

BANCA **IFIS**

2017 HALF YEAR RESULTS

**1H 2017**

VALUE TO YOUR BUSINESS

#RESULTS  
**1H17**

[www.bancaifis.com](http://www.bancaifis.com)



## HIGHLIGHTS

(Million Euro)

<b>Net profit</b>	<b>103,7</b>	(39,1 at 30/06/2016)	+165,0%
<b>Equity</b>	<b>1.283,3</b>	(1.218,8 at 31/12/2016)	+5,3%
<b>Funding</b>	<b>7.611,3</b>	(7.037,7 at 31/12/2016)	+8,2%
<b>Loans</b>	<b>6.084,1</b>	(5.928,2 at 31/12/2016)	+2,6%

<b>GROUP KPIs</b>	<b>30/06/2017</b>	<b>30/06/2016</b>	
Cost of credit SMEs	-14 b.p.	*80 b.p	* 31/12/2016
EPS	1,94	0,74	
Book value/share €	24,02	10,59	



## NET BANKING INCOME 2016 RESTATED by quarter (NBI)

(Million Euro)

Group's 2016 NBI recalculated with the **new Internal Transfer Rates (TIT)**. Due to external (market rates) and internal (composition and funding rates) changes, it has been necessary to revise and update the TIT calculation method.

	Trade receiv.	Corporate banking	Leasing	Area NPL	Tax receiv.	G & S	Total
<b>1Q16</b>	33,7			24,6	4,0	14,3	<b>76,6</b>
<b>2Q16</b>	34,3			33,8	3,7	2,5	<b>74,3</b>
<b>3Q16</b>	33,7			49,0	2,7	1,4	<b>86,8</b>
<b>4Q16</b>	46,8	3,0	-1,2	40,9	3,0	-4,2	<b>88,3</b>
<b>Total</b>	<b>148,5</b>	<b>3,0</b>	<b>-1,2</b>	<b>148,3</b>	<b>13,4</b>	<b>14,0</b>	<b>326,0</b>



# MARGINS (NBI and NPFA\*)

(Million Euro)

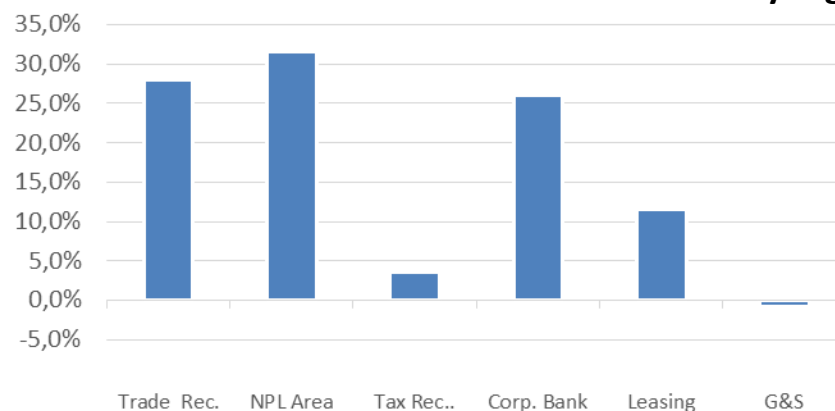
## NBI: 250,0

(150,9 in 1H 2016) +65,7%

## NPFA\*: 268,5

(135,2 in 1H 2016) +98,7%

**NBI 1H2017 Breakdown by segment**



Data 1H	Trade receivables	Corporate banking	Leasing	Area NPL	Tax receiv.	G&S	
NBI 2017	70,1	65,1	29,0	79,0	8,8	-2,0	250,0
NBI 2016	68,0	na	na	58,4	7,7	16,8	150,9
% Change	3,2%	na	na	35,2%	14,2%	-111,8%	65,7%
NPFA 2017	58,5	96,9	27,9	79,0	8,6	-2,4	268,5
NPFA 2016	56,4	na	na	58,4	7,5	12,8	135,2
% Change	3,7%	na	na	35,2%	15,1%	-118,9%	+98,7%

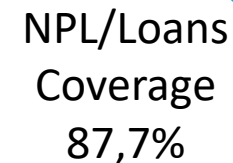
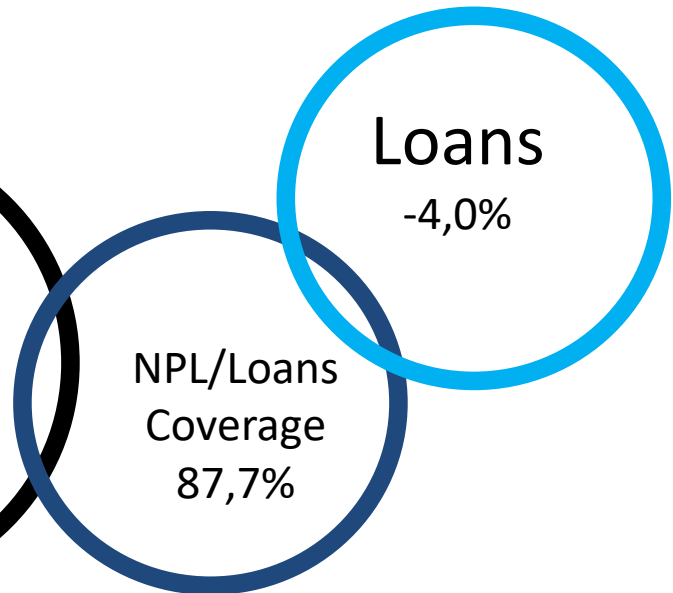
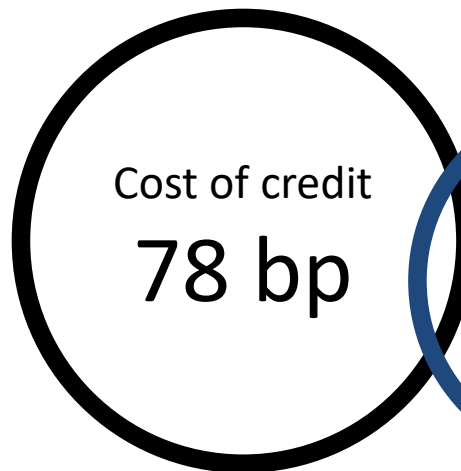
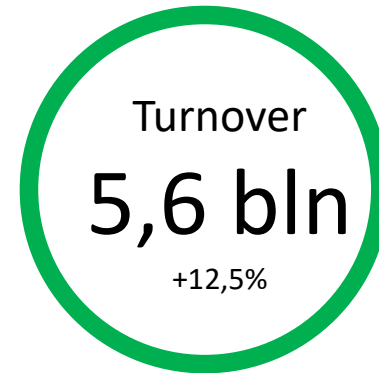
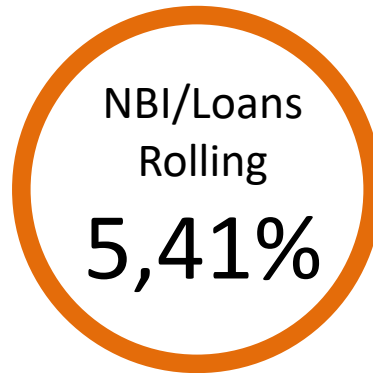


Data 2016 recalculated with the **new Internal Transfer Rates**

\*NPFA= Net Profit from Financial Activities

# INSIGHT ON TRADE RECEIVABLES SEGMENT

1H17 data



# INSIGHT ON CORPORATE BANKING SEGMENT

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1H17 data

New Loans  
212,4 mln

Reversal PPA  
59,7 mln

Loans  
972,5 mln  
+7,4%

NPL/Loan  
Coverage  
93%

Cost of credit  
**-329 bp**  
Positive due to release  
of previous provision  
and reversal of PPA

Provisions  
31,8  
Positive



# INSIGHT ON LEASING SEGMENT

1H17 data

Clients  
**72.496**

Market share  
**3,6%**

Loans  
1.303,1mln  
+5,5%

Reversal PPA  
4,1 mln

NBI /Loans  
Rolling  
3,5%

Cost of credit  
**32 bp**



# INSIGHT ON NPL AREA

1H17 data

	Collection	NPL Gross Portfolio	Book Value	Book Value/NPL Portfolio
Internal and External Recovery Department	Non Judicial Payment Plans	629 mln	125 mln	20%
Legal Recovery Department	Order of Assignment Wage	237 mln	83 mln	35%
	Judicial ongoing workout	2.012 mln	242 mln	12%
Processed at least one time		5.908 mln	132 mln	2%
Waiting for the workout		2.238 mln	120 mln	5%
		11.0 bln	701 mln	







# INSIGHT ON AREA NPL

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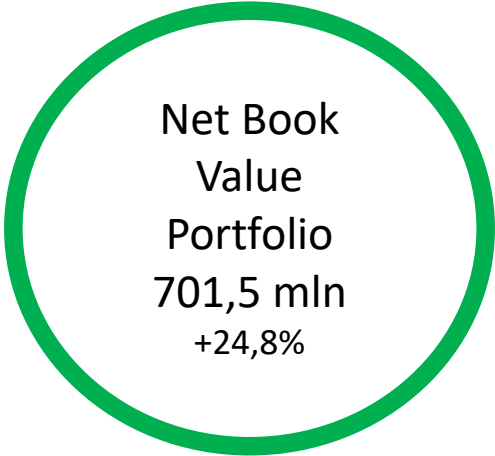
1H17 data



New portfolio  
acquisition  
2,3 bln



Gross Book Value  
Portfolio  
11,0 bln




Net Book  
Value  
Portfolio  
701,5 mln  
+24,8%




# INSIGHT ON TAX RECEIVABLES

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1H17 data



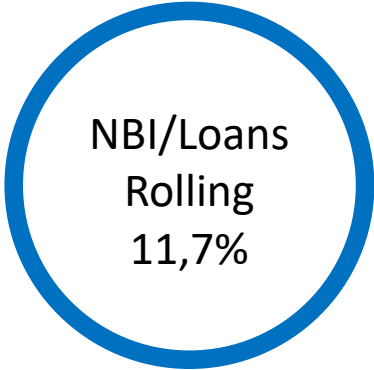
New portfolio  
acquisition  
32,4 mln



Net Book Value  
Portfolio  
133,8 mln  
+7,3%



Cash-in  
33,0 mln



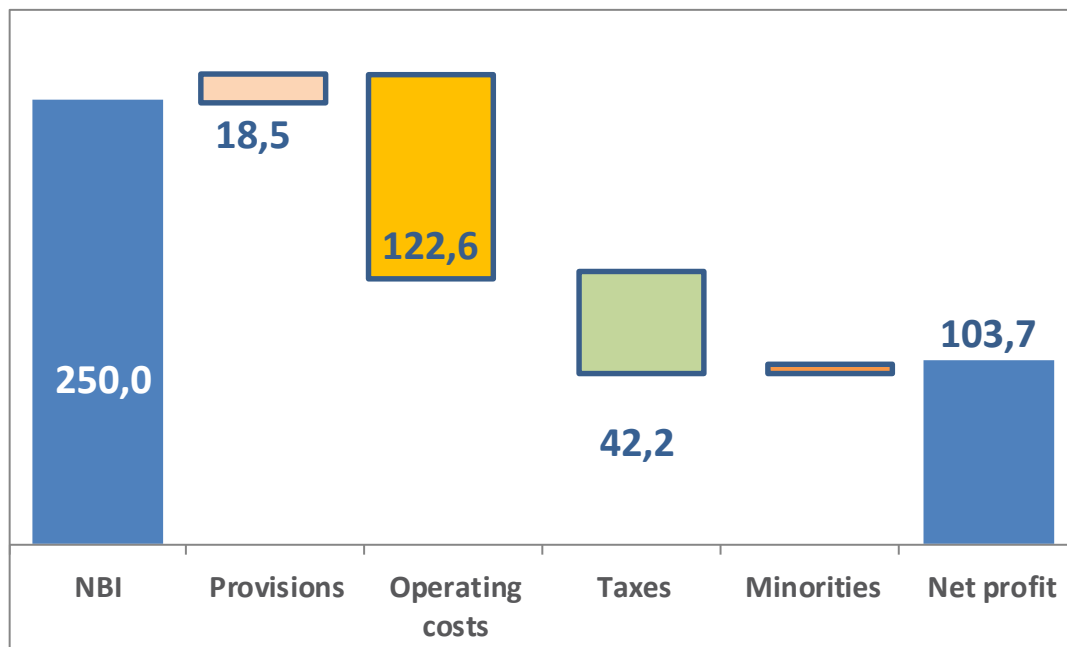
NBI/Loans  
Rolling  
11,7%



# NET PROFIT

(Million Euro): 1H17 data

**103,7** (39,1 in 1H 2016 )  
**+165,0%**



Personnel	1H 2017	1H 2016	% Change
	49,5	27,6	+79,3%

16,6 ex GE Capital Interbanca

Other expenses	1H 2017	1H 2016	% Change
	69,9	46,5	50,3%

14,7 ex GE Capital Interbanca

	1H 2017	1H 2016
Cost/Income	49,0%	50,9%
Tax rate	28,9%	33,0%

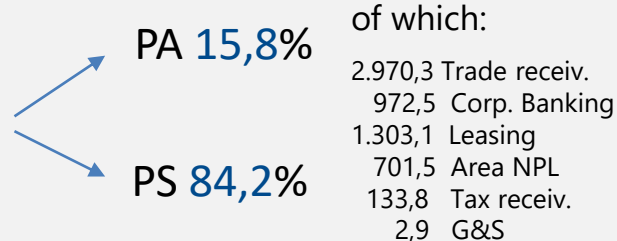


# BALANCE SHEET – ASSET STRUCTURE

(Million Euro) % change 30.06.2017 vs 31.12.2016

## Loans to customers

**6.084,1** +2,6%



## AFS

**639,1** +70,8%

Portfolio of Italian Government bonds : 353,2  
Portfolio of Italian Bonds with government warranty: 263,9

## Due from banks

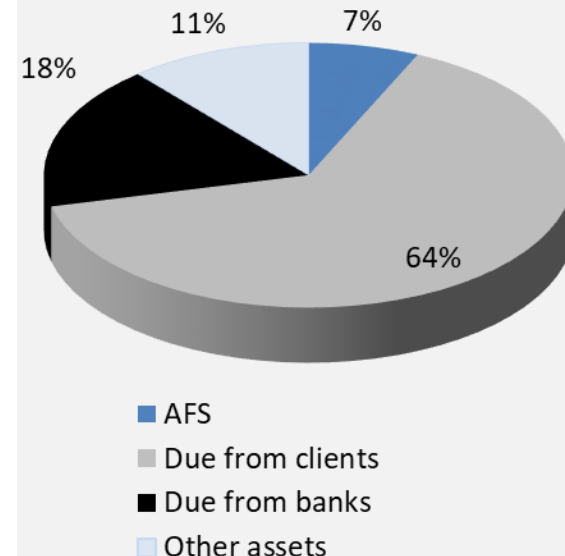
**1.667,5** +19,7%

## Other Assets

**1.053,4** +5,0%

Fiscal Assets 545,7 of which:  
Current tax assets: 81,6  
DTA : 464,1

**Total assets**  
**9.444,1**



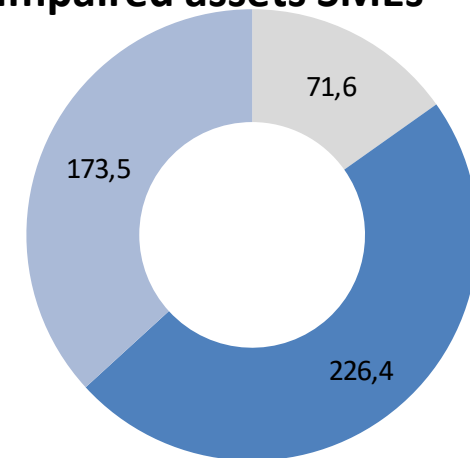
# CREDIT QUALITY: SMEs LENDING

(Million Euro) % DATA 1H17

**Loans to customers : 6.084,1** +2,6%

1H2017	Trade Receivables	Corporate Banking	Leasing	Total SMEs Lending
Net NPL	35,1	29,9	6,6	71,6
% Net NPL/Loans	1,2%	3,1%	0,5%	1,4%
% Net NPL/ Equity	2,7%	2,3%	0,5%	5,6%
% Net Impaired assets/Loans	8,2%	19,5%	2,9%	9,0%
NPL COVERAGE	87,7%	93,0%	89,2%	90,7%
Total Coverage of Impaired Assets	54,1%	73,1%	71,3%	65,5%

**Impaired assets SMEs**



■ NPL ■ Unlikely to pay ■ Past-due exposures



# BALANCE SHEET – LIABILITIES STRUCTURE

(Million Euro) % change 30.06.2017 vs 31.12.2016

## rendimax + contomax+ corporate time depo

5.070,6 +9,7%

## 967,3 Due to banks

700,3 TLTRO n.a.

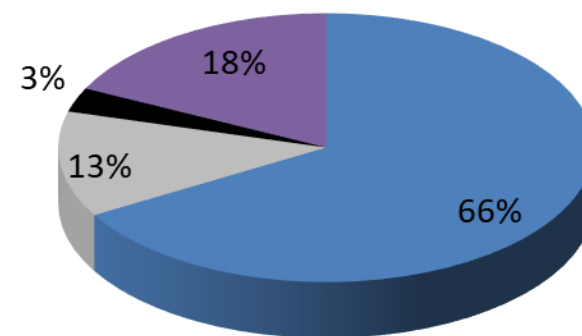
## Debt Securities

1.352,4 -9,1%

382,9 Bonds  
0,6 Certificates of deposit  
968,9 Securitization

## Total funding

7.611,3 +8,2%



■ Deposits      ■ Due to banks  
■ Other liabilities      ■ Debt securities



(Million Euro)

<b>EQUITY: CHANGES</b>		
<b>Net equity at 31.12.2016</b>		<b>1.218,8</b>
	Increases	108,3
	<b>Profit for the period</b>	<b>103,7</b>
	<b>Change of AFS reserve</b>	<b>2,8</b>
	<b>Other</b>	<b>1,8</b>
	<b>Minorities</b>	<b>0,0</b>
	Decreases	43,8
	Dividends	43,8
<b>Net equity at 30.06.2017</b>		<b>1.283,3</b>

<b>Banca IFIS Group only KPIs</b>	<b>2017</b>	<b>2016</b>
	<b>30/06</b>	<b>31/12</b>
Common Equity Tier 1 Ratio (CET1)	16,38%	15,71%
Tier 1 Capital Ratio	16,38%	15,71%
Total Own Fund Capital Ratio	16,38%	15,71%



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