



PRESS RELEASE

CIRCLE Group: consolidated results for the Year 2022 approved

Main consolidated results at 31st December 2022:

- Value of Production EUR 10.9 million +17% (EUR 9.3 million at 31st December 2021) with an increase of revenues from proprietary software (in particular, Milos[®] Federative Services) +25%
- EBITDA 2 EUR million (EUR 1.4 million at 31st December 2021) + 44% and EBIT 1 EUR million (EUR 0.5 million at 31st December 2021) +83%
- Net profit EUR 0.83 million (EUR 0.55 million at 31st December 2021)
- PFN (cash positive) at 1.8 EUR million, increasing from EUR 1 million

Milan, March 27th, 2023

The Board of Directors of [CIRCLE S.p.A.](#) ("CIRCLE" or "the Company"), innovative SME heading the homonymous Group specialized in the analysis and development of innovative digitization solutions for port and intermodal logistics and in international consultancy with focus on Green Deal and energy transition, listed on the Euronext Growth Milan market organized and managed by Borsa Italiana, during the conference call meeting held today, approved the Consolidated Financial Statements and the Draft Separate Financial Statements at 31st December 2022.

Luca Abatello, President & CEO at CIRCLE, comments on the results achieved: "Although articulated, 2022 was a year of great satisfaction for CIRCLE.

*The Group's growth has continued along the two main lines of development of proprietary software products and innovative projects; moreover, a fundamental contribution has been made by Milos[®] Federative Services, which represent the basis of the **Connect for Agile Growth** roadmap and industrial plan. On the European side, we have completed the integration with Magellan Circle and, with an amount of over € 3.5 million, signed the record of projects since we operate.*

All these elements led to a strong increase in margins, with consolidated EBITDA of EUR 2 million, up 44% compared to 2021.

Added to this are the excellent prospects: the numerous contracts signed between the end of the Year and the beginning of 2023, also thanks to the Transition Plan 4.0, in fact, lay the foundations for a 2023 of further important growth taking also into account the consolidation



*of the newly acquired **Cargo Start**. We are entering the heart of Next Generation EU and Energy Transition plans that will see their peak in the second half of 2023 and, subsequently, in the biennium 2024-25”.*

Consolidated highlights at 31st December 2022

Circle Group recorded a **consolidated Value of Production** of EUR 10.9 million, +17% compared to 2021 (EUR 9.3 million). The growth of revenues from proprietary software products, also offered in SaaS (Software as a Service) mode on cloud platform, confirmed the trend of progressive increase of previous years with a +25% increase.

EBITDA amounted to EUR 2 million (EUR 1.4 million at 31st December 2021) resulting in a 18% EBITDA Margin (15% at 31st December 2021), +44%

EBIT amounted to EUR 1 million (EUR 0.5 million at 31st December 2021), +83%

Net Profit totalled EUR 0.83 million (EUR 0.55 million at 31st December 2021), +53%

Net Financial Position (cash) amounted to EUR 1.8 million, increasing from EUR 1 million

Adjusted Net Financial Position (added immediately payable debts of the European Union structurally postponed pursuant to Community rules) to EUR 2.9 million cash positive

Equity stood at EUR 8.3 million (EUR 7 million at 31st December 2021)

Circle S.p.A. highlights at 31st December 2022

Circle S.p.A. recorded a **Value of Production** of EUR 5.2 million, +26% compared to 2021 (EUR 4.1 million).

EBITDA amounted to EUR 1million (EUR 0.5 million at 31st December 2021) +106%

EBIT amounted to EUR 0.5 million (EUR 0.02 million at 31st December 2021) +1883%

Net Profit totalled EUR 0.45 million (EUR 0.07 million at 31st December 2021), +525%

Net Financial Position (cash) amounted to EUR 0.6 million (EUR 0.87 million at 31st December 2021)

Equity stood at EUR 7.0 million (EUR 6.6 million at 31st December 2021)



Allocation of Net Profit

The Board of Directors of Circle S.p.A. resolved to propose to the General Meeting to allocate the Net Profit for the Year, totaling EUR 444,555, to the retained earnings reserve.

Own shares

On 31st December 2022 own shares of the Company are equal to 17.160 equal to 0.43% of total shareholders' equity.

Significant events during the reporting period (2022)

- 31st January - Completion of Operation Magellan Circle formalities
- 21st February - Magellan Circle joins the international Consortium ReNEW for the energetic transition of the transport on the inland waterways
- 6th May - "Innovation" prize awarded to CIRCLE at Integrae SIM Finance Gala & Summit of
- 14th June - obtained from SIMEST a loan of over EUR 430,000 of which a non-repayable contribution of about EUR 108,000 for the internationalization of the Group, with a focus on Portugal and Brussels
- 16th June - signed contract to support customs and rail development of primary freight Italian intermodal operator (value of the contract is approximately EUR 280,000 over 3 years)
- 29th June - Friulia, financial company of Friuli-Venezia Giulia Region, enters with a participation of 20% in the subsidiary Info.era. At the same time CIRCLE, Catone Investments and Friulia sign pro quota a Capital Increase in Info.era for € 400,000
- 4th July - signed contract to provide MasterSPED® and Milos® to primary international multimodal operator (value of the contract is approximately EUR 350,000 over 5 years)
- 13th July - the Board of Directors resolves to submit to the Shareholders' Meeting to proposal to authorize the purchase and disposal of own shares and to give an exploratory mandate to the President to study a Stock Option plan for the management and personnel of the Company and/or any subsidiaries
- 3rd August - Shareholders' Meeting approves the proposal to authorize the purchase and disposal of own shares (Buy-Back)
- 8th August - signed contract to support global transport and logistics company in its path of activation of innovative customs procedures (value of the contract is approximately EUR 140,000 over 5 years)



- 10th August - CIRCLE Group participates in the RAISE innovation ecosystem (receiving a free grant of EUR € 780,000 over 3 years)
- 11th August - plan for the purchase and disposal of own shares (Buy-Back) starts
- 5th September - CONCILIAMO, the project for the work-life balance of employees co-financed with a contribution of € 167,000 starts
- 8th September - Magellan Circle is awarded MedBAN - Mediterranean Blue Acceleration Network for a greener, more digital and resilient economy (value of the project € 80,000 over 2 years)
- 26th September - a Magellan Circle to coordinate Horizon Europe SEANERGY project (value of the contract: € 360,000 between September 2022 and February 2025)
- 19th October - Ligurian warehousing and storage company at the Port of Genoa chooses Master SPED® to digitalize operations (value of the contract: € 70,000 over 36 months)
- 15th November - CIRCLE awarded eFTI2 project to support the European Commission in implementing eFTI Regulation (value of the contract: € 410,000 over 18 months)
- 21st December – defined the acquisition of 51% of Cargo Start Innovative Start-up with a turnover of about € 0.67million in 2021 (+82.5% on 2020) specialized in the air cargo sector
- 28th December - signed contract worth more than € 650,000 with leading Italian logistic operator to provide Milos® MTO and Federative Services products

Significant events after the reporting period (2022)

The period between the end of the year and the beginning of 2023 was characterized by great vitality and has led to many new contracts.

They have regarded the sale of CIRCLE solutions and software to various types of users: port and inland terminals, logistic and multimodal operators, customs operators, and ports.

The main new orders can be summarized as follows:

- new contract to supply advanced gate automation solutions to a Tyrrhenian multipurpose terminal (value of the contract: over € 145,000 - *cf. press release dated 2nd January 2023*)
- Milos® MTO and Federative Services chosen by important inland terminal of Northern Italy (value of the contract: over € 400,000 - *cf. press release dated 4th January 2023*)
- Milos® TOS and Federative Services chosen by an important logistic operator of Northern Italy (value of the contract: over € 210,000 - *cf. press release dated 9th January 2023*)
- Milos® and Federative Services chosen by an important Italian group of supply chain market (value of the contract: over € 270,000 - *cf. press release dated 11th January 2023*)



- Master SPED® and Federative Services chosen by Europe's leading multimodal customs operator (value of the contract: over € 450,000 for a duration of 60 months - *cf. press release dated 2 February 2023*)

To these they go added the new contracts related to Port Community Services, that were chosen in the first quarter of 2023 by 3 primary ports of the Mediterranean, for an annual value of approximately € 840,000 (*cf. press releases dated 18th January, 8th February, 21st February and 16 March, 2023*).

Business outlook

During the first months of 2023, the focused demand for innovative Federative Services implemented by the Group continued, with reference to those with tracking, security, customs, rail/intermodal value, also in the light of the articulated international situation that requires a punctual control of the multimodal logistic chain.

CIRCLE Group has demonstrated to be able to grasp the trends deriving from PNRR and Next Generation EU and the megatrends linked to new technologies to support digitalization, thus intercepting the potentialities of this decisive phase for ports, intermodal logistics and multimodal transports.

At the same time, the consolidation of Next Generation EU Plan has generated a strong demand for support "EU branding" services that continue to be very intense both at the level of direct EU projects and at the level of private companies interested in making the most of existing opportunities.

In this regard, the RAISE ("Robotics and AI for Socioeconomic Empowerment") project started on 1 October. It is promoted by the University of Genoa, Italian Institute of Technology (IIT) and CNR, and has for CIRCLE a value of EUR 780,000 involving important technological and R&D developments for the Group in 2023.

Important projects related to internationalization are also underway. The Group, in fact, in addition to having entered, with Magellan Circle, into the ReNEW international consortium for energy transaction of transport on inland waterways, for a value of EUR 175,000 Euro, was awarded the project MedBan - Mediterranean Blue Acceleration Network, for a value of EUR 80,000, and has obtained the task to coordinate, always through Magellan Circle, the plan Horizon Europe Seanergy in order to support the transformation of the ports in producers and users of clean energy, for a value of about EUR 360,000.

Submission of new EU projects continued (8 in the first 3 months).

The launch, during 2022, of new Milos® Global Supply Chain Visibility for Manufacturing & Distribution suite gave a further concrete answer to the industrial companies which need at



international level a punctual monitoring of logistics and transport costs, of delivery time and risks, and which see in this solution an opportunity for proactive and predictive management.

The growth of the recurring cloud-based (SaaS) Federative Services, which represent one of the Group's strategic assets, continues much more than proportionally, with a particular focus also on the air cargo component, yield in 2022 much more competitive from the still very high sea freight and representing for the Group one of the innovative focus thanks to the integration with Cargo Start solutions.

Finally, further monitoring of the Group's external growth opportunities (systematic M&A) continues, with the assessment of various concrete opportunities on the table aimed at strengthening both the most innovative segments and the international presence.

Convening of the Annual General Meeting

The Board of Directors resolved to convene the Annuale General Meeting on April 27th 2023 at 17:40 PM at Operational headquarters at Piazza Borgo Pila 40 (Torre A interno 46) in Genoa to discuss and vote on the following agenda:

1. Approval of the Balance Sheet and presentation of the Consolidated Financial Statement at 31st December 2022. Allocation of the net profit for the Year. Pertinent and consequent resolutions.
2. Assignment of the audit responsibility for the financial years 2023-2025 and determination of the remuneration. Pertinent and consequent resolutions.

The documents related to the agenda will be made publicly available on one national newspaper, at the Company's Operational headquarters, as well as on the website www.circlegroup.eu as required by applicable laws.

This press release is available at www.circlegroup.eu in the Investor Relations section and www.1info.it.

CIRCLE Group is the Group specialized in the analysis and development of innovation and digitalization solutions for the port and intermodal logistics sectors and in international consultancy with a focus on the Green Deal and energy transition topics headed by Circle S.p.A., Innovative SME listed on the Euronext



Growth Milan market of Borsa Italiana since October 26th, 2018 (alphanumeric code: CIRC; ISIN code for ordinary shares: IT. 0005344996).

Besides Circle, the Group comprises software houses **Info.era**, **Progetto Adele** and **Cargo Start**, purchased respectively at the end of 2017, in July 2019 and December 2022, as well as consulting companies **Circle Connecting EU** and **Magellan Circle**.

Synergies between Circle, Info.era and Progetto Adele have allowed the Group to expand the portfolio of solutions it offers in the fields of IoT, optimization, Digital Twin, Big Data and Process Automation, and to strengthen its software products: **Milos**[®] – the suite for all players of intermodal logistics, such as inland terminals, port terminals, ports, MTOs and shipping agencies – the Port Community System **Sinfomar**, **Master SPED**[®] and **Master TRADE**[®] solutions – respectively dedicated to shipping and logistics and to commerce and industry, and **Star Tracking**[®], solution for airport-to-airport tracking.

Conceived to make migration of customers to a digital business model, **Federative services** provide in cloud and pay-per-use mode, more efficient, complete Circle's services for the Supply Chain. With **Circle Connecting EU**, Circle supports Public Entities and Companies, by identifying their positioning at a European level (**Strategic Communication and Advocacy**) and funding opportunities (**EU Funding Accelerator**).

Thanks to the joint venture agreement and purchase of **Magellan Circle**, a Portuguese entity delivering advocacy services to European Institutions, **Circle Connecting EU** offers further services at a European level regarding the Iberian Peninsula, having strengthened its presence in Brussels and having exploited the maximum advantages from opportunities linked to the **Next Generation EU Recovery Fund**.

Moreover, the recent purchase (December 2022) of 51% of **Cargo Start**, innovative start-up specialized in the development and sale of innovative technological products and services for air cargo, CIRCLE Group can strengthen its offer in a rapidly expanding and strategic segment for **2024 Connect 4 Agile Growth** roadmap.

Lastly, Circle leads the network of enterprises **Log@Seg**, enhancing its evolved solutions for the Gate Automation of ports and intermodal hubs.

For more information

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Annex

- Consolidated Income Statement at 31/12/2022 (compared to 31/12/2021)
- Consolidated Balance Sheet at 31/12/2022 (compared to 31/12/2021)
- Consolidated Net Financial Position at 31/12/2022 (compared to 31/12/2021)
- Consolidated Financial Statement at 31/12/2022 (compared to 31/12/2021)
- Circle S.p.A. Income Statement at 31/12/2022 (compared to 31/12/2021)
- Circle S.p.A. Balance Sheet at 31/12/2022 (compared to 31/12/2021)
- Circle S.p.A. Net Financial Position at 31/12/2022 (compared to 31/12/2021)
- Circle S.p.A. Financial Statement at 31/12/2022 (compared to 31/12/2021)



Conto Economico Consolidato €/000	31.12.2022	31.12.2021	Variazione
Ricavi delle vendite e delle prestazioni	9.063	7.021	2.042
Incrementi per lavori interni	560	726	-166
Altri ricavi e proventi	1.229	1.559	-330
Valore della produzione	10.852	9.306	1.546
Costi della produzione	419	342	77
Costi per servizi e godimento beni di terzi	4.026	3.810	216
Costo del personale	4.312	3.667	645
variazione delle rimanenze	10	16	-6
Accantonamenti su rischi	0	0	0
Oneri diversi di gestione	124	106	18
EBITDA	1.961	1.365	596
Ammortamenti e svalutazioni	966	820	146
EBIT	995	545	450
Proventi e oneri finanziari netti	-29	68	-97
Risultato prima delle imposte	966	612	354
Imposte esercizio	133	66	67
Risultato netto	833	546	287

Stato patrimoniale Consolidato €/000	31.12.2022	31.12.2021	Variazione
Immobilizzazioni immateriali	3.620	3.196	424
Immobilizzazioni materiali	176	151	25
Immobilizzazioni finanziarie	20	-	20
Totale Immobilizzazioni	3.816	3.348	468
Crediti verso clienti	5.631	4.196	1.435
Rimanenze	43	53	- 10
Anticipi da clienti	- 213	- 178	- 35
Debiti verso fornitori	- 2.350	- 2.095	- 255
Capitale Circolante Operativo (CCO)	3.111	1.975	1.136
Altre attività correnti	2.740	3.001	- 261
Altre passività correnti	- 2.129	- 1.310	- 819
Ratei e risconti netti	19	- 84	103
Capitale Circolante Netto	3.741	3.582	159
Fondi	- 5	- 40	35
TFR	- 1.059	- 863	- 196
Capitale Investito Netto	6.493	6.027	466
Posizione finanziaria Netta	- 1.820	- 984	- 836
Patrimonio Netto	8.313	7.011	1.302



Indebitamento Finanziario Netto Consolidato €/000	31.12.2022	31.12.2021	Variazione
Disponibilità liquide	-2.337	-1912	-425
Titoli detenuti per la negoziazione		-	-
Liquidità	-2.337	-1912	-425
Debiti bancari Correnti	517	928	-411
Altri debiti finanziari correnti	-	-	-
Indebitamento finanziario corrente	517	928	-411
Indebitamento finanziario corrente netto	-1.820	-984	-836
Indebitamento finanziario non corrente	-	-	-
Indebitamento finanziario netto	-1820	-984	-836

31-12-2022 31-12-2021

Rendiconto finanziario, metodo indiretto		
A) Flussi finanziari derivanti dall'attività operativa (metodo indiretto)		
Utile (perdita) dell'esercizio	833.147	546.377
Imposte sul reddito	133.002	65.928
Interessi passivi/(attivi)	28.520	(67.525)
1) Utile (perdita) dell'esercizio prima d'imposte sul reddito, interessi, dividendi e plus /minusvalenze da cessione	994.669	544.780
Rettifiche per elementi non monetari che non hanno avuto contropartita nel capitale circolante netto		
Accantonamenti ai fondi	255.175	209.513
Ammortamenti delle immobilizzazioni	901.112	813.840
Totale rettifiche per elementi non monetari che non hanno avuto contropartita nel capitale circolante netto	1.156.287	1.023.353
2) Flusso finanziario prima delle variazioni del capitale circolante netto	2.150.956	1.568.133
Variazioni del capitale circolante netto		
Decremento/(Incremento) delle rimanenze	10.355	15.805
Decremento/(Incremento) dei crediti verso clienti	(2.242.722)	(1.148.977)
Incremento/(Decremento) dei debiti verso fornitori	289.763	927.089
Decremento/(Incremento) dei ratei e risconti attivi	(27.992)	18.272
Incremento/(Decremento) dei ratei e risconti passivi	(74.450)	(63.453)
Altri decrementi/(Altri Incrementi) del capitale circolante netto	1.626.910	(1.381.352)
Totale variazioni del capitale circolante netto	(418.136)	(1.632.616)
3) Flusso finanziario dopo le variazioni del capitale circolante netto	1.732.820	(64.483)
Altre rettifiche		
Interessi incassati/(pagati)	67.525	(12.656)
(Imposte sul reddito pagate)	29.566	(212.678)
(Utilizzo dei fondi)	(95.277)	(86.323)
Totale altre rettifiche	1.814	(311.657)
Flusso finanziario dell'attività operativa (A)	1.734.634	(376.140)
B) Flussi finanziari derivanti dall'attività d'investimento		
Immobilizzazioni materiali		
(Investimenti)	(79.360)	(24.333)
Immobilizzazioni immateriali		
(Investimenti)	(1.270.393)	(1.271.585)
Immobilizzazioni finanziarie		
(Investimenti)	(19.796)	4.700
Flusso finanziario dell'attività di investimento (B)	(1.369.549)	(1.291.218)
C) Flussi finanziari derivanti dall'attività di finanziamento		
Mezzi di terzi		
Incremento/(Decremento) debiti a breve verso banche	(409.020)	658.551
Mezzi propri		
Aumento di capitale a pagamento	468.138	1.902.823
Cessione/(Acquisto) di azioni proprie	-	132.314
Flusso finanziario dell'attività di finanziamento (C)	59.118	2.693.688
Incremento (decremento) delle disponibilità liquide (A ± B ± C)	424.203	1.026.330
Disponibilità liquide a inizio esercizio		
Depositi bancari e postali	1.909.724	881.155
Danaro e valori in cassa	2.666	4.903
Totale disponibilità liquide a inizio esercizio		
	1.912.390	886.058
Disponibilità liquide a fine esercizio		
Depositi bancari e postali	2.327.930	1.909.724
Danaro e valori in cassa	8.668	2.666
Totale disponibilità liquide a fine esercizio	2.336.598	1.912.390



Conto Economico Circle S.p.A. €/000	31.12.2022	31.12.2021	Variazione
Ricavi delle vendite e delle prestazioni	4.258	2.732	1.526
Incrementi per lavori interni	274	347	- 73
Altri ricavi e proventi	613	1.016	- 403
Valore della produzione	5.145	4.095	1.050
Costi della produzione	122	7	115
Costi per servizi e godimento beni di terzi	2.504	2.476	28
Costo del personale	1.454	1.065	389
variazione delle rimanenze	-	-	-
Accantonamenti su rischi	-	6	- 6
Oneri diversi di gestione	67	57	10
EBITDA	998	484	514
Ammortamenti e svalutazioni	522	460	62
EBIT	476	24	452
Proventi e oneri finanziari netti	- 6	- 4	- 2
Risultato prima delle imposte	470	20	450
Imposte esercizio	26	- 51	77
Risultato netto	444	71	373

Stato patrimoniale Circle S.p.A. €/000	31.12.2022	31.12.2021	Variazione
Immobilizzazioni immateriali	870	943	- 73
Immobilizzazioni materiali	52	22	30
Immobilizzazioni finanziarie	3.522	2.694	828
Totale Immobilizzazioni	4.444	3.659	785
Crediti verso clienti	2.518	1.585	933
Rimanenze	16	16	-
Anticipi da clienti	-	- 127	127
Debiti verso fornitori	- 757	- 610	- 147
Capitale Circolante Operativo (CCO)	1.777	864	913
Altre attività correnti	2.133	2.966	- 833
Altre passività correnti	- 1.799	- 1.585	- 214
Ratei e risconti netti	19	- 55	74
Capitale Circolante Netto	2.130	2.190	- 60
Fondi	- 5	- 5	-
TFR	- 188	- 154	- 34
Capitale Investito Netto	6.381	5.690	691
Posizione finanziaria Netta	- 620	- 870	250
Patrimonio Netto	7.001	6.560	441

Indebitamento Finanziario Netto Circle S.p.A. €/000	31.12.2022	31.12.2021	Variazione
Disponibilità liquide	- 1.137	- 1.605	468
Titoli detenuti per la negoziazione	-	-	-
Liquidità	- 1.137	- 1.605	468
Debiti bancari Correnti	517	734	- 217
Altri debiti finanziari correnti	-	-	-



Indebitamento finanziario corrente	517	734	-	217
Indebitamento finanziario corrente netto	- 620	- 2.339		1.719
Indebitamento finanziario non corrente	-	-		-
Indebitamento finanziario netto	- 620	- 870		250

<u>Rendiconto Finanziario Circle S.p.A.</u>	2022	2021
A. Flussi finanziari derivanti dalla gestione reddituale		
Utile/(Perdita) dell'esercizio	444.555	71.398
(Imposte sul reddito)	25.742	- 51.188
Interessi passivi /(Interessi Attivi)	7.265	3.636
(Dividendi)		-
(Plusvalenze)/Minusvalenze derivanti dalla cessione di attività		-
Utile/Perdita dell'esercizio prima d'imposte sul reddito, interessi dividendi e plus/minusvalenze da cessione	477.562	23.846
<i>Rettifiche per elementi non monetari che non hanno avuto contropartita nel capitale circolante netto</i>		
Accantonamenti ai fondi	75.422	39.406
Ammortamenti delle immobilizzazioni	522.042	459.100
Svalutazioni per perdite durevoli di valore		-
Altre rettifiche per elementi non monetari	- 274.408	- 362.051
Flusso Finanziario prima delle variazioni del ccn	800.618	160.301
<i>Variazioni del capitale circolante netto</i>		
Decremento/(Incremento) delle rimanenze		-
Decremento/(Incremento) dei crediti vs clienti	- 933.645	- 462.445
Incremento/(Decremento) dei debiti vs fornitori	146.763	43.077
Decremento/(Incremento) ratei e risconti attivi	1.122	14.826
Incremento/(Decremento) ratei e risconti passivi	- 75.224	- 73.033
Altri (incrementi) / altri decrementi del capitale circolante netto	869.620	- 585.160
Flusso Finanziario dopo le variazioni del ccn	809.254	- 902.434
<i>Altre rettifiche</i>		
Interessi incassati/(pagati)	- 7.265	- 3.636
(Imposte sul reddito pagate)	-	-
Dividendi incassati		-
(Utilizzo dei fondi)	- 41.149	- 1.043
Flusso finanziario delle gestione reddituale (A)	760.840	- 907.113
B. Flussi finanziari derivanti dall'attività di un investimento		
<i>Immobilizzazioni materiali</i>		
(Investimenti)	- 38.606	- 13.122
Decrementi		-
<i>Immobilizzazioni immateriali</i>		
(Investimenti)	- 165.827	- 169.172

Decrementi		386
<i>Immobilizzazioni finanziarie</i>		
(Investimenti)	- 803.216	- 274.087
Decrementi		
<i>Attività finanziarie non immobilizzate</i>		
(Investimenti)		
Decrementi		-
<i>Acquisizione o cessione di società controllate o di rami d'azienda al netto delle disponibilità liquide</i>		
Flusso finanziario dell'attività di investimento (B)	- 1.007.649	- 455.995
C. Flussi finanziari derivanti dall'attività di finanziamento		
<i>Mezzi di terzi</i>		
Incremento/(Decremento) debiti a breve verso banche		
Accensione finanziamenti		650.000
Rimborso finanziamenti	- 217.540	- 181.774
<i>Mezzi Propri</i>		
Aumento di capitale a pagamento		1.902.818
Dividendi (e acconti su dividendi) pagati		
Cessione/(Acquisto) di azioni proprie	- 3.163	-
Flusso finanziario dell'attività di finanziamento (C)	- 220.703	2.371.044
Incremento/(Decremento) delle disponibilità liquide (A±B±C)	- 467.512	1.007.936
Effetti cambi sulle disponibilità liquide	-	-
Disponibilità liquide a inizio esercizio	1.604.554	596.618
Depositi bancari e postali	1.604.192	595.726
Assegni		
Denaro e valori in cassa	362	892
Disponibilità liquide a fine esercizio	1.137.042	1.604.554
Depositi bancari e postali	1.136.958	1.604.192
Assegni		
Denaro e valori in cassa	84	362

Indebitamento Finanziario Netto Circle Spa €/000	31.12.2022	31.12.2021	Variazione
Disponibilità liquide	-1.137	-1605	468
Titoli detenuti per la negoziazione		-	-
Liquidità	-1.137	-1605	468
Debiti bancari Correnti	517	734	-217
Altri debiti finanziari correnti	-	-	-
Indebitamento finanziario corrente	517	734	-217
Indebitamento finanziario corrente netto	-620	-2.339	1.719
Indebitamento finanziario non corrente	-	-	-



Indebitamento finanziario netto	-620	-871	251
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