

Income statement in list form as at  
31 December 2024

(in euros)

Description	Financial year 31/12/2024	Financial year 31/12/2023
OPERATING REVENUE		
Management fees on mandates	15,929,030	11,994,103
Management fees on mutual funds	114,187,901	101,058,874
Administrative and accounting fees	3,314,840	3,284,371
Ancillary income	1,704,960	821,890
Total revenues	135,136,730	117,159,239
Other incidental income	7,622	33,348
Reversal of operating provisions	214,973	67,652
Total I	135,359,324	117,260,238
OPERATING EXPENSES		
Other external costs	65,264,621	67,730,738
Taxes, duties and related payments	4,526,593	4,340,446
Personnel costs	25,729,917	25,478,577
Other expenses	9,898	12,591
Allocation to depreciation	567,887	688,278
Total II	96,098,917	98,250,630
Operating result (I - II)	39,260,408	19,009,608
FINANCIAL INCOME		
Other income and interest	571,643	594,365
Capital gains from sales of marketable securities	1,788,753	1,025,204
Foreign exchange gains	103,357	80,573
Reversals of provisions for financial asset impairment	0	30,606
Reversals of provisions for marketable securities impairment	1,946,801	3,805,689
Reversals of provisions for financial charges and risks	0	0
Total III	4,410,554	5,536,438
FINANCIAL EXPENSES		
Other interest	0	271
Charges on sales of marketable securities	4,595	98,103
Provisions for impairment of marketable securities	1,189,101	1,946,801
Foreign exchange losses	55,136	101,191
Total IV	1,248,832	2,146,366
Operating result (III - IV)	3,161,722	3,390,071
PRE-TAX PROFIT (LOSS) FROM ORDINARY ACTIVITIES	42,422,130	22,399,679

Description	Financial year 31/12/2024	Financial year 31/12/2023
EXTRAORDINARY REVENUE		
Reversals of provisions for risks	30,000	50,000
Other extraordinary revenue	288,016	78
Revenue from prior years	50,797	-931
Proceeds from asset disposals – financial assets	941	350
Total V	369,754	49,497
EXTRAORDINARY EXPENSES		
Extraordinary expenses on management transactions	1,514	7,914
Extraordinary expenses relating to prior years	0	5,717
Fines & tax penalties	0	2,754
Book value of asset disposals – capital assets	488	0
Provision for extraordinary risks and charges	0	30,000
Total VI	2,002	46,385
Operating income (V - VI)	367,752	3,112
Income tax (VII)	10,788,253	5,609,868
Employee profit-sharing (VIII)	2,869,347	1,885,583
Total income (I + III + V)	140,139,632	122,846,173
Total expenses (II + IV + VI + VII + VIII)	111,007,350	107,938,832
Profit	29,132,282	14,907,341