



BANCA DEL SEMPIONE
SIMPLON BANK
BANQUE DU SIMPLON

Consolidated Interim Report

at 30th June 2015

Banca del Sempione SA

Consolidated Interim Report

30th June 2015

Bank's governing bodies

Board of Directors of Banca del Sempione SA

Fiorenzo Perucchi^{1) 2)} chairman

Günter Jehring¹⁾ vice chairman

Bruno Armao

Sergio Barutta^{1) 2)}

Giampio Bracchi

Giovanni Cramer^{1) 2)}

Massimiliano Danisi

Giuseppe Franchi^{1) 2)}

Sandro Medici¹⁾

Silvio Tarchini²⁾

Auditor

PricewaterhouseCoopers, Lugano

Management of the Banca del Sempione SA

Stefano Rogna general manager

Giordano Bellotti deputy general manager

Massimo Gallacchi manager

Pietro Scibona manager

Athos Walter manager

Submanagement of the Banca del Sempione SA

Carlo Buono manager

Michele Donelli joint manager

Silvia Jehring joint manager

Arianna Baccalà Ghommidh assistant manager

Giuliano Flematti assistant manager

Angelo Gilardoni assistant manager

Giovanni Kappeler assistant manager

Claudio Lanini assistant manager

Antonella Novati assistant manager

Dario Piffaretti assistant manager

Maria Quagliozi assistant manager

Massimo Valsangiacomo assistant manager

Peter Wüst assistant manager

¹⁾ members of executive board

²⁾ independent members

Internal auditors

Gabriele Domenighetti chief inspector

Sascha Ferretti inspector

Management of the branches of the Banca del Sempione SA

Chiasso

Roberto Piccoli manager-branch manager

Bellinzona

Ermes Bizzozero joint manager-branch manager

Locarno-Muralto

Luciano Soldati assistant manager-branch manager

CONSOLIDATED BALANCE SHEET AT 30.06.2015

(Amount expressed in CHF 1'000)	30.06.2015	31.12.2014	Change
Assets			
Cash	82'310	147'291	-64'981
Due from banks	210'746	182'235	28'511
Due from customers	162'704	147'009	15'695
Mortgages	132'266	122'701	9'565
Securities and precious metal trading portfolios	2'781	5'790	-3'009
Financial investments	135'176	135'438	-262
Non consolidated participations	186	186	
Fixed assets	31'068	31'560	-492
Accrued income and prepaid expenses	4'330	4'064	266
Other assets	12'949	35'836	-22'887
Total assets	774'516	812'110	-37'594
Total subordinated assets	1'689	526	1'163
Liabilities			
Due to banks	28'360	4'847	23'513
Due to customers in savings and investment accounts	55'276	54'828	448
Due to customers, others	535'839	567'881	-32'042
Accrued expenses and deferred income	3'153	3'956	-803
Other liabilities	18'194	39'254	-21'060
Value adjustments and provisions	10'776	12'583	-1'807
Reserves for general banking risks	15'910	15'910	
Share capital	20'000	20'000	
Reserves and retained earnings	86'923	85'429	1'494
Minority interests in shareholders'equity	85	176	-91
Net income		7'246	-7'246
<i>of which minority interests</i>		2	-2
Total liabilities	774'516	812'110	-37'594
Off-balance sheet transactions			
Contingent liabilities	5'927	7'345	-1'418
Irrevocable commitments	2'266	2'266	
Derivative financial instruments			
- Contract volumes	2'002'618	4'388'195	-2'385'577
- Positive replacement values	11'192	33'786	-22'594
- Negative replacement values	11'137	34'268	-23'131
Fiduciary transactions	11'576	10'151	1'425
Total Assets under control (including assets consolidated twice)	3'373'367	3'640'124	-266'757

INFORMATION ON SIGNIFICANT PARTICIPATIONS

Fully consolidated companies		Share capital	Interest in %
Imocentro SA, Lugano	Real Estate	CHF 700'000	100.0
Finrate SA in liquidation, Lugano	Financial	CHF 200'000	100.0
Accademia SGR SpA, Milano	Asset Management	EUR 1'942'800	96.9
Sempione SIM SpA, Milano	Asset Management	EUR 2'500'000	100.0
Banca del Sempione (Overseas) Ltd, Nassau	Bank	CHF 5'000'000	100.0

CONSOLIDATED INCOME STATEMENT AT 30.06.2015

(Amount expressed in CHF 1'000)

	30.06.2015	30.06.2014	Change
REVENUES AND EXPENSES FROM ORDINARY BANKING ACTIVITIES			
Result from interest activities			
Interest and discount income	1'757	1'767	-10
Interest and dividend income on trading portfolios	54	53	1
Interest and dividend income on financial investments	1'216	1'244	-28
Interest expense	-192	-275	83
Net interest income	2'835	2'789	46
Result from commission and service fee activities			
Commission income on lending activities	88	54	34
Commission income on securities and investment activities	13'746	14'943	-1'197
Commission income on other services	1'412	1'195	217
Commission expenses	-1'389	-1'389	
Result from commission and service fee activities	13'857	14'803	-946
Result from trading operations	1'656	1'859	-203
Other ordinary results			
Results from the sale of financial investments	687	169	518
Income from non-consolidated participations	5	4	1
Real estate income	357	374	-17
Other ordinary income	38	74	-36
Other ordinary expenses	-349	-95	-254
Other ordinary results	738	526	212
Total income	19'086	19'977	-891
Operating expenses			
Personnel expenses	-9'759	-9'785	26
Other operating expenses	-4'163	-4'306	143
Total operating expenses	-13'922	-14'091	169
Gross Profit	5'164	5'886	-722

Total depreciation and amortization, value adjustments and provisions were unchanged from the previous corresponding period.

ADDRESSES

Head Office, General Management

Lugano

Banca del Sempione SA
Via Peri 5
CH-6900 Lugano
Tel. +41 (0)91 910 71 11
Fax +41 (0)91 910 71 60

www.bancadelsempione.ch
banca@bancadelsempione.ch
Swift code: BASE CH22

Branches

Bellinzona

Banca del Sempione SA
Viale Stazione 8a
CH-6500 Bellinzona
Tel. +41 (0)91 910 71 11
Fax +41 (0)91 825 81 34

Chiasso

Banca del Sempione SA
Piazza Boffalora 4
CH-6830 Chiasso
Tel. +41 (0)91 910 71 11
Fax +41 (0)91 683 99 06

Locarno–Muralto

Banca del Sempione SA
Via della Stazione 9
CH-6600 Locarno–Muralto
Tel. +41 (0)91 910 71 11
Fax +41 (0)91 743 63 49

Subsidiaries

Accademia SGR SpA

Piazza Borromeo 14
I – 20123 Milano
Tel. +39 02 36 567 003
Fax +39 02 36 567 183
www.accademiasgr.it

Sempione SIM Società di Intermediazione Mobiliare SpA

Head Office, General Management
Via M. Gonzaga, 2
I – 20123 Milan, Italy
Tel. +39 02 30 30 35 1
Fax +39 02 30 30 35 22/24

Lecco Branch

Piazza Lega Lombarda, 3 | 4th floor, staircase A
23900 Lecco, Italy
Tel. +39 0341 36 97 06
Fax. +39 0341 37 06 30
www.sempionesim.it

Banca del Sempione (Overseas) Ltd.

George House, George Street
Nassau, The Bahamas
Tel. +1 242 322 80 15
Fax +1 242 356 20 30