

ENI SPA
Form 6-K
October 04, 2006
Table of Contents

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 months of August and September 2006

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

TABLE OF CONTENTS

Press Release dated September 22, 2006

Press Release dated September 12, 2006

Report on the First Half of 2006 as of June 30, 2006
(not including the opinion of the External Auditors that will be deposited within October 30, 2006 in compliance with the terms set by the current Italian legislation)

Press Release dated August 1, 2006

Table of Contents

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.

Name: Fabrizio Cosco
Title: Company Secretary

Date: September 30, 2006

Table of Contents

Società per Azioni
Rome,
Piazzale Enrico Mattei, 1

Capital stock
euro 4,005,358,876 fully paid

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www.eni.it

ENI INTERIM RESULTS 2006

Net profit confirmed at euro 5.28 billion, up 21.5% from a year ago
Approved an interim dividend for 2006 of euro 0.60 per share

Rome, 22 September 2006 - Eni's Board of Directors yesterday approved the consolidated 2006 Interim Report subject to a limited review by external auditors currently underway. Operating profit is confirmed at euro 10,542 million (up 29.2%) and net profit at euro 5,275 million (up and 21.5% year-on-year) as announced on 28 July 2006, along with the publication of the group results for the second quarter of 2006¹.

Following the announcement at the second quarter results, Eni's Board of Directors today resolved to pay an interim dividend for fiscal year 2006 amounting to euro 0.60 per share² (up 33.3% from the 2005 interim dividend) to shares on the register at the ex-dividend date (23 October 2006), with payments starting on 26 October 2006. Holders of ADRs will receive euro 1.20 per ADR, payable on 2 November 2006 to ADR holders as of the 25 October 2006 record date³. Eni's independent auditors provided their opinion on the distribution of the interim dividend as required by Article 2433-bis paragraph 5 of the Italian Civil Code.

Eni's consolidated 2006 Interim Report and the accounts of the parent company Eni SpA as of 30 June 2006 have been submitted to the Board of Statutory Auditors and to external auditors.

Eni's summarized profit and loss account, balance sheet and cash flow statement for the Group and the parent company Eni SpA are attached to this press release.

(1) Eni's Report on the Second Quarter of 2006 is available on the Eni web site at www.eni.it.

(2) Following new Italian tax laws in force from 1 January 2004, dividends do not entitle to a tax credit and are either subject to a withholding tax or partially cumulated to the receiver's taxable income, depending on the receiver fiscal status.

(3) On ADR payment date, JPMorgan Chase Bank, N.A. will pay the dividend less the entire amount of withholding tax under Italian law (currently 27%) to all Depository Trust Company Participants, representing payment of Eni SpA's gross dividend.

Table of Contents

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This press release and Eni's consolidated Report on the First Half of 2006 are available on the Eni web site at www.eni.it.

About Eni

Eni is one of the leading integrated energy companies in the world operating in the oil and gas, power generation, petrochemicals, oilfield services construction and engineering industries. Eni is present in 70 countries and is Italy's largest company by market capitalisation.

- 2 -

Table of Contents

Attachment

Summarized Group Accounts⁴

Summarized Group Profit and Loss Account

(million euro)

2005	First half			
	2005	2006	Change	% Ch.
73,728	34,101	44,323	10,222	30.0
798	317	372	55	17.4
(51,918)	(23,627)	(31,119)	(7,492)	(31.7)
(290)				
(5,781)	(2,630)	(3,034)	(404)	(15.4)
16,827	8,161	10,542	2,381	29.2
(366)	(208)	151	359	..
914	413	467	54	13.1
17,375	8,366	11,160	2,794	33.4
(8,128)	(3,790)	(5,547)	(1,757)	(46.4)
9,247	4,576	5,613	1,037	22.7
8,788	4,343	5,275	932	21.5
459	233	338	105	45.1

Summarized Group Balance Sheet

(million euro)

	31 Dec. 2005	30 Jun. 2006	Change
Fixed assets			
Property, plant and equipment, net	45,013	43,051	(1,962)
Other assets		654	654
Compulsory stock	2,194	1,866	(328)
Intangible assets, net	3,194	3,172	(22)
Investments, net	4,311	4,267	(44)
Accounts receivable financing and securities related to operations	775	626	(149)
Net accounts payable in relation to capital expenditure	(1,196)	(916)	280
	54,291	52,720	(1,571)
Working capital, net	(3,568)	(5,423)	(1,855)

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Employee termination indemnities and other benefits	(1,031)	(1,040)	(9)
Capital employed, net	49,692	46,257	(3,435)
Shareholders' equity including minority interests	39,217	39,863	646
Net borrowings	10,475	6,394	(4,081)
Total liabilities and shareholders' equity	49,692	46,257	(3,435)

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- (4) For a reconciliation of summarized Group profit and loss account, balance sheet and cash flow statement with the corresponding statutory tables see Eni's consolidated Report on the First Half of 2006, in the section "Financial review". Summarized Group profit and loss account, balance sheet and cash flow statement are unaudited.

Table of Contents**Summarized Group Cash Flow Statement**

(million euro)

	First half		
	2005	2006	Change
Net profit before minority interest	4,576	5,613	1,037
<i>Adjustments to reconcile to cash generated from operating income before changes in working capital:</i>			
- amortization and depreciation and other non monetary items	2,488	2,575	87
- net gains on the disposal of assets	(19)	(60)	(41)
- dividends, interest, taxes, extraordinary income (expense)	3,893	5,583	1,690
Cash generated from operating income before changes in working capital	10,938	13,711	2,773
Changes in working capital related to operations	360	1,004	644
Dividends received, taxes paid, interest (paid) received	(2,685)	(4,047)	(1,362)
Net cash provided by operating activities	8,613	10,668	2,055
Capital expenditure	(3,206)	(3,054)	152
Investments	(48)	(57)	(9)
Disposals	273	104	(169)
Other cash flow related to capital expenditure, investments and disposals	(24)	80	104
Free cash flow	5,608	7,741	2,133
Borrowings (repayment) of debt related to financing activities	85	466	381
Changes in short and long-term financial debt	(1,578)	(1,143)	435
Dividends paid and changes in minority interests and reserves	(3,829)	(3,778)	51
Effect of changes in consolidation and exchange differences	40	(141)	(181)
NET CASH FLOW FOR THE PERIOD	326	3,145	2,819

(million euro)

	First half		
	2005	2006	Change
Change in net borrowings			
Free cash flow	5,608	7,741	2,133
Net borrowings of acquired companies			
Net borrowings of divested companies	21	1	(20)
Exchange differences on net borrowings and other changes	(768)	117	885
Dividends paid and changes in minority interests and reserves	(3,829)	(3,778)	51
CHANGE IN NET BORROWINGS	1,032	4,081	3,049

Table of Contents**Summarized accounts of the parent company Eni SpA**

Pursuant to the provisions of Article 4 of Decree No. 38 dated 28 February 2005, from the fiscal year 2006, individual accounts of the parent company Eni SpA are prepared in accordance with International Financial Reporting Standards (IFRSs), approved by the European Commission. In the First Half Report of 2006 is also indicated Eni SpA Accounts at 30 June 2006 prepared in accordance with the IFRSs with the following supplementary information: (i) the restatement of the accounts of Eni SpA for 2005 full year and first half in accordance with IFRSs; (ii) the result of the audit performed by the external auditor on the reconciliations required by IFRS 1.

Summarized Profit and Loss Account of Eni SpA

(million euro)

2005	First half			
	2005	2006	Change	
Revenue				
44,794	Net sales from operations	20,249	27,486	7,237
231	Other income and revenues	72	85	13
45,025	Total revenue	20,321	27,571	7,250
Operating expenses				
(39,537)	Purchases, services and other	(17,314)	(24,911)	(7,597)
(780)	Payroll and related costs	(374)	(401)	(27)
(872)	Depreciation, amortization and writedowns	(412)	(376)	36
3,836	Operating profit	2,221	1,883	(338)
(29)	Net financial income (expense)	(39)	26	65
3,606	Net income from investments	2,744	4,318	1,574
7,413	Profit before income taxes	4,926	6,227	1,301
(1,371)	Income taxes	(809)	(772)	37
6,042	Net profit	4,117	5,455	1,338

Summarized Balance Sheet of Eni SpA

(million euro)

	31 Dec. 2005	30 Jun. 2006	Change
Fixed assets			
Property, plant and equipment, net	4,954	4,921	(33)
Compulsory stock	1,766	1,746	(20)
Intangible assets, net	858	837	(21)
Investments, net	20,805	20,749	(56)
Accounts receivable financing and securities related to operations	29	29	0
Net accounts payable in relation to capital expenditure	(445)	(120)	325
	27,967	28,162	195
Working capital, net	95	584	489
Employee termination indemnities and other benefits	(255)	(257)	(2)
Capital employed, net	27,807	28,489	682

Shareholders' equity	26,872	28,973	2,101
Net borrowings	935	(484)	(1,419)
Total liabilities and shareholders' equity	27,807	28,489	682

Table of Contents**Summarized Cash Flow Statement of Eni SpA**

(million euro)

	First half		
	2005	2006	Change
Profit of the year	4,117	5,455	1,338
<i>Adjustments to reconcile to cash generated from operating income before changes in working capital:</i>			
- amortization and depreciation and other non monetary items	633	772	139
- net gains on the disposal of assets	5	(605)	(610)
- dividends, interest, taxes, extraordinary income (expense)	(2,179)	(3,203)	(1,024)
Cash generated from operating income before changes in working capital	2,576	2,419	(157)
Changes in working capital related to operations	822	1,114	292
Dividends received, taxes paid, interest (paid) received	1,138	1,474	336
Net cash provided by operating activities	4,536	5,007	471
Capital expenditure	(349)	(391)	(42)
Investments	(4)	(217)	(213)
Disposals	122	705	583
Other cash flow related to capital expenditure, investments and disposals	(78)	(325)	(247)
Free cash flow	4,227	4,779	552
Borrowings (repayment) of debt related to financing activities	28	(1,495)	(1,523)
Changes in short and long-term financial debt	267	15	(252)
Dividends paid and changes in minority interests and reserves	(3,602)	(3,360)	242
NET CASH FLOW FOR THE PERIOD	920	(61)	(981)
Free cash flow	4,227	4,779	552
Net borrowings of acquired and divested businesses	54		(54)
Dividends paid and changes in minority interests and reserves	(3,602)	(3,360)	242
CHANGE IN NET BORROWINGS	679	1,419	