



# SPAFID CONNECT

Informazione Regolamentata n. 0259-20-2017	Data/Ora Ricezione 10 Maggio 2017 13:09:04	MTA - Star
--	--	------------

Societa' : BANCA FINNAT EURAMERICA

Identificativo : 89191

Informazione  
Regolamentata

Nome utilizzatore : FINNATN06 - Ascani

Tipologia : IRAG 03

Data/Ora Ricezione : 10 Maggio 2017 13:09:04

Data/Ora Inizio : 10 Maggio 2017 13:09:05

Diffusione presunta

Oggetto : THE BOD OF BANCA FINNAT  
APPROVES THE RESULTS FOR THE  
FIRST QUARTER OF 2017 (REGEM)

*Testo del comunicato*

Vedi allegato.



BANCA FINNAT

**PRESS RELEASE**

**THE BOD OF BANCA FINNAT APPROVES THE RESULTS  
FOR THE FIRST QUARTER OF 2017**

- **TOTAL GROUP ASSETS STAND AT € 13.7 BILLION, UP BY ALMOST 6%**
- **INTEREST MARGIN IMPROVES BY ALMOST 4%**
- **CONSOLIDATED NET COMMISSIONS DROP BY 1.4%**
- **EARNINGS MARGIN GROWS BY 0.6%**
- **CONSOLIDATED NET PROFIT STANDS AT € 1573 THOUSAND FROM € 1985 THOUSAND AS OF 31.03.2016**

**Rome, 10 May 2017** – 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 2017. 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 **Interest Margin** is up by almost 4%, from € 1864 thousand at 31.03.2016 to € 1935 thousand.
- **Net Commissions** dropped by 1.4%, from € 10188 thousand to € 10049 thousand.
- Dividends from financial investments increased by 8.6%, from € 1461 thousand at 31.03.2016 to € 1586 thousand.
- Profit from **Own Trading Activities** dropped by € 824 thousand.
- The sale of **Available-for-sale financial assets** generated more profit of € 860 thousand.
- There was a 0.6% improvement of the **Earnings Margin**, to € 15106 thousand from € 15013 thousand.
- **Operating costs**, increased by 3.7% (from € 11398 thousand at 31.03.2016 to € 11822 thousand, featuring a Cost/income ratio of 78.3% compared to the previous 75.9% ), along with higher **impairment losses** on loans and available-for-sale financial assets totalling € 619 thousand, reduced the **Group Consolidated Net Profit** from € 1985 thousand at 31.03.2016 to € 1573 thousand (-20.8%).
- **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 invested in property funds valued at the market value of the total managed assets gross of indebtedness (GAV) – total € 13.7 billion.

### Foreseeable future outlook

Based on the forecasts developed by the Offices of the Bank and its subsidiaries, we expect to attain a consolidated net profit, in the current year, no lower than the profit recorded in 2016 which included significant revenues for performance commissions related to the subsidiary InvestiRE SGR S.p.A.

The *Total capital ratio*, amounting to 28% (30,1% as of 31 december 2016), as also the *CET 1 capital ratio* and the *Tier 1 capital ratio*, both amounting to 27,8% (29,7% as of 31 december 2016), are well above the minimum capital requirements, at consolidated level, established by the Bank of Italy at the completion of the supervisory review and evaluation process (SREP) set out in Directive 2013/36/EU (CRD IV).

At 31 March 2017, the company held own shares totalling 29,492,710 (unchanged compared to 31.12.2016), accounting for 8.13% of the capital.

\* \* \* \* \*

**The manager in charge of preparing corporate reports and accounting documents (Giulio Bastia) 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))**

**IR Manager:** Gian Franco Traverso Guicciardi – Tel. +39 06 699 331 E-mail: [g.traverso@finnat.it](mailto:g.traverso@finnat.it)

**SEC – Ufficio Stampa** – Marco Fraquelli – Tel. +39 02 6249 9979 E-mail: [fraquelli@segrp.it](mailto:fraquelli@segrp.it)

Attachments: Consolidated Profit and Loss Account, Balance Sheet and Consolidated Statement of Performance at 31.03.2017

	<b>CONSOLIDATED PROFIT AND LOSS ACCOUNT</b> (in thousands of euros)	<b>Period</b> <b>1 January -</b> <b>31 March</b> <b>2017</b>	<b>Period</b> <b>1 January -</b> <b>31 March</b> <b>2016</b>
10	Interest income and similar income	1.487	1.804
20	Interest expense and similar expense	448	60
30	<b>Interest margin</b>	<b>1.935</b>	<b>1.864</b>
40	Commission income	10.627	10.748
50	Commission expense	(578)	(560)
60	<b>Net commissions</b>	<b>10.049</b>	<b>10.188</b>
70	Dividends and similar income	1.586	1.461
80	Net income from trading activities	315	1.139
90	Net result of hedging activities	-	-
100	Profit (loss) from the transfer or repurchase of:		
	a) <i>receivables</i>		
	b) <i>available-for-sale financial assets</i>	1.221	361
120	<b>Earnings margin</b>	<b>15.106</b>	<b>15.013</b>
130	Net value adjustments/write-backs for the impairment of:		
	a) <i>receivables</i>	(318)	55
	b) <i>available-for-sale financial assets</i>	(255)	(9)
	d) <i>other financial transactions</i>	-	-
140	<b>Net income from financial operations</b>	<b>14.533</b>	<b>15.059</b>
180	Administrative expenses		
	a) <i>staff costs</i>	(8.219)	(7.766)
	b) <i>other administrative expenses</i>	(3.790)	(3.592)
200	Impairment losses/reversals of impairment losses on tangible assets	(111)	(133)
210	Impairment losses/reversals of impairment losses on intangible assets	(39)	(35)
220	Other operating income and expenses	337	128
230	<b>Operating costs</b>	<b>(11.822)</b>	<b>(11.398)</b>
240	Profit (loss) from equity investments	26	(13)
280	<b>Profit (loss) from current operations before taxes</b>	<b>2.737</b>	<b>3.648</b>
290	Income tax on current operations	(675)	(1.028)
300	<b>Profit (loss) from current operations after taxes</b>	<b>2.062</b>	<b>2.620</b>
320	<b>Profit (loss) for the period</b>	<b>2.062</b>	<b>2.620</b>
330	(Profit) loss for the period of minority interests	(489)	(635)
340	<b>(Profit) loss for the period of parent company</b>	<b>1.573</b>	<b>1.985</b>

	<b>CONSOLIDATED BALANCE SHEET - ASSETS (in thousands of euros)</b>	<b>31/03/2017</b>	<b>31/12/2016</b>
<b>10</b>	Cash and cash equivalents	451	475
<b>20</b>	Financial assets held for trading	34.571	40.489
<b>40</b>	Available-for-sale financial assets	1.160.599	1.172.947
<b>50</b>	Financial assets held to maturity	-	1.999
<b>60</b>	Due from banks	129.177	170.728
<b>70</b>	Due from customers	349.801	335.765
<b>80</b>	Hedging derivatives	377	391
<b>100</b>	Equity investments	8.178	8.264
<b>120</b>	Tangible assets	5.242	5.304
<b>130</b>	Intangible assets	41.051	41.022
	of which:		
	- goodwill	37.729	37.729
<b>140</b>	Tax assets	16.138	16.003
	a) current tax assets	2.012	1.802
	b) deferred tax assets	14.126	14.201
	of which L.214/2011	12.208	12.594
<b>160</b>	Other assets	19.873	18.196
	<b>Total assets</b>	<b>1.765.458</b>	<b>1.811.583</b>

	<b>CONSOLIDATED BALANCE SHEET - LIABILITIES (in thousands of euros)</b>	<b>31/03/2017</b>	<b>31/12/2016</b>
<b>10</b>	Due to banks	1.786	1.203
<b>20</b>	Due to customers	1.458.013	1.496.319
<b>30</b>	Outstanding securities	23.635	23.825
<b>40</b>	Financial liabilities held for trading	905	10.772
<b>80</b>	Tax liabilities	3.960	3.602
	a) current tax liabilities	960	565
	b) deferred tax liabilities	3.000	3.037
<b>100</b>	Other liabilities	10.648	12.101
<b>110</b>	Severance indemnity fund	4.745	4.839
<b>120</b>	Provisions for risks and charges		
	b) other funds	448	448
<b>140</b>	Valuation reserves	31.235	30.423
<b>170</b>	Reserves	128.902	121.601
<b>190</b>	Capital	72.576	72.576
<b>200</b>	Treasury shares (-)	(14.392)	(14.392)
<b>210</b>	Net equity of minority interests	41.424	40.970
<b>220</b>	Net profit (loss) for the period (+/-)	1.573	7.296
	<b>Total liabilities and net equity</b>	<b>1.765.458</b>	<b>1.811.583</b>

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

	Items	1 January - 31 March 2017	1 January - 31 March 2016
<b>10.</b>	<b>Profit (loss) for the period</b>	<b>2.062</b>	<b>2.620</b>
	<b>Other income components after tax and without reversal to profit and loss</b>		
40.	Defined benefit plan	88	(237)
60.	Portion of the reserves from evaluation of equity investments assessed with the net equity method	(112)	19
	<b>Other income components after tax and with reversal to profit and loss</b>		
100.	Available-for-sale financial assets	799	(1.827)
<b>130.</b>	<b>Total other income items after tax</b>	<b>775</b>	<b>(2.045)</b>
<b>140.</b>	<b>Total earnings (Items 10 + 130)</b>	<b>2.837</b>	<b>575</b>
<b>150.</b>	Total consolidated earnings of minority interests	452	468
<b>160.</b>	<b>Total consolidated earnings of parent company</b>	<b>2.385</b>	<b>107</b>



Fine Comunicato n.0259-20

Numero di Pagine: 9