

## PRESS RELEASE

### **THE BOARD OF DIRECTORS APPROVED THE DRAFT ANNUAL FINANCIAL STATEMENTS AND THE CONSOLIDATED FINANCIAL STATEMENTS AT 31 DECEMBER 2024**

#### **DOUBLE-DIGIT GROWTH RESULTS FOR ALL ECONOMIC INDICATORS**

**EBITDA +41.0% AND NET PROFIT +72.1%**

#### **THE ALA GROUP AIMS TO FURTHER STRENGTHEN ITS POSITION AMONG THE WORLD'S LEADING PLAYERS IN THE SECTOR**

- **PRODUCTION VALUE:** Euro 291.0 million (Euro 233.1 million in 2023) + **24.8%**
- **EBITDA:** Euro 35.8 million (Euro 25.4 million in 2023) +**41.0%**. **EBITDA Margin** 12.3% (10.9% in 2023)
- **EBIT:** Euro 30.7 million (Euro 21.2 million in 2023) +**44.8%**
- **NET PROFIT:** Euro 16.8 million (Euro 9.8 million in 2023) +**72.1%**
- **NET FINANCIAL POSITION (net debt):** Euro 47.7 million (Euro 29.2 million as at 31 December 2023), in line with the Euro 46.7 million as at 30 June 2024

*Naples, 28 March 2025* – The Board of Directors of **ALA S.p.A. (EGM: ALA)**, leader in Italy and among the main players at global level in the offering of integrated logistics services and in the distribution of products and components for the aeronautics and aerospace industry, both in the civil and defence sectors ("Aerospace & Defence"), listed on the Euronext Growth Milan Market managed by Borsa Italiana, under the chairmanship of Fulvio Scannapieco, met yesterday, 27 March 2025 and approved the Draft Annual and Consolidated Figures at 31 December 2024.

Note that the Company released preliminary consolidated figures as at 31 December 2024 on 12 February 2025, the latter unaudited (see [press release](#))

**Fulvio Scannapieco, Founder and Chairman of the ALA Group**, commented: *"We are extremely satisfied with the Group's 2024 results, which mark record results in terms of volumes and margins. The results were the result of an effective expansion strategy, which saw significant growth in the main business lines and optimal supply chain management. This has enabled the Group to consolidate its leading role in Italy in the distribution of fasteners and integrated logistics for the aviation industry and to position itself among the major global players. A significant contribution to these results came from the subsidiary Sintorsa, which strengthened its market presence with new operations in Italy and Spain, and from the*

*continuous development of commercial synergies with other subsidiaries. Looking to the future, we are very positive to continue in this direction and to continue working for growth, especially internationally, with a special focus on expansion in the markets of North America, Asia Pacific and the Middle East”.*

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## CONSOLIDATED FINANCIAL HIGHLIGHTS

The consolidated results for FY 2024 confirm a further series of records, with significant organic growth and improved profitability, thanks to the effective commercial and operational strategies implemented. In this scenario, the ALA Group consolidates its key role, establishing itself as a leader in Italy in the distribution of fasteners and integrated logistics for aviation companies. This growth is reflected in the increase in consolidated sales from approximately Euro 130.7 million in 2021 to Euro 291 million as at 31 December 2024 (+122.6%; CAGR 30.5%). The ALA Group is today one of the largest players in the global market and is characterized by being one of the largest independent players within the competitive context.

**Production Value** reached Euro 291.0 million (Euro 233.1 million in FY 2023), with a significant YoY increase of 24.8% over 2023 figures, due to the performance of the main business lines.

The **Gross Margin** was Euro 89.9 million, compared to Euro 71.7 million in FY 2023, in line with the increase in revenue. The Gross Margin as a percentage of revenue was around 30.9%, an improvement of approximately 0.2 percentage points compared to the previous year.

**EBITDA** amounted to Euro 35.8 million, a more than significant growth of 41.0% (Euro 25.4 million in 2023). This result highlights the effectiveness of the Company's current operational and commercial strategies, as well as underlining the quality of the additional revenue generated by the ALA Group in 2024. The **EBITDA Margin** stood at 12.3% with an increase of 1.4 percentage points over the previous year, confirming the scalability of ALA's business model.

**EBIT** amounted to Euro 30.7 million compared to Euro 21.2 million in the previous year, with a significant increase of about Euro 9.5 million, or +44.8%. The EBIT trend shows, with reference to previous years, a steady improvement. The asset-light structure adopted by the group over time has allowed it to have an EBIT that is not significantly different from the EBITDA. Consolidated **Net Profit** for FY 2024 amounted to Euro 16.8 million, a strong increase of 72.1% compared to Euro 9.8 million in the previous year.

The **Net Financial Position** (debt) amounted to Euro 47.7 million, in line with the Euro 46.7 million recorded as at 30 June 2024, and up from Euro 29.2 million as at 31 December 2023. This increase reflects the major investment transactions aimed at supporting the Group's future growth.

At 31 December 2024, the Group capitalisation level further improved; indeed, **Consolidated Shareholders' Equity** went from Euro 65.5 million at 31 December 2023 to Euro 76.5 million, essentially due to the result for the period and despite the distribution of dividends of last May, amounting to approximately Euro 6.8 million.

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## **EVENTS OCCURRING DURING THE FINANCIAL YEAR**

On **5 February 2024**, the ALA Group announced with great satisfaction the opening of the first foreign operating branch of the Spanish subsidiary Sintersa, located in northern Italy.

In **April 2024**, the subsidiary Sintersa finalised the preparation of the new operating office in Seville and completed the relocation of all production activities in June 2024.

During the **first quarter of 2024**, as part of the continued growth of the entire ALA Group, with a particular focus on its foreign subsidiaries, ALA North America completed the bureaucratic process for the opening of its own office in Canada, initially to be set up as a Business Number.

In **April 2024**, the Parent Company ALA S.p.A. also published its sustainability report for the 2023 financial year, a tool that is becoming increasingly important year after year in the transparent and continuous communication that the Group is committed to having with its stakeholders.

In the **first six months of 2024**, the ALA Group reached a significant milestone in its commitment to sustainability: the ALA Trees Forest. An initiative to plant 1,000 trees in Africa and South America in cooperation with Treedom was launched as part of our ongoing efforts to reduce our ecological footprint and contribute positively to the environment.

On **5 June 2024**, the ALA Group hosted an Investor Day at its office in Naples to meet national and international institutional investors. During the event, the investors in attendance had the opportunity to meet the Company Management Team, visiting both the Pozzuoli production site and the Naples headquarters, located inside the Mostra d'Oltremare. The success of the event, which attracted considerable interest among investors, confirmed the liking for initiatives of this kind, which will be repeated.

At the **end of May 2024**, the parent company ALA S.p.A. received the Industria Felix Award, distinguishing itself among the best companies in the business sector for its management and financial reliability.

In the **first six months of 2024**, the ALA Group logistics platforms carried on a series of initiatives to continuously improve their efficiency.

In the **first half of 2024**, as a sign of the great attention paid to security, the ALA Group's corporate IT network was redesigned, reorganised and segmented to make it even more efficient and more secure.

During the **first half of 2024**, an RFID-based tracking system was implemented for the first time in the history of the ALA Group in the Pozzuoli, Italy, warehouse. This system, connected to the SAP ERP one, uses RFID tags applied to the labels of the envelopes of products in the warehouse to ensure complete traceability, from receipt and quality control, through the various internal movements to exit at delivery. This is to the benefit of cycle-counting activities and stock accuracy.

During the **first six months of 2024**, the ALA Group participated in a significant number of international trade fairs and events in order to continue to promote its product and service offerings on the market and further raise brand visibility. The following participations are particularly noteworthy: Singapore Airshow in February, the largest international Aerospace and Defence exhibition in Asia; Aerospace & Defence Supplier Summit in Seattle in March; MRO Americas in April; Aerospace & Defence Meetings in Seville in May; Aircraft Interiors Expo in Hamburg, also in May.

At the **end of June 2024**, the operating activities of the ALA logistics platform in Bordeaux, inaugurated in 2022 and dedicated to the multi-year service contract with the customer Dassault Aviation, continue at a fast pace.

During the **first half of 2024**, the ALA Group completed the development of its own Customer Portal. With this tool, customers can independently consult all information related to their purchase orders, such as stock levels, delivery dates, invoices, etc.

During **July 2024**, the ALA Group participated at the Farnborough Aerospace Show in the UK, the second most important exhibition for the Aerospace & Defence industry worldwide after Le Bourget in France. The event was attended by over 75,000 industry professionals representing 1,262 exhibitors from 44 different countries.

On **5 July 2024**, the ALA Group appointed Banco BPM S.p.A to act as Specialist, replacing Intesa Sanpaolo S.p.A.

On **30 July 2024**, Cerved Rating Agency, a rating agency specialised in assessing the creditworthiness of Italian non-financial companies, confirmed to the Parent Company ALA S.p.A. the significant upgrading of the public rating to A3.1 (“Security”) assigned the previous year.

In **July 2024**, the special audit concerning the integration into the Quality Management System according to EN9120:2018 of the new sales office in Fort Worth, Texas, USA, was successfully conducted, again without any non-conformities. The new EN9120:2018 certificate thus obtained by the ALA Group will be valid until 2027.

On **10 October 2024**, the Company was among the winners of the seventh edition of the Best Managed Companies Award, the prize for entrepreneurial excellence in Made in Italy.

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#### **ECONOMIC AND FINANCIAL DATA OF THE PARENT COMPANY ALA S.P.A.**

The Parent Company's **Value of Production** calls for Euro 147.6 million (Euro 133.2 million in 2023). **EBITDA** stands at Euro 20.7 million (Euro 16.7 million in 2023), with the **EBITDA Margin** increasing from 12.5% in 2023 to 14.0% in 2024. **Net Profit** for the year came to Euro 13.06 million (Euro 10.1 million in 2023). The **Net Financial Position** (debt) amounted to Euro 35.8 million (debt of Euro 26.2 million as at 31 December 2023).

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#### **BUSINESS OUTLOOK**

It is legitimate to expect that air traffic demand and Defence spending will continue to grow in the near future and beyond, and consequently orders for new aircraft and MRO services.

Continuing trends in advanced technologies, increased sustainability, reduced emissions, higher performance systems and lower costs will continue to drive the Aerospace and Defence sector towards more innovation and new product introductions in the future. In the coming years, emerging markets such as Urban Air Mobility (UAM) could also contribute to the development of the sector, depending of course on the ability of the many start-ups to successfully pass all the relevant testing, qualification and certification phases.

In a market situation where difficulties in supply chain management, material procurement times and the ability to meet programme execution schedules are major points of focus for companies, the ALA Group continues to guarantee excellent service levels on all existing service provider contracts, managing to mitigate many of the delivery delays of those manufacturers still struggling with production capacity and raw material availability issues. This is due to its excellent planning and supplier management skills. This performance, together with customers' production estimates, allows us to look forward to the near future with optimism, also considering the robust order intake over the past 12 months.

Building on the record results achieved in 2024, the ALA Group will aim to further strengthen its position among the world's leading players in the sector. Particular attention and emphasis will be paid to the cross-selling opportunities and commercial synergies with the subsidiaries SCP and Sintorsa and the development of the North American, Asia Pacific and Middle East markets, where the ALA Group still occupies a marginal position compared to the existing potential.

From an operating point of view, the focus will remain on maintaining excellent customer service levels in both Service Provider and Stocking Distribution. In this regard, the ALA Group will continue to invest in key profiles in both Europe and North America to further improve its supply chain management capabilities.

2025 will clearly see the ALA Group still committed to the continued ramp-up of the logistics platform dedicated to the customer Dassault Aviation. In addition to maintaining the usual focus and careful management of fixed and variable costs, the ALA Group intends to continue on the path taken over the past five years, focusing on international growth, continuous improvement of profitability and the creation of shareholder value.

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## **ALLOCATION OF THE PERIOD RESULT**

The Board of Directors of ALA S.p.A. proposed to the Shareholders' Meeting to allocate the net profit for FY 2024, amounting to Euro 13,062,213 as follows:

- Euro 6,772,500 as distribution of a dividend of Euro 0.75 per share, gross of withholding taxes;
- the remaining Euro 6,289,713 to profits carried forward.

Regarding the distribution of dividends, in accordance with the provisions of 2025 Euronext Growth Milan calendar in this regard, the following functional dates for the distribution of the dividend to Shareholders are proposed - should the relevant resolution be approved by the Shareholders' Meeting, i.e.

(i) 19 May 2025 as the ex-dividend date, (ii) 20 May 2025 as the record date, and (iii) 21 May 2025 as the payment date.

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## **SUSTAINABILITY REPORT AS AT 31 DECEMBER 2024**

ALA's Board of Directors also approved the Sustainability Report as at 31 December 2024, which was once again prepared in complete compliance with GRI standards, a reporting method that best illustrated ALA's role as a sustainable company.

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## **AUTHORISATION TO PURCHASE AND DISPOSAL OF OWN SHARES**

With regard to the purchase and disposal of treasury shares, the Board of Directors proposes that the convened Shareholders' Meeting revoke the authorisation to the Board of Directors to purchase and dispose of the Company's ordinary shares approved by the Shareholders' Meeting held on 29 April 2024 and authorise the Board itself, through the Directors delegated to do so, or through an authorised intermediary:

1. to purchase treasury shares up to a maximum number of treasury shares equal to 5% of the outstanding shares, it being understood that the nominal value of the ordinary shares held in the Company's portfolio over time shall not exceed 20% of the Company's share capital in total, for a period not exceeding 18 months from the date of any resolution passed at the Shareholders' Meeting, subject to the following terms and conditions:

i. purchase may be made for the following reasons:

- preservation for subsequent use, including: consideration in extraordinary transactions, including exchange or sale of investments to be realised through an exchange, contribution or other act of disposition and/or use, with other parties, or allocation to the service of bonds convertible into shares of the Company or bonds with warrants;
- to intervene, directly or through intermediaries, to regularise trading and price trends and to support the liquidity of the security on the market, subject in all cases to compliance with the provisions in force;
- for use to service future remuneration and incentive plans based on financial instruments and reserved for the Company's directors and employees, either through the free granting of purchase options or through the free allocation of shares (so-called stock option and stock grant plans) or to service variable remuneration policies based on financial instruments;

- to operate on treasury shares with a view to medium-long term investment, also for the purpose of establishing lasting shareholdings, or in any case to seize market opportunities also through the purchase and resale of shares, operating both on the market and (as regards the sale, disposal or use) in over-the-counter markets or even outside the market or through accelerated bookbuilding or block procedures;
- for use to service any future programmes of free assignment of shares to shareholders; it being understood that, should the reasons for the purchase cease to exist, the treasury shares acquired in execution of this authorisation may be used for one of the other purposes indicated above or sold.

ii. the purchases of treasury shares, if authorised by the Shareholders' Meeting, shall be made at a price no less than 20% lower in minimum and no more than 20% higher in maximum at the reference price that the share will have recorded in the stock exchange session on the day prior to each individual transaction or at the different price envisaged by the accepted market practices in force from time to time, in compliance in any case with the terms and conditions established by MAR, Delegated Regulation (EU) No. 1052 of 8 March 2016 and accepted practices, where applicable.

iii. purchases shall be made in accordance with the terms and conditions set forth in the MAR, the Delegated Regulations and the applicable regulations and accepted practices, and in particular the trading conditions set forth in Art. 3 of Delegated Regulation (EU) 2016/1052, implementing the MAR, and accordingly at a consideration not exceeding the higher of the price of the last independent transaction and the price of the current independent bid on the trading venue where the purchase is made;

iv. the purchase may be made in the manner identified from time to time by the Board of Directors in any manner permitted by applicable law;

2. to authorise the disposal, in whole or in part, either directly or through intermediaries, and without time limits, of ordinary treasury shares purchased pursuant to the resolutions passed, market trends and the company's interest, and in any case in compliance with accepted market practices, over time in force, or applicable regulations. Dispositions may in any event be made in the manner permitted by applicable laws and regulations, at the discretion of the Board of Directors, and for the purposes that may be identified by it;

3. to make, pursuant to Article 2357-ter, paragraph 3, of the Italian Civil Code, any accounting entries necessary or appropriate, in connection with transactions on treasury shares, in compliance with applicable legal provisions and accounting standards;

4. to vest the Chairman, with the power to sub-delegate to third parties, with the broadest powers necessary to carry out the purchases, dispositions and sales of treasury shares, also by means of successive transactions and in any case to implement the above resolutions, also through proxies, complying with any and all requirements of the law and the competent authorities.



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## **CALL FOR THE ORDINARY SHAREHOLDERS' MEETING**

At today's meeting, the Board of Directors of ALA S.p.A. resolved, *inter alia*, to convene the Shareholders' Meeting of ALA S.p.A. in an ordinary session on 28 April 2025 at first and single call, to deliberate in regard to the following:

1. Approval of the financial statements as at 31 December 2024 and allocation of period result and acknowledgement of the group's consolidated financial statements as at 31 December 2024.
  - 1.1. Approval of the financial statements as at 31 December 2024 and acknowledgement of the group consolidated financial statements as at 31 December 2024; inherent and consequent resolutions;
  - 1.2. Allocation of the period result; inherent and consequent resolutions.
2. Appointment of the Board of Directors; related and consequent resolutions: 1.1 Determination of the term of office of the members of the Board of Directors; 1.2 Determination of the number of members of the Board of Directors; 1.3 Appointment of the members; related and consequent resolutions; 1.4 Determination of the compensation; related and consequent resolutions.
3. Authorization to purchase and dispose of own shares, subject to revocation of the previous authorization granted by the ordinary Shareholders' Meeting on April 29, 2024; related and consequent resolutions.

The notice of the meeting will be published in the *Governance, Shareholders' Meetings* section of the Issuer's website [www.alacorporation.com](http://www.alacorporation.com), in the Official Gazette, as well as on the website [www.borsaitaliana.it](http://www.borsaitaliana.it) in the Shares/Documents section in accordance with the law and the Articles of Association.

Pursuant to current regulations, the documents required in connection with the agenda will be filed at the Company's registered office and simultaneously made available on the Company's website ([www.alacorporation.com](http://www.alacorporation.com), Governance section) and in the Shares/Documents section of the website [www.borsaitaliana.it](http://www.borsaitaliana.it), by the legal deadlines.

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Ala S.p.A.'s results for FY 2024 will be presented to the financial community on 31 March 2025 during a video conference to be held at 10:00 AM (CET).

For information, please use the contact details given at the foot of this press release.

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This press release is available on the company website [www.alacorporation.com](http://www.alacorporation.com) in the "Investor Relations/Press Releases" section.

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*A.L.A. S.p.A. (Euronext Growth Milan: ALA) is a leading international supply chain partner in the Aerospace, Defense, Rail and High-Tech sectors. For over 35 years, ALA has been the go-to reference partner for the management and distribution of high-performance products, services and engineering solutions capable of simplifying and optimizing the supply chain management operations of its customers. With Headquarters in Naples, Italy, ALA – together with its subsidiary S.C.P. Sintesa – currently relies on a talented workforce of more than 650 people and on the strength of a growing network of sales offices and operations offices across Europe (Italy, Spain, Portugal, the United Kingdom, France and Germany), Israel and North America. ALA supplies customers in 40 countries and manages more than 1500 suppliers worldwide. [www.alacorporation.com](http://www.alacorporation.com)*

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## APPENDIX

### ALA S.p.A. - Conto Economico FY 2024 / FY 2023

INCOME STATEMENT	FY 2024		FY 2023	
	Euro M	%	Euro M	%
Revenues	288,9	99,3%	229,6	98,5%
Change in finished products	1,0	0,3%	3,0	1,3%
Work in progress	-	0,0%	-	0,0%
Additions to fixed assets	-	0,0%	-	0,0%
Other revenues	1,1	0,4%	0,5	0,2%
<b>Value of Production</b>	<b>291,0</b>	<b>100,0%</b>	<b>233,1</b>	<b>100%</b>
Raw materials	(228,7)	-78,6%	(183,7)	-78,8%
Cost of services	(17,1)	-5,9%	(15,9)	-6,8%
Leases and rentals	(3,5)	-1,2%	(2,9)	-1,2%
Personnel expenses	(32,5)	-11,2%	(25,3)	-10,9%
Change in inventory of raw and consumable materials	27,5	9,5%	20,9	9,0%
Other operating expenses	(0,8)	-0,3%	(0,8)	-0,3%
<b>EBITDA</b>	<b>35,8</b>	<b>12,3%</b>	<b>25,4</b>	<b>10,9%</b>
Amortization	(3,5)	-1,2%	(3,3)	-1,4%
Depreciation	(1,1)	-0,4%	(0,8)	-0,3%
Writedown of receivables	(0,4)	-0,2%	(0,1)	0,0%
Provisions	(0,1)	0,0%	-	0,0%
<b>EBIT</b>	<b>30,7</b>	<b>10,6%</b>	<b>21,2</b>	<b>9,1%</b>
Interest (expense)/income	(6,9)	-2,4%	(6,3)	-2,7%
Revaluations/Write downs of financial assets	-	0,0%	-	0,0%
Extraordinary items	-	0,0%	-	0,0%
<b>Net profit before taxes</b>	<b>23,8</b>	<b>8,2%</b>	<b>14,9</b>	<b>6,4%</b>
Taxes	(7,0)	-2,4%	(5,1)	-2,2%
<b>Net Profit/(Loss)</b>	<b>16,8</b>	<b>5,8%</b>	<b>9,8</b>	<b>4,2%</b>
Net Profit / (Loss) to third parties	(0,0)		(0,0)	
<b>Net Profit /(Loss) to the Group</b>	<b>16,9</b>	<b>5,8%</b>	<b>9,8</b>	<b>4,2%</b>

**ALA S.p.A. - Stato Patrimoniale FY 2024/ FY 2023**

<b>BALANCE SHEET</b>	<b>FY_2024</b>	<b>FY_2023</b>
	<b>Euro M</b>	<b>Euro M</b>
<b>Uses</b>		
Inventories	119,8	91,0
Trade receivables, net of advances	30,4	23,1
Other current assets	6,4	6,6
<b>Current assets</b>	<b>156,6</b>	<b>120,7</b>
Trade payables	(55,2)	(52,0)
Other current liabilities	(11,6)	(7,6)
<b>Current liabilities</b>	<b>(66,9)</b>	<b>(59,5)</b>
<b>Net Working Capital</b>	<b>89,7</b>	<b>61,2</b>
Property, Plant and Equipment, net	6,4	4,6
Intangibles	34,3	37,4
Financial assets	0,4	0,5
<b>Fixed assets</b>	<b>41,1</b>	<b>42,4</b>
<b>Invested capital</b>	<b>130,8</b>	<b>103,6</b>
Severance indemnity fund	(0,4)	(0,4)
Other funds	(6,2)	(8,6)
<b>Net invested capital</b>	<b>124,2</b>	<b>94,6</b>
<b>Sources</b>		
Short-term financial debt	31,4	20,3
Long-term financial debt	45,0	42,7
Other debts	2,4	0,4
<b>Financial debt</b>	<b>78,9</b>	<b>63,4</b>
Cash & near-cash	(31,1)	(34,3)
<b>Net Debt</b>	<b>47,7</b>	<b>29,2</b>
<b>Debts vs shareholders</b>	<b>-</b>	<b>-</b>
Share capital	9,5	9,5
Reserves	50,2	46,1
Net result	16,9	9,8
<b>Group Equity</b>	<b>76,5</b>	<b>65,4</b>
Minorities	(0,0)	0,1
<b>Stockholders' equity</b>	<b>76,5</b>	<b>65,5</b>
<b>Total sources</b>	<b>124,2</b>	<b>94,6</b>