

PRESS RELEASE

Annual Results

FY 2024-25

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SMART SOLUTIONS FOR A SMART WORLD

2024–25 ANNUAL RESULTS: CONTINUED TRANSFORMATION AND IMPROVEMENT IN CURRENT OPERATING PROFITABILITY

The Board of Directors met today and approved the annual and consolidated financial statements for the fiscal year ended March 31, 2025.

Key Highlights of the fiscal Year

During the 2024–25 fiscal year, GECI International (the “**Company**”) successfully pursued its strategic transformation, focusing its efforts on two high-potential areas:

- High-Performance Computing (HPC) and digital simulation in France, driven by its subsidiary AS+,
- Smart City and telecom solutions in Brazil, through AS+ Do Brasil, a subsidiary of the Eolen Group, a well-established brand in the region.

At the same time, Eolen’s operations in France, historically recognized for IT outsourcing, infra-production, and financial IT services, were relaunched under the impetus of new teams, with an expanded offering now covering data analysis, DevOps, cybersecurity, and 24/7 support services. These activities, now consolidated under Eolen France, aim to strengthen the profitable growth momentum of the Digital division.

Despite the deconsolidation of telecom activities in France as of March 1, 2024, revenue on a like-for-like basis and at constant exchange rates declined by only 4.3%, underscoring both the resilience of the Group’s strategic repositioning and the enduring value of the Eolen brand, which remains active internationally, as well as in France.

In addition, the Group improved its current operating profitability, supported by strict cost discipline and a focus on its most value-creating businesses.

It should be noted that FY 2023–24 included €2.4 million in non-recurring income, related to the sale of the telecom engineering business in France (€1.7 million) and a favorable appeal ruling in the litigation with the seller of Groupe Eolen (€0.7 million).

Results

The Group’s full-year revenues at March 31, 2025 came to €18.2m¹, with a balanced breakdown between Digital (51.8%) and Technology (48.2%). International operations accounted for 48.2% of total revenue, confirming the Group’s solid growth momentum outside France.

Current operating income (COI) improved to -€0.5 million, compared with -€0.6 million in the previous year, driven by a stronger gross margin and reduced general and administrative expenses.

Breakdown by business segment:

- Digital: COI improved by €0.2 million, supported by strong momentum in HPC, new client accreditations, and improved operational efficiency.

¹ Adjusted following the reporting of financial data from the subsidiaries. Compared to the revenue figure published on May 15, 2025, revenue was notably adjusted for the Digital division by +€0.1 million (i.e., €9.122 million versus €9.16 million). Revenue from Brazil, totaling €8.78 million, reflects a negative currency effect representing 6% of total revenue. Using the same exchange rate as in the previous fiscal year, revenue from Brazil would have amounted to €9.88 million.

- Technology: COI rose by 25% to €0.5 million, driven by the excellent performance of AS+ Do Brasil.

€m	2024-25				2023-24			
	Digital	Technology	Holding	March-25	Digital	Technology	Holding	March-43
Revenue	9.2	9.0		18.2	10.5	12.3		22.7
Current Operating Income	(0.4)	0.5	(0.6)	(0.5)	(0.6)	0.4	(0.4)	(0.6)
% of revenues	(4.1)%	5.8%	-	(2.7)%	(5.7)%	2.9%	-	(2.8)%

Operating income as of March 31, 2025 came to –€0.3 million.

The Group's net income came to –€0.9 million, versus –€1.3 million excluding non-recurring items² a year earlier. This change reflects a €0.2 million increase in financial expenses, primarily related to bond issues in April 2024 and February 2025, partially offset by a €0.1 million decrease in tax expense.

Consolidated financials

€m	2024-25	2023-24	Change	
	(12 months)	(12 months)	€m	%
Revenue	18.2	22.7	- 4.5	- 19.8%
Current operating income	(0.5)	(0.6)	+ 0.1	+ 22.7%
Operating income	(0.3)	1.7	- 2.0	- 116.8%
Pre-tax current income	(0.6)	1.6	- 2.2	- 141.3%
Consolidated net income	(0.8)	1.2	- 2.1	- 167.9%
Net income (Groupe Share)	(0.9)	1.1	- 1.9	- 182.4%
Shareholder's equity (Group share)	4.9	7.0	- 2.1	- 30 %
Net financial debt	2.5	0.9	+ 1.5	+ 163 %

Financial position

As at 31 March 2025, Shareholder's equity (Group share) totaled €4.9 million, compared with €7.0 million the previous year. This change mainly reflects the net result for the year (-€0.9 million), changes in the scope of consolidation (-€2.1 million) and capital increases related to the exercise of 84.1% of BSA₁ warrants issued as part of the April 4, 2024 bond issue (+€1.45 million³ gross).

The Group's gross financial debt was down 9.6% to €3.2 million, compared with €3.5m at the end of March 2024. It includes financial debt amounting to €0.53 million (including overdrafts), factoring advances of €0.82 million, net proceeds from simple bonds with attached warrants (OBSA 1 & 2) of €1.68 million, and lease liabilities of €0.16 million.

After taking into account available cash of €0.72 million, net financial debt stands at €2.5 million, or 51% of equity.

2025-26 outlook: acceleration in high-growth markets

GECI International begins the new fiscal year with stronger fundamentals, a clear strategic roadmap, and solid growth drivers in high-potential markets: HPC, Artificial Intelligence, Cloud, Cybersecurity, and Smart Cities.

In France, AS+ is now recognized for its HPC expertise and digital simulation know-how, with a prestigious client base (CEA, TotalEnergies, Safran, EDF, etc.) and a service offering structured around three core areas (IT architecture audits, AI-driven process optimization, premium data centre maintenance). Double-digit growth is expected for 2025-26, driven by expansion into new verticals (banking and insurance), as well as by international expansion, with the opening of a Brussels office to address the Benelux markets (Luxembourg, Belgium and the Netherlands).

² Excluding non-recurring income totaling €2.4 million, related to the sale of the telecom engineering business in France (€1.7 million) and a favorable appeal ruling in the litigation with the seller of Groupe Eolen (€0.7 million).

³ Exercise of 435,262 BSA₁ warrants resulting in the creation of 435,262 shares.

Eolen France is redeploying with new offerings (IT outsourcing, infrastructure operations, data analysis, DevOps, cybersecurity), supported by targeted recruitment and a service-oriented strategy, including a comprehensive range of solutions (technical assistance, fixed-price projects, and a 24/7 bilingual service center), driving renewed growth with long-standing clients.

In Brazil, AS+ Do Brasil is expected to record double-digit growth, thanks to contract renewals, service extension into maintenance, and recognition from top-tier clients, including being named Best Supplier in South America.

The rationalization program launched in FY 2024–25 is expected to yield full benefits in FY 2025–26, contributing to improved operational efficiency.

In line with its vision for responsible growth, GECI International places innovation, performance, and sustainability at the heart of its strategy to meet the technological, economic, societal, and environmental challenges of the future.

Additional Information

Audit procedures on the corporate and consolidated accounts have been carried out by the statutory auditors. The certification reports will be issued upon completion of the procedures required for the publication of the annual financial report.

Next date

- Publication of the 2024-25 annual financial report on July 31, 2025 after close of trading

ABOUT GECI INTERNATIONAL

“Smart Solutions for a Smart World”

GECI International is a key player in the fields of Digital and Technology. Since 1980, the Group has been committed to designing and delivering smart, high-value-added solutions for the Research, Industry, and Services sectors.

Present in Europe and Brazil, and backed by a team of over 500 highly skilled professionals, GECI International operates in High-Performance Computing (HPC), Smart Cities, Artificial Intelligence, Cloud Computing, and other emerging technologies. The Group’s model is based on recognized expertise, tailor-made offerings, and a robust ecosystem of strategic partners.

GECI International is listed on Euronext Growth Paris. ISIN: FR001400M1R1 - – Ticker: ALGEC.

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