

Financial Statement Charts

BALANCE SHEET

Assets (in euros)

	Asset items	31-12-2018	31-12-2017
10.	Cash and cash equivalents	17,580,145	
20.	Financial assets valued at fair value with impact on the income statement.	281,244,020	
	a) financial assets held for trading	75,168	
	b) financial assets designated at fair value	9,577,075	
	c) other financial assets compulsorily valued at fair value	271,591,777	
30.	Financial assets valued at fair value with impact on overall profitability	298,198,123	
40.	Financial assets valued at amortised cost	4,165,872,134	
	a) loans and receivables to banks	207,398,042	
	b) loans and receivables to customers	3,958,474,092	
70.	Equity investments	1,251,248	
80.	Tangible Assets	29,930,065	
90.	Intangible assets	9,457,670	
	of which: goodwill	8,458,447	
100.	Tax assets	64,627,098	
	a) current	9,286,346	
	b) paid in advance	55,340,752	
120.	Other assets	38,855,935	
	Total assets	4,907,016,438	

Note: the bank has adopted the option provided by the IFRS1 principle according to which there is no requirement for the compulsory restatement on a uniform basis of comparison data of the initial financial statement applying the new IFRS9 principle, effective from 1 January 2018; pursuant to para.7.2.15 of principle IFRS 9, in fact, there is no obligation to the revaluation of the data reported for the purposes of comparison. The official charts present in this section and the tables in the explanatory notes do not reflect the information as at 31/12/2017.

Limited to the charts of the balance sheet and the income statement a comparison was carried out; such charts can be found in the next section. The comparative values are used for the Management Report.

Liabilities (in euros)

	Liabilities and shareholders' equity	31-12-2018	31-12-2017
10.	Financial liabilities valued at amortised cost	4,484,197,431	
	a) payables to banks	1,241,118,434	
	b) payables to customers	2,946,695,902	
	c) securities issued	296,383,095	
20.	Financial liabilities held for trading	62,268	
60.	Tax liabilities	2,158,240	
	a) current	778,221	
	b) deferred	1,380,019	
80.	Other liabilities	81,727,765	
90.	Post-employment benefits	4,887,706	
100.	Provisions for risks and charges	3,181,016	
	a) commitments and guarantees issued	1,020,888	
	c) other provisions for risks and charges	2,160,128	
110.	Valuation reserves	108,365	
140.	Reserves	(12,501,019)	
150.	Share premium issues	230,298,585	
160.	Share Capital	106,550,481	
170.	Own shares (-)	(8,840,411)	
180.	Profit (Loss) for the year (+/-)	15,186,011	
	Total liabilities and shareholders' equity	4,907,016,438	

Income statement (in euros)

Item		31-12-2018	31-12-2017
10.	Interest and similar income	94,333,557	
	Of which: interest income calculated using the effective interest method	(1,866,342)	
20.	Interest payable and similar expenses	(23,306,025)	
30.	Interest margin	71,027,532	
40.	Fee and commission income	36,384,572	
50.	Fee and commission expenses	(5,054,475)	
60.	Net fee and commission income	31,330,097	
70.	Dividend and similar income	1,510,038	
80.	Net trading income	750,843	
100.	Net profit (loss) on sale or repurchase of:	6,236,215	
	a) financial assets valued at amortised cost	44,209	
	b) financial assets valued at fair value with impact on overall profitability	6,390,195	
	c) financial liabilities	(198,189)	
110.	Profits (losses) on financial assets and liabilities valued at fair value with impact on the income statement	(5,352,402)	
	a) financial assets and liabilities designated at fair value	197,425	
	b) financial assets compulsorily valued at fair value	(5,549,827)	
120.	Intermediation margin	105,502,323	
130.	Net adjustments/write-backs due to credit risk of:	(14,274,968)	
	a) financial assets valued at amortised cost	(14,195,861)	
	b) financial assets valued at fair value with impact on overall profitability	(79,107)	
140.	Profits/losses from contractual changes without cancellation	(247,564)	
150.	Net result of financial management	90,979,791	
160.	Administrative expenses:	(82,957,622)	
	a) personnel expenses	(42,467,738)	
	b) other administrative expenses	(40,489,884)	
170.	Net provisions for risks and charges	321,157	
	a) commitments and guarantees issued	471,798	
	b) other provisions, net	(150,641)	
180.	Adjustments/net recoveries to tangible assets	(1,898,951)	
190.	Adjustments/net write-backs on intangible assets	(919,461)	
200.	Other operating expenses/income	10,836,068	
210.	Operating costs	(74,618,809)	
220.	Profit (Loss) from equity investments	(340,000)	
250.	Net gains (Losses) on disposal of investments	(22,156)	
260.	Profit (Loss) from continuing operations gross of tax	15,998,826	
270.	Tax on profit for financial year on current operations	(812,815)	
280.	Profit (Loss) from current operations net of tax	15,186,011	
300.	Profit (Loss) for the year	15,186,011	

Overall income statement (in euros)

	Item	31-12-2018	31-12-2017
10.	Profit (Loss) for the year	15,186,011	
	Other items of overall income net of tax without reversal in income statement:	92,759	
70.	Defined benefit plans	92,759	
	Other items of income net of tax with reversal in income statement:	(4,313,275)	
140.	Financial assets (other than equity securities) valued at fair value and impact on overall profitability	(2,194,593)	
160.	Share of revaluation reserves of shareholdings valued as shareholders' equity	(2,118,682)	
170.	Other overall income, net of tax	(4,220,516)	
180.	Overall income (item 10 +170)	10,965,495	

Statement of changes in equity at 31-12-2018 (in euros)

	Inventories as at 31-12-2017	Changes in opening balance	Inventories as at 01-01-2018	Allocation of profit from previous year		Changes in the year							Shareholders' equity as at 31.12.2018	
				Reserves	Dividends and other allocations	Changes in reserves	Equity transactions					Overall profitability as at 31-12-2018		
							Issue of new shares	Purchase of ownshares	Extraordinary dividends distribution	Changes in equity instruments	Derivatives on town shares			Stock options
Capital:	106,550,481	-	106,550,481	-	-	-	-	-	-	-	-	-	-	106,550,481
a) ordinary shares	106,550,481	-	106,550,481	-	-	-	-	-	-	-	-	-	-	106,550,481
b) other shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share premium issues	230,298,585	-	230,298,585	-	-	-	-	-	-	-	-	-	-	230,298,585
Reserves:	59,775,417	(66,455,921)	(6,680,504)	(5,820,515)	-	-	-	-	-	-	-	-	-	(12,501,019)
a) profit	62,867,509	(66,455,921)	(3,588,412)	(5,820,515)	-	-	-	-	-	-	-	-	-	(9,408,927)
b) other	(3,092,092)	-	(3,092,092)	-	-	-	-	-	-	-	-	-	-	(3,092,092)
Valuation reserves	(649,483)	4,978,364	4,328,881	-	-	-	-	-	-	-	-	-	(4,220,516)	108,365
Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Own shares	(8,185,301)	-	(8,185,301)	-	-	-	-	(655,110)	-	-	-	-	-	(8,840,411)
Profit (Loss) for the year	(5,820,515)	-	(5,820,515)	5,820,515	-	-	-	-	-	-	-	-	15,186,011	15,186,011
Shareholders' equity	381,969,184	(61,477,557)	320,491,627	-	-	-	-	(655,110)	-	-	-	-	10,965,495	330,802,012

Statement of changes in equity at 31-12-2017 (in euros)

	Inventories as at 31-12-2016	Changes in opening balance	Inventories as at 01-01-2017	Allocation of profit from previous year		Changes in the year							Shareholders' equity as at 31.-2017	
				Reserves	Dividends and other allocations	Changes in reserves	Equity transactions					Comprehensive income as at 31.12.2017		
							Issue of new shares	Purchase of treasury shares	Extraordinary dividends distribution	Changes in equity instruments	Derivatives on own shares			Stock options
Capital:	106,550,481	-	106,550,481	-	-	-	-	-	-	-	-	-	-	106,550,481
a) ordinary shares	106,550,481	-	106,550,481	-	-	-	-	-	-	-	-	-	-	106,550,481
b) other shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share premium issues	230,298,585	-	230,298,585	-	-	-	-	-	-	-	-	-	-	230,298,585
Reserves:	57,764,870	-	57,764,870	2,009,872	-	675	-	-	-	-	-	-	-	59,775,417
a) profit	60,856,962	-	60,856,962	2,009,872	-	675	-	-	-	-	-	-	-	62,867,509
b) other	(3,092,092)	-	(3,092,092)	-	-	-	-	-	-	-	-	-	-	(3,092,092)
Valuation reserves	(4,459,878)	-	(4,459,878)	-	-	-	-	-	-	-	-	3,810,395	-	(649,483)
Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Own shares	(5,182,258)	-	(5,182,258)	-	-	-	-	(3,003,043)	-	-	-	-	-	(8,185,301)
Profit (Loss) for the year	4,147,878	-	4,147,878	(2,009,872)	(2,138,006)	-	-	-	-	-	-	(5,820,515)	-	(5,820,515)
Shareholders' equity	389,119,678	-	389,119,678	-	(2,138,006)	675	-	(3,003,043)	-	-	-	(2,010,120)	-	381,969,184

Financial statements (in euros)

CASH FLOW STATEMENT - indirect method	Amount	
	31-12-2018	31-12-2017
A. OPERATING ACTIVITIES		
1. Operation	38,573,686	
- profit for the year (+/-)	15,186,011	
- capital gains/losses on financial assets held for trading and on other activities/financial liabilities valued at <i>fair value</i> with impact on income statement (+/-)	5,462,637	
- net adjustments/write-backs due to credit risk (+/-)	14,274,968	
- net adjustments/write-backs on tangible and intangible assets (+/-)	2,818,412	
- Net provisions for risks and charges and other costs/revenues (+/-)	(321,157)	
- Tax, duties and tax credits not cleared (+/-)	812,815	
- Other adjustments (+/-)	340,000	
2. Cash flows generated by/used for financial assets	(689,348,374)	
- financial assets held for trading	98,534	
- financial assets designated at fair value	(197,425)	
- financial assets compulsorily valued at fair value	(39,646,872)	
- financial assets valued at <i>fair value</i> with impact on overall profitability	354,089,939	
- financial assets valued at amortised cost	(1,023,304,307)	
- other assets	19,611,757	
3. Cash flows generated by/used for financial liabilities	656,861,409	
- financial liabilities valued at amortised cost	636,169,951	
- financial liabilities held for trading	(72,396)	
- other liabilities	20,763,854	
Net cash flows generated/used by operating activities	6,086,721	
B. INVESTING ACTIVITIES		
2. Cash flows used for	(3,622,486)	
- purchase of equity investments	(470,000)	
- purchase of tangible assets	(3,063,748)	
- purchase of intangible assets	(88,738)	
Net cash flows generated/used for investment activities	(3,622,486)	
C. FINANCING ACTIVITIES		
- issue/repurchase of own shares	(655,110)	
- distribution of dividends and other purposes	-	
Net cash flows generated/used for financing activities	(655,110)	
NET CASH FLOWS GENERATED/USED IN THE YEAR	1,809,125	

KEY: (+) generated (-) used

RECONCILIATION		
Financial Statement Item	31-12-2018	31-12-2017
Opening cash and cash equivalents for the year	15,771,020	
Net cash flows generated/used in the year	1,809,125	
Closing cash and cash equivalents for the year	17,580,145	