

# EUROPACORP

P R E S S R E L E A S E

## Half-year results for 2024/2025 and availability of the half-year financial report

- A first half marked by the release of the film *Weekend in Taipei* and the start of production on several films (*Dracula: A Love Tale* and *Hell in Paradise*)
- EuropaCorp achieved an operating margin of 0.7 M€ (or 6% of sales), down mainly due to lower sales and the underperformance of the film *Weekend in Taipei* (additional amortization)
- Despite a further reduction in overheads (-1.2 M€ or -25%) to 3.7 M€ for the half-year, the Company recorded a loss of 4.9 M€
- Cash flow from operating activities amounted to +12.4 M€, an improvement of +4.2 M€ on the first half of the previous year

Paris, 11 December 2024 – EuropaCorp, producer and distributor of films and TV series, announces today its revenue and consolidated half-year results as at 30 September 2024, and the availability of its half-year financial report.

Profit & Loss – in millions of euros	30 Sept. 2024 (6 months)	30 Sept. 2023 (6 months)	Variation (€M)
Turnover	11.4	13.4	-2.0
Cost of sales	(10.7)	(9.7)	-1.0
Operating margin	0.7	3.7	-3.0
<i>% of revenue</i>	6%	28%	
Overheads	(3.7)	(4.9)	1.2
Other income and expenses	0.0	2.3	-2.3
<b>Operating profit (loss)</b>	<b>(3.0)</b>	<b>1.1</b>	<b>-4.1</b>
<i>% of revenue</i>	-26%	8%	
Financial result	(1.9)	(1.0)	-0.9
<b>Current income before income tax</b>	<b>(4.9)</b>	<b>0.1</b>	<b>-5.0</b>
Tax	0	0	-0.1
<b>Net income</b>	<b>(4.9)</b>	<b>0.1</b>	<b>-5.0</b>
<i>% of revenue</i>	-43%	1%	
<i>Net results – Group share</i>	<i>(4.9)</i>	<i>0.1</i>	<i>-5.0</i>

### Contacts

#### Groupe EuropaCorp

Lisa Reynaud . Investor Relations . [investors@europacorp.com](mailto:investors@europacorp.com)  
Régis Lefèbre . Communication . [rlefebvre@europacorp.com](mailto:rlefebvre@europacorp.com)  
T. +33 (0)1 55 99 50 00

#### NewCap

Pierre Laurent . NewCap  
[pl Laurent@newcap.fr](mailto:pl Laurent@newcap.fr) . T. +33 (0)1 44 71 94 94

# EUROPACORP

P R E S S   R E L E A S E

- **Revenues of 11.4 million euros, compared with 13.4 million euros for the first half of the previous year (-15%), due in particular to lower TV/SVOD sales (-1.9 million euros), mainly in the United States**

**International sales** amounted to 6.0 million euros, or around 53% of total sales. This represents an increase of 0.6 million euros on the first half of the previous year, due in particular to the final deliveries of *Weekend in Taipei* to international distributors.

**Television & SVOD** sales in France and the United States totaled 3.4 million euros in the first half of 2024/2025, or 30% of total sales. They were down by 1.9 million euros on the first half of 2023/2024, due in particular to higher sales in the United States last year, particularly for *Valerian and the City of a Thousand Planets*.

**Theatrical Distribution**, marked by the release of *Weekend in Taipei*, recorded revenues of 0.2 million euros in France. The film drew around 110,000 admissions in France.

**Video & VOD** sales in France and the United States came to 0.5 million euros, unchanged on the previous year, and mainly came from VOD receipts in France.

**TV Series** sales were nil for the half-year, compared with 0.3 million euros at September 30, 2023, linked to the *Taken* series.

Revenues from **Other activities** totaled 1.3 million euros, compared with 1.5 million euros in the first half of the previous year. This item comprises income from derivative rights (partnerships, licenses, music publishing, private copying, etc.) and coproductions signed by the Group.

- **An operating margin of €0.7m, i.e. a margin rate of 6% compared with 28% in the first half of 2023/24, due in particular to the underperformance of the film *Weekend in Taipei***

As a result of lower sales and higher cost of sales, linked in particular to the results of the film *Weekend in Taipei*, released in France on September 25 (additional amortization), operating margin fell to 6%, at 0.7 million euros, compared with 3.7 million euros for the first half of the previous year.

Overheads came to (3.7) million euros for the six months ended September 30, 2024, a significant improvement on the previous year's first-half level of (4.9) million euros. This is due to various savings, notably on rental expenses following the relocation of the Group's headquarters from the Cité du Cinéma to Paris, and on banking and advisory fees.

Other operating income and expenses were not significant, compared with 2.3 million euros in the first half of the previous year.

## Contacts

---

### Groupe EuropaCorp

Lisa Reynaud . Investor Relations . [investors@europacorp.com](mailto:investors@europacorp.com)  
Régis Lefebvre . Communication . [rlefebvre@europacorp.com](mailto:rlefebvre@europacorp.com)  
T. +33 (0)1 55 99 50 00

### NewCap

Pierre Laurent . NewCap  
[pl Laurent@newcap.fr](mailto:pl Laurent@newcap.fr) . T. +33 (0)1 44 71 94 94

# EUROPACORP

P R E S S   R E L E A S E

After taking these items into account, operating loss amounted to (3.0) million euros, compared with income of 1.1 million euros for the six months ended September 30, 2023.

- **Financial result for the first half amounted to €(1.9) million, compared with €(1.0) million in the first half of 2023/2024 (mainly due to the dollar's weakening against the euro for €(0.9) million), giving a current income before income tax of €(4.9) million**

Financial result for the first half of 2024/2025 of (1.9) million euros breaks down as follows:

- (2.1) million euros: cost of financial debt linked to the Senior debt, spread over 9 years under the Safeguard Plan;
- 0.6 million in interest received from cash investments;
- (0.9) million euros: foreign exchange loss due to changes in the €/€ exchange rate over the period;
- 0.4 million euros: other financial income, notably capitalization of interest on films offset by rent expense reclassified as financial interest (IFRS 16).

Current income before income tax came to (4.9) million euros, and with a limited tax expense for the half-year, Group share of net income for the half-year was also (4.9) million euros.

The EuropaCorp group points out that its results depend in particular on the number and timing of film releases and television series deliveries, as well as on the financing structure of its productions. These factors can lead to significant variations in results from one period to the next. Half-yearly consolidated results are therefore not representative of future annual results. However, the Group anticipates a loss for the year ending March 31, 2025, which does not call into question its ability to meet the deadlines of its safeguard plan.

- **Continued positive operating cash flow of €12.4 million, mainly generated by the catalog and the latest deliveries of the film *Weekend in Taipei***

Cash flow from operations for the half-year came to +12.4 million euros, up 4.2 million euros on the first half of the previous year. This improvement is due in particular to payments received from international distributors for the film *Weekend in Taipei*.

With regard to investments in the future line-up, the Group invested 15.4 million euros, mainly on the films *Dracula: A Love Tale* and *Hell in Paradise*, compared with 11.2 million euros (mainly *Weekend in Taipei*) in the first half of 2023/2024.

- **A €5.9 million increase in net debt**

At September 30, 2024, net debt stood at 30.7 million euros, compared with 24.9 million euros at March 31, 2024. This increase is mainly due to investments in upcoming films, only partially covered by cash flows

## Contacts

---

### Groupe EuropaCorp

Lisa Reynaud . Investor Relations . [investors@europacorp.com](mailto:investors@europacorp.com)  
Régis Lefebvre . Communication . [rlefebvre@europacorp.com](mailto:rlefebvre@europacorp.com)  
T. +33 (0)1 55 99 50 00

### NewCap

Pierre Laurent . NewCap  
[plaurent@newcap.fr](mailto:plaurent@newcap.fr) . T. +33 (0)1 44 71 94 94

# EUROPACORP

P R E S S   R E L E A S E

generated by operations. The Group also paid the fourth instalment under the Safeguard Plan for the repayment of Senior debt, amounting to 5.7 million euros. The Group's cash position therefore stood at 35.6 million euros at September 30, 2024 (compared with 46.3 million euros at March 31, 2024).

## **Outlook**

Shooting of ***Dracula: A Love Tale***, written and directed by Luc Besson, was completed in November 2024. It reunites Luc Besson and Caleb Landry Jones for their second collaboration, with the participation of Christoph Waltz and Guillaume de Tonquédec. The film centers on the tragic love story between Prince Vlad II, Count of Drăcul, and his wife, Princess Elisabeta, transposed to the iconic Paris of the late 19<sup>th</sup> century. It is produced by LBP in co-production with EuropaCorp.

The Group is also co-producing with LBP the film ***Hell in Paradise***, a thriller featuring a combative heroine with Nora Arnezeder in the lead role, directed by Leïla Sy (*Banlieusards 1 et 2*, *Yo Mama*). Shooting began on May 13 in Thailand, and the film is produced by Virginie Besson-Silla. Written by Karine Silla (*Un baiser papillon*), *Hell in Paradise* tells the story of Nina, a young French woman who leaves her native Marseille and takes her first job as a receptionist in a luxury hotel on a beautiful island, in the hope of a better life. But when tragedy strikes the hotel, Nina is propelled into a relentless spiral of lies and manipulation. Wrongly accused and facing life imprisonment, she has no choice but to outwit the traps and escape this paradise turned hell.

In the autumn, EuropaCorp also began shooting the film ***Disorder*** in Bulgaria, written by Luc Besson and Dylan Sprayberry from an original idea by Dylan Sprayberry. It is directed by Barthélémy Grossmann, with Dylan Sprayberry and Thalia Besson in the lead roles. The film tells the story of how, after committing a crime, Parker Decker is presented with a choice that will determine the rest of his life: prison or an all-boys correctional facility. Choosing what seems to be the best option, Parker arrives at Farm-Dale, a facility that bills itself as a place of rehabilitation. He soon discovers that behind this promising façade lies an oppressive environment, populated by emotionally distressed youngsters, where violence and disillusionment reign supreme.

EuropaCorp has also signed co-development/coproduction agreements with a number of partners; these projects will go into production shortly, once the associated financing has been secured. Other projects are at a less advanced stage of development, for both films and series, taking into account both EuropaCorp's DNA and the evolution of the market, with projects destined for both cinema and platforms.

## **Availability of half-year financial report**

The half-yearly financial report as of September 30, 2024 has been published online today and is available on the Company's website at <http://www.europacorp.com/en/> in the section Corporate – Periodical Financial

## **Contacts**

---

### **Groupe EuropaCorp**

Lisa Reynaud . Investor Relations . [investors@europacorp.com](mailto:investors@europacorp.com)  
Régis Lefèbvre . Communication . [rlefebvre@europacorp.com](mailto:rlefebvre@europacorp.com)  
T. +33 (0)1 55 99 50 00

### **NewCap**

Pierre Laurent . NewCap  
[pl Laurent@newcap.fr](mailto:pl Laurent@newcap.fr) . T. +33 (0)1 44 71 94 94

# EUROPACORP

P R E S S   R E L E A S E

Reports as well as on Euronext Growth's website.

Copies are also available from the Company's head office (EuropaCorp - 69 boulevard Haussmann, 75008 Paris).

The following documents are included in the report:

- EuropaCorp Group Activity Report;
- Consolidated financial statements at September 30, 2024.

## **ABOUT EUROPACORP**

*Founded in 1999, EuropaCorp has become one of Europe's leading film and series production studios.*

*The Group's international activities cover the entire cinematographic value chain, with expertise in production, theatrical distribution, international sales, TV, video & VOD, and music publishing. EuropaCorp is able to ensure creativity and quality throughout the life cycle of its films and TV projects. The Group has produced or co-produced over 120 films and distributed over 160 to French cinemas. Since 1999, it has produced 10 of France's 20 biggest international hits and 22 films among the 70 French productions with the most international admissions (source Le film français - May 17, 2019). Since 2010, the Group has also been active in the production of TV unitaries and series for platforms worldwide.*

*EuropaCorp was founded by director, screenwriter and producer Luc Besson.*

*More information at [www.europacorp.com](http://www.europacorp.com)*

## **Contacts**

---

### **Groupe EuropaCorp**

Lisa Reynaud . Investor Relations . [investors@europacorp.com](mailto:investors@europacorp.com)

Régis Lefèbvre . Communication . [rlefebvre@europacorp.com](mailto:rlefebvre@europacorp.com)

T. +33 (0)1 55 99 50 00

### **NewCap**

Pierre Laurent . NewCap

[pl Laurent@newcap.fr](mailto:pl Laurent@newcap.fr) . T. +33 (0)1 44 71 94 94