

Profit & Loss

| Profit and Loss (€000) | 30/06/19 |
|---|-----------------|
| Servicing fees | 23.319 |
| Net interest and fees from customer | 7 |
| Other income and expenses from operating activity | 0 |
| Revenues | 23.325 |
| Personnel expenses | (12.103) |
| Other administrative expenses | (7.963) |
| Costs | (20.066) |
| EBITDA | 3.260 |
| Net impairment gain/losses on credit risk | 8.976 |
| Net impairment losses on tangible/intangible assets | (622) |
| Net accruals to provision for risk and charges | (5.495) |
| Other operating income and expenses | 378 |
| Net result of financial activity | 7.625 |
| EBIT | 14.121 |
| Net interest from financial activity | (2.242) |
| Profit (loss) before taxes | 11.879 |
| Income taxes | (3.719) |
| NET PROFIT (LOSS) | 8.160 |
| EBITDA MARGIN | 14% |

Profit & Loss Reconciliation

| Item (€000) | 30/06/19 |
|---|-----------------|
| Servicing fees | 23.319 |
| + 40. Fees and commissions income (partial) | 23.319 |
| Net interest and fees from customer | 7 |
| + 10. Interest and similar income (partial) | 7 |
| + 40. Fees and commissions income (partial) | |
| Other income and expenses from operating activity | 0 |
| REVENUES | 23.325 |
| Personnel expenses | (12.103) |
| + 160 (a). Personnel expenses | (12.103) |
| + 160 (b). Administrative expenses (partial) | |
| Other administrative expenses | (7.963) |
| + 160 (b). other administrative expenses | (9.522) |
| - 160 (b). Administrative expenses (partial) | |
| + 200. Other operating income and expenses (partial) | 2.055 |
| + 50. Fees and commissions expense (partial) | (496) |
| COSTS | (20.066) |
| EBITDA | 3.260 |
| Net impairment gain/losses on credit risk | 8.976 |
| + 100 (a). Profit (loss) on sale/repurchase of: financial assets measured at amortised cost | (993) |
| + 130 (a). Net impairment losses on credit risk of: financial assets measured at amortised cost | 8.343 |
| + 10. Interest and similar income (partial) | 1.626 |
| Net impairment losses on tangible/intangible assets | (622) |
| + 180. Net impairment losses on property, plant and equipment | (606) |
| + 190. Net impairment losses on intangible assets | (16) |
| Net accruals to provisions for risks and charges | (5.495) |
| + 170. Net accruals to provisions for risks and charges | (5.495) |
| Other operating income and expenses | 378 |
| + 200. Other operating income and expenses | 2.433 |
| - 200. Other operating income and expenses (partial) | (2.055) |
| Net result of financial activity | 7.625 |
| + 100 (b). Profit (loss) on sale/repurchase of: financial assets valued at fair value with impact on comprehensive income (partial) | 0 |
| + 110 (b). Net result of other assets and of financial liabilities valued at fair value with impact on the income statement: other financial assets compulsorily valued at fair value (partial) | 8.073 |
| + 130 (b). Net impairment losses on credit risk of: financial assets valued at fair value with impact on comprehensive income (partial) | (327) |
| + 220 Net gains (losses) on equity investments | (121) |
| EBIT | 14.121 |
| Net interest from financial activity | (2.242) |
| + 10. Interest and similar income (partial) | 437 |
| + 20. Interest and similar expense | (2.707) |
| + 40. Fees and commissions income (partial) | 28 |
| + 50. Fees and commissions expense (partial) | |
| Profit (loss) before taxes | 11.879 |
| + 270. Income taxes for the year on current operating activities | (3.719) |
| NET PROFIT (LOSS) | 8.160 |

Balance Sheet

| ASSETS €000 | 31/12/18 | 30/06/19 |
|---|-----------------|------------------|
| Loan to Banks | 83.093 | 141.110 |
| Loan to Customers | 131.194 | 126.486 |
| Financial Assets | 502.222 | 699.182 |
| Equity Investments | 158 | 37 |
| Property, plant and equipment and intangible assets | 269 | 7.080 |
| Fiscal asset | 70.776 | 68.432 |
| Other asset | 34.704 | 59.756 |
| Totale assets | 822.416 | 1.102.082 |

| LIABILITIES €000 | 31/12/18 | 30/06/19 |
|--|-----------------|------------------|
| Financial liabilities measured at amortised cost | 5 | 250.608 |
| Fiscal liabilities | 4.102 | 7.196 |
| Provision for risks and charges | 35.752 | 39.661 |
| Other liabilities | 7.567 | 18.845 |
| Equity | 3.000 | 3.000 |
| Reserves | 731.480 | 778.943 |
| Valuation reserves | (7.009) | (4.331) |
| Profit (loss) for the year | 47.519 | 8.160 |
| Total liabilities | 822.416 | 1.102.082 |

| Off Balance items €000 | 31/12/18 | 30/06/19 |
|-------------------------------|-----------------|-----------------|
| GBV on balance | 1.907 | 1.795 |
| GBV off balance | 18.330 | 18.470 |
| GBV totale | 20.237 | 20.265 |

Balance Sheet Reconciliation

| Item (€000) | 31/12/18 | 30/06/19 |
|---|----------------|------------------|
| Loan to Banks | 83.093 | 141.110 |
| + 40 (a). Loans and receivables with banks | 83.093 | 141.110 |
| Loan to Customer | 131.194 | 126.486 |
| + 40 (b). Financial assets measured at amortised cost: loans and receivables with financial companies | 20 | 20 |
| + 40 (c). Financial assets measured at amortised cost: loans and receivables with customers | 131.173 | 126.466 |
| Financial Assets | 502.222 | 699.182 |
| + 20 (c). Financial assets valued at fair value with impact on the income statement: financial assets compulsorily valued at fair value | 502.022 | 493.321 |
| + 30. Financial assets valued at fair value with impact on the comprehensive income | 200 | 205.861 |
| Equity investments | 158 | 37 |
| + 70. Equity investments | 158 | 37 |
| Property, plant and equipment and intangible assets | 269 | 7.080 |
| + 80. Property, plant and equipment | 184 | 7.012 |
| + 90. Intangible assets | 85 | 69 |
| Fiscal asset | 70.776 | 68.432 |
| + 100 (a). current fiscal asset | 6.066 | 6.355 |
| + 100 (b). deferred fiscal asset | 64.710 | 62.076 |
| Other asset | 34.704 | 59.756 |
| + 10. Cash and cash equivalents | 0 | 0 |
| + 120. Other assets | 34.704 | 59.755 |
| TOTAL ASSET | 822.416 | 1.102.082 |

| Item (€000) | 31/12/18 | 30/06/19 |
|--|----------------|------------------|
| Financial liabilities measured at amortised cost | 5 | 250.608 |
| + 10 (a). Financial liabilities measured at amortised cost: payables | 5 | 5 |
| + 10 (b). Financial liabilities measured at amortised cost: debt securities in issue | 0 | 250.603 |
| Fiscal liabilities | 4.102 | 7.196 |
| + 60 (a). Current fiscal liabilities | 4.102 | 7.196 |
| + 60 (b). Deferred fiscal liabilities | 0 | 0 |
| Provision for risks and charges | 35.752 | 39.661 |
| + 90. Employee severance indemnities | 612 | 617 |
| + 100 (b). Provisions for risks and charges: pensions and similar obligations | 5 | 43 |
| + 100 (c). Provisions for risks and charges: provisions for risks and charges | 35.135 | 39.001 |
| Other liabilities | 7.567 | 18.845 |
| + 80. Other liabilities | 7.567 | 18.845 |
| Equity | 3.000 | 3.000 |
| + 110. Share capital | 3.000 | 3.000 |
| Reserves | 731.480 | 778.943 |
| + 150. Reserves | 731.480 | 778.943 |
| Valuation reserves | (7.009) | (4.331) |
| + 160. Valuation reserves | (7.009) | (4.331) |
| Profit (loss) for the year | 47.519 | 8.160 |
| + 170. Profit for the year | 47.519 | 8.160 |
| TOTAL LIABILITIES | 822.416 | 1.102.082 |