



FIRST HALF RESULTS  
BANCA IFIS  
2015

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# HIGHLIGHTS

(Million Euro)

Net profit	<b>130,8</b>	(50,1 at 30/06/2014)	+161,3%
Equity	<b>524,3</b>	(437,8 at 31/12/2014)	+19,7%
Funding	<b>6.494,9</b>	(7.742,4 at 31/12/2014)	-16,1%
Loans	<b>3.152,1</b>	(2.814,3 at 31/12/2014)	+12%

<b>GROUP KPIs at 30/06/2015</b>	<b>2015</b>	<b>2014</b>
Credit quality cost trade receivables	112 b.p.	252 b.p.
Book value/share €	9,88	7,52

# NET BANKING INCOME (NBI)

(Million Euro)

# 264,7

(143,0 at 1H 2014)

**+85,1%** % change 1H 2015/2014

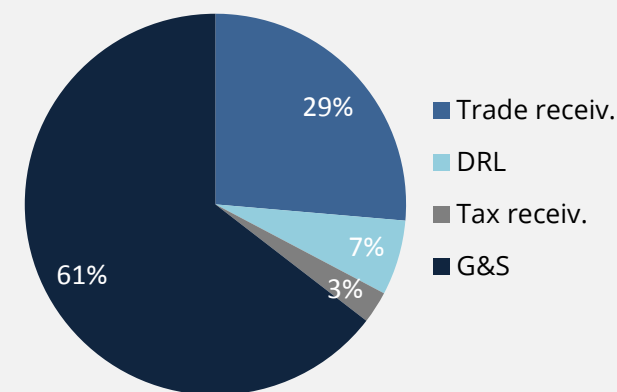
## Trade receivables sector

Clients **+7%** vs June 2014

Turnover **4,6 bln +22,3%**

Trade receivables KPIs	2015	2014
NBI/ Turnover	1,7%	2,1%
NBI/ Loans	5,9%	7,0%

1H data	Trade receiv.	DRL	Tax receiv.	G&S
2015	77,3	19,5	7,5	160,4
2014	78,6	13,0	4,4	47,0
% Change	-1,7%	50,0%	72,3%	241,1%



# NET RESULT OF FINANCIAL OPERATIONS

(Million Euro)

**247,8** (121,8 at 1 H 2014)

**+103,4%** % change 1H 2015/2014

1H data	Trade receiv.	DRL	Tax receiv.	G&S
2015	63,8	20,2	7,6	156,2
2014	56,2	14,3	4,3	47,0
% Change	13,6%	41,0%	75,6%	232,1%

## 1H 2015 Net provisions

Equal to 12,7 vs 21,2 mln in first six months 2014

Group KPI	1H 2015	1H 2014
Cost of credit quality trade receivables	112 bp	252 bp

## Total Provisions 1H 2015

16,9 vs 21,2 in 1H mesi 2014

# NET PROFIT

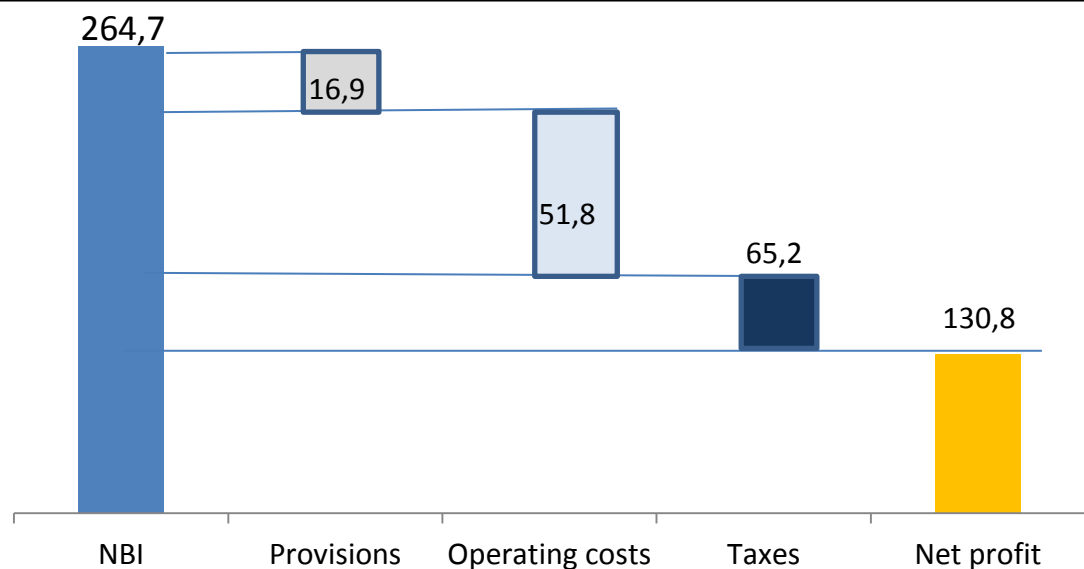
(Million Euro)

# 130,8

(50,1 at 1<sup>st</sup> sem. 2014)

# +161,3%

% change 2015/2014



Group KPIs 1H data	2015	2014
Normalized Cost income ratio	36,8%	32,6%
Cost Income	19,6%	32,6%
Tax rate	33,3%	33,4%

# BALANCE SHEET – ASSET STRUCTURE

(Million Euro) % change 30/06/2015 vs 31/12/2014

**Loans to customers**

**3.152,1** +12%

of which:

2.617,1 trade receiv.  
220,4 DRL  
114,3 tax receiv.  
200,3 g&s

**Other Financial Assets (AFS+HTM)**

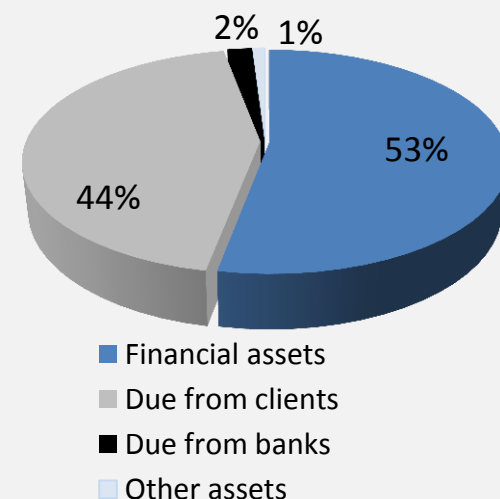
**3.803,2** -25,0%

Portfolio of Italian bonds  
3,8 bn

**Due from banks**

**114,8** -58,2%

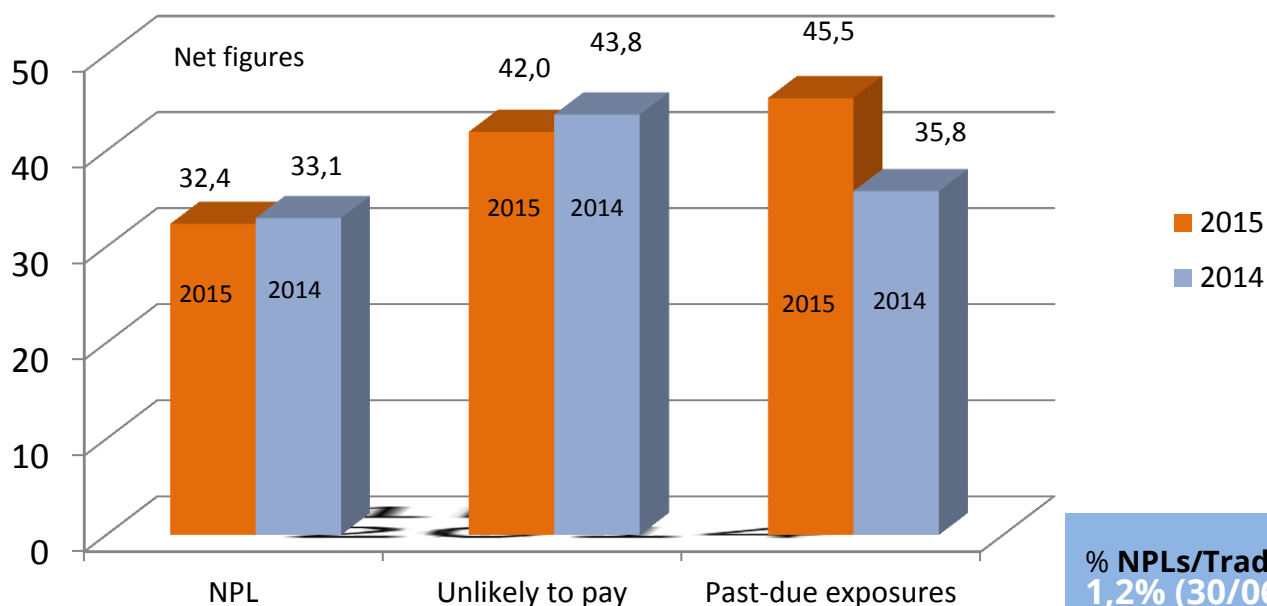
**Total assets**  
**7.221,4**



# CREDIT QUALITY

(Million Euro) % change 30/06/2015 vs 31/12/2014

Loans to customers: 2.617,2 +6,6%



## NPL Coverage ratio

87,2% June 2015

VS

86,4% December 2014

## % NPLs/Trade receivables

1,2% (30/06/2015) vs 1,3% (31/12/2014)

## % NPLs/Equity

22,9% (30/06/2015) vs 25,7% (31/12/2014)

## % Impaired assets/ Trade receivables

4,6% (30/06/2015) vs 4,6% (31/12/2014)

## BALANCE SHEET – ASSET STRUCTURE

(Million Euro) % change 30/06/2015 vs 31/12/2014

**rendimax** and contomax

**2.930,6** -11,6%

**Wholesale** funding

**457,4** due from banks -79,8%

**Wholesale** funding

**3.010,5** PCT +44,5%

Total funds  
and  
deposits

**6.494,9** -16,1%



# DEBT SECURITIES PORTFOLIO as of June 30th

(Million Euro) Nominal Value

	By December 2015	from January to December 2016	from January To December 2017	from January to December 2018	from January to December 2019	from January to December 2020	Total
<b>Totale</b>	873,7	756,1	0	1.312,7	664,0	192,3	3.798,8
<b>% sul totale</b>	<b>23%</b>	<b>20%</b>	<b>0%</b>	<b>35%</b>	<b>17%</b>	<b>5%</b>	<b>100%</b>

# BANCA IFIS GROUP: EQUITY BREAKDOWN

(Million Euro)

<b>Equity Changes</b>	
<b>Equity 31/12/2014</b>	<b>437,8</b>
<b>Increase:</b>	<b>134,2</b>
Profit of the period	130,8
Sell of treasury shares	2,6
Valuation reserve	0,8
<b>Decrease:</b>	<b>47,7</b>
Dividend distributed	<b>35,0</b>
Valuation reserve	<b>12,6</b>
<i>of wich AFS</i>	12,6
<b>Equity 30/06/2015</b>	<b>524,3</b>

<b>Group KPIs</b>	<b>2015</b>	<b>2014</b>
	30/06/15	31/12/14
Common Equity Tier 1 Ratio (CET1)	15,43%	13,89%
Tier 1 Capital Ratio	15,72%	13,98%
Total Own Fund Capital Ratio	16,11%	14,21%