

Informazione Regolamentata n. 0921-18-2025	Data/Ora Inizio Diffusione 23 Aprile 2025 17:56:53	Euronext Star Milan
--	---	---------------------

Societa' : MULTIPLY GROUP

Identificativo Informazione : 204585
Regolamentata

Utenza - referente : MUTUIONLINEN01 - PESCARMONA MARCO

Tipologia : 1.1

Data/Ora Ricezione : 23 Aprile 2025 17:56:53

Data/Ora Inizio Diffusione : 23 Aprile 2025 17:56:53

Oggetto : Approval of 2024 statutory financial statements,
approval of dividend distribution of Euro 0.12
per share, approval of all other proposed
resolutions

Testo del comunicato

Vedi allegato



Milano, 23 April 2025

**SHAREHOLDERS' MEETING OF MOLTIPLY GROUP S.p.A.:
APPROVAL OF 2024 STATUTORY FINANCIAL STATEMENTS,
APPROVAL OF DIVIDEND DISTRIBUTION OF EURO 0.12 PER SHARE,
APPROVAL OF ALL OTHER PROPOSED RESOLUTIONS.**

Approval of 2024 statutory financial statements

The shareholders' meeting of Moltiply Group S.p.A. (the “**Company**” or “**Issuer**”) approved today the statutory financial statements for the financial year ended December 31, 2024.

<i>Statutory - Euro '000</i>	2024	2023	Change %
Revenues	27,756	30,488	-9.0%
EBITDA	12,243	15,743	-22.2%
EBIT	12,145	15,639	-22.3%
Net income	4,005	8,064	-50.3%

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>	2024	2023	Change %
Revenues	453,978	401,336	+13.1%
EBITDA	122,803	108,092	+13.6%
EBIT	73,442	63,141	+16.3%
Net income	42,960	35,361	+21.5%
Net financial position	(320,475)	(300,201)	+6.8%

Net income allocation and dividend distribution

The net income of the Issuer for the financial year ended December 31, 2024 is Euro 4,005,306,00.

The legal reserve has already reached one fifth of the share capital pursuant to Article 2430 of the Civil Code.

The shareholders' meeting resolved to distribute dividends, for a total of Euro 0.12 per outstanding share, equal to a total amount of Euro 4,486,681.08, broken down as follows:

- Euro 3,738,900.90, corresponding to Euro 0.10 per share, as ordinary dividend deriving from the net income of the period;
- Euro 747,780.18, corresponding to Euro 0.02 per share, as ordinary dividend deriving from retaining earnings.

The total amount of the dividends resolved is, therefore, equal to Euro 4,486,681.08, corresponding to Euro 0.12 per outstanding share, payable, gross of any applicable withholding tax, from July 9, 2025, with ex-dividend date on July 7, 2025 and record date July 8, 2025.

It should be noted that this dividend is ordinary with respect to the Company's profit distribution policy.

Approval of the report on remuneration

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.

Other resolutions

The Shareholders' Meeting also resolved to authorize the board of directors to purchase shares up to the maximum limit established by the applicable *pro tempore* regulations, also taking into account the treasury shares already owned by the Company as of today's date and any shares of the Company owned by its subsidiaries. The authorization for the purchase of own shares is granted for a period of 18 (eighteen) months from the date of the shareholder's meeting, whereas the authorization for the disposal has an unlimited duration.

* * *

The quarterly report for the quarter ended March 31, 2025, will be approved by the board of directors of the Company to be held on May 14, 2025.

Attachments:

1. Consolidated income statements for the years ended December 31, 2024 and 2023
2. Consolidated comprehensive income statement for the years ended December 31, 2024 and 2023
3. Consolidated balance sheets as of December 31, 2024 and 2023
4. Consolidated statement of cash flows for the years ended December 31, 2024 and 2023
5. Income statements of the Issuer for the years ended December 31, 2024 and 2023
6. Consolidated net financial position as of December 31, 2024 and 2023
7. Comprehensive income statement of the Issuer for the years ended December 31, 2024 and 2023
8. Balance sheets of the Issuer as of December 31, 2024 and 2023
9. Statement of cash flows of the Issuer for the years ended December 31, 2024 and 2023
10. Declaration of the manager responsible for preparing the Company's financial reports

Multiply Group 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 Sardanù – Mob. 345-0202907
 Sara Panarello – Mob. 335-5649357
 mol@angelia.it

ATTACHMENT 1: CONSOLIDATED INCOME STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(euro thousand)	Years ended	
	December 31, 2024	December 31, 2023
Revenues	453,978	401,336
Other income	10,370	9,631
Capitalization of internal costs	15,194	12,686
Services costs	(193,436)	(169,869)
Personnel costs	(143,054)	(133,014)
Other operating costs	(20,249)	(12,678)
EBITDA	122,803	108,092
Depreciation and amortization	(49,361)	(44,951)
Operating income	73,442	63,141
Financial income	8,803	6,941
Financial expenses	(16,737)	(15,750)
Income/(Losses) from participations	677	129
Income/(Losses) from financial assets/liabilities	(6,824)	(4,400)
Net income before income tax expense	59,361	50,061
Income tax expense	(15,503)	(14,722)
Net income of Continuing Operations	43,858	35,339
Discontinued Operations*		
Net Income of Discontinued Operations	(898)	22
Net income	42,960	35,361
Attributable to:		
Shareholders of the Issuer	41,713	34,691
Minority interest	1,247	670
Earnings per share basic (Euro)	1.11	0.93
Earnings per share diluted (Euro)	1.08	0.91

*According to IFRS 5, based on the agreement to sell the shareholding in Centro Finanziamenti S.p.A., the economic results of this company have been reported separately, within the item 'Discontinued Operations'.

ATTACHMENT 2: CONSOLIDATED COMPREHENSIVE INCOME STATEMENT FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

<i>(euro thousand)</i>	Years ended	
	December 31, 2024	December 31, 2023
Net income	42,960	35,361
Currency translation differences	(262)	137
Fair value of financial assets/liabilities	(73,525)	37,920
Actuarial gain/(losses) on defined benefit program liability	(34)	249
Gain/losses on cash flow hedge derivative instruments	(1,188)	(2,200)
Tax effect on actuarial gain/(losses)	8	(60)
Total other comprehensive income	(75,001)	36,046
Total comprehensive income for the period	(32,041)	71,407
Attributable to:		
Shareholders of the Issuer	(33,288)	70,737
Minority interest	1,247	670

ATTACHMENT 3: CONSOLIDATED BALANCE SHEETS AS OF DECEMBER 31, 2024 AND 2023

(euro thousand)	As of	
	December 31, 2024	December 31, 2023**
ASSETS		
Intangible assets	480,937	446,292
Property, plant and equipment	34,675	31,253
Participations measured with equity method	1,986	1,776
Financial assets at fair value	111,705	151,711
Deferred tax assets	4,886	10,259
Other non-current assets	6,211	6,305
Total non-current assets	640,400	647,596
Cash and cash equivalents	137,490	150,097
Assets held for sale*	3,330	-
Current financial assets	-	777
Trade receivables	137,167	135,026
Tax receivables	5,266	7,384
Other current assets	15,921	10,967
Total current assets	299,174	304,251
TOTAL ASSETS	939,574	951,847
LIABILITIES AND SHAREHOLDERS' EQUITY		
Share capital	946	944
Other reserves	249,079	291,893
Net income	41,713	34,691
Total group shareholders' equity	291,738	327,528
Minority interests	3,789	2,603
Total shareholders' equity	295,527	330,131
Long-term debts and other financial liabilities	289,761	368,249
Provisions for risks and charges	1,325	689
Defined benefit program liabilities	24,840	21,479
Other non current liabilities	11,076	13,375
Total non-current liabilities	327,002	403,792
Short-term debts and other financial liabilities	168,204	83,810
Trade and other payables	61,628	51,840
Tax payables	3,595	2,879
Liabilities held for sale*	783	-
Other current liabilities	82,835	79,395
Total current liabilities	317,045	217,924
TOTAL LIABILITIES	644,047	621,716
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	939,574	951,847

* According to IFRS 5, in view of the agreement to sell the shareholding in Centro Finanziamenti S.p.A., assets and liabilities held for sale have been reported separately.

** For a better presentation, Euro 984 thousand was transferred from the item 'Other current financial assets' to the item 'Financial assets at fair value'.

ATTACHMENT 4: CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(euro thousand)	Years ended	
	December 31, 2024	December 31, 2023
Net income	42,960	35,361
Amortization and depreciation	49,361	45,103
Stock option expenses	2,140	1,416
Capitalization of internal costs	(15,194)	(12,686)
Losses from financial assets/liabilities	6,824	4,400
Changes of value of the participations evaluated with the equity method	(20)	(129)
Income tax paid	(3,263)	(6,740)
Changes in trade receivables/payables	10,180	7,917
Changes in other assets/liabilities	5,365	18,333
Changes in defined benefit program liability	2,484	1,660
Changes in provisions for risks and charges	636	(1,134)
Net cash generated/(absorbed) by operating activities	101,473	93,501
Investments:		
- Increase of intangible assets	(1,599)	(1,491)
- Increase of property, plant and equipment	(4,297)	(5,028)
- Increase of financial assets measured at fair value	182	338
- Acquisition of subsidiaries	(34,436)	(141,635)
- Loans granted to associated companies	131	131
- Increase of participations evaluated with the equity method	(298)	(423)
Net cash generated/(absorbed) by investing activities	(40,317)	(148,108)
Increase of financial liabilities	27,000	35,046
Interest paid	(14,949)	(14,184)
Decrease of financial liabilities	(80,416)	(62,714)
Sale/(purchase) of own shares	(380)	(10,073)
Dividends paid to minorities	(527)	(532)
Dividends paid	(4,491)	(4,486)
Net cash generated/(absorbed) by financing activities	(73,763)	(56,943)
Net increase/(decrease) in cash and cash equivalents	(12,607)	(111,550)
Net cash and cash equivalent at the beginning of the period	150,097	261,647
Net cash and cash equivalents at the end of the period	137,490	150,097
Cash and cash equivalents at the beginning of the year	150,097	269,647
Current account overdraft at the beginning of the year	-	(8,000)
Net cash and cash equivalents at the beginning of the year	150,097	261,647
Cash and cash equivalents at the end of the year	137,490	150,097
Current account overdraft at the end of the year	-	-
Net cash and cash equivalents at the end of the year	137,490	150,097

ATTACHMENT 5: CONSOLIDATED NET FINANCIAL POSITION AS OF DECEMBER 31, 2024 AND 2023

(euro thousand)	As of		Change	%
	December 31, 2024	December 31, 2023		
A. Cash and current bank accounts	137,490	150,097	(12,607)	-8.4%
B. Cash equivalents	-	-	-	N/A
C. Other current financial assets	-	1,761	(1,761)	-100.0%
D. Liquidity (A) + (B) + (C)	137,490	151,858	(14,368)	-9.5%
E. Current financial liabilities	(78,592)	(4,305)	(74,287)	1725.6%
F. Current portion of non-current financial liabilities	(89,612)	(79,505)	(10,107)	12.7%
G. Current indebtedness (E) + (F)	(168,204)	(83,810)	(84,394)	100.7%
H. Net current financial position (D) + (G)	(30,714)	68,048	(98,762)	-145.1%
I. Non-current financial liabilities	(289,761)	(368,249)	78,488	-21.3%
J. Bonds issued	-	-	-	N/A
K. Trade and other non-current payables	-	-	-	N/A
L. Non-current indebtedness (I) + (J) + (K)	(289,761)	(368,249)	78,488	-21.3%
M. Net financial position (H) + (L)	(320,475)	(300,201)	(20,274)	6.8%

ATTACHMENT 6: INCOME STATEMENTS OF THE ISSUER FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	Years ended	
	December 31, 2024	December 31, 2023
<i>(euro thousand)</i>		
Revenues	27,756	30,488
Other income	689	175
Services costs	(9,103)	(8,439)
Personnel costs	(7,066)	(6,466)
Other operating costs	(33)	(14)
Depreciation and amortization	(98)	(104)
Operating income	12,145	15,640
Income from participations	237	573
Losses from participations	(495)	-
Financial income	1,266	881
Financial expenses	(14,054)	(14,013)
Net income before income tax expense	(901)	3,081
Income tax expense	4,906	4,983
Net income	4,005	8,064

ATTACHMENT 7: CONSOLIDATED COMPREHENSIVE INCOME STATEMENT FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

<i>(euro thousand)</i>	Years ended	
	December 31, 2024	December 31, 2023
Net income	4,005	8,064
Fair value of financial assets/liabilities	(39,449)	45,919
Gain/(losses) on cash flow hedge derivative instruments	(1,188)	(2,200)
Actuarial gain/(losses) on defined benefit program liability	33	(8)
Tax effect on actuarial gain/(losses)	(8)	2
Total comprehensive income for the period	(36,607)	51,777

ATTACHMENT 8: BALANCE SHEETS OF THE ISSUER AS OF DECEMBER 31, 2024 AND 2023

<i>(euro thousand)</i>	As of	
	December 31, 2024	December 31, 2023
ASSETS		
Intangible assets	48	12
Plant and equipment	165	125
Investments in associated companies	181,917	178,529
Participations in associated companies and joint ventures	1,320	1,335
Financial assets measured at fair value	110,417	150,372
Deferred tax assets	581	364
Other non-current assets (with related parties)	177,281	159,338
Total non-current assets	471,729	490,075
Cash and cash equivalents	77,665	117,254
Trade receivables	3,527	4,339
Tax receivables	4,013	3,433
Other current assets	30,301	28,492
Total current assets	115,506	153,518
TOTAL ASSETS	587,235	643,593
LIABILITIES AND SHAREHOLDERS' EQUITY		
Share capital	946	943
Legal reserve	203	202
Other reserves	(58,175)	(19,316)
Retained earnings	94,817	90,909
Net income	4,005	8,064
Total shareholders' equity	41,796	80,802
Long-term borrowings	221,834	296,648
Defined benefit program liabilities	908	759
Deferred tax liabilities	196	867
Other non current liabilities	23	183
Total non-current liabilities	222,961	298,457
Short-term borrowings	310,087	248,493
Payables vs. associated companies	3,620	2,888
Trade and other payables	1	5
Other current liabilities	8,770	12,948
Total current liabilities	322,478	264,334
TOTAL LIABILITIES	545,439	562,791
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	587,235	643,593

ATTACHMENT 9: STATEMENTS OF CASH FLOWS OF THE ISSUER FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

<i>(euro thousand)</i>	Years ended	
	December 31, 2024	December 31, 2023
Net income	4,005	8,064
Amortization and depreciation	98	104
Stock option expenses	2,140	1,416
Costs from participations	257	(573)
Changes in trade receivables/payables	1,543	2,028
Changes in other assets/liabilities	8,351	42,066
Payments on defined benefit program	149	(35)
Net cash generated/(absorbed) by operating activities	16,543	53,070
Investments:		
- Increase of intangible assets	(63)	(18)
- (Purchase)/sale of participations	(3,834)	-
- Capital contributions	-	(1,000)
- (Disbursement)/collection of loans to subsidiaries and associates	(17,944)	(136,063)
- (Increase)/decrease of financial assets	(984)	(2,344)
Net cash generated/(absorbed) by investment activity	(22,825)	(139,425)
Increase of financial liabilities	10,000	35,046
Decrease of financial liabilities	(75,387)	(58,385)
Interest paid	(14,054)	(14,014)
Purchase/sale of own shares	(380)	(10,072)
Dividends paid	(4,491)	(4,486)
Net cash generated/(absorbed) by financing activities	(84,312)	(51,911)
Net increase/(decrease) in cash and cash equivalents	(90,594)	(138,266)
Net cash and cash equivalent at the beginning of the period	(56,328)	81,938
Net cash and cash equivalents at the end of the period	(146,922)	(56,328)
Net increase/(decrease) in cash and cash equivalents	(90,594)	(138,266)
Cash and cash equivalents at the beginning of the year	117,254	234,474
<i>(of which) with related parties</i>	<i>40,879</i>	<i>27,614</i>
Current account overdraft at the beginning of the year (with related parties)	(173,582)	(152,536)
Net cash and cash equivalents at the beginning of the year	(56,328)	81,938
Cash and cash equivalents at the end of the year	77,665	117,254
<i>(of which) with related parties</i>	<i>39,853</i>	<i>40,879</i>
Current account overdraft at the end of the year (with related parties)	(224,587)	(173,582)
Net cash and cash equivalents at the end of the year	(146,922)	(56,328)

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 – 23 April 2025

I, the undersigned, Francesco Masciandaro, the manager responsible for preparing the financial reports of Multiply Group 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

Multiply Group S.p.A.

