

# ANNUAL REPORT 2013

# FINANCIAL INDICATORS

T.1

(Euro)

<b>Consolidated (Audited)</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
Net Interest Margin	25,747,469	18,734,087	19,783,187	16,525,657
Net Commissions and Fees	6,533,123	6,789,808	9,002,029	8,699,278
Treasury and Capital Markets	93,041,699	54,831,796	4,105,924	27,452,044
Other Income	-300,079	-28,178	285,387	-622,954
<b>Operating Income</b>	<b>125,022,212</b>	<b>80,327,513</b>	<b>33,176,527</b>	<b>52,054,025</b>
Personnel Expenses	-22,356,754	-14,840,651	-8,837,318	-12,556,069
Other Administrative Costs	-7,689,711	-6,130,922	-5,568,518	-6,019,658
<b>Operating Expenses</b>	<b>-30,046,465</b>	<b>-20,971,573</b>	<b>-14,405,836</b>	<b>-18,575,727</b>
<b>Operating Cash Flow</b>	<b>94,975,747</b>	<b>59,355,940</b>	<b>18,770,691</b>	<b>33,478,298</b>
Amortizations	-1,134,697	-1,314,991	-1,495,072	-1,607,394
Provisions	-1,871,061	-2,892,714	150,258	-7,670
Impairties	-194,946	-6,294,411	-13,986,727	-5,750,931
<b>Operating Results</b>	<b>91,775,042</b>	<b>48,853,825</b>	<b>3,439,150</b>	<b>26,112,303</b>
Results of Subsidiaries	163,306	23,371	87,565	292,136
<b>Profit Before Income Tax</b>	<b>91,938,349</b>	<b>48,877,195</b>	<b>3,526,715</b>	<b>26,404,439</b>
Current Income Tax	-33,218,522	-16,385,895	-909,833	-5,824,683
Deferred Tax	-92,067	26,581	-111,287	-119,866
<b>Net Income</b>	<b>58,627,760</b>	<b>35,517,881</b>	<b>2,505,595</b>	<b>20,459,890</b>

<b>Individual</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
<b>Net Income</b>	<b>58,459,256</b>	<b>32,486,385</b>	<b>2,464,443</b>	<b>20,196,409</b>

<b>Selected Indicators</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
Total Net Assets	1,214,430,252	1,024,615,750	828,983,481	900,762,575
Shareholder Funds	207,192,600	170,724,119	67,234,341	108,140,896
Own Funds	202,589,699	161,869,909	146,510,409	123,177,367
Client Deposits	683,717,291	543,830,163	440,567,939	332,184,633
Non-Performing Loans / Total Loans	0.1%	0.1%	0.2%	0.3%
Loans / Client Deposits	28.8%	35.4%	36.2%	12.8%
Loans / Total Net Assets	16.2%	18.8%	19.2%	4.7%
Assets Under Supervision *	2,159,665,428	1,499,588,173	1,086,084,393	1,330,366,558

\* Assets under management, held in custody and client deposits

<b>Profitability</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
Return on Average Assets (ROA)	5.2%	3.5%	0.3%	2.6%
Return on Average Equity (ROE)	31.0%	27.3%	2.9%	17.3%
Operating Income / Average Net Assets	11.2%	8.7%	3.8%	6.5%

<b>Solvency</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
TIER 1	32.7%	31.9%	32.5%	36.2%
Risk-Adjusted Capital Ratio	32.9%	32.0%	32.5%	36.3%

<b>Efficiency</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
Net Interest Income / Earning Assets	2.2%	1.9%	2.6%	2.0%
Operating Expense / Operating Income	24.9%	27.7%	47.9%	38.8%
Personnel Expense / Operating Income	17.9%	18.5%	26.6%	24.1%





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