Interim Report on operations for the period ended 30 September 2013

Manutencoop Facility Management S.p.A.
with registered office in Zola Predosa (Bologna) – Via U. Poli no. 4
Tax ID and VAT - Bologna Register of Companies no. 02402671206
share capital: € 109,149,600.00 fully paid-up
"Company subject to the management and coordination of
Manutencoop Società Cooperativa – Zola Predosa (BO)"

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GENERAL INFORMATION

Registered Office

Via U. Poli no. 4
Zola Predosa (Bo)

Management Board

Appointed by the Supervisory Board
of 29.04.2013

Chairman and Managing Director
Claudio Levorato

Management Board
Benito Benati
Leonardo Bruzzichesi
Marco Bulgarelli
Marco Canale
Giuliano Di Bernardo
Massimo Ferlini
Mauro Masi
Marco Monis
Stefano Caspani
Luca Stanzani

Supervisory Board

Appointed by the Shareholders' Meeting
of 29.04.2011

Chairman
Fabio Carpanelli

Deputy Chairman
Antonio Rizzi

Supervisory Board Directors
Stefano Caselli
Roberto Chiusoli
Guido Giuseppe Maria Corbetta
Massimiliano Marzo
Massimo Scarafuggi
Pierluigi Stefanini
Giovanni Toniolo

Independent Auditors

Reconta Ernst & Young S.p.A.

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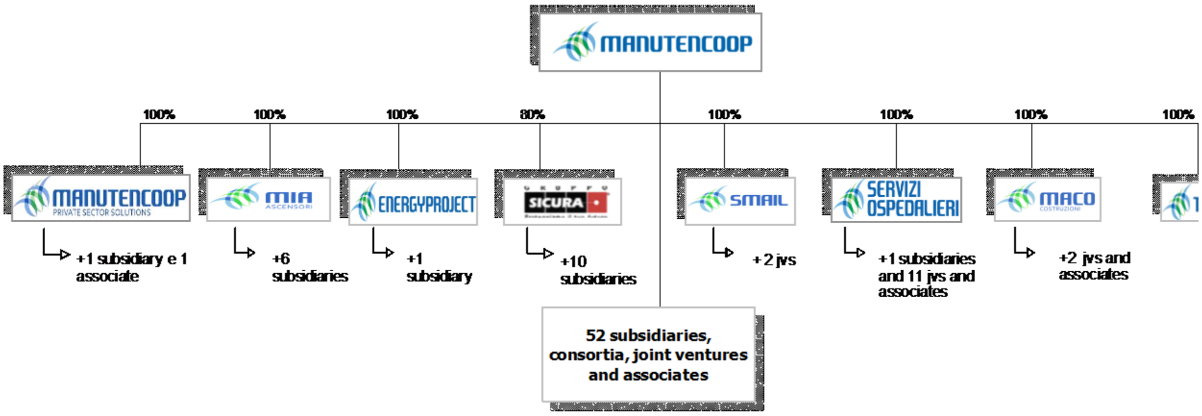
Group corporate structure

At 30 September 2013 the Group controlled by Manutencoop Facility Management S.p.A. ("MFM Group" and "MFM S.p.A.", respectively) was made up as follows:



The MFM Group is structured around a single operating holding company which combines so-called "traditional" facility management production resources with those related to supporting the whole Group's business. At the same time a diversification strategy has been pursued which, through a series of acquisitions, has placed some "specialist" facility management services beside the historical core business (hygiene services, green spaces and technical and maintenance services): these services involve fire prevention and safety products and systems, maintenance services for lifting equipment (lifts and hoists) and operating lighting systems, in addition to linen rental and laundry services and sterilising surgical equipment at healthcare facilities.

Results of operations

1. Events that characterised the first nine months of the 2013 financial year

1 February 2013 saw the completion of the transfer from MIA Elevatori S.r.l.[1] to KONE S.p.A. of a business unit concerning the maintenance and repair of elevator systems in the local market. At the time MIA S.p.A. also assigned some maintenance contracts to KONE S.p.A. regarding the same regional area.
These operations fall within the framework of a project to streamline the corporate and governance structures of the sub-groups MIA and Sicura that will also continue in the last part of the year.

On 1 July 2013 new agreements were executed between Manutencoop Società Cooperativa (Parent Company of MFM S.p.A.) and the investment funds that hold minority interests in MFM S.p.A., replacing the previous Investment Agreement signed in December 2008. On the same date the minority shareholders transferred, on a pro-rata basis, 7,671,580 shares of MFM S.p.A. (representing 7.0285% of its share capital) to Manutencoop Società Cooperativa. The shares were transferred with retention of title ("*riserva di proprietà*") pursuant to and for the purposes of article 1523 of the Italian Civil Code: therefore, Manutencoop Cooperativa may only exercise financial and administrative rights over them (including, but not limited to, voting rights at shareholders' meetings). The final transfer of the shares is expected to take place when their contractually agreed price has been paid within 3 years, i.e. on 1 July 2016.

[1] In April 2013 the company changed its name from MIA Servizi Torino S.r.l. to MIA Elevatori S.r.l..

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High-Yield bond issue by the Parent Company MFM S.p.A.

On 22 July 2013 Parent Company MFM S.p.A. announced the plan to issue High Yield bonds (Senior Secured Notes) due August 2020, to be offered solely to qualified investors, mainly in order to repay most of the existing bank loans and to finance net working capital, also replacing the assignments of revolving credit previously made for this purpose.
From a broader viewpoint, MFM embarked on the process of issuing these bonds in order to provide the Group with the financial cover necessary to conduct its business over a long-term time horizon.
On 26 July MFM set the amount of the bond issue at € 425 million and set the issue price at 98.713% and the coupon at an annual fixed rate of 8.5% (payable on a six-monthly basis), through the publication of the Offering Memorandum.

The bond, which was issued on 2 August 2013, is listed on the Euro MTF Market of the Luxembourg Stock Exchange and on the Extra MOT Pro Segment of the Italian Stock Exchange.
In relation to the issue and placement process, which was regulated by the law of the State of New York (Rule 144A and Regulation S of the Security Act 1933), a purchase agreement was signed between the initial purchasers (J.P. Morgan Securities plc, UniCredit Bank AG, Banca IMI S.p.A. and Mediobanca – Banca di Credito Finanziario S.p.A.), which were also institutional investors, the issuer (MFM) and the guarantors (i.e. companies owned by the issuer that guarantee the bonds: Servizi Ospedalieri S.p.A. and Manutencoop Private Sector Solution S.p.A.).
The bond was then placed by the initial purchasers only as specified below:

- with qualified institutional investors in the U.S.A., in application of Rule 144A of the U.S. Security Act;
- with qualified institutional investors outside the U.S.A., as defined by Regulation S of the U.S. Security Act.

Accordingly, a global bond certificate was published in application of Rule 144A and a global bond certificate was published in application of Regulation S.
The bond issue provides for the following collaterals:

- a pledge granted by MFM S.p.A. on the shares held in Servizi Ospedalieri S.p.A. and Manutencoop Private Sector Solution S.p.A.;
- an assignment of receivables as security, which are due from private customers of Manutencoop Private Sector Solution S.p.A. and MFM S.p.A.;
- an assignment of receivables as security, which arise from the shareholders' loan granted by the Parent Company in favour of Servizi Ospedalieri S.p.A. and Manutencoop Private Sector Solution S.p.A.;
- an assignment of all receivables as security, which arise from shareholders loans granted by MFM S.p.A. to the companies in the Restricted Group and from new financial current account relationships established after 2 August 2013;
- a pledge on two current accounts dedicated to the collection of payments from the private customers of Manutencoop Private Sector Solution S.p.A. and MFM S.p.A.;

as well as for a personal security provided by Servizi Ospedalieri S.p.A. and Manutencoop Private Sector Solution S.p.A..

On 2 August 2013 the *Indenture* was also signed between the issuer, the guarantors, The Law Debenture Trust Corporation p.l.c., in its capacity as trustee and Common Representative of bondholders (the "*Rappresentante Comune*"), The Bank of New York Mellon – London Branch, in its capacity as paying agent and transfer agent, The Bank of New York Mellon (Luxembourg) S.A., in its capacity as registrar and Unicredit Bank AG – Milan Branch, in its capacity as security agent.

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The placement was led by J.P. Morgan, UniCredit Bank, Banca IMI and Mediobanca in their capacity as joint bookrunners.

On 31 July 2013, within the same process, the Parent Company also signed a 3-year Revolving Credit Facility ("RCF") agreement for a nominal amount of € 30.0 million with a pool of banks made up of UniCredit S.p.A., J.P. Morgan Chase Bank S.A. Milan Branch, Cassa di Risparmio in Bologna S.p.A. and Mediobanca – Banca di Credito Finanziario S.p.A.. This line was granted to meet possible temporary cash requirements and thus gave the Group additional financial flexibility. To date it has not yet been utilised.

2. Commercial development

The Group's business development work continued, remaining directed at maintaining the market shares in our portfolio in an economic situation that was still difficult and penalised the operators in the sector.

Last months saw the conclusion of the business negotiation of the main contract with the Telecom Italia Group, for which Manutencoop Private Sector Solutions S.p.A. has been handling significant facility management activities throughout Italy since 2004. The new contract, which shall apply from 1 November 2013, provides for a review of the relevant scope of application and contract terms, which entailed a reduction for the Group in the volumes of services to provide, with obvious effects on the Private Sector business.
However, the Group continued to look for business in other directions, obtaining new contracts and renewing orders already in its portfolio for an overall amount of about € 517 million in the first nine months of 2013, € 102 million of which in the last quarter. € 286 million of this amount related to new awards and € 423 million will contribute to the Group's operating result in the next years.
Furthermore, it should be noted that the Group was already awarded some lots within agreements with Consip Scuole and Consip Energia 3 on the national territory, for which any formalities envisaged in the tender procedures were being completed.

It should be noted that this figure only regards contracts obtained in the context of services for "traditional" facility management, for public lighting, for linen rental and for laundry services as well as for the sterilization of surgical instruments, as they are typically long-term contracts. On the contrary, the figure does not include the commercial portfolios of the companies that offer the so-called "specialist services" (which, however, cover only 6.9% of the Group's revenues as at 30 September 2013) - particularly those for private retail customers -, since they consist of awards of contracts that have an average term of less than one year and, therefore, a future minor visibility.

Below is the breakdown of contracts acquired by type of Client:

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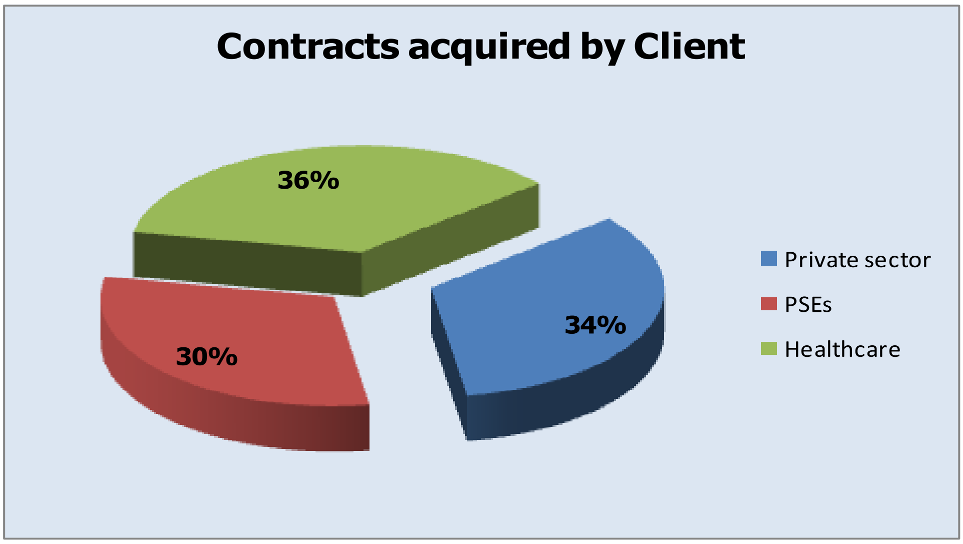
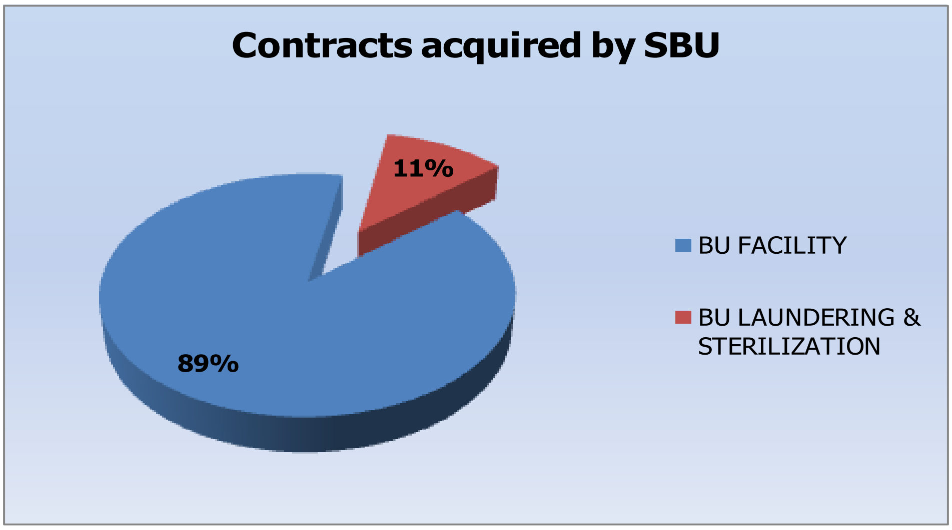


In the Private sector note the important acquisition of a contract for maintenance services rendered starting from June 2013 to the Italian retail network of Auchan S.p.A. (a leading company in the sector of large-scale retail trade) and to the Galleria Auchan shopping malls managed by Gallerie Commerciali Italia S.p.A., both belonging to the same French group.

Regarding the new orders in terms of Strategic Business Unit (SBU) in the first nine months of the year, the *Laundering & Sterilization* (which relates almost entirely to Servizi Ospedalieri S.p.A.) obtained contracts of € 57 million and the *Facility Management* segment for € 460 million.
Below is the breakdown of contracts acquired in terms of SBU:



Finally, a geographical distribution of the commercial portfolio of new acquisitions is provided:

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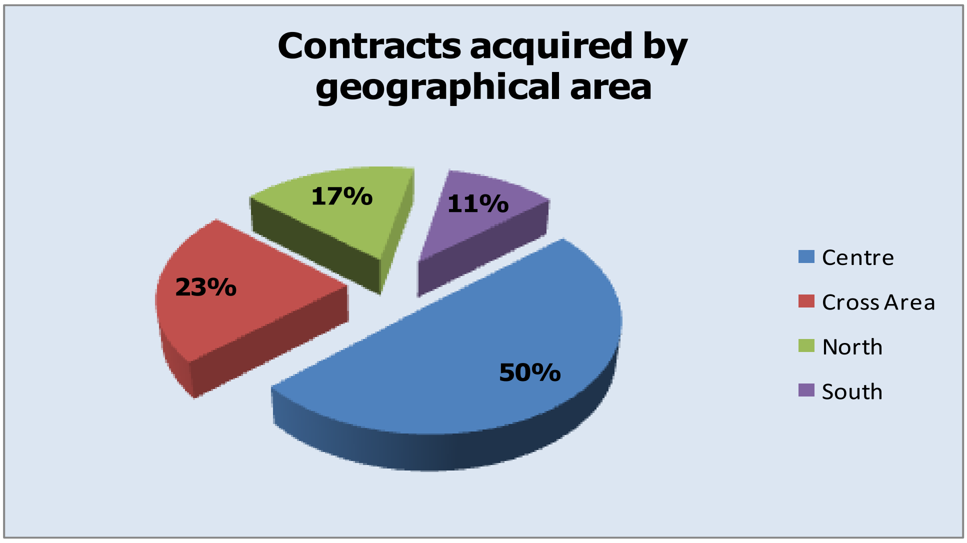

Consolidated performance of operations in the first nine months of the financial year

Below are reported the main income figures relating to the period ended 30 September 2013, and the three months ended 30 September 2013, compared to the figures of the corresponding period of 2012:

(in thousands of Euro)	**For the 9 months ended 30 September**		**For the 3 months ended 30 September**	
	2013	**2012**	**2013**	**2012**
Total revenues	791,533	780,691	250,290	239,703
Total costs of production	(702,128)	(693,645)	(221,444)	(211,933)
EBITDA ([2])	**89,405**	**87,046**	**28,846**	**27,770**
EBITDA %	***11.3%***	***11.1%***	***11.5%***	***11.6%***
Amortization, depreciation, write-downs and write-backs of assets	(28,029)	(28,761)	(9,750)	(8,946)
Accrual of provisions for risks and charges	(5,357)	(5,911)	(3,639)	(2,306)
Operating Income	**56,019**	**52,374**	**15,457**	**16,518**
Operating Income %	***7.1%***	***6.7%***	***6.2%***	***6.9%***
Share of net profit of associates	1,986	1,587	530	357
Net financial charges	(18,778)	(14,373)	(9,530)	(4,423)
Profit before taxes from continuing operations	**39,227**	**39,588**	**6,457**	**12,452**
Profit before taxes from continuing operations %	***5.0%***	***5.1%***	***2.6%***	***5.2%***
Income taxes	(21,231)	(21,035)	(4,809)	(5,051)
Profit from continuing operations	**17,996**	**18,553**	**1,648**	**7,401**
Profit (loss) for the period from discontinued operation	0	(1)	0	0
NET PROFIT	**17,996**	**18,552**	**1,648**	**7,401**
NET PROFIT %	***2.3%***	***2.4%***	***0.7%***	***3.1%***
Minority interests	(234)	(281)	(47)	(64)
Net profit for the period attributable to equity holders of the parent	**17,762**	**18,271**	**1,601**	**7,337**

[2] EBITDA represents the operating profit (loss) before allocations to the Accrual of provisions for risks and charges and amortization/depreciation, write-downs and write-backs of assets. EBITDA is a measure used by the company's management to monitor and assess its operating performance and it is not identified as an accounting measure under IFRS. Therefore, it must not be considered an alternative measurement for evaluating the trend in the Group's profit/loss. Given that the breakdown of EBITDA is not regulated by the accounting standards, the calculation criteria applied by the Group may not be comparable.

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Net profit for the period attributable to equity holders of the parent %	***2.2%***	***2.3%***	***0.6%***	***3.1%***

Revenues

We provide details of revenues for the period ended 30 September 2013 and the three months ended 30 September 2013, compared with the same periods of the previous year, broken down by segment of activities:

(in thousands of Euro)	**Revenues by segment**			
	For the 9 months ended 30 September		**For the 3 months ended 30 September**	
	2013	**2012**	**2013**	**2012**
Facility Management	681,468	671,387	211,023	203,078
Laundering & Sterilization	104,441	99,603	36,115	33,510
Other	8,426	10,833	3,471	3,568
Intra-group elimination	(2,802)	(1,132)	(319)	(452)
Consolidated revenues	**791,533**	**780,691**	**250,290**	**239,704**

In the first nine months of 2013 the consolidated revenues came to € 791.5 million, showing an increase of € 10.8 million over the same period in the previous year.
The trend, which had already been noted in the previous quarters, was mainly attributable to the increase in *facility management* and *laundering & sterilization* business volumes, which was partially offset by a reduction in revenues in the *Other* segment.

Revenues in the *facility management* segment increased from € 671.4 million in the period ended 30 September 2012 to € 681.5 million in the period ended 30 September 2013, showing an increase of € 10.1 million (+1.5%).
The positive result should be considered only in terms of organic growth of the sector, as the scope of consolidation of the Group companies did not undergo significant changes as a result of business combinations compared to the same period in the previous year. On the other hand, there were substantial changes in the Group's portfolio of orders, in which some contracts awarded under agreements with Consip (the Italian public procurement agency) that expired at the end of the previous period were replaced by new awards. New agreements also came into effect in the private sector (including the contract with Auchan S.p.A.,already mentioned above) supporting the results in this segment. The effects of the agreements were still more evident during the last quarter, in which work on these new orders was in full operation.

Revenues in the *laundering & sterilization* segment increased by € 4.8 million compared to the same period in the previous year (+4.9%): the result was mainly attributable to the growth in the surgical instrument sterilisation's activities. The favourable effects on production that were taking shape in this segment during 2013 mainly related to acquisitions already made during previous years, for which the necessary start-up activities were being completed.

The downward trend in revenues in the *Other activities* segment (project management, energy management and building construction activities) continued, implementing the management's decisions not to invest in the business units of this segment any further. In fact revenues from *Other activities* for the period ended 30 September 2013 amounted to € 8.4 million, showing a decrease of € 2.4 million (-22.2%) compared to € 10.8 million in the period ended 30 September 2013.

We provide the following details of revenues for the period ended 30 September 2013 and the three months ended 30 September 2013, compared with the same periods of the previous year, broken down by kind of Client:

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(in thousands of Euro)	Revenues by Client For the 9 months ended 30 September 2013	2012	For the 3 months ended 30 September 2013	2012
PSEs	190,151	209,672	48,118	60,972
Healthcare	304,293	278,370	101,477	87,697
Private sector	297,088	292,649	100,694	91,034
Total revenues	**791,533**	**780,691**	**250,290**	**239,703**

In the period ended 30 September 2013, the breakdown of turnover by type of customer confirmed an increase in revenues from customers in the *Healthcare* segment, both in absolute value (+ € 25.9 million, +9.3%) and percentage (passing from 35.7% to 38.4% of total revenues) terms, as a result of the 2012 contracts acquisition trend. Specifically, this customer segment included contracts for service rendered within project financing activities for hospitals in the Lombardia and Emilia Romagna regions.
Against such data, a reduction was reported in *Public sector entities* (-€ 19.5 million), while the *Private sector* reported an upturn compared to the previous quarters, recording an increase in revenues of € 4.4 million (+1.5%).

EBITDA and Operating Income

Below is the breakdown of costs of production by nature:

(in thousands of Euro)	Cost of production For the 9 months ended 30 September 2013	2012	For the 3 months ended 30 September 2013	2012
Consumption of raw materials and Consumables	121,844	115,840	29,749	26,475
Costs for services and use of third-party assets	288,304	300,950	100,365	101,715
Personnel costs	287,337	270,118	89,932	81,773
Other operating costs	6,432	6,736	1,844	1,969
Capitalized internal construction costs	(1,788)	0	(445)	0
Total Cost of production	**702,129**	**693,644**	**221,445**	**211,932**

Costs of production, amounting to € 702.1 million in the period ended 30 September 2013, showed an increase in absolute terms of € 8.5 million compared to € 693.6 million in the period ended 30 September 2012 (+1.2%).

First of all it must be borne in mind that during the first nine months of 2013 the Group incurred non-recurrent operating costs totalling € 7.4 million, € 3.9 million of which for advisory services that were necessary to support the bond issue that has been described at length (see below, par. *Non-recurring events and transactions in the period*).
The increase was equal to € 1.1 million, net of said costs, mainly as a result of minor *Costs for services and use of third-party assets* against higher *Personnel costs*.
In fact, *Costs for services and use of third-party assets* passed from € 301.0 million in the nine months ended 30 September 2012 to € 288.3 million in the nine months ended 30 September 2013 (-4.2%). On the other hand, *Personnel costs* amounted to € 287.3 million at 30 September 2013 against € 270.1 million at 30 September 2012 (+6.4%). The trend was mainly due to the procedures for acquisition or transfer of personnel while changing contracts in the *Cleaning* sector, as well as to the tendency to insource production activities in the maintenance sector.

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Consumption of raw materials and consumables rose by € 6.0 million (+5.2%), passing from € 115.8 in the period ended 30 September 2012 to € 121.8 million in the period ended 30 September 2013, mainly due to the higher proportion of heating management contracts (which are typically characterized by a higher use of raw materials) over the total mix of activities.

Capitalized internal construction costs (€ 1.8 million in the period ended 30 September 2013) related to activies of construction on a property to be used as a laundry plant of Servizi Ospedalieri S.p.A., in progress in Lucca. These works, in fact, have been carried out by MACO S.p.A. and are considered as having been performed on a time and materials basis, net of the intra-group margin obtained.

Other operating costs recognized € 897 thousand of penalties requested by the Tax Authority. On 4 March 2013 the Emilia Romagna Regional Head Office of the Italian Revenue Agency ("*Agenzia delle Entrate*") started a full tax audit on the Parent Company, MFM S.p.A., in connection with the tax year 2010. The tax audit was completed on 30 May 2013 with the service of two PVCs (*Processi Verbali di Constatazione*, Reports on findings), in which the only remark was the non-compliance with VAT reduced rate, which had been wrongly applied in the invoices related to a specific contract. The management then filed formal notices of acceptance of the PVCs with the competent tax offices, which were followed by the related "*atti di definizione"* (deeds of settlement) of the Italian Revenue Agency, which required the payment of € 4,019 thousand on account of VAT, a penalty of € 837 thousand and € 376 thousand on account of interest. MFM S.p.A. has already taken steps to ask the client, to which the reduced rate has been invoiced in place of the standard rate, to refund the portion of tax involved (€ 4,019 thousand), applying the so called principle of recourse (*rivalsa*) laid down under article 93, paragraph 1, of Decree Law no. 1 of 24 January 2012, as converted by Law no. 27 of 24 March 2012. The tax debt for the financial years following that of the audit was also paid off, entailing additional costs of € 60 thousand of penalties and € 36 thousand on account of interest.

In the nine months ended 30 September 2013, the Group's gross operating income (EBITDA) came to € 89.4 million, up by € 2.4 million (+2.7%) compared to that recorded in the same period in the previous year. As already noted in the previous quarters, the positive performance was due to both an increase in the business volume and a general cost efficiency and restraint policy, aimed at countering a general reduction in prices. The profitability came to 11.3% of revenues, showing substantial stability in the course of the financial year.

There was still pressure in the traditional *facility management* market to lower costs and profit margins, countered by satisfactory growth in the volumes of services.
In the *facility management* sector, the so-called specialist services segment again recorded an improved performance, in particular following the completion of the start-up phase in the maintenance of lifting systems (MIA sub-group) and as a result of the effects of the reorganization of mailing services after the acquisition of Telepost S.p.A..
The *laundering & sterilization* segment also performed well, above all owing to the contracts for the sterilisation of surgical instruments, in which profit margins were higher than the average for the linen rental and laundry services segment. The performance, however, was largely absorbed, at EBIT level, by the higher amortization, depreciation and write-downs carried out in the first nine months of 2013 over the same period of 2012. Specifically, note higher amortization and depreciation of € 1.6 million, as a result of considerable investments made in the course of 2012, above all in relation to property and plant located in Teramo and Lucca.
The activities involved in the photovoltaic and building markets (*Other*), which the management no longer considers as strategic, showed a significant reduction in gross operating losses, despite recording non-recurring write-downs of € 1.0 million in relation to the Energyproject S.r.l. photovoltaic plants (recognised under inventories of finished products) to adjust their carrying amount to market value. This result included an extraordinary positive component of € 0.9 million linked to accounting effects arising from the consolidation of Mowbray S.r.l (so called "badwill"), the acquisition of which took place in the course of the last quarter as part of a project to streamline the photovoltaic

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business, in view of a possible disposal of the same through sales to third parties by the end of the financial year.

At Operating Income (EBIT) level, which came to € 56.0 million (equal to 7.1% of consolidated revenues) in the first nine months of 2013, an increase was reported compared to € 3.7 million (+7.0%) recorded in the same period in the previous year.
Below is the breakdown of the Operating Income by segment of business:

(in thousands of Euro)	**Operating Income by segment**			
	For the 9 months ended 30 September		**For the 3 months ended 30 September**	
	2013	**2012**	**2013**	**2012**
Facility Management	48,328	47,809	10,549	14,345
Laundering & Sterilization	9,524	9,142	3,646	3,219
Other	(1,833)	(4,577)	1,262	(1,046)
Operating income	**56,019**	**52,374**	**15,457**	**16,518**

The result for the first nine months of 2013 was specifically affected by reduced operating losses in the *Other activities* sector, which recorded a negative value of € 1.8 million at 30 September 2013 against € 4.6 million at 30 September 2012.

At consolidated level, there was a reduction in *Amortization, depreciation, write-downs and write-backs of assets* attributable to the lower write-downs of trade receivables for € 3.3 million in the period ended 30 September 2013 compared to the same period in the previous year when some situations had emerged involving private customers that had required considerable write-downs. On the contrary, there were higher amortisation and depreciation of € 1.5 million, mainly due to the abovementioned investments made in industrial laundries in the previous year.
The lower net provisions for risks and charges (€ 0.6 million) in the period compared to the same period of the previous year were particularly affected by releases of € 1.8 million, mainly owing to the settlement, with favourable outcomes, of some disputes for which substantial provisions had been allocated in previous financial years.

Non-recurring events and transactions in the period

In the course of the first nine months of 2013, the Group carried out some transactions that originated "non-recurring" costs which impacted on the normal dynamics in the gross operating income (EBITDA) as defined above.

Specifically, the consolidated statement of income recognised:

- Services and consultancy connected to the bond issue, which was completed on 2 August 2013, for € 3,887 thousand (for a description of the bond issue, see par. *Events that characterised the first nine months of the 2013 financial year*).
- Voluntary redundancy and mobility schemes for € 1,281 thousand, the costs of which were higher than the amount allocated in the company reorganization plans launched by the Group companies and reflected in their respective financial statements in previous years as provisions for future charges. Against the same, personnel costs of this kind equal to € 1,548 thousand were incurred in the first nine months of the 2012 financial year.
- Penalties of € 897 thousand imposed on MFM in relation to the tax audit described above.
- Non-recurring write-downs of € 969 thousand concerning two photovoltaic plants recognized under inventories of Energyproject in order to adjust their carrying amount at their market value, also arising from negotiations with potential buyers.

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- Non-recurring refurbishing and maintenance of the Group's operating offices for € 365 thousand, as a result of the earthquakes that involved Emilia Romagna during 2012 and in relation to which inquiries are still in progress for obtaining grants from the competent authorities.
- Due diligence and advisory costs on the part of Group amounting to € 20 thousand (€ 554 thousand at 30 September 2012).

At 30 September 2013, the consolidated EBITDA came to € 96,824 thousand (€ 89,696 thousand at 30 September 2012), net of those costs.

Profit before taxes

To the EBITDA for the period must be added € 2.0 million for the revaluation of investments valued at equity (equal to € 1.6 million in the same period of the previous year) less net financial charges of € 18.8 million (€ 14.4 million at 30 September 2012), thus obtaining a profit before taxes equal to € 39.2 million in the period ended 30 September 2013, in line with the result posted in the same period in the previous year (€ 39.6 million).
Share of net profit of associates reflect, among other things, the income for the year of the (45.47%-owned) associated company Roma Multiservizi S.p.A., which reported a positive pro-quota result of € 1.4 million in the first nine months of 2013, in line with that achieved in the same period of the 2012 financial year.

We provide the following details of net financial charges for the period ended 30 September 2013 and the three months ended 30 September 2013, compared with the same periods of the previous year, broken down by nature:

	Financial income and charges			
	For the 9 months ended 30 September		**For the 3 months ended 30 September**	
(in thousands of Euro)	**2013**	**2012**	**2013**	**2012**
Dividends, income and charges from sale of investments	358	130	(9)	11
Financial income	1,885	3,356	965	754
Financial charges	(21,022)	(17,857)	(10,486)	(5,187)
Gains / (losses) on exchange rate	1	(2)	0	(1)
Net financial charges	**(18,778)**	**(14,373)**	**(9,530)**	**(4,423)**

In the period ended 30 September 2013 *financial income* amounted to € 1.9 million, showing a decrease of € 1.5 million compared to € 3.4 million in the period ended 30 September 2012. This decrease was mainly due to the recognition of lower financial income in the period for default interest from customers (€ 0.5 million) and of lower interest from discounting-back of trade receivables for € 1.3 million, as a result of lower reference rates compared to the valuations in the previous financial year.

In the period ended 30 September 2013 *financial charges* amounted to € 21.0 million, up by € 3.2 million compared to € 17.9 million in the period ended 30 September 2012. The increase was mainly due to the recognition of financial charges in the quarter, which had accrued on the bond issue for € 5.9 million. Furthermore, the bond issue generated non-recurring financial costs of € 1.8 million for fees and other financial charges of the issue itself and for the settlement of hedging derivatives on loans paid off with the respective proceeds.
On the other hand, this transaction has taken the place of most of the Group's financing, and, above all, there have been no assignments of receivables without recourse starting from the second quarter of 2013, with the consequent recognition of lower costs for interest discount, which passed from € 6.1

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million in the first nine months of the 2012 financial year to € 2.3 million for the same period in the current financial year.

Net profit for the period

From the profit before taxes for the first nine months of 2013 must be deducted taxes of € 21.2 million, with a tax rate of 54.1% at consolidated level (53.1% at 30 September 2012), showing a net profit for the period (arising from continuing operations) of € 18.0 million (€ 18.6 million at 30 September 2012).
Even with a profit before taxes slightly lower than that recorded for the first nine months of 2012, the tax rate for the period rose by 1%, mainly as a result of the IRAP (*Imposta Regionale sulle Attività Produttive*, Regional Tax on Production Activities) tax calculation mechanism: in fact, since the IRAP was recorded with a lower rate to a broad and not very variable tax base, whose main component is labour cost, it undergoes minimum changes as the *Profit before taxes* ranges, thus making the tax rate very sensitive to the performance of the latter. There was a substantial increase in this figure during the last quarter, applied to a profit before taxes that was affected by the recognition of a significant portion of financial charges related to the Bond issue.

The consolidated statement of income for the first nine months of the 2013 financial year showed a net total result of € 18.0 million, up by € 0.6 million compared to the net result of € 16.3 million in the first nine months of the 2012 financial year.

Analysis of the statement of financial position as at 30 September 2013 and 31 December 2012

The table below provides information on the performance of the main equity and financial indicators of the Group as at 30 September 2013, compared to the same values as of 31 December 2012.

(in thousands of Euro)	**30 September 2013**	**31 December 2012**	**Change**
USES			
Trade receivables and advances to suppliers	721,856	655,497	66,359
Inventories	8,107	11,240	(3,133)
Trade payables and advances from customers	(410,423)	(441,551)	31,128
Other elements of working capital	(154,674)	(132,078)	(22,596)
Net working capital	*164,866*	*93,108*	*71,758*
Property, plant and equipment	85,980	86,272	(292)
Intangible assets	446,690	445,643	1,047
Investments accounted for under the equity method	28,884	27,881	1,003
Other non-current assets	39,306	39,792	(486)
Fixed assets	*600,860*	*599,588*	*1,272*
Non-current liabilities	(52,002)	(55,131)	3,129
Net invested capital	**713,724**	**637,565**	**76,159**
SOURCES			
Minority interests	2,173	2,500	(327)
Equity attributable to equity holders of the parent	328,695	309,485	19,210
Shareholders' equity	*330,868*	*311,985*	*18,883*
Net financial indebtedness	382,856	325,580	57,276
Total financing sources	**713,724**	**637,565**	**76,159**

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Net working capital

At 30 September 2013 consolidated net working capital amounted to € 164.9 million, up by € 71.8 million compared to 31 December 2012.

At 30 September 2013 net commercial working capital, composed of trade receivables and inventories, net of trade payables, was equal to € 319.5 million against € 225.2 million at 31 December 2012. The overall increase of € 94.4 million mainly related to the reduction in the benefits of the assignments of *trade receivables* without recourse which took place in the period, which resulted in a balance of € 44.2 million of receivables assigned by the Group and not yet collected by the factoring agencies at 30 September 2013, against € 199.0 million at 31 December 2012. On the contrary, gross of the effect of the factoring facilities at 30 September 2013, the amount of *trade receivables* showed a substantial decrease of € 88.4 million, confirming once again an accelerating trend towards shorter collection times that had already started in 2012.
As regards the other elements of net commercial working capital, namely *inventories* and *trade payables and advances from customers*, the figures showed a reduction of € 3.1 million in the balance of inventories, mainly due to the sale of a photovoltaic plant by Energyproject S.r.l. (€ 2.6 million).
At 30 September 2013 *trade payables* amounted to € 410.4 million: there was a substantial reduction in this amount too compared to the balance as at 31 December 2012 (€ 31.1 million), owing to shorter times of payment for supplies and a general scenario of greater cash management efficiency during this period.
The balance of the other elements in working capital at 30 September 2013 was a net liability of € 154.7 million, up by € 22.6 million compared to a net liability of € 132.1 million at 31 December 2012.
This increase in net liability was due to a combination of factors, the main ones: (i) the recognition of the estimated income taxes for the period ended 30 September 2013, net of any advances paid, for € 15.3 million, (ii) the recognition of higher net VAT payables for € 9.5 million, (iii) the seasonal movements of payables to/receivables from employees and the relative payables to/receivables from social security institutions and withholding tax payables to the tax authorities, which accounted for an increase in net liabilities of about € 6.8 million, which were partially offset by (iv) a decrease of € 2.5 million in the short-term portion of provisions for risks and charges and (v) lower net payables for € 9.3 million for amounts collected on behalf of Temporary Associations of Companies in which the Group companies participate in the capacity of agents.

Net financial indebtedness and free cash-flow

Details of net financial indebtedness at 30 September 2013 are shown below, compared to the figures at 31 December 2012, as determined on the basis of the instructions laid down in CONSOB Communication no. DEM/6064293 of 28 July 2006.

(in thousands of Euro)	**30 September 2013**	**31 December 2012**	**Change**
A. Cash	86	115	(29)
B. c/a, bank deposits and consortia, non-proprietary accounts	152,917	51,872	101,045
D. Cash and cash equivalents (A) + (B) + (C)	**153,003**	**51,987**	**101,016**
E. Current financial assets	14,822	11,202	3,620
F. Current bank overdraft	(192)	(147,100)	146,908
G. Current portion of non-current debt	(24,691)	(85,957)	61,266
H. Other current financial liabilities	(40,156)	(35,277)	(4,879)
I. Current financial indebtedness (F)+(G)+(H)	**(65,039)**	**(268,334)**	**203,295**

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J. Current net financial indebtedness (I) – (E) – (D)	**102,786**	**(205,145)**	**307,931**
K. Long-term bank debts	(468,385)	(81,671)	(386,077)
L. Other non-current financial liabilities	(17,257)	(37,542)	19,648
M. Derivatives	0	(1,222)	1,222
N. Non-current financial indebtedness (K)	**(485,642)**	**(120,435)**	**(365,207)**
O. Net financial indebtedness (J) + (N)	**(382,856)**	**(325,580)**	**(57,276)**

In the first nine months of 2013 the consolidated net financial debt saw a negative change, passing from € 325.6 million at 31 December 2012 to € 382.9 million at 30 September 2013.
However, while considering the balance of receivables assigned by the Group and not yet collected by the factoring agencies (equal to € 44,245 at 30 September 2013 against € 199,040 at 31 December 2012), the consolidated "adjusted" financial debt as at the balance sheet date would come to € 427,101 thousand, showing a significant improvement compared to 31 December 2012, when it was equal to € 524,620 thousand.

We report the summarized financial data relating to cash flows for the period ended 30 September 2013 and the quarter ended 30 September 2013, compared with the same periods of the previous year:

(in thousands of Euro)	**For the 9 months ended 30 September**		**For the 3 months ended 30 September**	
	2013	**2012**	**2013**	**2012**
Profit before taxes from continuing operations	**39,227**	**39,588**	**6,457**	**12,452**
Cash flow from current operations	67,571	54,472	14,579	3,313
Change in assets and liabilities for the period	(99,170)	(91,734)	(66,966)	(108,547)
Net cash flow from operating activities	***(31,599)***	***(37,261)***	***(52,387)***	***(105,233)***
Net cash flow used in investing activities	(26,288)	(45,675)	5,687	36,395
Net cash flow from/(used in) financing activities	158,903	101,794	150,939	54,111
Changes in cash and cash equivalents	**101,016**	**18,858**	**104,239**	**(14,727)**
Cash and cash equivalents at the beginning of the period	**51,987**	**42,656**	**48,764**	**76,241**
Cash and cash equivalents at the end of the period	**153,003**	**61,514**	**153,003**	**61,514**

Overall cash flows mainly reflected the net effect of:

- a positive cash flow from current operations for € 67.6 million;
- an absorption of net working capital (excluding provisions for risks and the employee termination indemnity – "T.F.R") for € 86.9 million;
- utilization of provisions for risks and payments of T.F.R. for € 12.3 million;
- net investments in property, plant and equipment and intangible assets for € 25.6 million, of which € 18.0 million related to the Laundering & Sterilization SBU.

On 2 August the Group issued a high-yield bond through its Parent Company MFM S.p.A., which proceeds made a substantial change to the structure of consolidated indebtedness. Specifically, the period saw the repayment of all the very short-term bank credit lines and of medium- and long-term bank loans for an exposure equal to € 242.3 million at 30 June 2013. The existing derivative contracts were also settled.

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The statement below reports the changes that were recorded in the period in the items making up the consolidated financial liabilities:

(in thousands of Euro)	**30 June 2013**	**Bond Issue**	**Repayment of bank loans**	**Other changes**	**30 September 2013**
Repayment of bank loans through the Bond issue	52,703		(52,703)		0
Other bank loans	81,933			(8,735)	73,200
Current bank overdraft, advance payments and hot money	189,565		(189,565)	192	192
Accrued interest expenses	0			6,389	6,389
Bond issue	0	419,530		(7,189)	412,341
Bank debts	**324,201**	**419,530**	**(242,268)**	**(9,343)**	**492,122**
Derivatives	706		(706)		0
Financial lease obligations	2,741			950	3,691
Other financial liabilities	68,965			(14,097)	54,868
Total financial liabilities	**396,613**	**419,530**	**(242,974)**	**(22,490)**	**550,681**

The bond issue that has been described has rationalised our debt structure, which is now more balanced towards long-term sources of finance with a view to greater future financial stability that is more consistent with medium- and long-term strategic growth and development targets.
Long-term debt also included a new loan executed by the Parent Company for € 18.0 million in the period, against the repayment of a short-term loan of € 30 million. Instead, the remaining credit lines already reported as of 31 December 2012 decreased by € 11.7 million as a result of the periodical amortization of the related debt.
The following is the detail of the financial exposure for net bank credit lines and obligations for financial leases ("*Net interest bearing financial indebtedness*"):

(in thousands of Euro)	**30 September 2013**	**30 June 2013**	**31 December 2012**
Cash and cash equivalents	153,003	48,764	51,987
Current bank overdraft	(192)	(189,565)	(147,100)
Current portion of non-current bank debts	(17,156)	(56,757)	(84,455)
Long-term bank debts	(56,044)	(77,879)	(81,671)
Bond issue (Senior Secured Notes)	(412,341)	0	0
Financial lease obligations	(3,691)	(2,741)	(2,387)
Derivatives	0	(706)	(1,222)
Net interest bearing financial indebtedness	**(336,421)**	**(278,884)**	**(264,850)**

The indebtedness, as defined above, reported an increase compared to 31 December 2012, passing from € 264.9 million to € 336.4 million. However, we must consider that the gradual abandonment of programmes for the revolving assignment of trade receivables entailed an absorption in the period in terms of changes in *Cash and cash equivalents*, which was partially offset by the cash collected following the Bond issue.
Considering the exposure to factoring companies, the financial debt balance would amount to € 498.1 million, € 391.8 million and € 380.7 million at 31 December 2012, 30 June 2013 and 30 September 2013, respectively.

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Capital expenditures

In the first nine months of 2013 the MFM Group made net investments in property, plant and equipment and intangible assets which totalled € 26.8 million, € 19.5 million of which in property, plant and equipment.

These investments mainly relate to the purchase of linen by Servizi Ospedalieri S.p.A. for the laundry activity, in which frequent periodic replacements are necessary (€ 10.0 million). During the period additional investments were also made in the industrial site that this company owns in Lucca, necessary for the laundry services provided in the area in connection with the business development, for an overall cost of € 1.7 million.

Investments in intangible assets for the period amounted to € 7.3 million and mainly related to improvements on the company's IT systems, in support of the important streamlining of corporate processes that has been underway for some years.

Disposals of property, plant and equipment for the period amounted to € 0.7 million and mainly related to the transfer of business units that involved the MIA Group.

Subsequent Events

On 11 October 2013 the subsidiary Gruppo Sicura S.r.l. acquired the minority interests held in the direct subsidiaries Sedda S.r.l., Securveneta S.r.l., Mako Engineering S.r.l., Antincendi Piave S.r.l. and Sicurama S.r.l., thus becoming the sole quotaholder.

The transaction, which entailed the Group's commitment to a total outlay of € 1.3 million (€ 252 thousand of which already paid to the respective sellers), took its place in the broader-based corporate simplification project that will involve the Sicura sub-group companies in the coming months. Indeed, on 23 October the quotaholders' meetings of the abovementioned companies resolved the merger projects whose aim is to put the Group's facilities on a more efficient footing.

Business Outlook

The first nine months of 2013 confirmed the encouraging results already achieved in the course of the year.

Profitability during the period was higher than in the same period in the previous year and was also higher than forecasts, which leads one to think that the Group will retain its capacity to respond to the difficulties in the macroeconomic scenario and its reference market during the rest of the year, obtaining favourable results.

The same holds for the financial performance related to the management of net commercial working capital, which, also for the positive effects arising from the implementation of Legislative Decree 192/2012 ("…full transposition into Italian law of Directive 2011/7/EU on combating late payment in commercial transactions…") and Decree Law 35/2013 (containing "Urgent provisions for the payment of overdue public authority debts…") did not report the negative peak that is normally recorded in September in the course of the years.

The reporting of these effects, together with the continuation of the Group's internal programme to pay more attention to trade receivables, lays foundations for a further improvement in the year-end Financial Position.

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Consolidated statement of financial position

(in thousands of Euro)	**Notes**	**30 September 2013**	**31 December 2012**
Assets			
Non-current assets			
Property, plant and equipment	4	82,037	80,276
Property, plant and equipment under lease	4	3,943	5,996
Goodwill	5,6	418,234	418,724
Other intangible assets	5	28,456	26,919
Investments accounted for under the equity method	7	28,884	27,881
Other investments	8	3,056	3,041
Non-current financial assets	8	11,356	11,455
Other non-current assets	8	1,813	1,746
Deferred tax assets		23,081	23,550
Total non-current assets		**600,860**	**599,588**
Current assets			
Inventories		8,107	11,240
Trade receivables and advances to suppliers	9	721,856	655,497
Current tax receivables		11,821	24,747
Other current assets	9	26,255	23,690
Current financial assets	11	14,822	11,202
Cash and cash equivalents	11	153,003	51,987
Total current assets		**935,864**	**778,363**
Assets classified as held for sale		130	130
Total assets classified as held for sale		**130**	**130**
Total assets		**1,536,854**	**1,378,081**

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2013

Consolidated statement of financial position

(in thousands of Euro)	**Notes**	**30 September 2013**	**31 December 2012**
Shareholders' equity			
Share capital		109,150	109,150
Reserves		166,710	144,221
Retained earnings		35,073	23,540
Profit for the period attributable to equity holders of the parent		17,762	32,574
Equity attributable to equity holders of the parent	10	*328,695*	*309,485*
Capital and reserves attributable to non-controlling interests		1,939	1,772
Profit for the period attributable to non-controlling interests		234	728
Equity attributable to non-controlling interests		*2,173*	*2,500*
Total shareholders' equity		**330,868**	**311,985**
Non-current liabilities			
Employee termination indemnity	12	29,821	31,321
Provisions for risks and charges, non-current	13	10,273	11,797
Derivatives	11	0	1,222
Long-term debt	11	485,642	119,213
Deferred tax liabilities		11,901	12,006
Other non-current liabilities		7	7
Total non-current liabilities		**537,644**	**175,566**
Current liabilities			
Provisions for risks and charges, current	13	26,756	29,297
Trade payables and advances from customers	14	410,423	441,551
Current tax payables		5,249	2,922
Other current liabilities	14	160,817	148,362
Bank borrowings, including current portion of long-term debt, and other financial liabilities	11	65,039	268,334
Total current liabilities		**668,284**	**890,466**
Liabilities directly associated with assets classified as held for sale		58	64
Total liabilities directly associated with assets classified as held for sale		**58**	**64**
Total Shareholders' equity and liabilities		**1,536,854**	**1,378,081**

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2013

Consolidated statement of income

(in thousands of Euro)	Notes	For the 9 months ended 30 September 2013	30 September 2012
Revenue			
Revenue from sales and services		790,095	779,241
Other revenue		1,438	1,450
Total revenue		**791,533**	**780,691**
Operating costs			
Costs of raw materials and consumables		(121,844)	(115,840)
Costs for services and use of third party assets		(288,304)	(300,950)
Personnel costs		(287,337)	(270,118)
Other operating costs		(6,431)	(6,737)
Capitalized internal construction costs		1,788	0
Amortization, depreciation, write-downs and write-backs of assets	4,5	(28,029)	(28,761)
Accrual of provisions for risks and charges	13	(5,357)	(5,911)
Total operating costs		**(735,514)**	**(728,317)**
Operating income		**56,019**	**52,374**
Financial income and expenses			
Share of net profit of associates		1,986	1,587
Dividend and income (loss) from sale of investments		358	130
Financial income		1,885	3,356
Financial charges		(21,022)	(17,857)
Gains / (losses) on exchange rate		1	(2)
Profit (loss) before taxes from continuing operations		**39,227**	**39,588**
Income taxes		(21,231)	(21,035)
Profit (loss) from continuing operations		**17,996**	**18,553**
Profit (loss) from discontinued operations		0	(1)
Net profit (loss) for the period		**17,996**	**18,552**
Net profit (loss) for the period attributable to non-controlling interests		(234)	(281)
Net profit (loss) for the period attributable to equity holders of the parent		**17,762**	**18,271**

(amounts in Euro)	30 September 2013	30 September 2012
Basic earnings per share	0.163	0.167
Diluted earnings per share	0.163	0.167
Basic earnings per share from continuing operations	0.163	0.167
Diluted earnings per share from continuing operations	0.163	0.167

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2013

Consolidated statement of comprehensive income ([3])

(in thousands of Euro)	Notes	For the 9 months ended 30 September 2013	30 September 2012
Net profit for the period		**17,996**	**18,552**
Other components of the comprehensive income, which will be subsequently reclassified under profit/loss for the year:			
Net gain/(loss) on Cash Flow Hedge		*1,222*	*(199)*
Income taxes on Cash Flow Hedge		*(336)*	*55*
Net effect on gains (losses) of cash flow hedge for the period	11	886	(144)
Share of other comprehensive income of entities accounted for using the equity method, which will be subsequently reclassified under profit/loss for the year	7	563	(471)
Other components of the comprehensive income for the period, which will be subsequently reclassified under profit/loss for the year		***1,449***	***(615)***
Other components of the comprehensive income, which will not be subsequently reclassified under profit/ loss for the year:			
Actuarial gains (losses) on defined benefit plans		*0*	*(1,691)*
Income taxes		*0*	*465*
Net effect of actuarial gains/(losses)	12	0	(1,226)
Share of other comprehensive income of entities accounted for using the equity method, which will not be subsequently reclassified under profit/loss for the year	7	0	(95)
Other components of the comprehensive income for the period, which will not be subsequently reclassified under profit/loss for the year		***0***	***(1,321)***
Total profit (loss) in the Statement of Comprehensive Income, net of taxes		**1,449**	**(1,936)**
Total comprehensive income (loss), net of tax		**19,754**	**16,616**
Attributable to:			
Equity holders of the Parent		19,911	16,335
Non-controlling interests		234	281

[3] With effect from the financial years beginning on 1st January 2013 or later, the statement of comprehensive income is required to identify and group any items which, upon the occurrence of specific conditions, will be subsequently reclassified to the income statement and, separately, any items which will not be reclassified to the income statement. Accordingly, the MFM Group has recognized, for the first time in the current year, the items of the statement of comprehensive income in the two abovementioned subgroups.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2013

Consolidated Statement of changes in shareholders' equity

(in thousands of Euro)	Issued capital	Reserves	Retained earnings	Result of the period	**Group's shareholders' equity**	*Non-controlling interests*	**Total shareholders' equity**
1 January 2013	**109,150**	**144,221**	**23,540**	**32,574**	**309,485**	**2,500**	**311,985**
Dividends distribution					**0**	*(566)*	**(566)**
Allocation of prior year result		21,040	11,533	(32,574)	**0**	*0*	**0**
Change in scope of consolidation					**0**	*4*	**4**
Total comprehensive income for the period		1,449		17,762	**19,211**	*234*	**19,445**
30 September 2013	**109,150**	**166,710**	**35,073**	**17,762**	**328,695**	**2,173**	**330,868**

(in thousands of Euro)	Issued capital	Reserves	Retained earnings	Result of the period	**Group's shareholders' equity**	*Non-controlling interests*	**Total shareholders' equity**
1 January 2012	**109,150**	**139,053**	**20,185**	**11,124**	**279,512**	**13,242**	**292,754**
Dividends distribution					**0**	*(755)*	**(755)**
Allocation of prior year result		8,209	2,916	(11,124)	**0**	*0*	**0**
Acquisition/ transfer of minority interests in subsidiaries			438		**438**	*(10,637)*	**(10,199)**
Total comprehensive income for the period		(1,936)		18,271	**16,336**	*281*	**16,617**
30 September 2012	**109,150**	**145,326**	**23,539**	**18,271**	**296,286**	**2,131**	**298,417**

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2013

Consolidated statement of cash flows

(in thousands of Euro)	Notes	For the 9 months ended	
		30 September 2013	**30 September 2012**
Profit before taxes from continuing operations		39,227	39,588
Amortization, depreciation, write-downs and (write-backs) of assets		28,029	30,107
Accrual to provisions for risks and charges		5,357	5,911
Employee termination indemnity provision		1,169	1,361
Share of net profit of associates		(249)	(274)
Income tax paid		(5,962)	(22,220)
Cash flow from current operations		**67,571**	**54,472**
Decrease (increase) of inventories		3,133	1,148
Decrease (increase) of trade receivables and advances to suppliers		(69,184)	(11,975)
Decrease (increase) of other current assets		(2,286)	(3,976)
Increase (decrease) of trade payables and advances from customers		(30,735)	(63,795)
Increase (decrease) of other current liabilities		12,191	2,390
Payments of employee termination indemnity		(2,867)	(4,482)
Utilization of provisions		(9,422)	(11,044)
Change in operating assets and liabilities		**(99,170)**	**(91,734)**
Net cash flow from operating activities		**(31,599)**	**(37,261)**
Purchase of intangible assets, net of sales		(6,629)	(5,134)
Purchase of property, plant and equipment		(19,480)	(24,938)
Proceeds from sales of property, plant and equipment		489	805
Acquisition of investments		(207)	(13,225)
(Decrease) increase of financial assets		399	2,080
Net cash used in business combinations	3	(854)	(5,262)
Gain/(loss) from sales of assets classified as held for sale		(6)	(1)
Net cash flow used in investing activities		**(26,288)**	**(45,675)**
Net cash flow used in investing activities		159,464	102,111
Dividends paid		(566)	(755)
Change in scope of consolidation		4	438
Net cash flow from / (used in) financing activities		**158,903**	**101,794**
Changes in cash and cash equivalents		**101,016**	**18,858**
Cash and cash equivalents at the beginning of the period		51,987	42,656
Changes in cash and cash equivalents		101,016	18,858
Cash and cash equivalents at the end of the period		**153,003**	**61,514**
Details of cash and cash equivalents			
Cash and bank current accounts		153,003	61,514
Total cash and cash equivalents		**153,003**	**61,514**

Supplementary information *(in thousands of Euro)*	**30 September 2013**	**30 September 2012**
Interest paid	(12,440)	(16,202)
Interest received	1,322	1,691
Dividends received	2,095	1,443

CONDENSED EXPLANATORY NOTES

1. General information

The Interim Report on operations of the Manutencoop Facility Management Group ("the MFM Group") for the period ended 30 September 2013 consists of the Interim Report and of the Condensed Consolidated Financial Statements at 30 September 2013, which were prepared in the application of IAS 34 – Interim Financial Reporting.

The publication of the Interim Report on operations of MFM Group for the period ended 30 September 2013 was authorized by resolution of the Management Board of 20 November 2013.

The Group is 71.89% owned by Manutencoop Società Cooperativa, with registered office in Zola Predosa (BO), which in turn exercises management and coordination activities over the Group.

2. Accounting standards and basis of presentation

The condensed consolidated financial statements at 30 September 2013 comprise the *Consolidated statement of financial position*, the *Consolidated Statement of Income*, the *Consolidated Statement of Comprehensive Income*, the *Consolidated Statement of changes in shareholders' equity*, the *Consolidated Statement of cash flows* and the *Condensed explanatory notes*.

The amounts presented in the statements and in the explanatory notes are compared with those as at 31 December 2012, while the economic values included in the statement of comprehensive income and in the statement of cash flows are compared with those as at the first nine months of 2012.

The condensed consolidated financial statements at 30 September 2013 were prepared on a historical cost basis, except for the derivative financial instruments that have been measured at fair value.

The statement of financial position sets forth assets and liabilities distinguishing between current and non-current. The statement of income classifies costs by nature and the statement of comprehensive income sets forth the result for the period added with income and expenses, that in accordance with IFRS, are directly recognized in the shareholders' equity. The statement of cash flows has been prepared on the basis of the indirect method and presented in accordance with IAS 7, distinguishing between cash flow from operating, investing and financing activities.

The condensed consolidated financial statements at 30 September 2013 have been presented in Euro, which is the Group's functional currency. All values showed in the statements and in the condensed explanatory notes are in thousands of Euro, unless otherwise stated.

2.1 Statement of compliance with international accounting standards (IFRS)

The condensed consolidated financial statements at 30 September 2013 have been prepared in compliance with IAS 34 - *Interim Financial Reporting*.

The condensed consolidated financial statements do not include all the information required for the complete annual financial statements prepared according to IAS 1, and must be read together with the Consolidated Financial Statements as at 31 December 2012.

2.2 Changes in accounting standards and disclosures

The criteria adopted for the preparation of the condensed consolidated Financial Statements at 30 September 2013 are consistent with those used to prepare the annual consolidated financial statements as at 31 December 2012, to which reference is made for their detailed presentation, with the exception of the aspects detailed below for the determination of the taxes and standards and interpretations which are newly issued and applicable from 1 January 2013.

These include IAS 19 - Employee Benefits, IFRS 13 - Fair Value Measurement and the amendments to IAS 1 - Presentation of Financial Statements. The nature and effects of these changes are described below as required by IAS 34.

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Various other new standards and amendments came into force for the first time in 2013, but they have no significant impact on the condensed consolidated financial statements. The nature and impact of all new standards/amendments are listed below.

IAS 1 Presentation of Financial Statements – Presentation of items of other comprehensive income (OCI). The amendment to IAS introduces the grouping together of the items presented in items of other comprehensive income. The items that might be reclassified in the income statement in future (e.g. net profit on hedges of net investments, differences arising from translation of financial statements in foreign currency, net profit on cash flow hedges and net profit/loss from financial assets available for sale) must now be presented separately from the items that will never be reclassified (e.g. actuarial gains/losses from defined-benefit plans and the revaluation of land and buildings). The amendment only regards the method of presentation and has had no impact on the Group's financial position or results.

IAS 12 Deferred Tax: Recovery of Underlying Assets. This amendment clarifies the calculation of deferred tax on investment property measured at fair value. It introduces the rebuttable presumption that the carrying amount of an investment property measured using the fair value model set out in IAS 40 must be recovered through sale and, consequently, that the relative deferred tax should be calculated on a sale basis. The presumption is rebutted if the investment property is depreciable and is held with the aim of consuming all the rewards deriving from the investment itself over time instead of recovering these rewards through sale. The amendment has had no impact on the Group's financial position, its results or its disclosures.

IAS 34 Interim financial reporting and segment information for total assets and liabilities. The amendment clarifies the requirements under IAS 34 relating to segment information, to improve consistency with the requirements in IFRS 8 *Operating Segments*. It becomes necessary to give information on the total assets and liabilities for reportable segment only when the amounts are regularly provided to the highest operating decision level (CODM - chief operating decision maker) and there has been a material change in the total costs presented in previous annual consolidated financial statements of the entity for the specific reportable segment. As a result of this change, the Group now also includes information on the total liabilities by segment, as these are provided to the CODM.

IFRS 7 Disclosures – Offsetting financial assets and liabilities – Amendments to IFRS 7. These amendments require the entity to disclose information regarding rights of set-off and related agreements (e.g. security). The information will give the reader of the financial statements the necessary information for assessing the effect of offsetting agreements on the entity's financial position. The new disclosures are required for all financial instruments subject to offsetting in accordance with IAS 32, Financial Instruments: Presentation. These disclosures are also required for financial instruments that are subject to master netting agreements or similar arrangements regardless of whether they are or are not offset in accordance with IAS 32. These amendments have had no impact on the Group's financial position or results.

IAS 19 (revised) – Employee Benefits. IAS 19 (revised) contains substantial amendments to accounting for defined-benefit plans, including actuarial gains and losses, which are now obligatorily recognized under items of other comprehensive income and are permanently excluded from the income statement. The expected return on plan assets is no longer recognized in the income statement, while it is necessary to recognize interest on the net liabilities (assets) of the plan (interest that is to be calculated using the same rate of interest as that applied to discount the obligation) and past-service cost, which is now recognized in the income statement on the earlier of (i) the date on which the plan is subject to amendments or curtailments; or (ii) the date on which the related costs for the restructuring or termination of the employment relationship are recognized. Other amendments include new disclosures, such as those regarding sensitive qualitative information. The change to IAS 19 (revised) has had no impact on the net obligation of the defined-benefit plan arising from the difference in accounting for interest on the plan assets and past service cost inasmuch as, in the past, the MFM Group already chose the option of accounting for actuarial gains and losses under items of other comprehensive income.

IFRS 13 Fair Value Measurement. IFRS 13 introduces unequivocal guidance for all fair value measurements under IFRS. IFRS 13 does not affect cases in which the utilisation of fair value is required, but provides guidance on how to measure fair value in the context of IFRS when the

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application of fair value is required or allowed by these international accounting standards. The application of IFRS 13 has not had any material impact on the fair value measurements carried out by the Group. IFRS 13 also requires specific disclosures regarding fair value, some of which replace the information requirements at present envisaged by other standards, including IFRS 7, Financial Instruments: Disclosures.

IFRIC 20 Stripping Costs in the Production Phase of a Surface Mine. This interpretation applies to stripping costs in the production phase of a surface mine. The interpretation regards accounting for the benefits arising from stripping activities. The new interpretation has not had any impact on the Group's condensed consolidated financial statements.

In addition to the amendments and new accounting standards summarized above, IFRS 1, First-time Adoption of International Financial Reporting Standards, has also been amended. The amended version is effective for the financial years starting on 1 January 2013 or afterwards. This amendment is not relevant to the Group, which is not a first-time user of IFRS.

The Group did not provide for the early adoption of any standard, interpretation or improvement issued but still not obligatorily in force.

More specifically, the following accounting standards must be applied starting from 1 January 2014, but on a voluntary basis starting from 1 January 2013:

- *IFRS 10 – Consolidated Financial Statements.* The new accounting standard redefines the concept of control, expanding its scope and introducing new application rules for the identification of companies that must be consolidated. New accounting rules are also established for the drafting of the consolidated financial statements, replacing the so-called "proportional method".
- *IFRS 11 – Joint Arrangements.* The new standard requires an evaluation of the substance of entities that were "jointly-controlled entities" according to IAS 31 and provides operating guidelines for performing said valuation. The accounting method used for the consolidation of joint-ventures is the equity method.
- *IFRS 12 - Disclosure of Interests in Other Entities.* The new standard provides a general overview of the information relating to interests in other entities, such as joint arrangements, equity investments in subsidiaries, associates and other interests not falling within the consolidation area.

The Group is currently analysing the standards indicated and assessing their impact on its Consolidated Financial Statements.

2.3 Discretionary assessments and significant accounting assumptions

The preparation of the condensed consolidated Financial Statements requires Management Boards to make discretionary assessments, estimates and assumptions that affect the amounts of revenues, costs, assets and liabilities, and the indication of contingent liabilities at the date of the financial statements. However, the uncertainty of these assumptions and estimates could lead to outcomes which may require a significant adjustment to the carrying amount of said assets and/or liabilities in the future.

Discretionary assessments

The main decisions taken by the Directors, on the basis of discretionary assessments (excluding those relating to accounting estimates), in the application of the accounting standards of the Group, with a significant effect on the values recognized in the accounts are the following:

- the adoption, starting from 2007, of the *continuity of values* principle for the recognition of business combinations under common control.
  Application of this principle gives rise to the recognition in the statement of financial position of values equal to those that would be recorded if the companies involved in the business

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combination had always been combined. The net assets of the acquired entity are therefore recorded on the basis of the carrying amounts included in their respective accounts before the transaction.

- The application, starting from 2005 which is the first year in which the Group drafted the Consolidated Financial Statements in compliance with IAS/IFRS, of the full proportional consolidation method to companies held under a joint ventures with other shareholders, in accordance with IAS 31.

Uncertainty of estimates

The key assumptions regarding the future and other significant sources of uncertainty relating to estimates as at the period ending date of the condensed consolidated financial statements are detailed below.

Impairment test

Goodwill is subject to impairment test at least annually, or more frequently if there is an indication of potential impairment in the carrying amounts. This requires an estimate of the value in use of the CGU (cash-generating unit) to which the goodwill is allocated, in turn based on an estimate of expected cash flows from the CGU and their discounting on the basis of a suitable discount rate.

At 30 September 2013, the carrying amount of the goodwill stood at € 418,234 thousand (31 December 2012: € 418,724 thousand). More details are given in note 6.

Recognition of the present value of liabilities for Put Options on minority shares of subsidiaries and of the present value of liabilities for Earn-outs on acquisitions made

The Group holds majority interests in two subsidiaries in relation to which the minority shareholders hold PUT options, which can be exercised in the future at prices determined on the basis of certain parameters that require estimates from management for the purposes of reliable valuation.

Similarly, the contract for the purchase of certain majority interests in subsidiaries provided for the transferors, i.e. the currently minority shareholders, to be granted an earn-out upon the fulfilment of given conditions on a certain future date. In this case, the correct recognition in the financial statements of the related liability requires management to make some estimates to determine the expected relevant parameters.

Income taxes for the period

The income taxes for the period have been recognized by applying the best estimate of the expected weighted-average tax rate for the entire current financial year to the results for the period. A separate estimate is determined for IRES and IRAP, as provided by IAS 34 B.14.

The amounts allocated for taxes in the interim period are adjusted in subsequent interim periods of the same year pursuant to any changes in the estimated annual tax rate.

Other financial position items

Management also needed to use estimates in determining:

- accruals to bad debt provision and provisions for future risks and charges;
- main assumptions applied to the actuarial valuation of the TFR (employee benefits), such as the future turnover rate and discount financial rates;
- inventories of contract work in progress, particularly in relation to the total amount of estimated costs to complete used to determine the percentage of completion.

Consolidation principles

The condensed consolidated Financial Statements include the financial statements of Manutencoop Facility Management S.p.A. (the "Parent Company, "MFM S.p.A." or simply "MFM") and its

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subsidiaries, prepared as at 30 September 2013. The financial statements of the subsidiaries have been prepared by adopting for each closing date the same accounting standards as those applied for the parent company.

All Intra-Group balances and intercompany transactions, including unrealized profits and losses arising from intra-Group transactions, which are recognized under assets, are eliminated in full.

Subsidiaries are fully consolidated starting from the acquisition date, i.e. the date on which the Group acquires control, and are deconsolidated on the date in which control is transferred out of the Group.

Acquisitions of subsidiaries, with the exception of those deriving from combinations of entities subject to common control, are accounted for using the purchase method. This involves the allocation of the cost of the business combination to the fair values of assets, liabilities and contingent liabilities acquired at the acquisition date and the inclusion of the result of the company acquired starting from the date of acquisition until the end of the fiscal year. Joint-venture with other shareholders are consolidated proportionally, whereas associates are accounted for under equity method.

Changes in the Group's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

Minority interests represent the portion of profits or losses and net assets not held by the Group and are disclosed under a separate item in the consolidated statement of income and in the consolidated statement of financial position under equity items, separately from the Group's equity.

The consolidation area as at 30 September 2013 is shown below.

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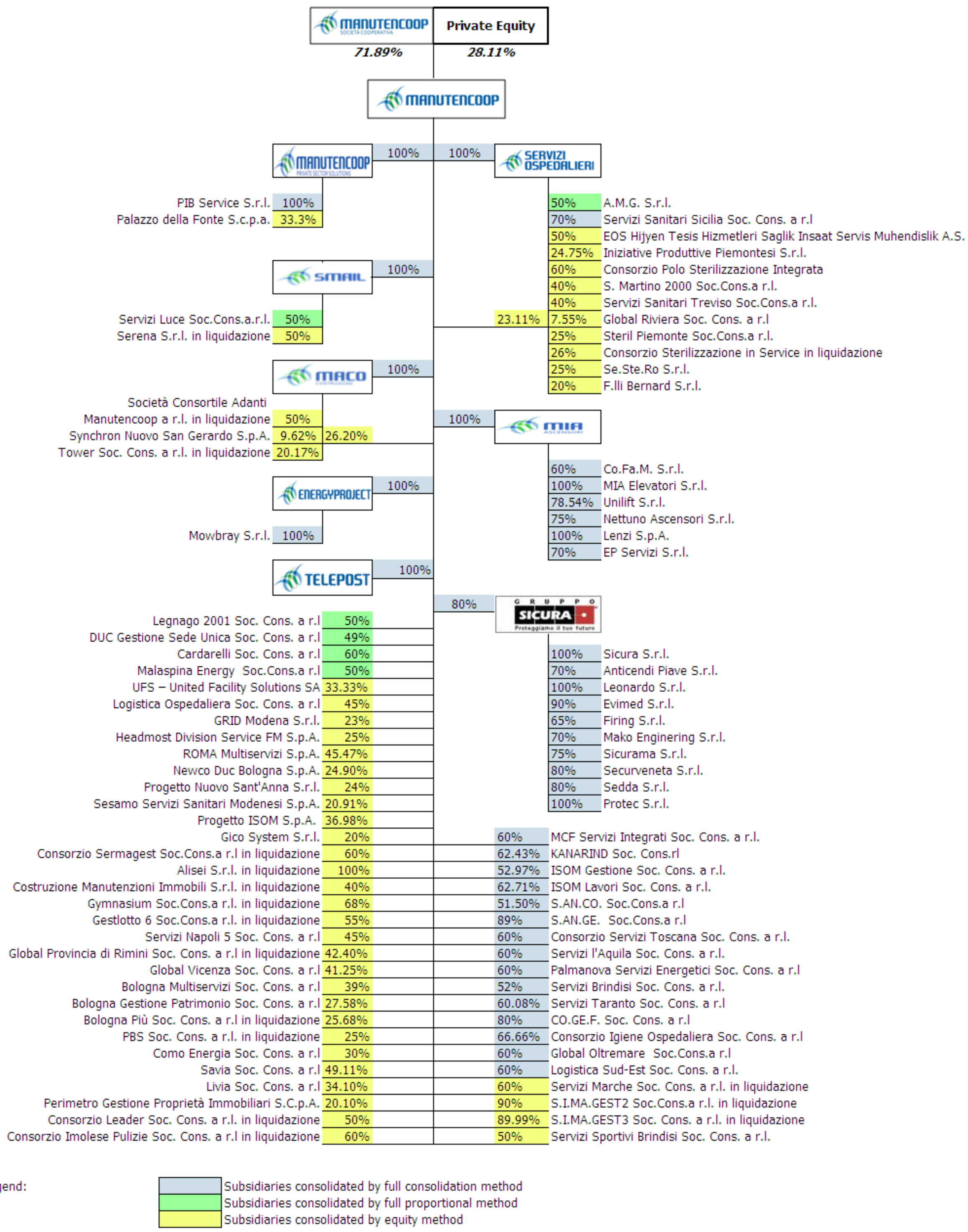

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Below are reported the most significant changes within the Group:

- On 6 April 2013, the shareholders' meeting of MIA Servizi Torino S.r.l. (a single quotaholder company) resolved to change its company name to MIA Elevatori S.r.l. and moved its registered office from Turin (TO) to Modena (MO). Furthermore, on 12 April 2013, the shareholders’ meeting of Energyproject S.p.A. (a sole-shareholder company) resolved to transform the company into a Limited Liability Company (“*Società a responsabilità limitata*”). The resolution became effective on 26 April 2013.
- On 5 July 2013 the subsidiary Energyproject S.r.l. acquired from Verde Vivo S.a.r.l. (a company incorporated under Luxembourg law) the total quota in Mowbray S.r.l., a company incorporated under Italian law and with registered office in Milan, which is active in the construction and operation of photovoltaic projects and plants. Currently this company is the sole owner of the photovoltaic plant named “Modena Fiere Pensiline”, which is operated by the same and which has been built and developed by Energyproject in its capacity as an EPC contractor. The transfer of the quotas took place at an overall price of € 705 thousand.
- 5 July 2013 saw the incorporation of United Facility Solutions S.a., based in Brussels, of which MFM S.p.A. as founder shareholder, together with its French partner Atalian Holding Development and Strategy S.a.r.l. and its Spanish partner Clece S.a.. The aim of this special purpose vehicle is to foster a European alliance among leading companies in their respective national facility management markets that can capture market shares by acquiring customers with cross-border distribution businesses, at the moment out of reach of single members or associates. The main commercial targets are multinationals and transnational public customers (e.g. the European Community, the United Nations, etc.).
- On 24 July 2013 the subsidiary MIA S.p.A. signed a deed of sale with the minority shareholders of Lenzi S.p.A. for all the shares they held, partially amending and supplementing the investment agreement executed during 2010. The new agreement set the price for the transfer of the shares at € 8.6 million, to be paid within 15 January 2014, carrying interest at 7.9%. After the execution of this agreement, MIA S.p.A. has total control over Lenzi S.p.A.. On the same date MIA S.p.A. also signed a preliminary agreement for the purchase of a business unit organised and managed by Lenzi Impianti S.r.l., a company which manufactures, installs and sells elevators and hoists. The price was initially set at € 820 thousand, subject to adjustments, and it is to be paid within October 2014. The effective date of the transfer was set as 1 August 2013.
- 29 July 2013 saw the incorporation of EOS Hijyen Tesis Hizmetleri Saglik Insaat Servis Muhendislik A.S., a company incorporated under Turkish law, with a share capital of 250,000 Turkish Liras, of which the subsidiary Servizi Ospedalieri S.p.A. holds a stake of 50%. This project envisages a partnership with a Turkish operator also working in the local healthcare sector in order to take part in two projects for the construction and management of hospital sterilisation systems, with the prospect of possible further activities in the Turkish public and private healthcare sterilisation sector.

3. Business combinations

Acquisition of the “Auchan” business unit

On 30 May 2013 Auchan S.p.A. sold Manutencoop Private Sector Solutions S.p.A. (a wholly-owned subsidiary of MFM S.p.A.) a business unit providing maintenance services for the Italian Auchan retail network. This business unit was transferred with effect from 1 June 2013 and consists of materials used for the business activities, the employees’ employment contracts and valid contracts related to its business.

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This transaction was carried out against a consideration of € 70 thousand, fully paid up after completion. There was also provision for future adjustments related to the interim period of management of the business unit.

Accounting effects of the acquisition

The acquisition had the nature of a business combination and the Group therefore applied IFRS 3 in accounting for it.

The value of the assets and liabilities acquired on the acquisition date, the difference between purchase value and carrying amount and the net cash flow for the acquisition are presented in the table below:

	Recognized value	Book value
Assets		
Current financial assets	422	422
Total assets	**422**	**422**
Liabilities		
Employee termination indemnity	146	146
Payables to employees	206	206
Total liabilities	**352**	**352**
Fair value of net assets	**70**	**70**
Goodwill	0	
Consideration paid	**70**	

Consideration paid	70
Total value of business combination	**70**
Cash flow of the transaction	
Consideration paid	(70)
Net cash flow used in the transaction	**(70)**

The fair value of the assets and liabilities acquired through the business combination was determined as € 70 thousand and the total consideration for the combination is € 70 thousand.
The net liquidity used in the combination is € 70 thousand.

Acquisition of Mowbray S.r.l.

On 5 July 2013 the subsidiary Energyproject S.r.l. acquired from Verde Vivo S.a.r.l. (a company incorporated under Luxembourg law) the total quota in Mowbray S.r.l., a company incorporated under Italian law and with registered office in Milan, which is active in the construction and operation of photovoltaic projects and plants. Currently this company is the sole owner of the photovoltaic plant named "Modena Fiere Pensiline", which is operated by the same and which has been built by Energyproject in its capacity as an EPC contractor. The transfer of the quotas took place at an overall price of € 705 thousand.

Accounting effects of the acquisition

The acquisition had the nature of a business combination and the Group therefore applied IFRS 3 in accounting for it.

The transaction was carried out against an overall consideration of € 705 thousand, € 605 thousand of which fully paid up after completion and € 100 thousand paid out in escrow.

The value of the assets and liabilities acquired on the acquisition date, the difference between purchase value and carrying amount and the net cash flow generated with the acquisition are presented in the table below:

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	Recognized value	Book value
Assets		
Non-current financial assets	27	27
Inventories	3,306	3,306
Trade receivables and advances to suppliers	230	230
Current tax receivables	12	12
Other current assets	90	90
Cash and cash equivalents	741	741
Total assets	**4,406**	**4,406**
Liabilities		
Trade payables and advances from customers	2,565	2,565
Other financial liabilities	222	222
Total liabilities	**2,787**	**2,787**

Fair value of net assets	**1,619**	**1,619**
"Badwill"	**(914)**	
Consideration paid	**705**	
Consideration paid:		
Consideration paid	705	
Residual debt for the acquisition	0	
Consideration paid	**705**	
Net cash flow generated in the transaction:		
Cash and cash equivalents of the acquired entity	741	
Additional acquisition costs	0	
Consideration paid	(705)	
Net cash flow generated in the transaction	**36**	

The fair value of the assets and liabilities acquired through the business combination was set at € 1,619 thousand, while the total consideration for the combination was € 705 thousand. The negative difference between the acquisition cost and the carrying amount of net assets arising from the business combination, equal to € 914 thousand, was recognized as income in the consolidated statement of income. The net cash flow generated by the combination was equal to € 36 thousand.

Acquisition of the "Lenzi Impianti" business unit

On 24 July 2013 the subsidiary MIA S.p.A. acquired a business unit organised and managed by Lenzi Impianti S.r.l., concerning services for the installation and sale of elevators and hoists. The effective date of the transfer was set as 1 August 2013.

Accounting effects of the acquisition

The acquisition had the nature of a business combination and the Group therefore applied IFRS 3 in accounting for it.

The transaction was carried out against an overall consideration of € 820 thousand, fully paid up.

The value of the assets and liabilities acquired on the acquisition date, the difference between purchase value and carrying amount and the net cash flow for the acquisition are presented in the table below:

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	Recognized value	Book value
Assets		
Property, plant and equipment	28	28
Other intangible assets	680	0
Trade receivables and advances to suppliers	495	495
Other current receivables	258	258
Total assets	**1,461**	**781**
Liabilities		
Employee termination indemnity	52	52
Trade payables and advances from customers	520	520
Other current liabilities	69	69
Total liabilities	**641**	**641**

Fair value of net assets	**820**	**140**
Goodwill	**0**	
Consideration paid	**820**	
Consideration paid:		
Consideration paid	820	
Consideration paid	**820**	
Total value of business combination:		
Consideration paid	(820)	
Net cash flow used in the transaction	**(820)**	

The fair value of the assets and liabilities acquired through the business combination was set at € 820 thousand, equal to the total consideration for the combination.
The net cash flow used in the combination was equal to € 820 thousand.

4. Property, plant and equipment

The table below shows the changes in property, plant and equipment (owned and under a financial lease) in the period ended 30 September 2013:

	Properties	Plant and equipment	Properties under lease	Plant and equipment under lease	Total
At 1 January 2013, net of accumulated depreciation and impairment	5,249	75,027	243	5,753	**86,272**
Additions due to business combinations	0	28	0	0	**0**
Additions from acquisitions	750	16,716	0	2,014	**19,480**
Impairment losses	0	(2)	0	0	**(2)**
Disposals	0	(489)	0	0	**(489)**
Depreciation for the period	(207)	(18,428)	(16)	(622)	**(19,273)**

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Others	(493)	3,886	0	(3,249)	**(36)**
At 30 September 2013	**5,299**	**76,738**	**227**	**3,716**	**85,980**
At 1 January 2013					
Cost	7,409	277,833	375	9,969	**295,586**
Accumulated depreciation and impairment losses	(2,160)	(202,806)	(132)	(4,216)	**(209,314)**
Net Book Value	**5,249**	**75,027**	**243**	**5,753**	**86,272**
At 30 September 2013					
Cost	7,690	296,365	375	8,257	**312,687**
Accumulated depreciation and impairment losses	(2,391)	(219,627)	(148)	(4,541)	**(226,707)**
Net Book Value	**5,299**	**76,738**	**227**	**3,716**	**85,980**

The additions from acquisitions in the period relate for € 18,037 thousand to investments made by companies operating in the Laundering & Sterilization segment, mainly due to the purchase of linen (€ 9,974 thousand) and to the purchases of plant, machinery and specific equipment (€ 4,684 thousand). Furthermore, during the period the construction and restructuring activities continued, for a total amount of € 750 thousand, at the laundering and sterilization site in Lucca, connected to the linen rental and industrial laundering services provided in the territory and acquired in the previous financial year. Finally, € 1,749 thousand was specifically invested in surgical instrumentation sterilization activities. The residual amount mainly refers to the purchase of machinery and equipment used in the facility management services.

Other changes are mainly made of reclassifications from one class of assets to another, first of all after the purchase of leased goods and equipment. For greater clarity, items previously reported as "plant under lease"- cogeneration plants used in project financing - were reclassified during the quarter among the Group's own plant and machinery. Furthermore, after the completion of enlargement works at the Lucca industrial site, used for sterilisation and laundering, some of the new additions previously reported as properties were put in a more correct depreciation class.
Finally, there were also other minor changes arising from the deconsolidation of consortia controlled during 2013.

5. Intangible assets

The table below shows the changes in intangible assets in the period ended 30 September 2013:

	Other intangible assets	**Goodwill**	**Total**
At 1 January 2013, net of accumulated amortization and impairment	**26,919**	**418,724**	**445,643**
Additions due to business combinations	680	0	**680**
Additions from acquisitions	7,334	0	**7,334**
Disposals	(215)	(490)	**(705)**
Amortization of the period	(6,258)	0	**(6,258)**
Impairment losses	(1)	0	**(1)**
Other	(3)	0	**(3)**

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At 30 September 2013	**28,456**	**418,234**	**446,690**
A 1 January 2013			
Cost	73,069	421,117	**494,186**
Accumulated amortization and impairment losses	(46,150)	(2,393)	**(48,543)**
Net Book Value	**26,919**	**418,724**	**445,643**
At 30 September 2013			
Cost	81,120	420,627	**501,747**
Accumulated amortization and impairment losses	(52,664)	(2,393)	**(55,057)**
Net Book Value	**28,456**	**418,234**	**446,690**

Goodwill is tested annually for impairment; for more details please refer to note 6.
No additions were reported in the period as a result of business combinations, while the disposal in the related item relates to the sale of a business unit, previously managed by MIA Servizi Torino S.r.l. to Kone S.p.A..
Other intangible assets, amounting to € 28,456 thousand at 30 September 2013, mainly consist of investments in software carried out as part of the projects aimed at upgrading and enhancing the corporate information systems. The additions from acquisitions made in the period (€ 7,334 thousand) were attributable almost entirely to the investments in software used in the corporate IT systems within the Facility Management SBU.

6. Impairment testing of goodwill

The Group SBUs identified and their composition, in corporate terms, are defined as follows.

SBU – Facility Management
The SBU is identified with:
- Manutencoop Facility Management S.p.A.
- Manutencoop Private Sector Solutions S.p.A.
- SMAIL S.p.A. and the groups controlled by Gruppo Sicura S.r.l. and by MIA S.p.A., operating in the facility management segment as suppliers of more specialist services.
- Telepost S.p.A. which provides internal mailing services for the Telecom Italia Group.
- other minor investee companies operating in the same segment.

SBU – Laundering & Sterilization
The SBU is identified with:
- Servizi Ospedalieri S.p.A., operating in the linen rental and industrial laundering segment for hospitals and the sterilization of linen and surgical instruments
- A.M.G. S.r.l., held under a joint venture (50%) with Servizi Ospedalieri S.p.A..
- other minor investee companies operating in the same segment.

SBU – Other
The SBU is identified with:
- Energyproject S.p.A., which manufactures and sells photovoltaic plants; this business has been progressively wound down starting from 2011.

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- MACO S.p.A., to which the business unit relating to Group "building" activities was conferred in 2009; this company has also been progressively wound down since Group Management does not consider it to be strategic any longer.
- Other minor investee companies operating in the same segment.

The MFM Group's management believes that the above-mentioned SBU structure should be considered consistent with the provisions of the accounting standards, also at the level of the CGUs used for impairment testing.
This breakdown into CGUs is, in fact, fully consistent with the requirements set forth in IAS 36 itself, which requires the impairment test calculations used to be consistent with the reports used by the key decision makers in order to monitor the company performances and determine future development strategies.
The table below sets forth the carrying amounts of the goodwill recognized in the consolidated Financial Statements, and the relative attributions of the CGUs:

Book value of consolidated goodwill	30 September 2013	31 December 2012
Goodwill allocated to Facility Management CGU	405,424	405,914
Goodwill allocated to Laundering/Sterilization CGU	12,810	12,810
Total goodwill	**418,234**	**418,724**

Goodwill is subject to impairment testing on an annual basis or more frequently if there are indications that the asset may have suffered an impairment loss.
At 30 September 2013, the Management did not identify any elements for impairment on the cash generating units and, therefore, it did not proceed to update the impairment test performed at the time of the preparation of the consolidated financial statements as at 31 December 2012.

7. Investments accounted for under the equity method

The Group holds some investments in associates, which for the purpose of consolidation are accounted under the equity method.
A complete list of these investments and the related identification data are provided in Annex II attached to this Interim Report on operations.

At 30 September 2013 the net-book value of the investments valued at Equity amounted to € 28,884 thousand.
The breakdown and changes occurred during the first nine months of 2013 are shown in Annex II attached to the Interim Report on operations.

In the course of the first nine months investments accounted for under the equity method overall recorded a positive result equal to € 1,986 thousand, for the share attributable to the Group, as the algebraic sum of revaluations of € 2,043 thousand and write-downs of € 57 thousand. Furthermore, positive effects have been recognized directly in the shareholders' equity to an overall amount of € 563 thousand.

8. Other elements of non-current assets

The table below sets forth the breakdown of other non-current assets at 30 September 2013 and at 31 December 2012:

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	At 30 September 2013	At 31 December 2012
Other investments	3,056	3,041
Non-current financial assets	11,356	11,455
Other non-current assets	1,813	1,746
	16,225	**16,242**

The financial assets accounted for as "Other investments" relate to investments in companies in which the Group has no significant or controlling interests and that have been acquired for strategic/production purposes. There are also investments in National Cooperative Consortia, as well as investments in production sites, or in other minor activities such as industrial laundry services, performed by minor companies that may also act as sub-contractors. The other investments are measured at purchase or establishment cost, since there is no active market in the securities concerned, which for the most part cannot be freely transferred to third parties due to limitations and restrictions preventing their free circulation.

Non-current financial assets, amounting to € 11,356 thousand at 30 September 2013 (€ 11,455 thousand at 31 December 2012), are composed of:

- € 9,461 thousand of non-current financial receivables due from associates or affiliates (€ 9,402 thousand at 31 December 2012). Some of these are non-interest bearing since they were drawn down from each consortium partner and are thus discounted on the basis of their expected residual maturity, applying Eurirs as the reference interest rate, plus a spread. The face value of these receivables is € 9,904 thousand, while the discounting fund amounts to € 444 thousand.
- € 1,781 thousand of non-current financial receivables from third parties (€ 1,890 thousand at 31 December 2012),
- € 164 thousand of securities held to maturity (€ 163 thousand at 31 December 2012).

Other non-current assets, amounting to € 1,813 thousand (€ 1,746 thousand at 31 December 2012), mainly consist of security deposits related to long-term income-generating manufacturing contracts (€ 1,065 thousand) and long-term prepaid expenses (€ 500 thousand).

9. Trade receivables, advances to suppliers and other current receivables

The following table includes the breakdown of *Trade receivables, advances to suppliers* and *Other current operating receivables* at 30 September 2013 and 31 December 2012:

	At 30 September 2013	*of which from related parties*	At 31 December 2012	*of which from related parties*
Work in progress on order	32,772	*0*	27,421	*6*
Trade receivables, gross	702,796	*18,704*	643,599	*14,127*
Allowance for doubtful accounts	(33,954)	*6*	(33,083)	*0*
Provision for discounting of trade receivables	(291)	*0*	(220)	*0*
Trade receivables due from third parties	**701,323**	***18,710***	**637,717**	***14,133***
Work in progress on order from associates	396	*396*	20	*20*
Trade receivables from parent companies	50	*50*	80	*80*

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Trade receivables from associates	14,123	*14,123*	15,033	*15,033*
Trade receivables from affiliates	1,235	*1,235*	380	*380*
Trade receivables due from Related parties	**15,804**	***15,804***	**15,513**	***15,513***
Advances to suppliers	4,729	*25*	2,267	*0*
Trade receivables and advances to suppliers	**721,856**	***34,539***	**655,497**	***29,646***
Current tax assets within 12 months	7,280	*0*	10,286	*0*
Other current assets due from third parties	13,208	*5*	8,256	*0*
Due from social security institutions	2,746	*0*	2,856	*0*
Due from employees	673	*0*	535	*0*
Other current assets from third parties	**23,907**	***5***	**21,933**	***0***
Current assets from Manutencoop Società Cooperativa	5	*5*	16	*16*
Current assets from associates	78	*78*	78	*78*
Other current assets from related parties	**83**	***83***	**94**	***94***
Accrued income	198	*0*	2	*0*
Prepaid expenses	2,067	*0*	1,661	*0*
Accrued income and prepaid expenses	**2,265**	***0***	**1,663**	***0***
Other current assets	**26,255**	***88***	**23,690**	***94***

The balance of trade receivables and advances to suppliers, which also includes inventories of contract work in progress, amounted to € 721,856 thousand as at 30 September 2013, showing an increase of € 66,359 thousand compared to the amount of € 655,497 thousand recorded as at 31 December 2012.
The change is mainly due to the increase in gross trade receivables, which amounted to € 702,796 thousand at 30 September 2013 (31 December 2012: € 643,599 thousand), against the related adjustment provisions that showed a balance of € 33,954 thousand at 30 September 2013 (31 December 2012: € 33,083 thousand).

No further assignments of trade receivables without recourse took place during the last quarter after the gradual abandonment of revolving programmes for the assignment of trade receivables without recourse to Crédit Agricole Corporate & Investment Bank and to Intesa San Paolo. The first nine months of the financial year saw the assignment of receivables for a total nominal value of € 175.7 million. Furthermore, a non-recurring assignment was carried out with Credemfactor S.p.A –Credito Emiliano Banking Group in relation to the receivables due from a public entity for € 1.1 million. Given the characteristics of the transactions described above, the receivables were derecognized and costs for credit discount for an overall amount of € 602 thousand and for interest discount for € 2,306 thousand were accounted for.
At 30 September 2013, the total receivables transferred through factoring by the Group to factoring agencies and still not collected amounted to € 44.3 million (€ 146.3 million at 31 December 2012, including € 52,7 million related to non-recurring assignments of receivables due from the client Telecom).

A specific allowance for doubtful accounts was recorded in connection with non-performing receivables, which are difficult to fully recover, amounting to € 33,954 thousand at 30 September 2013 (at 31 December 2012: € 33,083 thousand).

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Changes in the provision during the period are detailed as follows:

	At 31 December 2012	Increases	Utilizations	Releases	Business combinations	Other changes	At 30 September 2013
Allowance for doubtful accounts	33,083	2,958	(1,721)	(498)	0	132	33,954

The other changes relate to amounts previously classified as provisions for future charges that for the purpose of clarification have been reclassified and directly deducted from the items to which they referred.

Due to the fact that some payments are constantly delayed by certain Group customers (in particular the Public Administrations), trade receivables due from third parties are discounted.
At 30 September 2013, the provision for discounting of trade receivables amounted to € 291 thousand (31 December 2012: € 220 thousand).
Changes in the provision during the period are detailed as follows:

	At 31 December 2012	Increases	Utilizations	Releases	Business combinations	Other changes	At 30 September 2013
Provision for discounting of trade receivables	220	155	0	(84)	0	0	291

Other current assets, equal to € 26,255 thousand (€ 23,690 thousand at 31 December 2012), increased by an overall amount of € 2,565 thousand in the period.
This item includes the receivables arising from the periodic VAT settlements of some Group companies (€ 7,262 thousand compared to € 7,423 thousand at 31 December 2012). At 30 September 2013, prepaid expenses for € 2,265 thousand (€ 1,663 thousand at 31 December 2012) were also reported, which increased during the period owing to temporal factors arising from having to pay operating costs in advance.

10. Share capital and reserves

(*in thousands of Euro*)	At 30 September 2013	At 31 December 2012
Share Capital - Ordinary shares	109,150	109,150

Ordinary shares have a nominal value of Euro 1 each.

Ordinary shares issued and fully paid up at 30 September 2013 amounted to 109,149,600. The Parent Company does not hold own shares.

Reserves and Retained Earnings

The table below shows changes in shareholders' equity reserves:

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	Share premium reserve	Legal reserve	SE reserves companies valued at SE	Cash flow hedge reserve	SORIE reserve	Other reserves	**Total reserves**
1 January 2012	**145,018**	**15,811**	**(995)**	**(1,035)**	**(2,977)**	**(16,769)**	**139,053**
Allocation of profits of previous years		346	1,326			6,555	**8,227**
Change in the consolidation area						0	**0**
Economic effects on shareholders' equity			(821)	150	(2,388)		**(3,059)**
31 December 2012	**145,018**	**16,157**	**(490)**	**(885)**	**(5,365)**	**(10,214)**	**144,221**
Allocation of profits of previous years		1,312				19,729	**21,041**
Change in the consolidation area							**0**
Economic effects on shareholders' equity			563	885			**1,448**
30 September 2013	**145,018**	**17,469**	**73**	**0**	**(5,365)**	**9,515**	**166,710**

The item *Other reserves* includes the following items, among the others:

- The *reserve originating from the recognition of transactions under common control*, which includes the differences between the purchase cost and the net carrying amount of the assets acquired under business combinations between entities under common control, for a negative amount of € 45,400 thousand as at 30 June 2013.
- The Parent Company's *extraordinary reserve* (€ 55,861 thousand).

The table below shows changes in *Retained earnings*:

	Accumulated profits (losses) of the Parent Company	Consolidation reserve	**Total retained earnings**
1 January 2012	**3,809**	**16,376**	**20,185**
Allocation of profits of previous years		2,897	**2,897**
Change in the consolidation area		458	**458**
31 December 2012	**3,809**	**19,731**	**23,540**
Allocation of profits of previous years		11,533	**11,533**
Change in the consolidation area			**0**
30 September 2013	**3,809**	**31,264**	**35,073**

11. Net financial indebtedness

Net financial indebtedness as of 30 September 2013 amounted to € 382,423 thousand, compared to € 325,580 thousand as of 31 December 2012.

Below is the related breakdown by balance sheet lines:

	At 30 September 2013	**At 31 December 2012**	**change**
Long-term financial debt	(485,642)	(119,213)	(366,429)
Bank borrowings, including current portion of long-term debt, and other financial liabilities	(65,232)	(268,334)	203,102

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Financial liabilities	**(550,874)**	**(387,547)**	**(163,327)**
Derivatives	0	(1,222)	1,222
Gross financial indebtedness	**(550,874)**	**(388,769)**	**(162,105)**
Cash and cash equivalents	153,629	51,987	101,642
Current financial assets	14,822	11,202	3,620
Net financial indebtedness	**(382,423)**	**(325,580)**	**(56,843)**

In August 2013, while the Parent Company MFM S.p.A. was issuing the secured High Yield bonds (Senior Secured Notes) listed on the Euro MTF Market of the Luxembourg Stock Exchange and on the Extra MOT ProSegment of the Italian Stock Exchange, some medium/long-term bank loans were prepaid and some existing short-term credit lines were closed.
This transaction consolidated the borrowing structure of the Group, which now looks forward to future plans for greater financial stability at the service of longer-term corporate strategies.

Bank borrowings, including current portion of long-term debt and other financial liabilities

The items *Long-term financial debt* and *Bank borrowings, including current portion of long-term debt, and other financial liabilities* include both the non-current and current portion of loans from credit institutions and consortium members, respectively.
Furthermore, in application of the financial method of recognizing leases, debts to other lenders are included as well as other current outstanding balances of a financial nature such as, for example, the debt for the acquisition of investments or business units and the liability for dividends to be paid.

The tables below set forth the qualitative breakdown by current and non-current financial liabilities at 30 September 2013 and at 31 December 2012:

		At 30 September 2013		
	Total	**within 1 year**	**from 1 to 5 years**	**after 5 years**
Senior Secured Notes	412,341			412,341
C.C.F.S. loan	17,992		17,992	
BPV loan	31,733	12,514	19,219	
MPS loan	22,478	4,493	17,985	
Other bank loans	244	57	187	
S.Paolo IMI loan	319	73	246	
Banca Bologna – photovoltaic	434	19	86	329
Accrued interest expense within 12 months	6,389	6,389		
Long-term bank borrowings and current portion of long-term bank borrowings	*491,930*	*23,545*	*55,715*	*412,670*
Current bank overdrafts	192	192		
Financial leasing obligations	3,690	1,153	2,341	196
Loans from syndicated shareholders	2,303	689	1,530	84
Loan from the parent company (Manutencoop Cooperativa)	140	140		
Other current financial liabilities	560	560		
Due to factoring agencies	13,688	13,688		
Obligations to factoring agencies	285	285		
Debt for the acquisition of investments	11,025	9,644	1,381	
Potential debt for the acquisition of non-controlling interests	24,803	12,442	12,361	

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Capital contribution to be paid	2,197	2,197		
Financial liabilities measured at fair value through profit and loss	35	35		
Prepaid expenses on financial interest within 12 months	(643)	(7)	(636)	
Dividends to be paid	476	476		
Total financial liabilities	**550,681**	**65,039**	**72,692**	**412,950**

		At 31 December 2012		
	Total	**within 1 year**	**from 1 to 5 years**	**after 5 years**
BNL/BNP loan	42,000	21,000	21,000	
C.C.F.S. loan	29,993	29,993		
Unicredit (formerly Teckal) loan	5,568	5,568		
BPCI- UBI Group loan	8,972	2,986	5,986	
BPV loan	37,888	12,394	25,494	
MPS loan	23,949	4,788	19,161	
BPER loan	12,713	3,626	9,087	
Banco San Geminiano and San Prospero loan	3,852	3,852		
Other bank loans	391	158	233	
S.Paolo IMI loan	353	72	281	
Banca Bologna – photovoltaic	447	18	82	347
Long-term bank borrowings and current portion of long-term bank borrowings	*166,126*	*84,455*	*81,324*	*347*
Current bank overdrafts	147,100	147,100		
Financial leasing obligations	2,387	800	1,560	27
Loans from syndicated shareholders	2,316	703	1,530	83
Loan from the parent company (Manutencoop Cooperativa)	66	66		
Other current financial liabilities	384	384		
Due to factoring agencies	31,371	31,371		
Debt for the acquisition of investments	2,442	500	1,942	
Potential debt for the acquisition of non-controlling interests	32,728	328	32,400	
Capital contribution to be paid	2,197	2,197		
Financial liabilities measured at fair value through profit and loss	237	237		
Prepaid expenses on financial interest within 12 months	(104)	(104)		
Accrued interest expense within 12 months	103	103		
Dividends to be paid	194	194		
Total financial liabilities	**387,547**	**268,334**	**118,756**	**457**

Following are some details on significant items comprising on the above financial liabilities.

Senior Secured Notes (MFM S.p.A.)

On 2 August 2013 the Parent Company MFM S.p.A. issued secured High Yield bonds (Senior Secured Notes) due 1 August 2020, restricted to institutional investors. The proceeds of the transaction were used to repay most of the existing bank loans and replace the revolving programmes for the assignment of trade receivables without recourse. The bonds, which are listed on the Euro MTF Market of the Luxembourg Stock Exchange and on the Extra MOT Pro Segment of the Italian Stock

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Exchange, was issued for a nominal value of € 425 million, with an issue price below par by 98.713%, with a fixed annual 8.5% coupon on a six-monthly settlement basis.

Revolving Credit Facility (MFM S.p.A.)
In the framework of the bond issue process, on 31 July 2013 the Parent Company also signed a 3-year Revolving Credit Facility (RCF) agreement that assures a revolving credit line, which can be activated on request, for a nominal amount of € 30.0 million with a pool of banks made up of UniCredit S.p.A., J.P. Morgan Chase Bank S.A. Milan Branch, Cassa di Risparmio in Bologna S.p.A. and Mediobanca – Banca di Credito Finanziario S.p.A.. This line was granted to meet possible temporary cash requirements and thus gave the Group additional financial flexibility. To date it has not yet been utilised.

CCFS loan (MFM S.p.A.)
During the 2013 financial year, the Parent Company MFM entered into a loan agreement with Consorzio Cooperativo Finanziario per lo Sviluppo (CCFS) for a debt on account of capital of € 18,000 thousand, falling due in January 2016. The loan has a variable interest rate plus a spread and replaced the credit facility granted to the Company by the same bank, and that had a residual debt of € 30,000 thousand as at 31 December 2012, falling due in July 2013.

Banco San Geminiano and San Prospero loan (Servizi Ospedalieri S.p.A.)
The unsecured loan from Banco San Geminiano e San Prospero was disbursed to Servizi Ospedalieri S.p.A. on 13 March 2008, and was repayable in 8 six-monthly instalments in arrears. This loan was paid off on the maturity date (30 June 2013) (the balance at 31 December 2012 was € 3,852 thousand).

BNL/BNP loan (MFM S.p.A.)
To meet the financial requirements arising from the acquisition of Pirelli IFM S.p.A (afterwards Altair IFM S.p.A. and now merged into MFM S.p.A.), in December 2008 MFM S.p.A. executed a pool loan agreement with Banca Nazionale del Lavoro as Agent, repayable in six-monthly instalments up to 23 December 2014. After the issue of the Senior Secured Notes on 2 August 2013, this loan was prepaid.

Unicredit (MFM S.p.A., formerly Teckal) loan
At the time of the acquisition of the merged company Teckal S.p.A. in 2007, the Group paid off a preceding loan of € 18,437 thousand from Unicredit to the acquired company and the previously existing vendor loan of € 11,438 thousand, taking out a nominal loan of € 25,000 thousand from Unicredit. After the issue of the Senior Secured Notes on 2 August 2013, this loan was extinguished.

BPCI -UBI Group (MFM S.p.A.) loan
On 30 November 2010 the Group executed a loan agreement of € 15 million with Banca Popolare del Commercio e Industria of the UBI Banca Group. This loan carried variable interest at 1-month Euribor plus a spread, expiring on 30 November 2015 and was to be repaid at six-monthly intervals. After the issue of the Senior Secured Notes on 2 August 2013, this loan was prepaid.

Banca Popolare Emilia Romagna loan (MFM S.p.A.)
The loan of € 12,750 thousand taken out from Banco Popolare Emilia Romagna, expiring on 23 June 2016, envisaged a six-monthly repayment plan on variable rates of interest. After the issue of the Senior Secured Notes on 2 August 2013 this loan was prepaid.

Current bank overdrafts
Current bank overdrafts are not backed by any guarantee. On 2 August a part of the proceeds from the issue of the Senior Secured Notes was used to close existing short-term credit lines for Parent Company MFM and its major subsidiaries.

Loan from the Parent Company (Manutencoop Cooperativa)

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The Parent Company MFM holds a financial account on which transactions with its controlling company Manutencoop Società Cooperativa are settled. The account accrues interest at the 3-month Euribor rate plus a spread and is repayable on demand. The agreement related to this financial account is renewable by tacit agreement.

Capital contribution to be paid

The Group recognized obligations for capital contribution to be paid to unconsolidated companies for € 2,197 thousand, € 2,192 thousand of which relates to the incorporation of Synchron Nuovo San Gerardo S.p.A..

Debt for the acquisition of investments

This line, amounting to € 11,025 thousand at 30 September 2013 (€ 2,442 thousand at 31 December 2012) relates to the amounts still not paid to the transferor within business combinations.
On 24 July 2013 an investment agreement was signed to supplement the provisions of the previous agreement in 2010 between MIA S.p.A. and the minority shareholders of Lenzi S.p.A., which led, in 2012, to the recognition of a liability for the Put option granted to the latter on 40% of the investment in the company. The new agreement brought forward the time of the sale of the shares, the sale price and methods of payment, to be carried out within January 2014. The value of the liability has therefore already been adjusted in the interim consolidated financial statements and it has been reclassified as a short-term liability (€ 8,723 thousand).
Furthermore, MIA S.p.A. holds commitments to deposit amounts in escrow for a total of € 2,142 thousand, against the already deposited € 660 thousand with the contractually identified parties, recognized under *Other current financial assets*.
Furthermore, in the course of the third quarter, a deposit was established by Energyproject S.r.l. for € 100 thousand, linked to the acquisition of Mowbray S.r.l.. Lastly, commitments by Manutencoop Private Sector Solutions S.p.A. were recorded for € 60 thousand.

Potential debt for the acquisition of non-controlling interests

Any potential debt for the acquisition of investments, recognized to an amount of € 24,803 thousand, related to:

- the current value of the earn-out to be paid to the minorities of Gruppo Sicura S.r.l., that has been estimated at € 12,384 thousand. The liability is expected to be paid in the course of the 2014 financial year: therefore, it was reclassified as a short-term liability. Furthermore, a present value of € 7,762 thousand was also recognized for the Put option held by the minorities of the same company in relation to 20% of the share capital that is still owned by them.
- the current value of the Put option granted to the minorities of Cofam S.r.l. (acquired by MIA S.p.A. at the beginning of 2009), relating to the 40% stake in share capital that they still own, estimated at € 3,459 thousand.
- the current value of the earn-out to be paid in relation to the acquisition of ABM S.r.l. by MIA S.p.A. (merged by incorporation into Unilift S.r.l. during 2012) estimated at € 217 thousand.
- the current value of the Put option granted to the minorities of Unilift S.r.l. (merged by incorporation into ABM S.r.l. in 2012) estimated at € 924 thousand.
- the current value of the earn-out to be paid to the previous quotaholders of SIE S.r.l., acquired in 2012 by MIA S.p.A. and subsequently merged by incorporation into it, estimated at € 37 thousand.
- the current value of the earn-out to be paid to the previous owners of MIND S.r.l., acquired in 2012 by MIA S.p.A. and subsequently merged by incorporation into it, estimated at € 291 thousand.

In connection with the fair value measurement of the items described above, the Group recognized net financial charges against their fair value for € 1,139 thousand.

Derivatives

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The Group entered into 3 different interest rate swaps to cover any risk arising from fluctuations in the variable interest rate of the loan agreement entered into with BNL/BNP in the course of 2008 in support of the business combinations carried out.
Following the above-mentioned issue of Senior Secured Notes and the early repayment of the said loan, the abovementioned IRS contracts were terminated and then subject to unwind*,* on the basis of the mark-to-market value recorded as at 1 August 2013. The overall unwinding value, equal to € 721 thousand, was credited to respective participating banks at the value date of 5 August 2013 and recognized as a financial charge for the period.

Cash and cash equivalents

The table below sets forth the breakdown of the cash and cash equivalents:

	At 30 September 2013	At 31 December 2012
Bank deposits on demand	146,905	39,557
Cash on hand	86	115
Deposit with Consortia	6,012	12,315
	153,003	**51,987**

Bank deposits accrue interest at the respective short-term interest rates.
Amounts deposited at Consorzio Cooperativo Finanziario Per Lo Sviluppo (C.C.F.S.) and Consorzio Cooperative Costruzioni (C.C.C.), which constitute a part of the balance of deposit with Consortia have the nature of deposit on demand and accrue interest.

Current financial assets

At 30 September 2013 *Current financial assets* amounted to € 14,822 thousand (at 31 December 2012: € 11,202 thousand).
This item is mainly composed of:

- the pledged current accounts related to the collection service of the receivables transferred without recourse to Banca IMI (€ 11,065 thousand).
- escrow amounts paid as part of business combinations for € 760 thousand.
- € 1,174 thousand of receivables originated by the transfer of contracts and business units to third parties, € 501 thousand of which related to the sub-group MIA and € 332 thousand to the recent acquisition of the "Auchan" business unit.
- € 1,753 thousand of receivables from short-term loans and financial accounts held with non-consolidated companies belonging to the Group, € 986 thousand of which to associates.

12. Employee termination indemnity

Changes in employee termination indemnity ("T.F.R.") occurred during the first nine months of 2013 are shown below, compared with changes in the same period of the last year.

	For the 9 months ended	
	30 September 2013	30 September 2012
At 1 January	**31.321**	**31.356**
Increases for personnel acquired in business combinations	198	239
Current service cost	521	418
Interest costs on benefit obligation	647	943

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	For the 9 months ended	
	30 September 2013	30 September 2012
Curtailment	0	0
Settlements	0	11
Benefits paid	(2,866)	(4,492)
Net actuarial (gains)/ losses recognized in the period	0	1,691
Other	0	0
At 30 September	**29,821**	**30,165**

Any increases for business combinations related to the staff acquired with the "Auchan" and "Lenzi Impianti" business units, as referred to in note 3 above.
Below is reported the breakdown of the net cost of employee benefits relating to the termination indemnity:

	For the 9 months ended	
	30 September 2013	30 September 2012
Curtailment	0	0
Current service cost	521	418
Interest costs on benefits obligation	647	943
Net cost of the benefits recognized in the statement of income	**1,168**	**1,361**
Net actuarial (gains)/ losses recognized in the period	0	1,691
Total	**1,168**	**3,052**

Below are reported the data relating to the average number of the Group's employees and of the workers provided to the Group by Manutencoop Società Cooperativa:

	For 9 the months ended 30 September	
	2013	2012
Executives	62	64
Office workers	1,679	1,645
Manual workers	13,427	12,809
Average staff	**15,168**	**14,518**

In the first nine months of 2013, the average number of workers provided, which are already included in the table above, was equal to 604 units (589 units at 30 September 2012).

13. Provisions for risks and charges

Below are reported the breakdown and changes in provisions for risks and charges for the period ended 30 September 2013:

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	Risks on investments	Risks on job orders	Pending disputes	Tax litigation	Agents' indemnity leave	Severance provision	Bonuses	Other provisions	Total
At 1 January 2013	**153**	**12,055**	**8,109**	**1,112**	**141**	**14,374**	**4,963**	**188**	**41,094**
Addition due to business combinations	0	0	0	0	0	0	0	0	**0**
Accruals	7	2,562	2,650	0	0	0	1,964	0	**7,183**
Utilizations (payments)	(106)	(1,436)	(609)	(25)	0	(4,757)	(2,369)	(113)	**(9,415)**
Unused and reversed	0	(154)	(1,496)	(116)	0	0	(59)	(1)	**(1,826)**
Other	0	(8)	0	0	0	0	0	0	**(8)**
At 30 September 2013	**54**	**13,019**	**8,654**	**971**	**141**	**9,617**	**4,499**	**74**	**37,029**
At 30 September 2013:									
Current	54	12,640	810	971	0	9,617	2,663	1	**26,756**
Non-current	0	379	7,844	0	141	0	1,836	73	**10,273**
At 31 December 2012:									
Current	153	10,873	586	1,112	0	14,374	2,105	94	**29,297**
Non-current	0	1,182	7,523	0	141	0	2,858	94	**11,797**

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Provision for risks on investments
The item, amounting to € 54 thousand as at 30 September 2013, includes the provision for unrecoverable future losses of Group companies and related to the subsidiary Alisei S.r.l. in liquidation. The period saw the use of the provision following recapitalization to cover any previous losses of the associate GRID S.r.l. for € 106 thousand.

Provision for risks on job orders
This provision includes, at consolidated level:
- estimated risks relating to potential disputes with customers, on the report of works
- estimated penalties charged by customers
- estimated costs to complete job orders, in respect of which no additional revenues will be paid.

At 30 September 2013 this provision amounted to € 13,019 thousand, against accruals of € 2,562 thousand, in addition to uses and releases to an overall amount of € 1,590 thousand. Furthermore, there were net reclassifications to other balance sheet items for € 8 thousand.
Accruals were made in connection to job orders mainly carried out by MFM S.p.A. (€ 2,214 thousand) and MACO S.p.A. (€ 320 thousand).

Provision for pending disputes
At the end of the financial year, the company assesses the risk of having to pay future compensation in the event of unsuccessful legal disputes with customers, suppliers and employees. During the period the provision increased by € 2,650 thousand due to the accrual of the period.

Accruals were mainly recognized to cover risks of MFM S.p.A. for € 1,798 thousand, of Servizi Ospedalieri S.p.A. for € 181 thousand and of Manutencoop Private Sector Solutions S.p.A. for € 646 thousand.
Utilization and reversal in the period, totalling € 2,105 thousand, refer to the provisions recorded in previous years due to the settlement of disputes with suppliers and legal proceedings with other parties.

Severance provision
This provision relates to the amounts due for severance and employee redundancy costs, as part of the restructuring plans implemented by some Group companies over the last few years.
At 31 December 2012 the Group had recognized provisions totalling € 14,374 thousand, € 5,638 thousand of which in Telepost S.p.A., € 6,750 thousand in Manutencoop Private Sector Solutions S.p.A., € 732 thousand in Energyproject S.p.A. and € 1,254 thousand in MACO S.p.A.. In 2013 there were uses of € 4,757 thousand, € 251 thousand of which in Energyproject S.r.l., € 315 thousand in MACO S.p.A., € 825 thousand in Telepost S.p.A. and € 3,366 in Manutencoop Private Sector Solutions S.p.A.. The restructuring plans are expected to be completed by 2014.

Provision for bonuses
This provision includes accrual for future payments to the Group's management, in relation to the medium and long-term bonus system adopted by the Group.
Changes that occurred during the period comprised new accruals for € 1,964 thousand and uses and releases for a total of € 2,428 thousand.

14. Trade payables, advances from customers and other current liabilities

The table below sets forth the breakdown of the item as at 30 September 2013 and 31 December 2012.

	At 30 September 2013	***of which to related parties***	**At 31 December 2012**	***of which to related parties***
Trade payables	372,783	*443*	408,549	*696*
Trade payables to third parties	**372,783**	***443***	**408,549**	***696***

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Trade payables to Manutencoop Cooperativa	4,666	*4,666*	5,470	*5,470*
Trade payables to associates within 12 months	22,781	*22,781*	21,167	*21,167*
Trade payables to related parties	**27,447**	***27,447***	**26,637**	***26,637***
Advances from customers and payables for work to be performed	10,193	*2*	6,365	*0*
Trade payables and advances from customers	**410,423**	***27,892***	**441,551**	***27,333***
Payables to directors and statutory auditors	943	*0*	495	*0*
Tax payables	75,821	*0*	66,420	*0*
Payables to social security within 12 months	8,054	*0*	9,326	*0*
Collections on behalf of ATI ("*Associazione temporanea di Imprese*")	10,923	*0*	17,802	*0*
Payables to employees within 12 months	53,260	*0*	44,662	*0*
Other payables within 12 months	4,729	*0*	4,297	*0*
Property collection on behalf of customers	2,176	*0*	2,176	*0*
Other current operating payables to third parties	**155,906**	***0***	**145,178**	***0***
Other current payables to Manutencoop Cooperativa	6	*6*	0	*0*
Other payables to associates	171	*171*	171	*171*
Other current operating payables to the related parties	**177**	**177**	**171**	***171***
Accrued expenses	177	*0*	107	*0*
Deferred income	4,557	*0*	2,906	*0*
Accrued expenses and deferred income	**4,734**	**0**	**3,013**	***0***
Other current liabilities	**160,817**	**177**	**148,362**	***171***

Terms and conditions

Trade payables do not accrue interest and are settled for, on average, 90/120 days from the invoice date. The other are non-interest bearing payables and are settled, on average, after 30 days, excluding payables due to employees for accrued 13th and 14th monthly pay and holidays paid at 6 months on average, and the amounts due to the Tax Authorities for deferred VAT payments settled at the moment of collection of the related trade receivables.

Trade payables and advances from customers as at 30 September 2013 amounted to € 410,423, against a balance of € 441,551 at 31 December 2012.

Other current operating payables passed from € 148,361 at 31 December 2012 to € 160,817 at 30 September 2013. The increase was mainly attributable to the net effect of the following changes:

- an increase in payables to employees of € 8,598 thousand: at 30 September 2013, the same included higher amounts accrued for the additional monthly salary to be paid (a portion of the 14th salary, to be paid in the month of July, and a portion of the 13th salary to be paid in the month of December) with respect to the end of the financial year (when only about half of the 14th salary was recorded, and the 13th salary was paid in advance in December).

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- an increase in payables due to tax authorities for € 9,401 thousand, mainly related to the balance of the VAT payables due from subsidiaries of the Group.
- a decrease in collections on behalf of Temporary Associations of Companies for € 6,879 thousand.

15. Operating segments

The services provided by the MFM Group can be divided into three primary areas of business, which coincide with the Strategic Business Units (SBU) where business is channelled. The latter is not affected by significant seasonality factors.

The SBUs identified coincide with the CGUs where the Group's activities are conducted and are described below.

Facility Management
The Facility Management Segment offers a collection of logistic and organizational support services targeted at users of properties and aimed to optimize the management of property-related activities.

The so-called "traditional" Facility Management services provided by the MFM Group include the following activities:

- Cleaning;
- Technical Services;
- Landscaping.

Cleaning activity includes cleaning and hygiene services, sanitation, disinfection, pest control and rat extermination, collection, transport and disposal of hospital waste and employs the highest number of Group employees.

The so-called Technical Services encompass the management, running and maintenance services of property-related systems (including heating and air conditioning systems, electrical systems, lifts, fire prevention and safety systems), including therein:

- design and implementation of redevelopment and adjustment work into line with the safety legislation;
- design and installation of devices for energy saving and for the reduction of emissions of polluting agents into the atmosphere.

Finally, a third type of activities attributable to the Facility Management service rendered by the Group is the so-called Landscaping, i.e. a service for the maintenance of green spaces, which include both the planning and implementation of maintenance of properties' green areas, and services for the area.

Starting from 2008, as a consequence of the diversification and horizontal integration strategy, the Group expanded its range of services through a series of acquisitions, providing certain specialist facility management services alongside its "traditional" Facility Management services, such as:

- installation and maintenance services of elevating systems;
- services related to building security;
- public lighting services;
- mail services;
- document management.

Laundering & Sterilization
The so-called Laundering and Sterilization is an industrial activity given in support of health care activities. The activity, provided by the MFM Group, in particular through Servizi Ospedalieri S.p.A. and its subsidiaries, mainly involves (i) the rental and industrial laundering of bed linens, packaged linen

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and mattress provider (linen rental and industrial laundering), (ii) sterilization of linen and (iii) sterilization of surgical equipment.
Laundering & Sterilization services provided by the Group include the following activities:

- collection and distribution of linen in the individual departments;
- management of the linen rooms in the health care facilities;
- supply of disposable items;
- rental of linen with special materials for operating rooms;
- acceptance, treatment, sterilization and redelivery of surgical instruments;
- rental of surgical instruments;
- creation and management of sterilization systems.

Other
The Other Segment includes the complementary activities listed below:

- the so-called Project Management that consists of a group of activities involving the technical design, planning, procurement management and supervision of construction job orders, restructuring or reconversion of properties.
- the so-called Energy Management that consists of a group of activities involving the technical design, construction and management of photovoltaic and cogeneration systems, from the feasibility study to completion, as well as the management and maintenance of systems to provide customers with energy efficiency solutions.
- the Building activities that consist of construction projects, not particularly significant in respect of total Group production, also carried out on behalf of other Manutencoop Group companies, as well as, on occasion, to support facility management activities where, as part of non-ordinary maintenance works, small building works are also necessary.

It should be noted that the Management does not consider the Energy Management, Project Management and Building activities to be strategic any longer. The Group has therefore decided not to develop those areas of business any further, and it will just manage, in the near future, the commitments it has already taken on with respect to ongoing contracts with customers until they will be completed.

The following table shows the economic results by segment for the periods ended 30 September 2013 and 30 September 2012:

At 30 September 2013	**Facility Management**	**Laundering Sterilization**	**Other Activities**	**Eliminations**	**Total**
Revenues and results for the period ended 30 September 2013					
Segment revenues	**681,468**	**104,441**	**8,426**	**(2,802)**	791,534
Segment costs	(633,140)	(94,917)	(10,259)	2,802	(735,515)
Operating income (loss) by segment	**48,328**	**9,524**	**(1,833)**		**56,019**
Share of net profit of associates	1,892	94			1,986
Net financial charges					(18,778)
Profit before taxes					**39,227**
Income taxes					(21,231)
Profit from discontinued operations					0
Net profit for the period ended 30 September 2013					**17,996**

At 30 September 2012	**Facility Management**	**Laundering Sterilization**	**Other Activities**	**Eliminations**	**Total**

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Revenues and results for the period ended 30 September 2012					
Segment revenues	**671,387**	**99,603**	**10,833**	**(1,132)**	**780,691**
Segment costs	(623,579)	(90,461)	(15,410)	1,132	**(728,317)**
Operating income (loss) by segment	**47,809**	**9,142**	**(4,577)**		**52,374**
Share of net profit of associates	1,502	85			1,587
Net financial charges					(14,372)
Profit before taxes					**39,588**
Income taxes					(21,035)
Profit from discontinued operations	(1)				(1)
Net profit for the period ended 30 September 2012					**18,552**

The revenues of the Facility Management for the first nine months of 2013 amounted to € 681,468, compared to € 671,387 thousand in the same period of the last year. The operating income for the segment amounted to € 48,328, equal to 7.1% of the related revenues, in line with the value posted at 30 September 2012.

The Laundering & Sterilization segment reported an increase in revenues for the first nine months of 2013, which came to € 104,441 thousand (€ 99,603 thousand in the first nine months of 2012). However, the operating income remained substantially unchanged, coming to € 9,524 thousand (equal to 9.1% of the respective revenues) in the first nine months of 2013, against € 9,142 thousand in the first nine months of 2012 (equal to 9.2% of the respective revenues).

"Other activities" showed a decrease in revenues which fell from € 10,833 thousand in the first nine months of 2012 to € 8,426 thousand in the first nine months of 2013, and an operating loss of € 1,833 thousand, compared to an operating loss in the same period of 2012 of € 4,577 thousand.

The following is the information on the volume of the activities of the operating segments within the MFM Group as at 30 September 2013 and 31 December 2012:

At 30 September 2013	Facility Management	Laundering Sterilization	Complement. Activities	Eliminations	Total
Assets and liabilities at 30 September 2013					
Segment assets	691,188	167,630	15,128	(3,292)	870,654
Goodwill	405,424	12,810			418,234
Investments accounted for under the Equity Method and Other Investments	28,129	2,959	852		31,940
Assets classified as held for sale					130
Other assets not allocated and related taxes					216,522
Assets	**1,124,741**	**183,399**	**15,980**	**(3,292)**	**1,537,479**
Segment liabilities	555,236	74,385	11,761	(3,292)	638,090
Liabilities classified as held for sale					58
Other liabilities not allocated and related taxes					568,463
Liabilities	**555,236**	**74,385**	**11,761**	**(3,292)**	**1,206,612**

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At 31 December 2012	Facility Management	Laundering Sterilization	Complement. Activities	Eliminations	Total
Assets and liabilities at 31 December 2012					
Segment assets	626,598	149,815	19,966	(4,771)	791,608
Goodwill	405,914	12,810			418,724
Investments accounted for under the Equity Method and Other Investments	27,282	2,815	825		30,922
Assets classified as held for sale					130
Other assets not allocated and related taxes					136,695
Assets	**1,059,794**	**165,440**	**20,791**	**(4,771)**	**1,378,079**
Segment liabilities	557,508	80,065	15,728	(4,721)	648,580
Liabilities classified as held for sale					64
Other liabilities not allocated and related taxes					417,451
Liabilities	**557,508**	**80,065**	**15,728**	**(4,721)**	**1,066,095**

16. Related parties transactions

Terms and conditions of transactions with related parties

Related party transactions were performed under normal market conditions, i.e. in line with conditions that would be applied between aware and independent parties. Market prices are applied to both commercial and financial transactions.
Non-interest bearing loans are only disbursed in the case of pro-quota financing granted by syndicated shareholders to consortium companies. These loans were, however, discounted in the financial statements of the Parent Company MFM S.p.A.. The Parent Company not only provides technical-production services relating to the core business, but also administrative and IT services for certain Group companies.
The Parent Company also has some administrative, financial and lease service contracts in place with its parent company Manutencoop Società Cooperativa.
No guarantees were given or received in relation to receivables and payables with related parties. In the first nine months of 2013, the Group did not make any accrual to the bad debt provision for amounts due from related parties.

The main contracts in place with other MFM Group companies, controlled by Manutencoop Società Cooperativa, with the latter and its subsidiaries, are shown below.

- MFM signed a contract with associate Roma Multiservizi S.p.A. on the basis of which it is committed to providing an Information System service. The contract, expiring on 31 December 2014, makes provision for an annual consideration of € 1,000 thousand.
- Manutencoop Cooperativa sub-leased to MFM S.p.A. the part of the property located in Zola Predosa, via Poli no. 4 (BO), for office use. The duration of the lease has a 5-year term and is tacitly renewable, except in the event of termination by one of the parties. Annual rent is expected to be € 1,715 thousand, to be paid in 12 monthly instalments.
- The affiliate company Manutencoop Immobiliare S.p.A. leased to Sicura S.r.l. Group the property located in Vicenza (VI), at via Zamenhof 363, for use as offices/warehouse. The duration of the lease has a 6-year term and is tacitly renewable, except in the event of termination by one of the parties. Annual rent is expected to be € 390 thousand, to be paid in 12 monthly instalments.

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- The affiliate company Manutencoop Immobiliare S.p.A. leased to MFM S.p.A. the part of the property located in Mestre (VE), via Porto di Cavergnago no. 6, for office use. The duration of the lease has a 6-year term and is tacitly renewable, except in the event of termination by one of the parties. Annual rent is expected to be € 348 thousand, to be paid in 12 monthly instalments.
- On 6 July 2007, MFM S.p.A. signed a framework agreement with its parent company, Manutencoop Cooperativa, in order to regulate the essential contents of subsequent personnel leases from Manutencoop Cooperativa to MFM S.p.A, pursuant to Title III, Chapter I of Legislative Decree 276/2003. The contract has a five-year term, and is tacitly renewed, unless terminated by one of the parties. As a result of said agreement, which has the legal nature of a legislative contract that does not provide rights to third parties, MFM and the parent company Manutencoop Cooperativa set out the conditions that regulate any future contracts for the leasing of shareholding personnel of Manutencoop Cooperativa, and the operating rules for establishing and resolving said contracts.
- Manutencoop Cooperativa is committed, on the basis of contracts stipulated with the individual companies of the MFM Group, to preparing pay packets.
- MFM S.p.A. signed agreements with Manutencoop Cooperativa and its subsidiaries, for the provision of tax consultancy services.

The breakdown of the balances relating to the transactions carried out by the Parent Company with related parties is provided in Annex III attached to the Interim Report on operations.

The MFM Group is subject to the management and coordination activities of Manutencoop Società Cooperativa.

The Chairman of the Management Board
Claudio Levorato

ANNEXES

ANNEX I – Group Companies

Parent Company		
Name	**Registered office**	**City**
Manutencoop Facility Management S.p.A.	Via Poli n. 4	Zola Predosa (BO)

Subsidiaries consolidated on a line-by-line basis				
Name	**Registered office**	**City**	**% held**	**Type**
Antincendi Piave S.r.l.	Via Zamenhof n. 363	Vicenza	70%	Subsidiary
CO.GE.F. Soc. Cons. a r.l	Via Poli n. 4	Zola Predosa (BO)	80%	Subsidiary
COFAM S.r.l.	Via A. Pica n. 160	Modena	60%	Subsidiary
Consorzio Igiene Ospedaliera Soc. Cons. a r.l	Via Poli n. 4	Zola Predosa (BO)	66.66%	Subsidiary
Consorzio Servizi Toscana Soc. Cons. a r.l	Via Poli n. 4	Zola Predosa (BO)	60%	Subsidiary
EnergyProject S.r.l.	Via Poli n. 4	Zola Predosa (BO)	100%	Subsidiary
EP Servizi S.r.l.	Via A. Pica n. 170	Modena	70%	Subsidiary
Evimed S.r.l.	Via Zamenhof n. 363	Vicenza	90%	Subsidiary
Firing S.r.l.	Via Luigi Meraviglia n. 31	Lainate (MI)	65%	Subsidiary
Global Oltremare Soc.Cons. r.l.	Via Poli n. 4	Zola Predosa (BO)	60%	Subsidiary
Gruppo Sicura S.r.l.	Via Zamenhof n. 363	Vicenza	80%	Subsidiary
ISOM Lavori Soc. Cons.rl	Via Poli n. 4	Zola Predosa (BO)	62.71%	Subsidiary
ISOM Gestione Soc. Cons.rl	Via Poli n. 4	Zola Predosa (BO)	52.97%	Subsidiary
KANARIND Soc. Cons.rl	Via Poli n. 4	Zola Predosa (BO)	62.43%	Subsidiary
Lenzi S.p.A.	Via Kravogl n. 6	Bolzano	100%	Subsidiary
Leonardo S.r.l.	Via Zamenhof n. 363	Vicenza	100%	Subsidiary
Logistica Sud-Est Soc. Cons. a r.l.	Via Poli n. 4	Zola Predosa (BO)	60%	Subsidiary
Mako Engineering S.r.l.	Via Ferruccio Parri n. 7	Treviglio (BG)	70%	Subsidiary

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Subsidiaries consolidated on a line-by-line basis				
MACO S.p.a.	Via Poli n. 4	Zola Predosa (BO)	100%	Subsidiary
Manutenzione Installazione Ascensori S.p.A.	Via A. Pica n. 170	Modena	100%	Subsidiary
Manutencoop Private Sector Solutions S.p.A.	Via Poli n. 4	Zola Predosa (BO)	100%	Subsidiary
MCF Servizi Integrati Soc. Cons. a r.l.	Via Poli n. 4	Zola Predosa (BO)	60%	Subsidiary
MIA Elevatori S.r.l.	Via A. Pica n. 170	Modena (MO)	100%	Subsidiary
Mowbray S.r.l.	Via Filippo Turati n. 29	Milano (MI)	100%	Subsidiary
Nettuno Ascensori S.r.l.	Via Marzabotto 11	Quarto inferiore (BO)	75%	Subsidiary
Palmanova Servizi Energetici Soc. Cons. a r.l	Via Poli n. 4	Zola Predosa (BO)	60%	Subsidiary
PIB Service S.r.l.	Via Poli n. 4	Zola Predosa (BO)	100%	Subsidiary
Protec S.r.l.	Via Zamenhof n. 363	Vicenza	100%	Subsidiary
S.AN.CO S.c.a.r.l.	Viale Piero e Alberto Pirelli n. 21	Milano	51.50%	Subsidiary
S.AN.GE S.c.a.r.l.	Viale Piero e Alberto Pirelli n. 21	Milano	89%	Subsidiary
Securveneta S.r.l.	Via Zamenhof n. 363	Vicenza	80%	Subsidiary
Sedda S.r.l.	Via Zamenhof n. 363	Vicenza	80%	Subsidiary
Servizi Brindisi Soc. Cons. a r.l	Via Poli n. 4	Zola Predosa (BO)	52%	Subsidiary
Servizi l'Aquila Soc. Cons. a r.l.	Via Poli n. 4	Zola Predosa (BO)	60%	Subsidiary
Servizi Ospedalieri S.p.A.	Via Calvino n. 33	Ferrara	100%	Subsidiary
Servizi Sanitari Sicilia Soc.Cons.a r.l.	Via Calvino n. 33	Ferrara	70%	Subsidiary
Servizi Taranto Soc.Cons. a.r.l.	Via Poli n. 4	Zola Predosa (BO)	60.08%	Subsidiary
Sicura S.r.l.	Via Zamenhof n. 363	Vicenza	100%	Subsidiary
Sicurama S.r.l.	Via G. di Vittorio n. 9	Casalecchio di Reno (BO)	75%	Subsidiary
Società Manutenzione Illuminazione S.p.A. (SMAIL)	Via Poli n. 4	Zola Predosa (BO)	100%	Subsidiary
Telepost S.p.A.	Via Poli n. 4	Zola Predosa (BO)	100%	Subsidiary
Unilift S.r.l.	Piazzale Giustiniani n. 11/A	Mestre (VE)	78.54%	Subsidiary

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Joint Ventures accounted for using proporzionate consolidation				
Name	**Registered office**	**City**	**% held**	**Type**
AMG S.r.l.	SS Laghi di Avigliana 48/a	frazione Roata Raffo Busca (CN)	50%	Joint Venture
Cardarelli Soc.cons.r.l.	S.S. Appia 7 bis Km. 11,900 Zona A.s.i. Aversa Nord	Carinaro (CE)	60%	Joint Venture
DUC Gestione Sede Unica Soc.cons.r.l.	Via Poli n. 4	Zola Predosa (BO)	49%	Joint Venture
Legnago 2001 Soc.cons.r.l.	Via Poli n. 4	Zola Predosa (BO)	50%	Joint Venture
Malaspina Energy Soc.cons.r.l.	Via Varesina n. 118	Lurate Caccivio (CO)	50%	Joint Venture
Servizi Luce Soc.Cons.r.l.	Via Poli n. 4	Zola Predosa (BO)	50%	Joint Venture

Associates and Other Companies accounted for under the Equity Method				
Name	**Registered office**	**City**	**% held**	**Type**
Alisei S.r.l. in liquidazione	Via Cesari n. 68/1	Modena	100%	In liquidation
Bologna Gestione Patrimonio Soc.Cons. r.l.	Via della Cooperazione n. 9	Bologna	27.58%	Associate
Bologna Multiservizi Soc.Cons. r.l.	Via Del Lavoro n. 23/4	Casalecchio di Reno (BO)	39%	Associate
Bologna Più' Soc.Cons. r.l in liquidazione	Via M.E. Lepido n. 182/2	Bologna	25.68%	In liquidation
Consorzio Imolese Pulizie Soc. Cons. a r.l in liquidazione	Via Poiano n. 22	Imola (BO)	60%	In liquidation
CO.M.I. S.r.l. in liquidazione	Piazza De Calderini 2/2	Bologna	40%	In liquidation

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Associates and Other Companies accounted for under the Equity Method				
CO.S.I.S. a r.l. in liquidazione	Via Adolfo Gandiglio n. 27	Roma	26.33%	In liquidation
Como Energia Soc.Cons. r.l.	Via Pietro Strazzi n. 2	Como	30%	Associate
Consorzio Leader Soc.Cons. r.l. in liquidazione	Via Poli n. 4	Zola Predosa (BO)	50%	In liquidation
Consorzio Polo Sterilizzazione Integrata a r.l.	Via Facciolati n. 84	Padova	60%	Associate
Consorzio Sermagest Soc.Cons. r.l. in liquidazione	Via Filippo Corridoni 23	Roma	60%	In liquidation
EOS Hijyen Tesis Hizmetleri Saglik Insaat Servis Muhendislik A.S.	Üniversiteler Mahallesi, Bilkent Plaza, A3 Blok, n. 4	Çankaya/ Ankara	50%	Joint Venture
F.lli Bernard S.r.l.	Stradella Aquedotto n. 21	Bari	20%	Associate
Geslotto6 Soc.Cons. r.l. in liquidazione	Via Poli n. 4	Zola Predosa (BO)	55%	In liquidation
Gico System S.r.l.	Via Finelli n. 8	Calderara di Reno (BO)	20%	Associate
Global Provincia Di Rimini Soc.Cons. r.l. in liquidazione	Via Poli n. 4	Zola Predosa (BO)	42.40%	In liquidation
Global Riviera Soc.Cons. r.l.	Via Poli n. 4	Zola Predosa (BO)	30.66%	Associate
Global Vicenza Soc.Cons.a r.l.	Via Grandi n. 39	Concordia Sulla Secchia (MO)	41.25%	Associate
Gymnasium Soc.Cons. r.l. in liquidazione	Via Poli n. 4	Zola Predosa (BO)	68%	In liquidation
GRID Modena S.r.l.	Via Divisione Acqui, n. 129	Modena (MO)	23%	Associate
Headmost Division Service FM S.p.A. in liquidazione	Via Rimini n. 5/a	Pomezia (RM)	25%	In liquidation
Iniziative Produttive Piemontesi S.r.l.	Corso Einaudi n. 18	Torino	24.75%	Associate
Livia Soc.Cons. a r.l.	Via Roma n. 57/B	Zola Predosa (BO)	34.10%	Associate
Logistica Ospedaliera Soc. Cons. a r.l	Via Carlo Alberto Dalla Chiesa 23/i	Caltanissetta (CL)	45%	Associate
Newco Duc Bologna S.p.A.	Via M.E. Lepido n. 182/2	Bologna	24.90%	Associate
Palazzo della Fonte S.c.p.a.	Via Calamandrei, 255	Arezzo (AR)	33.3%	Associate
PBS Soc.Cons. r.l. in liquidazione	Via G. Negri n. 10	Milano	25%	Associate

ANNEXES

Associates and Other Companies accounted for under the Equity Method				
Perimetro Gestione Proprietà Immobiliari S.C.p.A.	Via del Giglio n. 14	Siena	20.10%	Associate
Progetto ISOM S.p.A.	Via Poli n. 4	Zola Predosa (BO)	36.98%	Associate
Progetto Nuovo Sant'Anna S.r.l.	Viale Piero e Alberto Pirelli n. 21	Milano	24%	Associate
Roma Multiservizi S.p.A.	Via Tiburtina n. 1072	Roma	45.47%	Associate
San Martino 2000 Soc.Cons. a r.l.	Via al Molo Vecchio	Calata Gadda (GE)	40%	Associate
Savia Soc.Cons. a r.l.	Via B. Vanzetti n. 1	Forlì	49.11%	Associate
Società Consortile Adanti Manutencoop a r.l. in liquidazione	Via Poli n. 4	Zola Predosa (BO)	50%	In liquidation
Serena S.r.l. in liquidazione	Via Poli n. 4	Zola Predosa (BO)	50%	In liquidation
Se.Ste.Ro S.r.l.	Via San Pietro n. 59/B	fraz. Castellina - Soragna (PR)	25%	Associate
Servizi Marche Soc. Cons. a r.l. in liquidazione	Via Poli n. 4	Zola Predosa (BO)	60%	In liquidation
Servizi Napoli 5 Soc.Cons. a r.l.	Via Poli n. 4	Zola Predosa (BO)	45%	Associate
Servizi Sanitari Treviso Soc.Cons.a r.l.	Via al Molo Vecchio	Calata Gadda (GE)	40%	Associate
Servizi Sportivi Brindisi Soc.cons.r.l.	Via Licio Giorgieri n. 93	Roma	50%	Joint Venture
Sesamo S.p.A.	Via C. Pisacane n. 2	Carpi (MO)	20.91%	Associate
Simagest 2 Soc. Cons. a r.l in liquidazione	Via Poli n. 4	Zola Predosa (BO)	90%	In liquidation
Simagest 3 Soc. Cons. a r.l in liquidazione	Via Poli n. 4	Zola Predosa (BO)	89.99%	In liquidation
Synchron Nuovo San Gerardo S.p.A.	Via Poli n. 4	Zola Predosa (BO)	35.82%	Associate
Steril Piemonte Soc.Cons. r.l.	Corso Einaudi n. 18	Torino	25%	Associate
Tower Soc.Cons. a r.l. in liquidazione	Via Zanardi n. 372	Bologna	20.17%	In liquidation
UFS – United Facility Solutions SA	Rue colonel Bourg, 101	1030 Bruxelles (Belgio)	33.3%	Joint Venture

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ANNEX II – Valuation of equity investments using the Equity Method

	%	Net book value 31 dic 2012	Changes for the period					Net book value 30 sept 2013	Book Value	Investment Provision
			Additions/ Disposals	Dividends	Share of net profit / Write-downs	Investment Provision	Investment reserves			
Alisei s.rl. in liquidazione	100%	(47)				(7)		(54)	0	(54)
Bologna Gestione Patrimonio	27.58%	6						6	6	
Bologna Multiservizi Soc.Cons. a R.L.	39%	4						4	4	
Bologna Più Soc.Cons. a R.L.	25.68%	5						5	5	
Co.S.I.S. Soc.Cons. ar.l.	26.33%	9						9	9	
Como Energia Soc.Cons. a R.L.	30%	11						11	11	
Consorzio Imolese Pulizie Soc. Cons. a r.l in liquidazione	60%	0	6					6	6	
Consorzio Leader Soc.Cons. a r.l. in liquidazione	50%	5						5	5	
Consorzio Polo sterilizzazione Integrata	60%	23						23	23	
Consorzio Sermagest in liquidazione	60%	0						0	0	
Costruzione Manutenzione Immobili	40%	84						84	84	
EOS Hijyen Tesis Hizmetleri Saglik	50%	0	50					50	50	

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	%	Net book value 31 dic 2012	Changes for the period					Net book value 30 sept 2013	Book Value	Investment Provision
			Additions/ Disposals	Dividends	Share of net profit / Write-downs	Investment Provision	Investment reserves			
Insaat Servis Muhendislik A.S.										
F.lli Bernard S.r.l.	20%	694			63			757	757	
Geslotto 6 soc. cons. a r.l.	55%	50						50	50	
GICO Systems S.r.l.	20%	39		(10)	17			46	46	
Global Provincia di Rimini Soc.Cons. a r.l.	42.40%	4						4	4	
Global Riviera Soc.Cons. a R.L.	30.66%	9						9	9	
Global Vicenza	41.25%	4						4	4	
Gymnasium soc. cons. a r.l. in liq.	68%	7						7	7	
GRID Modena S.r.l.	23%	(106)	23		1	105		23	23	
Headmost Division Service FM S.p.A.	25%	0						0	0	
IPP s.r.l.	24.75%	484			(17)			467	467	
LIVIA SOC CONS R.L.	34.10%	3						3	3	
Logistica Ospedaliera Soc. Cons. a r.l	45%	5						5	5	
MCB Emirates LLC	49%	0						0	0	
Newco DUC Bologna S.p.A.	24.90%	(155)			83		378	306	306	
P.B.S. Soc.Cons. a r.l. in liquidazione	25%	25						25	25	
Palazzo della Fonte	33.3%							8.000	8.000	

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	%	Net book value 31 dic 2012	Changes for the period					Net book value 30 sept 2013	Book Value	Investment Provision
			Additions/ Disposals	Dividends	Share of net profit / Write-downs	Investment Provision	Investment reserves			
S.c.p.a.		8.000								
Perimetro Gestione Proprietà Immobiliari Soc.Cons.a.r.l.	20,10%	1.111						1.111	1.111	
Progetto ISOM S.p.A.	36.98%	2.457			(40)			2.417	2.417	
Progetto Nuovo Sant'Anna S.r.l.	24%	1.141			188		184	1.514	1.514	
ROMA Multiservizi S.p.A.	45.47%	8.856		(1.727)	1.430			8.559	8.559	
San Martino 2000 Soc.Cons. a r.l.	40%	4						4	4	
Savia soc.cons.a.r.l.	49.11%	5						5	5	
Società Consortile Adanti Manutencoop a r.l. in liquidazione	50%	0	10					10	10	
SE.SA.MO. S.p.A.	20.91%	814			140			953	953	
Se.Ste.Ro S.r.l.	25%	117			48			165	165	
Serena S.r.l.	50%	9						9	9	
Servizi Marche soc.Cons. a r.l. in liquidazione	60%	6						6	6	
Servizi Napoli 5 Soc. Cons. a r.l.	45%	5						5	5	
Servizi Sanitari Treviso (SE.SA.TRE)	40%	8						8	8	
Servizi Sportivi Brindisi	50%	5						5	5	
Simagest 2 Soc.Cons.a r.l.	90%	45						45	45	

ANNEXES

	%	Net book value 31 dic 2012	Changes for the period					Net book value 30 sept 2013	Book Value	Investment Provision
			Additions/ Disposals	Dividends	Share of net profit / Write-downs	Investment Provision	Investment reserves			
Simagest 3 Soc.Cons.a r.l.	89.99%	45						45	45	
Synchron Nuovo San Gerardo S.p.A.	35.82%	2.919			74			2.904	2.904	
Steril Piemonte Soc. Cons. a r.l.	25%	1.000						1.000	1.000	
Tower Soc.Cons. a r.l.	20.17%	20						20	20	
UFS – United Facility Solutions SA	33.33%	0	103					103	103	
Net book value		**27.728**	**192**	**(1.737)**	**1.986**	**98**	**563**	**28.830**	**28.884**	**(54)**

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ANNEX III – Related party transactions

Parent Company		Revenues	Costs	Financial Income	Financial expenses		Trade receivables	Financial assets	Trade payables	Financial liabilities and other
Manutencoop Cooperativa	*30-set-12*	68	27.850	*30-set-12*	68	*31-dic-12*	101	16.902	5.443	151
	30-set-13	463	30.173	*30-set-13*	463	*30-giu-13*	433	20.556	4.666	1.422

Associates		Revenues	Costs	Financial Income	Financial expenses		Trade receivables	Financial assets	Trade payables	Financial liabilities and other
Roma Multiservizi S.p.A.	*30-set-12*	1.126	4.542	0	0	*31-dic-12*	443	6	6.625	0
	30-set-13	1.176	3.976	0	0	*30-set-13*	962	5	5.535	0
Gico Systems S.r.l.	*30-set-12*	6	236	0	0	*31-dic-12*	3	32	171	0
	30-set-13	4	316	0	0	*30-set-13*	4	0	174	0
Se.Sa.Mo. S.p.A.	*30-set-12*	3.813	0	25	0	*31-dic-12*	4.056	622	6	0
	30-set-13	3.844	0	24	0	*30-set-13*	4.022	615	6	0
S.I.MA.GEST2 Soc. Cons. r.l. in liquidazione	*30-set-12*	0	0	0	0	*31-dic-12*	208	106	4	0
	30-set-13	0	0	0	0	*30-set-13*	208	106	4	0
Global Provincia di RN Soc.Cons.a r.l. in liquidazione	*30-set-12*	260	980	0	0	*31-dic-12*	251	170	18	0
	30-set-13	0	0	0	0	*30-set-13*	251	170	18	0
Bologna Più Soc.Cons.a r.l. in liquidazione	*30-set-12*	0	5	0	0	*31-dic-12*	0	39	11	0
	30-set-13	0	3	0	0	*30-set-13*	(2)	39	13	0
Global Riviera Soc.Cons.a r.l.	*30-set-12*	729	2.889	0	0	*31-dic-12*	573	0	0	0
	30-set-13	7	9	0	0	*30-set-13*	8	0	(182)	0
Como Energia Soc.Cons.a r.l.	*30-set-12*	0	592	0	0	*31-dic-12*	0	0	426	0
	30-set-13	0	749	0	0	*30-set-13*	0	0	1.214	0
Newco DUC Bologna S.p.A	*30-set-12*	100	70	0	0	*31-dic-12*	2.448	0	17	69
	30-set-13	115	21	0	0	*30-set-13*	2.662	0	25	0
P.B.S. Soc.Cons. a r.l. in liquidazione	*30-set-12*	0	0	0	0	*31-dic-12*	6	0	0	0
	30-set-13	0	0	0	0	*30-set-13*	0	0	14	0

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Associates		Revenues	Costs	Financial Income	Financial expenses		Trade receivables	Financial assets	Trade payables	Financial liabilities and other
Tower Soc.Cons. a r.l. in liquidazione	*30-set-12*	0	(24)	0	0	*31-dic-12*	54	35	0	5
	30-set-13	0	1	0	0	*30-set-13*	33	35	(18)	0
Bologna Multiservizi Soc.Cons. a r.l.	*30-set-12*	1.120	2.573	0	0	*31-dic-12*	1.967	0	4.821	0
	30-set-13	1.144	2.946	0	0	*30-set-13*	1.634	0	4.997	0
Global Vicenza Soc.Cons. a r.l.	*30-set-12*	241	1.096	0	0	*31-dic-12*	426	0	484	0
	30-set-13	195	886	0	0	*30-set-13*	157	0	177	0
Bologna Gestione Patrimonio Soc.Cons. a r.l.	*30-set-12*	56	76	0	0	*31-dic-12*	324	0	75	0
	30-set-13	56	79	0	0	*30-set-13*	198	0	106	0
Progetto Nuovo Sant'Anna S.r.l.	*30-set-12*	124	75	115	0	*31-dic-12*	5.295	5.282	157	13.149
	30-set-13	128	86	89	0	*30-set-13*	5.598	5.371	283	11.315
S.I.MA.GEST3 Soc. Cons. r.l in liquidazione	*30-set-12*	0	0	0	0	*31-dic-12*	2	0	3	0
	30-set-13	0	0	0	0	*30-set-13*	2	0	3	0
Steril Piemonte Soc. cons. a.r.l	*30-set-12*	0	614	11	0	*31-dic-12*	7	1.163	306	0
	30-set-13	0	620	6	0	*30-set-13*	7	906	324	0
HEADMOST in liquidazione	*30-set-12*	0	0	0	0	*31-dic-12*	454	0	0	0
	30-set-13	0	0	0	0	*30-set-13*	454	0	0	0
IPP S.r.l.	*30-set-12*	192	263	1	0	*31-dic-12*	295	100	296	0
	30-set-13	282	280	1	0	*30-set-13*	325	100	317	0
Alisei s.r.l. in liquidazione	*30-set-12*	0	0	0	0	*31-dic-12*	3	0	0	0
	30-set-13	0	0	0	0	*30-set-13*	3	0	0	0
San Martino 2000 Soc.Cons. r.l.	*30-set-12*	1.336	2.551	0	0	*31-dic-12*	1.079	0	755	0
	30-set-13	1.261	2.514	0	0	*30-set-13*	1.438	0	1.238	0
Livia Soc. cons. a r.l.	*30-set-12*	133	771	0	0	*31-dic-12*	658	0	1.236	0
	30-set-13	125	846	0	0	*30-set-13*	89	0	846	0
Gymnasium Soc. cons. a r.l in liquidazione	*30-set-12*	0	0	0	0	*31-dic-12*	1	7	33	5
	30-set-13	0	0	0	0	*30-set-13*	1	7	33	5
Geslotto 6 Soc. cons. a r.l in liquidazione	*30-set-12*	0	3	0	0	*31-dic-12*	6	20	39	0
	30-set-13	0	4	0	0	*30-set-13*	6	20	43	0
Fr.lli Bernard s.r.l.	*30-set-12*	27	244	0	0	*31-dic-12*	69	0	161	0
	30-set-13	27	250	0	0	*30-set-13*	40	0	117	0

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Associates		Revenues	Costs	Financial Income	Financial expenses		Trade receivables	Financial assets	Trade payables	Financial liabilities and other
SESATRE Soc.cons. a r.l.	*30-set-12*	10	3.141	55	55	*31-dic-12*	0	3.331	3.349	0
	30-set-13	10	3.289	30	0	*30-set-13*	(17)	3.294	4.350	0
Savia Soc. Cons. a r.l	*30-set-12*	572	393	0	0	*31-dic-12*	336	0	951	0
	30-set-13	420	1.305	0	0	*30-set-13*	432	0	1.361	0
Consorzio Sermagest Soc.Cons.a r.l in liquidazione	*30-set-12*	0	0	0	0	*31-dic-12*	6	0	0	0
	30-set-13	0	0	0	0	*30-set-13*	6	0	0	0
Se.Ste.Ro S.r.l.	*30-set-12*	7	395	0	0	*31-dic-12*	11	50	432	0
	30-set-13	7	428	0	0	*30-set-13*	20	0	555	0
Servizi Napoli 5 Soc.Cons. a r.l.	*30-set-12*	1.075	959	0	0	*31-dic-12*	2.774	0	1.304	0
	30-set-13	1.018	959	0	0	*30-set-13*	2.104	0	1.404	0
Serena S.r.l. - in liquidazione	*30-set-12*	0	0	0	0	*31-dic-12*	52	3	1	0
	30-set-13	0	0	0	0	*30-set-13*	49	3	0	0
Servizi Marche Soc. Cons. r.l. in liquidazione	*30-set-12*	0	0	0	0	*31-dic-12*	12	0	5	0
	30-set-13	0	0	0	0	*30-set-13*	12	0	3	0
Consorzio Leader Soc. Cons. a r.l. in liquidazione	*30-set-12*	0	0	0	0	*31-dic-12*	13	0	6	0
	30-set-13	0	0	0	0	*30-set-13*	13	0	6	0
Progetto ISOM S.p.A.	*30-set-12*	160	102	0	0	*31-dic-12*	6.873	0	101	0
	30-set-13	166	14	5	0	*30-set-13*	10.936	190	88	0
Grid Modena S.r.l.	*30-set-12*	127	0	0	0	*31-dic-12*	199	0	0	0
	30-set-13	74	0	0	0	*30-set-13*	160	0	0	0
Logistica Ospedaliera Soc. Cons. a r.l.	*30-set-12*	0	32	0	0	*31-dic-12*	0	0	75	0
	30-set-13	0	302	0	0	*30-set-13*	0	0	55	0
Consorzio Imolese Pulizie soc.Cons. in liquidazione	*30-set-12*	0	0	0	0	*31-dic-12*	0	0	0	0
	30-set-13	0	0	0	0	*30-set-13*	138	36	48	0
Palazzo della Fonte S.c.p.a.	*30-set-12*	0	0	0	0	*31-dic-12*	0	0	0	0
	30-set-13	2.199	0	0	0	*30-set-13*	1.123	0	0	0
Società Consortile Adanti Manutencoop in liquidazione	*30-set-12*	0	0	0	0	*31-dic-12*	0	0	0	0
	30-set-13	0	0	0	0	*30-set-13*	36	0	12	0

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Associates		Revenues	Costs	Financial Income	Financial expenses		Trade receivables	Financial assets	Trade payables	Financial liabilities and other
Synchron Nuovo San Gerardo S.p.A.	*30-set-12*	0	0	0	0	*31-dic-12*	0	0	0	0
	30-set-13	0	0	0	0	*30-set-13*	0	0	0	0
Perimetro Gestione Proprietà Immobiliari Soc. Cons. p.A.	*30-set-12*	0	0	0	0	*31-dic-12*	1	0	0	0
	30-set-13	641	32	0	0	*30-set-13*	641	0	32	0

Subsidiaries of Manutencoop Cooperativa		Revenues	Costs	Financial Income	Financial expenses		Trade receivables	Financial assets	Trade payables	Financial liabilities and other
Manutencoop Immobiliare S.p.A.	*30-set-12*	108	1.901	0	0	*31-dic-12*	61	0	2	0
	30-set-13	16	1.927	0	0	*30-set-13*	14	0	18	0
Nugareto Società Agricola Vinicola S.r.l.	*30-set-12*	52	0	0	0	*31-dic-12*	195	0	0	0
	30-set-13	7	0	0	0	*30-set-13*	7	0	0	0
Manutencoop Servizi Ambientali S.p.A.	*30-set-12*	30	0	0	0	*31-dic-12*	36	0	0	0
	30-set-13	15	0	0	0	*30-set-13*	6	0	0	0
Sies S.r.l.	*30-set-12*	29	0	0	0	*31-dic-12*	93	0	0	0
	30-set-13	2	0	0	0	*30-set-13*	96	0	0	0
Cerpac S.r.l. in liquidazione	*30-set-12*	0	0	0	0	*31-dic-12*	1	0	0	0
	30-set-13	0	0	0	0	*30-set-13*	1	0	0	0

Associates of Manutencoop Cooperativa or other related parties		Revenues	Costs	Financial Income	Financial expenses		Trade receivables	Financial assets	Trade payables	Financial liabilities and other
Consorzio Karabak Soc. Cooperativa	*30-set-12*	43	0	0	0	*31-dic-12*	15	0	2	0
	30-set-13	43	0	0	0	*30-set-13*	9	0	2	0
Consorzio Karabak Tre Società Cooperativa	*30-set-12*	1	0	0	0	*31-dic-12*	1	0	0	0
	30-set-13	1	0	0	0	*30-set-13*	0	0	0	0
Consorzio Karabak Due Società Cooperativa	*30-set-12*	0	0	0	0	*31-dic-12*	0	0	0	0
	30-set-13	0	0	0	0	*30-set-13*	0	0	0	0

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Associates of Manutencoop Cooperativa or other related parties		Revenues	Costs	Financial Income	Financial expenses		Trade receivables	Financial assets	Trade payables	Financial liabilities and other
Sacoa S.r.l.	*30-set-12*	4	0	0	0	*31-dic-12*	1	0	0	0
	30-set-13	2	0	0	0	*30-set-13*	1	0	0	0

		Revenues	Costs	Financial Income	Financial expenses		Trade receivables	Financial assets	Trade payables	Financial liabilities and other
Total related parties	*30-set-12*	11.863	52.329	207	104	*31-dic-12*	29.646	27.868	27.333	13.379
	30-set-13	13.871	52.031	155	166	*30-set-13*	34.539	31.453	27.892	12.742