



**CASTA DIVA GROUP: FINANCIAL STATEMENT FIGURES ADJUSTMENT AND CLARIFICATIONS REGARDING THE SHAREHOLDER LUCA ODDO ON THE SEPTEMBER 27<sup>th</sup> 2019 PRESS RELEASE CONCERNING THE APPROVAL OF THE HALF-YEAR REPORT AS OF JUNE 30<sup>th</sup> 2019**

Milan, 1<sup>st</sup> October 2019

With reference to the press release published on 27<sup>th</sup> September 2019, relating to the approval of the half-year report as of 30<sup>th</sup> June 2019, Casta Diva Group shares below the new consolidated charts of the Group as of 30<sup>th</sup> June 2019. In particular, in order to give a more coherent demonstration of the figures shown in the table relating to the cash flow statement, a different reclassification method was adopted, according to the figures presented in 2018.

Furthermore, with reference to the contents of the paragraph "Main events during the period and subsequent years - Resolution of relations between shareholders" of the press release issued on 27<sup>th</sup> September 2019, it is hereby announced that the shareholder Luca Oddo sent communication to the Company with which he specified that he "in no way attempted to lead any consortium, nor did he create or present his own list as shown in the minutes of the meeting held on June 29<sup>th</sup>. The shareholder also added that "the activity of the board and the company have not been in any way distracted by strategic objectives".

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CONSOLIDATED ACCOUNTS		
BALANCE SHEET		
ASSETS		
<b>A) SUBSCRIBED CAPITAL, UNPAID</b>		
<b>Total subscribed capital unpaid (A)</b>	<b>0</b>	<b>30.000</b>
<b>B) FIXED ASSETS</b>		
<i>I - Intangible fixed assets</i>		
1) Installation and expansion costs	1.520.512	1.743.404
2) Development costs	0	6.400
3) Industrial patents and intellectual property rights	0	0
4) Concessions, licences and trademarks	530.540	584.652
5) Goodwill	2.895.439	3.060.607
6) Assets under construction and payments on account	149.526	149.526
7) Others	686.239	775.198
<b>Total intangible fixed assets (I)</b>	<b>5.782.257</b>	<b>6.319.787</b>
<i>II - Tangible fixed assets</i>		
2) Plant and machinery	23.950	29.339
3) Industrial and commercial equipment	352.728	297.230
4) Other assets	66.252	71.551
<b>Total tangible fixed assets (II)</b>	<b>442.931</b>	<b>398.120</b>
<i>III - Financial fixed assets</i>		
<i>1) Shareholdings</i>		
a) Subsidiaries	2.500	0
d) Companies under the control of parent companies		
d bis) other companies	665.672	655.672
2) Receivables		
a) From subsidiaries	0	0
b) From associated companies	0	21.713
c) From parent companies	0	0
Due after the next financial year	0	0
d) Companies under the control of parent companies	0	0
d bis) From others		
Due in the next financial year	478.266	707.241
Due after the next financial year	0	0
4) Own shares	0	0
<b>Total financial fixed assets (III)</b>	<b>1.146.438</b>	<b>1.384.626</b>
<b>Total fixed assets (B)</b>	<b>7.371.625</b>	<b>8.102.534</b>
<b>C) CURRENT ASSETS</b>		
<i>I - Stock</i>		
3) Contract work in progress	148.188	306.659
4) Finished products and goods for sale	4.423	13.607
<b>Total stock (I)</b>	<b>152.611</b>	<b>320.266</b>
<i>II - Receivables</i>		
1) Trade receivables		
Due in the next financial year	11.651.587	9.686.474
<b>Total trade receivables (1)</b>	<b>11.651.587</b>	<b>9.686.474</b>

2) From subsidiary companies		
Due in the next financial year	21.504	0
<b>Total receivables from subsidiaries (2)</b>	<b>21.504</b>	<b>0</b>
5-bis) Tax receivables		
Due in the next financial year	985.345	713.627
<b>Total tax receivables (5-bis)</b>	<b>985.345</b>	<b>713.627</b>
5-ter) Prepaid taxes		
Due in the next financial year	248.438	308.000
Due after the next financial year	1.318.207	1.062.000
<b>Total prepaid taxes (4-ter)</b>	<b>1.566.645</b>	<b>1.370.000</b>
5 quater) From others		
Due in the next financial year	2.166.461	1.964.537
Due after the next financial year	0	0
<b>Total receivables from others (5)</b>	<b>2.166.461</b>	<b>1.964.537</b>
<b>Total receivables (II)</b>	<b>16.391.542</b>	<b>13.734.637</b>
<i>III- Financial assets that do not constitute long term investments</i>		
<b>Total financial assets which are not long term investments (III)</b>		
<i>IV - Cash and cash equivalents</i>		
1) Bank and post office deposits	2.244.100	1.572.959
3) Cash and cash equivalents in hand	264.415	195.023
<b>Total cash and cash equivalents (IV)</b>	<b>2.508.515</b>	<b>1.767.981</b>
<b>Total current assets (C)</b>	<b>19.052.669</b>	<b>15.822.884</b>
<b>D) ACCRUALS AND DEFERRALS</b>		
Accrued income and prepaid expenses	472.638	829.160
<b>Total accruals and deferrals (D)</b>	<b>472.638</b>	<b>829.160</b>
<b>TOTAL ASSETS</b>	<b>26.896.932</b>	<b>24.784.578</b>

LIABILITIES	30.06.2019	31.12.2018
<b>A) NET ASSETS</b>		
I - Capital	6.121.478	6.121.478
II - Share premium reserve	4.373.507	4.373.507
III - Revaluation reserves	0	0
IV - Legal reserve	8.000	8.000
V - Statutory reserves	0	0
VI - Other reserves, separately indicated		
Contribution reserve	2.923.639	2.923.639
Share capital reduction reserve	511	511
Reserve for translation differences	(324.752)	(292.456)
Other reserve	0	0
Extraordinary reserve	43.759	43.759
Negative reserve for own shares in portfolio	0	0
Consolidation reserve	840.978	840.978
Merger surplus	186.639	186.639
Total other reserves (VI)	3.670.774	3.703.070
VIII - Retained earnings (or losses) carried forward	(7.040.631)	(6.340.757)
IX - Profit (loss) for the year		
Group interest in profit (loss) for the year	(194.029)	(800.936)
X - Reserve for own shares held in portfolio	(139.694)	(139.694)
<b>NET MINORITY ASSETS</b>	<b>6.799.405</b>	<b>6.924.667</b>
Profit (loss) from minority interests	301.616	186.722
Net Assets Under Management	801.868	705.746
<b>Total equity (A)</b>	<b>7.902.888</b>	<b>7.817.135</b>
<b>B) FUNDS FOR RISKS AND CHARGES</b>	<b>101.070</b>	<b>343.278</b>
<b>Total provisions for risks and charges (B)</b>	<b>101.070</b>	<b>343.278</b>
<b>B) FUNDS FOR RISKS AND CHARGES</b>		
2) For taxes	5.983	33.774
3) Other	95.087	309.504
<b>C) TERMINATION OF SUBORDINATE EMPLOYMENT CONTRACTS</b>	<b>783.750</b>	<b>772.769</b>
<b>D) DEBT</b>		
3) Payables to shareholders for loans		
Due in the next financial year	0	64.098
Due after the next financial year	0	0
<b>Total payables to shareholders for loans (3)</b>	<b>0</b>	<b>64.098</b>
4) Payables to banks		
Due in the next financial year	3.538.331	2.345.337
Due after the next financial year	1.080.918	972.663
<b>Total amounts due to banks (4)</b>	<b>4.619.249</b>	<b>3.318.000</b>
6) Advances on account		
Due in the next financial year	543.218	554.786
<b>Total payments on account (6)</b>	<b>543.218</b>	<b>554.786</b>
7) Trade payables		
Due in the next financial year	9.022.617	8.889.782

<b>Total trade payables (7)</b>	<b>9.022.617</b>	<b>8.889.782</b>
9) Payables to subsidiary companies		
Due in the next financial year	0	0
<b>Total payables to subsidiary companies (9)</b>	<b>0</b>	<b>0</b>
12) Tax payables		
Due in the next financial year	342.541	453.793
Due after the next financial year	0	0
<b>Total tax payables (12)</b>	<b>342.541</b>	<b>453.793</b>
13) Payables to pension and social security institutions		
Due in the next financial year	335.761	242.131
<b>Total payables to pension and social security institutions (13)</b>	<b>335.761</b>	<b>242.131</b>
14) Other payables		
Due in the next financial year	2.311.561	1.091.055
<b>Total other payables (14)</b>	<b>2.311.561</b>	<b>1.091.055</b>
<b>Total payables (D)</b>	<b>17.174.946</b>	<b>14.613.645</b>
<b>E) ACCRUALS AND REFERRALS</b>		
Accrued liabilities and deferred income	934.277	1.237.751
<b>Total accruals and referrals (E)</b>	<b>934.277</b>	<b>1.237.751</b>
<b>TOTAL LIABILITIES</b>	<b>26.896.932</b>	<b>24.784.578</b>



<b>D)VALUE ADJUSTMENTS OF FINANCIAL ACTIVITIES:</b>		
<b>Total value adjustments of financial assets (D) (18-19)</b>	<b>0</b>	<b>0</b>
<b>Result before taxes (A-B+-C+-D)</b>	<b>(124.805)</b>	<b>(729.890)</b>
20) Current, deferred and prepaid income taxes for the year:		
Current taxes	23.817	252.435
Advance taxes	(256.207)	0
<b>Total income taxes for the year (22)</b>	<b>(232.390)</b>	<b>252.435</b>
<b>23) PROFIT (LOSS) FOR THE CURRENT FINANCIAL YEAR</b>	<b>107.585</b>	<b>(982.325)</b>
<b>THIRD PARTIES PROFIT (LOSS) FOR THE FINANCIAL YEAR</b>	<b>301.616</b>	<b>145.870</b>
<b>GROUP PROFIT (LOSS) FOR THE FINANCIAL YEAR</b>	<b>(194.031)</b>	<b>(1.128.194)</b>

Net Consolidated Financial Position 30.06.2019		30.06.2018	Difference	Diff.%
Financial Receivables	(478)	(759)	281	-37%
Net Cash	(2.509)	(1.768)	(741)	42%
(Financial payables)	4.619	3.318	1.301	39%
<b>Net Financial Position</b>	<b>1.632</b>	<b>791</b>	<b>841</b>	<b>106%</b>



<b>Cash Flow Statement</b>			<b>30/06/2019</b>	<b>30/06/2018</b>
<b>A. Cash Flow from operating activities (indirect)</b>				
<b>Profit (loss) for financial year</b>			<b>107.583</b>	<b>(982.325)</b>
Taxes on income			<b>(232.390)</b>	<b>252.435</b>
Interests payables/(receivables)			<b>76.322</b>	<b>132.633</b>
(Dividends)			<b>0</b>	<b>0</b>
<b>1. Profit (loss) of financial year before taxes on income, interests, dividends and capital gains/loss from disposal</b>			<b>(48.485)</b>	<b>(597.257)</b>
<i>Adjustments for non-monetary elements without compensation in net working capital</i>				
Provisions of funds			<b>79.545</b>	<b>56.453</b>
Amortisation of fixed assets			<b>656.799</b>	<b>477.786</b>
Depreciation for long-term value loss			<b>0</b>	<b>175.800</b>
Other adjustments on non-monetary elements				
<b>2. Cash flow before adjustments in working capital</b>			<b>687.859</b>	<b>112.782</b>
<i>Adjustments in net working capital</i>				
(Increase)/decrease in Inventory			<b>167.654</b>	<b>(223.368)</b>
(Increase)/decrease in Receivables			<b>(1.965.113)</b>	<b>(879.504)</b>
Increase/(decrease) in Payables for suppliers			<b>132.835</b>	<b>11.446</b>
Increase/(decrease) in asset accruals and deferrals			<b>356.521</b>	<b>19.375</b>
Increase/(decrease) in liabilities accruals and deferrals			<b>(303.474)</b>	<b>(148.376)</b>
Other adjustments in net working capital			<b>421.151</b>	<b>(1.190.658)</b>
<b>3. Cash flow after adjustments in working capital</b>			<b>(502.567)</b>	<b>(2.298.303)</b>
<i>Other adjustments</i>				
Collected interests/(paid)			0	0
(Paid income taxes)			0	0
Collected Dividends			0	0
(Use of funds)			0	0
<b>4. Cash flow after other adjustments</b>			<b>(502.567)</b>	<b>(2.298.303)</b>
<b>Cash flow from operating activities (A)</b>			<b>(502.567)</b>	<b>(2.298.303)</b>
<b>B. Cash flow from investments activities</b>				
Other fixed assets adjustments:			27.783	(665.200)
<b>Net cash for investments activities</b>			<b>27.783</b>	<b>(665.200)</b>
<b>Financial activities</b>				
Increase/(decrease) bonds			0	(20.000)
Increase/(decrease) other financial debts			(64.098)	44.967
Increase/(decrease) debts with Banks			1.301.249	1.636.981
Increase/(decrease) third party net assets			(90.598)	(64.814)
Increase/(decrease) Group net assets			68.765	(53.121)
<b>Net cash for investments activity</b>			<b>1.215.318</b>	<b>1.544.013</b>
<b>Increase/(decrease) in cash and cash equivalent</b>			<b>740.534</b>	<b>(1.419.490)</b>
<b>Cash and cash equivalent at the beginning of financial year</b>			<b>1.767.981</b>	<b>2.068.172</b>
<b>Cash and cash equivalent at the end of financial year</b>			<b>2.508.515</b>	<b>648.682</b>

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**CASTA DIVA GROUP** (Casta Diva Group (CDG:IM - ISIN IT0005003782) is a multinational company, which operates in communications, also producing branded contents, viral videos, digital contents, film and live music entertainment. It is located in 4 continents with branches in 14 cities: Milan, Rome, London, Manchester, Prague, Beirut, Istanbul, New York, Los Angeles, Buenos Aires, Montevideo, Cape Town, Mumbai and Shanghai. The Group brands are Casta Diva Pictures, Casta Diva Events, Antepima Video, Blue Note Milano and Casta Diva Forums. It represents the biggest production network for advertising and events worldwide, built through an active and continuous interaction among the different branches and the experience of its professionals in digital communications and live entertainment. It's a talent hub able to get Oscar awards and celebrities from all over the world and to discover and attract new creative talents, who deliver standard of excellence. Casta Diva Group and its managers have offered strategies of innovative and creative communications and 100 big brands, reinterpreting the rules of conventional communication. Since its foundation, in 2005, the Group has constantly developed and awarded with the Lions at Cannes Lions International Festival of Creativity, Mobius Award, LIA - London International Awards, EuBEA – European Best Event Awards. It owns Blue Note Milan, jazz club and cuisine restaurant opened in 2003 and part of the international network Blue Note, well renowned in the jazz world, located in via Borsieri, Isola, (not only there) and produces over 300 shows per year, with an income of 25% (by: Siae) of the total income of the jazz industry in Italy.  
[www.castadivagroup.com](http://www.castadivagroup.com)



Press release on [www.castadivagroup.com](http://www.castadivagroup.com) and [www.emarketstorage.com](http://www.emarketstorage.com)

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