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2025/26 half-year results

- | Revenue up +16.3% at €163.3m
- | Operating performance temporarily impacted by a context of volume growth and non-recurring items
- | Improved operating cash generation
- | Strengthening vertical integration across the value chain with Sopromat

9-month revenue up 14.6%

Rungis, 20 July 2026 – **Omer-Decugis & Cie** (ISIN: FR0014003T71 – Ticker: ALODC), an international group specialising in fresh and exotic fruit and vegetables, has published its interim results for the 2025/26 financial year (from 1 October 2025 to 31 March 2026), approved by the Board of Directors on 17 July 2026, as well as its revenue for the 3rd quarter 2025/26 (from 31 March to 30 June 2026). The 2025/26 half-year financial report will be made available to the public by 31 July 2026.

In K euros - French standards - audited data	H1 2024/25	H1 2025/26	Change
Revenue	140,399	163,323	+22,924 K€
Gross margin	22,440	23,923	+1,483 K€
<i>% on sales of goods</i>	16.0%	14.6%	-1.4 pt
EBITDA¹	6,441%	4,879	-1,562 K€
<i>% of revenue</i>	4.6%	3.0%	-1.6 pt
Net depreciation, amortisation and provisions and reversal of goodwill	(1,252)	(1,343)	-91 K€
Operating income	5,132	3,557	-1,575 K€
Financial result	(293)	(559)	-266 K€
Non-recurring income	80	-	-80 K€
Tax expense	(1,107)	(414)	+693 K€
Consolidated net income	3,775	2,581	-1,194 K€
Net income Group share	3,779	2,579	-1,200 K€

¹ EBITDA: operating income, before depreciation, amortization and provisions, excluding provisions for current assets and loans, to which is added the share of income of equity-accounted companies.



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Vincent Omer-Decugis, Chairman and Chief Executive Officer of the Omer-Decugis & cie group, commented: “This first half of the year confirmed the Group's strong sales momentum with growth in excess of 16%, driven by the very good performance of the SIIM division and the continued development of Bratigny. We are continuing to strengthen our commercial positions in our main markets in France and abroad, while expanding our product offering, particularly through packaging solutions that reflect new consumer habits. This growth has required operational adjustments which temporarily impacted our profitability. First-half earnings were also affected by a non-recurring accounting effect related to the foreign exchange hedges put in place during the previous financial year. At the same time, our cash generation improved significantly, reflecting the strength of our fundamentals. We remain firmly committed to delivering our 2030 strategic plan with the strengthening of our upstream integration and the upcoming roll-out of our logistics platform in Dunkirk, which will also host our fresh cutting business developed with PrepWorld, the UK leader in the sector. These investments are key drivers of our development and support our ambition to double our revenue by 2030.”

Sustained growth of +16.3% in 2025/26 H1

Group revenue amounted to €163.3m, up +16.3% compared to the first half of the previous financial year.

This performance was mainly driven by the SIIM division, which posted revenue of €131.6m, up +18.6%, confirming the relevance of the Group's commercial strategy, the quality of its customer listings and the solidity of its market positioning. The BRATIGNY division also posted positive momentum over the first half, with revenue of €31.7m, up +7.6%, benefiting from the effects of the reorganisation of its activities initiated in the previous financial year.

Operational performance under temporary pressure

The gross margin for the first half of 2025/26 increased by 6.6% to €23.9m but was down 1.4 points as a percentage of revenue in a context of strong volume growth. This change mainly reflects:

- | A sales policy focused on developing market share in order to strengthen the Group's positions, particularly in avocados;
- | An unfavourable impact of foreign exchange hedges put in place during the previous financial year, amounting to approximately €1.0m.

In this context, and despite good control of personnel costs, which remained stable at 5.8% of revenue, current EBITDA came to €4.9m, down €1.6m compared with the first half of the previous financial year.

After taking into account net depreciation, amortisation and provisions (-€1.3m), operating income for the first half of 2025/26 amounted to €3.6m, down €1.6m.

Finally, after integration of financial income (-€0.6m) and a tax expense of -€0.4m, 2025/26 H1 net income Group share resulted in a profit of €2.6m.



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Financial structure: improvement in operating cash generation

Net cash flow generated by the business amounted to €1.8m in the first half of 2025/26, compared with -€0.1m in the first half of 2024/25.

This improvement reflects the good control of the working capital requirement, with consumption limited to -€2.4m, compared with -€6.3m one year earlier, despite the strong growth in activity and the anticipated start of the mango season. The increase in trade receivables, driven by higher volumes, was notably offset by an optimisation of inventories, as well as by the implementation of a non-recourse factoring contract.

At 31 March 2026, the Group's shareholder equity stood at €38.3m, available cash and cash equivalents at €12.9m and gross financial debt at €20.1m, including €15.9m in bank loans.

9-month 2025/26 revenue up +14.6% at €250.9m

In K euros - French standards non-audited data	Q3 2024/25	Q3 2025/26	Change	9-month 2024/25	9-month 2025/26	Change
SIIM Division	62,284	70,816	+13.7%	173,243	202,457	+16.8%
Bratigny Division	17,165	16,721	-2.6%	46,605	48,403	+3.9%
Omer-Decugis & Cie	79,449	87,538	+10.2%	219,848	250,861	+14.6%

The third quarter 2025/2026 confirms the positive momentum recorded since the beginning of the financial year, with revenue growth of +10.2%.

This was driven by the SIIM division, up +13.7%, benefiting from the dynamism of its ready-to-eat and exotic fruit ranges over the period. In particular, the avocado business continued to grow strongly, underpinned by new client listings and the development of package product ranges, in a market in which the Group still has significant growth potential.

Bratigny's business proved resilient in a challenging market environment characterised by lower footfall at open-air markets, impacted by the heatwave and sluggish consumption linked to the economic and geopolitical context, leading to purchasing being shifted towards mass-market retails channels.

So, at the end of the first nine months of the financial year 2025/26 (from 1 October 2025 to 30 June 2026), Omer-Decugis & Cie group consolidated revenue amounted to €250.9m, an increase of +14.6%.

Continued performance of the 2030 strategic plan

The Group is continuing to roll out its strategic plan in line with its 2030 roadmap.

The Dunkirk logistics platform project is progressing in line with schedule, with operations expected to start by the end of 2027. This infrastructure will increase the Group's processing capacity, improve its operational efficiency and support its long-term growth.



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In addition, Omer-Decugis & Cie increased its stake in Sopromat from 69% to 90%. A subsidiary specialising in the packaging, preparation and export of mangoes originating from West Africa, Sopromat is a key link in the Group's supply chain. This transaction strengthens the vertical integration of the mango value chain in West Africa and consolidates the Group's control over a strategic component of its supply chain.

Outlook

The Group expects to maintain a solid sales trajectory throughout the 2025/26 financial year, which will benefit in particular from the good start of the mango campaign in West Africa, the flagship product of its integrated offering.

Omer-Decugis & Cie nevertheless continues to pay close attention to developments in the geopolitical context and their potential impact on logistics and energy costs. At this stage, these effects remain limited and should gradually be passed on in commercial conditions.

Timetable for upcoming financial publications:

| 2025/26 annual revenue, 3 November 2026 (after market close)

Find all information at: www.omerdecugis.com

About Omer-Decugis & Cie

Omer-Decugis & Cie is a family-owned group founded in 1850, specialising in fresh fruit and vegetables, particularly exotic produce, for European consumers. With expertise in the entire value chain, from production to import, as well as specific know how in ripening, the Group markets its fruit, mainly from Latin America, Africa and Europe, through all distribution networks (supermarkets and hypermarkets, out-of-home catering, specialised distribution and freshly-cut fruits). Omer-Decugis & Cie has two complementary distribution divisions, SIIM and Bratigny, serving all segments of the market. Committed to sustainable agriculture that respects the local environment and people, the Group achieved an 81/100 rating in the Ethifinance ESG Ratings 2024 underlining the maturity of its ESG approach. Based at Rungis Market, Omer-Decugis & Cie had a revenue of €284.8m on 30 September 2025, representing more than 185,000 tonnes fresh fruit and vegetables distributed.

www.omerdecugis.com



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