

BALANCE SHEET
(in Euro units)

	Assets	31/12/2018	31/12/2017
10.	Cash and cash equivalents	135,652,842	189,950,520
20.	Financial assets measured at fair value impacting the income statement	10,154,692	49,651,826
	<i>a)</i> financial assets held for trading	5,140,106	40,885,691
	<i>b)</i> financial assets designated at fair value		
	<i>c)</i> financial assets with mandatory measurement at fair value	5,014,586	8,766,135
30.	Financial assets measured at fair value impacting overall profitability	360,123,926	462,996,052
40.	Financial assets measured at amortised cost	1,758,258,975	1,639,551,615
	<i>a)</i> due from banks	82,213,700	90,749,288
	<i>b)</i> due from customers	1,676,045,275	1,548,802,327
70.	Equity investments	42,480	10,000
80.	Property, plant and equipment	16,493,420	16,768,922
90.	Intangible assets of which:	284,148	356,594
	- goodwill		
100.	Tax assets	42,659,587	34,773,573
	<i>a)</i> current	4,448,049	4,268,291
	<i>b)</i> deferred	38,211,538	30,505,282
120.	Other assets	47,309,987	37,463,275
	Total assets	2,370,980,057	2,431,522,377

	Liabilities and shareholders' equity	31/12/2018	31/12/2017
10.	Financial liabilities measured at amortised cost	2,006,241,851	2,071,557,162
	<i>a)</i> due to banks	254,740,835	251,457,614
	<i>b)</i> due to customers	1,663,304,066	1,676,928,850
	<i>c)</i> securities in issue	88,196,950	143,170,698
20.	Financial liabilities held for trading		15,481
60.	Tax liabilities	3,033,300	3,159,091
	<i>a)</i> current		
	<i>b)</i> deferred	3,033,300	3,159,091
80.	Other liabilities	76,414,437	51,277,099
90.	Provisions for severance indemnities	5,960,151	6,301,134
100.	Provisions for risks and charges:	12,131,327	14,199,063
	<i>a)</i> loans and guarantees issued	989,018	745,910
	<i>b)</i> provision for retirement benefits and similar	950,859	1,032,093
	<i>c)</i> other risks and charges provisions	10,191,450	12,421,060
110.	Valuation reserves	26,297,471	22,443,061
140.	Reserves	113,714,361	134,677,580
150.	Share premiums	99,871,317	99,871,317
160.	Share capital	22,190,628	22,190,628
170.	Treasury shares (-)	-3,437,356	-3,437,356
180.	Profit (loss) for the period (+/-)	8,562,570	9,268,117
	Total liabilities and shareholders' equity	2,370,980,057	2,431,522,377

PROFIT AND LOSS ACCOUNT

(in Euro units)

	Items	31/12/2018	31/12/2017
10.	Interest and similar income	58,903,261	60,313,596
	of which: interest income calculated using the effective interest method	33,603,058	33,553,001
20.	Interest and similar expense	(5,450,594)	(5,983,319)
30.	Net interest income	53,452,667	54,330,277
40.	Fee and commission income	33,863,272	32,500,726
50.	Fee and commission expense	(1,858,628)	(1,790,086)
60.	Net fees and commissions	32,004,644	30,710,640
70.	Dividends and similar income	928,660	1,223,368
80.	Net gains (losses) on trading activities	(501,865)	(1,649,203)
90.	Net gains/(losses) on hedging activities		(554,678)
100.	Gains (losses) from disposal or repurchase of:	310,571	5,484,826
	a) financial assets measured at amortised cost	(1,563,888)	278,491
	b) financial assets measured at fair value impacting overall profitability	1,897,372	5,247,480
	c) financial liabilities	(22,913)	(41,145)
110.	Net result of other financial assets and liabilities measured at fair value impacting the income statement	(203,305)	
	a) financial assets and liabilities designated at fair value		
	b) other financial assets with mandatory measurement at fair value	(203,305)	
120.	Net interest and other banking income	85,991,372	89,545,230
130.	Net write-downs/write-backs for credit risk of:	(27,322,194)	(15,435,123)
	a) financial assets measured at amortised cost	(26,945,143)	(15,093,276)
	b) financial assets measured at fair value impacting overall profitability	(377,051)	(341,847)
150.	Net gains (losses) on financial operations	58,669,178	74,110,107
160.	Administrative expenses:	(64,910,927)	(66,334,954)
	a) personnel expenses	(33,613,488)	(35,133,318)
	b) other administrative expenses	(31,297,439)	(31,201,636)
170.	Net provisions for risks and charges	(361,479)	(18,816)
	a) loans and guarantees issued	(85,847)	258,065
	b) other net provisions	(275,632)	(276,881)
180.	Net write-downs/write-backs on property, plant and equipment	(1,580,048)	(1,569,202)
190.	Net write-downs/write-backs on intangible assets	(148,760)	(172,826)
200.	Other operating expenses/income	8,628,385	7,449,317
210.	Operating expenses	(58,372,829)	(60,646,481)
220.	Profit (loss) from equity investments	(17,520)	(13,938)
250.	Gains (losses) on the sale of investments	97,433	
260.	Profit (loss) from continuing operations before tax	376,262	13,449,688
270.	Income taxes for the period on continuing operations	8,186,308	(4,181,571)
280.	Profit (loss) from continuing operations after tax	8,562,570	9,268,117
300.	Profit (loss) for the period	8,562,570	9,268,117

