



SPAFID CONNECT

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| Informazione Regolamentata n. 0887-42-2020 | Data/Ora Ricezione 15 Marzo 2020 18:16:33 | MTA - Star |
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Societa' : ASCOPIAVE S.P.A.

Identificativo : 128829

Informazione
Regolamentata

Nome utilizzatore : ASCOPIAVEN01 - Rossetto Irene

Tipologia : 1.1

Data/Ora Ricezione : 15 Marzo 2020 18:16:33

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Diffusione presunta

Oggetto : Amendment of the consolidated income statement reported in the press release published on March 13th 2020 (approval of the results for the year 2019)

Testo del comunicato

Vedi allegato.

PRESS RELEASE

ASCOPIAVE: Amendment of the consolidated income statement reported in the press release published on March 13th 2020 (approval of the results for the year 2019).

It should be noted that the consolidated comprehensive income statement scheme published on page 14 of the Italian version of the press release issued on March 13th, 2020, although correctly reporting the balances of the items represented, was not complete, failing to highlight, due to a bare clerical error, the " Net result from transfer/disposal of assets ".

On the other hand, the English version of the same press release did not include the footnote with the description of how the earnings per share are calculated.

The income statement scheme, highlighting the aforementioned information, is shown below. This scheme, including the explanatory note, replaces the previously published one:

Consolidated statement of comprehensive income

| (Thousands of Euro) | Full Year | |
|--|------------------|----------------|
| | 2019 | 2018 |
| Revenues | 124,911 | 115,347 |
| Total operating costs | 80,013 | 73,354 |
| Purchase costs for other raw materials | 1,358 | 1,271 |
| Costs for services | 31,732 | 28,766 |
| Costs for personnel | 14,500 | 16,125 |
| Other management costs | 33,902 | 27,548 |
| Other income | 1,479 | 355 |
| Amortization and depreciation | 23,325 | 20,927 |
| Operating result | 21,573 | 21,066 |
| Financial income | 142 | 147 |
| Financial charges | 1,259 | 1,160 |
| Evaluation of subsidiary companies with the net equity method | 648 | 1,407 |
| Earnings before tax | 21,105 | 21,460 |
| Taxes for the year | 6,626 | 6,733 |
| Result of the year | 14,479 | 14,727 |
| Net result from transfer/disposal of assets | 478,737 | 31,773 |
| Net result for the year | 493,216 | 46,499 |
| Group's Net Result | 493,216 | 44,625 |
| Third parties Net Result | 0 | 1,874 |
| Consolidated statement of comprehensive income | | |
| 1. Components that can be reclassified to the income statement | | |
| Fair value of derivatives, changes in the period net of tax | (98) | (0) |
| 2. Components that can not be reclassified to the income statement | | |
| Actuarial (losses)/gains from remeasurement on defined-benefit obligations net of tax | (124) | 24 |
| Actuarial (losses)/gains from remeasurement on defined-benefit obligations net of tax of the companies held for sale | (0) | (13) |
| Total comprehensive income | 492,994 | 44,230 |
| Group's overall net result | 492,994 | 42,591 |
| Third parties' overall net result | 0 | 1,639 |
| Base income per share | 2.202 | 0.200 |
| Diluted net income per share | 2.202 | 0.200 |

Earnings per share are calculated by dividing the net income for the period attributable to the Company's shareholders by the weighted average number of shares net of own shares. For the purposes of the calculation of the basic earnings per share, we specify that the numerator is the economic result for the period less the share attributable to third parties. There are no preference dividends, conversions of preferred shares or similar effects that would adjust the results attributable to the holders of ordinary shares in the Company. Diluted profits for shares result as equal to those for shares in that ordinary shares that could have a dilutive effect do not exist and no shares or warrants exist that could have the same effect.



Ascopiave Group is one of a leading national operator in the natural gas distribution industry. The Group holds concessions and direct assignments to manage the business in 268 Municipalities, providing the service to approximately 775,000 users through a network of over 12,000 kilometres. Ascopiave is also a partner of Hera Group in the marketing of gas and electricity, and holds a 48% stake in Estenergy, a leading operator in the industry with a portfolio of over 1 million sales contracts to end users, above all in Veneto, Friuli Venezia Giulia and Lombardy regions. Ascopiave has been listed on the Star segment of Borsa Italiana since 12 December 2006.

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Pieve di Soligo, 15 March 2020

Fine Comunicato n.0887-42

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