

**QUARTERLY PERFORMANCE SUMMARY**  
**BB&T Corporation (NYSE:BBT)**  
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	For the Three Months Ended		Increase (Decrease)	
	9/30/07	9/30/06	\$	%
<i>(Dollars in millions, except per share data)</i>				
<b>OPERATING EARNINGS STATEMENTS (1)</b>				
Interest income - taxable equivalent	\$ 2,044	\$ 1,825	\$ 219	12.0 %
Interest expense	1,052	865	187	21.6
<b>Net interest income - taxable equivalent</b>	<b>992</b>	<b>960</b>	<b>32</b>	<b>3.3</b>
Less: Taxable equivalent adjustment	14	22	(8)	(36.4)
<b>Net interest income</b>	<b>978</b>	<b>938</b>	<b>40</b>	<b>4.3</b>
Provision for credit losses	105	62	43	69.4
<b>Net interest income after provision for credit losses</b>	<b>873</b>	<b>876</b>	<b>(3)</b>	<b>(.3)</b>
Noninterest income	675	660	15	2.3
Noninterest expense	881	905	(24)	(2.7)
Operating earnings before income taxes	667	631	36	5.7
Provision for income taxes	219	207	12	5.8
<b>Operating earnings (1)</b>	<b>\$ 448</b>	<b>\$ 424</b>	<b>\$ 24</b>	<b>5.7 %</b>
<b>PER SHARE DATA BASED ON OPERATING EARNINGS (1)</b>				
Basic earnings	\$ .81	\$ .79	\$ .02	2.5 %
Diluted earnings	.81	.78	.03	3.8
Weighted average shares (in thousands) -				
Basic	550,603	538,911		
Diluted	555,336	544,286		
Dividends paid per share	\$ .46	\$ .42	\$ .04	9.5 %
<b>PERFORMANCE RATIOS BASED ON OPERATING EARNINGS (1)</b>				
Return on average assets	1.38 %	1.44 %		
Return on average equity	14.38	14.60		
Net yield on earning assets (taxable equivalent)	3.45	3.68		
Efficiency ratio (taxable equivalent) (2)	52.9	55.6		
<b>CASH BASIS PERFORMANCE</b>				
<b>BASED ON OPERATING EARNINGS (1)(3)</b>				
Cash basis operating earnings	\$ 466	\$ 441	\$ 25	5.7 %
Diluted earnings per share	.84	.81	.03	3.7
Return on average tangible assets	1.50 %	1.57 %		
Return on average tangible equity	26.86	27.43		
Efficiency ratio (taxable equivalent) (2)	51.3	53.9		

	For the Three Months Ended		Increase (Decrease)	
	9/30/07	9/30/06	\$	%
<i>(Dollars in millions, except per share data)</i>				
<b>INCOME STATEMENTS</b>				
Interest income	\$ 2,030	\$ 1,803	\$ 227	12.6 %
Interest expense	1,052	865	187	21.6
<b>Net interest income</b>	<b>978</b>	<b>938</b>	<b>40</b>	<b>4.3</b>
Provision for credit losses	105	62	43	69.4
<b>Net interest income after provision for credit losses</b>	<b>873</b>	<b>876</b>	<b>(3)</b>	<b>(.3)</b>
Noninterest income	675	660	15	2.3
Noninterest expense	888	915	(27)	(3.0)
Income before income taxes	660	621	39	6.3
Provision for income taxes	216	204	12	5.9
<b>Net income</b>	<b>\$ 444</b>	<b>\$ 417</b>	<b>\$ 27</b>	<b>6.5 %</b>
<b>PER SHARE DATA</b>				
Basic earnings	\$ .81	\$ .77	\$ .04	5.2 %
Diluted earnings	.80	.77	.03	3.9
Weighted average shares (in thousands) -				
Basic	550,603	538,911		
Diluted	555,336	544,286		
<b>PERFORMANCE RATIOS BASED ON NET INCOME</b>				
Return on average assets	1.37 %	1.42 %		
Return on average equity	14.24	14.39		
Efficiency ratio (taxable equivalent) (2)	53.3	56.2		

NOTES: Prior period operating and cash basis results have been revised to include equity-based compensation expense to be comparable with the 2007 results presented herein. Applicable ratios are annualized.

- (1) Operating earnings exclude the effect of merger-related and restructuring charges or credits and nonrecurring items. These amounts totaled \$4 million and \$7 million, net of tax, in the third quarters of 2007 and 2006, 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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	For the Nine Months Ended		Increase (Decrease)	
	9/30/07	9/30/06	\$	%
<i>(Dollars in millions, except per share data)</i>				
<b>OPERATING EARNINGS STATEMENTS (1)</b>				
Interest income - taxable equivalent	\$ 5,933	\$ 5,093	\$ 840	16.5 %
Interest expense	2,993	2,275	718	31.6
<b>Net interest income - taxable equivalent</b>	<b>2,940</b>	<b>2,818</b>	<b>122</b>	<b>4.3</b>
Less: Taxable equivalent adjustment	51	66	(15)	(22.7)
<b>Net interest income</b>	<b>2,889</b>	<b>2,752</b>	<b>137</b>	<b>5.0</b>
Provision for credit losses	264	167	97	58.1
<b>Net interest income after provision for credit losses</b>	<b>2,625</b>	<b>2,585</b>	<b>40</b>	<b>1.5</b>
Noninterest income	2,056	1,919	137	7.1
Noninterest expense	2,676	2,613	63	2.4
Operating earnings before income taxes	2,005	1,891	114	6.0
Provision for income taxes	671	626	45	7.2
<b>Operating earnings (1)</b>	<b>\$ 1,334</b>	<b>\$ 1,265</b>	<b>\$ 69</b>	<b>5.5 %</b>
<b>PER SHARE DATA BASED ON OPERATING EARNINGS (1)</b>				
Basic earnings	\$ 2.44	\$ 2.35	\$ .09	3.8 %
Diluted earnings	2.42	2.33	.09	3.9
Weighted average shares (in thousands) - Basic	546,978	538,578		
Diluted	552,153	543,496		
Dividends paid per share	\$ 1.30	\$ 1.18	\$ .12	10.2 %
<b>PERFORMANCE RATIOS BASED ON OPERATING EARNINGS (1)</b>				
Return on average assets	1.43 %	1.50 %		
Return on average equity	14.86	14.98		
Net yield on earning assets (taxable equivalent)	3.54	3.75		
Noninterest income as a percentage of total income (taxable equivalent) (2)	41.1	40.4		
Efficiency ratio (taxable equivalent) (2)	53.3	55.0		
<b>CASH BASIS PERFORMANCE BASED ON OPERATING EARNINGS (1)(3)</b>				
Cash basis operating earnings	\$ 1,384	\$ 1,320	\$ 64	4.8 %
Diluted earnings per share	2.51	2.43	.08	3.3
Return on average tangible assets	1.55 %	1.64 %		
Return on average tangible equity	27.83	27.35		
Efficiency ratio (taxable equivalent) (2)	51.7	53.3		

	For the Nine Months Ended		Increase (Decrease)	
	9/30/07	9/30/06	\$	%
<i>(Dollars in millions, except per share data)</i>				
<b>INCOME STATEMENTS</b>				
Interest income	\$ 5,882	\$ 5,027	\$ 855	17.0 %
Interest expense	2,993	2,275	718	31.6
<b>Net interest income</b>	<b>2,889</b>	<b>2,752</b>	<b>137</b>	<b>5.0</b>
Provision for credit losses	264	167	97	58.1
<b>Net interest income after provision for credit losses</b>	<b>2,625</b>	<b>2,585</b>	<b>40</b>	<b>1.5</b>
Noninterest income	2,056	1,919	137	7.1
Noninterest expense	2,694	2,594	100	3.9
Income before income taxes	1,987	1,910	77	4.0
Provision for income taxes	664	633	31	4.9
<b>Net income</b>	<b>\$ 1,323</b>	<b>\$ 1,277</b>	<b>\$ 46</b>	<b>3.6 %</b>
<b>PER SHARE DATA</b>				
Basic earnings	\$ 2.42	\$ 2.37	\$ .05	2.1 %
Diluted earnings	2.40	2.35	.05	2.1
Weighted average shares (in thousands) - Basic	546,978	538,578		
Diluted	552,153	543,496		
<b>PERFORMANCE RATIOS BASED ON NET INCOME</b>				
Return on average assets	1.42 %	1.51 %		
Return on average equity	14.74	15.13		
Efficiency ratio (taxable equivalent) (2)	53.6	54.6		

NOTES: Prior period operating and cash basis results have been revised to include equity-based compensation expense to be comparable with the 2007 results presented herein. Applicable ratios are annualized.

(1) Operating earnings exclude the effect of merger-related and restructuring charges or credits and nonrecurring items. These amounts totaled \$11 million and \$(12 million), net of tax, in 2007 and 2006, 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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(Dollars in millions)	As of / For the Nine Months Ended		Increase (Decrease)	
	9/30/07	9/30/06	\$	%
<b>CONSOLIDATED BALANCE SHEETS</b>				
<b>End of period balances</b>				
Cash and due from banks	\$ 1,613	\$ 1,954	\$ (341)	(17.5) %
Interest-bearing deposits with banks	604	567	37	6.5
Federal funds sold and other earning assets	507	371	136	36.7
Securities available for sale	23,061	20,733	2,328	11.2
Trading securities	1,587	888	699	78.7
<b>Total securities</b>	<b>24,648</b>	<b>21,621</b>	<b>3,027</b>	<b>14.0</b>
Commercial loans and leases	43,365	40,430	2,935	7.3
Direct retail loans	15,586	15,244	342	2.2
Sales finance loans	6,056	5,553	503	9.1
Revolving credit loans	1,535	1,355	180	13.3
Mortgage loans	17,051	15,328	1,723	11.2
Specialized lending	5,288	3,493	1,795	51.4
<b>Total loans and leases held for investment</b>	<b>88,881</b>	<b>81,403</b>	<b>7,478</b>	<b>9.2</b>
Loans held for sale	1,178	547	631	115.4
<b>Total loans and leases</b>	<b>90,059</b>	<b>81,950</b>	<b>8,109</b>	<b>9.9</b>
Allowance for loan and lease losses	934	883	51	5.8
<b>Total earning assets</b>	<b>116,057</b>	<b>105,001</b>	<b>11,056</b>	<b>10.5</b>
Premises and equipment, net	1,504	1,387	117	8.4
Goodwill	5,132	4,824	308	6.4
Core deposit and other intangibles	491	478	13	2.7
Other assets	7,157	6,255	902	14.4
<b>Total assets</b>	<b>130,781</b>	<b>118,524</b>	<b>12,257</b>	<b>10.3</b>
Noninterest-bearing deposits	13,197	13,560	(363)	(2.7)
Interest checking	1,128	1,323	(195)	(14.7)
Other client deposits	35,391	32,732	2,659	8.1
Client certificates of deposit	26,315	24,356	1,959	8.0
Total client deposits	76,031	71,971	4,060	5.6
Other interest-bearing deposits	9,154	8,095	1,059	13.1
<b>Total deposits</b>	<b>85,185</b>	<b>80,066</b>	<b>5,119</b>	<b>6.4</b>
Fed funds purchased, repos and other borrowings	10,618	7,235	3,383	46.8
Long-term debt	19,059	16,159	2,900	17.9
<b>Total interest-bearing liabilities</b>	<b>101,665</b>	<b>89,900</b>	<b>11,765</b>	<b>13.1</b>
Other liabilities	3,517	3,330	187	5.6
<b>Total liabilities</b>	<b>118,379</b>	<b>106,790</b>	<b>11,589</b>	<b>10.9</b>
<b>Total shareholders' equity</b>	<b>\$ 12,402</b>	<b>\$ 11,734</b>	<b>\$ 668</b>	<b>5.7 %</b>
<b>Average balances</b>				
Securities, at amortized cost	\$ 23,090	\$ 21,260	\$ 1,830	8.6 %
Commercial loans and leases	41,971	38,361	3,610	9.4
Direct retail loans	15,415	14,775	640	4.3
Sales finance loans	5,856	5,304	552	10.4
Revolving credit loans	1,430	1,321	109	8.3
Mortgage loans	17,217	15,277	1,940	12.7
Specialized lending	5,101	3,138	1,963	62.6
<b>Total loans and leases</b>	<b>86,990</b>	<b>78,176</b>	<b>8,814</b>	<b>11.3</b>
Allowance for loan and lease losses	914	854	60	7.0
Other earning assets	971	908	63	6.9
<b>Total earning assets</b>	<b>111,051</b>	<b>100,344</b>	<b>10,707</b>	<b>10.7</b>
<b>Total assets</b>	<b>124,873</b>	<b>112,828</b>	<b>12,045</b>	<b>10.7</b>
Noninterest-bearing deposits	13,188	13,194	(6)	(.0)
Interest checking	2,299	2,124	175	8.2
Other client deposits	34,035	31,073	2,962	9.5
Client certificates of deposit	25,822	21,840	3,982	18.2
Total client deposits	75,344	68,231	7,113	10.4
Other interest-bearing deposits	7,564	8,103	(539)	(6.7)
<b>Total deposits</b>	<b>82,908</b>	<b>76,334</b>	<b>6,574</b>	<b>8.6</b>
Fed funds purchased, repos and other borrowings	8,848	6,971	1,877	26.9
Long-term debt	17,769	14,132	3,637	25.7
<b>Total interest-bearing liabilities</b>	<b>96,337</b>	<b>84,243</b>	<b>12,094</b>	<b>14.4</b>
<b>Total shareholders' equity</b>	<b>\$ 12,001</b>	<b>\$ 11,287</b>	<b>\$ 714</b>	<b>6.3 %</b>

(Dollars in millions, except per share data)	As of / For the Quarter Ended				
	9/30/07	6/30/07	3/31/07	12/31/06	9/30/06
<b>MISCELLANEOUS INFORMATION</b>					
Unrealized depreciation on securities available for sale, net of tax	\$ (150)	\$ (339)	\$ (178)	\$ (249)	\$ (313)
Derivatives (notional value)	43,051	36,108	40,159	23,097	25,054
Fair value of derivatives portfolio	34	(175)	(40)	(45)	(26)
Common stock prices:					
High	43.00	43.02	44.30	44.74	44.54
Low	36.95	39.13	39.54	42.48	39.87
End of period	40.39	40.68	41.02	43.93	43.78
Weighted average shares (in thousands) -					
Basic	550,603	548,385	541,851	540,807	538,911
Diluted	555,336	553,935	547,230	546,618	544,286
End of period shares outstanding (in thousands)	549,337	551,948	542,416	541,475	540,652
End of period banking offices	1,501	1,507	1,472	1,459	1,462
ATMs	2,166	2,170	2,121	2,125	2,106
FTEs	28,886	28,961	28,876	29,344	29,112

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

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(Dollars in millions, except per share data)	As of / For the Quarter Ended					
	9/30/07	6/30/07	3/31/07	12/31/06	9/30/06	
<b>OPERATING EARNINGS STATEMENTS (1)</b>						
<b>Interest income - taxable equivalent</b>						
Interest and fees on loans and leases	\$ 1,725	\$ 1,682	\$ 1,622	\$ 1,609	\$ 1,571	
Interest and dividends on securities	305	285	277	255	243	
Interest on short-term investments	14	13	10	24	11	
Total interest income - taxable equivalent	2,044	1,980	1,909	1,888	1,825	
<b>Interest expense</b>						
Interest on deposits	679	639	647	616	586	
Interest on fed funds purchased, repos and other borrowings	110	102	87	80	75	
Interest on long-term debt	263	254	212	214	204	
Total interest expense	1,052	995	946	910	865	
<b>Net interest income - taxable equivalent</b>						
	992	985	963	978	960	
<b>Less: Taxable equivalent adjustment</b>						
	14	19	18	22	22	
<b>Net interest income</b>						
	978	966	945	956	938	
<b>Provision for credit losses</b>						
	105	88	71	73	62	
<b>Net interest income after provision for credit losses</b>						
	873	878	874	883	876	
<b>Noninterest income</b>						
Insurance commissions	206	229	197	214	209	
Service charges on deposits	157	151	138	141	138	
Other nondeposit fees and commissions	129	127	114	116	115	
Investment banking and brokerage fees and commissions	87	89	82	75	82	
Trust revenue	40	40	40	40	39	
Mortgage banking income	27	31	30	24	23	
Securities gains (losses), net	6	1	(11)	2	-	
Other noninterest income	23	61	62	65	54	
Total noninterest income	675	729	652	677	660	
<b>Noninterest expense</b>						
Personnel expense	514	540	524	533	524	
Occupancy and equipment expense	118	117	116	118	114	
Foreclosed property expense	5	6	7	6	4	
Amortization of intangibles	26	26	25	27	27	
Other noninterest expense	218	229	205	229	236	
Total noninterest expense	881	918	877	913	905	
Operating earnings before income taxes	667	689	649	647	631	
Provision for income taxes	219	228	224	205	207	
<b>Operating earnings (1)</b>	<b>\$ 448</b>	<b>\$ 461</b>	<b>\$ 425</b>	<b>\$ 442</b>	<b>\$ 424</b>	
<b>PER SHARE DATA BASED ON OPERATING EARNINGS (1)</b>						
Basic earnings	\$ .81	\$ .84	\$ .78	\$ .82	\$ .79	
Diluted earnings	.81	.83	.78	.81	.78	
Dividends paid per share	.46	.42	.42	.42	.42	
<b>PERFORMANCE RATIOS BASED ON OPERATING EARNINGS (1)</b>						
Return on average assets	1.38 %	1.48 %	1.42 %	1.48 %	1.44 %	
Return on average equity	14.38	15.28	14.94	14.70	14.60	
Net yield on earning assets (taxable equivalent)	3.45	3.55	3.61	3.70	3.68	
Efficiency ratio (taxable equivalent) (2)	52.9	53.2	53.7	54.8	55.6	
Noninterest income as a percentage of total income (taxable equivalent) (2)	40.1	42.6	40.6	40.9	40.8	
Average earning assets as a percentage of average total assets	89.0	88.9	88.9	88.6	88.8	
Average loans and leases as a percentage of average deposits	105.8	106.1	102.9	103.5	102.4	
<b>CASH BASIS PERFORMANCE BASED ON OPERATING EARNINGS (1) (3)</b>						
Cash basis operating earnings	\$ 466	\$ 477	\$ 441	\$ 460	\$ 441	
Diluted earnings per share	.84	.86	.81	.84	.81	
Return on average tangible assets	1.50 %	1.61 %	1.54 %	1.61 %	1.57 %	
Return on average tangible equity	26.86	28.48	28.20	26.88	27.43	
Efficiency ratio (taxable equivalent) (2)	51.3	51.7	52.1	53.1	53.9	

NOTES: Prior period operating and cash basis results have been revised to include equity-based compensation expense to be comparable with the 2007 results presented herein. Applicable ratios are annualized.

(1) Operating earnings exclude the effect of merger-related and restructuring charges or credits and nonrecurring items. These amounts totaled \$4 million, \$3 million, \$4 million, \$191 million and \$7 million, net of tax, for the quarters ended September 30, 2007, June 30, 2007, March 31, 2007, December 31, 2006, and September 30, 2006, 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.

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	9/30/07	6/30/07	3/31/07	12/31/06	9/30/06
<b>INCOME STATEMENTS</b>					
<b>Interest income</b>					
Interest and fees on loans and leases	\$ 1,719	\$ 1,675	\$ 1,613	\$ 1,601	\$ 1,562
Interest and dividends on securities	297	273	268	241	230
Interest on short-term investments	14	13	10	24	11
Total interest income	2,030	1,961	1,891	1,866	1,803
<b>Interest expense</b>					
Interest on deposits	679	639	647	616	586
Interest on fed funds purchased, repos and other borrowings	110	102	87	80	75
Interest on long-term debt	263	254	212	214	204
Total interest expense	1,052	995	946	910	865
<b>Net interest income</b>	<b>978</b>	<b>966</b>	<b>945</b>	<b>956</b>	<b>938</b>
<b>Provision for credit losses</b>	<b>105</b>	<b>88</b>	<b>71</b>	<b>73</b>	<b>62</b>
<b>Net interest income after provision for credit losses</b>	<b>873</b>	<b>878</b>	<b>874</b>	<b>883</b>	<b>876</b>
<b>Noninterest income</b>					
Insurance commissions	206	229	197	214	209
Service charges on deposits	157	151	138	141	138
Other nondeposit fees and commissions	129	127	114	116	115
Investment banking and brokerage fees and commissions	87	89	82	75	82
Trust revenue	40	40	40	40	39
Mortgage banking income	27	31	30	24	23
Securities gains (losses), net	6	1	(11)	(73)	-
Other noninterest income	23	61	62	65	54
Total noninterest income	675	729	652	602	660
<b>Noninterest expense</b>					
Personnel expense	514	540	524	533	524
Occupancy and equipment expense	118	117	116	118	114
Foreclosed property expense	5	6	7	6	4
Amortization of intangibles	26	26	25	27	27
Merger-related and restructuring charges (credits), net	7	5	6	9	10
Other noninterest expense	218	229	205	229	236
Total noninterest expense	888	923	883	922	915
Income before income taxes	660	684	643	563	621
Provision for income taxes	216	226	222	312	204
<b>Net income</b>	<b>\$ 444</b>	<b>\$ 458</b>	<b>\$ 421</b>	<b>\$ 251</b>	<b>\$ 417</b>
<b>PER SHARE DATA</b>					
Basic earnings	\$ .81	\$ .84	\$ .78	\$ .46	\$ .77
Diluted earnings	.80	.83	.77	.46	.77

ANNUALIZED INTEREST YIELDS / RATES (1)	For the Quarter Ended				
	9/30/07	6/30/07	3/31/07	12/31/06	9/30/06
<b>Interest income:</b>					
<b>Securities:</b>					
U.S. Treasury securities	4.48 %	4.53 %	4.47 %	4.48 %	3.72 %
U.S. government-sponsored entity securities	4.67	4.60	4.39	4.17	4.00
Mortgage-backed securities	5.21	5.02	5.09	5.10	5.10
States and political subdivisions	5.48	6.87	6.85	7.00	6.90
Other securities	6.01	5.94	7.03	6.45	5.24
Trading securities	4.54	4.36	5.89	3.45	3.31
Total securities	5.02	4.94	5.06	4.72	4.47
<b>Loans:</b>					
Commercial loans and leases	7.80	7.92	7.89	7.97	8.00
Consumer loans	7.58	7.53	7.51	7.44	7.38
Mortgage loans	6.05	5.96	5.90	5.85	5.79
Specialized lending	13.02	13.37	13.62	15.29	15.32
Total loans	7.70	7.75	7.73	7.73	7.70
<b>Other earning assets (2)</b>	<b>4.96</b>	<b>5.26</b>	<b>4.96</b>	<b>10.44</b>	<b>4.16</b>
Total earning assets	7.11	7.14	7.17	7.14	6.99
<b>Interest expense:</b>					
<b>Interest-bearing deposits:</b>					
Interest checking	2.33	2.30	2.38	2.29	1.94
Other client deposits	2.94	2.85	2.82	2.76	2.61
Client certificates of deposit	4.64	4.63	4.60	4.53	4.33
Other interest-bearing deposits	5.22	5.34	5.35	5.35	5.36
Total interest-bearing deposits	3.80	3.73	3.77	3.67	3.54
Fed funds purchased, repos and other borrowings (2)	4.43	4.55	4.61	4.51	4.43
Long-term debt	5.59	5.51	5.32	5.27	5.28
Total interest-bearing liabilities	4.20	4.15	4.11	4.02	3.91
<b>Net yield on earning assets</b>	<b>3.45 %</b>	<b>3.55 %</b>	<b>3.61 %</b>	<b>3.70 %</b>	<b>3.68 %</b>

NOTES: (1) Fully taxable equivalent yields. Securities yields calculated based on amortized cost.  
(2) The fourth quarter of 2006 includes interest income and expense associated with a deposit placed with the IRS to curtail the accrual of interest on disputed tax payments.

**QUARTERLY PERFORMANCE SUMMARY**  
**BB&T Corporation (NYSE:BBT)**  
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(Dollars in millions, except per share data)	As of / For the Quarter Ended				
	9/30/07	6/30/07	3/31/07	12/31/06	9/30/06
<b>SELECTED BALANCE SHEET DATA</b>					
<b>End of period balances</b>					
Securities available for sale	\$ 23,061	\$ 22,254	\$ 20,898	\$ 20,721	\$ 20,733
Trading securities	1,587	1,067	906	2,147	888
<b>Total securities</b>	<b>24,648</b>	<b>23,321</b>	<b>21,804</b>	<b>22,868</b>	<b>21,621</b>
Commercial loans and leases	43,365	42,632	41,238	41,300	40,430
Direct retail loans	15,586	15,520	15,283	15,312	15,244
Sales finance loans	6,056	5,889	5,774	5,683	5,553
Revolving credit loans	1,535	1,461	1,386	1,414	1,355
Mortgage loans	17,051	16,640	16,011	15,596	15,328
Specialized lending	5,288	5,248	4,956	3,606	3,493
<b>Total loans and leases held for investment</b>	<b>88,881</b>	<b>87,390</b>	<b>84,648</b>	<b>82,911</b>	<b>81,403</b>
Loans held for sale	1,178	1,152	672	680	547
<b>Total loans and leases</b>	<b>90,059</b>	<b>88,542</b>	<b>85,320</b>	<b>83,591</b>	<b>81,950</b>
Allowance for loan and lease losses	934	920	896	888	883
Other earning assets	1,111	1,188	782	826	938
<b>Total earning assets</b>	<b>116,057</b>	<b>113,599</b>	<b>108,193</b>	<b>107,676</b>	<b>105,001</b>
<b>Total assets</b>	<b>130,781</b>	<b>127,577</b>	<b>121,694</b>	<b>121,351</b>	<b>118,524</b>
Noninterest-bearing deposits	13,197	13,641	13,533	13,393	13,560
Interest checking	1,128	1,384	1,288	1,333	1,323
Other client deposits	35,391	35,741	34,657	34,062	32,732
Client certificates of deposit	26,315	27,445	25,322	24,987	24,356
Total client deposits	76,031	78,211	74,800	73,775	71,971
Other interest-bearing deposits	9,154	5,868	5,039	7,196	8,095
<b>Total deposits</b>	<b>85,185</b>	<b>84,079</b>	<b>79,839</b>	<b>80,971</b>	<b>80,066</b>
Fed funds purchased, repos and other borrowings	10,618	9,410	6,770	8,087	7,235
Long-term debt	19,059	18,313	19,936	15,904	16,159
<b>Total interest-bearing liabilities</b>	<b>101,665</b>	<b>98,161</b>	<b>93,012</b>	<b>91,569</b>	<b>89,900</b>
<b>Total shareholders' equity</b>	<b>12,402</b>	<b>12,125</b>	<b>11,650</b>	<b>11,745</b>	<b>11,734</b>
Goodwill	5,132	5,114	4,860	4,827	4,824
Core deposit and other intangibles	491	504	479	454	478
<b>Total intangibles</b>	<b>5,623</b>	<b>5,618</b>	<b>5,339</b>	<b>5,281</b>	<b>5,302</b>
<b>Mortgage servicing rights</b>	<b>\$ 567</b>	<b>\$ 609</b>	<b>\$ 525</b>	<b>\$ 512</b>	<b>\$ 507</b>
<b>Average balances</b>					
Securities, at amortized cost	\$ 24,246	\$ 23,124	\$ 21,872	\$ 21,609	\$ 21,736
Commercial loans and leases	42,838	41,935	41,122	40,758	39,977
Direct retail loans	15,534	15,438	15,272	15,291	15,100
Sales finance loans	6,006	5,823	5,734	5,623	5,453
Revolving credit loans	1,485	1,417	1,387	1,362	1,338
Mortgage loans	17,922	17,231	16,481	16,091	15,803
Specialized lending	5,305	5,095	4,898	3,565	3,373
<b>Total loans and leases</b>	<b>89,090</b>	<b>86,939</b>	<b>84,894</b>	<b>82,690</b>	<b>81,044</b>
Allowance for loan and lease losses	931	916	894	891	880
Other earning assets	1,105	967	841	917	977
<b>Total earning assets</b>	<b>114,441</b>	<b>111,030</b>	<b>107,607</b>	<b>105,216</b>	<b>103,757</b>
<b>Total assets</b>	<b>128,633</b>	<b>124,848</b>	<b>121,054</b>	<b>118,777</b>	<b>116,884</b>
Noninterest-bearing deposits	13,248	13,367	12,946	13,289	13,511
Interest checking	2,202	2,487	2,206	2,284	2,228
Other client deposits	34,836	33,860	33,393	32,616	31,713
Client certificates of deposit	26,456	25,919	25,076	24,712	23,951
Total client deposits	76,742	75,633	73,621	72,901	71,403
Other interest-bearing deposits	7,481	6,326	8,902	6,988	7,720
<b>Total deposits</b>	<b>84,223</b>	<b>81,959</b>	<b>82,523</b>	<b>79,889</b>	<b>79,123</b>
Fed funds purchased, repos and other borrowings	9,892	9,000	7,627	7,109	6,720
Long-term debt	18,721	18,471	16,086	16,101	15,433
<b>Total interest-bearing liabilities</b>	<b>99,588</b>	<b>96,063</b>	<b>93,290</b>	<b>89,810</b>	<b>87,765</b>
<b>Total shareholders' equity</b>	<b>\$ 12,359</b>	<b>\$ 12,113</b>	<b>\$ 11,522</b>	<b>\$ 11,941</b>	<b>\$ 11,500</b>
<b>SELECTED CAPITAL INFORMATION (1)</b>					
Risk-based capital:					
Tier 1	\$ 9,048	\$ 8,936	\$ 7,987	\$ 8,226	\$ 8,155
Total	14,118	13,968	12,791	13,016	12,938
Risk-weighted assets	96,907	94,732	92,192	90,982	88,619
Average quarterly tangible assets	123,480	119,636	116,161	114,007	112,402
Risk-based capital ratios:					
Tier 1	9.3 %	9.4 %	8.7 %	9.0 %	9.2 %
Total	14.6	14.7	13.9	14.3	14.6
Leverage capital ratio	7.3	7.5	6.9	7.2	7.3
Equity as a percentage of total assets	9.5	9.5	9.6	9.7	9.9
Tangible equity as a percentage of tangible assets (2)	5.5	5.5	5.5	5.7	5.8
Book value per share	\$ 22.58	\$ 21.97	\$ 21.48	\$ 21.69	\$ 21.70
Tangible book value per share (2)	12.60	12.05	11.89	12.20	12.18

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)**

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(Dollars in millions)	As of / For the Quarter Ended				
	9/30/07	6/30/07	3/31/07	12/31/06	9/30/06
<b>ASSET QUALITY ANALYSIS</b>					
<b>Allowance For Credit Losses</b>					
Beginning balance	\$ 926	\$ 901	\$ 888	\$ 884	\$ 871
Allowance for acquired (sold) loans, net	-	13	3	(1)	6
Provision for credit losses	105	88	71	73	62
Charge-offs					
Commercial loans and leases	(18)	(11)	(10)	(15)	(10)
Direct retail loans	(20)	(22)	(12)	(13)	(12)
Sales finance loans	(9)	(6)	(6)	(5)	(5)
Revolving credit loans	(12)	(12)	(12)	(12)	(11)
Mortgage loans	(1)	(2)	(1)	(2)	(1)
Specialized lending	(45)	(40)	(41)	(36)	(31)
Total charge-offs	(105)	(93)	(82)	(83)	(70)
Recoveries					
Commercial loans and leases	3	4	8	3	4
Direct retail loans	3	3	4	3	3
Sales finance loans	2	2	2	2	2
Revolving credit loans	3	3	3	3	3
Specialized lending	4	5	4	4	3
Total recoveries	15	17	21	15	15
Net charge-offs	(90)	(76)	(61)	(68)	(55)
Ending balance	\$ 941	\$ 926	\$ 901	\$ 888	\$ 884
<b>Allowance For Credit Losses</b>					
Allowance for loan and lease losses	\$ 934	\$ 920	\$ 896	\$ 888	\$ 883
Reserve for unfunded lending commitments	7	6	5	-	1
Total	\$ 941	\$ 926	\$ 901	\$ 888	\$ 884
<b>Nonperforming Assets</b>					
Nonaccrual loans and leases:					
Commercial loans and leases	\$ 237	\$ 178	\$ 148	\$ 129	\$ 124
Direct retail loans	56	43	43	39	38
Sales finance loans	4	4	1	2	2
Mortgage loans	74	63	51	53	50
Specialized lending	48	36	33	37	31
Total nonaccrual loans and leases	419	324	276	260	245
Foreclosed real estate	82	61	56	54	55
Other foreclosed property	46	37	35	35	30
Restructured loans	-	1	-	-	1
Nonperforming assets	\$ 547	\$ 423	\$ 367	\$ 349	\$ 331
<b>Loans 90 days or more past due and still accruing:</b>					
Commercial loans and leases	\$ 21	\$ 18	\$ 18	\$ 14	\$ 8
Direct retail loans	18	17	13	20	17
Sales finance loans	14	12	16	17	13
Revolving credit loans	7	6	7	6	6
Mortgage loans	76	48	39	37	36
Specialized lending	13	7	10	8	7
Total loans 90 days or more past due and still accruing	149	108	103	102	87
Loans 90 days or more past due and still accruing as a percentage of total loans and leases	.17 %	.12 %	.12 %	.12 %	.11 %
<b>Asset Quality Ratios</b>					
Nonaccrual and restructured loans and leases as a percentage of total loans and leases	.47 %	.37 %	.32 %	.31 %	.30 %
Nonperforming assets as a percentage of:					
Total assets	.42	.33	.30	.29	.28
Loans and leases plus foreclosed property	.61	.48	.43	.42	.40
Net charge-offs as a percentage of average loans and leases	.40	.35	.29	.33	.27
Net charge-offs excluding specialized lending as a percentage of average loans and leases (1)	.23	.20	.13	.18	.14
Allowance for loan and lease losses as a percentage of loans and leases	1.04	1.04	1.05	1.06	1.08
Allowance for loan and lease losses as a percentage of loans and leases held for investment	1.05	1.05	1.06	1.07	1.09
Ratio of allowance for loan and lease losses to:					
Net charge-offs	2.61 x	3.04 x	3.58 x	3.29 x	4.07 x
Nonaccrual and restructured loans and leases	2.23	2.83	3.24	3.41	3.59

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)**  
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(Dollars in millions)	As of / For the Nine Months Ended		Increase (Decrease)	
	9/30/07	9/30/06	\$	%
<b>Allowance For Credit Losses</b>				
Beginning balance	\$ 888	\$ 830	\$ 58	7.0 %
Allowance for acquired (sold) loans, net	16	35	(19)	NM
Provision for credit losses	264	167	97	58.1
Charge-offs				
Commercial loans and leases	(39)	(22)	(17)	77.3
Direct retail loans	(54)	(35)	(19)	54.3
Sales finance loans	(21)	(16)	(5)	31.3
Revolving credit loans	(36)	(33)	(3)	9.1
Mortgage loans	(4)	(4)	-	--
Specialized lending	(126)	(84)	(42)	50.0
<b>Total charge-offs</b>	<b>(280)</b>	<b>(194)</b>	<b>(86)</b>	<b>44.3</b>
Recoveries				
Commercial loans and leases	15	12	3	25.0
Direct retail loans	10	9	1	11.1
Sales finance loans	6	6	-	--
Revolving credit loans	9	8	1	12.5
Mortgage loans	-	1	(1)	(100.0)
Specialized lending	13	10	3	30.0
<b>Total recoveries</b>	<b>53</b>	<b>46</b>	<b>7</b>	<b>15.2</b>
<b>Net charge-offs</b>	<b>(227)</b>	<b>(148)</b>	<b>(79)</b>	<b>(53.4)</b>
Ending balance	\$ 941	\$ 884	\$ 57	6.4 %
<b>Allowance For Credit Losses</b>				
Allowance for loan and lease losses	\$ 934	\$ 883	\$ 51	5.8 %
Reserve for unfunded lending commitments	7	1	6	NM
<b>Total</b>	<b>\$ 941</b>	<b>\$ 884</b>	<b>\$ 57</b>	<b>6.4 %</b>
<b>Asset Quality Ratios</b>				
Net charge-offs as a percentage of average loans and leases	.35 %	.25 %		
Net charge-offs excluding specialized lending as a percentage of average loans and leases (1)	.19	.13		
Ratio of allowance for loan and lease losses to net charge-offs	3.07 x	4.47 x		

PERCENTAGE CHANGES IN SELECTED BALANCES ADJUSTED FOR PURCHASE ACQUISITIONS (2)	Percentage Increase (Decrease)		
	QTD 3Q07 vs. 3Q06	Annualized Link QTD 3Q07 vs. 2Q07	YTD 2007 vs. 2006
<b>Average Balances</b>			
Commercial loans and leases (3)	6.5 %	6.5 %	6.4 %
Direct retail loans	2.0	1.6	3.1
Sales finance loans	10.1	12.5	10.4
Revolving credit loans	11.0	19.0	8.1
Mortgage loans (4)	11.0	13.1	11.3
Specialized lending (5)	11.1	16.4	12.8
<b>Total loans and leases (3) (4) (5)</b>	<b>7.1</b>	<b>8.2</b>	<b>7.4</b>
Noninterest-bearing deposits	(3.6)	(5.0)	(2.6)
Interest checking	(7.0)	(50.8)	(1.2)
Other client deposits	8.6	10.3	7.4
Client certificates of deposit	8.2	6.0	14.3
<b>Total client deposits</b>	<b>5.6</b>	<b>4.1</b>	<b>7.4</b>
Other interest-bearing deposits	(3.1)	72.4	(8.0)
<b>Total deposits</b>	<b>4.8 %</b>	<b>9.3 %</b>	<b>5.8 %</b>

PERCENTAGE CHANGES IN SELECTED INCOME STATEMENT ITEMS BASED ON OPERATING EARNINGS ADJUSTED FOR PURCHASE ACQUISITIONS (2)	Percentage Increase (Decrease)		
	QTD 3Q07 vs. 3Q06	Annualized Link QTD 3Q07 vs. 2Q07	YTD 2007 vs. 2006
<b>Net interest income - taxable equivalent (3)</b>	<b>(1.1)</b>	<b>1.2</b>	<b>(1.4)</b>
<b>Noninterest income</b>			
Insurance commissions	(0.5)	(42.9)	5.3
Service charges on deposits	11.3	15.8	6.9
Other nondeposit fees and commissions	11.2	3.1	11.4
Investment banking and brokerage fees and commissions	6.0	(4.5)	6.6
Trust revenue	-	-	4.3
Mortgage banking income (6)	(4.3)	(105.8)	-
Securities gains (losses), net	NM	NM	NM
Other income	(60.7)	NM	(4.6)
<b>Total noninterest income (6)</b>	<b>0.6</b>	<b>(34.1)</b>	<b>6.0</b>
<b>Noninterest expense</b>			
Personnel expense	(3.7)	(21.9)	(0.3)
Occupancy and equipment expense	1.7	-	2.6
Other noninterest expense	(9.4)	(23.9)	(3.3)
<b>Total noninterest expense</b>	<b>(4.7) %</b>	<b>(19.7) %</b>	<b>(0.8) %</b>

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.

(2) Adjusted to exclude estimated growth that resulted from the timing of acquisitions during 2007 and 2006.

(3) Adjusted for leveraged leases due to the adoption of FSP FAS 13-2.

(4) Adjusted for the average impact of \$51 million in mortgage loans securitized in the fourth quarter of 2006.

(5) Loans from specialized lending, excluding AFCO/CAFO from both 2006 and 2007, grew 19.2% and 22.4%, respectively, comparing the third quarter 2007 to the third quarter of 2006 and the YTD 2007 to the YTD 2006. In addition, total loans grew 7.4% and 7.7%, respectively, for the third quarter of 2007 compared to the third quarter of 2006 and the YTD 2007 to the YTD 2006.

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

NM - not meaningful.

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(Dollars in millions)	As of / For the Quarter Ended				
	9/30/07	6/30/07	3/31/07	12/31/06	9/30/06
<b>SELECTED MORTGAGE BANKING INFORMATION</b>					
Residential Mortgage Servicing Rights (1)	\$ 533	\$ 577	\$ 494	\$ 484	\$ 481
<b>Income Statement Impact of Mortgage Servicing Rights Valuation:</b>					
MSRs fair value (decrease) increase	\$ (54)	\$ 72	\$ 7	\$ -	\$ (40)
MSRs derivative hedge gains (losses)	60	(73)	(3)	(3)	40
Net	\$ 6	\$ (1)	\$ 4	\$ (3)	\$ -
<b>Residential Mortgage Loan Originations</b>	\$ 3,225	\$ 3,014	\$ 2,461	\$ 2,463	\$ 2,461
<b>Residential Mortgage Servicing Portfolio:</b>					
Loans serviced for others	\$ 31,081	\$ 30,077	\$ 29,420	\$ 28,979	\$ 28,590
Bank owned loans serviced	18,059	17,611	16,571	16,257	15,847
Total servicing portfolio	49,140	47,688	45,991	45,236	44,437
Weighted Average Coupon Rate	5.98 %	5.95 %	5.93 %	5.92 %	5.90 %
Weighted Average Servicing Fee	.359	.357	.356	.353	.351

(Dollars in millions, except per share data)	For the Quarter Ended				
	9/30/07	6/30/07	3/31/07	12/31/06	9/30/06
<b>RECONCILIATION TABLE</b>					
Net income	\$ 444	\$ 458	\$ 421	\$ 251	\$ 417
Merger-related and restructuring items, net of tax	4	3	4	5	7
Other, net of tax (4)	-	-	-	186	-
Operating earnings	448	461	425	442	424
Amortization of intangibles, net of tax	17	16	16	17	16
Amortization of mark-to-market adjustments, net of tax	1	-	-	1	1
Cash basis operating earnings	466	477	441	460	441
Return on average assets	1.37 %	1.47 %	1.41 %	.84 %	1.42 %
Effect of merger-related and restructuring items, net of tax	.01	.01	.01	.02	.02
Effect of other, net of tax (4)	-	-	-	.62	-
Operating return on average assets	1.38	1.48	1.42	1.48	1.44
Effect of amortization of intangibles, net of tax (2)	.12	.13	.12	.13	.13
Effect of amortization of mark-to-market adjustments, net of tax	-	-	-	-	-
Cash basis operating return on average tangible assets	1.50	1.61	1.54	1.61	1.57
Return on average equity	14.24 %	15.18 %	14.81 %	8.33 %	14.39 %
Effect of merger-related and restructuring items, net of tax	.14	.10	.13	.19	.21
Effect of other, net of tax (4)	-	-	-	6.18	-
Operating return on average equity	14.38	15.28	14.94	14.70	14.60
Effect of amortization of intangibles, net of tax (2)	12.43	13.20	13.26	12.12	12.77
Effect of amortization of mark-to-market adjustments, net of tax	.05	-	-	.06	.06
Cash basis operating return on average tangible equity	26.86	28.48	28.20	26.88	27.43
Efficiency ratio (taxable equivalent) (3)	53.3 %	53.5 %	54.1 %	55.3 %	56.2 %
Effect of merger-related and restructuring items	(.4)	(.3)	(.4)	(.5)	(.6)
Effect of other (4)	-	-	-	-	-
Operating efficiency ratio (3)	52.9	53.2	53.7	54.8	55.6
Effect of amortization of intangibles	(1.6)	(1.5)	(1.6)	(1.6)	(1.6)
Effect of amortization of mark-to-market adjustments	-	-	-	(.1)	(.1)
Cash basis operating efficiency ratio (3)	51.3	51.7	52.1	53.1	53.9
Basic earnings per share	\$ .81	\$ .84	\$ .78	\$ .46	\$ .77
Effect of merger-related and restructuring items, net of tax	-	-	-	.01	.02
Effect of other, net of tax (4)	-	-	-	.35	-
Operating basic earnings per share	.81	.84	.78	.82	.79
Diluted earnings per share	\$ .80	\$ .83	\$ .77	\$ .46	\$ .77
Effect of merger-related and restructuring items, net of tax	.01	-	.01	.01	.01
Effect of other, net of tax (4)	-	-	-	.34	-
Operating diluted earnings per share	.81	.83	.78	.81	.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	.84	.86	.81	.84	.81

NOTES: Prior period operating and cash basis results have been revised to include equity-based compensation expense to be comparable with the 2007 results presented herein. Applicable ratios are annualized.

(1) Balances exclude commercial mortgage servicing rights totaling \$34 million, \$32 million, \$31 million, \$28 million and \$26 million as of September 30, 2007, June 30, 2007, March 31, 2007, December 31, 2006 and September 30, 2006, 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 an additional tax provision of \$139 million related to leveraged leases and a loss on the sale of securities totaling \$47 million, net of tax, in the fourth quarter of 2006.

**QUARTERLY PERFORMANCE SUMMARY**  
**BB&T Corporation (NYSE:BBT)**  
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(Dollars in millions, except per share data)	For the Nine Months Ended	
	9/30/07	9/30/06
<b>RECONCILIATION TABLE</b>		
<b>Net income</b>	<b>\$ 1,323</b>	<b>\$ 1,277</b>
Merger-related and restructuring items, net of tax	11	6
Other, net of tax (3)	-	(18)
<b>Operating earnings</b>	<b>1,334</b>	<b>1,265</b>
Amortization of intangibles, net of tax	49	48
Amortization of mark-to-market adjustments, net of tax	1	7
<b>Cash basis operating earnings</b>	<b>1,384</b>	<b>1,320</b>
<b>Return on average assets</b>	<b>1.42 %</b>	<b>1.51 %</b>
Effect of merger-related and restructuring items, net of tax	.01	.01
Effect of other, net of tax (3)	-	(.02)
<b>Operating return on average assets</b>	<b>1.43</b>	<b>1.50</b>
Effect of amortization of intangibles, net of tax (1)	.12	.13
Effect of amortization of mark-to-market adjustments, net of tax	-	.01
<b>Cash basis operating return on average tangible assets</b>	<b>1.55</b>	<b>1.64</b>
<b>Return on average equity</b>	<b>14.74 %</b>	<b>15.13 %</b>
Effect of merger-related and restructuring items, net of tax	.12	.06
Effect of other, net of tax (3)	-	(.21)
<b>Operating return on average equity</b>	<b>14.86</b>	<b>14.98</b>
Effect of amortization of intangibles, net of tax (1)	12.95	12.23
Effect of amortization of mark-to-market adjustments, net of tax	.02	.14
<b>Cash basis operating return on average tangible equity</b>	<b>27.83</b>	<b>27.35</b>
<b>Efficiency ratio (taxable equivalent) (2)</b>	<b>53.6 %</b>	<b>54.6 %</b>
Effect of merger-related and restructuring items	(.3)	(.2)
Effect of other (3)	-	.6
<b>Operating efficiency ratio (2)</b>	<b>53.3</b>	<b>55.0</b>
Effect of amortization of intangibles	(1.6)	(1.6)
Effect of amortization of mark-to-market adjustments	-	(.1)
<b>Cash basis operating efficiency ratio (2)</b>	<b>51.7</b>	<b>53.3</b>
<b>Basic earnings per share</b>	<b>\$ 2.42</b>	<b>\$ 2.37</b>
Effect of merger-related and restructuring items, net of tax	.02	.01
Effect of other, net of tax (3)	-	(.03)
<b>Operating basic earnings per share</b>	<b>2.44</b>	<b>2.35</b>
<b>Diluted earnings per share</b>	<b>\$ 2.40</b>	<b>\$ 2.35</b>
Effect of merger-related and restructuring items, net of tax	.02	.01
Effect of other, net of tax (3)	-	(.03)
<b>Operating diluted earnings per share</b>	<b>2.42</b>	<b>2.33</b>
Effect of amortization of intangibles, net of tax	.09	.09
Effect of amortization of mark-to-market adjustments, net of tax	-	.01
<b>Cash basis operating diluted earnings per share</b>	<b>2.51</b>	<b>2.43</b>

NOTES: Prior period operating and cash basis results have been revised to include equity-based compensation expense to be comparable with the 2007 results presented herein. Applicable ratios are annualized.

(1) Reflects the effect of excluding average intangible assets from average assets and average equity, net of deferred taxes, to calculate cash basis ratios.

(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. Operating and cash basis ratios also exclude merger-related and restructuring charges or credits and nonrecurring items, where applicable.

(3) Reflects a gain on the sale of duplicate facilities totaling \$18 million, net of tax, in 2006.