

### RESULTS FOR THE FIRST HALF OF 2025/2026

Colmar, June 30, 2026 – The Board of Directors of Graines Voltz, meeting under the chairmanship of Mr. Serge Voltz, reviewed the activity and approved the consolidated accounts for the first half of the 2025/2026 fiscal year, which will close on September 30, 2026.

K€	2024/2025	2025/2026	Variation n/n-1 (%)
Revenue	77 569	75 293	-2.9%
Operating profit	5 066	3 178	-37.3%
OP/SALES	6.5%	4.2%	-2.3 pts
Operating results	5 028	3 180	-36.8%
Net Income Attributable to the Group	2 387	1 845	-22.7%

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#### **REVENUE: €75.3 MILLION**

VOLTZ's revenue for the first half of the 2025/2026 fiscal year amounted to €75.3 million, representing a decrease of 2.9% compared to the first half of the previous fiscal year. On a constant scope basis, revenue declined by 1.4%<sup>1</sup>.

#### **Geographically:**

- France accounts for 65% of revenue, with sales declining by -3.34% to €48.9 million.
- Europe represents 31.5% of revenue, with sales decreasing by -2.73% to €23.7 million.
- The Rest of the World accounts for 3.5% of revenue, with sales increasing by 3.16% to €2.7 million.

#### **In terms of products:**

- Seeds represent 40.2% of revenue, increasing by 1.31% to €30.2 million.
- Young plants account for 57.2% of revenue, decreasing by -5.91% to €43.1 million.
- Supplies and various recharges represent 2.6% of revenue at €2 million, increasing by 1.8%.

<sup>1</sup> The delivery of young plants corresponding to calendar week 40 of the year 2025 (expenses and revenues) has been attributed to the fiscal year ending on September 30, 2025. In contrast, during the closing of accounts on September 30, 2024, the operations for week 40 of the year 2024 were not included in the 2024 fiscal year but were carried over to the 2025 fiscal year. In accordance with the principle of independence of fiscal years, this situation results in the recognition of an additional week of billing in the first half ending March 31, 2025, amounting to €1.2 million.

## **OPERATING PROFIT: €3.2 MILLION**

The operating profit represents 4.2% of revenue and amounts to €3.2 million, a decrease of €1.9 million, or 2.3 points, compared to the operating profit for the first half of the previous fiscal year.

The gross margin rate decreased by 1.1 points (from 51.6% to 50.5%).

Several significant items have evolved:

- A reduction in personnel expenses of €1.4 million, including an impact of €0.6 million from the Research Tax Credit (CIR)<sup>2</sup>;
- A contraction in other external expenses of €0.6 million, including an impact of €0.3 million from the CIR<sup>2</sup>;
- An increase in net provisions, resulting in a negative impact of €0.7 million.

## **NET INCOME ATTRIBUTABLE TO THE GROUP: €1.8 MILLION**

Net income attributable to the group stands at €1.8 million, a decline of 22.7% compared to the first half of the previous fiscal year.

Financial expenses have decreased again, down by €0.1 million in the first half of this fiscal year, from €0.7 million to €0.6 million, thanks to improvements in working capital management.

## **EVOLUTION OF THE FINANCIAL STRUCTURE**

Equity attributable to the group amounts to €70.6 million compared to €69.6 million as of September 30, 2025.

Working capital requirements are at €97.4 million, down by €5.8 million compared to the semiannual situation of the previous fiscal year. The improvement in working capital mainly reflects VOLTZ's efforts to reduce inventory (down by €7.2 million).

The group's medium and long-term debt is €11.0 million, a decrease of €0.6 million. The long-term debt ratio relative to consolidated equity decreased from 16.7% to 15.6%. The loans are fixed-rate with no bank covenants.

Net short-term debt stands at €40.9 million, a decrease of €10.3 million compared to the first half of the previous fiscal year.

Total net debt amounts to €51.8 million, down from €62.8 million in the first half of the previous fiscal year, representing a decrease of €10.9 million.

<sup>2</sup> The Research Tax Credit (CIR) has been accounted for in the first half of 2026, whereas it was previously recognized at the end of the fiscal year.



## OUTLOOK FOR THE 2025/2026 FISCAL YEAR

Regarding the outlook for the fiscal year, Hugo Bony comments: “The contraction in activity observed in the first half reflects an unstable economic environment. The inflationary context and the efforts to rationalize our inventory are impacting our margins, which remain a key focus for the company. Although significant resources are being mobilized, the restructuring initiatives already show positive results.”

### Upcoming Events:

November 26, 2026: Publication of the fiscal year revenue.

January 28, 2026: Publication and presentation of the fiscal year results

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### 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](http://www.graines-voltz.com).

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