



COMUNICATO STAMPA

## MEDIA-MAKER: BOARD OF DIRECTORS APPROVED 2020 HALF YEAR FINANCIAL REPORT . GROWTH OF TURNOVER AND MARGIN

- **Revenues : € 24,3 Million (1H19: € 8,5 Million)**
- **EBITDA: € 9,0 Million (1H19: € 1,0 Million), EBITDA Margin al 37% (1H19: 12%)**
- **EBIT: € 1,7 Million (1H19: € 1,0 Millions)**
- **Net Financial Position : € 2,7 Million (FY2019: € 0,8 Million)**

*Milan, November 12th 2020*

The Board of Directors of **Media-Maker (ALKER-FR)**, a company specialised in the production and distribution of Branded Content, quoted at Euronext Growth, held on November 6th 2020, approved the half year financial report as at June 30th 2020.

### MAJOR RESULTS AS AT JUNE 30TH 2020

**Revenues** totalled Euro 24,3 million, and marked +183% growth compared to Euro 8,5 million as at June 30<sup>th</sup> 2019.

**Value of production** totalled Euro 29,3 million, and marked +224% compared to Euro 9,0 million as at June 30<sup>th</sup> 2019.

**EBITDA totalled** Euro 9,04 million, posted considerable growth compared to Euro 1,05 million as at June 30th 2019. **EBITDA Margin** posted 37% (12% as at June 30th 2019).

**EBIT)** amounted to Euro 1,7 million compared to Euro 1,0 million as at June 30th 2019, after accruals, depreciation and amortization for Euro 7,4 million.

**Net profit totalled** Euro 0,11 million, compared to Euro 0,71 million as at June 30th 2019 , after taxes for Euro 0,7 million (Euro 0,3 million as at June 30<sup>th</sup> 2019).

**Net Financial Position was recorded at** Euro 2,71 million compared to Euro 0,76 million as at December 31<sup>st</sup> 2019.

**Shareholders' equity totalled** Euro 4,6 million compared to Euro 4,5 million as at December 31<sup>st</sup> 2019.



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## **SIGNIFICANT EVENTS AFTER FIRST HALF CLOSURE**

On 22 October 2020, DALTON MANAGEMENT S.A.G.L. signed the reserved paid capital increase, approved by the Board of Directors of Media Maker on 30 September 2020, for a total amount, including the share premium, equal to Euro 14,620,000.00, with the exclusion of the option right (as per fourth paragraph of Article 2441 of the Civil Code), through the issue of 1,392,381 new shares, at a price of Euro 10.50 for each share, of which Euro 10.29 in premium. With the subscription of the capital increase, DALTON SAGL acquires a 41% stake in Media-Maker, through the contribution in kind of 51% of the share capital of the subsidiary UBILOT Srl, a company operating in the development and marketing of virtual platforms, and -commerce, utility, artificial intelligence, blockchain and gaming, and of the business branch consisting of the "Gaming Service Provider" technology and software platform activity, which is the object of the integration in Media-Maker. Through the subscription of the capital increase Media-Maker achieves important strategic and industrial objectives and takes the opportunity of a significant capital strengthening.

On 2 July 2020, the shareholders' meeting conferred the new statutory audit assignment for the three-year period 2019-2021 to Mr. Paolo Vincenti, appointed the new Board of Directors constituted by Mr. Andrea Salice, who has been appointed as President, by Mr. Andrea Maggia and Mr. Tommaso Marseglia. The Board of Statutory Auditors was also reinstated with the entry of Mr. Rodolfo Gherardo La Rosa and Mr. Luca Damiano.

On 19 June 2020, was signed an agreement for the development and implementation of the strategic project "TOTEM" between the majority shareholder of Media Maker Patrizia Amicucci and the Swiss company DALTON S.A.G.L., active in the sector of virtual platforms, e-commerce, utilities, artificial intelligence, blockchain and gaming. In order to implement the project, the agreement provides for an integration of the respective ones with a reserved capital increase by Media-Maker in favor of Dalton SA which will be signed and released through the transfer of the 51% subsidiary UBILOT Srl and the platform e-commerce, which will be integrated into Media-Maker.

## **BUSINESS OUTLOOK**

Starting from October 2020, the country faced the intensification of the pandemic from Covid-19 and with it the adoption of new restrictive measures, implemented in order to contain the spread of the virus, with consequent repercussions on productive activities and commercial. All the most appropriate internal procedures to protect the health of employees and collaborators were promptly adopted by Media-Maker, restoring an alternate smart-working system.

The Company believes it will be able to address the possible economic repercussions of the new wave of epidemic, given the imminent launch of the e-commerce platform that should take advantage from the situation.

In particular, the agreement signed with DALTON allows the integration of the respective skills with the aim of achieving important synergies both in the individual reference markets and in a rapidly evolving and expanding market such as the online commerce with a totally innovative approach.



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## DOCUMENTATION

Half-yearly financial report as at 30 June 2020 will be made available to the public in the manners and within the deadlines established by legislation in force.

*This press release is available at the link <https://www.mmaker.it/investor-relation> and on [www.1info.it](http://www.1info.it)*

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### About Media-Maker

Media-Maker is a company specialised in producing and distributing multimedia content and audiovisual productions. It develops cross-media projects for any type of customer with its experience and resources. With an efficient business model and ability to operate with the barter media, the company also manages a portfolio of advertising space on different types of channels.

### CONTACTS

#### IR TOP CONSULTING

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### ANNEXES:

- Reclassified Income Statement
- Reclassified Balance Sheet
- Net Financial Position
- Cash Flow Statement

**RECLASSIFIED INCOME STATEMENT AS AT JUNE 30<sup>th</sup> 2020**

	<b>30/06/2020</b>	<b>30/06/2019</b>	<b>Variazione</b>
Net Revenues	24.279.899	9.045.296	15.234.603
External Costs	14.827.502	7.760.662	7.066.840
<b>Value added</b>	<b>9.452.397</b>	<b>1.284.634</b>	<b>8.167.763</b>
Labour cost	408.812	239.595	169.217
<b>EBITDA</b>	<b>9.043.585</b>	<b>1.045.036</b>	<b>7.998.549</b>
Amortization, depreciations, write-downs, provisions	7.358.587	41.131	7.317.546
<b>EBIT</b>	<b>1.684.998</b>	<b>1.003.905</b>	<b>681.093</b>
Non-characteristic income	-	-	-
Financial income and charges	(12.655)	(4.433)	(8.222)
<b>Ordinary Operating Profit</b>	<b>1.672.342</b>	<b>999.472</b>	<b>672.870</b>
Revaluations and write-downs	(819.658)	-	(819.658)
<b>Profit before tax</b>	<b>852.685</b>	<b>999.472</b>	<b>(146.787)</b>
Income tax	743.172	288.215	454.957
<b>Net Profit</b>	<b>109.513</b>	<b>711.257</b>	<b>(601.744)</b>

**RECLASSIFIED BALANCE SHEET AS At JUNE 30<sup>th</sup> 2020**

	<b>30/06/2020</b>	<b>31/12/2019</b>	<b>Variazione</b>
Net intangible fixed asset	721.265	500.039	221.226
Net tangible fixed asset	13.131	12.786	345
Equity investments and other long term investments	17.189	17.189	-
<b>Fixed assets</b>	<b>751.585</b>	<b>530.014</b>	<b>221.571</b>
Inventory	7.923.592	3.069.167	4.854.425
Trade receivables	22.061.515	16.443.664	5.617.851
Other receivables	5.217.055	4.633.115	583.940
Accrued income and prepaid expences	18.082	60.993	(42.912)
<b>Short-term asset for the year</b>	<b>35.220.244</b>	<b>24.206.939</b>	<b>11.013.305</b>
Trade payables	15.885.792	10.964.236	4.921.556
Payable on account	1.330.000	1.430.000	(100.000)
Tax and social security payable	3.813.629	1.065.454	2.748.175
Other payable	58.281	65.575	(7.294)
Accrued liabilities and deferred income	34.322	5.741.336	(5.707.014)
<b>Short-term liabilities for the year</b>	<b>21.122.025</b>	<b>19.266.601</b>	<b>1.855.423</b>
<b>Net Working Capital</b>	<b>14.098.219</b>	<b>4.940.337</b>	<b>9.157.882</b>
Employee severance indemnity	43.893	26.621	17.272
Tax and social security payable ( beyond the year )	-	-	-
Other medium and long-term payable	7.501.234	200.000	7.301.234
<b>Medium/long-term liabilities</b>	<b>7.545.127</b>	<b>226.621</b>	<b>7.318.506</b>
<b>Invested Capital</b>	<b>7.304.678</b>	<b>5.243.730</b>	<b>2.060.948</b>
Shareholders' Equity	(4.592.845)	(4.483.331)	(109.513)
Medium/long-term net financial position	(235.779)	(259.516)	23.737
Short-term net financial position	(2.476.054)	(500.882)	(1.975.172)
<b>Equity and net financial indebtedness</b>	<b>(7.304.678)</b>	<b>(5.243.730)</b>	<b>(2.060.948)</b>

**NET FINANCIAL POSITION AS AT JUNE 30<sup>th</sup> 2020**

	<b>30/06/2020</b>	<b>31/12/2019</b>	<b>Variazione</b>
Bank deposits	60.631	732.287	(671.656)
Cash at bank and in hand	97	123	(26)
<b>Cash and cash equivalents</b>	<b>60.728</b>	<b>732.410</b>	<b>(671.682)</b>
<b>Attività finanziarie non immobilizzate</b>			
Short-terms portion of loans	2.736.782	2.240.484	(496.298)
Loans	200.000	1.007.192	(807.192)
<b>Short-term borrowings</b>	<b>2.536.782</b>	<b>1.233.292</b>	<b>(1.303.490)</b>
<b>Short-term net financial position</b>	<b>(2.476.054)</b>	<b>(500.882)</b>	<b>(1.975.172)</b>
Long-terms portion of loans	235.779	259.516	23.737
Non current receivables			
<b>Medium/long-term net financial position</b>	<b>(235.779)</b>	<b>(259.516)</b>	<b>23.737</b>
<b>Net financial position</b>	<b>(2.711.834)</b>	<b>(760.398)</b>	<b>(1.951.435)</b>

**CASH FLOW STATEMENT AS AT JUNE 30<sup>th</sup> 2020**

	31/12/2019	31/12/2018
<b>A. Net cash from operating activities</b>		
Profit (loss) for the year	3.178.795	526.274
Income tax	1.262.250	228.948
Interest expense (interest income) (Dividends)	27.747	3.287
<b>Capital (gains) / losses from disposal of assets</b>		
of which tangible assets		
of which intangible assets		
of which long-term investments		
<b>1. Profit (loss) for the year before income tax, interest, dividends and capital gains/losses from disposal in net working capital</b>	<b>4.468.792</b>	<b>758.509</b>
<b>Adjustments for non-monetary elements that had no contra entry in net working capital</b>		
Provisions	23.467	7.587
Amortization, depreciation of fixed assets	119.830	924
Impairment		
Value adjustments of financial assets and liabilities of derivative instruments not involving cash transactions		
Other increasing/(decreasing) adjustments for non-cash elements	(977)	(2.319)
Total adjustments for non-monetary elements that had no contra entry in net working capital	142.320	6.192
<b>2. Cash flow before changes in net working capital</b>	<b>4.611.112</b>	<b>764.701</b>
<b>Changes in net working capital</b>		
Decrease/(increase) in inventories	(3.760.542)	(90.765)
Decrease/(increase) in trade receivables	(15.109.152)	(4.322.775)
Decrease/(increase) in trade payables	6.330.637	3.824.527
Decrease/(increase) in accrued income and prepaid expenses	(3.160.659)	52.188
Increase/(decrease) in accrued liabilities and deferred income	5.654.887	41.305
Other decrease/(Other increase) in net working capital	581.992	143.276
Total changes in net working capital	(9.462.837)	(352.244)
<b>3. Cash flow after changes in net working capital</b>	<b>(4.851.725)</b>	<b>412.457</b>
<b>Other adjustments</b>		
Interests received/(paid)	(27.747)	(968)
(Income tax paid)		
Dividends received		
(Use of provisions)	4.560	
Other receipts/(payments)		
Total other adjustments	(32.307)	(968)
<b>CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>(4.884.032)</b>	<b>411.489</b>
<b>B. Net cash from investment activities</b>		
<b>Tangible fixed assets</b>	<b>(11.278)</b>	<b>(3.350)</b>
(Investments)	(11.278)	(3.350)
Disinvestments		
<b>Intangible fixed assets</b>	<b>(416.409)</b>	<b>(200.000)</b>
(Investments)	(416.409)	(200.000)
Disinvestments		

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<b>Long-term investments</b>	<b>(3.189)</b>	
(Investments)	(3.189)	
Disinvestments		
Financial assets held for trading		
(Investments or purchases of business units)		
Disinvestments or sales of business units		
<b>CASH FLOW FROM INVESTMENT ACTIVITIES (B)</b>	<b>(430.876)</b>	<b>(203.350)</b>
<b>C. Cash flow from financing activities</b>		
<b>Minority interests</b>		
Increase (Decrease) short-term amounts due to banks		
Opening of loans	2.500.000	
(Repayment of loans)		
<b>Equity</b>		
Capital increase against payment	3.313.010	
(Repayment of capital)		
Sales (purchase) of treasury shares		
(Dividends and advances on paid dividends)	(22.500)	(2.500)
<b>CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>5.790.510</b>	<b>(2.500)</b>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (A+-B+-C)</b>	<b>(475.602)</b>	<b>205.639</b>
Foreign exchange effects on cash and cash equivalents		
Cash and cash equivalents at beginning of year		
Bank and postal deposits	256.632	51.168
Cheques		
Cash at bank and in hand	175	
<b>Total cash and cash equivalents at beginning of year</b>	<b>256.807</b>	<b>51.168</b>
Cash and cash equivalents at end of the year		
Bank and postal deposits	732.287	256.632
Cheques		
Cash at bank and in hand	122	175
<b>Totale cash and cash equivalents at end of the year</b>	<b>732.409</b>	<b>256.807</b>