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*Testo del comunicato*

Vedi allegato

# NEOSPERIENCE<sup>•</sup>

## PRESS RELEASE

### **THE BOARD OF DIRECTORS OF NEOSPERIENCE APPROVES THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 31/12/2023**

**CONSOLIDATED SALES OF EURO 21.2 MILLION, A 0.6% INCREASE OVER THE  
PREVIOUS YEAR**

**ADJUSTED EBITDA OF EURO 5.1 MILLION (24.2% OF TURNOVER)**

**INVESTMENT IN PROGRESS FOR EURO 12 MILLION TO CONSOLIDATE STRATEGIC  
POSITIONING IN ARTIFICIAL INTELLIGENCE-BASED APPLICATIONS**

**ACCELERATION OF THE INTERNATIONAL DEVELOPMENT PATH  
TO SUPPORT GROWTH**

#### Most relevant consolidated financial figures as at 31 December 2023

- Value of the Group's production of € 26.1 million (+3.3% compared to 2022)
- Net sales of € 21.2 million (+0.6% compared to 2022)
- Adjusted EBITDA (net of extraordinary components) of Euro 5.1 million (24% of turnover) compared to Euro 6.4 million in 2022 (-24%)
- Adjusted EBIT of Euro 2.0 million compared to Euro 1.5 million in 2022 (+30%)
- Group net profit of 161 thousand euros, compared to a profit of 882 thousand in 2022; the variation is mostly due to one-off extraordinary components
- Shareholders' equity of € 34.6 million (+7% compared to 31 December 2022)
- Net financial debt of € 14.4 million, compared to € 13.1 million at June 2023 and € 11.6 million at the end of 2022
- The Board of Directors has decided to accelerate the international development path to support future growth, particularly in some European countries
- Confirmed investments in innovative technologies and vertical proprietary solutions for the strategic sectors of health, industry and professional services with solutions based on generative AI for the optimization of customer experience and internal processes
- Neosperience becomes the first European partner of Little Red Book, the most popular Chinese social commerce platform, through its subsidiary Value China

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Milan, 13 April 2024 – The Board of Directors of **Neosperience S.p.A.** ("Neosperience" or the "Company"), an innovative SME and reference player in Artificial Intelligence (AI), listed on Euronext Growth Milan, yesterday approved the draft financial statements and consolidated annual results as at 31 December 2023, prepared in accordance with national accounting standards.

**Dario Melpignano**, President of Neosperience, commented: "2023 was a year of great challenges and opportunities for Neosperience. On the one hand, we had to deal with a complex macroeconomic and geopolitical framework, which influenced market dynamics and led to the prudential **postponement of the listing of our subsidiary Neosperience Health on the Nasdaq**, with an impact on our economic results. On the other hand, we have witnessed a real revolution in the world of artificial intelligence, with **the advent of Large Language Models and generative AI**, which has opened up **unprecedented innovation scenarios** in the software solutions industry.

*In this context of profound change, we have seized the opportunity offered by the new frontiers of AI, having launched two strategic projects involving investments of 12 million euros. These are initiatives focused on the application of artificial intelligence in **two key sectors: e-commerce and healthcare**, with the aim of developing proprietary solutions capable of revolutionising the shopping experience and improving the effectiveness and efficiency of medical care processes.*

*These projects, partially funded by the Ministry of Economic Development as a proof of their strategic value for our country, represent an exciting challenge and an extraordinary opportunity for growth.*

*The investments we are making are a tangible sign of our desire to create value for all our stakeholders. We are convinced that **these initiatives**, unique on the national scene and at the top of the list globally in terms of vision and scope, **can represent an extraordinary driving force for the future of Neosperience**, consolidating our position as a technological leader in sectors with very high potential.*

*2023 was a pivotal year in laying the foundation for our future success and we are excited to share this growth path with our shareholders and everyone who believes in our vision. We look with confidence and determination to the challenges and opportunities that await us, thanks to our ability to innovate and anticipate market trends."*

**Luigi Linotto**, Executive Vice President of Neosperience, underlined: "2023 was a year of profound transformation in which we consolidated the foundations for the future of Neosperience in the AI era. Investments in the integration of technology and products, although reaching a peak during the year, represent a strategic asset for our development and value creation in the medium to long term. Despite our record level of investments, we were able to maintain a stable turnover compared to the previous year, thanks to the resilience of our business model and the confidence of our customers in our advanced solutions. Despite a physiological contraction in EBITDA and net profit related to investments, we strengthened our capital strength, with Net Equity growing compared to 2022. We are excited about the prospects that have opened up for Neosperience: **the constant improvement of our Applied AI solutions and the acceleration of the internationalization path**, recently also supported by the partnership with Illimity Bank, project us towards a future of sustainable growth and a positioning as a reference player in our industry."

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## Comments on the consolidated results as of 31 December 2023

As at 31 December 2023, Neosperience recorded **consolidated revenues of Euro 21.2 million**, an increase of 0.6% compared to Euro 21.0 million as at 31 December 2022.

**Our two main business units**, Customer Experience and Process Innovation, **showed a trend substantially in line with expectations**, confirming the validity of the choices made and our ability to create value for customers through innovative and high-impact solutions. Regarding our third business area, we have taken the strategic decision not to expand activities in the SafeTech sector, in order to focus our resources on the areas with the greatest potential for growth and profitability. In addition, **Neosperience Health's activities suffered a temporary slowdown following the decision to postpone the listing on the NASDAQ to 2024, initially scheduled for mid-2023**. This decision was taken with a view to prudence and optimization of market conditions, with the aim of maximizing its value.

Commenting on the general trend of sales, we have also seen a longer duration of the sales cycles due to the prolongation of an uncertain macroeconomic scenario, which led several customers to postpone new technological investments in the context of their digitization processes.

Anyway, the positive trend of revenue growth continues, **with an average compound rate of 11% per year in the 2019/2023 period**.

**The Value of Production increased** from Euro 25.2 million to Euro 26.1 million (+3.3%).

**Adjusted EBITDA amounted to 5.1 million** compared to Euro 6.4 million at 31 December 2022 (24% on sales).

**EBITDA reported** for the year 2023, equal to Euro 4.6 million, was affected by an extraordinary adjustment following the voluntary reversal of a 2019 R&D credit, worth 521 thousand euros, deriving from a prudent appreciation regarding the collectability of the tax credit.

As a result of the above, **EBIT stood at Euro 1.44 million**, compared to Euro 1.50 million (-4% at 31 December 2022) with an impact of 6.8% on sales.

**Group's net profit amounted to Euro 161 thousand** (Euro 882 thousand in the previous year).

EBIT and the economic result for the year 2023 were also affected by the prudential write-down of a trade credit, amounting to Euro 545 thousand, relating to the development of an innovative solution for a relevant customer in the fintech sector. This write-down was decided in compliance with the principles of prudence and correct representation of risks, while believing in the full collectability of the credit. Neosperience will perform all the initiatives aimed at obtaining payment of the amount due. In the event that such actions are not successful, the Company may have, as agreed by the existing contracts, full ownership of the software created. It is a cutting-edge solution, which has required large investments in R&D and which we are sure can be widely applied to other operators in the world of financial services. Therefore, we believe that the value of the credit can be fully recovered through the resale of the developed solution, confirming the validity of the investments made.

**Net equity at year end amounted to Euro 34.6 million** (of which €1.77 million is attributable to third parties), compared to Euro 32.5 million at 31 December 2022 (+6.6%).

**Net financial debt** rose from Euro 11.6 million at the end of 2022 to Euro 13.1 million at June 2023 to **Euro 14.4 million at December 2023**, mainly due to the significant investments made during the

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year. This level of indebtedness includes the effect of the adoption of IFRS 16 accounting standard, relating to rental and leasing costs, which results in a notional debt item of approximately €1.7 million.

As a consequence of the specific reasons already described, Neosperience sales in 2023 have been approximately 10% lower than the plan objectives; the Company has reacted by activating a series of initiatives aimed at improving and making more effective the approach to the most promising vertical markets, in addition to initiating specific actions aimed at improving efficiency in the production process.

The recent technological changes confirm Neosperience's choice to propose itself as a supplier of application solutions enhanced by a strong AI component; we believe that the plan presented last year is still valid in its main indications but a refocusing on quantitative objectives, in terms of turnover and margins, is required; a review of the plan is therefore planned in the coming months to take into account the significant technological and market changes that occurred in the second half of 2023.

## **Relevant events during 2023**

Dario Melpignano, President of Neosperience, said: *"2023 was a year of important technological and commercial milestones for the Company. I want to remember the creation of Neosperience Pulse, our generative AI-based Process Mining solution that is revolutionizing the way manufacturing companies and financial services optimize their production processes. The research "Implementation and integration of a Digital Twin for production planning in manufacturing", produced by Neosperience and our subsidiary Yonder Labs, won the Best Paper Award at the I3M international conference, demonstrating the scientific validity and concrete impact of the approach on which our solution is based. Thanks to Neosperience Pulse, our customers can analyse processes in detail, identify inefficiencies and predict future performance, with a significant impact on operating margins and end customer satisfaction.*

*Equally important was the development of the Neosperience Customer Generator, which allows our clients to triple conversion rates through automatic 1-to-1 personalization of marketing messages on a large scale. Leading companies in the software industry have already adopted this solution with extraordinary results.*

*In May 2023, Neosperience launched OpenAble, the first solution created in Italy to overcome digital architectural barriers and improve web accessibility. OpenAble allows users to interact with the content of web pages, adapting them to their needs thanks to over 40 editable settings and eight accessibility profiles. The solution leverages Neosperience Cloud Artificial Intelligence to deliver advanced features such as simultaneous content translation and real-time accessibility analysis. The launch of OpenAble represents an important milestone for Neosperience in its commitment to breaking down digital barriers and creating inclusive online experiences that enhance the diversity and uniqueness of each person.*

*In June 2023, Neosperience received an important recognition from UNHCR, the UN Refugee Agency, as part of the "Welcome" program. Working for refugee integration". The award was given to Neosperience for its significant commitment to promoting specific interventions aimed at the employment of refugees. In collaboration with Powercoders, Neosperience has helped to offer on-the-job training and education in the field of software development to refugees and migrants. This*

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*recognition testifies to Neosperience's commitment to fostering inclusion and enhancing diversity within the company, in the belief that it is a driving force for innovation and progress.*

*Finally, thanks to our subsidiary Value China, we have become the first European partner of Little Red Book, the most popular social commerce platform in China with almost half a billion users. This has opened up vast opportunities for us to support Western brands in penetrating a market with enormous potential."*

## **Significant events after 31 December 2023**

The process for the listing on NASDAQ of Neosperience Health has been completed and we are waiting for the SEC to define the time window in which to proceed with the IPO; in the meantime, the Company is developing, together with its clients, new technological solutions for public and private hospitals, diagnostic centers and nursing homes, with particular attention to care for the elderly, including at home, in Italy and abroad. Despite the unexpected delay in completing the listing,, we are confident in the growth prospects of Neosperience Health and the enormous potential this initiative represents for our group. We are determined to pursue with commitment and vision our development path in this frontier sector, aware of the extraordinary opportunities that AI offers to improve people's quality of life and the efficiency of health systems.

## **Proposed allocation of net profit for the year**

The Board of Directors decided to propose to the Shareholders' Meeting to set aside the Company net profit as a reserve and therefore not to distribute any dividend on the net result of Neosperience S.p.A. Specifically, the financial statements of Neosperience S.p.A. show a profit for the year of Euro 649.466 after having set aside taxes for the year of Euro 203.450. The Board of Directors intends to propose to the Shareholders' Meeting the financial statements as illustrated, without distributing dividends; therefore, the profit is returned to the legal reserve for Euro 32.473 and to the extraordinary reserve for Euro 616.993.

## **Convening of the Ordinary and Extraordinary Shareholders' Meeting**

The Board of Directors decided to convene the Ordinary Shareholders' Meeting at the registered office of the Company in Via Orzinuovi 20 in Brescia on 20 May 2024, at 17.00, on first call, and on 24 May 2024, at 17.00, on second call, to discuss and deliberate on the agenda that will include, among other things:

- Approval of the financial statements as of 31 December 2023 and of the consolidated financial statements as of 31 December 2023;
- Proposal for the appointment of the Board of Directors, determination of the number of members, duration and remuneration;
- Proposal for authorization to purchase and dispose of treasury stocks;
- Proposal to amend the Articles of Association to incorporate certain regulatory changes;
- Proposed allocation to the Board of Directors of a proxy, pursuant to art. 2443 of the Civil Code, to increase the share capital, in one or more times, for a maximum of Euro 250,000 (two hundred and fifty thousand), by issuing ordinary shares of the Company, with or without exclusion of the option right pursuant to art. 2441, reserved for one or more investors and/or strategic partners and/or for extraordinary operations, including acquisitions, and/or incentive plans.

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## Investor Relations

The draft financial statements and the consolidated financial statements as at 31 December 2023 will be sent to BDO and the Board of Statutory Auditors for the respective audits and made available to the public in the terms and in the manner provided for by the EGM Issuers Regulations as well as on the Issuer's website [www.neosperience.com](http://www.neosperience.com), in the Investor Relations/Financial Documents section.

The updated corporate presentation with the consolidated data as at 31 December 2023 will be made available to the public on the Issuer's website [www.neosperience.com](http://www.neosperience.com), in the Investor Relations/Presentations section. The Chairman, the CEO and the Executive Director and Investor Relations Officer of Neosperience will comment on the results of the 2023 financial year during an investor call to be held on 17 April 2024 from 9.00 CET to 10.30, which can be registered via this link: [https://nsp-is.live/risultati\\_2023](https://nsp-is.live/risultati_2023)

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*Neosperience* is an **innovative SME** listed on Euronext Growth Milan, recognised by Gartner as the **only Italian company among the six most innovative software companies in the world**, alongside technology giants such as Adobe, Salesforce and SAS. Founded in 2006 in Brescia by Dario Melpignano and Luigi Linotto, respectively President and Executive Vice President, **Neosperience is a pioneer in the field of Artificial Intelligence applied to business**. The proprietary **Neosperience Cloud software platform** comprises an ecosystem of advanced digital solutions that enable businesses **to apply artificial intelligence to attract new customers, increase the lifecycle value of existing customers, and optimize business processes**, improving revenues and margins.

Neosperience's client portfolio includes **market leaders in strategic sectors such as fashion, retail, healthcare, manufacturing and financial services**, testifying to the effectiveness and versatility of the solutions offered. With solid expertise and an innovative vision, Neosperience positions itself as **a strategic partner for companies that want to embrace the transformative potential of AI and digital empathy to drive business growth**.

[www.neosperience.com](http://www.neosperience.com)

Further information:

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## Group Income Statement

	31.12.2023	31.12.2022	
	Group Income	Group Income	Delta
	Statements	Statements	
Sales Revenues	21.150.919	21.022.857	128.062
Changes in inventories of work in progress	0	126.985	(126.985)
Work performed by entity and capitalis	4.730.179	3.525.177	1.205.002
Other income	192.939	566.729	(373.790)
<b>VALUE OF PRODUCTION</b>	<b>26.074.037</b>	<b>25.241.748</b>	<b>832.289</b>
Raw material and services used	(10.743.449)	(9.334.344)	(1.409.105)
<b>VALUE ADDED</b>	<b>15.330.588</b>	<b>15.907.404</b>	<b>(576.816)</b>
Employee benefit expense	(9.814.994)	(8.927.776)	(887.218)
Other expenses	(843.070)	(289.987)	(553.083)
Changes in inventories of work in progress	(126.985)	(256.778)	129.793
<b>EBITDA</b>	<b>4.545.539</b>	<b>6.432.863</b>	<b>(1.887.324)</b>
Depreciation and amortisation expense	(3.105.065)	(4.925.080)	1.820.015
<b>EBIT</b>	<b>1.440.474</b>	<b>1.507.783</b>	<b>(67.309)</b>
Finance costs	(611.675)	(379.415)	(232.260)
Depreciation of Investments	(198.809)	(963)	(197.846)
Depreciation of Financial Assets	0	0	0
<b>PROFIT/LOSS BEFORE TAX</b>	<b>629.990</b>	<b>1.127.405</b>	<b>(497.415)</b>
Income tax expense	(432.980)	(241.289)	(191.691)
<b>PROFIT/LOSS FOR THE PERIOD</b>	<b>197.010</b>	<b>886.116</b>	<b>(689.106)</b>
Profit/Loss attributable to minority int	36.181	206.869	(170.688)
<b>PROFIT/LOSS OF THE GROUP</b>	<b>160.829</b>	<b>679.247</b>	<b>(518.418)</b>
<b>EBITDA adjusted</b>	<b>5.067.539</b>	<b>6.432.863</b>	<b>(1.365.324)</b>
<b>EBIT adjusted</b>	<b>1.962.474</b>	<b>1.507.783</b>	<b>454.691</b>
<b>EBITDA adjusted %</b>	<b>24,0%</b>	<b>30,6%</b>	<b>-6,6%</b>
<b>EBITDA %</b>	<b>21,5%</b>	<b>30,6%</b>	<b>-9,1%</b>
<b>EBIT adjusted %</b>	<b>9,3%</b>	<b>7,2%</b>	<b>2,1%</b>
<b>EBIT %</b>	<b>6,8%</b>	<b>7,2%</b>	<b>-0,4%</b>
<b>Profit/Loss Before Tax %</b>	<b>3,0%</b>	<b>5,4%</b>	<b>-2,4%</b>
<b>Profit/Loss For The Period %</b>	<b>0,9%</b>	<b>4,2%</b>	<b>-3,3%</b>



# NEOSPERIENCE

## Consolidated Balance Sheet

	31.12.2023		31.12.2022		Delta
	Consolidated	inc. %	Consolidated	inc. %	
	Balance Sheet		Balance Sheet		
<b>NON-CURRENT ASSETS</b>					
Fixed Intangible Assets	39.460.167	64%	34.290.818	60%	4.167.702
Fixed Tangible Assets	3.005.405	5%	3.240.628	6%	(138.519)
Investments in associates	737.177	1%	955.531	2%	(172.796)
Other non-current credits	254.160	0%	266.509	0%	(9.393)
Other non-current Financial credits	73.081	0%	145.968	0%	-
Prepaid Taxes	223.253	0%	116.198	0%	-
<b>TOTAL NON-CURRENT ASSETS</b>	<b>43.753.243</b>	<b>71%</b>	<b>39.015.652</b>	<b>68%</b>	<b>3.846.994</b>
<b>CURRENT ASSETS</b>					
Inventories	-	0%	126.985	0%	(126.985)
Trade receivables	11.853.527	19%	10.177.715	18%	2.639.489
Trade receivables from associates	89.987	0%	40.810	0%	25.816
Tax credits	524.420	1%	2.082.897	4%	(91.711)
Other current credits	2.457.019	4%	1.533.637	3%	241.178
Trading assets	188.268	0%	836.669	1%	(648.401)
Cash and Equivalents	2.409.435	4%	3.565.300	6%	(705.173)
<b>TOTAL CURRENT ASSETS</b>	<b>17.522.656</b>	<b>29%</b>	<b>18.364.013</b>	<b>32%</b>	<b>1.334.213</b>
<b>TOTAL ASSETS</b>	<b>61.275.899</b>	<b>100%</b>	<b>57.379.665</b>	<b>100%</b>	<b>5.181.207</b>
<b>EQUITY</b>					
Shareholders Capital	1.039.166	2%	959.166	2%	-
Share Premium Reserve	26.164.447	43%	23.156.447	40%	-
Legal Reserve	191.833	0%	170.081	0%	21.752
Statutory Reserve	4.328.358	7%	3.098.260	5%	1.230.098
Negative reserve for treasury shares in portfolio	(41.419)	0%	(41.419)	0%	-
Other Reserves	616.407	1%	696.892	1%	(4)
Consolidation Reserve	5.865	0%	5.865	0%	-
Retained Earnings	390.405	1%	(310.185)	-1%	(162.823)
Net income of the year	160.829	0%	679.247	1%	144.185
Minority interests	1.766.929	3%	4.068.825	7%	245.812
<b>TOTAL EQUITY</b>	<b>34.622.820</b>	<b>57%</b>	<b>32.483.179</b>	<b>57%</b>	<b>1.479.020</b>
<b>NON-CURRENT LIABILITIES</b>					
Employees Benefits	1.809.798	3%	1.685.069	3%	(47.381)
Provisions for risks and charges	250.732	0%	133.756	0%	54.964
Non-current Financial Debts	10.665.470	17%	11.910.516	21%	(455.130)
Non-current Tax Payables	(19)	0%	34.059	0%	-
Other non-current Payables	-	0%	-	0%	-
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>12.725.981</b>	<b>21%</b>	<b>13.763.400</b>	<b>24%</b>	<b>(447.547)</b>
<b>CURRENT LIABILITIES</b>					
Current Financial Debts	6.316.040	10%	4.093.376	7%	589.129
Deposits	19	0%	-	0%	-
Accounts Payables	2.937.928	5%	3.351.628	6%	(470.645)
Tax Payables	1.544.294	3%	751.652	1%	963.229
Other Payables	2.429.169	4%	2.324.509	4%	3.326.151
Accruals and Deferred Income	699.648	1%	611.921	1%	(258.130)
<b>TOTAL CURRENT LIABILITIES</b>	<b>13.927.098</b>	<b>23%</b>	<b>11.133.086</b>	<b>19%</b>	<b>4.149.734</b>
<b>TOTAL LIABILITIES</b>	<b>61.275.899</b>	<b>100%</b>	<b>57.379.665</b>	<b>100%</b>	<b>5.181.207</b>

# NEOSPERIENCE

	31.12.2023	31.12.2022
<b>A. Cash flows deriving from operating activities (indirect method)</b>		
<b>Profit (loss) for the year</b>	<b>197.010</b>	<b>886.116</b>
Income taxes	432.980	241.289
Interest expense/(assets) (Dividends)	605.384	379.415
Capital gains / losses on disposed assets	-	-
<b>1. ) Profit (loss) for the year before income taxes, interest, dividends and capital gains / losses on disposal</b>	<b>1.235.374</b>	<b>1.506.820</b>
Adjustments for non-monetary items not included in net working capital		
Provisions to funds	522.913	546.506
Depreciation of fixed assets	2.419.623	4.921.759
Non monetary adjustments of financial assets	(80.481)	135.371
Write-downs / (revaluations) of financial assets	(198.809)	-
Other adjustments for non-monetary items	-	-
<b>2. Cash flow before change in net working capital</b>	<b>3.898.620</b>	<b>7.110.456</b>
Change in net working capital		
Decrease / (increase) in inventories	126.985	129.793
Decrease / (increase) in receivables from customers	(1.724.989)	1.100.330
Increase / (decrease) in trade payables from suppliers	(2.833.937)	550.390
Decrease / (increase) in accrued income and prepaid expenses	103.317	(225.395)
Increase / (decrease) in accrued liabilities and deferred income	(87.727)	91.475
Other changes in net working capital	3.476.365	(1.354.734)
<b>3. Cash flow after change in net working capital</b>	<b>2.958.634</b>	<b>7.402.315</b>
Other adjustments		
Interest received / (paid)	(605.384)	(379.415)
(Income taxes paid)	(361.904)	(479.652)
Dividends collected	-	-
(Use of funds)	(398.184)	(153.656)
<b>4.Cash flow after other adjustments</b>	<b>1.593.162</b>	<b>6.389.592</b>
<b>Operating Cash flow (A)</b>	<b>1.593.162</b>	<b>6.389.592</b>
<b>B. Cash flows deriving from the investment activity</b>		
<b>Tangible fixed assets</b>	<b>(31.962)</b>	<b>(771.305)</b>
(Investments)	(31.962)	(771.305)
Sale price of divestments	-	-
<b>Intangible assets</b>	<b>(7.321.787)</b>	<b>(11.389.270)</b>
(Investments)	(7.321.787)	(11.389.270)
Sale price of divestments	-	-
<b>Financial assets</b>	<b>218.364</b>	<b>517.512</b>
(Investments)	-	-
Sale price of divestments	218.364	517.512
<b>Other financial assets</b>	<b>648.401</b>	<b>(824.529)</b>
(Investments)	-	(685.000)
(Increase) / Decrease in other assets / liabilities	648.401	(139.529)
<b>Acquisition of subsidiaries net of cash and cash equivalents</b>		
<b>Sale of subsidiaries net of cash and cash equivalents</b>		
<b>Cash flows deriving from the investment activity (B)</b>	<b>(6.486.984)</b>	<b>(12.467.592)</b>
<b>C. Cash flows deriving from the financing activity</b>		
<b>Third party funds</b>		
Increase (decrease) in short-term bank position	2.322.532	1.081.448
New medium term financing	5.653.511	2.847.029
Reimbursement of loans	(4.238.086)	(3.011.423)
<b>Equity</b>		
Paid-in capital increase	-	-
Sale (purchase) of own shares	-	265.168
		-
<b>Cash flows deriving from the financing activity (C)</b>	<b>3.737.957</b>	<b>1.182.222</b>
<b>Increase (decrease) in cash and cash equivalents (A ± B ± C)</b>	<b>(1.155.865)</b>	<b>(4.895.778)</b>
<b>Cash and cash equivalents (beginning of period)</b>	<b>3.565.300</b>	<b>8.461.078</b>
<b>Cash and cash equivalents (end of period)</b>	<b>2.409.435</b>	<b>3.565.300</b>
	<b>(1.155.865)</b>	<b>(4.895.778)</b>

# NEOSPERIENCE<sup>o</sup>

## Net Financial Position

	31.12.2023	30.06.2023	31.12.2022
	Consolidated	Consolidated	Consolidated
	Balance Sheet	Balance Sheet	Balance Sheet
A. Cash at the bank	(2.409.435)	(2.860.127)	(3.565.300)
B. Cash equivalents			
C. Other current financial assets	(188.268)	(188.268)	(836.669)
<b>D. Liquid assets` (A) + (B) + (C)</b>	<b>(2.597.703)</b>	<b>(3.048.395)</b>	<b>(4.401.969)</b>
E. Current financial credit			
F. Current financial debt	5.373.256	3.759.813	3.062.751
G. Current portion of non-current financial debt			
H. Other non-current financial debt	912.784	922.692	1.042.652
<b>I. Current financial debt (F) + (G) + (H)</b>	<b>6.286.040</b>	<b>4.682.505</b>	<b>4.105.403</b>
<b>J. Net current financial debt (I) + (E) + (D)</b>	<b>3.688.337</b>	<b>1.634.110</b>	<b>(296.566)</b>
K. Non-current financial debt	8.176.744	8.681.379	8.509.138
L. Debt instruments	939.969	1.131.804	1.490.916
M. Trade payables and other non-current payables	1.548.757	1.642.203	1.898.435
<b>N. Non-current financial debt (K) + (L) + (M)</b>	<b>10.665.470</b>	<b>11.455.386</b>	<b>11.898.489</b>
<b>O. Total financial debt (J) + (N)</b>	<b>14.353.807</b>	<b>13.089.496</b>	<b>11.601.923</b>

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