

# Days Sales Outstanding

Third Quarter 2017



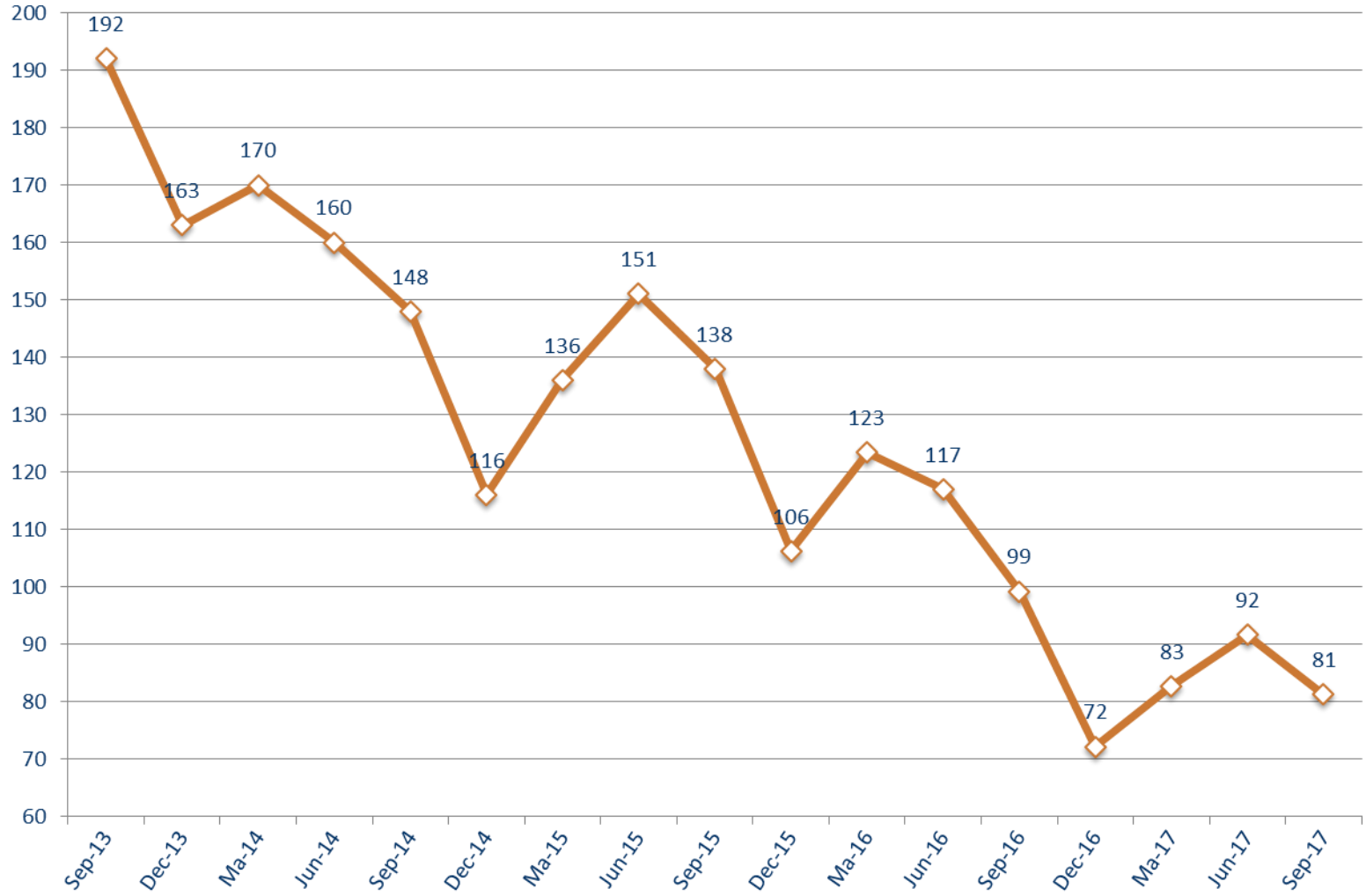
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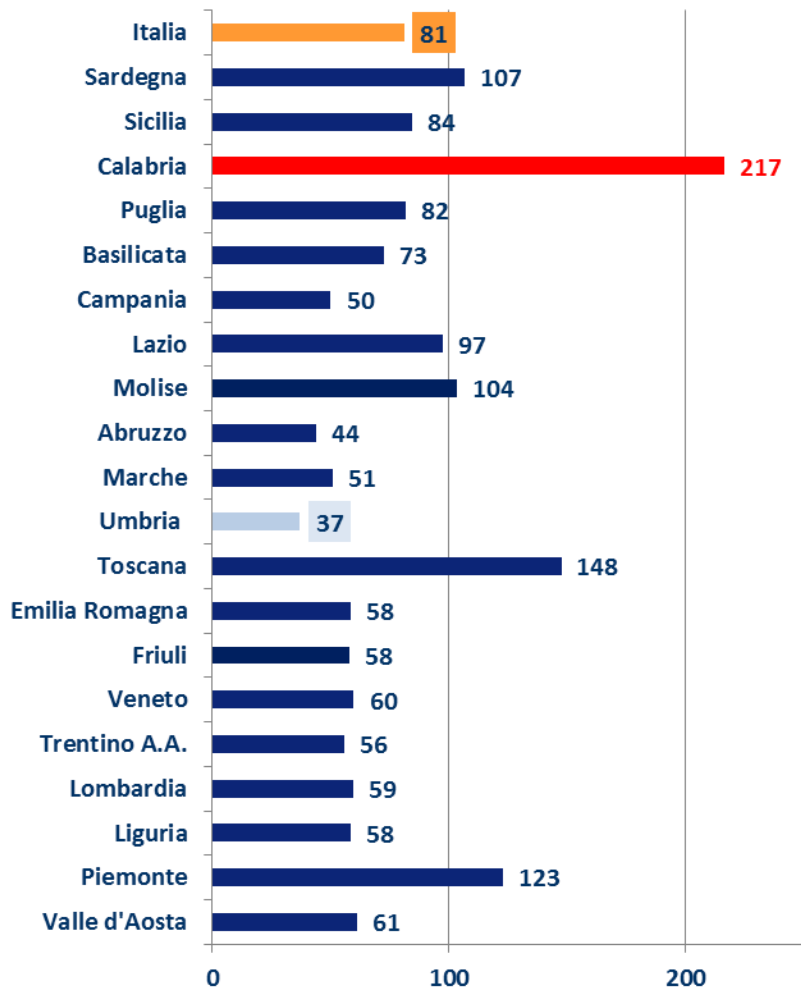
DAYS

## Days Sales Outstanding - Italy



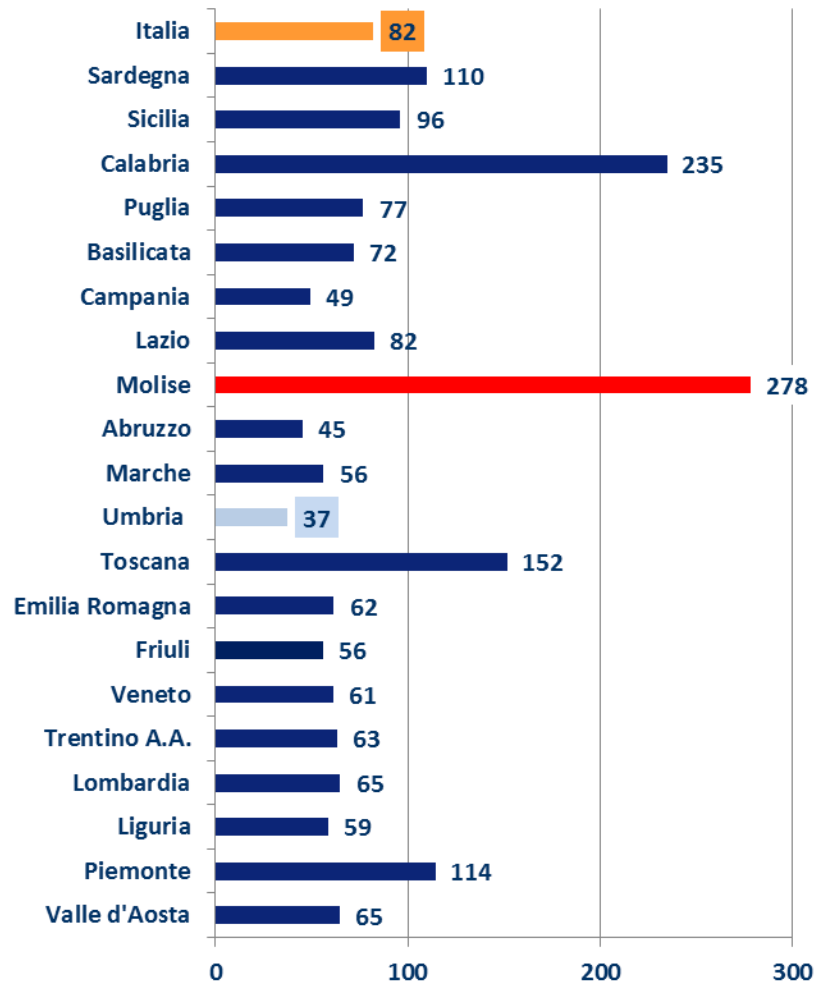
## DSO Regional data

September 2017, quarterly data



## DSO Regional data

September 2016 - September 2017, quarterly average



## DSO Regional Data Comparison September 2017 - June 2017

