The Board of Directors met on April 9, 2026 to approve the Company's financial statements in accordance with French accounting rules and principles and the consolidated accounts for 2025 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.

Regarding the consolidated accounts:

Consolidated Accounts *(in millions of euros)*	**FY 2025**	**FY 2024**
Turnover	**156.3**	**138.1**
Current operating income	6.7	2.7
Operating income	6.4	2.3
Financial Income (Loss)	0.1	3.0
Pre – tax Income of Consolidated Companies	6.5	5.3
Taxes	-2.2	-1.5
Share of income from equity-method companies	-0.8	-0.1
Net Consolidated Income	3.4	3.8
Income attributable to non-controlling interests	0.5	0.5
Income attributable to Consolidating Company	**2.9**	**3.3**

Consolidated turnover for 2025 fiscal year amounted to €156.3 million. It is primarily driven by the Pumps segment, with the Group's other activity relating to real estate at the holding level. Revenue increased by 13.2% (+16.9% at constant exchange rates). This growth is observed across all business lines, with particularly strong momentum in the Americas and the Middle East.

The Group's consolidated recurring operating income reached €6.7 million, up from €2.7 million in 2024, representing an increase of €4.0 million.

The Pumps segment contributed €7.7 million, compared with €4.1 million in the previous year. For comparison, the 2024 result included €2.6 million in exceptional royalties related to a license agreement that expired; adjusted for this non-recurring item, the operational improvement amounts to €6.2 million.

Overall, the Group's profitability improved over the year, although it remains affected by certain unfavorable factors. These include the presence of lower-margin projects, a less favorable sales mix, and the recognition of inventory write-downs. Performance also continues to be impacted by the incomplete absorption of certain fixed costs, which are in the process of normalizing.

The contribution of Gevelot SA's holding company operating activity remains negative at €(1.0) million, improving from €(1.3) million in the previous year.

EBITDA also increased, reflecting an improvement in operating performance.

Operating income amounted to €6.4 million, compared with €2.3 million in 2024, representing an increase of €4.1 million.

Net financial income came to €0.1 million, compared with €3.0 million in 2024.

This decrease is mainly due to a deterioration driven by negative foreign exchange effects of approximately €2.4 million, as well as a reduction in cash income of around €1.0 million.

As observed in the first half of the year, the Group was exposed to significant currency volatility related to its operating activities. Although exchange rate conditions evolved in the second half, with in particular a normalization of the US dollar compared to mid-year levels, the overall impact remains unfavorable for the year, due to the depreciation of several operating currencies, particularly in Central Asia and Oceania.

In addition, this change reflects an unfavorable effect linked to non-recurring items recorded last year, notably in terms of cash income. Nevertheless, it does not call into question the overall quality of investment returns.

The holding company's cash remains primarily invested in fixed-rate instruments with medium-term maturities, ensuring a steady return on available surplus cash. This strategy continues to support financial income in an environment of interest rate normalization.

These effects are partially offset by an increase in other financial income of €0.6 million.

In 2025, the Group's consolidated net income tax expense amounted to €2.2 million, compared with €1.5 million in 2024.

Total consolidated net income for 2025 came to a profit of €3.4 million, compared with a positive €3.8 million in 2024.

The share of profit (loss) of equity-accounted companies amounted to €(0.8) million. This mainly reflects a minority interest that was subject to an impairment test during the year, leading to the recognition of a €0.9 million impairment loss at the consolidated level, significantly affecting its contribution, while the operating contribution of the other equity-accounted companies remained broadly at break-even.

Ultimately, **net income attributable to Gévelot, the consolidating entity, for the 2025 financial year amounted to a profit of €2.9 million, compared with €3.3 million in 2024 (including €2.3 million in royalties).**

Cash flow from operations remained positive at €10.0 million, compared with €9.9 million in 2024.

The Group's consolidated net financial position remains strong, standing at €111.9 million as of December 31, 2025, compared with €109.2 million as of December 31, 2024. This €2.7 million increase reflects higher overall cash levels and notably includes the contribution of the Pumps segment to the Group's cash generation.

<u>Regarding Gévelot SA, the Group's Holding company,</u>

Revenue for the 2025 financial year, consisting of rental income and services, remained stable at €1.1 million.

Gévelot SA's operating result remained negative at €(1.0) million, compared with a loss of €(1.3) million in 2024.

Financial income remained positive at €5.2 million in 2025, compared with €18.8 million in 2024. This change is mainly explained by the payment of an exceptional dividend of €15.0 million in 2024. Financial income also includes €3.3 million in net financial income, compared with €3.8 million in the previous year.

Non-recurring income was nil in 2025, whereas the previous year benefited from net income of €0.96 million, including non-recurring items related to the derecognition of residual values of certain real estate assets following their reclassification as investment property.

After taking into account corporate income tax of €1.1 million, **Gévelot S.A.'s statutory net income amounted to €3.1 million in 2025, compared with €17.8 million in 2024.**

Recent volatility in financial markets, combined with the effects of conflicts in the Near and Middle East, is creating a highly uncertain operating environment.

These conflicts have already led to a significant deterioration in logistical conditions in the region, with repercussions gradually extending worldwide. This has resulted in a sharp increase in transport and insurance costs, notably due to exceptional surcharges as well as higher costs and reduced availability of insurance coverage. In addition, some transport capacities have been reduced or even temporarily suspended, leading to delays, significant additional costs, and increased difficulties in serving certain geographic areas.

At the same time, a gradual spread of these disruptions across global logistics flows is anticipated, particularly affecting supply chains for raw materials and components, especially those sourced from Asia.

At this stage, the Group does not have sufficient medium-term visibility regarding potential supply disruptions or the continuity of operations in certain regions, particularly in the Middle East. In the event of a deterioration in the situation, around 10% of the Group's revenue could be exposed—beyond current opportunities—which could potentially affect growth prospects and profitability for the current year. However, no significant deterioration has been observed in the first quarter of 2026.

In this context, the Group is maintaining a prudent approach and remains fully mobilized to adapt its operations, limit potential impacts on its business, and continue executing its strategy for the coming years.

It will be proposed at the Combined General Meeting of Shareholders, to be held on Thursday, June 11, 2026, to distribute a dividend of €5.00 per share.

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 11, 2026