

Informazione Regolamentata n. 0259-37-2019		0ata/Ora Ricezione 2 Settembre 2019 12:18:00	MTA - Star
Societa'	:	BANCA FINNAT EL	JRAMERICA
Identificativo Informazione Regolamentata	:	122473	
Nome utilizzatore	:	FINNATN06 - Ascar	ni
Tipologia	:	1.2	
Data/Ora Ricezione	:	12 Settembre 2019	12:18:00
Data/Ora Inizio Diffusione presunta	:	12 Settembre 2019	12:18:01
Oggetto	:		ONSOLIDATED HALF- DATED FINANCIAL 2019 SHOWING
Testo del comunicato			

Vedi allegato.



PRESS RELEASE

THE BOD OF BANCA FINNAT HAS APPROVED THE CONSOLIDATED HALF-YEARLY CONSOLIDATED FINANCIAL REPORT AT 30.06.2019 SHOWING PROFITS ARE UP BY 80%

- INTEREST MARGIN IS UP BY 53.4% FROM €5.098 THOUSAND AT 30.06.2018 TO € 7.822 THOUSAND AT 30.06.2019
- NET FEES AND COMMISSIONS TOTAL € 25.737 THOUSAND, COMPARED TO € 24.863 THOUSAND AT 30.06.2018 (+3,5%)
- EARNINGS MARGIN IS UP BY 7.6%, RISING TO € 35.237 THOUSAND FROM € 32.744 THOUSAND AT 30.06.2018
- CONSOLIDATED NET PROFIT IS UP BY 80,7% AND TOTALS € 4.313 THOUSAND, FROM € 2.387 THOUSAND AT 30.06.2018
- TOTAL GROUP ASSETS HAVE REACHED € 17.1 BILLION COMPARED TO € 16.4 BILLION AT 31.12.2018
- CONSOLIDATED CET 1 CAPITAL RATIO IS EQUAL TO 29.6%

Roma, 12 September 2019 – At the meeting held today, the Board of Directors of Banca Finnat Euramerica S.p.A. examined and approved the Group's Consolidated Half-yearly Financial Report at 30 June 2019. Pursuant to the applicable regulations, the Report will be deposited at the Company's headquarters, within the legally defined deadline; published on the Company's website, at www.bancafinnat.it, in the Investor Relations/Regulated Information/Financial Statements page, as well as in the authorised SDIR/NIS Storage mechanism (www.emarketstorage.com). The Report will also be made available on the website of Borsa Italiana S.p.A. (www.borsaitaliana.it).



Consolidated financial highlights for the first half of 2019

- The Earnings margin amounts to € 35.237 thousand, up by almost 8% from € 32.744 thousand at 30.06.2018. This increase, equal to € 2.493 thousand, is primarily the result of the increased Interest margin (+53%) and the increased Net commissions (+3.5%).
- ➤ The increased Interest margin, up by € 2.724 thousand, from € 5.098 thousand at 30.06.2018 to € 7.822 thousand, is primarily due to the positive contribution of the transactions involving the government securities held and the increased interest margin on loans to customers.
- ➤ The increased Net fees and commissions, up by € 874 thousand, from € 24.863 thousand at 30.06.2018 to € 25.737 thousand, is primarily the result of the increased commissions on property fund management services; regarding the services provided by the Bank, a growth of recurring fees has been recorded, in particular in connection with financial advisory and insurance placement services, compensated by lower advisory fees from IPO-stage companies and security placement transactions.
- At 30.06.2019, the item Dividend and similar income was up too, from €
 1.993 thousand at 30.06.2018 to € 2.304 thousand, while the Profits (losses)
 on other financial assets mandatorily at fair value shows a negative balance of € 1.250 thousand, compared to a negative balance of € 693 thousand at 30.06.2018.
- Finally, the Profit (losses) on trading dropped by € 233 thousand, as a result of the lower profits and capital gains from the trading book, and the drop in the Profit (losses) on disposal or repurchase of financial assets totalling € 626 thousand.

The following is reported in the consolidated profit and loss account:

Net recoveries on credit risk, totalling € 701 thousand, relating to Financial assets designated at amortised cost (for € 480 thousand) and Assets designated at fair value through other comprehensive income (for € 221 thousand). Instead, at 30 June 2018, Impairment losses had been recorded on Financial assets designated at amortised cost and on Financial assets designated at fair value



through other comprehensive income for \in 1.194 thousand and \in 247 thousand, respectively.

- Administrative expenses (Personnel expenses and Other administrative expenses) from € 28.415 thousand at 30.06.2018 to € 28.654 thousand (+0.84%). However, the application of the new IFRS 16 standard provides for the recording of property leases in the depreciation charges in respect of rights of use, instead of in the items in question, for an amount equal to € 1.466 thousand, and in the interest payable on debts for € 128 thousand; consequently, the Losses on tangible and intangible assets have risen from € 314 thousand at 30.06.2018 to € 1.673 thousand. In particular, Impairment losses on tangible assets amount to € 1.673 thousand (€ 229 thousand at 30.06.2018) and include the depreciation of rights of use of leased property, not recorded in the comparison period, for € 1.466 thousand.
- Other Operating income totals € 3.241 thousand, compared to € 3.223 thousand in the corresponding period of 2018.
- > **Income tax** totals € 2.949 thousand, compared to € 1.863 thousand at 30.06.2018.
- The Net Group profit amounts to € 4.313 thousand, from € 2.387 thousand in the corresponding period of the previous year.

The Bank's consolidated regulatory capital, at 30 June 2019, totalled € 169,3 million, with a consolidated CET 1 Capital Ratio of 29.6%, calculated on the basis of the transitional arrangements following the entry into force of the new IFRS 9 accounting standard. Net of the transitional arrangements, the consolidated CET 1 Capital Ratio would have totalled 29.4%.

At 30 June 2019, treasury shares in portfolio totalled 28,810,640 (28,810.640 at 31 December 2018), amounting to 7.9% of the Bank's share capital.

The company's financial reporting officer (Giulio Bastia) hereby 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)

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

SEC – Press Office Daniele Pinosa – 335 7233872 – <u>pinosa@secrp.com</u> Fabio Santilio – 339 8446521 – <u>santilio@secrp.com</u>



10. Interest expense and similar income 8.992 5.872 20. Interest expense and similar expense (1.170 (774) 30. Interest margin 7.822 5.082 40. Fee and commission expense (91) (1.172) 90. Net fees and commission expense (91) (1.172) 90. Net fees and commission expense (91) (1.172) 91. Net fees and commission expense (91) (1.172) 92. Dividend and similar income 2.304 1.933 80. Profit (losses) on trading 4.34 667 190. Profits (losses) on disposal or repurchase of: 1.94 96 93. financial assets designated at amortised cost 1.54 96 94. ther comprehensive income 36 720 95. profits (losses) on other financial assets and liabilities differ on other house in program with income 1.523 0.6633 95. Net losses/recoveries on credit risk relating to: 30 1.93 0.6633 95. Intercial assets designated at fair value through other comprehenses from contractual orbanges without 1.02 1.02 95. Net losses/recoveries on credit risk relating to: 1.93 1.933 95.<	CONSOLID	ATED INCOME STATEMENT (in thousands of euros) Items	1st half 2019	1st half 2018
30. Interest margin 7.822 5.088 40. Fee and commission income 26.728 26.035 50. Fee and commission expense (91) (1.172) 60. Net fees and commission scense (91) (1.172) 60. Net fees and commission scense (91) (1.172) 60. Net fees and commission scense (91) (1.172) 60. Net fees and commission scenes of: 190 1.933 70. Dividend and similar income 2.304 1.933 80. Profit (losses) on disposal or repurchase of: 190 818 9. mancial assets designated at amortised cost 154 96 9. mancial assets designated at amortised cost 154 96 9. mancial assets designated at fair view through other comprehenses income 36.237 32.744 130. Net losses/recovaries on credit risk relating to: 31.933 110.191 211 211 211 211 211 211 211 211 211 211 211 <	10.	Interest income and similar income	8.992	5.872
40. Fee and commission income 26,728 26,035 50. Fee and commission expense (991) (1,172) 50. Net fees and commission 25,73 24,663 70. Dividend and similar income 2,304 1,933 80. Profit (losses) on trading 434 667 100. Profits (losses) on disposal or repurchase of: 190 816 a) financial assets designated at amorised cost 164 96 b) manoial assets designated at amorised cost 164 96 b) manoial assets designated at fair value through off and loss (1,250) (693) b) off inancial assets designated at fair value forough profit and loss (1,260) (693) 120. Net banking income 36,237 32,744 130. Nat losses/recoveries on cradit risk relating to: a) financial assets designated at fair value through offer comprehensive income 224 (247) Profits (losses) from financial operations 36,937 31,303 190. Administrative expenses: (28,654) (28,415) a) personnel expenses: (28,654) (28,415) a) personnel expenses: (19,219) (17,701) b) other administrative expenses: (9,435)	20.	Interest expense and similar expense	(1.170)	(774)
50. Fee and commission expense (91) (1.172) 60. Net fees and commission 25.737 24.863 70. Dividend and similar income 2.334 1.933 80. Profit (losses) on trading 434 667 100. Profits (losses) on disposal or repurchase of: 190 816 a) financial assets designated at amortised cost 154 96 b) mancial assets designated at fair value through of their omprehensive income 36 720 110. Profits (losses) on other financial assets and liabilities designated at fair value through profit and less (1.200) (693) 120. Net banking income 36.237 32.744 130. Net losses/recoveries on credit risk relating to:	30.	Interest margin	7.822	5.098
60. Net fees and commissions 25.737 24.833 70. Dividend and similar income 2.304 1.993 80. Profit (losses) on trading 434 667 100. Profits (losses) on disposed or repurchase of: 190 816 a) financial assets designated at amorised cost 154 96 b) financial assets designated at fair value through other comprehensive income 36 720 Profits (losses) on other financial assets and liabilities to estimate at fair value through port and loss (1.250) (693) 100. Profits (losses) on other financial assets and liabilities to estimate at fair value involution (1.250) (693) 120. Net banking income 36.237 32.744 130. Net losses/recoveries on credit risk relating to: a) financial assets designated at amortised cost 480 (1.194) a) financial assets designated at fair value through other comprehensive income 210 (247) 140. cancellatons 35.937 31.303 190. Administrative expenses: (28.654) (28.415) a) personnel expenses: <t< td=""><td>40.</td><td>Fee and commission income</td><td>26.728</td><td>26.035</td></t<>	40.	Fee and commission income	26.728	26.035
70. Dividend and similar income 2.304 1.993 80. Profit (losses) on trading 434 667 100. Profits (losses) on disposal or repurchase of: 190 816 a) financial assets designated at amortised cost 154 96 b) financial assets designated at fair value through orbit acting assets and liabilities (1.260) (693) cher comprehensive income 35.237 32.744 130. Net losses/recoveries on credit risk relating to: (1.260) (693) a) Instructure assets mendatority designated at fair (1.260) (693) a) Instructure assets mendatority designated at fair (1.260) (693) a) Instructure assets mendatority designated at fair (1.260) (693) a) Instructure assets mendatority designated at fair (1.260) (693) a) Instructure assets designated at amortised cost 480 (1.194) b) financial assets designated at amortised cost 480 (1.194) carreellations 35.937 31.303 190. Administrative expenses (28.654) (28.415)	50.	Fee and commission expense	(991)	(1.172)
80. Profit (losses) on trading 434 667 100. Profits (losses) on disposal or repurchase of: 130 131 a) financial assets designated at amortised cost 154 36 b) financial assets designated at fair value through other comprehensive income 36 720 110. Profits (losses) on other financial assets and liabilities designated at fair value through poft and loss (1.250) (693) 120. Net losses/recoveries on credit risk relating to: 36 (1.194) b) financial assets designated at amortised cost 480 (1.194) b) financial assets designated at amortised cost 480 (1.194) b) financial assets designated at amortised cost 480 (1.194) b) financial assets designated at amortised cost 480 (1.194) b) financial assets designated at amortised cost 480 (1.194) cancellations 35.937 31.303 (10.714) 180. Net Income from financial operations 35.937 31.303 190. Administrative expenses: (28.654) (28.415) a) personnel expenses	60.	Net fees and commissions	25.737	24.863
100.Profits (losses) on disposed or repurchase of: a) financial assets designated at fair value through other comprehensive income15496110.Frofits (losses) on other financial assets and liabilities designated at fair value through profit and loss (1.250)(1.250)(683)110.Profits (losses) on other financial assets and liabilities designated at fair value through profit and loss (1.250)(1.250)(683)120.Net banking income35.23732.744130.Net losses/recoveries on credit risk relating to: a) financial assets designated at fair value through other comprehensive income480(1.194)140.Profits (losses from contractual changes without cancellations(1)-150.Net income from financial operations35.93731.303190.Administrative expenses: a) personnel expenses(28.654)(28.415)a) commitments and guarantees given13(258)b) other administrative expenses(10.714)(250)220.Net losses/recoveries on property and equipment(1.673)(229)220.Net losses/recoveries on property and equipment(1.673)(229)220.Other operating income/expenses(26.939)(25.764)230.Profit (loss) from continuing operations before taxes6.7795.467330.Profit (loss) from continuing operations after taxes5.8303.004331.Profit (loss) from continuing operations after taxes5.8303.004330.Profit (loss) for the year5.3303	70.	Dividend and similar income	2.304	1.993
a)financial assets designated at amortised cost15496b)financial assets designated at fair value through other comprehensive income36720110.Profits (iosses) on other financial assets and liabilities designated at fair value through profit and loss(1.250)(693)120.Net banking income35.23732.744130.Net losses/recoveries on credit risk relating to: a) financial assets designated at fair value through other comprehensive income480(1.194)b) financial assets designated at fair value through other comprehensive income221(247)140.Profits/losses from contractual changes without cancellations(1).150.Net income from financial operations35.83731.303190.Administrative expenses: a) personnel expenses(19.219)(17.701)a) commitments and guarantees given13(258)b) other net provisions for risks and charges247(258)a) commitments and guarantees given13(259)220.Net losses/recoveries on property and equipment(1.673)(221)221.Net losses/recoveries on intangible assets(100)(65)230.Other operating income/expenses3.2413.223240.Operating costs(26.939)(25.764)250.Profit (loss) from continuing operations after taxes5.8303.664340.Profit (loss) for the year pertaining to minority interests hat portit (loss) for the year pertaining to the Parent1.517240. <td>80.</td> <td>Profit (losses) on trading</td> <td>434</td> <td>667</td>	80.	Profit (losses) on trading	434	667
b) financial assets designated at fair value through other comprehensite income 36 720 110. Profits (0sses) on other financial assets and liabilities designated at fair value through profit and loss (1.250) (693) 120. Net banking income 35.237 32.744 130. Net losses/recoveries on credit risk relating to: a) financial assets designated at amortised cost b) financial assets designated at fair value through other comprehensive income cancellations (1) Profits/losses from contractual changes without (1) cancellations (19.219) (17.701) b) other administrative expenses: (28.654) (28.415) a) personnel expenses (19.219) (17.701) b) other administrative expenses: (28.654) (28.415) a) commitments and guarantees given (1.673) (229) Net provisions for risks and charges 247 (258) 210. Net provisions 234 - b) other net provisions 234 - 220. Net losses/recoveries on property and equipment (1.673) (229) 2210. Net losses/recoveries on in	100.	Profits (losses) on disposal or repurchase of:	190	816
other comprehensive income36720110.Profits (losses) on other financial assets and liabilities designated at fair value through profit and loss b) other financial assets mandatorily designated at fair value(1.250)(693)120.Net banking income35.23732.744130.Net losses/recoveries on credit risk relating to: a) financial assets designated at fair value through other comprehensive income480(1.194)140.Profits/losses from contractual changes without cancellations(1).140.Net losses/recoveries on credit risk relating to: a) financial assets designated at fair value through other comprehensive income(28.415)150.Net income from financial operations35.93731.303190.Administrative expenses: a) personnel expenses:(28.654)(28.415)a) personnel expenses:(19.219)(17.701)b) other administrative expenses(9.435)(10.714)200.Net provisions for risks and charges247(258)a) commitments and guarantees given13(258)b) other net provisions234.220.Net losses/recoveries on intangible assets(100)(85)230.Other operating income/expenses(219)(72)240.Operating costs(219)(72)250.Profit (loss) from continuing operations before taxes8.7795.467300.Taxes on income from continuing operations after taxes5.8303.604310.Profit (loss) for the year pertaining		a) financial assets designated at amortised cost	154	96
designated at fair value through profit and loss b) other financial assets mandatority designated at fair (1.250)(693) (693)120.Net banking income35.23732.744130.Net losses/recoveries on credit risk relating to: a) financial assets designated at amortised cost comprehensive income480 (1.194) (1)140.Status designated at amortised cost comprehensive income480 (1)140.Status designated at fair value through other comprehensive income(1)150.Net income from financial operations35.937190.Administrative expenses: a) personnel expenses(1)a) onter administrative expenses: a) personnel expenses(1)200.Net provisions for risks and charges(247) (258) (258) (268)210.Net losses/recoveries on property and equipment(1)221.Net losses/recoveries on property and equipment(1)2220.Net losses/recoveries on intangible assets(100)230.Other operating income/expenses(219)240.Operating costs(219)250.Profit (loss) from continuing operations before taxes8.779340.Profit (loss) for the year5.8303.604340.Profit (loss) for the year pertaining to minority interests Net port (loss) for the year pertaining to minority interests(1)			36	720
value(1.250)(693)120.Net banking income35.23732.744130.Net losses/recoveries on credit risk relating to: a) financial assets designated at amortised cost b) financial assets designated at fair value through other comprehensive income480(1.194)Profits/losses from contractual changes without cancellations(1)140.Profits/losses from contractual changes without cancellations(1)-150.Net income from financial operations35.93731.303190.Administrative expenses: a) personnel expenses(28.654)(28.415)a) personnel expenses(19.219)(17.701)b) other administrative expenses(9.435)(10.714)200.Net provisions for risks and charges247(258)a) commitments and guarantees given13(258)b) other net provisions234-220.Net losses/recoveries on property and equipment(1.673)(229)220.Net losses/recoveries on intangible assets(100)(85)230.Other operating income/expenses3.2413.223240.Operating costs(26.939)(25.764)250.Profit (loss) from continuing operations before taxes8.7795.467300.Taxes on income from continuing operations after taxes8.803.604310.Profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to the Parent(1.	110.		(1.250)	(693)
130. Net losses/recoveries on credit risk relating to: a) financial assets designated at amonised cost 480 (1.194) b) financial assets designated at fair value through other comprehensive income 221 (247) 140. cancellations (1) - 150. Net income from financial operations 35.937 31.303 190. Administrative expenses: (28.654) (28.415) a) personnel expenses (19.219) (17.701) b) other administrative expenses (9.435) (10.714) 200. Net provisions for risks and charges 247 (258) a) commitments and guarantees given 13 (258) b) other net provisions 234 - 210. Net losses/recoveries on property and equipment (1.673) (229) 220. Net losses/recoveries on intangible assets (100) (85) 230. Other operating income/expenses 3.241 3.223 240. Operating costs (26.939) (25.764) 250. Profit (loss) from continuing operations before taxes 8.779 5.467 300. Taxes on income from continuing op			(1.250)	(693)
Net losses/recoveries on credit fisk relating to:480a) financial assets designated at amortised cost480b) financial assets designated at fair value through other comprehensive income221140.Profits/losses from contractual changes without cancellations(1)150.Net income from financial operations36.937190.Administrative expenses:(28.654)(28.415)a) personnel expenses(19.219)(17.701)b) other administrative expenses(9.435)(10.714)200.Net provisions for risks and charges247(258)a) commitments and guarantees given13(258)b) other net provisions234-210.Net losses/recoveries on property and equipment(1.673)(229)220.Net losses/recoveries on intangible assets(100)(85)230.Other operating income/expenses3.2413.223240.Operating costs(26.939)(25.764)250.Profit (loss) from continuing operations before taxes8.7795.467300.Taxes on income from continuing operations after taxes5.8303.604330.Profit (loss) from continuing operations after taxes5.8303.604340.Profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to minority interests(1.517)(1.217)	120.	Net banking income	35.237	32.744
a) financial assets designated at amorised cost480b) financial assets designated at fair value through other comprehensive income221(247)140.rencellations(1)150.Net income from financial operations35.937190.Administrative expenses:(28.654)(28.415)a) personnel expenses(19.219)(17.701)b) other administrative expenses(9.435)(10.714)200.Net provisions for risks and charges247(258)a) commitments and guarantees given13(258)b) other net provisions234-210.Net losses/recoveries on property and equipment(1.673)(229)220.Net losses/recoveries on intangible assets(100)(85)230.Other operating income/expenses3.2413.223240.Operating costs(26.939)(25.764)300.Taxes on income from continuing operations before taxes8.7795.467330.Profit (loss) from continuing operations after taxes5.8303.604330.Profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to	130.	Net losses/recoveries on credit risk relating to:		
b) financial assets designated at fair value through other comprehensive income income contractual changes without (1) 140. Profits/losses from contractual changes without (1) 150. Net income from financial operations 35.937 31.303 190. Administrative expenses: (28.654) (28.415) a) personnel expenses (19.219) (17.701) b) other administrative expenses (9.435) (10.714) 200. Net provisions for risks and charges (9.435) a) commitments and guarantees given 13 (258) b) other net provisions for risks and charges 247 (258) a) commitments and guarantees given 13 (258) b) other net provisions 234 - 210. Net losses/recoveries on property and equipment (1.673) (229) 220. Net losses/recoveries on intangible assets (100) (85) 230. Other operating income/expenses 3.241 3.223 240. Operating costs (26.939) (25.764) 250. Profit (loss) from equity investments (219) (72) 290. Profit (loss) from continuing operations before taxes 8.779 5.467 300. Taxes on income from continuing operations after taxes 5.830 3.604 330. Profit (loss) for the year pertaining to the Parent			490	(1.104)
Profits/losses from contractual changes without(1)140.Net income from financial operations35.937150.Net income from financial operations35.937190.Administrative expenses:(28.654)a) personnel expenses(19.219)b) other administrative expenses(9.435)c) net provisions for risks and charges247a) commitments and guarantees given13b) other net provisions234c) other net provisions234c) net losses/recoveries on property and equipment(1.673)c) other operating income/expenses3.241230.Other operating income/expensesc) profit (loss) from equity investments(219)c) profit (loss) from continuing operations before taxes8.779300.Taxes on income from continuing operations(2.949)310.Profit (loss) for the year pertaining to minority interests5.830340.Profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to the Parent(1.517)				
150.Net income from financial operations35.93731.303190.Administrative expenses:(28.654)(28.415)a) personnel expenses(19.219)(17.701)b) other administrative expenses(9.435)(10.714)200.Net provisions for risks and charges247(258)a) commitments and guarantees given13(258)b) other net provisions234-210.Net losses/recoveries on property and equipment(1.673)(229)220.Net losses/recoveries on intangible assets(100)(85)230.Other operating income/expenses3.2413.223240.Operating costs(26.939)(25.764)250.Profit (loss) from equity investments(219)(72)290.Profit (loss) from continuing operations before taxes8.7795.467300.Taxes on income from continuing operations(2.949)(1.863)310.Profit (loss) form continuing operations after taxes5.8303.604330.Profit (loss) for the year pertaining to minority interests(1.517)(1.217)Net profit (loss) for the year pertaining to the Parent1.517)(1.217)	140			, , ,
190.Administrative expenses:(28.654)(28.415)a) personnel expenses(19.219)(17.701)b) other administrative expenses(9.435)(10.714)200.Net provisions for risks and charges247(258)a) commitments and guarantees given13(258)b) other net provisions234-210.Net losses/recoveries on property and equipment(1.673)(229)220.Net losses/recoveries on intangible assets(100)(85)230.Other operating income/expenses3.2413.223240.Operating costs(26.939)(25.764)250.Profit (loss) from equity investments(219)(72)290.Profit (loss) from continuing operations before taxes8.7795.467300.Taxes on income from continuing operations after taxes5.8303.604330.Profit (loss) from continuing operations after taxes5.8303.604340.Profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to the Parent(1.517)				
a) personnel expenses(19.219)(17.701)b) other administrative expenses(9.435)(10.714)200.Net provisions for risks and charges247(258)a) commitments and guarantees given13(258)b) other net provisions234-210.Net losses/recoveries on property and equipment(1.673)(229)220.Net losses/recoveries on intangible assets(100)(85)230.Other operating income/expenses3.2413.223240.Operating costs(26.939)(25.764)250.Profit (loss) from equity investments(219)(72)290.Profit (loss) from continuing operations before taxes8.7795.467300.Taxes on income from continuing operations after taxes5.8303.604330.Profit (loss) from continuing operations after taxes5.8303.604340.Profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to the Parent(1.517)	150.	Net income from financial operations	35.937	31.303
b) other administrative expenses (9.435) (10.714) 200. Net provisions for risks and charges 247 (258) a) commitments and guarantees given 13 (258) b) other net provisions 234 210. Net losses/recoveries on property and equipment (1.673) (229) 220. Net losses/recoveries on intangible assets (100) (85) 230. Other operating income/expenses 3.241 3.223 240. Operating costs (26.939) (25.764) 250. Profit (loss) from equity investments (219) (72) 290. Profit (loss) from continuing operations before taxes 8.779 5.467 300. Taxes on income from continuing operations after taxes 5.830 3.604 330. Profit (loss) for the year pertaining to minority interests (1.517) (1.217) Net profit (loss) for the year pertaining to the Parent	190.	Administrative expenses:	(28.654)	(28.415)
200.Net provisions for risks and charges247(258)a) commitments and guarantees given13(258)b) other net provisions234-210.Net losses/recoveries on property and equipment(1.673)(229)220.Net losses/recoveries on intangible assets(100)(85)230.Other operating income/expenses3.2413.223240.Operating costs(26.939)(25.764)250.Profit (loss) from equity investments(219)(72)290.Profit (loss) from continuing operations before taxes8.7795.467300.Taxes on income from continuing operations after taxes5.8303.604330.Profit (loss) for the year5.8303.604340.Profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to the Parent(1.517)		a) personnel expenses	(19.219)	(17.701)
a) commitments and guarantees given13(258)b) other net provisions234-210.Net losses/recoveries on property and equipment(1.673)(229)220.Net losses/recoveries on intangible assets(100)(85)230.Other operating income/expenses3.2413.223240.Operating costs(26.939)(25.764)250.Profit (loss) from equity investments(219)(72)290.Profit (loss) from continuing operations before taxes8.7795.467300.Taxes on income from continuing operations(2.949)(1.863)310.Profit (loss) from continuing operations after taxes5.8303.604340.Profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to the Parent(1.517)(1.217)		b) other administrative expenses	(9.435)	(10.714)
b) other net provisions234210.Net losses/recoveries on property and equipment(1.673)220.Net losses/recoveries on intangible assets(100)230.Other operating income/expenses3.241240.Operating costs(26.939)250.Profit (loss) from equity investments(219)250.Profit (loss) from continuing operations before taxes8.779300.Taxes on income from continuing operations(2.949)310.Profit (loss) from continuing operations after taxes5.830330.Profit (loss) for the year5.830340.Profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to the Parent(1.517)	200.	Net provisions for risks and charges	247	(258)
210.Net losses/recoveries on property and equipment(1.673)(229)220.Net losses/recoveries on intangible assets(100)(85)230.Other operating income/expenses3.2413.223240.Operating costs(26.939)(25.764)250.Profit (loss) from equity investments(219)(72)290.Profit (loss) from continuing operations before taxes8.7795.467300.Taxes on income from continuing operations(2.949)(1.863)310.Profit (loss) from continuing operations after taxes5.8303.604330.Profit (loss) for the year5.8303.604340.Profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to the Parent(1.517)		a) commitments and guarantees given	13	(258)
220.Net losses/recoveries on intangible assets(100)(85)230.Other operating income/expenses3.2413.223240.Operating costs(26.939)(25.764)250.Profit (loss) from equity investments(219)(72)290.Profit (loss) from continuing operations before taxes8.7795.467300.Taxes on income from continuing operations(2.949)(1.863)310.Profit (loss) from continuing operations after taxes5.8303.604330.Profit (loss) for the year5.8303.604340.Profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to the Parent(1.517)		b) other net provisions	234	-
230.Other operating income/expenses3.2413.223240.Operating costs(26.939)(25.764)250.Profit (loss) from equity investments(219)(72)290.Profit (loss) from continuing operations before taxes8.7795.467300.Taxes on income from continuing operations(2.949)(1.863)310.Profit (loss) from continuing operations after taxes5.8303.604330.Profit (loss) for the year5.8303.604340.Profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to the Parent(1.517)(1.217)	210.	Net losses/recoveries on property and equipment	(1.673)	(229)
240.Operating costs(26.939)(25.764)250.Profit (loss) from equity investments(219)(72)290.Profit (loss) from continuing operations before taxes8.7795.467300.Taxes on income from continuing operations(2.949)(1.863)310.Profit (loss) from continuing operations after taxes5.8303.604330.Profit (loss) for the year5.8303.604340.Profit (loss) for the year pertaining to minority interests(1.517)(1.217)Net profit (loss) for the year pertaining to the Parent1.517)(1.217)	220.	Net losses/recoveries on intangible assets	(100)	(85)
250.Profit (loss) from equity investments(219)(72)290.Profit (loss) from continuing operations before taxes8.7795.467300.Taxes on income from continuing operations(2.949)(1.863)310.Profit (loss) from continuing operations after taxes5.8303.604330.Profit (loss) for the year5.8303.604340.Profit (loss) for the year pertaining to minority interests(1.517)(1.217)Net profit (loss) for the year pertaining to the Parent1.517)(1.217)	230.	Other operating income/expenses	3.241	3.223
290.Profit (loss) from continuing operations before taxes8.779300.Taxes on income from continuing operations(2.949)310.Profit (loss) from continuing operations after taxes5.830330.Profit (loss) for the year5.830340.Profit (loss) for the year pertaining to minority interests(1.517)Net profit (loss) for the year pertaining to the Parent(1.517)	240.	Operating costs	(26.939)	(25.764)
300.Taxes on income from continuing operations(2.949)(1.863)310.Profit (loss) from continuing operations after taxes5.8303.604330.Profit (loss) for the year5.8303.604340.Profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to the Parent(1.517)	250.	Profit (loss) from equity investments	(219)	(72)
300.Taxes on income from continuing operations(2.949)(1.863)310.Profit (loss) from continuing operations after taxes5.8303.604330.Profit (loss) for the year5.8303.604340.Profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to the Parent(1.517)	290.	Profit (loss) from continuing operations before taxes	8.779	5.467
330.Profit (loss) for the year5.8303.604340.Profit (loss) for the year pertaining to minority interests Net profit (loss) for the year pertaining to the Parent(1.517)(1.217)	300.			
340.Profit (loss) for the year pertaining to minority interests(1.517)Net profit (loss) for the year pertaining to the Parent	310.	Profit (loss) from continuing operations after taxes	5.830	3.604
Net profit (loss) for the year pertaining to the Parent	330.	Profit (loss) for the year	5.830	3.604
	340.	Profit (loss) for the year pertaining to minority interests	(1.517)	(1.217)
			4 242	

CONSOLIDATED INCOME STATEMENT (in thousands of euros)



	TED BALANCE SHEET (In thousands of euros)		
	Asset items	30/06/2019	31/12/2018
10.	Cash and cash equivalents	613	665
20.	Financial assets designated at fair value through profit and loss	81.320	60.170
	a) financial assets held for trading	59.582	37.410
	c) other financial assets mandatorily designated at fair value	21.738	22.760
30.	Financial assets designated at fair value through other comprehensive income	302.075	298.665
40.	Financial assets designated at amortised cost	1.543.818	1.464.034
	a) due from banks	93.009	88.863
	b) due from customers	1.450.809	1.375.171
70.	Equity investments	6.647	6.400
90.	Property and equipment	21.820	4.781
100.	Intangible assets	40.884	40.974
	of which:		
	- goodwill	37.729	37.729
110.	Tax assets	17.134	19.266
	a) current	1.726	2.231
	b) advance	15.408	17.035
130.	Other assets	19.437	24.772
	Total assets	2.033.748	1.919.727

CONSOLIDATED BALANCE SHEET (in thousands of euros)



	ATED BALANCE SHEET (in thousands of euros)		
	Liabilities and shareholders' equity	30/06/2019	31/12/2018
10.	Financial liabilities designated at amortised cost	1.751.918	1.641.991
	a) due to banks	780	271
	b) due to customers	1.724.236	1.613.470
	c) debt securities issued	26.902	28.250
20.	Financial liabilities held for trading	778	323
60.	Tax liabilities	2.582	1.117
	a) current	1.974	581
	b) deferred	608	536
80.	Other liabilities	20.536	20.370
90.	Staff severance fund	5.774	5.317
100.	Provisions for risks and charges:	536	783
	a) commitments and guarantees given	88	101
	c) other provisions for risks and charges	448	682
120.	Valuation reserves	(1.062)	(3.592)
150.	Reserves	150.598	148.870
170.	Share capital	72.576	72.576
180.	Treasury shares (-)	(14.059)	(14.059)
190.	Minority interests (+/-)	39.258	40.688
200.	Profit (loss) for the year (+/-)	4.313	5.343
	Total liabilities and shareholders' equity	2.033.748	1.919.727

CONSOLIDATED BALANCE SHEET (in thousands of euros)



CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(in thousands of euros)

	Items	1st half 2019	1st half 2018
10.	Profit (loss) for the year	5.830	3.604
	Other comprehensive income that may not be reclassified to the income statement		
20.	Equity designated at fair value through other comprehensive income	81	(152)
70.	Defined benefit plans	(320)	(125)
90.	Share of valuation reserves connected with investments carried at equity	122	72
	Other income items after taxes with reclassification to the income statement		
140.	Financial assets (other than equity) designated at fair value through other comprehensive income	2.523	(7.572)
170.	Total other income items after taxes	2.406	(7.777)
180.	Comprehensive income (Item 10+170)	8.236	(4.173)
190.	Consolidated comprehensive income pertaining to minority interests	1.394	1.173
200.	Consolidated comprehensive income pertaining to the Parent Company	6.842	(5.346)