

# Bit Market Services

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Societa' : BANCA FINNAT EURAMERICA

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Oggetto : THE BOD OF BANCA FINNAT  
APPROVES THE CONSOLIDATED  
RESULTS AS AT 30 JUNE 2016

*Testo del comunicato*

Vedi allegato.

**PRESS RELEASE**

**THE BOD OF BANCA FINNAT APPROVES THE  
CONSOLIDATED RESULTS AS AT 30 JUNE 2016**

**CONSOLIDATED NET PROFIT REMAINS CONSISTENTLY ABOVE THE 4 MILLION EURO MARK (4.14 MILLION AT 30.06.2015), DESPITE A 24.3% DROP IN THE INTEREST MARGIN, AS A RESULT OF THE NEGATIVE RATE TREND**

- **NET COMMISSIONS TOTAL € 20.75 MILLION (21.59 MILLION AT 30.06.2015)**
- **DIVIDENDS ON FINANCIAL INVESTMENTS ARE UP BY 29%**
- **PROFIT FROM OWN TRADING IS UP BY 23.3%**
- **EARNINGS MARGIN TOTALS € 30 MILLION (30.9 MILLION AT 30.06.2015)**
- **TOTAL GROUP ASSETS UNDER MANAGEMENT STAND AT € 12.9 BILLION**
- **STRONG CAPITAL BASE. CET 1 CAPITAL RATIO AND TIER 1 CAPITAL RATIO BOTH AT 28,3%.  
TOTAL CAPITAL RATIO AT 28,6%**

**Rome, 3 August 2016** – At a meeting held today, the Board of Directors of Banca Finnat Euramerica S.p.A. examined and approved the consolidated results posted by the Group for the six months ended on 30 June 2016. The financial report at 30 June 2016, which will be deposited, according to the law, at the company's headquarters, will be posted on [www.bancafinnat.it](http://www.bancafinnat.it), in the Investor Relations / Regulated information section, as well as on the website of the authorised SDIR-NIS/NIS-Storage mechanism ([www.emarketstorage.com](http://www.emarketstorage.com)). The report will also be available on the website of Borsa Italiana S.p.A ( [www.borsaitaliana.it](http://www.borsaitaliana.it) ).

### Consolidated financial highlights

- The **Earnings Margin** still stands at around € 30 million, compared to 30.9 million period-over-period.
- **Net Commissions** also still stand at € 20.75 million, compared to € 21.59 million period-over-period.
- **Own trading activities**, including the **income from the sale of financial assets available-for-sale**, feature a positive balance of € 3.187 million, compared to € 2.585 million (+23.3%).
- **Dividends** from financial investments are up by 29.2%, from € 1.766 million to € 2.282 million.
- The **Interest Margin** has been affected by the negative rate trends and is down to € 3.78 million, compared to € 4.99 million (-24.3%).
- **Operating costs** have risen, period-over-period, to € 23 million from the previous € 22.58 million.
- The **Group Consolidated Net Profit** is equal to € 4.02 million, compared to € 4.14 million at 30.06.2015.

At 30 June 2016, the number of treasury shares held totalled 29,492,710 (28,320,718 at 31 December 2015), accounting for 8.1% of the Bank's capital.

\* \* \* \* \*

**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](http://www.bancafinnat.it))

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Attachments: Consolidated Profit and Loss Account, Balance Sheet and Consolidated Statement of Performance at 30 June 2016

**CONSOLIDATED PROFIT AND LOSS ACCOUNT (in thousands of euros)**

	Items	1st half - 2016	1st half - 2015
10.	Interest income and similar income	3.444	6.101
20.	Interest expense and similar expense	339	(1.106)
30.	<b>Interest margin</b>	<b>3.783</b>	<b>4.995</b>
40.	Commission income	21.879	22.625
50.	Commission expense	(1.124)	(1.034)
60.	<b>Net commissions</b>	<b>20.755</b>	<b>21.591</b>
70.	Dividends and similar income	2.282	1.766
80.	Net income from trading activities	1.549	(2.420)
90.	Net income from hedging	-	-
100.	Profit (loss) from the transfer or repurchase of: b) available-for-sale financial assets	1.638	5.005
120.	<b>Earnings margin</b>	<b>30.007</b>	<b>30.937</b>
130.	Net value adjustments/write-backs for the impairment of:		
	a) receivables	(270)	(1.279)
	b) available-for-sale financial assets	(585)	(209)
140.	<b>Net income from financial operations</b>	<b>29.152</b>	<b>29.449</b>
180.	Administrative expenses		
	a) staff costs	(15.796)	(15.069)
	b) other administrative expenses	(8.858)	(9.308)
200.	Net value adjustments/write-backs on tangible assets	(264)	(232)
210.	Net value adjustments/write-backs on intangible assets	(69)	(61)
220.	Other operating income and expenses	1.968	2.092
230.	<b>Operating costs</b>	<b>(23.019)</b>	<b>(22.578)</b>
240.	Profit (loss) from equity investments	148	91
280.	<b>Profit (loss) from current operations before taxes</b>	<b>6.281</b>	<b>6.962</b>
290.	Income tax on current operations	(1.121)	(1.409)
300.	<b>Profit (loss) from current operations after taxes</b>	<b>5.160</b>	<b>5.553</b>
320.	<b>Profit (loss) for the period</b>	<b>5.160</b>	<b>5.553</b>
330.	(Profit) loss for the period of minority interests	(1.140)	(1.417)
340.	<b>Profit (loss) for the period of parent company</b>	<b>4.020</b>	<b>4.136</b>

**CONSOLIDATED BALANCE SHEET (in thousands of euros)**

	<b>Assets</b>	<b>30/06/2016</b>	<b>31/12/2015</b>
<b>10.</b>	Cash and cash equivalents	488	469
<b>20.</b>	Financial assets held for trading	32.240	56.578
<b>40.</b>	Available-for-sale financial assets	1.216.070	831.421
<b>50.</b>	Financial assets held to maturity	1.978	1.959
<b>60.</b>	Due from banks	129.655	98.386
<b>70.</b>	Due from customers	341.432	292.644
<b>80.</b>	Hedging derivatives	2.504	215
<b>100.</b>	Equity investments	10.034	10.549
<b>120.</b>	Tangible assets	5.387	5.501
<b>130.</b>	Intangible assets	41.944	41.957
	of which:		
	- goodwill	37.729	37.729
<b>140.</b>	Tax assets	20.184	21.265
	a) current tax assets	1.932	2.992
	b) deferred tax assets	18.252	18.273
	of which, under Law 214/2011	14.117	14.329
<b>160.</b>	Other assets	16.616	18.680
<b>Total assets</b>		<b>1.818.532</b>	<b>1.379.624</b>

**CONSOLIDATED BALANCE SHEET (in thousands of euros)**

	<b>Liabilities and Net Equity</b>	<b>30/06/2016</b>	<b>31/12/2015</b>
<b>10.</b>	Due to banks	4.942	11.496
<b>20.</b>	Due to customers	1.508.981	1.045.816
<b>30.</b>	Outstanding securities	24.126	26.122
<b>40.</b>	Financial liabilities held for trading	6.292	9.733
<b>80.</b>	Tax liabilities	3.482	10.228
	a) current tax liabilities	383	6.302
	b) deferred tax liabilities	3.099	3.926
<b>100.</b>	Other liabilities	16.619	13.177
<b>110.</b>	Staff severance fund	4.944	4.405
<b>120.</b>	Provisions for risks and charges		
	b) other funds	1.067	1.067
<b>140.</b>	Valuation reserves	25.782	34.399
<b>170.</b>	Reserves	121.740	117.203
<b>190.</b>	Share capital	72.576	72.576
<b>200.</b>	Treasury shares (-)	(14.392)	(13.949)
<b>210.</b>	Net equity of minority interests (+/-)	38.353	39.031
<b>220.</b>	Net profit (loss) for the period (+/-)	4.020	8.320
<b>Total liabilities and net equity</b>		<b>1.818.532</b>	<b>1.379.624</b>

**CONSOLIDATED STATEMENT OF PERFORMANCE**  
(in thousands of euros)

	Items	Period	Period
		1st half - 2016	1st half - 2015
<b>10.</b>	<b>Profit (loss) for the period</b>	<b>5.160</b>	<b>5.553</b>
	<b>Other income items after tax, without reversal to income statement</b>		
<b>40.</b>	Defined benefit plans	(299)	167
<b>60.</b>	Portion of the valuation reserves from equity investments recorded under the shareholders' equity	33	(128)
	<b>Other income items after tax, with reversal to income statement</b>		
<b>100.</b>	Available-for-sale financial assets	(8.506)	(1.552)
<b>130.</b>	<b>Total other income items after tax</b>	<b>(8.772)</b>	<b>(1.513)</b>
<b>140.</b>	<b>Total earnings (Item 10+130)</b>	<b>(3.612)</b>	<b>4.040</b>
<b>150.</b>	Total consolidated earnings of minority interests	<b>985</b>	<b>(660)</b>
<b>160.</b>	<b>Total consolidated earnings of parent company</b>	<b>(4.597)</b>	<b>4.700</b>



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