



H14

 GruppoBanca**IFIS**

FIRST HALF RESULTS

June 30th, 2014

Highlights

(Milion Euro)

Net Profit	50,1	(44,0 in 1H 2013)	+13,7%
Equity	397,9	(380,3 31/12/2013)	+ 4,6%
Funding	8.889,7	(10.844,1 31/12/2013)	-18,0%
Loans	2.538,4	(2.296,9 31/12/2013)	+10,5%

Group KPIs Data at 30th June	2014	2013
Credit quality cost	204 b.p.	349 b.p.
Cost/income ratio	32,6%	28,1%
Book value per share €	7,52	6,31

NET BANKING INCOME

(Million Euro)

143,0

(131,7 in 1H 2013)

+8,5%

% Change 1H 2014/2013

Trade receivables sector

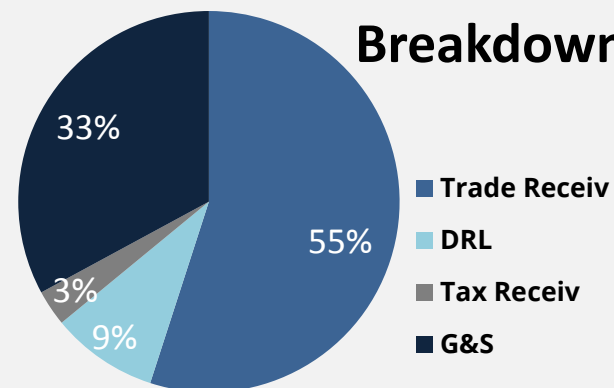
Clients **+11,5%**

Turnover **3,8 billion +51,5%**

Trade Receivables KPI 1H data	2014	2013
NBI/ Turnover	2,1%	2,3%
NBI/ Loans	8,8%	7,5%

1H data	Trade Receiv.	DRL	Tax Receiv.	G&S
2014	78,6	13,0	4,4	47,0
2013	57,4	14,8	5,5	54,0
<i>% Change</i>	<i>37,0%</i>	<i>(12,7)%</i>	<i>(20,9)%</i>	<i>(12,9)%</i>

NBI 2014 Breakdown



NET RESULT OF FINANCIAL OPERATIONS

(Million Euro)

121,8 (105,4 in 1H 2013)

+15,5% % Change 1H **2014 / 2013**

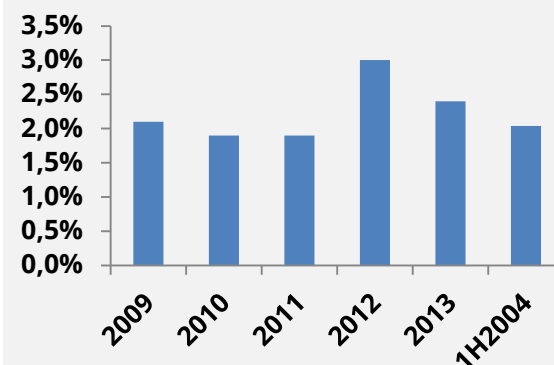
1H Data	Trade receiv.	DRL	Tax Receiv.	G&S
2014	56,2	14,3	4,3	47,0
2013	29,8	15,7	5,9	53,9
% Change	88,3%	(-9,1%)	(-27,3%)	(-12,8%)

Net provisions

Equal to **21,2** vs **26,3** in 1H 2014 vs 2013

Group KPI 1H data	2014	2013
Credit quality cost	204 bp	349 bp

Credit quality cost



NET PROFIT

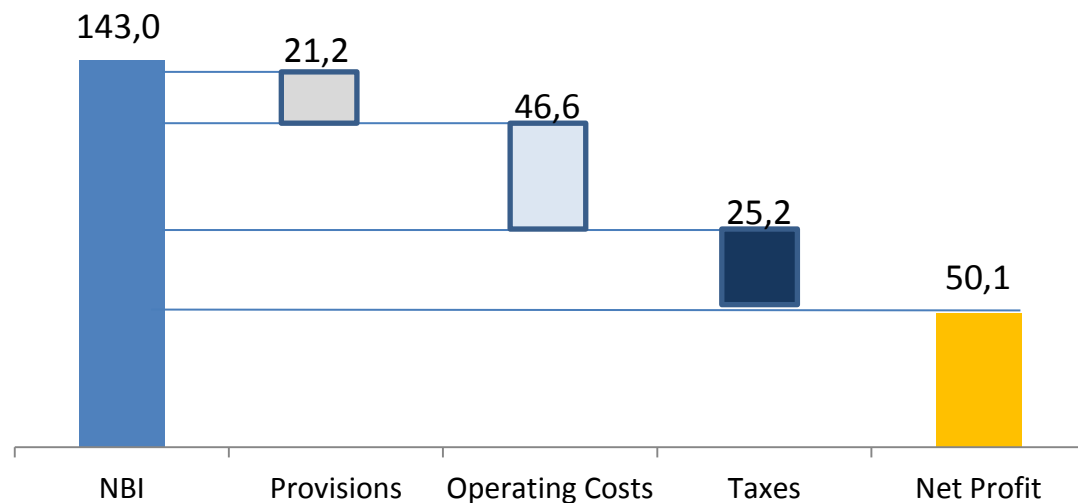
(Million Euro)

50,1

(44,0 in 1H 2013)

+13,7%

% Change 1H 2014 / 2013



Group KPI 1H data	2014	2013
Credit Quality Cost	204 bp	349 bp
Cost/Income ratio	32,6%	28,1%
Tax Rate	33,4%	35,6%

BALANCE SHEET – ASSET STRUCTURE

(Million Euro) % Change 30.06.2014 vs 31.12.2013

Loans to customers

2.538,4 **+10,5%**

of which

2.160,7 Trade receivables

134,7 DRL

115,1 Tax receivables

Other Financial Assets (AFS + HTM)

6.373,7 **-23,6%**

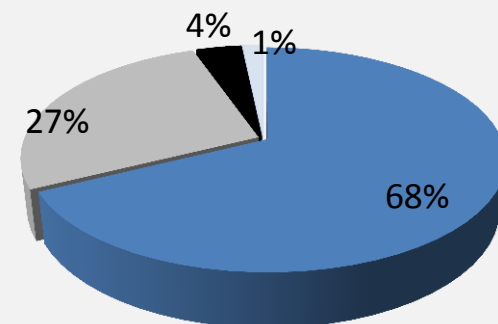
Italian Government bond
portfolio
6.376,9

Due from banks

351,3 **-15,5%**

Total assets

9.419,9

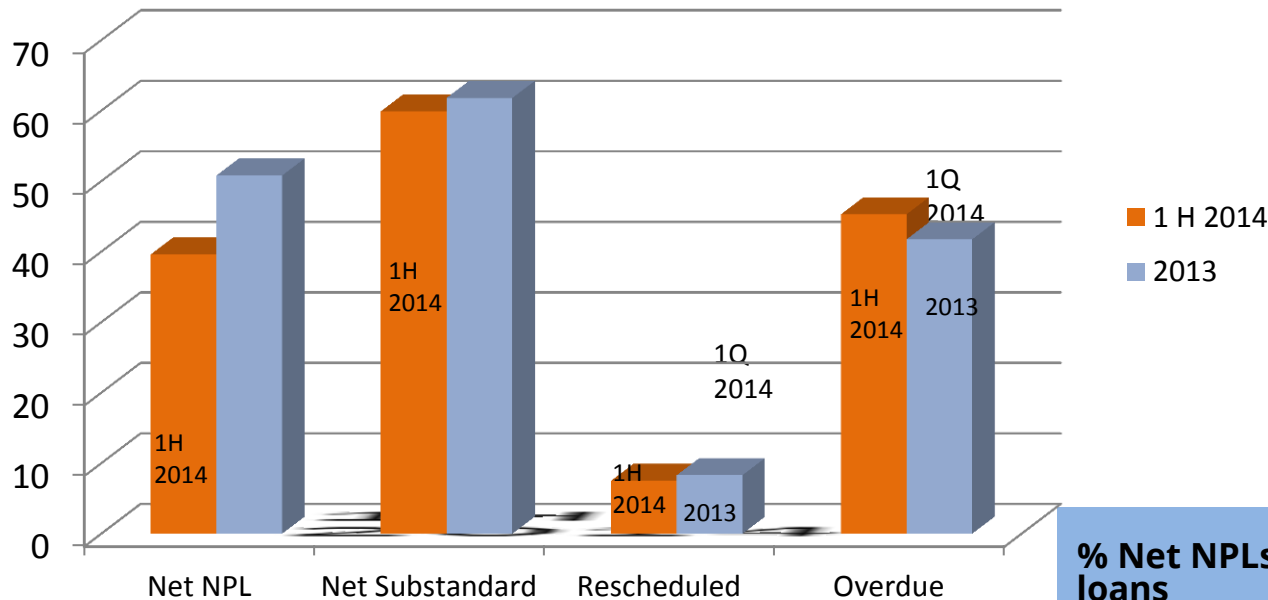


- Financial Assets
- Due from customers
- Due from banks
- Other Activities

CREDIT QUALITY

(Million Euro) % Change 30.06.2014 vs 31.12.2013

Loans to customers: 2.160,7 +11,5%



NPL Coverage ratio
83,8% at 30 June 2013
Vs
78,4% dec 2013

% Net NPLs / Total trade receivables loans

1,8% (1Q2014) vs 2,6% (31/12/2013)

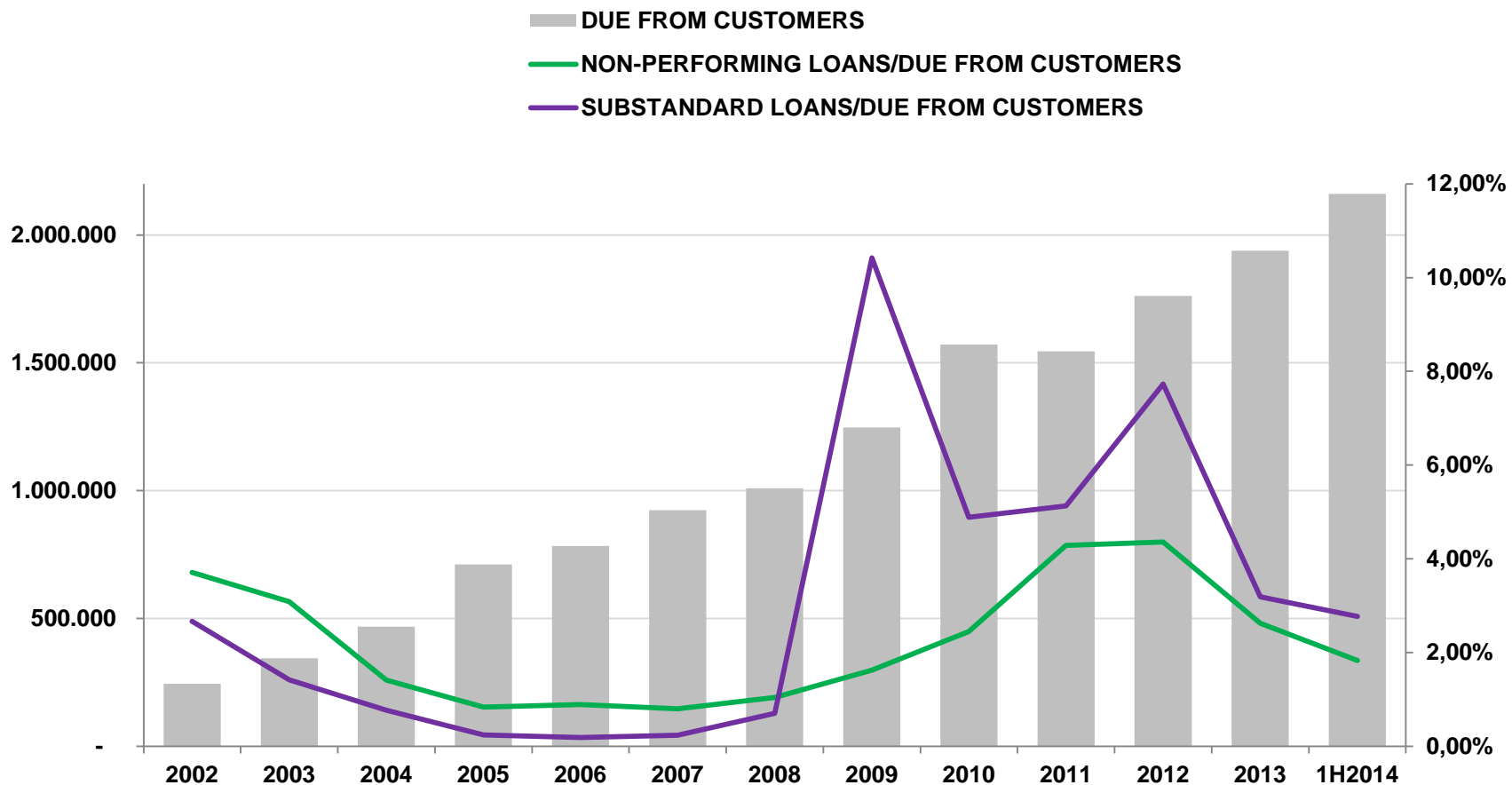
% Net Substandard / Total Loans

2,8% (1Q2014) vs 3,2% (31/12/2013)

% Net Impaired assets / Total loans

7,0% (1Q2014) vs 8,4% (31/12/2013)

Loans , NPLs, Substandard trends in Trade Receivables Segment



DEBT SECURITIES PORTFOLIO

(Million of Euro)

	up to end 2014	from 1/1/2015 to 31/12/2015	from 1/1/2016 to 31/12/2016	from 2017 to 2018	Total
Total	1.314,2	2.221,7	761,1	2.079,9	6.376,9
% on total	20,6%	34,8%	12,0%	32,6%	100,0%

Breakdown	30.06.2014	31.12.2013	Change %
AFS	1.289,6	2.515,8	-48,7%
HTM	5.071,3	5.818,0	-12,8%
Receivables due from banks -bonds	16,0	24,1	-33,3%
Total	6.376,9	8.357,9	-23,7%

BALANCE SHEET – FUNDING STRUCTURE

(Million Euro) % change 31.3.2014 vs 31.12.2013

rendimax & contomax

3.795,8

-1,9%

Wholesale funding

1.979,5

due to banks

-70,3%

Wholesale funding

3.060,9 PCT

1.060,9%

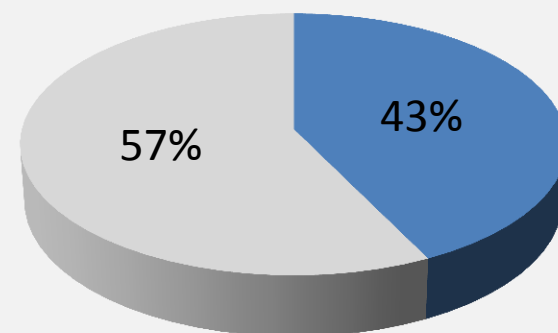
Repurchase agreements with underlying government bonds and Cassa di

Compensazione e Garanzia as counterparty

Total funds

8,889,7

-18,0%



■ retail ■ wholesale

BANCA IFIS GROUP: EQUITY BREAKDOWN

(Million of Euro)

EQUITY : CHANGES	
NET EQUITY AT 31.12.2013	380,3
Increases:	52,9
Profit for the period	50,1
Sale of treasury shares	2,8
Decreases:	-35,3
Change valuation reserve:	-5,1
<i>- Currency changes</i>	<i>-0,0</i>
<i>-Change valuation reserve</i>	<i>-5,1</i>
Dividends	-30,2
NET EQUITY AT 30.06.2014	397,9

Group KPIs 1H Data	2014	2013
	June,30*	December, 31
Common Equity Tier 1 Ratio (CET1)	13,84%	13,68%
Tier 1 Capital Ratio	13,93%	13,68%
Total Own Fund Capital Ratio	14,16%	13,48%

*Data calculated on different company framework