

## Poste Italiane: Board of Directors approves results as of 30 September 2017. Continued growth in revenues and in client assets under management/administration.

09-11-2017

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- **Total consolidated revenues: € 26.3 billion, +2.0% (€ 25.7 billion at 30.9.2016)**
- **Consolidated operating profit: € 1,176 million, -1.7% (€ 1,196 million at 30.9.2016)**
- **Consolidated net profit: € 724 million, -10.3% (€ 807 million at 30.9.2016)**
- **Client assets under management/administration: € 505 billion, +2.5% (€ 493 billion at 31.12.2016)**
- **Net industrial financial position: € 417 million surplus (€ 893 million surplus at 31.12.2016)**

The Board of Directors of Poste Italiane S.p.A. ("Poste Italiane"), chaired by Maria Bianca Farina, reviewed and approved today the Interim Financial Report as of 30 September 2017, drawn up in compliance with international accounting standards (IAS/IFRS).

Matteo Del Fante, Chief Executive Officer and General Manager, commented on the results as follows:

"Today's results show a continued growth in revenues reaching € 26.3 billion, an increase of 2% compared to the same period the last year. We should also highlight that our Client assets under management/administration now stably exceed € 500 billion, with a growth of 2.5% at € 505 billion.

Meanwhile, operating earnings fell slightly compared with the first half of the year. However please bear in mind that, in the first nine months of last year, the Group benefited from a non recurrent gain from the sale of our stake in Visa Europe.

Furthermore, in the first nine months of 2017 Poste made several provisions and had to forgo the contribution of Mediocredito Centrale Banca del Mezzogiorno, which was sold to Invitalia. Net of these extraordinary items operating profit would have been € 1,237 million, recording a growth of 18% compared with the same period of last year.

Finally, the implementation of our strategic guidelines is proceeding and our focus on the development of the new strategic plan which will be presented to the market in early 2018. To facilitate the relevant activities, in mid-October we set up a new division named "Payments, Mobile and Digital" to provide a unified offering to retail and business clients and the public administration, ensuring maximum development and integration, enhancing Poste Italiane's physical

distribution channels at the same time  
guaranteeing growth in the digital arena”.

Source: [Poste Italiane](#)

