



BANCA PASSADORE & C.

FINANCIAL STATEMENTS 2015

128th FISCAL YEAR



BALANCE SHEET

ASSETS		31/12/2015	31/12/2014
10	CASH AND CASH EQUIVALENTS	167.015.025	128.428.898
20	FINANCIAL ASSETS HELD FOR TRADING	467.562	2.044.969
40	FINANCIAL ASSETS AVAILABLE FOR SALE	553.978.120	555.892.601
60	DUE FROM BANKS	78.137.502	74.971.128
70	LOANS TO CUSTOMERS	1.506.488.395	1.456.618.067
80	HEDGING DERIVATIVES	20.909	-
110	PROPERTY, PLANT AND EQUIPMENT	50.063.020	50.732.493
120	INTANGIBLE ASSETS	606.657	541.442
130	TAX ASSETS	9.503.481	5.816.742
	a) current	5.613.459	2.835.486
	b) deferred	3.890.022	2.981.256
150	OTHER ASSETS	45.938.617	39.270.386
TOTAL ASSETS		2.412.219.288	2.314.316.726



BALANCE SHEET

LIABILITIES AND SHAREHOLDERS' EQUITY	31/12/2015	31/12/2014
10 DUE TO BANKS	2.570.248	53.590.862
20 DUE TO CUSTOMERS	1.974.942.922	1.826.243.610
30 OUTSTANDING SECURITIES	202.574.892	198.524.629
40 FINANCIAL LIABILITIES HELD FOR TRADING	457.046	1.225.233
60 HEDGING DERIVATIVES	79.377	102.102
80 TAX LIABILITIES	1.365.109	4.662.545
a) current	293.418	2.138.227
b) deferred	1.071.691	2.524.318
100 OTHER LIABILITIES	50.659.931	55.864.105
110 EMPLOYEE TERMINATION INDEMNITIES	4.041.028	4.584.845
120 ALLOWANCES FOR RISKS AND CHARGES	1.608.195	1.601.413
b) other allowances	1.608.195	1.601.413
130 VALUATION RESERVES	10.433.102	14.180.928
160 RESERVES	97.961.435	89.143.145
170 SHARE PREMIUM RESERVE	1.010.961	942.006
180 SHARE CAPITAL	50.000.000	50.000.000
190 TREASURY SHARES (-)	(5.028)	(1.601.496)
200 NET INCOME (LOSS)	14.520.070	15.252.799
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	2.412.219.288	2.314.316.726



INCOME STATEMENT

	31/12/2015	31/12/2014
10 INTEREST AND SIMILAR INCOME	32.389.306	43.790.820
20 INTEREST AND SIMILAR EXPENSE	(5.772.964)	(14.303.148)
30 INTEREST MARGIN	26.616.342	29.487.672
40 FEE AND COMMISSION INCOME	39.277.656	34.792.694
50 FEE AND COMMISSION EXPENSE	(1.318.003)	(1.268.090)
60 NET FEE AND COMMISSION INCOME	37.959.653	33.524.604
70 DIVIDEND AND SIMILAR INCOME	62.726	61.532
80 PROFITS (LOSSES) ON TRADING	2.564.435	2.475.347
90 FAIR VALUE ADJUSTMENTS IN HEDGE ACCOUNTING	909	4.318
100 PROFITS (LOSSES) ON DISPOSAL OR REPURCHASE OF:	11.245.489	12.656.268
b) financial assets available for sale	11.245.595	12.655.616
d) financial liabilities	(106)	652
120 NET INTEREST AND OTHER BANKING INCOME	78.449.554	78.209.741
130 NET LOSSES / RECOVERIES ON IMPAIRMENT OF:	(5.368.069)	(5.907.420)
a) loans	5.368.069	5.708.422
d) other financial activities	-	198.998
140 NET INCOME FROM BANKING ACTIVITIES	73.081.485	72.302.321
150 ADMINISTRATIVE EXPENSES:	(58.613.789)	(54.528.481)
a) personnel expenses	33.089.591	31.957.171
b) other administrative expenses	25.524.198	22.571.310
160 NET PROVISIONS FOR RISKS AND CHARGES	(108.192)	(183.642)
170 NET ADJUSTMENTS TO / RECOVERIES ON PROPERTY AND EQUIPMENT	(2.023.991)	(1.949.480)
180 NET ADJUSTMENTS TO / RECOVERIES ON INTANGIBLE ASSETS	(474.353)	(416.519)
190 OTHER OPERATING EXPENSE (INCOME)	9.929.521	9.428.423
200 OPERATING EXPENSES	(51.290.804)	(47.649.699)
240 PROFITS (LOSSES) ON DISPOSAL OF INVESTMENTS	(12)	177
250 INCOME (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	21.790.669	24.652.799
260 TAXES ON INCOME FROM CONTINUING OPERATIONS	(7.270.599)	(9.400.000)
270 INCOME (LOSS) AFTER TAX FROM CONTINUING OPERATIONS	14.520.070	15.252.799
290 NET INCOME (LOSS)	14.520.070	15.252.799