

## **Press Release**

### **THE BOARD OF DIRECTORS APPROVES THE FINANCIAL STATEMENTS AND THE CONSOLIDATED FINANCIAL STATEMENTS AT 31/12/2013**

#### **Data Consolidated Financial Statements**

- Total revenues amounted to € 6,146,586.00
- EBITDA of EUR 1,055,619.00
- EBIT of € 766,308.00
- Net profit amounted to € 397,831.00
- Shareholders' equity amounted to € 2,575,760.00
- Net Debt amounted to EUR 3,327,380.00

#### **Data Enertronica SpA Financial Statements**

- Production value of Euro 4,896,973.00 ( -11.36 %)
- EBITDA of Euro 685,355.00 ( +70.82 %)
- EBIT of € 500,017.00 ( +64.98 %)
- Net profit amounted to € 252,592.00 ( +516.17 %)
- Shareholders' equity amounted to € 2,411,184.00 ( +164.78 %)
- Net Debt amounted to EUR 3,249,090.00 ( +22.15 % compared to € 2,660,005 31.12.2012 )

#### **Frosinone on May 23, 2014**

Enertronica SpA, the Italian company listed on AIM - the Alternative Capital Market , which operates in the field of renewable energy and energy conservation , has today approved the draft Financial Statements and the Consolidated Financial Statements at 31/12 / 2013. Enertronica closes the Financial Statements Consolidated Financial Statements and the first with an obvious improvement of EBITDA to Net Income. The consolidated financial statements shows the first results from the process of internationalization.

Vito Nardi , President of Enertronica, said: " The year 2013 has been for the Enertronica SpA a transition year in which they begin to be tangible efforts in the process of internationalization and diversification. The balance sheet data relating to Enertronica SpA are all very positive with the exception of the decline in sales resulting from the domestic market to which , however, corresponds to a sharp increase in sales of South African subsidiary . The results of the group are therefore fully in line with expectations and in many respects improvements in compliance with the conservative estimates made in the planning stage . The results of 2013 , therefore, fully confirm the expectations of growth outlined in the business plan developed by the company "

## Consolidated Financial Statements

In relation to the consolidated financial statements, stamped on the uniformity of the evaluation criteria and the full consolidation method, we specify the scope of consolidation as shown below:

Scope of consolidation	Consolidation	% Possession	% Thirds
<b>Enertronica S.p.A.</b>	full	100%	0%
<b>Enertronica SA pty ltd</b>	full	51%	49%
<b>Enertronica SGR srl</b>	full	100%	0%

The main contribution to the consolidated financial statements is obviously attributable to the activities carried out by the subsidiary in the Republic of South Africa Enertronica SA Pty Ltd. It will be recalled that in the year 2013 was completed the supply of anchor systems for a PV array capacity of approximately 10 MW. In relation to the contribution of the SGR Enertronica Ltd. , this remains limited to income arising from photovoltaic systems owned by the same

## Financial Statements

The most important data of the Financial Statements 2013 Enertronica SpA , compared with the year ended 31/12/2012 , show a decrease of the total turnover of 11.36 % (from € 5,524,741.00 to € 4,896,973 , 00) , attributed to the reduction of EPC (Engineering, Procurement and Construction) Italian , which, in part, was offset by the start of Energy Reselling occurred in the second half of 2013 . EBITDA increased from Euro 2012 to Euro 401,218.00 685,355.00 in 2013 , an increase of 70.82 % , albeit with a slight drop in sales, thanks to the acquisition of contracts with higher margins and increased activity Engineering , both from subsidiaries and third parties . Consequently, for the same reason , EBIT increased from € 2012 to € 303,074.00 500,017.00 in 2013, an increase of 64.98 % and net profit by EUR 40994.00 Euro 252,592.00 with an increase of 516.17 % . The equity benefits from an increase of 164.78 % from Euro 2012 to Euro 2,411,184.00 910,641.00 31.12.2013 , thanks to the capital increase resulting from the IPO . Finally, the net financial position went from Euro 2012 to Euro 2,660,005.00 3,249,090.00 in 2013 , an increase of 22.15% .

	31/12/2013	(%)	31/12/2012	(%)	Var (%)
<b>Production value</b>	€ 4.896.973	--	€ 5.524.741	--	-11.36%
<b>EBITDA</b>	€ 685.355	14%	€ 401.218	7,26%	+70,82%
<b>EBIT</b>	€ 500.017	10,21%	€ 303.074	5,49%	+64.98%
<b>Net income</b>	€ 252.592	5,16%	€ 40.994	0,74%	+516.17%
<b>Net assets</b>	€ 2.411.184	49,24%	€ 910.641	16,48%	+164.78%
<b>PFN</b>	<b>€ 3.249.090</b>	--	<b>€ 2.660.005</b>	--	<b>+22.15%</b>

## EVENTS AFTER THE BALANCE SHEET DATE

### Convertible Bond

Among the significant events subsequent to year end , we highlight the completion of the bond " Enertronica 2014-2016 - 7.5% Convertible Bonds ." The POC , fully subscribed for a total of about 6 million, will be used to support the internationalization of the group.

### Enertronica SA Pty Ltd

The activities on the territory of South African proceed in line with the planned timetable. In particular, it shows that were billed and welded by the developer of the first progress reports related to the engineering of the order of about 170 MW.

### Energy Division

The energy division , which are associated with the activities and Esco Energy saving, is about to complete his first semester activities in full swing. The results of the division are fully satisfactory and package orders is currently over 7 million Euros for the total deliveries in excess of 60 GWh. It should be noted that only the energy division's sales scheduled for 2014 evaluated solely on the package signed orders to date , is greater than the total turnover of the Italian made Enertronica SpA in 2013.

## TARGET PROFIT AND SHAREHOLDERS 'MEETING

The Board of Directors has proposed to allocate the profit for the year to reserves and informs that he asked the President to provide for the convening of the Ordinary Shareholders at the office of Notary Giovanni Piacitelli , via Aldo Moro n . 262 - Frosinone, in the first call on June 24 at 10:30 am and , if necessary, in second call on June 25 at 10:30 am to discuss the following agenda:

1. Approval of the Financial Statements for the year ended 31 December 2013. Report

of the Board of Directors, Board of Statutory Auditors and the independent auditors. Allocation of net income. Related and consequent resolutions.

2. Determination of the number of directors. Related and consequent resolutions.

3. Determination of the remuneration of the directors. Related and consequent resolutions.

In compliance with the provisions of the AIM Rules for Issuers Italy , the Company announced that this release is available on the website of the Italian Stock Exchange and on the Company's website [www.enertronica.it](http://www.enertronica.it).

**Enertronica S.p.a., founded in 2005, is active in the field of renewable energy and energy conservation Manufactures photovoltaic power plants for the production of electricity, designs and distributes components for photovoltaic systems designs and manufactures LED lighting of high quality and is active in the provision of Esco and resale of electricity.**

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