

Press release

2024 ANNUAL RESULTS

Paris, April 3rd, 2025, 6:00pm – AdUX group, a specialist in digital advertising and user experience (Code ISIN FR0012821890 - ADUX) released its results of the financial year 2024.

Positive and growing EBITDA in 2024

<i>In M€</i>		FY 2024	FY 2023	Var. %
Group	Revenue	24,6	22,1	+11%
	Gross margin	10,5	10,4	+1%
	EBITDA ⁽¹⁾	4,3	3,6	+18%
	Operating profit	3,1	2,5	+25%
	Net income	3,7	2,3	+64%

Consolidated revenue for the 2024 financial year amounts to 24.6 million Euros compared to 22.1 million Euros in 2023 (+11%).

The growth is mainly due to continuing commercial success in France representing an increasingly significant share in the volume of activity. Once again, this strong performance in France compensates for the declining performance of other regions, allowing the group to grow revenue.

The gross margin remains stable at 10.5 million Euros (+1%) which, with good cost control, generated a positive and growing EBITDA (+18%) compared to the same period in 2023. EBITDA improved to 4.3 million Euros compared to 3.6 million Euros in 2023.

Operating profit is 3.1 million Euros, compared with 2.5 million Euros in 2023 (+25%). This increase is in line with EBITDA growth. Net income is 3.7 million Euros, compared with 2.3 million Euros in 2023 (+64%), following the recognition of deferred tax assets on tax losses carry forward for 1.0 million Euros in 2024.

(1) Earnings before interests, depreciation and amortization.

Analysis of the income statement

The gross margin for the year reached 10.5 million Euros, which results in a relatively stable gross profit (+1%) compared to the 2023 financial year.

External purchasing costs remained stable compared to 2023. They amounted to 3.1 million Euros as of 31st of December 2024.

Personnel costs were 3.0 million Euros, decreasing by 0.5 million Euros compared to 2023.

EBITDA is positive and was 4.3 million Euros, increasing by 0.7 million Euros compared to 2023.

Depreciation and amortization are stable and amounted to -1.2 million Euros, which contributed to a current operating profit of 3.1 million Euros vs. 2.5 million Euros in 2023.

After including the financial result and tax charges, the net income including Group share amounts to 3.7 million Euros vs. 2.3 million Euros in 2023 (+64%), following the recognition of deferred tax assets on tax losses carry forward for 1.0 million Euros in 2024.

In M€	2024	2023	Var.	Var %
Sales	24,6	22,1	2,5	11%
Charges invoiced by the media	-14,2	-11,8	-2,4	20%
Gross profit	10,5	10,4	0,1	1%
Purchases	-3,1	-3,2	0,0	-1%
Payroll charges	-3,0	-3,5	0,5	-14%
EBITDA	4,3	3,6	0,7	18%
Depreciation and amortization	-1,2	-1,2	0,0	4%
Operating profit	3,1	2,5	0,6	25%
Cost of indebtedness	-0,3	-0,2	-0,2	93%
Other financial income and charges	0,0	0,0	0,0	-16%
Earning of the consolidated companies	2,8	2,3	0,5	20%
Share in the earnings of the companies treated on an equity basis	0,0	0,0	0,0	
Earnings before tax	2,8	2,3	0,4	19%
Income Tax	0,9	-0,1	1,0	-1448%
Net income	3,7	2,3	1,4	64%
Including minority interests	0,0	0,0	0,0	140%
Including Group share	3,7	2,3	1,5	64%

Events & Perspectives

In 2024, the Group successfully maintained a stable level of profitability thanks to rigorous cost management and a thoughtful adaptation of its commercial strategy.

Faced with a challenging economic environment, the Group implemented a prudent strategy to preserve its financial performance.

For 2025, the Group intends to maintain this trend while intensifying its initiatives to address local issues. It maintains its strategy, which is primarily based on its performance-based solutions and point-of-sale traffic generation.

In an economic environment still marked by uncertainty, the Group continues to focus its efforts on maintaining a stable EBITDA ratio relative to revenue, a measure of its strength and ability to adapt to market conditions.

2024 annual and consolidated financial statements were approved by the Board of directors of AdUX SA on April 2nd, 2025. Audit procedures are in progress. The annual financial report of the accounts closed on December 31st, 2024 will be available within the legal deadlines on the Company's website www.adux.com in the "Investors" section.

Next financial announcement

Half year results 2025

Wednesday 30th July 2025 after closing of the stock market

ABOUT ADUX

A pioneer of the sector, ADUX is a European specialist in digital advertising and user experience. With a presence in 6 European countries, the company generated revenue of 24.6 million Euros in 2024.

The company is listed in the Euronext Growth in Paris.

Code ISIN : FR 0012821890 / LEI : 969500IIE66C3CFB1K57 / Mnémo : ADUX

For more information, please visit www.adux.com
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This statement may contain forward-looking statements.

Although the AdUX Group believes that these statements are based on reasonable assumptions as at the date of publication of this statement, they are, by their very nature, subject to risk and uncertainty that can create a difference between the actual figures and those indicated in or inferred from these statements.

The AdUX Group operates in a continually changing sector where new risk factors can emerge at any time.

Consolidated Financial statements for FY2024 and FY2023

<i>in thousands of Euros</i>	2024	2023
Sales	24 626	22 124
Charges invoiced by the media	- 14 152	- 11 774
Gross profit	10 474	10 350
Purchases	- 3 114	- 3 155
Payroll costs	- 3 043	- 3 550
EBITDA ⁽¹⁾	4 317	3 645
Depreciation and amortization	- 1 237	- 1 190
Operating profit	3 080	2 455
Cost of indebtedness	- 337	- 175
Other financial income and charges	38	45
Earning of the consolidated companies	2 781	2 325
Share in the earning of the companies treated on an equity basis	-	16
Earnings before tax	2 781	2 341
Income Tax	935	- 69
Net income	3 715	2 271
Including minority interests	23	- 10
Including Group share	3 739	2 262

⁽¹⁾ Current operating income before allocations and reversals of depreciation, amortization and provisions

Consolidated balance sheet as of December 31st, 2024 and December 31st, 2023

	31 Dec. 2024	31 Dec. 2023
ASSETS - in thousands of Euros		
Net Goodwill	2 468	2 468
Net intangible fixed assets	618	461
Net tangible fixed assets	45	59
Right of use assets related to leases	857	213
Deferred tax credits	1 046	-
Other financial assets	233	214
Non-current assets	5 266	3 414
Customers and other debtors	26 860	19 858
Other current assets	7 179	8 929
Cash and cash equivalents	1 967	1 881
Current assets	36 005	30 668
TOTAL ASSETS	41 272	34 082

	31 dec. 2024	31 dec. 2023
LIABILITIES - in thousands of Euros		
Share capital	1 569	1 569
Premiums on issue and reserves	-2 745	-4 977
Treasury shares	-123	-120
Consolidated net income (Group share)	3 739	2 262
Shareholders' equity (Group share)	2 441	-1 266
Minority interests	-18	5
Shareholders' equity	2 423	-1 260
Long-term borrowings and financial liabilities	0	68
Long-term lease liabilities	180	63
Non-current Provisions	239	329
Deferred tax liabilities	-	-
Non-current liabilities	418	460
Short-term financial liabilities and bank overdrafts	4 506	2 646
Short-term lease liabilities	737	170
Current provisions	312	102
Suppliers and other creditors	26 113	23 117
Other current debts and liabilities	6 762	8 847
Current liabilities	38 430	34 882
TOTAL LIABILITIES	41 272	34 082

Consolidated Cash Flow statement for FY2024 and FY2023

in thousands of euros	2024	2023
Net income	3 715	2 271
<i>Adjustments for :</i>		
Depreciation of the fixed assets	1 131	566
Value losses	-	-
Other non-current without impact on the cash	-	-
Cost of net financial indebtedness	251	128
Share in associated companies	-	-16
Net income on disposals of fixed assets	3	109
Costs of payments based on shares	-	-
Tax charge or proceeds	-935	69
Operating profit before variation of the operating capital need	4 166	3 129
Variation of the operating capital need	-2 522	-1 673
Cash flow coming from operating activities	1 644	1 456
Interest paid	-251	-128
Tax on earnings paid	-72	-99
NET CASH FLOW RESULTING FROM OPERATING ACTIVITIES	1 320	1 229
Income from disposals of fixed assets	-	-
Valuation at fair value of the cash equivalents	-	-
Proceeds from disposals of financial assets	-	-
Disposal of subsidiary, after deduction of cash transferred	-	-
Acquisition of a subsidiary	-	-
Acquisition of fixed assets	-408	-283
Variation of financial assets	-19	-49
Variation of suppliers of fixed assets	-	-
Effect of the perimeter variations	-	-
NET CASH FLOW COMING FROM INVESTMENT ACTIVITIES	-427	-332
Proceeds from share issues	-	-
Redemption of own shares	-2	4
New borrowings	-	-
Repayments of borrowings*	-806	-1 015
Other financial liabilities variation	-	-
Dividends paid to minority interests	-	-0
NET CASH FLOW COMING FROM FINANCING ACTIVITIES	-808	-1 011
Effect of exchange rate variations	0	-1
NET VARIATION OF CASH AND OF CASH EQUIVALENTS	86	-114
Cash and cash equivalents on January 1st	1 881	1 995
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	1 967	1 881

* including IFRS 16