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| Informazione<br>Regolamentata n.<br>0159-49-2021 | Data/Ora Ricezione<br>10 Novembre 2021<br>12:01:37 | Euronext Star Milan |
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Identificativo : 153923  
Informazione  
Regolamentata  
Nome utilizzatore : INTERPUMP01 - BANCI  
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Diffusione presunta  
Oggetto : CONSOLIDATED RESULTS AT  
30/09/2021

*Testo del comunicato*

Vedi allegato.

**INTERPUMP  
GROUP****PRESS RELEASE****CONSOLIDATED RESULTS AT 30 SEPTEMBER 2021**

*Chairman Fulvio Montipò: “The third quarter is a confirmation of Interpump’s extraordinary results, with a performance of absolute excellence in growth and profitability.*

*Moreover, our effort goes on towards the putting into practice of sustainability topics, consistently with Group’s strategic development plan”*

**DATA FOR THE THIRD QUARTER OF 2021:****NET SALES: € 373.5 million** (€ 314.7 mn in Q3 2020)**EBITDA: € 88.6 million** (€ 76.0 mn in Q3 2020)**EBITDA/SALES: 23.7%** (24.2% in Q3 2020)**CONSOLIDATED NET PROFIT: € 50.1 million** (€ 39.5 mn in Q3 2020)**DATA FOR THE FIRST NINE MONTHS OF 2020:****NET SALES: € 1,154.6 million** (€ 954.2 mn in 9M 2020)**EBITDA: € 281.9 million** (€ 215.3 mn in 9M 2020)**EBITDA/SALES: 24.4%** (22.6% in 9M 2020)**CONSOLIDATED NET PROFIT: € 178.4 million\*** (€103.0 mn in 9M 2020)**FREE CASH FLOW: € 134.9 million** (€ 148.6 million in 9M 2020)

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\* Including € 20.1 mn in future fiscal benefits booked in the period



# INTERPUMP GROUP

**NET DEBT: € 174.4 million** (€ 269.5 million at 31/12/2020)

(after € 28.8 mn dividends paid, € 9.0 mn disbursement for acquisitions and € 12.3 mn in purchases of treasury shares)

*S. Ilario d'Enza, 10 November 2021* – The Board of Directors of Interpump Group S.p.A. met today and approved the consolidated **Q3 2021 Interim Report**.

## THIRD QUARTER 2021 CONSOLIDATED RESULTS

**Net Sales** for the third quarter of 2021 totaled 373.5 million euro, an increase of 18.7% from the 314.7 million euro in the corresponding period of 2020.

Sales by business sector and geographical area were as follows:

(€/000)

|                | <u>Italy</u>  | <u>Rest of Europe</u> | <u>North America</u> | <u>Pacific Area</u> | <u>Rest of the World</u> | <u>Total</u>   |
|----------------|---------------|-----------------------|----------------------|---------------------|--------------------------|----------------|
| <i>Q3 2021</i> |               |                       |                      |                     |                          |                |
| Hydraulics     | 52,084        | 92,242                | 62,448               | 31,210              | 24,630                   | 262,614        |
| Water-Jetting  | <u>9,496</u>  | <u>40,978</u>         | <u>39,334</u>        | <u>13,907</u>       | <u>7,185</u>             | <u>110,900</u> |
| Total          | <u>61,580</u> | <u>133,220</u>        | <u>101,782</u>       | <u>45,117</u>       | <u>31,815</u>            | <u>373,514</u> |
| <i>Q3 2020</i> |               |                       |                      |                     |                          |                |
| Hydraulics     | 38,836        | 74,948                | 49,958               | 30,238              | 21,293                   | 215,273        |
| Water-Jetting  | <u>8,085</u>  | <u>38,943</u>         | <u>30,866</u>        | <u>14,832</u>       | <u>6,702</u>             | <u>99,428</u>  |
| Total          | <u>46,921</u> | <u>113,891</u>        | <u>80,824</u>        | <u>45,070</u>       | <u>27,995</u>            | <u>314,701</u> |

Organic growth, at unchanged perimeter and before the currency exchange, was +17.9% (+11.3% for Water-Jetting and +20.9% for Hydraulics)

**EBITDA** amounted to 88.6 million euro (23.7% of sales) compared to 76.0 million euro in the third quarter of 2020 (24.2% of sales)

**Consolidated Net Profit** for the third quarter was 50.1 million euro, compared to 39.5 million euro for Q3 2020.



# INTERPUMP GROUP

## FIRST NINE MONTHS 2021 CONSOLIDATED RESULTS

**Net Sales** for the first nine months of 2021 totaled 1,154.6 million euro, an increase of 21.0% from the 954.2 million euro in the corresponding period of 2020.

Sales by business sector and geographical area were as follows:

| (€/000)        |                | Rest of        | North          | Pacific        | Rest of        |                  |
|----------------|----------------|----------------|----------------|----------------|----------------|------------------|
|                | Italy          | Europe         | America        | Area           | the            | Total            |
|                |                |                |                |                | World          |                  |
| <i>9M 2021</i> |                |                |                |                |                |                  |
| Hydraulics     | 165,909        | 289,248        | 182,052        | 99,025         | 76,386         | 812,620          |
| Water-Jetting  | <u>31,474</u>  | <u>126,525</u> | <u>116,249</u> | <u>43,283</u>  | <u>24,417</u>  | <u>341,948</u>   |
| <b>Total</b>   | <u>197,383</u> | <u>415,773</u> | <u>298,301</u> | <u>142,308</u> | <u>100,803</u> | <u>1,154,568</u> |
| <i>9M 2020</i> |                |                |                |                |                |                  |
| Hydraulics     | 118.689        | 229.474        | 161.053        | 82.686         | 52.983         | 644.885          |
| Water-Jetting  | <u>26.238</u>  | <u>114.229</u> | <u>98.201</u>  | <u>43.804</u>  | <u>26.880</u>  | <u>309.352</u>   |
| <b>Total</b>   | <u>144.927</u> | <u>343.703</u> | <u>259.254</u> | <u>126.490</u> | <u>79.863</u>  | <u>954.237</u>   |

Organic growth, at unchanged perimeter and before the currency exchange, was +22.3% (+12.1% in Water-Jetting, +27.1% in Hydraulics)

**EBITDA** amounted to 281.9 million euro (24.4% of sales) compared to 215.3 million euro in the first nine months of 2020 (22.6% of sales). The following table sets out EBITDA by business sector:

|               | <i>9M 2021</i> | <i>% on</i>  | <i>9M 2020</i> | <i>% on</i>  | <i>Change</i> |
|---------------|----------------|--------------|----------------|--------------|---------------|
|               | <u>€/000</u>   | <u>sales</u> | <u>€/000</u>   | <u>sales</u> |               |
| Hydraulics    | 184,311        | 22.7%        | 132,885        | 20.6%        | +38.7%        |
| Water-Jetting | <u>97,628</u>  | 28.2%        | <u>82,369</u>  | 26.5%        | +18.5%        |
| <b>Total</b>  | <u>281,939</u> | <b>24.4%</b> | <u>215,254</u> | <b>22.6%</b> | <b>+31.0%</b> |

Operating income (**EBIT**) was 222.8 million euro compared to 148.5 million euro in the first nine months of 2020.

**Consolidated Net Profit** for the first nine months of 2021 was 178.4 million euro (was 103.0 million euro in 9M 2020). In the period, some of the Group's Italy-based companies proceeded to a step-up of trademarks for fiscal purposes, as regulated by the applicable Italian law. This operation will result in future fiscal benefits booked in the period for 20.1 million euro.



# INTERPUMP GROUP

**Net cash flow from operating activities** was 247.9 million euro (182.5 million euro in 9M 2020). **Free cash flow** in the first nine months of 2021 amounted to 134.9 million euro (148.6 million euro in the same period last year).

**Net debt** at 30/09/2021 was 174.4 million euro (269.5 million euro at 31 December 2020). In the first nine months of the year, 28.8 million euro were paid in dividends, 12.3 million euro were spent to buy treasury shares, while disbursements for acquisitions amounted to 9.0 million euro. Additionally, at the end of September the Group had commitments for the acquisition of stakes in subsidiaries for a total of 62.4 million euro (62.7 million euro at 31/12/2020).

**Capital employed** rose from 1,482.2 million euro at 31 December 2020 to 1,551.8 million euro at 30 September 2021, mainly as a result of the increase in net working capital associated with the ongoing recovery in the economy, and of the investments to increase production capacity. Non-annualized **ROCE** was 14.4% (10.0% in 9M 2020). Non-annualized **ROE** was 13.6% (9.3% in 9M 2020).

Moreover, our effort goes on towards the putting into practice of sustainability topics, consistently with Group's strategic development plan.

At 30 September 2020 Interpump Group S.p.A. had 2,348,625 **treasury shares** in its portfolio, representing 2.157% of total share capital, purchased at an average cost of € 30.467.

Pursuant to Article 65-bis, paragraph 2 of Consob Deliberation 11971/1999 as modified and supplemented, the **Interim Report at 30 September 2021 is available to the public** at the Group's registered office and may be also be consulted on the "Financial Statements and Reports" page in the "Investor relations" section of the Group's website [www.interpumpgroup.it](http://www.interpumpgroup.it), as well on the [www.emarketstorage.com](http://www.emarketstorage.com) repository.

S. Ilario d'Enza (RE), 10 November 2021

On behalf of the Board of Directors  
Fulvio Montipò, Chairman

Carlo Banci, the manager responsible for drafting the company's accounting documents, declares - pursuant to the terms Article 154-bis, paragraph 2 of the Consolidated Financial Services Act - that the accounting disclosures in the present release correspond to the contents of the underlying documents, the accounting books and the accounting entries.

Sant'Ilario d'Enza (RE), 10 November 2021

Carlo Banci  
Manager responsible for drafting  
the company's accounting documents

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**INTERPUMP  
GROUP**

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# INTERPUMP GROUP

## Consolidated Statement of financial position

| (€/000)                         | <u>30/09/2021</u>       | <u>31/12/2020</u>       |
|---------------------------------|-------------------------|-------------------------|
| <b>ASSETS</b>                   |                         |                         |
| <b>Current assets</b>           |                         |                         |
| Cash and cash equivalents       | 582,595                 | 343,170                 |
| Trade receivables               | 309,651                 | 261,707                 |
| Inventories                     | 441,087                 | 376,596                 |
| Tax receivables                 | 19,251                  | 23,573                  |
| Other current assets            | <u>15,566</u>           | <u>10,360</u>           |
| <b>Total current assets</b>     | <b><u>1,368,150</u></b> | <b><u>1,015,406</u></b> |
| <b>Non-current assets</b>       |                         |                         |
| Property, plant and equipment   | 504,959                 | 476,480                 |
| Goodwill                        | 555,549                 | 549,168                 |
| Other intangible assets         | 42,952                  | 43,511                  |
| Other financial assets          | 2,027                   | 2,269                   |
| Tax receivables                 | 823                     | 757                     |
| Deferred tax assets             | 81,068                  | 59,610                  |
| Other non-current assets        | <u>2,232</u>            | <u>2,089</u>            |
| <b>Total non-current assets</b> | <b><u>1,189,610</u></b> | <b><u>1,133,884</u></b> |
| <b>Total assets</b>             | <b><u>2,557,760</u></b> | <b><u>2,149,290</u></b> |



# INTERPUMP GROUP

| (€/000)   | <u>30/09/2021</u> | <u>31/12/2020</u> |
|---|-------------------|-------------------|
| <b>LIABILITIES</b>                                    |                   |                   |
| <b>Current liabilities</b>                            |                   |                   |
| Trade payables  | 203,279           | 154,098           |
| Payables to banks                                     | 3,781             | 10,592            |
| Interest bearing financial payables (current portion) | 182,309           | 181,603           |
| Taxes payable   | 41,318            | 14,483            |
| Other current liabilities                             | 128,903           | 73,738            |
| Provisions for risks and charges                      | 4,980             | 4,739             |
| <b>Total current liabilities</b>                      | <b>564,570</b>    | <b>439,253</b>    |
| <b>Non-current liabilities</b>                        |                   |                   |
| Interest-bearing financial payables                   | 570,860           | 420,475           |
| Liabilities for employee benefits                     | 23,908            | 23,809            |
| Deferred tax liabilities                              | 44,378            | 43,229            |
| Tax liabilities                                       | 3,078             | 3,809             |
| Other non-current liabilities                         | 24,084            | 58,323            |
| Provisions for risks and charges                      | 11,775            | 10,415            |
| <b>Total non-current liabilities</b>                  | <b>678,083</b>    | <b>560,060</b>    |
| <b>Total liabilities</b>                              | <b>1,242,653</b>  | <b>999,313</b>    |
| <b>SHAREHOLDERS' EQUITY</b>                           |                   |                   |
| Share capital   | 55,396            | 55,462            |
| Legal reserve   | 11,323            | 11,323            |
| Share premium reserve                                 | 73,456            | 78,693            |
| Remeasurement reserve for defined benefit plans       | (8,217)           | (8,217)           |
| Translation reserve                                   | (5,840)           | (27,215)          |
| Other reserves  | 1,178,235         | 1,029,529         |
| <b>Group shareholders' equity</b>                     | <b>1,304,353</b>  | <b>1,139,575</b>  |
| Minority interests                                    | 10,754            | 10,402            |
| <b>Total shareholders' equity</b>                     | <b>1,315,107</b>  | <b>1,149,977</b>  |
| <b>Total shareholders' equity and liabilities</b>     | <b>2,557,760</b>  | <b>2,149,290</b>  |





# INTERPUMP GROUP

## Consolidated income statement for the first nine months

| (€/000)                                   | <u>2021</u>      | <u>2020</u>    |
|---|------------------|----------------|
| <b>Net sales</b>                          | <b>1,154,568</b> | <b>954,237</b> |
| Cost of sales                             | (733,757)        | (611,700)      |
| <b>Gross industrial margin</b>            | <b>420,811</b>   | <b>342,537</b> |
| <i>% of net sales</i>                     | <i>36.4%</i>     | <i>35.9%</i>   |
| Other operating income                    | 17,326           | 13,255         |
| Distribution expenses                     | (91,982)         | (84,970)       |
| General and administrative expenses       | (118,143)        | (110,819)      |
| Other operating costs                     | (5,163)          | (11,519)       |
| <b>EBIT</b>                               | <b>222,849</b>   | <b>148,484</b> |
| <i>% of net sales</i>                     | <i>19.3%</i>     | <i>15.6%</i>   |
| Financial income                          | 9,598            | 9,164          |
| Financial charges                         | (14,315)         | (17,253)       |
| Equity method contribution                | 43               | 155            |
| <b>Profit for the period before taxes</b> | <b>218,175</b>   | <b>140,550</b> |
| Income taxes                              | (39,744)         | (37,543)       |
| <b>Consolidated profit for the period</b> | <b>178,431</b>   | <b>103,007</b> |
| <i>% of net sales</i>                     | <i>15.5%</i>     | <i>10.8%</i>   |
| <b>Attributable to:</b>                   |                  |                |
| Shareholders of Parent                    | 176,458          | 101,443        |
| Minority shareholders of subsidiaries     | 1,973            | 1,564          |
| <b>Consolidated profit for the period</b> | <b>178,431</b>   | <b>103,007</b> |
| <b>EBITDA</b>                             | <b>281,939</b>   | <b>215,254</b> |
| <i>% of net sales</i>                     | <i>24.4%</i>     | <i>22.6%</i>   |
| Shareholders' equity                      | 1,315,107        | 1,109,385      |
| Net debt                                  | 174,355          | 310,676        |
| Payables for purchase of shareholdings    | 62,376           | 58,021         |
| Capital employed                          | 1,551,838        | 1,478,082      |
| <b>Non-annualized ROCE</b>                | <b>14.4%</b>     | <b>10.0%</b>   |
| <b>Non-annualized ROE</b>                 | <b>13.6%</b>     | <b>9.3%</b>    |
| <b>Basic earnings per share</b>           | <b>1.654</b>     | <b>0.946</b>   |



# INTERPUMP GROUP

## Consolidated statement of comprehensive income for the first nine months

| (€/000)  | <u>2021</u>           | <u>2020</u>            |
|--|-----------------------|------------------------|
| <b>Consolidated profit (A)</b>   | <b>178,431</b>        | <b>103,007</b>         |
| <b>Other comprehensive income which will subsequently be reclassified to consolidated profit or loss</b>   |                       |                        |
| <i>Gains (losses) on translating the financial statements of foreign companies</i>   | 21,819                | (23,726)               |
| <i>Gains (losses) from companies accounted for using the equity method</i>   | 85                    | (81)                   |
| <i>Applicable taxes</i>  | —                     | —                      |
| <b>Total other consolidated income (losses) which will subsequently be reclassified to consolidated profit for the period, net of the tax effect (B)</b> | <b><u>21,904</u></b>  | <b><u>(23,807)</u></b> |
| <b>Consolidated comprehensive income for the period (A)+(B)</b>  | <b><u>200,335</u></b> | <b><u>79,200</u></b>   |
| <b>Attributable to:</b>  |                       |                        |
| Shareholders of Parent   | 197,833               | 78,111                 |
| Minority shareholders of subsidiaries  | 2,502                 | 1,089                  |
| <b>Consolidated comprehensive income for the first nine months</b>   | <b><u>200,335</u></b> | <b><u>79,200</u></b>   |



# INTERPUMP GROUP

## Consolidated income statement for the third quarter

| (€/000)                                   | <u>2021</u>    | <u>2020</u>    |
|---|----------------|----------------|
| <b>Net sales</b>                          | <b>373,514</b> | <b>314,701</b> |
| Cost of sales                             | (240,773)      | (200,050)      |
| <b>Gross industrial margin</b>            | <b>132,741</b> | <b>114,651</b> |
| <i>% of net sales</i>                     | <i>35.5%</i>   | <i>36.4%</i>   |
| Other operating income                    | 5,940          | 4,391          |
| Distribution expenses                     | (30,214)       | (26,169)       |
| General and administrative expenses       | (38,136)       | (35,087)       |
| Other operating costs                     | (1,660)        | (1,269)        |
| <b>EBIT</b>                               | <b>68,671</b>  | <b>56,517</b>  |
| <i>% of net sales</i>                     | <i>18.4%</i>   | <i>18.0%</i>   |
| Financial income                          | 1,991          | 2,300          |
| Financial charges                         | (2,991)        | (5,341)        |
| Equity method contribution                | (98)           | 42             |
| <b>Profit for the period before taxes</b> | <b>67,573</b>  | <b>53,518</b>  |
| Income taxes                              | (17,474)       | (13,979)       |
| <b>Consolidated profit for the period</b> | <b>50,099</b>  | <b>39,539</b>  |
| <i>% of net sales</i>                     | <i>13.4%</i>   | <i>12.6%</i>   |
| <b>Attributable to:</b>                   |                |                |
| Shareholders of Parent                    | 49,505         | 38,926         |
| Minority shareholders of subsidiaries     | 594            | 613            |
| <b>Consolidated profit for the period</b> | <b>50,099</b>  | <b>39,539</b>  |
| <b>EBITDA</b>                             | <b>88,631</b>  | <b>76,004</b>  |
| <i>% of net sales</i>                     | <i>23.7%</i>   | <i>24.2%</i>   |
| Shareholders' equity                      | 1,315,107      | 1,109,385      |
| Net debt                                  | 174,355        | 310,676        |
| Payables for purchase of shareholdings    | 62,376         | 58,021         |
| Capital employed                          | 1,551,838      | 1,478,082      |
| <b>Non-annualized ROCE</b>                | <b>4.4%</b>    | <b>3.8%</b>    |
| <b>Non-annualized ROE</b>                 | <b>3.8%</b>    | <b>3.6%</b>    |
| <b>Basic earnings per share</b>           | <b>0.464</b>   | <b>0.363</b>   |



# INTERPUMP GROUP

## Consolidated statement of comprehensive income for the third quarter

| (€/000)  | 2021                 | 2020                   |
|--|----------------------|------------------------|
| <b>Consolidated profit for the third quarter (A)</b>   | <b>50,099</b>        | <b>39,539</b>          |
| <b>Other comprehensive income which will subsequently be reclassified to consolidated profit or loss</b>   |                      |                        |
| <i>Gains (losses) on translating the financial statements of foreign companies</i>   | 8,054                | (14,661)               |
| <i>Gains (losses) from companies accounted for using the equity method</i>   | 33                   | (19)                   |
| <i>Applicable taxes</i>  | —                    | —                      |
| <b>Total other consolidated income (losses) which will subsequently be reclassified to consolidated profit for the period, net of the tax effect (B)</b> | <b><u>8,087</u></b>  | <b><u>(14,680)</u></b> |
| <b>Consolidated comprehensive income for the period (A)+(B)</b>  | <b><u>58,186</u></b> | <b><u>24,859</u></b>   |
| <b>Attributable to:</b>  |                      |                        |
| Shareholders of Parent   | 57,427               | 24,424                 |
| Minority shareholders of subsidiaries  | 759                  | 435                    |
| <b>Consolidated comprehensive income for the third quarter</b>   | <b><u>58,186</u></b> | <b><u>24,859</u></b>   |



# INTERPUMP GROUP

## Consolidated cash flow statement for the first nine months

| (€/000)  | <u>2021</u>            | <u>2020</u>            |
|--|------------------------|------------------------|
| <b>Cash flows from operating activities</b>  |                        |                        |
| Profit before taxes  | 218,175                | 140,550                |
| <i>Adjustments for non-cash items:</i>   |                        |                        |
| Losses (gains) on the sale of fixed assets   | (4,544)                | (2,018)                |
| Amortization and depreciation  | 57,156                 | 58,364                 |
| Costs recognized in the income statement relative to stock options that do not involve monetary outflows for the Group | 3,415                  | 2,460                  |
| Losses (profits) from investments  | (43)                   | (155)                  |
| Net change in risk provisions and allocations to employee benefit provisions   | 642                    | 7,690                  |
| Expenditures for tangible assets to be leased  | (6,720)                | (3,566)                |
| Proceeds from the disposal of leased tangible assets   | 7,862                  | 4,187                  |
| Net financial charges (revenues)   | 4,717                  | 8,089                  |
|  | <u><b>280,660</b></u>  | <u><b>215,601</b></u>  |
| (Increase) decrease in trade receivables and other current assets  | (40,923)               | 34,058                 |
| (Increase) decrease in inventories   | (51,951)               | 17,815                 |
| Increase (decrease) in trade payables and other current liabilities  | 56,249                 | (27,973)               |
| Interest paid  | (3,025)                | (3,658)                |
| Realized exchange differences  | 604                    | (2,475)                |
| Taxes paid   | (30,321)               | (26,937)               |
| <b>Net cash from operating activities</b>  | <u><b>211,293</b></u>  | <u><b>206,431</b></u>  |
| <b>Cash flows from investing activities</b>  |                        |                        |
| Payments for the purchase of investments net of cash received  | (7,821)                | (39,092)               |
| Capital expenditure on property, plant and equipment   | (59,771)               | (44,052)               |
| Proceeds from the sale of tangible fixed assets  | 1,873                  | 1,198                  |
| Increase in intangible assets  | (4,701)                | (2,876)                |
| Financial income received  | 401                    | 829                    |
| Other  | (405)                  | 877                    |
| <b>Net cash (used in) investing activities</b>   | <u><b>(70,424)</b></u> | <u><b>(83,116)</b></u> |
| <b>Cash flows from financing activities</b>  |                        |                        |
| Disbursements (repayments) of loans  | 156,059                | 7,160                  |
| Dividends paid   | (28,812)               | (28,185)               |
| Disbursements for purchase of treasury shares  | (12,338)               | (31,847)               |
| Proceeds from the sale of treasury shares to stock option beneficiaries  | 545                    | 14,278                 |
| Change in other financial assets   | (38)                   | 21                     |
| Payment of finance lease installments (principal)  | (13,778)               | (13,764)               |
| <b>Net cash generated by (used in) financing activities</b>  | <u><b>101,638</b></u>  | <u><b>(52,337)</b></u> |
| <b>Net increase (decrease) in cash and cash equivalents</b>  | <u><b>242,507</b></u>  | <u><b>70,978</b></u>   |



# INTERPUMP GROUP

| (€/000)  | <u>2021</u>    | <u>2020</u>    |
|--|----------------|----------------|
| <b>Net increase (decrease) in cash and cash equivalents</b>  | <b>242,507</b> | <b>70,978</b>  |
| Translation differences for cash held by non-EU companies  | 3,656          | (3,760)        |
| Opening cash and cash equivalents of companies consolidated on a line-by-line basis for the first time | 73             | 48             |
| Cash and cash equivalents at the beginning of the period   | 332,578        | 211,708        |
| <b>Cash and cash equivalents at the end of the period</b>  | <b>578,814</b> | <b>278,974</b> |

Cash and cash equivalents consist of the following:

|   | <b>30/09/2021</b> | <b>31/12/2020</b> |
|---|-------------------|-------------------|
|   | <b>€/000</b>      | <b>€/000</b>      |
| Cash and cash equivalents as per the consolidated statement of financial position | 582,595           | 343,170           |
| Bank payables (overdrafts and subject to collection advances)                     | <u>(3,781)</u>    | <u>(10,592)</u>   |
| Cash and cash equivalents as per the consolidated cash flow statement             | <u>578,814</u>    | <u>332,578</u>    |



**Consolidated statement of changes in shareholders' equity**

|  | Share capital | Legal reserve | Share premium reserve | Remeasurement reserve for defined benefit plans | Translation reserve | Other reserves | Group shareholders' equity | Non-controlling interests | Total     |
|--|---------------|---------------|-----------------------|---|---------------------|----------------|----------------------------|---------------------------|-----------|
| <i>At 1 January 2020</i>   | 55,460        | 11,323        | 96,733                | (7,358)   | 7,735               | 885,446        | 1,049,339                  | 5,735                     | 1,055,074 |
| Recognition in income statement of fair value of stock options granted and exercisable | -             | -             | 2,460                 | -   | -                   | -              | 2,460                      | -                         | 2,460     |
| Purchase of treasury shares  | (594)         | -             | (31,253)              | -   | -                   | -              | (31,847)                   | -                         | (31,847)  |
| Transfer of treasury shares to stock option beneficiaries                              | 576           | -             | 13,702                | -   | -                   | -              | 14,278                     | -                         | 14,278    |
| Transfer of treasury shares as payment for equity investments                          | 254           | -             | 13,796                | -   | -                   | -              | 14,050                     | -                         | 14,050    |
| Minorities of companies consolidated for the first time                                | -             | -             | -                     | -   | -                   | -              | -                          | 4,283                     | 4,283     |
| Dividends paid   | -             | -             | -                     | -   | -                   | (26,898)       | (26,898)                   | (1,215)                   | (28,113)  |
| Comprehensive income (loss) for first nine months of 2020                              | -             | -             | -                     | -   | (23,332)            | 101,443        | 78,111                     | 1,089                     | 79,200    |
| <i>At 30 September 2020</i>  | 55,696        | 11,323        | 95,438                | (7,358)   | (15,597)            | 959,991        | 1,099,493                  | 9,892                     | 1,109,385 |
| Recognition in income statement of fair value of stock options granted and exercisable | -             | -             | (541)                 | -   | -                   | -              | (541)                      | -                         | (541)     |
| Purchase of treasury shares  | (243)         | -             | (16,397)              | -   | -                   | -              | (16,640)                   | -                         | (16,640)  |
| Transfer of treasury shares to stock option beneficiaries                              | 9             | -             | 193                   | -   | -                   | -              | 202                        | -                         | 202       |
| Minorities of companies consolidated for the first time                                | -             | -             | -                     | -   | -                   | -              | -                          | (16)                      | (16)      |
| Dividends distributed  | -             | -             | -                     | -   | -                   | 1              | 1                          | (148)                     | (147)     |
| Dividends resolved   | -             | -             | -                     | -   | -                   | -              | -                          | (29)                      | (29)      |
| Comprehensive income (loss) for the fourth quarter of 2020                             | -             | -             | -                     | (859)   | (11,618)            | 69,537         | 57,060                     | 703                       | 57,763    |
| <i>At 31 December 2020</i>   | 55,462        | 11,323        | 78,693                | (8,217)   | (27,215)            | 1,029,529      | 1,139,575                  | 10,402                    | 1,149,977 |
| Recognition in income statement of fair value of stock options granted and exercisable | -             | -             | 3,415                 | -   | -                   | -              | 3,415                      | -                         | 3,415     |
| Purchase of treasury shares  | (127)         | -             | (12,211)              | -   | -                   | -              | (12,338)                   | -                         | (12,338)  |
| Transfer of treasury shares to stock option beneficiaries                              | 22            | -             | 523                   | -   | -                   | -              | 545                        | -                         | 545       |
| Transfer of treasury shares as payment for equity investments                          | 39            | -             | 3,036                 | -   | -                   | -              | 3,075                      | -                         | 3,075     |
| Winding up of subsidiaries   | -             | -             | -                     | -   | -                   | -              | -                          | (82)                      | (82)      |
| Dividends paid   | -             | -             | -                     | -   | -                   | (26,685)       | (26,685)                   | (2,067)                   | (28,752)  |
| Dividends resolved   | -             | -             | -                     | -   | -                   | (1,067)        | (1,067)                    | (1)                       | (1,068)   |
| Comprehensive income (loss) for first nine months of 2021                              | -             | -             | -                     | -   | 21,375              | 176,458        | 197,833                    | 2,502                     | 200,335   |
| <i>At 30 September 2021</i>  | 55,396        | 11,323        | 73,456                | (8,217)   | (5,840)             | 1,178,235      | 1,304,353                  | 10,754                    | 1,315,107 |

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