

ENI SPA  
Form 6-K  
April 06, 2018

**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

---

**Form 6-K**

**Report of Foreign Issuer**

Pursuant to Rule 13a-16 or 15d-16 of  
the Securities Exchange Act of 1934

For the month of March 2018

**Eni S.p.A.**

(Exact name of Registrant as specified in its charter)

**Piazzale Enrico Mattei 1 -- 00144 Rome, Italy**

(Address of principal executive offices)

---

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F  Form 40-F

---

(Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2b under the Securities Exchange Act of 1934.)

Yes  No

(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): )

**Table of contents**

- Press release dated March 15, 2018;
- Press release dated March 16, 2018.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorised.

Eni S.p.A.

/s/ Vanessa Siscaro

Name: Vanessa Siscaro

Title: Head of Corporate

Secretary's Staff Office

Date: March 31, 2018

**2017 Consolidated Financial Statements  
and Draft Financial Statements of the Parent Company**

Convening of the Annual Shareholders' Meeting

- **Consolidated and separate financial statements: confirmed 2017 preliminary results announced on February 16, 2018**
- **Dividend proposal: €0.80 per share (of which €0.40 already paid in September 2017)**

Rome, March 15, 2018 – Today, the Board of Directors approved Eni's consolidated financial statements and the separate draft financial statements of the parent company for the year ending December 31, 2017. They confirm 2017 preliminary results announced on February 16, 2018. Consolidated net profit amounted to €3,374 million and net profit of the parent company amounted to €3,586 million.

The Board of Directors intends to submit a proposal for the distribution of a cash dividend of €0.80 per share at the Annual Shareholders' Meeting. Included in this annual distribution is the €0.40 per share, which was paid as an interim dividend in September 2017. The balance of €0.40 per share is payable to shareholders on May 23, 2018 with the ex-dividend date being May 21, 2018.

An Annual Report on Form 20-F will be filed with the U.S. SEC and Italian market authorities by the 10<sup>th</sup> of April 2018. This report will be disseminated via the Company's headquarters, and on Eni's website (eni.com) and through

other sources provided by the current regulation. Enclosed are the 2017 IFRS consolidated statements and those of the parent company Eni SpA.

The Board of Directors also approved the “Consolidated report on non-financial information” included in the management discussion of the 2017 Annual Report. This report, prepared in conformity with the Italian Legislative Decree N. 254/2016, discloses the group’s activities, the performances achieved and the outcomes in environmental, social, employees matters, respect for human rights, as well as anti-corruption and bribery matters.

The Board of Directors also approved the Report on Corporate Governance and Shareholding Structure and the Remuneration Report prepared in conformity with article No. 123-bis and 123-ter of the Italian comprehensive code for exchanges and securities, respectively. These reports will be made available at the Company's headquarters and published on Eni’s website, in the “Publications” section and in accordance with current regulation, together with the 2017 Annual Report on Form 20-F.

#### **Convening of the Ordinary Shareholders' Meeting on May 10, 2018 (single call)**

The Board of Directors convened the Annual Shareholders' Meeting on May 10, 2018 - Ordinary Meeting –to (i) approve the 2017 financial statements of the parent company and the dividend proposal; (ii) express its consultative vote on the remuneration policy for 2018 as disclosed in the first section of the Remuneration Report; and (iii) appoint the independent external audit firm for the 2019-2027 nine-year period.

<sup>1</sup> Dividends, depending on the receiver, are subject to a withholding tax on distribution or are partially cumulated to the receiver’s taxable income.

-1-

\* \* \*

*Eni's Chief Financial and Risk Management Officer, Massimo Mondazzi, in his capacity as manager responsible for the preparation of the Company's financial reports, certifies pursuant to rule 154-bis paragraph 2 of Legislative Decree No. 58/1998, that data and information disclosed in this press release correspond to the Company's evidence and accounting books and records.*

\* \* \*

#### Company Contacts

Press Office: Tel. +39.0252031875 – +39.0659822030

Freephone for shareholders (from Italy): 800940924

Freephone for shareholders (from abroad): +80011223456

Switchboard: +39-0659821

ufficio.stampa@eni.com

segreteriasocietaria.azionisti@eni.com

investor.relations@eni.com

Web site: [www.eni.com](http://www.eni.com)

\* \* \*

**Eni**

Società per Azioni Roma, Piazzale Enrico Mattei, 1

Share capital: €4,005,358,876 fully paid

Tax identification number 00484960588

Tel.: +39 0659821 - Fax: +39 0659822141

This press release is also available on the Eni web site [eni.com](http://eni.com).

-2-

**Attachment****IFRS Consolidated Financial Statements****PROFIT AND LOSS ACCOUNT**

(€ million)	<b>Full Year</b>	
	2017	2016
<b>REVENUES</b>		
Net sales from operations	66,919	55,762
Other income and revenues	4,058	931
Total revenues	70,977	56,693
<b>OPERATING EXPENSES</b>		
Purchases, services and other	(52,461)	(44,124)
Payroll and related costs	(2,951 )	(2,994 )
Other operating (expense) income	(32 )	16
Depreciation, Depletion and Amortization	(7,483 )	(7,559 )
Impairment reversals (Impairment losses), net	225	475
Write-off of tangible and intangible assets	(263 )	(350 )
<b>OPERATING PROFIT (LOSS)</b>	<b>8,012</b>	<b>2,157</b>
<b>FINANCE INCOME (EXPENSE)</b>		
Finance income	3,924	5,850
Finance expense	(5,886 )	(6,232 )
Income (expense) from other financial activities held for trading	(111 )	(21 )
Derivative financial instruments	837	(482 )
	(1,236 )	(885 )
<b>INCOME (EXPENSE) FROM INVESTMENTS</b>		
Share of profit (loss) of equity-accounted investments	(267 )	(326 )
Other gain (loss) from investments	335	(54 )
	68	(380 )
<b>PROFIT (LOSS) BEFORE INCOME TAXES</b>	<b>6,844</b>	<b>892</b>
Income taxes	(3,467 )	(1,936 )
Net profit (loss) - continuing operations	3,377	(1,044 )
Net profit (loss) - discontinued operations		(413 )
Net profit (loss)	3,377	(1,457 )
Eni's shareholders:		
- continuing operations	3,374	(1,051 )
- discontinued operations		(413 )
	3,374	(1,464 )
Non controlling interest		
- continuing operations	3	7
- discontinued operations		

Edgar Filing: ENI SPA - Form 6-K

	3	7
Net profit (loss) per share attributable to Eni's shareholders (€ per share)		
- basic	0.94	(0.41 )
- diluted	0.94	(0.41 )
Net profit (loss) per share - continuing operations attributable to Eni's shareholders (€ per share)		
- basic	0.94	(0.29 )
- diluted	0.94	(0.29 )

-3-

## BALANCE SHEET

(€ million)

	Dec. 31, 2017	Dec. 31, 2016
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	7,363	5,674
Other financial activities held for trading	6,012	6,166
Other financial assets available for sale	207	238
Trade and other receivables	15,737	17,593
Inventories	4,621	4,637
Current tax assets	191	383
Other current tax assets	729	689
Other current assets	1,573	2,591
	36,433	37,971
Non-current assets		
Property, plant and equipment	63,158	70,793
Inventory - compulsory stock	1,283	1,184
Intangible assets	2,925	3,269
Equity-accounted investments	3,511	4,040
Other investments	219	276
Other financial assets	1,675	1,860
Deferred tax assets	4,078	3,790
Other non-current assets	1,323	1,348
	78,172	86,560
Assets held for sale	323	14
<b>TOTAL ASSETS</b>	<b>114,928</b>	<b>124,545</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current liabilities		
Short-term debt	2,242	3,396
Current portion of long-term debt	2,286	3,279
Trade and other payables	16,748	16,703
Income taxes payable	472	426
Other taxes payable	1,472	1,293
Other current liabilities	1,515	2,599
	24,735	27,696
Non-current liabilities		
Long-term debt	20,179	20,564
Provisions for contingencies	13,447	13,896
Provisions for employee benefits	1,022	868
Deferred tax liabilities	5,900	6,667
Other non-current liabilities	1,479	1,768
	42,027	43,763
Liabilities directly associated with assets held for sale	87	
<b>TOTAL LIABILITIES</b>	<b>66,849</b>	<b>71,459</b>
<b>SHAREHOLDERS' EQUITY</b>		
Non-controlling interest	49	49
Eni shareholders' equity:		
Share capital	4,005	4,005

Edgar Filing: ENI SPA - Form 6-K

Reserve related to the fair value of cash flow hedging derivatives net of tax effect	183		189	
Other reserves	42,490		52,329	
Treasury shares	(581	)	(581	)
Interim dividend	(1,441	)	(1,441	)
Net profit (loss)	3,374		(1,464	)
Total Eni shareholders' equity	48,030		53,037	
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>48,079</b>		<b>53,086</b>	
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>114,928</b>		<b>124,545</b>	

-4-

## CASH FLOW STATEMENTS

(€ million)	Full Year	
	2017	2016
Net profit (loss)	3,377	(1,044 )
Adjustments to reconcile net profit (loss) to net cash provided by operating activities:		
Depreciation, depletion and amortization	7,483	7,559
Impairment losses (impairment reversals), net	(225 )	(475 )
Write-off of tangible and intangible assets	263	350
Share of (profit) loss of equity-accounted investments	267	326
Gains on disposal of assets, net	(3,446 )	(48 )
Dividend income	(205 )	(143 )
Interest income	(283 )	(209 )
Interest expense	671	645
Income taxes	3,467	1,936
Other changes	894	(9 )
Changes in working capital:		
- inventories	(346 )	(273 )
- trade receivables	657	1,286
- trade payables	284	1,495
- provisions for contingencies	96	(1,043 )
- other assets and liabilities	749	647
Cash flow from changes in working capital	1,440	2,112
Net change in the provisions for employee benefits	38	22
Dividends received	291	212
Interest received	104	160
Interest paid	(582 )	(780 )
Income taxes paid, net of tax receivables received	(3,437 )	(2,941 )
Net cash provided by operating activities	10,117	7,673
Investing activities:		
- tangible assets	(8,490 )	(9,067 )
- intangible assets	(191 )	(113 )
- investments	(510 )	(1,164 )
- securities	(316 )	(1,336 )
- financing receivables	(657 )	(1,208 )
- change in payables in relation to investing activities and capitalized depreciation	152	(8 )
Cash flow from investing activities	(10,012)	(12,896)
Disposals:		
- tangible assets	2,745	19
- intangible assets	2	
- consolidated subsidiaries and businesses net of cash and cash equivalent disposed of	2,662	(362 )
- income taxes paid on disposals	(436 )	
- investments	482	508
- securities	224	20
- financing receivables	999	8,063
- change in receivables in relation to disposals	(434 )	205
Cash flow from disposals	6,244	8,453
Net cash used in investing activities	(3,768 )	(4,443 )



## (CONTINUED) CASH FLOW STATEMENTS

(€ million)	Full Year	
	2017	2016
Increase in long-term debt	1,842	4,202
Repayments of long-term debt	(2,973)	(2,323)
Increase (decrease) in short-term debt	(581 )	(2,645)
	(1,712)	(766 )
Dividends paid to Eni's shareholders	(2,880)	(2,881)
Dividends paid to non-controlling interests	(3 )	(4 )
Net cash used in financing activities	(4,595)	(3,651)
Effect of change in consolidation (inclusion/exclusion of significant/insignificant subsidiaries)	7	(5 )
Effect of cash and cash equivalents relating to discontinued operations		889
Effect of exchange rate changes on cash and cash equivalents and other changes	(72 )	2
Net cash flow for the period	1,689	465
Cash and cash equivalents - beginning of the period (excluding discontinued operations)	5,674	5,209
Cash and cash equivalents - end of the period (excluding discontinued operations)	7,363	5,674

**IFRS Financial Statements of the parent company****PROFI AND LOSS ACCOUNT**

(€ million)	Full Year	
	2017	2016
<b>REVENUES</b>		
Net sales from operations	28,984	27,718
Other income and revenues	2,316	547
Total Revenues	31,300	28,265
<b>OPERATING EXPENSES</b>		
Purchases, services and other	(27,358)	(27,247)
Payroll and related costs	(1,159 )	(1,179 )
Other operating (expense) income	(239 )	(50 )
Depreciation, Depletion and Amortization	(727 )	(815 )
Impairment reversals (Impairment losses), net	(111 )	(443 )
Write-off of tangible and intangible assets	(5 )	(209 )
<b>OPERATING PROFIT (LOSS)</b>	1,701	(1,678 )
<b>FINANCE INCOME (EXPENSE)</b>		
Finance income	1,682	2,149
Finance expense	(2,698 )	(2,540 )
Income (expense) from other financial activities held for trading	(110 )	(21 )
Derivative financial instruments	480	(34 )
	(646 )	(446 )