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## CONNECT

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Societa' : BANCA FINNAT EURAMERICA

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Oggetto : THE BOD OF BANCA FINNAT  
APPROVES THE CONSOLIDATED SEMI-  
ANNUAL REPORT ENDED 30.06.2017

*Testo del comunicato*

Vedi allegato.



**PRESS RELEASE**

**THE BOD OF BANCA FINNAT APPROVES THE  
CONSOLIDATED SEMI-ANNUAL REPORT ENDED 30.06.2017**

- **THE CONSOLIDATED NET PROFIT AMOUNTS TO € 11.9 MILLION, UP FROM 4 MILLION YOY**
- **THE INTEREST MARGIN IS UP BY 13%**
- **NET COMMISSIONS AMOUNT TO € 20.95 MILLION (20.75 MILLION AS OF 30.06.2016)**
- **THE EARNINGS MARGIN IS UP BY 34%**
- **THE GROUP'S ASSETS UNDER MANAGEMENT RISE TO 14.4 BILLION, UP BY 11.4% YOY**
- **THE GROUP FEATURES A CET 1 CAPITAL RATIO AND A TIER 1 CAPITAL RATIO BOTH EQUAL TO 28,7% AND A TOTAL CAPITAL RATIO OF 28,9%**

**Rome, 3 August 2017** – At a meeting held today, the Board of Directors of Banca Finnat Euramerica S.p.A. examined and approved the semi annual consolidated financial statements ended on 30 June 2017. The financial report at 30 June 2017, 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** is up by 34% and amounts to € 40.27 million, compared to € 30 million at 30.06.2016. The increase is the result of higher profits recorded in connection with the sale of available-for-sale financial assets.
- The **Interest Margin** is up by 13% (from € 3.78 million at 30.06.2016 to € 4.27 million).
- **Net Commissions** amount to € 20.95 million, compared to € 20.75 million at 30.06.2016.
- **Own Trading Activities** feature a positive balance of € 1.02 million, down from € 1.55 million (-34.2%).
- **Dividends** from financial investments amount to € 2.35 million, up from € 2.28 million.
- **Operating Costs** have remained stable at € 23 million.
- The **Group Consolidated Net Profit** amounts therefore to € 11.9 million, compared to € 4 million, year-over-year.
- The Group features a Cet 1 Capital Ratio and a Tier1 Capital Ratio both equal to 28,7% and a Total Capital Ratio of 28,9%. The Italian banking system is required to comply with a 4,5% Cet 1 Ratio, 6% Tier 1 Ratio and a 8% Total Capital Ratio.
- **The Group's Assets under Management** now amount to € 14.4 billion, an absolute record for the Group, up by about 1 billion since the beginning of the year, with an overall growth affecting all the components.

At 30 June 2017 the number of treasury shares held totalled 29,333,710 (29,492,710 at 31 December 2016), accounting for 8.1% of the Bank's capital.

\* \* \* \* \*

The officer 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))

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Attachments: Consolidated Profit and Loss Account, Balance Sheet and Consolidated Statement of Performance at 30 June 2017

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

	Items	1st half - 2017	1st half - 2016
10.	Interest income and similar income	3.242	3.444
20.	Interest expense and similar expense	1.027	339
30.	<b>Interest margin</b>	<b>4.269</b>	<b>3.783</b>
40.	Commission income	22.168	21.879
50.	Commission expense	(1.215)	(1.124)
60.	<b>Net commissions</b>	<b>20.953</b>	<b>20.755</b>
70.	Dividends and similar income	2.354	2.282
80.	Net income from trading activities	1.018	1.549
90.	Net income from hedging	-	-
100.	Profit (loss) from the transfer or repurchase of:		
	b) available-for-sale financial assets	11.672	1.638
120.	<b>Earnings margin</b>	<b>40.266</b>	<b>30.007</b>
130.	Net value adjustments/write-backs for the impairment of:		
	a) receivables	(1.476)	(270)
	b) available-for-sale financial assets	(824)	(585)
140.	<b>Net income from financial operations</b>	<b>37.966</b>	<b>29.152</b>
180.	Administrative expenses		
	a) staff costs	(16.278)	(15.796)
	b) other administrative expenses	(9.432)	(8.858)
200.	Net value adjustments/write-backs on tangible assets	(230)	(264)
210.	Net value adjustments/write-backs on intangible assets	(82)	(69)
220.	Other operating income and expenses	2.984	1.968
230.	<b>Operating costs</b>	<b>(23.038)</b>	<b>(23.019)</b>
240.	Profit (loss) from equity investments	(33)	148
280.	<b>Profit (loss) from current operations before taxes</b>	<b>14.895</b>	<b>6.281</b>
290.	Income tax on current operations	(1.654)	(1.121)
300.	<b>Profit (loss) from current operations after taxes</b>	<b>13.241</b>	<b>5.160</b>
320.	<b>Profit (loss) for the period</b>	<b>13.241</b>	<b>5.160</b>
330.	(Profit) loss for the period of minority interests	(1.336)	(1.140)
340.	<b>Profit (loss) for the period of parent company</b>	<b>11.905</b>	<b>4.020</b>

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

	<b>Assets</b>	<b>30/06/2017</b>	<b>31/12/2016</b>
<b>10.</b>	Cash and cash equivalents	401	475
<b>20.</b>	Financial assets held for trading	45.597	40.489
<b>40.</b>	Available-for-sale financial assets	1.163.631	1.172.947
<b>50.</b>	Financial assets held to maturity	-	1.999
<b>60.</b>	Due from banks	133.509	170.728
<b>70.</b>	Due from customers	385.425	335.765
<b>80.</b>	Hedging derivatives	852	391
<b>100.</b>	Equity investments	8.119	8.264
<b>120.</b>	Tangible assets	5.199	5.304
<b>130.</b>	Intangible assets	41.080	41.022
	of which:		
	- goodwill	37.729	37.729
<b>140.</b>	Tax assets	16.231	16.003
	a) current tax assets	2.093	1.802
	b) deferred tax assets	14.138	14.201
	of which, under Law 214/2011	11.821	12.594
<b>160.</b>	Other assets	23.585	18.196
	<b>Total assets</b>	<b>1.823.629</b>	<b>1.811.583</b>

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

	Liabilities and Net Equity	30/06/2017	31/12/2016
<b>10.</b>	Due to banks	2.741	1.203
<b>20.</b>	Due to customers	1.500.755	1.496.319
<b>30.</b>	Outstanding securities	23.229	23.825
<b>40.</b>	Financial liabilities held for trading	954	10.772
<b>80.</b>	Tax liabilities	3.575	3.602
	a) current tax liabilities	876	565
	b) deferred tax liabilities	2.699	3.037
<b>100.</b>	Other liabilities	26.970	12.101
<b>110.</b>	Staff severance fund	4.794	4.839
<b>120.</b>	Provisions for risks and charges		
	b) other funds	448	448
<b>140.</b>	Valuation reserves	25.218	30.423
<b>170.</b>	Reserves	125.224	121.601
<b>190.</b>	Share capital	72.576	72.576
<b>200.</b>	Treasury shares (-)	(14.315)	(14.392)
<b>210.</b>	Net equity of minority interests (+/-)	39.555	40.970
<b>220.</b>	Net profit (loss) for the period (+/-)	11.905	7.296
<b>Total liabilities and net equity</b>		<b>1.823.629</b>	<b>1.811.583</b>

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

	Items	1st half - 2017	1st half - 2016
<b>10.</b>	<b>Profit (loss) for the period</b>	<b>13.241</b>	<b>5.160</b>
	<b>Other income items after tax, without reversal to income statement</b>		
<b>40.</b>	Defined benefit plans	41	(299)
<b>60.</b>	Portion of the valuation reserves from equity investments recorded under the shareholders' equity	(112)	33
	<b>Other income items after tax, with reversal to income</b>		
<b>100.</b>	Available-for-sale financial assets	(5.191)	(8.506)
<b>130.</b>	<b>Total other income items after tax</b>	<b>(5.262)</b>	<b>(8.772)</b>
<b>140.</b>	<b>Total earnings (Item 10+130)</b>	<b>7.979</b>	<b>(3.612)</b>
<b>150.</b>	Total consolidated earnings of minority interests	1.280	985
<b>160.</b>	<b>Total consolidated earnings of parent company</b>	<b>6.699</b>	<b>(4.597)</b>



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