

It is hereby announced that a typo has been corrected on the profit for the period reported in cash flow statement, attached to the press release issued on 29 July 2021, and therefore the correct document is published with evidence of the change made.

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, 2021 to June 30, 2021.

SEPARATE INCOME STATEMENT

(thousands of euro)	1st Half 2021	1st Half 2020
Revenues	383,114	287,380
Acquisition of goods and services - Ordinary expenses	(22,050)	(12,380)
Acquisition of goods and services - Expenses related to extraordinary operations	-	(7,138)
Employee benefits expenses	(10,162)	(7,584)
Other operating expenses	(2,040)	(693)
Operating profit before depreciation and amortization, capital gains (losses) and impairment reversals (losses) on non-current assets (EBITDA)	348,862	259,585
Amortization, gains/losses on disposals and impairment losses on non-current assets	(177,890)	(130,401)
Operating profit (loss) (EBIT)	170,972	129,184
Finance income	-	2
Finance expenses	(47,928)	(26,881)
Profit (loss) before tax	123,044	102,305
Income tax	(28,045)	(30,649)
Profit for the period	94,999	71,656
Basic and Diluted Earnings Per Share	0.099	0.092

STATEMENTS OF FINANCIAL POSITION

Assets

(thousands of euro)	6.30.2021	12.31.2020
Assets		
Non-current assets		
Intangible assets		
Goodwill	6,112,784	6,112,784
Intangible assets with a finite useful life	722,000	762,463
Tangible assets		
Property, plant and equipment	815,191	811,658
Right to use to third parties	1,071,776	1,140,401
Other non-current assets		
Non-current financial assets	1,484	1,495
Miscellaneous receivables and other non-current assets	326,736	431
Deferred tax assets	-	-
Total Non-current assets	9,049,972	8,829,232
Current assets		
Trade and miscellaneous receivables and other current assets	155,677	135,780
Financial receivables and other current financial assets	258	208
Income tax receivables	35,885	-
Cash and cash equivalents	25,398	120,207
Total Current assets	217,218	256,195
Total Assets	9,267,190	9,085,427

Equity and Liabilities

(thousands of euro)	6.30.2021	12.31.2020
Equity		
Share capital issued	600,000	600,000
<i>less: treasury shares</i>	(87)	(37)
Share capital	599,913	599,963
Share premium reserve	2,211,001	3,691,703
Legal reserve	120,000	120,000
Other reserves	1,361,460	(424)
Retained earnings (losses) including earnings (losses) for the period	95,009	169,239
Total Equity	4,387,383	4,580,481
Liabilities		
Non-current liabilities		
Employee benefits	2,507	2,643
Deferred tax liabilities	300,860	277,390
Provisions	222,947	220,961
Non-current financial liabilities	3,592,211	3,661,950
Miscellaneous payables and other non-current liabilities	15,403	1,511
Total Non-current liabilities	4,133,928	4,164,455
Current liabilities		
Current financial liabilities	585,845	171,670
Trade and miscellaneous payables and other current liabilities	159,584	155,787
Provisions for Risks and Charges	450	450
Income tax payables	-	12,584
Total current Liabilities	745,879	340,491
Total Liabilities	4,879,807	4,504,946
Total Equity and Liabilities	9,267,190	9,085,427

CASH FLOW STATEMENT

(thousands of euro)	1st Half 2021	1st Half 2020
Cash flows from operating activities:		
Profit for the period	94,999	71,656
Adjustments for:		
Depreciation and amortization, losses on disposals and impairment losses on non-current assets	177,890	130,401
Net change in deferred tax assets and liabilities	23,470	30,841
Change in provisions for employee benefits	(141)	(215)
Change in trade receivables	19,871	(14,166)
Change in trade payables	(9,854)	10,628
Net change in miscellaneous receivables/payables and other assets/liabilities	(381,628)	(66,814)
Other non-monetary changes	2,502	(1,906)
Cash flows from operating activities (a)	(72,891)	160,425
Cash flows from investing activities:		
Total purchase of intangible, tangible assets and right to use to third parties on an accrual basis	(129,139)	(171,204)
<i>Change in amounts due to fixed asset suppliers</i>	(9,946)	(2,027)
Total purchase of intangible, tangible assets right to use to third parties on a cash basis	(64,372)	(26,762)
Purchase of investments	-	(2,140,000)
Change in financial receivables and other financial assets	(39)	22,325
Other non-current changes	-	-
Cash flows used in investing activities (b)	(64,411)	(2,144,437)
Cash flows from financing activities:		
Change in current and non-current financial liabilities	326,855	2,647,244
Dividends paid	(283,844)	(696,558)
Purchase of treasury shares	(478)	-
Cash flows used in financing activities (c)	42,493	1,950,686
Aggregate cash flows (d=a+b+c)	(94,809)	(33,326)
Net cash and cash equivalents at beginning of the period (e)	120,207	66,569
Net cash and cash equivalents at end of the period (f=d+e)	25,398	33,243

NET FINANCIAL DEBT

(thousands of euro)

	6.30.2021	12.31.2020
A. Cash	-	-
B. Other cash equivalents	25,398	120.207
C. Securities held for trading	-	-
D Liquidity (A + B + C)	25,398	120.207
E. Current financial receivables	258	208
F. Current financial payables	-	-
G. Current portion of financial payables (medium/long-term)	(585,845)	(171.670)
H. Other current financial payables	-	-
I Current financial debt (F+G+H)	(585,845)	(171.670)
J Net current financial debt (I+D+E)	(560,189)	(51.255)
K. Medium/long term financial payables	(1,359,503)	(1.923.214)
L. Bonds issued	(2,232,708)	(1.738.736)
M. Other non-current financial payables	-	-
N Non-Current financial debt (K+L+M)	(3,592,211)	(3.661.950)
O Net financial debt as recommended by ESMA (J+N)	(4,152,400)	(3.713.205)
Other financial receivables and other non-current financial assets (*)	1,484	1.495
INWIT Net financial debt	(4,150,916)	(3.711.710)