

<p>Informazione Regolamentata n. 0921-24-2024</p>	<p>Data/Ora Inizio Diffusione 29 Aprile 2024 18:16:10</p>	<p>Euronext Star Milan</p>
---	---	----------------------------

Societa' : GRUPPO MUTUIONLINE

Identificativo Informazione Regolamentata : 189814

Utenza - Referente : MUTUIONLINEN01 - PESCARMONA

Tipologia : 1.1; REGEM

Data/Ora Ricezione : 29 Aprile 2024 18:16:10

Data/Ora Inizio Diffusione : 29 Aprile 2024 18:16:10

Oggetto : Approval of 2023 annual report, dividend € 0.12 /share, report on remuneration, new board of statutory auditors, name to Moltiply Group S.p. A., other

Testo del comunicato

Vedi allegato

Milano, 29 April 2024

SHAREHOLDERS' MEETING OF GRUPPO MUTUIONLINE S.P.A.:
APPROVAL OF 2023 STATUTORY FINANCIAL STATEMENTS,
APPROVAL OF DIVIDEND DISTRIBUTION OF EURO 0.12 PER SHARE,
APPROVAL OF THE REPORT ON REMUNERATION,
APPOINTMENT OF THE NEW BOARD OF STATUTORY AUDITORS,
APPROVAL OF CHANGE OF NAME TO MOLTIPLY GROUP S.P.A.,
APPROVAL OF ALL OTHER PROPOSED RESOLUTIONS.

Approval of 2023 statutory financial statements

The shareholders' meeting of Gruppo MutuiOnline S.p.A. (the “**Company**” or “**Issuer**”) approved today the statutory financial statements for the financial year ended December 31, 2023.

<i>Statutory - Euro '000</i>	2023	2022	Change %
Revenues	30,488	58,141	-47.6%
EBITDA	15,744	47,130	-66.6%
EBIT	15,640	47,128	-66.8%
Net income	8,064	45,362	-82.2%

We highlight that the results of the statutory financial statements are influenced by the distribution of part of the distributable reserves of the subsidiaries. Consolidated figures are also provided for reference.

<i>Consolidated - Euro '000</i>	2023	2022	Change %
Revenues	404,187	310,770	+30.1%
EBITDA	108,204	88,568	+22.2%
EBIT	63,101	66,542	-5.2%
Net income	35,361	47,529	-25.6%
Net financial position	(300,201)	(195,247)	+53.8%

Net income allocation and dividend distribution

The net income of the Issuer for the financial year ended December 31, 2023 is Euro 8.063.699,00.

The shareholders' meeting resolved the following allocation of the net income of the year of the Issuer:

- Euro 4.491.391,20 for the distribution of dividends equal to Euro 0,12 per outstanding share, payable date July 10, 2024; with ex-dividend date July 8, 2024 and record date July 9, 2024;
- for the remaining part, equal to Euro 3.572.307,80 to retained earnings.

Approval of the report on remuneration

Gruppo MutuiOnline S.p.A. (in breve Gruppo MOL S.p.A. o MOL Holding S.p.A.)

Sede Legale: Via F. Casati, 1/A - 20124 Milano, Italy

Sede Operativa: Via Desenzano, 2 - 20146 Milano, Italy

Tel +39.02.8344.1 - Fax +39.02.91.39.08.63 - internet: www.gruppomol.it

C.F. e P.I. 05072190969 - REA 1794425 – CCIAA 05072190969

Capitale Sociale Euro 1.012.354,01 Interamente Versato

With reference to the report on remuneration policy and compensation paid (the “**Report**”), the shareholders’ meeting resolved today to approve the contents of the “first section” of the Report pursuant to article 123-ter, comma 3-bis, of Legislative Decree n. 58/1998, and of the “second section” of the Report pursuant to article 123-ter, comma 6, of Legislative Decree n. 58/1998.

Appointment of the new board of statutory auditors

The shareholders’ meeting appointed the following board of statutory auditors for the financial years 2024, 2025, 2026:

- Active statutory auditors
 1. Cristian Novello
 2. Marcello Del Prete
 3. Roberta Incorvaia
- Substitute statutory auditors
 1. Cesare Zanotto
 2. Libera Patrizia Ciociola

We point out that, according to article 144-*novies* of the Issuer Regulations, active statutory auditors Marcello Del Prete and Roberta Incorvaia and substitute statutory auditor Libera Patrizia Ciociola were appointed from the slate presented by shareholder Alma Ventures S.A., which owns 13.448.664 shares, equal to 33,622% of the ordinary share capital of the Company, while active statutory auditor Cristian Novello and substitute statutory auditor Cesare Zanotto were appointed from the slate presented by shareholder Investmentaktiengesellschaft für langfristige Investoren TGV owning 8,896,664 shares, equal to 22.242% of the ordinary share capital of the Company. Together with the lists, the following declarations of the candidates’ were also filed: declaration of acceptance of the candidacy and of the office in case of appointment; declaration of possession of the requirements of respectability, professionalism and independence and of absence of incompatibility causes.

We also inform that, pursuant to article 26 of the articles of association, Cristian Novello was appointed chairman of the board of statutory auditors.

Change of company

The Shareholders’ Meeting approved the amendment of the Company’s name, as per Article 1 of the Articles of Association, to “**Multiply Group S.p.A.**”.

This change will be effective as of the registration of the resolution with the Company Registry.

Other resolutions

The shareholders’ meeting resolved to approve all the other proposed resolutions, as described in the relevant reports, and in particular on:

- new stock option plan;

- appointment to Deloitte & Touche S.p.A. as independent auditor for the financial years 2025-2033;
- authorization for the purchase and sale of own shares.

* * *

The quarterly report for the quarter ended March 31, 2024, will be approved by the board of directors of the Company to be held on May 15, 2024.

Attachments:

1. *Consolidated income statements for the years ended December 31, 2023 and 2022*
2. *Consolidated comprehensive income statement for the years ended December 31, 2023 and 2022*
3. *Consolidated balance sheets as of December 31, 2023 and 2022*
4. *Consolidated statement of cash flows for the years ended December 31, 2023 and 2022*
5. *Income statements of the Issuer for the years ended December 31, 2023 and 2022*
6. *Consolidated net financial position as of December 31, 2023 and 2022*
7. *Comprehensive income statement of the Issuer for the years ended December 31, 2023 and 2022*
8. *Balance sheets of the Issuer as of December 31, 2023 and 2022*
9. *Statement of cash flows of the Issuer for the years ended December 31, 2023 and 2022*
10. *Declaration of the manager responsible for preparing the Company's financial reports*

Gruppo MutuiOnline S.p.A., a company listed on the STAR segment of the Italian Stock Exchange, is the holding company of a group of firms operating in online broking of financial products with an aggregator model (main web sites: MutuiOnline.it and Segugio.it) and in the outsourcing of complex processes for the financial services industry in the Italian market.

Only for press information:

Angéla & BC – Communication
Simona Vecchies – Beatrice Cagnoni
Carlo Sardanu – Mob. 345-0202907
Sara Panarello – Mob. 335-5649357
mol@angelia.it

ATTACHMENT 1: CONSOLIDATED INCOME STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

<i>(euro thousand)</i>	Years ended	
	December 31, 2023	December 31, 2022
Revenues	404,187	310,770
Other income	9,721	9,648
Capitalization of internal costs	12,686	7,514
Services costs	(171,618)	(128,013)
Personnel costs	(133,996)	(99,670)
Other operating costs	(12,776)	(11,681)
Depreciation and amortization	(45,103)	(22,026)
Operating income	63,101	66,542
Financial income	6,996	356
Financial expenses	(15,754)	(4,869)
Income/(Losses) from participations	129	46
Income/(Losses) from financial assets/liabilities	(4,400)	3,690
Net income before income tax expense	50,072	65,765
Income tax expense	(14,711)	(18,236)
Net income	35,361	47,529
Attributable to:		
Shareholders of the Issuer	34,691	46,875
Minority interest	670	654
Earnings per share basic (Euro)	0.93	1.24
Earnings per share diluted (Euro)	0.91	1.22

ATTACHMENT 2: CONSOLIDATED COMPREHENSIVE INCOME STATEMENT FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

<i>(euro thousand)</i>	Years ended	
	December 31, 2023	December 31, 2022
Net income	35,361	47,529
Currency translation differences	137	4
Fair value of financial assets/liabilities	37,920	(5,290)
Actuarial gain/(losses) on defined benefit program liability	249	3,414
Gain/losses on cash flow hedge derivative instruments	(2,200)	2,826
Tax effect on actuarial gain/(losses)	(60)	(819)
Total other comprehensive income	36,046	135
Total comprehensive income for the period	71,407	47,664
Attributable to:		
Shareholders of the Issuer	70,737	47,010
Minority interest	670	654

ATTACHMENT 3: CONSOLIDATED BALANCE SHEETS AS OF DECEMBER 31, 2023 AND 2022

<i>(euro thousand)</i>	As of	
	December 31, 2023	December 31, 2022
ASSETS		
Intangible assets	446,292	299,516
Property, plant and equipment	31,253	26,763
Participations measured with equity method	1,776	942
Financial assets at fair value	150,727	106,640
Deferred tax assets	10,259	37,756
Other non-current assets	6,305	446
Total non-current assets	646,612	472,063
Cash and cash equivalents	150,097	269,647
Current financial assets	1,761	4,677
Trade receivables	135,026	123,748
Tax receivables	7,384	10,896
Other current assets	10,967	8,150
Total current assets	305,235	417,118
TOTAL ASSETS	951,847	889,181
LIABILITIES AND SHAREHOLDERS' EQUITY		
Share capital	944	949
Other reserves	291,893	222,501
Net income	34,691	46,875
Total group shareholders' equity	327,528	270,325
Minority interests	2,603	1,999
Total shareholders' equity	330,131	272,324
Long-term debts and other financial liabilities	368,249	406,030
Provisions for risks and charges	689	1,756
Defined benefit program liabilities	21,479	19,025
Other non current liabilities	13,375	13,078
Total non-current liabilities	403,792	439,889
Short-term debts and other financial liabilities	83,810	66,294
Trade and other payables	51,840	41,980
Tax payables	2,879	8,049
Other current liabilities	79,395	60,645
Total current liabilities	217,924	176,968
TOTAL LIABILITIES	621,716	616,857
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	951,847	889,181

ATTACHMENT 4: CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

<i>(euro thousand)</i>	Years ended	
	December 31, 2023	December 31, 2022
Net income	35,361	47,529
Amortization and depreciation	45,103	22,026
Stock option expenses	1,416	797
Capitalization of internal costs	(12,686)	(7,514)
Losses from financial assets/liabilities	4,400	(3,690)
Changes of value of the participations evaluated with the equity method	(129)	(46)
Income tax paid	(6,740)	(6,851)
Changes in trade receivables/payables	7,917	(9,864)
Changes in other assets/liabilities	18,333	18,934
Changes in defined benefit program liability	1,660	799
Changes in provisions for risks and charges	(1,134)	(129)
Net cash generated/(absorbed) by operating activities	93,501	61,991
Investments:		
- Increase of intangible assets	(1,491)	(560)
- Increase of property, plant and equipment	(5,028)	(3,198)
- Increase of financial assets measured at fair value	338	(67,769)
- Acquisition of subsidiaries	(141,635)	(87,621)
- Loans granted to associated companies	131	(154)
- Increase of participations evaluated with the equity method	(423)	1
Net cash generated/(absorbed) by investing activities	(148,108)	(159,301)
Increase of financial liabilities	35,046	272,439
Interest paid	(14,184)	(3,838)
Decrease of financial liabilities	(62,714)	(25,433)
Sale/(purchase) of own shares	(10,073)	(25,025)
Dividends paid to minorities	(532)	(3,791)
Dividends paid	(4,486)	(15,239)
Net cash generated/(absorbed) by financing activities	(56,943)	199,113
Net increase/(decrease) in cash and cash equivalents	(111,550)	101,803
Net cash and cash equivalent at the beginning of the period	261,647	159,844
Net cash and cash equivalents at the end of the period	150,097	261,647
Cash and cash equivalents at the beginning of the year	269,647	165,857
Current account overdraft at the beginning of the year	(8,000)	(6,013)
Net cash and cash equivalents at the beginning of the year	261,647	159,844
Cash and cash equivalents at the end of the year	150,097	269,647
Current account overdraft at the end of the year	-	(8,000)
Net cash and cash equivalents at the end of the year	150,097	261,647

ATTACHMENT 5: CONSOLIDATED NET FINANCIAL POSITION AS OF DECEMBER 31, 2023 AND 2022

<i>(euro thousand)</i>	As of		Change	%
	December 31, 2023	December 31, 2022		
A. Cash and current bank accounts	150,097	269,647	(119,550)	-44.3%
B. Cash equivalents	-	-	-	N/A
C. Other current financial assets	1,761	7,430	(5,669)	-76.3%
D. Liquidity (A) + (B) + (C)	151,858	277,077	(125,219)	-45.2%
E. Current financial liabilities	(4,305)	(11,948)	7,643	-64.0%
F. Current portion of non-current financial liabilities	(79,505)	(54,346)	(25,159)	46.3%
G. Current indebtedness (E) + (F)	(83,810)	(66,294)	(17,516)	26.4%
H. Net current financial position (D) + (G)	68,048	210,783	(142,735)	-67.7%
I. Non-current financial liabilities	(368,249)	(406,030)	37,781	-9.3%
J. Bonds issued	-	-	-	N/A
K. Trade and other non-current payables	-	-	-	N/A
L. Non-current indebtedness (I) + (J) + (K)	(368,249)	(406,030)	37,781	-9.3%
M. Net financial position (H) + (L)	(300,201)	(195,247)	(104,954)	53.8%

ATTACHMENT 6: INCOME STATEMENTS OF THE ISSUER FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

<i>(euro thousand)</i>	Years ended	
	December 31, 2023	December 31, 2022
Revenues	30,488	58,141
Other income	175	1,431
Services costs	(8,439)	(7,881)
Personnel costs	(6,466)	(4,360)
Other operating costs	(14)	(21)
Depreciation and amortization	(104)	(182)
Operating income	15,640	47,128
Financial income	881	73
Income (Losses) from participations	573	57
Financial expenses	(14,013)	(3,663)
Net income before income tax expense	3,081	43,595
Income tax expense	4,983	1,767
Net income	8,064	45,362

ATTACHMENT 7: CONSOLIDATED COMPREHENSIVE INCOME STATEMENT FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

<i>(euro thousand)</i>	Years ended	
	December 31, 2023	December 31, 2022
Net income	8,064	45,362
Fair value of financial assets	45,919	(6,460)
Gain/losses on cash flow hedge derivative instruments	(2,200)	2,826
Actuarial gain/(losses) on defined benefit program liability	(8)	112
Tax effect on actuarial gain or losses	2	(27)
Total comprehensive income for the period	51,777	41,813

ATTACHMENT 8: BALANCE SHEETS OF THE ISSUER AS OF DECEMBER 31, 2023 AND 2022

<i>(euro thousand)</i>	As of	
	December 31, 2023	December 31, 2022
ASSETS		
Intangible assets	12	23
Plant and equipment	125	170
Investments in associated companies	178,529	177,529
Participations in associated companies and joint ventures	1,335	889
Financial assets at fair value	150,372	103,887
Deferred tax assets	364	119
Other non-current assets (with related parties)	159,338	23,275
Total non-current assets	490,075	305,892
Cash and cash equivalents	117,254	234,474
Trade receivables	4,339	6,007
Tax receivables	3,433	5,790
Other current assets	28,492	51,158
Total current assets	153,518	297,429
TOTAL ASSETS	643,593	603,321
LIABILITIES AND SHAREHOLDERS' EQUITY		
Share capital	943	949
Legal reserve	202	202
Other reserves	(19,316)	(54,384)
Retained earnings	90,909	50,086
Net income	8,064	45,363
Total shareholders' equity	80,802	42,216
Long-term borrowings	296,648	343,444
Defined benefit program liabilities	759	793
Deferred tax liabilities	867	1,369
Other non current liabilities	183	1,931
Total non-current liabilities	298,457	347,537
Short-term borrowings	248,493	202,609
Trade and other payables	2,888	2,528
Tax payables	5	8
Other current liabilities	12,948	8,423
Total current liabilities	264,334	213,568
TOTAL LIABILITIES	562,791	561,105
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	643,593	603,321

ATTACHMENT 9: STATEMENTS OF CASH FLOWS OF THE ISSUER FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

<i>(euro thousand)</i>	Years ended	
	December 31, 2023	December 31, 2022
Net income	8,064	45,363
Amortization and depreciation	104	182
Stock option expenses	1,415	797
Costs from participations	(573)	-
Income from disposal of participations	-	(57)
Changes in trade receivables/payables	2,028	(1,052)
Changes in other assets/liabilities	42,064	(28,747)
Payments on defined benefit program	(34)	45
Payments on provisions for risks and charges	-	(170)
Net cash generated/(absorbed) by operating activities	53,068	16,361
Investments:		
- Increase of intangible assets	(18)	-
- Increase of property, plant and equipment	-	(1)
- Increase of participations	-	(15,007)
- Capital contribution	(1,000)	-
- Disbursement/(Collection) of loans to subsidiaries and associates	(136,063)	10,334
- Increase of financial assets at fair value	(2,343)	(67,764)
Net cash generated/(absorbed) by investment activity	(139,424)	(72,438)
Increase of financial liabilities	35,046	268,265
Decrease of financial liabilities	(58,385)	(20,802)
Interest paid	(14,013)	(3,663)
Purchase/sale of own shares	(10,072)	(25,025)
Dividends paid	(4,486)	(15,239)
Net cash generated/(absorbed) by financing activities	(51,910)	203,536
Net increase/(decrease) in cash and cash equivalents	(138,266)	147,459
Net cash and cash equivalent at the beginning of the period	81,938	(65,521)
Net cash and cash equivalents at the end of the period	(56,328)	81,938
Net increase/(decrease) in cash and cash equivalents	(138,266)	147,459
Cash and cash equivalents at the beginning of the year	234,474	143,015
Current account overdraft at the beginning of the year (with related parties)	(152,536)	(208,536)
Net cash and cash equivalents at the beginning of the year	81,938	(65,521)
Cash and cash equivalents at the end of the year	117,254	234,474
Current account overdraft at the end of the year (with related parties)	(173,582)	(152,536)
Net cash and cash equivalents at the end of the year	(56,328)	81,938

ATTACHMENT 10: DECLARATION OF THE MANAGER RESPONSIBLE FOR PREPARING THE COMPANY'S FINANCIAL REPORTS

Declaration Pursuant to Art. 154/bis, Paragraph 2 – Part IV, Title III, Chapter II, Section V-bis, of Italian Legislative Decree No. 58 of 24 February 1998: “Consolidation Act on Financial Brokerage Pursuant to Articles 8 and 21 of Italian Law No. 52 of 6 February 1996”

Re: Press release – 29 April 2024

I, the undersigned, Francesco Masciandaro, the manager responsible for preparing the financial reports of Gruppo MutuiOnline S.p.A.

DECLARE

pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records.

Francesco Masciandaro

Gruppo MutuiOnline S.p.A.

Fine Comunicato n.0921-24-2024

Numero di Pagine: 15