

ANNUAL RESULTS 2024

Results & Outlook

Mardi 1^{er} avril 2025



RÉSULTS 2024



ANNUAL SUMMARY RESULTS

IFRS - In thousands of euros	2024	2023	VAR.
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CONSOLIDATION

Revenue	319 054	271 373	47 681
Operating Income	9 163	9 927	<764>
Net Income (Group share)	4 824	4 568	+256

GESTION

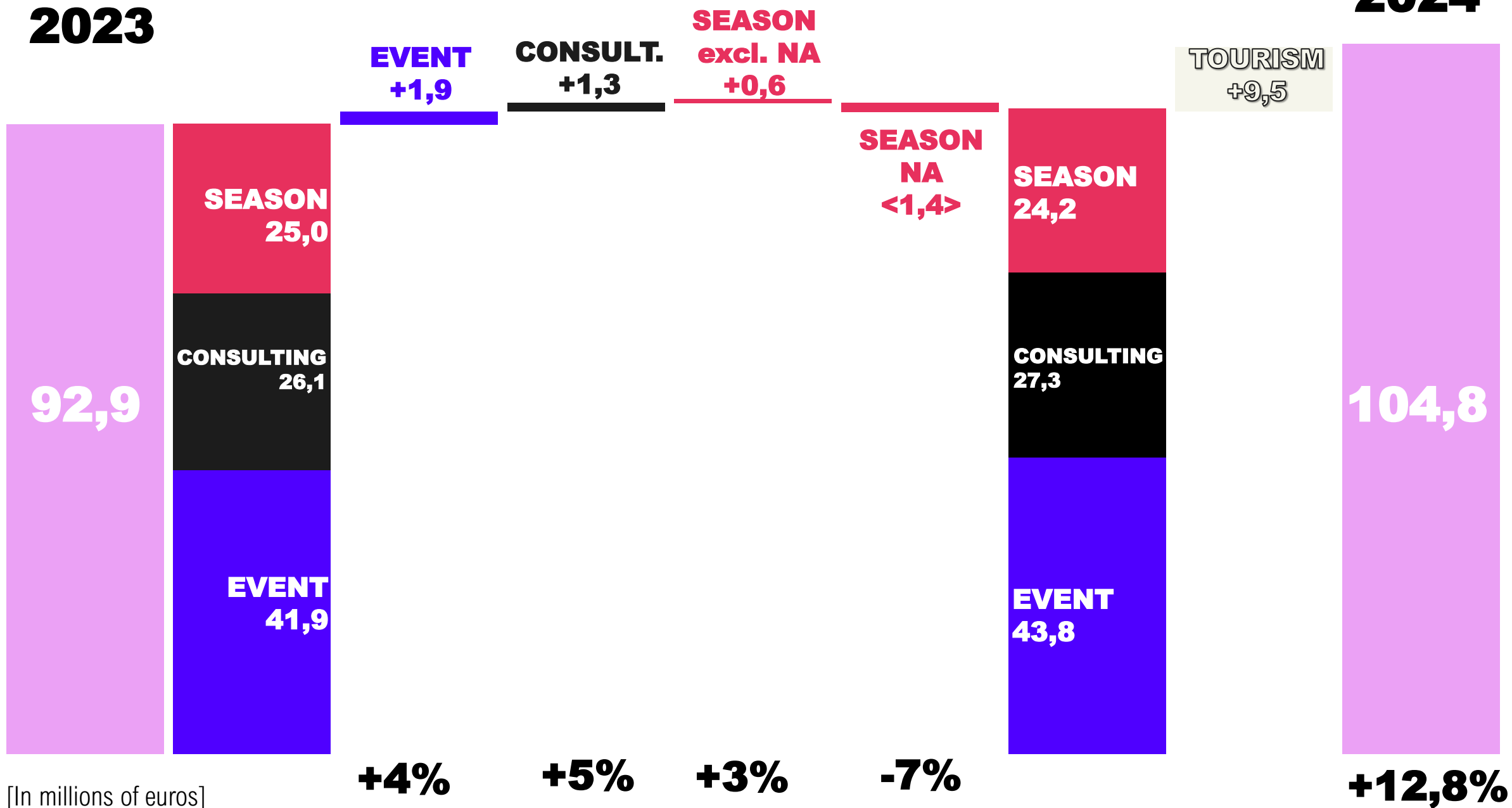
Gross Margin	104 783	92 934	+11 849
EBITDA/AL	9 074	6 892	+2 182

- Gross margin is determined by sales less external operating purchases.
- EBITDA/AL : EBITDA after IFRS 16 accounting standard neutralization

GROSS MARGIN TREND

2023

2024



[In millions of euros]

OPERATING STRUCTURE

IFRS - In thousands of euros	2024	2023	ECART
Gross Margin	104 783	92 934	+11 849
Worforce	<71 338>	<62 414>	<8 924>
Expenses	<20 534>	<19 546>	<988>
Leases / IFRS16	<3 837>	<4 082>	+245
EBITDA/AL	9 074	6 892	+2 182
EBITDA/AL / GM	8,7%	7,4%	+1,3%
Reversal of Depreciation, Amortization, and Provisions	+294	+2 968	<2 674>
Others	<205>	+67	+272
Operating Income	9 163	9 927	<764>

OPERATING STRUCTURE DETAILED

IFRS - In thousands of euros	2024 CONSO	TOURISM	HOPSCOTCH
Gross Margin	104 783	9 525	95 258
Worforce	<71 338>	<5 743>	<65 595>
Expenses	<20 534>	<1 993>	<18 541>
Leases / IFRS16	<3 837>	<189>	<3 648>
EBITDA/AL	9 074	1 600	7 474
EBITDA/AL / GM	8,7%	16,8%	7,9%
Reversal of Depreciation, Amortization, and Provisions	+294	<406>	+700
Others	<205>	<23>	<182>
Operating Income	9 163	1171	7 992

OPERATING STRUCTURE ISO

IFRS - In thousands of euros Excl. TOURISM	2024 CONSO	2023 CONSO	ECART
Gross Margin	95 258	92 934	+2 324
Worforce	<65 595>	<62 414>	<3 181>
Expenses	<18 541>	<19 546>	+1 005
Leases / IFRS16	<3 648>	<4 082>	+434
EBITDA/AL	7 474	6 892	+582
EBITDA/AL / GM	7,9%	7,4%	+0,5%
Reversal of Depreciation, Amortization, and Provisions	700	2 968	<2 268>
Others	<182>	<67>	<249>
Operating Income	7 992	9 927	<1 935>

A robust operating Structure

Organic growth in all areas ranging from +3.5% to +5%, except in AMN.

A base effect stemming from the reversal of provisions totaling €2.2 million in 2023.

An exceptional mobilization of human resources during the summer of 2024.

NORTH AMERICA

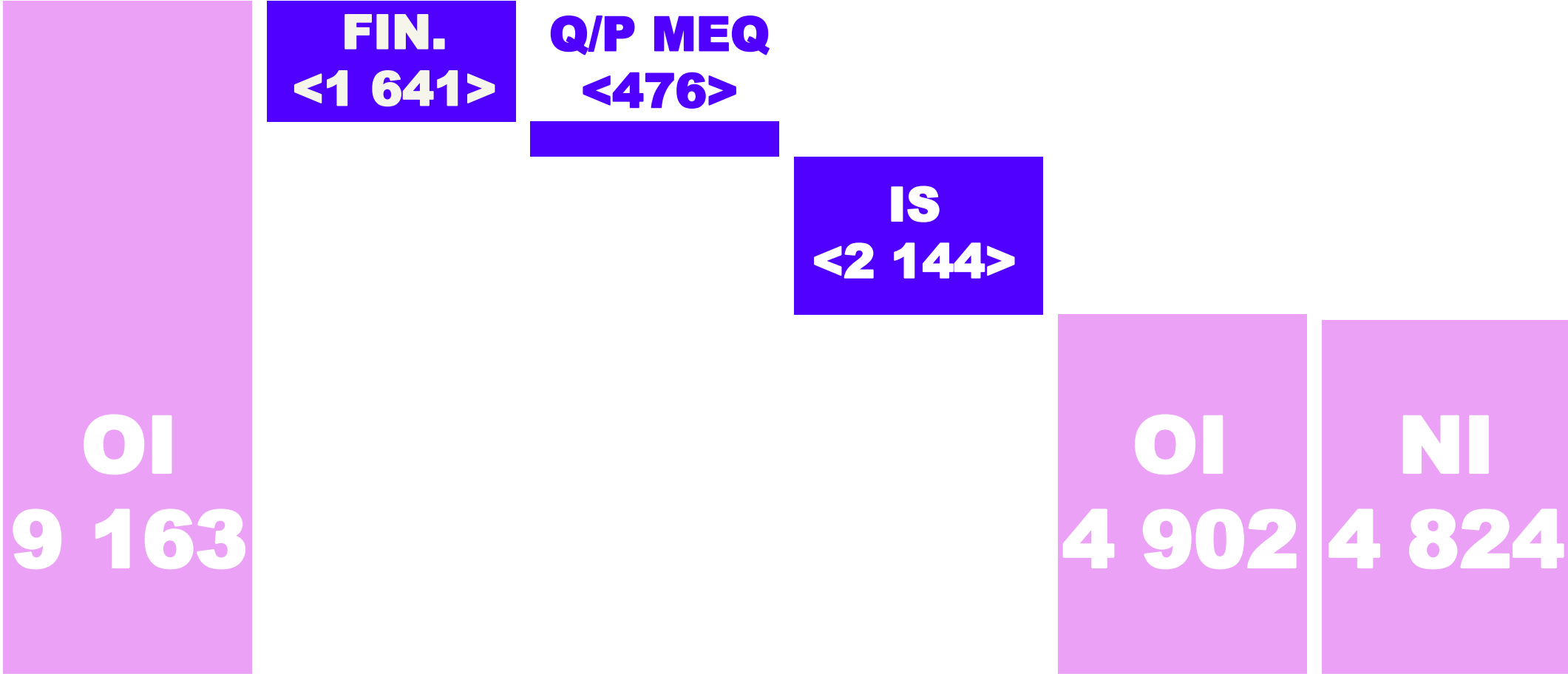
A setback: a €1.5 million drop in gross margin

€1 million in restructuring costs in 2024 to address the situation

An estimated €2.5 million impact on ROP & EBITDA/AL

FROM 2024 OI TO 2024 NI

[In thousands of Euros]

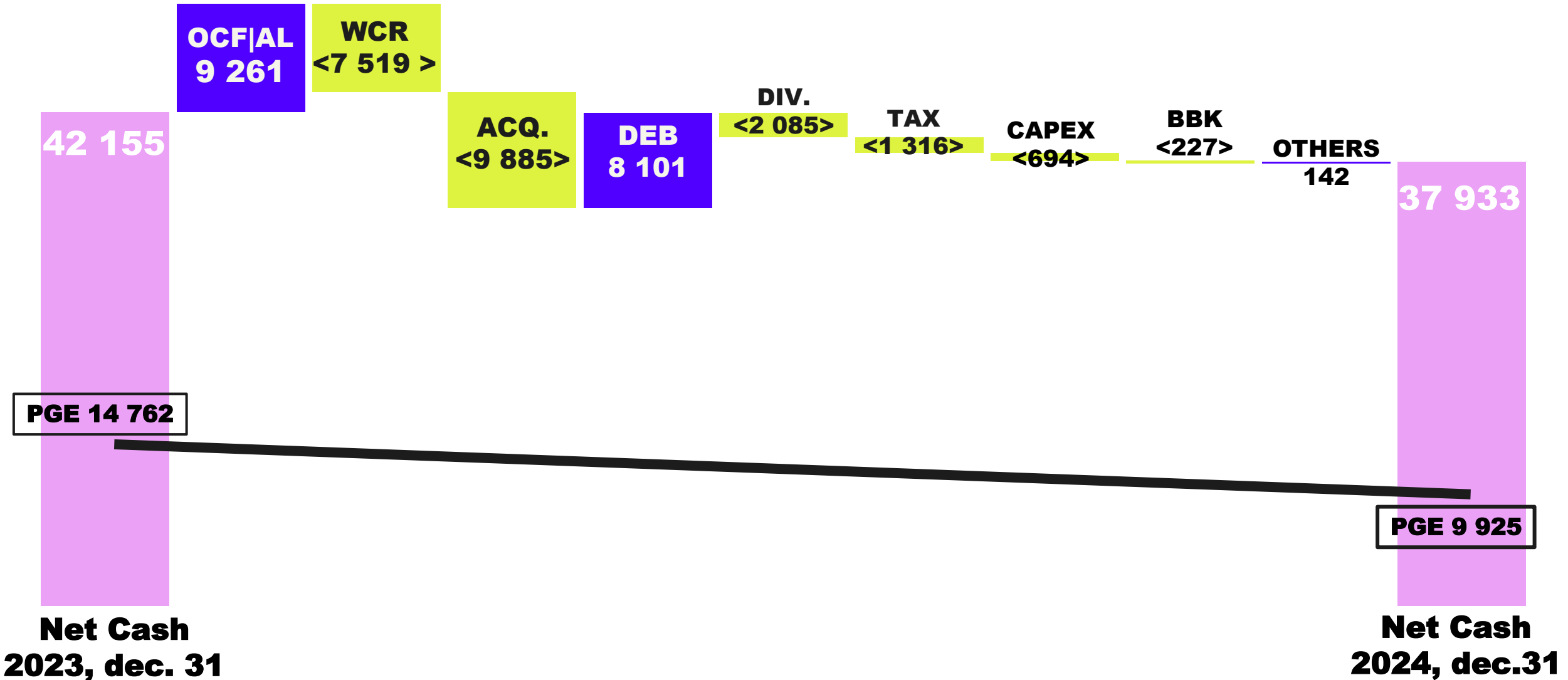


SIMPLIFIED BALANCE SHEET

In thousands of euros	2024, dec. 31	2023, dec. 31
Goodwill and intangible assets	27 812	19 144
Non-current assets (excluding IFRS 16)	6 883	6 803
WCR	< 26>	< 8 103>
NET INVESTED CAPITAL	34 669	17 844
Equity attributable to the parent company	32 857	23 081
Equity attributable to non-controlling interests	1 275	8 406
Provisions	6 492	6 335
Equity acquisition debt	836	0
Short-term bank debt (excl. PGE)	3 328	2 077
Long-term bank debt (excl. PGE)	16 934	4 540
FINANCING (excl. PGE)	61 722	44 439
IFRS 16	955	796
CASH (excl. PGE)	28 008	27 391
PGE	9 925	14 762

NET CASH FLOW

[In thousands of Euros]

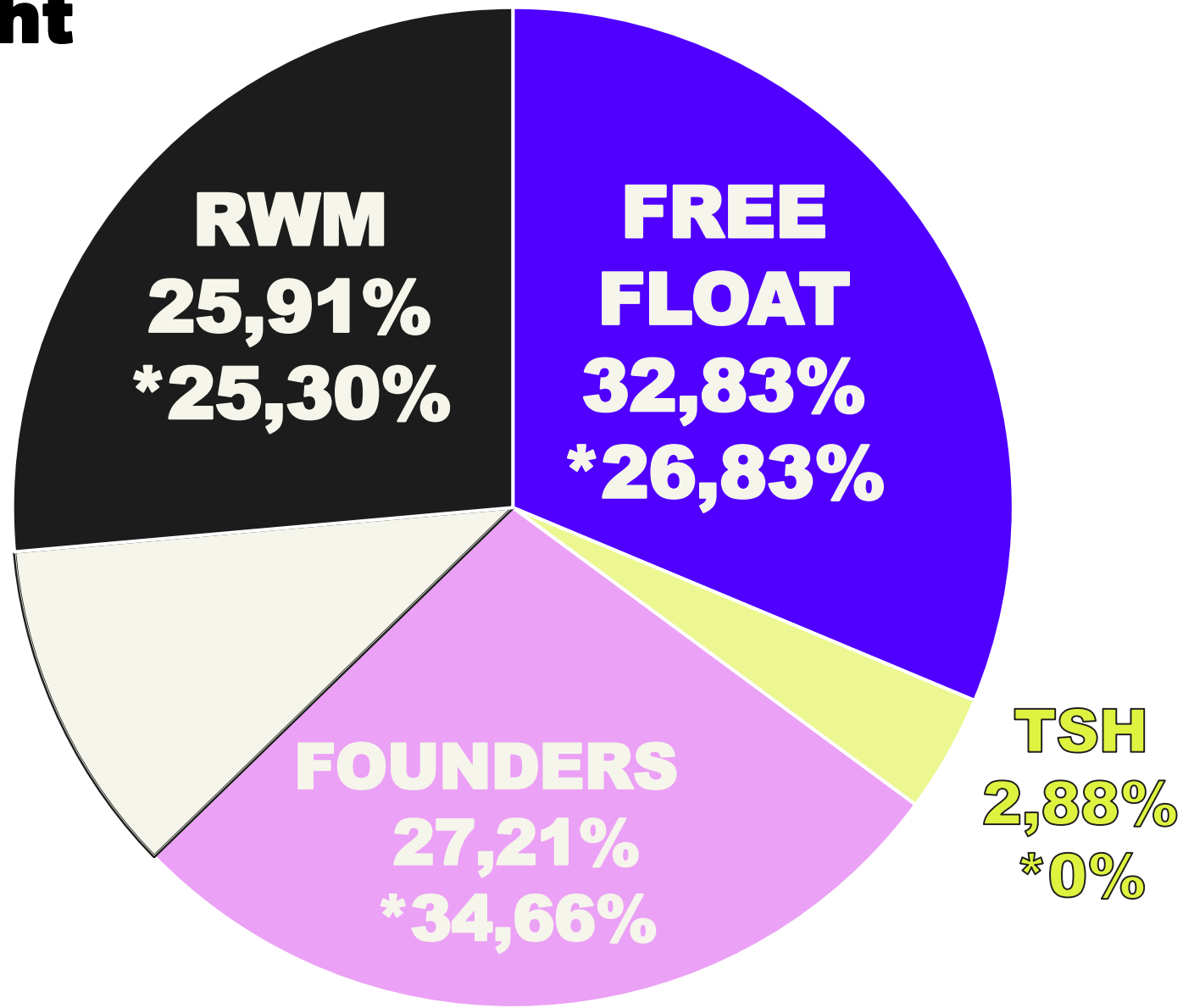


Balance **Sheet Summary & Value Creation**

EQT	€M 34,1
DEB (excl. PGE)	€M 20,3 M€ i.e. 59.4% of equity 2,2 x l'EBITDA / AL
CSH (excl. PGE)	M€ 28,0 M€
TSH	M€ ≈ 1,5 M€
EPS	€1,58
DIV	€0,65 by share
PR	41%

Capital Structure as of February 28, 2025

% of voting right



Share capital of €2,295,916.50 divided into 3,051,222 shares with a nominal value of €0.75 each

Growth Drivers & 2030 Outlook



■ HOPSCOTCH

Our **4 Growth Drivers**

Strong positioning to accelerate growth

Innovation as a key driver

Expansion of regional platforms

Targeted acquisition strategy

The Gulf countries: a key growth engine

A strategic presence in key countries across the region:
UAE, Saudi Arabia, Qatar...



2

Operating subsidiaries

20

employees

6

New hires in 2024

Et 2025...



Innovation as a key driver

AI, a new world of opportunity

1 TEAM

A dedicated team with:

- 1 Innovation Director
- 1 Digital & AI Innovation Officer
- 3 R&D specialists

+480

participants in at least one training course

+70%

relevant employees trained

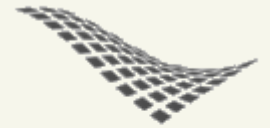


HopHopHop

development of a technology platform to support employees



Commerçants autrement



MOHAMMED VI
POLYTECHNIC
UNIVERSITY



SAMSUNG

HARIBO

Ongoing development through targeted **external growth**

A proven **acquisition strategy**



Type of **target company**

International Companies

French companies business lines complementary

In the **2030** perspectives

On track to reach **200 million in gross margin** by 2030, targeting **a 12% ROC**

Calendar of **forthcoming publications**

1st half 2025 sales
Wednesday, July 30, 2025

Half-year results 2025
Tuesday, September 30, 2025

Full-year sales 2025
Tuesday, February 3, 2026

THANK YOU for your attention!

CAPITAL BREAKDOWN

FOUNDERS	27,21 % 34,66% voting right
RWM	25,91 % 25,30% voting right
FREE FLOAT	32,83 % 26,83% voting right
EMPLOYEES	11,17 % 13,21 % voting right
TSH	2,88 %

Share capital of €2,295,916.50 divided into 3,051,222 shares with a nominal value of €0.75 each

CORPORATE IDENTITY CARD

Public limited company with Management Board and Supervisory Board

ISIN : FR0000065278

Mnemonic code: ALHOP

Liquidity contract : Gilbert Dupont

SA : Cabinet Foucault SAS / KPMG Audit IS SAS

PEA/PME eligible