

Informazione Regolamentata n. 0259-33-2015	Data/Ora Ricezione 08 Maggio 2015 18:25:26	MTA - Star
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Societa' : BANCA FINNAT EURAMERICA

Identificativo : 57917

Informazione
Regolamentata

Nome utilizzatore : FINNATN06 - Ascani

Tipologia : IRAG 03

Data/Ora Ricezione : 08 Maggio 2015 18:25:26

Data/Ora Inizio : 08 Maggio 2015 18:40:26

Diffusione presunta

Oggetto : THE BoD OF BANCA FINNAT APPROVES
THE RESULTS FOR THE FIRST
QUARTER OF 2015

Testo del comunicato

Vedi allegato.



PRESS RELEASE

**THE BoD OF BANCA FINNAT APPROVES THE RESULTS
FOR THE FIRST QUARTER OF 2015**

- **THE GROUP CONSOLIDATED NET PROFIT ROSE BY 48% TO € 1.97 MILLION FROM € 1.33 PERIOD-ON-PERIOD**
- **THE EARNINGS MARGIN STANDS AT € 15.15 MILLION, UP BY 22%**
- **NET COMMISSIONS INCREASED BY 96%, FROM € 5.34 MILLION TO € 10.485 MILLION**
- **THE CONSOLIDATED NET EQUITY ROSE FROM € 191.1 MILLION AT 31.12.2014 TO € 215.39 MILLION**
- **TOTAL GROUP ASSETS UNDER MANAGEMENT REACHED € 12 BILLION, RISING BY 35%**

Rome, 08 May 2015 – Meeting today, the Board of Directors of Banca Finnat Euramerica S.p.A. examined and approved the Consolidated Interim Report on Operations at 31 March 2015. The Interim Report will be posted online at www.bancafinnat.it on the Investor Relations page, as well as on the authorised storage mechanism SDIR-NIS/NIS-Storage (www.emarketstorage.com), and will also be available on the website of Borsa Italiana S.p.A. (www.borsaitaliana.it).

The income and equity data at 31.3.2015 record the full integration of Beni Stabili Gestioni SGR and Polaris RE SGR in Investire Immobiliare SGR, Banca Finnat's real estate fund management subsidiary.

Following is an overview of the key consolidated results, compared with the same period of the previous year.

- The **Earnings Margin** increased by 22%, from € 12.42 million to € 15.15 million.
- **Net Commissions** rose by 96.2%, from € 5.34 million to € 10.485 million.
- Profit from the **Transfer of Available-for-Sale Financial Assets** increased by almost 1.6 million Euros (€ 2.528 million at 31 March 2015 compared to € 942 thousand in 2014).
- The following two items both dropped: **own Trading Activities** (which features a negative balance of € 1.532 million, compared to a positive period-on-period balance of € 1.662), and the **Interest Margin**, which, as a result of the heavy reductions imposed by the market on the rates of return on financial investments, plummeted by 22.6% (from € 3.46 million at 31.03.2014 to € 2.68 million at the end of the first quarter of 2015).
- The **Group Consolidated Net Profit** rose by 48.3%, standing at € 1.97 million from € 1.33 million.
- **Total Group Assets under Management (AUM)** – comprising individual asset management, management mandates from third parties, managed savings, trust assets under management, SICAVs, assets managed by SGR Investire Immobiliare (valued at NAV) – rose to € 12.05 billion, up by 35.1% compared to the previous year and by 29.9% compared to the period ending on 31.12.2014.

At 24 April 2015, the number of treasury shares held totalled 25,307,589 (25,105,632 at 31 December 2014), accounting for 6.97% of the Bank's share capital.

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The manager in charge of preparing corporate reports and accounting documents (Paolo Collettini) declares, pursuant to paragraph 2 of article 154 bis of the Consolidated Law on Finance, that the accounting information disclosed in this press release is consistent with the company's accounting records, books and entries.

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

For further information

BANCA FINNAT EURAMERICA S.p.A. (www.bancafinnat.it)

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Attachments: Consolidated Profit and Loss Account, Balance Sheet and Consolidated Statement of Performance at 31.03.2015

CONSOLIDATED PROFIT AND LOSS ACCOUNT (in thousands of euros)		Period 1 January 31 March 2015	Period 1 January 31 March 2014
10	Interest income and similar income	3.300	4.651
20	Interest expense and similar expense	(623)	(1.192)
30	Interest margin	2.677	3.459
40	Commission income	10.990	5.817
50	Commission expense	(505)	(473)
60	Net commissions	10.485	5.344
70	Dividends and similar income	990	1.013
80	Net income from trading activities	(1.532)	1.662
100	Profit (Loss) from the transfer or repurchase of: <i>b)</i> available-for-sale financial assets	2.528	942
120	Earnings margin	15.148	12.420
130	Net value adjustments/write-backs for the impairment of: <i>a)</i> receivables	(192)	(38)
140	Net income from financial operations	14.956	12.382
180	Administrative expenses <i>a)</i> staff costs <i>b)</i> other administrative expenses	(7.326) (4.176)	(5.218) (2.481)
200	Net value adjustments/write-backs on tangible assets	(115)	(107)
210	Net value adjustments/write-backs on intangible assets	(41)	(19)
220	Other operating income and expenses	405	(1.547)
230	Operating costs	(11.253)	(9.372)
240	Profit (Loss) from equity investments	5	(119)
280	Profit (Loss) from current operations before taxes	3.708	2.891
290	Income tax on current operations	(944)	(1.386)
300	Profit (Loss) from current operations after taxes	2.764	1.505
320	Profit (Loss) for the period	2.764	1.505
330	(Profit) Loss for the period of minority interests	(790)	(174)
340	(Profit) Loss for the period of parent company	1.974	1.331

	CONSOLIDATED BALANCE SHEET – ASSETS (in thousands of euros)	31/03/2015	31/12/2014
10	Cash and cash equivalents	425	665
20	Financial assets held for trading	18.857	106.246
40	Available-for-sale financial assets	780.423	790.205
50	Financial assets held to maturity	1.929	2.319
60	Due from banks	102.048	76.020
70	Due from customers	312.293	289.483
100	Equity investments	10.698	10.822
120	Tangible assets	5.282	5.207
130	Intangible assets	41.982	4.190
	of which:		
	- goodwill	37.729	300
140	Tax assets	8.880	5.492
	a) current tax assets	2.371	2.115
	b) deferred tax assets	6.509	3.377
	<i>as referred to in Law 214/2011</i>	2.135	2.221
160	Other assets	16.124	14.486
	Total assets	1.298.941	1.305.135

	CONSOLIDATED BALANCE SHEET – LIABILITIES (in thousands of euros)	31/03/2015	31/12/2014
10	Due to banks	38	97.204
20	Due to customers	988.436	937.095
30	Outstanding securities	26.979	46.958
40	Financial liabilities held for trading	6.233	2.359
80	Tax Liabilities	5.238	4.303
	a) current tax liabilities	897	452
	b) deferred tax liabilities	4.341	3.851
100	Other liabilities	16.342	18.702
120	Provisions for risks and charges		
	b) <i>other funds</i>	190	-
110	Staff severance fund	4.994	3.993
140	Valuation reserves	32.436	28.699
170	Reserves	120.896	97.972
190	Share capital	72.576	72.576
200	Treasury shares (-)	(12.491)	(12.410)
210	Net equity of minority interests	35.100	3.436
220	Net Profit (Loss) for the period (+/-)	1.974	4.248
	Total liabilities and net equity	1.298.941	1.305.135

CONSOLIDATED STATEMENT OF PERFORMANCE OF BANCA FINNAT GROUP
(in thousands of euros)

	Item	Period 1 January 31 March 2015	Period 1 January 31 March
10.	Profit (Loss) for the period		
	Other income components after tax and without reversal to profit and loss		
40.	Defined benefit plan	(240)	(54)
60.	Portion of the reserves from evaluation of equity investments Assessed with the net equity method	(129)	-
	Other income components after tax and with reversal to profit and loss		
100.	Financial assets available for sale	1.962	2.088
130.	Total other income items after tax	1.593	2.034
140.	Total earnings (Items 10+130)	4.357	3.539
150.	Total consolidated earnings of minority interests	(1.354)	198
160.	Total consolidated earnings of parent company	5.711	3.341

Fine Comunicato n.0259-33

Numero di Pagine: 8