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Net financial position

The consolidated net financial position of the Holdings System at September 30, 2013 is a positive €1,290 million

9/30/2013 2012

Consolidated net financial position of the "Holdings System"
- Current assets
- Non-current assets
- Current liabilities
- Non-current liabilities

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NOTE

Other financial assets by leading issuers, listed on active and open markets, and mutual funds. Such financial assets are analyzed as follows:
- Non-current financial assets including counterparties and listed on active and open markets which the Group intends to hold for more than 12 months
- Current financial assets are free of whatsoever restriction and, therefore, can be monetized whenever the Group needs to do so
- Financial receivables from Group companies
- Financial receivables from third parties
- Financial receivables from associates
- Financial receivables from financial facilities
- Current financial receivables from EXOR S.A. on the sale of the Mandatory Convertible Bond to Vision Invest
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Balance at

9/30/2013 2012

Millions of Euros

(a) Includes the current portion. (b) To protect itself against currency fluctuations, a hedging transaction was put in place for the amount due to Almacantar S.A. for the share of the capital increase subscription.

Bank deposits and other financial liabilities consist of loans secured from leading banking institutions.

The positive change in the net financial position of €1,815.9 million is due to the following flows:

Consolidated net financial position of the Holdings System at December 31, 2012

- Increase from investment holdings
- Group Industrial
- Group Economist Group
- Reimbursement of reserves
- EXOR S.p.A. treasury stock purchases
- Financial receivables
- Investments in listed companies and investment funds
- Reimbursements
- Black Art Value Fund
- Mandatory Convertible Bond Vision

Other flows paid by EXOR S.p.A.
- Net financial expenses (excluding the nominal cost of EXOR stock option plan)
- Net financial income (expenses) and general expenses
- Other financial income

(a) Of which €35 million received on March 8, 2013. (b) Includes interest income and other financial income (+/-). At September 30, 2013, EXOR S.p.A. has irrevocable credit lines for €475 million (drawn for €200 million), of which €100 million is used. EXOR's long-term and short-term debt ratings assigned by Standard & Poor's are, respectively, ?BBB+? and ?BBB+?

Periodi correlati:

FY
1Q
1H

