

Informazione Regolamentata n. 20264-19-2023	Data/Ora Inizio Diffusione 27 Settembre 2023 17:04:24	Euronext Growth Milan
--	--	------------------------------

Societa' : YOLO GROUP

Identificativo : 181523

Informazione
Regolamentata

Nome utilizzatore : YOLOGROUPN02 - Roberta Pazzini

Tipologia : 1.2

Data/Ora Ricezione : 27 Settembre 2023 17:04:23

Data/Ora Inizio : 27 Settembre 2023 17:04:24

Diffusione

Oggetto : APPROVED HALF-YEAR FINANCIAL
REPORT AS AT 30 JUNE 2023

Testo del comunicato

Vedi allegato.



YOLO: APPROVED HALF-YEAR FINANCIAL REPORT AS AT 30 JUNE 2023

Revenues grow and margins improve

Key results as June 30, 2023 and comparison with results as June 30, 2022

- Total Revenues: €3.9 million, up from €1.5 million in the first half of 2022 (+157%)
- EBITDA: Negative at €1.2 million compared to -€0.9 million in 2022, with a margin on revenues changing from -58% to -30%, in line with the Plan's expectations.
- Group Net Result: a loss of 1.8 million euros, improved as a percentage of total revenues compared to the previous year, which recorded a loss of 1.2 million euros.
- Net Financial Position: Positive (liquidity available) at €2.2 million, up from €0.6 million in the first half of 2022 (+242%).
- Signed 10 new B2B2C partnership agreements during the period reaching 58 total partnerships signed.

Milan, September 27, 2023 - The Board of Directors of **YOLO Group S.p.A. ("YOLO" or the "Company")** today approved the results for the first half of 2023, prepared in accordance with national accounting principles (OIC) and subjected to limited voluntary audit. The consolidated financial statements as of June 30, 2023, pertain to a different consolidation scope compared to the same period last year. In addition to the Parent Company, YOLO S.r.l. and Bartolozzi Assicurazioni Broker S.r.l., AllianceInSay Broker S.p.A. has also been consolidated, a company of which YOLO acquired the majority in February 2023.

The results are in line with the Plan's objectives with total revenues of EUR 3.9m (+157% compared to H1 2022) and improved margins. In relation to the insurance brokerage business, the gross value of premiums collected in the first six months of the year was about EUR 4 million (+186% compared to H1 2022).

Gianluca De Cobelli, Co-founder and CEO of YOLO Group, stated: *"The half-year results are highly satisfactory and obtained in a market scenario still penalised by the economic slowdown, inflation and high rates, and geopolitical tensions. The positive operating performance also reflects the realisation of synergies with the companies integrated by the Group over the past year. In the first part of 2023, in particular, the integration projects between physical and digital channels envisaged by our innovative distribution model entered the implementation phase, from which we expect a major boost to revenue generation."*



Key operating results

During the period, YOLO continued its growth trend, with total revenues reaching EUR 3.9 million, up from the EUR 1.5 million recorded in the same period of 2022. This change can be attributed to both the volumes resulting from the "technology enabler" and insurance brokerage business, as well as to the change in the scope of consolidation and the effects of the integration of investee companies, including Bartolozzi Assicurazioni Broker S.r.l and AllianceInSay Broker S.p.A.

Service revenues amounted to €1.4 million (vs €1.1 million in H1 2022; +28%) and commission revenues amounted to €2.2 million (vs €0.4 million in H1 2022; +410%). Other revenue amounted to EUR 0.4 million in H1 2023 (vs EUR 0.02 million in H1 2022).

EBITDA was negative € 1.2 million (vs € -0.9 million as at 30 June 2022), but the EBITDA as a percentage of revenue improved (-30% in H1 2023 vs -58% in H1 2022). The expansion of production volumes resulted in higher operating costs that were more than offset by revenue growth.

EBIT was negative for € 2.4 million, up in absolute terms compared to the same period of the previous year when it was negative for € 1.5 million, but improving in percentage terms from -101% at 30 June 2022 to -61% at 30 June 2023.

The **Net Result** was a loss of €1.8 million compared to a loss of -€1.2 million at 30 June 2022 and improved as a percentage of total revenues compared to the previous year, from -79% at 30 June 2022 to -47% at 30 June 2023.

The **Net Financial Position** at 30 June 2023 showed a net cash position of €2.2 million, up from €0.6 million in the same period last year. The cash absorption was mainly determined by the investment activities in Research and Development, the acquisition of control of Allianceinsay Broker S.p.A. and the strengthening of the corporate structure.

It is noted that the Group does not operate either directly or indirectly with the Russian and/or Ukrainian markets; therefore, the effects on economic performance are those solely attributable to the evolution of the global macroeconomic framework.

Main events as at 30 June 2023

On 17 February 2023, the acquisition of the majority shareholding in the insurance broker Allianceinsay Broker S.p.A. was finalised with the acquisition of 51% of the share capital.

On 27 April 2023, the Ordinary General Meeting of Shareholders resolved on the approval of the annual financial statements as at 31 December 2022 and the allocation of the annual result. In addition, it resolved on the appointment by co-optation of the director Mr. Massimo Tessitore, who meets the requirements of professionalism and honourableness set forth by the Articles of Association and applicable laws and regulations.



Main events after 30 June 2023

In September this year, YOLO strengthened its competitiveness in the insurtech market by achieving two certifications that consolidate the platform's leadership in the quality of data and information management systems. YOLO obtained the ISO 27001/2013 - Information Security Management System - and CSA Star - which measures the security maturity requirements of cloud services - certifications from the British Standards Institution (BSI) auditor.

Foreseeable business development

In a market scenario that is still expected to be difficult due to the economic slowdown, YOLO believes it can continue on the path of growth while meeting the goals set by the Plan.

The press release is available in the Investor/Press Release section of www.yolo-insurance.com. The Half-Yearly Financial Report as at 30 June 2023 will be made available to the public, at the Company's registered office and at Borsa Italiana, as well as on the website www.yolo-insurance.com within the required deadlines.

For the transmission and storage of Regulated Information, YOLO Group S.p.A. uses the eMarket SDIR dissemination system and the eMarket STORAGE storage mechanism available at www.emarketstorage.com managed by Teleborsa S.r.l. - with registered office in Piazza Priscilla, 4 - Rome.

YOLO GROUP

YOLO Group, listed on the professional segment of Euronext Growth Milan, is one of the leading players in the Italian insurtech market of digital insurance services. YOLO won the 'Best IPO 2022' award promoted by Assonext and 'Best Capital Market Transaction' at the MF Insurance Awards 2023. In 2022, it was included in the "State of Insurtech" report prepared by CBInsights among the top exits in Q3 2022 and was included in The DIA Community Top 250 ranking, the global selection of the best insurtech startups. The company's shareholders include its two co-founders (Gianluca De Cobelli and Simone Ranucci Brandimarte), Generali Italia, Intesa Sanpaolo Vita, Neva SGR, Primo Ventures SGR, Be The Change, CRIF, Mansutti, Net Insurance, Miro Venture and Banca di Piacenza. Website: www.yolo-insurance.com

CONTACTS

Roberta Pazzini – Investor Relation Manager
via della Moscova 12, 20121 Milano (MI)
investor.relations@yolo-group.com

Media Relations

Twister communications group
Lucia Saluzzi + 39 347 5536979
yolo@twistergroup.it

Euronext Growth Advisor

EnVent Italia SIM S.p.A
Via degli Omenoni 2, 20121 Milano
pverna@envent.it



CONSOLIDATED BALANCE SHEET (Units of euros)

	<u>Es. 30/06/2023</u>	<u>Es. 31/12/2022</u>
ATTIVO:		
B) IMMOBILIZZAZIONI:		
I - Immobilizzazioni immateriali		
1) costi di impianto e di ampliamento	1.296.962	1.383.186
2) costi di sviluppo	14.172	17.180
3) diritti di brevetto industriale e diritti	2.075.772	2.035.955
4) concessioni, licenze, marchi e diritti simili	87	4.909
5) avviamento	1.131.229	242.494
6) immobilizzazioni in corso e acconti	149.725	0
7) altre	4.444.558	3.095.120
Totale immobilizzazioni immateriali	9.112.503	6.778.845
II - Immobilizzazioni materiali		
2) impianti e macchinario	453	431
3) attrezzature industriali e commerciali	32.815	32.220
4) altri beni	59.188	13.216
Totale immobilizzazioni materiali	92.455	45.867
Totale immobilizzazioni	9.204.959	6.824.712
C) ATTIVO CIRCOLANTE		
I - Rimanenze		
4) prodotti finiti e merci	8.995	0
Totale rimanenze	8.995	0
II - Crediti:		
1) verso clienti	3.358.611	2.849.924
5-bis) crediti tributari	1.923.055	1.613.337
5-ter) imposte anticipate	3.135.626	2.426.064
5-quater) verso altri	257.162	130.951
Totale crediti	8.674.454	7.020.276
III - Attività fin. che non costit. imm.ni:		
4) altre partecipazioni	2.378	2.378
Totale attività fin che non costit. imm.ni	2.378	2.378
IV - Disponibilità liquide:		
1) depositi bancari e postali	6.838.335	11.375.770
2) assegni	1.776	6.605
3) denaro e valori in cassa	1.794	1.793
Totale disponibilità liquide	6.841.906	11.384.168
Totale attivo circolante	15.527.733	18.406.822
D) RATEI E RISCONTI		
* risconti attivi	348.446	221.348
Totale ratei e risconti	348.446	221.348
TOTALE ATTIVO	25.081.138	25.452.881



	<u>Es. 30/06/2023</u>	<u>Es. 31/12/2022</u>
PASSIVO:		
A) PATRIMONIO NETTO		
I - Capitale	87.493	87.493
II - Riserva da soprapprezzo delle azioni/quote	22.208.907	22.208.907
VI - Altre riserve, distintamente indicate : riserva di consolidamento	-541.274	-493.969
VIII - Utili (perdite) portate a nuovo	-5.993.144	-4.441.442
IX - Utile (perdita) d'esercizio	-1.884.187	-1.587.111
Totale patrimonio netto di Gruppo	13.877.795	15.773.877
Capitale e riserve di terzi	304.911	5.355
Totale patrimonio netto	14.182.706	15.779.232
B) FONDI PER RISCHI E ONERI		
1) per trattamento di quiescenza e obblighi simili	18.000	18.000
2) per imposte, anche differite	47.256	0
Totale fondi per rischi e oneri	65.256	18.000
C) TRATTAMENTO FINE RAP. LAVORO SUB.	210.423	82.021
D) DEBITI		
2) obbligazioni convertibili	2.996.300	2.996.300
4) debiti verso banche:		
- entro l'esercizio successivo	292.130	373.862
- oltre l'esercizio successivo	1.332.636	1.342.683
6) acconti	21.606	0
7) debiti verso fornitori	4.390.322	3.349.177
12) debiti tributari	210.903	164.683
13) debiti vs. ist. di prev. e di sicurezza soc.	208.040	153.651
14) altri debiti	818.164	722.086
Totale debiti	10.270.101	9.102.441
E) RATEI E RISCOINTI		
* ratei passivi	1.755	61.898
* risciolti passivi	350.896	409.288
Totale ratei e risciolti	352.651	471.186
TOTALE PASSIVO	25.081.138	25.452.881

**CONSOLIDATED INCOME STATEMENT**

(Units of euros)

	<u>Es. 30/06/2023</u>	<u>Es. 30/06/2022</u>
A) VALORE DELLA PRODUZIONE		
1) ricavi delle vendite e delle prestazioni	3.579.632	1.522.698
2) variazione delle rim. di prodotti in corso di lavorazione, semilavorati e finiti	8.995	0
4) incrementi di immobiliz. per lavori interni	165.181	0
5) altri ricavi e proventi:	221.324	22.013
A - Totale valore della produzione	3.975.132	1.544.711
B) COSTI DELLA PRODUZIONE		
6) materie prime, sussid., di cons. e di merci	20.645	0
7) per servizi:	3.228.168	1.402.471
8) per godimento di beni di terzi	153.132	58.458
9) per il personale:		0
a) salari e stipendi	1.288.042	710.518
b) oneri sociali	266.947	131.318
c) trattamento di fine rapporto	79.871	37.751
d) trattamento di quiescenza e simili	917	1.078
e) altri costi	13.273	640
	1.649.050	881.305
10) ammortamento e svalutazioni:		0
a) amm.to delle immobilizzazioni immateriali	1.213.605	649.048
b) amm.to delle immobilizzazioni materiali	13.969	9.181
11) variazioni delle riman. di materie prime, sussidiarie, di consumo e merci	8.725	0
14) oneri diversi di gestione	122.703	101.369
B - Totale costi della produzione	6.409.996	3.101.831
Differenza tra valore e costi della produzione (A-B)	-2.434.864	-1.557.120
C) PROVENTI E ONERI FINANZIARI:		
16) altri proventi finanziari:		
d) proventi diversi		
- interessi attivi bancari	11.808	0
17) interessi ed altri oneri finanziari		
- interessi passivi prestito obbligazionario convertibile	38.274	0
- interessi passivi banche	59.406	5.868
C - Totale proventi e oneri finanziari	85.872	5.868
Risultato prima delle imposte (A-B +/-C +/-D)	-2.520.737	-1.562.988
20) imposte sul reddito dell'esercizio, correnti, differite e anticipate	648.887	347.565
21) Utile (perdita) d'esercizio totale	-1.871.849	-1.215.423
<i>Utile (perdita) di terzi</i>	12.338	-37.531
21) Utile (perdita) d'esercizio del Gruppo	-1.884.187	-1.177.891



CASH FLOW STATEMENT, INDIRECT METHOD

A. FLUSSI FINANZIARI DERIVANTI DALLA GESTIONE REDDITUALE (METODO INDIRETTO)	30/06/23	30/06/22
Utile (perdita) dell'esercizio	-1.871.849	-1.215.422
Imposte sul reddito	-648.887	-347.565
Interessi passivi/(interessi attivi) - proventi finanziari	85.872	
1. Utile (perdita) dell'esercizio prima d'imposte, interessi e comp. straordinarie	-2.434.864	-1.562.988
interessi, dividendi e plus/minusvalenze da cessione		
Rettifiche per elementi non monetari che non hanno avuto contropartita nel capitale circolante netto		
Accantonamento ai fondi	47.256	0
Ammortamenti delle immobilizzazioni	1.172.084	658.228
Altre rettifiche per elementi non monetari	81.288	24.896
2. Flusso finanziario prima delle variazioni del ccn	-1.134.236	-879.864
Variazione del capitale circolante netto		
Decremento/(incremento) delle rimanenze	-8.995	0
Decremento/(incremento) dei crediti vs clienti	-508.687	-619.619
Incremento/(decremento) dei debiti verso fornitori	1.041.145	471.024
Decremento/(incremento) ratei e risconti attivi	-127.098	56.211
Incremento/(decremento) ratei e risconti passivi	-118.535	12.855
Altre variazioni del capitale circolante netto	-927.199	107.104
3. Flusso finanziario dopo le variazioni del ccn	-1.783.605	-852.289
Interessi/proventi finanziari	-85.872	0
(Imposte sul reddito)	648.887	347.565
4. Flusso finanziario dopo le altre rettifiche	-1.220.589	-504.723
Flusso finanziario della gestione reddituale (A)	-1.220.589	-504.723
B. FLUSSI FINANZIARI DERIVANTI DALL'ATTIVITA' D'INVESTIMENTO		
Immobilizzazioni materiali (Investimenti)	-60.556	-24.525
Immobilizzazioni immateriali (Investimenti)	-2.603.039	-872.720
Acquisizione o cessione di società controllate o di rami d'azienda al netto delle disponibilità liquide	-555.654	-217.203
Flusso finanziario dell'attività di investimento (B)	-3.219.249	-1.114.447
C. FLUSSI FINANZIARI DERIVANTI DALL'ATTIVITA' DI FINANZIAMENTO		
Mezzi di terzi		
Incremento debiti verso banche	0	590.010
Accensione finanziamenti	0	
Emissione Prestito obbligazionario convertibile	0	
Rimborso finanziamenti	-91.779	
Mezzi propri		
Aumento di capitale a pagamento/conferimenti soci	0	4.860
Dividendi (e acconti su dividendi) pagati	-10.646	-51.983
Flusso finanziario dell'attività di finanziamento (C)	-102.425	542.887
Incremento (decremento) delle disponibilità liquide (a+b+c)	-4.542.263	-1.076.283
Disponibilità liquide 01/01/2023	11.384.168	2.315.508
Disponibilità liquide 30/06/2023	6.841.906	1.239.226
VARIAZIONE DELLE DISPONIBILITA' LIQUIDE	-4.542.263	-1.076.283

Fine Comunicato n.20264-19

Numero di Pagine: 9