

BALANCE SHEET
(in Euro units)

	Assets	31/12/2025	31/12/2024
10.	Cash and cash equivalents	406,464,104	523,080,037
20.	Financial assets measured at fair value through profit and loss	19,234,628	17,005,171
	a) financial assets held for trading	3,608,871	2,642,328
	b) financial assets designated at fair value;		
	c) financial assets with mandatory measurement at fair value;	15,625,756	14,362,843
30.	Financial assets measured at fair value through other comprehensive income	287,618,263	287,904,015
40.	Financial assets measured at amortised cost	924,775,172	601,609,828
	a) due from banks	73,321,142	66,823,601
	b) due from customers	851.454.029	534,786,227
50.	Hedging derivatives	845,719	890,075
70.	Equity investments	227,231,127	227,119,419
00.	Property, plant and equipment	21,677,852	22,515,463
90.	Intangible Assets	366,455	524,787
	of which: goodwill		
100.	Tax assets	21,926,354	27,091,702
	a) current	7,297,945	5,931,392
	b) deferred	14,628,409	21,160,310
120.	Other assets	40,267,296	38,641,483
	Total assets	1,950,406,970	1,746,381,980

	Liabilities and shareholders' equity	31/12/2025	31/12/2024
10.	Financial liabilities measured at amortised cost	1,604,366,646	1,435,315,688
	a) due to banks	995,751,014	821,805,090
	b) due to customers	608,615,632	613,510,598
	c) securities in issue		
20.	Financial liabilities held for trading	42,102	301,710
40.	Hedging derivatives	799,358	1,241,223
60.	Tax liabilities	11,297,464	9,082,761
	a) current	8,665,421	6,583,650
	b) deferred	2,632,043	2,499,111
80.	Other liabilities	31,135,620	27,408,203
90.	Provisions for employee severance indemnities	1,437,510	1,618,411
100.	Provisions for risks and charges	4,380,597	6,138,582
	a) loans and guarantees issued	191,148	78,938
	b) provision for retirement benefits and similar	557,772	594,542
	c) other provisions for risks and charges	3,631,677	5,465,102
110.	Valuation reserves	33,062,561	20,832,038
140.	Reserves	136,612,824	137,474,441
150.	Share premiums	81,792,723	81,792,723
160.	Share capital	20,314,428	20,314,428
170.	Treasury shares (-)	-1,860,117	-1,048,132
180.	Profit (loss) for the period (+/-)	27,025,254	5,909,904
	Total liabilities and shareholders' equity	1,950,406,970	1,746,381,980

INCOME STATEMENT
(in Euro units)

	Items	31/12/2025	31/12/2024
10.	Interest and similar income	29,943,927	33,213,871
	of which: interest income calculated using the effective interest method	29,015,477	30,378,646
20	Interest and similar expense	(11,847,400)	(24,867,953)
30.	Net interest income	18,096,527	8,345,918
40.	Fee and commission income	12,922,017	11,071,384
50.	Fee and commission expense	(1,934,099)	(1,901,257)
60.	Net fees and commissions	10,987,918	9,170,127
70.	Dividends and similar income	26,419,700	14,334,028
80.	Net gains (losses) on trading activities	(98,210)	20,846
90.	Net gains/(losses) on hedging activities	(32,963)	117,723
100.	Gains (losses) from disposal or repurchase of:	1,194,545	961,643
	a) financial assets measured at amortised cost	1,311,551	740,078
	b) financial assets measured at fair value through other comprehensive income	(117,006)	221,565
	c) financial liabilities		
110.	Net result of other financial assets and liabilities measured at fair value through profit and loss	1,412,411	(1,859)
	a) financial assets and liabilities designated at fair value		
	b) other financial assets with mandatory measurement at fair value	1,412,411	(1,859)
120.	Net interest and other banking income	57,979,928	32,948,426
130.	Net write-downs/write-backs for credit risk of:	(3,344,578)	(3,819,160)
	a) financial assets measured at amortised cost	(3,388,570)	(3,915,921)
	b) financial assets measured at fair value through other comprehensive income	43,992	96,761
140.	Gains/losses from contractual changes without cancellation	(2,058)	(29,209)
150.	Net gains (losses) on financial operations	54,633,292	29,100,057
160.	Administrative expenses:	(33,075,790)	(31,456,178)
	a) personnel expenses	(18,077,630)	(17,079,217)
	b) other administrative expenses	(14,998,160)	(14,376,961)
170.	Net provisions for risks and charges	1,298,538	291,680
	a) loans and guarantees issued	(112,210)	232
	b) other net provisions	1,410,748	291,448
180.	Net write-downs/write-backs on property, plant and equipment	(2,012,966)	(1,936,637)
190.	Net write-downs/write-backs on Intangible assets	(177,498)	(198,262)
200.	Other operating expenses/income	8,808,846	8,169,810
210.	Operating expenses	(25,158,870)	(25,129,587)
220.	Profit (loss) from equity investments	(15,792)	(369,794)
250.	Gains (losses) on the sale of Investments	(2,627)	
260.	Profit (loss) from continuing operations before tax	29,456,003	3,600,676
270.	Income taxes for the period on continuing operations	(2,430,749)	2,309,228
280.	Profit (loss) from continuing operations after tax	27,025,254	5,909,904
300.	Profit (loss) for the period	27,025,254	5,909,904