



Press Release
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HOPSCOTCH GROUPE

Half-year results 2023

Sales Grow by 10%

HOPSCOTCH invests in its Development

HOPSCOTCH Groupe (Euronext FR0000065278), a communications consultancy group and major player in Digital, Public Relations, Influence, and Events, presents today its half-year results for 2023.

Thousand €	1 st HALF-YEAR 2023	1 st HALF-YEAR 2022
Turnover	122,946	108,845
Gross Margin	41,965	38,162
Operating Income	1,128	4,189
Net Income - Group Share	514	2,919

Steady Growth in Sales for the First Half of 2023

As previously published, the Group's growth progressed steadily in the first half, with a +13% increase in sales to 122,946 thousand euros and a +10% increase in gross margin to 41,965 thousand euros.

All the Group's sectors contributed to this dynamic performance: Sopexa, despite its strong seasonal pattern, which places two-thirds of its business in the second half of the year, grew by almost 4%, Events by almost 7%, driven in particular by the buoyant Luxury Goods sector, and Consulting by over 3%. The consolidation of Hopscotch Sport in the first half of 2023 accounts for around half of this overall growth.

Operating Income Mainly Affected by a Base Effect

Operating income came to 1,128 thousand euros, compared with 4,189 thousand euros last year. After financial expenses and corporate tax, net income for the first half of 2023 came to 514 thousand euros.

This apparent decline is due to (excluding the impact of Hopscotch Sport)

- Non-recurring expenses of more than 1.0 million euros, mainly linked to the current external growth strategy, and to prospects linked to major events scheduled for 2024, the effects of which will be recognized over the coming half-years.
- A different method of accounting for certain expenses, in particular provisions for premiums and commissions, compared with last year, which will penalize the first half of 2023 by around 1.6 million euros, but which will not have a negative impact on the current year.
- Recurring expenses linked to our organic growth policy and related investments. These costs are up by around 2.1 million euros for payroll, and 1.0 million euros for overheads. These are planned structural investments, necessary for the future.

In addition, the comparison is unfavorable due to a base effect linked to a sustained recovery in post-covid activities last year, particularly in events, which benefited from the rebound effect.

Lastly, as a reminder, the seasonal nature of Sopexa's business, which only generates a third of its sales in the first half of the year, means that losses are recorded in the first half.

This year, the rest of the Group anticipates a different seasonal pattern to last year, with a proportionally more active second half, to which Sopexa's seasonal pattern will be added. Indeed, to date, the 2023 order book is already almost equal to the entire previous year's activity. Between September and December 2022, it had been signed and delivered for over 10 million euros in gross margin. The 2023 order book should also be completed by the end of the year, promising a buoyant second half.

By the end of the year, therefore, the Group expects to return to a level of operating margin quite comparable to that recorded in 2022, despite the investments made to ensure growth and anticipate 2024, as mentioned above.

A Solid Structure: A Net Financial Surplus of 12.5 million euros

The balance sheet on June 30, 2023, shows shareholders' equity of 26,154 thousand euros, including 19,054 thousand euros Group share.

Consolidated surplus cash amounted to 37,170 thousand euros, leaving a financial position net of surplus debt of over 12.5 million euros. After repayment of over 3 million euros in the first half, bank borrowings stood at 24,538 thousand euros, including 17,200 thousand euros in gross borrowings on June 31, 2023, compared with 27,500 thousand euros, including 19,100 thousand euros in gross borrowings on December 31.

The State Granted Loan of 17.2 million euros is added equally to balance sheet liabilities in debt and balance sheet assets in cash, as it has not been used for the Group's financing requirements. It is therefore relevant to compare debt excluding the State Granted Loan of 7.4 million euros with shareholders' equity of 26.2 million euros, and a net financial position identical to 12.5 million euros excluding the State Granted Loan.

Outlook

The Group is confident that its momentum will continue in the second half of the year and aims to maintain the same level of operating margin as last year.

The contract signing with Interface Tourism, scheduled to close at the beginning of 2024, will enable Hopscotch to strengthen its European presence in Spain, Italy, and the Netherlands, as well as its position in the buoyant tourism and lifestyle sectors. Interface Tourism represents around 10% of the Group's business, but has a higher operating margin.

The year 2024 will be rich in major activities, in sports and with the Paris Motor Show among others.

Discussions with the Vero Group are still ongoing.

HOPSCOTCH Groupe will publish its results for the 3rd quarter of 2023 on Thursday, November 2, after market close.

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About HOPSCOTCH

HOPSCOTCH is an international communications group founded in France, directed by its founders and its managers, all guided by a business vision carried forward by the complementarity of expertise. The credo of HOPSCOTCH? "Global PR", created around a unique mix of digital, event management, influence, public relations and marketing services.

HOPSCOTCH brings together, at its Paris Hub, in Lyon, in Lille, in Marseille and internationally more than 800 expert collaborators in all the communication skills: influence, events, activation, digitalization, internal communications, public affairs, marketing services...

Convinced that the value of an enterprise or organization resides in the care given to its capital of human relations, HOPSCOTCH structures its expertise around its own brand "Hopscotch" (Events / PR / Travel / Décideurs / Congrès / Luxe / Sport), and specialized agencies: AD crew, Alizeum, heaven, Hopscotch Interface Tourism, Human to Human, Le Public Système Cinéma, Le Public Système PR, Sagarmatha, Sopexa, Sport&Co and Uniteam.

HOPSCOTCH today has an integrated international network, with more than 30 offices spread over 5 continents, allowing a capacity for intervention anywhere in the world.

Quoted on Euronext Growth Paris (Code ISIN : ALHOP FR 00000 6527 8), in 2022 the group represents a turnover of €246.9 million and a gross margin of €86.1 million.

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