



PRESS RELEASE

ANIMA Holding: 2021FY results

- **Net commissions: €295.9 million (+8%)**
- **Total consolidated revenues: €475.2 million (+25%)**
- **Consolidated Net Profit: €238.7 million (+54%)**
- **Consolidated Adjusted net profit: €258.0 million (+31%)**

- **2021FY Dividend proposal: €0.28 DPS (+27%)**

- **Launch of a new €25 million buy-back plan**

- **Proposal to the next AGM of a share cancellation equal to 6% of the issued share capital**

Milan, March 1st, 2022 – ANIMA Holding S.p.A. (ANIM.IM) Board of Directors approved today the 2021FY consolidated results.

ANIMA Group collected in 2021 **net new** money of ca. €6.1 billion (excluding Class I insurance mandates). Total assets under management reached at the end of December 2021 around €204 billion, also thanks to a net weighted average performance for mutual funds in excess of 7.2%.

With reference to the income statement, in 2021 **net commissions reached** €295.9 million (+8% vs. €272.8 million in 2020); performance fees were €141.4 million (strongly increasing from €78.4 million in 2020). Considering these fees as well as other income, 2021 **total revenues** totaled €475.2 million (+25% vs. €380.2 million in 2020).

Ordinary **operating expense** was €86.6 million (+7% vs. €81.1 million in 2020). The cost/income ratio (excluding performance fees from total revenues) was 25.9%.

Profit before tax reached €315.2 million (around 37% up vs. €230.2 million in 2020), whereas **net profit** was €238.7 million (+54% vs. €155.4 million in 2020).

Adjusted net income (which does not take into account extraordinary income or charges, and/or non cash-out items such as intangible depreciations) was €258.0 million (+31% vs. €197.1 million in 2020).

The Board of Directors shall submit to the approval of the AGM €0.28 DPS gross of tax (+27% on the 2020FY dividend); dividend shall be payable as of May 25th 2022 (ex-date May 23rd 2022 and record date May 24th 2022).

Consolidated net financial position as of December 31st 2021 is €25.2 million positive (it was negative by €161.4 million at the end of 2020).

The parent company ANIMA Holding recorded net profit of €191.3 million (€199.2 million in 2020).

The Board of Directors approved the launch of a new share buyback plan for a maximum amount of 25 million euros. The actual start date, as well as other information required by law, will be announced by means of a press release.

The Annual Shareholders' Meeting was called for 31 March 2022 ; at this meeting, the Board will propose the cancellation of treasury shares equal to 6% of the current share capital. The relative report and resolution proposal will be published within the terms of the law.



“2021 has certainly guaranteed a strongly positive context for the asset management sector, within which ANIMA was able to make the most of its characteristics and values” commented Alessandro Melzi d’Eril, CEO of ANIMA Holding. “The retail channel turned back to positive results also thanks to a renewed boost deriving from commercial relations with our strategic partners, in line with our commitment announced in this regard; we signed new partnership agreements in the banking segment; we achieved once again a performance of our funds above the average of the Italian industry, thanks to the talent of our PM team and a competitive pricing system for the domestic market”.

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The Manager responsible for preparing the Company Financial Statements, Enrico Bosi, in accordance with paragraph 2 article 154-bis of the Consolidated Finance Law (Testo Unico della Finanza), herewith declares that the accounting information contained in this press release is consistent with the official documents, books and accounting records. Attached to this release are the balance sheet and income statement, net financial position as well as reclassified P&L. The reclassified statement is not subject to audit; auditors will complete their review within the regulatory terms.

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ANIMA is a leading Italian independent asset management operator, with around €204 billion of assets under management (as of December 2021). A synthesis of different complementary paths and specializations, ANIMA nowadays offers one of the largest range of investment solutions available on the market, addressed to institutional as well as retail and private investors. The Group promotes and manages open and closed-end investment schemes, SICAVs, the Arti & Mestieri pension fund as well as private wealth and institutional asset management services. For further information, please visit www.animaholding.it

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CONSOLIDATED INCOME STATEMENT

Items (in €/000)	2021	2020
10. Commissions earned	1,225,083	989,982
20. Commissions paid	-750,770	-610,798
30. NET COMMISSIONS	474,313	379,184
50. Interest income and equivalent	122	136
60. Interest expense and equivalent	-12,958	-10,170
70. Net trading result	-267	-
90. Profit / loss from disposal or repurchase of:		1,218
<i>c) financial liabilities</i>	-	1,218
100. Net result on financial instruments at fair value through P&L	76	-633
<i>b) other financial assets mandatorily measured at fair value</i>	76	-633
110. BROKERAGE MARGIN	461,286	369,735
130. NET OPERATING RESULT	461,286	369,735
140. Administrative expense:	-99,405	-84,879
<i>a) personnel expense</i>	-63,094	-50,555
<i>b) other</i>	-36,311	-34,324
150. Provisions for risks and charges	498	-1,178
160. Amortization and depreciation tangible assets	-3,323	-3,322
170. Amortization and depreciation intangible assets	-43,704	-52,223
180. Other income/expense	371	3,178
190. OPERATING EXPENSE	-145,563	-138,424
240. GROSS PROFIT (LOSS) FROM CURRENT ACTIVITIES	315,723	231,311
250. Income tax	-76,696	-75,147
260. NET PROFIT (LOSS) FROM CURRENT ACTIVITIES	239,027	156,164
270. NET PROFIT (LOSS) FROM DISCONTINUED OPERATIONS	-371	-793
280. NET PROFIT (LOSS) FOR THE PERIOD	238,656	155,371

RECLASSIFIED CONSOLIDATED INCOME STATEMENT

Items (in €/000)	2021	2020
Net commissions	295,935	272,806
Performance fees	141,424	78,379
Other income	37,844	28,984
Total revenues	475,203	380,169
Personnel expense	-50,631	-47,603
Other administrative expense	-35,975	-33,485
Total operating expense	-86,606	-81,088
EBITDA	388,597	299,081
Extraordinary charges	-3,780	-5,963
LTIP expense	-11,849	-1,906
Other income/expense	447	2,208
Tangible and intangible assets depreciation	-44,695	-53,199
EBIT	328,720	240,221
Net financial charges	-13,531	-10,034
PBT	315,189	230,187
Income tax	-76,533	-74,815
Consolidated net profit	238,656	155,372
Net adjustments*	19,357	41,740
Adjusted net profit	258,013	197,112

* Depreciation of intangibles and capitalised costs on financing, extraordinary items, non-recurrent and/or non cash-out (restructuring, LTIP...)



CONSOLIDATED BALANCE SHEET

ASSETS (in €/000)	31.12.21	31.12.20
10. Cash and equivalents	585,296	287,472
20. Financial assets at fair value through P&L	102,032	90,162
<i>c) other financial assets at fair value</i>	102,032	90,162
40. Financial assets at amortized cost	174,831	113,366
80. Tangible assets	9,459	12,001
90. Intangible assets	1,603,902	1,646,006
<i>of which goodwill</i>	1,105,463	1,105,463
100. Tax assets	10,963	14,018
<i>a) current</i>	464	-
<i>b) prepaid</i>	10,499	14,018
120. Other assets	48,372	43,798
TOTAL ASSETS	2,534,855	2,206,823
LIABILITIES AND SHAREHOLDERS' EQUITY (in €/000)	31.12.21	31.12.20
10. Financial liabilities at amortized cost	855,702	687,009
<i>a) payables</i>	273,603	404,969
<i>b) securities in issue</i>	582,099	282,040
40. Hedging derivatives	472	2,569
60. Tax liabilities	114,097	135,875
<i>a) current</i>	19,996	7,063
<i>b) deferred</i>	94,101	128,812
80. Other liabilities	110,795	65,901
90. Employees' severance payment fund	2,263	2,571
100. Provision for risks and charges:	2,032	2,727
<i>a) commitments and guarantees issued</i>	129	136
<i>c) other</i>	1,903	2,591
110. Capital	7,292	7,292
120. Treasury shares (-)	(77,433)	(45,245)
140. Share premium reserve	787,652	787,652
150. Reserves	494,385	407,673
160. Evaluation reserves	(1,058)	(2,572)
170. Net profit for the period	238,656	155,371
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	2,534,855	2,206,823

CONSOLIDATED NET FINANCIAL POSITION

Item (in €/000)	31.12.21	31.12.20
Term Financing	(112,000)	(262,000)
10/2026 Bond	(282,902)	(282,689)
04/2028 Bond	(298,392)	-
Accrued interest expense	(4,074)	(946)
Other liabilities (incl. IFRS 16)	(7,273)	(10,728)
Total financial debt	(704,641)	(556,363)
Cash and equivalent	586,381	288,430
Securities	96,973	90,152
Performance fees receivables	46,472	16,357
Total cash and equivalent	729,826	394,939
Net financial position	25,185	(161,424)



ANIMA HOLDING SPA BALANCE SHEET

ASSETS (in €)	31.12.21	31.12.20
10. Cash	307,222,045	84,098,444
20. Financial assets at fair value through P&L	3,750,103	1,042,775
<i>c) other financial assets at fair value</i>	3,750,103	1,042,775
40. Financial assets at amortized cost	3,577,451	5,369,497
70. Equity investments	1,803,504,802	1,791,171,950
80. Tangible assets	582,801	881,005
90. Intangible assets	17,615	26,847
100. Tax assets	674,724	862,028
<i>a) current</i>	464,340	-
<i>b) prepaid</i>	210,384	862,028
120. Other assets	21,658,995	6,855,371
TOTAL ASSETS	2,140,988,536	1,890,307,917
LIABILITIES AND SHAREHOLDERS' EQUITY (in €)	31.12.21	31.12.20
10. Financial liabilities at amortized cost	697,297,346	548,264,060
<i>a) payables</i>	115,197,984	266,224,213
<i>b) debt securities issued</i>	582,099,362	282,039,847
40. Hedging derivatives	471,689	2,568,505
60. Tax liabilities	15,675,934	6,401,057
<i>a) current</i>	15,675,934	6,401,057
80. Other liabilities	8,617,580	5,917,416
90. Employees' severance payment fund	365,378	298,933
100. Provision for risks and charges:	-	219,054
<i>c) other</i>	-	219,054
110. Capital	7,291,810	7,291,810
120. Treasury shares (-)	(77,432,924)	(45,244,704)
140. Share premium reserve	787,651,851	787,651,851
150. Reserves	510,153,565	379,613,771
160. Evaluation reserves	(405,170)	(1,871,861)
170. Net profit for the period	191,301,477	199,198,025
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	2,140,988,536	1,890,307,917

ANIMA HOLDING SPA INCOME STATEMENT

Item (in €)	2021	2020
40. Dividends	214,546,499	218,502,121
50. Interest income and equivalent	78,218	97,364
60. Interest expense and equivalent	(12,728,648)	(10,112,499)
80. Net result from hedging	(266,6015)	-
90. Profit / loss from disposal or repurchase of:	-	1,218,087
<i>c) financial liabilities</i>	-	1,218,087
100. Net result on financial instruments at fair value through P&L	135,096	43,047
<i>b) other financial assets mandatorily measured at fair value</i>	135,096	43,047
110. BROKERAGE MARGIN	201,764,550	209,748,120
140. Administrative expense:	(13,613,731)	(10,897,897)
<i>a) personnel expense</i>	(10,562,858)	(8,303,465)
<i>b) other</i>	(3,050,873)	(2,594,432)
150. Provision for risks and charges	209,054	-
160. Amortization and depreciation tangible assets	(308,443)	(326,472)
170. Amortization and depreciation intangible assets	(9,232)	(13,490)
180. Other income/expense	2,789,209	2,590,314
190. OPERATING EXPENSE	(10,933,143)	(8,647,545)
240. GROSS PROFIT (LOSS) FROM CURRENT ACTIVITIES	190,831,407	201,100,575
250. Income tax	470,070	(1,902,550)
280. NET PROFIT (LOSS) FROM CURRENT ACTIVITIES	191,301,477	199,198,025
280. NET PROFIT (LOSS) FOR THE PERIOD	191,301,477	199,198,025