



# BANCA PASSADORE & C.

FONDATA NEL 1888 - GENOVA

## BALANCE SHEET

Assets		31.12.09	31.12.08
10	CASH AND CASH ON HAND	69.500.408	176.818.608
20	FINANCIAL ASSETS HELD FOR TRADING	30.399.676	6.331.726
40	FINANCIAL ASSETS AVAILABLE FOR SALE	277.913.969	172.163.992
60	AMOUNTS OWING BY BANKS	182.626.310	250.887.061
70	CUSTOMER LOANS	1.020.497.676	905.808.991
80	HEDGING DERIVATES	2.455	
110	PROPERTY, PLANT AND EQUIPMENT	48.134.251	48.842.201
120	INTANGIBLE ASSETS	264.654	268.229
130	TAX ASSETS	6.447.696	5.950.761
	a) current	4.607.851	2.800.597
	b) deferred	1.839.845	3.150.164
150	OTHER ASSETS	20.706.134	19.126.651
<b>TOTAL ASSETS</b>		<b>1.656.493.229</b>	<b>1.586.198.220</b>

Liabilities and shareholders' equity		31.12.09	31.12.08
10	AMOUNTS OWING TO BANKS	1.491.646	3.017.682
20	CUSTOMER DEPOSITS	1.290.212.571	1.239.546.090
30	OUTSTANDING SECURITIES	172.670.539	178.961.602
40	FINANCIAL LIABILITIES HELD FOR TRADING	1.123.537	1.913.540
60	HEDGING DERIVATES	334.011	
80	TAX LIABILITIES	1.669.490	341.829
	a) current	1.324.333	6.169
	b) deferred	345.157	335.660
100	OTHER LIABILITIES	46.063.523	26.932.832
110	PROVISION FOR STAFF TERMINATION PAY	5.310.861	5.570.933
120	PROVISION FOR RISKS AND CHARGES	2.992.600	2.780.529
	b) other provisions	2.992.600	2.780.529
130	VALUATION RESERVES	6.881.458	4.269.303
160	RESERVES	67.439.786	62.715.604
170	SHARE PREMIUMS	429.393	429.393
180	SHARE CAPITAL	50.000.000	50.000.000
190	TREASURY SHARES (-)	(46.331)	(4.437)
200	PROFIT (LOSS) FOR THE YEAR	9.920.145	9.723.320
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>1.656.493.229</b>	<b>1.586.198.220</b>

# PROFIT AND LOSS ACCOUNT

	31.12.09	31.12.08
10 INTEREST EARNED AND SIMILAR INCOME	38.411.259	72.144.055
20 INTEREST EXPENSE AND SIMILAR CHARGES	(10.278.322)	(36.182.068)
<b>30 INTEREST MARGIN</b>	<b>28.132.937</b>	<b>35.961.987</b>
40 COMMISSIONS EARNED	24.054.427	20.688.713
50 COMMISSIONS EXPENSE	(1.727.673)	(2.488.689)
<b>60 NET COMMISSIONS</b>	<b>22.326.754</b>	<b>18.200.024</b>
70 DIVIDENDS AND SIMILAR INCOME	83.319	1.009.988
80 NET RESULT FROM TRADING	3.371.172	2.033.824
90 NET RESULT FROM HEDGING	(1.830)	
100 GAINS / (LOSSES) FROM SALE OR REPURCHASE OF:	2.249.001	542.353
b) financial assets available for sale	2.249.001	542.353
<b>120 NET BANKING REVENUES</b>	<b>56.161.353</b>	<b>57.748.176</b>
130 VALUE (ADJUSTMENTS) /WRITE-BACKS FOR WORSENING OF:	(1.385.333)	(4.670.661)
a) loans	1.385.333	638.557
b) financial assets available for sale		4.032.104
<b>140 NET RESULT FROM FINANCIAL ACTIVITIES</b>	<b>54.776.020</b>	<b>53.077.515</b>
150 ADMINISTRATIVE EXPENSES:	(39.200.253)	(38.301.248)
a) staff costs	25.962.343	25.135.785
b) other administrative expenses	13.237.910	13.165.463
160 PROVISIONS FOR RISKS AND CHARGES, NET	(256.712)	133.117
170 VALUE (ADJUSTMENTS) /WRITE-BACKS TO PROPERTY, PLANT AND EQUIPMENT	(1.654.589)	(1.700.771)
180 VALUE (ADJUSTMENTS) /WRITE-BACKS TO INTANGIBLE ASSETS	(257.928)	(219.341)
190 OTHER OPERATING (EXPENSE) / INCOME	3.013.642	3.000.633
<b>200 OPERATING COSTS</b>	<b>(38.355.840)</b>	<b>(37.087.610)</b>
240 GAINS / (LOSSES) FROM SALE OF INVESTMENTS	9.965	(16.585)
250 GAINS / (LOSSES) FROM CURRENT OPERATIONS, INCLUDING TAXES	16.430.145	15.973.320
260 INCOME TAXES FOR THE YEAR ON CURRENT OPERATIONS	(6.510.000)	(6.250.000)
270 GAINS/(LOSSES) FROM CURRENT OPERATIONS, NET OF TAXES	9.920.145	9.723.320
<b>290 PROFIT (LOSS) FOR THE YEAR</b>	<b>9.920.145</b>	<b>9.723.320</b>