

BALANCE SHEET

	ASSETS	31/12/19	31/12/18
10	CASH AND CASH EQUIVALENTS	15.113.402	239.507.240
20	FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS	40.413.201	19.749.681
20	a) financial assets held for trading	21.453.136	1.531.725
	c) other financial assets mandatorily measured at fair value	18.960.065	18.217.956
30	FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	776.613.839	763.964.580
40	FINANCIAL ASSETS MEASURED AT AMORTISED COST	2.458.909.151	1.993.780.956
	a) due from banks	482.800.552	95.306.314
	b) loans to customers	1.976.108.599	1.898.474.642
50	HEDGING DERIVATIVES	59.968	331.151
80	PROPERTY, PLANT AND EQUIPMENT	67.810.983	54.788.109
90	INTANGIBLE ASSETS	187.462	232.315
100	TAX ASSETS a) current b) deferred	4.589.412 803.279 3.786.133	5.535.766 1.083.073 4.452.693
120	OTHER ASSETS	32.378.097	33.209.725
	TOTAL ASSETS	3.396.075.515	3.111.099.523

	LIABILITIES AND SHAREHOLDERS' EQUITY	31/12/19	31/12/18
10	FINANCIAL LIABILITIES MEASURED AT AMORTISED COST	3.100.476.866	2.856.886.301
	a) due to banks	28.637.354	24.179.701
	b) due to customers	3.047.351.232	2.791.490.612
	c) securities issued	24.488.280	41.215.988
20	FINANCIAL LIABILITIES HELD FOR TRADING	420.481	385.537
40	HEDGING DERIVATIVES	1.230.008	426.077
60	TAX LIABILITIES a) current	7.242.385 6.528.146	1.642.857 1.035.945
	b) deferred	714.239	606.912
80	OTHER LIABILITIES	56.490.746	46.633.317
90	EMPLOYEE TERMINATION INDEMNITIES	3.692.214	3.787.898
100	ALLOWANCES FOR RISKS AND CHARGES a) commitments and guarantees given	2.727.588 229.933	1.712.466 194.202
	c) other allowances for risks and charges	2.497.655	1.518.264
110	VALUATION RESERVES	11.932.555	9.927.861
140	RESERVES	85.865.874	75.589.736
150	SHARE PREMIUM RESERVE	48.216	35.998
160	SHARE CAPITAL	100.000.000	100.000.000
170	TREASURY SHARES (-)	(1.089.490)	(2.656.717)
180	NET INCOME (LOSS)	27.038.072	16.728.192
	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	3.396.075.515	3.111.099.523



INCOME STATEMENT

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of which: interest income calculated using the effective interest rate method 20 INTEREST AND SIMILAR EXPENSE 20 (2.157.609) 21.21.417 22.111.417 24.806.523 25 (2.157.609) 27.111.417 28.806.523 26 (2.157.609) 27.111.417 28.806.523 28.808.000 27.111.417 28.806.523 28.808.000 27.111.417 28.806.523 28.808.000 27.111.417 28.806.523 28.808.0000 28.808.0000 28.808.0000 28.808.0000 28.808.0000 28.808.0000 28.808.0000 28.808.0000 28.808.0000 28.808.0000 28.808.0000 28.808.00000 28.808.0000000000			31/12/19	31/12/18
30 INTEREST MARGIN	10			26.938.619 26.829.600
40 FEE AND COMMISSION INCOME 54.634.288 50.044.42* 50 FEE AND COMMISSION INCOME (1.994.061) (1.856.134 60 NET FEE AND COMMISSION INCOME 52.740.237 48.198.28* 70 DIVIDEND AND SIMILAR INCOME 1.509.759 620.71\$ 80 PROFITS (LOSSES) ON THADING 3.020.694 3.014.71C 90 FAIR VALUE ADJUSTMENTS IN HEDGE ACCOUNTING 48.043 (29.749 100 PROFITS (LOSSES) ON DISPOSAL OR REPURCHASE OF: 	20	INTEREST AND SIMILAR EXPENSE	(2.157.609)	(2.132.096)
50 FEE AND COMMISSION INCOME 52.740.237 48.188.283 70 DIVIDEND AND SIMILAR INCOME 1.509.759 620.715 80 PROFITS (LOSSES) ON TRADING 3.020.694 3.014.716 90 FAIR VALUE ADJUSTMENTS IN HEDGE ACCOUNTING 48.043 (29.749 100 PROFITS (LOSSES) ON DISPOSAL OR REPURCHASE OF: a) financial assests measured at tain value through other comprehensive income o) financial liabilities 7.231.495 10 10 PROFITS (LOSSES) ON DISPOSAL OR REPURCHASE OF: a) financial assests measured at tain value through other comprehensive income o) financial liabilities 3.988.359 3.988.359 110 PROFITS (LOSSES) ON OTHER FINANCIAL ASSETS AND LIABILITIES MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS 606.804 (999.509) 110 NET INTEREST AND OTHER BANKING INCOME 101.177.415 79.589.335 110 NET LOSSES/RECOVERIES FOR GREDIT RISKS ASSOCIATED WITH: (3.875.522) (2.168.686 (20.44.75) b) financial assests measured at air value through other comprehensive income (2.384.224) (2.168.686 (2.04.475) b) financial assests measured at liair value through other comprehensive income (2.384.224) (101.692) (101.692) 140 PROFITS (LOSSES) ON CHANGES IN CONTRACTS WITHOUT DERECOGNITION (92.811) (3.3474) (1.692) (1.692) (1.692) (1.692) (1.693) (1.693) (1.693) (1.694.152) (1.693) (1.694.152) (1.693) (1.694.152)	30	INTEREST MARGIN	27.111.417	24.806.523
80 NET FEE AND COMMISSION INCOME 52,740,237 48,188,281	40	FEE AND COMMISSION INCOME	54.634.298	50.044.421
70	50	FEE AND COMMISSION EXPENSE	(1.894.061)	(1.856.134)
80 PROFITS (LOSSES) ON TRADING 90 FAIR VALUE ADJUSTMENTS IN HEDGE ACCOUNTING 48.043 (29.749 100 PROFITS (LOSSES) ON DISPOSAL OR REPURCHASE OF: a) financial assels measured at amotised cost b) financial assels measured at fair value through other comprehensive income c) financial liabilities PROFITS (LOSSES) ON OTHER FINANCIAL ASSETS AND LIABILITIES MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS b) other financial assels measured at fair value through other comprehensive income b) other financial assels meandatorily measured at fair value 606.804 (999.509) 1120 NET INTEREST AND OTHER BANKING INCOME 1101.177.415 79.599.333 130 NET LOSSES/RECOVERIES FOR CREDIT RISKS ASSOCIATED WITH: a) financial assels measured at fair value through other comprehensive income 2(3.48.224) (2.064.973) 2(2.064.	60	NET FEE AND COMMISSION INCOME	52.740.237	48.188.287
90 FAIR VALUE ADJUSTMENTS IN HEDGE ACCOUNTING 48.043 (29.749 100 PROFITS (LOSSES) ON DISPOSAL OR REPURCHASE OF: a) financial assets measured at amortised cost b) financial assets measured at fair value through other comprehensive income c) financial assets measured at fair value through other comprehensive income PROFITS (LOSSES) ON OTHER FINANCIAL ASSETS AND LIABILITIES MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS b) other financial assets measured at fair value 110 PROFITS (LOSSES) ON OTHER BANKING INCOME 1110 NET INTEREST AND OTHER BANKING INCOME 1120 NET INTEREST AND OTHER BANKING INCOME 1130 NET LOSSES/RECOVERIES FOR CREDIT RISKS ASSOCIATED WITH: a) financial assets measured at amortised cost a) financial assets measured at amortised cost c) financial assets measured at amortised cost d) financial assets measured at amortised cost d) financial assets measured at amortised cost a) financial assets measured at amortised cost d) financial assets m	70	DIVIDEND AND SIMILAR INCOME	1.509.759	620.719
100	80	PROFITS (LOSSES) ON TRADING	3.020.694	3.014.710
a) financial assets measured at amortised cost b) financial isabilities c) financial liabilities 3 3 3.388.329 25 PROFITS (LOSSES) ON OTHER FINANCIAL ASSETS AND LIABILITIES MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS b) other financial assets measured at fair value 606.804 (999.509) 120 NET INTEREST AND OTHER BANKING INCOME 101.177.415 79.899.333 13.888.329 130 NET LOSSES/RECOVERIES FOR CREDIT RISKS ASSOCIATED WITH: a) financial assets measured at tair value through other comprehensive income (3.848.224) (2.064.973) b) financial assets measured at tair value through other comprehensive income (27.298) (101.692) 140 PROFITS (LOSSES) ON CHANGES IN CONTRACTS WITHOUT DERECOGNITION (92.811) (93.3474) 150 NET INCOME FROM BANKING ACTIVITIES 97.209.082 77.389.196 (101.4832) (26.23831) (25.421.502) (26.263.635) 170 NET PROVISIONS FOR RISKS AND CHARGES a) commitments and guarantees given (1.299.884) a) commitments and guarantees given (1.264.152) 17.885 180 NET ADJUSTMENTS TO / RECOVERIES ON PROPERTY AND EQUIPMENT (4.661.965) (2.317.335 190 NET ADJUSTMENTS TO / RECOVERIES ON INTANGIBLE ASSETS (56.943.613) (57.403) (90	FAIR VALUE ADJUSTMENTS IN HEDGE ACCOUNTING	48.043	(29.749)
110	100	a) financial assets measured at amortised cost b) financial assets measured at fair value through other comprehensive income	7.231.495 8.908.963	
130 NET LOSSES/RECOVERIES FOR CREDIT RISKS ASSOCIATED WITH: a) financial assets measured at amortised cost b) financial assets measured at lair value through other comprehensive income (27.298) (20.64.973) (20.64.973) (20.64.973) (27.298) (101.692) (101.	110	FAIR VALUE THROUGH PROFIT OR LOSS		(999.509) (999.509)
a) financial assets measured at amortised cost b) financial assets measured at fair value through other comprehensive income (27.286) (101.692) 140 PROFITS (LOSSES) ON CHANGES IN CONTRACTS WITHOUT DERECOGNITION (92.811) (33.474) 150 NET INCOME FROM BANKING ACTIVITIES 97.209.082 77.389.196 160 ADMINISTRATIVE EXPENSES: (61.543.883) (60.380.752 (36.122.381) (34.117.117) (25.421.502) (26.263.635) 170 NET PROVISIONS FOR RISKS AND CHARGES (12.99.884) (35.732) (25.421.502) (26.263.635) (35.732) (34.3612) (35.732) (34.3612) (35.732) (34.3612) (35.732) (36.22.3612) (36.263.635) (36.22.3612) (36.263.635) (36.22.362) (36.263.635) (36.22.362) (36.263.635)	120	NET INTEREST AND OTHER BANKING INCOME	101.177.415	79.589.335
150 NET INCOME FROM BANKING ACTIVITIES 97.209.082 77.389.196 160 ADMINISTRATIVE EXPENSES:	130	a) financial assets measured at amortised cost	(3.848.224)	, ,
160 ADMINISTRATIVE EXPENSES: (61.543.883) (60.380.752 a) personnel expenses (36.122.381) (34.117.117) b) other administrative expenses (25.421.502) (26.263.635) 170 NET PROVISIONS FOR RISKS AND CHARGES	140	PROFITS (LOSSES) ON CHANGES IN CONTRACTS WITHOUT DERECOGNITION	(92.811)	(33.474)
a) personnel expenses b) other administrative expenses (36.122.381) (25.421.502) (26.263.635) 170 NET PROVISIONS FOR RISKS AND CHARGES a) commitments and guarantees given b) other net provisions (1.299.884) (35.732) 42.336 (1.264.152) 17.885 180 NET ADJUSTMENTS TO / RECOVERIES ON PROPERTY AND EQUIPMENT (4.661.965) (2.317.335 190 NET ADJUSTMENTS TO / RECOVERIES ON INTANGIBLE ASSETS (207.941) (276.032 200 OTHER OPERATING EXPENSES (INCOME) 10.770.060 10.453.795 210 OPERATING EXPENSES (56.943.613) (52.460.099 250 PROFITS (LOSSES) ON DISPOSAL OF INVESTMENTS 1.813 6.041 260 INCOME (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS (13.229.210) (8.206.946 280 INCOME (LOSS) AFTER TAX FROM CONTINUING OPERATIONS 27.038.072 16.728.192	150	NET INCOME FROM BANKING ACTIVITIES	97.209.082	77.389.196
a) commitments and guarantees given b) other net provisions (35.732) (1.264.152) (1.264.152) (1.264.152) 17.885 180 NET ADJUSTMENTS TO / RECOVERIES ON PROPERTY AND EQUIPMENT (4.661.965) (2.317.335) (2.00 OTHER OPERATING EXPENSE (INCOME) (2.00 OTHER OPERATING EXPENSE) (200 OTHER OPERATING EXPENSES) (30.000) (2.317.335) (20.000) (2.317.335) (20.000) (2.317.335) (20.000) (2.317.335) (20.000) (2.317.335) (20.000) (2.317.335) (20.000) (2.317.335) (20.000) (2.317.335) (20.000) (2.317.335) (20.000) (2.317.335) (20.000) (2.317.335) (20.000) (2.317.335) (20.000) (2.317.335) (20.000) (2.317.335) (20.000) (2.317.335) (20.000) (2.317.335) (20.000) (2.317.335) (20.000) (2.317.335) (20.000) (2.317.335) (20.000) (3.000)	160	a) personnel expenses	(36.122.381)	,
190 NET ADJUSTMENTS TO / RECOVERIES ON INTANGIBLE ASSETS (207.941) (276.032 200 OTHER OPERATING EXPENSE (INCOME) 10.770.060 10.453.799 210 OPERATING EXPENSES (56.943.613) (52.460.099 250 PROFITS (LOSSES) ON DISPOSAL OF INVESTMENTS 1.813 6.041 260 INCOME (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS 40.267.282 24.935.136 270 TAXES ON INCOME FROM CONTINUING OPERATIONS (13.229.210) (8.206.946 280 INCOME (LOSS) AFTER TAX FROM CONTINUING OPERATIONS 27.038.072 16.728.192	170	a) commitments and guarantees given	(35.732)	
200 OTHER OPERATING EXPENSE (INCOME) 10.770.060 10.453.799 210 OPERATING EXPENSES (56.943.613) (52.460.099 250 PROFITS (LOSSES) ON DISPOSAL OF INVESTMENTS 1.813 6.041 260 INCOME (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS 40.267.282 24.935.138 270 TAXES ON INCOME FROM CONTINUING OPERATIONS (13.229.210) (8.206.946 280 INCOME (LOSS) AFTER TAX FROM CONTINUING OPERATIONS 27.038.072 16.728.192	180	NET ADJUSTMENTS TO / RECOVERIES ON PROPERTY AND EQUIPMENT	(4.661.965)	(2.317.335)
210 OPERATING EXPENSES (56.943.613) (52.460.099 250 PROFITS (LOSSES) ON DISPOSAL OF INVESTMENTS 1.813 6.041 260 INCOME (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS 40.267.282 24.935.138 270 TAXES ON INCOME FROM CONTINUING OPERATIONS (13.229.210) (8.206.946 280 INCOME (LOSS) AFTER TAX FROM CONTINUING OPERATIONS 27.038.072 16.728.192	190	NET ADJUSTMENTS TO / RECOVERIES ON INTANGIBLE ASSETS	(207.941)	(276.032)
250 PROFITS (LOSSES) ON DISPOSAL OF INVESTMENTS 1.813 6.041 260 INCOME (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS 40.267.282 24.935.136 270 TAXES ON INCOME FROM CONTINUING OPERATIONS (13.229.210) (8.206.946 280 INCOME (LOSS) AFTER TAX FROM CONTINUING OPERATIONS 27.038.072 16.728.192	200	OTHER OPERATING EXPENSE (INCOME)	10.770.060	10.453.799
260 INCOME (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS 40.267.282 24.935.138 270 TAXES ON INCOME FROM CONTINUING OPERATIONS (13.229.210) (8.206.946 280 INCOME (LOSS) AFTER TAX FROM CONTINUING OPERATIONS 27.038.072 16.728.192	210	OPERATING EXPENSES	(56.943.613)	(52.460.099)
270 TAXES ON INCOME FROM CONTINUING OPERATIONS (13.229.210) (8.206.946 280 INCOME (LOSS) AFTER TAX FROM CONTINUING OPERATIONS 27.038.072 16.728.192	250	PROFITS (LOSSES) ON DISPOSAL OF INVESTMENTS	1.813	6.041
280 INCOME (LOSS) AFTER TAX FROM CONTINUING OPERATIONS 27.038.072 16.728.192	260	INCOME (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	40.267.282	24.935.138
· · ·	270	TAXES ON INCOME FROM CONTINUING OPERATIONS	(13.229.210)	(8.206.946)
300 NET INCOME (LOSS) 27.038.072 16.728.192	280	INCOME (LOSS) AFTER TAX FROM CONTINUING OPERATIONS	27.038.072	16.728.192
	300	NET INCOME (LOSS)	27.038.072	16.728.192