



SPAFID CONNECT

Informazione Regolamentata n. 0262-68-2019	Data/Ora Ricezione 30 Settembre 2019 20:53:03	MTA
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Societa' : TREVI GROUP
Identificativo : 123177
Informazione
Regolamentata
Nome utilizzatore : TREVIN02 - Cocco
Tipologia : REGEM
Data/Ora Ricezione : 30 Settembre 2019 20:53:03
Data/Ora Inizio : 30 Settembre 2019 20:53:04
Diffusione presunta
Oggetto : Trevi Group_PR September 30, 2019

Testo del comunicato

Vedi allegato.



INFORMATION REQUIRED BY CONSOB PURSUANT TO ART. 114 OF THE LEGISLATIVE DECREE No. 58/98

Cesena, September 30, 2019 – Trevi - Finanziaria Industriale S.p.A. (the "**Company**"), as requested by Consob on December 10, 2018 pursuant to art. 114 of the Legislative Decree No. 58/98, communicates, at the end of every month, the following updated information at the end of the previous month:

- a) the Company and the Group's net financial position, with separate disclosure of the short-term position and the medium/long-term position;
- b) the Company and the Group's overdue payables, analysed by nature (financial, trade, tax, social security and employees) and any related creditors' reaction initiatives (payment reminders, injunctions, suspensions of supplies, etc.);
- c) the Company and the Group's main variations in the transactions with related parties compared to the approved last annual or semi-annual financial report pursuant to Art.154-ter of TUF;

The following is the above additional information requested.

a) The Company and the Group Net Financial Debt at August 31, 2019.

The Net Financial Position of the Company at August 31, 2019 amounts to Euro 400,4 million and is shown below:

NET FINANCIAL DEBT	31/08/2019	30/06/2019	Variation
Current bank loans and borrowings	(442.399)	(441.359)	(1.040)
Current loans and borrowings from other financial backers	(45.146)	(44.918)	(228)
Current financial derivatives	(194)	(237)	43
Short-term cash and cash equivalents	850	922	(72)
Total current financial debt	(486.889)	(485.592)	(1.297)
Non-current bank loans and borrowings	0	0	0
Non-current loans and borrowings from other financial backers	(213)	(339)	126
Non-current financial receivables from subsidiaries	86.724	86.949	(225)
Non-current financial derivatives	0	0	0
Total non-current financial debt	86.511	86.610	(99)
Net financial debt	(400.378)	(398.982)	(1.396)

The Net Financial Debt of the financial statements of Trevi Finanziaria Industriale SpA at June 30, 2019 and August 31, 2019 includes the partial write-down of intercompany financial receivables; this effect in the consolidated Net Financial Debt does not generate any impact.

The **Group** Net Financial Debt at August 31, 2019 amounts to Euro 746,1 million and is reported below:

CONSOLIDATED NET FINANCIAL DEBT	31/08/2019	30/06/2019	Variation
Current bank loans and borrowings	(676.215)	(665.271)	(10.945)
Current loans and borrowings from other financial backers	(97.885)	(105.144)	7.259
Current financial derivatives	(204)	(246)	42
Short-term cash and cash equivalents	66.884	77.747	(10.863)
Total current financial debt	(707.421)	(692.914)	(14.507)
Non-current bank loans and borrowings	0	(451)	451
Non-current loans and borrowings from other financial backers	(38.680)	(42.869)	4.189
Non-current financial derivatives	0	0	0
Total non-current financial debt	(38.680)	(43.321)	4.641
Group Net Financial Debt	(746.101)	(736.235)	(9.866)

b) The following are the Company and the Group's overdue payables analysed by nature (financial, trade, tax, social security and employees) and any related creditors' reaction initiatives (payment reminders, injunctions, suspensions of supplies, etc.).

	Trevi Finanziaria Industriale S.p.A.	Trevi Group
<i>in thousands of Euro</i>	31/08/2019	31/08/2019
Financial liabilities*	359.721	496.711 (**)
Trade payables	12.561	93.517 (**)
Tax liabilities		502
Social security liabilities		216
Payables to employees		-
Total overdue liabilities	372.281	590.947 (**)

* Related to short and medium to long term debt expired and not repaid in the light of the *de facto* standstill situation.

** Also including the Company debt, and indicated with the same perimeter

At July 31, 2019 the creditors' reaction initiatives can be summarized as follows:

- in relation to Trevi Finanziaria Industriale S.p.A., there are no situations of shortage of supplies;
- in relation to the Trevi Group, there are no situations of shortage of supplies. Some reminders and injunctions have been received from suppliers in relation to commercial relationships. The aggregate value of these positions is approximately Euro 5.4 million, of which approximately Euro 3,5 million have been settled and approximately Euro 1.9 million for which the defintion is ongoing.

c) **The following are the main variations occurred in the relations with the Company and the Group related parties with respect to the last half-year financial report:**

Trevi-Finanziaria Industriale S.p.A.:

(In thousands of Euro)

Non-current financial receivables from subsidiaries	31/08/2019	30/06/2019	Variation
Trevi S.p.A.	23.605	23.605	0
Soilmec S.p.A.	57.116	57.156	(40)
Drillmec S.p.A.	0	0	0
Petreven S.p.A.	0	0	0
Other	6.430	6.615	(185)
TOTAL	87.151	87.376	(225)

Non-current financial payables from subsidiaries	31/08/2019	30/06/2019	Variation
Trevi S.p.A.	427	427	(0)
TOTAL	427	427	(0)

Current trade receivables from subsidiaries	31/08/2019	30/06/2019	Variation
Trevi S.p.A.	13.821	14.224	(403)
Soilmec S.p.A.	6.474	6.897	(423)
Drillmec S.p.A.	18.403	18.386	17
Petreven S.p.A.	3.904	3.882	22
Other	22.974	22.993	(19)
TOTAL	65.576	66.382	(806)

Current trade payables to subsidiaries	31/08/2019	30/06/2019	Variation
Trevi S.p.A.	12.548	12.484	65
Soilmec S.p.A.	2.151	2.146	6
Drillmec S.p.A.	14.631	14.631	(0)
Petreven S.p.A.	141	141	0
Other	4.454	4.385	68
TOTAL	33.926	33.787	138

Revenues from sales and services	31/08/2019	30/06/2019	Variation
Trevi S.p.A.	5.352	4.047	1.305
Soilmec S.p.A.	2.508	1.903	605
Drillmec S.p.A.	2.118	1.634	484
Petreven S.p.A.	384	360	24
Other	7.172	5.611	1.560
TOTAL	17.534	13.556	3.978

Consumption of raw materials and external services	31/08/2019	30/06/2019	Variation
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Trevi S.p.A.	144	13	131
Soilmec S.p.A.	309	0	309
Drillmec S.p.A.	0	0	0
Petreven S.p.A.	0	0	0
Other	0	0	(0)
TOTAL	453	13	439

Financial income	31/08/2019	30/06/2019	Variation
Trevi S.p.A.	632	471	161
Soilmec S.p.A.	1.690	1.259	431
Drillmec S.p.A.	2.856	2.128	729
Petreven S.p.A.	1.345	1.002	343
Other	173	129	44
TOTAL	6.696	4.988	1.708

Trevi Group

(In thousands of Euro)

Non-current financial receivables	31/08/2019	30/06/2019	Variation
Porto Messina S.c.a.r.l.	720	720	0
Filippella s.c.a.r.l.	225	225	0
Pescara Park S.r.l.	515	515	(0)
Other	310	310	0
TOTAL	1.769	1.769	(0)

Current trade receivables	31/08/2019	30/06/2019	Variation
Parcheggi S.p.A.	63	75	(12)
Roma Park S.r.l.	634	634	0
Sofitre S.r.l.	1.363	1.363	0
Other	21	29	(8)
Sub-total	2.081	2.101	(20)
Porto di Messina s.c.a.r.l.	793	793	0
Consorzio Trevi Adanti	7	7	0
Nuova Darsena S.c.a.r.l.	1.222	1.170	53
Trevi S.G.F. Inc. per Napoli	1.858	1.857	1
Sep Sefi-Trevi	6.956	5.536	1.421
Other	1.733	780	953
Sub-total	12.570	10.142	2.428
TOTAL	14.651	12.243	2.408

Current trade payables	31/08/2019	30/06/2019	Variation
Parcheggi S.p.A.	0	0	0
IFC Ltd	130	130	0
Sofitre S.r.l.	0	(5)	5
Sub-total	131	126	5
Trevi Adanti	8	8	0
Porto di Messina S.c.a.r.l.	395	386	9
Trevi S.G.F. Inc. per Napoli	32	32	0
Sep Sefi-Trevi	1.664	1.664	0
Other	708	684	24
Sub-total	2.807	2.774	33
TOTAL	2.938	2.899	38

Revenues from sales and services	31/08/2019	30/06/2019	Variation
Roma Park S.r.l.	0	0	0
Parcheggi S.p.A.	131	106	26
Sofitre S.r.l.		0	0
Sub-total	131	106	26
Hercules Foundation AB	620	438	182
Nuova Darsena S.c.a.r.l.	625	625	(0)
Sep Sefi-Trevi	5.046	3.957	1.089
Other	490	1	490
Sub-total	6.782	5.021	1.761
TOTAL	6.914	5.127	1.787

Consumption of raw materials and external services	31/08/2019	30/06/2019	Variation
Roma Park S.r.l.	0	0	0
Sofitre S.r.l.	21	21	0
Parcheggi S.p.A.	0	0	0
Sub-total	21	21	0
Nuova Darsena S.c.a.r.l.	53	53	0
Sep Sefi-Trevi	2.706	2.706	0
Other	11	0	11
Sub-total	2.770	2.759	11
TOTAL	2.791	2.780	11

The C.F.O., Massimiliano Battistelli, in his position as the Director responsible for drawing up the Company's accounting statements, hereby declares, pursuant to Article 154-bis, paragraph 2 of the Consolidated Law on Finance, that the information contained in this press release accurately represents the figures contained in the Company's accounting records.

This press release contains forward-looking statements. These statements are based on the current estimates and projections of the Group, relating to future events and, by their nature, are subject to an intrinsic component of risk and uncertainty. Actual results may differ materially from those contained in such statements due to a variety of factors, including continued volatility and further deterioration of capital and financial markets, changes in macroeconomic conditions and economic growth and other changes in business conditions, in addition to other factors, the majority of which is beyond the control of the Group.

About Trevi:

Trevi Group is a worldwide leader in the field of soil engineering (special foundations, tunnel excavation, soil consolidation and the building and marketing of special rigs and equipment relevant to this engineering sector); the Group is also active in the drilling sector (oil, gas and water) both in the production of plant and the supply of services, and it also builds automated underground car parks. The Group was established in Cesena in 1957 and today has more than 30 branches and is present in over 80 countries. Its success is due to the vertical integration of the main divisions making up the Group: Trevi, the division that supplies special services in the field of soil engineering, Petreven, the oil drilling division of the Group, Soilmec, the division that produces and develops plant and machinery for soil engineering and Drillmec the division that produces and develops drilling rigs (oil, gas and water). The parent company has been listed on the Milan stock exchange since July 1999.

For further information:

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Fine Comunicato n.0262-68

Numero di Pagine: 8