



PRESS RELEASE

ABITAREIN: DRAFT FINANCIAL STATEMENTS AND CONSOLIDATED FINANCIAL STATEMENTS AS AT 30/09/2023 APPROVED

NET PROFIT €24.2 MILLION

€94.9 MILLION IN CASH GENERATED FROM OPERATING ACTIVITIES DURING THE FINANCIAL YEAR

NET FINANCIAL INDEBTEDNESS AMOUNTING TO €38.5 MILLION

HOLDING'S LIQUIDITY AT €38 MILLION

APARTMENTS DELIVERED FOR OVER €175 MILLION

THE SHAREHOLDERS' ASSEMBLY HAS BEEN CALLED FOR JANUARY 23RD

FINANCIAL HIGHLIGHTS (consolidated figures as at 30 September 2023 - prepared in accordance with IFRS international accounting standards):

- **CONSOLIDATED REVENUES AMOUNT TO €116.3 MILLION** (€122.2 million as of 30.09.2022).
- **CONSOLIDATED EBT (EARNINGS BEFORE TAXES) €25.1 MILLION** (€11.2 million as of 30.09.2022)
- **EQUIVALENT EBT AMOUNTS TO €34.2 MILLION¹**
- **CONSOLIDATED NET PROFIT ATTRIBUTABLE TO THE GROUP AMOUNTS TO €24.2 MILLION** (€7.9 million as of 30.09.2022)
- **CONSOLIDATED NET FINANCIAL DEBT AMOUNTS TO €38.5 MILLION** (€116.2 million as of 30.09.2022)
- **CONSOLIDATED EQUITY ATTRIBUTABLE TO THE GROUP AMOUNTS TO €105.8 MILLION** (€92.1 million as of 30.09.2022)

HIGHLIGHTS AT THE CURRENT DATE:

- **PIPELINE, PROJECTS UNDER DEVELOPMENT (net of deeds performed): 229,000²⁻³ - COMMERCIAL SQUARE METERS FOR 2,517 UNITS⁴**
- **AVERAGE COST OF ACQUIRING COMMERCIAL AREA: €550/SQM**
- **ORDERBOOK: 455 UNITS FOR €208.9 MILLION**
- **DEPOSITS/ADVANCES BASED ON PRELIMINARY CONTRACTS: €65.6 MILLION**
- **UNITS DELIVERED: 830 FOR €295 MILLION**
- **MORTGAGE LOANS APPROVED: €163 MILLION, OF WHICH €37 MILLION UTILIZED**

¹ If the transaction on Via Cadolini had concluded as an asset deal instead of a share deal

² Of which 16,800 square meters under development by Homizy for income generation in the co-living setup

³ Of which 22,373 square meters to be developed under Affordable Housing and/or Agreed-upon Building Regulations

⁴ The number of apartments, assuming an average size of 92 square meters for marketable free housing and 82 square meters for ERS (Social Housing Rental), might vary based on the customization of the housing unit sizes, despite maintaining the overall square footage. The actual count of constructed apartments and signed contracts may differ due to this customization

Abitare In S.p.A.

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

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Share capital Euro € 133,003.90 fully paid in – Share premium reserve: Euro 41,080,488



Milan, December 13, 2023

The Board of Directors of AbitareIn S.p.A. (the "Company"), a leading Milanese residential development company listed on the Euronext Milan market, Euronext STAR Milan segment (Ticker: ABT.MI), today approved the project for the financial statement and consolidated statement as of September 30, 2023.

Luigi Gozzini, President, commented: *"The results of this fiscal year represent the maturity level that our Company has achieved. With the significant reduction in debt and substantial liquidity and capitalization, we are now in an optimal position to seize new opportunities offered by the market."*

Marco Grillo, CEO, added: *"Regarding sales, after the decline in the first half of 2023 due to increased mortgage rates and media pressure regarding the alleged 'high prices' of houses in the city—factors that prompted families to postpone house purchases in anticipation of more favorable conditions—we are now witnessing a recovery. Since the beginning of September, we have sold apartments worth over €25 million. Additionally, we are investing in streamlining our product and production processes, leveraging available technologies more efficiently to enhance the competitiveness of our offerings."*

Summary of the main consolidated financial results as at 30 September 2023

The financial year ended 30 September 2023 saw **CONSOLIDATED REVENUE** equal to **EURO 116.3** million, deriving from:

- I. **Sales revenues amounted to €235.8 million (€20.6 million as of 30.09.2022)**, resulting from deeds of real estate units delivered to customers and the completion of the Via Cadolini operation.
- II. **A negative variation of €143.7 million in work in progress inventory (€79.8 million positive variation as of 30.09.2022)**, primarily attributed to the clearance of inventory of delivered apartments and the Via Cadolini operation. **The progress of production stands at €70.9 million** (€96.6 million as of 30.09.2022). Construction works were completed at Milan City Village, Palazzo Naviglio, and Trilogy Towers, while ongoing works continued at Porta Naviglio Grande, Palazzo Sintesy, Lambrate Twin Palace, and preparatory works at Balduccio Dodici, Corte Naviglio, and Frigia7 projects.
- III. **Inventory variation of €7.5 million due to the acquisition of new real estate complexes** (€16.9 million as of 30.09.2022).
- IV. **Other operating revenues of €16.6 million** primarily including increases in ongoing intangible assets related to investments in properties designated for co-living rental by the Homizy Group.

CONSOLIDATED EARNINGS BEFORE TAXES (EBT) amounted to **€25.1 million (€11.2 million as of 30.09.2022)**, significantly increased compared to the same period of the previous fiscal year, due to the completion of the Via Cadolini operation and finalization of works at the delivery sites.

It is noted that if the Via Cadolini operation had concluded as an asset deal, as initially planned, the **CONSOLIDATED EBT** would be **€34.2 million (EQUIVALENT EBT)**.

The EBT figure was **negatively affected by €2.8 million** due to the devaluation of the shareholding in Tecma Solutions S.p.A. resulting from fair value assessment as of the end of the reference quarter (it had a positive impact of €0.3 million as of 30.09.2022).

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CONSOLIDATED NET PROFIT amounts to €24.2 million (€7.9 million as of 30.09.2022).

As of September 30, 2023, the **LIQUIDITY** stands at **€46.3 million** (€32.4 million as of 30.09.2022).

The **GROUP'S NET FINANCIAL DEBT amounts to €38.5 million** (€116.2 million as of September 30, 2022). The significant decrease is mainly attributed to receipts from deeds of real estate units in Milan City Village, Palazzo Naviglio, and Trilogy Towers, the conclusion of the Via Cadolini operation, and advances received from preliminary sales contracts of marketed projects, against ongoing construction progress, with total investments of €93.4 million, and new area acquisitions for €13.9 million (net of advances paid in previous fiscal years).

Financial Debt 30.09.2023 amounts in Euro units	30.09.2023	30.09.2022	Change
A. Cash and cash equivalents	28.917.054	32.365.487	(3.448.433)
B. Means equivalent to cash and cash equivalents		-	-
C. Other current financial assets	17.420.554	-	-
D. Liquidity (A) + (B) + (C)	46.337.608	32.365.487	13.972.121
E. Current financial payables	-	-	-
F. Current portion of non-current debt	11.105.340	17.915.573	(6.810.233)
G. Current financial debt (E) + (F)	11.105.340	17.915.573	(6.810.233)
H. Net current financial debt (G) - (D)	(35.232.268)	(14.449.914)	(20.782.354)
I. Non-current financial payables	73.751.305	130.636.766	(56.885.461)
J. Debt instruments	-	-	-
K. Trade payables and other non-current payables	-	-	-
L. Non-current financial debt (I) + (J) + (K)	73.751.305	130.636.766	(56.885.461)
M. Total financial debt (H) + (L)	38.519.037	116.186.852	(77.667.815)

Key economic and financial results of the Company as of September 30, 2023

The parent company's **revenues** as of September 30, 2023, amount to **€17.3 million**, primarily attributable to revenues from service contracts and intellectual property remuneration agreements signed with operating vehicles.

The profit, amounting to €25.9 million, is significantly influenced by the capital gain realized following the sale of the stake in the company owning the Via Cadolini operation.

Allocation of the profit for the fiscal year

The Board of Directors has decided today to propose to the Shareholders' Meeting, convened for the approval of the financial statements closed on September 30, 2023, to allocate the entire profit to reserves.

Overview of the Development Pipeline:

As of today, the AbitareIn Group owns 17 plots of land in the city of Milan (in addition to a development area in Rome in collaboration with the Techbau Group), totaling approximately 229,000 square meters of

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commercial development, equivalent to 2,517 units. Various initiatives are in different stages of development.

Of the units in the pipeline, marketing campaigns (using micro-campaigns) are currently underway for projects such as Lambrate Twin Palace, Palazzo Sintesy, Balduccio Dodici, Frigia 7, Palazzo Grè, and Corte Naviglio, totaling around 540 units.

Additionally, the marketing of the Corte dei Principi Project, an initiative carried out by the Techbau Group in collaboration with AbitareIn, is ongoing.

As of now, the order book comprises over 455 units preliminarily sold, equivalent to €208.9 million, with contracted advances (secured by an insurance surety bond) amounting to €65.6 million.

To date, the Group has delivered 830 units across projects like Abitare In Poste, Abitare In Maggiolina, Olimpia Garden, Milano City Village, Trilogy Towers, and Palazzo Naviglio, totaling €295 million, while currently, 354 units are under construction, with a total value of €169 million.

Subsequent events

After the closing of the reference period, the Group continued its operational activities on the pipeline areas, both on those with ongoing construction activities and those in less advanced stages. The preliminary development activity preceding property construction is an ongoing operation for the Group, which maintains a pipeline of 18 areas at various stages.

In November, the contract was awarded for the realization of the BalduccioDodici project, for which construction work commenced.

Additionally, in November, the Company announced the expansion of its business model by providing services to third-party developers. The first project of this kind emerged with Techbau S.p.A., a leader in the engineering and construction sector and the main developer and general contractor in the private sector nationwide, which recently initiated a new residential development project in Milan: 'Corte dei Principi.'

AbitareIn provided its technological platform and expertise for marketing and communication activities, product optimization, floor plan development, apartment customization, and customer care services

Approval of the Corporate Governance and Ownership Structures Report as of September 30, 2023, and the Remuneration and Compensation Report paid as of September 30, 2023

In today's session, the Board of Directors also approved, for submission to the ordinary Shareholders' Meeting:

- The Corporate Governance and Ownership Structures Report for the fiscal year 2023, prepared in accordance with Article 123-bis of Legislative Decree No. 58 of February 24, 1998, and its subsequent amendments and integrations ("TUF"). The report will be made available to the public, as required by law, at the Company's registered office, Via degli Olivetani 10/12, Milan, and on the Company's website www.abitareinspa.com, under the Corporate Governance/Shareholders' Meetings section.
- The Report on the remuneration policy for 2024 and on the compensation paid to directors and executives with strategic responsibilities of the Company for the fiscal year 2023, prepared in accordance with Article 123-ter of the TUF and Article 84-quater and Annex 3A, Schedule 7-bis of CONSOB Regulation

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No. 11971/1999 as subsequently amended (the "Issuers' Regulations"). The report will be made available to the public, as required by law, at the Company's registered office, Via degli Olivetani 10/12, Milan, and on the Company's website www.abitareinspa.com, under the Corporate Governance/Shareholders' Meetings section.

Stock Grant Plan 2024-2028 and Capital Increase for the Plan's Service

The Stock Grant Plan 2024-2028 (the "**Plan**") approved today by the Board of Directors entails the right to receive, free of charge, up to a maximum of 1,150,000 ordinary shares of the Company with no nominal value. These shares will be granted free of charge to certain executives with strategic responsibilities in the Company, (i) through the execution of a social capital increase, free of charge, pursuant to Article 2349, paragraph 1, of the Italian Civil Code, reserved for the Plan and/or (ii) by using treasury shares held by the Company and/or new shares purchased on the market.

The purpose of the Plan is to consolidate the sharing of strategic objectives between the Company and its 'key' resources, over a medium to long-term horizon, and it foresees a single allocation cycle of rights to receive the shares based on achieving performance objectives.

In light of the above, the Board of Directors today approved to propose to the shareholders' meeting a free increase of the social capital, in accordance with Article 2349, paragraph 1, of the Italian Civil Code, in one or more times, divisible, and up to nominal Euro 5,750.00 (five thousand seven hundred fifty/00), thus through the issuance of a maximum number of 1,150,000.00 ordinary shares of the Company with no nominal value, for the purposes of the 'Stock Grant Plan 2024-2028,' by allocating an amount, of corresponding value, to capital from profits and/or profit reserves.

For any further information regarding the adoption proposal of the Stock Grant Plan 2024-2028, reference is made to the information document prepared by the Board of Directors, as well as the related explanatory report, which will be published within the terms and according to the methods prescribed by the applicable legal and regulatory framework.

Verification of Independence Requirements of the Company's Directors and Auditors

The Board of Directors today verified, based on statements made by the Company's Directors and Auditors, and additional information available:

- The compliance of directors Mario Mazzoleni, Nicla Picchi, and Giuseppe Vegas with the independence requirements established by the current articles of association, Article 147-ter and Article 148, paragraph 3, of the Italian Consolidated Financial Act ('TUF'), as well as Article 2, recommendation 7, of the Corporate Governance Code, as supplemented by qualitative and quantitative criteria for assessing the significance of relationships according to letters 'c' and 'd' of the same recommendation 7, as defined by the Company's Board of Directors in the meeting of November 14, 2023.
- The compliance of auditors Ivano Passoni, Marco Dorizzi, and Matteo Ceravolo with the independence requirements established by the current articles of association, Article 147-ter and Article 148, paragraph 3, of the TUF, as well as Article 2, recommendation 7, of the Corporate Governance Code, as referred to in Article 2, recommendation 9, of the Corporate Governance Code and supplemented by qualitative and

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quantitative criteria for assessing the significance of relationships according to letters 'c' and 'd' of the same recommendation 7, as defined by the Company's Board of Directors in the meeting of November 14, 2023.

Appointment of the Supervisory Body

Furthermore, the Board of Directors, today, proceeded to appoint the new Supervisory Body pursuant to Legislative Decree 231/2001. The Company's Supervisory Body, composed of Attorney Angelo Marano (external member as President), Attorney Giuseppe Leporace (external member), and Dr. Federico Schneble (external member), will remain in office until the approval of the financial statements for the fiscal year ending on September 30, 2026.

Shareholders' Meeting

Following the approval of the financial statements, the Board has also resolved to convene the Ordinary and Extraordinary Shareholders' Meeting on January 23, 2024, in a single session, to discuss and resolve on the following **agenda**:

Ordinary Part

1. *Approval of the fiscal year 2023 financial statements, accompanied by the Board of Directors' management report, the Board of Statutory Auditors' report, and the audit firm's report; presentation of the consolidated financial statements as of September 30, 2023; related resolutions;*
2. *Allocation of the fiscal year's profit; related resolutions;*
3. *Report on the remuneration policy for the fiscal year 2024 and on compensation paid in the fiscal year 2023 pursuant to Article 123-ter of the Italian Consolidated Financial Act (TUF):*
 - 3.1. *Binding resolution on the first section regarding the remuneration policy pursuant to Article 123-ter, paragraphs 3-bis to 3-ter, of the TUF;*
 - 3.2. *Non-binding resolution on the second section concerning the compensation paid pursuant to Article 123-ter, paragraphs 4 and 6, of the TUF.*
4. *Appointment of the Board of Directors:*
 - 4.1. *Determination of the number of members of the Board of Directors;*
 - 4.2. *Determination of the duration of the Board of Directors' term;*
 - 4.3. *Appointment of the members of the Board of Directors;*
 - 4.4. *Appointment of the Chairman of the Board of Directors;*
 - 4.5. *Determination of the overall compensation for each year of the Board of Directors' mandate;*
5. *Appointment of the Board of Statutory Auditors:*
 - 5.1. *Appointment of three effective auditors and two substitutes;*
 - 5.2. *Appointment of the Chairman of the Board of Statutory Auditors;*
 - 5.3. *Determination of the overall compensation for each year of the Board of Statutory Auditors' mandate;**Approval, pursuant to Article 114-bis of the TUF, of a compensation plan based on financial instruments "Stock Grant Plan 2024-2028" concerning the free allocation of ordinary shares of the Company to the plan's recipients; related resolutions.*

Extraordinary Part

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1. *Free increase of the share capital, pursuant to Article 2349, paragraph 1, of the Italian Civil Code, in one or more steps, separately, and up to nominal Euro 5,750.00 (five thousand seven hundred fifty/00), thus through the issuance of a maximum number of 1,150,000.00 ordinary shares of the Company with no nominal value, for the purpose of the "Stock Grant Plan 2024-2028," by allocating an amount, of corresponding value, to capital from profits and/or profit reserves; granting to the Board of Directors the powers related to the issuance of the Company's new shares; consequent amendments to Article 5 of the Bylaws; related resolutions.*

The announcement of the meeting accompanied by all the information required by Article 125-bis of the TUF, as well as all the documentation that will be submitted to the Shareholders' Meeting pursuant to Articles 125-ter and 125-quater of the TUF, will be made available to the public, as required by law, at the Company's registered office, Via degli Olivetani 10/12, Milan, and on the Company's website www.abitareinspa.com, under the Corporate Governance/Meetings section, as well as on the authorized dissemination and storage mechanism 1Info (accessible at www.1info.it). The notice of the meeting will also be published in excerpt form in the Milano Finanza newspaper within the legal deadlines.

The manager in charge of preparing the company's accounting documents, Mr. Cristiano Contini, declares, in accordance with Article 154-bis, paragraph 2 of the TUF, that the accounting information contained in this communication corresponds to the documentary evidence, books, and accounting records. It is also highlighted that in this communication, in addition to the conventional financial indicators required by IFRS, some alternative performance indicators (such as EBT EQUIVALENT) are presented to allow for a better assessment of the economic and financial management trends. These indicators are calculated according to usual market practices.

AbitareIn S.p.A. represents innovation and a paradigm shift in the residential development sector, driven by its democratic vision of living that combines urban regeneration, affordability and the needs of today's families.

Efficiency, industrialisation and the creation of an identity brand are the foundations of a continuous and sustainable growth of the business model that focuses on the person and the home as an "aspirational" consumer product.

AbitareIn is thus committed to renovating the city's disused building stock and reviving its urban fabric, investing in projects of great aesthetic, environmental and social value and dedicating itself to responsible, far-sighted action; aware first and foremost of the essential nature of its new role as #stilistiurbani. The company has been listed on the Euronext Growth Milan of Borsa Italiana since April 2016. From 1 March 2021 it has been listed on the Euronext STAR Milan (ticker: ABT.MI).

Alphanumeric code of the shares: ABT

ISIN: IT0005445280

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Share capital Euro € 133,003.90 fully paid in – Share premium reserve: Euro 41,080,488



Consolidated Statement of Financial Position

	30.09.2023	Related parties	30.09.2022	Related parties
Property, plant and equipment	27.525.067		12.095.616	
Intangible assets	2.315.962		1.829.560	
Financial activities	184.544		310.968	
Equity investments in other companies	2.022.472		4.715.514	
Deferred tax assets	2.080.880		2.381.742	
TOTAL NON-CURRENT ASSETS	34.128.925		21.333.400	
Inventory	169.786.314		305.379.872	
Financial receivables	2.200.000	2.200.000	-	
Financial assets carried at fair value	15.220.554		-	
Trade receivables	808.301	43.879	283.950	
Other current assets	23.933.618		13.175.590	
Current tax assets	4.126.630		11.335.985	
Cash and cash equivalents	28.917.054		32.365.487	
TOTAL CURRENT ASSETS	244.992.471		362.540.884	
TOTAL ASSETS	279.121.396		383.874.284	
Share capital	133.004		132.654	
Reserves	50.713.330		51.302.326	
Profit (loss) carried forward	30.710.405		32.743.810	
Profit (loss) for the year	24.289.540		7.892.419	
EQUITY ATTRIBUTABLE TO THE OWNERS OF THE PARENT	105.846.279		92.071.209	
Profit and reserves attributable to non-controlling interests	3.808.130		3.936.171	
EQUITY	109.654.409		96.007.380	
Non-current financial liabilities	73.751.305		130.636.766	
Employee benefits	389.915		325.982	
Other non-current liabilities	335.184	335.184	281.755	281.755
Customer down payments and deposits	44.181.101		80.866.928	
Deferred tax liabilities	3.316.613		10.434.062	
TOTAL NON-CURRENT LIABILITIES	121.974.118		222.545.493	
Current financial liabilities	11.105.340		17.915.573	
Trade payables	7.161.139	38.512	23.747.452	22.921
Other current liabilities	19.188.275	412.250	12.025.471	1.020.271
Customer down payments and deposits	3.029.646		11.091.600	
Current tax liabilities	7.008.469		541.315	
TOTAL CURRENT LIABILITIES	47.492.869		65.321.411	
TOTAL LIABILITIES	169.466.987		287.866.904	
TOTAL LIABILITIES AND EQUITY	279.121.396		383.874.284	

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Consolidated Income Statement

	30.09.2023	Related parties	30.09.2022	Related parties
Revenue from sales	235.782.923		20.649.915	
Change in inventory for progress of works	(143.660.275)		79.765.416	
Change in inventory for new sites purchased	7.550.000		16.866.000	
Other revenue	16.630.925		4.895.857	
TOTAL REVENUE	116.303.573		122.177.188	
Property purchased for redevelopment for sale	7.550.000		16.866.000	
Property purchased for redevelopment for rental	12.500.000		-	
Raw materials, consumables, supplies and goods	236.070		56.760	
Services	54.422.105	1.741.989	84.681.295	2.803.296
Rentals and similar	88.483		59.355	
Personnel expenses	3.558.039	200.000	2.440.315	200.000
Depreciation/Amortisation	1.298.514		1.148.685	
Impairment losses and provisions	1.036.957	43.341	598.047	
Other operating expenses	2.967.558		1.942.441	
TOTAL OPERATING EXPENSES	83.657.726		107.792.898	
EBIT	32.645.847		14.384.290	
Financial income	3.125.320	78.597	345.345	
Financial expenses	(10.639.789)		(3.493.957)	
EBT	25.131.378		11.235.678	
Income taxes	(969.879)		(3.319.440)	
PROFIT (LOSS) FOR THE YEAR	24.161.499		7.916.238	
Of which:				
Net profit (loss) attributable to non-controlling interests	(128.041)		23.819	
Net profit (loss) attributable to the owners of the Parent	24.289.540		7.892.419	
Earnings per share	0,92		0,30	
Diluted earnings per share	0,87		0,29	

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Consolidated Comprehensive Income Statement

	30.09.2023	30.09.2022
Profit (loss) for the year	24.161.499	7.916.238
Other comprehensive income		
<i>That will not be subsequently reclassified in profit or loss for the year</i>		
Employee benefits	(3.535)	104.593
Tax effect	849	(25.102)
Total	(2.686)	79.491
<i>That will be subsequently reclassified in profit or loss for the year</i>		
Hedging instruments	(126.425)	343.002
Tax effect	30.341	(82.320)
Total	(96.084)	260.682
Total change in OCI reserve	(98.770)	340.173
Comprehensive income for the period	24.062.729	8.256.411
Earnings per share	0,91	0,31
Diluted earnings per share	0,87	0,30

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Consolidated Statement of Cash Flows (indirect method)

	30.09.2023	30.09.2022
Operating activities		
Profit (loss) for the year	24.161.499	7.916.238
Income taxes	969.879	3.319.440
Financial income	(2.946.475)	(345.345)
Financial expenses	10.460.944	3.493.957
(Capital gains)/losses from asset disposals	-	(5.431)
Net accruals to provisions	1.174.669	705.170
Accrual to stock grant reserve	625.639	1.733.794
Impairment and depreciation/amortisation of property, plant and equipment and intangible assets	1.298.514	1.148.685
Cash flows before changes in net working capital	35.744.669	17.966.508
Decrease/(increase) in inventory	135.593.558	(95.716.483)
Increase/(decrease) in trade payables	(16.986.314)	12.043.446
Decrease/(increase) in trade receivables	(524.351)	9.493
Change in other current/non-current assets and liabilities	(53.316.566)	19.380.920
Net financial income/expenses collected/paid	(5.845.075)	(3.571.701)
Taxes paid	282.917	-
Use of provisions	(88.128)	(48.217)
Cash flows from (used in) operating activities (A)	94.860.710	(49.936.034)
Investing activities		
Investments in property, plant and equipment	(750.203)	(228.900)
Disposal of property, plant and equipment	-	5.431
Real estate investments	(13.901.522)	(3.223.890)
Investments in other equity investments	(100.000)	-
Investments in intangible assets	(362.367)	(966.917)
Disposal of intangible assets	-	-
Other equity investments	-	-
Sale of company, net of cash and cash equivalents	-	-
Cash flows from (used in) investing activities (B)	(15.114.092)	(4.414.276)
Financing activities		
Bank loans raised	37.133.034	79.749.269
Bank loan repayments	(101.406.657)	(19.868.868)
Change in current/non-current financial liabilities	(385.359)	(123.554)
Net change in current financial assets	(17.420.554)	-
Investment in own shares	(1.115.515)	-
Share capital increase against consideration	-	13.180.665
Cash flows from (used in) financing activities (C)	(83.195.051)	72.937.512
Net cash flows in the period (A)+(B)+(C)	(3.448.433)	18.587.202
Cash and cash equivalents at the beginning of the year	32.365.487	13.778.285
Increase/(decrease) in cash and cash equivalents from 1 October to 30 September	(3.448.433)	18.587.202
Cash and cash equivalents at the end of the year	28.917.054	32.365.487

Abitare In S.p.A.



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

	30.09.2023	Related parties	30.09.2022	Related parties
Intangible assets	2.696.514		2.447.176	
Property, plant and equipment	1.931.644		1.567.180	
Equity investments in subsidiaries	7.455.952	7.455.952	6.874.658	6.874.658
Equity investments in other companies	2.022.472		4.715.514	
Non-current financial assets	46.705.640	46.589.528	44.111.935	43.937.921
Prepaid taxes	116.172		290.098	
TOTAL NON-CURRENT ASSETS	60.928.394		60.006.561	
Trade receivables	632.805	43.879	9.990	
Receivables from subsidiaries	34.312.596	34.312.596	19.856.939	19.856.939
Current financial assets	1.250.000	1.250.000	10.668.158	10.668.158
Financial receivables	2.200.000	2.200.000		
Financial assets carried at fair value	15.220.554			
Other current assets	2.089.014		1.382.981	
Current tax assets	92.060		6.128.917	
Cash and cash equivalents	15.044.042		4.926.191	
TOTAL CURRENT ASSETS	70.841.071		42.973.176	
TOTAL ASSETS	131.769.465		102.979.737	
Share capital	133.004		132.654	
Reserves	44.497.159		45.033.840	
Previous years' profit (loss)	6.682.923		8.916.450	
Operating profit	25.968.357		7.692.297	
EQUITY	77.281.443		61.775.241	
Non-current financial liabilities	15.269.844		12.875.498	
Employee benefits	362.108		315.126	
Other non-current liabilities	335.184	335.184	281.755	281.755
Payables for deferred tax liabilities	174.385		42.349	
TOTAL NON-CURRENT LIABILITIES	16.141.521		13.514.728	
Current financial liabilities	8.721.432	1.412.124	14.320.590	1.725.521
Trade payables	934.317	6.760	952.008	20.321
Payables to subsidiaries	12.207.509	12.207.509	10.859.565	10.859.565
Other current payables and liabilities	10.587.787	30.000	1.434.015	321.000
Current tax liabilities	5.895.456		123.590	
TOTAL CURRENT LIABILITIES	38.346.501		27.689.768	
TOTAL LIABILITIES	54.488.022		41.204.496	
TOTAL LIABILITIES AND EQUITY	131.769.465		102.979.737	

Abitare In S.p.A.

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info@abitareinspa.com – abitareinspa.pec@mypec.eu
Share capital Euro € 133,003.90 fully paid in – Share premium reserve: Euro 41,080,488



Abitare In S.p.A – Income Statement

	30.09.2023	Related parties	30.09.2022	Related parties
Revenue for services	16.245.657	16.245.657	9.225.776	9.225.776
Other revenue	1.021.710	166.188	618.184	55.326
TOTAL REVENUE	17.267.367		9.843.960	
Raw materials, semi-finished products and other materials purchased	54.862		56.760	
Services	7.162.545	1.446.580	6.300.221	2.383.084
Rental and similar	80.737		59.254	
Personnel expenses	3.150.671	200.000	2.352.629	200.000
Deprecation/Amortisation	1.472.303		1.314.041	
Impairment losses and provisions	43.341	43.341	598.047	52.547
Other operating expenses	391.851		351.989	
TOTAL OPERATING EXPENSES	12.356.310		11.032.941	
EBIT	4.911.057		(1.188.981)	
Reinstatement/(write-down) subsidiary investments	(186.587)	(186.587)	(500.000)	(500.000)
Financial income	28.176.185	3.902.482	10.009.755	7.900.000
Financial expenses	(3.809.332)		(477.493)	
EBT	29.091.323		7.843.281	
Income taxes	(3.122.966)		(150.984)	
Profit (loss) for the year from operating activities	25.968.357		7.692.297	
Profit (loss) for the year	25.968.357		7.692.297	

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Abitare In S.p.A – Comprehensive Income Statement

	30.09.2023	30.09.2022
Profit (loss) for the year	25.968.357	7.692.297
Other comprehensive income		
<i>That will not be subsequently reclassified in profit or loss for the year</i>		
Employee benefits	(3.223)	104.593
Tax effect	774	(25.102)
Total	(2.449)	79.491
<i>That will be subsequently reclassified in profit or loss for the year</i>		
Hedging instruments	(57.902)	193.525
Tax effect	13.896	(46.446)
Total	(44.006)	147.079
Total change in OCI reserve	(46.455)	226.570
Comprehensive income for the period	25.921.902	7.918.867

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

	30.09.2023	30.09.2022
Operating activities		
Profit (loss) for the year	25.968.357	7.692.297
Income taxes	3.122.966	150.984
Financial income	(28.176.185)	(10.009.755)
Financial expenses	3.995.919	477.493
(Gains)/losses on the sale of companies	-	(5.431)
Net accruals to provision	347.793	1.203.127
Accrual to stock grant reserve	625.639	1.733.794
Impairment and deprecation/amortisation of property, plant and equipment and intangible assets	1.472.303	1.314.040
Cash flows before changes in net working capital	7.356.792	2.556.549
Increase/(decrease) in trade payables	930.253	4.173.826
Decrease/(increase) in trade receivables	(15.078.472)	(2.909.461)
Change in other current/non-current assets and liabilities	6.997.952	(4.030.460)
Net financial income/expenses collected/paid	27.573.432	7.071.393
Taxes paid	78.998	-
Use of provisions	(84.518)	(51.819)
Cash flows from (used in) operating activities (A)	27.774.437	6.810.028
Investing activities		
Investments in property, plant and equipment	(194.303)	(207.227)
Disposal of property, plant and equipment	-	5.431
Investments in Equity investments	736.490	-
Real estate investments	-	-
Investments in intangible assets	(441.531)	(942.147)
Disposal of intangible assets	-	-
Changes in non-current financial assets	(5.505.978)	(8.789.439)
Cash flows from (used in) investing activities (B)	(5.405.322)	(9.933.382)
Financing activities		
Bank loans raised	5.000.000	10.000.000
Bank loans repayments	(8.393.222)	(1.683.618)
Change in current/non-current financial liabilities	(990.131)	(5.186.042)
Net change in current financial assets	(6.752.396)	-
Investment in own shares	(1.115.515)	-
Share capital increase against consideration	-	3.860.406
Cash flows from (used in) financing activities (C)	(12.251.264)	6.990.746
Net cash flows in the period (A)+(B)+(C)	10.117.851	3.867.392
Cash and cash equivalents at the beginning of the year	4.926.191	1.058.799
Increase/(decrease) in cash and cash equivalents from 1 October to 30 September	10.117.851	3.867.392
Cash and cash equivalents at the end of the period	15.044.042	4.926.191

Abitare In S.p.A.