

ATTACHMENTS TO THE PRESS RELEASE

The Separate Income Statements, Statements of Financial Position and the Statements of Cash Flows as well as the Net Financial Debt of INWIT, herewith presented, are the same as those included in the financial statements of the Company for the period from January 1, 2018 to September 30, 2018.

SEPARATE INCOME STATEMENT

(thousands of euro)	1.1 - 09.30.2018	1.1 - 09.30.2017
Revenues	283,877	261,813
Acquisition of goods and services	(112,997)	(113,536)
Employee benefits expenses - Ordinary expenses	(6,552)	(5,712)
Employee benefits expenses - Expenses related to restructuring and rationalization	(352)	(1,064)
Other operating expenses	(1,653)	(2,679)
Operating profit before depreciation and amortization, capital gains (losses) and impairment reversals (losses) on non-current assets (EBITDA)	162,323	138,822
<i>of which: impact of non-recurring items</i>	<i>(352)</i>	<i>(1,064)</i>
Amortization, gains/losses on disposals and impairment losses on non-current assets	(11,195)	(9,281)
Operating profit (loss) (EBIT)	151,128	129,541
<i>of which: impact of non-recurring items</i>	<i>(352)</i>	<i>(1,064)</i>
Finance income	118	253
Finance expenses	(3,102)	(3,065)
Profit (loss) before tax	148,144	126,729
<i>of which: impact of non-recurring items</i>	<i>(352)</i>	<i>(1,064)</i>
Income tax	(42,396)	(34,898)
Profit for the period	105,748	91,831
<i>of which: impact of non-recurring items</i>	<i>(252)</i>	<i>(761)</i>
Basic and Diluted Earnings Per Share	0.176	0.153

STATEMENTS OF FINANCIAL POSITION

Assets

(thousands of euro)	9.30.2018	12.31.2017
Assets		
Non-current assets		
Intangible assets		
Goodwill	1,411,770	1,411,770
Intangible assets with a finite useful life	37,252	26,549
Tangible assets		
Property, plant and equipment	236,314	222,336
Assets held under finance leases	214	-
Other non-current assets		
Non-current financial assets	230	201
Miscellaneous receivables and other non-current assets	22,104	19,494
Deferred tax assets	-	2,798
Total Non-current assets	1,707,884	1,683,148
Current assets		
Trade and miscellaneous receivables and other current assets	105,097	73,280
Financial receivables and other current financial assets	103	70
Current securities and equity investments	9,887	-
Income tax receivables	3,302	-
Cash and cash equivalents	75,756	54,360
Total Current assets	194,145	127,710
Total Assets	1,902,029	1,810,858

Equity and Liabilities

(thousands of euro)	9.30.2018	12.31.2017
Equity		
Share capital	600,000	600,000
Share premium reserve	660,000	660,000
Legal reserve	120,000	120,000
Other reserves	(99)	(38)
Retained earnings (losses) including earnings (losses) for the period	134,446	142,698
Total Equity	1,514,347	1,522,660
Liabilities		
Non-current liabilities		
Employee benefits	2,675	2,388
Deferred tax liabilities	39,543	-
Provisions	98,182	97,269
Non-current financial liabilities	110,121	59,884
Miscellaneous payables and other non-current liabilities	3,857	2,426
Total Non-current liabilities	254,378	161,967
Current liabilities		
Current financial liabilities	40,646	40,178
Trade and miscellaneous payables and other current liabilities	92,658	84,421
Income tax payables	-	1,632
Total current Liabilities	133,304	126,231
Total Liabilities	387,682	288,198
Total Equity and Liabilities	1,902,029	1,810,858

CASH FLOW STATEMENT

(thousands of euro)	1.1 - 09.30.2018	1.1 - 09.30.2017
Cash flows from operating activities:		
Profit for the period	105,748	91,831
Adjustments for:		
Depreciation and amortization, losses on disposals and impairment losses on non-current assets	11,195	9,281
Net change in deferred tax assets and liabilities	42,339	34,964
Change in provisions for employee benefits	311	924
Change in trade receivables	(17,841)	(12,439)
Change in trade payables	12,530	3,554
Net change in miscellaneous receivables/payables and other assets/liabilities	(24,252)	(47,117)
Other non-monetary changes	2,086	2,052
Cash flows from operating activities	(a) 132,087	83,050
Cash flows from investing activities:		
Total purchase of intangible and tangible assets on an accrual basis (*)	(36,465)	(29,720)
<i>Change in amounts due to fixed asset suppliers</i>	(497)	7,757
Total purchase of intangible and tangible assets on a cash basis	(36,962)	(21,963)
Change in financial receivables and other financial assets	(9,933)	(9,073)
Defferedb payment for the acquisition of control in subsidiaries or other businesses	(180)	(1,763)
Other non-current assets changes	375	91
Cash flows used in investing activities	(b) (46,700)	(32,708)
Cash flows from financing activities:		
Change in current and non-current financial liabilities	50,009	-
Dividends paid	(114,00)	(88,200)
Cash flows used in financing activities	(c) (63,991)	(88,200)
Aggregate cash flows	(d=a+b+c) 21,396	(37,858)
Net cash and cash equivalents at beginning of the period	(e) 54,360	85,599
Net cash and cash equivalents at end of the period	(f=d+e) 75,756	47,741

NET FINANCIAL DEBT

(thousands of euro)	9.30.2018	12.31.2017
A Cash		
B Other cash equivalents	75,756	54,360
C Securities held for trading	9,887	-
D Liquidity (A + B + C)	85,643	54,360
E Current financial receivables	103	70
F Current financial payables	-	-
G Current portion of financial payables (medium/long-term)	(40,646)	(40,178)
H Other current financial payables		
I Current financial debt (F+G+H)	(40,646)	(40,178)
J Net current financial debt (I+D+E)	45,100	14,252
K Medium/long term financial payables	(110,121)	(59,884)
L Bonds issued	-	-
M Other non-current financial payables	-	-
N Non-Current financial debt (K+L+M)	(110,121)	(59,884)
O Net financial debt as recommended by ESMA (J+N)	(65,021)	(45,632)
Other financial receivables and other non-current financial assets	230	201
INWIT Net financial debt	(64,791)	(45,431)