

## 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 2023

	Exploration & Production	Global Gas & LNG Portfolio	Eniive and Plenitude	Refining, Chemicals and Power	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	2,720	275	(198)	(380)	(158)	254	2,513
Exclusion of inventory holding (gains) losses			(1)	338		20	357
<b>Exclusion of special items:</b>							
environmental charges	17			17			34
impairment losses (impairment reversals), net	1		2	52	4		59
net gains on disposal of assets	9						9
provision for redundancy incentives	6		1	3	8		18
commodity derivatives		722	474	51			1,247
exchange rate differences and derivatives	2	(18)		16	1		1
other	51	393	(8)	(27)	(6)		403
Special items of operating profit (loss)	86	1,097	469	112	7		1,771
<b>Adjusted operating profit (loss) (a)</b>	<b>2,806</b>	<b>1,372</b>	<b>270</b>	<b>70</b>	<b>(151)</b>	<b>274</b>	<b>4,641</b>
main JV/Associates adjusted EBIT (b)	1,025	48		153			1,226
<b>Proforma adjusted EBIT (c)=(a)+(b)</b>	<b>3,831</b>	<b>1,420</b>	<b>270</b>	<b>223</b>	<b>(151)</b>	<b>274</b>	<b>5,867</b>
Finance expenses and dividends of subsidiaries (d)	(42)	2	(11)	3	(85)		(133)
Finance expenses and dividends of JV/associates (e)	(27)	1					(26)
Income taxes of JV/associates (f)	(686)	(39)		(2)			(727)
Net profit (loss) of JV/associates (g)=(b)+(e)+(f)	312	10		151			473
<b>Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)</b>	<b>3,076</b>	<b>1,384</b>	<b>259</b>	<b>224</b>	<b>(236)</b>	<b>274</b>	<b>4,981</b>
Income taxes (i)	(1,536)	(385)	(75)	(53)	70	(76)	(2,055)
Tax rate (%)							41.3
<b>Adjusted net profit (loss) (j)=(h)+(i)</b>	<b>1,540</b>	<b>999</b>	<b>184</b>	<b>171</b>	<b>(166)</b>	<b>198</b>	<b>2,926</b>
<i>of which:</i>							
- Adjusted net profit (loss) of non-controlling interest							19
<b>- Adjusted net profit (loss) attributable to Eni's shareholders</b>							<b>2,907</b>
<b>Reported net profit (loss) attributable to Eni's shareholders</b>							<b>2,388</b>
Exclusion of inventory holding (gains) losses							255
Exclusion of special items							264
<b>Adjusted net profit (loss) attributable to Eni's shareholders</b>							<b>2,907</b>

(€ million)

Second Quarter 2023

	Exploration & Production	Global Gas & LNG Portfolio	Enlive and Plenitude	Refining, Chemicals and Power	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	1,824	539	150	(458)	(303)	10	1,762
Exclusion of inventory holding (gains) losses			(21)	211		62	252
<b>Exclusion of special items:</b>							
environmental charges	19		5	57	174		255
impairment losses (impairment reversals), net	208		5	112	5		330
net gains on disposal of assets	(6)			(3)			(9)
risk provisions	(7)		2	13	8		16
provision for redundancy incentives	2	1		4	5		12
commodity derivatives		(35)	195	(23)			137
exchange rate differences and derivatives	11	10	(1)	8	1		29
other	26	572		(4)	3		597
Special items of operating profit (loss)	253	548	206	164	196		1,367
<b>Adjusted operating profit (loss) (a)</b>	<b>2,077</b>	<b>1,087</b>	<b>335</b>	<b>(83)</b>	<b>(107)</b>	<b>72</b>	<b>3,381</b>
main JV/Associates adjusted EBIT (b)	723	56		74			853
<b>Proforma adjusted EBIT (c)=(a)+(b)</b>	<b>2,800</b>	<b>1,143</b>	<b>335</b>	<b>(9)</b>	<b>(107)</b>	<b>72</b>	<b>4,234</b>
Finance expenses and dividends of subsidiaries (d)	(9)	(3)	(13)	(14)	(36)		(75)
Finance expenses and dividends of JV/associates (e)	(19)	6					(13)
Income taxes of JV/associates (f)	(430)	(42)		(1)			(473)
Net profit (loss) of JV/associates (g)=(b)+(e)+(f)	274	20		73			367
<b>Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)</b>	<b>2,342</b>	<b>1,104</b>	<b>322</b>	<b>(24)</b>	<b>(143)</b>	<b>72</b>	<b>3,673</b>
Income taxes (i)	(1,318)	(296)	(109)	5	20	(20)	(1,718)
Tax rate (%)							46.8
<b>Adjusted net profit (loss) (j)=(h)+(i)</b>	<b>1,024</b>	<b>808</b>	<b>213</b>	<b>(19)</b>	<b>(123)</b>	<b>52</b>	<b>1,955</b>
<i>of which:</i>							
- Adjusted net profit (loss) of non-controlling interest							20
<b>- Adjusted net profit (loss) attributable to Eni's shareholders</b>							<b>1,935</b>
<b>Reported net profit (loss) attributable to Eni's shareholders</b>							<b>294</b>
Exclusion of inventory holding (gains) losses							181
Exclusion of special items							1,460
<b>Adjusted net profit (loss) attributable to Eni's shareholders</b>							<b>1,935</b>

(€ million)

**Third Quarter 2023**

	Exploration & Production	Global Gas & LNG Portfolio	Enlive and Plenitude	Refining, Chemicals and Power	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	2,542	324	312	394	(161)	(285)	3,126
Exclusion of inventory holding (gains) losses			(76)	(287)		113	(250)
<b>Exclusion of special items:</b>							
environmental charges	54		3	58			115
impairment losses (impairment reversals), net	(27)		1	55	7		36
net gains on disposal of assets				(4)			(4)
risk provisions	14		(2)	3	2		17
provision for redundancy incentives	4		4	(1)	3		10
commodity derivatives		(313)	209	(48)			(152)
exchange rate differences and derivatives	4	8		(6)	(1)		5
other	29	92		5	(15)		111
Special items of operating profit (loss)	78	(213)	215	62	(4)		138
<b>Adjusted operating profit (loss) (a)</b>	<b>2,620</b>	<b>111</b>	<b>451</b>	<b>169</b>	<b>(165)</b>	<b>(172)</b>	<b>3,014</b>
main JV/Associates adjusted EBIT (b)	777	42	15	105			939
<b>Proforma adjusted EBIT (c)=(a)+(b)</b>	<b>3,397</b>	<b>153</b>	<b>466</b>	<b>274</b>	<b>(165)</b>	<b>(172)</b>	<b>3,953</b>
Finance expenses and dividends of subsidiaries (d)	(61)	(5)	(27)	(4)	10		(87)
Finance expenses and dividends of JV/associates (e)	(94)	1	(2)				(95)
Income taxes of JV/associates (f)	(472)	(32)		(2)			(506)
Net profit (loss) of JV/associates (g)=(b)+(e)+(f)	211	11	13	103			338
<b>Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)</b>	<b>2,770</b>	<b>117</b>	<b>437</b>	<b>268</b>	<b>(155)</b>	<b>(172)</b>	<b>3,265</b>
Income taxes (i)	(1,241)	(42)	(130)	(126)	62	49	(1,428)
Tax rate (%)							43.7
<b>Adjusted net profit (loss) (j)=(h)+(i)</b>	<b>1,529</b>	<b>75</b>	<b>307</b>	<b>142</b>	<b>(93)</b>	<b>(123)</b>	<b>1,837</b>
<i>of which:</i>							
- Adjusted net profit (loss) of non-controlling interest							19
<b>- Adjusted net profit (loss) attributable to Eni's shareholders</b>							<b>1,818</b>
<b>Reported net profit (loss) attributable to Eni's shareholders</b>							<b>1,916</b>
Exclusion of inventory holding (gains) losses							(177)
Exclusion of special items							79
<b>Adjusted net profit (loss) attributable to Eni's shareholders</b>							<b>1,818</b>

(€ million)

**Fourth Quarter 2023**

	Exploration & Production	Global Gas & LNG Portfolio	Eni and Plenitude	Refining, Chemicals and Power	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	1,463	1,293	(258)	(1,423)	(321)	102	856
Exclusion of inventory holding (gains) losses			75	365		(237)	203
<b>Exclusion of special items:</b>							
environmental charges	(9)		28	206	19		244
impairment losses (impairment reversals), net	855	(1)	13	494	16		1,377
net gains on disposal of assets	(1)			(2)	(4)		(7)
risk provisions			8	(5)	3		6
provision for redundancy incentives	28	3	17	27	43		118
commodity derivatives		(277)	264	36			23
exchange rate differences and derivatives	45	(105)	3	4	2		(51)
other	50	(236)	37	135	14		
Special items of operating profit (loss)	968	(616)	370	895	93		1,710
<b>Adjusted operating profit (loss) (a)</b>	<b>2,431</b>	<b>677</b>	<b>187</b>	<b>(163)</b>	<b>(228)</b>	<b>(135)</b>	<b>2,769</b>
main JV/Associates adjusted EBIT (b)	889	40	(19)	76			986
<b>Proforma adjusted EBIT (c)=(a)+(b)</b>	<b>3,320</b>	<b>717</b>	<b>168</b>	<b>(87)</b>	<b>(228)</b>	<b>(135)</b>	<b>3,755</b>
Finance expenses and dividends of subsidiaries (d)	84	7	(13)	10	(86)		2
Finance expenses and dividends of JV/associates (e)	(46)	7					(39)
Income taxes of JV/associates (f)	(487)	(39)		(3)			(529)
Net profit (loss) of JV/associates (g)=(b)+(e)+(f)	356	8	(19)	73			418
<b>Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)</b>	<b>2,871</b>	<b>692</b>	<b>155</b>	<b>(80)</b>	<b>(314)</b>	<b>(135)</b>	<b>3,189</b>
Income taxes (i)	(1,448)	(201)	(53)	64	97	34	(1,507)
Tax rate (%)							47.3
<b>Adjusted net profit (loss) (j)=(h)+(i)</b>	<b>1,423</b>	<b>491</b>	<b>102</b>	<b>(16)</b>	<b>(217)</b>	<b>(101)</b>	<b>1,682</b>
<i>of which:</i>							
- Adjusted net profit (loss) of non-controlling interest							20
<b>- Adjusted net profit (loss) attributable to Eni's shareholders</b>							<b>1,662</b>
<b>Reported net profit (loss) attributable to Eni's shareholders</b>							<b>173</b>
Exclusion of inventory holding (gains) losses							143
Exclusion of special items							1,346
<b>Adjusted net profit (loss) attributable to Eni's shareholders</b>							<b>1,662</b>