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Oggetto : THE BOARD OF DIRECTORS OF PLANETEL
S.P.A. APPROVES THE DRAFT FINANCIAL
STATEMENTS AS OF 31 DECEMBER 2025

Testo del comunicato

Vedi allegato

PRESS RELEASE

**THE BOARD OF DIRECTORS OF PLANETEL S.P.A. APPROVES
THE DRAFT FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025**

**SOUND INDUSTRIAL FOUNDATIONS AND STRATEGIC INVESTMENTS REINFORCE THE GROUP'S
GROWTH PROSPECTS FOR 2026**

**DISTRIBUTION OF A DIVIDEND OF €0.10 PER SHARE, AMOUNTING TO €0.7 MILLION, IS
PROPOSED**

ORDINARY SHAREHOLDERS' MEETING CALLED FOR 29 APRIL 2026

- **Consolidated Value of Production: €42.9 million compared to 39.5 million for year 2024 (+8% YoY)**
- **Consolidated Turnover: €40.3 million compared to 37.2 million for year 2024 (+8% YoY)**
- **Consolidated EBITDA¹: €9.3 million in line with the 2024 figure (EBITDA Margin: 23%)**
- **Consolidated EBIT: €1.8 million compared to 2.1 million for 2024 (-14% YoY) (EBIT Margin: 4%)**
- **Consolidated Net Profit: €0.8 million, compared to €1.3 million for FY 2024**
- **Adjusted Net Profit: €2.5 million, compared to €3.2 million for FY 2024**
- **Group Net Financial Position (NFP) cash-negative by €18.0 million (cash-negative by 16.8 million in FY 2024)**
- **Parent company earnings of €27.5 million (€24.6 million in FY 2024) (+12% YoY)**
- **Parent company NFP cash-negative by €19.3 million (cash-negative by 17.7 million in 2024)**
- **Ordinary dividend of €0.10 per share proposed**
- **Fibre infrastructure of 3,517 Km +6.3% YoY**
- **Customer base 56,920 (+5% YoY)**

Treviolo (Bergamo), 30 March 2026 – Planetel S.p.A., (“the Company” or “Planetel”), the parent company of the group of the same name operating nationwide in the telecommunications sector, listed on the **Euronext Growth Milan** multilateral trading system organised and run by **Borsa Italiana S.p.A.**, announces that the Board of Directors, meeting today, has approved the draft company and consolidated financial statements as of 31 December 2025, currently awaiting legal audit, for submission to the Shareholders’ Meeting to be held at first calling on 29 April 2026 and, if necessary, at second calling on 5 May 2026.

¹ EBITDA: Alternative Performance Indicators: EBITDA (Earning Before Interest, Taxes, Depreciations and Amortisations) is an alternative performance indicator not defined by Italian accounting standards but used by the company’s management to monitor and assess its operating performance because it is unaffected by volatility arising from the effects of the different criteria used to determine taxable income, the amount and characteristics of invested capital, or the relative amortisation policies. Planetel defines this indicator as the Profit/(Loss) for the period before amortisations and write-downs of tangible and intangible non-current assets, financial costs and income, and income taxes.

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Bruno Pianetti, Chairman and CEO of Planetel S.p.A. *“2025 was a year of growth, consolidation and strategic construction for Planetel. In a market context that’s still highly competitive and selective, the Group confirmed its ability to grow its revenue, expand its customer base and reinforce its infrastructural assets while keeping the quality of its recurrent sales high.*

During the year we made important decisions for the Group’s future development, from the expansion of the operating perimeter with the acquisition of the Areatech business division to the boosting of cybersecurity competences with the launch of the ORA-0 project, through to the start of work on the new Padua Data Center, a strategic investment of great significance for Planetel’s evolution. These initiatives all required hard work, vision and resources, but they’re destined to produce concrete results even during 2026 itself.

The company has begun a process that will transform it from an infrastructure and connectivity supplier to a technological partner for the provision of complete digital services, responding to the growing demand for cloud, artificial intelligence (AI) and low latency services. This strengthens our competitive positioning and enables us to look to 2026 with confidence, with even sounder industrial foundations and growth opportunities tailored to the evolving market.”

General comments

During 2025 the macroeconomic context was still uncertain, although tending to gradually normalise. Moderate growth, slowing inflation, high interest rates and geopolitical tensions continued to affect investment decisions.

In this context, the telecommunications and digital services market continued to evolve towards models focused on high-performance connectivity, the digitalisation of processes and the integration of infrastructure, IT services and cybersecurity. Demand for reliable, high value-added solutions remained high in a competitive context of tight margins, innovation and quality of service.

In this context, Planetel continued its growth and consolidation, reinforcing its position as an infrastructure operator and integrated technological partner. The Group expanded its operating perimeter during the year through the acquisition of the Areatech business division, strengthening its market coverage and business customer base, and extended its competences through the rental of the ORA-0 business division, operating in cybersecurity, SOC-SIEM services and IT consulting.

In 2025 Planetel launched the project for the realisation of its Padua Data Center, an investment which will significantly add to its infrastructure. The same month saw corporate rationalisation in the North East Italy area through the merger by incorporation of Connetical S.r.l. in Trivenet S.r.l., which changed its name to Planetel Nordest S.r.l..

Overall, for Planetel 2025 was a year of consolidation and strategic development, with investments in infrastructure, innovation and expansion of the offering, reinforcing the Group’s ability to respond to evolving demand and exploit the opportunities of the digital transformation.

Analysis of the Group’s economic, capital and financial performance

As of 31 December 2025, the Group recorded **turnover from its core business of €40.3 million**, an increase of 8% over the €37.2 million of FY 2024. Apart from the natural organic growth in the customer base, this increase was also due to the effects of the consolidation of the whole-year results of Suardi s.r.l. at the end of November 2024, the acquisition of the Areatech business division in July 2025 and rental of the Ora-0 sbrl business division in September 2025, followed by its acquisition in a court-ordered auction in March 2026.

Recurrent sales represent 91% of total earnings, while the churn rate (rate of loss of clientele) is 4.8% on an annual basis: these positive values point to a high degree of customer loyalty, due to the high technology level of the offer and the quality of the services provided, and guarantee the substantial continuity of the company’s business.

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The **value of production** was **€42.9 million, an increase of 8% YoY** compared to €39.5 million for FY 2024.

This result was mainly generated by the **connectivity sector, which accounted for more than 55% of total sales**, while the ASP (Application Service Provider) and Cloud sector contributed **26%**, and the Group's other services generated **19%**.

At the end of last year **total fibre infrastructure** covered **about 3,517 Km** (of which 2,394 Km proprietary and 1,123 Km held under IRU), showing **an increase of about 207 km (+6.3%)** compared to 3,113 km as of 31 December 2024.

As of 31 December 2025, the total number of customers was **56,920**, an increase of 5% compared to the 54,200 of the same period of 2024.

EBITDA was €9.3 million in line with the 2024 figure (EBITDA Margin: 23%)

The **EBIT of €1.8 million** (EBIT Margin 4.4%) was 14% below that of the previous year (€2.1 million) as a result of the higher amortisation calculated on the goodwills generated by the absorption of the assets of the subsidiaries and non-recurrent costs incurred for the integration and operational reorganisation of the Group companies, which are expected to optimise costs in the future.

Adjusted EBIT, without the effects of the goodwill amortisation, amounted to **€2.6 million**.

The **Net Result** for the period shows a profit of **€0.8 million** (2% of the value of sales revenues), compared to the result of €1.3 million for the same period of 2024, due to the impact of the amortisation of the goodwill and the infragroup dividends.

The **Adjusted Net Result**, without the effects generated by the goodwill amortisation and absorption of the infragroup dividends, amounts to **€2.5 million**.

The Group recorded **Net Equity of €21.3 million**, compared to €21.5 for FY 2024.

The **Net Financial Position** as of 31 December 2025 was **cash-negative by €18.0 million**, compared to a cash-negative position of €16.8 million for FY 2024. The main factors weighing on the Net Financial Position were: (i) the acquisition of the property for creation of the Data Center (€1.4 million); (ii) the works in progress for creation of the Data Center (€1.5 million); (iii) other investments, including construction of the fibre network (€2.9 million); (iv) the acquisition of a business division from Areatech (€0.3 million); (v) the distribution of a dividend of €0.8 million.

Parent Company Financial Statements

The Board of Directors also approved the draft financial statements for 2025 of the parent company Planetel S.p.A.

The company recorded turnover from its core business of **€27.5 million**, an increase of 2.9 million (+12%) compared to the €24.6 million of the previous year.

The value of production amounted to **€29.6 million**, compared to **€26.5 million** in 2024 (+11%).

EBITDA was €7.0 million, compared to €6.8 million in 2024 (+3%).

EBIT was €1.2 million compared to the €1.3 million of 2024 (-8%)

Net profit was €1.6 million, compared to €2.2 million in 2024 (-27%).

The Parent Company recorded **Net Equity** as of 31 December 2025 of **€22.7 million**, compared to the €22.0 million of 2024, and a cash-negative **Net Financial Position** of **€19.3 million**, compared to the cash-negative NFP of €17.7 million as of 31 December 2024.

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Research and Development Activities and Investments

During 2025 Planetel continued its activities eligible for tax incentives under Italian Law 160/2019 as amended, with five research, development and innovation projects at its Treviolo headquarters focused on: the realisation of new digital platforms to enable customers to manage their own connectivity; innovative web interconnection solutions to provide multi-tenant access to corporate web management infrastructure; solutions for the automatic archiving of certified emails; the creation of a software platform the sale and hire of electronic products; and the development of new software solutions for the offering of cloud products and services.

The Company incurred costs of €1.1 million for these activities and intends to claim the tax credit of €35,574 available under current law.

ESG factors

In 2025 Planetel once again demonstrated its commitment to sustainability issues, taking this as a more and more important part of its path to growth and its development model. Putting this commitment into practice, the Company continued to adopt policies consistent with ESG principles, reinforcing its focus on environmental, social and governance factors. For example, it has undertaken to adopt the principles of the UN Global Compact Network, implemented gender quality policies and achieved certification under ISO/IEC 14001 for its environmental and ISO/IEC 45001 for its occupational health and safety management systems during 2025. The solidity of its work in this direction is also confirmed by its Silver sustainability rating, issued by EcoVadis for 2025.

MAIN SIGNIFICANT EVENTS OF 2025 REGARDING THE GROUP

- The merger of Net-Admin S.r.l. in Planetel S.p.A., formalised by a deed witnessed by a Notary Public on 11 December 2024, took effect from 1 January 2025.
- On 24 April 2025 the Shareholders' Meeting approved the payment of a dividend of €0.12 per entitled share, giving a total amount of €789,570.
- On 1 July 2025 the Company announced the closing of the acquisition of the business division of Areatech di Coletta Josef, operating in the sale of IT and TLC services, CCTV systems, and the maintenance and installation of telephone and electronic systems. The operation involved about 700 business customers, supplied with connectivity services, radio and cable connectivity contracts, web space registration and allocation services, and annual maintenance contracts for telephone switchboards and CCTV, networking and TLC systems; one employee will also be transferred.
- On 4 September 2025, Planetel announced that it had signed a corporate division rental contract with ORA-0 S.r.l. Società Benefit, covering its cybersecurity, SOC-SIEM services and IT and telecommunications consulting operations, as well as its scientific and engineering research and development. On 9 March 2026, further to a court-ordered auction, Planetel announced its definitive acquisition of the Ora-0 S.b.r.l. business division for a price of €367,000.
- On 10 December 2025 the deed was signed for the merger by incorporation of Connetical S.r.l. in Trivenet S.r.l. (both 100% owned by Planetel). The Merger was approved by the Shareholders' Meetings of Trivenet and Connetical on 5 November 2025. It took effect for accounting and tax purposes from 1 January 2026 and the new company formed is called Planetel Nordest S.r.l..

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SIGNIFICANT EVENTS OCCURRING AFTER THE END OF THE FINANCIAL YEAR

- In January 2026 Planetel started the works required to create its new Data Center in Padua, with a total investment of around €7 million. The works are scheduled for conclusion by the end of November 2026.
- On 9 March 2026 the Company announced that it was the successful bidder - in a competitive sales procedure conducted in the context of bankruptcy proceedings under the jurisdiction of Milan Law Court - of the business division headed by Ora-0 S.r.l. Società Benefit ("Ora-0") at a price of €367,000. The operation was part of the plan already implemented by Planetel, which had already rented the same business division from Ora-0 on 4 September 2025.

FORECAST FUTURE PERFORMANCE

Although the international context continues to be one of uncertainties related to geopolitical tensions, energy market trends and the volatility of the economic scenario, Planetel maintains that the Group's development prospects continue to be positive. In fact, connectivity demand is expected to evolve further towards higher and higher capacity standards, encouraging migration towards Full FTTH solutions and reinforcing the market for leading-edge digital, cloud and cybersecurity services.

Against this backdrop, Planetel will push ahead with its transformation from infrastructure and connectivity operator to integrated technological partner, supported by the development of the new Planetel.cloud division, the strengthening of the offering of virtualised and value-added service and the supplementation of its competences in cybersecurity, partly through the acquisition of the ORA-0 business division finalised in March 2026.

The project for the new Padua Data Center will be particularly important: work began in 2025 and is currently underway, with the facility expected to go into operation by the end of October 2026. Together with the optic fibre installation projects ongoing in the Veneto region and the Padua industrial area, the new Data Center will further reinforce the Group's positioning in digital infrastructures and low latency services, expanding its customer base and growth opportunities. Last but not least, Planetel will also continue to invest in research and development, to support the innovation of the offering and provide a more and more effective response to changing demand.

ALLOCATION OF 2025 RESULT

The Board of Directors will advise the Shareholders' Meeting to allocate the 2025 Operating Result of €1,586,444 million as follows:

- €79,322 to the legal reserve;
- €657,975. to ordinary dividends, amounting to a gross dividend of €0.10 per share, with the exclusion of treasury shares;
- the difference of €849,147 to an extraordinary reserve.

The proposed schedule for payment of the dividend is as follows: drawing date 11 May 2026, record date 12 May 2026 and payment date 13 May 2026.

CALLING OF ORDINARY SHAREHOLDERS' MEETING

The Board of Directors of Planetel has resolved to call the Ordinary Shareholders' Meeting for 29 April 2026

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at first calling and for 5 May 2026 at second calling, at the times and places to be specified in the notice of calling, which will be published by the procedures and in accordance with the terms required by the relevant regulatory framework. The Notice of Calling of the Shareholders' Meeting, to be published within the terms required by law and the articles of association, will also specify the procedures for attending the meeting.

FILING OF DOCUMENTATION

The documentation relating to the Shareholders' Meeting will be made available to the public by the legal deadlines at the Company's registered office, through the "Emarket Storage" system managed by Teleborsa S.r.l. at www.emarketstorage.com, on the Company's website at www.planetel.it and in the "Shares/Documents" section of the www.borsaitaliana.it website.

The audit of the draft financial statements as of 31 December 2025 has not yet been completed, and the auditing company's report will therefore be made available by the legal deadline. To conclude, the enclosed statement of income and balance sheet are in reclassified form, and are therefore not subject to audit.

This press release is available from Borsa Italiana S.p.A., from the company's registered office and in the *Investitori/Investor-Relations/Comunicati-Finanziari* section of the website www.planetel.it. For its compulsory reporting, Planetel uses the eMarket SDIR circuit managed by Teleborsa S.r.l., with registered office at Piazza Priscilla 4, Rome.

This press release may include forward-looking statements regarding future events and future results of Planetel S.p.A. that are based on current plans, estimates and projections regarding the industry in which the Company operates, and the management's current opinions. These elements involve inherent risks and uncertainties, because they depend on the occurrence of future events. The actual results may differ from those forecast due to multiple factors beyond the control of Planetel, including general economic conditions, the impact of the competition, and political and regulatory developments in Italy and abroad.

For further information:

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*Holding company of the Group of the same name that offers telecommunication services at national level, **Planetel S.p.A.** has developed a proprietary fibre optic network for the ultra-broadband connectivity of about 320 municipalities and provides TLC/IT services to over 56,920 customers in Lombardy, Veneto and Campania, through a multi-channel approach. Among the first Italian Internet Service Providers (ISP and WISP) to gradually develop its position in the telecommunication and system integration market, the company has been able to stand out on the territory as a single player offering integrated digital solutions, ASP / Cloud services and other IT solutions. Planetel, formerly a national phone operator, can now provide Business, Wholesale and Residential customers with fibre optic network connections, with the most advanced ultra-broadband connectivity and integrated communication solutions with FTTH-FTTP (Fibre to the Home – Fibre to the Premises) network architectures; its offer covers the entire value chain of ICT services that allows companies to accelerate their digitization process and time-to-market. Planetel's primary assets include a fibre optic network of approximately 3,517 Km. – CLOUD infrastructure in 4 Datacentres – 1,250 Cabinets on the ground.*

Planetel's main goal is the strategic development of a high-speed proprietary backbone – up to 1.4Tb/s – which will allow more stable, faster and more secure connections with a guarantee of greater continuity of service for its customers.

Ticker: PLN - ISIN Code of ordinary shares: IT0005430951

ANNEXES:

- Consolidated Statement of Income
- Consolidated Balance Sheet
- NFP and Consolidated Cash Flow Statement
- Planetel S.p.A. Statement of Income
- Planetel S.p.A. Balance Sheet
- Planetel S.p.A. Cash Flow Statement

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Consolidated Statement of Income

Statement of Income (Data in Euro/000)	31.12.2025		31.12.2024		Change FY25-FY24	% Change
	Consolidated	%	Consolidated	%		
Earnings from sales	40,302	100%	37,193	100%	3,108	8%
Change in inventory	267	1%	41	0%	226	554%
Internally generated fixed assets	1,234	3%	1,203	3%	31	100%
Other earnings and income	1,059	3%	1,083	3%	(24)	-2%
Value of production	42,863	106%	39,520	106%	3,342	8%
Costs for raw, subsidiary and consumable materials	(4,283)	-11%	(3,026)	-8%	(1,257)	42%
Costs for services	(16,640)	-41%	(15,578)	-42%	(1,062)	7%
Use of third-party assets	(1,540)	-4%	(1,588)	-4%	48	-3%
Labour costs	(10,767)	-27%	(9,649)	-26%	(1,117)	12%
Sundry operating costs	(341)	-1%	(349)	-1%	8	-2%
EBITDA	9,292	23%	9,331	25%	(39)	0%
Amortisations and write-downs	(7,515)	-19%	(7,262)	-20%	(254)	3%
EBIT	1,777	4%	2,069	6%	(292)	-14%
Financial result	(712)	-2%	(657)	-2%	(56)	8%
EBT	1,064	3%	1,412	4%	(348)	-25%
Income taxes	(290)	-1%	(80)	0%	(209)	261%
Result for the year	775	2%	1,332	4%	(557)	-42%

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Consolidated Balance Sheet

Statement of Income (Data in Euro/000)	31.12.2025		31.12.2024		Change FY25-FY24	% Change
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Result for the year	775	2%	1,332	4%	(557)	-42%

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Consolidated Cash Flow Statement

Cash flow statement, indirect method (Data in Euro/000)	31.12.2025 Cons.	31.12.2024 Cons.
A) Cash flows deriving from the company's business (indirect method)		
Year profit (loss)	775	1,332
Income taxes	290	80
Interest payable/(receivable)	712	657
(Dividends)	–	–
(Capital gains)/Capital losses deriving from the disposal of assets	(40)	
1) Profit (Loss) for the financial year before income taxes, interest, dividends and capital gains/losses from disposals	1,736	2,069
<i>Adjustments for non-monetary items with no effects on net current assets</i>		
Allocations to funds	60	53
Amortisations of fixed assets	7,455	7,209
Write-downs due to impairment loss	–	83
Adjustments to value of financial assets and liabilities from derivative financial instruments which do not imply monetary transactions	51	283
Other upward/(downward) adjustments for non-monetary items	(157)	(35)
Adjustments for non-monetary items with no effects on net current assets	7,409	7,592
2) Cash flow prior to variations in net current assets	9,145	9,661
<i>Variations in net current assets</i>		
Decrease/(Increase) in inventory	(267)	(334)
Decrease/(Increase) in receivables from customers	(149)	(1,484)
Increase/(Decrease) in payables to suppliers	(1,847)	2,684
Decrease/(Increase) in accrued income and deferred charges	(344)	(994)
Increase/(Decrease) in accrued liabilities and deferred income	733	2,132
Other decreases/(Other increases) in net current assets	769	(446)
Total variations in net current assets	(1,105)	1,556
3) Cash flow after variations in net current assets	8,040	11,217

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<i>Other adjustments</i>		
Interest collected/(paid)	(712)	(657)
(Income taxes paid)	(336)	(298)
Dividends collected		
(Drawings on funds)		
Other collections/(payments)		
Total other adjustments	(1,049)	(954)
Cash flow from business (A)	6,991	10,263
B) Cash flow from investments		
<i>Tangible fixed assets</i>	(5,717)	(6,528)
(Investments)	(5,886)	(6,528)
Disinvestments	169	–
<i>Intangible fixed assets</i>	(1,661)	(5,773)
(Investments)	(1,661)	(5,773)
Disinvestments		
<i>Financial fixed assets</i>	1	(1)
(Investments)		(1)
Disinvestments	1	
<i>Financial assets not included in fixed assets</i>	–	–
(Investments)	–	–
Disinvestments		
<i>(Acquisition of controlled enterprises net of liquid assets)</i>	(82)	(600)
Disposal of controlled enterprises net of liquid assets	–	–
Cash flow from investments (B)	(7,459)	(12,902)
C) Cash flow from financing operations		
<i>Indebtedness</i>		
Increase/(Decrease) in short-term debts to banks	(11)	827
New loans	13,064	9,667
(Loan repayments)	(8,825)	(7,000)
<i>Shareholders' equity</i>		
Capital increase with payment	–	–
(Capital repayment)		
Disposal/(Purchase) of own shares	–	(1,060)
(Dividends and advances on dividends paid)	(790)	(680)
Cash flow from financing activities (C)	3,438	1,754
Increase (decrease) in liquid assets (A ± B ± C)	2,970	(885)
Liquid assets at start of year	4,277	5,162
Liquid assets at end of year	7,248	4,277

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Consolidated NFP

Net Financial Position (Data in Euro/000)	31.12.25 Cons.	31.12.2024 Cons.
A. Cash on hand	(4)	(5)
B. Other Liquid Assets	(7,243)	(4,272)
C. Securities held for trading	(645)	(645)
D. Liquidity (A)+(B)+(C)	(7,893)	(4,923)
E. Current financial receivables	–	–
F. Current payables to banks	21	33
G. Current part of non-current indebtedness	8,783	7,112
H. Other current financial payables	700	700
I. Current financial indebtedness (F)+(G)+(H)	9,505	7,844
J. Net current financial indebtedness (I)+(E)+(D)	1,612	2,922
K. Non-current bank indebtedness	16,069	12,802
L. Bonds issued	350	1,050
M. Other non-current debts	–	–
N. Non-current financial indebtedness(K)+(L)+(M)	16,419	13,852
O. Net financial indebtedness (J)+(N)	18,031	16,773

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Planetel S.p.A. Statement of Income

Statement of Income (Data in Euro/000)	31.12.2025		31.12.2024		Change	% Change FY25-FY24
		%		%		
Earnings from sales	27,464	93%	24,612	93%	2,852	12%
Change in inventory	37	0%	(38)	0%	75	-197%
Internally generated fixed assets	1,189		1,081	4%	108	100%
Other earnings and income	875	3%	891	3%	(16)	-2%
Value of production	29,565	100%	26,546	100%	3,019	11%
Costs for raw, subsidiary and consumable materials	(1,730)	-6%	(1,321)	-5%	(409)	31%
Costs for services	(11,798)	-40%	(10,376)	-39%	(1,422)	14%
Use of third-party assets	(1,014)	-3%	(1,033)	-4%	19	-2%
Labour costs	(7,802)	-26%	(6,794)	-26%	(1,008)	15%
Sundry operating costs	(262)	-1%	(242)	-1%	(20)	8%
EBITDA	6,959	24%	6,780	26%	179	3%
Amortisations and write-downs	(5,719)	-19%	(5,431)	-20%	(288)	5%
EBIT	1,240	4%	1,349	5%	(109)	-8%
Financial result	201	1%	554	2%	(353)	-64%
EBT	1,441	5%	1,903	7%	(462)	-24%
Income taxes	145	0%	256	1%	(111)	-43%
Result for the year	1,586	5%	2,159	8%	(573)	-27%

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Planetel S.p.A. Balance Sheet

Balance Sheet (Data in Euro/000)	31.12.2025	31.12.2024	% Change FY25-FY24
Intangible fixed assets	5,457	4,624	18%
Tangible fixed assets	28,326	26,922	5%
Financial fixed assets	10,596	11,404	-7%
Net fixed Assets	44,379	42,950	3%
Inventory	462	422	10%
Commercial receivables	8,383	7,908	6%
Commercial payables	(4,383)	(5,998)	-27%
Commercial Current Assets	4,463	2,332	91%
Other current receivables	481	1,011	-52%
Other current liabilities	(2,180)	(2,663)	-18%
Tax receivables and payables	896	1,797	-50%
Net accruals and deferrals	(5,057)	(4,900)	3%
Net Current Assets	(1,398)	(2,423)	-42%
Contingency funds	(43)	(3)	100%
Severance Pay	(938)	(854)	10%
Net Invested Capital (Investments)	42,001	39,670	6%
Liquid assets	(5,806)	(2,583)	125%
Financial payables	25,078	20,281	24%
Net Financial Position	19,272	17,698	9%
Share capital	4,075	4,075	0%
Reserves	17,067	15,738	8%
Profit (Loss)	1,586	2,159	-27%
Net Equity	22,729	21,972	3%
Total Sources of Funding	42,001	39,670	6%

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Planetel S.p.A. Cash Flow Statement

Cash flow statement, indirect method (Data in Euro/000)	31.12.2025	31.12.2024
A) Cash flows deriving from the company's business (indirect method)		
Year profit (loss)	1,586	2,159
Income taxes	(146)	(256)
Interest payable/(receivable)	715	646
(Dividends)	(915)	(1,200)
(Capital gains)/Capital losses deriving from the disposal of assets	(22)	(50)
1) Profit (Loss) for the financial year before income taxes, interest, dividends and capital gains/losses from disposals	1,218	1,299
<i>Adjustments for non-monetary items with no effects on net current assets</i>		
Allocations to funds	–	–
Amortisations of fixed assets	5,677	5,392
Write-downs due to impairment loss	–	–
Adjustments to value of financial assets and liabilities from derivative financial instruments which do not imply monetary transactions	–	–
Other upward/(downward) adjustments for non-monetary items	(431)	(132)
Adjustments for non-monetary items with no effects on net current assets	5,246	5,260
2) Cash flow prior to variations in net current assets	6,464	6,559
<i>Variations in net current assets</i>		
Decrease/(Increase) in inventory	(40)	38
Decrease/(Increase) in receivables from customers	(475)	(1,245)
Increase/(Decrease) in payables to suppliers	(1,615)	2,112
Decrease/(Increase) in accrued income and deferred charges	(393)	(960)
Increase/(Decrease) in accrued liabilities and deferred income	550	1,712
Other decreases/(Other increases) in net current assets	–	68
Total variations in net current assets	(1,973)	1,725
3) Cash flow after variations in net current assets	4.491	8,284

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<i>Other adjustments</i>		
Interest collected/(paid)	(715)	(645)
(Income taxes paid)	(45)	0
Dividends collected	915	1,200
(Drawings on funds)	66	104
Other collections/(payments)	–	–
Total other adjustments	221	659
Cash flow from business (A)	4,713	8,943
B) Cash flow from investments		
<i>Tangible fixed assets</i>	(5,359)	(5,188)
(Investments)	(5,642)	(5,286)
Disinvestments	283	98
<i>Intangible fixed assets</i>	(2,392)	(1,490)
(Investments)	(2,404)	(1,490)
Disinvestments	12	–
<i>Financial fixed assets</i>	808	(5,224)
(Investments)	(650)	(5,224)
Disinvestments	1,458	–
<i>Financial assets not included in fixed assets</i>	58	134
(Investments)	–	–
Disinvestments	58	134
<i>(Acquisition of controlled enterprises net of liquid assets)</i>	(240)	–
Disposal of controlled enterprises net of liquid assets	–	–
Cash flow from investments (B)	(7,126)	(11,768)
C) Cash flow from financing operations		
<i>Indebtedness</i>		
Increase/(Decrease) in short-term debts to banks	1,634	1,361
New loans	12,971	9,500
(Loan repayments)	(8,179)	(7,883)
<i>Shareholders' equity</i>		
Capital increase with payment	–	–
(Capital repayment)	–	–
Disposal/(Purchase) of own shares	–	(1,060)
(Dividends and advances on dividends paid)	(790)	(680)
Cash flow from financing activities (C)	5,636	1,238
Increase (decrease) in liquid assets (A ± B ± C)	3,223	(1,587)
Liquid assets at start of year	2,583	4,170
Liquid assets at end of year	5,806	2,583

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