

Informazione Regolamentata n. 0921-22-2015	Data/Ora Ricezione 28 Aprile 2015 09:01:28	MTA - Star
---	--	-------------------

Societa' : GRUPPO MUTUIONLINE
 Identificativo : 57116
 Informazione
 Regolamentata
 Nome utilizzatore : MUTUIONLINEN01 - PESCARMONA
 Tipologia : IRCG 02; IRAG 01; IROS 09; IRED 01;
 IROS 04
 Data/Ora Ricezione : 28 Aprile 2015 09:01:28
 Data/Ora Inizio : 28 Aprile 2015 09:16:29
 Diffusione presunta
 Oggetto : 2014 separate financial statements,
 dividend Euro 0.12 per share; board of
 statutory auditors; buy back plan;
 authorisation to BoD to increase capital

<i>Testo del comunicato</i>

Vedi allegato.

Milano, 27 April 2015

The information contained herein is not for publication or distribution in the United States. These materials are not an offer of securities for sale in the United States. The securities may not be offered or sold in the United States absent registration with the U.S. Securities and Exchange Commission or an exemption from registration under the U.S. Securities Act of 1933, as amended. Any public offering of the company's securities to be made in the United States will be made by means of a prospectus that may be obtained from the company and that will contain detailed information about the company and its management, including financial statements.

PRESS RELEASE

GRUPPO MUTUIONLINE S.P.A.:
SHAREHOLDERS APPROVE 2014 SEPARATE FINANCIAL STATEMENTS;
SHAREHOLDERS APPROVE DIVIDEND OF EURO 0.12 PER SHARE;
APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS; CHANGES TO THE BUY BACK PLAN;
AUTHORISATION TO THE BOARD OF DIRECTORS TO INCREASE SHARE CAPITAL BY UP TO 10%.

The shareholders' meeting of Gruppo MutuiOnline S.p.A. approved today the separate financial statements for the financial year ended December 31, 2014.

<i>Separate - Euro '000</i>	2014	2013	Change %
Revenues	7,519	8,700	-13.6%
EBIT	4,902	5,746	-14.7%
Net income	5,069	6,190	-18.1%

<i>Consolidated - Euro '000</i>	2014	2013	Change %
Revenues	68,300	51,057	+33.8%
EBIT	14,476	5,566	+160.1%
Net income *	8,990	3,477	+158.6%

* Attributable to shareholders of the Issuer

Net income allocation and dividend distribution

The net income of the Company for the financial year ended December 31, 2014 was Euro 5,068,606. The shareholders' meeting resolved the following allocation of the net income for the year:

- Euro 4,429,107 for distribution of dividends to shareholders in the amount of Euro 0.12 per outstanding share, with ex-dividend date May 11, 2015, record date May 12, 2015 and payable date May 13, 2015;
- Euro 639,499 to retained earnings.

We highlight that the proposed dividend per share is equal to the total dividend per share paid in the previous financial year.

Appointment of the Board of statutory auditors

The shareholders' meeting appointed the following board of statutory auditors for the years 2015, 2016, 2017:

- Active statutory auditors
 1. Fausto Provenzano
 2. Francesca Masotti
 3. Paolo Burlando
- Substitute statutory auditors
 1. Gianluca Lazzati
 2. Maria Concetta Russano

We point out that, according to article 144-*novies* of the Issuer Regulations, the board of statutory auditors was appointed from the only list submitted, which was presented by shareholder Alma Ventures S.A., which owns 12,841,070 shares, equal to 32.5% of the ordinary share capital of the Company.

Together with the list, 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, Fausto Provenzano was appointed chairman of the board.

Changes to the buy back plan

The shareholders' meeting of Gruppo MutuiOnline S.p.A. resolved today to revoke the April 23, 2014 authorization for the purchase and sale of own shares to the extent still unused, and approved a new authorization for the purchase and disposal of own shares with the following terms.

The request of a new authorization has the objective of providing the Company with own shares to be used for:

- (i) the support of market liquidity;
- (ii) to use the shares as consideration for extraordinary transactions, including trading of participation with other parties, with respect to operations in the Company's interest;
- (iii) to allocate the purchased own shares to the service of the stock option plan for employees, directors and collaborators of the Company or its subsidiaries, as well as programs for the allocation of bonus shares to shareholders;
- (iv) the execution of the contract signed between the Company and "Equita SIM S.p.A.", for its role as specialist on the stock market;
- (v) efficient investment of the liquidity of the Group.

The shareholders' meeting also resolved to authorize the board of directors to purchase own shares up to the maximum limit provided by the applicable law *pro tempore*, taking also into account the shares currently held by the Company and potentially held by its subsidiaries.

The purchase authorization will last for 18 (eighteen) months counting from the day of the shareholders' meeting resolution, while the disposal authorization has unlimited duration.

Purchases and sales will be performed in compliance with applicable regulations.

The purchase price and/or the disposal value will be comprised between a minimum price equal to the closing price of the business day before the purchase/disposal date less 20% (twenty percent) and a maximum price equal to the closing price of the business day before the purchase/disposal date plus 20% (twenty percent).

Provided what above stated regarding the purchase price, if the transaction occurs with the objective of assigning shares to beneficiaries of the stock option plan, the sale price will be comprised between a minimum price equal to the option strike price, as defined by the stock option grant resolution, and a maximum price equal to such price plus 20% (twenty percent).

We remind that the Issuer and its subsidiaries hold a total of 2,602,644 own shares of the Issuer, of which 951,122 shares directly held by the Issuer, 1,500,00 shares held by subsidiary MutuiOnline S.p.A. and 151,522 shares held by subsidiary Centro Istruttorie S.p.A., in total equal to around 6.587% of the ordinary share capital of the Issuer.

Power of attorney to the Board of Directors to increase the share capital by up to 10%

The extraordinary shareholders' meeting of Gruppo MutuiOnline S.p.A. resolved today to grant to the Board of Directors the power to increase, in payment, in one or more tranches, for a maximum period of five years starting from today, the share capital, with the exclusion of the pre-emptive rights, to be implemented, pursuant to article 2441, comma 4, second period of the civil code, by issuing, also in several tranches, ordinary shares without nominal value, up to 10% of the current total number of shares of the Issuer, as well as up to 10% of the present share capital. These ordinary shares will have regular dividend and will be paid in cash and/or in kind.

The today's shareholders' meeting also gave:

- (i) to the Board of Directors every power to establish the terms and conditions of the increase of the share capital, within the limits indicated above;
- (ii) to the Board of Directors, and, on its behalf, to the *pro-tempore* Chairman, with the right to sub-delegate – acknowledging the collegial nature of the resolution or of the resolution to increase the share capital – every power necessary to execute the above resolution.

The power of attorney has the goal of providing the Board of Directors with a tool to be activated, with no particular complexity, mainly in case of extraordinary transactions for the acquisition of participations, companies and business branches, to be implemented also through increases of the share capital, payable in cash or in-kind, and in the framework of the definition of incentive plans based on stock options for the benefit of directors, employees and other personnel of the Group.

Such power of attorney provides the Board of the Directors with the ability to react promptly and effectively to any opportunity that may arise in the contexts described above. Moreover, even for its inherent flexibility, the power of attorney is a new potential source of supply of financial resources of the Group, which is available over the five years of its duration, at the service of any financial requirements that might arise.

* * *

The Company quarterly report for the quarter ended 31 March, 2015 will be approved by the board of directors of Gruppo MutuiOnline S.p.A. to be held on May 12, 2015.

Attachments:

1. Consolidated income statements for the years ended December 31, 2014 and 2013
2. Consolidated comprehensive income statement for the years ended December 31, 2014 and 2013
3. Consolidated balance sheets as of December 31, 2014 and 2013
4. Consolidated statement of cash flows for the years ended December 31, 2014 and 2013
5. Income statements of the Issuer for the years ended December 31, 2014 and 2013
6. Comprehensive income statement of the Issuer for the years ended December 31, 2014 and 2013
7. Balance sheets of the Issuer as of December 31, 2014 and 2013
8. Statement of cash flows of the Issuer for the years ended December 31, 2014 and 2013
9. Declaration of the manager responsible for preparing the Company's financial reports

Gruppo MutuiOnline S.p.A. is the holding company of a group active in the Italian market for the distribution of retail credit and insurance products, mainly through the Internet with websites www.mutuionline.it, www.prestitionline.it, www.cercassicurazioni.it and www.segugio.it, and in the Italian market for the outsourcing of credit origination processes for banks and financial intermediaries.

For press operators:

POWER EMPRISE – www.poweremprise.com
Via B.Panizza,5 – 20144 Milano – Tel 02 39 400 100
Cosimo Pastore – cosimopastore@poweremprise.com – 335 213305
Jenny Giuliani – jennygiuliani@poweremprise.com – 349 2408123
Miriam Malerba – miriammalerba@poweremprise.com – 349 2408127
Enza Frontuto – enzafrontuto@poweremprise.com – 320 7799217

ATTACHMENT 1: CONSOLIDATED INCOME STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

<i>(euro thousand)</i>	Years ended	
	December 31, 2014	December 31, 2013
Revenues	68,300	51,057
Other income	2,062	1,228
Capitalization of internal costs	724	822
Services costs	(24,089)	(19,998)
Personnel costs	(28,647)	(23,442)
Other operating costs	(2,190)	(2,242)
Depreciation and amortization	(1,684)	(1,859)
Operating income	14,476	5,566
Financial income	134	359
Financial expenses	(386)	(418)
Income/(losses) from acquisition of control	-	-
Income/(losses) from financial assets/liabilities	69	(294)
Net income before income tax expense	14,293	5,152
Income tax expense	(4,400)	(1,334)
Net income	9,893	3,818
Attributable to:		
Shareholders of the Issuer	8,990	3,477
Minority interest	903	341
Earnings per share basic (Euro)	0.24	0.09
Earnings per share diluted (Euro)	0.24	0.09

ATTACHMENT 2: CONSOLIDATED COMPREHENSIVE INCOME STATEMENT FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

<i>(euro thousand)</i>	Years ended	
	December 31, 2014	December 31, 2013
Net income	9,893	3,818
Currency translation differences	(18)	(23)
Actuarial gain/(losses) on defined benefit program liability	(1,251)	(223)
Tax effect on actuarial gain/(losses)	346	62
Total other comprehensive income	(923)	(184)
Total comprehensive income for the period	8,970	3,634
Attributable to:		
Shareholders of the Issuer	8,067	3,293
Minority interest	903	341

ATTACHMENT 3: CONSOLIDATED BALANCE SHEETS AS OF DECEMBER 31, 2014 AND 2013

<i>(euro thousand)</i>	As of	
	December 31, 2014	December 31, 2013
ASSETS		
Intangible assets	10,688	10,541
Property, plant and equipment	5,012	5,078
Participation measured with equity method	50	-
Deferred tax assets	3,529	3,197
Other non-current assets	45	27
Total non-current assets	19,324	18,843
Cash and cash equivalents	23,730	14,487
Financial assets held to maturity	-	415
Trade receivables	22,318	20,029
Contract work in progress	263	238
Tax receivables	263	2,361
Other current assets	2,501	2,308
Total current assets	49,075	39,838
TOTAL ASSETS	68,399	58,681
LIABILITIES AND SHAREHOLDERS' EQUITY		
Share capital	935	940
Other reserves	24,767	26,919
Net income	8,990	3,477
Total group shareholders' equity	34,692	31,336
Minority interests	1,383	1,105
Total shareholders' equity	36,075	32,441
Long-term borrowings	8,082	4,066
Provisions for risks and charges	57	125
Defined benefit program liabilities	6,660	4,764
Other non current liabilities	136	257
Total non-current liabilities	14,935	9,212
Short-term borrowings	1,005	993
Trade and other payables	7,106	6,647
Tax payables	460	1,325
Other current liabilities	8,818	8,063
Total current liabilities	17,389	17,028
TOTAL LIABILITIES	32,324	26,240
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	68,399	58,681

ATTACHMENT 4: CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

<i>(euro thousand)</i>	Years ended	
	December 31, 2014	December 31, 2013
Net income	9,893	3,818
Amortization and depreciation	1,684	1,859
Stock option expenses	144	621
Capitalization of internal costs	(724)	(822)
Interest cashed	83	171
Economic effects deriving from the purchase of minority interest	-	129
Income tax paid	(1,925)	(921)
Changes in contract work in progress	(25)	196
Changes in trade receivables/payables	(1,830)	(1,988)
Changes in other assets/liabilities	4,482	(1,708)
Changes in defined benefit program liability	1,796	1,001
Changes in provisions for risks and charges	(68)	4
Net cash provided by operating activities	13,510	2,360
Investments:		
- Increase of intangible assets	(204)	(267)
- Increase of property, plant and equipment	(713)	(1,328)
- Acquisition of subsidiaries	150	(3,563)
- Acquisition of minorities in subsidiaries	(2,286)	-
- Increase of participations evaluated with the equity method	(12)	-
- Increase of financial assets held to maturity	-	(700)
Disposals:		
- Decrease of property, plant and equipment	48	-
- Decrease of financial assets held to maturity	415	10,014
Net cash used in investing activities	(2,602)	4,156
Increase of financial liabilities	5,000	-
Interest paid	(213)	(184)
Decrease of financial liabilities	(984)	(747)
Purchase/sale of own shares	(1,025)	(517)
Dividends paid	(4,455)	(4,476)
Net cash used in financing activities	(1,677)	(5,924)
Net increase/(decrease) in cash and cash equivalents	9,231	592
Net cash and cash equivalent at the beginning of the period	14,487	13,845
Income/(loss) on exchange rate	-	50
Net cash and cash equivalents at the end of the period	23,718	14,487
Cash and cash equivalents at the beginning of the year	14,487	13,845
Current account overdraft at the beginning of the year	-	-
Net cash and cash equivalents at the beginning of the year	14,487	13,845
Cash and cash equivalents at the end of the year	23,730	14,487
Current account overdraft at the end of the year	(12)	-
Net cash and cash equivalents at the end of the year	23,718	14,487

ATTACHMENT 5: INCOME STATEMENTS OF THE ISSUER FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

<i>(euro thousand)</i>	Years ended	
	December 31, 2014	December 31, 2013
Revenues (from subsidiaries)	7,519	8,700
<i>(of which) with related parties</i>	7,244	8,443
Other income	40	172
<i>(of which) with related parties</i>	6	129
Services costs	(1,278)	(1,536)
<i>(of which) with related parties</i>	(496)	(392)
Personnel costs	(1,099)	(1,318)
Other operating costs	(109)	(100)
Depreciation and amortization	(171)	(172)
Operating income	4,902	5,746
Financial income	82	204
<i>(of which) with related parties</i>	38	68
Financial expenses	(367)	(308)
<i>(of which) with related parties</i>	(150)	(183)
Losses from financial liabilities	(103)	-
Net income before income tax expense	4,514	5,642
Income tax expense	555	548
Net income	5,069	6,190

ATTACHMENT 6: CONSOLIDATED COMPREHENSIVE INCOME STATEMENT FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

<i>(euro thousand)</i>	Years ended	
	December 31, 2014	December 31, 2013
Net income	5,069	6,190
Actuarial gain/(losses) on defined benefit program liability	(39)	(10)
Tax effect on actuarial gain/(losses)	11	3
Total comprehensive income for the period	5,041	6,183

ATTACHMENT 7: BALANCE SHEETS OF THE ISSUER AS OF DECEMBER 31, 2014 AND 2013

<i>(euro thousand)</i>	As of	
	December 31, 2014	December 31, 2013
ASSETS		
Intangible assets	126	170
Plant and equipment	171	132
Investments in associated companies	32,222	26,639
Participation in associated companies and joint ventures	50	-
Other non-current assets	-	50
Total non-current assets	32,569	26,991
Cash and cash equivalents	30,505	20,590
<i>(of which) with related parties</i>	<i>7,658</i>	<i>8,902</i>
Financial assets held to maturity	-	395
Trade receivables	134	755
<i>(of which) with related parties</i>	<i>114</i>	<i>687</i>
<i>Tax receivables</i>	<i>186</i>	<i>2,194</i>
Other current assets	11,495	8,003
<i>(of which) with related parties</i>	<i>11,232</i>	<i>7,808</i>
Total current assets	42,320	31,937
TOTAL ASSETS	74,889	58,928
LIABILITIES AND SHAREHOLDERS' EQUITY		
Share capital	977	982
Legal reserve	200	200
Other reserves	662	1,538
Retained earnings	6,348	4,641
Net income	5,069	6,190
Total shareholders' equity	13,256	13,551
Long-term borrowings	8,082	4,066
Defined benefit program liabilities	274	202
Deferred tax liabilities	75	61
Other non current liabilities	136	-
Total non-current liabilities	8,567	4,329
Short-term borrowings	50,740	38,188
<i>(of which) with related parties</i>	<i>49,747</i>	<i>37,244</i>
Trade and other payables	448	905
<i>(of which) with related parties</i>	<i>168</i>	<i>425</i>
Tax payables	1	-
Other current liabilities	1,877	1,955
<i>(of which) with related parties</i>	<i>1,542</i>	<i>1,631</i>
Total current liabilities	53,066	41,048
TOTAL LIABILITIES	61,633	45,377
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	74,889	58,928

ATTACHMENT 8: STATEMENTS OF CASH FLOWS OF THE ISSUER FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

<i>(euro thousand)</i>	Years ended	
	December 31, 2014	December 31, 2013
Net income	5,069	6,190
Amortization and depreciation	171	172
Stock option expenses	64	286
Interest cashed	44	136
Changes in trade receivables/payables	164	(430)
<i>(of which) with related parties</i>	<i>(830)</i>	<i>(337)</i>
Changes in other assets/liabilities	(1,254)	(6,788)
<i>(of which) with related parties</i>	<i>3,285</i>	<i>(7,012)</i>
Payments on defined benefit program	72	29
Net cash provided by operating activities	4,330	(405)
Investments:		
- Increase of intangible assets	(86)	(173)
- Increase of plant and machinery	(80)	(158)
- Purchase of participation	(2,015)	(8,221)
- Capital contribution	(3,500)	(3,560)
- Increase of financial assets held to maturity	-	(700)
Disposals:		
- Decrease of financial assets held to maturity	395	10,014
Net cash used in investing activities	(5,286)	(2,798)
Increase of financial liabilities	5,000	-
Decrease of financial liabilities	(935)	(685)
Interest paid	(217)	(175)
Purchase/Sale of own shares	(1,025)	(517)
Dividends paid	(4,455)	(4,476)
<i>(of which) with related parties</i>	<i>(1,570)</i>	<i>(1,570)</i>
Net cash used in financing activities	(1,632)	(5,853)
Net increase/(decrease) in cash and cash equivalents	(2,588)	(9,056)
Net cash and cash equivalent at the beginning of the period	(16,654)	(7,648)
Income/(loss) on exchange rate	-	50
Net cash and cash equivalents at the end of the period	(19,242)	(16,654)
Net increase/(decrease) in cash and cash equivalents	(2,588)	(9,056)
Cash and cash equivalents at the beginning of the year	20,590	21,046
<i>(of which) with related parties</i>	<i>8,902</i>	<i>8,004</i>
Current account overdraft at the beginning of the year (with related parties)	(37,244)	(28,694)
Net cash and cash equivalents at the beginning of the year	(16,654)	(7,648)
Net cash and cash equivalents at the end of the year	30,505	20,590
<i>(of which) with related parties</i>	<i>7,658</i>	<i>8,902</i>
Current account overdraft at the end of the year (with related parties)	(49,747)	(37,244)
Cash and cash equivalents at the end of the year	(19,242)	(16,654)

ATTACHMENT 9: 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 – Shareholders approve 2014 separate financial statements

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.0921-22

Numero di Pagine: 16