



**BANCA PASSADORE & C.**

**FINANCIAL STATEMENTS 2018**

**131<sup>th</sup> FISCAL YEAR**



## BALANCE SHEET

IFRS 9	IAS 39	ASSETS	31/12/18	31/12/17
10	10	CASH AND CASH EQUIVALENTS	239.507.240	604.634.493
20		FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS	19.749.681	
		a) financial assets held for trading	1.531.725	
		c) other financial assets mandatorily measured at fair value	18.217.956	
30		FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	763.964.580	
40		FINANCIAL ASSETS MEASURED AT AMORTISED COST	1.993.780.956	
		a) due from banks	95.306.314	
		b) loans to customers	1.898.474.642	
20		FINANCIAL ASSETS HELD FOR TRADING		451.766
40		FINANCIAL ASSETS AVAILABLE FOR SALE		401.283.621
60		DUE FROM BANKS		50.824.576
70		LOANS TO CUSTOMERS		1.693.839.225
50	80	HEDGING DERIVATIVES	331.151	535.553
80	110	PROPERTY, PLANT AND EQUIPMENT	54.788.109	50.126.685
90	120	INTANGIBLE ASSETS	232.315	306.811
100	130	TAX ASSETS	5.535.766	4.985.918
		a) current	1.083.073	1.353.135
		b) deferred	4.452.693	3.632.783
120	150	OTHER ASSETS	33.209.725	44.877.324
		<b>TOTAL ASSETS</b>	<b>3.111.099.523</b>	<b>2.851.865.972</b>

IFRS 9	IAS 39	LIABILITIES AND SHAREHOLDERS' EQUITY	31/12/18	31/12/17
10		FINANCIAL LIABILITIES MEASURED AT AMORTISED COST	2.856.886.301	
		a) due to banks	24.179.701	
		b) due to customers	2.791.490.612	
		c) securities issued	41.215.988	
10		DUE TO BANKS		30.929.168
20		DUE TO CUSTOMERS		2.492.147.469
30		OUTSTANDING SECURITIES		85.580.782
20	40	FINANCIAL LIABILITIES HELD FOR TRADING	385.537	423.319
40	60	HEDGING DERIVATIVES	426.077	301.818
60	80	TAX LIABILITIES	1.642.857	1.540.492
		a) current	1.035.945	964.289
		b) deferred	606.912	576.203
80	100	OTHER LIABILITIES	46.633.317	44.065.931
90	110	EMPLOYEE TERMINATION INDEMNITIES	3.787.898	4.010.486
100		ALLOWANCES FOR RISKS AND CHARGES	1.712.466	
		a) commitments and guarantees given	194.202	
		c) other allowances for risks and charges	1.518.264	
120		ALLOWANCES FOR RISKS AND CHARGES		1.557.167
		b) other allowances		1.557.167
110	130	VALUATION RESERVES	9.927.861	9.233.589
140	160	RESERVES	75.589.736	65.660.262
150	170	SHARE PREMIUM RESERVE	35.998	35.998
160	180	SHARE CAPITAL	100.000.000	100.000.000
170	190	TREASURY SHARES (-)	(2.656.717)	(5.472)
180	200	NET INCOME (LOSS)	16.728.192	16.384.963
		<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>3.111.099.523</b>	<b>2.851.865.972</b>



## INCOME STATEMENT

IFRS 9		IAS 39	31/12/18	31/12/17
10	10	INTEREST AND SIMILAR INCOME <i>of which: interest income calculated using the effective interest rate method</i>	26.938.619 26.829.600	27.100.946
20	20	INTEREST AND SIMILAR EXPENSE	(2.132.096)	(1.693.447)
30	30	INTEREST MARGIN	24.806.523	25.407.499
40	40	FEE AND COMMISSION INCOME	50.044.421	46.318.083
50	50	FEE AND COMMISSION EXPENSE	(1.856.134)	(1.758.188)
60	60	NET FEE AND COMMISSION INCOME	48.188.287	44.559.895
70	70	DIVIDEND AND SIMILAR INCOME	620.719	836.552
80	80	PROFITS (LOSSES) ON TRADING	3.014.710	4.700.119
90	90	FAIR VALUE ADJUSTMENTS IN HEDGE ACCOUNTING	(29.749)	49.755
100		PROFITS (LOSSES) ON DISPOSAL OR REPURCHASE OF: b) financial assets measured at fair value through other comprehensive income c) financial liabilities	3.988.354 3.988.329 25	7.996.308
100		PROFITS (LOSSES) ON DISPOSAL OR REPURCHASE OF: b) financial assets available for sale d) financial liabilities		7.996.147 161
110		PROFITS (LOSSES) ON OTHER FINANCIAL ASSETS AND LIABILITIES MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS b) other financial assets mandatorily measured at fair value	(999.509) (999.509)	
120	120	NET INTEREST AND OTHER BANKING INCOME	79.589.335	83.550.128
130		NET LOSSES/RECOVERIES FOR CREDIT RISKS ASSOCIATED WITH: a) financial assets measured at amortised cost b) financial assets measured at fair value through other comprehensive income	(2.166.665) (2.064.973) (101.692)	(8.561.459)
130		NET LOSSES / RECOVERIES ON IMPAIRMENT OF: a) loans d) other financial activities		(8.209.904) (351.555)
140		PROFITS (LOSSES) ON CHANGES IN CONTRACTS WITHOUT DERECOGNITION	(33.474)	
150	140	NET INCOME FROM BANKING ACTIVITIES	77.389.196	74.988.669
160	150	ADMINISTRATIVE EXPENSES: a) personnel expenses b) other administrative expenses	(60.380.752) (34.117.117) (26.263.635)	(58.950.867) (33.785.491) (25.165.376)
170		NET PROVISIONS FOR RISKS AND CHARGES a) commitments and guarantees given b) other net provisions	60.221 42.336 17.885	
160		NET PROVISIONS FOR RISKS AND CHARGES		577.280
180	170	NET ADJUSTMENTS TO / RECOVERIES ON PROPERTY AND EQUIPMENT	(2.317.335)	(2.259.609)
190	180	NET ADJUSTMENTS TO / RECOVERIES ON INTANGIBLE ASSETS	(276.032)	(402.412)
200	190	OTHER OPERATING EXPENSE (INCOME)	10.453.799	10.391.440
210	200	OPERATING EXPENSES	(52.460.099)	(50.644.168)
250	240	PROFITS (LOSSES) ON DISPOSAL OF INVESTMENTS	6.041	4.454
260	250	INCOME (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	24.935.138	24.348.955
270	260	TAXES ON INCOME FROM CONTINUING OPERATIONS	(8.206.946)	(7.963.992)
280	270	INCOME (LOSS) AFTER TAX FROM CONTINUING OPERATIONS	16.728.192	16.384.963
300	290	NET INCOME (LOSS)	16.728.192	16.384.963