



39. 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 summarises the calculation. Following the merger resolution of 12 September 2013, 44,974,754 new ordinary Salini Impregilo S.p.A. shares

were issued to Salini Costruttori S.p.A. to service the merger.

On 30 June 2014, the board of directors approved a capital increase with the related issue of 44,740,000 new shares. This took place on 25 June 2014 and the parent's share capital comprises 492,172,691 ordinary shares and 1,615,491 savings shares.

In October 2014, the parent repurchased 3,104,377 own shares. No shares were issued or repurchased in 2015.

Note 20 describes the long-term incentive plan, which provides for the assignment of shares to the beneficiaries upon the attainment of financial objectives. At the reporting date, the plan did not have diluting effects.

(€'000)	2015	2014
Profit from continuing operations	98,804	72,567
Non-controlling interests	(21,638)	(9,348)
Profit earmarked for holders of savings shares	588	588
Profit from continuing operations attributable to the owners of the parent	77,754	63,807
Profit from continuing and discontinued operations	82,231	103,120
Non-controlling interests	(21,638)	(9,348)
Profit earmarked for holders of savings shares	588	588
Profit from continuing and discontinued operations attributable to the owners of the parent	61,181	94,360
Average outstanding ordinary shares	489,069	467,559
Average outstanding savings shares	1,615	1,615
Average number of shares	490,684	469,174
Average number of diluted shares	490,684	469,174
Basic earnings per share (from continuing operations)	0.16	0.14
Basic earnings per share (from continuing and discontinued operations)	0.12	0.20
Diluted earnings per share (from continuing operations)	0.16	0.14
Diluted earnings per share (from continuing and discontinued operations)	0.12	0.20