



BALANCE SHEET

ASSETS		31/12/21	31/12/20
10	CASH AND CASH EQUIVALENTS *	645.758.430	23.490.941
20	FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS	21.583.797	36.440.251
	a) financial assets held for trading	112.420	17.022.212
	c) other financial assets mandatorily measured at fair value	21.471.377	19.418.039
30	FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	635.727.832	699.874.005
40	FINANCIAL ASSETS MEASURED AT AMORTISED COST *	3.368.829.900	2.847.569.985
	a) due from banks *	376.183.745	315.900.434
	b) loans to customers	2.992.646.155	2.531.669.551
50	HEDGING DERIVATIVES	1.032.878	1.839
	EQUITY INVESTMENTS	250.000	
80	PROPERTY, PLANT AND EQUIPMENT	66.141.248	65.029.217
90	INTANGIBLE ASSETS	203.347	102.140
100	TAX ASSETS	5.246.380	3.645.912
	a) current	1.223.963	560.407
	b) deferred	4.022.417	3.085.505
120	OTHER ASSETS	59.256.805	36.854.568
TOTAL ASSETS		4.804.030.617	3.713.008.858

* the 2020 comparative items have been modified with respect to the published financial statements due to a reclassification of an amount equal to Euro 5.6 million based on the 7th update of the Circular No. 262 of the Bank of Italy.

LIABILITIES AND SHAREHOLDERS' EQUITY		31/12/21	31/12/20
10	FINANCIAL LIABILITIES MEASURED AT AMORTISED COST	4.460.862.322	3.385.430.832
	a) due to banks	751.428.374	123.650.239
	b) due to customers	3.668.420.135	3.233.231.317
	c) securities issued	41.013.813	28.549.276
20	FINANCIAL LIABILITIES HELD FOR TRADING	95.128	894.441
40	HEDGING DERIVATIVES	1.307.293	3.110.527
60	TAX LIABILITIES	2.812.833	2.694.111
	a) current	2.214.647	1.195.709
	b) deferred	598.186	1.498.402
80	OTHER LIABILITIES	65.063.931	60.117.003
90	EMPLOYEE TERMINATION INDEMNITIES	2.905.009	3.339.807
100	ALLOWANCES FOR RISKS AND CHARGES	3.106.733	2.436.022
	a) commitments and guarantees given	185.727	214.914
	c) other allowances for risks and charges	2.921.006	2.221.108
110	VALUATION RESERVES	11.243.203	14.167.779
140	RESERVES	75.923.530	112.092.804
150	SHARE PREMIUM RESERVE	91.367	88.257
160	SHARE CAPITAL	150.000.000	100.000.000
170	TREASURY SHARES (-)	(7.316)	(50.251)
180	NET INCOME (LOSS)	30.626.584	28.687.526
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		4.804.030.617	3.713.008.858



INCOME STATEMENT

	31/12/21	31/12/20
10 INTEREST AND SIMILAR INCOME <i>of which: interest income calculated using the effective interest rate method</i>	33,424,673 33,360,305	29,858,045 29,772,798
20 INTEREST AND SIMILAR EXPENSE	(6,653,237)	(1,911,403)
30 INTEREST MARGIN	26,771,436	27,946,642
40 FEE AND COMMISSION INCOME	66,546,314	59,676,656
50 FEE AND COMMISSION EXPENSE	(2,742,255)	(2,439,009)
60 NET FEE AND COMMISSION INCOME	63,804,059	57,237,647
70 DIVIDEND AND SIMILAR INCOME	1,636,520	759,322
80 PROFITS (LOSSES) ON TRADING	2,626,851	2,858,610
90 FAIR VALUE ADJUSTMENTS IN HEDGE ACCOUNTING	475,184	(325,923)
100 PROFITS (LOSSES) ON DISPOSAL OR REPURCHASE OF: <i>a) financial assets measured at amortised cost</i> <i>b) financial assets measured at fair value through other comprehensive income</i>	12,817,613 2,347,947 10,469,666	14,428,707 7,758,082 6,670,625
110 PROFITS (LOSSES) ON OTHER FINANCIAL ASSETS AND LIABILITIES MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS <i>b) other financial assets mandatorily measured at fair value</i>	641,050 641,050	176,509 176,509
120 NET INTEREST AND OTHER BANKING INCOME	108,772,713	103,081,514
130 NET LOSSES/RECOVERIES FOR CREDIT RISKS ASSOCIATED WITH: <i>a) financial assets measured at amortised cost</i> <i>b) financial assets measured at fair value through other comprehensive income</i>	(2,386,668) (2,272,165) (114,503)	(3,361,589) (3,346,766) (14,823)
140 PROFITS (LOSSES) ON CHANGES IN CONTRACTS WITHOUT DERECOGNITION	(71,309)	(3,613)
150 NET INCOME FROM BANKING ACTIVITIES	106,314,736	99,716,312
160 ADMINISTRATIVE EXPENSES: <i>a) personnel expenses</i> <i>b) other administrative expenses</i>	(69,010,932) (38,363,115) (30,647,817)	(63,391,125) (36,654,363) (26,736,762)
170 NET PROVISIONS FOR RISKS AND CHARGES <i>a) commitments and guarantees given</i> <i>b) other net provisions</i>	(853,623) 29,187 (882,810)	206,589 15,019 191,570
180 NET ADJUSTMENTS TO / RECOVERIES ON PROPERTY AND EQUIPMENT	(4,745,447)	(4,702,302)
190 NET ADJUSTMENTS TO / RECOVERIES ON INTANGIBLE ASSETS	(170,201)	(135,196)
200 OTHER OPERATING EXPENSE (INCOME)	12,600,672	10,905,480
210 OPERATING EXPENSES	(62,179,531)	(57,116,554)
250 PROFITS (LOSSES) ON DISPOSAL OF INVESTMENTS	811	(12,600)
260 INCOME (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	44,136,016	42,587,158
270 TAXES ON INCOME FROM CONTINUING OPERATIONS	(13,509,432)	(13,899,632)
280 INCOME (LOSS) AFTER TAX FROM CONTINUING OPERATIONS	30,626,584	28,687,526
300 NET INCOME (LOSS)	30,626,584	28,687,526