



BANCA PASSADORE & C.

FINANCIAL STATEMENTS 2016

129th FISCAL YEAR



BALANCE SHEET

ASSETS	31/12/2016	31/12/2015
10 CASH AND CASH EQUIVALENTS	147.699.977	167.015.025
20 FINANCIAL ASSETS HELD FOR TRADING	1.373.388	467.562
40 FINANCIAL ASSETS AVAILABLE FOR SALE	744.374.173	553.978.120
60 DUE FROM BANKS	58.351.494	78.137.502
70 LOANS TO CUSTOMERS	1.626.543.217	1.506.488.395
80 HEDGING DERIVATIVES	314.355	20.909
110 PROPERTY, PLANT AND EQUIPMENT	49.305.360	50.063.020
120 INTANGIBLE ASSETS	499.221	606.657
130 TAX ASSETS	6.358.400	9.503.481
a) current	2.719.546	5.613.459
b) deferred	3.638.854	3.890.022
150 OTHER ASSETS	46.600.116	45.938.617
TOTAL ASSETS	2.681.419.701	2.412.219.288



BALANCE SHEET

LIABILITIES AND SHAREHOLDERS' EQUITY	31/12/2016	31/12/2015
10 DUE TO BANKS	1.701.203	2.570.248
20 DUE TO CUSTOMERS	2.277.203.111	1.974.942.922
30 OUTSTANDING SECURITIES	167.655.497	202.574.892
40 FINANCIAL LIABILITIES HELD FOR TRADING	1.107.724	457.046
60 HEDGING DERIVATIVES	348.530	79.377
80 TAX LIABILITIES	979.884	1.365.109
a) current		293.418
b) deferred	979.884	1.071.691
100 OTHER LIABILITIES	42.978.560	50.659.931
110 EMPLOYEE TERMINATION INDEMNITIES	4.356.446	4.041.028
120 ALLOWANCES FOR RISKS AND CHARGES	2.325.313	1.608.195
b) other allowances	2.325.313	1.608.195
130 VALUATION RESERVES	10.609.677	10.433.102
160 RESERVES	105.985.699	97.961.435
170 SHARE PREMIUM RESERVE	1.026.836	1.010.961
180 SHARE CAPITAL	50.000.000	50.000.000
190 TREASURY SHARES (-)	(2.264)	(5.028)
200 NET INCOME (LOSS)	15.143.485	14.520.070
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	2.681.419.701	2.412.219.288



INCOME STATEMENT

	31/12/2016	31/12/2015
10 INTEREST AND SIMILAR INCOME	27.279.864	32.389.306
20 INTEREST AND SIMILAR EXPENSE	(2.081.206)	(5.772.964)
30 INTEREST MARGIN	25.198.658	26.616.342
40 FEE AND COMMISSION INCOME	44.372.191	39.277.656
50 FEE AND COMMISSION EXPENSE	(1.385.326)	(1.318.003)
60 NET FEE AND COMMISSION INCOME	42.986.865	37.959.653
70 DIVIDEND AND SIMILAR INCOME	182.463	62.726
80 PROFITS (LOSSES) ON TRADING	3.545.037	2.564.435
90 FAIR VALUE ADJUSTMENTS IN HEDGE ACCOUNTING	(118.230)	909
100 PROFITS (LOSSES) ON DISPOSAL OR REPURCHASE OF:	4.107.341	11.245.489
b) financial assets available for sale	4.107.234	11.245.595
d) financial liabilities	107	(106)
120 NET INTEREST AND OTHER BANKING INCOME	75.902.134	78.449.554
130 NET LOSSES / RECOVERIES ON IMPAIRMENT OF:	(2.159.887)	(5.368.069)
a) loans	(2.458.706)	(5.368.069)
d) other financial activities	298.819	
140 NET INCOME FROM BANKING ACTIVITIES	73.742.247	73.081.485
150 ADMINISTRATIVE EXPENSES:	(58.333.165)	(58.613.789)
a) personnel expenses	(33.130.835)	(33.089.591)
b) other administrative expenses	(25.202.330)	(25.524.198)
160 NET PROVISIONS FOR RISKS AND CHARGES	(726.743)	(108.192)
170 NET ADJUSTMENTS TO / RECOVERIES ON PROPERTY AND EQUIPMENT	(2.217.313)	(2.023.991)
180 NET ADJUSTMENTS TO / RECOVERIES ON INTANGIBLE ASSETS	(547.699)	(474.353)
190 OTHER OPERATING EXPENSE (INCOME)	10.160.849	9.929.521
200 OPERATING EXPENSES	(51.664.071)	(51.290.804)
240 PROFITS (LOSSES) ON DISPOSAL OF INVESTMENTS	1.000	(12)
250 INCOME (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	22.079.176	21.790.669
260 TAXES ON INCOME FROM CONTINUING OPERATIONS	(6.935.691)	(7.270.599)
270 INCOME (LOSS) AFTER TAX FROM CONTINUING OPERATIONS	15.143.485	14.520.070
290 NET INCOME (LOSS)	15.143.485	14.520.070