



BANCA PASSADORE & C.

FONDATA NEL 1888
GENOVA

BALANCE SHEET

Assets		31.12.13	31.12.12
10	CASH AND CASH EQUIVALENTS	44.384.468	163.495.666
20	FINANCIAL ASSETS HELD FOR TRADING	52.871.635	37.927.678
40	FINANCIAL ASSETS AVAILABLE FOR SALE	408.593.073	348.971.935
60	DUE FROM BANKS	84.163.759	45.050.635
70	CUSTOMER LOANS	1.336.227.941	1.242.623.512
110	PROPERTY, PLANT AND EQUIPMENT	50.827.193	50.847.917
120	INTANGIBLE ASSETS	226.474	336.088
130	TAX ASSETS	4.380.251	2.728.882
	a) current	2.490.328	245.112
	b) deferred	1.889.923	2.483.770
150	OTHER ASSETS	32.265.832	23.658.624
TOTAL ASSETS		2.013.940.626	1.915.640.937

Liabilities and shareholders' equity		31.12.13	31.12.12
10	DUE TO BANKS	56.527.742	82.825.677
20	DUE TO CUSTOMERS	1.557.845.709	1.432.396.744
30	OUTSTANDING SECURITIES	201.030.568	208.193.365
40	FINANCIAL LIABILITIES HELD FOR TRADING	251.287	246.373
60	HEDGING DERIVATES	136.503	263.850
80	TAX LIABILITIES	2.534.339	2.013.831
	a) current	910.959	1.216.741
	b) deferred	1.623.380	797.090
100	OTHER LIABILITIES	32.291.279	38.005.748
110	PROVISION FOR STAFF TERMINATION PAY	4.735.366	4.893.333
120	PROVISION FOR RISKS AND CHARGES	1.649.797	2.089.310
	b) other provisions	1.649.797	2.089.310
130	VALUATION RESERVES	10.927.919	5.528.547
160	RESERVES	83.031.662	78.395.141
170	SHARE PREMIUM RESERVE	942.006	778.167
180	SHARE CAPITAL	50.000.000	50.000.000
190	TREASURY SHARES (-)	(4.132)	(5.869)
200	NET INCOME (LOSS)	12.040.581	10.016.720
TOTAL LIABILITIES AND EQUITY		2.013.940.626	1.915.640.937

INCOME STATEMENT

	31.12.13	31.12.12
10 INTEREST AND SIMILAR INCOME	43.924.936	48.714.142
20 INTEREST AND SIMILAR EXPENSE	(15.145.641)	(19.222.788)
30 INTEREST MARGIN	28.779.295	29.491.354
40 FEE AND COMMISSION INCOME	31.537.710	31.218.506
50 FEE AND COMMISSION EXPENSE	(1.168.653)	(1.318.523)
60 NET FEE AND COMMISSION INCOME	30.369.057	29.899.983
70 DIVIDEND AND SIMILAR INCOME	58.064	66.306
80 PROFITS (LOSSES) ON TRADING	2.091.728	2.123.415
90 FAIR VALUE ADJUSTMENTS IN HEDGE ACCOUNTING	14.094	23.391
100 PROFITS / (LOSSES) ON DISPOSAL OR REPURCHASE OF:	6.822.819	3.635.167
b) financial assets available for sale	6.820.986	3.617.717
d) financial liabilities	1.833	17.450
120 NET INTEREST AND OTHER BANKING INCOME	68.135.057	65.239.616
130 NET LOSSES / RECOVERIES ON IMPAIRMENT OF:	(3.514.780)	(5.089.410)
a) loans	3.414.959	4.405.503
b) financial assets available for sale		683.907
d) other financial activities	99.821	
140 NET INCOM FROM BANKING ACTIVITIES	64.620.277	60.150.206
150 ADMINISTRATIVE EXPENSES:	(50.262.026)	(45.188.076)
a) personnel expenses	30.349.553	28.058.967
b) other administrative expenses	19.912.473	17.129.109
160 NET PROVISIONS FOR RISKS AND CHARGES	(70.351)	(384.736)
170 NET ADJUSTMENTS TO / RECOVERIES ON PROPERTY AND EQUIPMENT	(1.782.944)	(1.595.978)
180 NET ADJUSTMENTS TO / RECOVERIES ON INTANGIBLE ASSETS	(270.760)	(319.455)
190 OTHER OPERATING EXPENSE / (INCOME)	7.439.611	4.580.365
200 OPERATING EXPENSES	(44.946.470)	(42.907.880)
240 PROFITS / (LOSSES) ON DISPOSAL OF INVESTMENTS	2.497	24.394
250 INCOME / (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	19.676.304	17.266.720
260 TAXES ON INCOME FROM CONTINUING OPERATIONS	(7.635.723)	(7.250.000)
270 INCOME / (LOSS) AFTER TAX FROM CONTINUING OPERATIONS	12.040.581	10.016.720
290 NET INCOME (LOSS)	12.040.581	10.016.720