



PRESS RELEASE

**ABITAREIN: DRAFT FINANCIAL STATEMENTS AND CONSOLIDATED
FINANCIAL STATEMENTS AS AT 30/09/2021 APPROVED
REVENUE +70.8% and EBT +58.1%**

REVENUE Euro 124.8 million (+70.8% compared to 30/09/2020)

ADJ EBT Euro 19.6 million (+58.1% compared to 30/09/2020)

DEVELOPMENT PIPELINE TO 3,318 APARTMENTS

FOR TOTAL REVENUE FROM EXPECTED SALES OF 1.3 BILLION

**THANKS TO AGREEMENTS FOR THE PURCHASE OF 7 NEW AREAS (ONE OF WHICH ALREADY
ACQUIRED)**

**PRICES CONTINUE TO RISE (up to +10% on an annual basis) DRIVEN BY THE SCARCITY OF
PRODUCT CAUSED BY "COVID" SLOWDOWNS MAINLY IN THE CONCLUSION OF AUTHORISATION
PROCEDURES**

CALLING OF THE SHAREHOLDERS' MEETING

CONFERENCE CALL WITH ANALYSTS ON 9 DECEMBER

FINANCIAL HIGHLIGHTS (consolidated figures as at 30 September 2021 - prepared in accordance with IFRS international accounting standards):

- CONSOLIDATED REVENUE EQUAL TO EURO 124.8 MILLION (Euro 73.1 million as at 30/09/2020)**

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- **CONSOLIDATED ADJ EBT¹ EQUAL TO EURO 19.6 MILLION (EURO 12.4 million as at 30/09/2020)**
- **GROUP'S CONSOLIDATED NET PROFIT EQUAL TO EURO 12.2 MILLION (Euro 9.2 million as at 30/09/2020)**
- **CONSOLIDATED NET FINANCIAL POSITION EQUAL TO EURO 75.1 MILLION (Euro 26.1 million as at 30/09/2019) € 25.4 million net of € 49.7 million invested for the purchase of new areas**
- **CONSOLIDATED GROUP SHAREHOLDERS' EQUITY EQUAL TO EURO 72.4 MILLION (EURO 57.8 million as at 30/09/2020)**
- **MORTGAGES AND LOANS APPROVED FOR EURO 217 MILLION, OF WHICH EURO 88 MILLION USED**
- **EPS Euro 0.47 (EPS Euro 0.35 as at 30/09/2020)**

HIGHLIGHTS AT THE CURRENT DATE:

- PIPELINE, PROPERTY UNDER DEVELOPMENT: 300,000 saleable square metres x 3,318 standard units²
- Average purchase cost of Commercial spaces in the pipeline: Euro 551 per saleable square metre
- Order book: 634 standard-size units² for Euro 265 million
- Down payments/deposits based on preliminary conveyance agreements signed: Euro 82.0 million
- Units delivered²: 351 for Euro 113 million

Milan, 3 December 2021

The Board of Directors of **AbitareIn S.p.A.**, a leading Milan based company in residential development, listed on the Euronext STAR Milan market (ticker symbol: ABT.MI), today approved the draft financial statements and the consolidated financial statements as at 30 September 2021. Today, the Board of Directors also approved the report on corporate governance and ownership structure of the Company.

¹ Adjusted due to higher notional costs (Euro 2.4 million) as a result of applying IFRS 2 in relation to the allocation of the Stock Grant and "listing costs" for the transition to the MTA Market - STAR Segment (Euro 0.54 million)

² No. of apartments, considering an average surface area of 92 m² for the commercialization of standard residential housing and 82 m² for social residential housing. The actual number of apartments built and for which contracts have been signed - without prejudice to the combined floor area (m²) - may vary depending on the custom size of the real estate units.

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Luigi Gozzini, Chairman, remarked: “During this past financial year AbitareIn continued to consolidate its position thanks to a significant increase in its development pipeline. Acting quickly while product is scarce will make it possible to maximise the benefits of a large, versatile and diversified pipeline, achieving the best results in terms of selling prices”.

Marco Grillo, Chief Executive Officer, continued: “The results for the year ended 30 September 2021 – perfectly in line with forecasts – confirm our Company’s growth trend. While the pandemic continues to have an impact on our business, mainly in terms of delays in getting authorisations with consequent postponement of sales and deliveries, AbitareIn continues to see growth compared to last year, demonstrating that product specialisation, focus on a specific target market, industrialisation and digitisation have always been a winning choice”.

Summary of the main consolidated financial results as at 30 September 2021

The financial year ended 30 September 2021 saw **CONSOLIDATED REVENUE** equal to **EURO 124.8 million**, deriving from:

- (i) **sales revenue** of **Euro 50.4 million** (41.4 million as at 30 September 2020), deriving from the deliveries of the last part of the Abitare In Maggiolina project and the first 104 units of the Olimpia Garden project
- (ii) **change in inventory for progress of works** on real estate projects, amounting to **Euro 20.7 million**, net of outgoing inventory linked to the conclusion of works and subsequent handover of completed projects to customers.
Production progress is equal to Euro 48.3 million (Euro 38.8 as at 30/09/2020). Construction continues in the sites of Milano City Village, Trilogy Towers, Palazzo Naviglio and Olimpia Garden (now completed) and the preparatory works of Lambrate Twin Palace, Cadolini Ex Plasmon, Porta Romana and Naviglio Grande.
- (iii) **change in inventories for the purchase of new areas**, for an amount equal to **Euro 49.7 million** (Euro 20.6 million as at 30/09/2020).
- (iv) **other revenue** from core operations for Euro 4 million (Euro 2.6 million as at 30/09/2020) deriving mainly from the activities carried out for Homizy.

CONSOLIDATED ADJ EBT amounts to Euro 19.6 million, up due to:

- **Euro 0.54 million** for "listing costs" for the transition to the Euronext STAR Milan stock market,
- **Euro 2.37 million** for notional costs arising from the application of IFRS 2 in relation to the Stock Grants allocated to the management.

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THE CONSOLIDATED NET FINANCIAL POSITION is equal to Euro 75.1 million (Euro 26.1 million as at 30/09/2020) an increase of Euro 49 million compared to 30 September 2020 versus total investments of Euro 98 million, comprising Euro 49.7 million for purchase of new sites and Euro 48.3 million for work on orders in progress (progress of construction sites). Therefore, net of the investments for the purchase of new areas, the consolidated NFP would have been equal to € 25.4 million.

Consolidated Net Financial Position		30.09.2021	30.09.2020	Change
	amounts in Euro			
A. Cash and bank accounts		(13.778.285)	(35.480.996)	21.702.711
B. Other cash and cash equivalents		-	-	-
C. Other current assets		-	-	-
D. Liquidity (A) + (B) + (C)		(13.778.285)	(35.480.996)	21.702.711
E. Short-term payables to banks		16.362.833	14.837.465	1.525.368
F. Other current financial payables		347.830	68.411	279.419
G. Current Financial Debt (E) + (F)		16.710.663	14.905.876	1.804.787
H. Net Current Financial Debt (G) - (D)		2.932.378	(20.575.120)	23.507.498
I. Non-current payables to banks		71.639.614	46.114.405	25.525.209
J. Bonds issued		-	-	-
K. Other non-current payables		527.436	609.729	(82.293)
L. Other non-current payables (I) + (J) + (K)		72.167.050	46.724.134	25.442.916
M. Net Financial Position (H) + (L)		75.099.428	26.149.014	48.950.414

The main group financial results as at 30 September 2021

The **revenue** of the parent company as at 30 September 2021 amounted to Euro **9.8 million** and is mainly due to revenue from service and intellectual property remuneration contracts signed with the operating vehicles.

The **profit, amounting to Euro 6,760,145**, was strongly influenced by the dividends distributed by the subsidiary Abitare In Maggiolina relating to the deeds executed in 2020.

The Board of Directors will propose to the Shareholders' Meeting called to approve the financial statements to allocate as follows:

- Retained earnings: Euro 6,760,145.

Development pipeline

In the 2021 financial year, the Group also consolidated its leadership position in the Milan residential market thanks to an important increase in its pipeline, which, it should be remembered,

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is the main indicator of health for residential developers, thanks to the signing of agreements for the purchase of seven new areas, corresponding to over 800 new standard apartments for over €300 million in revenue at current sales prices. The development pipeline currently consists of 22 areas net of the projects already completed and delivered, totalling about 300,000 saleable square metres, corresponding to about 3,318 standard apartments located in various semi-central and semi-peripheral areas of the city of Milan.

Without considering the marketing currently in progress, to date 634 standard apartments have already been sold (on a preliminary basis), for a value of Euro 265 million, with formally agreed down payments (secured by a guarantee) for Euro 82 million.

To date, the Group has delivered 351 apartments, split between the three projects Abitare In Poste, Abitare In Maggiolina and Olimpia Garden, for a total value of Euro 113 million, while 479 apartments are currently under construction.

The Residential Property Market in Milan

The Milan residential market continues to perform exceptionally well. The second quarter of 2021 saw a significant increase in transaction volumes, reaching 7,627³, with an increase of 46.6% compared to the same period of 2020 and an increase of 7.7% compared to Q2 2019. Prices are also strongly positive: H1 2021 saw a 2.7%⁴ increase compared to H2 2020, with clear signs of growth especially in the suburbs thanks to the ever-increasing demand for outdoor spaces, loggias, larger surface areas at more affordable prices. Specifically, the "new" sector is showing even more positive results in terms of price increases. In fact, the generalized "covid" slowdowns especially in the authorization phases of the projects are creating a "scarcity" effect on the product, against a very strong demand, with a consequent increase - up to 10% - of selling prices. Increase that also AbitareIn is recording on its own projects in commercialization.

The forecasts for the future also continue to be strongly positive: at the end of 2021 it is estimated that the number of transactions will reach 26,500 in the city of Milan alone, settling in at 27,700 in 2022⁵.

Milan has therefore confirmed its position as one of the most interesting markets in the world, as seen in the latest Global Real Estate Bubble Index released by UBS, according to which Milan is one of the most interesting markets to invest in.

Subsequent events

³ OMI – Statistiche trimestrali

⁴ Report made by Ufficio Studi Gabetti based on Gabetti, Grimaldi, Professionecasa data

⁵ Scenari Immobiliari - Rapporto 2021 sul mercato immobiliare della Città metropolitana di Milano | Una nuova Milano

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In October (between October 22 and 23) the Company's share capital was joined by important international operators. This entry was made possible thanks to an ABB (Accelerated Bookbuilding) procedure specifically reserved for subscriptions exclusively by foreign investors. The procedure closed with the raising of € 4 million in capital and the issue of 595,432 ordinary shares.

Another very important result achieved after the end of the financial year that confirms AbitareIn's attention to the sustainability of its business is the Company's inclusion in the top 100 Italian firms demonstrating excellence in sustainability, the ranking having been drawn up by Credit Suisse and KON Group in partnership with Forbes and published in October.

Finally, on 10 November 2021 the Company informed the market of the subsidiary Homizy S.p.A.'s board of directors' approval of the project to list it on the Euronext Growth Milan market, professional segment. Homizy S.p.A. has already started work on the first two operations, two projects located in the east of the Città Studi district in Milan with a total of just under 600 rooms in around 150 shared flats. The two projects involve the recovery of two existing buildings, thus minimising the use of resources.

Outlook

In the current period, AbitareIn will continue to work both on ongoing (and new) development sites and on obtaining the required authorisations, whilst also focussing constantly on scouting new sites in order to further consolidate its position of leadership in Milan.

The management also intends to adopt a sales strategy for new operations that involves reducing the time between the sale and the handover of real estate units in order to benefit as much as possible from the constant increase in sales prices (up to 10% on Group projects to date) without increasing the level of business risk. This strategic choice may lead to an increase in cash requirements in the short term given the delay in the collection of deposits and advances from customers.

With regard to construction costs, the market is currently witnessing a general increase in the same and it is still difficult to assess the evolution of this phenomenon. In order to cope with this circumstance, the Company has, however, already developed several strategies: first of all, a careful planning, also facilitated by the possibility to manage in an "opportunistic" way the start of the different construction sites, possible thanks to the size and versatility of the pipeline. Moreover, the Company concluded direct multi-year agreements with several suppliers at Group level, in order to sterilize possible future increases. Finally, a so-called "price adjustment" clause has also been introduced into contracts with clients, allowing the sale price of apartments that have already been the subject of a preliminary contract to be adjusted on the basis of the construction cost index issued by ISTAT.

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Calling of the meeting

Following the approval of the draft financial statements, the Board also resolved to convene the Shareholders' Meeting on **21-22 January 2022** (first and second call, respectively) in ordinary session.

At the Shareholders' Meeting, shareholders will be asked to approve the financial statements for the year ended September 30, 2021 and the allocation of the result for the year in the terms proposed by the Board of Directors.

The Shareholders' Meeting will also be called upon to resolve on the report on the remuneration policy and the fees paid, drawn up in compliance with art. 123-ter of the Consolidated Finance Act and art. 84-quater of the Issuers' Regulation; the resolution will be binding on the first section of the report (remuneration policy) and non-binding on the second section (fees paid).

The report on the remuneration policy and on the fees paid, as well as the Directors' report on the items on the agenda will be made available to the public at the registered office, on the Company's website, www.abitareinspa.com, in the Investors/Assemblies Section, as well as on the authorized dissemination and storage mechanism 1Info (available at www.1info.it), in accordance with the law.

Further necessary documents and information relating to the Shareholders' Meeting will also be made available on the Company's website.

Please note that the annual financial report as at 30 September 2021, including the draft annual and consolidated financial statements, the Directors' report on operations, the report on corporate governance and ownership structure, the certification of the delegated bodies and the manager in charge of drawing up the corporate accounting documents pursuant to art. 154-bis paragraph 5 of the Consolidated Law on Finance and the reports of the Board of Statutory Auditors and of the Independent Auditors, will be made available to the public at the registered office, on the Company's website www.abitareinspa.com, under section Investors/Assemblies, as well as on the authorised dissemination and storage mechanism 1Info (available at www.1 info.it), as required by law.

The results for the year will be presented Thursday, 9 December 2021 at 9 am (CET) during a video call with the financial community.

It is possible to participate in the video call by requesting the access link at the email address ereni@abitareinspa.com.

Concurrently with the conference call, some presentation slides will be made available on the website www.abitareinspa.com, under the Investors section (Presentations).

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The Manager in charge of preparing the accounting and corporate documents Cristiano Contini declares, pursuant to paragraph 2 of article 154 bis of the Consolidated Law on Finance (Legislative Decree 58/1998), that the accounting information contained in this press release corresponds to the documentary results, accounting books and records. It should also be pointed out that in this press release, in addition to the conventional financial indicators provided for by IFRS, some alternative performance indicators (e.g. EBT ADJ) are presented in order to allow for a better assessment of the economic and financial performance. These indicators are calculated according to the usual market practices.

AbitareIn S.p.A. is a company that leads the residential development sector in Milan, founded by Luigi Gozzini and Marco Grillo. The Company only undertakes residential urban regeneration projects, offering an aspirational product tailored to the living needs of today's families, with particular attention to sustainability and environmental footprint. AbitareIn stands out for its extremely innovative business model that involves creating a completely customisable "home" product that benefits from the economies of scale typical of an industrialised model. AbitareIn's strength is the implementation of a marketing strategy that permits real estate units to be sold before construction work begins. The company has been listed on the AIM Italia market of Borsa Italiana since April 2016. From 1 March 2021 it has been listed on the STAR segment of the MTA - Italian Equities Market (ticker: ABT.MI).

Alphanumeric code of the shares: ABT
ISIN: IT0005445280

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Consolidated Statement of Financial Position

	Note	30.09.2021	Related parties	30.09.2020	Related parties
Property, plant and equipment	1	8.980.197		6.460.386	
Intangible assets	2	1.673.955		1.264.744	
Equity investments in other companies	3	4.370.694		2.296.000	
Deferred tax assets	4	1.172.151		883.153	
TOTAL NON-CURRENT ASSETS		16.196.997		10.904.283	
Inventory	5	209.663.389		139.058.289	
Trade receivables	6	293.443		585.837	
Other current assets	7	12.105.347		14.386.768	
Current tax assets	8	5.944.427		1.702.618	
Current financial assets	9	-		-	
Cash and cash equivalents	10	13.778.285		35.480.995	
TOTAL CURRENT ASSETS		241.784.891		191.214.507	
TOTAL ASSETS		257.981.888		202.118.790	
Share capital		129.677		129.677	
Reserves		39.494.365		37.163.534	
Profit (loss) carried forward		20.552.050		11.354.847	
Profit (loss) for the year		12.191.758		9.197.205	
EQUITY ATTRIBUTABLE TO THE OWNERS OF THE PAR		72.367.850		57.845.263	
Profit and reserves attributable to non-controlling int		468.661		498.217	
EQUITY	11	72.836.511		58.343.480	
Non-current financial liabilities	12	72.167.050		39.224.134	
Employee benefits	13	325.142		246.904	
Other non-current liabilities	14	284.793	252.759	481.445	201.445
Customer down payments and deposits	15	65.452.038		45.256.329	
Deferred tax liabilities	3	6.466.158		4.058.460	
TOTAL NON-CURRENT LIABILITIES		144.695.181		89.267.272	
Current financial liabilities	12	16.710.663		22.405.876	
Trade payables	16	11.704.006	52.032	12.499.970	25.360
Other current liabilities	17	8.805.177	671.021	5.621.730	570.607
Customer down payments and deposits	15	2.414.355		12.131.074	
Current tax liabilities	18	815.995		1.849.389	
TOTAL CURRENT LIABILITIES		40.450.196		54.508.039	
TOTAL LIABILITIES		185.145.377		143.775.310	
TOTAL LIABILITIES AND EQUITY		257.981.888		202.118.790	

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Registered office: Via degli Olivetani 10/12, 20123 Milan – Operating Headquarters: Viale Umbria 32, 20135 Milan

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Share capital Euro € 132,654.06 fully paid in – Share premium reserve: Euro 40,827,659



Consolidated Income Statement

	Note	30.09.2021	Related parties	30.09.2020	Related parties
Revenue from sales and services	19.1	50.436.019		41.368.522	
Change in inventory for new sites purchased	19.2	49.698.315		20.600.000	
Change in inventory for progress of works	19.3	20.653.707		8.527.320	
Other revenue	19.4	4.029.629		2.580.491	
TOTAL REVENUE	19	124.817.670		73.076.333	
Property purchased for development to sale		49.698.315		20.600.000	
Property purchased for development to rent		2.250.000		-	
<i>Raw materials, consumables, supplies and goods</i>		84.066		151.142	
<i>Services</i>	20.1	50.284.678	3.209.812	38.375.241	680.201
<i>Rentals and similar</i>		210.695		119.023	
Production costs		50.579.439		38.645.406	
Personnel expenses	20.2	2.108.140	200.000	3.589.598	200.000
Depreciation/Amortisation	20.3	959.476		709.682	
Impairment losses and provisions	20.4	476.547	52.547	44.066	44.066
Other operating expenses	20.5	1.882.119		1.392.872	
TOTAL OPERATING EXPENSES	20	107.954.036		64.981.624	
EBIT		16.863.634		8.094.709	
Financial income	21	2.175.876		5.192.375	
Financial expenses	21	(2.336.621)		(2.076.406)	
EBT		16.702.889		11.210.678	
Income taxes	22	(4.540.687)		(2.028.550)	
PROFIT (LOSS) FOR THE YEAR		12.162.202		9.182.128	
Of which:					
Net profit (loss) attributable to non-controlling interests		(29.556)		(15.077)	
Net profit (loss) attributable to the owners of the Parent		12.191.758		9.197.205	

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Share capital Euro € 132,654.06 fully paid in – Share premium reserve: Euro 40,827,659



Consolidated Comprehensive Income Statement

	30.09.2021	30.09.2020
Profit (loss) for the year	12.162.202	9.182.128
Other comprehensive income		
<i>That will not be subsequently reclassified in profit or loss for the year</i>		
Employee benefits	(29.135)	(49.357)
Tax effect	6.993	11.845
Total	(22.142)	(37.512)
<i>That will be subsequently reclassified in profit or loss for the year</i>		
Hedging instruments	(32.034)	
Tax effect	7.689	
Total	(24.345)	-
Total change in OCI reserve	(48.690)	-
Comprehensive income for the period	12.091.370	9.144.616

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Consolidated Statement of Cash Flows (indirect method)

	30.09.2021	30.09.2020
<i>Operating activities</i>		
Profit (loss) for the year	12.162.202	9.182.128
Income taxes	4.540.687	1.597.592
Financial income	(2.175.876)	(5.192.375)
Financial expenses	2.336.590	2.078.290
(Gains)/losses on the sale of companies	-	-
Net accruals to provisions	157.292	426.341
Accrual to stock grant reserve	2.379.457	1.221.434
Impairment and depreciation/amortisation of property, plant and equipment and intangible assets	959.476	709.681
Cash flows before changes in net working capital	20.359.828	10.023.091
Decrease/(increase) in inventory	(70.605.100)	(29.124.422)
Increase/(decrease) in trade payables	(795.964)	5.684.694
Decrease/(increase) in trade receivables	(440.289)	(499.322)
Change in other current/non-current assets and liabilities	10.642.557	18.899.360
Net financial income/expenses collected/paid	(2.686.157)	(1.750.169)
Taxes paid	(1.648.517)	(250.724)
Use of provisions	(339.386)	(10.394)
Cash flows from (used in) operating activities (A)	(45.513.028)	2.972.114
<i>Investing activities</i>		
Investments in property, plant and equipment	(181.530)	(363.525)
Disposal of property, plant and equipment	-	-
Investments in property for rent	(2.681.154)	-
Investments in intangible assets	(2.974)	(686.906)
Disposal of intangible assets	-	-
Other equity investments	(1.027.960)	-
Sale of company, net of cash and cash equivalents	-	-
Cash flows from (used in) investing activities (B)	(3.893.618)	(1.050.431)
<i>Financing activities</i>		
Bank loans raised	48.258.787	27.971.111
Bank loan repayments	(20.855.936)	(20.683.510)
Change in current/non-current financial liabilities	301.085	55.973
Net change in current financial assets	-	156.760
Share capital increase against consideration	-	4.368.223
Cash flows from (used in) financing activities (C)	27.703.936	11.868.557
Net cash flows in the period (A)+(B)+(C)	(21.702.710)	13.790.240
Cash and cash equivalents at the beginning of the year	35.480.995	21.690.755
Increase/(decrease) in cash and cash equivalents from 1 October to 30 September	(21.702.710)	13.790.240
Cash and cash equivalents at the end of the year	13.778.285	35.480.995

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Abitare In S.p.A - Statement of Financial Position

	Note	30.09.2021	Related parties	30.09.2020	Related parties
Property, plant and equipment	1	2.591.926		2.563.874	
Intangible assets	2	1.587.095		1.622.633	
Equity investments in subsidiaries	3.1	5.992.658	5.992.658	4.156.658	4.156.658
Equity investments in other companies	3.2	4.370.694		2.296.000	
Non-current financial assets	4	47.231.640		32.836.127	
Deferred tax assets	5	266.425		323.903	
TOTAL NON-CURRENT ASSETS		62.040.438		43.799.195	
Trade receivables	6	976		1.626	
Receivables from subsidiaries	7	15.548.895	15.548.895	16.550.490	16.550.490
Other current assets	8	1.324.760		1.201.287	
Current tax assets	9	2.568.528		-	
Cash and cash equivalents	10	1.058.799		6.180.535	
TOTAL CURRENT ASSETS		20.501.958		23.933.937	
TOTAL ASSETS		82.542.396		67.733.133	
Share capital		129.677		129.677	
Reserves		39.216.047		36.873.560	
Profit (loss) carried forward		2.156.305		1.590.285	
Profit (loss) for the year		6.760.145		566.020	
EQUITY	11	48.262.174		39.159.542	
Non-current financial liabilities	12	15.781.035		7.490.285	
Employee benefits	13	319.931		244.124	
Other non-current liabilities	14	272.270	252.759	201.445	190.481
Deferred tax liabilities	5	586		-	
TOTAL NON-CURRENT LIABILITIES		16.373.822		7.935.854	
Current financial liabilities	12	10.340.864	8.766.238	13.875.822	4.620.000
Trade payables	15	1.551.940	39.552	1.059.982	25.360
Payables from subsidiaries	16	4.678.210	4.678.210	2.531.355	2.531.355
Other current liabilities	17	1.111.167	21.000	807.425	-
Current tax liabilities	18	224.219		2.363.153	
TOTAL CURRENT LIABILITIES		17.906.400		20.637.736	
TOTAL LIABILITIES		34.280.222		28.573.591	
TOTAL LIABILITIES AND EQUITY		82.542.396		67.733.133	

Abitare In S.p.A.

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info@abitareinspa.com – abitareinspa.pec@legalmail.it

Share capital Euro € 132,654.06 fully paid in – Share premium reserve: Euro 40,827,659



Abitare In S.p.A – Income Statement

	Note	30.09.2021	Related parties	30.09.2020	Related parties
Revenue from services	19.1	8.993.241	8.993.241	7.671.743	7.651.743
Other revenue	19.2	687.903	421.631	1.013.759	856.026
TOTAL REVENUE	19	9.681.144		8.685.502	
Raw materials, consumables, supplies and goods		80.967		147.010	
Services		7.674.773	3.552.330	4.314.311	1.625.759
Rentals and similar		74.222		104.642	
<i>Total costs for services</i>	<i>20.1</i>	<i>7.829.962</i>		<i>4.565.963</i>	
Personnel expenses	20.2	2.059.064	200.000	3.263.610	200.000
Depreciation/Amortisation	20.3	1.125.731		894.102	
Impairment losses and provisions	20.4	476.547	52.547	324.066	41.555
Other operating expenses	20.5	347.725		347.026	
TOTAL OPERATING EXPENSES	20	11.839.029		9.394.767	
EBIT		(2.157.885)		(709.265)	
Financial income	21	8.983.701	6.911.981	1.995.764	695.141
Financial expenses	21	(316.672)		(427.305)	
EBT		6.509.144		859.194	
Income taxes	22	(251.001)		293.174	
PROFIT (LOSS) FOR THE YEAR FROM ORDINARY OPERATIONS		6.760.145		566.020	
PROFIT (LOSS) FOR THE YEAR		6.760.145		566.020	

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Abitare In S.p.A – Comprehensive Income Statement

	30.09.2021	30.09.2020
Profit (loss) for the year	6.760.145	566.020
Other comprehensive income		
<i>That will not be subsequently reclassified in profit or loss for the year</i>		
Employee benefits	(29.135)	(49.357)
Tax effect	6.993	11.845
Total	(22.142)	(37.512)
<i>That will be subsequently reclassified in profit or loss for the year</i>		
Hedging instruments	(19.511)	
Tax effect	4.683	
Total	(14.828)	-
Total change in OCI reserve	(29.656)	-
Comprehensive income for the period	6.708.347	528.508

Abitare In S.p.A.



Abitare In S.p.A. – Cash Flow Statement

	30.09.2021	30.09.2020
Operating activities		
Profit (loss) for the year	6.760.145	566.021
Income taxes	(251.001)	293.174
Financial income	(8.983.701)	(1.995.764)
Financial expenses	316.672	429.193
(Gains)/losses on the sale of companies		
Net accruals to provisions	578.843	426.341
Accrual to stock grant reserve	2.379.457	1.221.434
Impairment and depreciation/amortisation of property, plant and equipment and intangible assets	1.125.731	894.102
Cash flows before changes in net working capital	1.926.146	1.834.500
Increase/(decrease) in trade payables	4.046.410	1.860.080
Decrease/(increase) in trade receivables	(4.155.404)	(1.847.801)
Change in other current/non-current assets and liabilities	(526.002)	(298.589)
Net financial income/expenses collected/paid	6.556.042	278.459
Taxes paid	(224.397)	(250.724)
Use of provisions	(339.368)	(10.394)
Cash flows from (used in) operating activities (A)	7.283.427	1.565.532
Investing activities		
Investments in property, plant and equipment	(150.293)	(337.231)
Disposal of property, plant and equipment	-	-
Equity investments in subsidiary	(412.974)	(96.000)
Investments in intangible assets	(967.952)	(602.256)
Disposal of intangible assets	-	-
Changes in non-current financial assets	(15.671.513)	(4.608.675)
Cash flows from (used in) investing activities (B)	(17.202.731)	(5.644.162)
Financing activities		
Bank loans raised	9.240.157	5.200.000
Bank loan repayments	(8.348.047)	(1.710.600)
Change in current/non-current financial liabilities	3.905.461	(328.043)
Net change in current financial assets	156.760	
Share capital increase against consideration		
Cash flows from (used in) financing activities (C)	4.797.571	3.318.117
Net cash flows in the period (A)+(B)+(C)	(5.121.733)	(760.513)
Cash and cash equivalents at the beginning of the year	6.180.534	6.941.047
Increase/(decrease) in cash and cash equivalents from 1 October to 30 September	(5.121.733)	(760.513)
Cash and cash equivalents at the end of the year	1.058.801	6.180.534

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