The SACBO shareholders’ meeting, which took place in the executive offices in Grassobbio in the presence of all the partners, approved the financial statements for 2019 as well as the consolidated financial statements of the group, including the financial statements for SACBO S.p.A. and those of the fully-owned company BGY International Services S.r.l. regarding 2019, which were presented by the board of directors during the meeting that took place on 26 March, and appointed the new directors and statutory auditors for the 2020-2022 period.

The SACBO Group has confirmed the positive trend that has characterised the last two decades until 2019, reaching the highest-ever annual total of passengers travelling to and from Bergamo airport (13,857,257).

The activities carried out by the Group generated revenue of 165.4 million, an increase of 2.7 million on the previous year (+1.7%) which closed with revenue of 162.71 million. The growth in the value of production is even more significant when considering that the final balance for 2018 was characterised by a contingent gain of more than 13 million.

The revenue resulting from aeronautical activities totalled 92.9 million (+11.3%), the revenue from passenger, freight and airline services was 23.7 million (+7.3%), while the revenue regarding non-aviation commercial activities totalled 45.8 million (+13.6%).

Other revenue and income went from 16.79 million in 2018 to 2.9 million in 2019 due to the aforementioned contingent gain recorded the previous year.

Operating earnings reached 23.5 million. The total for financial items went from -0.38 to -0.56 million. Earnings before taxes amounted to 22.9 million against 31.92 million in 2018.

Net of relative taxes for 6.9 million, in 2019 the Group registered operating profits of 16 million compared to the 23 from 2018. It is important to note that net profits in 2019 would have resulted higher than those of 2018 when considered as net of the aforementioned special component.

A result which has been accompanied by consistent investments which in 2019 reached a total of 36 million. Over the last 5 financial years, the Group has invested over 127 million.

Net profits for SACBO S.p.A. totalled 14.85 million. In accepting the proposal of the board of directors, the shareholders agreed to postpone the allocation of profits in an upcoming meeting that will be organised by October 2020.
The SACBO shareholders’ meeting proceeded with the formation of the new board of directors and the new board of statutory auditors, which will remain in office until the approval of the 2022 financial statements.

On the unanimous proposal of the shareholders, the new board of directors is made up as follows: Giovanni Sanga, Gianpietro Benigni, Fabio Bombardieri, Gianpietro Borghini, Roberto Callieri, Giovanni Paolo Malvestiti, Yvonne Messi, Andrea Moltrasio, Laura Pascotto and Gianni Scarfone.

The new board of statutory auditors, consisting of 5 standing auditors, is made up as follows: Gianluigi Fiorendi (president), appointed by the Ministry of Economy and Finance; Marco Baschenis, Pasquale Diana, Claudia Rossi and Marco Spadacini. Substitute auditors: Alberto Carrara and Luciana Gattinoni.

The meeting wholeheartedly thanked the outgoing directors Ercole Galizzi and Renato Redondi, who contributed to the strategic decisions made by the SACBO board of directors.