



Solid half-year Income

- **Turnover: € 240.4 M (+3.0 %)**
- **EBITDA: € 48.3M compared to € 55.3 M in N-1 (and € 43,1 M adjusted from the previous year liabilities reduction)**
- **Net income: € 7.2 M compared to € 12.6 M in N-1**
- **Financial situation: gearing 0.5x and leverage 2.9x**

Paris, 30th June 2026, 06:00 p.m. During its meeting held today and after having reviewed the management report of Groupe Partouche Executive Board, the Supervisory Board examined the audited accounts of the 1st half-year 2025-2026 (November 2025 to April 2026).

Strong business momentum

The Gross Gaming Revenue (GGR) rises by 2.6% to € 371.1 M and the turnover increases by 3.0% to € 240.4 M.

The Group's EBITDA amounted to € 48.3 M (representing 20.1% of turnover), compared with € 55.3 M (23.7 % of turnover) in the first half of 2025. The current operating income (COI) reached € 18.2 M compared with € 24.3 M in the first half of 2025 (-25.0%).

For the record, in the first half of 2025, these two aggregates benefited from a reduction in the Group's social liabilities (€ 12.2 M non cash impact), related to a period of caution maintained since the COVID-19 health crisis. **Adjusted for this effect, EBITDA rose by € 5.2 M (+12.1 %) and COI by € 6.1 M (+50.9 %) compared to the previous year.**

The casino sector's **current operating income (COI)** stands at € 30.2 M, compared with € 30.8 M in the first half of 2025. However, when the 1st HY 2025 figure is adjusted to exclude the liability reduction mentioned earlier, it shows an increase of +€ 8.6 M, or +39.8 %. The following strong performances should particularly be noted (figures adjusted for the prior-year liability reduction):

- Casinos in Divonne, La Tour-de-Salvagny and Annemasse (+ € 1.8 M) attesting to the relevance of the work carried out in 2024;
- Cannes Royal Palm (+ € 1.2 M) which fully benefits from the restructuring carried out;
- Casino Middelkerke in Belgium (excluding online gaming) (+ € 0.9 M) thanks to the significant streamlining efforts carried out in the second half of 2025;
- Casino Cotonou in Benin (+ € 0.7 M) opened since 28th January 2025, and profitable from the first year;
- Online gaming in Meyrin (Switzerland) (+ € 2.0 M) while those in Middelkerke (Belgium) are stable.

Conversely, the current operating income (COI) of the Paris club (- € 0.6 M) reflects increased expenses in anticipation of its relocation to Avenue de La Grande Armée which took place at the beginning of May (after the half-year closing), while the figure for the Berck casino reflects the end of its operations on 31st December 2025.

The hotel sector's COI loss widened to - € 3.0 M from - € 1.2 M in 1HY 2025 (a decrease of € 1.8 M), though this decline is reduced to € 0.4 M when adjusted for the liability reduction recorded in 1HY 2025.

Finally, **the COI of "Other" sector** posted an operating loss of - € 9.0 M for the first half of 2026, compared to - € 5.3 M in the first half of 2025. However, when adjusted for the liability reduction, the decline is limited to € 2.0 M. The operating income of the real estate company (SCI) holding the Avenue de La Grande Armée property deteriorated by € 1.0 M, reflecting the pre-launch phase prior to the opening of the Paris gaming club.

Purchases and external expenses decreased by € 0.8 M (-1.0 %) mainly impacted by:

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- a decrease in advertising and marketing expenses linked to the reduction in promotional credit tokens;
- conversely, an increase in professional fees and similar costs (services and partnerships, commissions, performance fees, etc.) and subcontracting costs, linked to specific one-off projects.

Employees costs amounted to € 98.3 M, an increase of € 14.5 M compared to the first half of 2025, a period that included the settlement of social liabilities (- € 12.2 M). Excluding this impact, employees' costs rose by € 1.8 M. The Paris Gaming Club began recruiting staff during the half-year in preparation for its opening in spring. Personnel costs for the 50 Croisette casino in Cannes were recorded for the full six-month period, compared to just two months in the previous year. Additionally, two agreements regarding the minimum social pay rates came into effect on 1st April 2026.

Net Income reached € 7.2 M compared with € 12.6 M at 30th April 2025. This takes into account:

- a non-current operating loss of - € 3.0 M (compared to - € 0.5 M in 1HY 2025), resulting from the divestment of the inactive company CKO Betting in Belgium (€ 0.4 M) and the Cosmos Hotel, which closed in mid-November 2025 (- € 3.4 M);
- a financial expense of - € 3.6 M (compared to - € 4.1 M in 1HY 2025). The cost of financial debt rose in line with the increase in the Group's gross debt and the average annual interest rate. Furthermore, financial incomes include interest earned on the loan granted by Groupe Partouche to its principal shareholder, Financière Partouche (€ 0.7 M), and a mark-to-market gain of + € 0.6 M related to the interest rate swap hedging the financing for the acquisition of the Avenue de la Grande Armée property;
- an income tax expense (including CVAE) of - € 3.8 M, compared to - € 6.7 M in 1HY 2025 (a figure that included the utilization of deferred tax assets linked to the Group's tax consolidation, amounting to - € 1.9 M).

With a cash position (net of levies) of € 84.8 M (compared to € 126.2 M as of 31st October 2025 and € 75.3 M as of 30th April 2025), shareholders' equity of € 399.6 M, and net debt of € 196.6 M (calculated in accordance with the terms of the syndicated loan agreement, based on the former IAS 17 standard and excluding IFRS 16), **the Group's financial structure remains sound.**

AVAILABILITY OF THE 2026 HALF-YEAR FINANCIAL REPORT

The half-year financial report as of 30th April 2026 is available today on the Group's website (www.groupe.partouche.com) under the Finance section.

Upcoming events:

- 3rd quarter financial information: Tuesday 8th September 2026 (after stock market)
- Turnover 4th quarter: Tuesday 8th December 2026 (after stock market)

Groupe Partouche was established in 1973 and has grown to become one of the market leaders in Europe in its business sector. Listed on the stock exchange, it operates casinos, a gaming club, hotels, restaurants, spas and a golf course. The Group operates 43 casinos and employs nearly 4,050 people. It is well known for innovating and testing the games of tomorrow, which allows it to be confident about its future, while aiming to strengthen its leading position and continue to enhance its profitability. Groupe Partouche was floated on the stock exchange in 1995, and is listed on Euronext Paris, Compartment . ISIN: FR0012612646 – Reuters: PARP.PA - Bloomberg: PARP:FP

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Annexes

Consolidated Income

In €M - At 30 th April (6 months)	2026	2025	ÉCART	Var.
TURNOVER	240.4	233.3	+7.1	+3.0%
Purchases & external expenses	(76.2)	(77.0)	+0.8	-1.0%
Taxes & duties	(11.0)	(10.5)	(0.5)	+4.5%
Employees expenses	(98.3)	(83.9)	(14.5)	+17.2%
Depreciation, amortisation & impairment of fixed assets	(30.7)	(29.5)	(1.2)	+4.0%
Other current income & operating expenses	(5.9)	(8.2)	+2.2	-27.3%
Current Operating Income	18.2	24.3	(6.1)	-25.0%
Other non-current income & operating expenses	(3.4)	(0.5)	(2.9)	-
Income on divestment of consolidated interests	0.4	-	+0.4	-
Impairment of non-current assets	-	-	-	-
Non-current operating income	(3.0)	(0.5)	(2.5)	-
OPERATING INCOME	15.2	23.8	(8.6)	-36.2%
Financial Income	(3.6)	(4.1)	+0.4	-10.3%
Income before tax	11.5	19.7	(8.2)	-41.5%
Taxes on profits	(3.4)	(6.2)	+2.9	-
CVAE taxes	(0.4)	(0.4)	-	-
Income after tax	7.8	13.1	(5.3)	-40.5%
Shares in earnings of equity-accounted associates	(0.5)	(0.4)	(0.1)	-
TOTAL NET INCOME	7.2	12.6	(5.4)	-42.7%
<i>O/w Group share</i>	6.9	0,212.6	(5,7)	- 0,3

EBITDA (*)	48.3	55.3	(7.0)	-12.7%
Margin EBITDA / Turnover	20.1%	23.7%		3.6 pts

(*) Taking into account the application of IFRS 16, which has the mechanical effect of improving EBITDA by € 10.4 M in H1 2026 and by € 9.5 M in H1 2025.

Taxes and duties represent an expense of € 11.0 M compared with € 10.5 M on 1st Half-Year 2025.

The change in depreciation and impairment of fixed assets, up € 1.2 M (or +4.0 %) to € 30.7 M, reflects the sustained investment program across the Group's facilities, as well as changes in the scope of consolidation.

Other current income and operating expenses represent a net expense of - € 5.9 M compared with - € 8.2 M in 1st HY 2025.

The operating income reached € 15.2 M compared with € 23.8 M in 1st HY 2025 and income before tax € 11.5 M compared with € 19.7 M in 1st HY 2025.

The net consolidated income of the half-year represents a profit of € 7.2 M compared with € 12.6 M at 30th April 2025, of which Group's share represents a profit of € 6.9 M compared with € 12.6 M at 30th April 2025.

Balance Sheet

Total net assets at 30th April 2026 reached € 1,005.9 M compared to € 1,028.6 M at 31st October 2025.

The notable developments of the period are as follows:

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- an increase in non-current assets of € 13.0 M, primarily driven by a net rise of € 11.5 M in property, plant, and equipment; this increase mainly reflects the volume of ongoing investments by SCI Pietra Tenaga for renovation work on the Avenue de La Grande Armée building (€ 13.2 M), by the Paris Casino Club (€ 6.7 M), and at the casinos in Meyrin, Switzerland (€ 3.1 M), Cabourg (€ 3.1 M), Vichy (€ 2.7 M), and La Ciotat (€ 2.4 M). In addition, acquisitions and additions to right-of-use assets recognised under IFRS 16 amounted to € 2.6 M and € 8.7 M, respectively.
- a decrease in current assets of € 35.7 M, primarily due to a € 44.6 M cash outflow, partially offset by increases of € 4.9 M in "trade and other receivables" and € 3.4 M in "other current assets".

On the liabilities side, shareholders' equity—including minority interests—decreased from € 410.5 M as of 31st October 2025 to € 399.6 M as of 30th April 2026; this figure reflects the € 7.2 M profit for the period as well as the distribution of dividends (to Groupe Partouche SA shareholders and to the Group's non-controlling interests).

The financial debt, standing at € 404.7 M, decreased by € 14.3 M (current & non-current shares). It is particularly important to take into consideration:

- the two quarterly instalments for the syndicated loan and the financing for the acquisition of the Grande Armée property, paid on 31st January and 30th April 2026, totalling - € 5.4 M and - € 2.1 M, respectively;
- The early repayment of the 2019 EuroPP maturing in October 2026, for - € 35.0 M;
- The repayment of other bank loans, for - € 14.2 M;
- The set-up of a new EuroPP, for + € 37.0 M;
- The set-up of new bank loans, for + € 12.7 M;
- As well as cash flows related to lease contracts accounted for under IFRS 16 (- € 6.7 M).

Financial structure – Summary of net debt

The Group's financial structure can be assessed using the following table (prepared in accordance with the terms of the syndicated credit agreement, based on the former IAS 17 standard, excluding IFRS 16).

In €M	30/04/26	31/10/25	30/04/25
Equity	399.6	410.5	370.0
EBITDA *	68.6	76.5	72.5
Gross debt **	281.4	290.1	247.4
Cash less gaming levies	84.8	126.2	75.3
Net debt	196.6	163.9	172.0
Ratio net Debt / Equity (« gearing »)	0.5x	0.4x	0.5x
Ratio net debt / EBITDA consolidé (« leverage »)	2.9	2.1	2.4x

(*) The EBITDA used to determine the "leverage" is calculated over a rolling 12-months period, according to the old IAS 17 standard (i.e. before application of IFRS 16)

(**) The gross debt includes bank borrowings, bond loans and restated leases, accrued interest, miscellaneous loans and financial debts, bank loans and financial instruments.

Glossary

The "Gross Gaming Revenue" corresponds to the sum of the various operated games, after deduction of the payment of the winnings to the players. This amount is debited of the "levies" (i.e. tax to the State, the city halls, CSG, CRDS).

The «Gross Gaming Revenue» after deduction of the levies, becomes the "Net Gaming Revenue", a component of the turnover.

"Current Operating Income" COI includes all the expenses and income directly related to the Group's activities to the extent that these elements are recurrent, usual in the operating cycle or that they result from specific events or decisions pertaining to the Group's activities.

Consolidated EBITDA is made up of the balance of income and expenses of the current operating income, excluding depreciation (allocations and reversals) and provisions (allocations and reversals) linked to the Group's business activity included in the current operating income but excluded from Ebitda due to their non-recurring nature.

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