



SPAFID
CONNECT

Informazione Regolamentata n. 0921-25-2022	Data/Ora Ricezione 28 Aprile 2022 19:47:04	Euronext Star Milan
--	---	---------------------

Societa' : GRUPPO MUTUIONLINE

Identificativo : 161172

Informazione
Regolamentata

Nome utilizzatore : MUTUIONLINEN01 - PESCARMONA

Tipologia : 1.1

Data/Ora Ricezione : 28 Aprile 2022 19:47:04

Data/Ora Inizio : 28 Aprile 2022 19:47:05

Diffusione presunta

Oggetto : Shareholders' meeting: approval of 2021
financial statements and dividend of Euro
0.40 per share approval of all other
resolutions

Testo del comunicato

Vedi allegato.

Milano, 28 April 2022

The information contained herein is not for publication or distribution in the United States.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.

SHAREHOLDERS' MEETING OF GRUPPO MUTUIONLINE S.P.A.:
APPROVAL OF 2021 FINANCIAL STATEMENTS AND DIVIDEND OF EURO 0.40 PER SHARE
APPROVAL OF ALL OTHER RESOLUTIONS

Approval of 2021 separate financial statements

The shareholders' meeting of Gruppo MutuiOnline S.p.A. approved today the separate financial statements for the financial year ended December 31, 2021.

<i>Separate - Euro '000</i>	2021	2020	Variazione %
Revenues	14,185	9,039	+56.9%
EBITDA	4,922	466	+956.2%
EBIT	4,677	187	+2.401.1%
Net income	3,826	1,030	+271.4%

We highlight that the results of the separate 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>	2021	2020	Variazione %
Revenues	313,464	259,386	+20.8%
EBITDA	92,552	76,568	+20.9%
EBIT	68,964	63,095	+9.3%
Net income*	17,839*	130,682*	-86.3%
Net financial position	(53,779)	(72,424)	-25.7%

*Inclusive of one-off impact of recognition of deferred tax asset for asset revaluation

Net income allocation and dividend distribution

The net income of the Issuer for the financial year ended December 31, 2021 is Euro 3,826,260.00.

The shareholders' meeting resolved a dividend distribution for a total of Euro 0.40 per outstanding share, equal to a total amount of Euro 15,239,430.80, broken down as follows:

- Euro 3,809,857.70, corresponding to Euro 0.10 per share, as ordinary dividend deriving from the net income of the period;

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

- Euro 11,429,573.10, corresponding to Euro 0.30 per share, as extraordinary dividend deriving from retaining earnings.

The total amount of the dividends resolved is Euro 15,239,430.80, corresponding to Euro 0.40 per outstanding share, payable, gross of any applicable withholding tax, from May 18, 2022, with exdividend date on May 16, 2022 and record date May 17, 2022.

We clarify that this dividend is ordinary if referred to the dividend policy of the Company.

Approval of the report on remuneration

The Shareholders' meeting resolved today to approve the policy on remuneration and on compensation paid pursuant to article 123-ter, comma 3-bis, of Legislative Decree n. 58/1998, in the "first section" of the report on the policy of remuneration and on compensation paid and to approve the content of the "second section" of the report on the policy of remuneration and on compensation paid, pursuant to article 123-ter, comma 6, of Legislative Decree n. 58/1998.

Changes to the buyback plan

The shareholders' meeting of Gruppo MutuiOnline S.p.A. resolved today to revoke the April 29, 2021 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 new authorization has the objective of providing the Company with own shares to be used:

- (a) to support market liquidity;
- (b) as consideration for extraordinary transactions, including trading of participation with other parties, with respect to operations in the Company's interest;
- (c) 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;
- (d) the execution of the contract signed between the Company and "Equita SIM S.p.A.", for its role as specialist on the stock market;
- (e) as an 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 current applicable law, 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 10% (ten percent) and a maximum price equal to the closing price of the business day before the purchase/disposal date plus 10% (ten 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 could be the price established by the competent bodies within those programs, taking into account market trend and regulations applicable.

We remind that the Issuer and its subsidiaries hold a total of 2.085.962 own shares of the Issuer, directly held by the Issuer, in total equal to around 5,215% of the ordinary share capital of the Issuer.

* * *

The Company quarterly report for the quarter ended March 31, 2022 will be approved by the board of directors of Gruppo MutuiOnline S.p.A. to be held on May 12, 2022.

Attachments:

1. *Consolidated income statements for the years ended December 31, 2021 and 2020*
2. *Consolidated comprehensive income statement for the years ended December 31, 2021 and 2020*
3. *Consolidated balance sheets as of December 31, 2021 and 2020*
4. *Consolidated statement of cash flows for the years ended December 31, 2021 and 2020*
5. *Income statements of the Issuer for the years ended December 31, 2021 and 2020*
6. *Consolidated net financial position as of December 31, 2021 and 2020*
7. *Comprehensive income statement of the Issuer for the years ended December 31, 2021 and 2020*
8. *Balance sheets of the Issuer as of December 31, 2021 and 2020*
9. *Statement of cash flows of the Issuer for the years ended December 31, 2021 and 2020*
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:
LOB PR + Content – www.lobcom.it
Via Volturmo, 46 - 20124 – Milano
Giangiuseppe Bianchi - gbianchi@lobcom.it - 335 6765624
Dalila Moretti - dmoretti@lobcom.it - 334 6539469

ATTACHMENT 1: CONSOLIDATED INCOME STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

<i>(euro thousand)</i>	Years ended	
	December 31, 2021	December 31, 2020
Revenues	313,464	259,386
Other income	5,082	4,156
Capitalization of internal costs	4,853	3,619
Services costs	(130,635)	(104,771)
Personnel costs	(89,919)	(76,258)
Other operating costs	(10,293)	(9,564)
Depreciation and amortization	(20,787)	(13,473)
Impairments of intangible assets	(2,801)	-
Operating income	68,964	63,095
Financial income	469	358
Financial expenses	(2,379)	(2,855)
Income/(losses) from participations	(78)	435
Income/(losses) from financial assets/liabilities	(1,783)	(1,437)
Net income before income tax expense	65,193	59,596
Income tax expense	(47,354)	71,086
Net income	17,839	130,682
Attributable to:		
Shareholders of the Issuer	16,347	128,454
Minority interest	1,492	2,228
Earnings per share basic (Euro)	0.43	3.42
Earnings per share diluted (Euro)	0.42	3.28

ATTACHMENT 2: CONSOLIDATED COMPREHENSIVE INCOME STATEMENT FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

<i>(euro thousand)</i>	Years ended	
	December 31, 2021	December 31, 2020
Net income	17,839	130,682
Currency translation differences	(59)	(45)
Fair value of financial assets/liabilities	22,231	(1,752)
Actuarial gain/(losses) on defined benefit program liability	(81)	34
Gain/losses on cash flow hedge derivative instruments	(12)	-
Tax effect on actuarial gain/(losses)	23	(9)
Total other comprehensive income	22,102	(1,772)
Total comprehensive income for the period	39,941	128,910
Attributable to:		
Shareholders of the Issuer	38,449	126,682
Minority interest	1,492	2,228

ATTACHMENT 3: CONSOLIDATED BALANCE SHEETS AS OF DECEMBER 31, 2021 AND 2020

<i>(euro thousand)</i>	As of	
	December 31, 2021	December 31, 2020*
ASSETS		
Intangible assets	202,758	209,283
Property, plant and equipment	24,669	27,841
Participations measured with equity method	1,058	2,320
Financial assets at fair value	40,410	60,503
Deferred tax assets	49,951	86,064
Other non-current assets	698	719
Total non-current assets	319,544	386,730
Cash and cash equivalents	165,857	122,371
Trade receivables	109,895	105,532
Tax receivables	12,378	2,759
Assets held for sale	-	364
Other current assets	8,931	7,834
Total current assets	297,061	238,860
TOTAL ASSETS	616,605	625,590
LIABILITIES AND SHAREHOLDERS' EQUITY		
Share capital	970	954
Other reserves	247,082	103,849
Net income	16,347	128,454
Total group shareholders' equity	264,399	233,257
Minority interests	4,671	3,575
Total shareholders' equity	269,070	236,832
Long-term debts and other financial liabilities	195,935	120,417
Provisions for risks and charges	1,882	1,850
Defined benefit program liabilities	18,226	16,579
Non-current portion of tax liabilities	3,691	7,281
Other non current liabilities	2,000	5,067
Total non-current liabilities	221,734	151,194
Short-term debts and other financial liabilities	25,211	79,322
Trade and other payables	43,580	44,501
Tax payables	4,140	10,545
Liabilities held for sale	-	486
Other current liabilities	52,870	102,710
Total current liabilities	125,801	237,564
TOTAL LIABILITIES	347,535	388,758
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	616,605	625,590

*Comparative figures as of December 31, 2020 have been restated with reference to the items "Intangible assets" and "Deferred tax assets", following the completion of the Purchase Price Allocations described in the consolidated annual financial report as of December 31, 2021.

**ATTACHMENT 4: CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEARS ENDED
DECEMBER 31, 2021 AND 2020**

<i>(euro thousand)</i>	Years ended	
	December 31, 2021	December 31, 2020
Net income	17,839	130,682
Amortization and depreciation	20,787	13,473
Impairments of intangible assets	2,801	-
Stock option expenses	479	1,259
Capitalization of internal costs	(4,853)	(3,619)
Interest cashed	-	131
Losses from financial assets/liabilities	1,709	1,191
Impairment of financial assets	74	246
Changes of value of the participations evaluated with the equity method	78	(435)
Income tax paid	(24,743)	(7,513)
Changes in trade receivables/payables	(5,235)	10,906
Changes in other assets/liabilities	(9,164)	(40,977)
Changes in defined benefit program liability	1,588	1,633
Changes in provisions for risks and charges	32	10
Net cash generated/(absorbed) by operating activities	1,392	106,987
Investments:		
- Increase of intangible assets	(608)	(1,932)
- Increase of property, plant and equipment	(1,786)	(1,405)
- Incrementi attività finanziarie valutate al <i>fair value</i>	41,303	(8,508)
- Acquisition of subsidiaries	(27,770)	(24,411)
Disposals:		
- Reimbursement/sale of financial assets	-	591
Net cash generated/(absorbed) by investing activities	11,139	(35,665)
Increase of financial liabilities	58,193	50,000
Interest paid	(1,559)	(963)
Decrease of financial liabilities	(21,004)	(23,384)
Sale/(purchase) of own shares	6,789	(2,871)
Dividends paid to minorities	(465)	(1,800)
Dividends paid	(15,500)	(4,510)
Net cash generated/(absorbed) by financing activities	26,454	16,472
Net increase/(decrease) in cash and cash equivalents	38,985	87,794
Net cash and cash equivalent at the beginning of the period	120,859	33,065
Net cash and cash equivalents at the end of the period	159,844	120,859
Cash and cash equivalents at the beginning of the year	122,371	34,654
Current account overdraft at the beginning of the year	(1,512)	(1,589)
Net cash and cash equivalents at the beginning of the year	120,859	33,065
Cash and cash equivalents at the end of the year	165,857	122,371
Current account overdraft at the end of the year	(6,013)	(1,512)
Net cash and cash equivalents at the end of the year	159,844	120,859

ATTACHMENT 5: CONSOLIDATED NET FINANCIAL POSITION AS OF DECEMBER 31, 2021 AND 2020

<i>(euro thousand)</i>	As of		Change	%
	December 31, 2021	December 31, 2020		
A. Cash and current bank accounts	165,857	122,371	43,486	35.5%
B. Cash equivalents	-	-	-	N/A
C. Other current financial assets	1,510	4,944	(3,434)	-69.5%
D. Liquidity (A) + (B) + (C)	167,367	127,315	40,052	31.5%
E. Current financial liabilities	(9,163)	(44,679)	35,516	-79.5%
F. Current portion of non-current financial liabilities	(16,048)	(34,643)	18,595	-53.7%
G. Current indebtedness (E) + (F)	(25,211)	(79,322)	54,111	-68.2%
H. Net current financial position (D) + (G)	142,156	47,993	94,163	196.2%
I. Non-current financial liabilities	(195,935)	(120,417)	(75,518)	62.7%
J. Bonds issued	-	-	-	N/A
K. Trade and other non-current payables	-	-	-	N/A
L. Non-current indebtedness (I) + (J) + (K)	(195,935)	(120,417)	(75,518)	62.7%
M. Net financial position (H) + (L)	(53,779)	(72,424)	18,645	-25.7%

ATTACHMENT 6: INCOME STATEMENTS OF THE ISSUER FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

<i>(euro thousand)</i>	Years ended	
	December 31, 2021	December 31, 2020
Revenues	14,185	9,039
Other income	1,278	209
Services costs	(6,335)	(4,123)
Personnel costs	(4,173)	(4,431)
Other operating costs	(33)	(228)
Depreciation and amortization	(245)	(279)
Operating income	4,677	187
Financial income	-	72
Losses from participations	(995)	(185)
Financial expenses	(1,426)	(862)
Losses from financial liabilities	(15)	253
Net income before income tax expense	2,241	(535)
Income tax expense	1,585	1,565
Net income	3,826	1,030

ATTACHMENT 7: CONSOLIDATED COMPREHENSIVE INCOME STATEMENT FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

<i>(euro thousand)</i>	Years ended	
	December 31, 2021	December 31, 2020
Net income	3,826	1,030
Fair value of financial assets	12,949	(5,520)
Gain/losses on cash flow hedge derivative instruments	(12)	-
Actuarial gain/(losses) on defined benefit program liability	(28)	(22)
Tax effect on actuarial gain/(losses)	6	2
Total comprehensive income for the period	16,741	(4,510)

ATTACHMENT 8: BALANCE SHEETS OF THE ISSUER AS OF DECEMBER 31, 2021 AND 2020

<i>(euro thousand)</i>	As of	
	December 31, 2021	December 31, 2020
ASSETS		
Intangible assets	65	91
Plant and equipment	288	388
Investments in associated companies	162,851	157,851
Participations in associated companies and joint ventures	682	682
Financial assets at fair value	38,900	36,611
Deferred tax assets	205	9
Other non-current assets (with related parties)	33,630	36,690
Total non-current assets	236,621	232,322
Cash and cash equivalents	143,015	63,155
Trade receivables	5,705	2,602
Tax receivables	7,374	251
Other current assets	18,263	20,717
Total current assets	174,357	86,725
TOTAL ASSETS	410,978	319,047
LIABILITIES AND SHAREHOLDERS' EQUITY		
Share capital	970	954
Legal reserve	202	202
Other reserves	(13,325)	(33,513)
Retained earnings	48,196	62,688
Net income	3,826	1,030
Total shareholders' equity	39,869	31,361
Long-term borrowings	134,587	71,083
Provisions for risks and charges	170	170
Defined benefit program liabilities	748	599
Deferred tax liabilities	116	60
Other non current liabilities	2,000	4,000
Total non-current liabilities	137,621	75,912
Short-term borrowings	220,160	173,852
Trade and other payables	3,278	1,667
Tax payables	11	2,984
Other current liabilities	10,039	33,271
Total current liabilities	233,488	211,774
TOTAL LIABILITIES	371,109	287,686
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	410,978	319,047

ATTACHMENT 9: STATEMENTS OF CASH FLOWS OF THE ISSUER FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

<i>(euro thousand)</i>	Years ended	
	December 31, 2021	December 31, 2020
Net income	3,826	1,030
Amortization and depreciation	245	279
Stock option expenses	479	1,259
Costs from participations	1,000	185
Interest cashed	-	52
Income tax paid	(13,302)	-
Income from disposal of participations	(5)	-
Changes in trade receivables/payables	(1,492)	(474)
Changes in other assets/liabilities	(22,124)	5,257
Payments on defined benefit program	149	(238)
Payments on provisions for risks and charges	-	170
Net cash generated/(absorbed) by operating activities	(31,224)	7,520
Investments:		
- Increase of intangible assets	-	(95)
- Increase of property, plant and equipment	-	(82)
- Increase of participations	-	(37,541)
- Capital contribution	(3,000)	-
- Increase of financial assets at fair value	10,679	10,045
Net cash generated/(absorbed) by investment activity	7,679	(27,673)
Increase of financial liabilities	56,193	40,000
Decrease of financial liabilities	(16,672)	(22,269)
Decrease of financial assets	4,000	4,000
Interest paid	(1,426)	(862)
Purchase/sale of own shares	6,789	(2,871)
Dividends paid	(15,500)	(4,510)
Net cash generated/(absorbed) by financing activities	33,384	13,488
Net increase/(decrease) in cash and cash equivalents	9,839	(6,665)
Net cash and cash equivalent at the beginning of the period	(75,360)	(68,695)
Net cash and cash equivalents at the end of the period	(65,521)	(75,360)
Net increase/(decrease) in cash and cash equivalents	9,839	(6,665)
Cash and cash equivalents at the beginning of the year	63,155	24,303
Current account overdraft at the beginning of the year (with related parties)	(138,515)	(92,998)
Net cash and cash equivalents at the beginning of the year	(75,360)	(68,695)
Cash and cash equivalents at the end of the year	143,015	63,155
Current account overdraft at the end of the year (with related parties)	(208,536)	(138,515)
Net cash and cash equivalents at the end of the year	(65,521)	(75,360)

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 – Shareholders approve 2021 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.0921-25

Numero di Pagine: 15