

PRESS RELEASE

BANCO DESIO: CONSOLIDATED RESULTS AS AT 31 DECEMBER 2022

Desio, 9 February 2023 - The Board of Directors of Banco di Desio e della Brianza S.p.A. approved the preliminary individual and consolidated results for the year to 31 December 2022 with the proposed allocation of the result for the year. The main income statement and balance sheet indicators for the period are summarised below.

Consolidated net profit 2022 amounting to Euro 81.5 mln, strong growth compared to the same period in 2021 (+48.4%) with ROE at 7.8% (+2.5 pts compared to 2021)

Operating profit of Euro 213.1 million, an improvement over 2021 (+11.9%) driven by the increase in revenues to Euro 486.1 million (+6.1%) and the growth in volumes

Cost income ratio at 59.1% (-2.3 pts compared to 2021)

Proposed allocation of Net Profit to Shareholders Euro 0.1969 per share with Dividend Yield¹ at 6.6%.

PROFITABILITY	<ul style="list-style-type: none"> ➤ Consolidated net profit increased sharply to Euro 81.5 million (formerly Euro 54.9 million) exceeding the 2020-2023 business plan target a year in advance. ➤ Increasing profitability (ROE at 7.8%) with stable operating expenses and cost of risk under control. ➤ Operating income up (+11.9%) due to an increase in income (+6.1%). ➤ Cost income ratio at 59.1% (formerly 61.4%) ➤ Operating income up +6.1% with net interest income up 12.2% and net commissions substantially stable (-2.2%) in view of the macroeconomic context 																
DIVIDENDS	<ul style="list-style-type: none"> ➤ Proposed allocation of Net Profit to Shareholders Euro 0.1969 per share with Dividend Yield at 6.6% 																
ECONOMIC SUPPORT AND GROWTH	<ul style="list-style-type: none"> ➤ Loans to ordinary customers at Euro 11.5 billion (+2.9%) with additional disbursements to households and companies during the year amounting to Euro 2.08 billion and with a positive boost to customer lending ➤ Internalisation of personal loans completed on subsidiary Fides ➤ Direct deposits increased to Euro 12.6 billion (+1.6%)² ➤ Indirect deposits of Euro 17.1 billion (-5.2%, of which ordinary customers down 8.1%) ➤ Strong focus on innovation and digitization continuously improving customer satisfactions, already outstanding 																
RELIABILITY	<ul style="list-style-type: none"> ➤ Incidence of impaired loans down: Gross NPL ratio at 3.3% (4.1%³ as at 31 December 2021) and net at 1.7% (formerly 2.1%) ➤ Rigorous credit assessment and solid coverage levels on impaired loans at 49.6% and on performing loans at 0.88% ➤ Liquidity under control with LCR indicator at 152.43% 																
CAPITAL SOUNDNESS⁴	<ul style="list-style-type: none"> ➤ Capital solidity confirmed of Banco Desio Group <table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Coefficients⁵</th> <th style="text-align: center;">Banco Desio Brianza</th> <th style="text-align: center;">Banco Desio Group</th> <th style="text-align: center;">Brianza Unione Group⁶</th> </tr> </thead> <tbody> <tr> <td>CET 1</td> <td style="text-align: center;">15.87%</td> <td style="text-align: center;">14.77%</td> <td style="text-align: center;">11.03%</td> </tr> <tr> <td>TIER 1</td> <td style="text-align: center;">15.87%</td> <td style="text-align: center;">14.77%</td> <td style="text-align: center;">11.84%</td> </tr> <tr> <td>Total Capital</td> <td style="text-align: center;">15.87%</td> <td style="text-align: center;">14.77%</td> <td style="text-align: center;">12.91%</td> </tr> </tbody> </table>	Coefficients ⁵	Banco Desio Brianza	Banco Desio Group	Brianza Unione Group ⁶	CET 1	15.87%	14.77%	11.03%	TIER 1	15.87%	14.77%	11.84%	Total Capital	15.87%	14.77%	12.91%
Coefficients ⁵	Banco Desio Brianza	Banco Desio Group	Brianza Unione Group ⁶														
CET 1	15.87%	14.77%	11.03%														
TIER 1	15.87%	14.77%	11.84%														
Total Capital	15.87%	14.77%	12.91%														

¹ Calculated as the ratio between the unit dividend and the average stock market value for 2022.

² Including funding repurchase agreements with institutional customers in the amount of Euro 503 million (Euro 208 million as at 31 December 2021).

³ Net of impaired loans classified under "Assets held for sale".

⁴ On the basis of the Bank of Italy's provision communicated to Banco di Desio e della Brianza S.p.A. and to the financial parent company Brianza Unione di Luigi Gavazzi e Stefano Lado S.A.p.A., on 18 May 2022, the "CRR" Brianza Unione Group was assigned the following minimum capital requirements to be complied with upon completion of the Supervisory Review and Evaluation Process (SREP): CET1 ratio of 7.35%, binding - pursuant to art. 67-ter TUB - to the extent of 4.85% (of which 4.50% for minimum regulatory requirements and 0.35% for additional requirements) and the remainder by the capital conservation buffer component, Tier1 ratio of 9.00%, binding to the extent of 6.50% (of which 6.00% for minimum regulatory requirements and 0.50% for additional requirements) and the remainder by the capital conservation buffer component and Total Capital ratio of 11.15%, binding at 8.65% (of which 8.00% against minimum regulatory requirements and 0.65% against additional requirements) and the remainder from the capital conservation buffer component.

⁵ Pursuant to the transitional provisions introduced by Regulation (EU) 2017/2395 of 12 December 2017 as amended.

⁶ The consolidated ratios at the level of Brianza Unione di Luigi Gavazzi e Stefano Lado S.A.p.A., the parent company of 50.41% of Banco di Desio e della Brianza S.p.A., were calculated in accordance with the provisions of articles 11(2) and (3) and 13(2) of the CRR Regulation.

MAIN INDIVIDUAL FIGURES AS AT 31 DECEMBER 2022 OF THE PARENT COMPANY BANCO DESIO

- ✓ "Profit for the year" at Euro 88.2 million, an increase of approximately Euro 35.8 million (+68.3%), which benefited in particular from the positive trend in operations at Euro 208.0 million (+13.0%) and a lower cost of credit of Euro 34.0 million (-37.6%), partially offset by the higher impact of taxes of Euro 17.3 million (+71.9%), a non-recurring net loss of Euro 7.0 million (formerly a loss of Euro 0.7 million)
- ✓ "Operating profit" amounted to Euro 208.0 million, an increase of Euro 23.9 million compared to the comparison period (+13.0%). The core revenue items from operations increased by a total of Euro 27.6 million (+6.2%) compared to the comparison period, amounting to Euro 471.8 million. The aggregate "Operating expenses", which includes personnel expenses, other administrative expenses and net adjustments to tangible and intangible assets, amounted to approximately Euro 263.8 million (+1.4%).
- ✓ Loans to ordinary customers at around Euro 11.5 billion, up from the previous year's figure (+3.7%), positively influenced by the boost in consumer lending and medium/long-term loans impacted by the continuous derisking action implemented on the portfolio thanks to disbursements of new liquidity (mortgages and medium/long-term loans) to companies.
 - "Gross impaired loans/gross loans" ratio of 3.3% (formerly 4.1%)
 - "Net impaired loans/net loans" ratio of 1.7% (formerly 2.0%)
 - "Gross non-performing loans/gross loans" ratio of 1.5% (formerly 2.2%)
 - "Net non-performing loans/net loans" ratio of 0.5% (formerly 0.8%)
 - Coverage ratio non-performing loans at 67.4% (formerly 63.3%) and before write-offs at 67.7 % (formerly 64.3%)
 - Total impaired loan coverage ratio at 50.2% (formerly 51.4%) and before write-offs at 50.4% (formerly 52.1%)
 - Performing loans coverage at 0.88% (formerly 0.93%)
- ✓ Total customer deposits Euro 29.7 billion (-2.4%)
 - of which direct deposits Euro 12.6 billion (+1.6%)
 - Indirect deposits Euro 17.1 billion (-5.2%)
- ✓ Capital ratios well above the minimum individual requirements

Capital ratios	Banco Desio Brianza	Individual minimum requirements as at 31.12.2022
CET 1	15.87%	7.0%
TIER 1	15.87%	8.5%
Total Capital Ratio	15.87%	10.5%

Shareholders' equity Euro 1,118.6 million

Own Funds Euro 1,138.4 million (entirely attributed to CET1 + AT1)

Consolidated balance sheet data

The value of loans to ordinary customers as at 31 December 2022 amounted to around Euro 11.5 billion, up from the previous year's figure (+2.9%).

As at 31 December 2022, the Group's total financial assets amounted to Euro 4.0 billion, an increase of about Euro 0.2 billion compared to the end of 2021 (+5.8%). The long-term investment policy (held-to-collect portfolio) is characterised by a significant exposure to Italian government bonds, albeit flanked by participation in primary market transactions on a select number of corporate issuers.

The net interbank position at the end of the year was a debit position of about Euro 3.1 billion, compared to the always debit position of about Euro 1.7 billion at the end of the previous year.

Total customer assets under administration stood at around Euro 29.7 billion, down from the balance at year-end 2021 (-2.4%), due to the reduction in indirect deposits (-5.2%), partially offset by the increase in direct deposits (+1.6%).

Direct deposits amounted to around Euro 12.6 billion, up 1.6% compared to 31 December 2021, due to the performance of customer deposits (+1.7%) and securities issued (+0.9%).

Indirect deposits recorded a balance of Euro 17.1 billion (-5.2%). Deposits from ordinary customers amounted to Euro 10.1 billion, a decrease of 8.1% compared to the end of the previous year, mainly attributable to the performance of assets under management (-10.1%).

Shareholders' equity attributable to the Parent Company as at 31 December 2022, including the profit for the period, totalled Euro 1,122.5 million, compared to Euro 1,088.7 million in the previous year's balance sheet. The positive change of Euro 33.8 million is attributable to the positive overall profitability for the period of Euro 52.5 million, partially offset by the allocation of the 2021 result.

On 25 January 2018, the Board of Directors of the bank, resolved to adhere to the transitional provisions introduced by Regulation (EU) 2017/2395 of 12 December 2017 aimed at mitigating the impact of the introduction of the IFRS9 accounting standard on capital and capital ratios.

At its meeting on 30 July 2020, the Board of Directors also resolved to avail itself of the option provided for in Regulation 2020/873 and thus, of the temporary treatment of unrealised gains and losses measured at fair value through other income statement components for government debt securities over the 2020-2022 period (exclusion factor of 1 in 2020, 0.70 in 2021 and 0.40 in 2022).

With reference to the Banco Desio Banking Group, *Own Funds*, after a pay out that takes into account the proposals for the allocation of the net profit of the Group companies subject to approval by the respective Shareholders' Meetings, as at 31 December 2022 amounted to Euro 1,132.9 million entirely attributed to CET1 + AT1, compared to Euro 1,131.5 million at the end of the previous year. The Common Equity Tier1 capital ratio was 14.8% (15.6% as at 31 December 2021). The Tier1 ratio was 14.8% (15.6% as at 31 December 2021), the Total Capital ratio was also 14.8% (15.7% as at 31 December 2021).

The calculation of the Consolidated Own Funds and prudential requirements that are subject to submission to the Bank of Italy as part of the Prudential Supervisory Reporting (COREP) and Statistical Reporting (FINREP) is performed with reference to Brianza Unione di Luigi Gavazzi e Stefano Lado S.A.p.A., which, according to European regulations, is the financial parent company of the banking group. Consolidated shareholders' equity calculated on the financial parent company Brianza Unione amounted to Euro 989.7 million as at 31 December 2022 (CET1 + AT1 at Euro 907.9 million + T2 at Euro 81.8 million) compared to Euro 973.0 million at the end of the previous year. The Common Equity Tier1 capital ratio was 11.0% (11.6% as at 31 December 2021). The Tier1 ratio was 11.8% (12.4% as at 31 December 2021), while the Total Capital ratio was also 12.9% (13.5% as at 31 December 2021).

On 18 May 2022, the Bank of Italy communicated to Banco di Desio e della Brianza S.p.A. and the financial parent company Brianza Unione di Luigi Gavazzi e Stefano Lado S.A.p.A. its decision on capital at the conclusion of the periodic Prudential Review Process ("SREP"), ordering that the Brianza Unione Group adopt the following capital ratios at the consolidated level:

- **CET 1 ratio of 7.35%**, comprising a binding measure of 4.85% (of which 4.50% against the minimum regulatory requirements and 0.35% against the additional requirements determined as a result of the SREP) and the remainder from the capital conservation buffer component;
- **Tier 1 ratio of 9.00%**, comprising a binding measure of 6.50% (of which 6.00% against the minimum regulatory requirements and 0.50% against the additional requirements determined as a result of the SREP) and the remainder from the capital conservation buffer component;
- **Total Capital ratio of 11.15%**, comprising a binding measure of 8.65% (of which 8.00% against the minimum regulatory requirements and 0.65% against the additional requirements determined as a result of the SREP) and the remainder from the capital conservation buffer component.

Consolidated Income Statement

Profit for the year up by approximately Euro 26.6 million (+48.4%) benefited in particular from the positive trend in operations at 213.1 (+11.9%) and a lower cost of credit of Euro 33.4 million (-36.6%), partially offset by the higher impact of taxes of Euro 17.8 million (+67.3%), a non-recurring net loss of Euro 9.1 million (formerly a profit of Euro 1.1 million)

The main cost and revenue components of the reclassified income statement are analysed below.

Operating income

The core revenue items from operations increased by approximately Euro 27.9 million (+6.1%) compared to the comparison period, amounting to Euro 486.1 million. The trend is mainly attributable to the growth in net interest income of Euro 29.8 million (+12.2%), the net result of financial assets and liabilities of Euro 1.9 million (+22.5%) and other operating income and expenses of Euro 0.7 million (+31.1%), partially offset by the trend in net commissions, which decreased by Euro 4.4 million (-2.2%). The item dividends, which amounted to Euro 0.6 million (formerly Euro 0.7 million), remained in line with the previous period.

Operating expenses

The aggregate of operating expenses, which includes personnel expenses, other administrative expenses and net adjustments to tangible and intangible assets, amounted to about Euro 273.0 million and showed an increase of about Euro 5.3 million (+2.0%) compared to the comparison period.

Other administrative expenses and net adjustments to tangible and intangible assets increased by Euro 3.9 million (+4.7%) and Euro 0.7 million (+8.0%), respectively, compared to the comparison period; personnel expenses remained stable.

Result from operations

As a result, the result from operations as at 31 December 2022 amounted to Euro 213.1 million, an increase of Euro 22.7 million over the comparison period (+11.9%).

Result after taxes

The result from operations of Euro 213.1 million led to the current result after tax of Euro 90.6 million, up 68.4% from Euro 53.8 million in the comparison period, mainly due to:

- the lower cost of credit (given by the balance of net impairment adjustments to loans to customers and gains (losses) on the sale or repurchase of loans), which amounted to approximately Euro 57.9 million, compared to Euro 91.3 million in the comparison period;
- net value adjustments on securities owned negative by Euro 3.0 million (negative by Euro 1.2 million in the comparison period);
- net provisions for risks and charges of Euro 2.9 million (Euro 4.1 million in the comparison period);
- charges related to the banking system for ordinary contributions of approximately Euro 14.5 million (Euro 13.5 million in the comparison period);
- income tax on current operations of Euro 44.2 million (formerly Euro 26.4 million).

Non-recurring operating result after tax

As at 31 December 2022, there was a non-recurring loss after tax of Euro 9.1 million (formerly Euro 1.1 million profit). The item essentially consists of:

- Euro 3.2 million as a higher precautionary charge recognised in connection with a package of tax credits acquired from third parties and subject to seizure;

- Euro 5.3 million for charges connected to the agreement signed with BPER Banca S.p.A. for the purchase of two Business Units consisting of a total of 48 bank branches ("Lanternina" Project);
- Euro 3.6 million related to the additional contribution to the Deposit Protection Fund - "Deposit Guarantee Scheme" requested by the FITD in December;
- Euro 3.2 million referred to the provision for operational risks related to the situation of particular legal uncertainty that re-emerged in the consumer credit sector following the Constitutional Court ruling (of 22 December 2022) that declared unconstitutionality of part of article 11-octies, paragraph 2, of the Decree Sostegni bis.

after the related positive tax effect of Euro 6.3 million. The item Income taxes from non-recurring items also includes the positive economic effect, recognised in February in the amount of Euro 1.5 million, related to a reimbursement request submitted to the Revenue Agency (IRAP for the year 2014 for the business unit transferred to the former subsidiary BPS).

Profit attributable to the Parent Company

The sum of the current result and the non-recurring profit, both after tax, considering the result attributable to minority interests, determines the profit for the period attributable to the Parent Company as at 31 December 2022 of approximately Euro 81.5 million.

As at 31 December 2022, the Group employed 2,115 people, a decrease of 26 resources compared to the previous year-end figure.

The distribution structure consists of 232 branches and is unchanged from the previous year-end figure.

Proposal for the allocation of the Net Profit from the Parent Company's Individual Financial Statements approved by the Board of Directors

The Board of Directors intends to propose to the Ordinary Shareholders' Meeting the allocation of the Net Profit to the Shareholders as follows:

- Euro 0.1969 for each of the 134,363,049 ordinary shares

The proposed profit distribution with a 30.00% pay out, if approved, will allow an amount of approximately Euro 61.7 million to be allocated to equity reserves.

In accordance with the Stock Exchange calendar, the dividend will be paid on 10 May 2023, while the "ex-dividend" date, for the purposes of share prices, and the record date⁷ will be 8 May and 9 May 2023, respectively.

The Financial Reporting Manager, Mauro Walter Colombo, declares, pursuant to paragraph 2 of article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documented results, books and accounting records.

Desio, 9 February 2023

BANCO DI DESIO E DELLA BRIANZA S.p.A.

The Financial Reporting Manager

Mauro Walter Colombo

⁷ Date of entitlement to dividend payment introduced in article 83-terdecies TUF of Legislative Decree no. 91/2012

In order to provide more complete information on the results achieved as at 31 December 2022, annexed please find the reclassified consolidated and individual income statements and balance sheets approved by the Board of Directors.

It should be noted that the auditing company is completing the statutory audit of the financial statements as well as the activities aimed at issuing the attestation required by article 26 (2) of European Union Regulation no. 575/2013 and European Central Bank Decision no. 2015/656.

The draft annual financial statements and consolidated financial statements as at 31 December 2022 will be submitted to the Board of Directors for approval on 2 March 2023.

It should be noted that the draft annual financial statements and consolidated financial statements as at 31 December 2022 will be made available to shareholders and the market within the legal deadlines, and that they are subject to review by the auditing company in charge of auditing the financial statements.

The draft annual financial statements will be submitted for approval to the Ordinary Shareholders' Meeting scheduled for 27 April 2023 on 1st call and, if necessary, for 28 April 2023 on 2nd call.

Desio, 9 February 2023

BANCO DI DESIO E DELLA BRIANZA S.p.A.

The Chair

Stefano Lado

BANCO DI DESIO E DELLA BRIANZA S.P.A. Established in 1909 and listed on the Milan Stock Exchange since 1995, Banco Desio is today a modern, future-oriented multi-product banking group respecting its tradition, with deep territorial roots and an organisational structure focused on offering quality services to its customers, also through digital channels. The Banco Desio Group operates in Northern and Central Italy with a distribution network of more than 230 branches and 2,100 employees, and is present in the consumer credit sector with the company Fides S.p.A., a financial company specialised in loans against salary assignment. In the asset management and "bancassurance" sector, it operates through distribution agreements with leading national and international counterparties. It achieved total assets of more than Euro 17 billion.

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Banco Desio Group
Consolidated Balance Sheet

Asset Items	31.12.2022	31.12.2021	Changes	
			absolute	%
10. Cash and cash equivalents	879,593	84,412	795,181	942.0%
20. Financial assets measured at fair value through profit or loss	139,820	85,544	54,276	63.4%
a) Financial assets held for trading	25,764	11,034	14,730	133.5%
c) Other financial assets obligatorily measured at fair value	114,056	74,510	39,546	53.1%
30. Financial assets measured at fair value through other comprehensive income	842,346	593,360	248,986	42.0%
40. Financial liabilities measured at amortised cost	14,658,920	16,330,175	(1,671,255)	-10.2%
a) Receivables from banks	632,089	2,445,253	(1,813,164)	-74.2%
b) Receivables from customers	14,026,831	13,884,922	141,909	1.0%
50. Hedging derivatives	59,099	-	59,099	0.0%
60. Value adjustment of macro-hedged financial assets (+/-)	(19,593)	502	(20,095)	n.s.
70. Investments	4,866	-	4,866	0.0%
90. Tangible assets	220,934	218,420	2,514	1.2%
100. Intangible assets	19,963	19,119	844	4.4%
of which:				
- goodwill	15,322	15,322	-	
110. Tax assets	157,532	170,080	(12,548)	-7.4%
a) current	3,640	14,587	(10,947)	-75.0%
b) advanced	153,892	155,493	(1,601)	-1.0%
120. Non-current assets and groups of assets held for sale	1	13,080	(13,079)	-100.0%
130. Other assets	577,843	290,089	287,754	99.2%
Total assets	17,541,324	17,804,781	(263,457)	-1.5%

Liabilities and shareholders' equity items	31.12.2022	31.12.2021	Changes	
			absolute	%
10. Financial liabilities measured at amortised cost	16,084,575	16,316,377	(231,802)	-1.4%
a) Payables to banks	3,381,350	3,815,695	(434,345)	-11.4%
b) Payables to customers	11,167,074	10,978,417	188,657	1.7%
c) Securities issued	1,536,151	1,522,265	13,886	0.9%
20. Financial liabilities held for trading	4,130	5,901	(1,771)	-30.0%
40. Hedging derivatives	-	365	(365)	-100.0%
60. Tax liabilities	1,619	3,972	(2,353)	-59.2%
a) current	582	2,011	(1,429)	-71.1%
b) deferred	1,037	1,961	(924)	-47.1%
70. Liabilities associated with assets held for sale	11	-	11	0.0%
80. Other liabilities	255,468	320,685	(65,217)	-20.3%
90. Employee severance indemnity (TFR)	17,790	21,960	(4,170)	-19.0%
100. Provisions for risks and charges	55,263	46,776	8,487	18.1%
a) commitments and guarantees provided	3,534	4,058	(524)	-12.9%
c) other provisions for risks and charges	51,729	42,718	9,011	21.1%
120. Valuation reserves	(13,192)	15,762	(28,954)	-183.7%
150. Reserves	967,345	931,240	36,105	3.9%
160. Share premiums	16,145	16,145	-	
170. Capital	70,693	70,693	-	
190. Minority interests (+/-)	14	4	10	250.0%
200. Profit (loss) for the year (+/-)	81,463	54,901	26,562	48.4%
Total liabilities and shareholders' equity	17,541,324	17,804,781	(263,457)	-1.5%

Reclassified Consolidated Income Statement

Items				Changes	
Amounts in Euro thousands		31.12.2022	31.12.2021	Value	%
10+20	Interest margin	273,855	244,038	29,817	12.2%
70	Dividends and similar income	601	690	-89	-12.9%
40+50	Net commissions	198,141	202,591	-4,450	-2.2%
80+90+100+	Net result of financial assets and liabilities	10,394	8,486	1,908	22.5%
110					
230	Other operating income/expenses	3,109	2,372	737	31.1%
	Operating income	486,100	458,177	27,923	6.1%
190 a	Personnel expenses	-176,099	-175,439	-660	0.4%
190 b	Other administrative expenses	-86,856	-82,996	-3,860	4.7%
210+220	Net value adjustments on tangible and intangible assets	-10,061	-9,320	-741	8.0%
	Operating expenses	-273,016	-267,755	-5,261	2.0%
	Result from operations	213,084	190,422	22,662	11.9%
130a+100a	Cost of credit	-57,870	-91,320	33,450	-36.6%
130 b	Net value adjustments on own securities	-2,973	-1,178	-1,795	152.4%
140	Gains/losses from contractual changes without cancellations	8	-71	79	n.s.
200 a	Net accruals to provisions for risks and charges - commitments and guarantees provided	453	889	-436	-49.0%
200 b	Net accruals to provisions for risks and charges - others	-3,390	-5,026	1,636	-32.5%
	Charges related to the banking system	-14,481	-13,498	-983	7.3%
	Gains (losses) from investments	-16	-	-16	n.s.
	Current result before taxes	134,815	80,218	54,597	68.1%
300	Income tax on current operations	-44,240	-26,438	-17,802	67.3%
	Current result after taxes	90,575	53,780	36,795	68.4%
260	Net result of fair value measurement of tangible and intangible assets	0	-123	123	-100.0%
280	Gains (losses) from disposal of investments	-54	-	-54	n.s.
	Allocation to provisions for risks and charges, other allocations, "one-off" expenses and revenues	-15,395	-11,015	-4,380	39.8%
	Non-recurring result before taxes	-15,449	-11,138	-4,311	38.7%
	Income tax on non-recurring items	6,337	12,259	-5,922	-48.3%
	Non-recurring result after taxes	-9,112	1,121	-10,233	n.s.
330	Profit (Loss) of the year	81,463	54,901	26,562	48.4%
340	Profit (loss) of the period attributable to minority interests	-	-	-	
350	Profit (loss) of the period attributable to the Parent Company	81,463	54,901	26,562	48.4%

Banco di Desio e della Brianza
Individual Balance Sheet

Asset Items	31.12.2022	31.12.2021	Changes	
			absolute	%
10. Cash and cash equivalents	879,413,999	84,294,942	795,119,057	943.3%
20. Financial assets measured at fair value through profit or loss	139,820,367	85,545,311	54,275,056	63.4%
a) Financial assets held for trading	25,764,091	11,034,697	14,729,394	133.5%
c) Other financial assets obligatorily measured at fair value	114,056,276	74,510,614	39,545,662	53.1%
30. Financial assets measured at fair value through other comprehensive income	842,346,603	593,361,612	248,984,991	42.0%
40. Financial liabilities measured at amortised cost	14,607,118,761	16,270,180,482	(1,663,061,721)	-10.2%
a) Receivables from banks	588,695,463	2,445,248,919	(1,856,553,456)	-75.9%
b) Receivables from customers	14,018,423,298	13,824,931,563	193,491,735	1.4%
50. Hedging derivatives	59,099,410	-	59,099,410	n.s.
60. Value adjustment of macro-hedged financial assets (+/-)	(19,592,581)	501,909	(20,094,490)	n.s.
70. Investments	47,064,279	42,199,729	4,864,550	11.5%
80. Tangible assets	217,639,396	218,018,340	(378,944)	-0.2%
90. Intangible assets	12,925,008	12,454,657	470,351	3.8%
of which:				
- goodwill	9,796,226	9,796,226	-	
100. Tax assets	155,148,647	167,976,251	(12,827,604)	-7.6%
a) current	3,636,788	13,982,169	(10,345,381)	-74.0%
b) advanced	151,511,859	153,994,082	(2,482,223)	-1.6%
110. Non-current assets and groups of assets held for sale	749	13,080,432	(13,079,683)	-100.0%
120. Other assets	571,787,526	287,704,815	284,082,711	98.7%
Total assets	17,512,772,164	17,775,318,480	(262,546,316)	-1.5%

Liabilities and shareholders' equity items	31.12.2022	31.12.2021	Changes	
			absolute	%
10. Financial liabilities measured at amortised cost	16,084,785,299	16,314,212,882	(229,427,583)	-1.4%
a) Payables to banks	3,381,349,983	3,815,694,609	(434,344,626)	-11.4%
b) Payables to customers	11,167,284,403	10,976,253,169	191,031,234	1.7%
c) Securities issued	1,536,150,913	1,522,265,104	13,885,809	0.9%
20. Financial liabilities held for trading	4,129,592	5,901,354	(1,771,762)	-30.0%
40. Hedging derivatives	-	364,974	(364,974)	-100.0%
60. Tax liabilities	1,076,224	3,770,061	(2,693,837)	-71.5%
a) current	43,517	1,809,240	(1,765,723)	-97.6%
b) deferred	1,032,707	1,960,821	(928,114)	-47.3%
70. Liabilities associated with assets held for sale	10,896	-	10,896	n.s.
80. Other liabilities	237,907,196	308,065,317	(70,158,121)	-22.8%
90. Employee severance indemnity (TFR)	17,554,882	21,701,461	(4,146,579)	-19.1%
100. Provisions for risks and charges	48,695,517	43,078,062	5,617,455	13.0%
a) commitments and guarantees provided	3,534,335	4,058,024	(523,689)	-12.9%
c) other provisions for risks and charges	45,161,182	39,020,038	6,141,144	15.7%
110. Valuation reserves	(13,229,927)	15,776,299	(29,006,226)	-183.9%
140. Reserves	956,815,555	923,195,351	33,620,204	3.6%
150. Share premiums	16,145,088	16,145,088	-	
160. Capital	70,692,590	70,692,590	-	
180. Profit (loss) for the year (+/-)	88,189,252	52,415,041	35,774,211	68.3%
Total liabilities and shareholders' equity	17,512,772,164	17,775,318,480	(262,546,316)	-1.5%

Reclassified Individual Income Statement

Items <i>Amounts in Euro thousands</i>		31.12.2022	31.12.2021	Changes	
				Value	%
10+20	Interest margin	253,578	226,494	27,084	12.0%
70	Dividends and similar income	602	690	-88	-12.8%
40+50	Net commissions	204,158	206,124	-1,966	-1.0%
80+90+100+	Net result of financial assets and liabilities	10,394	8,487	1,907	22.5%
110					
200	Other operating income/expenses	3,092	2,458	634	25.8%
	Operating income	471,824	444,253	27,571	6.2%
160 a	Personnel expenses	-171,566	-171,494	-72	0.0%
160 b	Other administrative expenses	-82,791	-79,837	-2,954	3.7%
180+190	Net value adjustments on tangible and intangible assets	-9,459	-8,780	-679	7.7%
	Operating expenses	-263,816	-260,111	-3,705	1.4%
	Result from operations	208,008	184,142	23,866	13.0%
100a+130a	Cost of credit	-56,342	-90,294	33,952	-37.6%
130 b	Net value adjustments on own securities	-2,973	-1,178	-1,795	152.4%
140	Gains/losses from contractual changes without cancellations	8	-71	79	n.s.
170 a	Net accruals to provisions for risks and charges - commitments and guarantees provided	453	889	-436	-49.0%
170 b	Net accruals to provisions for risks and charges - others	-3,640	-5,026	1,386	-27.6%
	Charges related to the banking system	-14,481	-13,498	-983	7.3%
	Dividends from investments in subsidiaries	5,498	2,204	3,294	149.5%
	Current result before taxes	136,531	77,168	59,363	76.9%
270	Income tax on current operations	-41,357	-24,059	-17,298	71.9%
	Current result after taxes	95,174	53,109	42,065	79.2%
240	Net result of fair value measurement of tangible and intangible assets	0	-123	123	-100.0%
250	Gains (losses) from disposal of investments	-54	0	-54	n.s.
	Allocation to provisions for risks and charges, other allocations, "one-off" expenses and revenues	-12,218	-13,728	1,510	-11.0%
	Non-recurring result before taxes	-12,272	-13,851	1,579	-11.4%
	Income tax on non-recurring items	5,287	13,157	-7,870	-59.8%
	Non-recurring result after taxes	-6,985	-694	-6,291	906.5%
300	Profit (Loss) of the year	88,189	52,415	35,774	68.3%