

Banca IFIS Group

**FIRST HALF
2012 RESULTS**

H2012



 Banca **IFIS** Group

Highlights

Net Profit: 37,7

Million euro
(+188,6%)

Equity: 257,7

Million euro
30 June 2012 (196,3 31/12/2011)

Funding: 6.654,5

Million euro
30 June 2012 (+81,9%)

Net Banking Income

(million euro)

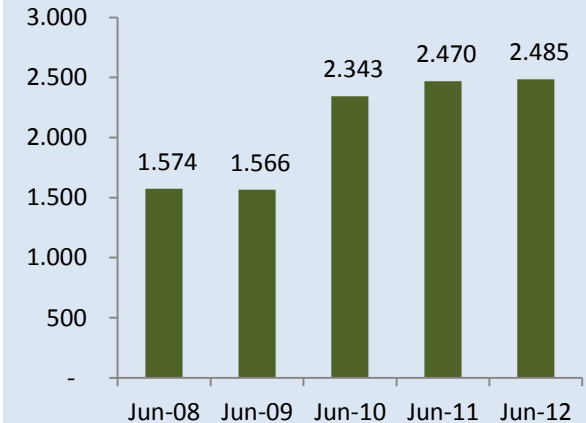
107,3 (51,0 million in 1H 2011)

+110,3% = change 1H 2012 vs 1H 2011

Sectors' contribution:

Trade Receivables:	47,8
NPL:	10,1
Tax Receivables:	1,1
Governance and Services:	48,3

Turnover



Over the half year, focus was strongly on small enterprises.

KPI Trade Receivables Segment	1 H 2012	1 H 2011
Net banking income/ Turnover	1,9%	1,5%

Net Result of Financial Operations

(million euro)

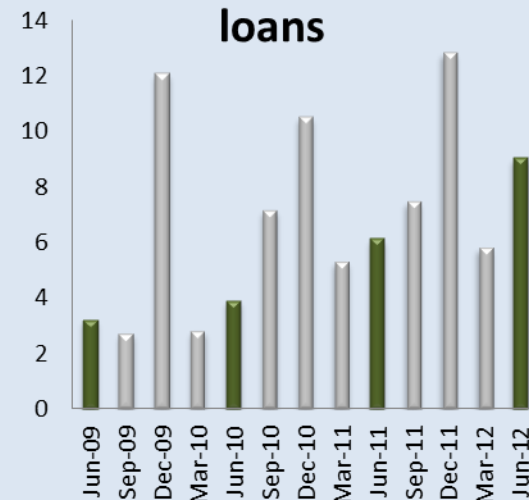
92,5 (39,6 mn in 1H 2011)

+133,6% = change 1H 2012 vs 1H 2011

Sectors' contribution:

Trade Receivables:	35,7
NPL:	10,0
Tax Receivables:	1,1
Governance and Services:	45,7

Net impairment on loans



Group KPI	1 H 2012	1 H 2011
Cost of credit quality	2,0%	1,9%

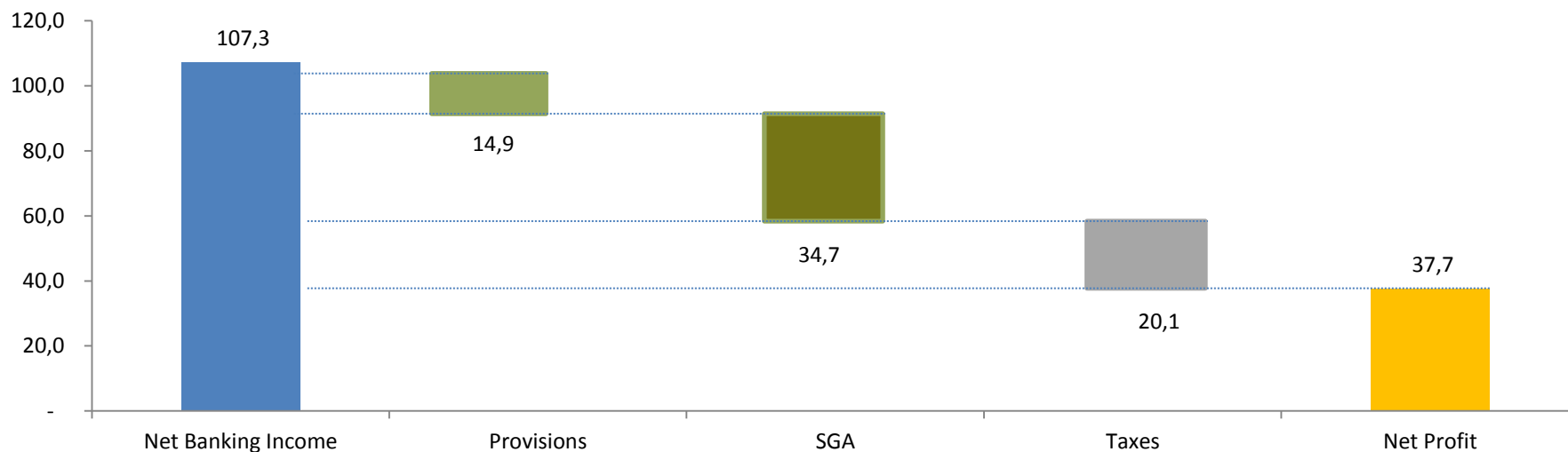
Net Profit

(million euro)

37,7 (13,0 in 1H 2011)

+188,6% = change 1H 2012 vs 1H 2011

Group KPI	1 H 2012	1 H 2011
Cost of credit quality	2,0%	1,9%
Cost/ income ratio	32,3%	39,2%
Tax rate	34,9%	30,7%



Balance Sheet – Asset Structure

LOANS to customers

2.186,4 million euro

+26,9% change 1H 2012 vs 2011

Assets available for sale (AFS+ HTM)

4.319,6 million euro

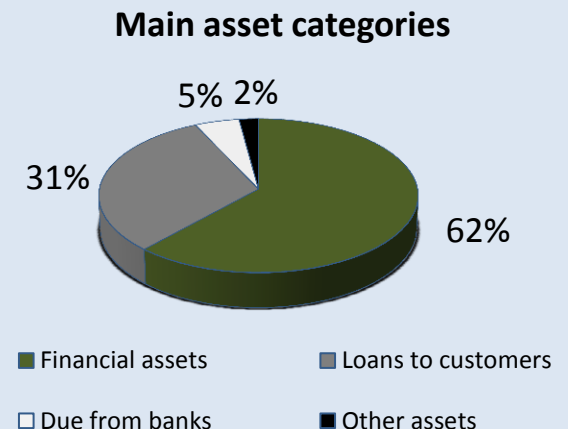
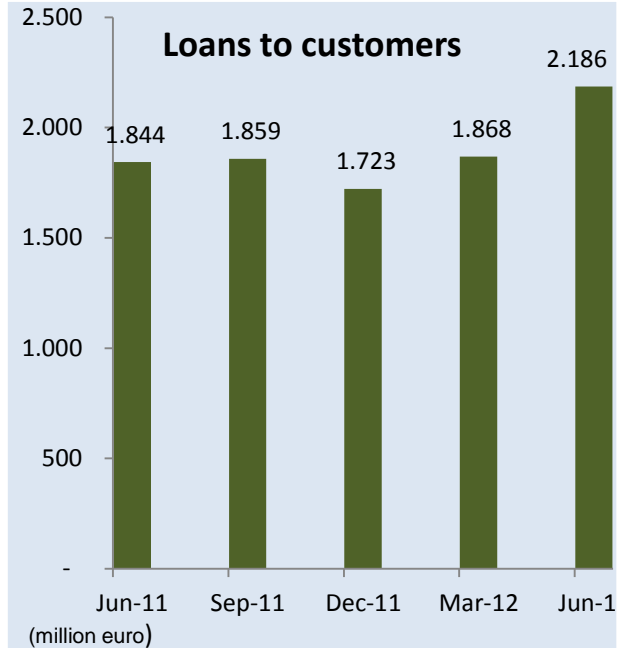
+156,3 % change 1H 2012 vs 2011

DUE from banks

342,3 million euro

+8,4% change 1H 2012 vs 2011

Portfolio of securities held 4.364,8 million euro

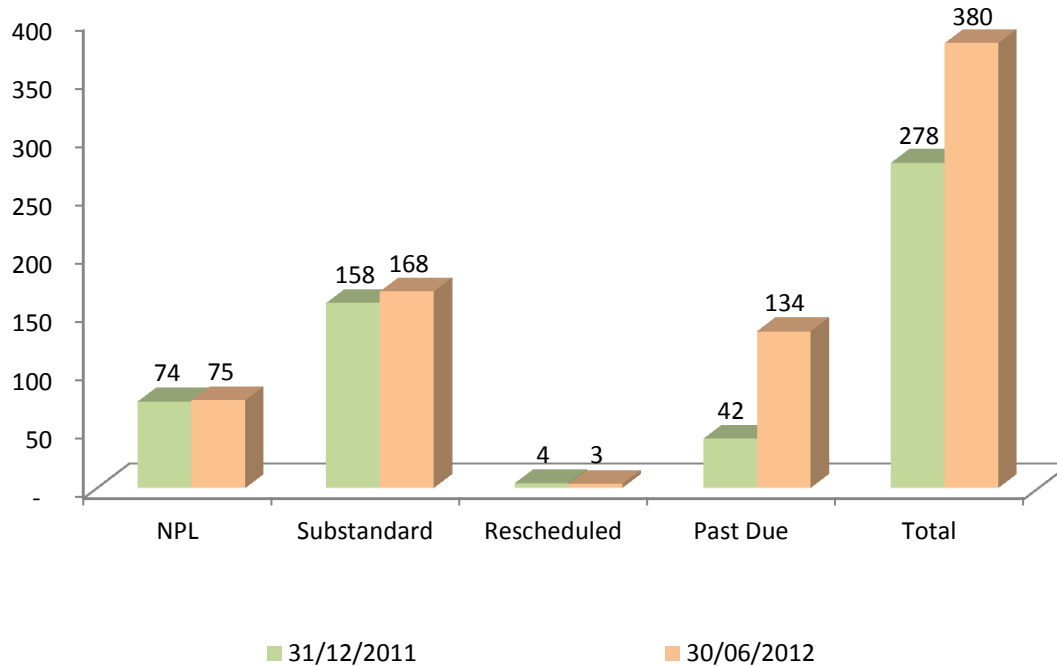


Receivables due from customers

RECEIVABLES due from customers

(Total loans) **2.186,4** million euro

Credit quality assets



Incidence of impaired assets / Total receivables = 17,4% vs 16,1%

Incidence of net NPL / Total net receivables = 3,4% vs 4,3%

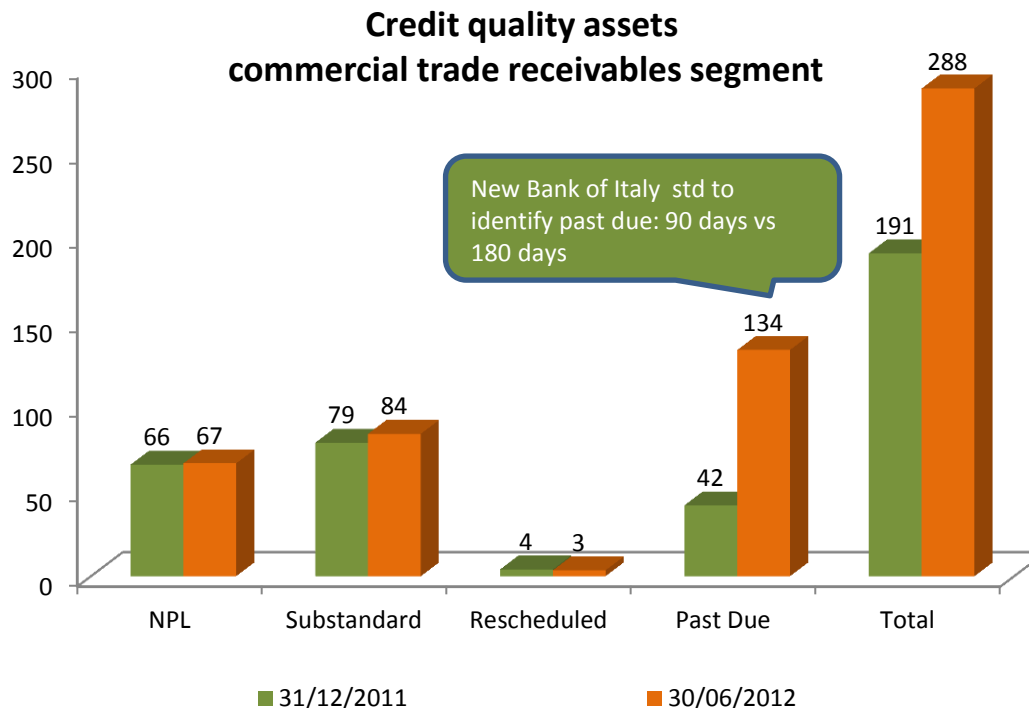
Receivables due from customers LFL

TRADE RECEIVABLES due from customers

(Total loans) **1.807,4** million euro

Incidence of impaired assets / Total receivables = 15,9% vs 12,4%

Incidence of net NPL/ Total net receivables = 3,7% vs 4,3%



Bonds Portfolio

Debt securities classified under:	31/12/2011	30/06/2012	% change
Available for sale financial assets	1.671	1.348	-19,3%
Held to maturity financial assets	-	2.959	
Receivables due from banks - bonds	111	58	-47,3%
Held for trading financial assets	0	0	-37,8%
Total securities held	1.782	4.365	145,0%

Breakdown by maturity	up to 3 months	between 3 and 6 months	between 6 and 12 months	between 1 and 5 months	between 1 and 5 months
	Total	334	646	699	2.614
% on total	8%	15%	16%	60%	2%

Balance Sheet – Funding structure

rendimax – Savings account

2.441,4 million euro

+56,9% increase 1H 2012 vs 2011

Wholesale funding

582,8 million euro payables due to banks

-70,9% vs 2011

Wholesale funding

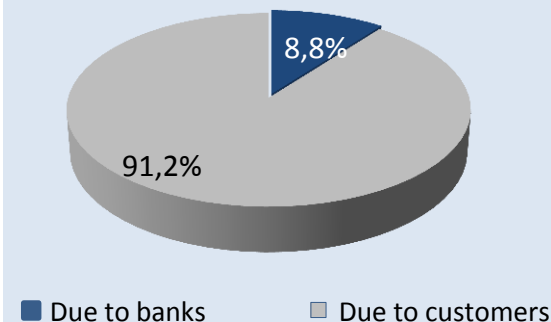
3.570,7 million euro repurchase agreements underlying government bonds with Cassa di Compensazione e Garanzia as the counterpart

Total funding:

6.654,5

million euro

Total Funding



1H 2012 Highlights

Daily and steady success of **rendimax**, with a high increase in funding.

Funding

SMEs and PA: 12% rise in number of small enterprises financed.

Lending

NPL: focus on reinforcing and improving the efficiency of processes, resources and tools, which will boost further profits. Important acquisition of new NPL portfolios (+ 600 million euro nominal amount of receivables managed upto 3.071 million at end of June).

Tax receivables arising from insolvency proceedings: reinforced its leadership through a business strategy aimed at maximising the synergies of the Group.

Italian Government Bonds portfolio: strenghtening of equity without dipping into the financial resources needed to support enterprises.

Record profitability : Solvency: 11,9% and **Core Tier 1:** 12,1%

Profitability

contomax

The online current account of Banca IFIS will be available within 2012. Following the 12.000 responses obtained from surveys made on the social networks, the Banca IFIS team is now working on the creation of the new account. **contomax** will be free, high yeild, easy to use, and secure.

The features of contomax will be revealed in the next few weeks, together with the launch of a dedicated website and a contest for street artists in order to find the best graphics to use for Contomax

