

## PRESS RELEASE

FY 2024-25

Paris, December 18, 2024 - 6:30pm



**SMART SOLUTIONS FOR A SMART WORLD**

### 2024-25 FIRST-HALF EARNINGS IMPROVED OPERATING PROFITABILITY AND REDUCED DEBT

During the Board meeting on December 17, 2024, the Directors approved the half-year financial statements for the period ended September 30, 2024.

€m	2024-25 (6 months)	2023-24 (6 months)	Change		2023-24 (12 months)
			€m	%	
Revenues	9.61	11.57	- 1.96	- 17 %	22.7
Current operating income	0.10	(0.06)	+ 0.16	+ 267 %	(0.6)
Operating income	0.14	(0.07)	+ 0.21	+ 300 %	1.7
Pre-tax current income	(0.05)	(0.09)	+ 0.05	- 56 %	1.6
Consolidated net income	(0.23)	(0.26)	+ 0.04	- 15 %	1.2
Net income (Group share)	(0.26)	(0.25)	-	-	1.1
Shareholders' equity (Group share)	5.32	2.70	+ 2.65	+ 98 %	7.0
Net financial debt	1.74	6.54	- 4.82	- 74 %	0.9

### FIRST-HALF KEY DEVELOPMENTS

During the first half of FY 2024-25, the GECI International Group (the “**Company**”) reaffirmed its ability to transform challenges into opportunities. By refocusing its activities on its two strategic pillars - High-Performance Computing (HPC) in France and Smart City solutions in Brazil - the Group demonstrated its resilience in the face of a complex economic environment.

The deconsolidation of telecoms activities in France, effective from March 1<sup>st</sup>, 2024, was partially offset by dynamic growth in its strategic sectors. On a like-for-like basis and at constant exchange rates, revenues decreased by only 1.7%, underscoring the relevance of the implemented strategy. The strong performance of the HPC and Smart City divisions also mitigated the impacts of adjustments in financial IT and outsourcing, with priority given to profitability and high-quality client references.

Despite the global economic slowdown, GECI International improved its operating profitability thanks to rigorous cost control and a focus on high value-added segments. At the same time, the Group's reduced debt strengthened its financial solidity, paving the way for a promising development outlook.

### FIRST-HALF EARNINGS

At September 30, 2024, half-year revenues totaled €9.61m, with a balanced contribution from the **Digital** (48.4%) and **Technology** (51.6%) divisions. International activities accounted for 50.1% of total revenues, highlighting the success of the Group's expansion strategy.

Current operating income returned to positive territory, reaching €0.1m, compared to a loss of €0.06m in the same period last year. This improvement reflects both an enhanced gross margin rate and a reduction in overheads.

Both business divisions achieved stronger operating profitability:

- **Digital** Division: positive current operating income of €0.1m, supported by growth in HPC business and effective cost management.

- **Technology** Division: positive current operating income increased sharply (+25%) to €0.5m, driven by a strong performance, particularly in Brazil.

€m	H1 2024-25				H1 2023-24			
	Digital	Technology	Holding	Sep-23	Digital	Technology	Holding	Sep-22
Revenues	4.64	4.97		<b>9.61</b>	5.19	6.38		<b>11.57</b>
Current operating income	0.13	0.50	(0.53)	<b>0.10</b>	(0.10)	0.40	(0.36)	<b>(0.06)</b>
% of revenues	2.8%	10.1%	-	<b>1.1%</b>	(2.0)%	6.2%	-	<b>(0.5)%</b>

After factoring in higher net financial expenses (+€0.2m), net income (Group share) stood at (€0.25m), unchanged from the first half of the previous year.

## FINANCIAL STRUCTURE

Shareholders' equity (Group share) amounted to €5.3m at September 30, 2024, versus €7.0m at March 31, 2024. This change mainly reflects half-year earnings (-€0.26m), the impact of changes in the scope of consolidation (-€2.1m) and capital increases carried out through the exercise of 84.1% BSA<sub>1</sub> issued as part of the bond offering completed on April 4, 2024 (+€1.45m<sup>1</sup> gross, including €1.0m during the half-year period).

At September 30, 2024, the Group's financial debt was down sharply by -30.4% to €2.5m, compared to €3.5m at end-March 2024. This includes financial debt of €0.59m (including overdrafts), factoring advance of €0.94m, net debt from OBSAs (bonds with attached warrants) of €0.64m, and the restatement of lease charges of €0.30m.

After deducting available cash (€0.73m), net financial debt came to €1.7m, representing 32.1% of shareholders' equity.

## OUTLOOK

With a stronger financial position, GECI International is looking to the future with renewed ambition and a strategy focused on innovation and technological excellence. In a fast-changing IT services market - where artificial intelligence, quantum computing, and interconnected systems are reshaping client demands - the Group is positioning itself as a visionary, agile, and essential player.

In the High-Performance Computing sector, GECI International develops tailor-made, scalable solutions to address the growing need for computing power, massive data management, and cybersecurity. Strong demand in strategic sectors such as industry, energy, finance, and healthcare, offers significant growth opportunities, with the Group asserting itself as a key partner, particularly in quantum computing.

In Brazil, a pivotal market for its Smart City solutions, GECI International is ramping up its development with strategic projects focused on optimizing urban infrastructure. The signing and deployment of new strategic contracts underscore not only the relevance of the Company's offerings but also its leading role in the digital transformation of Brazilian territories. These initiatives aim to enhance urban mobility, energy efficiency, and quality of life, further bolstering the Group's international revenue growth.

Backed by a network of strategic partnerships with technology leaders, the Company continues to diversify its portfolio, incorporating innovations such as IoT, predictive analytics, and hybrid cloud solutions. Its ability to adapt to the specific needs of local markets, combined with the agility and expertise of its teams, enables GECI International to anticipate market shifts and deliver high-value, competitive solutions.

Poised to meet tomorrow's technological challenges, GECI International is committed to becoming a key player in both French and international markets.

*The half-year financial report will be available on Friday December 20, 2024, on the company's website at [www.geci.net](http://www.geci.net).*

<sup>1</sup> Exercise of 435,262 BSA<sub>1</sub> warrants resulting in the creation of 435,262 shares.

## **NEXT DATE**

2024-25 full-year revenues on May 15, 2025 (after close of trading)

## **ABOUT GECI INTERNATIONAL**

---

### ***“Smart Solutions for a Smart World”***

GECI International is a specialist Technology and Digital group. Since it was founded in 1980, the Group has innovated to design and develop smart solutions, products and services for the Research, Industry and Service sectors.

Building on its recognized expertise, its ecosystem of technological and business partnerships, and its highly qualified capabilities, GECI International is rolling out a dynamic new entrepreneurial approach through customized solutions focused on the digital transformation, IT consulting, smart cities, and emerging technologies. As a strategic partner, GECI International supports businesses and organizations with their drive for competitiveness, efficiency, and effectiveness.

GECI International is listed on the Euronext Growth Paris market. ISIN (shares): FR001400M1R1 – ALGEC.

## **CONTACTS**

---

GECI International - Investor Relations  
Tel: +33 (0)1 46 12 00 00 / [relation.investisseurs@geci.net](mailto:relation.investisseurs@geci.net)

CALYPTUS - Cyril Combe  
Tel: +33 (0)1 53 65 68 68 / [geci@calyptus.net](mailto:geci@calyptus.net)