



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 30th 2019.

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

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

Shareholders' equity totalled Euro 4,6 million compared to Euro 4,5 million as at December 31st 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

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

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ANNEXES:

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

RECLASSIFIED INCOME STATEMENT AS AT JUNE 30th 2020

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

RECLASSIFIED BALANCE SHEET AS At JUNE 30th 2020

	30/06/2020	31/12/2019	Variazione
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	-
Fixed assets	751.585	530.014	221.571
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)
Short-term asset for the year	35.220.244	24.206.939	11.013.305
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)
Short-term liabilities for the year	21.122.025	19.266.601	1.855.423
Net Working Capital	14.098.219	4.940.337	9.157.882
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
Medium/long-term liabilities	7.545.127	226.621	7.318.506
Invested Capital	7.304.678	5.243.730	2.060.948
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)
Equity and net financial indebtedness	(7.304.678)	(5.243.730)	(2.060.948)

NET FINANCIAL POSITION AS AT JUNE 30th 2020

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

CASH FLOW STATEMENT AS AT JUNE 30th 2020

	31/12/2019	31/12/2018
A. Net cash from operating activities		
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
Capital (gains) / losses from disposal of assets		
of which tangible assets		
of which intangible assets		
of which long-term investments		
1. Profit (loss) for the year before income tax, interest, dividends and capital gains/losses from disposal in net working capital	4.468.792	758.509
Adjustments for non-monetary elements that had no contra entry in net working capital		
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
2. Cash flow before changes in net working capital	4.611.112	764.701
Changes in net working capital		
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)
3. Cash flow after changes in net working capital	(4.851.725)	412.457
Other adjustments		
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)
CASH FLOW FROM OPERATING ACTIVITIES (A)	(4.884.032)	411.489
B. Net cash from investment activities		
Tangible fixed assets	(11.278)	(3.350)
(Investments)	(11.278)	(3.350)
Disinvestments		
Intangible fixed assets	(416.409)	(200.000)
(Investments)	(416.409)	(200.000)
Disinvestments		

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Long-term investments		(3.189)	
(Investments)		(3.189)	
Disinvestments			
Financial assets held for trading			
(Investments or purchases of business units)			
Disinvestments or sales of business units			
CASH FLOW FROM INVESTMENT ACTIVITIES (B)		(430.876)	(203.350)
C. Cash flow from financing activities			
Minority interests			
Increase (Decrease) short-term amounts due to banks			
Opening of loans		2.500.000	
(Repayment of loans)			
Equity			
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)
CASH FLOW FROM FINANCING ACTIVITIES (C)		5.790.510	(2.500)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (A+-B+-C)		(475.602)	205.639
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	
Total cash and cash equivalents at beginning of year		256.807	51.168
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
Totale cash and cash equivalents at end of the year		732.409	256.807