

PRESS RELEASE

Igd S.p.A.: Correction in financial income and charges.

In yesterday 1H07 financial results press release both financial income and financial charges were misrepresented for 948,089 EUR. Anyway both Profit Before Taxes and Net Profit are not affected. Attached the right Consolidated Income Statement.

Consolidated Income Statement

	note	30-Jun-07 (a)	30-Jun-06 (b)	Changes (a-b)
Revenues from sales and services		32,861,299	27,211,545	5,649,754
Revenues from related parties		14,414,385	11,641,558	2,772,827
Revenues from third parties		18,446,914	15,569,987	2,876,927
Other revenues and income		3,367,596	1,540,025	1,827,571
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Total revenues		36,228,895	28,751,570	7,477,325
Raw and ancillary materials and goods		9,833,407	19,908,385	(10,074,978)
- material acquisitions for Centro Leonardo		0	12,290,548	(12,290,548)
- raw and ancillary materials and goods		8,243,971	5,828,671	2,415,300
- raw and ancillary materials and goods from related parties		1,589,436	1,789,166	(199,730)
Personnel costs		1,918,836	1,350,751	568,085
Other costs		1,619,329	1,486,232	133,097
Variation in inventories		(84,116)	(12,290,548)	12,206,432
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EBITDA		22,941,439	18,296,750	4,644,689
Amortization / Depreciation		151,384	499,662	(348,278)
Change in Fair Value		24,505,575	39,928,686	(15,423,111)
EBIT		47,295,630	57,725,774	(10,430,144)
Financial income		3,395,146	2,631,001	764,145
Financial charges		10,227,825	5,171,871	5,055,954
EBT		40,462,951	55,184,904	(14,721,953)
Taxes	10)	16,423,628	22,373,731	(5,950,103)
NET PROFIT		24,039,323	32,811,173	(8,771,850)



IGD - Immobiliare Grande Distribuzione – S.p.A. is one of the main players in the Italian retail real estate sector. As 30 June 2007, the market value of its real estate assets equalled € 874.6 million. To date, the company portfolio comprises 9 shopping malls, 13 hypermarkets, and 3 plots for development. IGD S.p.A., offering retail operators an instrument to manage and make optimal use of real estate assets, also runs third party shopping malls.

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