

Group proforma adjusted results

Tables of proforma results and reconciliation of Non-GAAP and to the most comparable measures of financial performance determined in accordance to GAAPs

(€ million)

First Quarter 2024

	Exploration & Production	Global Gas & LNG Portfolio	Power	Enlive	Plentitude	Refining	Chemicals	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	2,328	(110)	(8)	175	429	245	(184)	(163)	(42)	2,670
Exclusion of inventory holding (gains) losses				9		(244)	(9)		188	(56)
Exclusion of special items:										
environmental charges (expense recovered from third-parties)	(3)			7		23				27
impairment losses (impairment reversals), net	18			2		29	14	5		68
impairment of exploration projects										
net gains on disposal of assets	(1)									(1)
risk provisions										
provision for redundancy incentives	4					1	1	13		19
commodity derivatives	(30)	385	36		(183)	2				210
exchange rate differences and derivatives	(15)	38				4	4			31
other	99	(20)		(6)		(17)	6	(3)		59
Special items of operating profit (loss)	72	403	36	3	(183)	42	25	15		413
Adjusted operating profit (loss) of subsidiaries (a)	2,400	293	28	187	246	43	(168)	(148)	146	3,027
main JV/Associates adjusted EBIT (b)	992	32		(3)	(4)	72				1,089
Proforma adjusted EBIT (c)=(a)+(b)	3,392	325	28	184	242	115	(168)	(148)	146	4,116
Finance expenses and dividends of subsidiaries (d)	(111)	(2)		(8)		(2)	(3)	(86)		(212)
Finance expenses and dividends of main JV/associates (e)	(117)	4		(1)	(6)	(4)				(124)
Income taxes of main JV/associates (f)	(625)	(28)				(1)				(654)
Adjusted net profit (loss) of main JV/associates (g)=(b)+(e)+(f)	250	8		(4)	(10)	67				311
Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)	2,539	299	28	175	236	108	(171)	(234)	146	3,126
Income taxes (i)	(1,357)	(95)	(8)	(49)	(71)	(13)	39	69	(43)	(1,528)
Tax rate (%)										48.9
Adjusted net profit (loss) (j)=(h)+(i)	1,182	204	20	126	165	95	(132)	(165)	103	1,598
of which:										
- Adjusted net profit (loss) of non-controlling interest										16
- Adjusted net profit (loss) attributable to Eni's shareholders										1,582
Reported net profit (loss) attributable to Eni's shareholders										1,211
Exclusion of inventory holding (gains) losses										(41)
Exclusion of special items										412
Adjusted net profit (loss) attributable to Eni's shareholders										1,582

(€ million)

Second Quarter 2024

	Exploration & Production	Global Gas & LNG Portfolio	Power	Enlive	Plenitude	Refining	Chemicals	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	1,417	(572)	6	137	405	(123)	(111)	400	22	1,581
Exclusion of inventory holding (gains) losses				(2)		6	22		24	50
Exclusion of special items:										
environmental charges (expense recovered from third-parties)	5			(3)		50	(184)	(385)		(517)
impairment losses (impairment reversals), net	1,297			8	1	68	53	8		1,435
impairment of exploration projects										
net gains on disposal of assets				1		2		(1)		2
risk provisions	9							4		13
provision for redundancy incentives	5			1	1		5	4		16
commodity derivatives	(7)	643	16	(1)	(256)	(18)				377
exchange rate differences and derivatives	2	69		(1)			1	2		73
other	(30)	203			2	(9)	(8)	(3)		155
Special items of operating profit (loss)	1,281	915	16	5	(252)	93	(133)	(371)		1,554
Adjusted operating profit (loss) of subsidiaries (a)	2,698	343	22	140	153	(24)	(222)	29	46	3,185
main JV/Associates adjusted EBIT (b)	893	(9)		(11)	(4)	53				922
Proforma adjusted EBIT (c)=(a)+(b)	3,591	334	22	129	149	29	(222)	29	46	4,107
Finance expenses and dividends of subsidiaries (d)	(65)	(2)		(3)	(14)	14	(4)	(30)		(104)
Finance expenses and dividends of main JV/associates (e)	(90)	6		(1)	(8)	(26)				(119)
Income taxes of main JV/associates (f)	(499)	22			1	10				(466)
Adjusted net profit (loss) of main JV/associates (g)=(b)+(e)+(f)	304	19		(12)	(11)	37				337
Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)	2,937	360	22	125	128	27	(226)	(1)	46	3,418
Income taxes (i)	(1,614)	(175)	(6)	(50)	(51)		52	(25)	(10)	(1,879)
Tax rate (%)										55.0
Adjusted net profit (loss) (j)=(h)+(i)	1,323	185	16	75	77	27	(174)	(26)	36	1,539
of which:										
- Adjusted net profit (loss) of non-controlling interest										20
- Adjusted net profit (loss) attributable to Eni's shareholders										<u>1,519</u>
Reported net profit (loss) attributable to Eni's shareholders										<u>661</u>
Exclusion of inventory holding (gains) losses										37
Exclusion of special items										<u>821</u>
Adjusted net profit (loss) attributable to Eni's shareholders										1,519

(€ million)

First Half 2024

	Exploration & Production	Global Gas & LNG Portfolio	Power	Enlive	Plentitude	Refining	Chemicals	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	3,745	(682)	(2)	312	834	122	(295)	237	(20)	4,251
Exclusion of inventory holding (gains) losses				7		(238)	13		212	(6)
Exclusion of special items:										
environmental charges (expense recovered from third-parties)	2			4		73	(184)	(385)		(490)
impairment losses (impairment reversals), net	1,315			10	1	97	67	13		1,503
impairment of exploration projects										
net gains on disposal of assets	(1)			1		2		(1)		1
risk provisions	9							4		13
provision for redundancy incentives	9			1	1	1	6	17		35
commodity derivatives	(37)	1,028	52	(1)	(439)	(16)				587
exchange rate differences and derivatives	(13)	107		(1)		4	5	2		104
other	69	183		(6)	2	(26)	(2)	(6)		214
Special items of operating profit (loss)	1,353	1,318	52	8	(435)	135	(108)	(356)		1,967
Adjusted operating profit (loss) of subsidiaries (a)	5,098	636	50	327	399	19	(390)	(119)	192	6,212
main JV/Associates adjusted EBIT (b)	1,885	23		(14)	(8)	125				2,011
Proforma adjusted EBIT (c)=(a)+(b)	6,983	659	50	313	391	144	(390)	(119)	192	8,223
Finance expenses and dividends of subsidiaries (d)	(176)	(4)		(11)	(14)	12	(7)	(116)		(316)
Finance expenses and dividends of main JV/associates (e)	(207)	10		(2)	(14)	(30)				(243)
Income taxes of main JV/associates (f)	(1,124)	(6)			1	9				(1,120)
Adjusted net profit (loss) of main JV/associates (g)=(b)+(e)+(f)	554	27		(16)	(21)	104				648
Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)	5,476	659	50	300	364	135	(397)	(235)	192	6,544
Income taxes (i)	(2,971)	(270)	(14)	(99)	(122)	(13)	91	44	(53)	(3,407)
Tax rate (%)										52.1
Adjusted net profit (loss) (j)=(h)+(i)	2,505	389	36	201	242	122	(306)	(191)	139	3,137
of which:										
- Adjusted net profit (loss) of non-controlling interest										36
- Adjusted net profit (loss) attributable to Eni's shareholders										3,101
Reported net profit (loss) attributable to Eni's shareholders										1,872
Exclusion of inventory holding (gains) losses										(4)
Exclusion of special items										1,233
Adjusted net profit (loss) attributable to Eni's shareholders										3,101

(€ million)

Third Quarter 2024

	Exploration & Production	Global Gas & LNG Portfolio	Power	Enlive	Plentitude	Refining	Chemicals	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	2,264	(112)	17	49	158	(650)	(258)	(168)	60	1,360
Exclusion of inventory holding (gains) losses				114		443	36		(162)	431
Exclusion of special items:										
environmental charges (expense recovered from third-parties)	16			19		76				111
impairment losses (impairment reversals), net	14			5	(1)	80	36	6		140
impairment of exploration projects										
net gains on disposal of assets	(5)			(1)		2				(4)
risk provisions						3				3
provision for redundancy incentives	5				1	3	2	2		13
commodity derivatives	(18)	504	16	1	(27)	12				488
exchange rate differences and derivatives	6	(153)		(1)		1	(10)	7		(150)
other	44	6		5	3	(5)	1	(4)		50
Special items of operating profit (loss)	62	357	16	28	(24)	172	29	11		651
Adjusted operating profit (loss) of subsidiaries (a)	2,326	245	33	191	134	(35)	(193)	(157)	(102)	2,442
main JV/Associates adjusted EBIT (b)	933	8		(18)	(1)	36				958
Proforma adjusted EBIT (c)=(a)+(b)	3,259	253	33	173	133	1	(193)	(157)	(102)	3,400
Finance expenses and dividends of subsidiaries (d)	(53)			(4)	(8)	8	(4)			(61)
Finance expenses and dividends of main JV/associates (e)	(111)	2		2	(8)	(23)				(138)
Income taxes of main JV/associates (f)	(543)	(2)		(4)		4				(545)
Adjusted net profit (loss) of main JV/associates (g)=(b)+(e)+(f)	279	8		(20)	(9)	17				275
Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)	2,552	253	33	167	117	(10)	(197)	(157)	(102)	2,656
Income taxes (i)	(1,266)	(107)	(8)	(51)	(47)	1	48	38	28	(1,364)
Tax rate (%)										51.4
Adjusted net profit (loss) (j)=(h)+(i)	1,286	146	25	116	70	(9)	(149)	(119)	(74)	1,292
of which:										
- Adjusted net profit (loss) of non-controlling interest										21
- Adjusted net profit (loss) attributable to Eni's shareholders										1,271
Reported net profit (loss) attributable to Eni's shareholders										522
Exclusion of inventory holding (gains) losses										309
Exclusion of special items										440
Adjusted net profit (loss) attributable to Eni's shareholders										1,271

(€ million)

Nine months 2024

	Exploration & Production	Global Gas & LNG Portfolio	Power	Enilive	Plentitude	Refining	Chemicals	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	6,009	(794)	15	361	992	(528)	(553)	69	40	5,611
Exclusion of inventory holding (gains) losses				121		205	49		50	425
Exclusion of special items:										
environmental charges (expense recovered from third-parties)	18			23		149	(184)	(385)		(379)
impairment losses (impairment reversals), net	1,329			15		177	103	19		1,643
impairment of exploration projects										
net gains on disposal of assets	(6)					4		(1)		(3)
risk provisions	9					3		4		16
provision for redundancy incentives	14			1	2	4	8	19		48
commodity derivatives	(55)	1,532	68		(466)	(4)				1,075
exchange rate differences and derivatives	(7)	(46)		(2)		5	(5)	9		(46)
other	113	189		(1)	5	(31)	(1)	(10)		264
Special items of operating profit (loss)	1,415	1,675	68	36	(459)	307	(79)	(345)		2,618
Adjusted operating profit (loss) of subsidiaries (a)	7,424	881	83	518	533	(16)	(583)	(276)	90	8,654
main JV/Associates adjusted EBIT (b)	2,818	31		(32)	(9)	161				2,969
Proforma adjusted EBIT (c)=(a)+(b)	10,242	912	83	486	524	145	(583)	(276)	90	11,623
Finance expenses and dividends of subsidiaries (d)	(229)	(4)		(15)	(22)	20	(11)	(116)		(377)
Finance expenses and dividends of main JV/associates (e)	(318)	12			(22)	(53)				(381)
Income taxes of main JV/associates (f)	(1,667)	(8)		(4)	1	13				(1,665)
Adjusted net profit (loss) of main JV/associates (g)=(b)+(e)+(f)	833	35		(36)	(30)	121				923
Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)	8,028	912	83	467	481	125	(594)	(392)	90	9,200
Income taxes (i)	(4,237)	(377)	(22)	(150)	(169)	(12)	139	82	(25)	(4,771)
Tax rate (%)										51.9
Adjusted net profit (loss) (j)=(h)+(i)	3,791	535	61	317	312	113	(455)	(310)	65	4,429
of which:										
- Adjusted net profit (loss) of non-controlling interest										57
- Adjusted net profit (loss) attributable to Eni's shareholders										4,372
Reported net profit (loss) attributable to Eni's shareholders										2,394
Exclusion of inventory holding (gains) losses										305
Exclusion of special items										1,673
Adjusted net profit (loss) attributable to Eni's shareholders										4,372

(€ million)

Fourth Quarter 2024

	Exploration & Production	Global Gas & LNG Portfolio	Power	Enilive	Plenitude	Refining	Chemicals	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	706	(236)	106	(79)	315	(136)	(454)	(440)	(145)	(363)
Exclusion of inventory holding (gains) losses				(9)		(191)	32		177	9
Exclusion of special items:										
environmental charges (expense recovered from third-parties)	(9)		(3)	15		105	107	195		410
impairment losses (impairment reversals), net	874	180	(79)	102	(4)	115	60	9		1,257
impairment of exploration projects	140									140
net gains on disposal of assets	(19)				(1)	(6)		(9)		(35)
risk provisions				2		20		(4)		18
provision for redundancy incentives	7		1	3	(8)	4	3	15		25
commodity derivatives	54	116	24		(216)	3				(19)
exchange rate differences and derivatives	29	274		1		(5)	11	(6)		304
other	14	(116)	4	18	(3)	31	10	(10)		(52)
Special items of operating profit (loss)	1,090	454	(53)	141	(232)	267	191	190		2,048
Adjusted operating profit (loss) of subsidiaries (a)	1,796	218	53	53	83	(60)	(231)	(250)	32	1,694
main JV/Associates adjusted EBIT (b)	984	8			(3)	16				1,005
Proforma adjusted EBIT (c)=(a)+(b)	2,780	226	53	53	80	(44)	(231)	(250)	32	2,699
Finance expenses and dividends of subsidiaries (d)	58	(4)		(7)	14	9	(3)	(188)		(121)
Finance expenses and dividends of main JV/associates (e)	(71)	5		(5)	(10)	(20)				(101)
Income taxes of main JV/associates (f)	(548)	(3)		4	(1)	3				(545)
Adjusted net profit (loss) of main JV/associates (g)=(b)+(e)+(f)	365	10		(1)	(14)	(1)				359
Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)	2,219	224	53	45	83	(52)	(234)	(438)	32	1,932
Income taxes (i)	(1,233)	(73)	(13)	(4)	(29)	11	168	169	(17)	(1,021)
Tax rate (%)										52.8
Adjusted net profit (loss) (j)=(h)+(i)	986	151	40	41	54	(41)	(66)	(269)	15	911
of which:										
- Adjusted net profit (loss) of non-controlling interest										19
- Adjusted net profit (loss) attributable to Eni's shareholders										892
Reported net profit (loss) attributable to Eni's shareholders										247
Exclusion of inventory holding (gains) losses										3
Exclusion of special items										642
Adjusted net profit (loss) attributable to Eni's shareholders										892

(€ million)

Full Year 2024

	Exploration & Production	Global Gas & LNG Portfolio	Power	Enilive	Plentitude	Refining	Chemicals	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	6,715	(1,030)	121	282	1,307	(664)	(1,007)	(371)	(105)	5,248
Exclusion of inventory holding (gains) losses				112		14	81		227	434
Exclusion of special items:										
environmental charges (expense recovered from third-parties)	9		(3)	38		254	(77)	(190)		31
impairment losses (impairment reversals), net	2,203	180	(79)	117	(4)	292	163	28		2,900
impairment of exploration projects	140									140
net gains on disposal of assets	(25)				(1)	(2)		(10)		(38)
risk provisions	9			2		23				34
provision for redundancy incentives	21		1	4	(6)	8	11	34		73
commodity derivatives	(1)	1,648	92		(682)	(1)				1,056
exchange rate differences and derivatives	22	228		(1)			6	3		258
other	127	73	4	17	2		9	(20)		212
Special items of operating profit (loss)	2,505	2,129	15	177	(691)	574	112	(155)		4,666
Adjusted operating profit (loss) of subsidiaries (a)	9,220	1,099	136	571	616	(76)	(814)	(526)	122	10,348
main JV/Associates adjusted EBIT (b)	3,802	39		(32)	(12)	177				3,974
Proforma adjusted EBIT (c)=(a)+(b)	13,022	1,138	136	539	604	101	(814)	(526)	122	14,322
Finance expenses and dividends of subsidiaries (d)	(171)	(8)		(22)	(8)	29	(14)	(304)		(498)
Finance expenses and dividends of main JV/associates (e)	(389)	17		(5)	(32)	(73)				(482)
Income taxes of main JV/associates (f)	(2,215)	(11)				16				(2,210)
Adjusted net profit (loss) of main JV/associates (g)=(b)+(e)+(f)	1,198	45		(37)	(44)	120				1,282
Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)	10,247	1,136	136	512	564	73	(828)	(830)	122	11,132
Income taxes (i)	(5,470)	(450)	(35)	(154)	(198)	(1)	307	251	(42)	(5,792)
Tax rate (%)										52.0
Adjusted net profit (loss) (j)=(h)+(i)	4,777	686	101	358	366	72	(521)	(579)	80	5,340
<i>of which:</i>										
- Adjusted net profit (loss) of non-controlling interest										76
- Adjusted net profit (loss) attributable to Eni's shareholders										5,264
Reported net profit (loss) attributable to Eni's shareholders										2,641
Exclusion of inventory holding (gains) losses										308
Exclusion of special items										2,315
Adjusted net profit (loss) attributable to Eni's shareholders										5,264

(€ million)

Fourth Quarter 2023

	Exploration & Production	Global Gas & LNG Portfolio	Power	Enilive	Plenitude	Refining	Chemicals	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	1,450	1,293	46	(116)	(224)	(611)	(767)	(317)	102	856
Exclusion of inventory holding (gains) losses				143		296	1		(237)	203
Exclusion of special items:										
environmental charges (expense recovered from third-parties)	(9)		1	28		138	67	19		244
impairment losses (impairment reversals), net	861	(1)	(37)	13	7	119	405	10		1,377
impairment of exploration projects										
net gains on disposal of assets	(1)						(2)	(4)		(7)
risk provisions				8		(5)		3		6
provision for redundancy incentives	30	3	2	12	5	10	15	41		118
commodity derivatives	5	(277)	27		264	4				23
exchange rate differences and derivatives	52	(105)		3		5	(8)	2		(51)
other	62	(236)	2	19	18	71	52	12		
Special items of operating profit (loss)	1,000	(616)	(5)	83	294	342	529	83		1,710
Adjusted operating profit (loss) of subsidiaries (a)	2,450	677	41	110	70	27	(237)	(234)	(135)	2,769
main JV/Associates adjusted EBIT (b)	889	40		(19)		76				986
Proforma adjusted EBIT (c)=(a)+(b)	3,339	717	41	91	70	103	(237)	(234)	(135)	3,755
Finance expenses and dividends of subsidiaries (d)	87	7		(4)	(10)	21	(13)	(86)		2
Finance expenses and dividends of main JV/associates (e)	(46)	7								(39)
Income taxes of main JV/associates (f)	(487)	(39)				(3)				(529)
Adjusted net profit (loss) of main JV/associates (g)=(b)+(e)+(f)	356	8		(19)		73				418
Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)	2,893	692	41	87	60	121	(250)	(320)	(135)	3,189
Income taxes (i)	(1,464)	(201)	(8)	(18)	(30)	(8)	92	96	34	(1,507)
Tax rate (%)										47.3
Adjusted net profit (loss) (j)=(h)+(i)	1,429	491	33	69	30	113	(158)	(224)	(101)	1,682
of which:										
- Adjusted net profit (loss) of non-controlling interest										20
- Adjusted net profit (loss) attributable to Eni's shareholders										1,662
Reported net profit (loss) attributable to Eni's shareholders										173
Exclusion of inventory holding (gains) losses										143
Exclusion of special items										1,346
Adjusted net profit (loss) attributable to Eni's shareholders										1,662

(€ million)

Full Year 2023

	Exploration & Production	Global Gas & LNG Portfolio	Power	Enlive	Plenitude	Refining	Chemicals	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	8,693	2,431	195	585	(659)	(716)	(1,405)	(948)	81	8,257
Exclusion of inventory holding (gains) losses				47		336	221		(42)	562
Exclusion of special items:										
environmental charges (expense recovered from third-parties)	81		1	36		246	91	193		648
impairment losses (impairment reversals), net	1,043	(1)	(37)	38	7	321	405	26		1,802
impairment of exploration projects										
net gains on disposal of assets	2					(4)	(5)	(4)		(11)
risk provisions	7			8		11		13		39
provision for redundancy incentives	42	4	2	15	7	12	19	57		158
commodity derivatives	15	97	2		1,142	(1)				1,255
exchange rate differences and derivatives	73	(105)		2		19	(8)	3		(16)
other	168	821	3	11	18	28	68	(6)		1,111
Special items of operating profit (loss)	1,431	816	(29)	110	1,174	632	570	282		4,986
Adjusted operating profit (loss) of subsidiaries (a)	10,124	3,247	166	742	515	252	(614)	(666)	39	13,805
main JV/Associates adjusted EBIT (b)	3,414	186		(4)		408				4,004
Proforma adjusted EBIT (c)=(a)+(b)	13,538	3,433	166	738	515	660	(614)	(666)	39	17,809
Finance expenses and dividends of subsidiaries (d)	(38)	1		(16)	(49)	62	(53)	(200)		(293)
Finance expenses and dividends of main JV/associates (e)	(186)	15		(2)						(173)
Income taxes of main JV/associates (f)	(2,075)	(152)				(8)				(2,235)
Adjusted net profit (loss) of main JV/associates (g)=(b)+(e)+(f)	1,153	49		(6)		400				1,596
Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)	11,239	3,297	166	720	466	714	(667)	(866)	39	15,108
Income taxes (i)	(5,591)	(924)	(45)	(204)	(173)	(98)	87	253	(13)	(6,708)
Tax rate (%)										44.4
Adjusted net profit (loss) (j)=(h)+(i)	5,648	2,373	121	516	293	616	(580)	(613)	26	8,400
of which:										
- Adjusted net profit (loss) of non-controlling interest										78
- Adjusted net profit (loss) attributable to Eni's shareholders										8,322
Reported net profit (loss) attributable to Eni's shareholders										4,771
Exclusion of inventory holding (gains) losses										402
Exclusion of special items										3,149
Adjusted net profit (loss) attributable to Eni's shareholders										8,322