

## Final 2021/22 Consolidated annual results

Strasbourg (France), 22 July 2022 - 2CRSi (ISIN: FR0013341781), a designer and manufacturer of high-performance energy-efficient IT solutions, releases its final consolidated annual results for financial year 2021/22.

This press release presents the consolidated results approved by the Board of Directors on July 21, 2022. The audit procedures of the statutory auditors on the consolidated financial statements have been performed. The certification report will be issued after: (i) the review of post balance sheet events, (ii) the finalization of specific verifications required by legal and regulatory texts, (iii) the finalization of work on the presentation required in the annual financial report of the accounts in ESEF format.

## FINAL CONSOLIDATED ANNUAL RESULTS FOR FY 2021/22

Simplified income statement - Audited In millions of EUR - IFRS	2021-2022	2020-2021	Change
<b>Revenue</b>	<b>183.6</b>	<b>163.3</b>	<b>+12.4%</b>
Other ordinary operating income	1.8	3.9	-53.5%
<b>Revenue from ordinary activities</b>	<b>185.4</b>	<b>167.2</b>	<b>+10.9%</b>
Consumed purchases	(142.5)	(129.7)	+9.9%
<i>Gross margin rate</i>	22.4%	20.6%	+180 bp
External expenses	(10.9)	(9.4)	+16.8%
Personnel expenses	(23.6)	(19.5)	+20.6%
Taxes	(0.6)	(0.6)	ns
Other operating income and expenses	0.5	(0.6)	ns
<b>EBITDA</b>	<b>8.4</b>	<b>7.4</b>	<b>+14.5%</b>
<i>EBITDA margin</i>	4.6%	4.5%	+10 bp
Other current operating income and expenses	(0.5)	(0.2)	+153.2%
Depreciation, amortisation and impairment	(6.5)	(6.6)	-1.2%
<b>Current operating income (expense)</b>	<b>1.4</b>	<b>0.6</b>	<b>+144.3%</b>
<i>Current operating margin</i>	0.8%	0.3%	+50 bp
<b>Operating income (expense)</b>	<b>1.4</b>	<b>0.6</b>	<b>+144.3%</b>
Financial income (expense)	(3.0)	(5.0)	-41.1%
Taxes	0,6	0,1	ns
<b>Consolidated net income (expense)</b>	<b>(1.1)</b>	<b>(4.3)</b>	<b>ns</b>
<b>Group net income (expense)</b>	<b>(1.1)</b>	<b>(4.2)</b>	<b>ns</b>
<b>Consolidated net income and other comprehensive income</b>	<b>(0.4)</b>	<b>(5.0)</b>	<b>ns</b>

Following the closing of audit procedures, modifications have been made to 2CRSi's consolidated statements that were previously released on 11 July 2022. These modifications are related to the reclassification of foreign exchange impacts, the accounting presentation of the impact of the Blade receivership and the reclassification of loans and financial debts between current and non-current. Impacts of these changes on the main aggregates of the Group's income statement for the year 2021/22 are summarized below:

- Revenue from ordinary activities: +€0.5m
- EBITDA: -€1.1m
- Current operating income: +€0.7m
- Operating income: +€0.7m
- Taxes: -€0.2m
- Consolidated net income: +€0.5m

Simplified consolidated balance sheet - Audited In millions of EUR - IFRS	28/02/2022	29/02/2021
Goodwill	8.7	7.8
Intangible assets	16.3	15.6
Tangible assets <sup>1</sup>	20.0	22.2
Non-current financial receivables	4.4	7.2
Other non-current assets	3.9	3.2
<b>Total non-current assets</b>	<b>53.3</b>	<b>55.9</b>
Inventories	56.4	32.2
Customers	26.2	28.1
Other current assets	16.8	12.1
Current financial receivables	5.9	28.1
Cash and cash equivalents	4.7	4.5
<b>Total current assets</b>	<b>110.1</b>	<b>105.1</b>
<b>TOTAL ASSETS</b>	<b>163.4</b>	<b>161.0</b>
Capital attributable to equity holders of the parent	40.5	40.7
Non-controlling interests	(0.3)	(0.1)
<b>Consolidated capital</b>	<b>40.3</b>	<b>40.7</b>
Borrowings and financial debt	26.5	33.8
Non-current lease liabilities	12.3	14.0
Other non-current liabilities	3.1	3.6
<b>Total non-current liabilities</b>	<b>42.0</b>	<b>52.4</b>
Trade payables	24.8	24.1
Current financial liabilities	29.8	23.1
Current lease liabilities	3.0	2.9
Other current liabilities	23.5	17.9
<b>Total current liabilities</b>	<b>81.1</b>	<b>67.9</b>
<b>TOTAL LIABILITIES</b>	<b>163.4</b>	<b>161.0</b>

Impacts of these changes on the main aggregates of the Group's balance sheet are summarized below:

- Total non-current assets: -€0.2m
- Total current assets: -€0.2m
- Total assets: -€0.4m
- Consolidated capital: -€0.3m
- Total non-current liabilities: -€5.3m

<sup>1</sup> Includes items associated with right-of-use assets (IFRS 16).



## High-performance servers

- Total current liabilities : +€5.3m
- Total liabilities : -€0.4m

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**Next event:** Annual General Meeting on 31 August 2022.

### About 2CRSi

Founded in Strasbourg (France), 2CRSi group develops, produces and sells customised, high-performance and environment-friendly servers. In the 2021-22 financial year, the Group generated revenue of €183,6 million. The Group today has around 400 employees and markets its offer of innovative solutions (processing, storage and network) in more than 50 countries. 2CRSi has been listed since June 2018 on the regulated market of Euronext in Paris (ISIN Code: FR0013341781). For further information please visit: [www.2crsi.com](http://www.2crsi.com).

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