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: July 16, 2004

HUNTINGTON BANCSHARES INCORPORATED

(Exact Name of Registrant as specified in its charter)

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

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

Item 5. Other Events.

On July 16, 2004, Huntington Bancshares Incorporated ("Huntington") issued a news release announcing its earnings for the second quarter ended June 30, 2004. Also on July 16, 2004, Huntington made a Quarterly Financial Review available on its web site, www.huntington-ir.com. The information contained in the news release and the Quarterly Financial Review, which are attached as Exhibits 99.1 and 99.2, respectively, to this report, are incorporated herein by reference.

Huntington's senior management will host an earnings conference call July 16, 2004, at 1:00 p.m. EST. The call may be accessed via a live Internet web cast at www.huntington-ir.com or through a dial-in telephone number at 866-206-5917. Slides will be available atwww.huntington-ir.com just prior to 1:00 p.m. EST on July 16, 2004, 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 July 31, 2004, at 888-266-2081; conference call ID 491196.

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, 2003, filed March 5, 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.

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

Exhibit 99.1 – News release of Huntington Bancshares Incorporated, dated July 16, 2004.
Exhibit 99.2 – Quarterly Financial Review, June 2004.

Item 12. Results of Operations and Financial Condition.

The information included or incorporated by reference under Item 5 of this report is incorporated by reference under this Item 12.

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: July 16, 2004

By: /s/ Michael J. McMennamin

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

EXHIBIT INDEX

Exhibit No.	Description
Exhibit 99.1	News release of Huntington Bancshares Incorporated, July 16, 2004.
Exhibit 99.2	Quarterly Financial Review, June 2004.

Exhibit 99.1

NEWSRELEASE

FOR IMMEDIATE RELEASE
July 16, 2004

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HUNTINGTON BANCSHARES INCORPORATED
REPORTS 2004 SECOND QUARTER RESULTS
· Net Income of $110.1 million, up 14%
· Earnings Per Common Share of $0.47, up 12%
· Significant Improvement in Credit Quality
· Raises 2004 GAAP Earnings Per Share Guidance to $1.77-$1.81

COLUMBUS, Ohio – Huntington Bancshares Incorporated (NASDAQ: HBAN;www.huntington.com) reported 2004 second quarter earnings of $110.1 million, or $0.47 per common share, up 14% and 12%, respectively, from $96.5 million and $0.42 per common share in the year-ago quarter. Compared with 2004 first quarter net income of $104.2 million and $0.45 per common share, 2004 second quarter earnings were up 6% and 4%, respectively.

Earnings for the first six months of 2004 were $214.3 million, or $0.92 per common share, both up 14% from the comparable year-ago period earnings of $188.2 million, or $0.81 per common share.

"The second quarter's results were strong, with performance reflecting a number of key factors," said Thomas E. Hoaglin, chairman, president, and chief executive officer. "Significantly improved credit quality performance was a key driver. In addition, and compared with the first quarter, we were very pleased with the solid growth in core deposits. Underlying loan growth was again strong."

"Over the last two years, Huntington has engaged in a number of strategies to reduce the overall credit risk profile of the company," he continued. "The benefits of this strategy were very evident in second quarter results. The provision for credit losses was $5.0 million, down $20.6 million from the first quarter's provision level. This reflected improved credit quality performance across both commercial and consumer portfolios and an improved economic outlook. Specifically, net charge-offs expressed as an annualized percent of average total loans and leases were only 23 basis points, including the benefit of a single $9.7 million commercial loan recovery. Non-performing assets decreased $17.0 million, or 19%, from March 31, 2004, and represented only 34 basis points of related assets. Though the allowance for loan and lease losses expressed as a percent of period-end loans and leases declined to 1.32% from 1.39% at

March 31, 2004, reserve levels remained strong as the period-end allowance for loan and lease losses as a percent of non-performing assets increased to 384% from 322% at the end of the first quarter."

"Average reported total loans and leases increased an annualized 5% from the first quarter. This growth rate was adversely impacted by the full quarter impact of $868 million of auto loans sold late in the first quarter," he continued. "Adjusting for the auto loan sale, second quarter average total loans and leases would have increased at a 19% annualized rate. Average residential mortgage and home equity loans again led loan growth with annualized growth rates of 47% and 27%, respectively. We were also encouraged to see an annualized 8% growth rate in average total commercial loans."

"Late in the quarter we sold $512 million of auto loans and transferred $102 million of auto loans to held for sale as part of our continuing strategy to lower our auto loan and lease exposure. This brings the total amount of auto loans sold since the beginning of last year to $3.6 billion. This has reduced our auto loan and lease exposure from 33% of total credit exposure at the end of 2002 to 22%, which is approaching our 20% target. Even after reaching our target, we expect to continue to originate and sell auto loans to manage this overall exposure."

"Average core deposits increased an annualized 19% in the current quarter, compared with the first quarter. This increase reflected strong annualized growth in two key deposit categories: non-interest bearing deposits, up 27% annualized, and interest bearing demand deposits, up 34% annualized," he concluded.

Significant 2004 second quarter performance highlights compared with 2004 first quarter included:

- 5% annualized growth in average total loans and leases, or 19% annualized growth after adjusting for the impact of auto loan sales.
- 19% annualized growth in average total core deposits.
- 3.29% net interest margin, down from 3.36%.
- $4.9 million pre-tax gains on the sale of automobile loans.
- $10.4 million pre-tax recovery of previously reported mortgage servicing rights (MSR) temporary impairment compared with a $10.1 million pre-tax MSR temporary impairment in the first quarter.
- $9.2 million pre-tax losses on the sale of investment securities, including $10.2 million pre-tax losses related to investment securities used to offset MSR temporary valuation changes, compared with a $15.1 million pre-tax gain on the sale of investment securities in the first quarter.
- 0.23% annualized net charge-offs, down from 0.53% in the first quarter.
- 0.34% period-end NPA ratio, down from 0.43% at March 31, 2004.
- 1.32% period-end allowance for loan and lease losses (ALLL) ratio, down from 1.39% at March 31, 2004.
- 384% period-end NPA coverage ratio, up from 322% at March 31, 2004.

Items specifically impacting earnings performance comparisons for the current and prior periods are highlighted in the following table.

Significant Items Impacting Earnings Performance Comparisons

Three Months Ended *(In millions, except per share)*	**Impact (1)** Pre-tax	After-tax	EPS
June 30, 2004 – GAAP earnings	**$ 153.5**	**$ 110.1**	**$ 0.47**
• Gain on sale of auto loans	4.9	3.2	0.01
• MSR temporary impairment recovery	10.4	6.8	0.03
• Investment securities losses	(9.2)	(6.0)	(0.03)
• Single commercial credit recovery	9.7	6.3	0.03
March 31, 2004 – GAAP earnings	**$ 139.1**	**$ 104.2**	**$ 0.45**
• Gain on sale of auto loans	9.0	5.9	0.03
• MSR temporary impairment	(10.1)	(6.6)	(0.03)
• Investment securities gains	15.1	9.8	0.04
June 30, 2003 – GAAP earnings	**$ 133.2**	**$ 96.5**	**$ 0.42**
• Gain on sale of auto loans	13.5	8.8	0.04
• MSR temporary impairment	(6.4)	(4.1)	(0.02)
• Investment securities gains	6.9	4.5	0.02
• Restructuring reserve release	5.3	3.5	0.01

(1) Favorable (unfavorable) impact on GAAP earnings

Discussion of Performance

Fully taxable equivalent net interest income increased $21.0 million, or 10%, from the year-ago quarter, reflecting the favorable impact of a 16% increase in average earning assets, partially offset by an 18 basis point, or an effective 5%, decline in the net interest margin. The fully taxable equivalent net interest margin decreased to 3.29% from 3.47% reflecting the impact of lower rates and the strategic repositioning of portfolios to reduce automobile loans and increase the relative proportion of lower-rate, and lower-risk, residential real estate-related loans and investment securities.

Compared with the 2004 first quarter, fully taxable equivalent net interest income decreased only $0.2 million, reflecting the adverse impact of automobile loan sales. The fully taxable equivalent net interest margin declined 7 basis points, or an effective 2%, to 3.29% from 3.36%. Average earnings assets, despite the negative impact from the sale of automobile loans, increased $0.6 billion, or 2%. The decline in the net interest margin from the first quarter reflected the same factors as those impacting the decrease from the year-ago quarter.

Average total loans and leases increased $2.5 billion, or 13%, from the 2003 second quarter due primarily to a $2.2 billion, or 23%, increase in average consumer loans. Contributing to the consumer loan growth was a $1.1 billion, or 58%, increase in average residential mortgages and a $0.8 billion, or 23%, increase in average home equity loans. Average total automobile loans and leases increased $0.3 billion, or 8%. This growth from the year-ago quarter reflected the positive impact of underlying new loan originations, the 2003 third quarter consolidation of a

$1.0 billion auto loan securitization trust, and the rapid growth in direct financing leases due to the migration from operating lease assets, which are no longer being originated. Partially offsetting these positive impacts was the sale of $3.1 billion of auto loans over this 12-month period.

On June 30, 2004, $512 million of automobile loans were sold and $102 million of automobile loans were transferred to loans held for sale during the quarter. Combined, these transactions resulted in second quarter net pre-tax gains on the sale of automobile loans of $4.9 million: $5.1 million associated with the $512 million sale, partially offset by a $0.2 million lower of cost or market write-down on the loans held for sale. On a combined basis, these transactions increased the total automobile loans sold since the beginning of 2003 to $3.6 billion. These sales represented a continuation of a strategy to reduce exposure to automobile financing to approximately 20% of total credit exposure (see table below). At June 30, 2004, this exposure was $4.9 billion, down from $6.2 billion at year-end and represented 22% of total credit exposure, down from 28% at year end 2003, and 33% at the end of 2002.

($ billions)	6/30/04	3/31/04	12/31/03	12/31/02
Total Company				
Loans and leases	$ 21.8	$ 21.2	$ 21.1	$ 18.6
Operating lease assets	0.9	1.1	1.3	2.2
Securitized loans	—	0.0	0.0	1.1
Total credit exposure	**$ 22.7**	**$ 22.3**	**$ 22.4**	**$ 21.9**
Automobile Financing				
Loans and leases	$ 4.0	$ 4.3	$ 4.9	$ 3.9
Operating lease assets	0.9	1.1	1.3	2.2
Securitized loans	—	0.0	0.0	1.1
Total auto exposure	**$ 4.9**	**$ 5.4**	**$ 6.2**	**$ 7.2**
% Total credit exposure	**22%**	**24%**	**28%**	**33%**

Average total commercial and industrial (C&I) and commercial real estate (CRE) loans increased $0.3 billion, or 3%, from the year-ago quarter reflecting an 11% increase in small business C&I and CRE loans and 9% increase in middle-market CRE loans. Average middle-market C&I loans were down 4% from the year-ago period and reflected both weak demand and the impact from continued strategies to specifically lower exposure to large individual commercial credits, including shared national credits.

Average total loans and leases in the second quarter increased $0.3 billion, or 1%, from the first quarter, as the growth rate was mitigated by a $0.7 billion, or 23%, decline in average automobile loans due to the first quarter sale of $868 million of auto loans. Growth in mortgage-related consumer loans remained strong with average residential mortgages up $0.3 billion, or 12%, and average home equity loans up $0.3 billion, or 7%. Total average C&I and CRE loans increased $0.2 billion, or 2%, reflecting a 2% increase in small business C&I and CRE loans, a 3% increase in middle-market C&I loans, and a 1% increase in average middle-market CRE loans.

Average investment securities increased $1.6 billion, or 43%, from the year-ago quarter, and were up $0.2 billion, or 4%, from the first quarter primarily reflecting the investment of a portion of the proceeds from the first quarter automobile loan sale. However, investment securities at June 30, 2004, were down $0.5 billion, or 9%, from the end of the first quarter. Average loans held for sale decreased $0.3 billion, or 58%, from the year-ago quarter.

Average total core deposits in the second quarter were $16.2 billion, up $0.8 billion, or 5%, from the year-ago quarter, reflecting a $1.1 billion, or 18%, increase in average interest bearing demand deposit accounts, partially offset by a $0.4 billion, or 14%, decline in retail CDs. Compared with the 2004 first quarter, average total core deposits increased $0.7 billion, or 5%, reflecting strong growth in interest bearing demand deposits, up $0.6 billion, or 8%, as well as non-interest bearing deposits, up $0.2 billion, or 7%.

Non-interest income decreased $58.8 million, or 21%, from the year-ago quarter. Comparisons with prior-period results are heavily influenced by the decline in operating leases and related operating lease income. These trends are expected to continue as all leases originated since April 2002 are direct financing leases with income reflected in net interest income, not non-interest income. Reflecting the run-off of the operating lease portfolio, operating lease income declined $49.9 million, or 39%, from the 2003 second quarter. Excluding operating lease income, non-interest income decreased $9.0 million, or 6%, from the year-ago quarter with the primary drivers being:

- $16.1 million decline in investment securities gains with current quarter securities losses of $9.2 million, including a $10.2 million loss related to investment securities used to offset MSR temporary valuation changes.
- $8.6 million, or 64%, decrease in gains on the sale of automobile loans, as the current quarter included $4.9 million of pre-tax gains, compared with $13.5 million of such pre-tax gains in the year-ago quarter. The higher relative gain in the year-ago quarter reflected the higher average rate on the loans sold in that quarter.
- $3.0 million, or 11%, decline in other income due to lower fees collected at the end of leases, partially offset by higher letter of credit fees.

Partially offset by:

- $16.1 million increase in mortgage banking income. This reflected a $16.8 million change in MSR temporary impairment valuations, as the current quarter included a $10.4 million recovery of previously recorded MSR temporary impairment compared with $6.4 million of MSR temporary impairment recognized in the year-ago quarter. MSR valuations are very sensitive to movements in interest rates.
- $2.7 million, or 7%, increase in service charges on deposit accounts.
- $1.1 million, or 7%, increase in trust services income.

Compared with the 2004 first quarter, non-interest income declined $9.5 million, or 4%. This comparison is also heavily influenced by the decline in operating lease income for the reasons noted above. Reflecting the run-off of the operating lease portfolio, operating lease income declined $10.2 million, or 11%, from the 2004 first quarter. Excluding operating lease income, non-interest income increased $0.7 million from the 2004 first quarter with the primary drivers being:

- $27.6 million increase in mortgage banking income. This reflected a $20.5 million change in MSR temporary impairment valuations, as the current quarter included a $10.4 million recovery of previously recorded MSR temporary impairment compared with $10.1 million of MSR temporary impairment recognized in the first quarter. This reversal in MSR temporary impairment valuation between quarters reflected an upward movement in mortgage interest rates in the second quarter. The MSR temporary impairment valuation reserve at June 30, 2004 was $1.4 million. Reflecting the rise of interest rates during the quarter, the value of MSRs as a percent of mortgages serviced for others was 1.21%, up from 0.93% at March 31, 2004. Excluding the MSR temporary impairment valuation change between quarters, mortgage banking income increased $7.1 million, primarily reflecting higher mortgage originations and sales.

- $1.8 million, or 4%, increase in service charges on deposit accounts.
- $1.1 million, or 12%, increase in other service charges and fees.

Partially offset by:

- $24.3 million decline in securities gains (losses), with the current quarter reflecting $9.2 million in securities losses, compared with $15.1 million of securities gains in the 2004 first quarter. Investment securities are used as an on balance sheet hedge to MSR temporary valuation changes.
- $4.1 million decrease in gains on the sale of automobile loans as the current quarter reflected $4.9 million of such gains, compared with $9.0 million of gains in the first quarter.
- $1.7 million, or 11%, decline in brokerage and insurance income primarily due to lower annuity sales.

Non-interest expense decreased $14.9 million, or 5%, from the year-ago quarter. Comparisons with prior-period results are influenced by the decline in operating lease expense as the operating lease portfolio continues to run-off (see above operating lease income discussion). Operating lease expense declined $40.4 million, or 39%, from the 2003 second quarter. Excluding operating lease expense, non-interest expense increased $25.5 million, or 13%, from the year-ago quarter with the primary drivers being:

- $14.5 million, or 14%, increase in personnel costs primarily reflecting a $4.3 million increase in pension costs and a $4.2 million increase in health care expense.
- $5.8 million, or 29%, increase in other expense attributable to costs related to investments in partnerships generating tax benefits in the current quarter.
- $5.3 million in restructuring reserve releases that lowered expenses in the year-ago quarter.
- $1.5 million, or 9%, increase in outside data processing and other services.

Partially offset by:

- $2.0 million, or 21%, decline in professional services expense.

Compared with the 2004 first quarter, non-interest expense declined $3.5 million, or 1%. Comparisons with prior-period results are also heavily influenced by the decline in operating lease expense. Operating lease expense declined $8.1 million, or 12%, from the 2004 first quarter. Excluding operating lease expense, non-interest expense increased $4.6 million, or 2%, from the first quarter with the primary drivers being:

- $7.5 million increase in other expense primarily related to $5.8 million of costs consisting of investments in partnerships generating tax benefits.

Partially offset by:

- $1.9 million, or 2%, decrease in personnel costs primarily reflecting lower employer taxes.
- $0.9 million, or 5%, decline in outside data processing and other services.

Credit Quality

Total net charge-offs for the 2004 second quarter were $12.5 million, or an annualized 0.23% of average total loans and leases. This was a reduction from $41.1 million, or 0.85%, in the year-ago quarter and from $28.6 million, or an annualized 0.53% of average total loans and leases in the prior quarter. Total net charge-offs in the current and 2004 first quarter were influenced by one-time events.

Current quarter total net charge-offs were reduced by a $9.7 million one-time recovery on a previously charged-off commercial loan. This recovery lowered total commercial (C&I and CRE) net charge-offs by 39 basis points and total loan and lease net charge-offs by 18 basis points. Excluding the impact of this recovery, current quarter total net charge-offs would have been $22.2 million, or an annualized 0.41% of average total loans and leases. As previously reported, total net charge-offs in the 2004 first quarter included a one-time $4.7 million cumulative increase in automobile loan and lease charge-offs related to the accounting treatment of certain auto-related insurance policies. Excluding the 8 basis point impact of this adjustment, 2004 first quarter net charge-offs would have represented 0.45% of average total loans and leases.

Total commercial (C&I and CRE) net charge-offs in the second quarter were only $137 thousand. Adjusting for the $9.7 million recovery noted above (39 basis point impact), total commercial net charge-offs would have been $9.8 million, or an annualized 0.40% of related loans, down from $27.2 million, or an annualized 1.14% of related loans in the year-ago quarter, and up from $7.6 million, or an annualized 0.32%, in the 2004 first quarter.

Total consumer net charge-offs in the current quarter were $12.4 million, or an annualized 0.41% of related loans. This compared with $13.9 million, or 0.57%, in the year-ago quarter and $21.0 million, or an annualized 0.70% of related loans in the 2004 first quarter. First quarter net consumer charge-offs included 15 basis points related to the one-time $4.7 million cumulative adjustment noted above.

Total automobile loan and lease net charge-offs in the 2004 second quarter were $7.8 million, or an annualized 0.69% of average automobile loans and leases. This compared with $8.9 million of net charge-offs, or an annualized 0.87%, in the year-ago quarter and $16.6 million, or an annualized 1.32% in the first quarter. The first quarter net charge-offs included 37 basis points from the one-time $4.7 million cumulative adjustment.

Credit losses on operating lease assets are included in operating lease expense and were $5.2 million in the current quarter, down from $11.6 million in the year-ago quarter and $6.8 million in the first quarter. Recoveries on operating lease assets are included in operating lease income and totaled $1.5 million, $2.7 million, and $1.8 million, for the same periods, respectively. The ratio of operating lease asset credit losses, net of recoveries, was an annualized 1.51% in the current quarter, 1.97% in the year-ago quarter, and 1.71% in the 2004 first quarter. As noted in the non-interest income discussion above, the operating lease portfolio will decline over time as no new operating lease assets have been generated since April 2002.

Non-performing assets (NPAs) were $74.7 million at June 30, 2004, down $59.0 million, or

44% from the prior year, and down $17.0 million, or 19%, from March 31, 2004. NPAs as a percent of total loans and leases and other real estate were 0.34% at June 30, 2004, down from 0.70% a year-ago, and from 0.43% at March 31, 2004. NPAs at June 30, 2004, included $23.3 million of lower-risk residential real estate related assets, which represented 31% of total NPAs. This compared with $20.7 million, or 15%, at the end of the year-ago quarter.

The over 90-day delinquent, but still accruing, ratio was 0.24% at June 30, 2004, down from 0.29% a year ago, and 0.28% at March 31, 2004.

For the second half of 2004, total loan and lease net charge-offs are expected to be in the 0.40%-0.45% range, including third and fourth quarter seasonality associated with automobile loan and lease net charge-offs.

Allowances for Credit Losses (ACL)

The company maintains two reserves, both of which are available to absorb possible losses on loans and leases: 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 June 30, 2004, ALLL was $286.9 million, down from $307.7 million a year ago and from $295.4 million at March 31, 2004. These declines primarily reflected improving credit quality and the change in the mix of the loan portfolio to lower-risk residential mortgages and home equity loans. Expressed as a percent of period-end loans and leases, the ALLL at June 30, 2004, was 1.32%, down from 1.61% a year-ago and from 1.39% at March 31, 2004. The ALLL as a percent of NPAs was 384% at June 30, 2004, up from 230% a year ago and from 322% at March 31, 2004.

The June 30, 2004, AULC was $31.2 million, down slightly from $33.3 million at the end of the year-ago quarter, and from $32.1 million at March 31, 2004.

On a combined basis, the ACL as a percent of total loans and leases was 1.46% at June 30, 2004, compared with 1.79% a year ago and 1.55% at the end of last quarter. Similarly, the ACL as a percent of NPAs was 426% at June 30, 2004, compared with 255% a year earlier and 357% at March 31, 2004.

The provision for loan and lease losses in the 2004 second quarter was $5.0 million, a $44.2 million reduction from the year-ago quarter and $20.6 million decline from the 2004 first quarter. This reduction in provision expense reflected the $9.7 million commercial loan recovery, overall portfolio quality performance, as well as an improved economic outlook, only partially offset by provision expense related to loan growth. As noted last quarter, effective January 1, 2004, the company adopted a more quantitative approach to calculating the economic reserve component of the ALLL making this component more responsive to changes in economic conditions. This change, combined with the quantitative approach for determining the transaction reserve component, as well as changes to the specific reserve component, will result in more volatility in the total ALLL, and corresponding provision for loan and lease losses.

Capital

At June 30, 2004, the tangible equity to assets ratio was 6.95%, down from 7.06% a year ago, and from 6.97% March 31, 2004. The decline from the year-ago period primarily reflected the impact of the 2003 third quarter adoption of FIN 46, which resulted in the consolidation of $1.0 billion of securitized automobile loans, partially offset by earnings-related growth in capital. At June 30, 2004, the tangible equity to risk-weighted assets ratio was 7.64%, up significantly from 7.23% in the year-ago quarter, and up from 7.61% at March 31, 2004. The increase in the tangible equity to risk-weighted assets ratio reflected primarily the positive impact resulting from reducing the overall risk profile of earning assets throughout this period, most notably a less risky loan portfolio mix, as well as growth in low risk investment securities.

2004 Outlook

When earnings guidance is given, it is the company's practice to do so on a GAAP basis. Furthermore, such guidance excludes any impact from potential future loan sales or other one-time items, not certain at the time such earnings guidance is provided. On April 15, 2004, concurrent with the release of 2004 first quarter earnings, the company provided 2004 GAAP earnings per share guidance of $1.71-$1.75.

Reflecting year-to-date actual GAAP earnings per share of $0.92, updated 2004 GAAP earnings per share guidance is now $1.77-$1.81 per share. This excludes the impact from any 2004 second half gains or losses associated with loan sales or securitizations, as well as the impact on earnings from the pending Unizan merger.

Unizan Merger

As reported on June 16, 2004, the Federal Reserve Board has informed Huntington that it has extended its review period to coordinate further with the staff of the Securities and Exchange Commission regarding the SEC's ongoing formal investigation of Huntington and to complete its review of the Community Reinvestment Act aspects of the merger. Huntington and Unizan are ready to close the merger, subject to the receipt of all necessary regulatory approvals.

Conference Call / Webcast Information

Huntington's senior management will host an earnings conference call today at 1:00 p.m. EST. The call may be accessed via a live Internet webcast at huntington-ir.com or through a dial-in telephone number at **866-206-5917**. Slides will be available at huntington-ir.com just prior to 1:00 p.m. EST today for review during the call. A replay of the webcast will be archived in the Investor Relations section of Huntington's web site huntington-ir.com. A telephone replay will be available two hours after the completion of the call through the end of this month at 888-266-2081; conference ID 491196.

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, 2003, 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 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 purposes to better discern for decision-making purposes 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 one-time income or expense items may be expressed on a per common share basis. This is done for analytical purposes to better discern underlying trends in total corporate earnings per share performance excluding the impact of such items. Management does this for performance analysis and decision-making. 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 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 $31 billion regional bank holding company headquartered in Columbus, Ohio. Through its affiliated companies, Huntington has more than 137 years of serving the financial needs of its customers. Huntington provides innovative retail and commercial financial products and services through more than 300 regional banking offices in Indiana, Kentucky, Michigan, Ohio and West Virginia. Huntington also offers retail and commercial financial services online at www.huntington.com; through its technologically advanced, 24-hour telephone bank; and through its network of approximately 700 ATMs. Selected financial service activities are also conducted in other states including: Dealer Sales offices in Florida, Georgia, Tennessee, Pennsylvania, and Arizona; Private Financial Group offices in Florida; and Mortgage Banking offices in Florida, Maryland, and New Jersey. International banking services are made available through the headquarters office in Columbus and 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, except per share amounts)	2Q04	1Q04	2Q03	Percent Change vs. 1Q04	Percent Change vs. 2Q03
Net Interest Income	**$ 222,563**	$ 222,685	$ 202,441	(0.1)%	9.9 %
Provision for Credit Losses	**5,027**	25,596	49,193	(80.4)	(89.8)
Securities Gains (Losses)	**(9,230)**	15,090	6,887	N.M.	N.M.
Gain on Sales of Automobile Loans	**4,890**	9,004	13,496	(45.7)	(63.8)
Non-Interest Income	**222,468**	203,545	256,568	9.3	(13.3)
Non-Interest Expense	**282,153**	285,654	302,348	(1.2)	(6.7)
Restructuring Reserve Releases	**—**	—	(5,315)	—	N.M.
Income Before Income Taxes	**153,511**	139,074	133,166	10.4	15.3
Provision for Income Taxes	**43,384**	34,901	36,676	24.3	18.3
Net Income	**$ 110,127**	$ 104,173	$ 96,490	5.7 %	14.1 %
Net Income per common share—diluted	**$ 0.47**	$ 0.45	$ 0.42	4.4 %	11.9 %
Cash dividends declared per common share	**$ 0.175**	$ 0.175	$ 0.16	— %	9.4 %
Book value per common share at end of period	**$ 10.40**	$ 10.31	$ 9.63	0.9 %	8.0 %
Average common shares—basic	**229,429**	229,227	228,633	0.1 %	0.3 %
Average common shares—diluted	**232,659**	232,915	230,572	(0.1)%	0.9 %
Return on average assets	**1.41%**	1.36 %	1.38%		
Return on average shareholders' equity	**19.1%**	18.4 %	18.0%		
Net interest margin [(1)]	**3.29%**	3.36 %	3.47%		
Efficiency ratio [(2)]	**62.3%**	65.1 %	62.5%		
Effective tax rate	**28.3%**	25.1 %	27.5%		
Average loans and leases	**$ 21,767,492**	$ 21,502,390	$ 19,247,199	1.2 %	13.1 %
Average earning assets	**$ 27,556,828**	$ 26,978,873	$ 23,660,107	2.1 %	16.5 %
Average core deposits [(3)]	**$ 16,230,324**	$ 15,481,110	$ 15,421,174	4.8 %	5.2 %
Average core deposits—linked quarter annualized growth rate[(3)]	**19.4%**	(1.6)%	11.9%		
Average core deposits—excluding Retail CDs	**$ 13,829,839**	$ 13,081,700	$ 12,623,310	5.7 %	9.6 %
Average core deposits excl. Retail CDs—linked quarter annualized growth rate	**22.9%**	0.9 %	20.3%		
Average total assets	**$ 31,313,357**	$ 30,835,373	$ 28,098,544	1.6 %	11.4 %
Average shareholders' equity	**$ 2,323,437**	$ 2,278,400	$ 2,151,033	2.0 %	8.0 %
Total assets at end of period	**$ 31,421,206**	$ 30,519,326	$ 28,337,213	3.0 %	10.9 %
Total shareholders' equity at end of period	**$ 2,386,369**	$ 2,364,179	$ 2,202,199	0.9 %	8.4 %
Net charge-offs (NCOs)	**$ 12,515**	$ 28,627	$ 41,056	(56.3)%	(69.5)%
NCOs as a % of average loans and leases	**0.23%**	0.53 %	0.85%		
Non-performing loans and leases (NPLs)	**$ 61,778**	$ 77,127	$ 120,154	(19.9)%	(48.6)%
Non-performing assets (NPAs)	**$ 74,696**	$ 91,694	$ 133,722	(18.5)%	(44.1)%
NPAs as a % of total loans and leases and other real estate (OREO)	**0.34%**	0.43 %	0.70%		
Allowance for loan and lease losses (ALLL) as a % of total loans and leases at the end of period	**1.32%**	1.39 %	1.61%		
ALLL plus allowance for unfunded loan commitments and letters of credit as a % of total loans and leases at the end of period	**1.46%**	1.55 %	1.79%		
ALLL as a % of NPLs	**464%**	383 %	256%		
ALLL as a % of NPAs	**384%**	322 %	230%		
Tier 1 risk-based capital [(4)] [(5)]	**8.93%**	8.74 %	8.32%		
Total risk-based capital [(4)] [(5)]	**12.41%**	12.38 %	11.11%		
Tier 1 leverage [(4)]	**8.16%**	8.08 %	8.25%		
Average equity / assets	**7.42%**	7.39 %	7.66%		
Tangible equity / assets [(5)]	**6.95%**	6.97 %	7.06%		

(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 deposits, retail CDs and other domestic time deposits.

(4) Estimated at the end of June, 2004.

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

N.M.—Not Meaningful.

HUNTINGTON BANCSHARES INCORPORATED
YTD Key Statistics
(Unaudited)

(in thousands, except per share amounts)	Six Months Ended June 30, 2004	2003	2004 vs. 2003 Amount	%
Net Interest Income	**$ 445,248**	$ 404,200	$ 41,048	10.2%
Provision for Credit Losses	**30,623**	86,037	(55,414)	(64.4)
Securities Gains	**5,860**	8,085	(2,225)	(27.5)
Gain on Sales of Automobile Loans	**13,894**	23,751	(9,857)	(41.5)
Non-Interest Income	**426,013**	518,039	(92,026)	(17.8)
Non-Interest Expense	**567,807**	618,827	(51,020)	(8.2)
Restructuring Reserve Releases	**—**	(6,315)	6,315	N.M.
Income Before Income Taxes	**292,585**	255,526	37,059	14.5
Provision for Income Taxes	**78,285**	67,306	10,979	16.3
Net Income	**$ 214,300**	$ 188,220	$ 26,080	13.9%
Net Income per common share—diluted	**$ 0.92**	$ 0.81	$ 0.11	13.6%
Cash dividends declared per common share	**$ 0.35**	$ 0.32	$ 0.03	9.4%
Average common shares—basic	**229,328**	229,987	(659)	(0.3)%
Average common shares—diluted	**232,787**	231,684	1,103	0.5%
Return on average assets	**1.39%**	1.37%		
Return on average shareholders' equity	**18.7%**	17.6%		
Net interest margin [(1)]	**3.32%**	3.52%		
Efficiency ratio [(2)]	**63.7%**	64.4%		
Effective tax rate	**26.8%**	26.3%		
Average loans and leases	**$ 21,634,941**	$ 19,079,930	$ 2,555,011	13.4%
Average earning assets	**$ 27,267,850**	$ 23,222,980	$ 4,044,870	17.4%
Average total assets	**$ 31,058,076**	$ 27,746,494	$ 3,311,582	11.9%
Average core deposits [(3)]	**$ 15,855,716**	$ 15,197,686	$ 658,030	4.3%
Average core deposits—excluding Retail CDs	**$ 13,455,769**	$ 12,317,555	$ 1,138,214	9.2%
Average shareholders' equity	**$ 2,300,920**	$ 2,158,265	$ 142,655	6.6%
Total assets at end of period	**$ 31,421,206**	$ 28,337,213	$ 3,083,993	10.9%
Total shareholders' equity at end of period	**$ 2,386,369**	$ 2,202,199	$ 184,170	8.4%
Net charge-offs (NCOs)	**$ 41,142**	$ 73,892	$ (32,750)	(44.3)%
NCOs as a % of average loans and leases	**0.38%**	0.77%		
Non-performing loans and leases (NPLs)	**$ 61,778**	$ 120,154	$ (58,376)	(48.6)%
Non-performing assets (NPAs)	**$ 74,696**	$ 133,722	$ (59,026)	(44.1)%
NPAs as a % of total loans and leases and other real estate (OREO)	**0.34%**	0.70%		
Allowance for loan and lease losses (ALLL) as a % of total loans and leases at the end of period	**1.32%**	1.61%		
ALLL as a % of NPLs	**464%**	256%		
ALLL as a % of NPAs	**384%**	230%		
Tier 1 risk-based capital [(4)] [(5)]	**8.93%**	8.32%		
Total risk-based capital [(4)] [(5)]	**12.41%**	11.11%		
Tier 1 leverage [(4)]	**8.16%**	8.25%		
Average equity / assets	**7.41%**	7.78%		
Tangible equity / assets [(5)]	**6.95%**	7.00%		

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

(2) Non-interest expense less amortization of intangibles ($0.4 million for both periods above) divided by the sum of FTE net interest income and non-interest income excluding securities gains.

(3) Includes non-interest bearing and interest bearing demand deposits, savings deposits, retail CDs and other domestic time deposits.

(4) Estimated for the end of June, 2004.

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

N.M.—Not Meaningful.

Exhibit 99.2

HUNTINGTON BANCSHARES INCORPORATED
Quarterly Financial Review
June 2004

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Note:

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

Huntington Bancshares Incorporated
Consolidated Balance Sheets

(in thousands)	June 30, 2004	December 31, 2003	June 30, 2003	Change June '04 vs. '03 Amount	Percent
	(Unaudited)		*(Unaudited)*		
Assets					
Cash and due from banks	**$ 1,162,995**	$ 899,689	$ 1,153,108	$ 9,887	0.9%
Federal funds sold and securities purchased under resale agreements	**193,772**	96,814	74,473	119,299	N.M.
Interest bearing deposits in banks	**24,009**	33,627	44,906	(20,897)	(46.5)
Trading account securities	**20,577**	7,589	19,426	1,151	5.9
Loans held for sale	**314,262**	226,729	713,722	(399,460)	(56.0)
Securities available for sale - at fair value	**4,988,270**	4,925,232	3,702,761	1,285,509	34.7
Investment securities - fair value $3,224; $3,937 and $6,780, respectively	**3,169**	3,828	6,593	(3,424)	(51.9)
Loans and leases [(1)]	**21,775,669**	21,075,118	19,059,533	2,716,136	14.3
Allowance for loan and lease losses	**(286,935)**	(299,732)	(307,667)	20,732	(6.7)
Net loans and leases	**21,488,734**	20,775,386	18,751,866	2,736,868	14.6
Operating lease assets	**888,612**	1,260,440	1,672,608	(783,996)	(46.9)
Bank owned life insurance	**944,892**	927,671	906,823	38,069	4.2
Premises and equipment	**354,534**	349,712	332,916	21,618	6.5
Goodwill and other intangible assets	**216,215**	217,009	218,080	(1,865)	(0.9)
Customers' acceptance liability	**6,613**	9,553	8,372	(1,759)	(21.0)
Accrued income and other assets	**814,552**	786,047	731,559	82,993	11.3
Total Assets	**$ 31,421,206**	$ 30,519,326	$ 28,337,213	$ 3,083,993	10.9%
Liabilities and Shareholders' Equity					
Deposits [(1)]	**$ 19,465,146**	$ 18,487,395	$ 18,371,359	$ 1,093,787	6.0%
Short-term borrowings	**1,130,830**	1,452,304	918,771	212,059	23.1
Federal Home Loan Bank advances	**1,270,455**	1,273,000	1,273,000	(2,545)	(0.2)
Subordinated notes	**1,011,506**	990,470	496,666	514,840	N.M.
Other long-term debt	**4,557,373**	4,544,509	3,508,397	1,048,976	29.9
Company obligated mandatorily redeemable preferred capital securities of subsidiary trusts holding solely junior subordinated debentures of the parent company [(2)]	**—**	—	300,000	(300,000)	N.M.
Allowance for unfunded loan commitments and letters of credit	**31,193**	35,522	33,280	(2,087)	(6.3)
Bank acceptances outstanding	**6,613**	9,553	8,372	(1,759)	(21.0)
Accrued expenses and other liabilities	**1,561,721**	1,451,571	1,225,169	336,552	27.5
Total Liabilities	**29,034,837**	28,244,324	26,135,014	2,899,823	11.1
Shareholders' equity					
Preferred stock - authorized 6,617,808 shares; none outstanding	—	—	—	—	—
Common stock - without par value; authorized 500,000,000 shares; issued 257,866,255 shares; outstanding 229,475,821; 229,008,088 and 228,660,038 shares, respectively	**2,482,069**	2,483,542	2,483,105	(1,036)	(0.0)
Less 28,390,434; 28,858,167 and 29,206,217 treasury shares, respectively	**(539,852)**	(548,576)	(555,176)	15,324	(2.8)
Accumulated other comprehensive income (loss)	**(27,204)**	2,678	40,817	(68,021)	N.M.
Retained earnings	**471,356**	337,358	233,453	237,903	N.M.
Total Shareholders' Equity	**2,386,369**	2,275,002	2,202,199	184,170	8.4
Total Liabilities and Shareholders' Equity	**$31,421,206**	$ 30,519,326	$ 28,337,213	$ 3,083,993	10.9%

(1) See Page 2 for detail of Loans and Deposits.
(2) In accordance with FIN 46, capital securities issued by Huntington Capital I and II, previously regarded as consolidated subsidiary trusts, are no longer reflected in Huntington's balance sheet. The related parent company debt to these entities is reported in Subordinated notes.

N.M. - Not Meaningful.

Huntington Bancshares Incorporated
Loans, Leases and Deposits

Loans and Leases Portfolio Composition (Direct Financing and Operating)

(in thousands)	June 30, 2004 Balance	%	December 31, 2003 Balance	%	June 30, 2003 Balance	%
	(Unaudited)				*(Unaudited)*	
By Type						
Comercial						
Commercial and industrial (3)	**$ 5,277,196**	**23.3**	$ 5,313,517	23.8	$ 5,531,136	26.7
Commercial real estate (3)	**4,514,277**	**19.9**	4,172,083	18.7	3,951,058	19.1
Total Commercial	**9,791,473**	**43.2**	9,485,600	42.5	9,482,194	45.8
Consumer						
Automobile loans	**1,814,644**	**8.0**	2,991,642	13.4	2,367,030	11.4
Automobile leases	**2,184,633**	**9.6**	1,902,170	8.5	1,480,696	7.1
Home equity	**4,315,281**	**19.0**	3,792,189	17.0	3,435,668	16.6
Residential mortgage	**3,283,779**	**14.5**	2,530,665	11.3	1,915,495	9.2
Other loans	**385,859**	**1.7**	372,852	1.7	378,450	1.8
Total Consumer	**11,984,196**	**52.8**	11,589,518	51.9	9,577,339	46.1
Total Loans and Direct Financing Leases	**21,775,669**	**96.1**	21,075,118	94.4	19,059,533	91.9
Operating Lease Assets	**888,612**	**3.9**	1,260,440	5.6	1,672,608	8.1
Total Credit Exposure	**$ 22,664,281**	**100.0**	$ 22,335,558	100.0	$ 20,732,141	100.0
By Business Segment (2)						
Regional Banking						
Central Ohio	**$ 5,651,503**	**24.9**	$ 4,652,070	20.8	$ 4,080,058	19.7
Northern Ohio	**2,694,289**	**11.9**	2,578,970	11.5	2,712,000	13.1
Southern Ohio / Kentucky	**1,759,202**	**7.8**	1,676,930	7.5	1,547,715	7.5
West Michigan	**2,215,775**	**9.8**	2,076,734	9.3	1,967,040	9.5
East Michigan	**1,359,098**	**6.0**	1,267,682	5.7	1,224,192	5.9
West Virginia	**811,057**	**3.6**	801,938	3.6	796,304	3.8
Indiana	**811,431**	**3.6**	730,620	3.3	729,538	3.5
Total Regional Banking	**15,302,355**	**67.6**	13,784,944	61.7	13,056,847	63.0
Dealer Sales	**5,840,012**	**25.8**	7,058,563	31.6	6,296,608	30.4
Private Financial Group	**1,381,077**	**6.1**	1,296,412	5.8	1,181,000	5.7
Treasury / Other (1)	**140,837**	**0.5**	195,639	0.9	197,686	0.9
Total Credit Exposure	**$ 22,664,281**	**100.0**	$ 22,335,558	100.0	$ 20,732,141	100.0

Deposit Liabilities

(in thousands)	June 30, 2004 Balance	%	December 31, 2003 Balance	%	June 30, 2003 Balance	%
By Type						
Demand deposits						
Non-interest bearing	**$ 3,327,426**	**17.1**	$ 2,986,992	16.2	$ 3,110,060	16.9
Interest bearing	**7,124,144**	**36.6**	6,411,380	34.7	6,331,755	34.5
Savings deposits	**3,010,712**	**15.5**	2,959,993	16.0	3,084,684	16.8
Retail certificates of deposit	**2,412,178**	**12.4**	2,461,531	13.3	2,739,492	14.9
Other domestic time deposits	**595,066**	**3.1**	631,205	3.4	663,627	3.6
Total Core Deposits	**16,469,526**	**84.7**	15,451,101	83.6	15,929,618	86.7
Domestic time deposits of $100,000 or more	**808,415**	**4.2**	789,341	4.3	826,410	4.5
Brokered time deposits and negotiable CDs	**1,679,099**	**8.6**	1,771,738	9.6	1,224,058	6.7
Foreign time deposits	**508,106**	**2.5**	475,215	2.5	391,273	2.1
Total Deposits	**$ 19,465,146**	**100.0**	$ 18,487,395	100.0	$ 18,371,359	100.0
By Business Segment (2)						
Regional Banking						
Central Ohio	**$ 4,386,070**	**22.5**	$ 4,183,982	22.6	$ 5,045,374	27.5
Northern Ohio	**3,773,657**	**19.4**	3,505,457	19.0	3,528,580	19.2
Southern Ohio / Kentucky	**1,559,163**	**8.0**	1,441,875	7.8	1,412,881	7.7
West Michigan	**2,599,217**	**13.4**	2,457,296	13.3	2,582,219	14.1
East Michigan	**2,080,533**	**10.7**	1,988,200	10.8	2,077,642	11.3
West Virginia	**1,368,802**	**7.0**	1,314,450	7.1	1,339,246	7.3
Indiana	**667,547**	**3.4**	647,662	3.5	639,803	3.5

Total Regional Banking	**16,434,989**	**84.4**	15,538,922	84.1	16,625,745	90.6
Dealer Sales	**71,340**	**0.4**	77,408	0.4	68,471	0.4
Private Financial Group	**1,016,282**	**5.2**	1,164,020	6.3	1,028,579	5.6
Treasury / Other [(1)]	**1,942,535**	**10.0**	1,707,045	9.2	648,564	3.4
Total Deposits	**$ 19,465,146**	**100.0**	$ 18,487,395	100.0	$ 18,371,359	100.0

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

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

(3) Effective June 30, 2004, $282 million of commercial and industrial loans were reclassified to commercial real estate to conform to the classification of these loans with the presentation of similar loans.

Huntington Bancshares Incorporated
Consolidated Quarterly Average Balance Sheets
(Unaudited)

(in millions)	Average Balances						
	2004		2003			2Q04 vs. 2Q03	
Fully Taxable Equivalent Basis	**Second**	**First**	**Fourth**	**Third**	**Second**	**Amount**	**Percent**
Assets							
Interest bearing deposits in banks	**$ 69**	$ 79	$ 83	$ 90	$ 45	$ 24	53.3%
Trading account securities	**28**	16	11	11	22	6	27.3
Federal funds sold and securities purchased under resale agreements	**168**	92	117	103	69	99	N.M.
Loans held for sale	**254**	207	295	898	601	(347)	(57.7)
Securities:							
Taxable	**4,861**	4,646	4,093	3,646	3,385	1,476	43.6
Tax exempt	**410**	437	424	358	291	119	40.9
Total Securities	**5,271**	5,083	4,517	4,004	3,676	1,595	43.4
Loans and Leases:							
Commercial and industrial	**5,536**	5,365	5,382	5,380	5,626	(90)	(1.6)
Real Estate							
Construction	**1,322**	1,322	1,297	1,258	1,239	83	6.7
Commercial	**2,906**	2,876	2,830	2,744	2,621	285	10.9
Consumer							
Automobile loans	**2,337**	3,041	3,529	3,594	2,830	(493)	(17.4)
Automobile leases	**2,139**	1,988	1,802	1,590	1,306	833	63.8
Automobile loans and leases	**4,476**	5,029	5,331	5,184	4,136	340	8.2
Home equity	**4,142**	3,880	3,678	3,503	3,359	783	23.3
Residential mortgage	**2,986**	2,674	2,501	2,075	1,887	1,099	58.2
Other loans	**399**	356	387	367	379	20	5.3
Total Consumer	**12,003**	11,939	11,897	11,129	9,761	2,242	23.0
Total Loans and Leases	**21,767**	21,502	21,406	20,511	19,247	2,520	13.1
Allowance for loan and lease losses	**(310)**	(313)	(350)	(330)	(304)	(6)	2.0
Net loans and leases	**21,457**	21,189	21,056	20,181	18,943	2,514	13.3
Total earning assets	**27,557**	26,979	26,429	25,617	23,660	3,897	16.5
Operating lease assets	**977**	1,166	1,355	1,565	1,802	(825)	(45.8)
Cash and due from banks	**772**	740	766	747	735	37	5.0
Intangible assets	**216**	217	217	218	218	(2)	(0.9)
All other assets	**2,101**	2,046	2,005	2,067	1,988	113	5.7
Total Assets	**$ 31,313**	$ 30,835	$ 30,422	$ 29,884	$ 28,099	$ 3,214	11.4%
Liabilities and Shareholders' Equity							
Core deposits							
Non-interest bearing deposits	**$ 3,223**	$ 3,017	$ 3,131	$ 3,218	$ 3,046	$ 177	5.8%
Interest bearing demand deposits	**7,168**	6,609	6,466	6,558	6,100	1,068	17.5
Savings deposits	**2,839**	2,819	2,824	2,808	2,804	35	1.2
Retail certificates of deposit	**2,400**	2,399	2,492	2,561	2,798	(398)	(14.2)
Other domestic time deposits	**600**	637	631	656	673	(73)	(10.8)
Total core deposits	**16,230**	15,481	15,544	15,801	15,421	809	5.2
Domestic time deposits of $100,000 or more	**795**	788	828	803	808	(13)	(1.6)
Brokered time deposits and negotiable CDs	**1,737**	1,907	1,851	1,421	1,241	496	40.0
Foreign time deposits	**542**	549	522	536	426	116	27.2
Total deposits	**19,304**	18,725	18,745	18,561	17,896	1,408	7.9
Short-term borrowings	**1,396**	1,603	1,433	1,393	1,635	(239)	(14.6)
Federal Home Loan Bank advances	**1,270**	1,273	1,273	1,273	1,267	3	0.2
Subordinated notes and other long-term debt, including preferred capital securities	**5,623**	5,557	5,432	5,197	4,010	1,613	40.2
Total interest bearing liabilities	**24,370**	24,141	23,752	23,206	21,762	2,608	12.0
All other liabilities	**1,397**	1,399	1,311	1,221	1,140	257	22.5
Shareholders' equity	**2,323**	2,278	2,228	2,239	2,151	172	8.0
Total Liabilities and Shareholders' Equity	**$ 31,313**	$ 30,835	$ 30,422	$ 29,884	$ 28,099	$ 3,214	11.4%

3

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

(in millions) Fully Taxable Equivalent Basis [1]	Average Rates [2] 2004 Second	2004 First	2003 Fourth	2003 Third	2003 Second
Assets					
Interest bearing deposits in banks	1.07%	0.71%	0.60%	0.51%	1.58%
Trading account securities	3.02	3.98	2.39	4.70	4.15
Federal funds sold and securities purchased under resale agreements	1.21	1.41	1.30	1.92	2.19
Loans held for sale	5.17	5.33	5.31	5.16	5.42
Securities:					
Taxable	3.83	4.06	4.24	4.23	4.58
Tax exempt	7.07	6.88	6.91	6.93	6.91
Total Securities	4.09	4.30	4.49	4.47	4.77
Loans and Leases: [2]					
Commercial and industrial	4.25	4.49	4.82	4.84	5.26
Real Estate					
Construction	3.70	3.68	4.24	4.17	4.07
Commercial	4.57	4.70	4.99	5.22	5.28
Consumer					
Automobile loans	7.20	6.93	6.90	7.19	7.74
Automobile leases	5.06	4.94	4.98	4.99	4.69
Automobile loans and leases	6.17	6.14	6.25	6.51	6.78
Home equity	4.92	4.82	4.87	5.09	5.02
Residential mortgage	5.30	5.44	5.20	5.32	5.76
Other loans	7.48	7.24	7.19	7.38	7.22
Total Consumer	5.49	5.52	5.64	5.87	5.99
Total Loans and Leases	4.95	5.04	5.26	5.41	5.56
Total earning assets	4.76%	4.89%	5.11%	5.23%	5.42%
Liabilities and Shareholders' Equity					
Core deposits					
Non-interest bearing deposits					
Interest bearing demand deposits	0.81%	0.88%	0.91%	1.04%	1.39%
Savings deposits	0.82	0.94	1.22	1.35	1.55
Retail certificates of deposit	3.27	3.47	3.54	3.51	3.75
Other domestic time deposits	3.19	3.48	3.69	3.89	3.85
Total core deposits	1.45	1.53	1.65	1.76	2.09
Domestic time deposits of $100,000 or more	2.37	2.14	2.37	2.32	2.55
Brokered time deposits and negotiable CDs	1.57	1.51	1.52	1.63	1.79
Foreign time deposits	0.76	0.72	0.75	0.85	1.03
Total deposits	1.48	1.53	1.64	1.75	2.06
Short-term borrowings	0.80	0.83	0.78	0.85	1.06
Federal Home Loan Bank advances	2.52	2.50	2.24	1.81	1.76
Subordinated notes and other long-term debt, including preferred capital securities	2.24	2.33	2.63	2.78	2.85
Total interest bearing liabilities	1.66%	1.71%	1.85%	1.93%	2.11%
Net interest rate spread	3.10%	3.18%	3.26%	3.30%	3.31%
Impact of non-interest bearing funds on margin	0.19	0.18	0.16	0.16	0.16
Net Interest Margin	3.29%	3.36%	3.42%	3.46%	3.47%

[1] Fully tax equivalent (FTE) yields are calculated assuming a 35% tax rate. See page 5 for the FTE adjustment.
[2] Loan and lease and deposit average rates include impact of applicable derivatives and non-deferrable fees.

Huntington Bancshares Incorporated
Selected Quarterly Income Statement Data
(Unaudited)

	2004		2003			2Q04 vs 1Q04		2Q04 vs 2Q03	
(in thousands, except per share amounts)	Second	First	Fourth	Third	Second	$ Chg	% Chg	$ Chg	% Chg
Total Interest Income	**$324,167**	$325,931	$335,097	$333,320	$317,325	$ (1,764)	(0.5)%	$ 6,842	2.2%
Total Interest Expense	**101,604**	103,246	110,782	112,849	114,884	(1,642)	(1.6)%	(13,280)	(11.6)%
Net Interest Income	**222,563**	222,685	224,315	220,471	202,441	(122)	(0.1)%	20,122	9.9%
Provision for credit losses	**5,027**	25,596	26,341	51,615	49,193	(20,569)	(80.4)%	(44,166)	(89.8)%
Net Interest Income After Provision for Credit Losses	**217,536**	197,089	197,974	168,856	153,248	20,447	10.4%	64,288	42.0%
Operating lease income	**78,706**	88,867	105,307	117,624	128,574	(10,161)	(11.4)%	(49,868)	(38.8)%
Service charges on deposit accounts	**43,596**	41,837	44,763	42,294	40,914	1,759	4.2%	2,682	6.6%
Trust services	**16,708**	16,323	15,793	15,365	15,580	385	2.4%	1,128	7.2%
Brokerage and insurance income	**13,523**	15,197	14,344	13,807	14,196	(1,674)	(11.0)%	(673)	(4.7)%
Mortgage banking	**23,322**	(4,296)	9,677	30,193	7,185	27,618	N.M.	16,137	N.M.
Bank owned life insurance income	**11,309**	10,485	10,410	10,438	11,043	824	7.9%	266	2.4%
Gain on sales of automobile loans	**4,890**	9,004	16,288	—	13,496	(4,114)	(45.7)%	(8,606)	(63.8)%
Gain on sale of branch offices	—	—	—	13,112	—	—	0.0%	—	0.0%
Other service charges and fees	**10,645**	9,513	9,237	10,499	11,372	1,132	11.9%	(727)	(6.4)%
Securities gains (losses)	**(9,230)**	15,090	1,280	(4,107)	6,887	(24,320)	N.M.	(16,117)	N.M.
Other	**24,659**	25,619	19,411	23,543	27,704	(960)	(3.7)%	(3,045)	(11.0)%
Total Non-Interest Income	**218,128**	227,639	246,510	272,768	276,951	(9,511)	(4.2)%	(58,823)	(21.2)%
Personnel costs	**119,715**	121,624	115,762	113,170	105,242	(1,909)	(1.6)%	14,473	13.8%
Operating lease expense	**62,563**	70,710	85,609	93,134	102,939	(8,147)	(11.5)%	(40,376)	(39.2)%
Outside data processing and other services	**17,563**	18,462	15,957	17,478	16,104	(899)	(4.9)%	1,459	9.1%
Equipment	**16,228**	16,086	16,840	16,328	16,341	142	0.9%	(113)	(0.7)%
Net occupancy	**16,258**	16,763	14,925	15,570	15,377	(505)	(3.0)%	881	5.7%
Professional services	**7,836**	7,299	12,175	11,116	9,872	537	7.4%	(2,036)	(20.6)%
Marketing	**8,069**	7,839	6,895	5,515	8,454	230	2.9%	(385)	(4.6)%
Telecommunications	**4,638**	5,194	5,272	5,612	5,394	(556)	(10.7)%	(756)	(14.0)%
Printing and supplies	**3,098**	3,016	3,417	3,658	2,253	82	2.7%	845	37.5%
Amortization of intangibles	**204**	204	204	204	204	—	0.0%	—	0.0%
Loss on early extinguishment of debt	—	—	15,250	—	—	—	0.0%	—	0.0%
Restructuring reserve releases	—	—	(351)	—	(5,315)	—	0.0%	5,315	0.0%
Other	**25,981**	18,457	25,510	18,397	20,168	7,524	40.8%	5,813	28.8%
Total Non-Interest Expense	**282,153**	285,654	317,465	300,182	297,033	(3,501)	(1.2)%	(14,880)	(5.0)%
Income Before Income Taxes	**153,511**	139,074	127,019	141,442	133,166	14,437	10.4%	20,345	15.3%
Income taxes	**43,384**	34,901	33,758	37,230	36,676	8,483	24.3%	6,708	18.3%
Income before cumulative effect of change in accounting principle	**110,127**	104,173	93,261	104,212	96,490	5,954	5.7%	13,637	14.1%
Cumulative effect of change in accounting principle, net of tax [(1)]	—	—	—	(13,330)	—	—	0.0%	—	0.0%
Net Income	**$110,127**	$104,173	$ 93,261	$ 90,882	$ 96,490	$ 5,954	5.7%	$ 13,637	14.1%
Average common shares - diluted	232,659	232,915	231,986	230,966	230,572	(256)	(0.1)%	2,087	0.9%
Per Common Share									
Income before cumulative effect of change in accounting principle -Diluted	**$ 0.47**	$ 0.45	$ 0.40	$ 0.45	$ 0.42	$ 0.02	4.4%	$ 0.05	11.9%
Net Income - Diluted	**$ 0.47**	$ 0.45	$ 0.40	$ 0.39	$ 0.42	$ 0.02	4.4%	$ 0.05	11.9%
Cash Dividends Declared	**$ 0.175**	$ 0.175	$ 0.175	$ 0.175	$ 0.16	$ —	0.0%	$ 0.02	9.4%
Return on:									
Average total assets [(2)]	**1.41%**	1.36%	1.22%	1.38%	1.38%	0.06%	4.1%	0.04%	2.7%
Average total shareholders' equity [(2)]	**19.1%**	18.4%	16.6%	18.5%	18.0%	0.68%	3.7%	1.07%	6.0%
Net interest margin [(3)]	**3.29%**	3.36%	3.42%	3.46%	3.47%	(0.07)%	(2.1)%	(0.18)%	(5.2)%
Efficiency ratio [(4)]	**62.3%**	65.1%	67.1%	60.0%	62.5%	(2.87)%	(4.4)%	(0.28)%	(0.5)%
Effective tax rate	**28.3%**	25.1%	26.6%	26.3%	27.5%	3.17%	12.6%	0.72%	2.6%
Revenue - Fully Taxable Equivalent (FTE)									
Net Interest Income	**$222,563**	$222,685	$224,315	$220,471	$202,441	$ (122)	(0.1)%	$ 20,122	9.9%
Tax Equivalent Adjustment [(3)]	**2,919**	3,023	2,954	2,558	2,076	(104)	(3.4)%	843	40.6%
Net Interest Income	**225,482**	225,708	227,269	223,029	204,517	(226)	(0.1)%	20,965	10.3%
Non-Interest Income	**218,128**	227,639	246,510	272,768	276,951	(9,511)	(4.2)%	(58,823)	(21.2)%
Total Revenue	**$443,610**	$453,347	$473,779	$495,797	$481,468	$ (9,737)	(2.1)%	$(37,858)	(7.9)%

(1) Due to the adoption of FASB Interpretation No. 46 for variable interest entities.
(2) Based on income before cumulative effect of change in accounting principle, net of tax.
(3) On a fully taxable equivalent (FTE) basis assuming a 35% tax rate.

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

N.M. - Not Meaningful.

Huntington Bancshares Incorporated
Quarterly Credit Reserves and Net Charge-off Analysis
(Unaudited)

	2004		2003		
(in thousands)	Second	First	Fourth	Third	Second
Allowance for Loan and Leases Losses, Beginning of Period	**$ 295,377**	$ 299,732	$ 336,398	$ 307,667	$ 303,636
Loan and lease losses	**(30,845)**	(37,167)	(68,023)	(43,261)	(49,985)
Recoveries of loans previously charged off	**18,330**	8,540	12,880	10,487	8,929
Net loan and lease losses	(12,515)	(28,627)	(55,143)	(32,774)	(41,056)
Provision for credit losses	**5,027**	25,596	26,341	51,615	49,193
Net change in allowance for unfunded loan commitments and letters of credit	**896**	3,433	(1,785)	(457)	101
Allowance of assets sold and securitized [(1)]	**(1,850)**	(4,757)	(6,079)	10,347	(4,207)
Allowance for Loan and Lease Losses, End of Period	**$ 286,935**	$ 295,377	$ 299,732	$ 336,398	$ 307,667
Allowance for Unfunded Loan Commitments and Letters of Credit, Beginning of Period	**$ 32,089**	$ 35,522	$ 33,737	$ 33,280	$ 33,381
Net change	**(896)**	(3,433)	1,785	457	(101)
Allowance for Unfunded Loan Commitments and Letters of Credit, End of Period	**$ 31,193**	$ 32,089	$ 35,522	$ 33,737	$ 33,280
Total Allowance for Credit Losses	**$ 318,128**	$ 327,466	$ 335,254	$ 370,135	$ 340,947
Allowance for loan and lease losses as a % of:					
Total loans and leases	**1.32%**	1.39%	1.42%	1.59%	1.61%
Non-performing loans and leases	**464%**	383%	397%	276%	256%
Non-performing assets	**384%**	322%	343%	245%	230%
Allowance for loan and lease losses plus allowance for unfunded loan commitments and letters of credit as a % of:					
Total loans and leases	**1.46%**	1.55%	1.59%	1.75%	1.79%
Non-performing loans and leases	**515%**	425%	444%	304%	284%
Non-performing assets	**426%**	357%	384%	270%	255%
Net Charge-offs by Loan and Lease Type					
Commercial and industrial	**$ (2,803)**	$ 5,956	$ 31,186	$ 12,222	$ 26,546
Commercial real estate	**2,940**	1,637	5,743	3,621	607
Total commercial	137	7,593	36,929	15,843	27,153
Consumer					
Automobile loans	**5,604**	13,422	11,346	10,773	7,524
Automobile leases	**2,159**	3,159	1,936	1,450	1,422
Automobile loans and leases	**7,763**	16,581	13,282	12,223	8,946
Home equity	**3,019**	3,116	3,464	3,416	3,671
Residential mortgage	**302**	316	174	246	267
Other loans	**1,294**	1,021	1,294	1,046	1,019
Total consumer	**12,378**	21,034	18,214	16,931	13,903
Total Net Charge-offs	**$ 12,515**	$ 28,627	$ 55,143	$ 32,774	$ 41,056
Net Charge-offs - Annualized Percentages					
Commercial and industrial	**(0.20)%**	0.44%	2.32%	0.91%	1.89%
Commercial real estate	**0.28**	0.16	0.56	0.36	0.06
Total commercial	**0.01**	0.32	1.55	0.68	1.14
Consumer					
Automobile loans	**0.96**	1.77	1.29	1.20	1.06
Automobile leases	**0.40**	0.64	0.43	0.36	0.44
Automobile loans and leases	**0.69**	1.32	1.00	0.94	0.87
Home equity	**0.29**	0.32	0.38	0.39	0.44
Residential mortgage	**0.04**	0.05	0.03	0.05	0.06
Other loans	**1.30**	1.15	1.34	1.14	1.08
Total consumer	**0.41**	0.70	0.61	0.61	0.57
Net Charge-offs as a % of Average Loans	**0.23%**	0.53%	1.03%	0.64%	0.85%

(1) The third quarter 2003 includes the reserve for loan losses associated with automobile loans contained in one of Huntington's securitization trusts consolidated as a result of the adoption of FASB Interpretation No. 46 on July 1, 2003.

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

	2004		2003		
(in thousands)	Second	First	Fourth	Third	Second
Non-accrual loans and leases:					
Commercial and industrial	**$ 32,044**	$ 45,056	$ 43,387	$ 82,413	$ 86,021
Commercial real estate	**15,782**	20,019	22,399	30,545	22,398
Residential mortgage	**13,952**	12,052	9,695	8,923	11,735
Total Non-Performing Loans and Leases	**61,778**	77,127	75,481	121,881	120,154
Other real estate, net	**12,918**	14,567	11,905	15,196	13,568
Total Non-Performing Assets	**$ 74,696**	$ 91,694	$ 87,386	$ 137,077	$ 133,722
Non-performing loans and leases as a % of total loans and leases	**0.28%**	0.36%	0.36%	0.58%	0.63%
Non-performing assets as a % of total loans and leases and other real estate	**0.34%**	0.43%	0.41%	0.65%	0.70%
Accruing loans and leases past due 90 days or more	**$ 51,490**	$ 59,697	$ 55,913	$ 66,060	$ 55,287
Accruing loans and leases past due 90 days or more as a percent of total loans and leases	**0.24%**	0.28%	0.27%	0.31%	0.29%

	2004		2003		
(in thousands)	Second	First	Fourth	Third	Second
Non-Performing Assets, Beginning of Period	**$ 91,694**	$ 87,386	$ 137,077	$ 133,722	$ 140,725
New non-performing assets	**25,727**	27,208	38,367	52,213	83,104
Returns to accruing status	**(1,493)**	(54)	(454)	(319)	(9,866)
Loan and lease losses	**(12,872)**	(10,463)	(39,657)	(22,090)	(30,204)
Payments	**(13,571)**	(10,717)	(22,710)	(18,905)	(26,831)
Sales	**(14,789)**	(1,666)	(25,237)	(7,544)	(23,206)
Non-Performing Assets, End of Period	**$ 74,696**	$ 91,694	$ 87,386	$ 137,077	$ 133,722

Huntington Bancshares Incorporated

Quarterly Stock Summary, Capital, and Other Data
(Unaudited)

Quarterly Common Stock Summary

	2004		2003		
	Second	First	Fourth	Third	Second
Common Stock Price					
High (1)	**$ 23.120**	$ 23.780	$ 22.550	$ 20.890	$ 21.540
Low (1)	**20.890**	21.000	19.850	19.220	18.030
Close	**22.980**	22.030	22.500	19.850	19.510
Average Closing Price	**22.050**	22.501	21.584	20.199	19.790
Dividends					
Cash dividends declared on common stock	**$ 0.175**	$ 0.175	$ 0.175	$ 0.175	$ 0.16
Common shares outstanding (000s)					
Average — Basic	**229,429**	229,227	228,902	228,715	228,633
Average — Diluted	**232,659**	232,915	231,986	230,966	230,572
Ending	**229,476**	229,410	229,008	228,870	228,660
Book value per share	**$ 10.40**	$ 10.31	$ 9.93	$ 9.79	$ 9.63
Common Share Repurchase Program (000s)					
Number of Shares Repurchased	**—**	—	—	—	—

Capital Data - End of Period

	2004		2003		
(in millions)	Second	First	Fourth	Third	Second
Total Risk-Adjusted Assets (2)	**$ 28,392**	$ 28,236	$ 28,164	$ 27,949	$ 27,456
Tier 1 Risk-Based Capital Ratio (2)	**8.93%**	8.74%	8.53%	8.40%	8.32%
Total Risk-Based Capital Ratio (2)	**12.41%**	12.38%	11.95%	11.19%	11.11%
Tier 1 Leverage Ratio (2)	**8.16%**	8.08%	7.98%	7.94%	8.25%
Tangible Equity / Asset Ratio	**6.95%**	6.97%	6.79%	6.77%	7.06%
Tangible Equity / Risk-Weighted Assets Ratio (2)	**7.64%**	7.61%	7.30%	7.24%	7.23%

Other Data - End of Period

	2004		2003		
	Second	First	Fourth	Third	Second
Number of employees (full-time equivalent)	**8,045**	7,915	7,983	7,906	7,986
Number of domestic full-service banking offices (3)	**341**	337	338	337	341

(1) High and low stock prices are intra-day quotes obtained from NASDAQ.
(2) First quarter 2004 figures are estimated.
(3) Includes three Private Financial Group offices in Florida.

Huntington Bancshares Incorporated
Quarterly Operating Lease Performance
(Unaudited)

	2004		2003		
	Second	First	Fourth	Third	Second
Balance Sheet ***(in millions)***					
Average operating lease assets outstanding	**$ 977**	$ 1,166	$ 1,355	$ 1,565	$ 1,802
Income Statement ***(in thousands)***					
Net rental income	**$ 72,402**	$ 83,517	$ 98,223	$ 109,645	$ 120,502
Fees	**4,838**	3,543	5,204	5,372	5,414
Recoveries - early terminations	**1,466**	1,807	1,880	2,607	2,658
Total Operating Lease Income	**78,706**	88,867	105,307	117,624	128,574
Depreciation and residual losses at termination	**57,412**	63,932	76,768	83,112	91,387
Losses - early terminations	**5,151**	6,778	8,841	10,022	11,552
Total Operating Lease Expense	**62,563**	70,710	85,609	93,134	102,939
Net Earnings Contribution	**$ 16,143**	$ 18,157	$ 19,698	$ 24,490	$ 25,635
Earnings ratios (1)					
Net rental income	**29.6%**	28.7%	29.0%	28.0%	26.7%
Depreciation and residual losses at termination	**23.5%**	21.9%	22.7%	21.2%	20.3%

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, quarterly and year-to-date amounts annualized.

Huntington Bancshares Incorporated
Consolidated YTD Average Balance Sheets and Net Interest Margin Analysis
(Unaudited)

(in millions)

Fully Tax Equivalent Basis	YTD Average Balances: Six Months Ending June 30, 2004	2003	2004 vs. 2003 Amount	%	YTD Average Rates: Six Months Ending June 30, 2004	2003
Assets						
Interest bearing deposits in banks	**$ 74**	$ 41	$ 33	80.5	0.88%	1.58%
Trading account securities	**22**	17	5	29.4	3.36	4.40
Federal funds sold and securities purchased under resale agreements	**130**	63	67	N.M.	1.28	2.15
Loans held for sale	**231**	531	(300)	(56.5)	5.25	5.47
Securities:						
Taxable	**4,753**	3,202	1,551	48.4	3.94	4.85
Tax exempt	**423**	290	133	45.9	6.97	6.88
Total Securities	**5,176**	3,492	1,684	48.2	4.19	5.02
Loans and Leases:						
Commercial and industrial	**5,451**	5,625	(174)	(3.1)	4.37	5.28
Real Estate						
Construction	**1,322**	1,214	108	8.9	3.69	4.06
Commercial	**2,891**	2,593	298	11.5	4.63	5.35
Consumer						
Automobile loans	**2,689**	2,954	(265)	(9.0)	7.05	7.73
Automobile leases	**2,064**	1,153	911	79.0	5.02	5.29
Automobile loans and leases	**4,753**	4,107	646	15.7	6.17	7.05
Home equity	**4,011**	3,298	713	21.6	4.88	5.08
Residential mortgage	**2,830**	1,859	971	52.2	5.37	5.80
Other loans	**377**	383	(6)	(1.6)	7.37	6.85
Total Consumer	**11,971**	9,647	2,324	24.1	5.51	6.13
Total Loans and Leases	**21,635**	19,079	2,556	13.4	5.00	5.64
Allowance for loan and lease losses	**(328)**	(343)	(15)	4.4		
Net loans and leases	**21,307**	18,736	2,571	13.7		
Total earning assets	**27,268**	23,223	4,045	17.4	4.83%	5.52%
Operating lease assets	**1,070**	1,937	(867)	(44.8)		
Cash and due from banks	**756**	738	18	2.4		
Intangible assets	**217**	218	(1)	(0.5)		
All other assets	**2,075**	1,974	101	5.1		
Total Assets	**$ 31,058**	$ 27,747	$ 3,311	11.9		
Liabilities and Shareholders' Equity						
Core deposits						
Non-interest bearing deposits	**$ 3,120**	$ 2,984	$ 136	4.6		
Interest bearing demand deposits	**6,889**	5,868	1,021	17.4	0.92%	1.44%
Savings deposits	**2,829**	2,788	41	1.5	0.88	1.63
Retail certificates of deposit	**2,400**	2,880	(480)	(16.7)	3.37	3.81
Other domestic time deposits	**618**	678	(60)	(8.8)	3.34	3.92
Total core deposits	**15,856**	15,198	658	4.3	1.49	2.18
Domestic time deposits of $100,000 or more	**792**	789	3	0.4	2.26	2.66
Brokered time deposits and negotiable CDs	**1,822**	1,198	624	52.1	1.54	1.88
Foreign time deposits	**545**	470	75	16.0	0.74	1.05
Total deposits	**19,015**	17,655	1,360	7.7	1.51	2.15
Short-term borrowings	**1,499**	1,790	(291)	(16.3)	0.82	1.11
Federal Home Loan Bank advances	**1,272**	1,242	30	2.4	2.51	1.80
Subordinated notes and other long-term debt, including preferred capital securities	**5,590**	3,791	1,799	47.5	2.28	2.97
Total interest bearing liabilities	**24,256**	21,494	2,762	12.9	1.68%	2.19%
All other liabilities	**1,381**	1,111	270	24.3		
Shareholders' equity	**2,301**	2,158	143	6.6		

Total Liabilities and Shareholders' Equity	**$ 31,058**	$ 27,747	$ 3,311	11.9		
Net interest rate spread					3.15%	3.33%
Impact of non-interest bearing funds on margin					0.17	0.19
Net Interest Margin					3.32%	3.52%

Huntington Bancshares Incorporated
Selected YTD Income Statement Data
(Unaudited)

(in thousands of dollars, except per share amounts)	Six Months Ended June 30, 2004	2003	2004 vs. 2003 Amount	Percent
Total Interest Income	**$ 650,098**	$ 637,339	$ 12,759	2.0%
Total Interest Expense	**204,850**	233,139	(28,289)	(12.1)%
Net Interest Income	**445,248**	404,200	41,048	10.2%
Provision for loan and lease losses	**30,623**	86,037	(55,414)	(64.4)%
Net Interest Income After Provision for Loan and Lease Losses	**414,625**	318,163	96,462	30.3%
Operating lease income	**167,573**	266,767	(99,194)	(37.2)%
Service charges on deposit accounts	**85,433**	80,783	4,650	5.8%
Trust services	**33,031**	30,491	2,540	8.3%
Brokerage and insurance income	**28,720**	29,693	(973)	(3.3)%
Mortgage banking	**19,026**	18,310	716	3.9%
Bank Owned Life Insurance income	**21,794**	22,180	(386)	(1.7)%
Gain on sales of automobile loans	**13,894**	23,751	(9,857)	(41.5)%
Other service charges and fees	**20,158**	21,710	(1,552)	(7.1)%
Securities gains	**5,860**	8,085	(2,225)	(27.5)%
Other	**50,278**	48,105	2,173	4.5%
Total Non-Interest Income	**445,767**	549,875	(104,108)	(18.9)%
Personnel costs	**241,339**	218,331	23,008	10.5%
Operating lease expense	**133,273**	214,527	(81,254)	(37.9)%
Outside data processing and other services	**36,025**	32,683	3,342	10.2%
Equipment	**32,314**	32,753	(439)	(1.3)%
Net occupancy	**33,021**	31,986	1,035	3.2%
Professional services	**15,135**	19,157	(4,022)	(21.0)%
Marketing	**15,908**	15,080	828	5.5%
Telecommunications	**9,832**	11,095	(1,263)	(11.4)%
Printing and supplies	**6,114**	5,934	180	3.0%
Amortization of intangibles	**408**	408	—	0.0%
Restrucuturing reserve releases	**—**	(6,315)	6,315	(100.0)%
Other	**44,438**	36,873	7,565	20.5%
Total Non-Interest Expense	**567,807**	612,512	(44,705)	(7.3)%
Income Before Income Taxes	**292,585**	255,526	37,059	14.5%
Provision for income taxes	**78,285**	67,306	10,979	16.3%
Net Income	**$ 214,300**	$ 188,220	26,080	13.9%
Per Common Share				
Net Income - Diluted	**$ 0.92**	$ 0.81	$ 0.11	13.6%
Cash Dividends Declared	**$ 0.35**	$ 0.32	$ 0.03	9.4%
Return on:				
Average total assets	**1.36%**	1.35%	0.02%	1.2%
Average total shareholders' equity	**18.4%**	17.3%	1.08%	6.2%
Net interest margin [(1)]	**3.32%**	3.52%	-0.20%	(5.7)%
Efficiency ratio [(2)]	**63.7%**	64.4%	-0.75%	(1.2)%
Effective tax rate	**26.8%**	26.3%	0.42%	1.6%
Revenue - Fully Taxable Equivalent (FTE)				
Net Interest Income	**$ 445,248**	$ 404,200	41,048	10.2%
Tax Equivalent Adjustment [(1)]	**5,942**	4,172	1,770	42.4%
Net Interest Income	**451,190**	408,372	42,818	10.5%
Non-Interest Income	**445,767**	549,875	(104,108)	(18.9)%
Total Revenue	**$ 896,957**	$ 958,247	$ (61,290)	(6.4)%

(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
YTD Credit Reserves and Net Charge-off Analysis
(Unaudited)

(in thousands)	Six Months Ended June 30, 2004	2003
Allowance for Loan and Leases Losses, Beginning of Period	**$ 299,732**	$ 324,837
Loan and lease losses	**(68,012)**	(90,250)
Recoveries of loans previously charged off	**26,870**	16,358
Net loan and lease losses	**(41,142)**	(73,892)
Provision for credit losses	**30,623**	86,037
Net change in allowance for unfunded loan commitments and letters of credit	**4,329**	(21,459)
Allowance of assets sold and securitized	**(6,607)**	(7,846)
Allowance for Loan and Lease Losses, End of Period	**$ 286,935**	$ 307,677
Allowance for Unfunded Loan Commitments and Letters of Credit, Beginning of Period	**$ 35,522**	$ 11,821
Net change	**(4,329)**	21,459
Allowance for Unfunded Loan Commitments and Letters of Credit, End of Period	**$ 31,193**	$ 33,280
Total Allowance for Credit Losses	**$ 318,128**	**$ 340,957**
Allowance for loan and lease losses as a % of:		
Total loans and leases	**1.32%**	1.61%
Non-performing loans and leases	**464%**	256%
Non-performing assets	**384%**	230%
Allowance for loan and lease losses plus allowance for unfunded loan commitments and letters of credit as a % of:		
Total loans and leases	**1.46%**	1.79%
Non-performing loans and leases	**515%**	284%
Non-performing assets	**426%**	255%
Net Charge-offs by Loan and Lease Type		
Commercial and industrial	$ 3,153	$ 41,450
Commercial real estate	4,577	1,153
Total commercial	7,730	42,603
Consumer		
Automobile loans	19,026	18,147
Automobile leases	5,318	2,342
Automobile loans and leases	24,344	20,489
Home equity	6,135	7,724
Residential mortgage	618	412
Other loans	2,315	2,664
Total consumer	33,412	31,289
Total Net Charge-offs	$ 41,142	$ 73,892
Net Charge-offs - Annualized Percentages		
Commercial and industrial	**0.12%**	1.47%
Commercial real estate	**0.22**	0.06
Total commercial	**0.16**	0.90
Consumer		
Automobile loans	**1.42**	1.23
Automobile leases	**0.52**	0.40
Automobile loans and leases	**1.02**	1.00
Home equity	**0.31**	0.47
Residential mortgage	**0.04**	0.04
Other loans	**1.23**	1.39
Total consumer	**0.56**	0.65
Net Charge-offs as a % of Average Loans	**0.38%**	0.77%

Huntington Bancshares Incorporated
YTD Operating Lease Performance
(Unaudited)

	Six Months Ended June 30,		2004 vs. 2003	
	2004	**2003**	**Amount**	**%**
Balance Sheet ***(in millions)***				
Average operating lease assets outstanding	**$ 1,070**	$ 1,937	$ (867)	(44.8)%
Income Statement ***(in thousands)***				
Net rental income	**$ 155,919**	$ 250,776	$ (94,857)	(37.8)%
Fees	**8,381**	11,047	(2,666)	(24.1)%
Recoveries - early terminations	**3,273**	4,944	(1,671)	(33.8)%
Total Operating Lease Income	**167,573**	266,767	(99,194)	(37.2)%
Depreciation and residual losses at termination	**121,344**	190,670	(69,326)	(36.4)%
Losses - early terminations	**11,929**	23,857	(11,928)	(50.0)%
Total Operating Lease Expense	**133,273**	214,527	(81,254)	(37.9)%
Net Earnings Contribution	**$ 34,300**	$ 52,240	$ (17,940)	(34.3)%
Earnings ratios (1)				
Net rental income	**29.1%**	25.9%	3.3%	12.6%
Depreciation and residual losses at termination	**22.7%**	19.7%	3.0%	15.2%

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, quarterly and year-to-date amounts annualized.