



SPAFID CONNECT

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Identificativo : 128845

Informazione
Regolamentata

Nome utilizzatore : MUTUIONLINEN01 - PESCARMONA

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Data/Ora Ricezione : 16 Marzo 2020 12:20:45

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Diffusione presunta

Oggetto : Errata corrige: Correction of consolidated
income taxes

Testo del comunicato

Vedi allegato.

Milan, 16 March 2020

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PRESS RELEASE

CORRECTION OF CONSOLIDATED INCOME TAXES

We inform that we identified a material error in the press release published on March 13, 2020, concerning the reported amount of the consolidated income tax expenses of the financial year ended December 31, 2019 .

The correct amount of consolidated income tax expenses is equal to Euro 11,528 thousand (Euro 558 thousand higher than originally reported) and therefore net income of the financial year is equal to Euro 40,645 thousand.

We attach all the consolidated statements, which have been accordingly rectified.

We remind that the consolidated financial statements for the financial year ended on December 31, 2019, approved by the board of directors, together with the draft statutory financial statements for the financial year ended on December 31, 2019, are still subject to auditing by EY S.p.A..

Attachments:

1. *Consolidated income statements for the years ended December 31, 2019 and 2018*
2. *Consolidated comprehensive income statement for the years ended December 31, 2019 and 2018*
3. *Consolidated balance sheets as of December 31, 2019 and 2018*
4. *Consolidated statement of cash flows for the years ended December 31, 2019 and 2018*
5. *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.

Esclusivamente per informazioni stampa:

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ATTACHMENT 1: CONSOLIDATED INCOME STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

<i>(euro thousand)</i>	Years ended	
	December 31, 2019	December 31, 2018
Revenues	219,935	185,123
Other income	4,210	4,079
Capitalization of internal costs	2,217	1,090
Services costs	(85,939)	(70,156)
Personnel costs	(68,654)	(59,915)
Other operating costs	(7,753)	(5,944)
Depreciation and amortization	(13,244)	(8,179)
Operating income	50,772	46,098
Financial income	2,099	345
Financial expenses	(1,313)	(1,534)
Income/(losses) from participation	106	(777)
Income/(losses) from financial assets/liabilities	509	(1,774)
Net income before income tax expense	52,173	42,358
Income tax expense	(11,528)	(8,004)
Net income	40,645	34,354
Attributable to:		
Shareholders of the Issuer	40,313	33,736
Minority interest	332	618
Earnings per share basic (Euro)	1.07	0.89
Earnings per share diluted (Euro)	1.02	0.85

ATTACHMENT 2: CONSOLIDATED COMPREHENSIVE INCOME STATEMENT FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

<i>(euro thousand)</i>	Years ended	
	December 31, 2019	December 31, 2018
Net income	40,645	34,354
Currency translation differences	(8)	122
Fair value of financial assets	7,099	225
Actuarial gain/(losses) on defined benefit program liability	(302)	1,269
Tax effect on actuarial gain/(losses)	72	(305)
Total other comprehensive income	6,861	1,311
Total comprehensive income for the period	47,506	35,665
Attributable to:		
Shareholders of the Issuer	47,174	35,047
Minority interest	332	618

ATTACHMENT 3: CONSOLIDATED BALANCE SHEETS AS OF DECEMBER 31, 2019 AND 2018

<i>(euro thousand)</i>	As of	
	December 31, 2019	December 31, 2018
ASSETS		
Intangible assets	107,282	98,641
Property, plant and equipment	25,512	16,995
Participation measured with equity method	1,786	1,554
Financial assets at fair value	54,354	10,264
Deferred tax assets	137	-
Other non-current assets	602	599
Total non-current assets	189,673	128,053
Cash and cash equivalents	34,654	67,876
Trade receivables	100,073	75,155
Tax receivables	4,313	3,986
Other current assets	4,792	5,207
Total current assets	143,832	152,224
TOTAL ASSETS	333,505	280,277
LIABILITIES AND SHAREHOLDERS' EQUITY		
Share capital	950	954
Other reserves	71,308	47,102
Net income	40,313	33,736
Total group shareholders' equity	112,571	81,792
Minority interests	1,627	1,154
Total shareholders' equity	114,198	82,946
Long-term debts and other financial liabilities	108,650	75,638
Provisions for risks and charges	1,840	1,797
Defined benefit program liabilities	14,098	12,076
Deferred tax liabilities	-	28
Other non current liabilities	4,387	1,661
Total non-current liabilities	128,975	91,200
Short-term debts and other financial liabilities	29,167	58,582
Trade and other payables	32,812	24,698
Tax payables	4,099	2,721
Other current liabilities	24,254	20,130
Total current liabilities	90,332	106,131
TOTAL LIABILITIES	219,307	197,331
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	333,505	280,277

ATTACHMENT 4: CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

<i>(euro thousand)</i>	Years ended	
	December 31, 2019	December 31, 2018
Net income	40,645	34,354
Amortization and depreciation	13,244	8,179
Stock option expenses	1,155	869
Capitalization of internal costs	(2,217)	(1,090)
Interest cashed	231	290
Losses from financial assets/liabilities	(778)	1,529
Impairment of financial assets	269	245
Changes of the value of the participation evaluated with the equity method	(106)	777
Income tax paid	(10,274)	(6,771)
Changes in contract work in progress	-	305
Changes in trade receivables/payables	(15,149)	944
Changes in other assets/liabilities	13,061	(362)
Changes in defined benefit program liability	1,467	362
Changes in provisions for risks and charges	43	330
Net cash generated/(absorbed) by operating activities	41,592	39,961
Investments:		
- Increase of intangible assets	(208)	(378)
- Increase of property, plant and equipment	(2,831)	(3,659)
- Incrementi attività finanziarie valutate al <i>fair value</i>	(38,116)	(6,869)
- Acquisition of subsidiaries	(14,259)	(18,555)
- Acquisition of minorities in subsidiaries	-	(23,030)
- Increase of participations evaluated with the equity method	(320)	(49)
Disposals:		
- Decrease of financial assets held to maturity	-	920
- Reimbursement/sale of financial assets	946	503
Net cash generated/(absorbed) by investing activities	(54,788)	(51,117)
Increase of financial liabilities	12,001	89,775
Interest paid	(810)	(1,296)
Decrease of financial liabilities	(14,508)	(66,366)
Increase of share capital	-	493
Sale/(purchase) of own shares	(5,192)	(8,526)
Dividends paid to minorities	(1,000)	-
Dividends paid	(11,292)	(12,427)
Net cash generated/(absorbed) by financing activities	(20,801)	1,653
Net increase/(decrease) in cash and cash equivalents	(33,997)	(9,503)
Net cash and cash equivalent at the beginning of the period	67,063	76,566
Net cash and cash equivalents at the end of the period	33,066	67,063
Cash and cash equivalents at the beginning of the year	67,876	76,569
Current account overdraft at the beginning of the year	(813)	(3)
Net cash and cash equivalents at the beginning of the year	67,063	76,566
Cash and cash equivalents at the end of the year	34,654	67,876
Current account overdraft at the end of the year	(1,588)	(813)
Net cash and cash equivalents at the end of the year	33,066	67,063

ATTACHMENT 5: 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 – Approval of 2019 consolidated financial statements and draft 2019 statutory financial statements and proposal of dividends

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.0921-19

Numero di Pagine: 9