

Printer-friendly PDF

NAV

Net Asset Value (NAV) corresponds to the total value of assets net of the Gross Debt of the Holdings System and Treasury stock relates to the shares held in treasury before the Share Buyback Program launched on 14 November 2018. The sum of the aforesaid values constitutes the total value of assets (Gross Asset Value). Gross Debt corresponds to the total value of liabilities. Items included in the calculation of Gross Asset Value and Gross Debt which are denominated in foreign currencies are translated into US dollars at the closing exchange rates. At 30 June 2019 EXOR's NAV is \$23,882 million (€ 20,985 million) compared to \$19,740 million (€ 17,238 million) at 31 December 2018. At 30 June 2019 EXOR's NAV per share amounts to \$101.06 or €88.80 compared to \$82.33 (€71.89) at 31 December 2018. NAV per share at 30 June 2019 and at 31 December 2018 are based on 236,307,604 and 239,768,490 shares respectively.

Breakdown of Net Asset Value

Investments

€ 17,238 million at 31 December 2018
 € 20,985 million at 30 June 2019
 by independent experts
 Cash equivalents and Financial assets
 Unlisted: last available fair value

€ 19,740 million at 31 December 2018
 € 23,882 million at 30 June 2019
 Treasury stock
 Net Asset Value (NAV)

Mediatel table #34991

(a) Other investments at 30 June 2019 include the stake in The Economist Group (\$395 million), Welltec (\$105 million) and Industrial Club (\$100 million).
 (b) Treasury stock includes shares held in treasury before the buyback program launched on 14 November 2018.
 (c) NAV per share at 30 June 2019 and at 31 December 2018 are based on 236,307,604 and 239,768,490 shares respectively.

€ 17,238 million at 31 December 2018

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€ 19,740 million at 31 December 2018
 € 23,882 million at 30 June 2019
 Treasury stock
 Net Asset Value (NAV)

Mediatel table #34992

(a) Other investments at 30 June 2019 include the stake in The Economist Group (€347 million), Welltec (€92 million) and Industrial Club (€90 million).
 (b) Treasury stock includes shares held in treasury before the share buyback program launched on 14 November 2018.
 (c) NAV per share at 30 June 2019 and at 31 December 2018 are based on 236,307,604 and 239,768,490 shares respectively.

Reconciliation with the IFRS financial statements

The following table shows the reconciliation between the Net Asset Value (NAV) and the issued capital and reserves attributable to owners of the parent:

€ 19,740 million at 31 December 2018

Mediatel table #34993

The following table shows the difference between the market value and the book value of Investments:

€ 19,740 million at 31 December 2018
 € 23,882 million at 30 June 2019
 Treasury stock
 Net Asset Value (NAV)

Mediatel table #34994

Gross Asset Value composition

The following pie chart illustrates the Gross Asset Value composition at 30 June 2019 (\$27,652 million or €24,200 million).

Change in NAV per share compared to the MSCI World Index in U.S. Dollar

Periodi correlati:
FY 2018

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