

RESULTS FOR THE 2024/2025 FINANCIAL YEAR

Colmar, 29 January 2026 – The Board of Directors of VOLTZ, chaired by Mr Serge Voltz, reviewed the business activity and approved the consolidated financial statements for the financial year ended 30 September 2025.

(in k€)	Audited Data		
	2022/23	2023/24	2024/25
Turnover	133 036	134 403	137 946
Current Operating Profit	2 452	4 046	3 619
<i>Current Operating Profit / Turnover</i>	<i>1.84%</i>	<i>3.01%</i>	<i>2.62%</i>
Operating Profit	2 231	-	2 986
Net Profit Attributable to the Group	661	-	3 602
	5 829	1 627	

Commenting on the results for the financial year, Hugo Bony, Chief Executive Officer of VOLTZ, said: *'While the 2024-2025 financial year can build on VOLTZ's solid fundamentals and savings in operating expenses, the recovery in results is impacted by lower margins and restructuring costs.'*

TURNOVER: €137.9 million

VOLTZ's consolidated turnover for the 2024/2025 financial year stands at €137.9 million, compared with €134.4 million for the previous financial year, representing an increase of 2.6%. Excluding the impact of adjustments related to the closing of accounts on revenue, growth on a like-for-like basis* was 1.4%, representing revenue of €136.4 million.

Geographically:

- France accounts for 65% of turnover, with sales up 2.4% to €90 million.
- Europe accounts for 30% of turnover, with sales up 5.3% to €41.8 million.
- The rest of the world accounts for 5% of turnover, with sales down 9.3% to €6.1 million.

*The adjustment relates to the allocation of the delivery of young plants (expenses and income) to the last week of the financial year ending on 30/09/2025. This is done in accordance with the principles of allocating income and expenses to the financial year to which they belong, in accordance with the principle of independence of financial years, thus ensuring that the accounts give a true and fair view. Transactions recorded as at 30/09/2024 did not consider the last week of the financial year as part of the 2024 financial year but were allocated to the 2025 financial year, creating a 53-week financial year for the financial year ending 30/09/2025.



In terms of products:

- Seeds accounted for 35.4% of turnover, up 3.1% to €49.1 million.
- Young plants accounted for 61.7% of turnover, up 2.6% to €85.1 million.
- Supplies and miscellaneous re-invoicing accounted for 2.9% of turnover at €3.7 million, down 2.9% .

CURRENT OPERATING PROFIT: €3.6 million

Current operating profit (COP) amounted to €3.6 million, compared with €4.0 million for the previous financial year.

Several significant items changed:

- The 1.5-point decline in gross margin (from 53.2% to 51.7%), partially offset by the 2.6% increase in revenue: net negative impact of €0.2 million;
- The reduction in our personnel expenses: positive impact of €0.6 million;
- Donation of seeds to Ukraine: negative impact of €0.9 million;
- The reduction in other external expenses (subcontracting, sales and marketing costs): positive impact of €0.6 million;
- An increase in our net provisions: negative impact of €1.2 million.

NET PROFIT ATTRIBUTABLE TO THE GROUP: €1.6 million

The group's net income amounted to €1.6 million, compared with a loss of €5.8 million in the previous financial year. As a reminder, the latter was impacted by a depreciation of the cash-generating units involved in the nursery business.

Financial expenses fell by €0.5 million during this financial year, from €1.9 million to €1.4 million, thanks to work on working capital requirements and lower interest rates during the financial year. Short-term loans, granted at variable rates, are mainly used in the second quarter of the calendar year to finance the seasonal increase in working capital requirements.

CHANGES IN THE FINANCIAL STRUCTURE

Equity attributable to the group amounted to €68.5 million, compared with €66.8 million at 30 September 2024.

Working capital requirements decreased by €8.0 million compared to the previous financial year, mainly due to an €8.4 million decrease in inventories and work in progress, partially offset by an increase in trade receivables and an increase in receivables from the government.



The group's long-term financial debt stands at €12.2 million, down €2.8 million compared with last year. The ratio of long-term debt to consolidated equity is 17.7%, down 4.6 points compared with the previous financial year. The loans are fixed-rate loans with terms of 3 to 7 years and are not subject to covenants. New loans were taken out in 2025 to refinance investments made in 2024 and to finance those made in 2025, amounting to £5.0 million.

Short-term net financial debt of €21.9 million is down €9.6 million compared to the previous financial year.

Overall net financial debt stands at €34.1 million, compared to €46.4 million at 30 September 2024, a decrease of €12.3 million.

OUTLOOK FOR THE 2025/2026 FINANCIAL YEAR

Regarding the outlook for the next financial year, without committing to a revenue target, Hugo Bony comments: "Although we are confident about the performance of our business in our major historical markets, we anticipate that the costs associated with the restructuring projects undertaken across our entire scope will continue to weigh on the company's results this year."

DIVIDENDS

The Board of Directors will propose to the General Meeting, which will meet on 26 March 2026 to approve the accounts for the 2024/2025 financial year, that no dividend be distributed.

Next event: 30 March 2026: results of the debates and votes of the General Assembly

About VOLTZ

Graines Voltz has officially simplified its trade name to 'VOLTZ', marking a natural step in its international development and a desire to reinforce the clarity and modernity of its brand. This change is accompanied by a new visual identity, designed to better adapt to the international market and facilitate communication with its customers and partners.

VOLTZ is one of Europe's leading independent distributors of seeds and young flower and vegetable plants. Founded by Serge VOLTZ and managed by Hugo Bony, VOLTZ employs more than 500 people and has experienced strong growth since its creation in 1985. Its success is built on a very wide range of 31,000 products, unique on the European market in terms of variety diversity, aimed at professionals in short supply chains (market gardeners, horticulturists and local authorities). Its extremely rigorous organization enables it to identify, at a very early stage, the varieties that meet new consumer expectations, to ensure quality control and total traceability, and to deliver its products on a just-in-time basis. A leader in France, VOLTZ, which is driven by growing consumer demand in Europe for diverse, high-quality plants from short supply chains, aims to export its model there. Germany is the largest market after France.

VOLTZ is listed on Euronext Paris (ticker symbol: GRVO - FR0000065971). Graines VOLTZ shares are included in the CAC Small, CAC Mid & Small and CAC All Tradable indices.

For more information : www.graines-voltz.com.

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