UNITED STATES
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 (Date of earliest event reported) January 18, 2006

HUNTINGTON BANCSHARES INCORPORATED

(Exact name of registrant as specified in its charter)

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

Huntington Center 41 South High Street Columbus, Ohio	43287
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (614) 480-8300

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition.

On January 18, 2006, Huntington Bancshares Incorporated ("Huntington") issued a news release announcing its earnings for the quarter and year ended December 31, 2005. Also on January 18, 2006, Huntington made a Quarterly Financial Review available on its web site, www.huntington-ir.com.

Huntington's senior management will host an earnings conference call January 18, 2006, at 1:00 p.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 800-223-1238. Slides will be available atwww.huntington-ir.com just prior to 1:00 p.m. EST on January 18, 2006, for review during the call. A replay of the web cast will be archived in the Investor Relations section of Huntington's web site at www.huntington-ir.com. A telephone replay will be available two hours after the completion of the call through January 31, 2006, at 800-642-1687; conference call ID 3483504.

The information contained or incorporated by reference in this Current Report on Form 8-K contains 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, 2004, 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.

The information contained in the news release and the Quarterly Financial Review, are attached as Exhibits 99.1 and 99.2, respectively, and are being furnished under Item 2.02 of this Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(c) The following exhibits are being furnished herewith:

Exhibit 99.1 — News release of Huntington Bancshares Incorporated, dated January 18, 2006.

Exhibit 99.2 — Quarterly Financial Review, December 2005.

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 18, 2006

By: /s/ Donald R. Kimble
Donald R. Kimble
Chief Financial Officer and Controller

EXHIBIT INDEX

Exhibit No.	Description
Exhibit 99.1	News release of Huntington Bancshares Incorporated, January 18, 2006.
Exhibit 99.2	Quarterly Financial Review, December 2005.

Exhibit 99.1

NEWS RELEASE

FOR IMMEDIATE RELEASE
January 18, 2006

Contacts:

Analysts		*Media*	
Jay Gould	(614) 480-4060	Jeri Grier-Ball	(614) 480-5413
Susan Stuart	(614) 480-3878	Maureen Brown	(614) 480-4588

HUNTINGTON BANCSHARES REPORTS:

- **2005 FOURTH QUARTER RESULTS**
  - **NET INCOME OF $100.6 MILLION, UP 10%, AND EARNINGS PER COMMON SHARE OF $0.44, UP 13%;**
  - **INCREASES IN NON-PERFORMING LOANS AND ALLOWANCE FOR LOAN AND LEASE LOSSES;**
- **2005 FULL-YEAR RESULTS**
  - **NET INCOME OF $412.1 MILLION, UP 3%, AND RECORD EARNINGS PER COMMON SHARE OF $1.77, UP 4%;**
- **2006 FULL-YEAR EARNINGS OUTLOOK**
- **DECLARES 16% INCREASE IN QUARTERLY CASH DIVIDEND ON ITS COMMON STOCK**

COLUMBUS, Ohio – Huntington Bancshares Incorporated (NASDAQ: HBAN; www.huntington.com) reported 2005 fourth quarter earnings of $100.6 million, or $0.44 per common share, up 10% and 13%, respectively, from $91.1 million, or $0.39 per common share, in the year-ago quarter. Earnings in the 2005 third quarter were $108.6 million, or $0.47 per common share.

Earnings for full-year 2005 were $412.1 million, or $1.77 per common share, up 3% and 4%, respectively, from $398.9 million, or $1.71 per common share, in 2004.

FOURTH QUARTER PERFORMANCE DISCUSSION

"Despite several positive trends in the quarter, fourth quarter performance was weaker than expected," said Thomas E. Hoaglin, chairman, president, and chief executive officer. "This reflected two credit-related items. First, due to developments very late in the quarter, two credits totaling $12 million were classified as non-performing loans and accounted for most of the $15 million increase in non-performing assets. We don't see this as being the start of a trend, as we expect our non-performing assets ratio for 2006 to remain relatively stable with the year-end ratio of 0.48%.

"The second credit-related disappointment was a number of commercial loan downgrades, also occurring late in the quarter. Given our highly quantitative loan loss reserve methodology, these downgrades required a meaningful increase in our allowance for loan and lease losses. As a result, our provision for credit losses exceeded net charge-offs by $13.3 million. We also don't view this as being the beginning of a trend, as we expect our 2006 full-year net charge-off ratio will be at the lower end of our 0.35%-0.45% targeted range. Our expectation going forward is that our provision for credit loss expense will be more reflective of net charge-off levels."

"Aside from these two credit-related issues, there were a number of good underlying performance trends in the quarter that point to positive momentum going into 2006," he noted. "Our net interest margin increased three basis points. Average total commercial loans grew at an annualized 7% rate from the third quarter, with average core deposits increasing an annualized 3%. Trust services income increased for the ninth consecutive quarter, and expenses were well-controlled. Our net charge-off ratio was only 29 basis points, matching the low ratio of the prior quarter. And, we used excess capital to repurchase 5.2 million shares of common stock."

Highlights compared with 2005 third quarter included:

- $15.4 million, or 15%, increase in non-performing assets (NPA) with a 0.48% period-end NPA ratio, compared with 0.42% in the prior quarter.
- 1.10% period-end allowance for loan and lease losses (ALLL) ratio, up from 1.04% as provision for credit losses exceeded net charge-offs by $13.3 million.
- 3.34% net interest margin, up from 3.31% despite a one basis point negative impact from share repurchase activity.
- 2% growth (7% annualized) in average total commercial loans.
- 1% decline (4% annualized) in average total consumer loans, including a decline in average total automobile loans and leases reflecting loan sales. Average residential mortgages and home equity loans were little changed.
- $8.8 million of securities losses, reflecting a decision to reposition a segment of the investment securities portfolio.
- 1% increase (3% annualized) in average total core deposits, driven by growth in commercial deposits.
- 0.29% annualized net charge-offs, unchanged with the prior quarter.
- 7.19% period-end tangible common equity ratio, down from 7.39%, reflecting the repurchase of 5.2 million common shares.

Significant items impacting 2005 fourth quarter performance included *(see table below)*:

- $7.0 million after-tax ($0.03 earnings per share) positive net impact related to the recognition of the effect of federal tax refunds on income tax expense. Each quarter of 2005 reflected similar impacts, resulting from the ability to carry back federal tax losses to prior years.

- $10.4 million pre-tax ($0.03 earnings per share) negative impact from (1) the sale of investment securities as part of a plan to reposition a segment of the portfolio, which resulted in $8.8 million of pre-tax losses, and (2) a $1.6 million impact of mortgage servicing rights (MSR) recovery of temporary impairment net of hedge-related trading activity.

Significant Items Impacting Earnings Performance Comparisons (1)

Three Months Ended	Impact (2)	
(In millions, except per share)	Amount (3)	EPS
December 31, 2005 – GAAP earnings	**$100.6** (4)	**$ 0.44**
• Net impact of federal tax loss carry back	7.0 (4)	0.03
• Securities losses plus MSR recovery of temporary impairment net of hedge-related trading activity	(10.4)	(0.03)
September 30, 2005 – GAAP earnings	**$108.6** (4)	**$ 0.47**
• Net impact of federal tax loss carry back	6.8 (4)	0.03
• Net impact of repatriating foreign earnings	(5.0) (4)	(0.02)
• MSR recovery of temporary impairment net of hedge-related trading activity	(2.1)	(0.01)
December 31, 2004 – GAAP earnings	**$ 91.1** (4)	**$ 0.39**
• SEC/regulatory-related expenses	(6.5)	(0.03)
• Property lease impairments	(7.8)	(0.02)
• One time adjustment to consolidated securitization	3.7	0.01

(1) Includes significant items with $0.01 EPS impact or greater

(2) Favorable (unfavorable) impact on GAAP earnings

(3) Pre-tax unless otherwise noted

(4) After-tax

Net Interest Income, Net Interest Margin, Loans and Leases, and Investment Securities

2005 Fourth Quarter versus 2004 Fourth Quarter

Fully taxable equivalent net interest income increased $5.6 million, or 2%, from the year-ago quarter, primarily reflecting the favorable impact of a $0.9 billion, or 3%, increase in average earning assets, partially offset by a 4 basis point, or an effective 1%, decline in the net interest margin. The fully taxable equivalent net interest margin of 3.34%, declined from 3.38% in the year-ago quarter, as the net interest margin in the year-ago quarter included a 6 basis point positive impact related to a securitization funding cost adjustment. Excluding this impact, the current quarter's net interest margin would have increased 2 basis points from the year-ago period reflecting the benefit of higher-yielding loans, the unwinding of excess liquidity early in the year, and disciplined deposit pricing.

Average total loans and leases increased $1.4 billion, or 6%, from the 2004 fourth quarter, with consumer and commercial loans contributing equally to the growth. Average total consumer loans increased $0.7 billion, or 6%, from the year-ago quarter, reflecting growth across all consumer loan categories. Average residential mortgages increased $0.5 billion, or 13%, and average home equity loans increased $0.2 billion, or 4%. Though residential mortgage and home equity loan growth rates were strong compared with the year-ago quarter, they have continued to slow.

Compared with the year-ago quarter, average total automobile loans and leases increased only 1%. Average automobile loans increased $0.1 billion, or 5%, reflecting current automobile loan production and loan sales. Average direct financing leases declined 2% from the year-ago quarter, reflecting declining production levels due to lower consumer demand and aggressive price competition. Average operating lease assets declined $0.4 billion, or 62%, as this portfolio continued to run off. Total automobile loan and lease exposure at quarter end was 18%, down from 21% a year ago.

Average total commercial loans increased $0.7 billion, or 7%, from the year-ago quarter. This reflected a $0.6 billion, or 8%, increase in total middle market C&I and CRE loans, and 4% growth in average small business C&I and CRE loans.

Average total investment securities were $0.1 billion, or 2%, higher than in the year-ago quarter.

2005 Fourth Quarter versus 2005 Third Quarter

Compared with the 2005 third quarter, fully taxable equivalent net interest income increased $2.1 million, or 1%, reflecting a three basis point increase in the net interest margin to 3.34%, as well as growth in average earning assets. The increase in the net interest margin largely reflected a neutrally positioned balance sheet and disciplined deposit pricing, partially offset by the impact of funding share repurchases.

Average total loans and leases in the fourth quarter increased only slightly from the 2005 third quarter, as growth in average total commercial loans was offset by a decline in average total consumer loans.

Average total commercial loans increased $0.2 billion, or 2%, from the third quarter. As noted in 2004, we established new criteria for categorizing new and renewed commercial loans as either C&I or CRE based on the underlying purpose of the loan. In November, we applied these criteria to all remaining loans not yet renewed, resulting in a net $500 million of loans reclassified from CRE to C&I, largely representing commercial loans secured by owner-occupied real estate. This reclassification was made to so that the entire commercial loan portfolio would be reported on the same basis. Underlying fourth quarter commercial loan trends, therefore, can be better discerned by looking at the performance of these two middle market commercial loan categories on a combined basis. On this basis, average total middle market C&I and CRE loans increased $0.2 billion, or 2%, from the third quarter. This growth came from our Central Ohio and Eastern Michigan regions, supplemented by a modest recovery of automobile dealer floor plan loans.

Average total small business C&I and CRE loans declined slightly from the third quarter reflecting decreased demand.

Compared with the 2005 third quarter, average total consumer loans declined $0.2 billion, or 1%, primarily reflecting a 3% decrease in average automobile loans and leases. Average automobile loans declined, as production was more than offset by payments and loan sales. The decline in average direct financing leases reflected lower consumer demand and aggressive market pricing. Average home equity loans declined slightly and residential mortgages were little changed from third quarter levels. This reflected the continuation of slowing growth over the last several quarters due to a combination of factors including lower demand as interest rates levels increased, consumer pay downs, as well as our desire to maintain credit underwriting and pricing discipline.

Average investment securities increased $0.3 billion, or 7%, from the 2005 third quarter, reflecting the purchase of floating rate asset-backed securities. During the fourth quarter a decision was made to restructure a portion of the investment portfolio to replace lower rate securities with higher rate securities. Specifically, $260 million of lower rate agency debt was sold, most of which was callable, which resulted in $8.8 million of securities losses. The proceeds were reinvested in well-structured agency collateralized mortgage obligations at higher rates.

Deposits

2005 Fourth Quarter versus 2004 Fourth Quarter

Average total core deposits in the 2005 fourth quarter increased $0.4 billion, or 3%, from the year-ago quarter. All of this increase reflected growth in certificates of deposit less than $100,000, partially offset by declines in savings and other domestic time deposits and interest bearing demand deposits. This transfer of funds into certificates of deposit less than $100,000 and out of other deposit accounts reflected customer preference for higher fixed rate term deposit accounts. Average certificates of deposit less than $100,000 increased $1.0 billion, or 39%, with this increase partially offset by a 12% decline in savings and other domestic time deposits, as well as a 2% decline in interest bearing demand deposits.

2005 Fourth Quarter versus 2005 Third Quarter

Compared with the 2005 third quarter, average total core deposits increased 1%. This primarily reflected 8% growth in certificates of deposits less than $100,000, primarily consumer driven, partially offset by declines in savings and other time deposits, as well as interest bearing demand deposits.

Non-Interest Income

2005 Fourth Quarter versus 2004 Fourth Quarter

Non-interest income decreased $35.6 million, or 19%, from the year-ago quarter, mostly attributed to the $30.8 million decline in operating lease income, reflecting the continued run-off of the operating lease portfolio. The remaining categories decreased a total of $4.9 million with the primary drivers being:

- $10.9 million decline in securities gains as the current quarter reflected $8.8 million of securities losses related to the repositioning of a portion of the investment securities portfolio noted earlier. This contrasts with $2.1 million of securities gains in the year-ago quarter.

Partially offset by:

- $3.1 million, or 18%, increase in trust services income, due primarily to higher mutual fund, personal trust, and institutional trust assets under management.
- $2.1 million, or 24%, increase in mortgage banking income, primarily reflecting higher secondary marketing income.

2005 Fourth Quarter versus 2005 Third Quarter

Compared with the 2005 third quarter, non-interest income decreased $13.4 million, or 8%. This included a $4.9 million decline in operating lease income, reflecting the run-off of the operating lease portfolio. The remaining fee income categories contributed a net $8.5 million decrease with the primary drivers being:

- $10.2 million decrease in mortgage banking income, as the current quarter reflected $0.4 million of MSR recovery of temporary impairment compared with $10.5 million of MSR recovery of temporary impairment in the third quarter.
- $8.8 million of investment securities losses compared with $0.1 million of securities gains in the prior quarter.
- $2.7 million, or 6%, decline in service charges on deposit accounts, reflecting lower commercial service charges.

Partially offset by:

- $13.1 million increase in other income as the prior quarter included $12.8 million of MSR hedge-related trading losses.

Non-Interest Expense

2005 Fourth Quarter versus 2004 Fourth Quarter

Non-interest expense decreased $50.7 million, or 18%, from the year-ago quarter with $29.6 million of the decline reflecting the run-off of the operating lease portfolio. Of the remaining $21.1 million decline from the year-ago quarter, the primary drivers were:

- $8.1 million, or 31%, decline in net occupancy expense as the year-ago quarter included asset valuation write-downs and establishment of reserves related to certain specific properties.
- $7.3 million, or 28%, decline in other expense, as the year-ago quarter included $5.5 million of SEC and regulatory-related expenses, and a $1.7 million decline in residual value losses.
- $6.6 million, or 5%, decline in personnel expense, primarily reflecting lower incentive compensation and benefits expense.
- $2.1 million, or 22%, decline in professional services, due primarily to lower legal and consulting expense.

Partially offset by:

- $1.8 million, or 33%, increase in marketing expense related to increased advertising expenditures.
- $1.1 million increase in outside data processing and other services with the largest increase in debit card processing expense, up $0.6 million.

2005 Fourth Quarter versus 2005 Third Quarter

Compared with the 2005 third quarter, non-interest expense decreased $2.7 million, including a $4.1 million decline in operating lease expense, reflecting the run-off of the operating lease portfolio. The primary drivers of the remaining $1.4 million increase, excluding the impact of the operating lease expense decline, were:

- $1.6 million, or 9%, increase in outside data processing and other services.
- $1.3 million, or 8%, increase in net occupancy expense.

Partially offset by:

- $1.4 million, or 1%, decline in personnel costs, primarily reflecting lower incentive compensation, commensurate with slower loan growth, and lower benefits expense.

Income Taxes

The company's effective tax rate was 22.5% in the 2005 fourth quarter, down from 29.0% in the year-ago quarter, and from 28.4% in the 2005 third quarter. As previously disclosed, the effective tax rate in each quarter of 2005 included the positive impact on net income due to a federal tax loss carry back, tax exempt income, bank owned life insurance, asset securitization activities, and general business credits from investment in low income housing and historic property partnerships. These positive items were partially offset in the 2005 third quarter, primarily due to an increase in pre-tax earnings and the repatriation of foreign earnings. In 2006, the effective tax rate is anticipated to increase to a more typical rate just below 30%.

Credit Quality

Total net charge-offs for the 2005 fourth quarter were $17.6 million, or an annualized 0.29% of average total loans and leases. This was down from $20.9 million, or an annualized 0.36%, in the year-ago quarter, but little changed from $18.0 million, or a comparable annualized 0.29%, of average total loans and leases, in the 2005 third quarter.

Total commercial net charge-offs in the fourth quarter were $3.6 million, or an annualized 0.13%, down from $5.2 million, or an annualized 0.21%, in the year-ago quarter. This reflected net recoveries in the current quarter in middle market C&I and CRE loans, which lowered total commercial net charge-offs by $2.0 million and $2.7 million, respectively, from the year-ago quarter. This benefit was partially offset by a $3.1 million increase in small business loan net charge-offs, which totaled $4.5 million in the current quarter, or an annualized 0.80% of related loans. Compared with the 2005 third quarter, current period total commercial net charge-offs were down $0.7 million from $4.3 million, or an annualized 0.16%, in the prior quarter.

Total consumer net charge-offs in the current quarter were $14.0 million, or an annualized

0.41% of related loans. This compared with $15.8 million, or 0.49%, in the year-ago quarter. The decline from the year-ago quarter reflected primarily lower automobile loan and lease net charge-offs and lower home equity net charge-offs. Total automobile loan and lease net charge-offs in the 2005 fourth quarter were $6.6 million, or an annualized 0.61% of related loans and leases, down from $7.5 million, or an annualized 0.70%, in the year-ago quarter. Home equity loan net charge-offs in the current quarter were $4.5 million, or an annualized 0.39%, down from $5.3 million, or 0.48%, in the year-ago quarter. Compared with the 2005 third quarter, total consumer net charge-offs increased slightly to $14.0 million, or an annualized 0.41%, from $13.7 million, or 0.40%. This reflected slightly higher residential mortgage and home equity loan net charge offs.

NPAs were $117.2 million at December 31, 2005, and represented 0.48% of related assets, up from $108.6 million, or 0.46%, at the end of last year and up $15.4 million from $101.8 million, or 0.42%, at September 30, 2005. Non-performing loans and leases (NPLs), which exclude OREO, were $101.9 million at December 31, 2005, up $38.0 million from the year-earlier period, and $12.2 million from the end of the third quarter. The increase from the 2005 third quarter primarily reflected two credits totaling $12 million, one an automotive industry-related credit in our Northeast Ohio region, and the other a residential-related commercial real estate project in our West Michigan region. NPLs expressed as a percent of total loans and leases were 0.42% at December 31, 2005, up from 0.27% a year earlier and from 0.37% at September 30, 2005.

The over 90-day delinquent, but still accruing, ratio was 0.23% at December 31, 2005, unchanged from the end of the year-ago quarter, and little changed from 0.21% at September 30, 2005.

Allowances for Credit Losses (ACL) and Loan Loss Provision

We maintain two reserves, both of which are available to absorb possible credit losses: the allowance for loan and lease losses (ALLL) and the allowance for unfunded loan commitments (AULC). When summed together, these reserves constitute the total allowances for credit losses (ACL).

The December 31, 2005, ALLL was $268.3 million, down from $271.2 million a year earlier, but up from $253.9 million at September 30, 2005. Expressed as a percent of period-end loans and leases, the ALLL ratio at December 31, 2005, was 1.10%, down from 1.15% a year ago, reflecting the improvement in economic conditions. The increase in the ALLL ratio from the third quarter reflected commercial credit downgrades in the manufacturing, services and commercial real estate sectors, largely in the Northern Ohio and East Michigan markets. These downgrades were reflected in the increase in the transaction and specific reserve components of the ALLL. The table below shows the change in the ALLL ratio and each reserve component from the 2004 fourth quarter and 2005 third quarter.

Components of ALLL as percent of total loans and leases:

				4Q05 change from	
	4Q05	3Q05	4Q04	3Q05	4Q04
Transaction reserve	0.84%	0.81%	0.78%	0.03%	0.06%
Economic reserve	0.21	0.20	0.32	0.01	(0.11)
Specific reserve	0.05	0.03	0.05	0.02	—
Total ALLL	1.10%	1.04%	1.15%	0.06%	(0.05)%

The ALLL as a percent of NPAs was 229% at December 31, 2005, down from 250% a year ago, and 249% at September 30, 2005.

At December 31, 2005, the AULC was $37.0 million, up from $33.2 million at the end of the year-ago quarter, but down from $38.1 million at September 30, 2005.

On a combined basis, the ACL as a percent of total loans and leases was 1.25% at December 31, 2005, down from 1.29% a year earlier, but up from 1.19% at the end of last quarter. The ACL as a percent of NPAs was 261% at December 31, 2005, down from 280% a year earlier and 287% at September 30, 2005.

The provision for credit losses in the 2005 fourth quarter was $30.8 million, an $18.2 million increase from the year-ago quarter and a $13.1 million increase from the 2005 third quarter. The increase in provision expense from the year-ago quarter and the prior quarter reflected a combination of higher non-performing assets, as well as the downgrades in certain commercial credits discussed above.

Capital

At December 31, 2005, the tangible equity to assets ratio was 7.19%, up slightly from 7.18% a year ago, but down from 7.39% at September 30, 2005. At December 31, 2005, the tangible equity to risk-weighted assets ratio was 7.88%, up slightly from 7.86% at the end of the year-ago quarter, but down from 8.19% at September 30, 2005. The increase in these ratios from a year ago reflected growth in retained earnings, with the improvement in the risk-weighted ratio also reflecting the reduced overall risk profile of earning assets. The declines from September 30, 2005, reflected the impact of share repurchases.

During the quarter, 5.2 million shares of common stock were repurchased in the open market, leaving 9.8 million shares remaining under the 15 million share repurchase authorization announced October 18, 2005. We expect to repurchase shares from time-to-time in the open market or through privately negotiated transactions depending on market conditions.

FULL YEAR PERFORMANCE DISCUSSION

Commenting on full-year performance, Hoaglin said, “Full-year net income and earnings per common share for Huntington came in below our expectations due to the weaker than expected fourth quarter results. Even so, full-year earnings per share were $1.77, up 4%, and represented a record year. We demonstrated improved performance and continued to gain momentum in a number of areas.”

“Our net interest margin proved to be very stable in what was a challenging environment as interest rates rose and loan and deposit pricing was very aggressive,” he continued. “Average total loans and leases increased 10% and average total core deposits grew 5%. Trends in core fee income activities were mixed. Trust income increased 15%, other service charges grew 7%, and mortgage banking, including the net impact of MSR recoveries net of hedge-related trading activity, increased 29%. On the other hand, service charges on deposit accounts, as well as brokerage and insurance income, declined 2%. Expenses were well-controlled and our efficiency ratio improved. And our year-end capital ratios were strong, even as we repurchased

9.6 million shares of our stock."

"Overall, revenues declined 8% while expenses decreased 14%, resulting in a reported operating leverage of 6%. We believe this overstates our operating leverage because of the impact of operating lease accounting and other large items that affect comparability between the two years *(see Tables 1& 2)*. After adjusting for operating lease accounting and such items, revenue grew 3% and expenses fell 1%, resulting in 4% positive operating leverage."

"Credit quality performance was also mixed. Our 0.33% net charge-off ratio was below our targeted 0.35%-0.45% range. But credit downgrades late in December contributed to a 48% increase in provision for credit losses for the year. Our period end non-performing assets were 8% higher than a year earlier, though as noted earlier, we don't see much change from where we ended the year. All in all, this performance gives us confidence of momentum as we go into 2006."

Table 1 — Operating Leverage Analysis

			Better /(Worse)	
(In millions, except per share)	**2005**	**2004**	Amount	Percent
Revenue FTE — Reported *(1)*	**$1,608.1**	**$1,741.6**	**$(133.5)**	**(7.7)%**
• Operating lease expense	(108.3)	(236.5)		
• Securities losses (gains)	8.1	(15.8)		
• Adjustment to consolidated securitization	—	(3.7)		
• Gain on sale of auto loans *(2)*	—	(14.2)		
Revenue FTE — Adjusted	**$1,507.9**	**$1,471.4**	**$ 36.5**	**2.5%**
Non-interest expense — Reported	**$ 969.8**	**$1,122.2**	**$ 152.4**	**13.6%**
• Operating lease expense	(108.3)	(236.5)		
• SEC/regulatory-related expenses	(3.7)	(13.6)		
• Severance and consolidation expenses and restructuring reserve releases	(4.6)	1.2		
• Property lease impairments	—	(7.8)		
• Unizan conversion expenses	—	(3.6)		
Non-interest expense — Adjusted	**$ 853.2**	**$ 861.9**	**$ 8.7**	**1.0%**
Operating leverage – Reported				**5.9%**
Operating leverage – Adjusted				**3.5%**
Efficiency ratio *(3)* **– Reported**	**60.0%**	**65.0%**		
Efficiency ratio *(3)* **– Adjusted**	**56.5%**	**58.5%**		

(1) Fully taxable equivalent net interest income + non-interest income

(2) Prior to flow sale program initiated in 2005

(3) Non-interest expense less amortization of intangibles, divided by net interest income (FTE) and non-interest income excluding securities gains (losses)

Table 2 — Significant Items Impacting Earnings Performance Comparisons *(1)*

Twelve Months Ended (In millions, except per share)	Impact(2)	
	Amount(3)	EPS
December 31, 2005 – GAAP earnings	**$412.1***(4)*	**$ 1.77**
• Net impact of federal tax loss carry back	26.9*(4)*	0.12
• Securities losses	(8.1)	(0.02)
• MSR recovery of temporary impairment net of hedge-related trading activity	(7.3)	(0.02)
• Single middle market C&I net charge-off in 1Q, net of allocated reserves	(6.4)	(0.02)
• Net impact of repatriating foreign earnings	(5.0) *(4)*	(0.02)
• Severance and consolidation expenses	(4.6)	(0.01)
• Write-off of equity investment	(2.1)	(0.01)
• SEC/regulatory-related expenses	(3.7)	(0.01)
December 31, 2004 – GAAP earnings	**$398.9***(4)*	**$ 1.71**
• SEC/regulatory-related expenses	(13.6)	(0.05)
• Property lease impairments	(7.8)	(0.02)
• Unizan conversion expenses	(3.6)	(0.01)
• Gain on sale of auto loans*(5)*	14.2	0.04
• Single middle market C&I recovery	11.1	0.03
• MSR recovery of temporary impairment net of hedge-related trading activity	(7.2)	(0.02)
• Securities gains	15.8	0.04
• Adjustment to consolidated securitization	3.7	0.01

(1) Includes significant items with $0.01 EPS impact or greater

(2) Favorable (unfavorable) impact on GAAP earnings

(3) Pre-tax unless otherwise noted

(4) After-tax

(5) Prior to flow sale program initiated in 2005

2006 OUTLOOK

When earnings guidance is given, it is our practice to do so on a GAAP basis, unless otherwise noted. Such guidance includes the expected results of all significant forecasted activities. However, guidance typically excludes unusual or one-time items, as well as selected items where the timing and financial impact is uncertain, until such time as the impact can be reasonably forecasted.

Overall, the 2006 economic environment is expected to be little changed from 2005. While weakness in the automotive manufacturing and supplier sector is expected, our exposure is modest. How much this weakness impacts other banking activities is unknown. Our assumption is that this will also be modest and mostly concentrated in our East Michigan and Northern Ohio regions. Regarding interest rates, we expect those to be relatively stable. We are not counting on much change in the shape of the yield curve, and will continue to target our interest rate risk position at our customary neutral position.

Within this type of environment, and on the same basis as reported 2005 earnings, we anticipate a 2006 earnings per share range of $1.87-$1.92. However, two changes must be considered, one a certainty and one yet to be determined. First, we will adopt stock option expensing effective January 1, 2006. This will negatively impact earnings per share about $0.05 for the year. Second, is the Unizan Financial Corp. acquisition. This transaction has not yet received regulatory approval and we can make no assurances about it. However, if approved, we estimate this could negatively impact 2006 earnings per share by $0.03-$0.04. If both of these items are considered, the targeted GAAP earnings per share range would be $1.78-$1.84.

Below is a list of more specific 2006 performance assumptions:

- Revenue growth in the low- to mid-single digits reflecting:
    - Commercial loan growth in the mid-to-high single digit range,
    - Core deposit growth in the mid-single digit range,
    - A net interest margin that is relatively stable, and
    - Non-interest income growth in the mid-single digit range, including strong trust and brokerage income
- Expense growth in the low-single digit range
- Revenue that grows faster than expenses, resulting in positive operating leverage and continued improvement in our efficiency ratio
- A net charge-off ratio at the lower end of our 0.35%-0.45% targeted range
- Relatively stable NPA and allowance for loan loss ratios
- Repurchases throughout the year of the remaining 9.8 million shares from the current 15 million share authorization

16% INCREASE IN QUARTERLY CASH DIVIDEND DECLARED

Huntington Bancshares Incorporated today announced that the board of directors has declared a quarterly cash dividend on its common stock of $0.25 per common share, a 16.0% increase from the current quarterly dividend of $0.215 per common share. The dividend is payable April 3, 2006, to shareholders of record on March 17, 2006.

“The board is especially pleased to announce this sizable increase in our common stock dividend,” said Thomas Hoaglin, chairman, president and chief executive officer, “as it is made possible by our financial performance and reflects our optimism for continued progress. This comes only three quarters after our last increase. We have a very strong capital base, and even with this dividend increase, we expect to generate excess capital. Our board is always looking for ways to enhance returns for our shareholders. One way is through share repurchases, which we have been making. Another is through cash dividend increases. The increase announced today results in a dividend payout ratio above our long-term targeted payout range of 40%-50%, but is warranted in the current, slower growth environment.”

Conference Call / Webcast Information

Huntington’s senior management will host an earnings conference call today at 1:00 p.m. (Eastern Time). The call may be accessed via a live Internet webcast at huntington-ir.com or through a dial-in telephone number at 800-223-1238. Slides will be available at huntington-ir.com just prior to 1:00 p.m. (Eastern Time) today for review during the call. A replay of the webcast will be archived in the Investor Relations section of Huntington’s web site huntington-ir.com. A telephone replay will be available approximately two hours after the completion of the call through January 31, 2006 at 800-642-1687; conference ID 3483504.

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, 2004, 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.

Basis of Presentation

Use of Non-GAAP Financial Measures

This earnings release contains GAAP financial measures and non-GAAP financial measures where management believes it to be helpful in understanding Huntington’s results of operations or financial position. Where non-GAAP financial measures are used, the comparable GAAP financial measure, as well as the reconciliation to the comparable GAAP financial measure, can be found in this release or in the Quarterly Financial Review supplement to this earnings release, which can be found on Huntington’s website at huntington-ir.com.

Annualized data

Certain returns, yields, performance ratios, or quarterly growth rates are “annualized” in this presentation to represent an annual time period. This is done for analytical and decision-making purposes to better discern underlying performance trends when compared to full-year or year-over-year amounts. For example, loan growth rates are most often expressed in terms of an annual rate like 8%. As such, a 2% growth rate for a quarter would represent an annualized 8% growth rate.

Fully taxable equivalent interest income and net interest margin

Income from tax-exempt earnings assets is increased by an amount equivalent to the taxes that would have been paid if this income had been taxable at statutory rates. This adjustment puts all earning assets, most notably tax-exempt municipal securities and certain lease assets, on a common basis that facilitates comparison of results to results of competitors.

Earnings per share equivalent data

Significant and/or one-time income or expense items may be expressed on a per common share basis. This is done for analytical and decision-making purposes to better discern underlying trends in total corporate earnings per share performance excluding the impact of such items. Investors may also find this information helpful in their evaluation of the company’s financial performance against published earnings per share mean estimate amounts, which typically exclude the impact of significant and/or one-time items. Earnings per share equivalents are usually calculated by applying a 35% effective tax rate to a pre-tax amount to derive an after-tax amount, which is divided by the average shares outstanding during the respective reporting period. Occasionally, when the item involves special tax treatment, the after-tax amount is separately disclosed, with this then being the amount used to calculate the earnings per share equivalent.

NM or nm

Percent changes of 100% or more are shown as “nm” or “not meaningful”. Such large percent changes typically reflect the impact of one-time items within the measured periods. Since the primary purpose of showing a percent change is for discerning underlying performance trends, such large percent changes are “not meaningful” for this purpose.

About Huntington

Huntington Bancshares Incorporated is a $33 billion regional bank holding company headquartered in Columbus, Ohio. Through its affiliated companies, Huntington has more than 140 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 huntington.com; through its technologically advanced, 24-hour telephone bank; and through its network of over 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 and Capital Markets Group offices in Florida; and Mortgage Banking offices in Maryland and New Jersey. International banking services are made available through the headquarters office in Columbus and an office located in the Cayman Islands and an office located in Hong Kong.

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HUNTINGTON BANCSHARES INCORPORATED
Quarterly Key Statistics
(Unaudited)

(in thousands of dollars, except per share amounts)	2005 Fourth	2005 Third	2004 Fourth	Percent Changes vs. 3Q05	Percent Changes vs. 4Q04
Net interest income	**$ 243,676**	$ 241,637	$ 239,068	0.8%	1.9%
Provision for credit losses	**30,831**	17,699	12,654	74.2	N.M.
Non-interest income	**147,322**	160,740	182,940	(8.3)	(19.5)
Non-interest expense	**230,355**	233,052	281,014	(1.2)	(18.0)
Income before income taxes	**129,812**	151,626	128,340	(14.4)	1.1
Provision for income taxes	**29,239**	43,052	37,201	(32.1)	(21.4)
Net Income	**$ 100,573**	$ 108,574	$ 91,139	(7.4)%	10.4%
Net income per common share — diluted	**$ 0.44**	$ 0.47	$ 0.39	(6.4)%	12.8%
Cash dividends declared per common share	**0.215**	0.215	0.200	—	7.5
Book value per common share at end of period	**11.41**	11.45	10.96	(0.3)	4.1
Average common shares — basic	**226,699**	229,830	231,147	(1.4)	(1.9)
Average common shares — diluted	**229,718**	233,456	235,502	(1.6)	(2.5)
Return on average assets	**1.22%**	1.32%	1.13%		
Return on average shareholders' equity	**15.5**	16.5	14.6		
Net interest margin (1)	**3.34**	3.31	3.38		
Efficiency ratio (2)	**57.0**	57.4	66.4		
Effective tax rate	**22.5**	28.4	29.0		
Average loans and leases	**$ 24,468,233**	$ 24,448,366	$ 23,032,173	0.1	6.2
Average loans and leases — linked quarter annualized growth rate.	**0.3%**	(0.2)%	15.1%		
Average earning assets	**$ 29,444,360**	$ 29,404,945	$ 28,506,464	0.1	3.3
Average total assets	**32,614,335**	32,739,357	32,060,518	(0.4)	1.7
Average core deposits (3)	**17,344,953**	17,197,417	16,908,269	0.9	2.6
Average core deposits — linked quarter annualized growth rate(3)	**3.4%**	5.1%	9.7%		
Average shareholders' equity	**2,573,538**	2,610,782	2,481,373	(1.4)	3.7
Total assets at end of period	**$ 32,764,805**	$ 32,762,988	$ 32,565,497	—	0.6
Total shareholders' equity at end of period	**2,557,501**	2,622,675	2,537,638	(2.5)	0.8
Net charge-offs (NCOs)	**$ 17,568**	$ 17,953	$ 20,913	(2.1)	(16.0)
NCOs as a % of average loans and leases	**0.29%**	0.29%	0.36%		
Non-performing loans and leases (NPLs)	**$ 101,915**	$ 89,709	$ 63,962	13.6	59.3
Non-performing assets (NPAs)	**117,155**	101,800	108,568	15.1	7.9
NPAs as a % of total loans and leases and other real estate (OREO)	**0.48%**	0.42%	0.46%		
Allowance for loan and lease losses (ALLL) as a % of total loans and leases at the end of period	**1.10**	1.04	1.15		
ALLL plus allowance for unfunded loan commitments and letters of credit as a % of total loans and leases at the end of period	**1.25**	1.19	1.29		
ALLL as a % of NPLs	**263**	283	424		
ALLL as a % of NPAs	**229**	249	250		
Tier 1 risk-based capital ratio (4)	**9.10**	9.42	9.08		
Total risk-based capital ratio (4)	**12.38**	12.70	12.48		
Tier 1 leverage ratio (4)	**8.34**	8.50	8.42		
Average equity / assets	**7.89**	7.97	7.74		
Tangible equity / assets (5)	**7.19**	7.39	7.18		

(1) On a fully taxable equivalent (FTE) basis assuming a 35% tax rate.

(2) Non-interest expense less amortization of intangibles ($0.2 million for all periods above) divided by the sum of FTE net interest income and non-interest income excluding securities gains (losses).

(3) Includes non-interest bearing and interest bearing demand deposits, savings and other domestic time deposits, and certificates of deposit less than $100,000.

(4) December 31, 2005 figures are estimated.

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

HUNTINGTON BANCSHARES INCORPORATED
Annual Key Statistics
(Unaudited)

(in thousands of dollars, except per share amounts)	Year Ended December 31, 2005	2004	Change Amount	Percent
Net interest income	**$ 962,411**	$ 911,374	$ 51,037	5.6%
Provision for credit losses	**81,299**	55,062	26,237	47.6
Non-interest income	**632,282**	818,598	(186,316)	(22.8)
Non-interest expense	**969,820**	1,122,244	(152,424)	(13.6)
Income before income taxes	**543,574**	552,666	(9,092)	(1.6)
Provision for income taxes	**131,483**	153,741	(22,258)	(14.5)
Net Income	**$ 412,091**	$ 398,925	$ 13,166	3.3%
Net Income per common share — diluted	**$ 1.77**	$ 1.71	$ 0.06	3.5%
Cash dividends declared per common share	**0.845**	0.750	0.10	12.7
Average common shares — basic	**230,142**	229,913	229	0.1
Average common shares — diluted	**233,475**	233,856	(381)	(0.2)
Return on average assets	**1.26%**	1.27%		
Return on average shareholders' equity	**16.0**	16.8		
Net interest margin (1)	**3.33**	3.33		
Efficiency ratio (2)	**60.0**	65.0		
Effective tax rate	**24.2**	27.8		
Average loans and leases	**$ 24,309,768**	$ 22,126,894	2,182,874	9.9
Average earning assets	**29,307,603**	27,697,075	1,610,528	5.8
Average total assets	**32,639,011**	31,432,746	1,206,265	3.8
Average core deposits (3)	**17,144,091**	16,284,727	859,364	5.3
Average shareholders' equity	**2,582,721**	2,374,137	208,584	8.8
Net charge-offs (NCOs)	**80,057**	78,535	1,522	1.9
NCOs as a % of average loans and leases	**0.33%**	0.35%		

(1) On a fully taxable equivalent (FTE) basis assuming a 35% tax rate.

(2) Non-interest expense less amortization of intangibles ($0.8 million for both periods above) divided by the sum of FTE net interest income and non-interest income excluding securities gains (losses).

(3) Includes non-interest bearing and interest bearing demand deposits, savings and other domestic time deposits, and certificates of deposit less than $100,000.

EXHIBIT 99.2

HUNTINGTON BANCSHARES INCORPORATED

Quarterly Financial Review
December 2005

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Note:
The preparation of financial statement data in conformity with accounting principals generally accepted in the United States requires management to make estimates and assumptions that affect amounts reported. Actual results could differ from those estimates. Certain prior period amounts have been reclassified to conform to the current period’s presentation.

Huntington Bancshares Incorporated
Consolidated Balance Sheets

	2005		2004	Change December '05 vs '04	
(in thousands of dollars, except per share amounts)	**December 31,** *(Unaudited)*	September 30, *(Unaudited)*	December 31,	Amount	Percent
Assets					
Cash and due from banks	**$ 966,445**	$ 803,425	$ 877,320	$ 89,125	10.2%
Federal funds sold and securities purchased under resale agreements	**74,331**	78,325	628,040	(553,709)	(88.2)
Interest bearing deposits in banks	**22,391**	22,379	22,398	(7)	(0.0)
Trading account securities	**8,619**	191,418	309,630	(301,011)	(97.2)
Loans held for sale	**294,344**	449,096	223,469	70,875	31.7
Investment securities	**4,526,520**	4,304,898	4,238,945	287,575	6.8
Loans and leases (1)	**24,472,166**	24,496,287	23,560,277	911,889	3.9
Allowance for loan and lease losses	**(268,347)**	(253,943)	(271,211)	2,864	(1.1)
Net loans and leases	**24,203,819**	24,242,344	23,289,066	914,753	3.9
Operating lease assets	**229,077**	274,190	587,310	(358,233)	(61.0)
Bank owned life insurance	**1,001,542**	993,407	963,059	38,483	4.0
Premises and equipment	**360,677**	358,876	355,115	5,562	1.6
Goodwill and other intangible assets	**217,486**	217,703	215,807	1,679	0.8
Customers' acceptance liability	**4,536**	7,463	11,299	(6,763)	(59.9)
Accrued income and other assets	**855,018**	819,464	844,039	10,979	1.3
Total Assets	**$ 32,764,805**	$ 32,762,988	$ 32,565,497	$ 199,308	0.6%
Liabilities and Shareholders' Equity					
Liabilities					
Deposits (2)	**$ 22,409,675**	$ 22,349,122	$ 20,768,161	$ 1,641,514	7.9%
Short-term borrowings	**1,889,260**	1,502,566	1,207,233	682,027	56.5
Federal Home Loan Bank advances	**1,155,647**	1,155,656	1,271,088	(115,441)	(9.1)
Other long-term debt	**2,418,419**	2,795,431	4,016,004	(1,597,585)	(39.8)
Subordinated notes	**1,023,371**	1,034,343	1,039,793	(16,422)	(1.6)
Allowance for unfunded loan commitments and letters of credit	**36,957**	38,098	33,187	3,770	11.4
Bank acceptances outstanding	**4,536**	7,463	11,299	(6,763)	(59.9)
Deferred federal income tax liability	**743,655**	768,344	783,628	(39,973)	(5.1)
Accrued expenses and other liabilities	**525,784**	489,290	897,466	(371,682)	(41.4)
Total Liabilities	**30,207,304**	30,140,313	30,027,859	179,445	0.6
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 224,106,172; 229,005,823 and 231,605,281 shares, respectively.	**2,491,326**	2,490,919	2,484,204	7,122	0.3
Less 33,760,083; 28,860,432 and 26,260,974 treasury shares, respectively	**(693,576)**	(575,941)	(499,259)	(194,317)	38.9
Accumulated other comprehensive loss	**(22,093)**	(21,839)	(10,903)	(11,190)	N.M.
Retained earnings	**781,844**	729,536	563,596	218,248	38.7
Total Shareholders' Equity	**2,557,501**	2,622,675	2,537,638	19,863	0.8
Total Liabilities and Shareholders' Equity	**$ 32,764,805**	$ 32,762,988	$ 32,565,497	$ 199,308	0.6%

N.M., not a meaningful value.

(1) See page 2 for detail of loans and leases.

(2) See page 3 for detail of deposits.

Huntington Bancshares Incorporated
Credit Exposure Composition

	2005				2004		Change December '05 vs '04	
(in thousands of dollars)	**December 31,**		September 30,		December 31,		Amount	Percent
	(Unaudited)		*(Unaudited)*					
By Type								
Commercial:								
Middle market commercial and industrial (1)	**$ 5,084,244**	**20.6%**	$ 4,790,680	19.3%	$ 4,660,141	19.3%	$ 424,103	9.1%
Construction	**1,521,897**	**6.2**	1,762,237	7.1	1,592,125	6.6	(70,228)	(4.4)
Commercial (1)	**2,015,498**	**8.2**	1,885,027	7.6	1,881,835	7.8	133,663	7.1
Middle market commercial real estate	**3,537,395**	**14.4**	3,647,264	14.7	3,473,960	14.4	63,435	1.8
Small business commercial and industrial and commercial real estate	**2,223,740**	**9.1**	2,234,988	9.1	2,168,877	8.9	54,863	2.5
Total commercial	**10,845,379**	**44.1**	10,672,932	43.1	10,302,978	42.6	542,401	5.3
Consumer:								
Automobile loans	**1,985,304**	**8.0**	2,063,285	8.3	1,948,667	8.1	36,637	1.9
Automobile leases	**2,289,015**	**9.3**	2,381,004	9.6	2,443,455	10.1	(154,440)	(6.3)
Home equity	**4,638,841**	**18.8**	4,684,904	18.9	4,554,540	18.9	84,301	1.9
Residential mortgage	**4,193,139**	**17.0**	4,180,350	16.9	3,829,234	15.9	363,905	9.5
Other loans	**520,488**	**1.9**	513,812	2.1	481,403	2.0	39,085	8.1
Total consumer	**13,626,787**	**55.0**	13,823,355	55.8	13,257,299	55.0	369,488	2.8
Total loans and direct financing leases	**$ 24,472,166**	**99.1**	$ 24,496,287	98.9	$ 23,560,277	97.6	$ 911,889	3.9
Operating lease assets	**229,077**	**0.9**	274,190	1.1	587,310	2.4	(358,233)	(61.0)
Total credit exposure	**$ 24,701,243**	**100.0%**	$ 24,770,477	100.0%	$ 24,147,587	100.0%	$ 553,656	2.3%
Total automobile exposure (2)	**$ 4,503,396**	**18.2%**	$ 4,718,479	19.0%	$ 4,979,432	20.6%	$ (476,036)	(9.6)%
By Business Segment (3)								
Regional Banking:								
Central Ohio	**$ 3,147,464**	**12.7%**	$ 3,223,920	13.0%	$ 3,096,709	12.8%	$ 50,755	1.6%
Northern Ohio	**2,892,228**	**11.7**	2,952,508	11.9	2,857,746	11.8	34,482	1.2
Southern Ohio / Kentucky	**2,042,070**	**8.3**	2,064,617	8.3	1,895,180	7.8	146,890	7.8
West Michigan	**2,363,873**	**9.6**	2,369,813	9.6	2,271,682	9.4	92,191	4.1
East Michigan	**1,574,000**	**6.4**	1,530,757	6.2	1,430,169	5.9	143,831	10.1
West Virginia	**970,959**	**3.9**	948,854	3.8	882,016	3.7	88,943	10.1
Indiana	**1,027,455**	**4.2**	967,324	3.9	961,700	4.0	65,755	6.8
Mortgage and equipment leasing groups	**3,533,809**	**14.3**	3,505,072	14.2	3,196,762	13.2	337,047	10.5
Regional Banking	**17,551,858**	**71.1**	17,562,865	70.8	16,591,964	68.7	959,894	5.8
Dealer Sales (4)	**5,430,038**	**22.0**	5,492,278	22.2	5,920,256	24.5	(490,218)	(8.3)
Private Financial and Capital Markets Group	**1,719,347**	**6.9**	1,715,334	7.0	1,635,367	6.8	83,980	5.1
Treasury / Other	**—**	**—**	—	—	—	—	—	—
Total credit exposure	**$ 24,701,243**	**100.0%**	$ 24,770,477	100.0%	$ 24,147,587	100.0%	$ 553,656	2.3%

(1) The fourth quarter of 2005 reflects a net reclassification of $500 million from middle market commercial real estate to middle market commercial and industrial, on November 1, 2005.

(2) Sum of automobile loans and leases and automobile operating lease assets.

(3) Prior period amounts have been reclassified to conform to the current period business segment structure.

(4) Includes operating lease inventory.

Huntington Bancshares Incorporated
Deposit Composition

(in thousands of dollars)	**2005** December 31, *(Unaudited)*		September 30, *(Unaudited)*		2004 December 31,		Change December '05 vs '04 Amount	Percent
By Type								
Demand deposits — non-interest bearing	**$ 3,390,044**	**15.1%**	$ 3,361,749	15.0%	$ 3,392,123	16.3%	$ (2,079)	(0.1)%
Demand deposits — interest bearing	**7,380,044**	**32.9**	7,481,019	33.5	7,786,377	37.5	(406,333)	(5.2)
Savings and other domestic time deposits	**3,094,136**	**13.8**	3,186,354	14.3	3,502,552	16.9	(408,416)	(11.7)
Certificates of deposit less than $100,000	**3,526,039**	**15.7**	3,281,457	14.7	2,466,965	11.9	1,059,074	42.9
Total core deposits	**17,390,263**	**77.5**	17,310,579	77.5	17,148,017	82.6	242,246	1.4
Domestic time deposits of $100,000 or more	**1,348,928**	**6.0**	1,356,875	6.1	1,081,660	5.2	267,268	24.7
Brokered deposits and negotiable CDs	**3,199,796**	**14.3**	3,228,083	14.4	2,097,537	10.1	1,102,259	52.6
Deposits in foreign offices	**470,688**	**2.2**	453,585	2.0	440,947	2.1	29,741	6.7
Total deposits	**$ 22,409,675**	**100.0%**	$ 22,349,122	100.0%	$ 20,768,161	100.0%	$ 1,641,514	7.9%
Total core deposits:								
Commercial	**$ 5,352,053**	**30.8%**	$ 5,424,728	31.3%	$ 5,293,666	30.9%	$ 58,387	1.1%
Personal	**12,038,210**	**69.2**	11,885,851	68.7	11,854,351	69.1	183,859	1.6
Total core deposits	**$ 17,390,263**	**100.0%**	$ 17,310,579	100.0%	$ 17,148,017	100.0%	$ 242,246	1.4%
By Business Segment (1)								
Regional Banking:								
Central Ohio	**$ 4,525,881**	**20.2%**	$ 4,433,948	19.8%	$ 4,500,840	21.7%	$ 25,041	0.6%
Northern Ohio	**4,070,715**	**18.2**	4,035,762	18.1	4,068,385	19.6	2,330	0.1
Southern Ohio / Kentucky	**1,951,502**	**8.7**	1,915,034	8.6	1,742,353	8.4	209,149	12.0
West Michigan	**2,795,199**	**12.5**	2,783,571	12.5	2,643,510	12.7	151,689	5.7
East Michigan	**2,271,736**	**10.1**	2,311,421	10.3	2,222,191	10.7	49,545	2.2
West Virginia	**1,463,678**	**6.5**	1,428,172	6.4	1,375,151	6.6	88,527	6.4
Indiana	**726,768**	**3.2**	770,834	3.4	663,927	3.2	62,841	9.5
Mortgage and equipment leasing groups	**161,866**	**0.7**	177,026	0.8	194,624	0.9	(32,758)	(16.8)
Regional Banking	**17,967,345**	**80.2**	17,855,768	79.9	17,410,981	83.8	556,364	3.2
Dealer Sales	**65,255**	**0.3**	72,411	0.3	74,969	0.4	(9,714)	(13.0)
Private Financial and Capital Markets Group	**1,169,179**	**5.2**	1,186,360	5.3	1,176,303	5.7	(7,124)	(0.6)
Treasury / Other (2)	**3,207,896**	**14.3**	3,234,583	14.5	2,105,908	10.1	1,101,988	52.3
Total deposits	**$ 22,409,675**	**100.0%**	$ 22,349,122	100.0%	$ 20,768,161	100.0%	$ 1,641,514	7.9%

(1) Prior period amounts have been reclassified to conform to the current period business segment structure.

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

Huntington Bancshares Incorporated
Consolidated Quarterly Average Balance Sheets
(Unaudited)

Fully taxable equivalent basis	Average Balances					Change	
	2005				2004	4Q05 vs 4Q04	
(in millions of dollars)	**Fourth**	Third	Second	First	Fourth	Amount	Percent
Assets							
Interest bearing deposits in banks	**$ 51**	$ 54	$ 54	$ 53	$ 60	$ (9)	(15.0)%
Trading account securities	**119**	274	236	200	228	(109)	(47.8)
Federal funds sold and securities purchased under resale agreements	**103**	142	225	475	695	(592)	(85.2)
Loans held for sale	**361**	427	276	203	229	132	57.6
Investment securities:							
Taxable	**3,802**	3,523	3,589	3,932	3,858	(56)	(1.5)
Tax-exempt	**540**	537	411	409	404	136	33.7
Total investment securities	**4,342**	4,060	4,000	4,341	4,262	80	1.9
Loans and leases: (1)							
Commercial:							
Middle market commercial and industrial (2)	**4,946**	4,708	4,901	4,710	4,503	443	9.8
Construction	**1,675**	1,720	1,678	1,642	1,577	98	6.2
Commercial (2)	**1,923**	1,922	1,905	1,883	1,852	71	3.8
Middle market commercial real estate	**3,598**	3,642	3,583	3,525	3,429	169	4.9
Small business commercial and industrial and commercial real estate	**2,230**	2,251	2,230	2,183	2,136	94	4.4
Total commercial	**10,774**	10,601	10,714	10,418	10,068	706	7.0
Consumer:							
Automobile loans	**2,018**	2,078	2,069	2,008	1,913	105	5.5
Automobile leases	**2,337**	2,424	2,468	2,461	2,388	(51)	(2.1)
Automobile loans and leases	**4,355**	4,502	4,537	4,469	4,301	54	1.3
Home equity	**4,653**	4,681	4,636	4,570	4,489	164	3.7
Residential mortgage	**4,165**	4,157	4,080	3,919	3,695	470	12.7
Other loans	**521**	507	491	480	479	42	8.8
Total consumer	**13,694**	13,847	13,744	13,438	12,964	730	5.6
Total loans and leases	**24,468**	24,448	24,458	23,856	23,032	1,436	6.2
Allowance for loan and lease losses	**(262)**	(256)	(270)	(282)	(283)	21	7.4
Net loans and leases	**24,206**	24,192	24,188	23,574	22,749	1,457	6.4
Total earning assets	**29,444**	29,405	29,249	29,128	28,506	938	3.3
Operating lease assets	**245**	309	409	529	648	(403)	(62.2)
Cash and due from banks	**742**	867	865	909	880	(138)	(15.7)
Intangible assets	**218**	217	218	218	216	2	0.9
All other assets	**2,227**	2,197	2,149	2,079	2,094	133	6.4
Total Assets	**$ 32,614**	$ 32,739	$ 32,620	$ 32,581	$ 32,061	$ 553	1.7%
Liabilities and Shareholders' Equity							
Deposits:							
Demand deposits — non-interest bearing	**$ 3,444**	$ 3,406	$ 3,352	$ 3,314	$ 3,401	$ 43	1.3%
Demand deposits — interest bearing	**7,496**	7,539	7,677	7,925	7,658	(162)	(2.1)
Savings and other domestic time deposits	**2,984**	3,095	3,230	3,317	3,395	(411)	(12.1)
Certificates of deposit less than $100,000	**3,421**	3,157	2,720	2,496	2,454	967	39.4
Total core deposits	**17,345**	17,197	16,979	17,052	16,908	437	2.6
Domestic time deposits of $100,000 or more	**1,397**	1,271	1,248	1,249	990	407	41.1
Brokered deposits and negotiable CDs	**3,210**	3,286	3,249	2,720	1,948	1,262	64.8
Deposits in foreign offices	**490**	462	434	442	465	25	5.4
Total deposits	**22,442**	22,216	21,910	21,463	20,311	2,131	10.5
Short-term borrowings	**1,472**	1,559	1,301	1,179	1,302	170	13.1
Federal Home Loan Bank advances	**1,156**	935	1,136	1,196	1,270	(114)	(9.0)
Subordinated notes and other long-term debt	**3,687**	3,960	4,100	4,517	5,099	(1,412)	(27.7)
Total interest bearing liabilities	**25,313**	25,264	25,095	25,041	24,581	732	3.0
All other liabilities	**1,283**	1,458	1,554	1,699	1,598	(315)	(19.7)
Shareholders' equity	**2,574**	2,611	2,619	2,527	2,481	93	3.7
Total Liabilities and Shareholders' Equity	**$ 32,614**	$ 32,739	$ 32,620	$ 32,581	$ 32,061	$ 553	1.7%

(1) For purposes of this analysis, non-accrual loans are reflected in the average balances of loans.

(2) The fourth quarter of 2005 reflects a net reclassification of $500 million from middle market commercial real estate to middle market commercial and industrial, on November 1, 2005.

Huntington Bancshares Incorporated
Consolidated Quarterly Net Interest Margin Analysis
(Unaudited)

	Average Rates (2)				
	2005				2004
Fully taxable equivalent basis (1)	**Fourth**	Third	Second	First	Fourth
Assets					
Interest bearing deposits in banks	**3.20%**	2.13%	1.47%	1.88%	1.61%
Trading account securities	**4.53**	3.95	3.94	4.14	4.15
Federal funds sold and securities purchased under resale agreements	**3.78**	3.41	2.76	2.36	1.99
Loans held for sale	**5.68**	5.43	6.04	5.55	5.69
Investment securities:					
Taxable	**4.70**	4.37	4.13	3.87	3.77
Tax-exempt	**6.77**	6.62	6.76	6.73	6.89
Total investment securities	**4.96**	4.67	4.40	4.14	4.07
Loans and leases: (3)					
Commercial:					
Middle market commercial and industrial	**6.28**	5.87	5.65	5.02	4.80
Construction	**6.70**	6.16	5.70	5.13	4.65
Commercial	**6.34**	5.90	5.44	5.15	4.80
Middle market commercial real estate	**6.51**	6.02	5.56	5.14	4.73
Small business commercial and industrial and commercial real estate	**6.41**	6.17	5.99	5.81	5.67
Total commercial	**6.38**	5.98	5.69	5.23	4.96
Consumer:					
Automobile loans	**6.26**	6.44	6.57	6.83	7.31
Automobile leases	**4.98**	4.94	4.91	4.92	5.00
Automobile loans and leases	**5.57**	5.63	5.67	5.78	6.02
Home equity	**7.03**	6.60	6.24	5.77	5.30
Residential mortgage	**5.61**	5.45	5.37	5.36	5.53
Other loans	**5.98**	5.92	6.22	6.42	6.87
Total consumer	**6.09**	5.91	5.79	5.67	5.66
Total loans and leases	**6.22**	5.94	5.75	5.48	5.34
Total earning assets	**6.01%**	5.72%	5.52%	5.21%	5.05%
Liabilities and Shareholders' Equity					
Deposits:					
Demand deposits — non-interest bearing	**—%**	—%	—%	—%	—%
Demand deposits — interest bearing	**2.12**	1.87	1.64	1.45	1.21
Savings and other domestic time deposits	**1.44**	1.39	1.34	1.27	1.26
Certificates of deposit less than $100,000	**3.70**	3.58	3.49	3.43	3.38
Total core deposits	**2.36**	2.15	1.94	1.76	1.62
Domestic time deposits of $100,000 or more	**3.90**	3.60	3.27	2.92	2.51
Brokered deposits and negotiable CDs	**4.20**	3.66	3.25	2.80	2.26
Deposits in foreign offices	**2.66**	2.28	1.95	1.41	0.98
Total deposits	**2.79**	2.52	2.26	1.99	1.73
Short-term borrowings	**3.11**	2.74	2.16	1.66	1.17
Federal Home Loan Bank advances	**3.37**	3.08	3.02	2.90	2.68
Subordinated notes and other long-term debt	**4.72**	4.20	3.91	3.39	2.67
Total interest bearing liabilities	**3.12%**	2.82%	2.56%	2.27%	1.94%
Net interest rate spread	**2.89%**	2.90%	2.96%	2.94%	3.11%
Impact of non-interest bearing funds on margin	**0.45**	0.41	0.40	0.37	0.27
Net interest margin	**3.34%**	3.31%	3.36%	3.31%	3.38%

(1) Fully taxable equivalent (FTE) yields are calculated assuming a 35% tax rate. See page 7 for the FTE adjustment.

(2) Loan, lease, and deposit average rates include impact of applicable derivatives and non-deferrable fees.

(3) For purposes of this analysis, non-accrual loans are reflected in the average balances of loans.

Huntington Bancshares Incorporated
Quarterly Average Loans and Direct Financing Leases and Deposit Composition By Business Segment
(Unaudited)

	Average Balances					Change	
	2005				2004	4Q05 vs 4Q04	
(in millions of dollars)	**Fourth**	Third	Second	First	Fourth	Amount	Percent
Loans and direct financing leases (1)							
Regional Banking:							
Central Ohio	**$ 3,222**	$ 3,181	$ 3,173	$ 3,105	$ 3,073	$ 149	4.8%
Northern Ohio	**2,919**	2,926	2,921	2,867	2,810	109	3.9
Southern Ohio / Kentucky	**2,069**	2,080	2,067	1,967	1,862	207	11.1
West Michigan	**2,382**	2,377	2,366	2,297	2,255	127	5.6
East Michigan	**1,537**	1,507	1,479	1,444	1,402	135	9.6
West Virginia	**963**	944	907	878	875	88	10.1
Indiana	**976**	983	1,022	980	906	70	7.7
Mortgage and equipment leasing groups	**3,461**	3,433	3,364	3,266	3,064	397	13.0
Regional Banking	**17,529**	17,431	17,299	16,804	16,247	1,282	7.9
Dealer Sales	**5,225**	5,316	5,496	5,410	5,204	21	0.4
Private Financial and Capital Markets Group	**1,714**	1,701	1,663	1,642	1,581	133	8.4
Treasury / Other	**—**	—	—	—	—	—	—
Total loans and direct financing leases	**$ 24,468**	$ 24,448	$ 24,458	$ 23,856	$ 23,032	$ 1,436	6.2%
Deposit composition (1)							
Regional Banking:							
Central Ohio	**$ 4,508**	$ 4,494	$ 4,555	$ 4,487	$ 4,344	$ 164	3.8%
Northern Ohio	**4,122**	4,072	3,931	4,085	4,028	94	2.3
Southern Ohio / Kentucky	**1,938**	1,861	1,750	1,764	1,665	273	16.4
West Michigan	**2,778**	2,671	2,638	2,684	2,672	106	4.0
East Michigan	**2,296**	2,267	2,270	2,298	2,199	97	4.4
West Virginia	**1,428**	1,408	1,387	1,367	1,359	69	5.1
Indiana	**742**	746	723	698	679	63	9.3
Mortgage and equipment leasing groups	**202**	215	197	179	213	(11)	(5.2)
Regional Banking	**18,014**	17,734	17,451	17,562	17,159	855	5.0
Dealer Sales	**62**	72	69	71	72	(10)	(13.9)
Private Financial and Capital Markets Group	**1,149**	1,116	1,133	1,094	1,116	33	3.0
Treasury / Other	**3,217**	3,294	3,257	2,736	1,964	1,253	63.8
Total deposits	**$ 22,442**	$ 22,216	$ 21,910	$ 21,463	$ 20,311	$ 2,131	10.5%

(1) Prior period amounts have been reclassified to conform to the current period business segment structure.

Huntington Bancshares Incorporated
Selected Quarterly Income Statement Data
(Unaudited)

(in thousands of dollars, except per share amounts)	2005 Fourth	2005 Third	2005 Second	2005 First	2004 Fourth	4Q05 vs 4Q04 Amount	4Q05 vs 4Q04 Percent
Interest income	**$ 442,476**	$ 420,858	$ 402,326	$ 376,105	$ 359,215	$ 83,261	23.2%
Interest expense	**198,800**	179,221	160,426	140,907	120,147	78,653	65.5
Net interest income	**243,676**	241,637	241,900	235,198	239,068	4,608	1.9
Provision for credit losses	**30,831**	17,699	12,895	19,874	12,654	18,177	N.M.
Net interest income after provision for credit losses	**212,845**	223,938	229,005	215,324	226,414	(13,569)	(6.0)
Service charges on deposit accounts	**42,083**	44,817	41,516	39,418	41,747	336	0.8
Trust services	**20,425**	19,671	19,113	18,196	17,315	3,110	18.0
Brokerage and insurance income	**13,101**	13,948	13,544	13,026	12,879	222	1.7
Bank owned life insurance income	**10,389**	10,104	10,139	10,104	10,484	(95)	(0.9)
Other service charges and fees	**11,488**	11,449	11,252	10,159	10,617	871	8.2
Mortgage banking income (loss)	**10,909**	21,116	(2,376)	12,061	8,822	2,087	23.7
Securities gains (losses)	**(8,770)**	101	(343)	957	2,100	(10,870)	N.M.
Gains on sales of automobile loans	**455**	502	254	—	—	455	—
Other income	**22,900**	9,770	24,974	17,397	23,870	(970)	(4.1)
Sub-total before operating lease income	**122,980**	131,478	118,073	121,318	127,834	(4,854)	(3.8)
Operating lease income	**24,342**	29,262	38,097	46,732	55,106	(30,764)	(55.8)
Total non-interest income	**147,322**	160,740	156,170	168,050	182,940	(35,618)	(19.5)
Personnel costs	**116,111**	117,476	124,090	123,981	122,738	(6,627)	(5.4)
Net occupancy	**17,940**	16,653	17,257	19,242	26,082	(8,142)	(31.2)
Outside data processing and other services	**19,693**	18,062	18,113	18,770	18,563	1,130	6.1
Equipment	**16,093**	15,531	15,637	15,863	15,733	360	2.3
Professional services	**7,440**	8,323	9,347	9,459	9,522	(2,082)	(21.9)
Marketing	**7,403**	6,779	7,441	6,454	5,581	1,822	32.6
Telecommunications	**4,453**	4,512	4,801	4,882	4,596	(143)	(3.1)
Printing and supplies	**3,084**	3,102	3,293	3,094	3,148	(64)	(2.0)
Amortization of intangibles	**218**	203	204	204	205	13	6.3
Other expense	**19,194**	19,588	19,074	18,380	26,526	(7,332)	(27.6)
Sub-total before operating lease expense	**211,629**	210,229	219,257	220,329	232,694	(21,065)	(9.1)
Operating lease expense	**18,726**	22,823	28,879	37,948	48,320	(29,594)	(61.2)
Total non-interest expense	**230,355**	233,052	248,136	258,277	281,014	(50,659)	(18.0)
Income before income taxes	**129,812**	151,626	137,039	125,097	128,340	1,472	1.1
Provision for income taxes	**29,239**	43,052	30,614	28,578	37,201	(7,962)	(21.4)
Net income	**$ 100,573**	$ 108,574	$ 106,425	$ 96,519	$ 91,139	$ 9,434	10.4%
Average common shares — diluted	**229,718**	233,456	235,671	235,053	235,502	(5,784)	(2.5)%
Per common share							
Net income — diluted	**$ 0.44**	$ 0.47	$ 0.45	$ 0.41	$ 0.39	$ 0.05	12.8
Cash dividends declared	**0.215**	0.215	0.215	0.200	0.200	0.015	7.5
Return on average total assets	**1.22%**	1.32%	1.31%	1.20%	1.13%	0.09%	8.0
Return on average total shareholders' equity	**15.5**	16.5	16.3	15.5	14.6	0.9	6.2
Net interest margin (1)	**3.34**	3.31	3.36	3.31	3.38	(0.04)	(1.2)
Efficiency ratio (2)	**57.0**	57.4	61.8	63.7	66.4	(9.4)	(14.2)
Effective tax rate	**22.5**	28.4	22.3	22.8	29.0	(6.5)	(22.4)
Revenue — fully taxable equivalent (FTE)							
Net interest income	**$ 243,676**	$ 241,637	$ 241,900	$ 235,198	$ 239,068	$ 4,608	1.9
FTE adjustment	**3,837**	3,734	2,961	2,861	2,847	990	34.8
Net interest income (1)	**247,513**	245,371	244,861	238,059	241,915	5,598	2.3
Non-interest income	**147,322**	160,740	156,170	168,050	182,940	(35,618)	(19.5)
Total revenue (1)	**$ 394,835**	$ 406,111	$ 401,031	$ 406,109	$ 424,855	$ (30,020)	(7.1)%

N.M., not a meaningful value.

(1) On a fully taxable equivalent (FTE) basis assuming a 35% tax rate.

(2) Non-interest expense less amortization of intangibles divided by the sum of FTE net interest income and non-interest income excluding securities gains (losses).

Huntington Bancshares Incorporated
Quarterly Mortgage Banking Income and Net Impact of MSR Hedging
(Unaudited)

(in thousands of dollars)	2005 Fourth	2005 Third	2005 Second	2005 First	2004 Fourth	4Q05 vs 4Q04 Amount	4Q05 vs 4Q04 Percent
Mortgage Banking Income							
Origination fees	**$ 1,979**	$ 3,037	$ 3,066	$ 2,699	$ 3,264	$ (1,285)	(39.4)%
Secondary marketing	**3,346**	3,409	1,749	2,482	1,623	1,723	N.M.
Servicing fees	**5,791**	5,532	5,464	5,394	5,730	61	1.1
Amortization of capitalized servicing	**(3,785)**	(4,626)	(5,187)	(4,761)	(5,153)	1,368	(26.5)
Other mortgage banking income	**3,193**	3,307	2,763	2,487	2,620	573	21.9
Sub-total	**10,524**	10,659	7,855	8,301	8,084	2,440	30.2
MSR recovery / (impairment)	**385**	10,457	(10,231)	3,760	738	(353)	(47.8)
Total mortgage banking income (loss)	**$ 10,909**	$ 21,116	$ (2,376)	$ 12,061	$ 8,822	$ 2,087	23.7%
Capitalized mortgage servicing rights (1)	**$ 91,259**	$ 85,940	$ 71,150	$ 80,972	$ 77,107	$ 14,152	18.4%
Total mortgages serviced for others (1)	**7,276,000**	7,081,000	6,951,000	6,896,000	6,861,000	415,000	6.0
Net Impact of MSR Hedging							
MSR recovery / (impairment)	**$ 385**	$ 10,457	$ (10,231)	$ 3,760	$ 738	$ (353)	(47.8)%
Net trading gains (losses) related to MSR hedging (2)	**(2,091)**	(12,831)	5,727	(4,182)	(3,345)	1,254	(37.5)
Net interest income related to MSR hedging	**109**	233	512	834	1,451	(1,342)	(92.5)
Other MSR hedge activity (4)	**—**	—	—	—	—	—	—
Net impact of MSR hedging (3)	**$ (1,597)**	$ (2,141)	$ (3,992)	$ 412	$ (1,156)	$ (441)	38.1%

N.M., not a meaningful value.

(1) At period end.

(2) Included in other non-interest income.

(3) The tables above exclude securities gains or losses related to the investment securities portfolio.

(4) Included in other mortgage banking income.

Huntington Bancshares Incorporated
Quarterly Credit Reserves Analysis
(Unaudited)

	2005				2004
(in thousands of dollars)	**Fourth**	Third	Second	First	Fourth
Allowance for loan and lease losses, beginning of period	**$ 253,943**	$ 254,784	$ 264,390	$ 271,211	$ 282,650
Loan and lease losses	**(27,072)**	(25,830)	(25,733)	(37,213)	(31,737)
Recoveries of loans previously charged off	**9,504**	7,877	9,469	8,941	10,824
Net loan and lease losses	**(17,568)**	(17,953)	(16,264)	(28,272)	(20,913)
Provision for loan and lease losses	**31,972**	17,112	13,247	21,451	9,474
Economic reserve transfer	**—**	—	(6,253)	—	—
Allowance of assets sold and securitized	**—**	—	(336)	—	—
Allowance for loan and lease losses, end of period	**$ 268,347**	$ 253,943	$ 254,784	$ 264,390	$ 271,211
Allowance for unfunded loan commitments and letters of credit, beginning of period	**$ 38,098**	$ 37,511	$ 31,610	$ 33,187	$ 30,007
Provision for unfunded loan commitments and letters of credit losses	**(1,141)**	587	(352)	(1,577)	3,180
Economic reserve transfer	**—**	—	6,253	—	—
Allowance for unfunded loan commitments and letters of credit, end of period	**$ 36,957**	$ 38,098	$ 37,511	$ 31,610	$ 33,187
Total allowances for credit losses	**$ 305,304**	$ 292,041	$ 292,295	$ 296,000	$ 304,398
Allowance for loan and lease losses (ALLL) as % of:					
Transaction reserve	**0.84%**	0.81%	0.77%	0.81%	0.78%
Economic reserve	**0.21**	0.20	0.22	0.27	0.32
Specific reserve	**0.05**	0.03	0.05	0.01	0.05
Total loans and leases	**1.10%**	1.04%	1.04%	1.09%	1.15%
Non-performing loans and leases (NPLs)	**263**	283	304	441	424
Non-performing assets (NPAs)	**229**	249	262	361	250
Total allowances for credit losses (ACL) as % of:					
Total loans and leases	**1.25%**	1.19%	1.19%	1.22%	1.29%
Non-performing loans and leases	**300**	326	349	494	476
Non-performing assets	**261**	287	300	404	280

Huntington Bancshares Incorporated
Quarterly Net Charge-Off Analysis
(Unaudited)

(in thousands of dollars)	**2005** Fourth	Third	Second	First	2004 Fourth
Net charge-offs by loan and lease type:					
Commercial:					
Middle market commercial and industrial	**$ (744)**	$ (1,082)	$ 1,312	$ 14,092	$ 1,239
Construction	**(175)**	495	(134)	(51)	704
Commercial	**14**	1,779	2,269	(152)	1,834
Middle market commercial real estate	**(161)**	2,274	2,135	(203)	2,538
Small business commercial and industrial and commercial real estate	**4,465**	3,062	2,141	2,283	1,386
Total commercial	**3,560**	4,254	5,588	16,172	5,163
Consumer:					
Automobile loans	**3,213**	3,895	1,664	3,216	4,406
Automobile leases	**3,422**	3,105	2,123	3,014	3,104
Automobile loans and leases	**6,635**	7,000	3,787	6,230	7,510
Home equity	**4,498**	4,093	5,065	3,963	5,346
Residential mortgage	**941**	522	430	439	608
Other loans	**1,934**	2,084	1,394	1,468	2,286
Total consumer	**14,008**	13,699	10,676	12,100	15,750
Total net charge-offs	**$ 17,568**	$ 17,953	$ 16,264	$ 28,272	$ 20,913
Net charge-offs — annualized percentages:					
Commercial:					
Middle market commercial and industrial	**(0.06)%**	(0.09)%	0.11%	1.20%	0.11%
Construction	**(0.04)**	0.12	(0.03)	(0.01)	0.18
Commercial	—	0.37	0.48	(0.03)	0.40
Middle market commercial real estate	**(0.02)**	0.25	0.24	(0.02)	0.30
Small business commercial and industrial and commercial real estate	**0.80**	0.54	0.38	0.42	0.26
Total commercial	**0.13**	0.16	0.21	0.62	0.21
Consumer:					
Automobile loans	**0.64**	0.75	0.32	0.64	0.92
Automobile leases	**0.59**	0.51	0.34	0.49	0.52
Automobile loans and leases	**0.61**	0.62	0.33	0.56	0.70
Home equity	**0.39**	0.35	0.44	0.35	0.48
Residential mortgage	**0.09**	0.05	0.04	0.04	0.07
Other loans	**1.48**	1.64	1.14	1.22	1.91
Total consumer	**0.41**	0.40	0.31	0.36	0.49
Net charge-offs as a % of average loans	**0.29%**	0.29%	0.27%	0.47%	0.36%

Huntington Bancshares Incorporated
Quarterly Non-Performing Assets and Past Due Loans and Leases
(Unaudited)

(in thousands of dollars)	2005 December 31,	2005 September 30,	2005 June 30,	2005 March 31,	2004 December 31,
Non-accrual loans and leases:					
Middle market commercial and industrial	**$ 28,888**	$ 25,431	$ 26,856	$ 16,993	$ 24,179
Middle market commercial real estate	**15,763**	13,073	15,331	6,682	4,582
Small business commercial and industrial and commercial real estate	**28,931**	26,098	19,788	16,387	14,601
Residential mortgage	**17,613**	16,402	14,137	12,498	13,545
Home equity	**10,720**	8,705	7,748	7,333	7,055
Total non-performing loans and leases	**101,915**	89,709	83,860	59,893	63,962
Other real estate, net:					
Residential	**14,214**	11,182	10,758	10,571	8,762
Commercial (1)	**1,026**	909	2,800	2,839	35,844
Total other real estate, net	**15,240**	12,091	13,558	13,410	44,606
Total non-performing assets	**$ 117,155**	$ 101,800	$ 97,418	$ 73,303	$ 108,568
Non-performing loans and leases as a % of total loans and leases	**0.42%**	0.37%	0.34%	0.25%	0.27%
Non-performing assets as a % of total loans and leases and other real estate	**0.48**	0.42	0.40	0.30	0.46
Accruing loans and leases past due 90 days or more	**$ 56,138**	$ 50,780	$ 53,371	$ 50,086	$ 54,283
Accruing loans and leases past due 90 days or more as a percent of total loans and leases	**0.23%**	0.21%	0.22%	0.21%	0.23%

(in thousands of dollars)	2005 Fourth	2005 Third	2005 Second	2005 First	2004 Fourth
Non-performing assets, beginning of period	**$ 101,800**	$ 97,418	$ 73,303	$ 108,568	$ 80,476
New non-performing assets (1)	**52,553**	37,570	47,420	33,607	61,684
Returns to accruing status	**(3,228)**	(231)	(250)	(3,838)	(2,248)
Loan and lease losses	**(9,063)**	(5,897)	(6,578)	(17,281)	(8,578)
Payments	**(21,329)**	(21,203)	(11,925)	(10,404)	(8,829)
Sales (1)	**(3,578)**	(5,857)	(4,552)	(37,349)	(13,937)
Non-performing assets, end of period	**$ 117,155**	$ 101,800	$ 97,418	$ 73,303	$ 108,568

(1) At December 31, 2004, other real estate owned included $35.7 million of properties that related to the work-out of $5.9 million of mezzanine loans. These properties were subject to $29.8 million of non-recourse debt to another financial institution. Both properties were sold in the first quarter of 2005.

Huntington Bancshares Incorporated
Quarterly Stock Summary, Capital, and Other Data
(Unaudited)

Quarterly common stock summary

(in thousands, except per share amounts)	**2005** Fourth	2005 Third	2005 Second	2005 First	2004 Fourth
Common stock price, per share					
High [1]	**$ 24.640**	$ 25.410	$ 24.750	$ 24.780	$ 25.380
Low [1]	**20.970**	22.310	22.570	22.150	23.110
Close	**23.750**	22.470	24.140	23.900	24.740
Average closing price	**23.369**	24.227	23.771	23.216	24.241
Dividends, per share					
Cash dividends declared on common stock	**$ 0.215**	$ 0.215	$ 0.215	$ 0.200	$ 0.200
Common shares outstanding					
Average — basic	**226,699**	229,830	232,217	231,824	231,147
Average — diluted	**229,718**	233,456	235,671	235,053	235,502
Ending	**224,106**	229,006	230,842	232,192	231,605
Book value per share	**$ 11.41**	$ 11.45	$ 11.40	$ 11.15	$ 10.96
Common share repurchases					
Number of shares repurchased	**5,175**	2,598	1,818	—	—

Capital adequacy

(in millions of dollars)	**2005** December 31,	2005 September 30,	2005 June 30,	2005 March 31,	2004 December 31,
Total risk-weighted assets [2]	**$ 29,701**	$ 29,352	$ 29,973	$ 30,267	$ 29,542
Tier 1 leverage ratio [2]	**8.34%**	8.50%	8.50%	8.45%	8.42%
Tier 1 risk-based capital ratio [2]	**9.10**	9.42	9.18	9.04	9.08
Total risk-based capital ratio [2]	**12.38**	12.70	12.39	12.33	12.48
Tangible equity / asset ratio	**7.19**	7.39	7.36	7.42	7.18
Tangible equity / risk-weighted assets ratio [2]	**7.88**	8.19	8.05	7.84	7.86
Average equity / average assets	**7.89**	7.97	8.03	7.76	7.74

Other data

Number of employees (full-time equivalent)	**7,602**	7,586	7,713	7,813	7,812
Number of domestic full-service banking offices [3]	**344**	346	344	343	342

(1) High and low stock prices are intra-day quotes obtained from NASDAQ.

(2) December 31, 2005 figures are estimated.

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

Huntington Bancshares Incorporated
Quarterly Operating Lease Performance
(Unaudited)

(in thousands of dollars)	2005 Fourth	2005 Third	2005 Second	2005 First	2004 Fourth	4Q05 vs 4Q04 Amount	4Q05 vs 4Q04 Percent
Balance Sheet:							
Average operating lease assets outstanding	**$ 245,346**	$ 308,952	$ 408,798	$ 529,245	$ 647,970	$ (402,624)	(62.1)%
Income Statement:							
Net rental income	**$ 21,674**	$ 26,729	$ 34,562	$ 43,554	$ 51,016	$ (29,342)	(57.5)%
Fees	**1,482**	1,419	1,773	1,857	2,111	(629)	(29.8)
Recoveries — early terminations	**1,186**	1,114	1,762	1,321	1,979	(793)	(40.1)
Total operating lease income	**24,342**	29,262	38,097	46,732	55,106	(30,764)	(55.8)
Depreciation and residual losses at termination	**17,223**	20,856	26,560	34,703	45,293	(28,070)	(62.0)
Losses — early terminations	**1,503**	1,967	2,319	3,245	3,027	(1,524)	(50.3)
Total operating lease expense	**18,726**	22,823	28,879	37,948	48,320	(29,594)	(61.2)
Net earnings contribution	**$ 5,616**	$ 6,439	$ 9,218	$ 8,784	$ 6,786	$ (1,170)	(17.2)%
Earnings ratios (1)							
Net rental income	**35.3%**	34.6%	33.8%	32.9%	31.5%	3.8%	12.1%
Depreciation and residual losses at termination	**28.1**	27.0	26.0	26.2	28.0	0.1	0.4

Definition of term(s):
Net rental income includes the lease payments earned on the equipment and vehicles that Huntington leases to its customers under operating leases. Fees include late fees, early payment fees and other non-origination fees. Recoveries represent payments received on a cash basis subsequent to a customer's default on an operating lease and a recognition of an impairment loss on the lease. Depreciation represents the periodic depreciation of equipment and vehicles to their residual value owned by Huntington under operating leases and any accelerated depreciation where Huntington expects to receive less than the residual value from the sale of the vehicle and from insurance proceeds at the end of the lease term. Losses represent impairments recognized on equipment and vehicles where the lessee has defaulted on the operating lease.

(1) As a percent of average operating lease assets, annualized.

Huntington Bancshares Incorporated
Consolidated Annual Average Balance Sheets
(Unaudited)

Fully taxable equivalent basis (in millions of dollars)	Annual Average Balances 2005	Change from 2004 Amount	Change from 2004 %	2004	Change from 2003 Amount	Change from 2003 %	2003	2002	2001
Assets									
Interest bearing deposits in banks	**$ 53**	**$ (13)**	**(19.7)%**	$ 66	$ 29	78.4%	$ 37	$ 33	$ 7
Trading account securities	**207**	**102**	**97.1**	105	91	N.M.	14	7	25
Federal funds sold and securities purchased under resale agreements	**262**	**(57)**	**(17.9)**	319	232	N.M.	87	72	107
Loans held for sale	**318**	**75**	**30.9**	243	(321)	(56.9)	564	322	360
Investment securities:									
Taxable	**3,683**	**(742)**	**(16.8)**	4,425	892	25.2	3,533	2,859	3,144
Tax-exempt	**475**	**63**	**15.3**	412	78	23.4	334	135	174
Total investment securities	**4,158**	**(679)**	**(14.0)**	4,837	970	25.1	3,867	2,994	3,318
Loans and leases: (1)									
Commercial:									
Middle market commercial and industrial (2)	**4,817**	**361**	**8.1**	4,456	(177)	(3.8)	4,633	4,810	5,075
Construction	**1,678**	**258**	**18.2**	1,420	201	16.5	1,219	1,151	1,040
Commercial (2)	**1,908**	**(14)**	**(0.7)**	1,922	122	6.8	1,800	1,670	1,522
Middle market commercial real estate	**3,586**	**244**	**7.3**	3,342	323	10.7	3,019	2,821	2,562
Small business commercial and industrial and commercial real estate	**2,224**	**221**	**11.0**	2,003	216	12.1	1,787	1,642	2,574
Total commercial	**10,627**	**826**	**8.4**	9,801	362	3.8	9,439	9,273	10,211
Consumer:									
Automobile loans	**2,043**	**(242)**	**(10.6)**	2,285	(975)	(29.9)	3,260	2,744	N.M.
Automobile leases	**2,422**	**230**	**10.5**	2,192	769	54.0	1,423	452	N.M.
Automobile loans and leases	**4,465**	**(12)**	**(0.3)**	4,477	(206)	(4.4)	4,683	3,196	2,839
Home equity	**4,636**	**449**	**10.7**	4,187	746	21.7	3,441	3,029	3,334
Residential mortgage	**4,081**	**869**	**27.1**	3,212	1,186	58.5	2,026	1,438	1,048
Other loans	**501**	**51**	**11.3**	450	15	3.4	435	481	654
Total consumer	**13,683**	**1,357**	**11.0**	12,326	1,741	16.4	10,585	8,144	7,875
Total loans and leases	**24,310**	**2,183**	**9.9**	22,127	2,103	10.5	20,024	17,417	18,086
Allowance for loan and lease losses	**(268)**	**30**	**10.1**	(298)	32	9.7	(330)	(344)	(286)
Net loans and leases	**24,042**	**2,213**	**10.1**	21,829	2,135	10.8	19,694	17,073	17,800
Total earning assets	**29,308**	**1,611**	**5.8**	27,697	3,104	12.6	24,593	20,845	21,903
Operating lease assets	**372**	**(525)**	**(58.5)**	897	(800)	(47.1)	1,697	2,602	2,970
Cash and due from banks	**845**	**2**	**0.2**	843	69	8.9	774	757	912
Intangible assets	**218**	**2**	**0.9**	216	(2)	(0.9)	218	293	736
All other assets	**2,164**	**86**	**4.1**	2,078	58	2.9	2,020	1,910	1,891
Total Assets	**$ 32,639**	**$ 1,206**	**3.8%**	$ 31,433	$ 2,461	8.5%	$ 28,972	$ 26,063	$ 28,126
Liabilities and Shareholders' Equity									
Deposits:									
Demand deposits — non-interest bearing	**$ 3,379**	**$ 149**	**4.6%**	$ 3,230	$ 150	4.9%	$ 3,080	$ 2,902	$ 3,304
Demand deposits — interest bearing	**7,658**	**451**	**6.3**	7,207	1,014	16.4	6,193	5,161	5,005
Savings and other domestic time deposits	**3,155**	**(276)**	**(8.0)**	3,431	(31)	(0.9)	3,462	3,583	4,381
Certificates of deposit less than $100,000	**2,952**	**535**	**22.1**	2,417	(285)	(10.5)	2,702	3,619	4,980
Total core deposits	**17,144**	**859**	**5.3**	16,285	848	5.5	15,437	15,265	17,670
Domestic time deposits of $100,000 or more	**1,292**	**427**	**49.4**	865	63	7.9	802	851	1,280
Brokered deposits and negotiable CDs	**3,119**	**1,282**	**69.8**	1,837	418	29.5	1,419	731	128
Deposits in foreign offices	**457**	**(51)**	**(10.0)**	508	8	1.6	500	337	283
Total deposits	**22,012**	**2,517**	**12.9**	19,495	1,337	7.4	18,158	17,184	19,361
Short-term borrowings	**1,379**	**(31)**	**(2.2)**	1,410	(190)	(11.9)	1,600	1,856	2,099
Federal Home Loan Bank advances	**1,105**	**(166)**	**(13.1)**	1,271	13	1.0	1,258	279	19
Subordinated notes and other long-term debt	**4,064**	**(1,315)**	**(24.4)**	5,379	820	18.0	4,559	3,335	3,411
Total interest bearing liabilities	**25,181**	**856**	**3.5**	24,325	1,830	8.1	22,495	19,752	21,586
All other liabilities	**1,496**	**(8)**	**(0.5)**	1,504	303	25.2	1,201	1,170	905
Shareholders' equity	**2,583**	**209**	**8.8**	2,374	178	8.1	2,196	2,239	2,331
Total Liabilities and Shareholders' Equity	**$ 32,639**	**$ 1,206**	**3.8%**	$ 31,433	$ 2,461	8.5%	$ 28,972	$ 26,063	$ 28,126

N.M., not a meaningful value.

(1) For purposes of this analysis, non-accrual loans are reflected in the average balances of loans.

(2) The fourth quarter of 2005 reflects a net reclassification of $500 million from middle market commercial real estate to middle market commercial and industrial, on November 1, 2005.

Huntington Bancshares Incorporated
Consolidated Annual Net Interest Margin Analysis
(Unaudited)

	Annual Average Rates (2)				
Fully Taxable Equivalent basis (1)	**2005**	2004	2003	2002	2001
Assets					
Interest bearing deposits in banks	**2.16%**	1.05%	1.53%	2.38%	3.43%
Trading account securities	**4.08**	4.15	4.02	4.11	5.13
Federal funds sold and securities purchased under resale agreements	**2.91**	1.73	1.80	1.56	4.19
Loans held for sale	**5.64**	5.35	5.32	6.35	6.95
Investment securities:					
Taxable	**4.24**	3.88	4.52	6.06	6.58
Tax-exempt	**6.71**	6.98	7.04	7.42	7.49
Total investment securities	**4.52**	4.14	4.73	6.12	6.63
Loans and leases:					
Commercial:					
Middle market commercial and industrial	**5.79**	4.41	4.95	5.45	6.96
Construction	**6.01**	4.09	4.09	4.57	6.99
Commercial	**5.79**	4.44	4.84	5.91	7.44
Middle market commercial real estate	**5.90**	4.29	4.54	5.36	7.26
Small business commercial and industrial and commercial real estate	**6.18**	5.50	5.91	6.73	7.96
Total commercial	**5.91**	4.59	5.00	5.65	7.29
Consumer:					
Automobile loans	**6.52**	7.22	7.38	8.67	N.M
Automobile leases	**4.94**	5.00	5.09	5.14	N.M
Automobile loans and leases	**5.66**	6.14	6.68	8.17	8.94
Home equity	**6.41**	4.91	5.14	5.96	8.23
Residential mortgage	**5.45**	5.48	5.85	6.55	8.19
Other loans	**6.13**	6.38	6.71	7.40	8.40
Total consumer	**5.87**	5.56	5.93	6.98	8.44
Total loans and leases	**5.89**	5.11	5.49	6.27	7.79
Total earning assets	**5.65%**	4.89%	5.35%	6.23%	7.58%
Liabilities and Shareholders' Equity					
Deposits:					
Demand deposits — non-interest bearing	**—%**	—%	—%	—%	—%
Demand deposits — interest bearing	**1.77**	1.03	1.18	1.71	2.64
Savings and other domestic time deposits	**1.36**	1.28	1.94	2.24	3.54
Certificates of deposit less than $100,000	**3.56**	3.36	3.68	4.58	5.65
Total core deposits	**2.06**	1.53	1.94	2.70	3.95
Domestic time deposits of $100,000 or more	**3.44**	2.37	2.50	3.39	5.22
Brokered deposits and negotiable CDs	**3.51**	1.80	1.70	2.36	5.12
Deposits in foreign offices	**2.10**	0.82	0.92	1.47	3.82
Total deposits	**2.40**	1.58	1.91	2.69	4.06
Short-term borrowings	**2.49**	0.93	0.98	1.56	4.57
Federal Home Loan Bank advances	**3.13**	2.57	1.94	2.00	6.17
Subordinated notes and other long-term debt	**4.02**	2.46	2.82	3.70	5.52
Total interest bearing liabilities	**2.70**	1.79	2.03	2.75	4.34
Net interest rate spread	**2.95**	3.10	3.32	3.48	3.24
Impact of non-interest bearing funds on margin	**0.38**	0.23	0.17	0.14	0.05
Net interest margin	**3.33%**	3.33%	3.49%	3.62%	3.29%

N.M., not a meaningful value.

(1) Fully taxable equivalent (FTE) yields are calculated assuming a 35% tax rate. See page 16 for the FTE adjustment.

(2) Loan and lease and deposit average rates include impact of applicable derivatives and non-deferrable fees.

(3) For purposes of this analysis, non-accrual loans are reflected in the average balances of loans.

Huntington Bancshares Incorporated
Selected Annual Income Statement Data
(Unaudited)

(in thousands of dollars, except per share amounts)	Year Ended December 31, 2005	Change from 2004 Amount	Change from 2004 %	2004	Change from 2003 Amount	Change from 2003 %	2003	2002	2001
Interest income	**$ 1,641,765**	**$ 294,450**	**21.9%**	$ 1,347,315	$ 41,559	3.2%	$ 1,305,756	$ 1,293,195	$ 1,654,790
Interest expense	**679,354**	**243,413**	**55.8**	435,941	(20,829)	(4.6)	456,770	543,621	939,501
Net interest income	**962,411**	**51,037**	**5.6**	911,374	62,388	7.3	848,986	749,574	715,289
Provision for credit losses	**81,299**	**26,237**	**47.7**	55,062	(108,931)	(66.4)	163,993	194,426	257,326
Net interest income after provision for credit losses	**881,112**	**24,800**	**2.9**	856,312	171,319	25.0	684,993	555,148	457,963
Service charges on deposit accounts	**167,834**	**(3,281)**	**(1.9)**	171,115	3,275	2.0	167,840	153,564	165,012
Trust services	**77,405**	**9,995**	**14.8**	67,410	5,761	9.3	61,649	62,051	60,298
Brokerage and insurance income	**53,619**	**(1,180)**	**(2.2)**	54,799	(3,045)	(5.3)	57,844	62,109	75,013
Bank owned life insurance income	**40,736**	**(1,561)**	**(3.7)**	42,297	(731)	(1.7)	43,028	43,123	41,123
Other service charges and fees	**44,348**	**2,774**	**6.7**	41,574	128	0.3	41,446	42,888	48,217
Mortgage banking income	**41,710**	**9,414**	**29.1**	32,296	(25,884)	(44.5)	58,180	32,033	54,518
Securities gains	**(8,055)**	**(23,818)**	**N.M.**	15,763	10,505	N.M.	5,258	4,902	723
Gains on sales of automobile loans	**1,211**	**(12,995)**	**(91.5)**	14,206	(25,833)	(64.5)	40,039	—	—
Gain on sale of branch offices	**—**	**—**	**—**	—	(13,112)	N.M.	13,112	—	—
Gain on sale of Florida operations	**—**	**—**	**—**	—	—	—	—	182,470	—
Merchant services gain	**—**	**—**	**—**	—	—	—	—	24,550	—
Other income	**75,041**	**(17,006)**	**(18.5)**	92,047	988	1.1	91,059	76,940	63,305
Sub-total before operating lease income	**493,849**	**(37,658)**	**(7.1)**	531,507	(47,948)	(8.3)	579,455	684,630	508,209
Operating lease income	**138,433**	**(148,658)**	**(51.8)**	287,091	(202,607)	(41.4)	489,698	657,074	691,733
Total non-interest income	**632,282**	**(186,316)**	**(22.8)**	818,598	(250,555)	(23.4)	1,069,153	1,341,704	1,199,942
Personnel costs	**481,658**	**(4,148)**	**(0.9)**	485,806	38,543	8.6	447,263	418,037	454,210
Net occupancy	**71,092**	**(4,849)**	**(6.4)**	75,941	13,460	21.5	62,481	59,539	76,449
Outside data processing and other services	**74,638**	**2,523**	**3.5**	72,115	5,997	9.1	66,118	67,368	69,692
Equipment	**63,124**	**(218)**	**(0.3)**	63,342	(2,579)	(3.9)	65,921	68,323	80,560
Professional services	**34,569**	**(2,307)**	**(6.3)**	36,876	(5,572)	(13.1)	42,448	33,085	32,862
Marketing	**28,077**	**1,588**	**6.0**	26,489	(1,001)	(3.6)	27,490	27,911	31,057
Telecommunications	**18,648**	**(1,139)**	**(5.8)**	19,787	(2,192)	(10.0)	21,979	22,661	27,984
Printing and supplies	**12,573**	**110**	**0.9**	12,463	(546)	(4.2)	13,009	15,198	18,367
Amortization of intangibles	**829**	**12**	**1.5**	817	1	0.1	816	2,019	41,225
Restructuring reserve releases	**—**	**1,151**	N.M.	(1,151)	5,515	(82.7)	(6,666)	48,973	79,957
Loss on early extinguishment of debt	**—**	**—**	**—**	—	(15,250)	N.M.	15,250	—	—
Other expense	**76,236**	**(17,045)**	**(18.3)**	93,281	12,501	15.5	80,780	92,063	91,438
Sub-total before operating lease expense	**861,444**	**(24,322)**	**(2.7)**	885,766	48,877	5.8	836,889	855,177	1,003,801
Operating lease expense	**108,376**	**(128,102)**	**(54.2)**	236,478	(156,792)	(39.9)	393,270	518,970	558,626
Total non-interest expense	**969,820**	**(152,424)**	**(13.6)**	1,122,244	(107,915)	(8.8)	1,230,159	1,374,147	1,562,427
Income before income taxes	**543,574**	**(9,092)**	**(1.6)**	552,666	28,679	5.5	523,987	522,705	95,478
Provision for income taxes	**131,483**	**(22,258)**	**(14.5)**	153,741	15,447	11.2	138,294	198,974	(39,319)
Income before cumulative effect of change in accounting principle	**412,091**	**13,166**	**3.3**	398,925	13,232	3.4	385,693	323,731	134,797
Cumulative effect of change in accounting principle, net of tax (1)	**—**	**—**	**—**	—	13,330	N.M.	(13,330)	—	—
Net income	**$ 412,091**	**13,166**	**3.3%**	$ 398,925	26,562	7.1%	$ 372,363	$ 323,731	$ 134,797
Average common shares — diluted	**233,475**	**(381)**	**(0.2)%**	233,856	2,274	1.0%	231,582	244,012	251,716
Per common share									
Income before cumulative effect of change in accounting principle per common share — basic	**$ 1.79**	**$ 0.05**	**2.9%**	$ 1.74	$ 0.06	3.6%	$ 1.68	$ 1.34	$ 0.54
Net income per common share — basic	**1.79**	**0.05**	**2.9**	1.74	0.12	7.4	1.62	1.34	0.54
Income before cumulative effect of change in accounting principle per common share — diluted	**1.77**	**0.06**	**3.5**	1.71	0.04	2.4	1.67	1.33	0.54
Net income per common share — diluted	**1.77**	**0.06**	**3.5**	1.71	0.10	6.2	1.61	1.33	0.54
Cash dividends declared	**0.845**	**0.095**	**12.7**	0.750	0.080	11.9	0.670	0.640	0.720
Return on average total assets	**1.26%**	**(0.01)%**	**(0.79)**	1.27%	(0.02)%	(1.55)	1.29%	1.24%	0.48%
Return on average total shareholders' equity	**16.0**	**(0.8)**	**(4.8)**	16.8	(0.2)	(1.2)	17.0	14.5	5.8
Net interest margin (1)	**3.33**	**—**	**—**	3.33	(0.16)	(4.6)	3.49	3.62	3.29
Efficiency ratio (2)	**60.0**	**(5.0)**	**(7.7)**	65.0	1.1	1.7	63.9	65.6	79.2
Effective tax rate	**24.2**	**(3.6)**	**(12.9)**	27.8	1.40	5.3	26.4	38.1	(41.2)(5)
Revenue — fully taxable equivalent (FTE)									
Net interest income	**$ 962,411**	**$ 51,037**	**5.6%**	$ 911,374	$ 62,388	7.3%	$ 848,986	$ 749,574	$ 715,289
FTE adjustment (1)	**13,393**	**1,740**	**14.9**	11,653	1,969	20.3	9,684	5,205	6,352
Net interest income	**975,804**	**52,777**	**5.7**	923,027	64,357	7.5	858,670	754,779	721,641
Non-interest income	**632,282**	**(186,316)**	**(22.8)**	818,598	(250,555)	(23.4)	1,069,153	1,341,704	1,199,942
Total revenue	**$ 1,608,086**	**$ (133,539)**	**(7.7)%**	$ 1,741,625	$ (186,198)	(9.7)%	$ 1,927,823	$ 2,096,483	$ 1,921,583

N.M., not a meaningful value.

(1) On a fully taxable equivalent (FTE) basis assuming a 35% tax rate.

(2) Non-interest expense less amortization of intangibles divided by the sum of FTE net interest income and non-interest income excluding securities gains.

Huntington Bancshares Incorporated
Annual Mortgage Banking Income and Net Impact of MSR Hedging
(Unaudited)

(in thousands of dollars)	Year Ended December 31, **2005**	2004	2003	2002	2001
Mortgage Banking Income					
Origination fees	**$ 10,781**	$ 12,377	$ 17,272	$ 10,547	$ 18,479
Secondary marketing	**10,986**	8,340	23,607	21,264	22,611
Servicing fees	**22,181**	21,696	16,906	11,430	11,152
Amortization of capitalized servicing	**(18,359)**	(19,019)	(25,966)	(12,051)	(6,590)
Other mortgage banking income	**11,750**	7,524	11,404	14,956	19,818
Sub-total	**37,339**	30,918	43,223	46,146	65,470
MSR recovery / (impairment)	**4,371**	1,378	14,957	(14,113)	(6,322)
Total mortgage banking income (loss)	**$ 41,710**	$ 32,296	$ 58,180	$ 32,033	$ 59,148
Capitalized mortgage servicing rights (1)	**$ 91,259**	$ 77,107	$ 71,087	$ 29,271	$ 35,282
Total mortgages serviced for others (1)	**7,276,000**	6,861,000	6,394,000	3,776,000	2,947,000
Net Impact of MSR Hedging					
MSR recovery / (impairment)	**$ 4,371**	$ 1,378	$ 14,957	$ (14,113)	$ (6,322)
Net trading gains (losses) related to MSR hedging (2)	**(13,377)**	(5,510)	—	718	—
Net interest income related to MSR hedging	**1,688**	1,450	—	—	—
Other MSR hedge activity (4)	**—**	(4,492)	—	—	—
Net impact of MSR hedging (3)	**$ (7,318)**	$ (7,174)	$ 14,957	$ (13,395)	$ (6,322)

N.M., not a meaningful value.

(1) At period end.

(2) Included in other non-interest income.

(3) The tables above exclude securities gains or losses related to the investment securities portfolio.

(4) Included in other mortgage banking income.

Huntington Bancshares Incorporated
Annual Credit Reserves Analysis
(Unaudited)

	Year Ended December 31,				
(in thousands of dollars)	**2005**	2004	2003	2002	2001
Allowance for loan and lease losses, beginning of period	**$ 271,211**	$ 299,732	$ 300,503	$ 345,402	$ 246,758
Loan and lease losses	**(115,848)**	(126,115)	(201,534)	(234,352)	(174,540)
Recoveries of loans previously charged off	**35,791**	47,580	39,725	37,440	28,271
Net loan and lease losses	**(80,057)**	(78,535)	(161,809)	(196,912)	(146,269)
Provision for loan and lease losses	**83,782**	57,397	164,616	182,211	251,567
Economic reserve transfer	**(6,253)**	—	—	—	—
Allowance of assets sold and securitized	**(336)**	(7,383)	(3,578)	(30,198)	(6,654)
Allowance for loan and lease losses, end of period	**$ 268,347**	$ 271,211	$ 299,732	$ 300,503	$ 345,402
Allowance for unfunded loan commitments and letters of credit, beginning of period	**$ 33,187**	$ 35,522	$ 36,145	$ 23,930	$ 18,171
Provision for unfunded loan commitments and letters of credit losses	**(2,483)**	(2,335)	(623)	12,215	5,759
Economic reserve transfer	**6,253**	—	—	—	—
Allowance for unfunded loan commitments and letters of credit, end of period	**$ 36,957**	$ 33,187	$ 35,522	$ 36,145	$ 23,930
Total allowances for credit losses	**$ 305,304**	$ 304,398	$ 335,254	$ 336,648	$ 369,332
Allowance for loan and lease losses (ALLL) as % of:[1]					
Transaction reserve	**0.84%**	0.78%	0.88%	N.A.%	N.A.%
Economic reserve	**0.21**	0.32	0.40	N.A.	N.A.
Specific reserve	**0.05**	0.05	0.14	N.A.	N.A.
Total loans and leases	**1.10%**	1.15%	1.42%	1.62%	1.87%
Non-performing loans and leases (NPLs)	**263**	424	397	235	156
Non-performing assets (NPAs)	**229**	250	343	220	152
Total allowances for credit losses (ACL) as % of:					
Total loans and leases	**1.25%**	1.29%	1.59%	1.81%	2.00%
Non-performing loans and leases	**300**	476	444	263	167
Non-performing assets	**261**	280	384	246	162

N.A., not applicable.

(1) Huntington began calculating a separate transaction, economic, and specific reserve in the first quarter of 2003.

Huntington Bancshares Incorporated
Annual Net Charge-Off Analysis
(Unaudited)

(in thousands of dollars)	Year Ended December 31, 2005	2004	2003	2002	2001
Net charge-offs by loan and lease type:					
Commercial:					
Middle market commercial and industrial	**$ 13,578**	$ 1,920	$ 75,803	$ 104,703	$ 45,338
Construction	**135**	2,465	2,928	4,216	789
Commercial	**3,910**	5,506	5,019	11,968	1,420
Middle market commercial real estate	**4,045**	7,971	7,947	16,184	2,209
Small business commercial and industrial and commercial real estate	**11,951**	5,566	11,625	14,516	15,750
Total commercial	**29,574**	15,457	95,375	135,403	63,297
Consumer:					
Automobile loans	**11,988**	28,574	40,266	39,115	N.M.
Automobile leases	**11,664**	10,837	5,728	1,431	N.M.
Automobile loans and leases	**23,652**	39,411	45,994	40,546	55,071
Home equity	**17,619**	15,074	12,114	11,840	11,458
Residential mortgage	**2,332**	1,760	832	872	785
Other loans	**6,880**	6,833	7,494	8,251	15,658
Total consumer	**50,483**	63,078	66,434	61,509	82,972
Total net charge-offs	**$ 80,057**	$ 78,535	$ 161,809	$ 196,912	$ 146,269
Net charge-offs — annualized percentages:					
Commercial:					
Middle market commercial and industrial	**0.28%**	0.04%	1.64%	2.18%	0.89%
Construction	**0.01**	0.17	0.24	0.37	0.08
Commercial	**0.20**	0.29	0.28	0.72	0.09
Middle market commercial real estate	**0.11**	0.24	0.26	0.57	0.09
Small business commercial and industrial and commercial real estate	**0.54**	0.28	0.65	0.88	0.61
Total commercial	**0.28**	0.16	1.01	1.46	0.62
Consumer:					
Automobile loans	**0.59**	1.25	1.24	1.43	N.M.
Automobile leases	**0.48**	0.49	0.40	0.32	N.M.
Automobile loans and leases	**0.53**	0.88	0.98	1.27	1.94
Home equity	**0.38**	0.36	0.35	0.39	0.34
Residential mortgage	**0.06**	0.05	0.04	0.06	0.07
Other loans	**1.37**	1.52	1.72	1.72	2.39
Total consumer	**0.37**	0.51	0.63	0.76	1.05
Net charge-offs as a % of average loans	**0.33%**	0.35%	0.81%	1.13%	0.81%

N.M., not a meaningful value.

Huntington Bancshares Incorporated
Annual Non-Performing Assets and Past Due Loans and Leases
(Unaudited)

(in thousands of dollars)	**2005**	2004	Year Ended December 31, 2003	2002	2001
Non-accrual loans and leases:					
Middle market commercial and industrial	**$ 28,888**	$ 24,179	$ 33,745	$ 79,691	$ 143,140
Middle market commercial real estate	**15,763**	4,582	18,434	19,875	35,848
Small business commercial and industrial and commercial real estate	**28,931**	14,601	13,607	19,060	29,009
Residential mortgage	**17,613**	13,545	9,695	9,443	13,112
Home equity	**10,720**	7,055	—	—	—
Total non-performing loans and leases	**101,915**	63,962	75,481	128,069	221,109
Other real estate, net:					
Residential	**14,214**	8,762	6,918	7,915	4,915
Commercial (1)	**1,026**	35,844	4,987	739	1,469
Total other real estate, net	**15,240**	44,606	11,905	8,654	6,384
Total non-performing assets	**$ 117,155**	$ 108,568	$ 87,386	$ 136,723	$ 227,493
Non-performing loans and leases as a % of total loans and leases	**0.42%**	0.27%	0.36%	0.69%	1.20%
Non-performing assets as a % of total loans and leases and other real estate	**0.48**	0.46	0.41	0.74	1.23
Accruing loans and leases past due 90 days or more	**$ 56,138**	$ 54,283	$ 55,913	$ 61,526	$ 76,013
Accruing loans and leases past due 90 days or more as a percent of total loans and leases	**0.23%**	0.23%	0.27%	0.33%	0.41%

(in thousands of dollars)	**2005**	2004	Year Ended December 31, 2003	2002	2001
Non-performing assets, beginning of period	**$ 108,568**	$ 87,386	$ 136,723	$ 227,493	$ 105,397
New non-performing assets (1)	**171,150**	137,359	222,043	260,229	329,882
Returns to accruing status	**(7,547)**	(3,795)	(16,632)	(17,124)	(2,767)
Loan and lease losses	**(38,819)**	(37,337)	(109,905)	(152,616)	(67,491)
Payments	**(64,861)**	(43,319)	(83,886)	(136,774)	(106,889)
Sales (1)	**(51,336)**	(31,726)	(60,957)	(44,485)	(30,639)
Non-performing assets, end of period	**$ 117,155**	$ 108,568	$ 87,386	$ 136,723	$ 227,493

(1) At December 31, 2004, other real estate owned included $35.7 million of properties that related to the work-out of $5.9 million of mezzanine loans. These properties were subject to $29.8 million of non-recourse debt to another financial institution. Both properties were sold in the first quarter of 2005.

Huntington Bancshares Incorporated
Annual Operating Lease Performance
(Unaudited)

	At December 31,				
(in thousands of dollars)	**2005**	2004	2003	2002	2001
Balance Sheet:					
Average operating lease assets outstanding	**$ 372,132**	$ 896,773	$ 1,696,535	$ 2,601,666	$ 2,969,902
Income Statement:					
Net rental income	**$ 126,519**	$ 267,202	$ 458,644	$ 615,453	$ 654,625
Fees	**6,531**	13,457	21,623	28,542	27,573
Recoveries — early terminations	**5,383**	6,432	9,431	13,079	9,535
Total operating lease income	**138,433**	287,091	489,698	657,074	691,733
Depreciation and residual losses at termination	**99,342**	216,445	350,550	463,783	506,267
Losses — early terminations	**9,034**	20,033	42,720	55,187	52,359
Total operating lease expense	**108,376**	236,478	393,270	518,970	558,626
Net earnings contribution	**$ 30,057**	$ 50,613	$ 96,428	$ 138,104	$ 133,107
Earnings ratios (1)					
Net rental income	**34.0%**	29.8%	27.0%	23.7%	22.0%
Depreciation and residual losses at termination	**26.7**	24.1	20.7	17.8	17.0

Definition of terms:
Net rental income includes the lease payments earned on the equipment and vehicles that Huntington leases to its customers under operating leases. Fees include late fees, early payment fees and other non-origination fees. Recoveries represent payments received on a cash basis subsequent to a customer's default on an operating lease and a recognition of an impairment loss on the lease. Depreciation represents the periodic depreciation of equipment and vehicles to their residual value owned by Huntington under operating leases and any accelerated depreciation where Huntington expects to receive less than the residual value from the sale of the vehicle and from insurance proceeds at the end of the lease term. Losses represent impairments recognized on equipment and vehicles where the lessee has defaulted on the operating lease.

(1) As a percent of average operating lease assets, annualized.