

**THE BOARD OF DIRECTORS APPROVES THE CONSOLIDATED FINANCIAL STATEMENTS
AND THE DRAFT FINANCIAL STATEMENTS OF THE PARENT COMPANY
AT DECEMBER 31, 2025**

Record passenger traffic and sharp acceleration in investment in 2025

- **Record passenger traffic** for the Tuscan Airport System with 9.8 million passengers (+8.4% on 2024), higher than the Italian airport system average (+5.0%). All-time highs achieved by both Pisa airport (6.0 million passengers; +7.8%) and Florence airport (3.8 million; +9.4%).
- **Operating revenues** of €115.9 million (+6.4%). Positive performance for both Aviation Revenues (+7.4%) and Non-Aviation Revenues (+9.7%).
- **EBITDA** of €45.9 million, substantially stable (-0.6%) compared to €46.2 million in 2024. The result incorporates the growth in construction activities, which is functional to the direct oversight of the Investment Plan and the mitigation of the related execution risks.
- **EBIT** up +6.4% to €32.7 million compared to €30.7 million in 2024.
- **Pre-tax profit** of €24.5 million (-2.8% compared to €25.3 million in 2024). Up +0.6% net of non-recurring income in 2024 (favourable ruling on legal dispute).
- **Group net profit** of €16.1 million compared to €17.1 million in 2024 (-5.8%). Excluding non-recurring income recorded in 2024 and the related tax effect, the decline is reduced to -2.4%.
- **Investments** amounted to €30.1 million, up sharply (+69.0%) compared to €17.8 million in 2024, due to the expansion of the Pisa airport terminal and the progress of the Florence Masterplan.
- **Net financial debt** remained substantially stable at €73.3 million (€72.0 million in 2024), despite the sharp increase in investments and the distribution of dividends. The debt/equity ratio improved, falling from 0.63 to 0.59 at December 31, 2025.
- **First two months of 2026:** the threshold of one million passengers was exceeded for the first time, with growth of +5.7% over the same period in 2025, confirming the growth trend.
- **Ordinary Shareholders' Meeting** called on April 29, 2026 in a single call.
- **Proposed dividend of €0.376** per share, for a maximum total amount of €7,000,000.00. The dividend is expected to be paid on July 22, 2026, with coupon no. 18 detaching on July 20, 2026 and the registration date on July 21, 2026.

Florence, March 10, 2026 – The Board of Directors of Toscana Aeroporti S.p.A. (“**Toscana Aeroporti**”, the “**Company**”), - an Italian company listed on Euronext Milan of Borsa Italiana S.p.A. which manages Florence and Pisa airports - met today to examine and approve the Consolidated Financial Statements and the Draft Financial Statements of the Parent Company at December 31, 2025.

Marco Carrai, Chairman of Toscana Aeroporti, commented: “2025 marks a turning point for Toscana Aeroporti. The historic record of almost 10 million passengers, with growth well above the national average, confirms the soundness of our management model and the attractiveness of the territory we serve. But what really sets this financial year apart is the start of an unprecedented investment phase in the company's recent history: investments grew by 69% to €30 million, and will increase further in the coming years with the expansion of the Pisa terminal and the implementation of the Florence Master Plan.

This is a challenging phase, requiring vision and financial discipline: we are aware that the full effects of these investments will be felt gradually, but it is precisely this choice that will create value in the medium to long term for our shareholders and for the region. All this is being achieved while maintaining a balanced capital structure and ensuring an adequate return on capital. The figures for the first two months of 2026, with passenger numbers exceeding one million for the first time, confirm that demand for air connectivity in Tuscany continues to grow.”

2025 Passenger traffic results

The **Tuscan Airport System** The Tuscan Airport System closed 2025 with a new record high, reaching 9,824,885 passengers and growth of +8.4% on 2024. This performance was significantly higher than the +5.0% recorded by the national airport system. The result was supported by an increase in commercial passenger flights (+8.4%), while the load factor of scheduled flights remained essentially stable (-0.1 percentage points, equal to 85.2%). Cargo traffic stood at 12,555 tonnes of goods and mail transported, down 3.7% on the previous year.

Pisa's Galileo Galilei airport recorded its best ever result in 2025 with 5,977,227 passengers (+7.8% on 2024). This result was driven by an increase in commercial passenger flights (+7.2%) and an improvement in the load factors of scheduled flights (+0.4 percentage points, equal to 88.0%). Both segments of commercial passenger traffic grew, both international (+6.2%) and domestic (+12.7%). In the ranking of the main markets for Pisa airport, Italy ranks first (23.9% of total traffic), followed by the United Kingdom (17.1%) and Spain (10.0%). Cargo traffic stood at 12,437 tonnes, down 4.1% on 2024.

Florence's Amerigo Vespucci airport closed 2025 with the best results in its history, setting monthly records in each of the twelve months of the year. A total of 3,847,658 passengers passed through the airport, an increase of +9.4% on 2024. Commercial passenger flight movements increased by +11.2%, while the load factor, at 81.1%, decreased by 0.7 percentage points. The positive performance of the international commercial traffic segment (+12.3%) more than offset the decline in the domestic segment (-6.4%). France remains the reference market for Florence airport (20.9% of total traffic), followed by Spain (15.1%) and Germany (14.4%).

Consolidated operating results

Total consolidated revenues reached €149.9 million, an increase of +16.9% compared to €128.2 million in 2024. In detail:

Operating revenues grew by +6.4%, from €108.9 million to €115.9 million in 2025. In particular, **aviation revenues**, amounting to €85.5 million, improved by +7.4% compared to €79.6 million in 2024, substantially in line with passenger traffic growth. **Network development expenses** amounted to €17.4 million compared to €14.2 million in 2024, an increase of +22.5%, mainly due to the increase in traffic volumes. **Non-aviation revenues** amounted to €47.8 million, an improvement of +9.7% compared to €43.6 million in 2024. Non-aviation activities performed well: VIP sales (+€1.2 million; +25.9%), car rentals (+€1.1 million; +12.0%), parking (+€734 thousand; +7.9%), retail (+€549 thousand; +8.4%) and food (+€532 thousand; +8.6%).

Other revenues increased by +83.8%, from €4.1 million to €7.5 million in 2025, mainly as a result of the increased operations of the subsidiary Toscana Aeroporti Costruzioni S.r.l. (TAC). **Revenues from construction services** reached €26.5 million compared to €15.2 million in 2024 (+74.4%), reflecting the sharp acceleration of the infrastructure development plan. **Other income** amounted to €532,000 compared to €597,000 in 2024.

Total consolidated costs amounted to €104.5 million, an increase of +26.5% compared to €82.6 million in 2024. The increase is mainly attributable to the progress of construction contracts managed by the subsidiary TAC and, for the remainder, to the adjustment of the operational structure to higher traffic volumes. In detail: **consumables** amounted to €5.0 million (€1.6 million in 2024) due to the increased use of raw materials in construction contracts, in particular for the new passenger terminal at Pisa airport. **Personnel costs** rose from €25.6 million to €28.1 million (+9.5%), mainly due to the expansion of the workforce (+2.6% FTE) necessary to cope with the significant growth in passenger traffic, as well as higher costs resulting from the renewal of the sector's national collective labour agreement. **Service costs** amounted to €60.9 million compared to €45.9 million in 2024 (+32.5%), largely due to higher costs for construction services (+€10.1 million) and increased costs related to passenger traffic growth. **Other operating expenses** amounted to €2.1 million (€1.8 million in 2024; +16.3%). **Airport fees** amounted to €8.5 million (€7.7 million in 2024; +11.4%).

EBITDA (Gross Operating Margin) amounted to €45.9 million, substantially in line (-0.6%) with the €46.2 million recorded in 2024. The result reflects the greater weight of infrastructure activities, consistent with the implementation of the Investment Plan launched in the 2025 financial year. The integration of the supply chain - with Toscana Aeroporti Engineering for design and Toscana Aeroporti Costruzioni for construction - while affecting the profitability mix, responds to the strategic choice **to mitigate execution risk**. This structure guarantees the Group **direct oversight of the progress of the works**, ensuring more effective and timely management of operational dynamics.

Depreciation and amortisation totalled €10.4 million (€9.8 million in 2024), while provisions amounted to €2.9 million (€5.3 million in 2024). Overall, the item 'depreciation, amortisation and provisions' amounted to €13.2 million, down from €15.5 million in 2024.

EBIT (operating profit) grew by +6.4% to €32.7 million, compared to €30.7 million in 2024.

Financial management showed a negative balance of €8.1 million (negative €5.5 million in 2024). The change is attributable to the absence in 2025 of non-recurring income (favourable ruling on legal dispute) which had benefited the 2024 financial year, as well as higher bank interest on loans to support the investment plan.

Profit before tax (PBT) amounted to €24.5 million, down 2.8% compared to €25.3 million in 2024. Net of the non-recurring income described above, PBT grew by +0.6%, confirming the improvement in underlying operating profitability.

Income taxes for the year amounted to €8.2 million, with a tax rate of 33.5% compared to 32.6% in 2024. The increase is mainly attributable to the higher incidence of financial expenses not deductible for IRAP purposes.

The **Group's net profit** for the year stood at €16.1 million, down 5.8% compared to €17.1 million in 2024. Net of non-recurring income in 2024 and the related tax effect, the decline was reduced to -2.4%.

Investments and financial results

The Group's total **investments** in 2025 amount to €30.1 million, a sharp increase compared to €17.8 million in 2024 (+69.0%). The main projects concern the expansion of the terminal and fire safety upgrades at Pisa airport and the design of the new terminal for Florence airport.

Consolidated **net financial debt** at December 31, 2025 amounted to €73.3 million, compared to €72.0 million in 2024, remaining substantially stable despite the sharp increase in investments and the

distribution of dividends. The slight increase is attributable to the drawdown of the existing loan used to support the ongoing investment plan. The **debt/equity ratio** improved to 0.59 from 0.63 at December 31, 2024.

Significant events occurred after December 31, 2025

Passenger traffic results in the first two months of 2026

In the first two months of 2026, the Tuscan Airport System exceeded the threshold of one million passengers passing through Florence and Pisa airports for the first time, with growth of +5.7% over the same period in 2025, confirming the growth trend.

Main news on the 2026 summer operations

For **Florence A. Vespucci airport**, Summer 2026 will see new flights announced by Vueling to Menorca, by Volotea to Berlin, Oviedo, Seville, Strasbourg and Valencia, by Aeroitalia to Cagliari and by Finnair to Helsinki, as well as increased flights by AirCorsica to Nice and Austrian Airlines to the Vienna hub.

For **Pisa G. Galilei airport**, the 2026 summer season will see new connections announced by Ryanair to Bratislava and Rabat, by easyJet to Glasgow, by Wizz Air to Iasi and Belgrade, by Transavia France to Paris Orly, by Volotea to Toulouse and by Aeroitalia to Cagliari and Comiso.

Outlook

In the first two months of 2026, the Tuscan airport system recorded total traffic of over 1 million passengers, up +5.7% compared to the same period in 2025. In line with IATA forecasts, the Tuscan airport system is also expected to see an increase in traffic in 2026 compared to 2025, with a consequent improvement in company margins. However, the international economic environment remains characterised by uncertainties related to ongoing geopolitical tensions, the tightening of US tariffs and growing concerns about the sustainability of public finances in some advanced economies. In addition, the repercussions of the recent conflict between the United States, Israel and Iran, which has fuelled new tensions in the Middle East and on major international energy corridors, could affect passenger mobility. In 2026, the Company will continue to focus on the completion of all activities related to the approval process for the Florence Master Plan and preparatory to its implementation, as well as the completion and full operation of the new Arrivals Terminal at Pisa airport.

Allocation of profit for the year - Dividend proposal

The Board of Directors resolved to propose to the Ordinary Shareholders' Meeting to allocate the net profit for the year of €14,776,809 as follows:

- €7,776,809 as a provision for extraordinary reserves and
- €7,000,000 to be distributed as a dividend to shareholders.

The Board will propose to the Shareholders' Meeting the payment of a dividend of €0.376 for each of the 18,611,966 shares for a maximum total amount of €7,000,000.00. The proposal is to pay the dividend on July 22, 2026, with ex-dividend date No. 18 scheduled on July 20, 2026 and record date on July 21, 2026.

Further resolutions

Remuneration Report, Corporate Governance Report

During today's meeting, the Board of Directors also approved the Report on the policy regarding remuneration and fees paid prepared pursuant to Article 123-ter of Legislative Decree No. 58 of February 24, 1998 ("TUF") and the Report on Corporate Governance and Ownership Structure, prepared pursuant to Article 123-bis of TUF. The above-mentioned reports will be made available to the public within the terms provided for by laws and regulations.

Independence and self-assessment

The Company's Board of Directors also assessed and acknowledged, based on the information received from the directors as well as the declarations made by the same during the board meeting, that the independence requirements pursuant to Article 148, paragraph 3 of the Consolidated Law on Finance and those pursuant to the Corporate Governance Code are met by the directors Giorgio De Lorenzi, Patrizia Alma Pacini, Mirko Romoli Fenu, Sabina Nuti, Veronica Berti, Luigi Salvadori, Maria Serena Vavolo and Marcella Panucci. Furthermore, the Board assessed the existence of the independence requirements of the directors Saverio Panerai, Antonella Mansi and Andrea Barbuti pursuant to the Consolidated Law on Finance. The Board also received the self-assessment report drawn up by the Board of Statutory Auditors on the continued fulfilment of the professional and independence requirements of each of its members, in addition to the self-assessment on the functioning of the body itself, as provided for by the rules of conduct of the Board of Statutory Auditors of listed companies and in compliance with the Corporate Governance Code.

Ordinary Shareholders' Meeting

The Board of Directors has decided to convene the Ordinary Shareholders' Meeting of Toscana Aeroporti, in a single call, on April 29, 2026 at 11:00 a.m. at Florence airport to approve the Financial Statements as at December 31, 2025 and the allocation of the operating profit of €14, 776,809 to the extraordinary reserve for €7,776,809 and the distribution of dividends for €7,000,000, the appointment of the Board of Statutory Auditors for the three-year period 2026-2028 and the determination of the related remuneration, in addition to the resolution on the report on the remuneration policy and the remuneration paid. The notice of call of the Shareholders' Meeting, the explanatory reports prepared by the Board of Directors containing the proposed resolutions on the items on the agenda and the documents to be submitted to the Shareholders' Meeting will be made available to the public at the registered office, on the authorised storage mechanism 1INFO and will also be available for consultation in the 'Governance' section of the Company's website at www.toscana-aeroporti.com in accordance with applicable laws and regulations.

...

The consolidated financial statements at December 31, 2025 are attached hereto, which are currently being audited by the Independent Auditors entrusted with the auditing of the Toscana Aeroporti Group.

...

The Director responsible for financial reporting, Marco Gialletti, declares, pursuant to Article 154-bis, paragraph 2, of the Consolidated Law on Finance (TUF), that the accounting information contained in this press release corresponds to the documentary results, books and accounting records.

...

The Consolidated Financial Report at December 31, 2025 will be made available to the public on the registered office of the company, in the 1INFO authorized storage system (www.1info.it) and on the company's website (www.toscana-aeroporti.com, "Investors" section).

...

This press release uses certain "alternative performance indicators" not provided for by IFRS-EU accounting standards, the meaning and content of which, in line with Consob communication DEM/6064293 of 28 July 2006 and subsequent amendments and additions (Consob Communication no. 0092543 of 3 December 2015 implementing ESMA/2015/1415), are explained below:

Gross Operating Margin: defined as the difference between the sum of revenues and other income and the sum of costs (consumables, personnel costs, service costs, airport fees, other operating expenses). This represents the margin achieved before depreciation/amortisation, provisions for risks and reversals, and write-downs of trade receivables and other receivables.

Operating profit: defined as the difference between gross operating margin and the value of depreciation/amortisation and provisions for risks and charges and the provision for bad debts. This represents the margin achieved before financial management and taxes.

Net financial debt: this represents the algebraic sum of cash and cash equivalents, current financial receivables and current and non-current financial payables.

...

This press release contains forward-looking statements indicated in the section “Outlook”. These forward-looking statements are based on the present expectations and projections of the Toscana Aeroporti Group concerning future events, and they are, by their very nature, intrinsically risky and uncertain. Actual results may differ significantly from those contained in said forward-looking statements due to multiple factors, including changes in macroeconomic conditions and in the economic growth, as well as other changes in business conditions, a continuous volatility and a further deterioration of capital and financial markets, and many other factors, the majority of which are not under the control of the Group.

...

Toscana Aeroporti S.p.A. is the management company of the Florence and Pisa airports. Founded on 1 June 2015 through the merger of AdF - Aeroporto di Firenze S.p.A. (managing company of the Florence A. Vespucci airport) and SAT - Società Aeroporto Toscano S.p.A. (managing company of the Pisa G. Galilei Airport), Toscana Aeroporti S.p.A. stands out for the complementary nature of the two airports, each with its own specific features: Florence airport focuses on the development of business and leisure traffic through full-service carriers, linking the major European hubs; whereas Pisa airport focuses mainly on tourism traffic operated by low-cost carriers and on cargo flights, paying particular attention to intercontinental connections. The Tuscan Airport System is one of the most important in Italy and is a driver of local economic development in one of the world's best known and most loved regions.

...

Contacts:

Toscana Aeroporti S.p.A.

Investor Relations

IR@toscana-aeroporti.com

TOSCANA AEROPORTI GROUP – CONSOLIDATED INCOME STATEMENT

<i>€ thousand</i>	at 31.12.2025	at 31.12.2024
REVENUES		
Operating revenues	115,854	108,920
Other revenues	7,500	4,081
Revenues from construction services	26,544	15,219
TOTAL REVENUES (A)	149,898	128,220
OTHER INCOME (B)	532	597
COSTS		
Consumables	4,972	1,583
Personnel costs	28,062	25,630
Service costs	60,859	45,948
Sundry operating expenses	2,088	1,795
Airport leases	8,544	7,672
TOTAL COSTS (C)	104,525	82,628
GROSS OPERATING MARGIN (A+B-C)	45,905	46,190
Depreciation, amortization and write-downs	10,364	9,756
Provision for risks and repairs	2,924	5,313
Net reversals (write-downs) of trade and other receivables	(68)	409
OPERATING RESULT	32,684	30,712
NET FINANCE COSTS		
Finance income	20	1,566
Finance expense	(8,165)	(7,032)
TOTAL NET FINANCE COSTS	(8,145)	(5,466)
Profit (loss) from equity investments	9	10
PROFIT (LOSS) BEFORE TAXES	24,548	25,256
Taxes for the year	(8,224)	(8,237)
PROFIT/(LOSS) FOR THE PERIOD	16,324	17,019
Profit (loss) for the period attributable to minority interests	225	(77)
Profit (loss) for the period attributable to the Group	16,099	17,097
Profit (Loss) per share (€) attributable to the shareholders of the Parents Company	0,865	0,919
Diluted earnings per share (€) from operating activities	0,865	0,919

TOSCANA AEROPORTI GROUP – CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

<i>€ thousand</i>	at 31.12.2025	at 31.12.2024
PROFIT/(LOSS) FOR THE PERIOD (A)	16,324	17,019
<i>- Income/(loss) arising from the determination of the Termination Benefit after tax</i>	178	57
Other comprehensive income (loss) that will not be subsequently reclassified to the income statement (B)	178	57
<i>- Gains from fair value measurements of cash flow hedge financial instruments net of tax effect</i>	1,056	(2,451)
Other components of comprehensive income, net of tax effect, that cannot be reclassified to the income statement for the year (C)	1,056	(2,451)
GROUP'S COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD (A) + (B) + (C)	17,558	14,625
Profit (loss) attributable to minority interests	257	(86)
Profit (loss) attributable to the Group	17,301	14,711

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (€ thousand)

ASSETS	at 31.12.2025	at 31.12.2024
NON-CURRENT ASSETS		
Intangible Assets	224,115	204,232
Property, plant and equipment	24,596	24,107
Rights of use	3,399	3,528
Equity investments in other companies	140	140
Equity investments in Associate Companies	414	644
Other Financial Assets	5,992	6,284
Receivables from others, due beyond the year	10	17
Deferred tax assets	4,091	5,150
TOTAL NON-CURRENT ASSETS	262,757	244,104
CURRENT ASSETS		
Contract assets	1,762	44
Trade receivables	18,814	19,653
Tax assets for current taxes	101	92
Other tax receivables	1,512	819
Receivables from others, due within the year	10,452	8,640
Other current financial assets	0	249
Cash and cash equivalents	29,613	22,548
TOTAL CURRENT ASSETS	62,255	52,045
TOTAL ASSETS	325,013	296,148
EQUITY AND LIABILITIES	at 31.12.2025	at 31.12.2024
CAPITAL AND RESERVES		
Share capital	30,710	30,710
Capital reserves	73,833	65,313
IAS adjustments reserve	(3,229)	(3,229)
Fair value reserve	(1,396)	(2,451)
Profit/(Loss) carried forward	7,169	5,446
Group's profit (loss) for the period	16,099	17,097
TOTAL GROUP'S EQUITY	123,186	112,885
Minority Interest	736	940
TOTAL EQUITY	123,923	113,825
NON-CURRENT LIABILITIES		
Provisions for liabilities and contingencies	1,464	1,269
Provisions for repairs and replacements	22,628	21,120
Employee benefits funds	2,190	2,417
Financial liabilities beyond the year	97,461	87,291
Financial liabilities for rights of use beyond the year	2,913	3,116
Financial liabilities for instruments arising beyond the year	1,041	2,586
Other payables due beyond the year	1,033	1,134
TOTAL NON-CURRENT LIABILITIES	128,730	118,932
CURRENT LIABILITIES		
Provision for liabilities and contingencies (current portion)	506	2,586
Provisions for repair and replacement (current portion)	4,509	5,934
Financial liabilities for rights of use within the year	720	636
Financial liabilities for derivative instruments within one year	795	640
Tax payables	3,581	1,134
Other tax payables	9,787	9,649
Payables to suppliers	39,806	30,934
Payables to social security institutions	1,850	1,561
Other payables due within the year	10,805	10,317
TOTAL CURRENT LIABILITIES	72,360	63,391
TOTAL LIABILITIES	201,090	182,323
TOTAL EQUITY AND LIABILITIES	325,013	296,148

CONSOLIDATED NET FINANCIAL DEBT

<i>Euro thousand</i>	at 31/12/2025	at 31/12/2024	Abs. change
A. Cash and cash equivalents	29,613	22,548	7,065
B. Cash equivalents to cash and cash equivalents	-	-	-
C. Other current financial assets	-	249	(249)
D. Liquid assets (A) + (B) + (C)	29,613	22,797	6,816
E. Current financial debt	-	-	-
F. Current portion of non-current debt	1,516	1,767	(251)
G. Current financial debt (E) + (F)	1,516	1,767	(251)
H. Net current financial debt (G) - (D)	(28,097)	(21,030)	(7,068)
I. Non-current financial debt	101,415	92,993	8,423
J. Debt instruments	-	-	-
K. Trade and other non-current payables	-	-	-
L. Non-current financial debt (I) + (J) + (K)	101,415	92,993	8,423
Net financial debt: (H) + (L) (NFP)	73,318	71,963	1,355

CONSOLIDATED STATEMENT OF CASH FLOWS

<i>€ thousand</i>	at 31.12.2025	at 31.12.2024
OPERATING ACTIVITIES		
Net result for the period	16,324	17,019
<i>Adjusted for:</i>		
- Amortisation of tangible assets, intangible assets and rights of use	10,077	9,756
- Asset write-downs	287	0
- Profit /loss from equity investments	(9)	(10)
- Change in the provision for liabilities and contingencies	(1,886)	(1,379)
- Net change for employee benefits funds	(207)	195
- Net change of restoration fund	(757)	1,647
- Other non-monetary changes	(1,935)	(264)
- Finance expense for rights of use	131	125
- Other finance expense (income)	8,014	5,341
- Net change in (prepaid)/deferred taxes	669	3,086
- Taxes for the period	7,555	5,150
- (Increase)/decrease in inventories	(1,719)	1,303
- (Increase)/decrease in trade receivables	847	3,565
- (Increase)/decrease in other receivables	(1,163)	1,489
- (Increase)/decrease in trade payables	5,062	(8,923)
- (Increase)/decrease in other payables	865	6
Cash flows of operating activities	42,159	38,107
- Interest paid	(6,362)	(6,435)
- Income tax paid	(5,184)	(6,627)
Cash flows generated by operating activities	30,613	25,045
INVESTING ACTIVITIES		
- Purchase of tangible assets	(3,688)	(1,596)
- Disinvestment of tangible assets	58	1
- Purchase of intangible assets	(22,015)	(11,936)
- Purchase of equity investments and other financial assets	(100)	(419)
- Disinvestment of equity investments and other financial assets	249	3,344
- Dividends received	0	0
- Net disposal in subsidiaries	250	0
- Other movements	0	3,851
Cash flows generated by investing activities	(25,247)	(6,755)
FINANCING ACTIVITIES		
- Dividends paid	(7,460)	(7,300)
- Short-/long-term loans taken out	10,000	127,671
- Short-/long-term loans (repaid)	0	(141,776)
- (Repaid) financial liabilities for rights of use	(841)	(780)
- Other movements	0	(301)
Net cash generated by/(used for) financing activities	1,699	(21,885)
Net increase/(decrease) in cash and cash equivalents	7,065	(3,594)
Cash and cash equivalents at beginning of the year	22,548	26,143
Cash and cash equivalents at end of the period	29,613	22,548