



Q3 2013 results

October 30th, 2013

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Q3 results: highlights

E&P

- €3 bn net cash in from Mozambique farm out
- 0.7 Bboe of new exploration resources; 1.6 Bboe in the 9M
- Production impacted by geopolitical factors in Nigeria and Libya

G&P

- Ongoing supply negotiations
- Increased retail base
- Enhanced contribution from LNG and trading

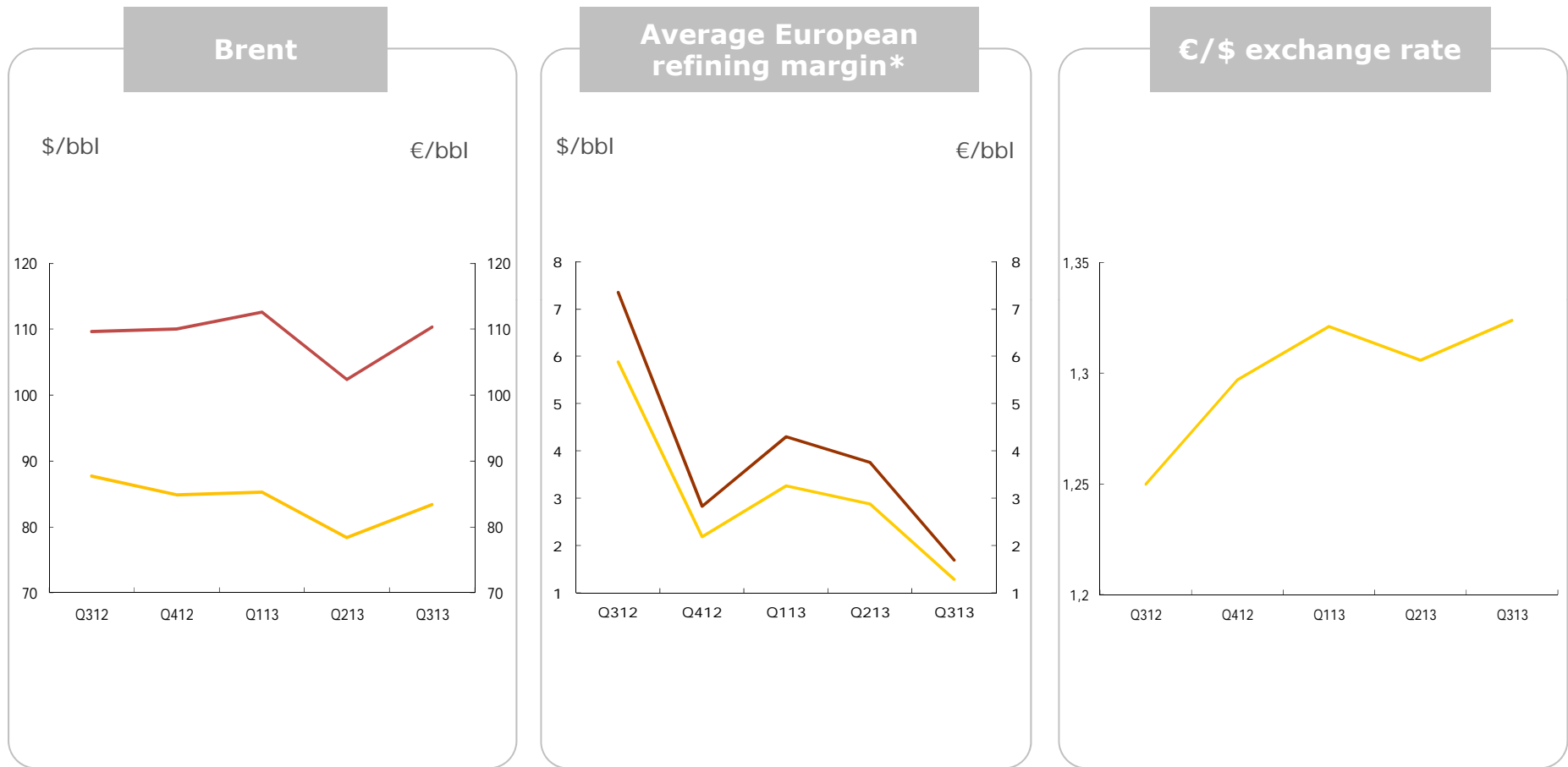
Downstream

- 13% of refining capacity permanently closed
- Improved performance in Marketing
- Progressing on Versalis turnaround plan

Board approved the start of the buy-back programme



market environment



■ Euro ■ USD

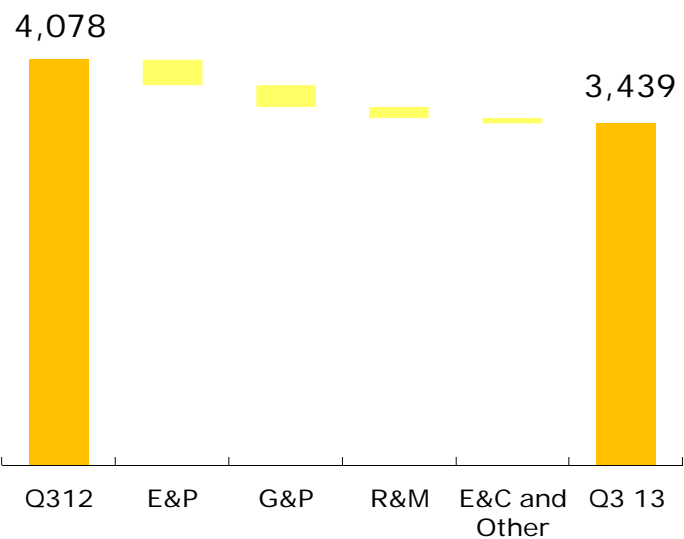


* Brent/Ural FOB Mediterranean market. Eni calculations on Platt's Oilgram data

Q3 consolidated results

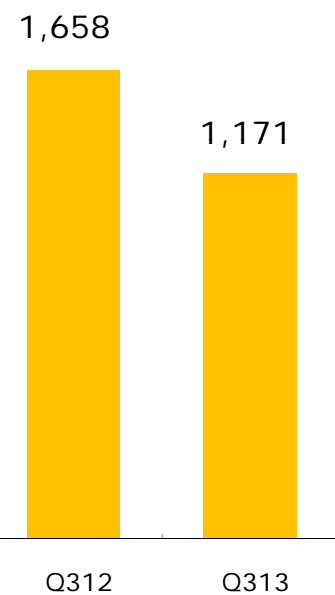
Adj. operating profit *

Million €



Adj. net profit *

Million €

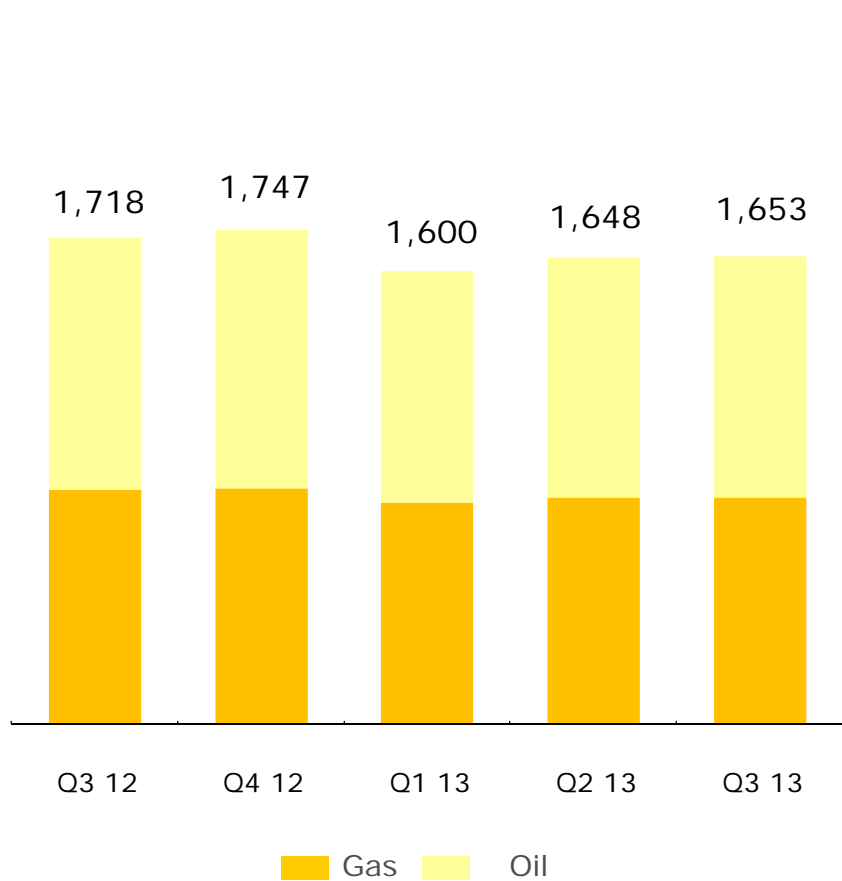


*Figures exclude Snam contribution in Q3 2012

E&P performance

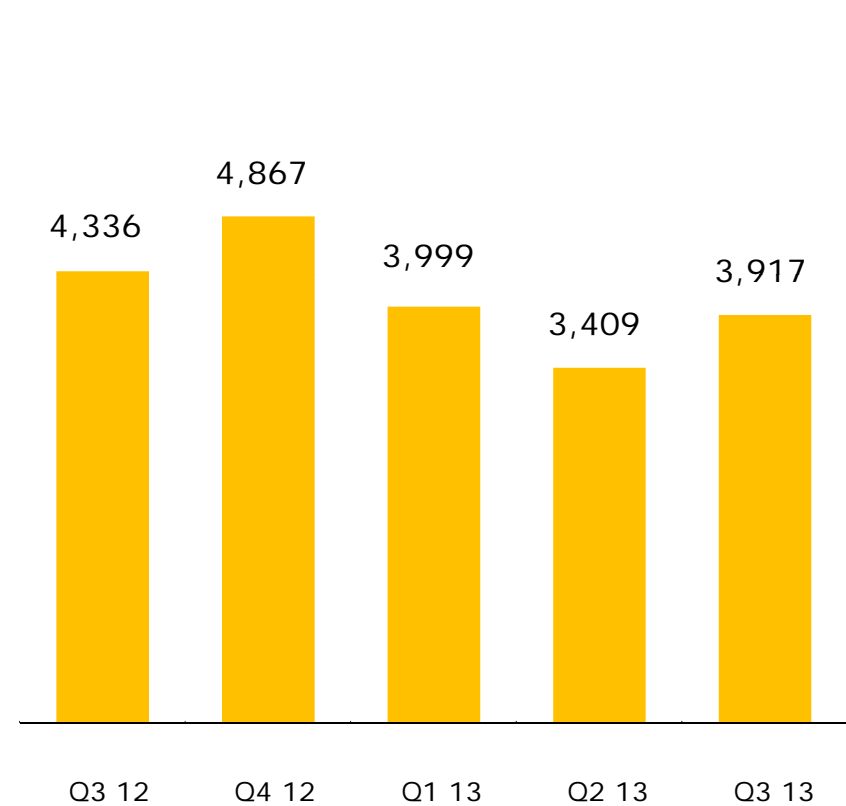
Oil & gas production

kboe/d



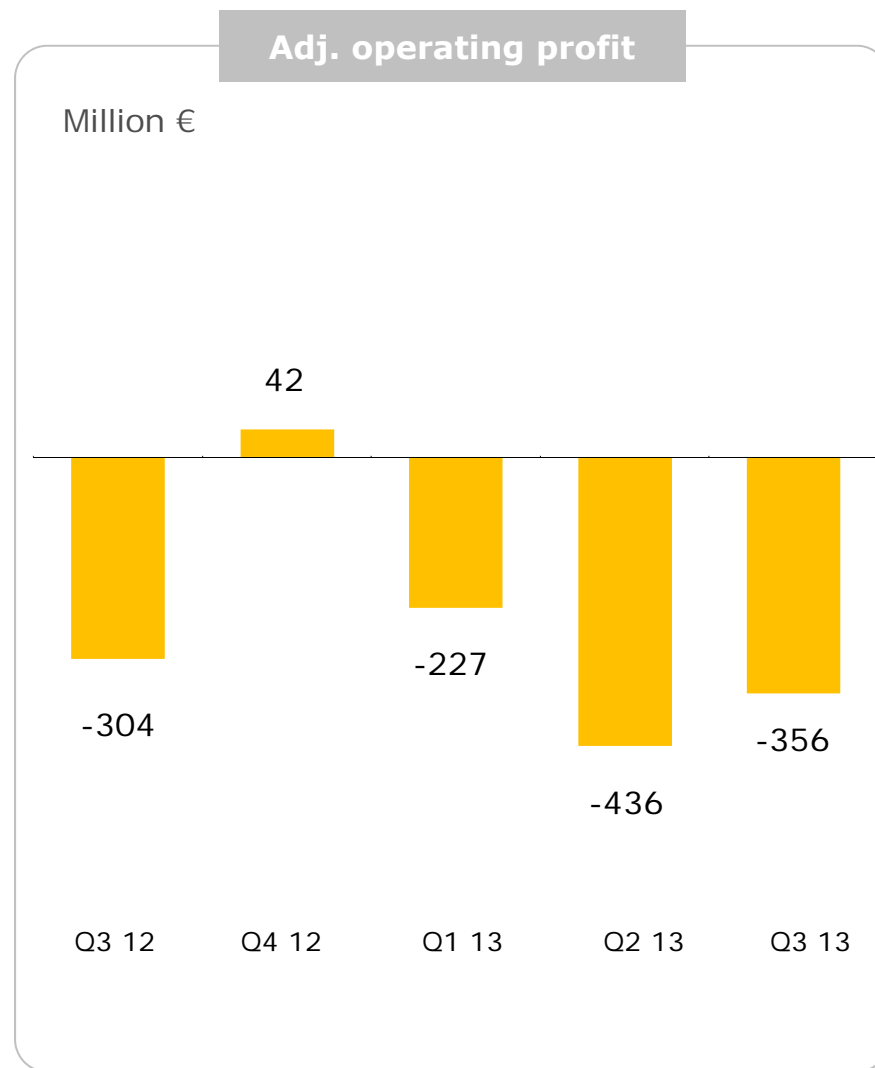
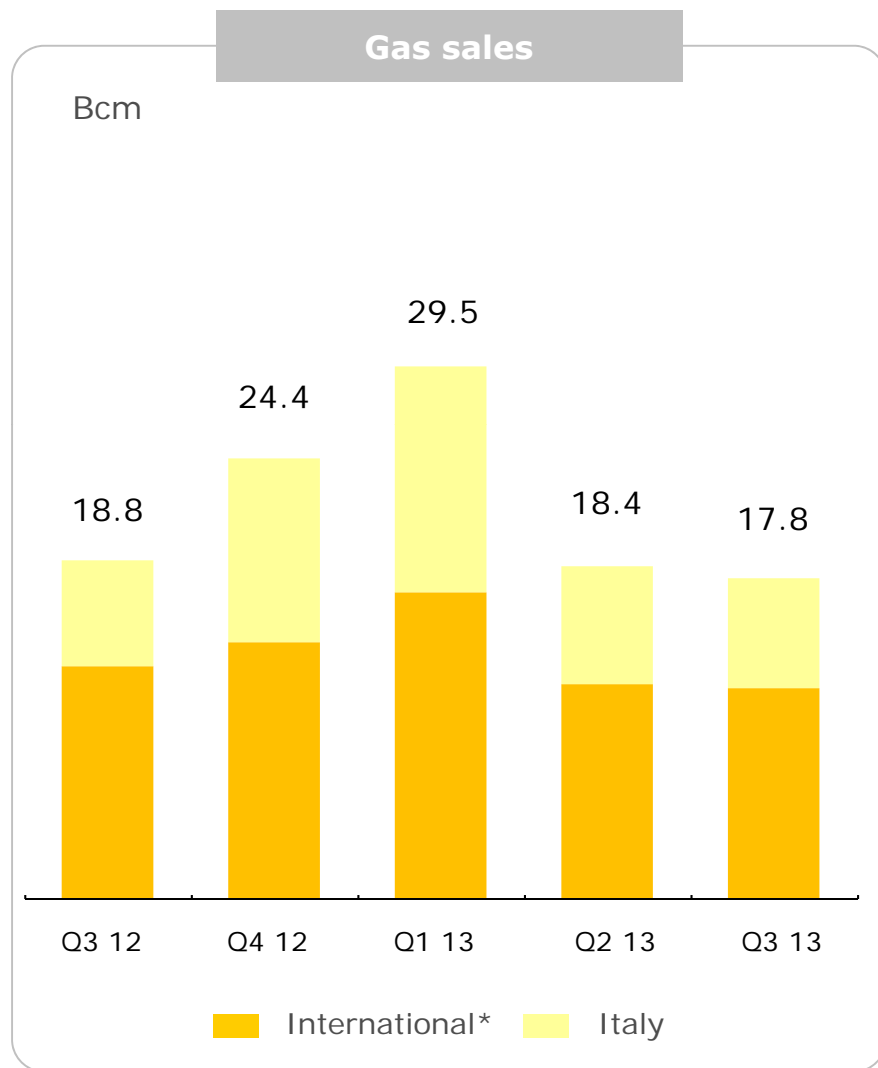
Adj. operating profit

Million €



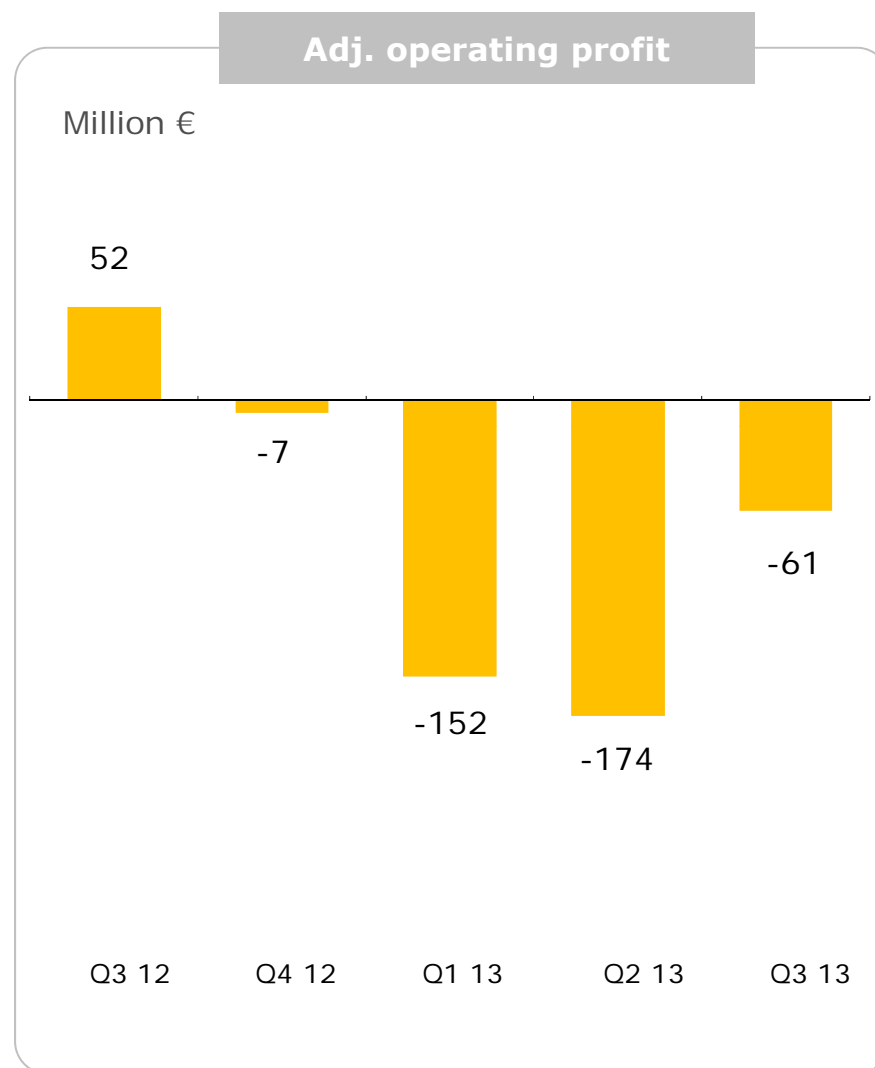
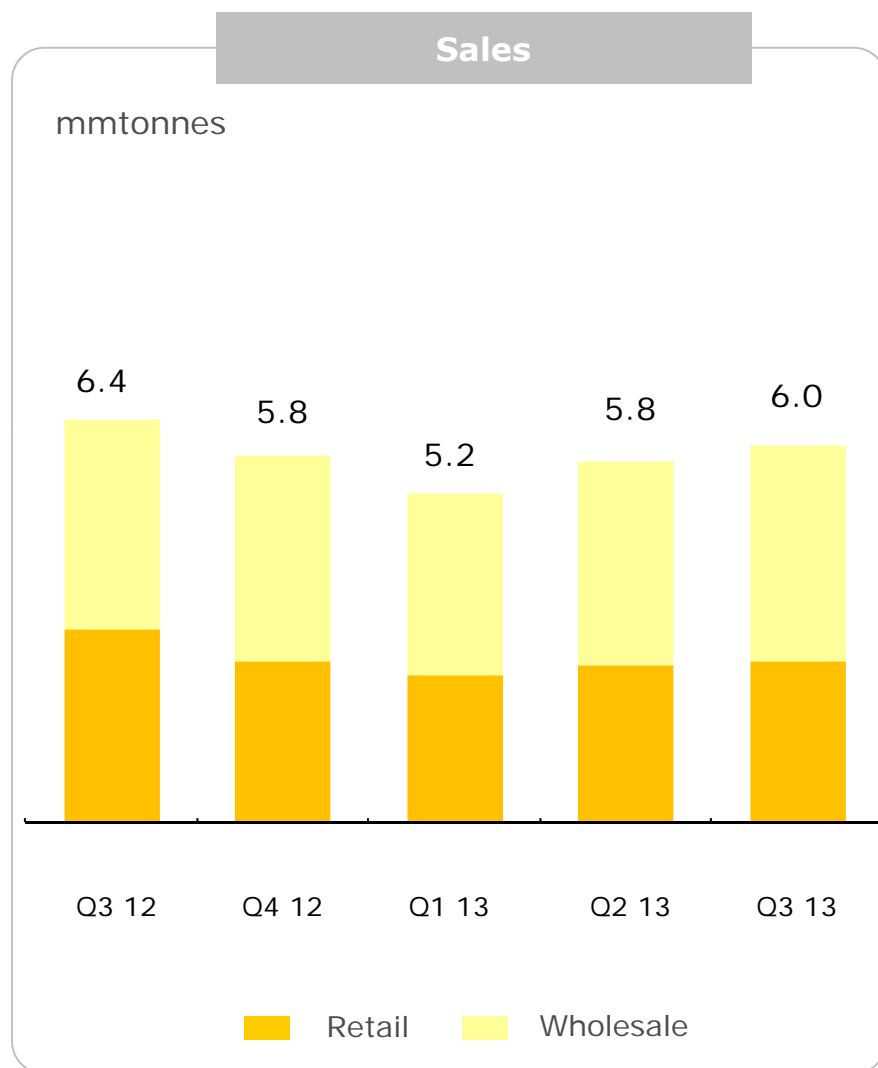
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G&P performance



* Including associates and excluding e&p sales in Europe and in the Gulf of Mexico

R&M performance



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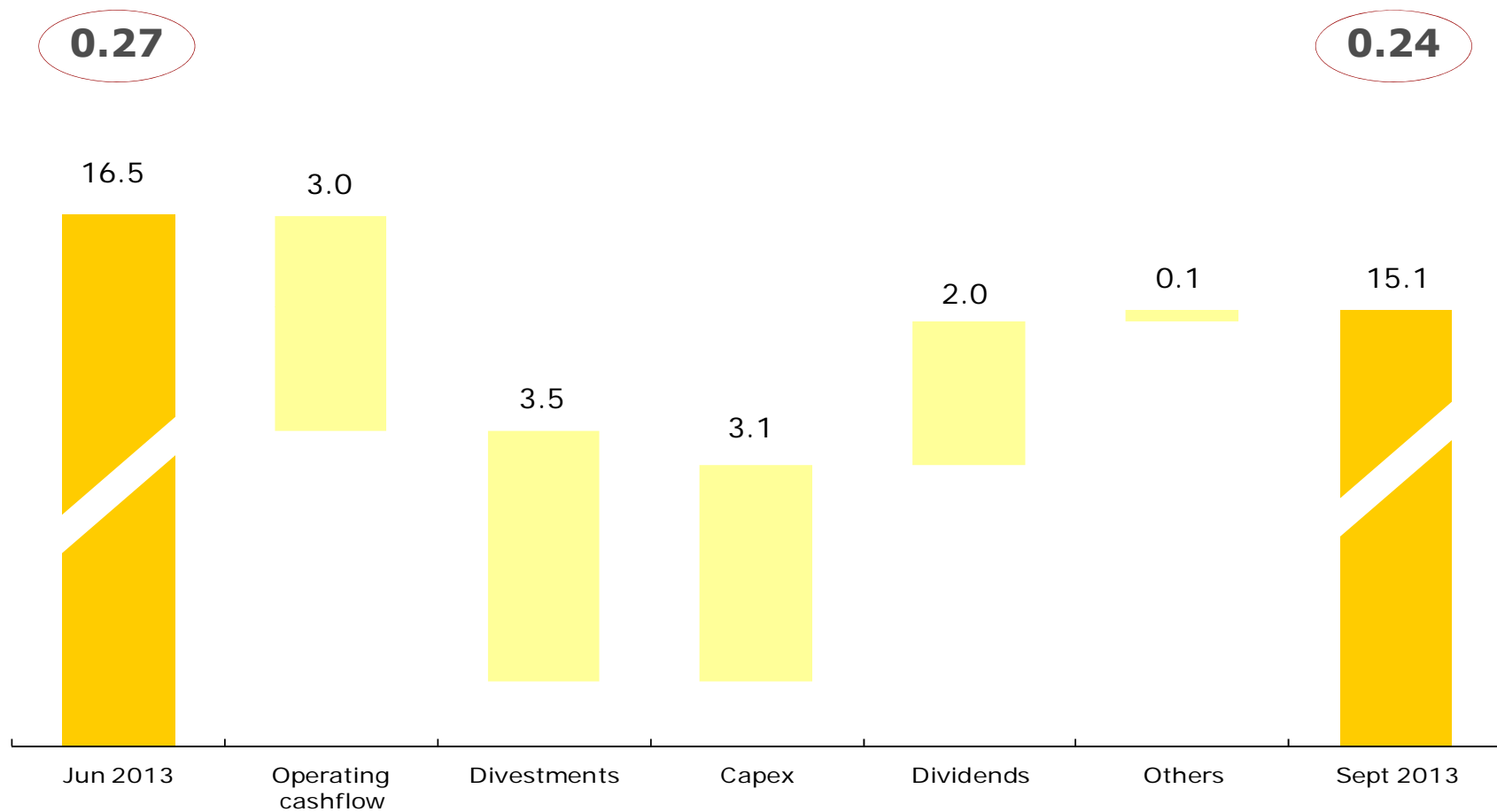
other businesses: adjusted operating profit

million €

	Q3 2012	Q3 2013	Δ %
▪ Versalis	(173)	(111)	35.8
▪ Engineering & Construction	387	238	-38.5
▪ Other activities	(40)	(52)	-30.0
▪ Corporate	(64)	(92)	-43.8

net debt evolution

billion €



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 Leverage

Buy-back

A flexible buyback programme on a through-cycle basis:

- Satisfactory level of Leverage
- Growth opportunities funded
- Dividend payments are covered

**€6 bln overall
authorisation**

Board approved the start of the buy-back programme





Appendix

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results of operations

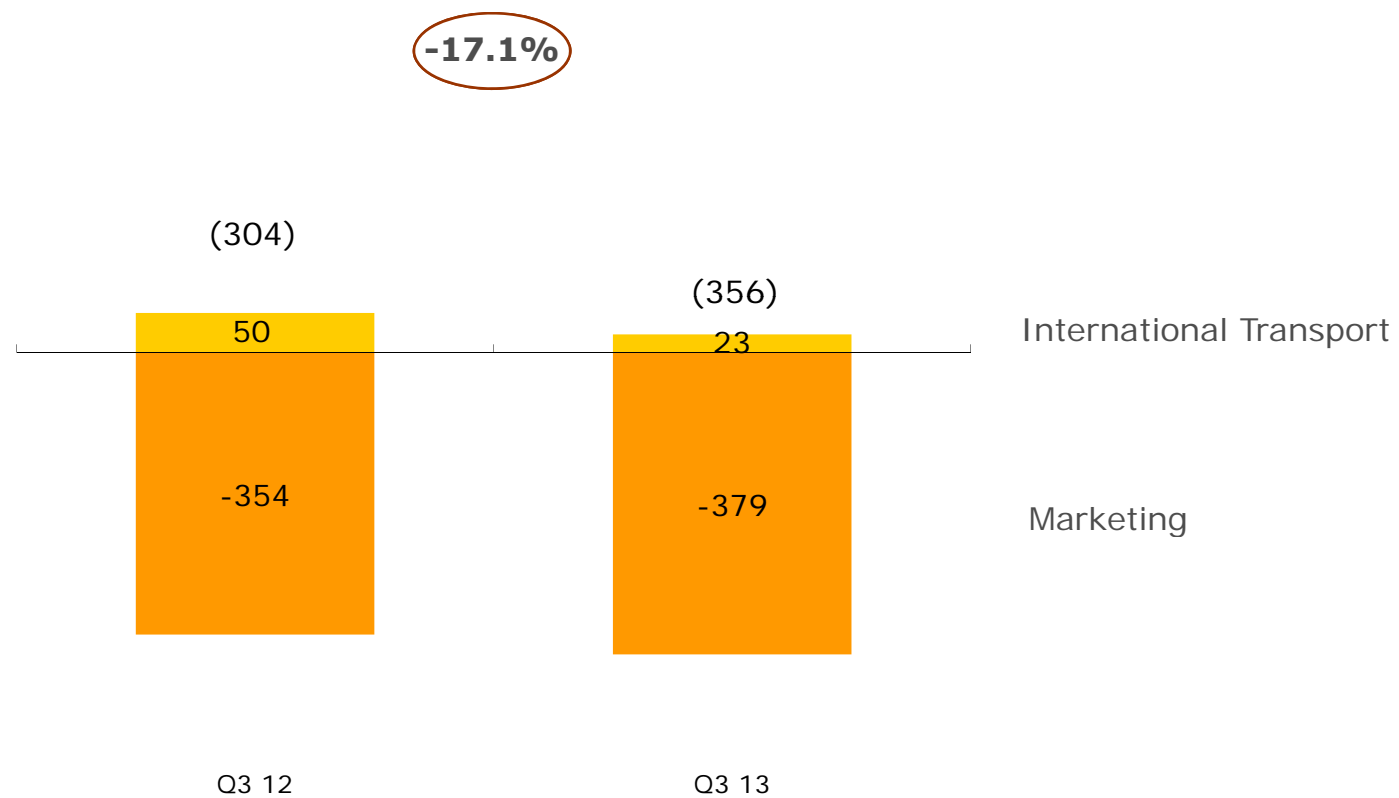
million €

Q3 12	Q3 13		9M 12	9M 13	Δ %
31,494	29,423	Net sales from operations	94,697	88,699	
4,081	3,303	Operating Profit	13,421	8,596	(36.0)
(491)	(5)	Exclusion of inventory holding (gains) losses	(577)	331	
3,590	3,298	Replacement Cost Operating Profit	12,844	8,927	(30.5)
780	141	Special items	1,984	172	
4,370	3,439	Adjusted Profit	14,828	9,099	(38.6)
(133)	(104)	Net financial income (expense)	(943)	(586)	
364	217	Net share of profit from associates (expense)	833	689	
4,601	3,552	Adj. Profit before income taxes	14,718	9,202	(37.5)
(2,482)	(2,251)	Taxation	(8,427)	(6,320)	
53.9%	63.4%	Tax rate	57.3%	68.7%	
(340)	(130)	Minority interest	(679)	250	
1,779	1,171	Adjusted Net Profit to Eni's shareholders	5,612	3,132	(44.2)
392	2,817	Special items	189	2,884	
293	1	Inventory holding gains (losses)	363	(209)	
2,464	3,989	Reported Net Profit to Eni's shareholders	6,164	5,807	(5.8)



G&P: adjusted operating profit by activities

million €



unrealized intragroup profit eliminations

million €

	Q3 12	Q3 13
E&P vs R&M	(65)	(34)
E&P vs G&P	(48)	(28)
E&C vs Eni Group	(3)	8
Insurance vs Eni Group	0	10
Total	(116)	(44)

eni share of profit from investments

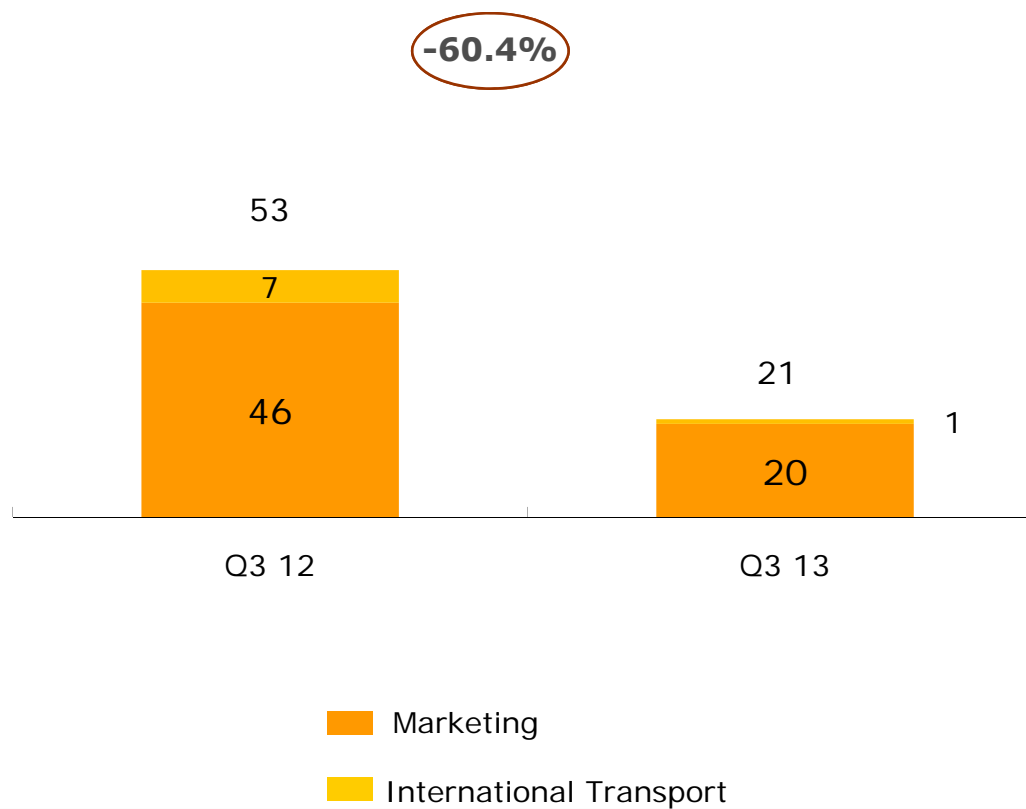
million €

	Q3	
	2012	2013
Equity method accounted for	91	36
▪ Gas transportation abroad	7	1
▪ EnBw (GVS) – 50%	0	2
▪ Union Fenosa	21	1
▪ Blue Stream Pipeline Co BV	18	11
▪ Others	45	21
Dividends	273	50
Disposals	0	0
Others	0	131
Net income from investments	364	217



G&P share of profit from associates

million €



main operating data

Q3 12	Q3 13		9M 12	9M 13	Δ %
1,718	1,653	▪ Hydrocarbon prod. (kboe/d)	1,686	1,633	(3.1)
150.5	141.8	▪ Production sold* (mmbøe)	444.3	417.9	(5.9)
		▪ Natural gas sales:			
5.96	6.13	• in Italy** (bcm)	24.63	25.16	2.2
12.81	11.64	• international*** (bcm)	43.60	40.53	(7.0)
10.54	8.45	▪ Electricity sales (TWh)	32.45	26.30	(19.0)
6.40	6.01	▪ Refined product sales (mmtønnes)	18.04	17.0	(5.8)
1,484	1,425	▪ Chemical production (ktonnes)	4,598	4,450	(3.2)

* Including Eni's share of production of joint ventures accounted for with the equity method

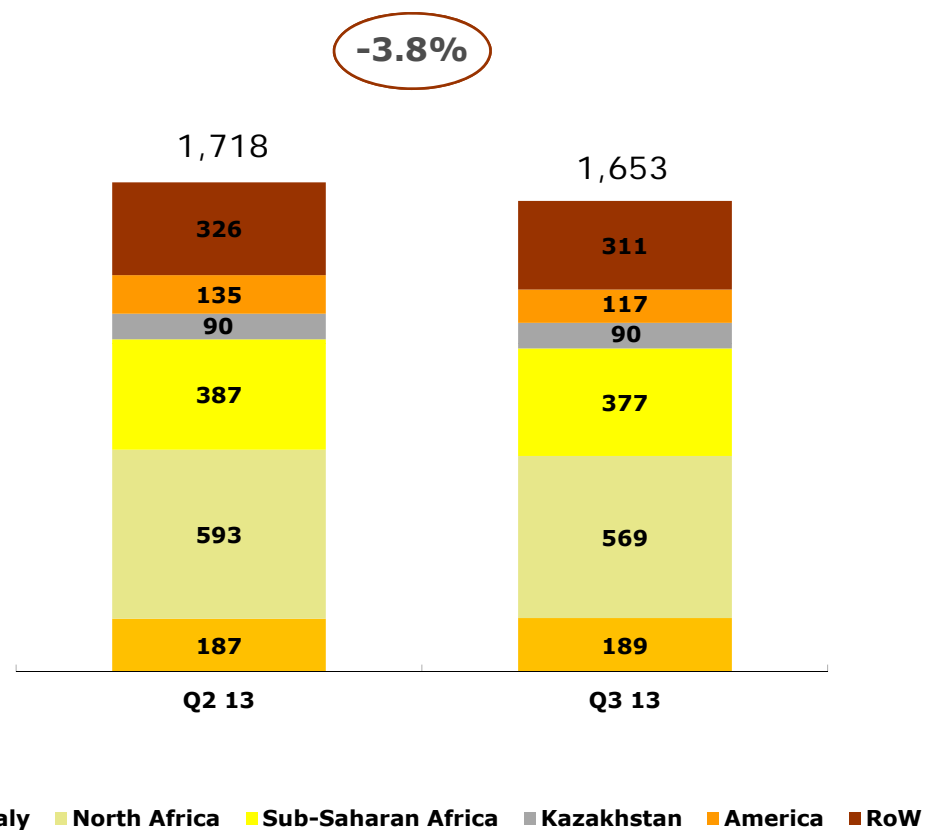
** Including self-consumption

*** Consolidated sales; excludes E&P sales in Europe and in the Gulf of Mexico



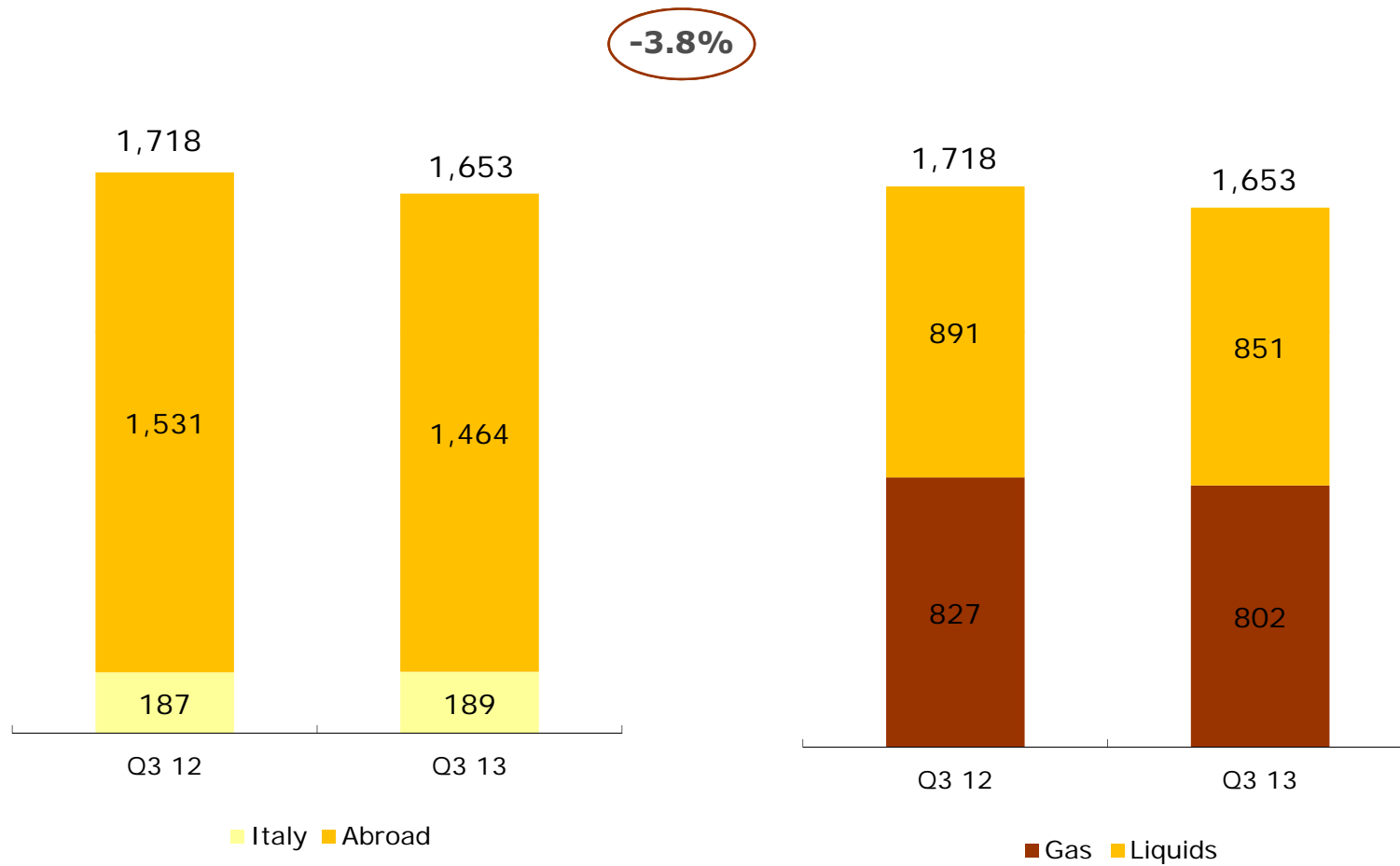
production by geographical area

kboe/d



oil & gas production

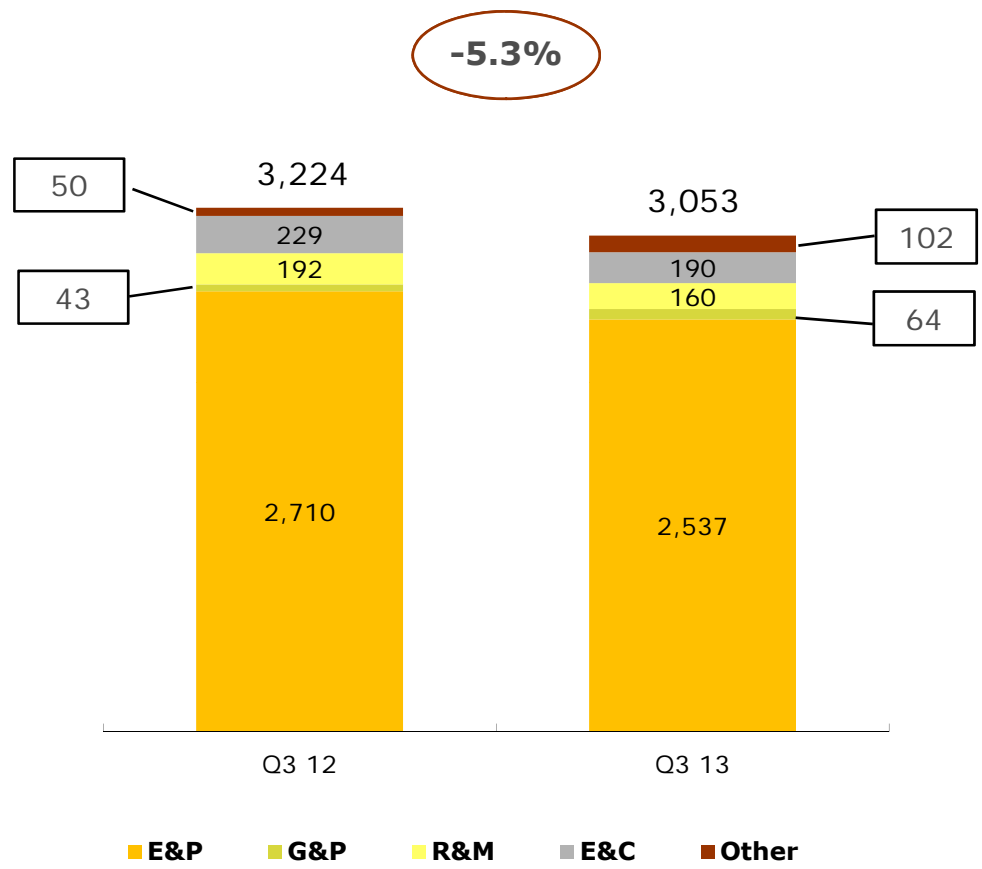
kboe/d



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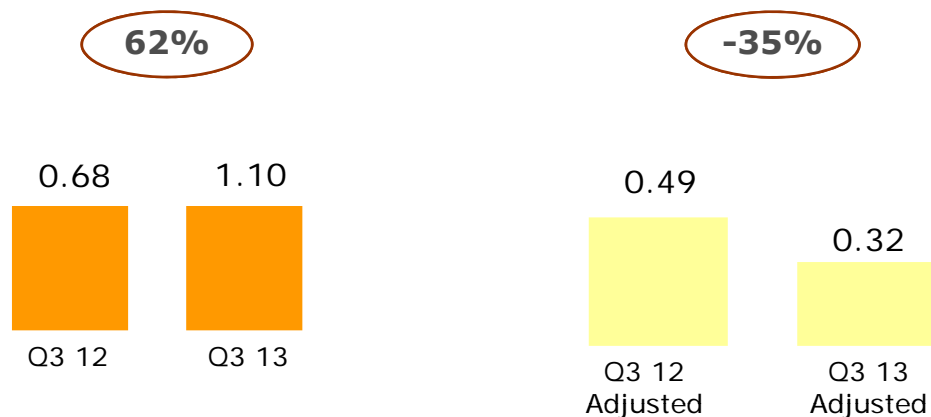
capex

million €

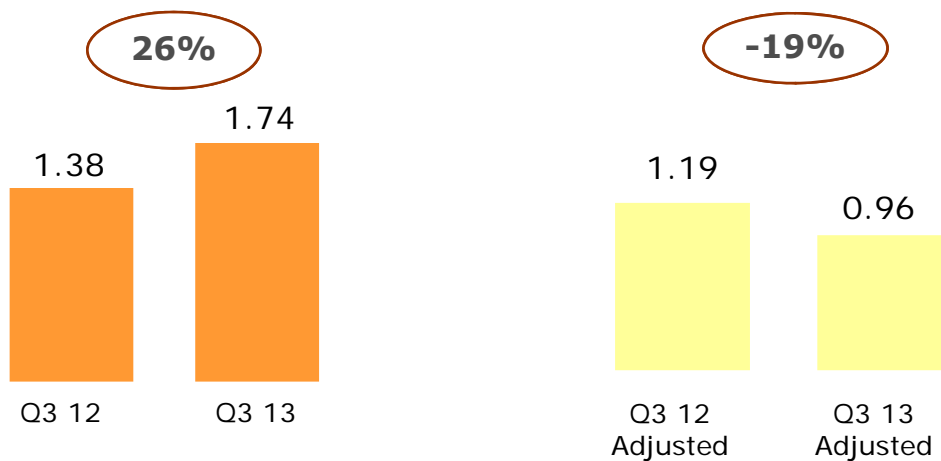


eni consolidated results

EPS
Euro per share*



CFPS
Euro per share*



* Continuing operations. Average shares: Q3 12 3,622.8 million; Q3 13 3,622.8 million
Note: Cash Flow calculated as net profit + depreciation, depletion and amortization

