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Informazione Regolamentata n. 0259-50-2015	Data/Ora Ricezione 09 Novembre 2015 10:55:50	MTA - Star
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Societa' : BANCA FINNAT EURAMERICA

Identificativo : 65269

Informazione
Regolamentata

Nome utilizzatore : FINNATN06 - Ascani

Tipologia : IRAG 03

Data/Ora Ricezione : 09 Novembre 2015 10:55:50

Data/Ora Inizio : 09 Novembre 2015 11:10:51

Diffusione presunta

Oggetto : THE BOD OF BANCA FINNAT
APPROVES RESULTS FOR THE FIRST
THREE QUARTERS OF 2015

Testo del comunicato

Vedi allegato.



PRESS RELEASE

**THE BOD OF BANCA FINNAT APPROVES RESULTS
FOR THE FIRST THREE QUARTERS OF 2015**

- **CONSOLIDATED NET PROFIT DOUBLES TO € 6.7 MILLION, FROM 3.3 MILLION PERIOD-OVER-PERIOD**
- **NET COMMISSIONS ARE UP BY 86%**
- **EARNINGS MARGIN IS UP BY 47%**
- **COST/INCOME RATIO DROPS TO 71.6% FROM 76.3%**
- **TOTAL GROUP ASSETS STAND AT € 13.3 BILLION, UP BY 29% SINCE 31.12.2014**

Rome, 9 November 2015 – At a meeting today, the Board of Directors (BoD) of Banca Finnat Euramerica S.p.A., examined and approved the Group's Consolidated Interim Report at 30 September 2015. The Interim Report will be posted on its website at www.bancafinnat.it, in the Investor Relations / Regulated Information page, and will also be available on the authorized storage device SDIR-NIS/NIS-STORAGE (www.emarketstorgage.com) and the website of Borsa Italiana S.p.A. (www.borsaitaliana.it).

Key highlights

- The **Earnings Margin** rose by 47% to € 46.4 million, from € 31.5 million at 30 September 2014. The € 14.9 million increase was primarily due to a rise in **Net Commissions** received for € 14.7 million (from € 17.1 million at 30.09.2014 to € 31.8 million at 30.09.2015). The earnings margin was negatively affected by the € 2.45 million drop in the **Interest Margin** (from € 9.78 million at 30.09.2014 to € 7.33 million).

- **Operating Costs** rose in the period by 38% (from € 24 million to € 33.2 million), following the merger operation regarding the subsidiary Investire Immobiliare SGR, Beni Stabili Gestioni SGR and Polaris Real Estate SGR, although the disproportionate increase of the earnings margin enabled the **Cost/income ratio** to drop from 76.3% to 71.6%.
- The **Group Consolidated Net Profit** doubled to € 6.7 million from € 3.3 million at 30 September 2014.
- The **Total Group Assets Under Management (AUM)** – comprising discretionary managed portfolios, management mandates from third parties, administered and trust accounts, third-party insurance products, direct customer deposits and portfolios invested in real estate funds (assessed at GAV) – rose to € 13.3 billion, up by 29% compared to the AUM at 31.12.2014.

At 30 September 2015, the number of treasury shares held totalled 27,563,250 (25,105,632 at 31 December 2014) amounting to 7.6% of the Bank's share capital.

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The manager in charge of preparing corporate reports and accounting documents (Paolo Colletini) declares, pursuant to paragraph 2 of article 154 bis of the Consolidated Law on Finance, that the accounting information disclosed herein 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 30.09.2015

CONSOLIDATED PROFIT AND LOSS ACCOUNT (in thousands of euros)		Period	Period	Period	Period
		42.186 30 September 2015	42.186 30 September 2014	1 January 30 September 2015	1 January 30 September 2014
10	Interest receivable and similar proceeds	2.614	3.972	8.715	13.390
20	Interest payable and similar proceeds	(275)	(1.197)	(1.381)	(3.608)
30	Interest margin	2.339	2.775	7.334	9.782
40	Commission income	10.750	6.435	33.375	18.581
50	Commission expense	(502)	(464)	(1.536)	(1.457)
60	Net commissions	10.248	5.971	31.839	17.124
70	Dividends and similar income	1.179	1.207	2.945	2.765
80	Net income from trading activities	1.158	(1.262)	(1.262)	(1.136)
100	Profit (Loss) from the transfer or repurchase of:				
	b) available-for-sale financial assets	498	1.495	5.503	2.935
120	Earnings margin	15.422	10.186	46.359	31.470
130	Net value adjustments/write-backs for the impairment of:				
	a) receivables	60	(50)	(1.219)	(884)
	b) available-for-sale financial assets	(249)	(553)	(458)	(553)
	d) other financial operations	-	(38)	-	(38)
140	Net income from financial operations	15.233	9.545	44.682	29.995
180	Administrative expenses				
	a) staff costs	(7.174)	(5.414)	(22.243)	(16.079)
	b) other administrative expenses	(3.644)	(2.611)	(12.952)	(9.132)
200	Net value adjustments/write-backs on tangible assets	(137)	(109)	(369)	(324)
210	Net value adjustments/write-backs on intangible assets	(37)	(18)	(98)	(55)
220	Other operating income and expenses	381	546	2.473	1.573
230	Operating costs	(10.611)	(7.606)	(33.189)	(24.017)
240	Profit (Loss) from equity investments	83	19	174	184
280	Profit (Loss) from current operations before taxes	4.705	1.958	11.667	6.162
290	Income tax on current operations	(1.465)	(624)	(2.874)	(2.332)
300	Profit (Loss) from current operations after taxes	3.240	1.334	8.793	3.830
320	Profit (Loss) for the period	3.240	1.334	8.793	3.830
330	(Profit) Loss for the period of minority interests	(673)	(200)	(2.090)	(506)
340	(Profit) Loss for the period of parent company	2.567	1.134	6.703	3.324

	CONSOLIDATED BALANCE SHEET – ASSETS (in thousands of euros)	30/09/2015	30/06/2015	31/12/2014
10	Cash and cash equivalents	449	412	665
20	Financial assets held for trading	33.109	31.565	106.246
40	Available-for-sale financial assets	747.871	879.442	790.205
50	Financial assets held to maturity	1.949	1.939	2.319
60	Due from banks	61.999	80.310	76.020
70	Due from customers	352.923	346.132	289.483
100	Equity investments	10.455	10.372	10.822
120	Tangible assets	5.380	5.392	5.207
130	Intangible assets	42.283	42.208	4.190
	of which:			
	- goodwill	37.729	37.729	300
140	Tax	7.900	8.943	5.492
	a) <i>current tax</i>	1.562	2.100	2.115
	b) <i>deferred tax assets</i>	6.338	6.843	3.377
	<i>as referred to in Law 214/2011</i>	2.006	2.117	2.221
160	Other assets	29.029	23.788	14.486
	Total assets	1.293.347	1.430.503	1.305.135

	CONSOLIDATED BALANCE SHEET – LIABILITIES (in thousands of euros)	30/09/2015	30/06/2015	31/12/2014
10	Due to banks	320	20.903	97.204
20	Due to customers	988.040	1.108.346	937.095
30	Outstanding securities	26.298	26.971	46.958
40	Financial liabilities held for trading	4.039	2.693	2.359
80	Tax	4.849	4.242	4.303
	a) <i>current tax</i>	1.368	591	452
	b) <i>deferred tax liabilities</i>	3.481	3.651	3.851
100	Other liabilities	18.229	18.262	18.702
110	Staff severance fund	4.544	4.484	3.993
140	Valuation reserves	29.056	29.263	28.699
170	Reserves	117.249	117.253	97.972
190	Share capital	72.576	72.576	72.576
200	Treasury shares (-)	(13.591)	(12.908)	(12.410)
210	Net equity of minority interests	35.035	34.282	3.436
220	Net Profit (Loss) for the period (+/-)	6.703	4.136	4.248
	Total liabilities and net equity	1.293.347	1.430.503	1.305.135

STATEMENT OF COMPREHENSIVE INCOME
 (in thousands of euros)

	Items	Period 1 January 30 September 2015	Period 1 January 30 September 2014
10.	Profit (Loss) for the period	8.793	3.830
	Other income components after tax and without reversal to profit and loss		
40.	Defined benefit plan	114	(194)
60.	Portion of the reserves from evaluation of equity investments Assessed with the net equity method	(128)	97
	Other income components after tax and with reversal to profit and loss		
100.	Financial assets available for sale	(1.623)	6.293
130.	Total other income items after tax	(1.637)	6.196
140.	Total earnings (Items 10+130)	7.156	10.026
150.	Total consolidated earnings of minority interests	95	492
160.	Total consolidated earnings of parent company	7.061	9.534

Fine Comunicato n.0259-50

Numero di Pagine: 8