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# Net financial position

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The net financial position of the Holdings System, determined by applying the shortened consolidation criterion. Using the shortened consolidation criterion adopted by EXOR rather than the line-by-line method of consolidation. Nevertheless, such data do not fully represent, nor should be treated as the consolidated financial position of the Holdings System. Set out below are the data relating to the net financial position prepared in shortened consolidation form:

€ 1.700.000,00  
Cash and financial receivables  
Cash equivalents and financial assets  
Financial paper  
Financial payables

The reconciliation of the consolidated cash and cash equivalents of EXOR Group with the cash and cash equivalents of EXOR Group and cash equivalents of the operating subsidiaries accounted for using the equity method in the Holdings System (IFRS measure, see page 10) and financial asset of the Holdings System

The reconciliation of the consolidated gross debt of EXOR Group with the gross debt of the Holdings System and gross debt of the operating subsidiaries accounted for using the equity method in the Holdings System (IFRS measure, see page 10).

Periodi correlati:  
[FY 2017](#)



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