portfolio – 12/31/02
$9.3 Billion
# of Loans By Size
361
1.9%
18,603
98.1%
< $5 MM
$5+ MM
$5 MM - < $10 MM 237
$10 MM - < $25 MM 115
$25 MM - < $50 MM 8
$50+ MM 1
Total 361
Loans By $ Size
17%
3%
17%
1%
62%
< $5 MM
$5 MM - < $10 MM
$10 MM - <$25 MM
$25 MM - < $50 MM
$50 MM +
43

Commercial Real Estate Portfolio – 12/31/02

$3.5 Billion Including Owner Occupied

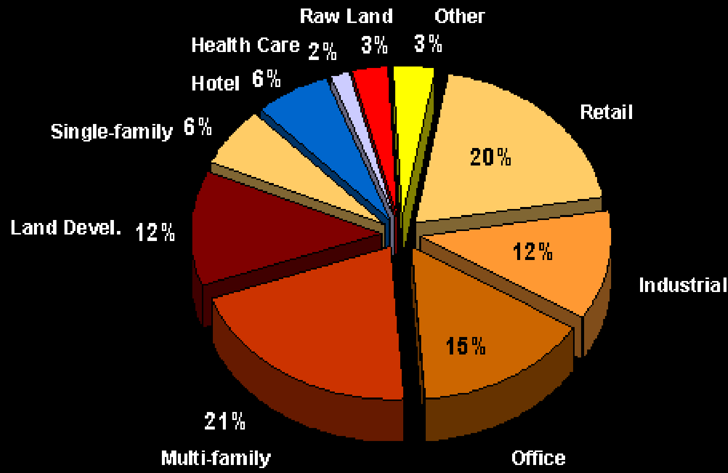
By Property Type



Commercial Real Estate Portfolio – 12/31/02

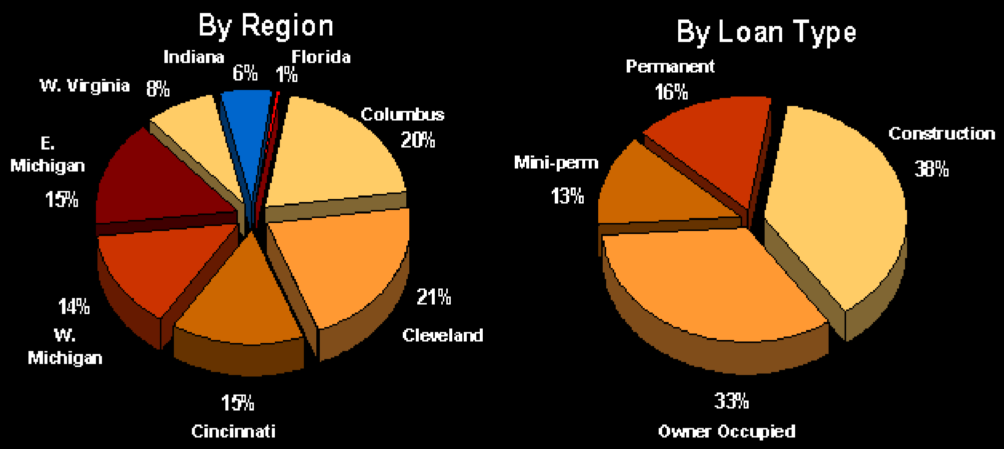
$2.3 Billion Excluding Owner Occupied

By Property Type



Commercial Real Estate Portfolio – 12/31/02

$3.5 Billion



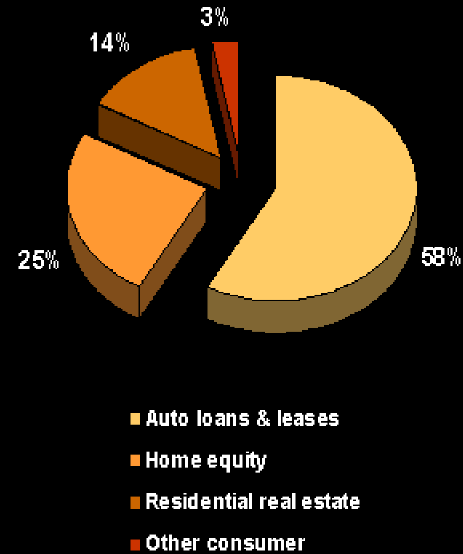
4Q 2002 Credit Actions - Impact

		4Q02		
($MM)	3Q02	Before Actions	After Actions	Change vs. 3Q02
NPA - $	$214	$214	$137	$ (77)
- %	1.05%	1.02 %	0.65 %	(40) bp
Net charge-offs	$44	$44	$95	$51
	0.87%	0.84 %	1.84 %	97 bp
LLR / Loans	2.00%	2.00 %	1.76 %	(24) bp
LLR / NPAs	191%	196 %	269 %	78 pct pts

Consumer Loan Portfolio – 12/31/02

By Type of Loan - Managed [(1)]

($B)	Amt	Pct
Auto loans & leases	7.4	58.0%
Home equity *	3.2	25.1
Residential real estate	1.7	13.7
Other consumer	0.4	3.1
Total consumer	**$12.7**	**100.0%**



*	Home equity lines	$2.6
	Home equity loans	0.6

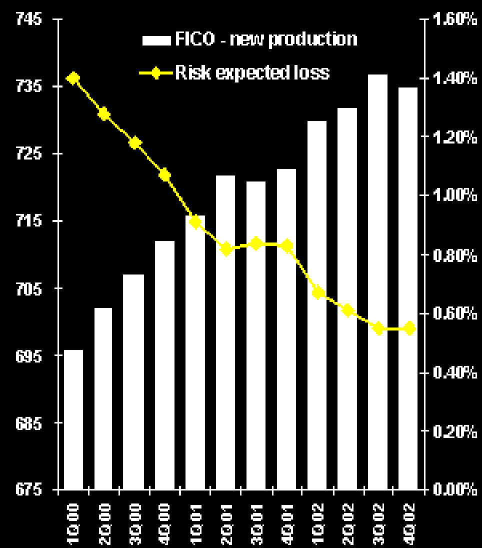
(1) Includes securitized auto loans

Indirect Auto – Quarterly Production

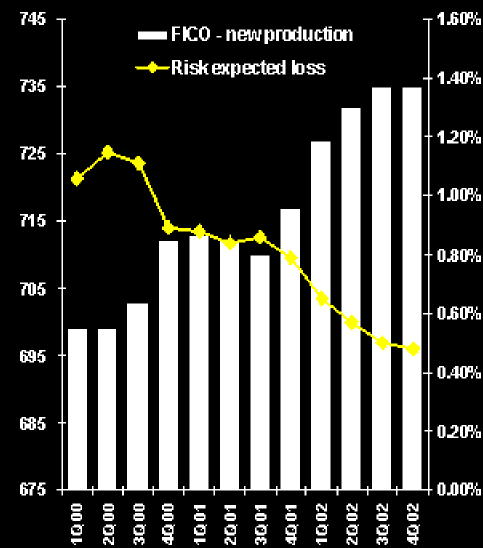
($MM)	2Q00	3Q00	4Q00	1Q01	2Q01	3Q01	4Q01	1Q02	2Q02	3Q02	4Q02
Loans											
Production	$489	$651	$454	$426	$613	$667	$504	$486	$498	$715	$609
% new vehicles	41%	46%	45%	43%	47%	50%	39%	47%	58%	57%	52%
Avg. FICO	702	707	712	716	722	721	723	730	732	737	735
% < 640	16.9%	14.0%	9.2%	5.8%	4.7%	4.7%	3.1%	1.8%	1.4%	1.2%	1.0%
Risk expected loss	1.28%	1.18%	1.07%	0.91%	0.82%	0.84%	0.83%	0.67%	0.61%	0.55%	0.55%
Leases											
Production	$308	$352	$302	$271	$340	$318	$255	$213	$292	$391	$283
% new vehicles	68%	75%	79%	78%	80%	83%	83%	85%	90%	91%	95%
Avg. residual	45%	43%	44%	38%	38%	37%	36%	37%	38%	40%	42%
Avg. FICO	699	703	712	713	712	710	717	727	732	735	735
% < 640	14.7%	12.4%	8.7%	6.7%	6.2%	6.4%	3.6%	0.9%	0.7%	0.6%	0.7%
Risk expected loss	1.15%	1.11%	0.89%	0.88%	0.84%	0.86%	0.79%	0.65%	0.57%	0.50%	0.48%

Indirect Auto – Credit Underwriting

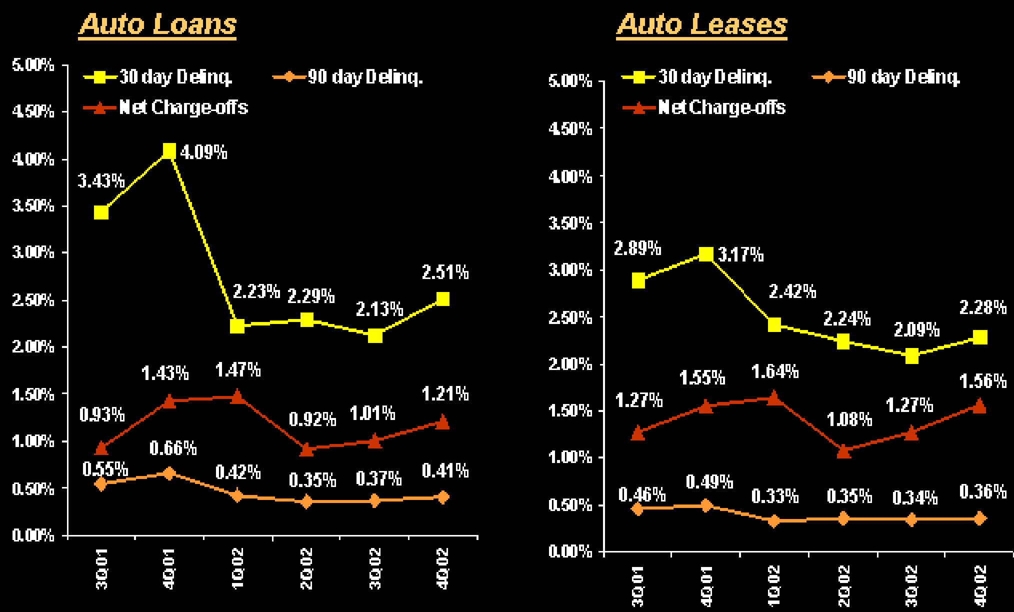
Auto Loans



Auto Leases

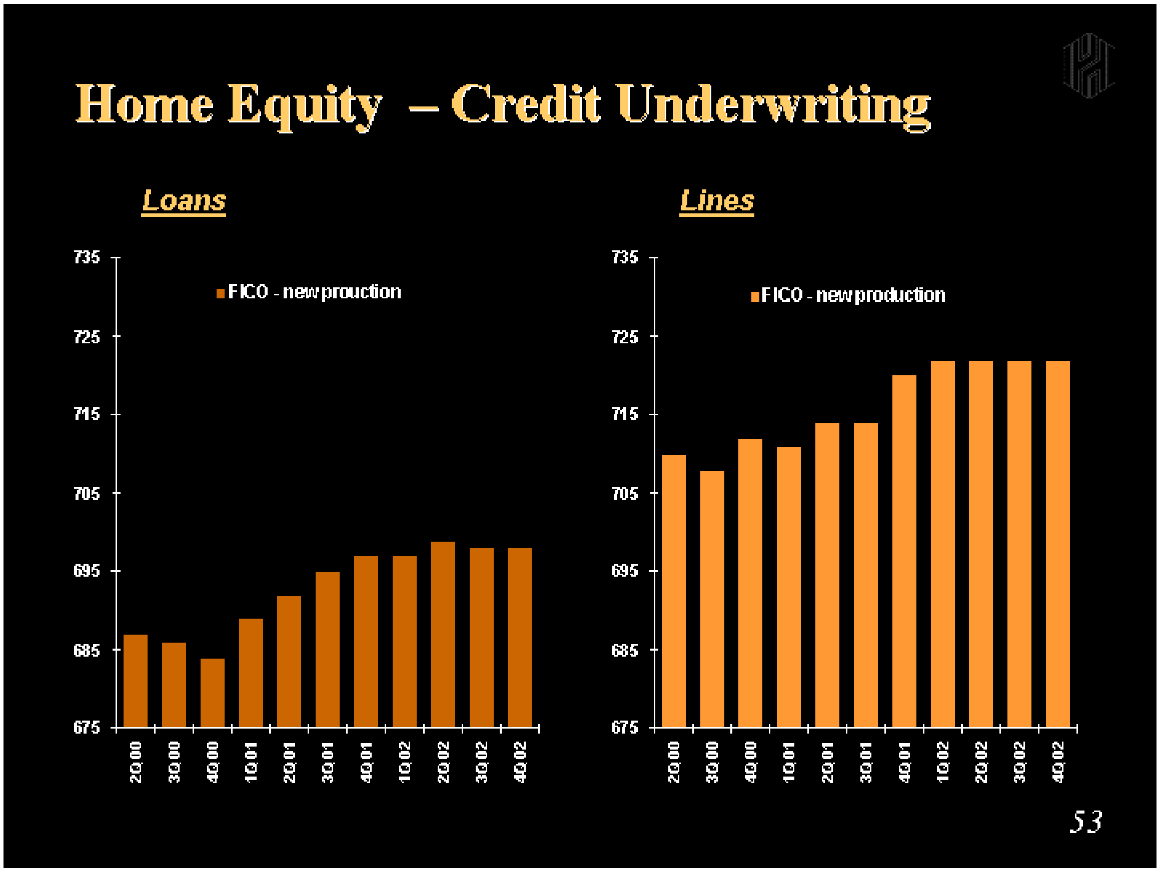


Indirect Auto – Credit Trends



Home Equity – Quarterly Production

($MM)	2Q00	3Q00	4Q00	1Q01	2Q01	3Q01	4Q01	1Q02	2Q02	3Q02	4Q02
Loans											
Production	$87.2	$79.8	$74.2	$70.5	$93.6	$72.8	$83.2	$76.2	$81.8	$63.7	$64.1
Avg. LTV	80%	79%	79%	80%	80%	78%	77%	79%	75%	72%	72%
Avg. FICO	687	686	684	689	692	695	697	697	699	698	698
% < 640	22.0%	23.5%	23.0%	19.3%	18.8%	16.6%	15.6%	14.5%	14.5%	16.3%	16.1%
Lines											
Production	$222.9	$220.0	$194.7	$211.1	$328.0	$285.0	$297.1	$314.3	$364.4	$344.9	$355.3
Avg. LTV	80%	80%	79%	79%	79%	78%	77%	78%	78%	78%	79%
Avg. FICO	710	708	712	711	714	714	720	722	722	722	722
% < 640	12.1%	13.7%	11.0%	11.0%	10.4%	9.3%	7.3%	6.3%	6.4%	6.2%	5.3%



Home Equity – Credit Underwriting
Loans
Lines
FICO - new prouction
FICO - new production
735
725
715
705
695
685
675
2Q 00
3Q 00
4Q 00
1Q 01
2Q 01
3Q 01
4Q 01
1Q 02
2Q 02
3Q 02
4Q 02
53

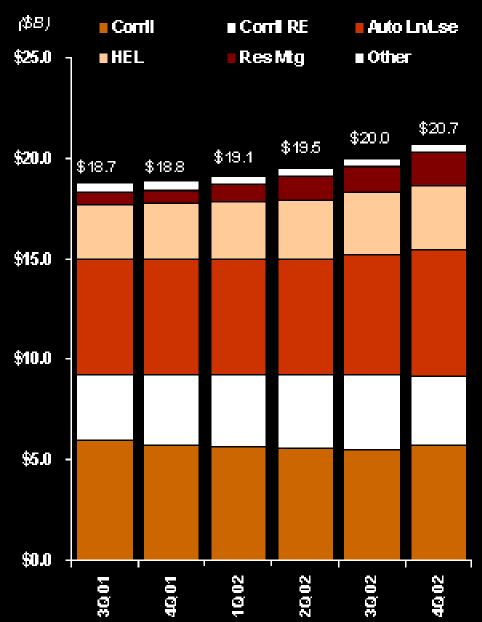
Total Deposit Trends [1]

Average ($B)		Annualized Growth		
		4Q02 vs.	3Q02 vs.	4Q02 vs.
	4Q02	3Q02	2Q02	4Q01
Central Region	$ 5.1	(2) %	6 %	5 %
No. Ohio Region	3.5	5	15	9
Cincinnati / Dayton Region	1.4	6	2	7
Indiana Region	0.6	(25)	37	7
E. Michigan Region	1.9	(7)	11	1
W. Michigan Region	2.4	(20)	(3)	6
Total Regions	$14.9	(5)%	8 %	6 %

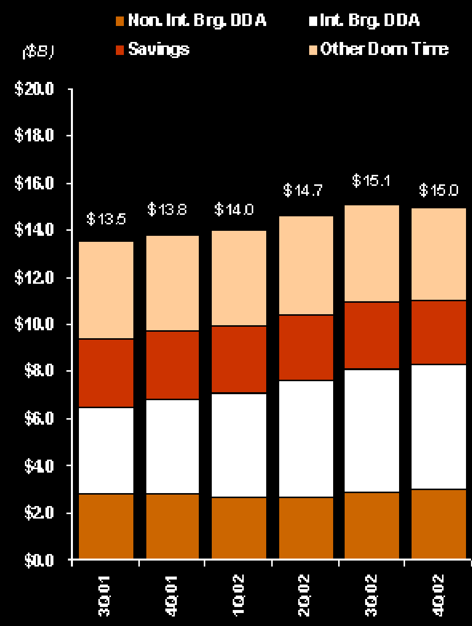
(1) Excludes deposits attributable to Dealer Sales and PFG lines of business, brokered deposits, and negotiable CDs; normalized for sale of Florida

Performance Trends [(1)]

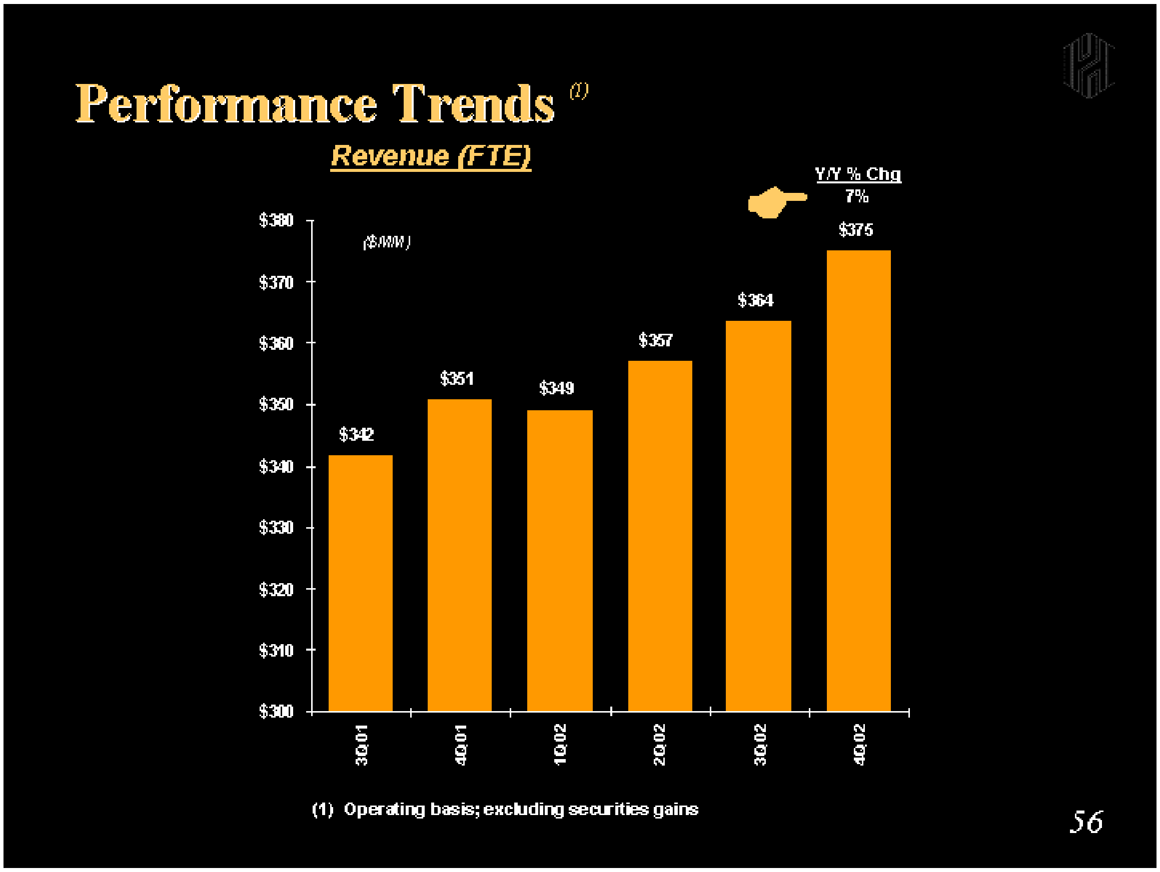
Loans (Avg)



Core Deposits (Avg)

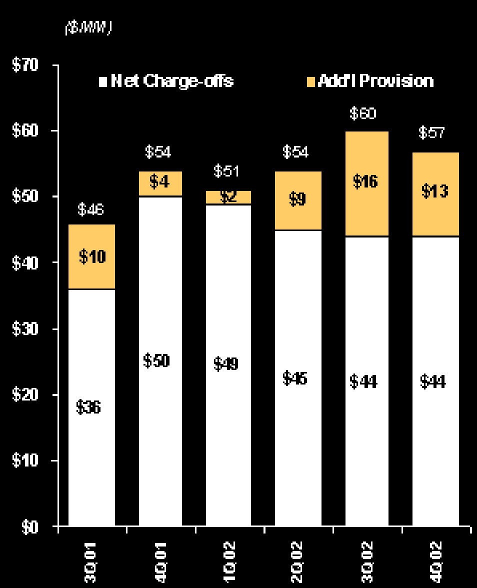


(1) Excludes impact of Florida banking operations sold in 1Q02.

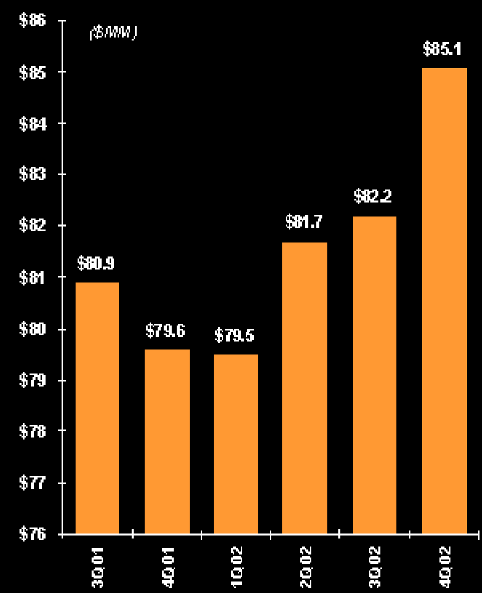

Performance Trends (1)
Revenue (FTE)
Y/Y % Chg
7%
($MM)
$380
$370
$360
$350
$340
$330
$320
$310
$300
$342
$351
$349
$357
$364
$375
3Q01
4Q01
1Q02
2Q02
3Q02
4Q02
(1) Operating basis; excluding securities gains
56

Performance Trends [1]

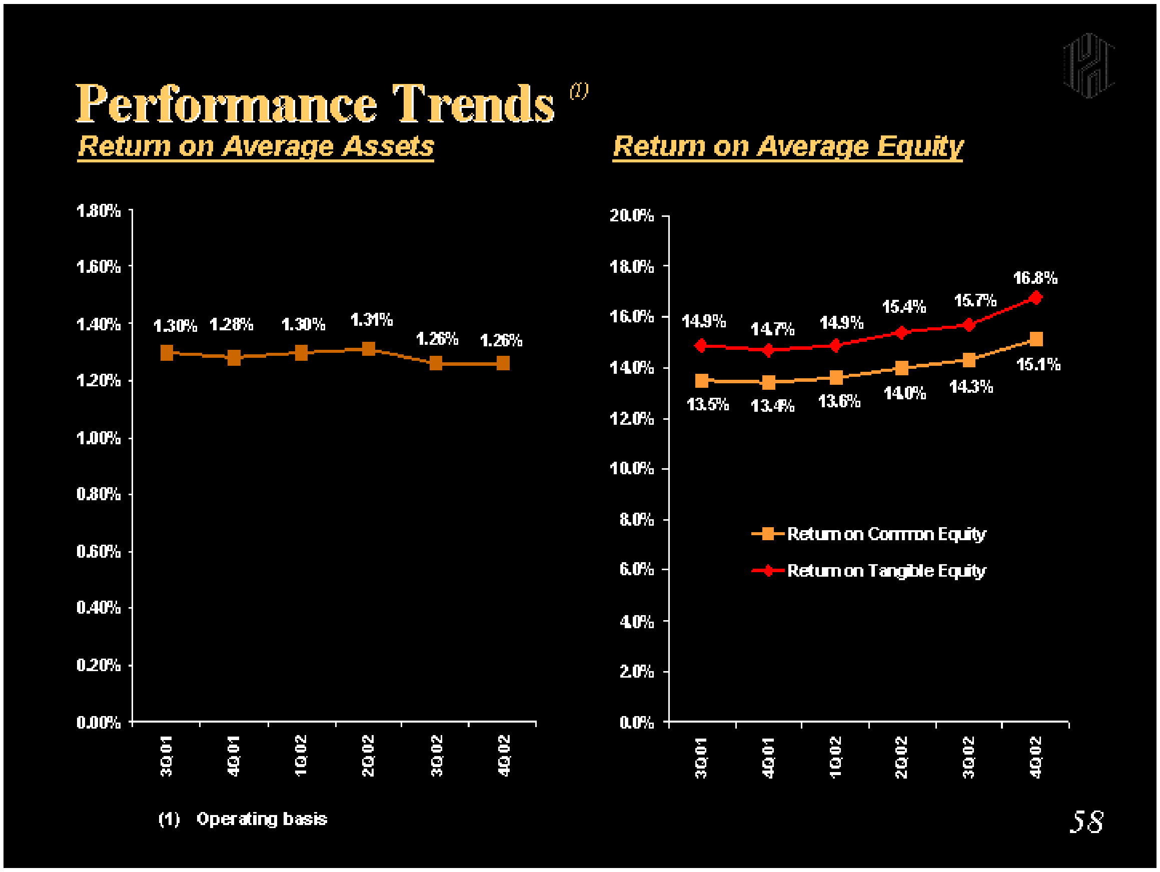
Loan Loss Provision [2]



Net Income



(1) Operating basis
(2) 4Q02 excludes credit actions taken during quarter.



Performance Trends (1)
Return on Average Assets
1.80%
1.60%
1.40%
1.20%
1.00%
0.80%
0.60%
0.40%
0.20%
0.00%
1.30% 1.28% 1.30% 1.31% 1.26% 1.26%
3Q01 4Q01 1Q02 2Q02 3Q02 4Q02
Return on Average Equity
20.0%
18.0%
16.0%
14.0%
12.0%
10.0%
8.0%
6.0%
4.0%
2.0%
0.0%
14.9% 14.7% 14.9% 15.4% 15.7% 16.8%
13.5% 13.4% 13.6% 14.0% 14.3% 15.1%
Return on Common Equity
Return on Tangible Equity
3Q01 4Q01 1Q02 2Q02 3Q02 4Q02
(1) Operating basis
58

Private Financial Group

PFG – Business Overview – 2002

Asset Management / Investment Advisory	12/31/02 Assets Mngd	12/31/02 Assets Total	12/31/01 Assets Mngd	12/31/01 Assets Total
Personal trust	$4.7 B	$7.6 B	$4.8 B	$8.2 B
Huntington Funds	2.7	2.7	2.9	2.9
Institutional trust	0.5	13.0	0.5	13.4
Corporate trust	0.2	2.5	0.2	2.6
Haberer	0.5	0.5	NA	NA
	$8.5 B	$26.2 B	$8.4 B	$27.1

Brokerage	2002	2001	Change
Mutual fund sales	$165.0	$214.3	(23)%
Annuity sales	$583.6	$414.8	41 %
Private Banking (avg. balances)			
Deposits	$801.1	$613.9	30 %
Loans	$894.8	$658.1	36 %

PFG – Business Overview – 4Q02

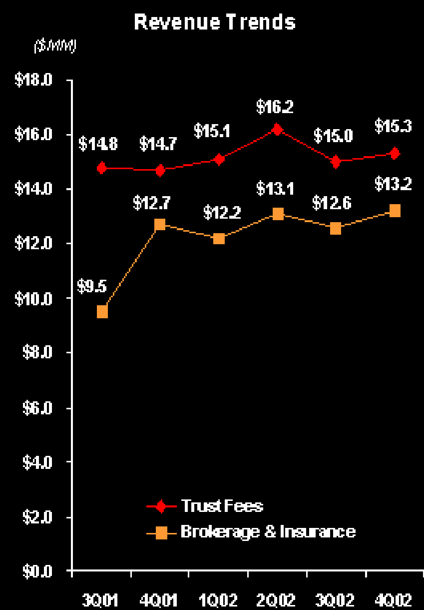
($MM)

				4Q02 vs. 3Q02 (1)	4Q02vs 4Q01
Brokerage	4Q02	3Q02	4Q01	3Q02	4Q01
Mutual fund sales	$ 36.1	$ 32.4	$ 61.9	11 %	(42) %
Annuity sales	150.1	151.8	128.1	(1)	17
	$186.2	$184.2	$190.0	1 %	(2) %
Private Banking (avg. balances)					
Deposits	$897	$821	644	9 %	39 %
Loans	$1,021	$919	707	11%	45 %

(1) Linked quarter percentage growth is not annualized

PFG – Fee Based Revenue [1]

4Q02 Revenue ($MM)		vs. 4Q01
Trust fees	$ 15.3	4 %
Brokerage & Insurance	13.2	4
Other [2]	1.1	10
Total	$ 29.6	4 %



(1) Operating basis

(2) Misc. banking fees on loans / deposits

PFG – Huntington Funds

- Lipper 1 Year (12/31/02) rankings…
  - Dividend Capture Fund — Top 3% of 476
  - Mid Cap Fund — Top 6% of 218
  - Growth Fund — Top 10% of 612
    - Morningstar "5 Star" rating
- All equity funds in top quartile for 2002 YTD

PFG - Retail Investment Sales Success [1]

	2002 Huntington	2001 Huntington	2001 Industry Average	2001 Industry Top Quartile
Sales penetration [2]	6.0%	5.3%	3.4%	4.6%
Revenue penetration [3]	$3,214	$2,844	$2,081	$2,821
Profit penetration [4]	$1,110	$1,033	$ 679	$ 958

Average monthly [5]	2002 Huntington	2001 Huntington	2001 Industry Average	2001 Industry Top Quartile
Sales per licensed banker	$78,877	$74,407	$35,215	$61,158
Revenue per licensed banker	$ 3,550	$3,342	$ 1,585	$ 2,905

	2002	2001
Huntington Fund sales % total funds sold	18%	5%

(1) Ken Kehrer & Associates survey
(2) Sales (dollars invested) of mutual funds and annuities divided by bank's retail deposits
(3) Investment program revenue per million of the bank's retail deposits
(4) Contribution of investment program to pretax profit per million of the bank's retail deposits. Contribution is difference between program revenue and program expenses
(5) Annualized

Huntington