

Listed income statement as at 31 December 2022

(in euros)	Financial year 2022	Financial year 2021
Operating income		
Management fees on mandates	13,323,239	14,118,870
Management fees on mutual funds	102,767,143	114,387,602
Administrative and accounting fees	3,199,500	3,023,803
Ancillary income	309,291	553,311
Total revenues	119,599,173	132,083,587
Other incidental income	32,070	15,062
Reversal of operating provisions	61,992	62,914
Total I	119,693,235	132,161,563
Operating costs		
Other external costs	66,584,301	60,558,649
Taxes, duties and related payments	3,310,075	3,887,378
Personnel costs	23,133,820	22,383,788
Other costs	51,635	27,150
Allocation to depreciation	627,100	1,017,075
Allocation to operating provisions	40,000	80,000
Directors' fees	4,000	8,000
Total II	93,750,930	87,962,40
Operating result (I - II)	25,942,305	44,199,523
Financial income		
Other income and interest	333,466	238,309
Capital gains from sales of marketable securities	388,744	861,342
Foreign exchange gains	242,223	249,625
Reversals of provisions for depr. of financial fixed assets	12,023	114,813
Reversals of provisions for depr. of marketable securities	625,310	894,209
Total III	1,601,767	2,358,298

(in euros)	Financial year 2022	Financial year 2021
Financial expenses		
Other interest	539	265
Charges on sales of marketable securities	714,885	992,244
Allocation to provisions for depr. of financial fixed assets	30,606	12,023
Allocation to provisions for depreciation of marketable securities	3,805,689	625,310
Foreign exchange losses	125,593	89,888
Total IV	4,677,311	1,719,730
Financial result (III - IV)	-3,075,545	638,568
Current result before tax	22,866,761	44,838,090
Extraordinary income		
Reversals of provisions for risks	0	305,000
Income from previous years	38,897	0
Total V	38,897	305,000
Extraordinary expenses		
Extraordinary depreciation of fixed assets	0	5,078
Extraordinary expenses on management transactions	6,075	726
Extraordinary expenses relating to previous financial year	48,542	42
Provision for extraordinary risks and charges	550,000	0
Total VI	604,617	5,847
Extraordinary income (V - VI)	-565,720	299,153
Result before tax (I - II + III - IV + V - VI)	22,301,041	45,137,244
Income tax (VII)	4,598,719	11,658,140
Employee profit sharing (VIII)	1,400,838	2,648,929
Training credit earnings (IX)		
Total income (I + III + V)	121,333,899	134,824,861
Total expenses (II + IV + VI + VII + VIII - IX)	105,032,415	103,994,686
Profit	16,301,484	30,830,175