

ATTACHMENTS TO THE PRESS RELEASE

The consolidated Income Statements, consolidated Statements of Financial Position and the Consolidated Statements of Cash Flows as well as the Net Financial Debt of INWIT, herewith presented, are the same as those included in the consolidated financial statements of the Company for the period from January 1, 2016 to June 30, 2016.

To such extent, please note that the audit work (Limited Review) by our independent auditors on the 2016 Consolidated Interim Financial Statements for the period ended June 30, 2016 have not yet been completed.

CONSOLIDATED INCOME STATEMENTS

(Thousands of euro)	Period from 1 January to 30 June 2016
Revenues	164.873
Acquisition of goods and services	(81.371)
Employee benefits expenses	(3.214)
Other operating expenses	(579)
Operating profit before depreciation and amortization, capital gains (losses) and impairment reversals (losses) on non-current assets (EBITDA)	79.709
Depreciation and amortization and impairment and losses on disposal of non-current assets	(6.634)
Operating profit (EBIT)	73.075
Finance income	14
Finance expenses	(1.784)
Profit (loss) before tax	71.305
Income tax expense	(22.702)
Profit for the period	48.603
Basic and Diluted Earnings Per Share	0,081

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS

(Thousands of euro)	At 30 June 2016
Assets	
Non-current assets	
Intangible assets	
Goodwill	1.411.765
Intangible assets with a finite useful life	6.940
Tangible assets	
Property, plant and equipment	188.746
Other non-current assets	
Non-current financial assets	118
Other non-current assets	14.619
Total non-current assets	1.622.188
Current assets	
Trade and miscellaneous receivables and other current assets	55.723
Financial receivables and other current financial assets	41
Cash and cash equivalents	37.628
Total Current assets	93.392
Total Assets	1.715.580

EQUITY AND LIABILITIES

(Thousands of euro)	At 30 June 2016
Equity	
Share capital	600.000
Additional paid-in capital	660.000
Legal reserve	120.000
Other reserves	(121)
Accumulated profit	54.836
Total Equity	1.434.715
Liabilities	
Non-current liabilities	
Employee benefits	1.725
Deferred tax liabilities	12.354
Provisions	99.908
Non-current financial liabilities	119.714
Miscellaneous payables and other non-current liabilities	724
Total Non-current liabilities	234.425
Current liabilities	
Current financial liabilities	229
Trade and miscellaneous payables and other current liabilities	46.211
Total Current liabilities	46.440
Total Liabilities	280.865
Total Equity and Liabilities	1.715.580

STATEMENT OF CASH FLOWS

(Thousands of euro)	Period from 1 January to 30 June 2016
Cash flows from operating activities:	
Profit for the period	48.603
Adjustments for:	
Depreciation and amortization	6.634
Change in deferred tax liabilities	13.465
Change in employee benefits	258
Change in trade receivables	(2.513)
Change in trade payables	10.340
Net change in miscellaneous receivables/payables and other assets/liabilities	(36.973)
Other non-monetary changes	800
Cash flows from operating activities	40.614
Cash flows from investing activities:	
Total purchase of intangible and tangible assets on an accrual basis	(11.643)
<i>Change in amounts due to fixed asset suppliers</i>	(542)
Total purchase of intangible and tangible assets on a cash basis	(12.185)
Change in financial receivables and other financial assets	(55)
Total purchase of shareholdings	(5.939)
Cash proceeds from the sale of fixed assets	55
Change in other non-current assets	(41)
Cash flows used in investing activities	(18.165)
Cash flows from financing activities:	
Change in current and non-current financial liabilities	46
Dividend payout	(56.700)
Cash flows used in financing activities	(56.654)
Aggregate cash flows	(34.205)
Net cash and cash equivalents at beginning of the period	71.833
Net cash and cash equivalents at end of the period	37.628

NET FINANCIAL DEBT

(Thousands of euro)	At 30 June 2016
Cash	
Other cash equivalents	37.628
Securities held for trading	
Liquidity	37.628
Current financial receivables	41
Current financial payables	
Current portion of financial payables (medium/long-term)	(229)
Other current financial payables	
Current financial debt	(229)
Net current financial debt	37.440
Financial payables (medium/long-term)	(119.714)
Bonds issued	
Other non-current financial payables	
Non-Current financial debt	(119.714)
Net financial debt as recommended by ESMA	(82.274)
Other financial receivables and other non-current financial assets(*)	118
INWIT Net financial debt	(82.156)

(*) This item relates to loans granted to certain employees of the company in force at 30 June 2016.