



## PRESS RELEASE

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### ANIMA Holding: 2022FY results

- **Net commissions: €289.0 million (-2%)**
- **Total consolidated revenues: €343.0 million (-28%)**
- **Consolidated Net Profit: €120.8 million (-49%)**
- **Consolidated Adjusted net profit: €155.7 million (-40%)**
  
- **2022FY Dividend proposal: €0.22 DPS**
  
- **Proposal to the next AGM of a share cancellation equal to 5% of the issued share capital**

Milan, February 6<sup>th</sup>, 2023 – ANIMA Holding S.p.A. (ANIM.IM) Board of Directors approved today the 2022FY consolidated results; the financial statements shall be approved by the next Board meeting on February 22<sup>nd</sup> 2023.

ANIMA Group collected in 2022 **net new** money of ca. €1.6 billion (€2.4 billion including Class I insurance mandates). Total assets under management reached at the end of December 2022 around €177 billion.

With reference to the income statement, in 2022 **net commissions reached** €289.0 million (-2% vs. €295.9 million in 2021); performance fees were €16.6 million (strongly decreasing from €141.4 million in 2021). Considering these fees as well as other income, 2022 **total revenues** totaled €343.0 million (-28% vs. €475.2 million in 2021).

Ordinary **operating expense** was €87.7 million (+1% vs. €86.6 million in 2021). The cost/income ratio (excluding performance fees from total revenues) was 26.9%.

**Profit before tax** reached €185.0 million (-41% vs. €315.7 million in 2021), whereas **net profit** was €120.8 million (-49% vs. €238.7 million in 2021, which were also positively affected by more than €24 million one-off tax relief on goodwill).

**Adjusted net income** (which does not take into account extraordinary income or charges, and/or non cash-out items such as intangible depreciations) was €155.7 million (-40% vs. €258.0 million in 2021).

The Board of Directors shall submit to the approval of the AGM €0.22 DPS gross of tax; dividend shall be payable as of May 24<sup>th</sup> 2023 (ex-date May 22<sup>nd</sup> 2023 and record date May 23<sup>rd</sup> 2023).

Consolidated net financial position as of December 31st 2022 is €60.9 million negative (it was €25.1 positive at the end of 2021 and in reflects, in particular, €95 million dividends paid in 2022 as well as €95 million share buyback carried out in the same period and €30 million debt reduction).

The parent company ANIMA Holding recorded net profit of €263.7 million (€191.3 million in 2021).

The Annual Shareholders' Meeting will be called for March 21<sup>st</sup> 2023; at this meeting, the Board will propose the cancellation of treasury shares equal to 5% of the current share capital. The relative report and resolution proposal, as well as the AGM's agenda and related documents and reports shall be published within the terms of the law.

*“After a difficult year for the asset management industry, given the highly negative performance of the financial markets, the ANIMA Group reports results characterized by great resilience, which once again enable us to provide shareholders with a return that is in the high range for our sector in Europe”*



commented Alessandro Melzi d'Eril, CEO of ANIMA Holding. "This solidity gives us great confidence for the future; our high availability of cash will allow us to continue with the shareholder remuneration policies of the past years, but also to look at possible external growth both on an opportunistic basis and in a context of mergers between banking groups, confident of being able to create value and to play a facilitating role for a rapid and effective enhancement of the potential of wealth management for all parties involved".

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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 €177 billion of assets under management (as of December 2022). 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](http://www.animaholding.it)

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### CONSOLIDATED INCOME STATEMENT

Items (in €/000)	2022	2021
10. Commissions earned	1,015,310	1,225,083
20. Commissions paid	-673,237	-750,770
<b>30. NET COMMISSIONS</b>	<b>342,073</b>	<b>474,313</b>
50. Interest income and equivalent	426	122
60. Interest expense and equivalent	-13,051	-12,958
70. Net trading result	1,471	-267
90. Profit / loss from disposal or repurchase of:	1,597	-
<i>a) financial assets at amortised cost</i>	1,597	-
100. Net result on financial instruments at fair value through P&L	-5,887	76
<i>b) other financial assets mandatorily measured at fair value</i>	-5,887	76
<b>110. BROKERAGE MARGIN</b>	<b>326,629</b>	<b>461,286</b>
<b>130. NET OPERATING RESULT</b>	<b>326,629</b>	<b>461,286</b>
140. Administrative expense:	-96,579	-99,405
<i>a) personnel expense</i>	-57,317	-63,094
<i>b) other</i>	-39,262	-36,311
150. Provisions for risks and charges	26	498
160. Amortization and depreciation tangible assets	-3,282	-3,323
170. Amortization and depreciation intangible assets	-42,943	-43,704
180. Other income/expense	1,115	371
<b>190. OPERATING EXPENSE</b>	<b>-141,663</b>	<b>-145,563</b>
<b>240. GROSS PROFIT (LOSS) FROM CURRENT ACTIVITIES</b>	<b>184,966</b>	<b>315,723</b>
250. Income tax	-64,165	-76,696
<b>260. NET PROFIT (LOSS) FROM CURRENT ACTIVITIES</b>	<b>120,801</b>	<b>239,027</b>
270. NET PROFIT (LOSS) FROM DISCONTINUED OPERATIONS	-	-371
<b>280. NET PROFIT (LOSS) FOR THE PERIOD</b>	<b>120,801</b>	<b>238,656</b>

### RECLASSIFIED CONSOLIDATED INCOME STATEMENT

Items (in €/000)	2022	2021
Net commissions	289,035	295,935
Performance fees	16,589	141,424
Other income	37,426	37,844
<b>Total revenues</b>	<b>343,050</b>	<b>475,203</b>
Personnel expense	-48,929	-50,631
Other administrative expense	-38,781	-35,975
<b>Total operating expense</b>	<b>-87,710</b>	<b>-86,606</b>
<b>EBITDA</b>	<b>255,340</b>	<b>388,597</b>
Extraordinary charges	-3,332	-3,780
LTIP expense	-7,836	-11,849
Other income/expense	-4,192	447
Tangible and intangible assets depreciation	-43,921	-44,695
<b>EBIT</b>	<b>196,058</b>	<b>328,720</b>
Net financial charges	-11,092	-13,531
<b>PBT</b>	<b>184,966</b>	<b>315,189</b>
Income tax	-64,165	-76,533
<b>Consolidated net profit</b>	<b>120,801</b>	<b>238,656</b>
Net adjustments*	34,947	19,357
<b>Adjusted net profit</b>	<b>155,748</b>	<b>258,013</b>

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



### CONSOLIDATED BALANCE SHEET

<b>ASSETS (in €/000)</b>	<b>31.12.22</b>	<b>31.12.21</b>
10. Cash and equivalents	475,210	585,296
20. Financial assets at fair value through P&L	110,872	102,032
<i>c) other financial assets at fair value</i>	110,872	102,032
30. Financial assets at fair value through other comprehensive income	24,058	-
40. Financial assets at amortized cost	90,867	174,831
50. Hedging derivatives	4,707	-
80. Tangible assets	7,103	9,459
90. Intangible assets	1,564,063	1,603,902
<i>of which goodwill</i>	1,105,463	1,105,463
100. Tax assets	15,672	10,963
<i>a) current</i>	8,385	464
<i>b) prepaid</i>	7,287	10,499
120. Other assets	42,359	48,372
<b>TOTAL ASSETS</b>	<b>2,334,911</b>	<b>2,534,855</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY (in €/000)</b>	<b>31.12.22</b>	<b>31.12.21</b>
10. Financial liabilities at amortized cost	796,735	855,702
<i>a) payables</i>	213,616	273,603
<i>b) securities in issue</i>	583,119	582,099
40. Hedging derivatives	-	472
60. Tax liabilities	89,980	114,097
<i>a) current</i>	2,187	19,996
<i>b) deferred</i>	87,793	94,101
80. Other liabilities	53,323	110,795
90. Employees' severance payment fund	1,820	2,263
100. Provision for risks and charges:	1,613	2,032
<i>a) commitments and guarantees issued</i>	75	129
<i>c) other</i>	1,538	1,903
110. Capital	7,292	7,292
120. Treasury shares (-)	(72,254)	(77,433)
140. Share premium reserve	787,652	787,652
150. Reserves	545,163	494,385
160. Evaluation reserves	2,786	(1,058)
170. Net profit for the period	120,801	238,656
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>2,334,911</b>	<b>2,534,855</b>

### CONSOLIDATED NET FINANCIAL POSITION

<b>Item (in €/000)</b>	<b>31.12.22</b>	<b>31.12.21</b>
Term Financing	(82,000)	(112,000)
10/2026 Bond	(283,118)	(282,902)
04/2028 Bond	(298,637)	(298,392)
Accrued interest expense	(4,090)	(4,074)
Dividends payable	(0,031)	(0,090)
Other liabilities (incl. IFRS 16)	(3,473)	(7,273)
<b>Total financial debt</b>	<b>(671,349)</b>	<b>(704,731)</b>
Cash and equivalent	475,662	586,381
Securities	123,042	96,973
Performance fees receivables	11,727	46,472
<b>Total cash and equivalent</b>	<b>610,431</b>	<b>729,826</b>
<b>Net financial position</b>	<b>(60,918)</b>	<b>25,095</b>



### ANIMA HOLDING SPA BALANCE SHEET

ASSETS (in €)	31.12.22	31.12.21
10. Cash	325,587,795	307,222,045
20. Financial assets at fair value through P&L	7,066,759	3,750,103
<i>c) other financial assets at fair value</i>	7,066,759	3,750,103
30. Financial assets at fair value through other comprehensive income	24,057,500	-
40. Financial assets at amortized cost	1,960,942	3,577,451
50. Hedging derivatives	4,707,088	-
70. Equity investments	1,811,778,610	1,803,504,802
80. Tangible assets	368,961	582,801
90. Intangible assets	12,115	17,615
100. Tax assets	6,877,816	674,724
<i>a) current</i>	6,798,958	464,340
<i>b) prepaid</i>	78,858	210,384
120. Other assets	4,915,691	21,658,995
<b>TOTAL ASSETS</b>	<b>2,187,333,277</b>	<b>2,140,988,536</b>
LIABILITIES AND SHAREHOLDERS' EQUITY (in €)	31.12.22	31.12.21
10. Financial liabilities at amortized cost	666,681,402	697,297,346
<i>a) payables</i>	83,562,482	115,197,984
<i>b) debt securities issued</i>	583,118,920	582,099,362
40. Hedging derivatives	-	471,689
60. Tax liabilities	3,578,499	15,675,934
<i>a) current</i>	2,190,378	15,675,934
<i>b) deferred</i>	1,388,121	-
80. Other liabilities	13,607,252	8,617,580
90. Employees' severance payment fund	301,569	365,378
110. Capital	7,291,810	7,291,810
120. Treasury shares (-)	(72,254,128)	(77,432,924)
140. Share premium reserve	787,651,851	787,651,851
150. Reserves	513,578,598	510,153,565
160. Evaluation reserves	3,230,911	(405,170)
170. Net profit for the period	263,665,513	191,301,477
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>2,187,333,277</b>	<b>2,140,988,536</b>

### ANIMA HOLDING SPA INCOME STATEMENT

Item (in €)	2022	2021
40. Dividends	288,114,039	214,546,499
50. Interest income and equivalent	373,815	78,218
60. Interest expense and equivalent	(12,752,058)	(12,728,648)
70. Net result from trading	1,470,830	(266,6015)
100. Net result on financial instruments at fair value through P&L	(62,606)	135,096
<i>b) other financial assets mandatorily measured at fair value</i>	(62,606)	135,096
<b>110. BROKERAGE MARGIN</b>	<b>277,144,020</b>	<b>201,764,550</b>
140. Administrative expense:	(13,208,540)	(13,613,731)
<i>a) personnel expense</i>	(10,093,891)	(10,562,858)
<i>b) other</i>	(3,114,649)	(3,050,873)
150. Provision for risks and charges	-	209,054
160. Amortization and depreciation tangible assets	(301,667)	(308,443)
170. Amortization and depreciation intangible assets	(5,500)	(9,232)
180. Other income/expense	3,362,880	2,789,209
<b>190. OPERATING EXPENSE</b>	<b>(10,152,827)</b>	<b>(10,933,143)</b>
<b>240. GROSS PROFIT (LOSS) FROM CURRENT ACTIVITIES</b>	<b>266,991,193</b>	<b>190,831,407</b>
250. Income tax	(3,325,680)	470,070
<b>280. NET PROFIT (LOSS) FROM CURRENT ACTIVITIES</b>	<b>263,665,513</b>	<b>191,301,477</b>
<b>280. NET PROFIT (LOSS) FOR THE PERIOD</b>	<b>263,665,513</b>	<b>191,301,477</b>