



BANCA PASSADORE & C.

FINANCIAL STATEMENTS 2017

130th FISCAL YEAR



BALANCE SHEET

ASSETS		31/12/17	31/12/16
10	CASH AND CASH EQUIVALENTS	604.634.493	147.699.977
20	FINANCIAL ASSETS HELD FOR TRADING	451.766	1.373.388
40	FINANCIAL ASSETS AVAILABLE FOR SALE	401.283.621	744.374.173
60	DUE FROM BANKS	50.824.576	58.351.494
70	LOANS TO CUSTOMERS	1.693.839.225	1.626.543.217
80	HEDGING DERIVATIVES	535.553	314.355
110	PROPERTY, PLANT AND EQUIPMENT	50.126.685	49.305.360
120	INTANGIBLE ASSETS	306.811	499.221
130	TAX ASSETS	4.985.918	6.358.400
	a) current	1.353.135	2.719.546
	b) deferred	3.632.783	3.638.854
150	OTHER ASSETS	44.877.324	46.600.116
TOTAL ASSETS		2.851.865.972	2.681.419.701

LIABILITIES AND SHAREHOLDERS' EQUITY		31/12/17	31/12/16
10	DUE TO BANKS	30.929.168	1.701.203
20	DUE TO CUSTOMERS	2.492.147.469	2.277.203.111
30	OUTSTANDING SECURITIES	85.580.782	167.655.497
40	FINANCIAL LIABILITIES HELD FOR TRADING	423.319	1.107.724
60	HEDGING DERIVATIVES	301.818	348.530
80	TAX LIABILITIES	1.540.492	979.884
	a) current	964.289	0
	b) deferred	576.203	979.884
100	OTHER LIABILITIES	44.065.931	42.978.560
110	EMPLOYEE TERMINATION INDEMNITIES	4.010.486	4.356.446
120	ALLOWANCES FOR RISKS AND CHARGES	1.557.167	2.325.313
	b) other allowances	1.557.167	2.325.313
130	VALUATION RESERVES	9.233.589	10.609.677
160	RESERVES	65.660.262	105.985.699
170	SHARE PREMIUM RESERVE	35.998	1.026.836
180	SHARE CAPITAL	100.000.000	50.000.000
190	TREASURY SHARES (-)	(5.472)	(2.264)
200	NET INCOME (LOSS)	16.384.963	15.143.485
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		2.851.865.972	2.681.419.701



INCOME STATEMENT

	31/12/17	31/12/16
10 INTEREST AND SIMILAR INCOME	27.100.946	27.279.864
20 INTEREST AND SIMILAR EXPENSE	(1.693.447)	(2.081.206)
30 INTEREST MARGIN	25.407.499	25.198.658
40 FEE AND COMMISSION INCOME	46.318.083	44.372.191
50 FEE AND COMMISSION EXPENSE	(1.758.188)	(1.385.326)
60 NET FEE AND COMMISSION INCOME	44.559.895	42.986.865
70 DIVIDEND AND SIMILAR INCOME	836.552	182.463
80 PROFITS (LOSSES) ON TRADING	4.700.119	3.545.037
90 FAIR VALUE ADJUSTMENTS IN HEDGE ACCOUNTING	49.755	(118.230)
100 PROFITS (LOSSES) ON DISPOSAL OR REPURCHASE OF:	7.996.308	4.107.341
b) financial assets available for sale	7.996.147	4.107.234
d) financial liabilities	161	107
120 NET INTEREST AND OTHER BANKING INCOME	83.550.128	75.902.134
130 NET LOSSES / RECOVERIES ON IMPAIRMENT OF:	(8.561.459)	(2.159.887)
a) loans	(8.209.904)	(2.458.706)
d) other financial activities	(351.555)	298.819
140 NET INCOME FROM BANKING ACTIVITIES	74.988.669	73.742.247
150 ADMINISTRATIVE EXPENSES:	(58.950.867)	(58.333.165)
a) personnel expenses	(33.785.491)	(33.130.835)
b) other administrative expenses	(25.165.376)	(25.202.330)
160 NET PROVISIONS FOR RISKS AND CHARGES	577.280	(726.743)
170 NET ADJUSTMENTS TO / RECOVERIES ON PROPERTY AND EQUIPMENT	(2.259.609)	(2.217.313)
180 NET ADJUSTMENTS TO / RECOVERIES ON INTANGIBLE ASSETS	(402.412)	(547.699)
190 OTHER OPERATING EXPENSE (INCOME)	10.391.440	10.160.849
200 OPERATING EXPENSES	(50.644.168)	(51.664.071)
240 PROFITS (LOSSES) ON DISPOSAL OF INVESTMENTS	4.454	1.000
250 INCOME (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	24.348.955	22.079.176
260 TAXES ON INCOME FROM CONTINUING OPERATIONS	(7.963.992)	(6.935.691)
270 INCOME (LOSS) AFTER TAX FROM CONTINUING OPERATIONS	16.384.963	15.143.485
290 NET INCOME (LOSS)	16.384.963	15.143.485