



SPAFID CONNECT

Informazione Regolamentata n. 0259-38-2017	Data/Ora Ricezione 09 Novembre 2017 14:24:46	MTA - Star
--	--	------------

Societa' : BANCA FINNAT EURAMERICA

Identificativo : 95696

Informazione
Regolamentata

Nome utilizzatore : FINNATN06 - Ascani

Tipologia : REGEM

Data/Ora Ricezione : 09 Novembre 2017 14:24:46

Data/Ora Inizio : 09 Novembre 2017 14:24:47

Diffusione presunta

Oggetto : BANCA FINNAT BOARD OF DIRECTORS
APPROVES THE GROUP'S RESULTS
FOR THE FIRST NINE MONTHS OF 2017

Testo del comunicato

Vedi allegato.



PRESS RELEASE

BANCA FINNAT BOARD OF DIRECTORS APPROVES THE GROUP'S RESULTS FOR THE FIRST NINE MONTHS OF 2017

- **CONSOLIDATED NET PROFIT RISES TO € 27.6 MILLION COMPARED WITH € 8.9 MILLION OF THE FIRST NINE MONTHS OF 2016**
- **TOTAL ASSETS UNDER MANAGEMENT REACH € 14.6 BN**
- **EARNINGS MARGIN IS UP BY 29%**
- **NET COMMISSIONS STAND AT € 33.7 MILLION, FROM € 41.1 MILLION AT 30.09.2016**
- **COST/INCOME RATIO DROPS TO 49.6% FROM 64.8%**
- **CET 1 CAPITAL RATIO STANDS AT 30.7%**

Rome, 09 November 2017 – 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 2017. The Interim Report will be posted on the Group's 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 on the website of Borsa Italiana S.p.A. (www.borsaitaliana.it) as well.

Key highlights

- The **Group Consolidated Net Profit** rises to € 27.6 million from € 8.9 million at 30 September 2016.
- The **Earnings Margin** is up by 29.3%, from € 54.3 million to € 70.2 million. The € 15.9 million increase is primarily the result of higher profits, for € 23.2 million, from the Transfer of financial assets available for sale. The rise was also positively affected by the 12.1% increase of the Interest Margin (from € 5.8 million at 30.09.2016 to € 6.5 million at 30.09.2017), and negatively affected, for € 7.4 million, by a drop in Net Commissions (from € 41.1 million at 30.09.2016 to €

33.7 million). In this respect, we wish to highlight how, in the first nine months of the previous year, the subsidiary InvestiRE SGR collected performance fees totalling € 10.10 million, against property disposals from the assets of the FIP managed fund, compared to € 914 thousand in the period in question. Therefore, net of the effect of the FIP performance fees, the Group's Net Commissions received and accrued in the first nine months of 2017 have increased by almost 6%, period-over-period.

- **Operating Costs** are down, in annual terms, compared to the period of comparison, by 1.1% (from € 35.2 million to € 34.8 million), thus allowing the Cost Income Ratio to drop – period-over-period – from 64.8% to 49.6%, by virtue of the increased Earnings Margin.
- The **CET 1 Capital Ratio** is up to 30.7% from 29.7% at 31 December 2016.
- The **Total Group Assets under Management (AUM)** now stand at € 14.6 billion, an all-time record for the Group, with an annual increase of 11% and an increase in indirect deposits of almost 25%.

At 30 September 2017 the number of treasury shares held total 29,066,140 (29,492,710 at 31 December 2016), amounting to 8% of the Bank's share 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 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)

IR Manager: Gian Franco Traverso Guicciardi – Tel. +39 06 699 331 E-mail: g.traverso@finnat.it

SEC – Ufficio Stampa – Marco Fraquelli – Tel. +39 02 6249 9979 E-mail: fraquelli@secrp.it

Attachments: Consolidated Profit and Loss Account, Balance Sheet and Consolidated Statement of Performance at 30.09.2017

CONSOLIDATED PROFIT AND LOSS ACCOUNT (in thousands of euros)		Period 1 Jan-30 Sep 2017	Period 1 Jan-30 Sep 2016	Period 1 Jul-30 Sep 2017	Period 1 Jul-30 Sep 2016
10	Interest receivable and similar proceeds	4.906	4.974	1.664	1.530
20	Interest payable and similar proceeds	1.598	819	571	480
30	Interest margin	6.504	5.793	2.235	2.010
40	Commission income	35.527	42.763	13.359	20.884
50	Commission expense	(1.867)	(1.615)	(652)	(491)
60	Net commissions	33.660	41.148	12.707	20.393
70	Dividends and similar income	2.806	3.003	452	721
80	Net income from trading activities	1.729	2.034	711	485
90	Net income from hedging activities	-	-	-	-
100	Profit (Loss) from the transfer or repurchase of:				
	b) available-for-sale financial assets	25.472	2.307	13.800	669
120	Earnings margin	70.171	54.285	29.905	24.278
130	Net value adjustments/write-backs for the impairment of:				
	a) receivables	(1.190)	51	286	321
	b) available-for-sale financial assets	(837)	(1.506)	(13)	(921)
140	Net income from financial operations	68.144	52.830	30.178	23.678
180	Administrative expenses				
	a) staff costs	(24.641)	(24.341)	(8.363)	(8.545)
	b) other administrative expenses	(13.080)	(12.243)	(3.648)	(3.385)
200	Net value adjustments/write-backs on tangible assets	(351)	(382)	(121)	(118)
210	Net value adjustments/write-backs on intangible assets	(126)	(107)	(44)	(38)
220	Other operating income and expenses	3.406	1.912	422	(56)
230	Operating costs	(34.792)	(35.161)	(11.754)	(12.142)
240	Profit (Loss) from equity investments	(80)	192	(47)	44
280	Profit (Loss) from current operations before taxes	33.272	17.861	18.377	11.580
290	Income tax on current operations	(3.201)	(4.955)	(1.547)	(3.834)
300	Profit (Loss) from current operations after taxes	30.071	12.906	16.830	7.746
320	Profit (Loss) for the period	30.071	12.906	16.830	7.746
330	(Profit) Loss for the period of minority interests	(2.492)	(3.990)	(1.156)	(2.850)
340	(Profit) Loss for the period of parent company	27.579	8.916	15.674	4.896

CONSOLIDATED BALANCE SHEET – ASSETS (in thousands of euros)		30/09/2017	30/06/2017	31/12/2016
10	Cash and cash equivalents	700	401	475
20	Financial assets held for trading	48.648	45.597	40.489
40	Available-for-sale financial assets	1.104.744	1.163.631	1.172.947
50	Financial assets held to maturity	-	-	1.999
60	Due from banks	107.414	133.509	170.728
70	Due from customers	357.764	385.425	335.765
80	Hedging derivatives	-	852	391
100	Equity investments	8.086	8.119	8.264
120	Tangible assets	5.178	5.199	5.304
130	Intangible assets	41.041	41.080	41.022
	of which:			
	- goodwill	37.729	37.729	37.729
140	Tax	14.699	16.231	16.003
	a) <i>current tax</i>	1.293	2.093	1.802
	b) <i>deferred tax assets</i>	13.406	14.138	14.201
	<i>as referred to in Law 214/2011</i>	11.433	11.821	12.594
160	Other assets	18.701	23.585	18.196
	Total assets	1.706.975	1.823.629	1.811.583

CONSOLIDATED BALANCE SHEET – LIABILITIES (in thousands of euros)		30/09/2017	30/06/2017	31/12/2016
10	Due to banks	1.955	2.741	1.203
20	Due to customers	1.390.640	1.500.755	1.496.319
30	Outstanding securities	22.733	23.229	23.825
40	Financial liabilities held for trading	332	954	10.772
80	Tax	3.972	3.575	3.602
	a) current tax	1.995	876	565
	b) deferred tax liabilities	1.977	2.699	3.037
100	Other liabilities	15.851	26.970	12.101
110	Staff severance fund	4.942	4.794	4.839
120	Provisions for risks and charges			
	b) other funds	448	448	448
140	Valuation reserves	14.307	25.218	30.423
170	Reserves	125.143	125.224	121.601
190	Share capital	72.576	72.576	72.576
200	Treasury shares (-)	(14.184)	(14.315)	(14.392)
210	Net equity of minority interests (+/-)	40.681	39.555	40.970
220	Net Profit (Loss) for the period (+/-)	27.579	11.905	7.296
Total liabilities and net equity		1.706.975	1.823.629	1.811.583

STATEMENT OF COMPREHENSIVE INCOME
(in thousands of euros)

	Items	1 Jan-30 Sep 2017	1 Jan-30 Sep 2016
10.	Profit (Loss) for the period	30.071	12.906
	Other income components after tax and without reversal to profit and loss		
40.	Defined benefit plan	(8)	(424)
60.	Portion of the reserves from evaluation of equity investments assessed with the net equity method	(98)	26
	Other income components after tax and with reversal to profit and loss		
100.	Financial assets available for sale	(16.073)	(5.409)
130.	Total other income after tax	(16.179)	(5.807)
140.	Total earnings (Items 10+130)	13.892	7.099
150.	Total consolidated earnings of minority interests	2.429	3.940
160.	Total consolidated earnings of parent company	11.463	3.159

Fine Comunicato n.0259-38

Numero di Pagine: 8