

# Bit Market Services

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Societa' : BANCA FINNAT EURAMERICA

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Regolamentata

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Oggetto : THE BOD OF BANCA FINNAT  
APPROVES THE RESULTS FOR THE  
FIRST QUARTER OF 2016

*Testo del comunicato*

Vedi allegato.



BANCA FINNAT

**PRESS RELEASE**

**THE BOD OF BANCA FINNAT APPROVES THE RESULTS  
FOR THE FIRST QUARTER OF 2016**

- **THE GROUP CONSOLIDATED NET PROFIT STANDS AT € 1.98 MILLION, PRACTICALLY UNCHANGED COMPARED TO € 1.97 MILLION AT 31.03.2015.**
- **THE EARNINGS MARGIN - WHICH STANDS AT € 15 MILLION - REMAINS PRACTICALLY UNCHANGED COMPARED TO THE PREVIOUS €15.15 MILLION**
- **THE COST INCOME RATIO DROPPED TO 75.9%, FROM 78.2% AT 31.12.2015**
- **THE TOTAL CAPITAL RATIO IS 29,8%**
- **TOTAL GROUP ASSETS UNDER MANAGEMENT STAND AT € 13 BILLION**

**Rome, 10 May 2016** – 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 2016. The Interim Report will be posted online at [www.bancafinnat.it](http://www.bancafinnat.it), on the Investor Relations/Regulated Information page, as well as on the authorised storage mechanism SDIR-NIS/NIS-Storage ([www.emarketstorage.com](http://www.emarketstorage.com)), and will also be available on the website of Borsa Italiana S.p.A. ( [www.borsaitaliana.it](http://www.borsaitaliana.it) ).

**Key consolidated results:**

- the **Earnings Margin** has remained practically unchanged at € 15 million, compared to € 15.15 million period-on-period.
- **Net Commissions** have also remained practically unchanged at € 10.19 million, compared to € 10.48 million period-on-period.
- **Own trading activities**, including **Available-for-sale financial assets**, if any, features a positive balance of € 1.5 million, up from the previous € 996 thousand.
- **Dividends** from financial investments have increased significantly (+47.5%), from € 990 thousand to € 1.46 million period-on-period.
- Instead, the **Interest Margin** which, following the current negative dynamics of the rates, dropped to € 1.86 million from € 2.68 million (-30%).
- The **Operating costs** have remained essentially stable (+1.3%) period-on-period (from € 11.25 million to € 11.4 million).
- The **Group Consolidated Net Profit** stands at € 1.98 million, compared to € 1.97 million period-on-period.
- The **Total Group Assets under Management (AUM)** – comprising individual asset management, management mandates from third parties, managed savings, trust assets under management, third-party insurance products, savings directly collected from customers and assets managed by property funds (valued at NAV) – total € 13 billion.

\* \* \* \* \*

The manager in charge of preparing corporate reports and accounting documents (Paolo Colletti) 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](http://www.bancafinnat.it))**

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Attachments: Consolidated Profit and Loss Account, Balance Sheet and Consolidated Statement of Performance at 31.03.2016

<b>CONSOLIDATED PROFIT AND LOSS ACCOUNT</b> (in thousands of euros)		<b>Period</b> <b>1 January -</b> <b>31 March</b> <b>2016</b>	<b>Period</b> <b>1 January -</b> <b>31 March</b> <b>2015</b>
<b>10</b>	Interest income and similar income	1.804	3.300
<b>20</b>	Interest expense and similar expense	60	(623)
<b>30</b>	<b>Interest margin</b>	<b>1.864</b>	<b>2.677</b>
<b>40</b>	Commission income	10.748	10.990
<b>50</b>	Commission expense	(560)	(505)
<b>60</b>	<b>Net commissions</b>	<b>10.188</b>	<b>10.485</b>
<b>70</b>	Dividends and similar income	1.461	990
<b>80</b>	Net income from trading activities	1.139	(1.532)
<b>90</b>	Net result of hedging activities	-	-
<b>100</b>	Profit (loss) from the transfer or repurchase of: b) available-for-sale financial assets	361	2.528
<b>120</b>	<b>Earnings margin</b>	<b>15.013</b>	<b>15.148</b>
<b>130</b>	Net value adjustments/write-backs for the impairment of: a) receivables b) available-for-sale financial assets	55 (9)	(192) -
<b>140</b>	<b>Net income from financial operations</b>	<b>15.059</b>	<b>14.956</b>
<b>180</b>	Administrative expenses a) staff costs b) other administrative expenses	(7.766) (3.592)	(7.326) (4.176)
<b>200</b>	Net value adjustments/write-backs on tangible assets	(133)	(115)
<b>210</b>	Net value adjustments/write-backs on intangible assets	(35)	(41)
<b>220</b>	Other operating income and expenses	128	405
<b>230</b>	<b>Operating costs</b>	<b>(11.398)</b>	<b>(11.253)</b>
<b>240</b>	Profit (loss) from equity investments	(13)	5
<b>280</b>	<b>Profit (loss) from current operations before taxes</b>	<b>3.648</b>	<b>3.708</b>
<b>290</b>	Income tax on current operations	(1.028)	(944)
<b>300</b>	<b>Profit (loss) from current operations after taxes</b>	<b>2.620</b>	<b>2.764</b>
<b>320</b>	<b>Profit (loss) for the period</b>	<b>2.620</b>	<b>2.764</b>
<b>330</b>	(Profit) loss for the period of minority interests	(635)	(790)
<b>340</b>	<b>(Profit) loss for the period of parent company</b>	<b>1.985</b>	<b>1.974</b>

<b>CONSOLIDATED BALANCE SHEET - ASSETS (in thousands of euros)</b>		<b>31/03/2016</b>	<b>31/12/2015</b>
<b>10</b>	Cash and cash equivalents	534	469
<b>20</b>	Financial assets held for trading	40.448	56.578
<b>40</b>	Available-for-sale financial assets	1.148.971	831.421
<b>50</b>	Financial assets held to maturity	1.968	1.959
<b>60</b>	Due from banks	129.373	98.386
<b>70</b>	Due from customers	293.442	292.644
<b>80</b>	Hedging derivatives	1.702	215
<b>100</b>	Equity investments	10.399	10.549
<b>120</b>	Tangible assets	5.491	5.501
<b>130</b>	Intangible assets	41.949	41.957
	of which:		
	- goodwill	37.729	37.729
<b>140</b>	Tax assets	20.565	21.265
	a) current tax assets	2.327	2.992
	b) deferred tax assets	18.238	18.273
	of which L.214/2011	14.224	14.329
<b>160</b>	Other assets	13.517	18.680
<b>Total assets</b>		<b>1.708.359</b>	<b>1.379.624</b>

<b>CONSOLIDATED BALANCE SHEET - LIABILITIES (in thousands of euros)</b>		<b>31/03/2016</b>	<b>31/12/2015</b>
<b>10</b>	Due to banks	12.509	11.496
<b>20</b>	Due to customers	1.371.142	1.045.816
<b>30</b>	Outstanding securities	25.121	26.122
<b>40</b>	Financial liabilities held for trading	13.423	9.733
<b>80</b>	Tax liabilities	10.095	10.228
	a) current tax liabilities	6.522	6.302
	b) deferred tax liabilities	3.573	3.926
<b>100</b>	Other liabilities	12.545	13.177
<b>110</b>	Severance indemnity fund	4.798	4.405
<b>120</b>	Provisions for risks and charges		
	b) other funds	1.067	1.067
<b>140</b>	Valuation reserves	32.520	34.399
<b>170</b>	Reserves	125.356	117.203
<b>190</b>	Capital	72.576	72.576
<b>200</b>	Treasury shares (-)	(14.273)	(13.949)
<b>210</b>	Net equity of minority interests	39.495	39.031
<b>220</b>	Net profit (loss) for the period (+/-)	1.985	8.320
<b>Total liabilities and net equity</b>		<b>1.708.359</b>	<b>1.379.624</b>

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

	Item	Period 1 Jan - 31 Mar 2016	Period 1 Jan - 31 Mar 2015
<b>10.</b>	<b>Profit (loss) for the period</b>	<b>2.620</b>	<b>2.764</b>
	<b>Other income components after tax and without reversal to profit and loss</b>		
<b>40.</b>	Defined benefit plan	(237)	(240)
<b>60.</b>	Portion of the reserves from evaluation of equity investments assessed with the net equity method	19	(129)
	<b>Other income components after tax and with reversal to profit and loss</b>		
<b>100.</b>	Available-for-sale financial assets	(1.827)	1.962
<b>130.</b>	<b>Total other income items after tax</b>	<b>(2.045)</b>	<b>1.593</b>
<b>140.</b>	<b>Total earnings (Items 10 + 130)</b>	<b>575</b>	<b>4.357</b>
<b>150.</b>	Total consolidated earnings of minority interests	<b>468</b>	<b>(1.354)</b>
<b>160.</b>	<b>Total consolidated earnings of parent company</b>	<b>107</b>	<b>5.711</b>

Fine Comunicato n.0259-32

Numero di Pagine: 8