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Societa' : BANCA FINNAT EURAMERICA

Identificativo : 157314

Informazione  
Regolamentata

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Diffusione presunta

Oggetto : BANCA FINNAT BOARD OF DIRECTORS  
APPROVES PRELIMINARY  
CONSOLIDATED DATA TO 31  
DECEMBER 2021 WITH 20% RISE IN  
NET INCOME

*Testo del comunicato*

Vedi allegato.

**PRESS RELEASE****BANCA FINNAT BOARD OF DIRECTORS APPROVES PRELIMINARY  
CONSOLIDATED DATA TO 31 DECEMBER 2021 WITH 20% RISE IN NET INCOME**

- **GROUP PROFIT RISES SIGNIFICANTLY FROM €5.1 MILLION AT 31.12.2020 TO €6.1 MILLION**
- **TOTAL INCOME STANDS AT €67.5 MILLION COMPARED TO €68.2 MILLION AT 31.12.2020 BENEFITING FROM AN 11% RISE IN CONSOLIDATED NET FEE AND COMMISSION INCOME AGAINST A 37% DROP IN NET INTEREST INCOME**
- **IMPAIRMENT LOSSES ON FINANCIAL ASSETS DROP FROM €5.2 MILLION TO €1.1 MILLION**
- **CET 1 CAPITAL RATIO AT 31.1%**

**Roma, 10 February 2022** – The Banca Finnat Euramerica S.p.A. board of directors, which met today, examined and approved the preliminary Financial Statements relating to Consolidated Data to 31 December 2021 drawn up in compliance with that set out in the new common (COREP) and financial (FINREP) reporting standards to be forwarded to Banca d'Italia by 11 February 2022.

**Consolidated results 2021**

- **Total Income** fell to €67.5 million from €68.2 million at 31.12.2020 (down 1%); this was positively impacted by an 11% rise in Net fee and commission income (from €49.4 million at 31.12.2020 to €54.9 million), in particular due to the 17% rise in Net fee and commission income related to Banca Finnat thanks to the contribution of financial advisory, brokerage and corporate finance services, plus a 7% growth in revenues from InvestiRE Sgr. The Total Income was also positively affected by Net Trading Income, which grew from negative €253 thousand at 31.12.2020 to €1.5 million in the positive, as well as Net Income from Financial assets at fair value up to €17 thousand from negative €399 thousand at 31.12.2020, despite the €1.07

million drop in Dividends and similar income (from €1.8 million at 31.12.2020 to €722 thousand) and €1.27 million lower Profit on disposal of Financial assets (from €1.45 million at 31.12.2020 to €179 thousand). Net interest income fell by 37%, from €16.2 million at 31.12.2020 to €10.2 million, mainly due to a drop in the contribution of transactions on the reverse repurchase agreements portfolio.

- **Net Impairment Losses** on credit risk from financial assets fell to €1.1 million from €5.2 million at 31.12.2020. This change is mainly caused by lower analytical adjustments on non-performing positions carried out by the Bank while maintaining the coverage rate of non-performing receivables unchanged.
- **Operating Costs** rose to €53.9 million from €51.1 million at 31.12.2020; the increase is mainly due to personnel costs, up from €36 million at 31.12.2020 to €38 million as a result of rising fixed and variable compensations.
- **Taxes** reflected a tax rate of 28.9%, down from the previous 32.75%.
- **Group Net Income** rose significantly from €5.1 million at 31.12.2020 to €6.1 million, a 20.4% increase.

The Group's capital strength is confirmed by shareholders equity of €227.2 million, up from €222.3 million at 31.12.2020. The consolidated regulatory capital stands at €189.4 million (184.5 million at 31.12.2020), with a consolidated CET 1 Capital Ratio of 31.1% (34.9% at 31.12.2020) calculated based on the transitional arrangements envisaged following the entry into force of the new reporting standard IFRS 9 and in compliance with the waiver granted by EU Regulation 2020/873 (art. 473bis, section 7bis). Without these transitional arrangements, the consolidated CET 1 Capital Ratio would be equal to 31%.

As of 31 December 2021 there were 28,810,640 treasury shares in the portfolio (28,810,640 on 31 December 2020), equal to 7.9% of the Bank's share capital.

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The financial reporting manager in charge of drawing up corporate accounts (Giulio Bastia) declares, pursuant to article 154 bis(2) of the T.U.F., that the accounting information given in this press release complies with the accounting records, books and entries.

(PURSUANT TO ART. 66 OF CONSOB RESOLUTION NO. 11971 OF 14 MAY 1999)

For further information:

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Encl. Preliminary Financial Statements relating to Statement of Financial Position, Income Statement and Statement of Comprehensive Income consolidated to 31.12.2021

**STATEMENT OF FINANCIAL POSITION**  
 (in thousands of Euros)

| <b>Assets</b>   | <b>31.12.2021</b> | <b>31.12.2020</b> |
|---|-------------------|-------------------|
| 10. Cash and cash equivalents   | 115,367           | 77,267            |
| 20. Financial assets at fair value through profit and loss            | 35,459            | 27,867            |
| a) financial assets held for trading                                  | 9,327             | 6,847             |
| c) other financial assets mandatorily measured at fair value          | 26,132            | 21,020            |
| 30. Financial assets at fair value through other comprehensive income | 345,869           | 341,825           |
| 40. Financial assets at amortised cost                                | 1,339,422         | 1,301,782         |
| a) loans and receivables with banks                                   | 54,372            | 48,007            |
| b) loans and receivables with customers                               | 1,285,050         | 1,253,775         |
| 70. Equity investments  | 10,385            | 10,694            |
| 90. Property, equipment and investment property                       | 19,896            | 17,899            |
| 100. Intangible assets  | 31,089            | 31,170            |
| of which:   |                   |                   |
| - goodwill  | 28,129            | 28,129            |
| 110. Tax assets   | 9,993             | 10,319            |
| a) current  | 74                | 809               |
| b) deferred   | 9,919             | 9,510             |
| 130. Other assets   | 38,408            | 23,310            |
| <b>Total assets</b>   | <b>1,945,888</b>  | <b>1,842,133</b>  |

**STATEMENT OF FINANCIAL POSITION**  
(in thousands of Euros)

| <b>Liabilities and equity</b> |   | <b>31.12.2021</b> | <b>31.12.2020</b> |
|-------------------------------|---|-------------------|-------------------|
| <b>10.</b>                    | Financial liabilities at amortised cost   | 1,651,310         | 1,552,963         |
|                               | a) due to banks                           | 394               | 157               |
|                               | b) due to customers                       | 1,650,916         | 1,552,806         |
| <b>20.</b>                    | Financial liabilities held for trading    | 2,065             | 40                |
| <b>60.</b>                    | Tax liabilities                           | 2,490             | 1,706             |
|                               | a) current                                | 911               | 487               |
|                               | b) deferred                               | 1,579             | 1,219             |
| <b>80.</b>                    | Other liabilities                         | 23,375            | 18,804            |
| <b>90.</b>                    | Post-employment benefits                  | 5,752             | 5,605             |
| <b>100.</b>                   | Provisions for risks and charges:         | 124               | 313               |
|                               | a) commitments and guarantees given       | 55                | 246               |
|                               | c) other provisions for risks and charges | 69                | 67                |
| <b>120.</b>                   | Valuation reserves                        | 10,292            | 7,627             |
| <b>150</b>                    | Reserves                                  | 152,261           | 151,029           |
| <b>170.</b>                   | Share capital                             | 72,576            | 72,576            |
| <b>180.</b>                   | Treasury shares (-)                       | (14,059)          | (14,059)          |
| <b>190.</b>                   | Non-controlling interests (+/-)           | 33,572            | 40,438            |
| <b>200.</b>                   | Profit for the year (+/-)                 | 6,130             | 5,091             |
|                               | <b>Total liabilities and equity</b>       | <b>1,945,888</b>  | <b>1,842,133</b>  |

**INCOME STATEMENT**  
(in thousands of Euros)

| Items   | Year of<br>operations<br>2021 | Year of<br>operations<br>2020 |
|---|-------------------------------|-------------------------------|
| 10. Interest and similar income   | 13,683                        | 18,428                        |
| 20. Interest and similar expense  | (3,494)                       | (2,270)                       |
| <b>30. Net interest income</b>  | <b>10,189</b>                 | <b>16,158</b>                 |
| 40. Fee and commission income   | 57,419                        | 51,971                        |
| 50. Fee and commission expense  | (2,523)                       | (2,527)                       |
| <b>60. Net fee and commission income</b>  | <b>54,896</b>                 | <b>49,444</b>                 |
| 70. Dividends and similar income  | 722                           | 1,792                         |
| 80. Net trading expense   | 1,521                         | (253)                         |
| 100. Net gain from disposal or repurchase of:   | 179                           | 1,448                         |
| a) financial assets at amortised cost   | 155                           | 278                           |
| b) financial assets at fair value through other comprehensive income                            | 24                            | 1,170                         |
| 110. Net losses on other financial assets and liabilities at fair value through profit and loss | 17                            | (399)                         |
| b) other financial assets mandatorily measured at fair value                                    | 17                            | (399)                         |
| <b>120. Total income</b>  | <b>67,524</b>                 | <b>68,190</b>                 |
| 130. Net impairment losses for credit risk associated with:                                     | (1,057)                       | (5,162)                       |
| a) financial assets at amortised cost   | (1,034)                       | (5,561)                       |
| b) financial assets at fair value through other comprehensive income                            | (23)                          | 399                           |
| 140. Net modification gains (losses)  | (157)                         | (185)                         |
| <b>150. Net financial income</b>  | <b>66,310</b>                 | <b>62,843</b>                 |
| 190. Administrative expenses:   | (55,947)                      | (52,190)                      |
| a) personnel expenses   | (38,061)                      | (36,025)                      |
| b) other administrative expenses  | (17,886)                      | (16,165)                      |
| 200. Net reversals of (accruals to) provisions for risks and charges                            | 190                           | (211)                         |
| a) commitments and guarantees given   | 190                           | (144)                         |
| b) other  | -                             | (67)                          |
| 210. Depreciation and net impairment losses on property, equipment and investment property      | (3,413)                       | (3,423)                       |
| 220. Amortisation and net impairment losses on intangible assets                                | (205)                         | (245)                         |
| 230. Other operating income, net  | 5,447                         | 4,990                         |
| <b>240. Operating costs</b>   | <b>(53,928)</b>               | <b>(51,079)</b>               |
| 250. Net loss on equity investments   | (242)                         | (199)                         |
| <b>290. Profit (loss) from continuing operations before taxes</b>                               | <b>12,140</b>                 | <b>11,565</b>                 |
| 300. Income taxes   | (3,508)                       | (3,787)                       |
| <b>310. Profit from continuing operations after taxes</b>                                       | <b>8,632</b>                  | <b>7,778</b>                  |
| <b>330. Profit for the year</b>   | <b>8,632</b>                  | <b>7,778</b>                  |
| 340. Profit for the year attributable to non-controlling interests                              | 2,502                         | 2,687                         |
| <b>350. Profit for the year attributable to the owner of the parent</b>                         | <b>6,130</b>                  | <b>5,091</b>                  |

**STATEMENT OF COMPREHENSIVE INCOME**  
 (in thousands of Euros)

| Items  | Year of operations<br>2021 | Year of operations<br>2020 |
|--|----------------------------|----------------------------|
| 10. Profit for the year  | 8,632                      | 7,778                      |
| Other comprehensive income after taxes that will not be reclassified to profit or loss                 |                            |                            |
| 20. Equity instruments at fair value through other comprehensive income                                | 3,390                      | 906                        |
| 70. Defined benefit plans  | 15                         | 110                        |
| 90. Share of valuation reserves of equity-accounted investments  | (34)                       | 20                         |
| Other comprehensive income after taxes that will be reclassified to profit or loss                     |                            |                            |
| 140. Financial assets (other than equity instruments) at fair value through other comprehensive income | (645)                      | 1,033                      |
| 170. Total other comprehensive income after tax  | 2,726                      | 2,069                      |
| 180. Comprehensive income (Items 10+170)   | 11,358                     | 9,847                      |
| 190. Comprehensive income attributable to non-controlling interests                                    | 2,563                      | 2,726                      |
| 200. Comprehensive income attributable to owners of the parent   | 8,795                      | 7,121                      |



Fine Comunicato n.0259-4

Numero di Pagine: 9