

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, 2022 to September 30, 2022.

SEPARATE INCOME STATEMENT

(thousands of euro)	1.1 - 9.30. 2022	1.1 - 9.30. 2021
Revenues	632,511	581,233
Acquisition of goods and services - Ordinary expenses	(34,394)	(33,388)
Employee benefits expenses	(15,780)	(14,294)
Other operating expenses	(7,242)	(3,798)
Operating profit before depreciation and amortization, capital gains (losses) and impairment reversals (losses) on non-current assets (EBITDA)	575,095	529,753
Amortization, gains/losses on disposals and impairment losses on non-current assets	(271,498)	(267,978)
Operating profit (loss) (EBIT)	303,597	261,775
Finance income	-	-
Finance expenses	(57,532)	(70,051)
Profit (loss) before tax	246,065	191,724
Income tax	(29,075)	(42,090)
Profit for the period	216,990	149,634
Basic and Diluted Earnings Per Share	0.226	0.170

STATEMENTS OF FINANCIAL POSITION

Assets

(thousands of euro)	9.30.2022	12.31.2021
Assets		
Non-current assets		
Intangible assets		
Goodwill	6,146,766	6,146,766
Intangible assets with a finite useful life	617,267	693,303
Tangible assets		
Property, plant and equipment	903,266	876,105
Right to use to third parties	1,091,131	1,077,771
Other non-current assets		
Non-current financial assets	1,173	1,362
Miscellaneous receivables and other non-current assets	247,843	296,505
Total Non-current assets	9,007,446	9,091,812
Current assets		
Trade and miscellaneous receivables and other current assets	205,449	173,442
Income tax receivables	6,961	-
Financial receivables and other current financial assets	242	271
Cash and cash equivalents	38,023	96,320
Total Current assets	250,675	270,033
Total Assets	9,258,121	9,361,845

Equity and Liabilities

(thousands of euro)	9.30.2022	12.31.2021
Equity		
Share capital issued	600,000	600,000
<i>less: treasury shares</i>	(294)	(72)
Share capital	599,706	599,928
Share premium reserve	2,092,744	2,211,001
Legal reserve	120,000	120,000
Other reserves	1,360,341	1,361,179
Retained earnings (losses) including earnings (losses) for the period	217,013	191,407
Total Equity	4,389,804	4,483,515
Liabilities		
Non-current liabilities		
Employee benefits	2,273	2,909
Deferred tax liabilities	220,298	238,799
Provisions	231,263	229,134
Non-current financial liabilities	3,842,298	3,850,492
Miscellaneous payables and other non-current liabilities	12,707	21,755
Total Non-current liabilities	4,308,839	4,343,089
Current liabilities		
Current financial liabilities	391,993	300,577
Trade and miscellaneous payables and other current liabilities	167,035	216,341
Provisions for Risks and Charges	450	450
Income tax payables	-	17,873
Total current Liabilities	559,478	535,241
Total Liabilities	4,868,317	4,878,330
Total Equity and Liabilities	9,258,121	9,361,845

CASH FLOW STATEMENT

(thousands of euro)	1.1 – 9.30. 2022	1.1 – 9.30. 2021
Cash flows from operating activities:		
Profit for the period	216,990	149,634
Adjustments for:		
Depreciation and amortization, losses on disposals and impairment losses on non-current assets	271,498	267,978
Net change in deferred tax assets and liabilities	(18,501)	36,929
Change in provisions for employee benefits	(665)	(140)
Change in trade receivables	(39,562)	6,409
Change in trade payables	(28,277)	2,125
Net change in miscellaneous receivables/payables and other assets/liabilities	28,287	(389,106)
Other non-monetary changes	2,613	3,420
Cash flows from operating activities	(a) 432,383	77,249
Cash flows from investing activities:		
Total purchase of intangible, tangible assets and right to use to third parties on an accrual basis	(282,591)	(196,281)
<i>Change in amounts due to fixed asset suppliers</i>	135,176	(27,240)
Total purchase of intangible, tangible assets right to use to third parties on a cash basis	(147,415)	(108,646)
Change in financial receivables and other financial assets	218	35
Other non-current changes	-	-
Cash flows used in investing activities	(b) (147,197)	(108,611)
Cash flows from financing activities:		
Change in current and non-current financial liabilities	(34,852)	244,739
Dividend paid	(306,498)	(284,072)
Purchase of treasury shares	(2,133)	(478)
Cash flows used in financing activities	(c) (343,483)	(39,811)
Aggregate cash flows	(d=a+b+c) (58,297)	(71,173)
Net cash and cash equivalents at beginning of the period	(e) 96,320	120,207
Net cash and cash equivalents at end of the period	(f=d+e) 38,023	49,034

NET FINANCIAL DEBT

(thousands of euro)	9.30.2022	12.31.2021
A. Cash	-	-
B. Other cash equivalents	38,023	96,320
C Current financial receivables	242	271
D. Liquidity (A + B + C)	38,265	96,591
E Other current financial payables	-	-
F. Current portion of financial payables (medium/long-term)	391,993	300,578
G. Current financial debt (E+F)	391,993	300,578
H. Net current financial debt (G-D)	353,728	203,987
I. Medium/long term financial payables	1,607,695	1,616,906
J. Bonds issued	2,234,603	2,233,587
K. Other non-current financial payables	-	-
L. Non-Current financial debt (I+J+K)	3,842,298	3,850,493
M Net financial debt as recommended by ESMA (H+L)	4,196,026	4,054,480
Other financial receivables and other non-current financial assets	(1,173)	(1,362)
INWIT Net financial debt	4,194,853	4,053,118