



Modena Capitale Estense S.p.A.

January 2025

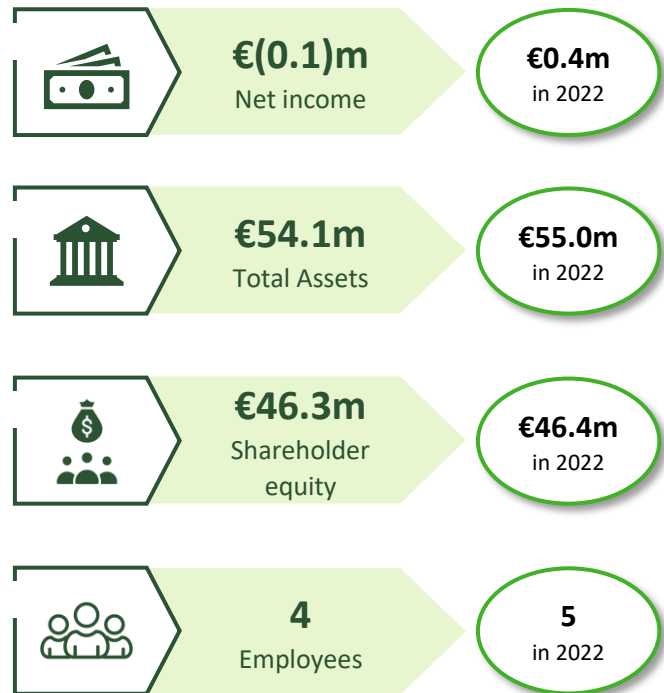
# Modena Capitale Estense is an Italian holding company specialized in real estate and finance

## Overview

### Business overview

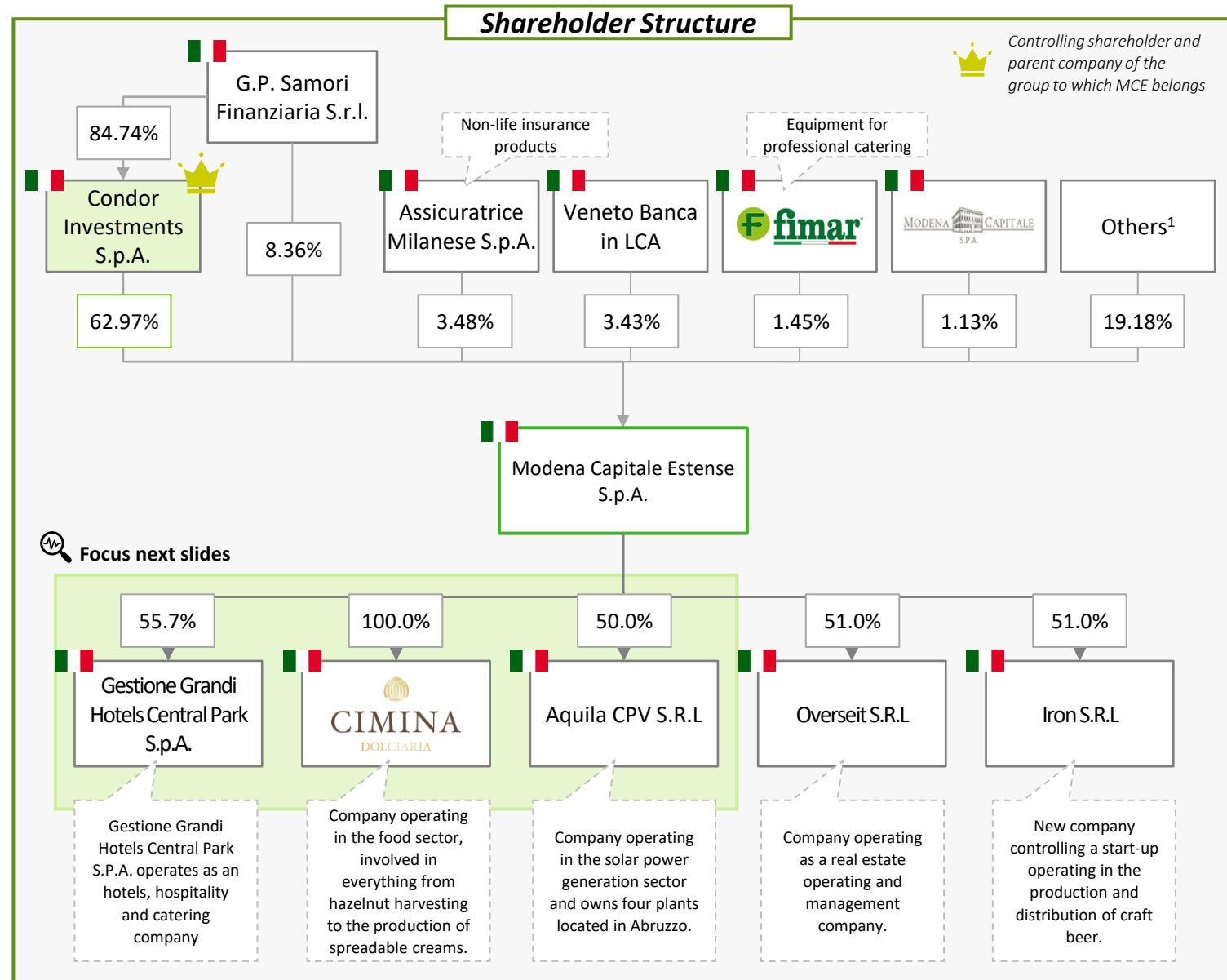
- Modena Capitale Estense S.p.A. (MCE), based in Modena, operates in two sectors: **real estate**, through the management and optimization of directly owned assets, and **finance**, through the management of equity investments, primarily in controlled companies.
- Veneto Banca holds **3.43%** of the shares with a book value of € 1,592 thousand.

### Key numbers FY23 vs FY22



## Shareholder Structure

Controlling shareholder and parent company of the group to which MCE belongs



# Modena Capitale Estense and subsidiaries | Key financial overview

## Modena Capitale Estense - Key Financials

	2022	2023	Δ 22-23
<i>Values in € thousand</i>			
Revenues	450.7	475.8	5.6%
Costs	(768.9)	(777.5)	1.1%
Financial income and expenses <sup>1</sup>	1,006.1	214.4	(78,7%)
Earnings before taxes	625.0	(89.3)	n.s.
Taxes	(193.4)	(60.5)	(68.7%)
Net Income	431.6	(149.8)	n.s.

### Key Balance Sheet numbers (FY23)

**€54m**

Total Assets

**€4.2m**

Debts

**€46.3m**






Shareholders Equity

## Focus on subsidiaries

### Business overview

- **Gestione Grandi Hotels Central Park S.p.A.** is a company operating in the hotel sector.
- **Cimina Dolciaria S.R.L.**, a wholly-owned subsidiary, is a company in the food sector, involved in everything from hazelnut harvesting to the production of spreadable creams.
- **Aquila CPV S.R.L.**, an affiliated company 50% owned, operates in the solar power generation sector and owns four plants located in Abruzzo.

### Key numbers

<i>Values in € thousand</i>	Gestione Grandi Hotels Central Park S.p.A. <sup>2</sup>	Cimina Dolciaria S.R.L. <sup>2</sup>	Aquila CPV S.R.L. <sup>2</sup>
 Revenues	3,832.9	1,099.0	892.7
 Net income	(1,076.6)	(2.0)	43.8
 Total assets	31,376.5	845.6	5,248.4
 Shareholders equity	10,977.3	110.5	3,000.0
 Book value	4,339.2	110.5	1,310.0