



FIRST QUARTER  
RESULTS  
BANCA IFIS GROUP  
2015



# HIGHLIGHTS

(Million Euro)

|            |                |                         |        |
|------------|----------------|-------------------------|--------|
| Net profit | <b>26,2</b>    | (24,7 at 31/03/2014)    | +6,3%  |
| Equity     | <b>571,9</b>   | (437,8 at 31/12/2014)   | +30,6% |
| Funding    | <b>7.442,3</b> | (7.742,4 at 31/12/2014) | -3,9%  |
| Loans      | <b>2.921,9</b> | (2.814,3 at 31/12/2014) | +3,8%  |

| <b>GROUP KPIs<br/>at 31/03/2015</b> | <b>2015</b> | <b>2014</b> |
|-------------------------------------|-------------|-------------|
| Credit quality cost                 | 119 b.p.    | 200 b.p.    |
| Book value/share €                  | 10,78       | 8,27        |

# NET BANKING INCOME (NBI)

(Million Euro)

# 71,2

(69,4 at 1<sup>st</sup> quarter 2014)

# +2,6%

% change 1Q 2015/2014

| 1Q data  | Trade receiv. | DRL   | Tax receiv. | G&S    |
|----------|---------------|-------|-------------|--------|
| 2015     | 39,3          | 7,4   | 3,9         | 20,5   |
| 2014     | 37,5          | 6,6   | 2,2         | 23,1   |
| % Change | 5,0%          | 12,5% | 80,3%       | -11,3% |

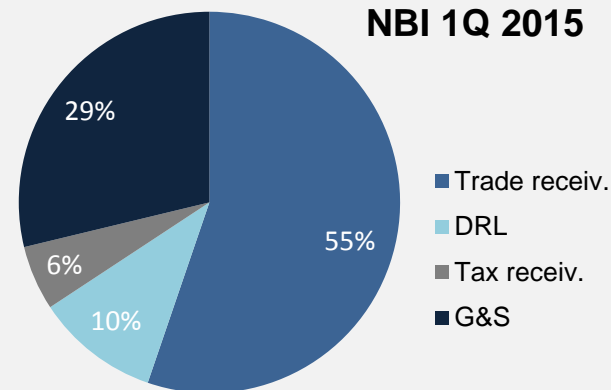
## Trade receivables sector

Clients **+8,8%** vs March 2014

Turnover **2,1 bln +29,4%**

| Trade receivables KPIs | 2015 | 2014 |
|------------------------|------|------|
| NBI/ Turnover          | 1,8% | 2,3% |
| NBI/ Loans             | 7,8% | 8,4% |

## Breakdown NBI 1Q 2015



# NET RESULT OF FINANCIAL OPERATIONS

(Million Euro)

# 65,1

(61,0 at 1<sup>st</sup> quarter 2014)

# +6,8%

% change 1Q 2015/2014

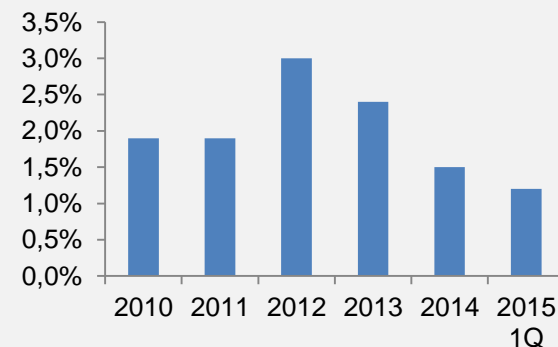
| 1Q data         | Trade receiv. | DRL   | Tax receiv. | G&S    |
|-----------------|---------------|-------|-------------|--------|
| 2015            | 33,8          | 8,9   | 4,0         | 18,5   |
| 2014            | 28,3          | 7,2   | 2,3         | 23,1   |
| <i>% Change</i> | 19,3%         | 22,3% | 75,1%       | -20,1% |

## 1 Q 2015 Net provisions

Equal to 6,0 vs 8,4 mln in first three months 2015 vs 2014

| Group KPIs 1 Q         | 2015   | 2014   |
|------------------------|--------|--------|
| Cost of credit quality | 119 bp | 200 bp |

### Cost of credit quality



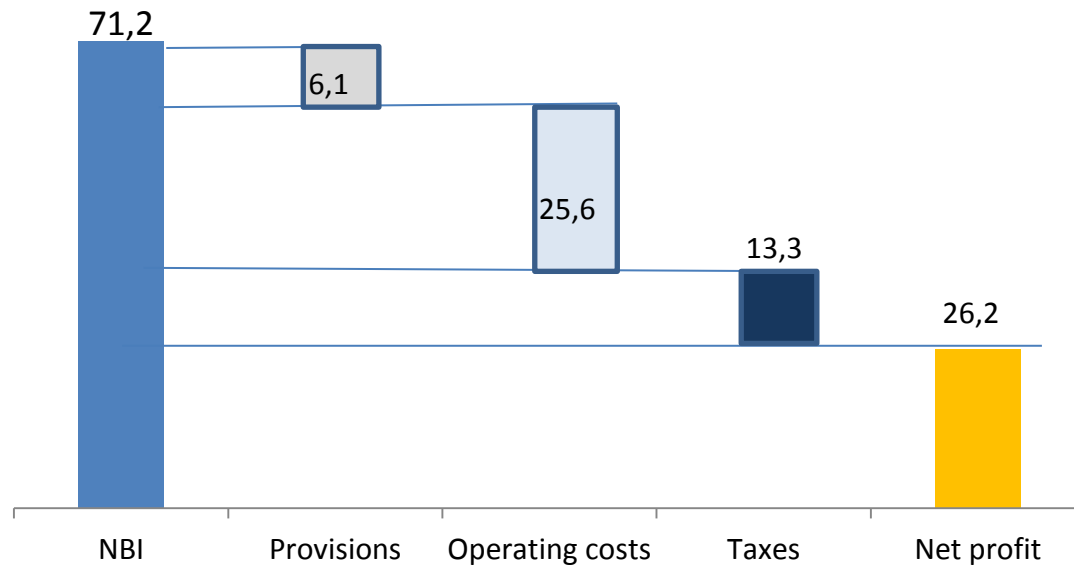
# NET PROFIT

(Million Euro)

**26,2**  
**+6,3%**

(24,7 at 1<sup>st</sup> quarter 2014)

% change 2015/2014



| Group KPIs<br>1Q data | 2015   | 2014   |
|-----------------------|--------|--------|
| Credit quality cost   | 119 bp | 200 bp |
| Tax rate              | 33,7%  | 34,5%  |

# BALANCE SHEET – ASSET STRUCTURE

(Million Euro) % change 31.03.2015 vs 31.12.2014

## Loans to customers

**2.921,9** +3,8%

of which:

2.491,3 trade receiv.  
149,0 DRL  
123,8 tax receiv.  
157,8 g&s

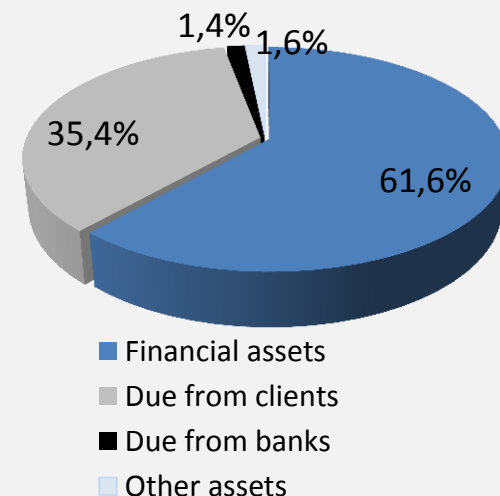
## Other Financial Assets (AFS)

**5.069,8** +1.983,5%  
Portfolio of Italian bonds  
5.066,7

## Due from banks

**115,7** -57,9%

**Total assets**  
**8.242,6**



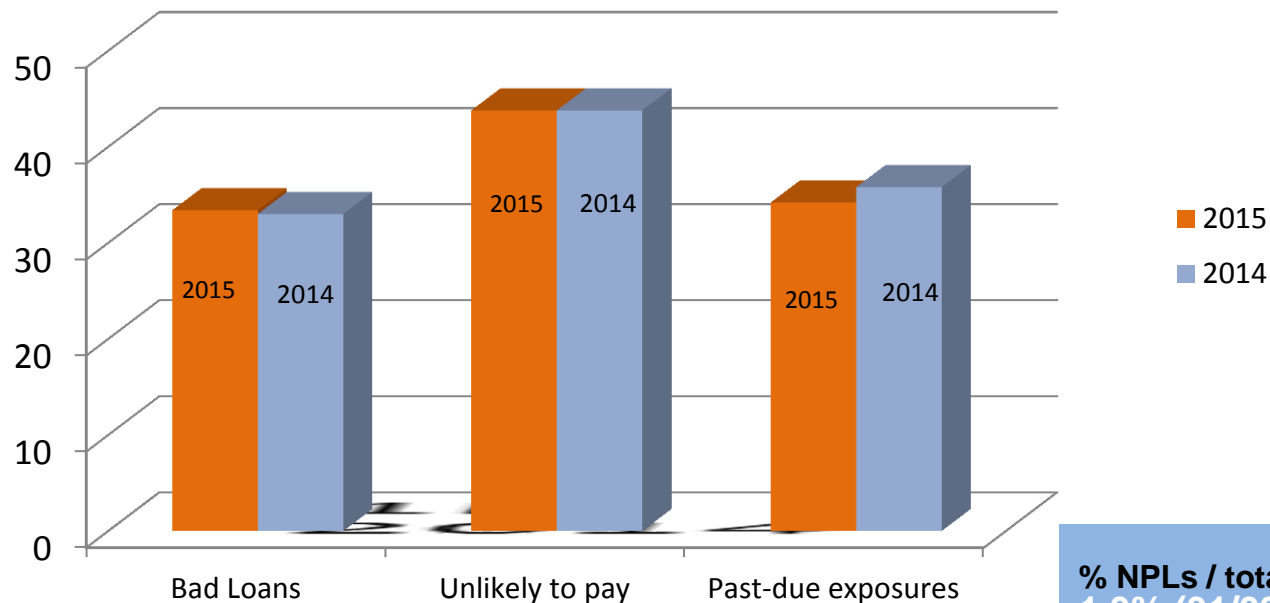
# CREDIT QUALITY

(Million Euro) % change 31.03.2015 vs 31.12.2014

**Loans to customers : 2.491,3**

+1,5%

Net figures



NPL Coverage ratio

86,6%

at March 2015

Vs

86,4%

at December 2014

**% NPLs / total trade receivables**

1,3% (31/03/2015) vs 1,3% (31/12/2014)

**% NPLs/Equity**

19,5% (31/03/2015) vs 25,7% (31/12/2014)

**% Impaired assets / Trade receivables**

4,5% (31/03/2015) vs 4,6% (31/12/2014)

# BALANCE SHEET – ASSET STRUCTURE

(Million Euro) % change 31.03.2015 vs 31.12.2014

**rendimax** and contomax

**3.071,9**

-7,3%

**Wholesale** funding

**201,0**

due from banks

-91,1%

**Wholesale** funding

**4.097,7** PCT

+96,7%

**Total funds  
and deposits**

7.442,4

-3,9%



# DEBT SECURITIES PORTFOLIO

(Million Euro) Accounting at Fair Value

|                   | By<br>December 2015 | from January<br>to<br>December 2016 | from January<br>to<br>December 2017 | from January<br>to<br>December 2018 | Total       |
|-------------------|---------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------|
| <b>Total</b>      | 2.076,0             | 777,1                               | 736,3                               | 1477,3                              | 5.066,7     |
| <b>% on total</b> | <b>41,0%</b>        | <b>15,3%</b>                        | <b>14,5%</b>                        | <b>29,2%</b>                        | <b>100%</b> |

# DEBT SECURITIES PORTFOLIO as of April 27

(Million Euro) Nominal Value

- In the last few days the bank restructured the Government bond portfolio
- It has realized around 120 Million euro gain before taxes
- It has recomposed a portfolio of the same amount but up to 2020

|                     | By<br>December<br>2015 | from<br>January<br>to<br>December<br>2016 | from<br>January<br>To<br>December<br>2017 | from<br>January<br>to<br>December<br>2018 | from<br>January<br>to<br>December<br>2019 | from<br>January<br>to<br>December<br>2020 | Total       |
|---------------------|------------------------|---|---|---|---|---|-------------|
| <b>Totale</b>       | 2.013,0                | 735,5                                     | -   | 1.280,0                                   | 650,0                                     | 190,0                                     | 4.868,5     |
| <b>% sul totale</b> | <b>41,3%</b>           | <b>15,1%</b>                              | <b>0,0%</b>                               | <b>26,3%</b>                              | <b>13,4%</b>                              | <b>3,9%</b>                               | <b>100%</b> |

# BANCA IFIS GROUP: EQUITY BREAKDOWN

(Million Euro)

| <b>EQUITY: CHANGES</b>          |              |
|---------------------------------|--------------|
| <b>Net equity at 31.12.2014</b> | <b>437,8</b> |
| Increases                       | 134,1        |
| <b>Profit for the period</b>    | <b>26,2</b>  |
| <b>Sell of treasury shares</b>  | <b>2,5</b>   |
| <b>Valuation reserve</b>        | <b>105,3</b> |
| <b>Other changes</b>            | <b>0,1</b>   |
| <b>Net equity at 31.03.2015</b> | <b>571,9</b> |

| <b>Group KPIs</b>                 | <b>2015</b> | <b>2014</b> |
|-----------------------------------|-------------|-------------|
|                                   | 31 March    | 31 December |
| Common Equity Tier 1 Ratio (CET1) | 13,94%      | 13,89%      |
| Tier 1 Capital Ratio              | 14,23%      | 13,98%      |
| Total Own Fund Capital Ratio      | 14,62%      | 14,21%      |