



# BANCA IFIS

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Banca IFIS Group: 2016 financial results

March 2017



# HIGHLIGHTS

(Million Euro)

Net profit	<b>687,9</b>	(162,0 at 31/12/2015)	+324,7%
Equity	<b>1.218,8</b>	(573,5 at 31/12/2015)	+112,5%
Funding	<b>7.037,7</b>	(6.150,5 at 31/12/2015)	+14,4%
Loans	<b>5.928,2</b>	(3.437,1 at 31/12/2015)	+72,5%

<b>GROUP KPIs</b>	<b>12 months 2016</b>	<b>12 months 2015</b>
Cost of credit SMEs	80 b.p.	89 b.p.
EPS	12,94	3,05
EPS Adjusted*	1,69	1,49
Book value/share €	22,81	10,81

\* 2016 adj for Interbanca acquisition; 2015 adj for gain on bond portfolio sale



# NET BANKING INCOME (NBI)

(Million Euro)

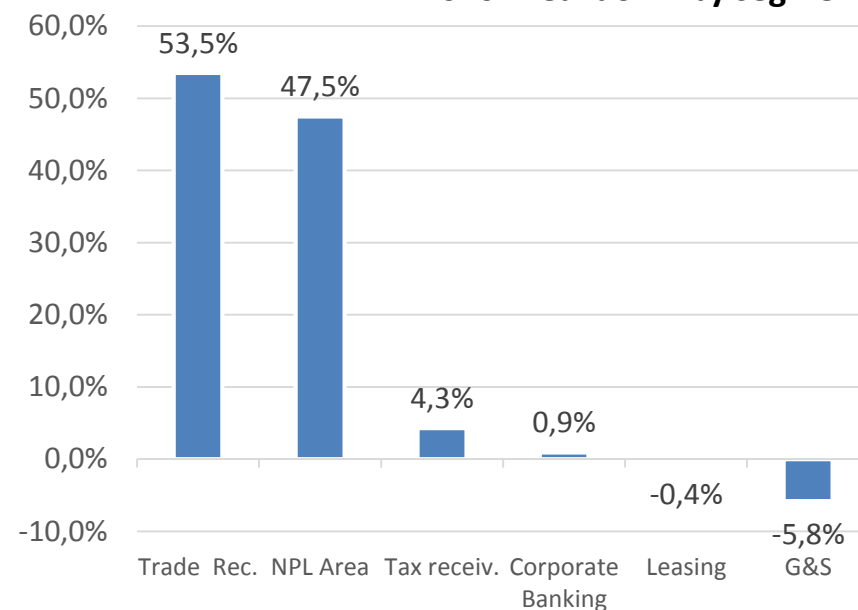
# 326,0

(404,3 in 12 months 2015)

+16,5% LFL Banca IFIS old perimeter  
(excluding gain from bond portfolio sale in 2015)

-19,4% change in 12 months 2016/2015

**2016 Breakdown by segment**



Data	Trade receivables	Corporate banking	Leasing	DRL	Tax receiv.	G&S
2016	174,4*	3,0**	-1,2**	154,7	14,0	-19,0
2015	158,7	na	na	52,7	20,3	172,6
% Change	9,9%	na	na	193,7%	-31,2%	-111,0%

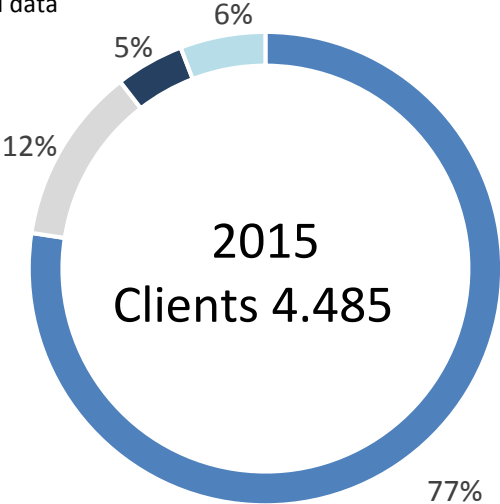
\*Includes 1 month of IFIS Factoring

\*\* Contribution only for the month of December

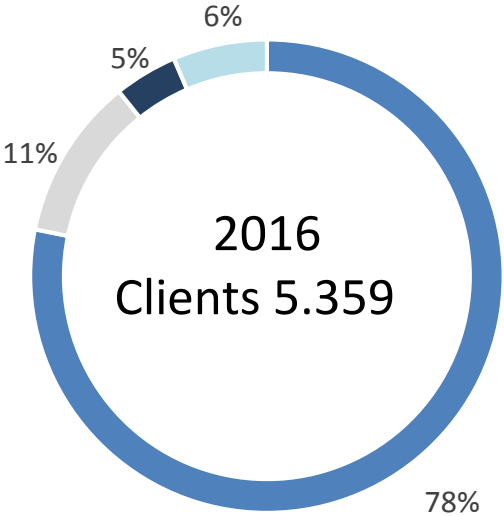


# BREAKDOWN BY CLUSTER IN TRADE RECEIVABLES SEGMENT

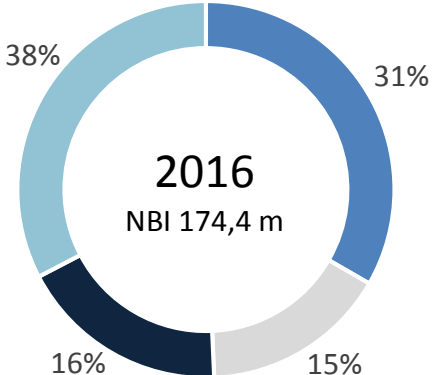
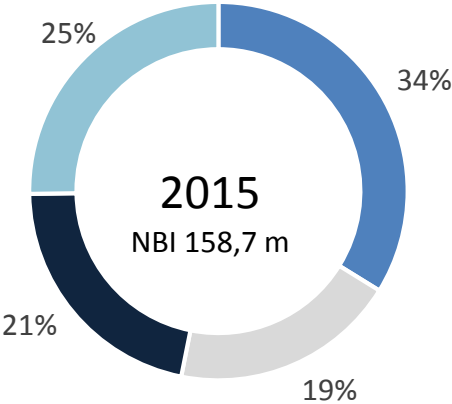
YR end data



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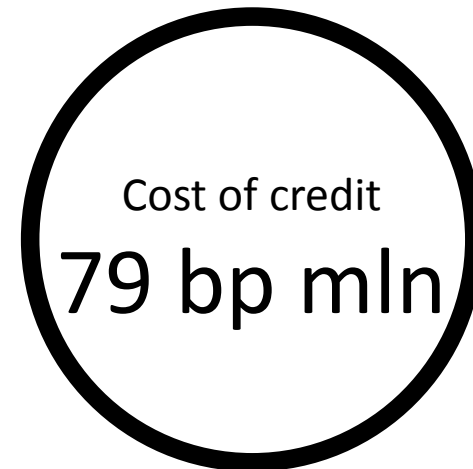
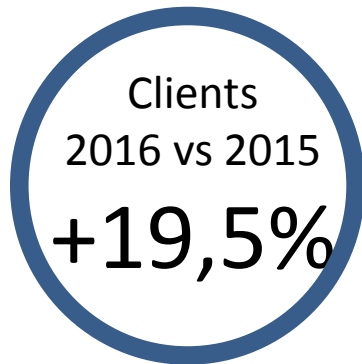
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# INSIGHT ON TRADE RECEIVABLES SEGMENT

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YR end data



# INSIGHT ON NPL AREA

YR end data

	Collection	NPL Gross Portfolio	Book Value	Book Value/NPL Portfolio
Internal and External Recovery Department	Non Judicial Payment Plans	551 mln	106 mln	19%
Legal Recovery Department	Order of Assignment	156 mln	50 mln	32%
	Judicial ongoing workout	1.667 mln	172 mln	10%
Processed at least one time		5.456 mln	120 mln	2%
Waiting for the workout		1.830 mln	114 mln	6%
		9.7bln	562 mln	

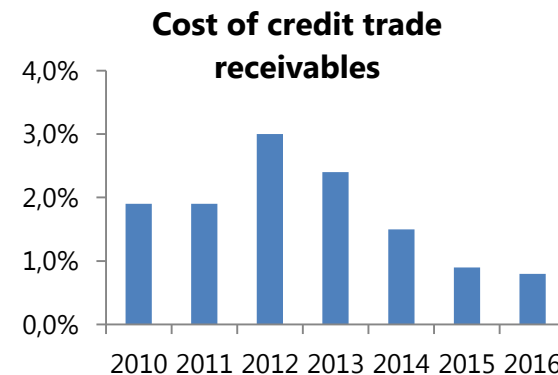


# NET RESULT OF FINANCIAL OPERATIONS

(Million Euro)

**299,4** (373,7 at December 2015)  
**-19,9%** % change 12 months 2016/2015

+20,1% excl. 124,5 m Euro plusvalue from govies sale in April 2015



Data	Trade receivables	Corporate banking	Leasing	DRL	Tax receiv.	G&S
2016	154,1	2,9	-2,7	154,7	13,6	-23,3
2015	137,4	na	na	52,7	19,9	163,7
% Change	+12,2%	na	na	193,7%	-31,6%	-114,3%



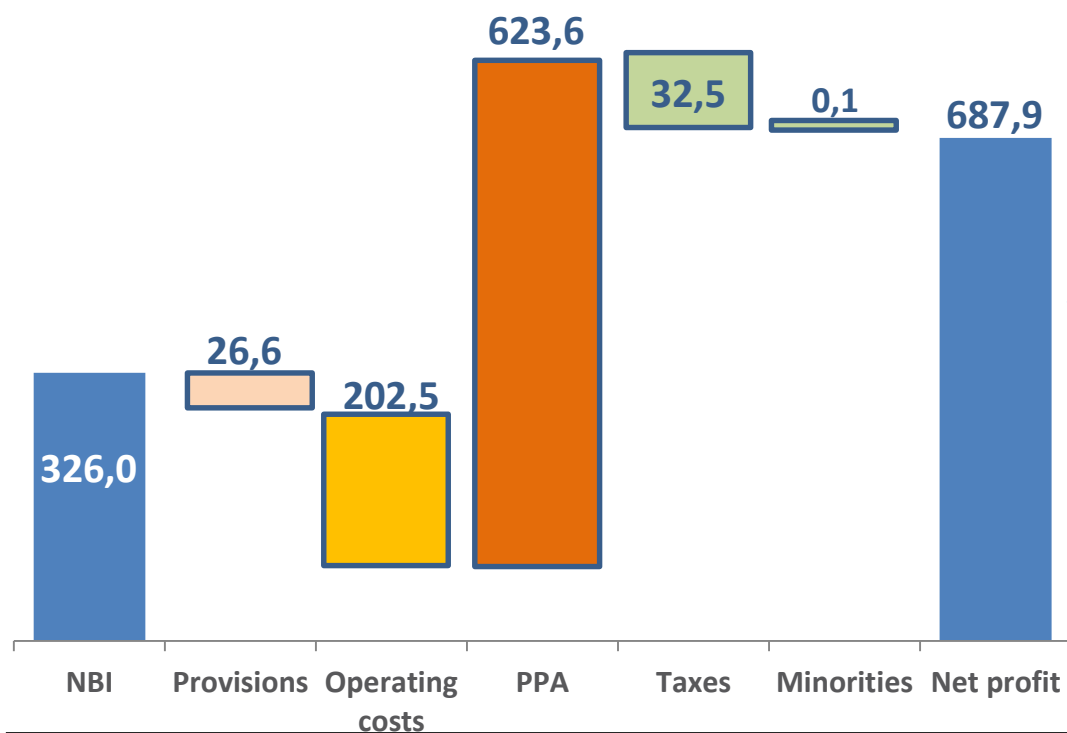
# NET PROFIT

(Million Euro)

687,9  
+324,7%

(162,0 at 2015)

% change 2016/2015



Personnel	2016	2016 Norm	2015
	65,9	56,6	48,3

5,5 restructuring  
3,8 Interbanca related

Other expenses	2016	2016 Norm	2015
Expenses	126,3	106,3	78,8
Cost/income		51,9%	31,4%*

14,1 Acquisition related  
5,9 Interbanca related

	2016**	2015
Tax rate	33,4%	34,0%

\* 45,8% Normalized

N\*\* Normalized





# BALANCE SHEET – ASSET STRUCTURE

(Million Euro) % change 31.12.2016 vs 31.12.2015

## Loans to customers

**5.928,2** +72,5%

of which:

3.092,5 Trade receiv.  
 905,7 Corp. Banking  
 1.235,6 Leasing  
 562,1 DRL  
 124,7 Tax receiv.  
 7,6 G&S

## Other Financial Assets (AFS)

**374,2** -88,4%

Portfolio of Italian bonds  
**353,2**

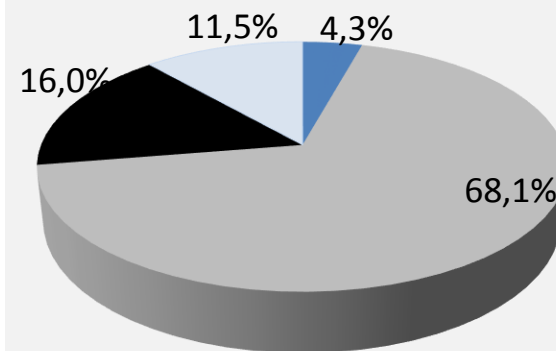
## Due from banks

**1.393,4** +1.361,3%

## Other Assets

**1.003,3**

**Total assets**  
**8.699,1**



- Financial assets
- Due from clients
- Due from banks
- Other assets

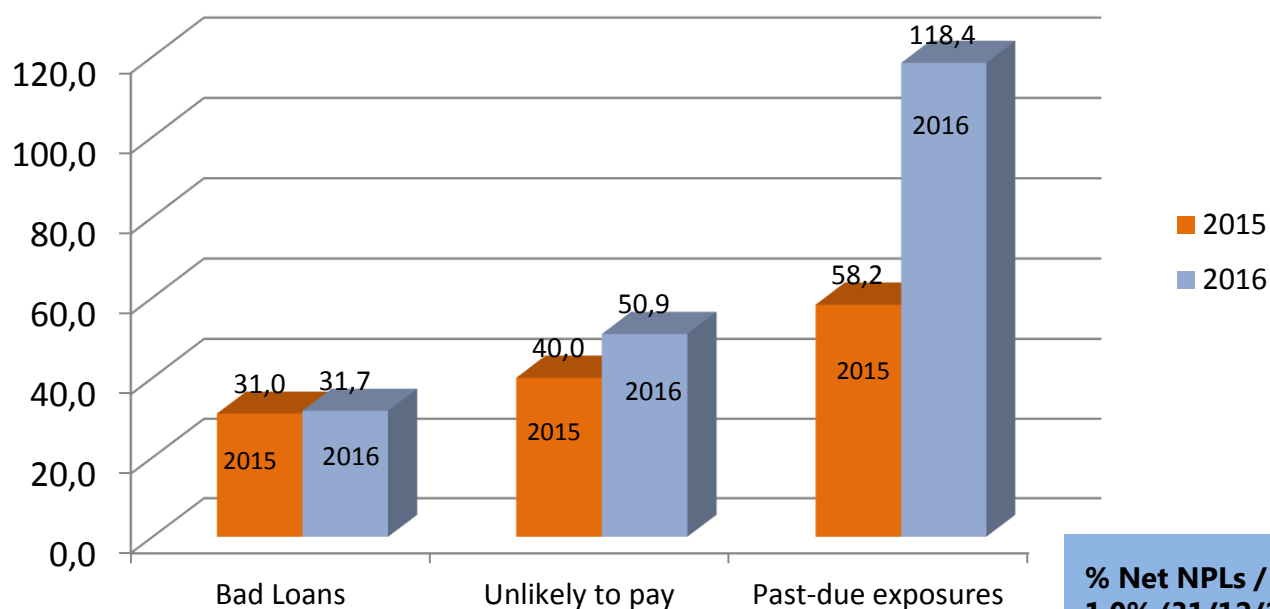


# CREDIT QUALITY: TRADE RECEIVABLES

(Million Euro) % change 31.12.2016 vs 31.12.2015

**Loans to customers : 3.092,5** +8,6%

Net figures



NPL Coverage ratio

**88,5%**

at Dec 2016

VS

**87,9%**

at December 2015

**% Net NPLs / total trade receivables**  
1,0% (31/12/2016) vs 1,1% (31/12/2015)

**% NPLs/Equity**  
2,6% (31/12/2016) vs 5,4% (31/12/2015)

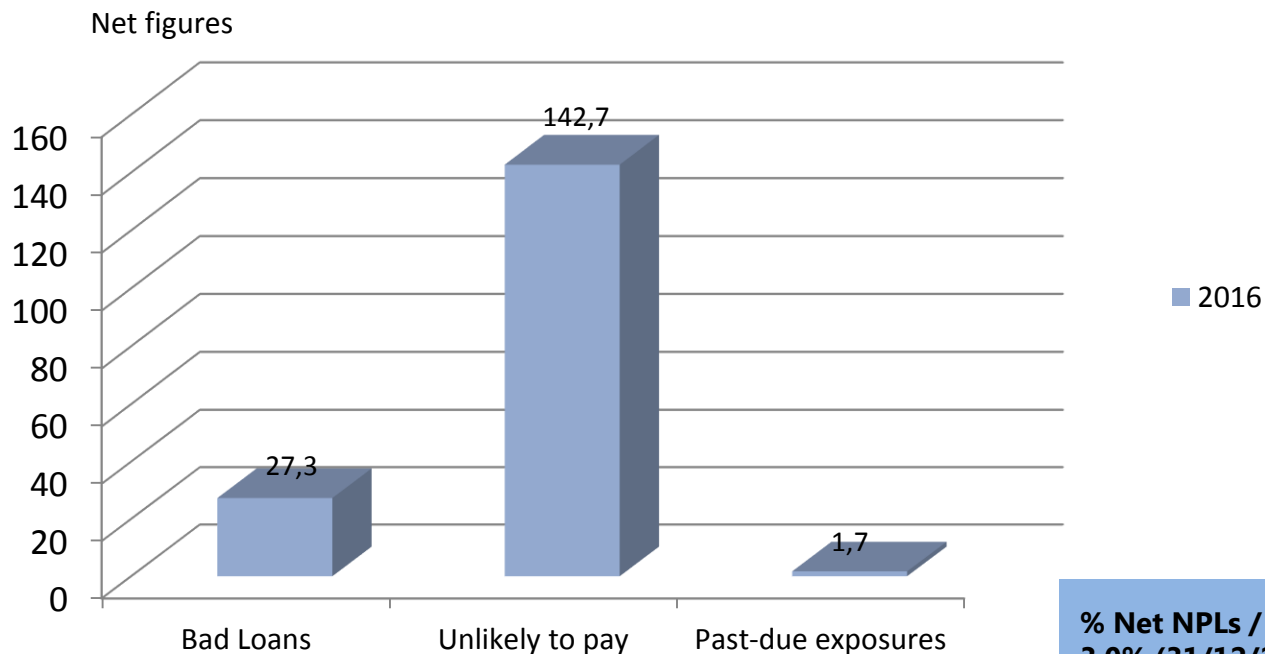
**% Impaired assets / Trade receivables**  
6,5% (31/12/2016) vs 4,5% (31/12/2015)



# CREDIT QUALITY: CORPORATE BANKING

(Million Euro) % change 31.12.2016 vs 31.12.2015

## Loans to customers : 905,7



NPL Coverage ratio

**94,0%**

at Dec 2016

**% Net NPLs / total corporate banking  
3,0% (31/12/2016)**

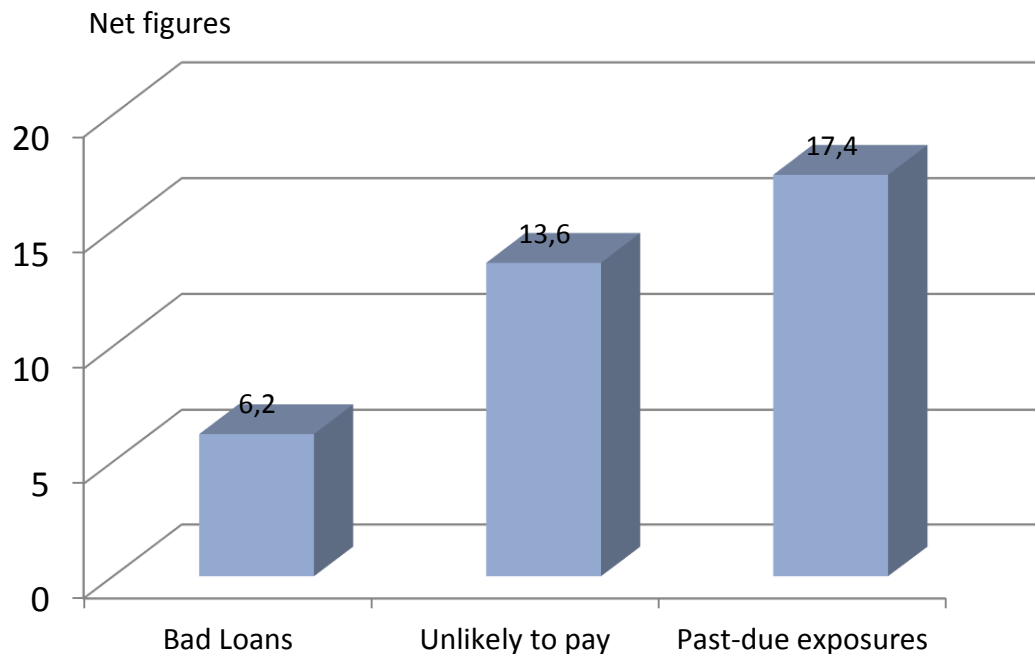
**% NPLs/Equity  
2,2% (31/12/2016)**

**% Impaired assets  
19,0% (31/12/2016)**



## CREDIT QUALITY: LEASING

(Million Euro) % change 31.12.2016 vs 31.12.2015

**Loans to customers : 1235,6**

NPL Coverage ratio

**92,2%**

at Dec 2016

**% Net NPLs / total leasing**  
**0,5% (31/12/2016)**

**% NPLs/Equity**  
**0,5% (31/12/2016)**

**% Impaired assets**  
**3,0% (31/12/2016)**



## BALANCE SHEET – LIABILITIES STRUCTURE

(Million Euro) % change 31.12.2016 vs 31.12.2015

**rendimax + contomax**

4.519,3 +45,2%

**Corporate time depo**

101,5

**PCT**

50,9 due from banks -86,8%

270,3 due to customers -88,1%

**Due to banks**

453,1 +62,5%

**Total funds and deposits**

5.549,1 -9,8%

**Debt and securities in issue**

(bond, securitization, deposit certificates)

1.488,6 (0 at 31.12.2015)

**Total funding**

7.037,7 +14,4%



## DEBT SECURITIES PORTFOLIO AT 31.12.2016

(Million Euro) Accounting at Fair Value

	<b>By December 2017</b> 1*	<b>from January to December 2019</b>	<b>from January to December 2020</b>	<b>Total</b>
<b>Total</b>	270,3	30,1	52,8	353,2
<b>% on total</b>	<b>76,5%</b>	<b>8,5%</b>	<b>15,0%</b>	<b>100%</b>

1\*= As of today all expired.



(Million Euro)

<b>EQUITY: CHANGES</b>		
<b>Net equity at 31.12.2015</b>		<b>573,5</b>
	Increases	696,8
	<b>Profit for the period</b>	<b>687,9</b>
	<b>Shares sale</b>	<b>8,7</b>
	<b>Other</b>	<b>0,1</b>
	Decreases	(51,5)
	<b>Dividends</b>	<b>(40,3)</b>
	<b>Change of AFS reserve</b>	<b>(10,1)</b>
	<b>Forex changes</b>	<b>(1,1)</b>
	<b>Other</b>	<b>(0)</b>
<b>Net equity at 31.12.2016</b>		<b>1.218,8</b>
<b>Banca IFIS only KPIs</b>	<b>2016</b>	<b>2015</b>
	<b>31/12</b>	<b>31/12</b>
Common Equity Tier 1 Ratio (CET1)	15,71%	15,78%
Tier 1 Capital Ratio	15,71%	15,78%
Total Own Fund Capital Ratio	15,71%	15,78%



# 3 YRS OF CONSISTENT AND SOLID GROWTH

(Million Euro)

	2014	2015	2016		2014	2015	2016
<b>Net Profit/ for the period</b>	96	162	688	<b>RWA (Eu bn)</b>	2,8	3,3	7,0
<b>Net Loans to customers (Eu bn)</b>	2,8	3,4	5,9	<b>CET 1 Ratio**</b>	14,0%	15,8%	15,7%
<b>AFS+HTM (Eu bn)</b>	5,1	3,2	0	<b>Net equity</b>	438	573	1.219
<b>Total Assets (Eu bn)</b>	8,3	7,0	8,7	<b>NPL ratio *</b>	1,3%	1,1%	1,0%
<b>Tot. Funds and deposits (Eu bn)</b>	7,7	6,2	7,0	<b>NPL Coverage ratio*</b>	86,4%	87,9%	88,5%

(\*) Net bad loans/Net Loans to customers (within Trade receivables) \*\*Ratio without parent company La Scogliera minority





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