



BANCA PASSADORE & C.

FONDATA NEL 1888
GENOVA

BALANCE SHEET

Assets		31.12.14	31.12.13
10	CASH AND CASH EQUIVALENTS	128.428.898	44.384.468
20	FINANCIAL ASSETS HELD FOR TRADING	2.044.969	52.871.635
40	FINANCIAL ASSETS AVAILABLE FOR SALE	555.892.601	408.593.073
60	DUE FROM BANKS	74.971.128	84.163.759
70	CUSTOMER LOANS	1.456.618.067	1.336.227.941
110	PROPERTY, PLANT AND EQUIPMENT	50.732.493	50.827.193
120	INTANGIBLE ASSETS	541.442	226.474
130	TAX ASSETS	5.816.742	4.380.251
	a) current	2.835.486	2.490.328
	b) deferred	2.981.256	1.889.923
150	OTHER ASSETS	39.270.386	32.265.832
TOTAL ASSETS		2.314.316.726	2.013.940.626

Liabilities and shareholders' equity		31.12.14	31.12.13
10	DEPOSITS AND LOANS FROM BANKS	53.590.862	56.527.742
20	DEPOSITS FROM CUSTOMERS	1.826.243.610	1.557.845.709
30	OUTSTANDING SECURITIES	198.524.629	201.030.568
40	FINANCIAL LIABILITIES HELD FOR TRADING	1.225.233	251.287
60	HEDGING DERIVATES	102.102	136.503
80	TAX LIABILITIES	4.662.545	2.534.339
	a) current	2.138.227	910.959
	b) deferred	2.524.318	1.623.380
100	OTHER LIABILITIES	55.864.105	32.291.279
110	PROVISION FOR STAFF TERMINATION PAY	4.584.845	4.735.366
120	PROVISION FOR RISKS AND CHARGES	1.601.413	1.649.797
	b) other provisions	1.601.413	1.649.797
130	VALUATION RESERVES	14.180.928	10.927.919
160	RESERVES	89.143.145	83.031.662
170	SHARE PREMIUM RESERVE	942.006	942.006
180	SHARE CAPITAL	50.000.000	50.000.000
190	TREASURY SHARES (-)	(1.601.496)	(4.132)
200	NET INCOME (LOSS)	15.252.799	12.040.581
TOTAL LIABILITIES AND EQUITY		2.314.316.726	2.013.940.626

INCOME STATEMENT

	31.12.14	31.12.13
10 INTEREST AND SIMILAR INCOME	43.790.820	43.924.936
20 INTEREST AND SIMILAR EXPENSE	(14.303.148)	(15.145.641)
30 INTEREST MARGIN	29.487.672	28.779.295
40 FEE AND COMMISSION INCOME	34.792.694	31.537.710
50 FEE AND COMMISSION EXPENSE	(1.268.090)	(1.168.653)
60 NET FEE AND COMMISSION INCOME	33.524.604	30.369.057
70 DIVIDEND AND SIMILAR INCOME	61.532	58.064
80 PROFITS (LOSSES) ON TRADING	2.475.347	2.091.728
90 FAIR VALUE ADJUSTMENTS IN HEDGE ACCOUNTING	4.318	14.094
100 PROFITS / (LOSSES) ON DISPOSAL OR REPURCHASE OF:	12.656.268	6.822.819
b) financial assets available for sale	12.655.616	6.820.986
d) financial liabilities	652	1.833
120 NET INTEREST AND OTHER BANKING INCOME	78.209.741	68.135.057
130 NET LOSSES / RECOVERIES ON IMPAIRMENT OF:	(5.907.420)	(3.514.780)
a) loans	5.708.422	3.414.959
b) financial assets available for sale		
d) other financial activities	198.998	99.821
140 NET INCOM FROM BANKING ACTIVITIES	72.302.321	64.620.277
150 ADMINISTRATIVE EXPENSES:	(54.528.481)	(50.262.026)
a) personnel expenses	31.957.171	30.349.553
b) other administrative expenses	22.571.310	19.912.473
160 NET PROVISIONS FOR RISKS AND CHARGES	(183.642)	(70.351)
170 NET ADJUSTMENTS TO / RECOVERIES ON PROPERTY AND EQUIPMENT	(1.949.480)	(1.782.944)
180 NET ADJUSTMENTS TO / RECOVERIES ON INTANGIBLE ASSETS	(416.519)	(270.760)
190 OTHER OPERATING EXPENSE / (INCOME)	9.428.423	7.439.611
200 OPERATING EXPENSES	(47.649.699)	(44.946.470)
240 PROFITS / (LOSSES) ON DISPOSAL OF INVESTMENTS	177	2.497
250 INCOME / (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	24.652.799	19.676.304
260 TAXES ON INCOME FROM CONTINUING OPERATIONS	(9.400.000)	(7.635.723)
270 INCOME / (LOSS) AFTER TAX FROM CONTINUING OPERATIONS	15.252.799	12.040.581
290 NET INCOME (LOSS)	15.252.799	12.040.581