


2024 RESULTS

TIMELINE


1986

CREATION OF SOGECLAIR TO LEAD THE COMPANIES DEVELOPMENT CREATED IN 1962



1998

CREATION OF ADM WITH MECACHROME
INTRODUCTION IN PARIS STOCK EXCHANGE



**2001
2005**

SET UP IN EUROPE



2009

SET UP IN TUNISIA




**2013
2015**

SET UP IN NORTH AMERICA




**2017
2018**

CREATION OF A.V.SIMULATION WITH RENAULT
SET UP IN ASIA PACIFIC



2019

CREATION OF PRINTSKY WITH ADDUP (FIVES + MICHELIN)
ENTRY OF KEY'S INTO THE CAPITAL OF SOGECLAIR



(6.8% OF CAPITAL – 74 « KEY PEOPLE »)

**2021
2022**

ENTRY OF DASSAULT SYSTÈMES AND UTAC-CERAM INTO THE CAPITAL OF A.V.SIMULATION
IMPLEMENTATION OF THE STRATEGIC PLAN « SOGECLAIR 2030 »

2023

EURONEXT TRANSFERT (COMPARTMENT C) TO EURONEXT GROWTH MARKET

2025

NEW GOVERNANCE
ALEXANDRE ROBARDEY: CHAIRMAN OF THE BOARD DIRECTOR
PHILIPPE BREL : CEO

2024 ACHIEVEMENTS



FINANCIAL

- > INCREASE OF GROUP TURNOVER OF 6,1% TO 157€M
- > STRONG DECREASING OF THE DEBT TO -73% (-8,9€M)



HUMAN RESOURCES

- > CHOICE OF A NEW GOVERNANCE (CHAIRMAN + CEO) FOR 2025
- > RECRUITMENT OF A HEAD OF DIGITAL TRANSFORMATION AND CREATION OF A TEAM
- > INTERNAL PROMOTION OF A GROUP HUMAN RESOURCES DIRECTOR
- > CREATION OF A TRAINING DATABASE → SOGECLAIR ACADEMY



OPERATIONS

- > DEPLOYMENT OF A DIGITAL TRANSFORMATION PLAN
- > IMPROVEMENT IN THE SITUATION OF LARGE SIMULATORS
- > CORRECTIVE ACTION PLAN DRAWN UP FOR RAIL SIMULATION BUSINESS
- > MAINTAIN ON-TIME DELIVERY AND ON-QUALITY DELIVERY >95% ON THERMOPLASTIC ACTIVITY IN COMMERCIAL AVIATION
- > DGA AWARDS SOUVIM MCO CONTRACT TO SERA

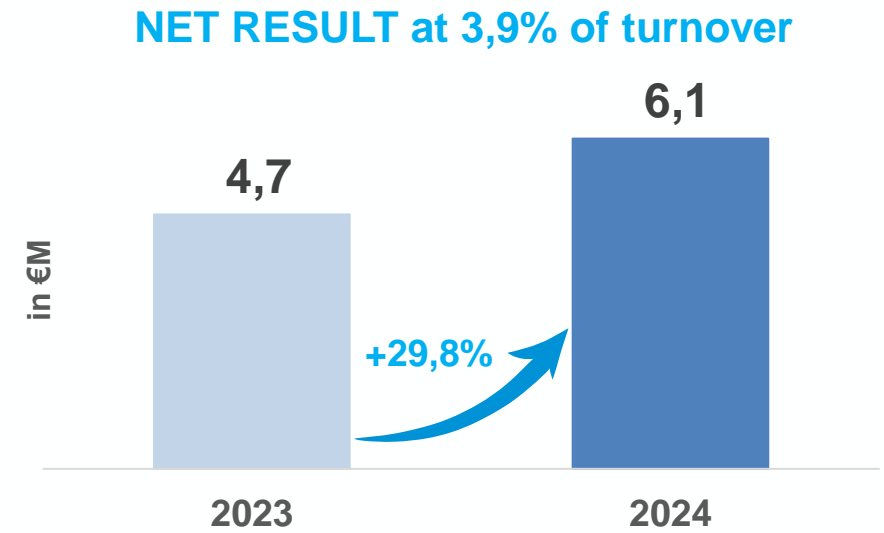
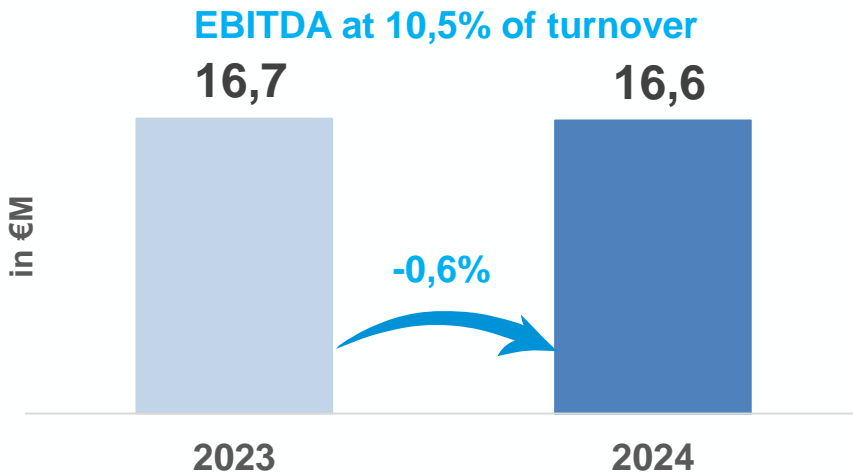
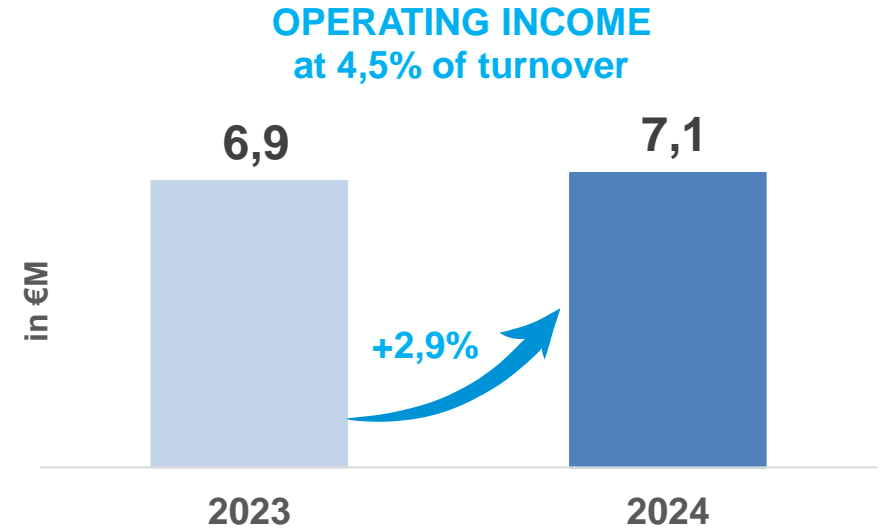
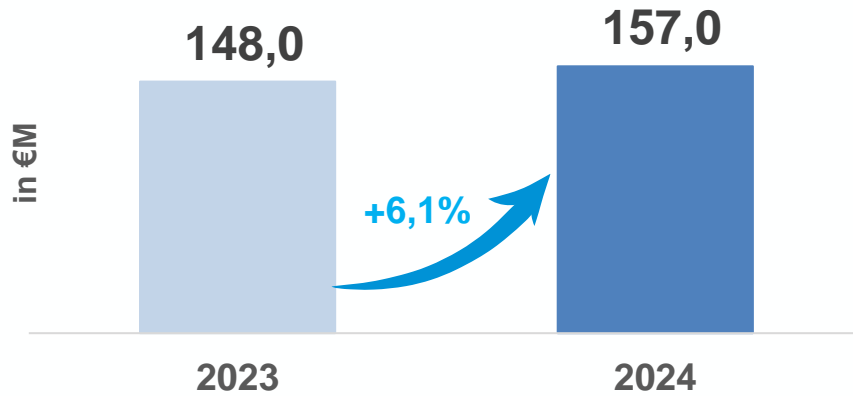


CYBER / CSR

- > OBTENTION OF THE QUALIFICATION GOLD AIR CYBER OF BOOST-AEROSPACE
- > PRODUCTION OF THE SECOND CARBON FOOTPRINT INCLUDING SUBSIDIARIES' LARGEST PRODUCTION SITES (SCOPE 1-2 AND 3) AND COVERING 69% OF TURNOVER

KEY FIGURES

2024 TURNOVER: €157,0M IN GROWTH BY 6,1%



KEY FIGURES

TO NOTE

- > END OF COVID DEBT REPAYMENT: **-1.6 €M**
- > WCR IMPROVING AT 79 DAYS: **-2,4 €M**
- > UNMOBILIZED CUSTOMER: **41,2 €M**
- > INVESTMENTS: **4,0 €M**
- > DIVIDENDS: **3,4 M€**
- > **GEARING AT 18,13% IMPROVED BY 17,8 POINTS**

FINANCIAL DEBT AND GEARING

€ millions	2024	Gearing	2023	Gearing
Total Shareholders' equity	64,0	-	62,3	
Bank debt (w/o IFRS16)	22,0	-	26,0	
Qualified pre-payments	0,8	-	1,2	
Cash available	19,5	-	16,7	
Net debt (w/o IFRS16)	3,3	5,17%	10,6	16,98%
Defferal of social debts	0,0	-	1,6	
Net debt (w/o IFRS16, incl. Social debts)	3,3	5,21%	12,2	19,53%
IFRS 16	8,3	-	10,2	
Total restated net debt	11,6	18,13%	22,4	35,88%

Any differences are due to rounding

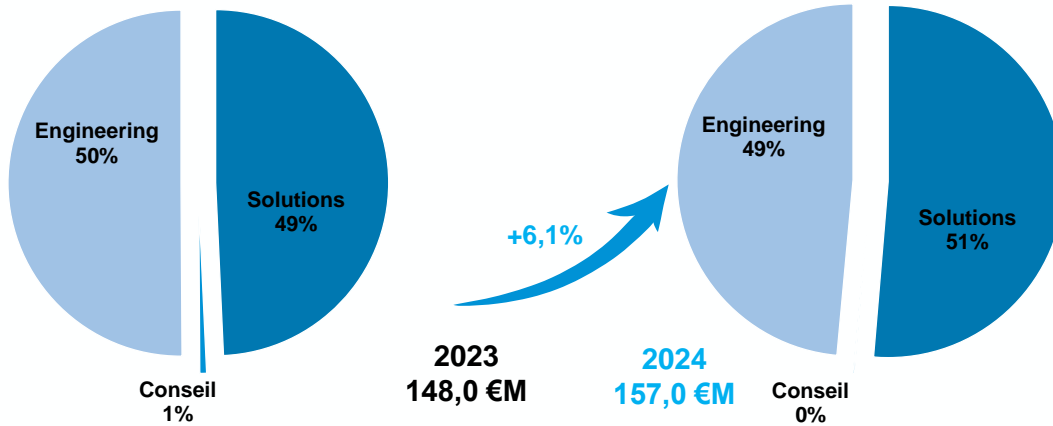
IN SYNTHESIS

2024 ACCOUNTS

In €K	2024	2023	Variation 2024-2023
Turnover	157 021	148 041	+ 8 980
EBITDA	16 558	16 664	- 106
Operating Income	7 076	6 884	+ 192
Net Result	6 113	4 710	+ 1 403
Total restated net debt	11 603	22 354	- 10 751
Net debt (w/o IFRS16, incl. Social debts)	3 333	12 171	- 8 838

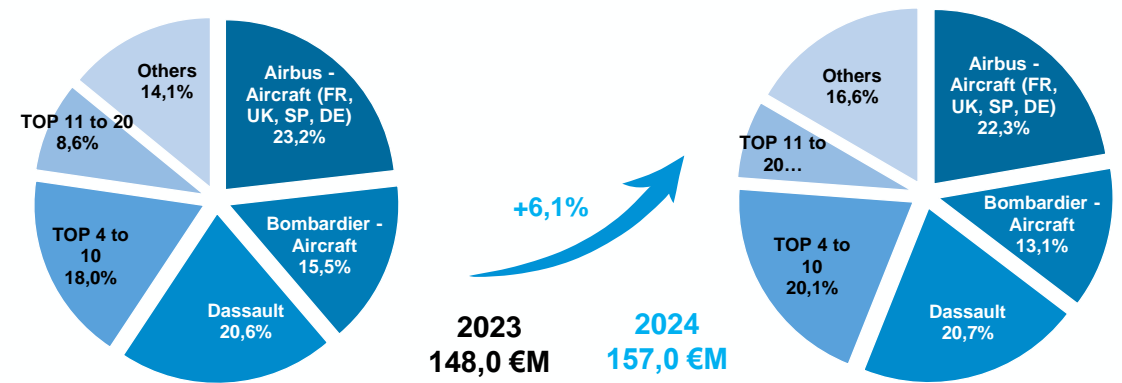
TURNOVER

BY ACTIVITY



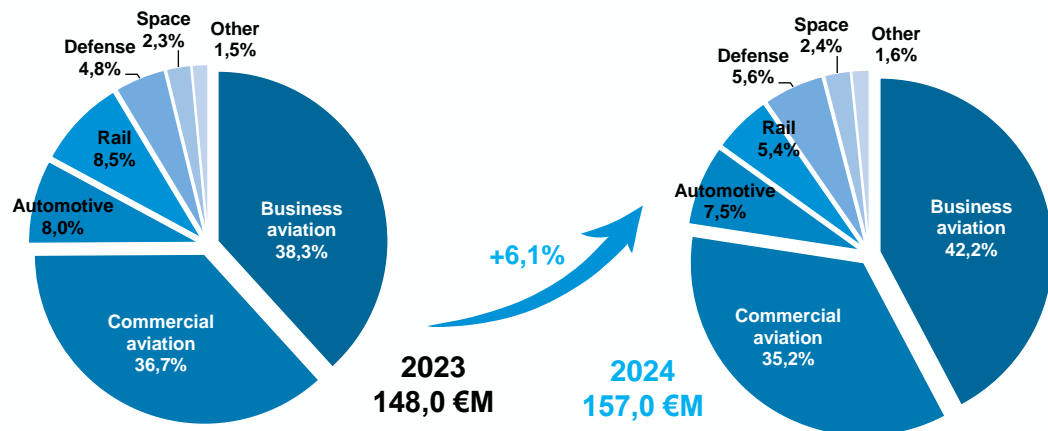
TURNOVER GROWTH IS REALIZED BY PRODUCTS. THE CONSEIL BU IS NOW INTEGRATED INTO THE PERIMETER OF THE ENGINEERING BU.

BY CUSTOMER



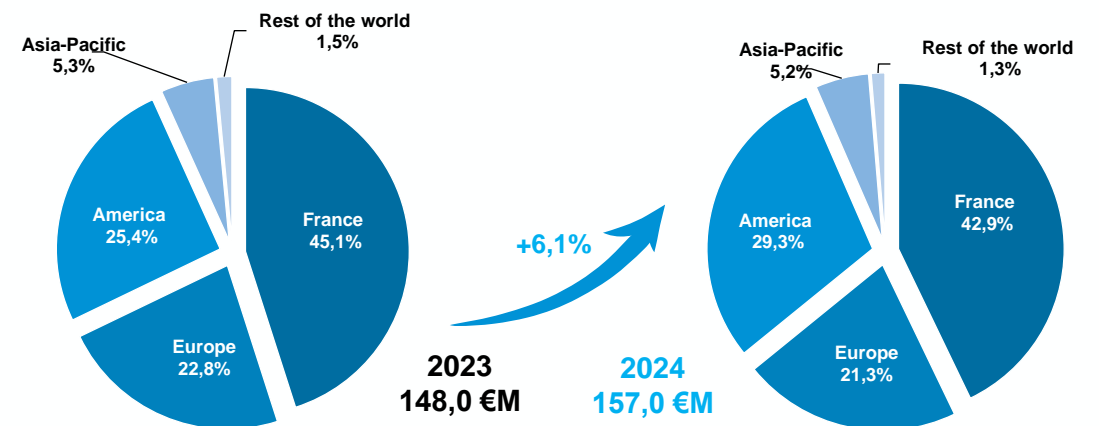
TURNOVER WITH AIRBUS AND DASSAULT GROUPS ARE INCREASING IN VALUE BUT DECREASING IN THE TOTAL PERCENTAGE, WHICH IS SHOWING A BETTER CUSTOMER DIVERSITY.

BY SECTOR



THE BUSINESS AVIATION HAS RISEN SHARPLY AND IS THE GROUP'S GROWTH DRIVER. COMMERCIAL AVIATION HAS A MODERATE GROWTH WHEREAS THE WEIGHT OF DEFENSE INCREASE SIGNIFICANTLY IN THE GROUP.

BY GEOGRAPHICAL AREA OF OUR CUSTOMERS



OUR MAIN AREAS ARE GROWING SLIGHTLY OR ARE STABLE. NORTH AMERICA AREA HAS RISEN SHARPLY IN PERCENTAGE AND IN VALUE.

SOGECLAIR TURNOVER AND RESULTS BY GEOGRAPHIC AREA

America

€ millions	2024	2023
Turnover	40 836	33 396
EBITDA	5 444	2 558
Operating Income	3 969	947

- > APPOINTMENT OF AN AREA MANAGER FOR AMERICA
- > CONTINUED GROWTH, BOTH IN TERMS OF VOLUMES AND PROFITABILITY
- > IMPROVEMENT OF AIRCRAFT INTERIORS ACTIVITIES (ON-TIME DELIVERY / ON-QUALITY DELIVERY)

Europe / Africa

€ millions	2024	2023
Turnover	111 062	108 453
EBITDA	9 210	11 775
Operating Income	4 671	6 196

- > IMPROVEMENT OF ENGINEERING PERFORMANCE
- > DETERIORATION OF PROFITABILITY OF RAIL SIMULATION RECOVERY PLAN UNDERWAY
- > TRANSVERSAL INVESTMENTS IN DIGITAL TRANSFORMATION WITH THE APPOINTMENT OF A CTO

Asia Pacific


€ millions	2024	2023
Turnover	5 117	6 186
EBITDA	-946	1 105
Operating Income	-1 816	292

- > APPOINTMENT OF AN AREA MANAGER FOR ASIA PACIFIC
- > INVESTMENTS IN INDIA TO IMPROVE TEAM SKILLS
- > COSTS REDUCTIONS IN AUSTRALIA



Differences are due to rounding.

The holding company generated EBITDA of +2.9€M and operating income of +0.3€M, increasing respectively of +1,6€M and of +0,8€M



FOCUS ACTIVITY CABIN INTERIORS

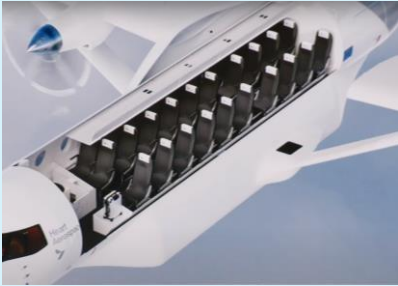
(37€M of turnover)

CABIN INTERIORS: END-TO-END OFFER – LINEFIT AND RETROFIT

BU ENGINEERING

Preliminary Design Support

Concept & Rendering



Mockup



Detail Design (Cabinets, System and Layouts)

3D



Drawing



Layouts



Mechanical Components Design and Testing

A220 Cockpit Table



Sideledge Plug-In



Hi-Loconference



BU SOLUTIONS

Manufacturing Monuments and Parts

Bulkheads



Cabinets



Service Bulletin & Certification Support

Certification



- TCCA DAO - Occupant Safety
 - Structure
 - Flammability
 - Electrics*
 - Avionics*

- Manufacturer Approval

*Futur projects

SOGCLAIR can design or integrate almost any aircraft interior element from cradle to grave.



FOCUS DEFENSE ACTIVITY

(8,8€M of turnover)

DESIGN, MANUFACTURE, ASSEMBLY, MAINTENANCE AND MODIFICATION OF COMPLEX ROLLING SYSTEMS

Civil, industrial/agricultural or defense applications throughout the product life cycle.



Our defense expertise

Counter-mining systems



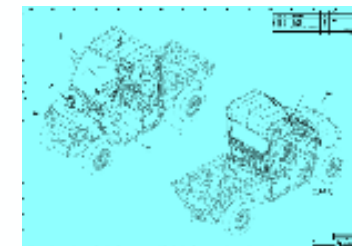
Remotely operated ground vehicles



Vehicle modification and integration



Engineering and simulation

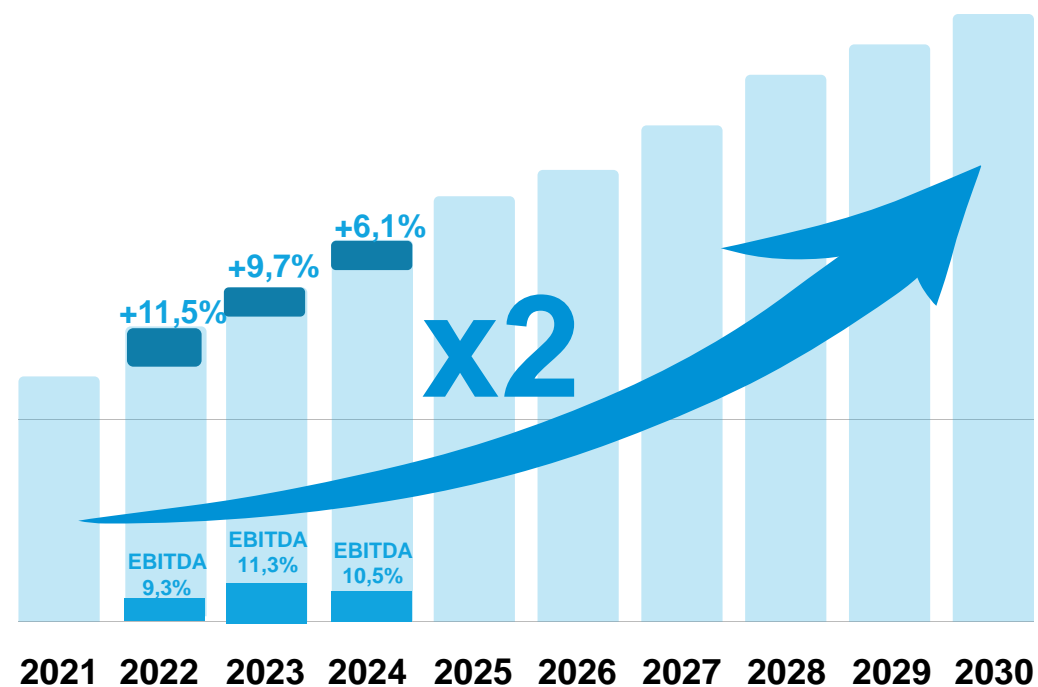




PERSPECTIVES

ONE SOGECLAIR PLAN

TURNOVER



Under the new governance of Alexandre Robardey, Chairman of the Board, and Philippe Brel, CEO, SOGECLAIR is confident of continued profitable growth in 2025. The Engineering BU will be able to draw on a solid outlook for 2025 resulting from its strong sales momentum and expects to continue gaining share in the buoyant business aviation market.

The Solutions BU will continue to implement its turnaround plan initiated in 2024. The strengthening of our sales teams enabled us to develop our sales pipeline last year and should bear fruit in 2025. Synergies between our simulation expertise should also enable us to control project costs and make better use of our R&D plans.

The Group will continue to roll out its digital transformation plan over the course of 2025, which will support teams on a day-to-day basis by facilitating the execution of certain tasks and will also enable better talent capture.

Innovation, the company's DNA, is being strengthened with the installation of an additive manufacturing plant (metal powders) at our Toulouse site, for applications of innovative solutions, during 2025.

At the same time, SOGECLAIR has been committed since 2023 to implementing a Corporate Social Responsibility (CSR) approach that involves all its teams. The new carbon footprint for our largest production sites will be published in our next Extra-Financial Report in April 2025.

Similarly, our increased presence at the international aerospace show (Paris Air Show, June 16-22) will enable us to showcase our expertise and innovations to existing and prospective customers.

THEY TRUST US

AVIATION



SPACE



DEFENSE



VEHICLE



RAIL



OUR VALUES

**CONFIDENCE AND
TEAM SPIRIT**



**PERFORMANCE
AND INNOVATION**



**RESPONSIBILITY
AND COMMITMENT**



**FAIRNESS AND ETHICS IN
BUSINESS**



APPENDIX

APPENDIX 1 : CONSOLIDATED INCOME STATEMENT

INCOME STATEMENT (in €K)	2024	2023	Var. 2023 2024
Turnover	157 021	148 041	6,1%
Other operating income	7 493	7 657	-2,1%
Purchases consumed and production stocked	-67 978	-68 084	-0,2%
Employee expenses	-78 176	-69 278	12,8%
Taxes and duties	-998	-1 232	-19,0%
Amortisation and depreciation charges	-9 089	-9 489	-4,2%
Other expenses	-805	-440	82,9%
Current Operating result	7 468	7 175	4,1%
Profit on disposal of fixed assets ^(1.1)	-6 304	-151	4072,3%
Exceptional reversals ^(1.2)	7 594	0	-
Exceptional depreciations	-47	0	-
Other current operating income and expenses ^(1.3)	-1 632	-152	975,2%
Operating result before income from equity method affiliates	7 079	6 873	3,0%
Operating result	7 076	6 884	2,8%
Income from cash and cash equivalents	610	-490	-224,6%
Cost of gross financial debt	-1 242	-1 062	16,9%
Cost of net financial debt	-632	-1 552	-59,3%
Other financial incomes and expenses	160	308	-48,1%
Profit before taxes	6 604	5 640	17,1%
Income tax	-491	-930	-47,2%
Consolidated net profit	6 113	4 710	29,8%
Attributable to Group share	4 425	3 100	42,8%
Attributable to Non-controlling interests	1 688	1 610	4,9%

(1) LIQUIDATION OF GERMAN SUBSIDIARY CLOSED IN 2020, FINALIZED IN 2024: NO IMPACT IN THE INCOME STATEMENT.

THE DEFINITIVE DISPOSAL OF SECURITIES, CURRENT ACCOUNTS AND TRADE RECEIVABLE IMPACTS THE FOLLOWING LINES FOR:

(1.1) PROFIT ON DISPOSAL OF FIXED ASSETS: -6 069 €K

(1.2) EXCEPTIONAL REVERSALS: +7 594 €K

(1.3) OTHER CURRENT OPERATING INCOME AND EXPENSES: -1 525 €K

APPENDIX 2: CONSOLIDATED BALANCE SHEET - ASSETS

ASSETS (in K€)	2024	2023
Goodwill	12 870	13 242
Net intangible assets	10 038	11 004
Net tangible assets	10 805	12 253
Investments in associates and joint ventures	219	170
Financial assets	3 008	3 050
Deferred tax assets	8 331	7 514
Non-current assets	45 269	47 232
Inventories	15 651	16 119
Trade receivables	49 583	51 909
Other receivables	21 834	24 485
Cash and cash equivalents	20 395	18 898
Current assets	107 464	111 410
TOTAL ASSETS	152 733	158 642

APPENDIX 3: CONSOLIDATED BALANCE SHEET - LIABILITIES

LIABILITIES (in K€)	2024	2023
Share capital	3 205	3 205
Share premium	8 924	8 924
Own shares	-959	-978
Reserves and accrued profits	37 818	37 342
Group share	48 988	48 493
Non-controlling interests	15 012	13 812
Total Shareholders' equity	64 000	62 305
Non-current provisions	3 815	3 164
Non current qualified pre-payments	84	501
Other financial liabilities	20 976	26 189
Other non current debt	0	0
Other liabilities	236	241
Deferred taxes	0	0
Non current liabilities	25 111	30 095
Current qualified pre-payments	716	681
Current part of non-current financial liabilities	9 339	10 080
Other financial liabilities	860	2 215
Current provisions	280	116
Trade payables	16 271	19 000
Social and tax liabilities	23 266	23 191
Other current liabilities	12 875	10 940
Current liabilities	63 622	66 242
TOTAL EQUITY LIABILITIES	152 733	158 642

APPENDIX 4: CONSOLIDATED ANALYSIS BY GEOGRAPHIC AREA

	Europe- Africa	America	Asia-Pacific	Holding	GROUP
INCOME STATEMENT by Geographical Area (in K€)	2024	2024	2024	2024	2024
Turnover	111 062	40 836	5 117	7	157 021
Other operating income	6 369	950	156	18	7 493
Purchases consumed and production stocked	-47 014	-14 691	-2 582	-3 690	-67 978
Employee expenses	-50 568	-18 699	-4 573	-4 336	-78 176
Taxes and duties	-903	0	0	-95	-998
Amortisation and depreciation charges	-5 010	-1 410	-717	-1 953	-9 089
Other expenses	-9 735	-2 952	937	10 945	-805
Current Operating result	4 200	4 034	-1 663	897	7 468
Profit on disposal of fixed assets	-213	-2	0	-6 089	-6 304
Exceptional reversals	1 224	0	0	6 371	7 594
Exceptional depreciations	0	-47	0	0	-47
Other current operating income and expenses	-536	-16	-153	-928	-1 632
Operating result before income from equity method affiliates	4 674	3 969	-1 816	251	7 079
Share of net profit/(loss) from associates and joint ventures	-3	0	0	0	-3
Operating result	4 671	3 969	-1 816	251	7 076

WITHIN THE ONE SOGECLAIR ORGANIZATION, THE PERFORMANCE MEASURED ABOVE CORRESPONDS TO THE LOCATION OF OUR SUBSIDIARIES BY GEOGRAPHIC AREA.

APPENDIX 5: CONSOLIDATED ANALYSIS BY SECTOR

INCOME STATEMENT by Sector (in K€)	2024 Engineering	2024 Solutions	2024 Holding	2024 GROUP
Turnover	76 422	80 592	7	157 021
Other operating income	1 803	5 672	18	7 493
Purchases consumed and production stocked	-27 030	-37 257	-3 690	-67 978
Employee expenses	-39 931	-33 909	-4 336	-78 176
Taxes and duties	-455	-448	-95	-998
Amortisation and depreciation charges	-1 056	-6 081	-1 953	-9 089
Other expenses	-5 348	-6 402	10 945	-805
Current Operating result	4 404	2 167	897	7 468
Profit on disposal of fixed assets	-9	-206	-6 089	-6 304
Reversal of extraordinary depreciations	1 184	39	6 371	7 594
Extraordinary depreciations		-47		-47
Other current operating income and expenses	-1 196	492	-928	-1 632
Operating result before income from equity method affiliates	4 383	2 445	251	7 079
Share of net profit/(loss) from associates and joint ventures		-3		-3
Operating result	4 383	2 441	251	7 076

ANNEXE 6 : TABLEAU DE FLUX DE TRÉSORERIE

CONSOLIDATED CASHFLOW STATEMENT (in K€)	2024	2023
Consolidated net profit (including minority interests)	6 113	4 710
+/- Depreciation, amortisation and provisions (excluding current assets) ⁽³⁾	3 355	8 593
-/+ Unrealised gains and losses related to fair value movements	-60	-39
+/- Income and expenses related to stock options and employee benefits	46	69
-/+ Profit / loss on disposal of assets and others ⁽⁴⁾	4 951	306
-/+ Dilution profits and losses	-455	-88
+/- Share of net profit/(loss) from associates and joint ventures	3	-11
+/- Other products without treasury impact ^{(2) / (5)}	-1 415	-3 246
Cash flow from operations after cost of net financial debt and tax	12 538	10 294
+ Cost of net financial debt (excluding non-cash items) ⁽¹⁾	994	1 086
+/- Tax expense (including deferred tax)	491	930
Self-financing capacity before net finance costs and tax (A)	14 023	12 311
- Tax paid (B)	629	-2 885
+/- Variation in working capital requirements (C)	2 386	-3 813
= NET CASH FLOW FROM OPERATING ACTIVITIES (D) = (A + B + C)	17 038	5 613
- Acquisition-related disbursements on tangible and intangible assets ⁽²⁾	-1 743	-1 686
+ Disposal-related proceeds on tangible and intangible assets	112	316
+/- Acquisition of companies, net of cash acquired	-102	
+ Interest received	88	
+/- Variation in loans and advances granted	-184	-127
+ Investment grants received	114	
= NET CASH FLOW FROM INVESTING ACTIVITIES (E)	-1 715	-1 497
+ Sums received from shareholders for capital increase		
-/+ Buyback and sale of own shares	20	-233
- Dividends and interim dividends paid	-3 370	-3 021
- paid to the parent company shareholders	-2 869	-2 748
- paid to the integrated company minority interests	-501	-273
+ Increase in loans	2 399	12 906
- Repayment of borrowings and lease liabilities	-10 580	-11 596
- Net finance costs (including lease liabilities)	-977	-1 444
-/+ Other financial costs	-4	4
= NET CASHFLOWS FROM FINANCING AND CAPITAL ACTIVITIES (F)	-12 511	-3 384
+/- Impact of changes in foreign exchange rates on cash and cash equivalents (G)	37	-25
= NET CHANGE IN CASH AND CASH EQUIVALENTS (D + E + F + G)	2 849	706

(1) COST OF NET FINANCIAL DEBT = COST OF GROSS FINANCIAL DEBT + NET INCOME FROM SHORT TERM INVESTMENTS.

(2) IMPACT OF RESTATEMENT OF CAPITALIZED PRODUCTION, NO CASH IMPACT.

LIQUIDATION OF GERMAN SUBSIDIARY CLOSED IN 2020, FINALIZED IN 2024. NO IMPACT IN THE INCOME STATEMENT. THE DEFINITIVE DISPOSAL OF SECURITIES, CURRENT ACCOUNTS AND TRADE RECEIVABLE IMPACTS THE FOLLOWING LINES FOR:

(3) INCLUDING REVERSAL OF PROVISIONS (-6 069 €K)

(4) INCLUDING DISPOSAL OF SECURITIES (+4 772 €K)

(5) INCLUDING CLOSING OF CURRENT ACCOUNTS (+1 297 €K)



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