

36. Earnings per share

Earnings per share are disclosed at the foot of the income statement.

Basic earnings per share are calculated by dividing the profit (loss) for the year attributable to the owners of the parent by the weighted average of the shares outstanding during the year. Diluted earnings per share are calculated considering the weighted average of the outstanding shares adjusted by assuming the conversion of all the shares with potentially diluting effects.

The following table summarizes the calculation. Please note that following the approval resolution of September 12, 2013, 44,974,754 new ordinary shares of Salini Impregilo S.p.A. were issued to Salini Costruttori S.p.A. in execution of the merger.

The Board of Directors resolved to increase the share capital on June 20, 2014, resulting in the issuance of 44,740,000 new shares. As a result of this operation, which took place on June 25, 2014, the share capital consists of 492,172,691 ordinary shares and 1,615,491 savings shares.

In October 2014 the company bought its shares, in the portfolio, for a total of 3,104,377 shares.

During the first half of 2015 there have been no new share issuing or acquisitions.

(Amounts in €/000, thousands of shares)	H1 2015	H1 2014
Profit (loss) from continuing operations	71,929	15,612
Non-controlling interests	(7,269)	1,482
Profit earmarked for holders of savings shares	588	588
Profit (loss) from continuing operations attributable to the owners of the parent	65,248	17,682
Profit from continuing and discontinued operations	60,298	76,495
Non-controlling interests	(7,269)	1,482
Profit earmarked for holders of savings shares	588	588
Profit from continuing and discontinued operations attributable to the owners of the parent	53,617	78,565
Average outstanding ordinary shares	489,069	448,676
Average outstanding savings shares	1,615	1,615
Average number of shares	490,684	450,291
Average number of diluted shares	490,684	450,291
Basic earnings (loss) per share (from continuing operations)	0.13	0.04
Basic earnings per share (from continuing and discontinued operations)	0.11	0.17
Diluted earnings (loss) per share (from continuing operations)	0.13	0.04
Diluted earnings per share (from continuing and discontinued operations)	0.11	0.17