



The Board of Directors met on 14 April 2023 to approve the Company's financial statements in accordance with French accounting rules and principles and the consolidated accounts for 2022 prepared in accordance with International Accounting Standards, after obtaining confirmation by the Auditors that the audit procedures had been carried out and that certification reports were being issued.

Consolidated Accounts <i>(in millions of euros)</i>	FY 2022	FY 2021
Turnover	135.4	101.3
Current operating income	12.1	5.8
Operating income	11.9	7.1
Financial Income (Loss)	-2.3	0.9
Pre – tax Income of Consolidated Companies	9.6	8.0
Taxes	-1.3	-0.4
Share of income from equity-method companies	0.2	-
Net Consolidated Income	8.5	7.6
Income attributable to non-controlling interests	0.5	0.4
Income attributable to Consolidating Company	8.0	7.2

Consolidated turnover for 2022 mainly comes from the Pumps Sector. The other sector covers the real estate activity of the Holding company, amounting to €135.4 million against €101.3 million in 2021, increase of 33.7%. At constant exchange rates, the increase is 28.0%.

The 2022 financial year was marked again by sustained growth in the Oil & Gas activities in the Americas, as well as by the stability of the Food & Industry activities in the European market.

The Group's consolidated operating income in 2022 amounted to a profit of €12.1 million against €5.8 million in 2022, i.e. an increase of €6.3 million.

The increasing Pumps Sector's contribution is positive for €12.9 million (€6.7 million positive in 2021). As in the previous year, it includes €5.4 million in royalties on a licence agreement that will expire in June 2024.

The growth in activity explains this performance, which was nevertheless impacted by the increase in materials, procurement, logistics and energies costs as well as by a higher employee's costs.

The contribution of the Holding's real estate activity is negative by €0.8 million, the same level as last year.

Operating income was positive at €11.9 million against €7.1 million in 2021, increase of €4.8 million.

The financial result was negative €2.3 million against positive €0.9 million in 2021 mainly due to mainly due to a depreciation on bond investments as a result of the unpredictable and very rapid increase in central bank rates.

In 2022, net charges of consolidated tax totalled €1.3 million against €0.4 million in 2021.

The share in the results of companies accounted by the equity method was positive at €0.2 million.

Consolidated net income for 2022 activities amounted to €8.5 million against €7.66 million in 2021.

Ultimately, the net profit attributable to Gévelot, the consolidating company, for 2022 amounted to a €8.0 million in profit against a profit of €7.2 million in 2021.

The cash flow from operations, remains positive: €13.3 million against €12.1 million in 2021.

The consolidated net financial structure is positive and amounted to €122.4 million, decreasing.

Regarding Gévelot SA, the Group's Holding company, turnover for 2022 consisting of rents and services, amounted to €1.0 million, against €0.8 million in 2021, increase due to the rental yield of the recent commercial real estate acquisition.

Gévelot SA operating income remained negative: €1.0 million same level as in 2021.

The financial result showed a €0.2 million loss against a profit of €2.4 million in 2021. It consists mainly of a dividend of €1.5 million received in 2022 from PCM SA (idem 2021), net foreign exchange gains of €0.3 million (€0.8 million in 2021). An impairment on recent bond investments has been recorded at the end of 2022 amounted to €2.1 million.

Extraordinary income was negative by €19K same as in 2021.

In the absence of its own tax, and after €675K of tax savings related to the tax integration scheme, **Gévelot S.A.'s net corporate income in 2022 showed a loss at €0.6 million compared to a positive €1.8 million in 2021.**

The Combined General Meeting of Shareholders, which will meet on Wednesday, 15 June 2023, will be proposed the distribution of a dividend of 4 euros per share.

It is planned to merge Rosclodan SA, which holds 8.2% of our Company's capital, into Gévelot SA.

A merger auditor has been appointed by the Clerk of the Commercial Court of Nanterre on March 8. This merger should be operational next June after approval by the competent decision-making bodies of both entities.

The global economic context, impacted by the geopolitical and inflationary risks of the last few months, remains worrying.

However, our solid financial structure and the effects of our ongoing business development strategy and cost control should enable us to continue to improve our profitability after a year of consolidation.

Information available on our website: www.gevelot-sa.fr

Website: www.gevelot-sa.fr

Listing on Euronext Growth: ALGEV - ISIN: FR0000033888

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Next press release:
Combined General Meeting of June 15, 2022