

Update of the 2024 financial statements and Position of the Statutory Auditors

[Egide Group](#) (Euronext Growth Paris™- ISIN: FR0000072373 - Ticker: ALGID), worldwide provider of hermetic packages and connectors and heat dissipation solutions for sensitive electronic components, announces today the update of its 2024 financial statements following audit work conducted by its Statutory Auditors.

In a press release dated April 30, 2025, Egide published its 2024 annual results.

Following the audit procedures, additional elements led the Board of Directors, which met today, to proceed with a restatement of the 2024 financial statements.

ADJUSTMENT OF 2024 FINANCIAL STATEMENTS ACCOUNTS

As a reminder, the 2024 results are now presented under French GAAP rather than IFRS.

The main changes compared with the initial publication on April 30, 2025, are as follows:

<i>Revenue (in M€)</i>	2024 (Updated)	2024 (as published on 04/30/2025)	2023*
Egide SA	14.78	14.81	17.49
Egide USA	8.29	8.29	11.61
Santier	6.93	6.94	7.6
Egide Group	30.01	30.04	36.71

** Restated according to French GAAP standards to ensure comparability*

CONSOLIDATED RESULTS AS OF DECEMBER 31, 2024

<i>In M€</i>	2024 (Updated)	2024 (as published on 04/30/2025)	2023 *
REVENUE	30.01	30.04	36.71
EBITDA (gross)	-0.44	-0.49	-1.02
OPERATING RESULT	-2.02	-1.95	-2.74
FINANCIAL RESULT	-0.69	-0.69	-0.82
EXCEPTIONAL RESULT	0.09	-0.05	0.15
<i>Income Taxes</i>	0.24	0.22	0.33
NET RESULT – GROUP SHARE	-2.38	-2.48	-3.07

** Restated according to French GAAP standards to ensure comparability*

Main modifications:

<i>In M€</i>	2024 (Updated)	2024 (as published on 04/30/2025)	Variance
REVENUE	30.01	30.04	-0.03
OTHER OPERATING INCOME	0.23	0.23	0.00
PURCHASES CONSUMED	-10.38	-10.39	0.00
Personnel costs	-14.03	-14.18	0.15
External charges	-5.91	-5.83	-0.08
Taxes and duties	-0.37	-0.37	0.00
EBITDA (gross)	-0.45	-0.49	0.05
OPERATING RESULT	-2.02	-1.95	-0.07
FINANCIAL RESULT	-0.69	-0.69	0.00
EXCEPTIONAL RESULT	0.09	-0.05	0.14
<i>Income Taxes</i>	0.25	0.22	0.03
NET RESULT – GROUP SHARE	-2.38	-2.48	0.15

EBITDA variation of +€0.05M

This variation is explained by several factors:

- A decrease in revenue of -€0.03M on EGIDE SA, related to an adjustment of deferred revenue related to a customer.
- A decrease in personnel costs of €0.15M, mainly at USA Inc., related to an adjustment from €3.9M to €3.8M.
- A slight decrease in external charges, with an impact of -€0.08M.

Operating Result variation: -€0.07M

The change in operating result is mainly due to the variation in Ebitda mentioned above, but also to the increase in depreciation and amortization, from -€1.5M to -€1.6M€. This increase stems in particular from Egide SA, whose depreciation and amortization expense rose from -€0.9M to -€1.0M, due to an accounting adjustment aimed at correctly reflecting the Factor account.

Exceptional Result variation: +€0.14M

The change from €0.11M to €0.03M at Egide SA is explained by a change in the share of the subsidy recognized in the income statement.

Income tax variation: +€ 0.03M

The increase comes from the adjustment of the Research Tax Credit (CIR) on EGIDE SA, revalued from €0.216M to €0.250M.

CONSOLIDATED BALANCE SHEET AS OF DECEMBER 31, 2024:

Assets (k€)	31/12/2024 updated	31/12/2024*	Liabilities(k€)	31/12/2024 Updated	31/12/2024*
Fixed assets	8 213	8 213	Shareholders' equity	6 152	6 045
<i>Intangible assets</i>	5	5	<i>Capital</i>	9 800	9 800
<i>Tangible assets</i>	7 632	7 632	<i>Capital-related premiums</i>	1 115	1 115
<i>Financial assets</i>	576	576	<i>Reserves</i>	(2 387)	(2 387)
			<i>Net result (Group share)</i>	(2 375)	(2 483)
Current assets	16 358	16 358	Non-current liabilities	459	800
<i>Inventories & work in progress</i>	8 044	8 044	Provisions	541	541
<i>Trade receivables</i>	3 081	3 081	Current liabilities	17 047	17 183
<i>Other assets and accruals</i>	3 014	3 385	<i>Financial Debts</i>	9 357	9 357
<i>Cash</i>	1 848	1 848	<i>Trade payables</i>	6 063	6 054
			<i>Other Debt & accruals</i>	1 627	1 772
Total Assets	24 199	24 571	Total Liabilities	24 199	24 571

* As published on 04/30/2025

Main modifications:

- Assets
 - Change in other receivables and accruals of -€371k, mainly related to Egide SA, and more specifically to the subsidy and the CIR (see above).
- Liabilities
 - Variation in the year's result +€108k (see above)
 - Other Shareholders' equity: -€341k, related to the adjustment on the subsidy (see above).
 - Variation in other debts -€145k related to the adjustment on personnel costs (see above), as well as the Factor.

OUTLOOK

The outlook for Egide Group as published on April 30, 2025, remains unchanged.

POSITION OF THE STATUTORY AUDITORS

The company's statutory auditors have issued their audit report on the updated 2024 financial statements. **They have expressed reservations leading them to an inability to certify the 2024 financial statements.**

Their main areas of uncertainty concerning the parent company and consolidated 2024 financial statements relate to:

- The elements supporting the forecasted budget,
- The valuation of securities (statutory accounts),
- The valuation of inventories,
- Discrepancies in intercompany accounts.

AVAILABILITY OF THE 2024 ANNUAL FINANCIAL REPORT

The Annual Financial Report 2024 will be published as scheduled on June 30, 2025, after French market closure.

This report will include the updated social and consolidated financial statements for 2024, approved by the Board of Directors on June 26, 2025, together with the notes, the management report and the Statutory Auditors' report.

It will be available after French market closure on June 30, 2025, on the company's website (www.egide-group.com) and on the Euronext website.

FINANCIAL CALENDAR

2024 Annual Financial Report:	June 30, 2025, after French Market closure
2025 HY Revenue:	July 30, 2025
Combined General Meeting:	Before September 30, 2025
2025 HY Results:	October 20, 2025

CONTACTS

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About Egide Group – Keep up to date with all the Group's news online: www.egide-group.com et [LinkedIn](#)

Egide is a group with an international dimension, specialized in the manufacture of hermetic packages and heat dissipation solutions for sensitive electronic components. It operates in cutting edge markets with strong technology barriers to entry in all critical industry segments (Thermal Imaging. Optronics. High-Frequency. Power Units...). Egide is the only pure player in this market niche with manufacturing bases in France and the United States.

EGIDE is listed on Euronext Growth Paris™- ISIN: **FR0000072373** - Ticker: **ALGID**