

Press Release

## **SCM SIM: the Board of Directors examined the main operating results of the first 9 months of 2023**

### **Growth trend confirmed**

*Milan, 21 November 2023*

The Board of Directors of **Solutions Capital Management SIM S.p.A.** (the "Company" or "SCM SIM"), a company listed on Euronext Growth Milan of Borsa Italiana S.p.A. and in the open market segment "Quotation Board" of the Frankfurt Stock Exchange, met today and examined the management results as at 30 September 2023.<sup>1</sup>

#### **Economic-financial results as at 30 September 2023**

Fee and **commission income** amounted to Euro **5.46** million, up 41% compared to Euro 3.87 million recorded as at 30 September 2022.

This is the result of the positive performance of **generic advisory** fees (Euro 2.25 million, + 281%, compared to Euro 0.59 million as at 30 September 2022), **and investment** advisory fees (Euro 0.77 million), +19%, compared to Euro 0.64 million as at 30 September 2022), of **asset management** fees and commissions (Euro 1.62 million, +15%, compared to Euro 1.41 million as at 30 September 2022) and **performance** fees (Euro 0.11 million, +761%, compared to Euro 0.01 million as at 30 September 2022). **Insurance** commissions (Euro 0.72 million) recorded a decrease of 41% compared to the same period of last year (Euro 1.22 million as at 30 September 2022), mainly determined by the events that affected the Italian market in the first part of the year.

**Fee and commission expense** amounted to Euro **2.67** million compared to Euro 1.64 million as at 30 September 2022.

Net interest and other **banking income** amounted to Euro **2.76** million, up by 26% compared to Euro 2.19 million in the same period of the previous year.

**Operating costs**, equal to Euro **2.87** million, remained stable compared to the same period of the previous year, with evidence of an improvement of 5% in personnel costs (Euro 1.27 million compared to Euro 1.34 million in the same period of the previous year) against an increase in costs for non-deductible VAT determined by the higher turnover for the period.

The **net result** for the period was a loss of Euro 0.36 million, a significant improvement compared to the loss of Euro 0.89 million in the same period of the previous year.

**Net inflows from the beginning of the year** came to a positive **Euro 31** million (down Euro 7 million compared to 30 June 2023) while adjusted net inflows (which do not consider the closure

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<sup>1</sup> Data not subject to audit.

of some inactive contracts) was positive for over Euro 153 million (Euro 133 million as at 30 June 2023). Net inflows from asset management were positive for approximately Euro 29 million (Euro 26 million as at 30 June 2023), while net inflows from advisory services, excluding inactive accounts, exceeded Euro 103 million, in line with the figure recorded as at 30 June 2023.

**Assets Under Control** amounted to Euro**912** million, in line with the figure recorded as at 30 June 2023 (Euro 913 million).

This press release is available on the Company's website [www.scmsim.it](http://www.scmsim.it) under Investors>Press Releases.

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**Solutions Capital Management SIM S.p.A. "SCM"** is a stockbroking company authorised to provide portfolio management, investment advisory and placement services. SCM has been active since 2009 and was the first SIM listed on the Euronext Growth Milan market (formerly AIM Italia) of Borsa Italiana in July 2016. SCM is independent from banking, insurance and industrial groups and is an entity supervised and controlled by CONSOB, Banca d'Italia and Borsa Italiana. Through its Private Banking and Wealth Management services, SCM offers customised advisory solutions for clients, applying a unique, innovative and sustainable business model in Italy, which is based on independence, transparency and absence of conflict of interest in line with the fee-only advisory model.

**For information:**

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