

QUARTERLY PERFORMANCE SUMMARY
BB&T Corporation (NYSE:BBT)
Page 5

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(Dollars in millions, except per share data)	For the Three Months Ended			Increase (Decrease)	
	3/31/08	3/31/07	\$	%	
OPERATING EARNINGS STATEMENTS (1)					
Interest income - taxable equivalent	\$ 1,918	\$ 1,909	\$ 9	.5 %	
Interest expense	884	946	(62)	(6.6)	
Net interest income - taxable equivalent	1,034	963	71	7.4	
Less: Taxable equivalent adjustment	17	18	(1)	(5.6)	
Net interest income	1,017	945	72	7.6	
Provision for credit losses	223	71	152	214.1	
Net interest income after provision for credit losses	794	874	(80)	(9.2)	
Noninterest income	737	652	85	13.0	
Noninterest expense	945	877	68	7.8	
Operating earnings before income taxes	586	649	(63)	(9.7)	
Provision for income taxes	185	224	(39)	(17.4)	
Operating earnings (1)	\$ 401	\$ 425	\$ (24)	(5.6) %	
PER SHARE DATA BASED ON OPERATING EARNINGS (1)					
Basic earnings	\$.73	\$.78	\$ (.05)	(6.4) %	
Diluted earnings	.73	.78	(.05)	(6.4)	
Weighted average shares (in thousands) -					
	Basic	546,214	541,851		
	Diluted	548,946	547,230		
Dividends paid per share	\$.46	\$.42	\$.04	9.5 %	
PERFORMANCE RATIOS BASED ON OPERATING EARNINGS (1)					
Return on average assets	1.21 %	1.42 %			
Return on average equity	12.47	14.94			
Net yield on earning assets (taxable equivalent)	3.54	3.61			
Noninterest income as a percentage of total income (taxable equivalent) (2)	40.2	40.6			
Efficiency ratio (taxable equivalent) (2)	54.0	53.7			
CASH BASIS PERFORMANCE BASED ON OPERATING EARNINGS (1)(3)					
Cash basis operating earnings	\$ 418	\$ 441	\$ (23)	(5.2) %	
Diluted earnings per share	.76	.81	(.05)	(6.2)	
Return on average tangible assets	1.32 %	1.54 %			
Return on average tangible equity	22.81	28.20			
Efficiency ratio (taxable equivalent) (2)	52.4	52.1			

(Dollars in millions, except per share data)	For the Three Months Ended			Increase (Decrease)	
	3/31/08	3/31/07	\$	%	
INCOME STATEMENTS					
Interest income	\$ 1,895	\$ 1,891	\$ 4	.2 %	
Interest expense	878	946	(68)	(7.2)	
Net interest income	1,017	945	72	7.6	
Provision for credit losses	223	71	152	214.1	
Net interest income after provision for credit losses	794	874	(80)	(9.2)	
Noninterest income	771	652	119	18.3	
Noninterest expense	936	883	53	6.0	
Income before income taxes	629	643	(14)	(2.2)	
Provision for income taxes	201	222	(21)	(9.5)	
Net income	\$ 428	\$ 421	\$ 7	1.7 %	
PER SHARE DATA					
Basic earnings	\$.78	\$.78	\$ -	-- %	
Diluted earnings	.78	.77	.01	1.3	
Weighted average shares (in thousands) -					
	Basic	546,214	541,851		
	Diluted	548,946	547,230		
PERFORMANCE RATIOS BASED ON NET INCOME					
Return on average assets	1.29 %	1.41 %			
Return on average equity	13.30	14.81			
Efficiency ratio (taxable equivalent) (2)	52.4	54.1			

- NOTES: Applicable ratios are annualized.
- (1) Operating earnings exclude the effect of merger-related and restructuring charges or credits and nonrecurring items. These amounts totaled \$(27 million) and \$4 million, net of tax, in the first quarters of 2008 and 2007, respectively. See Reconciliation Tables included herein.
 - (2) Excludes securities gains (losses), foreclosed property expense, increases or decreases in the valuation of mortgage servicing rights, and gains or losses on mortgage servicing rights-related derivatives. Cash basis and operating ratios also exclude merger-related and restructuring charges or credits and nonrecurring items, where applicable. See Reconciliation Tables included herein.
 - (3) Cash basis performance information excludes the effect on earnings of amortization expense applicable to intangible assets, the unamortized balances of intangibles from assets and equity, net of deferred taxes, and the net amortization of purchase accounting mark-to-market adjustments. See Reconciliation Tables included herein.

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Page 6

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(Dollars in millions)	As of / For the Three Months Ended			Increase (Decrease)	
	3/31/08	3/31/07	\$	%	
CONSOLIDATED BALANCE SHEETS					
End of period balances					
Cash and due from banks	\$ 1,848	\$ 1,749	\$ 99	5.7	%
Interest-bearing deposits with banks	716	484	232	47.9	
Federal funds sold and other earning assets	382	298	84	28.2	
Securities available for sale	23,487	20,898	2,589	12.4	
Trading securities	609	906	(297)	(32.8)	
Total securities	24,096	21,804	2,292	10.5	
Commercial loans and leases	46,277	41,238	5,039	12.2	
Direct retail loans	15,570	15,283	287	1.9	
Sales finance loans	6,052	5,774	278	4.8	
Revolving credit loans	1,598	1,386	212	15.3	
Mortgage loans	17,446	16,011	1,435	9.0	
Specialized lending	5,186	4,956	230	4.6	
Total loans and leases held for investment	92,129	84,648	7,481	8.8	
Loans held for sale	1,822	672	1,150	171.1	
Total loans and leases	93,951	85,320	8,631	10.1	
Allowance for loan and lease losses	1,097	896	201	22.4	
Total earning assets	119,174	108,193	10,981	10.1	
Premises and equipment, net	1,544	1,431	113	7.9	
Goodwill	5,226	4,860	366	7.5	
Core deposit and other intangibles	474	479	(5)	(1.0)	
Other assets	9,277	6,165	3,112	50.5	
Total assets	136,417	121,694	14,723	12.1	
Noninterest-bearing deposits	13,377	13,533	(156)	(1.2)	
Interest checking	1,150	1,288	(138)	(10.7)	
Other client deposits	35,196	34,657	539	1.6	
Client certificates of deposit	26,819	25,322	1,497	5.9	
Total client deposits	76,542	74,800	1,742	2.3	
Other interest-bearing deposits	10,939	5,039	5,900	117.1	
Total deposits	87,481	79,839	7,642	9.6	
Fed funds purchased, repos and other borrowings	8,610	6,770	1,840	27.2	
Long-term debt	22,544	19,936	2,608	13.1	
Total interest-bearing liabilities	105,258	93,012	12,246	13.2	
Other liabilities	4,940	3,499	1,441	41.2	
Total liabilities	123,575	110,044	13,531	12.3	
Total shareholders' equity	\$ 12,842	\$ 11,650	\$ 1,192	10.2	%
Average balances					
Securities, at amortized cost	\$ 23,414	\$ 21,872	\$ 1,542	7.1	%
Commercial loans and leases	45,549	41,122	4,427	10.8	
Direct retail loans	15,639	15,272	367	2.4	
Sales finance loans	6,031	5,734	297	5.2	
Revolving credit loans	1,602	1,387	215	15.5	
Mortgage loans	18,574	16,481	2,093	12.7	
Specialized lending	5,323	4,898	425	8.7	
Total loans and leases	92,718	84,894	7,824	9.2	
Allowance for loan and lease losses	1,018	894	124	13.9	
Other earning assets	1,282	840	442	52.6	
Total earning assets	117,414	107,606	9,808	9.1	
Total assets	133,425	121,054	12,371	10.2	
Noninterest-bearing deposits	12,676	12,946	(270)	(2.1)	
Interest checking	2,301	2,206	95	4.3	
Other client deposits	34,851	33,393	1,458	4.4	
Client certificates of deposit	27,061	25,076	1,985	7.9	
Total client deposits	76,889	73,621	3,268	4.4	
Other interest-bearing deposits	9,694	8,902	792	8.9	
Total deposits	86,583	82,523	4,060	4.9	
Fed funds purchased, repos and other borrowings	10,760	7,627	3,133	41.1	
Long-term debt	19,201	16,086	3,115	19.4	
Total interest-bearing liabilities	103,868	93,290	10,578	11.3	
Total shareholders' equity	\$ 12,929	\$ 11,522	\$ 1,407	12.2	%

(Dollars in millions, except per share data)	As of / For the Quarter Ended				
	3/31/08	12/31/07	9/30/07	6/30/07	3/31/07
MISCELLANEOUS INFORMATION					
Unrealized appreciation (depreciation) on securities available for sale, net of tax	\$ (18)	\$ (28)	\$ (150)	\$ (339)	\$ (178)
Derivatives (notional value)	57,925	47,197	43,051	36,108	40,159
Fair value of derivatives portfolio	380	181	34	(175)	(40)
Common stock prices:					
High	36.96	42.61	43.00	43.02	44.30
Low	25.92	30.36	36.95	39.13	39.54
End of period	32.06	30.67	40.39	40.68	41.02
Weighted average shares (in thousands) -					
Basic	546,214	547,795	550,603	548,385	541,851
Diluted	548,946	551,078	555,336	553,935	547,230
End of period shares outstanding (in thousands)	546,799	545,955	549,337	551,948	542,416
End of period banking offices	1,494	1,492	1,501	1,507	1,472
ATMs	2,165	2,158	2,166	2,170	2,121
FTEs	29,726	29,394	28,886	28,961	28,876

NOTES: All items referring to average loans and leases include loans held for sale.

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Page 7

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	3/31/08	12/31/07	9/30/07	6/30/07	3/31/07
OPERATING EARNINGS STATEMENTS (1)					
Interest income - taxable equivalent					
Interest and fees on loans and leases	\$ 1,604	\$ 1,715	\$ 1,730	\$ 1,682	\$ 1,622
Interest and dividends on securities	303	308	307	285	277
Interest on short-term investments	11	14	14	13	10
Total interest income - taxable equivalent	1,918	2,037	2,051	1,980	1,909
Interest expense					
Interest on deposits	564	655	679	639	647
Interest on fed funds purchased, repos and other borrowings	94	118	117	102	87
Interest on long-term debt	226	256	263	254	212
Total interest expense	884	1,029	1,059	995	946
Net interest income - taxable equivalent	1,034	1,008	992	985	963
Less: Taxable equivalent adjustment	17	17	14	19	18
Net interest income	1,017	991	978	966	945
Provision for credit losses	223	184	105	88	71
Net interest income after provision for credit losses	794	807	873	878	874
Noninterest income					
Insurance commissions	212	221	206	229	197
Service charges on deposits	154	165	157	151	138
Other nondeposit fees and commissions	128	133	129	127	114
Investment banking and brokerage fees and commissions	86	85	87	89	82
Trust revenue	40	42	40	40	40
Mortgage banking income	59	27	27	31	30
Securities gains (losses), net	43	1	6	1	(11)
Other noninterest income	15	44	23	61	62
Total noninterest income	737	718	675	729	652
Noninterest expense					
Personnel expense	547	516	514	540	524
Occupancy and equipment expense	123	126	118	117	116
Foreclosed property expense	13	13	5	6	7
Amortization of intangibles	27	27	26	26	25
Other noninterest expense	235	243	218	229	205
Total noninterest expense	945	925	881	918	877
Operating earnings before income taxes	586	600	667	689	649
Provision for income taxes	185	185	219	228	224
Operating earnings (1)	\$ 401	\$ 415	\$ 448	\$ 461	\$ 425
PER SHARE DATA BASED ON OPERATING EARNINGS (1)					
Basic earnings	\$.73	\$.76	\$.81	\$.84	\$.78
Diluted earnings	.73	.75	.81	.83	.78
Dividends paid per share	.46	.46	.46	.42	.42
PERFORMANCE RATIOS BASED ON OPERATING EARNINGS (1)					
Return on average assets	1.21 %	1.26 %	1.38 %	1.48 %	1.42 %
Return on average equity	12.47	13.00	14.38	15.28	14.94
Net yield on earning assets (taxable equivalent)	3.54	3.46	3.45	3.55	3.61
Efficiency ratio (taxable equivalent) (2)	54.0	52.8	52.9	53.2	53.7
Noninterest income as a percentage of total income (taxable equivalent) (2)	40.2	41.7	40.1	42.6	40.6
Average earning assets as a percentage of average total assets	88.0	88.6	89.0	88.9	88.9
Average loans and leases as a percentage of average deposits	107.1	106.5	105.8	106.1	102.9
CASH BASIS PERFORMANCE BASED ON OPERATING EARNINGS (1) (3)					
Cash basis operating earnings	\$ 418	\$ 432	\$ 466	\$ 477	\$ 441
Diluted earnings per share	.76	.78	.84	.86	.81
Return on average tangible assets	1.32 %	1.37 %	1.50 %	1.61 %	1.54 %
Return on average tangible equity	22.81	24.03	26.86	28.48	28.20
Efficiency ratio (taxable equivalent) (2)	52.4	51.3	51.3	51.7	52.1

NOTES: Applicable ratios are annualized.
(1) Operating earnings exclude the effect of merger-related and restructuring charges or credits and nonrecurring items. These amounts totaled \$(27 million), \$4 million, \$4 million, \$3 million and \$4 million, net of tax, for the quarters ended March 31, 2008, December 31, 2007, September 30, 2007, June 30, 2007, and March 31, 2007, respectively. See Reconciliation Tables included herein.
(2) Excludes securities gains (losses), foreclosed property expense, increases or decreases in the valuation of mortgage servicing rights, and gains or losses on mortgage servicing rights-related derivatives. Cash basis and operating ratios also exclude merger-related and restructuring charges or credits and nonrecurring items, where applicable. See Reconciliation Tables included herein.
(3) Cash basis operating performance information excludes the effect on earnings of amortization expense applicable to intangible assets, the unamortized balances of intangibles from assets and equity, net of deferred taxes, and the net amortization of purchase accounting mark-to-market adjustments. See Reconciliation Tables included herein.

QUARTERLY PERFORMANCE SUMMARY
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Page 8

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(Dollars in millions, except per share data)	As of / For the Quarter Ended				
	3/31/08	12/31/07	9/30/07	6/30/07	3/31/07
INCOME STATEMENTS					
Interest income					
Interest and fees on loans and leases	\$ 1,595	\$ 1,706	\$ 1,719	\$ 1,675	\$ 1,613
Interest and dividends on securities	289	292	297	273	268
Interest on short-term investments	11	14	14	13	10
Total interest income	1,895	2,012	2,030	1,961	1,891
Interest expense					
Interest on deposits	564	655	679	639	647
Interest on fed funds purchased, repos and other borrowings	88	110	110	102	87
Interest on long-term debt	226	256	263	254	212
Total interest expense	878	1,021	1,052	995	946
Net interest income	1,017	991	978	966	945
Provision for credit losses	223	184	105	88	71
Net interest income after provision for credit losses	794	807	873	878	874
Noninterest income					
Insurance commissions	212	221	206	229	197
Service charges on deposits	154	165	157	151	138
Other nondeposit fees and commissions	128	133	129	127	114
Investment banking and brokerage fees and commissions	86	85	87	89	82
Trust revenue	40	42	40	40	40
Mortgage banking income	59	27	27	31	30
Securities gains (losses), net	43	1	6	1	(11)
Other noninterest income	49	44	23	61	62
Total noninterest income	771	718	675	729	652
Noninterest expense					
Personnel expense	547	516	514	540	524
Occupancy and equipment expense	123	126	118	117	116
Foreclosed property expense	13	13	5	6	7
Amortization of intangibles	27	27	26	26	25
Merger-related and restructuring charges (credits), net	5	3	7	5	6
Other noninterest expense	221	257	218	229	205
Total noninterest expense	936	942	888	923	883
Income before income taxes	629	583	660	684	643
Provision for income taxes	201	172	216	226	222
Net income	\$ 428	\$ 411	\$ 444	\$ 458	\$ 421
PER SHARE DATA					
Basic earnings	\$.78	\$.75	\$.81	\$.84	\$.78
Diluted earnings	.78	.75	.80	.83	.77

	For the Quarter Ended				
	3/31/08	12/31/07	9/30/07	6/30/07	3/31/07
ANNUALIZED INTEREST YIELDS / RATES (1)					
Interest income:					
Securities:					
U.S. Treasury securities	4.69 %	4.59 %	4.48 %	4.53 %	4.47 %
U.S. government-sponsored entity securities	4.75	4.67	4.67	4.60	4.39
Mortgage-backed securities	5.14	5.27	5.21	5.02	5.09
States and political subdivisions	6.32	6.73	6.36	6.87	6.85
Other securities	5.93	6.43	6.01	5.94	7.03
Trading securities	5.89	4.06	4.54	4.36	5.89
Total securities	5.18	5.15	5.05	4.94	5.06
Loans:					
Commercial loans and leases	6.47	7.41	7.85	7.92	7.89
Consumer loans	7.22	7.53	7.58	7.53	7.51
Mortgage loans	6.03	6.07	6.05	5.96	5.90
Specialized lending	13.22	13.10	13.02	13.37	13.62
Total loans	6.95	7.50	7.72	7.75	7.73
Other earning assets	3.41	4.48	4.96	5.26	4.96
Total earning assets	6.56	6.98	7.13	7.14	7.17
Interest expense:					
Interest-bearing deposits:					
Interest checking	1.76	2.22	2.33	2.30	2.38
Other client deposits	2.11	2.69	2.94	2.85	2.82
Client certificates of deposit	4.30	4.58	4.64	4.63	4.60
Other interest-bearing deposits	3.38	4.72	5.22	5.34	5.35
Total interest-bearing deposits	3.07	3.60	3.80	3.73	3.77
Fed funds purchased, repos and other borrowings	3.50	4.37	4.71	4.55	4.61
Long-term debt	4.73	5.39	5.59	5.51	5.32
Total interest-bearing liabilities	3.42	4.02	4.23	4.15	4.11
Net yield on earning assets	3.54 %	3.46 %	3.45 %	3.55 %	3.61 %

NOTES: (1) Fully taxable equivalent yields. Securities yields calculated based on amortized cost.

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Page 9

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	As of / For the Quarter Ended				
(Dollars in millions, except per share data)	3/31/08	12/31/07	9/30/07	6/30/07	3/31/07
SELECTED BALANCE SHEET DATA					
End of period balances					
Securities available for sale	\$ 23,487	\$ 22,419	\$ 23,061	\$ 22,254	\$ 20,898
Trading securities	609	1,009	1,587	1,067	906
Total securities	24,096	23,428	24,648	23,321	21,804
Commercial loans and leases	46,277	44,870	43,365	42,632	41,238
Direct retail loans	15,570	15,691	15,586	15,520	15,283
Sales finance loans	6,052	6,021	6,056	5,889	5,774
Revolving credit loans	1,598	1,618	1,535	1,461	1,386
Mortgage loans	17,446	17,467	17,051	16,640	16,011
Specialized lending	5,186	5,240	5,288	5,248	4,956
Total loans and leases held for investment	92,129	90,907	88,881	87,390	84,648
Loans held for sale	1,822	779	1,178	1,152	672
Total loans and leases	93,951	91,686	90,059	88,542	85,320
Allowance for loan and lease losses	1,097	1,004	934	920	896
Other earning assets	1,098	1,307	1,111	1,188	782
Total earning assets	119,174	116,466	116,057	113,599	108,193
Total assets	136,417	132,618	130,781	127,577	121,694
Noninterest-bearing deposits	13,377	13,059	13,197	13,641	13,533
Interest checking	1,150	1,201	1,128	1,384	1,288
Other client deposits	35,196	35,504	35,391	35,741	34,657
Client certificates of deposit	26,819	26,972	26,315	27,445	25,322
Total client deposits	76,542	76,736	76,031	78,211	74,800
Other interest-bearing deposits	10,939	10,030	9,154	5,868	5,039
Total deposits	87,481	86,766	85,185	84,079	79,839
Fed funds purchased, repos and other borrowings	8,610	10,634	10,618	9,410	6,770
Long-term debt	22,544	18,693	19,059	18,313	19,936
Total interest-bearing liabilities	105,258	103,034	101,665	98,161	93,012
Total shareholders' equity	12,842	12,632	12,402	12,125	11,650
Goodwill	5,226	5,194	5,132	5,114	4,860
Core deposit and other intangibles	474	489	491	504	479
Total intangibles	5,700	5,683	5,623	5,618	5,339
Mortgage servicing rights	\$ 496	\$ 560	\$ 567	\$ 609	\$ 525
Average balances					
Securities, at amortized cost	\$ 23,414	\$ 23,967	\$ 24,246	\$ 23,124	\$ 21,872
Commercial loans and leases	45,549	43,969	42,838	41,935	41,122
Direct retail loans	15,639	15,640	15,534	15,438	15,272
Sales finance loans	6,031	6,042	6,006	5,823	5,734
Revolving credit loans	1,602	1,548	1,485	1,417	1,387
Mortgage loans	18,574	18,297	17,922	17,231	16,481
Specialized lending	5,323	5,309	5,305	5,095	4,898
Total loans and leases	92,718	90,805	89,090	86,939	84,894
Allowance for loan and lease losses	1,018	945	931	916	894
Other earning assets	1,282	1,257	1,105	967	840
Total earning assets	117,414	116,029	114,441	111,030	107,606
Total assets	133,425	131,009	128,633	124,848	121,054
Noninterest-bearing deposits	12,676	13,040	13,248	13,367	12,946
Interest checking	2,301	2,293	2,202	2,487	2,206
Other client deposits	34,851	34,981	34,836	33,860	33,393
Client certificates of deposit	27,061	26,682	26,456	25,919	25,076
Total client deposits	76,889	76,996	76,742	75,633	73,621
Other interest-bearing deposits	9,694	8,264	7,481	6,326	8,902
Total deposits	86,583	85,260	84,223	81,959	82,523
Fed funds purchased, repos and other borrowings	10,760	10,739	9,892	9,000	7,627
Long-term debt	19,201	18,864	18,721	18,471	16,086
Total interest-bearing liabilities	103,868	101,823	99,588	96,063	93,290
Total shareholders' equity	\$ 12,929	\$ 12,655	\$ 12,359	\$ 12,113	\$ 11,522
SELECTED CAPITAL INFORMATION (1)					
Risk-based capital:					
Tier 1	\$ 9,287	\$ 9,085	\$ 9,048	\$ 8,936	\$ 7,987
Total	14,644	14,233	14,081	13,968	12,791
Risk-weighted assets	103,571	100,278	96,926	94,732	92,192
Average quarterly tangible assets	127,662	125,515	123,480	119,636	116,161
Risk-based capital ratios:					
Tier 1	9.0 %	9.1 %	9.3 %	9.4 %	8.7 %
Total	14.1	14.2	14.5	14.7	13.9
Leverage capital ratio	7.3	7.2	7.3	7.5	6.9
Equity as a percentage of total assets	9.4	9.5	9.5	9.5	9.6
Tangible equity as a percentage of tangible assets (2)	5.6	5.6	5.5	5.5	5.5
Book value per share	\$ 23.49	\$ 23.14	\$ 22.58	\$ 21.97	\$ 21.48
Tangible book value per share (2)	13.30	12.98	12.60	12.05	11.89

NOTES: All items referring to average loans and leases include loans held for sale.

(1) Current quarter risk-based capital information is preliminary.

(2) Excludes the carrying value of goodwill and other intangible assets from shareholders' equity and total assets, net of deferred taxes, where applicable.

QUARTERLY PERFORMANCE SUMMARY
BB&T Corporation (NYSE:BBT)
Page 10

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(Dollars in millions)	As of / For the Quarter Ended				
	3/31/08	12/31/07	9/30/07	6/30/07	3/31/07
ASSET QUALITY ANALYSIS					
Allowance For Credit Losses					
Beginning balance	\$ 1,015	\$ 941	\$ 926	\$ 901	\$ 888
Allowance for acquired (sold) loans, net	-	1	-	13	3
Provision for credit losses	223	184	105	88	71
Charge-offs					
Commercial loans and leases	(18)	(26)	(18)	(11)	(10)
Direct retail loans	(28)	(18)	(20)	(22)	(12)
Sales finance loans	(13)	(10)	(9)	(6)	(6)
Revolving credit loans	(18)	(11)	(12)	(12)	(12)
Mortgage loans	(5)	(6)	(1)	(2)	(1)
Specialized lending	(59)	(54)	(45)	(40)	(41)
Total charge-offs	(141)	(125)	(105)	(93)	(82)
Recoveries					
Commercial loans and leases	4	2	3	4	8
Direct retail loans	3	3	3	3	4
Sales finance loans	2	2	2	2	2
Revolving credit loans	3	3	3	3	3
Specialized lending	4	4	4	5	4
Total recoveries	16	14	15	17	21
Net charge-offs	(125)	(111)	(90)	(76)	(61)
Ending balance	\$ 1,113	\$ 1,015	\$ 941	\$ 926	\$ 901
Allowance For Credit Losses					
Allowance for loan and lease losses	\$ 1,097	\$ 1,004	\$ 934	\$ 920	\$ 896
Reserve for unfunded lending commitments	16	11	7	6	5
Total	\$ 1,113	\$ 1,015	\$ 941	\$ 926	\$ 901
Nonperforming Assets					
Nonaccrual loans and leases:					
Commercial loans and leases	\$ 443	\$ 273	\$ 237	\$ 178	\$ 148
Direct retail loans	60	43	56	43	43
Sales finance loans	5	5	4	4	1
Mortgage loans	185	119	74	63	51
Specialized lending	67	62	48	36	33
Total nonaccrual loans and leases	760	502	419	324	276
Foreclosed real estate	178	143	82	61	56
Other foreclosed property	51	51	46	38	35
Nonperforming assets	\$ 989	\$ 696	\$ 547	\$ 423	\$ 367
Loans 90 days or more past due and still accruing:					
Commercial loans and leases	\$ 52	\$ 40	\$ 21	\$ 18	\$ 18
Direct retail loans	59	58	18	17	13
Sales finance loans	15	17	14	12	16
Revolving credit loans	16	15	7	6	7
Mortgage loans	106	85	76	48	39
Specialized lending	10	8	13	7	10
Total loans 90 days or more past due and still accruing	258	223	149	108	103
Loans 90 days or more past due and still accruing as a percentage of total loans and leases	.27 %	.24 %	.17 %	.12 %	.12 %
Asset Quality Ratios					
Nonaccrual and restructured loans and leases as a percentage of total loans and leases	.81 %	.55 %	.47 %	.37 %	.32 %
Nonperforming assets as a percentage of:					
Total assets	.73	.52	.42	.33	.30
Loans and leases plus foreclosed property	1.05	.76	.61	.48	.43
Net charge-offs as a percentage of average loans and leases	.54	.48	.40	.35	.29
Net charge-offs excluding specialized lending as a percentage of average loans and leases (1)	.32	.28	.23	.20	.13
Allowance for loan and lease losses as a percentage of loans and leases	1.17	1.10	1.04	1.04	1.05
Allowance for loan and lease losses as a percentage of loans and leases held for investment	1.19	1.10	1.05	1.05	1.06
Ratio of allowance for loan and lease losses to:					
Net charge-offs	2.18 x	2.29 x	2.61 x	3.04 x	3.58 x
Nonaccrual and restructured loans and leases	1.44	2.00	2.23	2.83	3.24

NOTES: All items referring to loans and leases include loans held for sale and are net of unearned income. Applicable ratios are annualized.
(1) Excludes net charge-offs and average loans from BB&T's specialized lending subsidiaries.

QUARTERLY PERFORMANCE SUMMARY
BB&T Corporation (NYSE:BBT)
Page 11

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	Percentage Increase (Decrease)	
	QTD 1Q08 vs. 1Q07	Annualized Link QTD 1Q08 vs. 4Q07
PERCENTAGE CHANGES IN SELECTED BALANCES ADJUSTED FOR PURCHASE ACQUISITIONS (1)		
Average Balances		
Commercial loans and leases (2)	9.4 %	15.4 %
Direct retail loans	1.8	-
Sales finance loans	5.2	(0.7)
Revolving credit loans	15.4	14.0
Mortgage loans	10.3	6.1
Specialized lending	7.1	0.2
Total loans and leases (2)	7.9	8.9
Noninterest-bearing deposits	(3.3)	(11.2)
Interest checking	(0.8)	1.4
Other client deposits	3.4	(1.5)
Client certificates of deposit	6.0	5.7
Total client deposits	3.0	(0.6)
Other interest-bearing deposits	8.9	69.6
Total deposits	3.6 %	6.2 %
PERCENTAGE CHANGES IN SELECTED INCOME STATEMENT ITEMS		
BASED ON OPERATING EARNINGS ADJUSTED FOR PURCHASE ACQUISITIONS (1)		
Net interest income - taxable equivalent	5.7 %	10.0 %
Noninterest income		
Insurance commissions	4.9	(19.8)
Service charges on deposits	9.2	(29.1)
Other nondeposit fees and commissions	11.3	(12.2)
Investment banking and brokerage fees and commissions	4.9	9.6
Trust revenue	-	(19.2)
Mortgage banking income (3)	38.6	NM
Securities gains (losses), net	NM	NM
Other income	(76.2)	NM
Total noninterest income (3)	9.3	5.0
Noninterest expense		
Personnel expense	1.5	20.9
Occupancy and equipment expense	4.2	(12.7)
Other noninterest expense	10.8	(14.1)
Total noninterest expense	4.4 %	5.6 %

NOTES: All items referring to loans and leases include loans held for sale and are net of unearned income. Applicable ratios are annualized.

(1) Adjusted to exclude estimated growth that resulted from the timing of acquisitions during 2008 and 2007.

(2) Adjusted for the sale of a leveraged lease investment in the fourth quarter of 2007.

(3) Excludes the net impact of valuation adjustments for mortgage servicing rights and gains or losses on mortgage servicing rights-related derivatives.

NM - not meaningful.

QUARTERLY PERFORMANCE SUMMARY
BB&T Corporation (NYSE:BBT)

Page 12

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(Dollars in millions)	As of / For the Quarter Ended				
	3/31/08	12/31/07	9/30/07	6/30/07	3/31/07
SELECTED MORTGAGE BANKING INFORMATION					
Residential Mortgage Servicing Rights (1)	\$ 406	\$ 472	\$ 533	\$ 577	\$ 494
Income Statement Impact of Mortgage Servicing Rights Valuation:					
MSRs fair value (decrease) increase	\$ (84)	\$ (85)	\$ (54)	\$ 72	\$ 7
MSRs derivative hedge gains (losses)	\$ 82	\$ 80	\$ 60	\$ (73)	\$ (3)
Net	\$ (2)	\$ (5)	\$ 6	\$ (1)	\$ 4
Residential Mortgage Loan Originations	\$ 4,393	\$ 3,240	\$ 3,225	\$ 3,014	\$ 2,461
Residential Mortgage Servicing Portfolio:					
Loans serviced for others	\$ 33,977	\$ 32,762	\$ 31,081	\$ 30,077	\$ 29,420
Bank owned loans serviced	19,155	18,191	18,059	17,611	16,571
Total servicing portfolio	53,132	50,953	49,140	47,688	45,991
Weighted Average Coupon Rate	6.00 %	6.01 %	5.98 %	5.95 %	5.93 %
Weighted Average Servicing Fee	.363	.363	.359	.357	.356

(Dollars in millions, except per share data)	For the Quarter Ended				
	3/31/08	12/31/07	9/30/07	6/30/07	3/31/07
RECONCILIATION TABLE					
Net income	\$ 428	\$ 411	\$ 444	\$ 458	\$ 421
Merger-related and restructuring items, net of tax	3	2	4	3	4
Other, net of tax (4)	(30)	2	-	-	-
Operating earnings	401	415	448	461	425
Amortization of intangibles, net of tax	17	16	17	16	16
Amortization of mark-to-market adjustments, net of tax	-	1	1	-	-
Cash basis operating earnings	418	432	466	477	441
Return on average assets	1.29 %	1.24 %	1.37 %	1.47 %	1.41 %
Effect of merger-related and restructuring items, net of tax	.01	.01	.01	.01	.01
Effect of other, net of tax (4)	(.09)	.01	-	-	-
Operating return on average assets	1.21	1.26	1.38	1.48	1.42
Effect of amortization of intangibles, net of tax (2)	.11	.11	.12	.13	.12
Effect of amortization of mark-to-market adjustments, net of tax	-	-	-	-	-
Cash basis operating return on average tangible assets	1.32	1.37	1.50	1.61	1.54
Return on average equity	13.30 %	12.89 %	14.24 %	15.18 %	14.81 %
Effect of merger-related and restructuring items, net of tax	.09	.05	.14	.10	.13
Effect of other, net of tax (4)	(.92)	.06	-	-	-
Operating return on average equity	12.47	13.00	14.38	15.28	14.94
Effect of amortization of intangibles, net of tax (2)	10.34	10.99	12.43	13.20	13.26
Effect of amortization of mark-to-market adjustments, net of tax	-	.04	.05	-	-
Cash basis operating return on average tangible equity	22.81	24.03	26.86	28.48	28.20
Efficiency ratio (taxable equivalent) (3)	52.4 %	53.8 %	53.3 %	53.5 %	54.1 %
Effect of merger-related and restructuring items	(.2)	(.2)	(.4)	(.3)	(.4)
Effect of other (4)	1.8	(.8)	-	-	-
Operating efficiency ratio (3)	54.0	52.8	52.9	53.2	53.7
Effect of amortization of intangibles	(1.6)	(1.5)	(1.6)	(1.5)	(1.6)
Effect of amortization of mark-to-market adjustments	-	-	-	-	-
Cash basis operating efficiency ratio (3)	52.4	51.3	51.3	51.7	52.1
Fee income ratio (3)	41.4 %	41.7 %	40.1 %	42.6 %	40.6 %
Effect of other (4)	(1.2)	-	-	-	-
Operating fee income ratio (3)	40.2	41.7	40.1	42.6	40.6
Basic earnings per share	\$.78	\$.75	\$.81	\$.84	\$.78
Effect of merger-related and restructuring items, net of tax	-	.01	-	-	-
Effect of other, net of tax (4)	(.05)	-	-	-	-
Operating basic earnings per share	.73	.76	.81	.84	.78
Diluted earnings per share	\$.78	\$.75	\$.80	\$.83	\$.77
Effect of merger-related and restructuring items, net of tax	-	-	.01	-	.01
Effect of other, net of tax (4)	(.05)	-	-	-	-
Operating diluted earnings per share	.73	.75	.81	.83	.78
Effect of amortization of intangibles, net of tax	.03	.03	.03	.03	.03
Effect of amortization of mark-to-market adjustments, net of tax	-	-	-	-	-
Cash basis operating diluted earnings per share	.76	.78	.84	.86	.81

NOTES: Applicable ratios are annualized.
(1) Balances exclude commercial mortgage servicing rights totaling \$90 million, \$88 million, \$34 million, \$32 million, and \$31 million as of March 31, 2008, December 31, 2007, September 30, 2007, June 30, 2007, and March 31, 2007, respectively.
(2) Reflects the effect of excluding average intangible assets from average assets and average equity, net of deferred taxes, to calculate cash basis ratios.
(3) Excludes securities gains (losses), foreclosed property expense, increases or decreases in the valuation of mortgage servicing rights, and gains or losses on mortgage servicing rights-related derivatives. Operating and cash basis ratios also exclude merger-related and restructuring charges or credits and nonrecurring items, where applicable.
(4) Reflects a gain from the IPO and the reversal of a reserve charge relating to the Visa USA, Inc settlement totaling \$30 million, net of tax, in the first quarter of 2008. The fourth quarter of 2007 reflects a reserve charge relating to the Visa USA, Inc settlement totaling \$9 million, net of tax, and a credit of \$7 million to the provision for income taxes related to leveraged leases.

Quarterly Performance Summary
BB&T Corporation (NYSE:BBT)
CREDIT SUPPLEMENT PAGE 1

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(Dollars in millions, except average loan size)

SUPPLEMENTAL RESIDENTIAL MORTGAGE PORTFOLIO INFORMATION

Mortgage Loans	As of / For the Period Ended March 31, 2008			
	Prime	ALT-A	Construction/ Permanent	Subprime (1)
Total loans outstanding	\$ 12,153	\$ 3,295	\$ 1,785	\$ 571
Average loan size (in thousands)	190	325	313	68
Average credit score	717	734	734	606
Percentage of total loans	12.9 %	3.5 %	1.9 %	.6 %
Percentage that are first mortgages	99.7	99.7	98.7	82.0
Nonaccrual loans and leases as a percentage of category	.74	1.25	2.27	3.95
Gross charge-offs as a percentage of category	.08	.24	.12	.93

Residential Mortgage Loans by State	As of / For the Period Ended March 31, 2008			
	Total Mortgages Outstanding (1)	Percentage of Total	Nonaccrual as a Percentage of Outstandings	Gross Charge- Offs as a Percentage of Outstandings
North Carolina	\$ 4,387	24.7 %	.37 %	.04 %
Virginia	3,620	20.3	.75	.14
Florida	2,657	14.9	2.74	.23
Maryland	1,894	10.6	1.12	.05
South Carolina	1,665	9.4	.46	.04
Georgia	1,600	9.0	2.25	.32
West Virginia	395	2.2	.73	.05
Kentucky	360	2.0	.48	.15
Tennessee	257	1.4	.25	-
Washington, D.C.	191	1.1	.32	-
Other	778	4.4	.91	.72
Total	\$ 17,804	100.0 %	1.09 %	.14 %

(Dollars in millions, except average loan size)

SUPPLEMENTAL HOME EQUITY PORTFOLIO INFORMATION (2)

Home Equity Loans & Lines	As of / For the Period Ended March 31, 2008	
	Home Equity Loans	Home Equity Lines
Total loans outstanding	\$ 9,832	\$ 4,683
Average loan size (in thousands) (3)	47	33
Average credit score	724	757
Percentage of total loans	10.5 %	5.0 %
Percentage that are first mortgages	77.1	22.8
Nonaccrual loans and leases as a percentage of category	.47	.26
Gross charge-offs as a percentage of category	.40	.68

Home Equity Loans and Lines by State	As of / For the Period Ended March 31, 2008			
	Total Home Equity Loans and Lines Outstanding	Percentage of Total	Nonaccrual as a Percentage of Outstandings	Gross Charge- Offs as a Percentage of Outstandings
North Carolina	\$ 5,101	35.1 %	.39 %	.20 %
Virginia	3,206	22.1	.19	.65
South Carolina	1,438	9.9	.49	.26
Georgia	1,142	7.9	.52	.81
West Virginia	891	6.1	.37	.27
Maryland	846	5.8	.34	.22
Florida	720	5.0	.82	2.44
Kentucky	611	4.2	.49	.19
Tennessee	451	3.1	.70	.28
Washington, D.C.	87	.6	.55	2.55
Other	22	.2	.58	.29
Total	\$ 14,515	100.0 %	.40 %	.49 %

NOTES: (1) Includes \$358 million in loans originated by Lendmark Financial Services, which are disclosed as a part of the specialized lending category.
(2) Home equity portfolio is a component of direct retail loans and originated through the BB&T branching network.
(3) Home equity lines without an outstanding balance are excluded from this calculation.

Quarterly Performance Summary
BB&T Corporation (NYSE:BBT)
CREDIT SUPPLEMENT PAGE 2

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(Dollars in millions, except average loan and average client size)

SUPPLEMENTAL COMMERCIAL REAL ESTATE LOAN PORTFOLIO INFORMATION (1)

Residential Acquisition, Development, and Construction Loans (ADC)	As of / For the Period Ended March 31, 2008					
	Builder / Construction	Land / Land Development	Condos / Townhomes	Total ADC	Other Commercial Real Estate (2)	Total Commercial Real Estate
Total loans outstanding	\$ 3,449	\$ 4,644	\$ 675	\$ 8,768	\$ 10,127	\$ 18,895
Average loan size (in thousands)	290	586	1,377	431	449	440
Average client size (in thousands)	875	1,360	3,356	1,154	627	802
Percentage of total loans	3.7 %	4.9 %	.7 %	9.3 %	10.8 %	20.1 %
Nonaccrual loans and leases as a percentage of category	3.05	2.43	3.47	2.75	.47	1.53
Gross charge-offs as a percentage of category	.12	.43	-	.27	.02	.14

Residential Acquisition, Development, and Construction Loans (ADC) by State of Origination	As of / For the Period Ended March 31, 2008				
	Total Outstandings	Percentage of Total	Nonaccrual Loans and Leases	Nonaccrual as a Percentage of Outstandings	Gross Charge-Offs as a Percentage of Outstandings
North Carolina	\$ 2,925	33.4 %	\$ 19	.66 %	.02 %
Georgia	1,722	19.6	94	5.49	.94
Virginia	1,422	16.2	34	2.43	.24
Florida	942	10.8	46	4.87	-
South Carolina	684	7.8	11	1.62	.01
Tennessee	282	3.2	10	3.45	-
Washington, D.C.	264	3.0	-	-	-
Kentucky	222	2.5	9	4.12	.03
West Virginia	154	1.8	7	4.32	2.50
Maryland	151	1.7	11	7.14	-
Total	\$ 8,768	100.0 %	\$ 241	2.75 %	.27 %

NOTES: (1) Commercial real estate loans (CRE) are defined as loans to finance non-owner occupied real property where the primary repayment source is the sale or rental/lease of the real property. Definition is based on internal classification.

(2) Other CRE loans consist primarily of non-residential income producing CRE loans. C&I loans secured by real property are excluded.