Banco Bpm BP.IT | MILAN Exch | Banks-Money Center | MktCap €10.19B Sales €9.84B | Shares 1.515B Float 1.349B

390277001 gruppo.bancobpm.it Verona, ITALY Inc 1865 MGMT owns --
EPS Rank 92

Banco BPM SpA operates as a national commercial bank, which engages in the provision of private and corporate banking, loans, e banking, and investment services. The firm operates through the following segments: Retail, Corporate, Institutional, Private, Investment Banking, Insurance, Strategic Partnerships, and Corporate Centre. The Retail segment offers the management and marketing of banking and financial services or products and loan brokering to private customers and small businesses. The Corporate segment offers management and marketing of banking and financing services or products and loan brokering to medium and large sized companies. The Institutional segment includes the management and marketing of banking and financing services or products and loan brokering to bodies and institutions (UCITs, SICAVs, insurance companies, pension funds and banking foundations). The Private segment focuses on the management and marketing of banking and financing services or products and loan brokering to private customers with assets. The Investment Banking segment includes activities to structure financial products, access to regulated markets, and support and development of financial services. The Strategic Partnerships segment includes the contribution of shares held in Agos Ducato, Vera Vita, Vera Assicurazioni, Bipiemme Vita, Factorit, Alba Leasing, SelmaBipiemme Leasing, CF Liberty Servicing, and Anima Holding. The Insurance segment includes the contribution of the interests held in Vera Vita, Vera Assicurazioni, Banco BPM Vita, and Banco BPM Assicurazioni. The Corporate Centre segment includes the portfolio of owned securities, the treasury and the group's asset and liability management, the stock of bond issues placed on institutional markets, equity interests not allocated between Strategic Partnerships and companies operating in the real estate sector. The company was founded on December 12, 1865 and is headquartered in Milan, Italy. LESS

ANNUAL - DEC END	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 Estimate	2025 Estimate
EPS EUR	0.87	-2.77	1.73	-0.04	0.52	0.01	0.38	0.45	0.84	0.99 18%	0.92 -7%
CASH FLOW/SHR EUR	9.75	-6.68	2.21	-1.97	2.21	2.67	-1.46	-0.24	15.13	Earnings Growth Rate	Sales Growth Rate
PRETAX MARGIN %	4%	-64%	19%	-12%	14%	-9%	10%	17%	20%	2022-24 63% (11 Stability)	35%
RETURN ON EQUITY %	5%	-22%	19%	-1%	7%	0%	5%	5%	9%	2020-24 46% (99 Stability)	13%
SALES % CHANGE	-3%	-25%	109%	-37%	0%	-18%	9%	13%	70%	COMP RATING 94	SMR RATING A
SALES (MIL) EUR	5,183	3,911	8,190	5,169	5,150	4,221	4,615	5,214	8,869	INV T/O --	
WEEKLY	**Sep 27**	**Oct 4**	**Oct 11**	**Oct 18**	**Oct 25**	**Nov 1**	**Nov 8**	**Nov 15**	**Nov 19**	DEBT % 2021-23	457% 344% 290%
DATAGRAPH RATING	57	44	60	58	55	57	60	62	61	TAX RATE 2021-23	19% 36% 30%
AVG DAILY VOL (000)	7,478	7,968	8,325	8,256	8,401	8,493	10,048	11,185	11,668	BACKLOG 2021-23	-- -- --
UP DOWN VOLUME	1.0	0.9	1.1	1.4	1.1	1.2	1.3	1.5	1.3	R & D --	BK VAL 0.72x '23
ACCUM/DIST RATING	-8	-28	-8	7	-1	4	7	19	-1	DIV EUR 0.68 (10.1%)	DIV GR RT+118% (29)
RELATIVE STRENGTH	77	59	70	71	62	74	78	84	79	BETA 1.33(37.00)	ALPHA 0.03 (0.02)
GROUP RANK	49	54	28	27	41	37	20	16	16	2023 EMPLOYEES 16,404 (-19%)	

Europe Long -3.53% in 0.7 WKS

OH -5% LOG (Fixed) PRICE

6.72 EUR
-0.320 -4.54%

79
C

LOG VOLUME
200M
+59%
35.5M

FINANCIALS	Dec 19	Mar 20	Jun 20	Sep 20	Dec 20	Mar 21	Jun 21	Sep 21	Dec 21	Mar 22	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24
EPS (EUR)	0.13		0.07		-0.06		0.24		0.14				0.45		0.41		0.42		0.50	
EPS % CHANGE	148%		-82%		-146%		+243%		+333%										+22%	
SALES (MIL EUR)	443.2		2,243.9		1,977.2		2,232.9		2,326.8				5,214.0		4,059.4		4,807.0		5,029.0	
SALES % CHANGE	-7%		-17%		-19%		0%		+18%										+24%	
EPS % SURPRISE	4.3%						+47.1%						+16.1%		-8.6%		-0.1%			
FUNDS	301	278	266	237	259	281	313	323	336	387	419	368	423	534	558	573	932	1,028	1,094	
SHARES HELD BY FUNDS	379M	323M	287M	234M	199M	219M	241M	244M	300M	299M	310M	289M	332M	339M	328M	333M	328M	372M	327M	

P/E	7
2024 Est.:	6.8
2025 Est.:	7.3
5-yr High:	143
5-yr Low:	3
vs Ind. Avg:	1.0x

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