



CASTA DIVA GROUP: THE BOARD OF DIRECTORS APPROVES THE SHARE CAPITAL INCREASE FOR A MAXIMUM AMOUNT OF 3,178,969, INCLUDING EXTRA CHARGE

- Unit subscription price in Euro 0.50 and option ratio in n. 1 new ordinary share every n. 2 ordinary shares held. The transaction will involve the issue of maximum 6,357,938 Casta Diva Group S.p.A. ordinary shares.
- Offer period in option and pre-emption: from 7th October to 24th October 2019
- Period of trading on the option rights market: from October 7th to October 19th
- Reload S.r.l. has undertaken to subscribe to the capital increase for the portion of rights due to it, and to exercise its right of first refusal on any unexercised option, up to 5% of the capital.

The new resources will be allocated for further development of the company, also following external lines.

APPROVAL OF THE HALF-YEAR REPORT AS OF 30TH JUNE 2019: PRODUCTION VALUE EUR 21.7 MILLION (+ 50% on a like-for-like basis, + 100% on the previous period)

- Production value: € 21.7 million (1H 2018: € 10.8 million)
- Adjusted EBITDA: € 0.72 million (1H 2018: € 0.8 million)
- Net profit of 108,000 euros (1H2018: -982,000 euros)
- Net Financial Position: € 1.6 million (FY 2018: € 0.79 million)
- Equity: € 7.9 million (+ 16% on FY 2018: € 6.8 million)

Milan, 26th September 2019

The Board of Directors of Casta Diva Group (CDG: IM), an Innovative SME listed on the AIM Italia, operating internationally in the communications sector, chaired by the Chairman Andrea De Micheli, met today and resolved to increase, in a divisible way and against payment, the share capital for a maximum amount of Euro 3,178,969, inclusive of premium, through the issue of maximum n. 6,357,938 ordinary shares to be offered in option to the shareholders.

At the same meeting, the Half-Year Report at June 30, 2019 was approved, which shows the Production Value at Euro 21.8 million (29% achieved abroad), up about 50% at constant perimeter and at 100 % compared to € 10.8 million in the same period of 2018.

Andrea De Micheli, Chairman and CEO of Casta Diva Group commented: *"With new a Board of Directors, after the June 28th Meeting and the new resources from the capital increase, we are ready to face new challenges, with confidence and determination, over the next three years, which we forecast to be very profitable for Casta Diva and its shareholders. We have already received several expressions of interest from companies that would like to become part of our Group and we believe the Group will develop massively, keeping a clear vision of our business model, with a winning combination between knowing how to plan communication and also know how to implement it, for its two vital components: digital and live communication"*.



1. CAPITAL INCREASE WITH OPTIONAL LAW

The Board of Directors of Casta Diva Group S.p.A. (CDG: IM), a multinational company active in the communications sector ("**Casta Diva**" or "**Company**" or "**Issuer**") with shares traded on the AIM Italia ("**AIM Italia**"), a multilateral trading system organized and managed by Borsa Italiana S.p.A. ("**Borsa Italiana**"), in partial exercise of the proxy granted by the extraordinary shareholders' meeting on 18th July 2016, resolved to increase the share capital for a maximum amount of Euro 3,178,969, inclusive of share premium, by issuing a maximum n. 6,357,938 of ordinary shares to be offered in option to the shareholders.

The Board of Directors has determined the issue price of the new shares according to the evaluation methods, followed in similar transactions, applying a 10% discount to the weighted average of the official market prices, over the three months, prior to the current date (excluding it), rounded down and keeping the minimum limit of € 0.50 per ordinary share as per the shareholders' meeting resolution on 18th July 2016.

The new shares are offered as options to shareholders, pursuant to article 2441 of the Italian Civil Code. civ., paragraph 1, in the report of n. 1 new share every n. 2 shares owned.

The transaction is aimed at providing the Company with the opportunity to strengthen its financial position, increasing its own resources, allowing the Group to seize market opportunities for the growth strategy, following internal and external lines.

The Board of Directors has also established the timing, indicated below, of the divisible capital increase to be offered as an option to the shareholders, considering that this time frame is subject to the registration of the board resolution in the register of companies by 4th October 2019.

The option rights for the subscription of the newly issued shares will be for those entitled, through Monte Titoli SpA. The ex-dividend date of the option rights is the 7th October 2019. The option rights is applicable in the offer period between 7th October 2019 and 24th October 2019 included. The same option rights will be negotiable on the AIM Italia from 7th October 2019 to 18th October 2019 included.

The post-increase share capital will increase, in the event of full subscription of the new shares, of no. 6,357,938 of ordinary shares with the same characteristics as those currently in circulation.

Subscription to this offer must be made through a specific acceptance form, to be filled in, signed and delivered to the authorized intermediary, adhering to the centralized management system managed by Monte Titoli SpA, where the rights are deposited. The intermediaries will be required to give the relevant instructions to Monte Titoli by 2.00 pm on 24th October 2019. Therefore, each subscriber must complete a specific request for subscription by the deadline that his depositary intermediary has communicated to him to ensure the compliance with the above term.

Acceptance of the offer will be irrevocable and cannot be subject to conditions.

According to the art. 2441 cod. Civ., those who exercise the option right, provided they make a simultaneous request in the application form, will have the right of pre-emption on the purchase of the shares that at the end of the offer period remain non-opted, at the same price of Euro 0.50 per action. In the event that the shares that have not yet been opted out are not sufficient to satisfy all the subscription requests received, the Issuer will arrange for them to be assigned based on a distribution mechanism proportional to the securities already held by the applicants.



It should be noted that the relative majority shareholder Reload S.r.l. (a company controlled by Andrea De Micheli, Chairman and Chief Executive Officer of Casta Diva, which as of today has a stake of approximately 36.62% of CDG's share capital) has already announced its irrevocable commitment to subscribe its share of the increase of capital and to exercise the pre-emption right on shares that may not be exercised at the end of the option offer period, to an extent that does not increase its participation, due to the exercise of the pre-emption right, of more than 5% of the share capital after the increase of capital, also in consideration of the option and pre-emption rights exercised by the other shareholders, so as to remain within the limits of the so-called Consolidated takeover bid pursuant to art. 106, paragraph 3, lett. b), d. lgs. 58/1998 and art. 46 Issuers Regulation adopted with Consob resolution no. 11971/1999, as referred to by art. 9 of the by-laws.

The shares that have not been exercised at the end of the offer period, and not the subject of a right of first refusal, will not be placed with third parties. The full payment of the new shares must be made at the authorized intermediary to whom the subscription request will be presented and according to the terms and methods indicated in the subscription form itself; no additional charges or expenses are foreseen by the Company at the expense of the applicant.

The new shares subscribed by the end of the option offer will be credited to the accounts of the intermediaries participating in the centralized management system managed by Monte Titoli at the end of the accounting day of the last day of the option period.

The new shares that will be assigned following the exercise of the pre-emption right will be credited to the accounts of the intermediaries participating in the centralized management system managed by Monte Titoli at the end of the accounting day of October 29th 2019.

The offer in option will be deposited, pursuant to the law, at the Companies Register in Milan, as well as published on the Company's website.

The press release is available on the websites www.castadivagroup.com and www.emarketstorage.com.

The subscription form will be available on the Issuer's website www.castadivagroup.com and at the intermediaries participating in the centralized management system managed by Monte Titoli SpA.

2, CAPITAL INCREASE WITHOUT OPTION RIGHT

The BoD also approved a capital increase with no option right for an incentive and loyalty program for key figures, also in the form of Work for Equity, for 1.2 million euros, of which 900,000 surcharge, to be exercised in the 36 months following the date of the BOD's meeting.

3, MAIN CONSOLIDATED RESULTS AS OF 30th JUNE 2019

Production value and analysis by area of activity:

The Production Value is equal to € 21.8 million (29% achieved abroad), up 50% on a like-for-like basis and 100% compared to € 10.8 million as of 30th June 2018, thanks to the good performance of Casta Diva Pictures Milan and the effects of extraordinary operations in the field of events held in 2018. In the first half of 2019, the increase in



Production value was however negatively affected by the currency and turnover crises that affected branches in Turkey and Argentina.

Analysis by area of activity:

- ADVERTISING PRODUCTION - Revenue from the Video Content Production area amount to Euro 8.3 million and is up by 32% compared to Euro 6.3 million in the first half of 2018, mainly due to the increase in the turnover of Casta Diva Pictures Italy. This increase was of such importance that it was able to offset the still negative variation linked to the companies Casta Diva Pictures Turkey and Argentina, which still had significant decrease compared to the previous year. These reductions in turnover are based on the persistence of extraordinary reasons regarding the currency crises that have occurred in the respective countries.

- LIVE COMMUNICATION & ENTERTAINMENT Revenue in the Live Communication & Entertainment area amounted to Euro 13.3 million, net increase by 250% compared to Euro 3.8 million in the first half of 2018, mainly due to the extraordinary operations carried out in 2018. Revenue refers to corporate events (conventions, web events, road shows, exhibition stands, team building, product launches, press conferences) organized by Casta Diva Events Srl, G.2 Eventi Srl, and Casta Diva Financial Events Srl and Blue Note S.r.l.

Adjusted EBITDA is € 720,000, slightly down on the € 800,000 in the first half of 2018. The ratio between the Value of Production and Adjusted EBITDA is 3.3%.

Adjusted EBITDA is calculated gross on non-recurring costs of € 111,000, which mainly refer to charges not directly related to the relevant management.

The EBITDA as of 06/30/2019 is equal to Euro 609,000, increased, compared to the Euro 56,000 of the first half of 2018.

The EBIT is equal to Euro -48,000 after amortization, depreciation and provisions of Euro 657,000, compared to the value of Euro -982,000 as of June 30th 2018.

The pre-tax result is Euro -124,000 (Euro -700,000 on 30th June 2018) after net financial charges of Euro -76,000.

Net income

The half-year closed with a positive result of Euro 108.00, a clear improvement compared to the loss of Euro -982,000, in the same period the previous year.

Consolidated net equity

Consolidated net equity as of June 30th 2019 is equal to Euro 7.9 million, of which 6.8 million pertaining to the shareholders of the parent company.



The net financial position

The net financial position (net financial debt) as of June 30th 2019 shows a value of Euro 1.6 million compared to Euro 0.79 million as of December 31st 2018. The increase is due to the change in investments, although partially offset by the flow working capital and increased financial debt to BANKS.

MAIN EVENTS OF THE SEMESTER AND NEXT

Resolving relationships between shareholders

Casta Diva Group S.p.A. was affected by a fierce confrontation between relevant shareholders, with a strong effect within the Board of Directors, whose mandate expired. Between February 27th 2019 and June 28th the shareholder and former CEO Luca Oddo first withdrew from Reload S.r.l. (direct controlling shareholder of CDG SpA), freeing itself from any contract commitment, and then attempted to lead a consortium (including the former MD and CFO Francesco Merone) aimed at taking control of the Issuer through the appointment of a list of its own for the governing bodies being renewed.

The internal conflict, consequently created, has in fact blocked and distracted from the strategic objectives the activity of the administrative body. The Company, firmly represented in continuity by the shareholder and Chairman Andrea De Micheli and the director, now Vice-President, Gianluigi Rossi, proposed a firm resistance focused on the protection not of individual shareholders but of the entire company. Not only formal protection, but focused on keeping a governance model according to the internationalism of the Group, a development and positioning program on approved by some institutional investors (their support has determined the 'outcome of the Shareholders' Meeting of 27th -28th June 2019) and among prestigious professionals in the world of communications (who also accepted the invitation to give their active contribution, by involving themselves in the new Board of Directors).

With the shareholders' meeting on June 28th 2019, Oddo and Merone left the Group as well as their management activities. A new, strategic reorientation and management, according to the lines of the Development Plan outlined, is being undertaken, considering the results achieved and the new future prospects. The results of this update will be public as soon as they De Micheli and Rossi have them ready. They are, respectively, the President / CEO and VP-Head of Business Development.

Simest financing

Casta Diva Events Srl obtained from SIMEST, a company that together with SACE work on the export and internationalization hub of the Cassa Depositi and Prestiti Group, a loan of Euro 988 thousand for the development of Casta Diva Dubai. The SIMEST loan provides for a 2-year pre-amortization period and a repayment of the debt in the following 48 months. Casta Diva Events also obtained a partial guarantee from Confidi Sistema equal to approximately 52% of the value of the entire quota made



available to SIMEST. The transaction provides for a financial cost of less than 1% per year. The plan provides for the recruitment of resources in the local branch and investments in Marketing, Sales and Promotion both in Dubai and throughout the UAE area. An important training support is provided by the parent company in Italy and collaborations with international experts working in the aforementioned area. Casta Diva Dubai was established at the end of 2018 and in a few months has already achieved a turnover of around Euro 500 thousand with an adjusted Ebitda of around Euro 138 thousand corresponding to a margin above 27%.

Casta Diva Group enters the sporting events business by winning a 1.2 million Euro tender for the 30th Summer Universiade Napoli 2019

G.2 Eventi Srl, a Casta Diva Group company, as part of an international tender organized by ARU - Regional Universiade Agency, was awarded a 1.2 million euro contract for the planning of the 30th Summer Universiade Napoli 2019. The Summer Universiade is an international sporting event second only to the Olympics, which involves university students from all over the world. As part of the G.2 Eventi event, it will be managing design, organization, set-up and turnkey management of all scheduled events (conventions, sporting events, meetings, forums) and related and fully functional services carrying out of the event.

Shareholding variation

On July 25th 2019, shareholder Luca Oddo announced that his threshold shares was below 25%. As of 23rd July 2019, the shareholder owned 3,176,843 shares equivalent to 24.98% of the capital of Casta Diva Group.

On 11th September 2019 73,500 shares were assigned to Dr Francesco Merone at the unit price of € 0.526, for work for equity.

Appointment of the new CFO Francesco Aldo De Luca

From 1st August 2019 Francesco Aldo De Luca is the Chief Financial Officer and Investor Relator, replacing Francesco Merone. Francesco Aldo De Luca started his professional career in the Capgemini Group, continuing with growing responsibilities in the ENI Group, in the Pirelli Group and in Ferrari S.p.A. in Maranello. He is President of the Italian Chapter of the Institute of Management Accountants.

First Casta Diva Group Italia convention

On September 14th 2019 the first general convention of the Italian companies of the group was in Villa Castelbarco, Vaprio d'Adda. During the corporate event, in the with all the employees and collaborators, as well as the directors and auditors, the Chairman and CEO De Micheli and all the company managers took the floor, briefly talking about the past, the present, and the near future of the group. This initiative was very successful, and it has been decided that the Italy convention will be happening twice a year, in spring and autumn.

**Documentation filing**

The documentation relating to the Half-Year Report as of June 30th 2019, will be made available to the public at the registered office and on the website www.castadivagroup.com, in the Investor Relations / Financial Data and Press releases section.

Attached the reclassified consolidated sheets of the Group as of June 30th 2019**4, MONITORING CARD**

The Board of Directors approved the monitoring form requested by the Nomad.

5, DECLARATION OF THE MAYOR

The Chairman informed the BoD that he had received the mayor Paolo Maria Mori's resignation for personal reasons; the alternate auditor Davide Barosi resigned too. The alternate auditor Dr Antonio Danese is the new former mayor.

CONSOLIDATED ACCOUNTS		
BALANCE SHEET		
ASSETS		
A) SUBSCRIBED CAPITAL, UNPAID		
Total subscribed capital unpaid (A)	CDG Group 30.06.2019	CDG Group 31.12.2018
	0	30.000
B) FIXED ASSETS		
<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
Total intangible fixed assets (I)	5.782.257	6.319.787
<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
Total tangible fixed assets (II)	442.931	398.120
<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
Total financial fixed assets (III)	1.146.438	1.384.626
Total fixed assets (B)	7.371.625	8.102.534
C) CURRENT ASSETS		
<i>I - Stock</i>		
3) Contract work in progress	148.188	306.659

4) Finished products and goods for sale	4.423	13.607
Total stock (I)	152.611	320.266
<i>II - Receivables</i>		
1) Trade receivables		
Due in the next financial year	11.651.587	9.686.474
Total trade receivables (1)	11.651.587	9.686.474
2) From subsidiary companies		
Due in the next financial year	21.504	0
Total receivables from subsidiaries (2)	21.504	0
5-bis) Tax receivables		
Due in the next financial year	985.345	713.627
Total tax receivables (5-bis)	985.345	713.627
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
Total prepaid taxes (4-ter)	1.566.645	1.370.000
5 quater) From others		
Due in the next financial year	2.166.461	1.964.537
Due after the next financial year	0	0
Total receivables from others (5)	2.166.461	1.964.537
Total receivables (II)	16.391.542	13.734.637
<i>III- Financial assets that do not constitute long term investments</i>		
Total financial assets which are not long term investments (III)		
<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
Total cash and cash equivalents (IV)	2.508.515	1.767.981
Total current assets (C)	19.052.669	15.822.884
D) ACCRUALS AND DEFERRALS		
Accrued income and prepaid expenses	472.638	829.160
Total accruals and deferrals (D)	472.638	829.160
TOTAL ASSETS	26.896.932	24.784.578

LIABILITIES	30.06.2019	31.12.2018
A) NET ASSETS		
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)
NET MINORITY ASSETS	6.799.405	6.924.667
Profit (loss) from minority interests	301.616	186.722
Net Assets Under Management	801.868	705.746
Total equity (A)	7.902.888	7.817.135
B) FUNDS FOR RISKS AND CHARGES	101.070	343.278
Total provisions for risks and charges (B)	101.070	343.278
B) FUNDS FOR RISKS AND CHARGES		
2) For taxes	5.983	33.774
3) Other	95.087	309.504
C) TERMINATION OF SUBORDINATE EMPLOYMENT CONTRACTS	783.750	772.769
D) DEBT		
3) Payables to shareholders for loans		
Due in the next financial year	0	64.098
Due after the next financial year	0	0
Total payables to shareholders for loans (3)	0	64.098

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
Total amounts due to banks (4)	4.619.249	3.318.000
6) Advances on account		
Due in the next financial year	543.218	554.786
Total payments on account (6)	543.218	554.786
7) Trade payables		
Due in the next financial year	9.022.617	8.889.782
Total trade payables (7)	9.022.617	8.889.782
9) Payables to subsidiary companies		
Due in the next financial year	0	0
Total payables to subsidiary companies (9)	0	0
12) Tax payables		
Due in the next financial year	342.541	453.793
Due after the next financial year	0	0
Total tax payables (12)	342.541	453.793
13) Payables to pension and social security institutions		
Due in the next financial year	335.761	242.131
Total payables to pension and social security institutions (13)	335.761	242.131
14) Other payables		
Due in the next financial year	2.311.561	1.091.055
Total other payables (14)	2.311.561	1.091.055
Total payables (D)	17.174.946	14.613.645
E) ACCRUALS AND REFERRALS		
Accrued liabilities and deferred income	934.277	1.237.751
Total accruals and referrals (E)	934.277	1.237.751
TOTAL LIABILITIES	26.896.932	24.784.578

Income Statement	30.06.2019	30.06.2018
A) PRODUCTION VALUE:		
1) Revenues from sales and services	21.738.044	9.860.735
2) Var. work in progress, semi-finished and finished products	(23.238)	42.749
3) Var. work in progress on request	(114.629)	217.054
5) Other revenues and income	56.113	693.218
Total production value (A)	21.656.290	10.813.756
B) PRODUCTION COSTS:		
6) raw, ancillary, consumable materials and goods for sale	473.576	334.406
7) for services	17.619.412	8.506.702
8) for use of third party assets	294.955	212.032
9) for staff		
<i>a) wages and salaries</i>	<i>1.801.008</i>	<i>1.376.219</i>
<i>b) social security contributions</i>	<i>557.294</i>	<i>271.616</i>
<i>d), e) severance indemnity, retirement benefits, other persecution costs.</i>	<i>19.252</i>	<i>0</i>
<i>c) End of contract</i>	<i>79.545</i>	<i>56.453</i>
Total costs for staff (9)	2.457.099	1.704.288
10) depreciation, amortisation and write-downs		
<i>a) Amortisation of intangible fixed assets</i>	<i>604.338</i>	<i>446.778</i>
<i>b) Depreciation of tangible fixed assets</i>	<i>52.461</i>	<i>31.008</i>
<i>c) Depreciation of receivables from financial assets</i>		
<i>d) Depreciation of receivables from working capital</i>	<i>0</i>	<i>175.800</i>
Total amortisation and depreciation (10)	656.799	653.586
11) Var. remnants. of raw materials, consumables and goods for sale	(7.874)	0
12) Provisions for risks	0	0
14) Sundry operating charges	210.805	
Total cost of production (B)	21.704.773	11.411.014
Difference between production value and costs (A-B)	(48.483)	(597.258)
C) FINANCIAL INCOME AND CHARGES:		
16) other financial income:		
d) income other than previous income		

Other	41.423	53.792
Total income, different from the previous ones (d)	41.423	53.792
Total other financial income (16)	41.423	53.792
17) interest and other financial charges		
Other	235.963	188.335
Total interests and other financial income (17)	235.963	188.335
17-bis) profit (loss) on exchange	118.218	1.910
Total financial income and expenses (C) (15+16-17+-17-bis)	(76.322)	(132.632)
D)VALUE ADJUSTMENTS OF FINANCIAL ACTIVITIES:		
Total value adjustments of financial assets (D) (18-19)	0	0
Result before taxes (A-B+-C+-D)	(124.805)	(729.890)
20) Current, deferred and prepaid income taxes for the year:		
Current taxes	23.817	252.435
Advance taxes	(256.207)	0
Total income taxes for the year (22)	(232.390)	252.435
23) PROFIT (LOSS) FOR THE CURRENT FINANCIAL YEAR	107.585	(982.325)
THIRD PARTIES PROFIT (LOSS) FOR THE FINANCIAL YEAR	301.616	145.870
GROUP PROFIT (LOSS) FOR THE FINANCIAL YEAR	(194.031)	(1.128.194)

	30.06.2019	30.06.2018	Difference	Diff. %
Net Investment Capital	10.319	9.381	938	10,0%
Financial Receivables	(478)	(759)	281	-37%
Net Cash	(2.509)	(1.768)	(741)	42%
(Financial payables)	4.619	3.318	1.301	39%
Net Financial Position	1.632	791	841	106%

Cash Flow Statement		30/06/2019	30/06/2018
A. Cash Flow from operating activities (indirect)			
Profit (loss) for financial year	107.583	(982.325)	
Taxes on income	(232.390)	252.435	
Interests payables/(receivables)	76.322	132.633	
(Dividends)	0	0	
(Capital gains)/capital loss from sale of assets	0	0	
1. Profit (loss) of financial year before taxes on income, interests, dividends and capital gains/loss from disposal	(48.485)	(597.257)	
<i>Adjustments for non-monetary elements without compensation in net working capital</i>			
Provisions of funds	79.495	56.453	
Amortisation of fixed assets	656.799	477.786	
Depreciation for long-term value loss	0	175.800	
Other adjustments on non-monetary elements			
2. Cash flow before adjustments in working capital	687.809	112.782	
<i>Adjustments in net working capital</i>			
(Increase)/decrease in Inventory	357.558	(189.904)	
(Increase)/decrease in Receivables	(4.562.882)	2.597.769	
Increase/(decrease) in Payables for suppliers	4.613.842	(4.481.007)	
Increase/(decrease) in asset accruals and deferrals	(315.671)	672.192	
Increase/(decrease) in liabilities accruals and deferrals	424.031	(727.505)	
Other adjustments in net working capital	185.874	(73.560)	
3. Cash flow after adjustments in working capital	1.390.561	(2.089.233)	
<i>Other adjustments</i>			
Collected interests/(paid)	0	0	
(Paid income taxes)	0	0	
Collected Dividends	0	0	
(Use of funds)	0	0	
4. Cash flow after other adjustments	1.390.561	(2.089.233)	
Cash flow from operating activities (A)	1.390.561	(2.089.233)	
B. Cash flow from investments activities			
Other fixed assets adjustments:	(1.617.363)	858.927	
Net cash for investments activities	(1.617.363)	858.927	
Financial activities			
Increase/(decrease) bonds	20.000	(20.000)	
Increase/(decrease) other financial debts	(48.808)	(15.290)	
Increase/(decrease) debts with Banks	1.108.653	192.596	
Increase/(decrease) third party net assets	(612.993)	376.525	
Increase/(decrease) Group net assets	1.619.787	(422.827)	
Net cash for investments activity	2.086.639	111.004	



Increase/(decrease) in cash and cash equivalent	1.859.837	(1.119.302)
Cash and cash equivalent at the beginning of financial year	648.679	1.767.981
Cash and cash equivalent at the end of financial year	2.508.516	648.679

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



Press release on www.castadivagroup.com and www.emarketstorage.com

CONTACTS

ISSUER

Casta Diva Group | investor.relations@castadivagroup.com | T +39-02-3450817 | Via Lomazzo, 34 Milano

FINANCIAL MEDIA RELATIONS

Close to Media | Luca Manzato | luca.manzato@closetomedia.it | T: +390270006237 | Via Caradosso, 8 Milano

NOMAD AND SPECIALIST

Banca Finnat Euramerica | T +39-06-69933219 | Piazza del Gesù, 49 Roma