

Calculation and Distribution of DIAV

Distributable integrated added value measures the wealth created by Autostrade per l'Italia as a result of its business activities and the means by which it is distributed to the various stakeholders. Following a settled methodology, the indicator is based on the reclassification and integration of management accounting information, using the reclassified income statement as a starting point. The method is based on the GBS's principles (the committee in charge of the definition of the principles for Sustainability Report redaction) and it also meets also the requirements of GRI/G3. DIAV is thus based on the following:

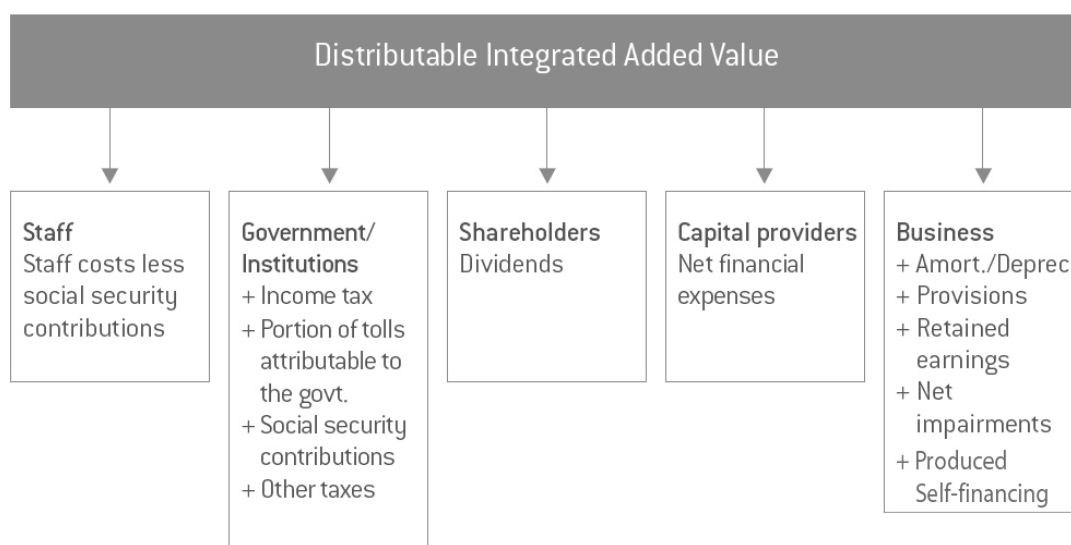
CALCULATION OF DIAV

A	Toll revenues
B	Portion attributable to the government
C (A+B)	Gross toll revenues
D	Other operating income
E (C+D)	Gross value of production
F	Cost raw materials, external services and other uncapitalised operating costs, less taxation, provisions and change in provisions for repair and replacement of assets to be relinquished
H (E-F)	Integrated Added Value
I	Adjustments: (capitalised charges and costs, gains/(losses), share of profit/(loss) of associates, profit/(loss) from discontinued operations)
L (H+I)	Distributable integrated added value

Respect to published data of the 2007 Sustainability Report, in 2008 edition DIAV has been calculated without the inclusion in the gross toll revenues of the Value Added Tax (VAT). Consequently, 2006 and 2007 value have been redetermined too.

The distribution of DIAV shows how much of the above amount is allocated to the various stakeholders (staff, government/institutions, shareholders and capital providers) and how much remains within the business.

In keeping with the boundary initially established, the report takes account of the amounts relating to the Atlantia Group as a whole.



Autostrade per l'Italia SpA's DIAV (€M)			
	2006	2007	2008
Net toll revenues	2.686	2.767	2.853
Other operating income	455	505	624
Portion attributable to third-party entities	100	137	170
Gross toll revenues	3.241	3.409	3.647
External costs	-900	-925	-911
Integrated added value	2.341	2.484	2.736
Adjustments	279	-116	186
DIAV	2.620	2.368	2.922

