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Oggetto : BANCA FINNAT PRESENTS ITS
FINANCIAL RESULTS AT 31 DECEMBER
2017 AND ITS 2018-2020 BUSINESS
PLAN TO THE FINANCIAL COMMUNITY

Testo del comunicato

Vedi allegato.



PRESS RELEASE

**BANCA FINNAT PRESENTS ITS FINANCIAL RESULTS AT 31 DECEMBER 2017
AND ITS 2018-2020 BUSINESS PLAN TO THE FINANCIAL COMMUNITY**

Milan, 28 March 2018 – Today, at the “Star Conference 2018” event, Banca Finnat Euramerica S.p.A., will illustrate to the financial community the consolidated results achieved in 2017 and the Group’s 2018-2020 Business Plan.

Topics on the agenda

The event will serve to highlight the key operating figures for 2017 and the guidelines of the 2018-2020 Business Plan.

The analysis of the key consolidated income statement shows that:

- the **Earnings margin** increased by 54%, up to € 102.3 million, from € 66.5 million at 31 December 2016, due to the strong contribution from the disposal of available-for-sale financial assets.
- the **Interest margin** is up by 17% (from € 7.7 million at 31 December 2016 to € 9 million).
- **Net commissions** are substantially unchanged at € 50.6 million, compared to € 51.1 million at 31.12.2016.
- the **Gross operating margin** is up by 142%, from € 21.2 million at 31 December 2016 to € 51.3 million.
- the **Group consolidated net profit** is at € 36.3 million, from € 7.3 million in 2016.

- **Total Assets under management** now total € 15.7 billion, up by 20% compared to 31.12.2016.

RECLASSIFIED CONSOLIDATED PROFIT AND LOSS ACCOUNT

2017 Vs 2016 (€/000)

	2016	2017	Variaz. %
Interest margin	7.740	9.034	16,7
Dividends	3.003	2.806	-6,6
Net commissions	51.105	50.580	-1,0
Profit (loss) from trading activities on own account	4.684	39.904	-
Earnings margin	66.532	102.324	53,8
Administrative expenses	(49.414)	(54.062)	9,4
Value adjustments (amortization and depreciation)	(653)	(643)	-
Provisions for risks and charges	619	(100)	-
Other operating income (expenses)	3.748	5.510	47
Operating expenses	(45.700)	(49.295)	7,9
Profit (loss) on equity investments	375	(1.708)	-
Gross operating profit	21.207	51.321	142
Adjustments to value of receivables / financial assets	(5.842)	(6.119)	4,7
Net operating profit	15.365	45.202	194,2
Income tax	(5.415)	(5.015)	-
Minority interest profit	(2.654)	(3.879)	-
Net profit for the year	7.296	36.308	397,6

Group ratios

	2015	2016	2017
Interest margin / Earnings margin	15.7%	11.6%	8.8%
Net commissions / Earnings margin	72.4%	76.8%	49.4%
GOP / Earnings margin	22.3%	31.9%	50.2%
Net operating profit / GOP	68.5%	72.5%	88.1%
Net profit / GOP	60.7%	34.4%	70.75%

The guidelines of the **2018-2020 Business Plan** are summarised below:

Regarding Private Banking:

- Increasing volumes and developing assets under management, by including new private bankers with a medium-to-high seniority, and further strengthening operations, in Northern Italy as well, continuing the implementation of the strategies launched in 2017.
- Consolidating the interest margin, also by increasing average volumes, to support the growth of private banking and maintain a limited risk profile.

Regarding other services for corporate and institutional clients:

- Developing services for IPO-stage and listed issuers (SMEs and AIM companies) to consolidate the market leadership position.
- Developing and consolidating corporate advisory activities.
- Developing the activities of the Luxembourg-based Man.Co NATAM (Management Company), by offering administrative, supervisory, governance and management services to SICAVs, under both UCITS and AIFMD.
- Establishing partnerships with third-party managers, to offer administrative and brokerage services.
- Consolidating the customer base and institutional relations for fostering the adoption of BFE service proposals in the Group' different operating sectors.

The outlook is also to consolidate the leadership position of the real estate management fund InvestIRE SGR by:

- Replacing the outgoing assets, related to the foreign investor platforms, with new products / assets coming from the same sector.
- Gradually extending the existing business lines, also by securing new investors and market shares, through the development of new initiatives in

the following sectors: real estate private equity, banking, RSA, pension schemes and insurance, accommodation.

- Consolidating the volume and profitability of the existing funds.

The consolidated objectives of the Plan are as follows:

- **An increase of total assets under management from € 15.7 billion (2017) to € 17.9 billion (2020), primarily as a result of the growth of assets net of real estate expected to reach € 10 billion in 2020 from € 8.2 billion at the end of 2017.**
- **An increase in the number of Private Bankers from 43 (2017) to 67 (2020).**
- **An earnings margin up to € 71 million in 2020.**
- **A net profit of € 6 million in 2020.**
- **Maintaining a high financial soundness, accompanied by a substantially unchanged risk profile, with a Cet 1 ratio in excess of 30% at the end of the Plan period.**
- **The payment of an annual dividend of € 0.01 per share.**

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The financial reporting officer, in charge of preparing the corporate reports and accounting documents (Giulio Bastia), hereby states, pursuant to paragraph 2 of article 154bis of the Consolidated Law on Financial Intermediaries, that the disclosure provided in this press release is in keeping with the company's accounting records, books and entries.

(PURSUANT TO ARTICLE 66 OF CONSOB RESOLUTION NO.11971 OF 14 MAY 1999)

Availability of data and information

All the information, data and documents presented during the event will be made available on the authorised storage mechanism SDIR-NIS/NIS-Storage (www.emarketstorage.com); they will be made available in Acrobat format on the bank website (www.bancafinnat.it), in the Investor

Relations page (Regulated Information section) and will be forwarded to all interested parties upon request.

Contacts

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