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Data/Ora Ricezione	:	12 Novembre 2026 17:36:14
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Oggetto	:	The Board of Directors approved the Company’ s consolidated operating and financial results as of September 30, 2026

Testo del comunicato

Vedi allegato

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RESULTS FOR THE FIRST NINE MONTHS OF 2026

3Q26 TOP-LINE EXPANSION YoY

MARGIN IMPROVEMENT CONFIRMED

OPERATING CASH FLOW IMPROVEMENT

STRONG REDUCTION IN NET DEBT

MAIN INDICATORS AS OF SEPTEMBER 30, 2026:

- **Revenues: €399.2 million compared to €402.0 million for the same period of 2025;**
- **EBITDA: €58.0 million, +5.6% compared to €54.9 million for the same period of 2025;**
- **Net result: €3.3 million profit compared to €0.4 million profit for the same period of 2025;**
- **Net Debt: €201.8 million, sharply decreased compared to €227.1 as of September 30, 2025 and to €209.5 million as of December 31, 2025;**
- **NFP/LTM EBITDA ratio at x2.67 as of September 30, 2026 compared to x3.28 as of September 30, 2025 and to x2.89 as of December 31, 2025.**

Arco, November 12, 2026 — The Board of Directors of Aquafil S.p.A. [ECNL:IM] [ECNLF:OTCQX], chaired by Prof. Chiara Mio, met today and approved the Company's consolidated operating and financial results as of September 30, 2026.

Giulio Bonazzi, Chief Executive Officer, stated:
"The results for the first nine months of 2026 confirm the Group's solidity, highlighting a progressive expansion of profitability and a further improvement in the net financial position, in full alignment with the targets set for the full year.

The cost reduction plan continues, focusing in particular on energy efficiency projects that will yield benefits starting in the second half of 2027.

On the financial front, the path toward reducing net debt remains firmly on track. Improved margins, selective capital allocation, and effective working capital management drive solid and steady cash generation.

During the quarter, the Company demonstrated strong resilience: price-list adjustments effectively offset the sharp increases in raw material and transportation costs incurred in previous months.

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In the marketplace, ECONYL® branded products delivered outstanding performance, remaining a strategic pillar of our positioning.
In Europe, sales volumes of textile yarn experienced a slowdown. Despite a solid performance in the third quarter, the carpet yarn segment continues to feel the broader industry's weakness. Overall, the Engineering Plastics and Other Polymers product line maintained a performance consistent with the previous year.
In the United States, volume growth in the textile yarn business gained further traction, while carpet yarn performance was in line with the first nine months of 2025.
The Asia-Pacific region continues to benefit from positive momentum in the textile flooring sector.

We achieved particularly solid results, even against the backdrop of a global macroeconomic environment marked by geopolitical instability.
The effectiveness of the pricing measures and internal actions taken allows us to face the remainder of the year with confidence, reaffirming our guidance for full-year 2026."

Operating results as of September 30, 2026

Revenues[1]

Revenues amounted to €399.2 million as of September 30, 2026, of which €129.8 million in Q3 2026, with a 0.7% decrease and a 7.4% increase, respectively, compared to the same periods of the previous year. The change was mainly attributable to the higher selling prices of Q3 as a result of their alignment to the price of raw materials. Volumes sold was substantially in line with previous periods, recording a 0.1% increase in the first nine months and a 0.6% decrease in the third quarter compared to the same periods of 2025.

In detail, sales performance by Geographical Area and Product Line is reported below:

1) in the first nine months:

9M	BCF *(fiber for carpet)*				NTF *(fiber for garments)*				EP *(Engineering Plastics)*				Other Polymers				TOTAL					
€/mln	2025	2026	Δ	Δ%	2025	2026	Δ	Δ%	2025	2026	Δ	Δ%	2025	2026	Δ	Δ%	2025	2026	Δ	Δ%	%25	%26
EMEA	129,0	127,6	(1,4)	(1,1)%	44,5	43,1	(1,3)	(3,0)%	25,2	24,4	(0,8)	(3,2)%	10,7	13,0	2,4	22,3 %	209,3	208,1	(1,1)	(0,5)%	52,1%	52,1%
North America	105,2	101,5	(3,7)	(3,5)%	17,5	17,9	0,4	2,4 %	0,5	0,4	(0,1)	(26,5)%	4,0	5,3	1,3	32,1 %	127,2	125,1	(2,1)	(1,7)%	31,6%	31,3%
Asia and Oceania	60,5	61,5	1,0	1,6 %	2,5	2,3	(0,2)	(8,2)%	1,1	1,0	(0,1)	(11,2)%	0,0	0,0	(0,0)	N.A.	64,1	64,7	0,6	1,0 %	15,9%	16,2%
RoW	0,6	0,7	0,1	21,3 %	0,8	0,5	(0,3)	(33,4)%		0,0	0,0	N.A.			0,0	N.A.	1,4	1,3	(0,1)	(10,1)%	0,4%	0,3%
TOTAL	**295,3**	**291,3**	(4,0)	(1,4)%	**65,3**	**63,9**	(1,4)	(2,1)%	**26,8**	**25,7**	(1,1)	(4,0)%	**14,7**	**18,4**	3,7	25,0 %	**402,0**	**399,2**	(2,8)	(0,7)%	**100,0%**	**100,0%**
% Tot	**73,4%**	**73,0%**			**16,2%**	**16,0%**			**6,7%**	**6,4%**			**3,7%**	**4,6%**			**100%**	**100%**				

2) in the third quarter:

3Q	BCF *(fiber for carpet)*				NTF *(fiber for garments)*				EP *(Engineering Plastics)*				Other Polymers				TOTAL					
€/mln	2025	2026	Δ	Δ%	2025	2026	Δ	Δ%	2025	2026	Δ	Δ%	2025	2026	Δ	Δ%	2025	2026	Δ	Δ%	%25	%26
EMEA	35,9	39,4	3,5	9,8 %	13,3	11,4	(1,8)	(13,9)%	7,3	7,0	(0,2)	(3,3)%	3,2	4,6	1,4	43,3 %	59,6	62,4	2,8	4,7 %	49,3%	48,1%
North America	33,8	35,2	1,4	4,2 %	5,7	6,2	0,5	9,5 %	0,1	0,1	0,1	89,3 %	1,2	2,1	0,9	77,6 %	40,8	43,7	2,9	7,2 %	33,7%	33,7%
Asia and Oceania	18,9	22,2	3,3	17,5 %	0,9	1,1	0,2	24,7 %	0,3	0,1	(0,2)	N.A.	0,0	0,0	(0,0)	N.A.	20,0	23,3	3,3	16,5 %	16,6%	18,0%
RoW	0,2	0,1	(0,1)	(43,7)%	0,2	0,2	(0,1)	(24,8)%	0,0	0,0	0,0	N.A.	0,0	0,0	0,0	N.A.	0,4	0,3	(0,1)	(33,4)%	0,4%	0,2%
TOTAL	**88,8**	**96,9**	8,2	9,2 %	**20,1**	**18,9**	(1,2)	(5,7)%	**7,6**	**7,2**	(0,4)	(5,2)%	**4,4**	**6,7**	2,3	52,5 %	**120,9**	**129,8**	8,9	7,4 %	**100,0%**	**100,0%**
% Tot	**73,5%**	**74,7%**			**16,6%**	**14,6%**			**6,3%**	**5,6%**			**3,6%**	**5,2%**			**100%**	**100%**				

[1]The evolution of the Group's revenues from one reporting period to another may be influenced by the performance of raw materials' prices, which is reflected in final selling prices through predefined contractual mechanisms. Accordingly, to ensure a proper understanding of its results, the Group also presents its revenue performance in terms of change in first choice "volumes sold", which historically account for approximately 95% of the Group's revenues.

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EMEA revenues amounted to €208.1 million as of September 30, 2026, of which €62.4 million in Q3 2026, with a 0.5% decrease and a 4.7% increase, respectively, compared to the same periods of the previous year. Volumes sold declined by 2.4% in the first nine months and in Q3 2026 compared to the same periods of the previous year. An analysis by product line performance shows that:

a) the BCF product line declined by 1.1% in the first nine months and grew by 9.8% in Q3 2026 compared to the same periods of the previous year. The change was attributable to volumes sold decreased by 2.5% in the first nine months and increased by 4.6% in Q3 2026 and to the alignment of selling prices to the higher price of raw materials;
b) the NTF product line declined by 3.0% in the first nine months and by 13.9% in Q3 2026 compared to the same periods of the previous year. The change was mainly due to the volumes sold, which decrease by 4.0% in the first nine months and grew by 18.6% in Q3 2026;
c) the Engineering Plastics (EP) recorded a 3.2% decrease in the first nine months 2026 and a 3.3% decline in Q3 YoY. The change was driven by a contraction in volumes compared to 2025 (-10.3% in the first nine months and -20.2% in the third quarter), partially offset by higher selling prices. However, initial indicators for the fourth quarter point to a turnaround: order intake shows a progressive recovery compared to the weakness recorded in the third quarter.

In **North America**, revenues amounted to €125.1 million as of September 30, 2026, of which €43.7 million in Q3 2026, with a decrease of 1.7% and an increase of 7.2%, respectively, compared to the same periods of the previous year. Volumes sold increased by 3.0% in the first nine months and slightly decreased by 0.1% in Q3 2026. An analysis by product line performance shows that:

a) the BCF product line decreased by 3.5% in the first nine months and increased by 4.2% in Q3 2026 compared to the same periods of the previous year. The changes were primarily due to the adjustment of selling prices to raw material cost trends. Volumes sold recorded a 0.6% increase in the first nine months and a 4.7% decrease in Q3 compared to the same periods in 2025;
b) the NTF product line increased by 2.4% in the first nine months and by 9.5% in Q3 2026 compared to the same periods of the previous year, chiefly attributable to the higher volumes sold, up by 7.3% and 7.1% in the first nine months and in Q3 2026, respectively.

In **Asia and Oceania**, revenues amounted to €64.7 million as of September 30, 2026, of which €23.3 million in Q3 2026, with an increase of 1.0% and a 16.5%, respectively, compared to the same periods of the previous year. The changes were primarily due to the BCF product line volumes increased by 3.4% in the first nine months and by 4.1% in the third quarter compared to the same periods of the previous year and to the higher selling prices in the third quarter.

Revenues from **ECONYL® branded products** accounted for 60.3% of revenues generated from fibers in the first nine months and for 60.4% in the third quarter. The continuous enhancement of the circular product portfolio progressed firmly, showing an increase both in the first nine months of the year and in the third quarter compared to the same periods of the prior year.

EBITDA

EBITDA stood at €58.0 million as of September 30, 2026, of which €17.5 million in Q3 2026, with a 5.6% and a 5.5% increase compared to the same periods of the previous year. EBITDA margin as of September 30, 2026 was 14.5% compared to 13.7% for the same period of the previous year.

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The growth versus the prior-year period was primarily driven by effective procurement policies for raw materials, operational efficiencies from the ECONYL® production process and ongoing cost rationalization efforts.

EBIT
EBIT amounted to €17.9 million as of September 30, 2026, of which €4.8 million in Q3 2026.
The positive change of €10.9 million (+155%) recorded compared to the same period of the previous year was primarily driven by EBITDA performance and lower depreciation and amortization.

Net financial charges
Net financial charges amounted to €13.4 million as of September 30, 2026 compared to €6.7 million for the same period of the previous year.
The change was chiefly attributable to the exchange loss which amounted to €3.4 million, compared to an exchange gain of €3.8 million in the previous period, resulting in a negative year-over-year impact of €7.2 million.

Income taxes
Income taxes amounted to €1.2 million as of September 30, 2026 compared to positive €0.1 million for the same period for the previous year.

Net result
Net result was a €3.3 million profit as of September 30, 2026, a strong increase compared to a €0.4 million for the same period of the previous year, despite the impact of foreign exchange differences.

Consolidated capital and financial highlights as of September 30, 2026

Investments and acquisitions
As of September 30, 2026, net investments — excluding those recognized in application of IFRS 16 — amounted to €16.5 million compared to €16.4 million for the same period of the previous year. They mainly focused on the expansion of existing production capacity, the general and technological improvement of existing plants and equipment, activities aimed at stepping up industrial and energy efficiency at the Group's plants and at increasing the production efficiency of ECONYL® caprolactam and its raw materials, in addition to the development of technologies linked to circularity.

Working capital
As of September 30, 2026, working capital increased by €1.2 million.
Said change was attributable to the increase of trade payables for €17.8 million, resulting from higher average purchase prices for raw materials as well as the optimization of payment terms granted by raw material suppliers that were introduced in 2025; to a €10.5 million increase in the value of inventories also linked to the higher unit prices of raw materials and to an increase in trade receivables for €8.5 million

Net Financial Position
The Group’s net financial position amounted to €201.8 million as of September 30, 2026, a strong decrease compared to €227.1 as of September 30, 2025 and to €209.5 million as of December 31, 2025. The change was mainly due to the positive cash generation of operating activities for €51.2 million, to the €1.2 million cash absorbed by working capital, to net investments for €16.5 million, to the payment of financial charges for €11.0 million, to other

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assets and liabilities for €2.7 million, to exchange rate changes for €2.1 million, to taxes and use of provisions for €4.5 million and to the non-monetary change relating to the application of IFRS 16 for €9.8 million.

As of September 30, 2026, the NFP/LTM EBITDA ratio was x2.67 compared to x3.28 as of September 30, 2025 and to x2.89 as of December 31, 2025.

Outlook

The results for the first nine months of 2026 confirm that operating performance is aligned with the targets set for the current year. Economic and financial performance highlights progressive margin expansion alongside a steady improvement in net debt. This path takes place within a global macroeconomic environment still dominated by geopolitical instability and significant cost increases in procurement and logistics. The timely adjustment of price lists enabled the recovery of these higher costs during the third quarter, an effect that will become fully consolidated in the final part of the year.
Reducing net debt remains a top priority. Working capital management and disciplined capital expenditure focused on industrial efficiency will continue to secure operating cash flow generation in the closing months of 2026.
Visibility on global demand trends remains limited, yet our commercial responsiveness and the operational rigor demonstrated to date allow the Group to approach the fourth quarter with confidence, confirming our guidance for 2026.

* * *

Statement of the Manager in charge for preparing the financial reports
“The Manager responsible for preparing the Company's financial reports, Mr. Andrea Pugnali declares, pursuant to Paragraph 2 of Article 154-bis of the Consolidated Finance Law, that the accounting information contained in this press release corresponds to the company's records, ledgers and accounting entries.”

* * *

This press release contains forward-looking statements. These statements are based on the Aquafil Group’s current expectations and projections regarding future events and are, by their very nature, subject to a number of risks and uncertainties. These statements refer to events and depend on circumstances that may or may not occur or take place in the future, and, as such, undue reliance should not be made on them. Actual performance could differ significantly from the contents of such statements due to a variety of factors, including constant volatility and a further deterioration of capital and financial markets, changes in macroeconomic conditions and economic growth and other changes in business conditions, changes in the law and institutional context (in Italy and internationally), and many other factors, most of which are beyond the Group’s control.

* * *

Aquafil is a pioneer in the circular economy also thanks to the ECONYL® regeneration system, an innovative and sustainable process able to create new products from waste and give life to an endless cycle. The nylon waste is collected in locations all over the world and includes industrial waste but also products – such as fishing nets and rugs – that have reached the end

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of their useful life. Such waste is processed to obtain a raw material – caprolactam – with the same chemical and performance characteristics as those from fossil sources. The polymers produced from ECONYL® caprolactam are distributed to the Group's production plants, where they are transformed into yarn for rugs carpet flooring and for clothing.

Founded in 1965, Aquafil is one of the main producers of nylon in Italy and worldwide. The Group is present on three different continents, employing about 2,300 people in 11 countries.

For further information

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Annex 1 – Consolidated Income Statement

CONSOLIDATED INCOME STATEMENT (Euro thousands)	September 2025	September 2026	Third quarter 2025	Third quarter 2026
Revenues	402.022	399.248	120.864	129.769
of which related parties	*6*	*7*	*0*	*1*
Other revenues and income	8.993	5.331	2.744	1.489
of which related parties	271	244	100	65
Total revenues and other revenues and income	**411.014**	**404.579**	**123.608**	**131.257**
Cost of raw materials and changes to inventories	(174.875)	(171.754)	(53.519)	(55.744)
of which related parties	(6)	(0)	(6)	0
Service costs and rents, leases and similar costs	(98.277)	(94.616)	(30.113)	(32.728)
of which related parties	*(507)*	*(380)*	*(180)*	*(122)*
Personnel costs	(91.115)	(87.046)	(26.748)	(27.432)
of which related parties	*(0)*	*0*	*(0)*	*0*
Other costs and operating charges	(2.428)	(2.569)	(816)	(1.025)
of which related parties	*(52)*	*(52)*	*(17)*	*(17)*
Amortisation and depreciation	(37.471)	(32.922)	(12.125)	(10.460)
Write-down of fixed assets	(1.936)	(403)	45	0
Provisions and write downs/(releases)	(1.474)	(41)	19	(11)
Increase in internal work capitalised	3.586	2.695	1.450	926
EBIT	**7.024**	**17.924**	**1.801**	**4.783**
Investment income/charges	78	273	0	0
of which related parties	*78*	*272*	*0*	*0*
Financial income	871	2.510	266	1.316
of which related parties	2	4	1	2
Financial charges	(11.508)	(12.808)	(3.612)	(4.394)
of which related parties	*(156)*	*(119)*	*(39)*	*(60)*
Exchange gains/(losses)	3.835	(3.423)	(648)	(529)
Profit/(loss) before taxes	**302**	**4.475**	**(2.194)**	**1.176**
Income taxes	123	(1.179)	394	(1.237)
Profit/(loss) for the period	**424**	**3.297**	**(1.800)**	**(61)**
Minority interest profit/(loss)	(0)	(0)	(0)	(0)
Group Net Profit/(loss)	**424**	**3.297**	**(1.800)**	**(61)**

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Annex 2 – EBITDA and Adjusted Operating Results

Reconciliation from Profit/(loss) for the period EBITDA (€/000)	September 2025	September 2026	Third quarter 2025	Third quarter 2026
Profit/(loss) for the period	**424**	**3.297**	**(1.800)**	**(61)**
Income taxes	(123)	1.179	(394)	1.237
Investment income and charges	(78)	(273)	0	(0)
Amortisation and depreciation	37.471	32.922	12.125	10.460
Write-down of fixed assets	1.936	403	(45)	0
Provisions and write downs/(releases)	1.474	41	(19)	11
Financial items (*)	8.696	15.841	4.556	4.296
Costs/Income related to non-core transactions (**)	5.148	4.634	2.152	1.548
EBITDA	**54.949**	**58.043**	**16.575**	**17.492**
Revenues	**402.022**	**399.248**	**120.864**	**129.769**
EBITDA margin	**13,7%**	**14,5%**	**13,7%**	**13,5%**

Reconciliation from Profit/(loss) for the period to EBIT Adjusted (€/000)	September 2025	September 2026	Third quarter 2025	Third quarter 2026
EBITDA	**54.949**	**58.043**	**16.575**	**17.492**
Amortisation, depreciation and write-downs	(39.407)	(33.325)	(12.080)	(10.460)
(Provisions and write downs)/releases	(1.474)	(41)	19	(11)
Adjusted EBIT	**14.067**	**24.677**	**4.515**	**7.020**
Revenues	**402.022**	**399.248**	**120.864**	**129.769**
Adjusted EBIT margin	**3,5%**	**6,2%**	**3,7%**	**5,4%**

(*) In September 2026 the financial items include: (i) Financial income of Euro 2.5 million, (ii) Financial charges of Euro 12.8 million, (iii) Net exchange losses of Euro 3.4 million, and (iv) Cash discounts granted to customers totaling Euro 2.1 million.

(**) In September 2026 primarily include: charges related to the reorganization of Aquafil Carpet Recycling #1 totaling Euro 3.0 million, and costs related to employee mobility of Euro 1.6 million.

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Annex 3 – Consolidated Balance Sheet

CONSOLIDATED BALANCE SHEET €/000	December 31 2025	September 30 2026
Intangible assets	12.009	9.545
Goodwill	14.237	14.702
Property, plant & equipment	197.714	196.942
Financial assets	907	1.186
of which related parties	*222*	*342*
Investments valued at equity	1.113	1.113
Other assets	137	125
Deferred tax assets	30.511	34.007
Total non-current assets	**256.628**	**257.621**
Inventories	172.754	186.381
Trade receivables	19.973	29.246
of which related parties	*147*	*310*
Financial assets	2.262	10.909
of which related parties	*35*	*36*
Tax receivables	940	1.179
Other assets	7.540	9.396
of which related parties	*325*	*702*
Cash and cash equivalents	165.548	165.504
Total current assets	**369.017**	**402.614**
Total assets	**625.645**	**660.235**
Share capital	53.354	53.354
Reserves	82.598	88.934
Group net result	-4.694	3.297
Group shareholders' equity	**131.258**	**145.585**
Minority interest shareholders' equity	0	0
Minority interest net profit	0	0
Total consolidated shareholders' equity	**131.258**	**145.585**
Employee benefits	4.262	3.922
Financial liabilities	282.405	274.581
of which related parties	*1.449*	*368*
Provisions for risks and charges	2.529	1.746
Deferred tax liabilities	9.630	10.399
Other liabilities	1.565	1.156
Total non-current liabilities	**300.391**	**291.805**
Financial liabilities	94.913	103.582
of which related parties	2.102	1.873
Current tax payables	1.083	2.276
Trade payables	77.443	97.078
of which related parties	*220*	*36*
Other liabilities	*20.557*	*19.909*
Total current liabilities	**193.996**	**222.845**
Total shareholders' equity & liabilities	**625.645**	**660.235**

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Annex 4 – Consolidated Cash Flow Statement

CONSOLIDATED CASH FLOW STATEMENT (Euro thousands)	September 30 2025	September 30 2026
Operating activities		
Profit/(loss) for the period	424	3.297
of which related parties:	*(362)*	*(24)*
Income taxes	(123)	1.179
Investment income and charges	(78)	(273)
of which related parties:	*(78)*	*(272)*
Financial income	(871)	(2.510)
of which related parties:	*(2)*	*(4)*
Financial charges	11.508	12.808
of which related parties:	*156*	*119*
Exchange gains/(losses)	*(3.835)*	*3.423*
Asset disposal (gains)/losses	(112)	(48)
Provisions and write-downs	1.474	41
Amortisation, depreciation & write-downs of tangible/intangible assets	39.407	33.325
Cash flow from operating activities before working capital changes	**47.794**	**51.242**
Decrease/(Increase) in inventories	9.945	(10.516)
Decrease/(Increase) in trade receivables	(8.428)	(8.499)
of which related parties:	*(189)*	*(163)*
Increase/(Decrease) in trade payables	(25.692)	17.853
of which related parties:	*(247)*	*(185)*
Changes to assets and liabilities	(3.209)	(2.670)
of which related parties:		*(377)*
Post-employment benefits	(145)	(318)
Other provisions	(214)	(832)
Income taxes (Paid)/Reimbursed	**(2.307)**	**(3.659)**
Net financial charges	**(10.574)**	**(10.999)**
TOTAL OPERATING CASH FLOW	***7.170***	***31.603***
Investing activities		
Investments in tangible assets	(14.955)	(14.971)
Disposal of tangible assets	656	281
Investments in intangible assets	(2.279)	(2.058)
Disposal of intangible assets		
Reclassifications materials	93	
Dividends received	78	273
of which related parties:		
Investments in financial assets		
TOTAL CASH FLOW FROM INVESTING ACTIVITIES	**(16.407)**	**(16.475)**
Changes in shareholders' equity		
Other changes in Net Equity	(582)	(83)
Financing activities		
Drawdown non-current bank loans and borrowings	67.202	60.892
Repayment of bank loans and other non-current loans	(56.043)	(50.023)
Bond loan proceeds	50.000	
Reimbursement of bond loan	(13.143)	(13.829)
Derivatives		
Other financial assets/liabilities	(375)	(8.047)
of which related parties:	31	(121)
Net change in payables for RoU	(7.574)	(6.321)
of which related parties:	*(3.039)*	*(1.309)*
TOTAL CASH FLOW FROM FINANCING ACTIVITIES	**39.485**	**(17.410)**
TOTAL CASH FLOWS	**30.248**	**(2.283)**
TRANSLATION RESERVE	**(3.404)**	**2.239**
NET CASH FLOW IN THE YEAR	**26.844**	**(44)**

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Annex 5 – Net Financial Debt

NET FINANCIAL DEBT (Euro thousands)	December 31 2025	September 30 2026
A. Liquidity	165.548	165.504
B. Cash and cash equivalents		
C. Other current financial assets	2.262	10.909
D. Liquidity (A) + (B) + (C)	**167.810**	**176.413**
E. Current financial debt (induding debt instruments, exduding the current portion of non-curr. financial debt)	(2.755)	(2.131)
F. Current portion of non-current financial debt	(92.158)	(101.451)
G. Current financial debt (E + F)	**(94.913)**	**(103.582)**
H. Net current financial debt (G - D)	**72.897**	**72.831**
I. Non-current financial debt (excluding current portion and debt instruments)	(200.835)	(205.906)
J. Debt instruments	(81.572)	(68.675)
K. Trade payables and other non-current payables		
L. Non-current debt (I+J+K)	**(282.407)**	**(274.581)**
M. Total financial debt (H+L)	**(209.510)**	**(201.750)**

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