

INFORMAZIONE REGOLAMENTATA PROTOCOLLO N° 20183_98031_2021_oneinfo

MITTENTE UNIDATA S.p.A.
CODICE FISCALE 06187081002
OGGETTO Unidata S.p.A. - BoD approves the draft financial statements as at Dicembre 31, 2020
DATA INVIO 14/04/2021 17:34:00
DATA DIFFUSIONE 14/04/2021 17:35:12
IDENTIFICATIVO 98031
UTILIZZATORE PAOLO BIANCHI
RUOLO Referente

**CATEGORIE**

- 1.1 - Relazioni finanziarie annuale e relazioni di revisione annuali
- 3.1 - Ulteriori informazioni previste dalla regolamentazione che le disposizioni legislative di uno Stato membro impongono di comunicare

STEP DI DIFFUSIONE**CONTATTI EMITTENTE AL MOMENTO DELLA DIFFUSIONE**

UNIDATA S.p.A. Viale a.G Eiffel, 100 00148 Roma

RIFERIMENTI SOCIETARI AL MOMENTO DELLA DIFFUSIONE

Nome	Codice fiscale	Telefono	E-mail	Incarico	Ruolo
PAOLO BIANCHI	BNCPLA86E27H501G	+3993938230638	p.bianchi@unidata.it	referente	Referente

MEDIA

- ABC RISPARMIO
- ADNKRONOS
- ANSA
- AZIENDABANCA
- BLUERATING
- BORSAEXPERT
- BUSINESSCOMMUNITY.IT
- FOREXINFO.IT
- GAZZETTA DELL'ECONOMIA
- ITALPRESS
- MF DOW JONES
- MONEYREPORT
- RADIOCOR
- SOLDIEXPERT
- SOLDIONLINE
- SOLDIWEB.COM
- TELEBORSA
- THOMSON REUTERS
- WINDPRESS - ECO DELLA STAMPA



PRESS RELEASE

**THE UNIDATA BOARD OF DIRECTORS
APPROVES THE DRAFT FINANCIAL STATEMENTS AS AT DECEMBER 31, 2020**

**Year of strong growth for Unidata
Revenues of €23.4 million thanks to fiber optic in Rome
Net income of €3.4 million
IAS/IFRS accounting principles adopted for the first time
Sustainability Report prepared for the first time**

- Value of Production 23.4 million euros (+77.44% YoY), of which 6.15 million for wholesale supply to other operators;
- EBITDA ¹ €8.6 million +67.3% compared to €5.1 million in 2019 (EBITDA Margin 36.8%);
- EBIT €4.9 million +134.5% compared to €2.1 million in 2019 (EBIT Margin +20.9%);
- Net income €3.4 million +142% compared to €1.4 million in 2019 (Margin 14.5%);
- Net Financial Position (NFP): *cash positive* €3.4 million;
- Capital expenditures in the period totaled €10.2 million, most of which were self-financed;
- Number of customers +34% compared to 2019;
- Proposal to allocate all of 2020 net income to equity reserves and, specifically, 169,605 euros to the legal reserve and 3,222,501 euros to retained earnings;

Rome, April 14, 2021 - Unidata S.p.A., operator of Telecommunications, Cloud and IoT services, listed on the AIM Italia market of Borsa Italiana, announces that the Board of Directors, which met today under the chairmanship of Renato Brunetti, reviewed and approved the draft financial statements and the reclassified financial statements as at December 31, 2020, prepared for the first time in accordance with the IAS-IFRS International Accounting Standards, which will be submitted for approval to the Shareholders' Meeting to be held on May 14, 2021.

The 2020 financial year was once again one of growth for Unidata and consolidation of the company's competitive positions, demonstrating its ability to continue a rapid development supported by the investments made in recent years to expand the FTTH fiber optic network, Cloud and R&D in IoT, logistics structures and main operating functions.

¹ The EBITDA are the operating earnings before amortization and depreciation policy choices and the assessment of the collectability of trade receivables. The EBITDA thus defined represents the indicator used by the Issuer's directors to monitor and evaluate the operating performance of the business. The EBITDA is not identified as an accounting measure under Italian GAAP and should not be considered as an alternative measure for assessing the performance of the Issuer's operating results. Since the composition of EBITDA is not regulated by the reference accounting standards, the criteria used by the Company to determine it may not be the same as those adopted by other entities and are therefore not comparable with them.



Looking at the Value-Added Reclassified Income Statement present in the 2020 financial statements, the Value of Production as of December 31, 2020 is €23.4 million, up 77.4% compared to the same period in 2019, in which was recorded a Value of Production of €13.2 million. Value Added is 49.2% of Value of Production, recording a value of €11.5 million in 2020 compared to €7.3 million in 2019 (+58.7% YoY).

The EBITDA was positive at €8.6 million, up +67.3% YoY, with an *EBITDA Margin* of 36.8% compared to the result for the same period in 2019, when it reached €5.1 million.

Operating Income (EBIT) was positive at €4.9 million, a +134.4% increase compared to the same period in 2019, whose result was €2.1 million. *The EBIT Margin* was 20.9% compared to 15.8% in 2019.

The Net Income for the period amounted to approximately €3.39 million (+142% YoY compared to the €1.4 million recorded in 2019), with a 14.5% margin on Revenues (10.6% margin in 2019).

The Net Financial Position (NFP) prepared in accordance with IAS-IFRS is cash positive by €3.4 million (€5.9 million in accordance with GAAP) compared to the cash negative NFP recorded at December 31, 2019 of €4.1 million (-€0.6 million in accordance with GAAP). The improvement in the NFP as at December 31, 2020, of approximately €7.5 million compared to December 31, 2019, is due to the inflows from the stock market listing of approximately €5.2 million net of commissions. It is also due to Unidata's ability to generate cash thanks to its core business, this despite the considerable investments made in 2020 (€10.2 million) and the consolidation of the investment in the newco Unifiber S.p.A. with the payment of €1.25 million in capital account/reserves.

Net Assets as of December 31, 2020 were €21.4 million, compared to €12.3 million in 2019. The +74% increase is largely due to the economic revaluation of the network amounting to €7.6 million.

Trade receivables - The increase in receivables is due to exposure to a leading national communications operator with whom contracts are in place for the construction of a fiber optic network. The high solvency of the customer has enabled us to repay the exposure as early as the end of the first few months of 2021.

"Organic" growth

The Board of Directors, in order to provide greater clarity in terms of organic growth, decided to calculate and disclose, together with the figures presented in the financial statements, also two data: Value of Production record, from 2019 to 2020, a growth of +36.32% YoY and EBITDA a +31.86% YoY.



Main drivers

Especially in the **Fiber & Networking segment**, the drivers of growth were the revenues from the sale of internet access (Business and Consumer Connectivity), which increased by 14.90% compared to the previous year, from €7.1 million in 2019 to €8.2 million in 2020, and from granting *IRU/Wholesale rights* on fiber optic to other operators, which in 2020 amounted to approximately €2.7 million, a 326% increase compared to 2019, when this value amounted to €0.6 million (the increase in revenues from the sale of IRU/Wholesale rights was affected by the transition to international accounting standards and the application of IFRS 16).

Revenues from the construction of telecommunications infrastructure also show an increase of 27.9% from €1.5 million in 2019 to approximately €2.0 million in 2020, attributable to the increase in works related to the *RM Fiber* project.

The other connection technologies, DSL and FWA, which are outnumbered by fiber, amounted to €1.2 million, up 10.5% on the previous year.

The **Cloud & Datacenter** business area has revenues of approximately €1.087 million, up (+12.12%) from the previous year.

In 2020, revenues attributable to the **IoT & Smart Solutions** segment amounted to €0.23 million, compared to €0.05 million in 2019 (+364%). The low numbers in this specific area are due to the sector's potential that are not yet fully expressed at the national level.

Value of Production is completed by the items "*Various services and customer support*" and "*Sale of materials for the construction of fiber infrastructure*", in addition to "*non-recurring revenues*", which in 2020 amount to approximately **4.8 million euros**.


"We express great satisfaction for the results obtained in 2020, an extremely important year for our company, for the listing on the stock exchange in March last year, but also for the resilience and development, despite the pandemic that hit the world, blocking many activities. Above all, it was important due to the events that took place during the year as a result of the strategic choices adopted by the Company, with the establishment of Unifiber with a large European Institutional Fund, in addition to the listing" – declares Renato Brunetti, President of Unidata – "2020 was a very positive year also in terms of financial results, with a turnover that exceeded forecasts and was driven by a greater demand for high-speed connections and the development and investment of the fiber network in Rome. We are continuing to achieve significant results and we are very pleased to communicate these figures to the market, confirming once again our determination to pursue our growth strategies".

Arpu (Average Revenue Per Users)

December 31, 2020 shows an average monthly Arpu (average revenue per user) for Business customers of approximately €500, compared to approximately €495 in 2019. There is a slight decline in the Microbusiness area, from a €77.85 average monthly Arpu for 2019 to around €74 for 2020. For residential customers (consumer), the Arpu at December 31, 2020 was approximately €25, compared to €23.64 at December 31, 2019.

2020 confirms the consistent growth in Customers (+34%) compared to the year ended December 31, 2019. The increase related to both main market segments; in particular, the *Business* customer market grew by 10.5%, while the *Consumer* customer sector grew by 41.4%. The Wholesale segment remains in line with all previous periods.



	31-12-2020	%	31-12-2019	%	VAR.
Customers	9.478	100%	7.075	100%	34%
Business Customers²	1.875	19,8%	1.698	24%	10,5%
Consumer Customers	7.603	80,2%	5.377	76%	41,4%

During the current year, the fiber optic network was extended by 735 km of proprietary cables, reaching a length of approximately 3,000 km by the end of 2020. The fiber optic network reaches the inside of buildings covering over 150,000 residential and business units and industrial districts.

Network revaluation.

Unidata has provided for the economic revaluation of assets related to its existing proprietary fiber optic infrastructure as at January 1, 2019, the date of First Time Adoption of the international accounting principles. Based on the appraisal commissioned from an expert, the economic value of the fiber optic network was conservatively estimated at January 1, 2019 at an estimated value using the fair value criterion of no less than approximately €12.7 million. This was an increase over the previous value, based on historical cost net of depreciation already accounted for, of approximately €7.6 million.

Industrial investments and network development

Investments totaling €10.2 million were made in 2020.

Intangible assets, such as concessions for the right to use fiber optic, consist of elements that are by their nature essential and strategic for implementing the company's business model and for providing telecommunications services.

€0.6 million were used for investments relating to the Portuense Datacenter facility.

It should be noted that Unidata made its investments largely through self-financing.

COVID-19 DISCLOSURE

With reference to the Consob document "COVID 19 - measures to support the economy - call for attention on the information to be provided with reference to the 2020 financial statements prepared on the basis of the Italian Civil Code and national accounting standards and addressed to issuers of financial instruments that are widely distributed pursuant to art. 116 of Legislative Decree no. 58/98 ("TUF")", the following should be noted. The telecommunications sector played a central role in the management of the Covid-19 pandemic, proving to be the backbone of large portions of the country's economic and social systems.

As a telecommunications operator, the company ensured continuity of service in the management of an infrastructure that is considered one of the most strategic for the country. The company continued its expansion of the fiber optic network, activating customers and ensuring all possible services to limit the inconvenience caused by the limitations imposed by the situation, and has done everything possible to support its customers.

² 13 Wholesale Customers are included



The company has taken measures and steps aimed at containing the possible spread of the virus and safeguarding the health of its employees who have been involved in the smart working program, in line with government regulations on workspace management. The return to attendance for many employees and associates was made possible by organizing company protocols that allow full compliance with current anti-Covid regulations.

Unidata did not resort to the benefits granted by the government authorities, such as redundancy payments and moratorium on financing. Unidata's business never paused and there are no elements or circumstances that could have a significant impact on the performance of its production activities. Therefore, based on the economic and financial results for 2020, the Company does not foresee any particular critical issues in the development of its business.

SIGNIFICANT EVENTS DURING THE YEAR

Listing of the company on the AIM Italia stock market

On March 16, 2020, Unidata was listed on the Alternative Capital Market managed by Borsa Italiana (FTSE-AIM), making it the first company to be listed on this market in 2020. The listing was carried out entirely as a capital increase, with a collection of € 5.7 million against applications received for € 14.4 million, i.e. 2.5 times the collection. The listing took place following the placement of 439,100 newly issued shares and 439,100 "Unidata 2020-2022 Warrants", through an institutional and consumer placement and an offer reserved for employees. The first exercise period for Unidata 2020-2022 Warrants ends on November 17, 2020; 41,000 warrants are exercised with the subscription of 10,250 new ordinary shares (at a ratio of one ordinary share for every four warrants held) at a price of €16.90 per share, for a total value of €173,225. As provided for in the Regulations of the Unidata 2020-2022 Warrants, these may be exercised in the 2021-2022 financial years (period between 2 and 17 November of each year).

During the period between the IPO and the close of the 2020 financial year, the value of the individual shares increased by approximately 49.2% from the initial €13 to €19.4 at the end of the year, giving the company a capitalization close to €57 million.

Creation of the Newco Unifiber

On September 3, 2020, the Company announced that it had signed an investment agreement with the European Connecting Europe Broadband Fund, or CEBF, to establish a new company called Unifiber to build an open access fiber optic network for residential and business users in the gray areas of Lazio that will cover over 100,000 residential and 5,000 business units.

Unifiber is 30% owned by Unidata and the remaining 70% by CEBF. Unidata controls Unifiber with the majority of the members of the Board of Directors.

The completion of the operation was announced by the company on December 21, 2021.

BUSINESS OUTLOOK

The outlook of the telecommunications sector is confirming the validity of Unidata's strategic choices to focus its efforts on strengthening and extending the fiber optic network, through structural integrations and technological innovation. This is also confirmed by Agcom's quarterly report on communications no.4 of January 14, 2021. The report's data show how the weight of FTTC and FTTH lines (sector in which Unidata operates) increased by 16.0% and 41.7% of total accesses respectively. FWA (Fixed Wireless) accesses also grew, exceeding 1.44 million lines (+11.4%) at the end of September 2019.

The demand for broadband services by businesses, telecommunications operators and ICT service companies will need to be supported by investments in the fiber optic network. These investments are



necessary to meet the ever-increasing demand for data traffic and the need to connect next-generation networks while ensuring continuously improving quality of service.

Given its type, this infrastructure is strategic for the country. Therefore, as a telecommunications operator that must guarantee its continuity of service, the company has a permanent Crisis Committee. During the 2020 financial year, following the Covid-19 pandemic, Unidata's services proved to be essential for ensuring the connectivity of citizens, businesses and the public administration. This was particularly true in supporting smart-working, online teaching in the public and private education system, Internet access services for organizing online events, and the general use of digital services and content, as well as Cloud services for data storage, processing and transmission. Therefore, given the sector's distinctiveness, the turnover growth recorded in the first months of 2021 compared to the same period of the previous year will be reviewed by the Board of Directors on April 30, 2021, and this will be notified to the market. As long as no abnormal situations emerge and the market conditions remain unchanged, Unidata expects that the Company's business can continue to grow even in this difficult time for the economy.

FURTHER RESOLUTIONS OF THE BOARD OF DIRECTORS

Approval of the first Sustainability Report drawn up by Unidata

During the meeting, the Board of Directors had the opportunity to approve the first Sustainability Report in the Company's history. The decision to draft it marked an important moment of Unidata's growth and evolution. The company decided to publish the Sustainability Report for the first time, as a tool for presenting the company's commitments, strategies, organizational management methods and results, as expressed in their threefold economic, environmental and social aspects.

The Sustainability Report highlights Unidata's commitment to:

- implementing a new model of sustainable development, based on digital technologies, which embraces the principles of ethical business and respect for people and the environment;
- the constant involvement and close collaboration with our stakeholders, an essential key to an efficient transition towards sustainable production and consumption models.

In order to align ourselves with the most recent regulatory developments on non-financial reporting, we have chosen to adopt on a voluntary basis the provisions of Legislative Decree no. 254 of December 30, 2016, by preparing our first Individual Non-Financial Report.

Allocation of the Profits for 2020

In accordance with the provisions of article 2430 of the Italian Civil Code, the Board of Directors resolved to propose to the Shareholders' Meeting the following allocation of the operating profit of €3,392,106:

- €169,605 to increase the legal reserve
- €3,222,501 to be deferred to the future year



* * * *

MEETING WITH THE FINANCIAL COMMUNITY

On **April 15, 2021** at **16:00**, UNIDATA S.p.A will meet, in virtual mode, the financial community to discuss the results related to the draft financial statements and reclassified financial statements as at December 31, 2020 and the business development plans. The web conference will be attended by Renato Brunetti, Chairman of the Board of Directors and Chief Executive Officer, Roberto Giacometti, CFO and Investor Relator Officer of Unidata and Paolo Bianchi, Investor Relator Assistant of UNIDATA S.p.A.

The event, organized by Polytems Hir, can be attended by connecting to the following Zoom link:

<https://polytemshir-it.zoom.us/j/85472656798?pwd=WTRQektoaJJOYmdCZXIXOVREM1pMZz09>

Meeting ID: 854 7265 6798

Passcode: 751163

Mobile

+390694806488,,85472656798#,,,,*751163# Italy toll

+390200667245,,85472656798#,,,,*751163# Italy toll

[The supporting financial presentation will be made available on the day of the Web Conference at www.unidata.it/presentazioni/](http://www.unidata.it/presentazioni/)

Notice of Call of the Shareholders' Meeting.

The Board of Directors resolved to call the Ordinary and Extraordinary Shareholders' Meeting in a single call on May 14, 2021, at the times and places that will be notified in the notice of call to be published in accordance with the procedures and terms of the law and the Articles of Association.

The Notice of Call of the Shareholders' Meeting shall also specify the procedures for participating in the meeting, with a view, in particular, to meeting the needs of the current and ongoing emergency situation and in compliance with the provisions of the legislation in force at the time.

Document filing.

The documentation relating to the Shareholders' Meeting with the items on the agenda, the draft financial statements, the annual financial report including the draft financial statements and the reclassified financial statements, the management report, the report of the independent auditors and the report of the Board of Statutory Auditors will be made available to the public, within the terms of the law, at the Company's registered office, at Borsa Italiana, on the "1info" storage mechanism (www.1info.it) and on the company's website www.unidata.it in the Investors/Governance/Shareholders' Meeting section.



This press release may contain forward-looking statements about future events and results of Unidata S.p.A. that are based on current expectations, estimates and projections about the industry in which the Company operates, and on events and the current opinions of the management team. By their very nature, such elements have a component of risk and uncertainty, because they depend on the occurrence of future events and a variety of factors, many of which are outside Unidata's control, including global macroeconomic conditions, changes in business circumstances, further deterioration of markets, the impact of competition, and political, economic and regulatory developments in Italy.



Please note that the audit of the draft financial statements as at December 31, 2020, has not yet been completed and that the auditors' report will therefore be made available within the statutory deadlines. Lastly, please note that the attached income statement and balance sheet represent reclassified statements and as such are not subject to audit.

This press release is available from Borsa Italiana, on the "1info" storage mechanism (www.1info.it) and on the company's website www.unidata.it in the Investors/Press releases section

For further information:

UNIDATA S.p.A.

Roberto GIACOMETTI
CFO and Investor Relator

+39 329 2478696

r.giacometti@unidata.it

Investor Relations Auditor

POLYTEMS HIR
Bianca FERSINI MASTELLONI
Silvia MARONGIU

06.69923324-06.6797849

s.marongiu@polytemshir.it

Nomad

EnVent Capital Markets Ltd
London, Berkeley Square 42, W1J54W
+39 06 896841

gdalessio@eventcapitalmarkets.uk

Media Relations

POLYTEMS HIR
Paolo SANTAGOSTINO
+39 349 3856585

p.santagostino@polytemshir.it

Specialist

BANCA FINNAT EURAMERICA SPA
Palazzo Altieri, Piazza del Gesù +39 4906 699331

Unidata S.p.A. Telecommunications, Cloud and IoT operator. The company was founded in 1985 by three partners who remain in post. With a fiber-optic network of 3,000 km in continuous expansion, a wireless network and a proprietary data center, Unidata supplies 10,500 business, wholesale and residential customers with ultra-broadband connectivity services using FTTH (Fiber to the Home) network architecture, wireless connectivity, VoIP, cloud services and other dedicated solutions, with a high level of reliability and security. Other activities in the startup phase include the Internet of Things (IoT), with the development and provision of home automation and Smart City solutions.

Unidata S.p.A. ISIN CODE: IT0005338840 (Reuters UD MI - Bloomberg UD IM) is listed on the AIM Italia section of the Italian Stock Exchange.

Attachment 1.

Reclassified Profit and Loss Statement

Attachment 2.

Reclassified balance sheet "Sources and uses".

Attachment 3.

Net Financial Position

Attachment 4.

Cash Flow Statement

Attachment 1: Income Statement Reclassified at Added Value

	2020	%	YoY	2019	%
Valore della produzione	23.436.555	100	77,44%	13.208.112	100
Costi della produzione	(11.902.804)	(50,78)	100,44%	(5.938.351)	(44,96)
Valore aggiunto	11.533.751	49,21	58,65%	7.269.761	55,04
Costo del lavoro	(2.909.395)	(12,41)	37,48%	(2.116.176)	(16,02)
Margine Operativo Lordo - Ebitda	8.624.356	36,80	67,35%	5.153.585	39,02
Ammortamenti e accantonamenti	(3.731.401)	(15,92)	21,67%	(3.066.863)	(23,22)
Reddito Operativo - Ebit	4.892.955	20,88	134,48%	2.086.722	15,80
Saldo Gestione finanziaria	(108.615)	(0,46)	10,90%	(121.898)	(0,92)
Risultato Economico al lordo delle imposte	4.784.341	20,41	143,41%	1.964.824	14,88
Imposte sul reddito	(1.392.234)	(5,94)	146,40%	(565.011)	(4,28)
Risultato Netto	3.392.106	14,47	142,32%	1.399.813	10,60

Attachment 2: Reclassified Balance Sheet with evidence of NFP

	2020	2019
Crediti commerciali	13.994.653	11.111.508
(Debiti commerciali ed acconti)	(8.570.737)	(3.674.497)
Rimanenze finali (scorta variabile)	969.982	1.424.045
Altre attività – (passività) a breve	(4.330.121)	(2.700.677)
Ratei e risconti entro l'esercizio	(5.400.002)	(1.957.090)
CAPITALE CIRCOLANTE NETTO	(3.336.225)	4.203.289
Attività immateriali	1.256.859	647.004
Diritti d'uso	6.807.623	6.964.481
Impianti e macchinari	26.032.604	19.574.026
Partecipazioni	1.250.000	-
IMMOBILIZZAZIONI	35.347.086	27.185.511
Fondo rischi ed oneri	(42.218)	(8.840)
Benefici per i dipendenti (T.F.R.)	(1.042.377)	(859.723)
Ratei e risconti oltre l'esercizio	(12.915.437)	(14.085.060)
CAPITALE INVESTITO NETTO	18.010.829	16.435.177
Disponibilità liquide	(11.130.583)	(1.686.030)
Altre attività finanziarie non immobilizzate	(135.750)	(136.361)
Crediti finanziari per subleasing corrente	(19.601)	(19.274)
Finanziamento soci	-	243.662
Debiti verso altri finanziatori	3.856	4.877
Debiti verso banche entro 12m	885.805	1.035.837
Debiti per quote a breve dei leasing	(472.029)	381.399
Debiti verso banche oltre 12m	4.445.556	1.131.109
Debiti per quote a lungo dei leasing	3.335.050	3.499.034
Crediti finanziari per subleasing non correnti	(328.658)	(348.259)
POSIZIONE FINANZIARIA NETTA (PFN)	(3.416.353)	4.105.994
Capitale Sociale	2.449.350	2.000.000
Riserve	6.934.691	1.593.466
Riserva first time adoption IAS	5.298.437	5.298.437
Utili (perdite) portati a nuovo	3.352.597	2.037.467
Utile (perdita) dell'esercizio	3.392.106	1.399.813
PATRIMONIO NETTO (PN)	21.427.181	12.329.183
TOTALE FONTI (PFN + PN)	18.010.829	16.435.177

Attachment 3: Net Financial Position

	2020	2019
Depositi Bancari e postali (C IV 1)	11.127.091	1.682.893
Denaro e valori in cassa (C IV 3)	3.492	3.137
Disponibilità liquide	11.130.583	1.686.030
Crediti finanziari per subleasing	19.301	19.274
Attività finanziarie non immobilizzate (titoli)*	135.750	136.361
Debiti verso soci per finanziamento (<12)	-	(243.662)
Debiti verso banche (entro 12 mesi) (D 4a)	(885.805)	(1.035.837)
Debiti verso altri finanziatori entro 12 mesi	(3.856)	(4.877)
Quota a breve di finanziamenti	472.029	(381.399)
Debiti finanziari correnti	(417.632)	(1.665.775)
POSIZIONE FINANZIARIA NETTA CORRENTE	10.868.302	175.890
Debiti verso soci per finanziamento (>12)	-	-
Crediti finanziari per subleasing (non correnti)	328.658	348.259
Debiti verso banche (oltre 12 mesi)	(4.445.556)	(1.131.109)
Debiti quote a lungo termine leasing	(3.335.050)	(3.499.034)
Debiti finanziari non correnti	(7.451.948)	(4.281.884)
POSIZIONE FINANZIARIA NETTA	3.416.353	(4.105.944)
<ul style="list-style-type: none"> • Include le quote investite nel fondo liquidità gestito da Intesa SanPaolo vincolate alle fidejussioni verso Telecom Italia e BT 		

Attachment 4: Cash Flow Statement

RENDICONTO FINANZIARIO	2020	2019
A. Flussi finanziari derivanti dall'attività operativa		
Utile (perdita) dell'esercizio	3.392.106	1.399.813
Imposte sul reddito	1.392.234	565.011
Interessi passivi/(interessi attivi)	108.615	121.898
(Plusvalenze)/Minusvalenza da cessione attività	(4.000)	-
1.Utile (perdita) prima di imposte sul reddito, interessi, dividendi e plus/minusvalenze da cessione	4.888.955	2.086.722
<i>Rettifiche per elementi non monetari che non hanno avuto contropartita nel capitale circolante netto</i>		
Accantonamento ai fondi	475.175	72.204
Interest Cost TFR IAS19	-	1.086
Ammortamenti	3.731.401	3.066.863
Totale rettifiche per elementi non monetari che non hanno avuto contropartita nel capitale circolante netto.	4.206.576	3.140.155
2. Flusso finanziario prima delle variazioni del c.c.n.	9.095.531	5.226.875
Decremento/(incremento) delle rimanenze	354.063	(110.661)
Decremento/(incremento) dei crediti verso clienti	(3.048.572)	(6.778.084)
Incremento/(decremento) dei debiti verso fornitori	4.896.241	(311.110)
Altre variazioni del capitale circolante netto	2.978.768	11.326.129
Totale variazioni del capitale circolante netto	5.180.500	4.126.274
3. Flussi finanziari dopo le variazioni del C.C.N.	14.276.031	9.353.149
Interessi incassati/(pagati)	(108.614)	(121.898)
(Imposte sul reddito pagate)	(1.392.234)	(565.010)
(utilizzo dei fondi)	-	-
Utilizzo passività per benefici ai dipendenti	(49.584)	(117.804)
4.Flusso finanziario dopo le altre rettifiche	(1.550.432)	(804.712)
Flusso finanziario della Gestione Reddittuale (A)	12.775.599	8.548.437

B. Flussi finanziari derivanti dall'attività di investimento		
(Investimenti)/Disinvestimenti di immobilizzazioni immateriali	(1.592.678)	(807.985)
(Investimenti)/Disinvestimenti di immobilizzazioni materiali	(9.085.581)	(7.048.944)
(Investimenti)/Disinvestimenti di partecipazioni	(1.250.000)	-
Flusso finanziario della attività di investimento (B)	(11.928.259)	(7.856.929)
C. Flussi finanziari derivanti dall'attività di finanziamento		
<i>Mezzi di terzi</i>		
Incremento (decremento) debiti a breve vs. banche	(28)	(243.874)
Accensione finanziamenti	4.200.000	800.000
(Rimborso finanziamenti)	(1.035.558)	(751.666)
Incremento/(decremento) debiti verso altri finanziatori	(244.683)	105.781
Incremento/(decremento) debiti a medio/lungo termine verso banche	-	-
Incremento/(decremento) finanziamenti in leasing	(73.554)	(274.493)
Incremento/(decremento) degli strumenti finanziari passivi	66.756	-
<i>Mezzi propri</i>		
Altre variazioni del patrimonio netto	5.734.080	(1)
Flusso finanziario dell'attività di finanziamento (C)	(8.647.213)	(364.252)
Disponibilità liquide ad inizio esercizio	1.686.030	1.358.775
Incremento/decremento disponibilità liquide (A±B±C)	9.444.553	327.255
Disponibilità liquide a fine esercizio	11.130.583	1.686.030



----- FINE INFORMAZIONE REGOLAMENTATA N: 20183_98031_2021_oneinfo -----

----- TOTALE PAGINE: 16 -----

[Fine Documento]