



# 2024 ANNUAL RESULTS

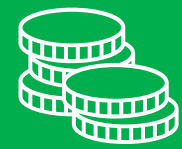


# ACTIA in brief



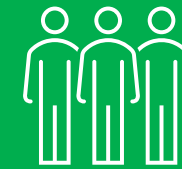
**1986**

Year of creation



**€535.1<sub>m</sub>**

Consolidated  
**2024** revenue



**≈ 4,000**

**Employees**  
around the world







**30**

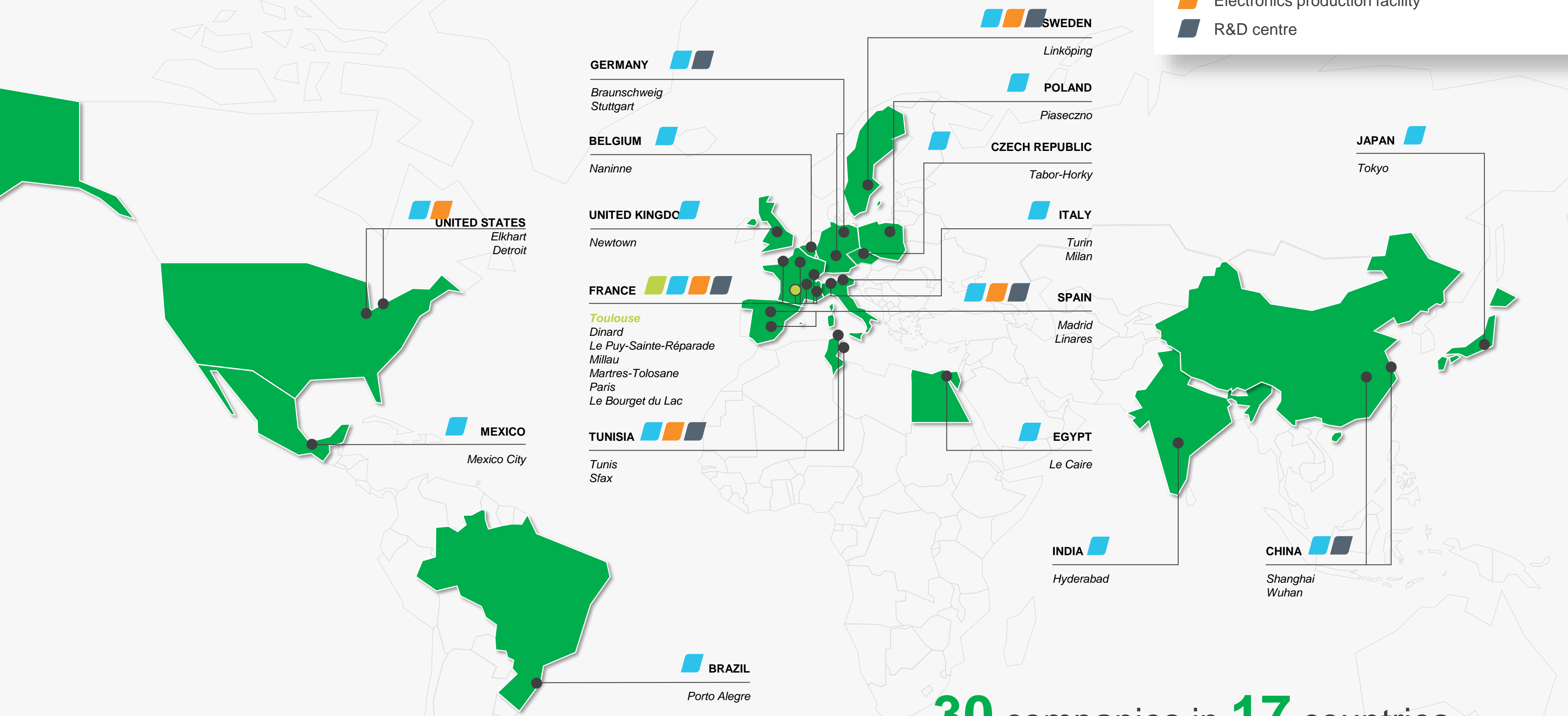
**Companies**

5 electronics production facilities  
and 6 R&D centres



# An international group...

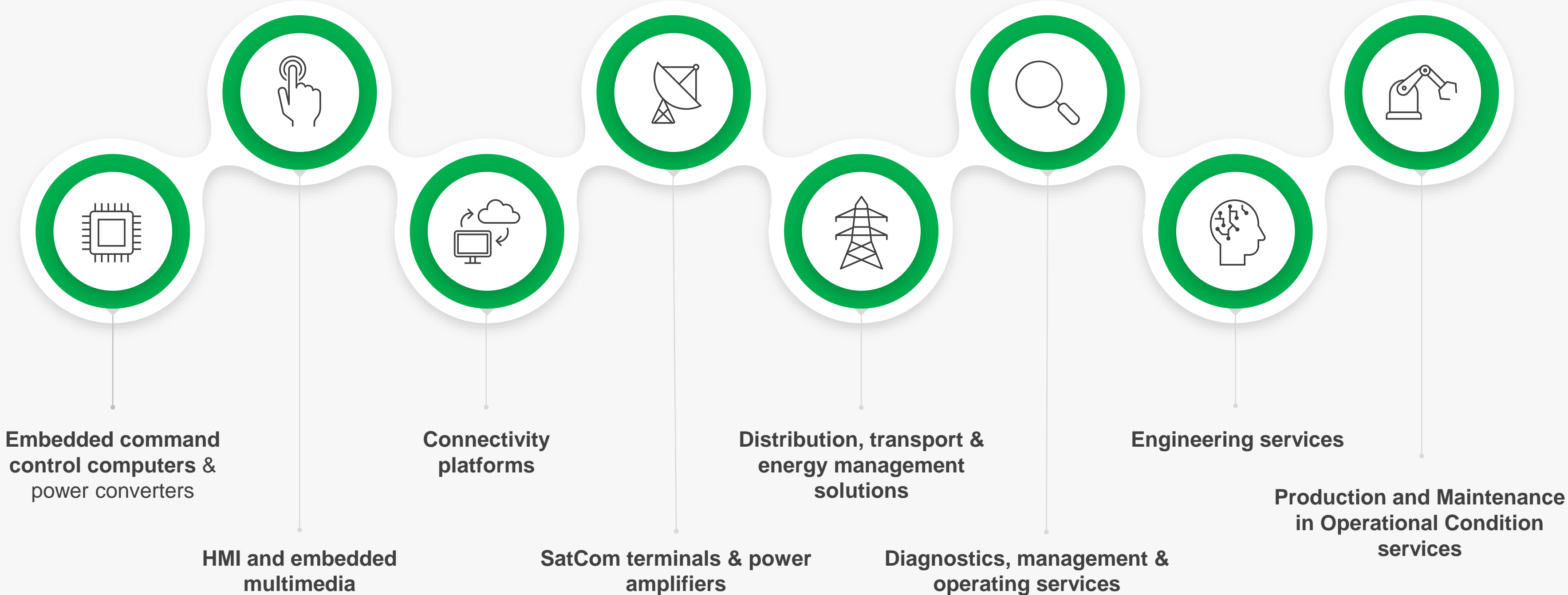
-  Head office
-  Front Office / Engineering services / Integration unit
-  Electronics production facility
-  R&D centre

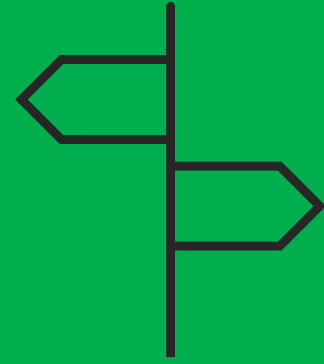


**30** companies in **17** countries



# Our solutions





**2024**

# Business review

# Highlights

2024

**ACTIA remains fully committed to optimising its operational performance and lowering its debt**

**EBITDA (continuing operations)**  
€61.2m (+44.4%) 11.5% of revenue

**Operating income**  
€32.3m (+109.7%) 6.0% of revenue

**Gearing**  
98.2% at 31/12/24 (vs. 132.6%)



**Revenue**  
€535.1m -7.6% -€44.2m

Slowdown among long-production run customers (agricultural machinery, plant, trucks, light vehicles) of the Mobility Division

Growth in the Aerospace, Energy and Engineering Divisions

**Technological collaboration in Software Defined Vehicle (SDV) embedded systems for vehicles**

Technological collaboration involving the transfer of software solution and a team formed by ACTIA

**Acquisition of STEEL Electronique, a specialist in space (May 2024)**

Consolidating ACTIA's position as a leading supplier of embedded electronics

Reinforcing ACTIA's commitment in terms of innovation and growth in the fields of Aeronautics, Space (including NewSpace), and Telecommunications (ground and embedded for space)



# Mobility Division

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**Embedded and connected architecture solutions, life cycle management for terrestrial mobility vehicles: light, commercial, industrial and specialised vehicles, rail and micromobility**



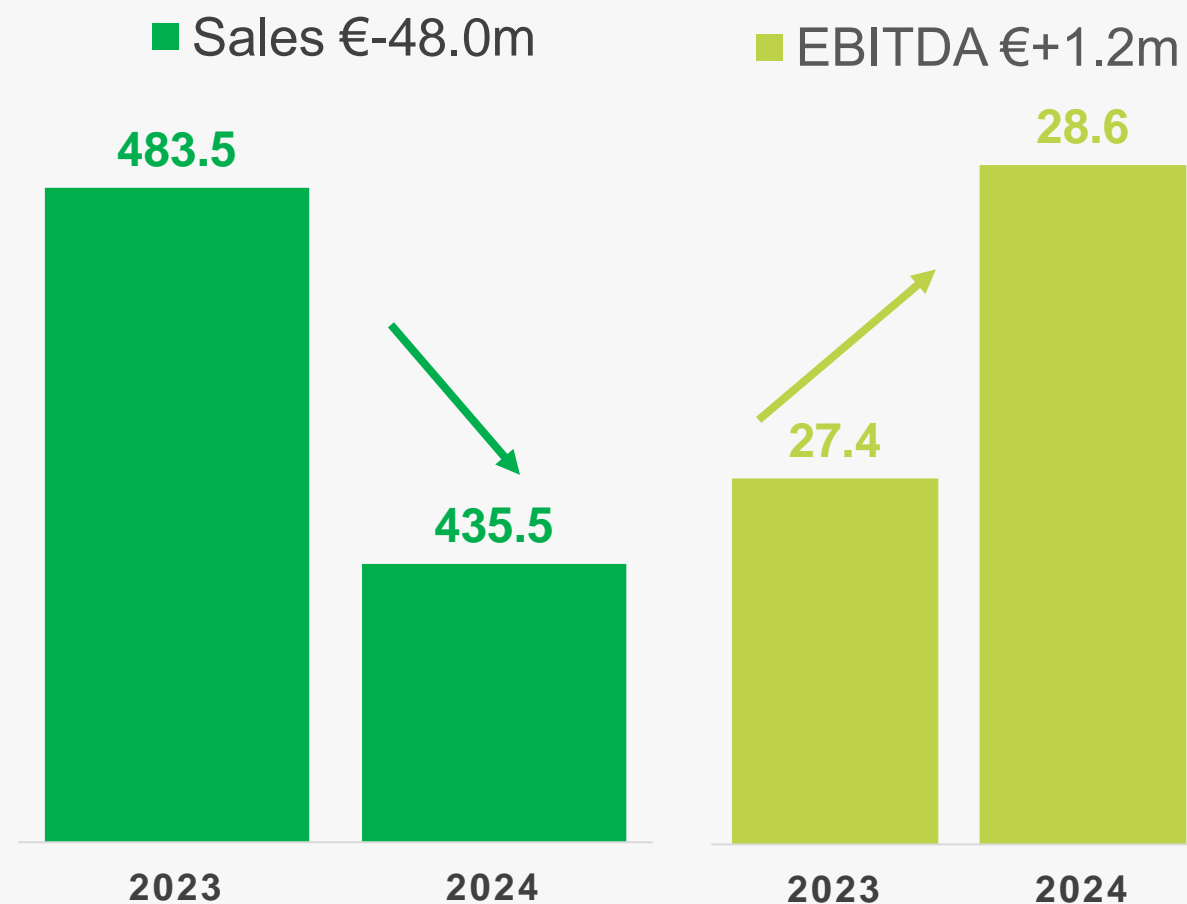
# Mobility Division

## Relevance of the diversification strategy

- Economic downturn more severe than anticipated for plant, agricultural machinery, light vehicles and trucks customers.
- Higher sales in China by 15.5%, especially for Buses & Coaches, partially offsetting the declines seen in Europe and the United States.
- Transfer of an ACTIA software solution

## Debt reduction

- Strong impact of proceeds from the transfer of an ACTIA software solution for embedded systems for vehicles.



Mobility sales in € millions	2024	2023	Change (€m)	Change (%)
Light vehicles	77.7	89.2	-11.5	-12.8%
Trucks	94.6	113.7	-19.1	-16.8%
Buses & Coaches	79.4	76.5	+2.9	+3.8%
Off-highway	59.4	91.9	-32.5	-35.4%
Rail	56.1	58.5	-2.4	-4.0%
Others	68.3	53.7	+14.6	+26.7%
<b>Total Mobility</b>	<b>435.5</b>	<b>483.5</b>	<b>-48.0</b>	<b>-9.9%</b>





# AEROSPACE Division

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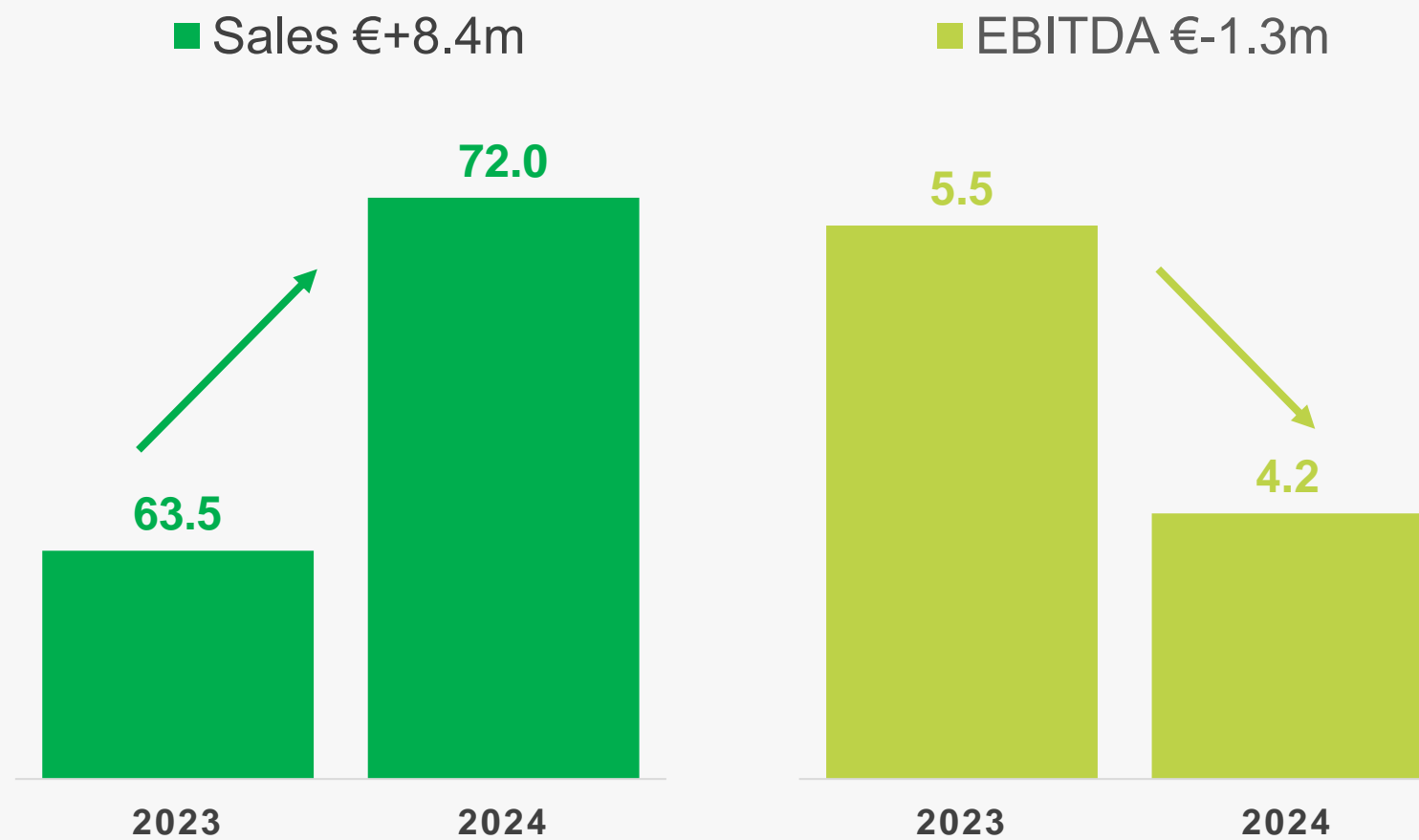
**Embedded equipment and solutions for communication by satellite for Aeronautics and Space**



# Aerospace Division

## A major job of restructuring

- Growth for customers from the Aeronautics sector
- Absence of major delivery for satellite communications solutions (SatCom)
- Positive integration of STEEL Electronique from 1 June 2024





# Energy Division

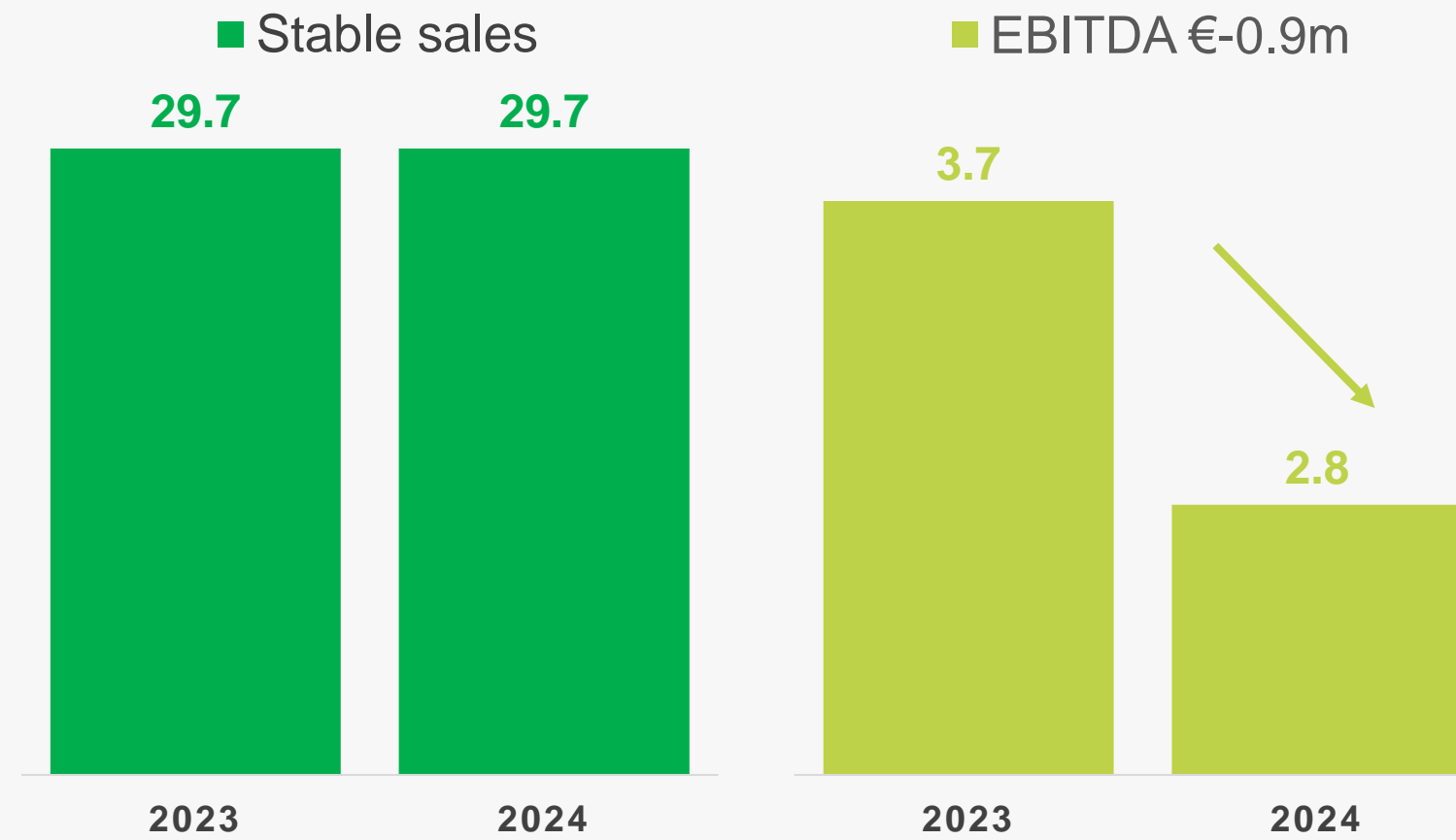
Energy management, transport and distribution solutions for operators of electric networks and industry



# Energy Division

## Business stable

- Slowdown of programmes to deploy network equipment related to the Olympic Games
- Sales stable in 2024 despite the end of the deployment of 4G in 2023 with major deliveries in H1 2023
- First commercial successes in Africa





# Engineering Services Division

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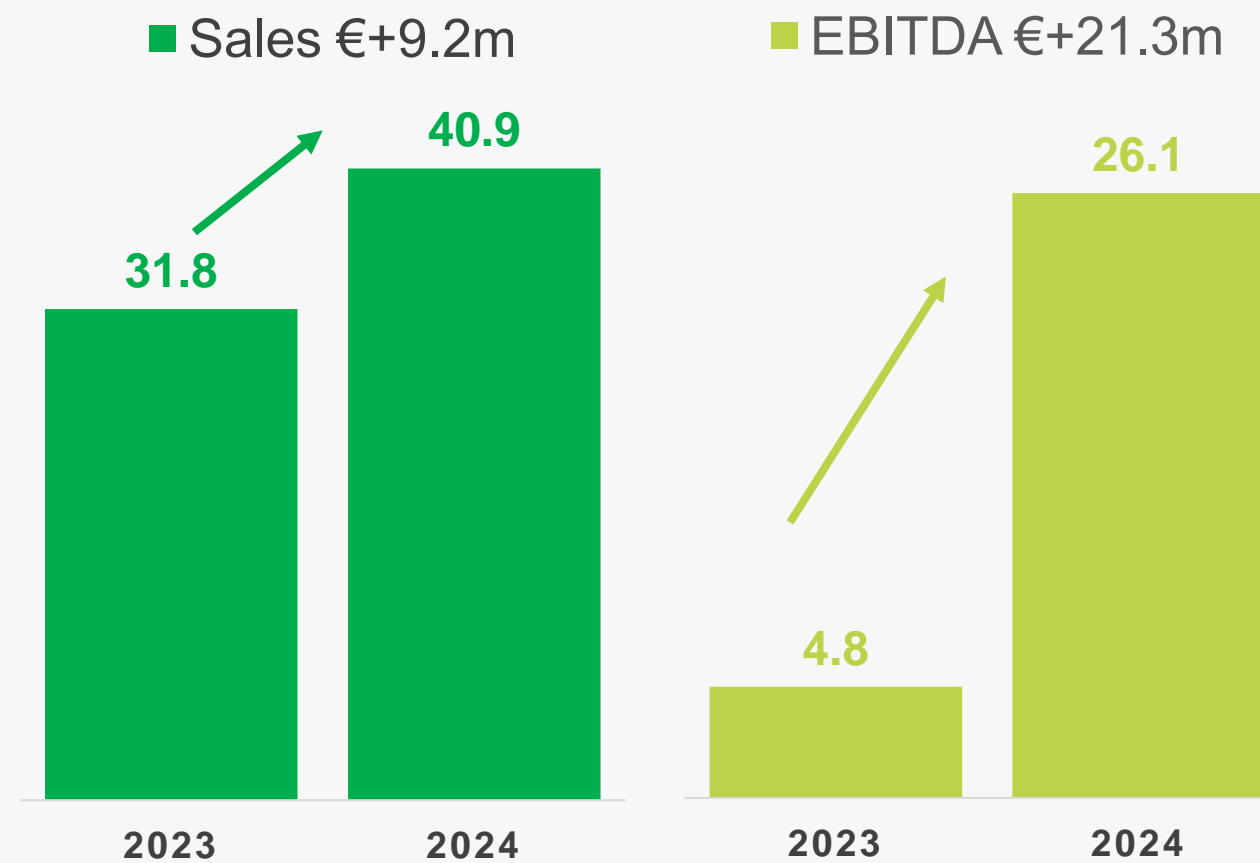
**Design and development of embedded equipment solutions and software for the mobility and industrial sectors.**



# Engineering Services Division

## Strong progress made by the business

- Recognition of the high level of expertise of engineering services unit, both internally and externally.
- Technological collaboration on SDV.





# Revenue

Consolidated revenue <sup>(1)</sup> in € millions, IFRS	2024	2023 <sup>(2)</sup>	Change (in €m and as a %)	
<b>H1</b>	279.5	288.7	-9.2	-3.2%
o/w total sales <sup>(2)</sup>	301.8	303,1	-1.3	-0.4%
o/w intra-group	-22.3	-14.4	-7.9	-55.1%
<b>H2</b>	255.7	290.6	-35.0	-12.0%
o/w total sales <sup>(2)</sup>	280.3	307.5	-27.2	-8.8%
o/w intra-group	-24.6	-16.8	-7.8	-46.3%
<b>2024 FY</b>	535.1	579.3	-44.2	-7.6%
o/w total sales <sup>(2)</sup>	582.1	610.6	-28.5	-4.7%
o/w intra-group	-47.0	-31.2	-15.7	50.3%

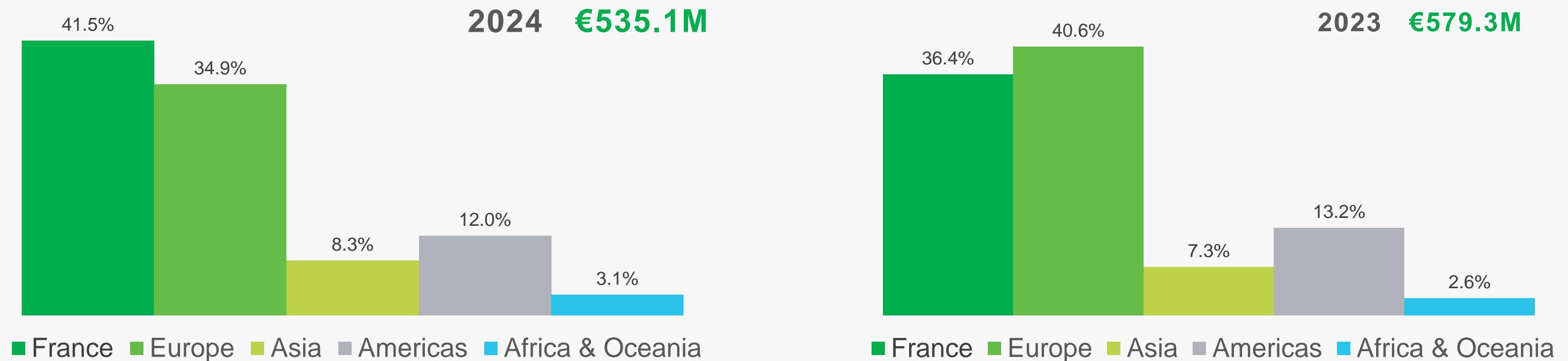
<sup>(1)</sup> Consolidated revenue corresponds to sales from which intra-group invoicing is deducted.

<sup>(2)</sup> The 2023 financial information has been restated to ensure comparability with the new segmentation.



# An international & diversified customer portfolio

## REVENUE BY GEOGRAPHIC REGION (AS A % OF REVENUE BY INVOICING COUNTRY)



### INTERNATIONAL SALES: -15.0%

- Higher sales in France and China by 5.6 and 15.5% respectively partially offset declines seen in the rest of Europe and the United States of 20.4 and 17.4% respectively.
- An order book that remains healthy: confirmed portion of contracts at €406.5m vs. €467.3m at 31 December 2023, with 75.8% at less than one year.



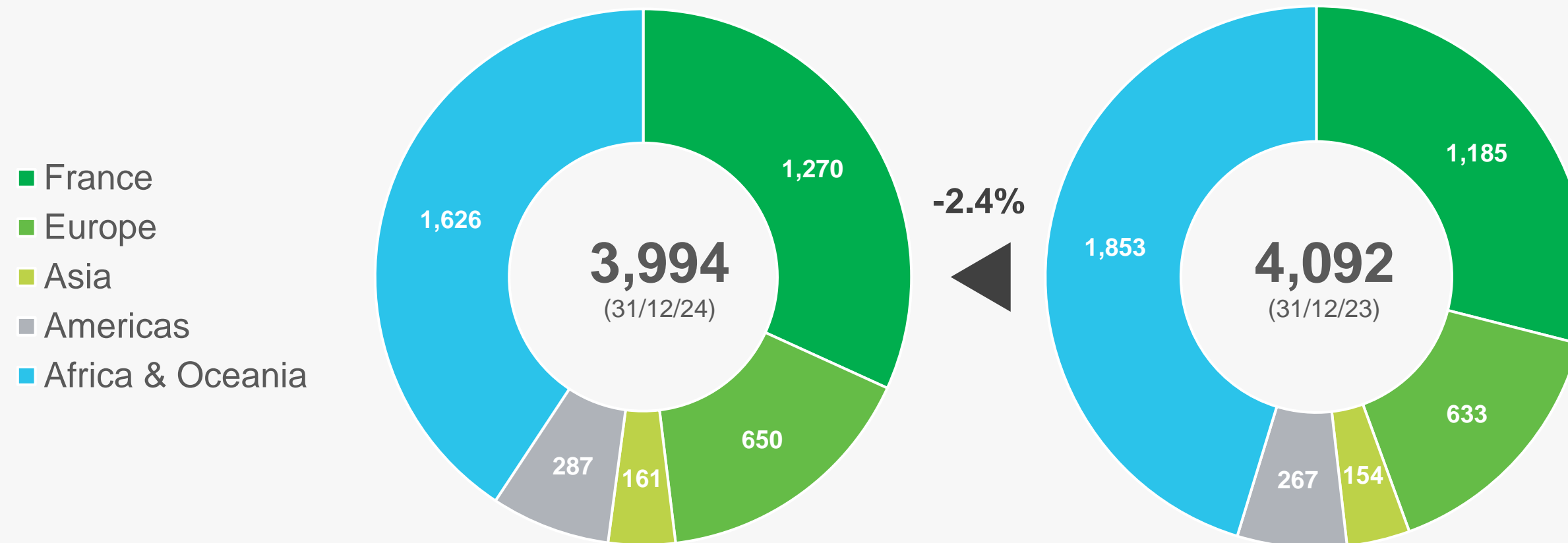


2024

# Consolidated Results

# HR headcount management

## BREAKDOWN OF HEADCOUNT BY GEOGRAPHIC REGION



- Acquisition of STEEL Electronique: +68 people
- Lower production headcount due to lower levels of activity and the return to normal of supplies of components





# Costs under control & monetisation of expertise

**Rate of consumption of materials:** 49.8% vs. 54.0% at 31 December 2023

Average \$ rate for purchases of 1.0987 vs. 1.0645 in 2023.

**Personnel costs:** +€21.2m or 14.4%

Salary increases awarded in 2023 and 2024 to combat inflation.  
Acquisition of STEEL Electronique (+€2.4m).  
Development of AMPERE team (+€3.4m).

**Headcount:** -2.4% over one year (-98 people)

**External charges:** -€3.1m or 3.9%

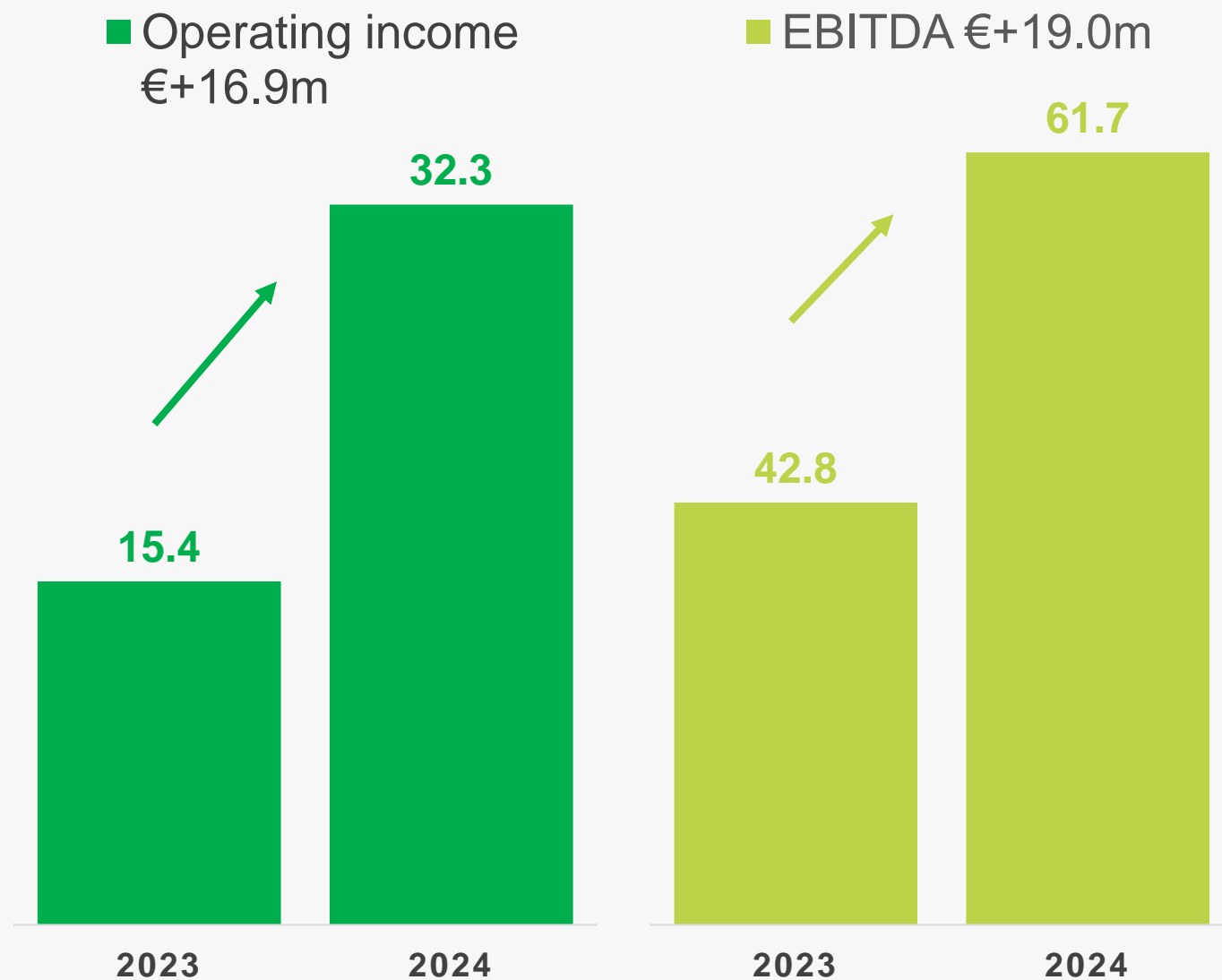
Less outsourcing and lower transport costs.  
High level of cover maintained.

**R&D expenditure:** €95.4m up by 12.6% or €10.7m

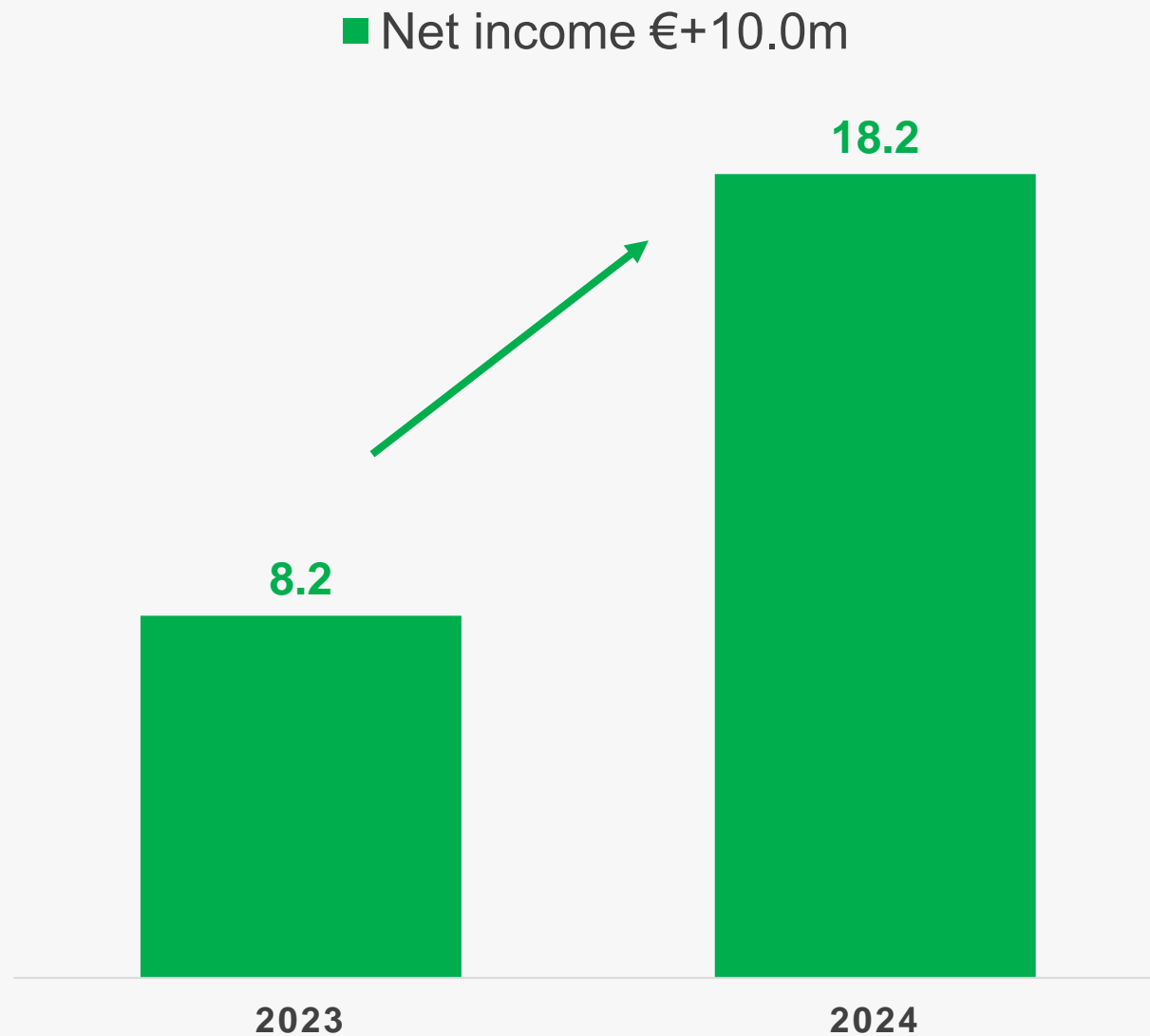
17.8% of revenue vs. 14.6% at 31 December 2023.

**Exceptional item: proceeds from transfers**

Transfer of an ACTIA software solution for embedded systems for vehicles and of a dedicated team as part of the technological collaboration.



# Strong rise in net income



**Financial result:** -€4.4m vs. -€5.9m at 31 December 2023 (+€1.5m).

**Interest expense:** -€8.9m vs. -€8.0m at 31 December 2023, o/w +€0.9m in factoring costs (started in H2 2023).

**Average cost of debt:** 4.01% vs. 3.25% at 31 December 2023.

**Other financial income:** variation in the fair value of financial instruments of €4.1m at 31 December 2024 vs. €2.1m.

**Income tax:** €9.7m at 31 December 2024 (+€8.8m).





# Consolidated summary income statement

In € millions	31/12/2024	31/12/2023	Change (€m)	Change (%)	31/12/2022
<b>Revenue</b>	<b>535.1</b>	<b>579.3</b>	<b>(44.2)</b>	<b>(7.6%)</b>	<b>499.8</b>
<b>EBITDA (continuing operations)<sup>(1)</sup></b>	<b>61.7</b>	<b>42.8</b>	<b>19.0</b>	<b>44.4%</b>	<b>40.8</b>
<i>As a % of revenue</i>	<b>11.5%</b>	<b>7.4%</b>			<b>8.2%</b>
<b>EBITDA (continuing and discontinued operations)<sup>(2)</sup></b>	<b>61.7</b>	<b>42.0</b>	<b>19.7</b>	<b>46.8%</b>	<b>59.9</b>
<i>As a % of revenue</i>	<b>11.5%</b>	<b>7.3%</b>			<b>12.0%</b>
<b>Operating income</b>	<b>32.3</b>	<b>15.4</b>	<b>16.9</b>	<b>109.7%</b>	<b>9.8</b>
<i>As a % of revenue</i>	<b>6.0%</b>	<b>2.7%</b>			<b>2.0%</b>
<b>Financial result</b>	<b>(4.4)</b>	<b>(5.9)</b>	<b>1.5</b>	<b>24.8%</b>	<b>(7.7)</b>
Taxes	(9.7)	(0.9)	(8.8)	(990.4%)	(0.4)
<b>Net income</b>	<b>18.2</b>	<b>8.2</b>	<b>10.0</b>	<b>121.0%</b>	<b>20.6</b>
<i>As a % of revenue</i>	<b>3.4%</b>	<b>1.4%</b>			<b>4.1%</b>

<sup>(1)</sup> EBITDA (continuing operations): Net income from continuing operations + taxes + impairment of goodwill + interest and financial charges + depreciation +/- financial instruments.

<sup>(2)</sup> EBITDA (continuing and discontinued operations): Net income + taxes + impairment of goodwill + interest and financial charges + depreciation +/- financial instruments.



# Consolidated summary balance sheet

ASSETS in € millions	31/12/2024	31/12/2023	31/12/2022	LIABILITIES in € millions	31/12/2024	31/12/2023	31/12/2022
<b>Non-current assets</b>	<b>180.2</b>	<b>179.7</b>	<b>173.8</b>	<b>Equity</b>	<b>152.9</b>	<b>141.8</b>	<b>135.8</b>
Goodwill	25.6	24.1	24.1				
Intangible assets	56.3	57.9	50.6				
Fixed assets	64.6	64.2	67.5	<b>Non-current liabilities</b>	<b>137.1</b>	<b>142.2</b>	<b>165.6</b>
Financial assets	3.0	3.1	3.2	Debt	128.9	134.0	157.6
Taxes	30.8	30.3	28.4	Provisions and deferred tax	8.3	8.2	8.0
<b>Current assets</b>	<b>444.6</b>	<b>434.7</b>	<b>450.3</b>	<b>Current assets</b>	<b>335.9</b>	<b>330.3</b>	<b>324.5</b>
Inventories	186.4	200.3	210.7	Other provisions	10.6	6.0	12.4
Trade receivables	150.7	154.4	159.8	Debt	92.3	98.6	102.6
Other receivables	36.5	36.5	31.5	Payables	79.3	83.3	104.5
Cash & cash equivalents	71.0	43.6	48.4	Miscellaneous liabilities	153.7	142.4	105.0
Assets held for sale	1.3	0.0	2.2	Liabilities held for sale	<b>0.3</b>	<b>0.0</b>	<b>0.4</b>
<b>TOTAL</b>	<b>626.2</b>	<b>614.4</b>	<b>626.3</b>	<b>TOTAL</b>	<b>626.2</b>	<b>614.4</b>	<b>626.3</b>

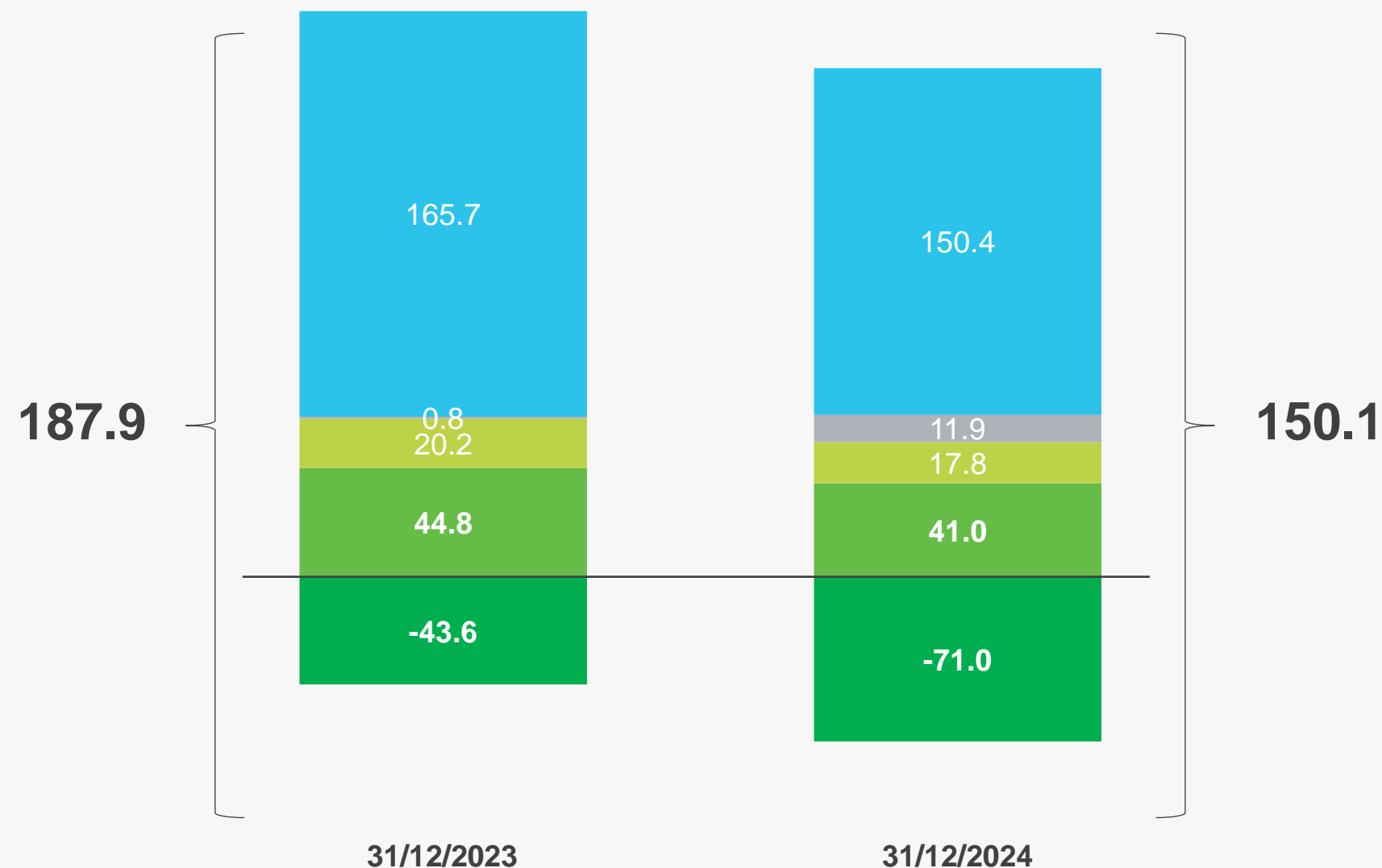
- **Capitalisations:** ongoing efforts in R&D without overloading the balance sheet, renewal of equipment limited to the needs of production + acquisition of STEEL Electronique
- **Inventories** (-€13.9m): ongoing reduction in stocks of raw materials(-€11.2m)
- **Payment terms:** receivables up to 105 days vs. 99 at 31/12/23 and payables up to 88 days vs. 80 at 31/12/23

- **Other receivables and liabilities:** higher customer prepayments received
- **Other financial debt:** current +€2.3m and non-current +€6.2m: purchase option on securities held by the minority interest in ACTIA Aerospace as part of the acquisition of STEEL Electronique
- **Assets and liabilities held for sale:** ATAL (gas analysers for technical inspection) sold in February 2025



# Reduction in Group debt

- Cash and cash equivalents
- Bank borrowings and overdrafts
- Lease liabilities
- Miscellaneous financial debt
- Bank loans and bonds



## Medium-term financing:

- Funds raised: €30.4m
- Debt reduction: €53.9m

**Available cash: €71.0m**

**Average interest rate: 4.01% vs. 3.25% at 31/12/23**

**Short-term lines of credit:** used at **44.1% vs. 49.4%** at 31/12/23

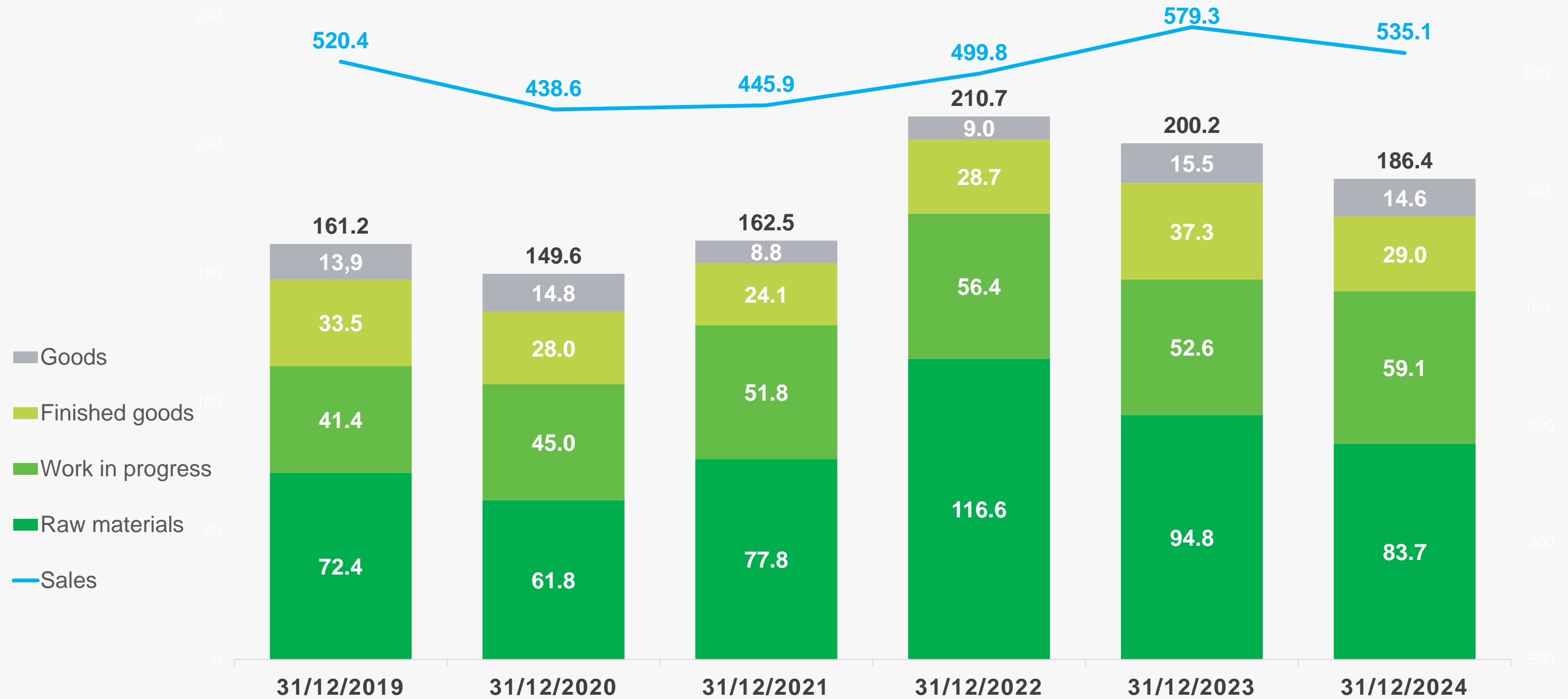
**Leverage: 2.43 vs. 4.47 in 2023**

**Gearing: 98.2% vs. 132.5% in 2023**





# Changes in inventories (€m)



# Summary cash flow statement

In € millions	31/12/2024	31/12/2023	31/12/2022
<b>Operating activities</b>			
Net income for the period	18.2	8.2	20.6
o/w depreciation & provisions	34.7	21.4	35.6
Income from disposal of assets	(39.7)	3.9	(37.2)
Change in WCR	19.9	25.4	(33.2)
<b>Net cash flow from operating activities</b>	<b>48.6</b>	<b>62.7</b>	<b>(10.4)</b>
<b>Investment activities</b>			
o/w acquisitions of assets	(20.4)	(21.8)	(24.6)
<b>Net cash flow from investment activities</b>	<b>17.9</b>	<b>(26.6)</b>	<b>37.5</b>
<b>Financing activities</b>			
Issues and repayments of borrowings	(23.5)	(33.7)	(34.9)
Interest paid	(8.9)	(8.0)	(5.0)
<b>Net cash flow from financing activities</b>	<b>(35.1)</b>	<b>(44.4)</b>	<b>(40.1)</b>
Change in cash	32.0	(8.3)	(14.5)
<b>Cash at closing</b>	<b>30.8</b>	<b>(1.2)</b>	<b>7.1</b>

**Cash from operations: +€48.6m vs. +€62.7m**  
at 31 December 2023

**WCR: +€19.9m** thanks to the impact of lower inventories (-€15.5m)

**Cash from investments: +€17.9m**

CAPEX under control

Disposal of a software solution: +€40.0m

**Cash resulting from change in scope:**

STEEL Electronique: +€3.7m

Buyout of minority interests AES: -€5.0m

**Net medium-term debt reduction: -€47.9m**



# CSR

The corporate goal of making a positive contribution to the world both externally in the fields of mobility, aerospace, energy and telecommunications, and internally based on the development of the human capital that it consists of, revolving around its two main competencies: **the design and production of electronics systems.**

**PEOPLE AT THE HEART OF INNOVATION**





# CSR

## STRONG PILLARS

### Operational agility

A spirit of service and an ability to reduce complexity to create value for its customers.

### People focused

Respect for people and business ethics.

### Innovation

A high technology company with the expertise to make complex products and manage complex projects

**3,994** employees around the world  
**93%** long-term employment contracts  
**34%** women  
**24%** are under 30  
**47%** managers

**30** companies in **17** countries

**€95.4m** in R&D expenditure

**50.1%** family owned

## 4 DIVISIONS

Mobility

Engineering Services

Energy

Aerospace

## SOCIAL

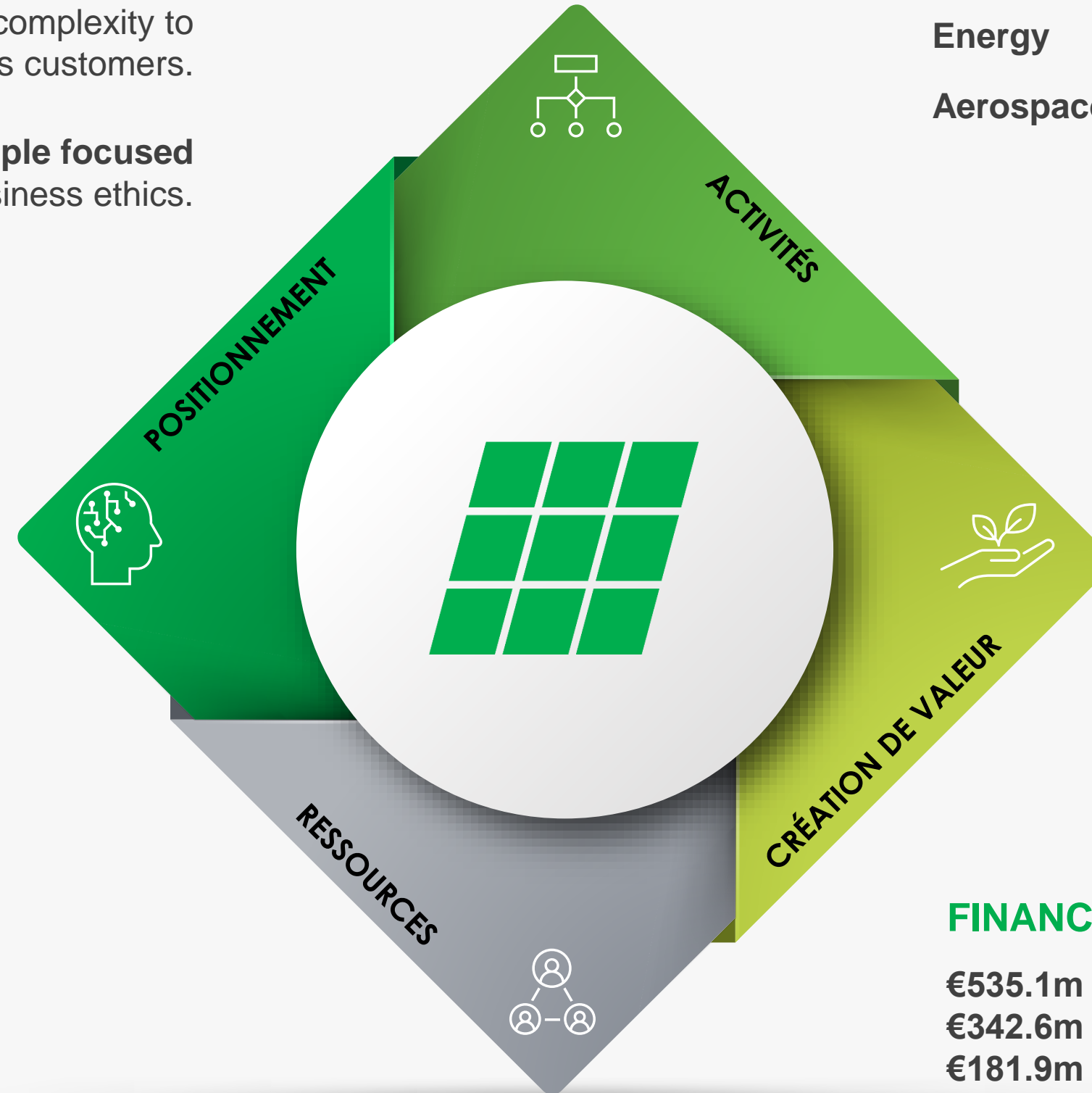
**755** new hires  
**3.7** accident frequency rate  
**11** hours of training per employee

## ENVIRONMENTAL

**71%** of waste recycled or reused  
**100%** of production sites **ISO 14001**  
**Ecovadis:** “Committed company” label

## FINANCIAL

**€535.1m** in revenue  
**€342.6m** in purchases  
**€181.9m** in payroll  
**€2.4m** in dividends



2024 figures



# CSR: 3 major challenges

## EMPLOYER BRAND + DECARBONISATION + ECO-DESIGN

**Carbon footprint**, first estimates:

- Scopes 1 & 2: 1.4%
- Scope 3: 98.6%, o/w 91% for the use of products sold

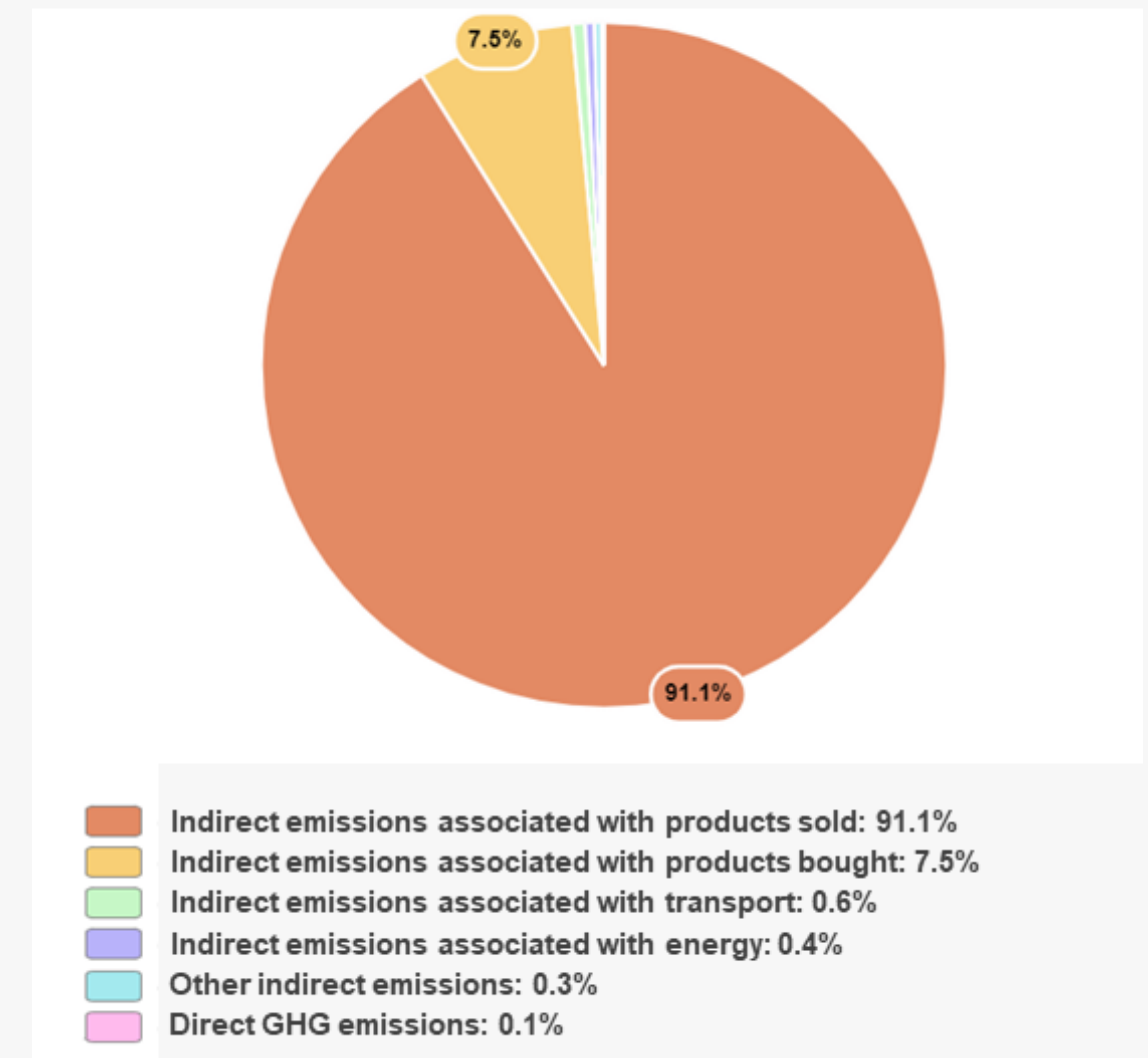
The Decarbonisation Accelerator to set a decarbonisation trajectory with BPI / ADEME / CDP / SBTi.

Innovation focused on eco-design, the Group's main lever for contributing to decarbonisation.

A Group that takes its role as an electronics expert seriously to meet the challenges of decarbonisation.

A Group that firmly intends to meet the requirements of the CSRD for the 2026 report.

Greenhouse gas emissions by category



# Stock markets

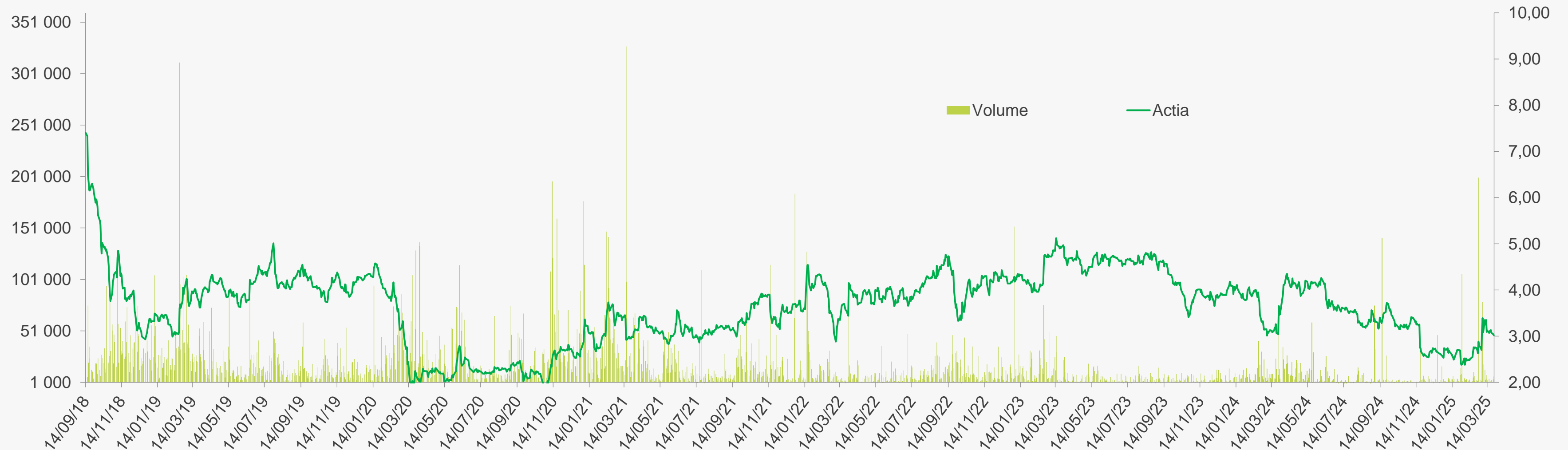
AT 31 MARCH 2025

Share capital: 20,099,941 shares

Share price: €3.02 – Market capitalisation: €60.7m

Euronext Growth Paris - Eligible PEA PME - Code ISIN: FR0000076655 - ALATI

Indices: Euronext Growth All Shares, Euronext Tech Croissance, Euronext Helios Space, Enternext PEA-PME 150, GAÏA index





# An independent group

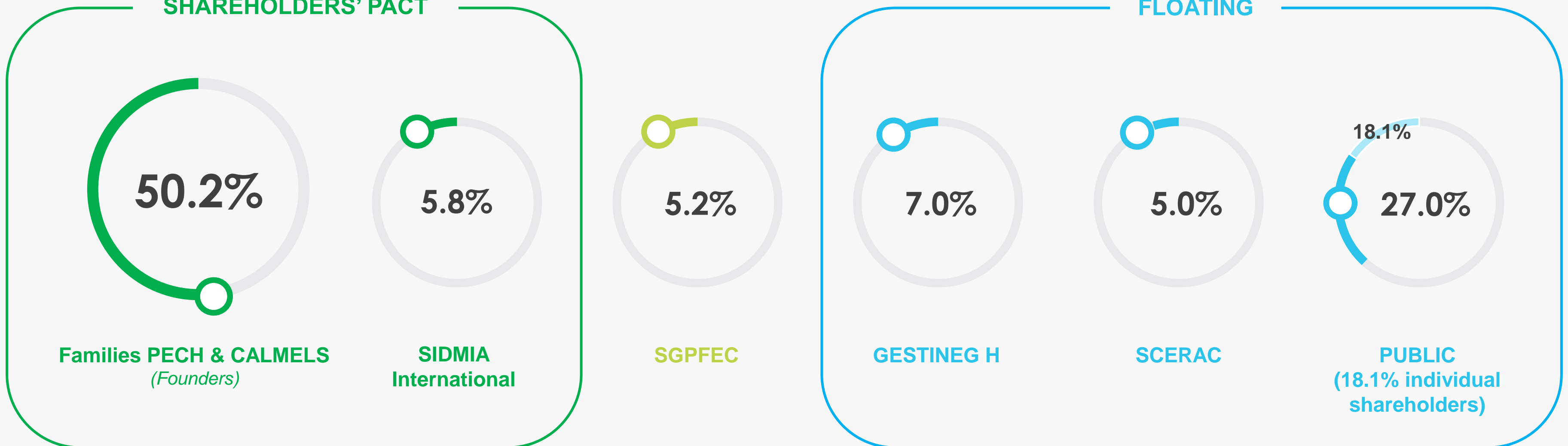
A mid-cap

Majority owned by the founding families

Listed on the Paris Stock Exchange (Euronext Growth)

## SHAREHOLDERS' PACT

## FLOATING



Source: TPI at 31/12/2024





# Strategy

## & Outlook

# Outlook

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Pursue our transformation and our development and accompany our customers through change



- Capitalise on the performance of the production facilities and the ability to innovate to serve leading-edge technological markets, driven by digitalisation and the energy transformation.
- Pursue the improvement of our internal performance, particularly in the factories (robotisation, flows, etc.).
- Continue the deployment of latest generation industrial production solutions (PLM, ERP, AI), drivers of operational and financial efficiency.

- Consolidate the order book beyond 2030.
- Maintain strict control over expenditure and cleverly prioritise the challenges in R&D.
- Control debt while continuing to work on WCR.





# OUTLOOK

The medium-term outlook is still solid with multi-year contracts and the latest commercial successes, including in the area of trucks with a geographic positioning that makes it possible to address the fragmentation of international trade.

With the contracts won over the past few years, as well as other commercial successes, and taking into account the current uncertainties, the 2028 revenue target stands at €700m.

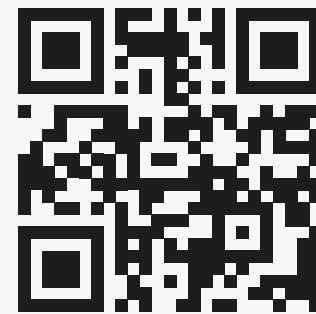
**2025:** with the economic situation still looking weak, with no prospects for a short-term improvement, particularly in the areas of agricultural and construction machinery and trucks. This affects visibility for the year-end and ACTIA is thus forecasting a **stabilisation of revenue.**





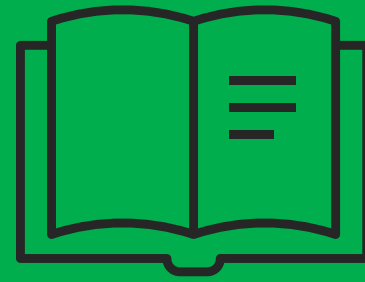
# Thank you for your attention

*[www.actia.com](http://www.actia.com)*



Next publication

Q2 2025 turnover: Wednesday 6 August 2025



# Appendices





# Governance



**Jean Louis PECH**  
*Chairman and Chief Executive*



**Marine CANDELON**  
*Deputy Chief Executive*



**Jean-François CALMELS**  
*Deputy Chief Executive*



**Catherine MALLET**  
*Deputy Chief Executive*



**Walid ROUIS**  
*Deputy Chief Executive*



**Frédéric THRUM**  
*Director*



**Catherine CASAMATTA\***  
*Director*



**Carole GARCIA\***  
*Director*



**Laura PECH**  
*Director*



**Stanislas BAILLY**  
*Director*



**Véronique VEDRINE**  
*Director*

## COMPOSITION OF THE BOARD OF DIRECTORS



**Marie-Louise RIBAUT**  
*Director representing employees*



**Martine CHUPIN**  
*Director representing employees*



# Balance Sheet - Assets

Consolidated assets in € thousands	31/12/2024	31/12/2023	31/12/2022	31/12/2021
Goodwill	25,583	24,148	24,148	24,148
Development costs	51,063	51,849	46,197	54,971
Other intangible assets	5,232	6,066	4,360	2,511
<b>Total intangible assets</b>	<b>81,877</b>	<b>82,063</b>	<b>74,705</b>	<b>81,630</b>
Land	3,202	2,778	2,799	2,889
Buildings	33,452	32,751	36,756	35,556
Plant	12,549	14,912	16,428	18,773
Other fixed assets	15,383	13,765	11,497	12,793
<b>Total fixed assets</b>	<b>64,585</b>	<b>64,207</b>	<b>67,480</b>	<b>70,010</b>
Investments consolidated using the equity method	991	904	908	856
Other non-current financial assets	1,975	2,188	2,243	1,999
Deferred taxation	14,669	15,428	13,294	11,252
Non-current tax credit	16,151	14,878	15,137	14,147
<b>TOTAL NON-CURRENT ASSETS</b>	<b>180,248</b>	<b>179,668</b>	<b>173,767</b>	<b>179,894</b>
Stocks and work in progress	186,384	200,261	210,654	172,656
Accounts receivable	150,749	154,368	159,762	144,739
Other operations related current receivables	22,937	23,824	20,513	17,830
Current tax credit	10,575	12,679	10,980	11,473
Fair value of other financial assets	2,978	0	0	,890
Cash and cash equivalents	71,024	43,577	48,372	56,639
<b>TOTAL CURRENT ASSETS</b>	<b>444,647</b>	<b>434,710</b>	<b>450,280</b>	<b>404,227</b>
Assets held for sale	1,294	0	2,232	14,183
<b>TOTAL ASSETS</b>	<b>626,190</b>	<b>614,378</b>	<b>626,279</b>	<b>598,304</b>





# Balance Sheet - Liabilities

Equity and consolidated liabilities in € thousands	31/12/2024	31/12/2023	31/12/2022	31/12/2021
Stocks and work in progress	15,075	15,075	15,075	15,075
Accounts receivable	17,561	17,561	17,561	17,561
Other operations related current receivables	105,910	102,715	85,418	89,568
Current tax credit	(4,878)	(4,122)	(3,660)	(2,649)
Fair value of other financial assets	(162)	(162)	(162)	(162)
Cash and cash equivalents	13,932	7,516	19,950	(6,379)
<b>Equity attributable to owners of the Group</b>	<b>147,437</b>	<b>138,583</b>	<b>134,181</b>	<b>113,014</b>
<b>Minority interests</b>	<b>5,450</b>	<b>3,236</b>	<b>1,582</b>	<b>562</b>
<b>EQUITY</b>	<b>152,887</b>	<b>141,819</b>	<b>135,763</b>	<b>113,576</b>
Borrowings from credit institutions	107,680	119,244	140,555	164,127
Lease financing liabilities	12,582	14,144	16,570	15,966
Other financial liabilities	8,611	576	499	963
<b>Total non-current debt</b>	<b>128,872</b>	<b>133,964</b>	<b>157,624</b>	<b>181,057</b>
Deferred tax liability	584	291	959	1,646
Provisions for pensions and other long-term benefits	7,666	7,988	7,010	9,721
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>137,123</b>	<b>142,243</b>	<b>165,593</b>	<b>192,423</b>
<b>Provisions</b>	<b>10,577</b>	<b>6,024</b>	<b>12,363</b>	<b>11,273</b>
Borrowings from credit institutions – short term	42,737	46,460	52,181	54,713
Lease financing liabilities – short term	5,248	6,012	4,705	4,735
Other financial liabilities – short term	3,302	234	948	1,591
Current bank overdrafts	40,979	44,794	41,637	36,354
Fair value of derivative financial instruments	0	1,091	3,169	0
<b>Total current financial liabilities</b>	<b>92,266</b>	<b>98,591</b>	<b>102,640</b>	<b>97,393</b>
Accounts payable	79,298	83,328	104,467	92,408
Other liabilities	123,362	114,392	84,956	74,171
Tax liabilities (corporation tax)	8,258	2,078	1,141	1,267
Deferred income	22,128	25,902	18,939	15,381
<b>TOTAL CURRENT LIABILITIES</b>	<b>335,888</b>	<b>330,315</b>	<b>324,506</b>	<b>291,893</b>
Liabilities held for sale	292	0	417	411
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>626,190</b>	<b>614,378</b>	<b>626,279</b>	<b>598,304</b>





# Income Statement

Consolidated income statement in € thousands	31/12/2024	31/12/2023	31/12/2022	31/12/2021
<b>Revenue from operations (Turnover)</b>	<b>535,124</b>	<b>579,322</b>	<b>499,831</b>	<b>445,910</b>
- Materials and supplies	(264,939)	(317,778)	(279,267)	(242,040)
- Personnel costs	(168,394)	(147,242)	(126,505)	(122,713)
- External charges	(76,120)	(79,181)	(66,750)	(51,760)
- Taxes	(6,931)	(5,709)	(5,213)	(5,314)
- Provisions for depreciation	(27,026)	(27,300)	(29,589)	(30,923)
+/- Variances in stocks of finished goods and work in progress	(3,251)	9,254	9,757	4,013
+/- Exchange gains / losses on operating activities	1,856	(1,343)	2,299	1,462
+ Research Tax Credit	5,600	5,436	5,002	5,834
<b>Current operating income</b>	<b>(4,082)</b>	<b>15,459</b>	<b>9,565</b>	<b>4,469</b>
+ Other operating income/(expense)	38,082	(79)	257	1,259
- Impairment of goodwill	(1,742)	0	0	0
<b>Operating income</b>	<b>32,258</b>	<b>15,380</b>	<b>9,822</b>	<b>5,729</b>
+ Income from cash and cash equivalents	4	7	14	12
- Interest and financial charges	(8,878)	(7,960)	(5,004)	(3,763)
+ Other financial income/(charges)	4,442	2,057	(2,731)	7,523
<b>Financial result</b>	<b>(4,432)</b>	<b>(5,897)</b>	<b>(7,721)</b>	<b>3,772</b>
+ Net income, Group share – equity affiliates	114	91	79	95
+ Income tax	(9,735)	(893)	(399)	430
<b>Net income from continuing operations</b>	<b>18,205</b>	<b>8,681</b>	<b>1,782</b>	<b>10,025</b>
<b>Net income from discontinued operations</b>	<b>0</b>	<b>(442)</b>	<b>18,835</b>	<b>(16,099)</b>
<b>Income for the period</b>	<b>18,205</b>	<b>8,239</b>	<b>20,617</b>	<b>(6,074)</b>
* attributable to Group shareholders				
Net income from continuing operations	13,932	7,958	1,115	9,719
Net income from discontinued operations	0	(442)	18,835	(16,099)
Net income for the period	13,932	7,516	19,950	(6,379)
* minority interests				
Net income from continuing operations	4,273	723	667	306
Net income from discontinued operations	0	0	(0)	0
Net income for the period	4,273	723	667	306



# Cash Flow Statement

Consolidated cash flow statement in € thousands	31/12/2024	31/12/2023	31/12/2022
<b>Net income from continuing operations</b>	<b>18,205</b>	<b>8,239</b>	<b>20,617</b>
<i>Adjustments for:</i>			
Depreciation and provisions	34,741	21,355	35,621
Income from disposal of assets	(39,713)	3,874	(37,183)
Interest expense	8,878	7,960	5,004
Current tax charge (excluding Research Tax Credit)	8,628	3,494	2,546
Change in deferred taxation	1,107	(2,885)	(3,114)
Research Tax Credit	(5,600)	(5,436)	(5,410)
Other income/(expense)	(2,393)	(1,433)	5,214
Group share in affiliates	(114)	(91)	(79)
<b>Operating cash flow excluding Working Capital Requirements</b>	<b>23,738</b>	<b>35,078</b>	<b>23,216</b>
Change in Working Capital Requirements related to operations	19,871	25,424	(33,245)
Income tax paid (excluding Research Tax Credit)	(2,869)	(2,285)	(1,997)
Receipt of Research Tax Credit	7,883	4,528	1,595
<b>Net cash flow from operating activities</b>	<b>48,624</b>	<b>62,745</b>	<b>(10,432)</b>
<b>Of which from discontinued operations</b>	<b>0</b>	<b>(218)</b>	<b>(11,179)</b>
Acquisitions of assets	(20,418)	(21,752)	(24,597)
Dividends received from affiliates	27	90	27
Income from disposal of assets	40,236	85	12,457
Change in loans and advances given	114	130	(253)
Cash acquired from disposal of the Power business	(2,101)	(5,195)	49,853
<b>Net cash flow from investment activities</b>	<b>17,859</b>	<b>(26,642)</b>	<b>37,487</b>
<b>Of which from discontinued operations</b>	<b>0</b>	<b>(4,913)</b>	<b>48,476</b>
Dividends paid to minority interests in consolidated companies	(2,412)	(2,410)	0
New borrowings	(373)	(333)	(203)
Repayment of borrowings	30,421	25,458	38,667
Financing of discontinued operations	(47,943)	(52,932)	(65,212)
Repayment of lease liabilities	(5,938)	(6,260)	(8,396)
Interest paid	(8,878)	(7,960)	(5,004)
<b>Net cash flow from financing activities</b>	<b>(35,123)</b>	<b>(44,438)</b>	<b>(40,148)</b>
<b>Of which from discontinued operations</b>	<b>0</b>	<b>0</b>	<b>12,520</b>
Foreign exchange differences	661	60	(1,425)
Cash and cash equivalents at opening	(1,217)	7,058	21,576
Cash and cash equivalents at closing	30,804	(1,217)	7,058
<b>Change in cash and cash equivalents</b>	<b>32,022</b>	<b>(8,275)</b>	<b>(14,518)</b>



# Our mission

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To meet, for all our customers, the technological and industrial challenges of innovative electronics that create value and are sustainable, designed for demanding environments:

**ELECTRONICS IN MOVEMENT**





# Our pillars

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In a highly competitive and constantly changing environment, ACTIA relies on its strengths.

Our enterprising culture encourages us to innovate. Our medium-sized organisation guarantees our agility and our human-centric mindset.

- **INNOVATION**
- **OPERATIONAL AGILITY**
- **A HUMAN-CENTRIC COMPANY**

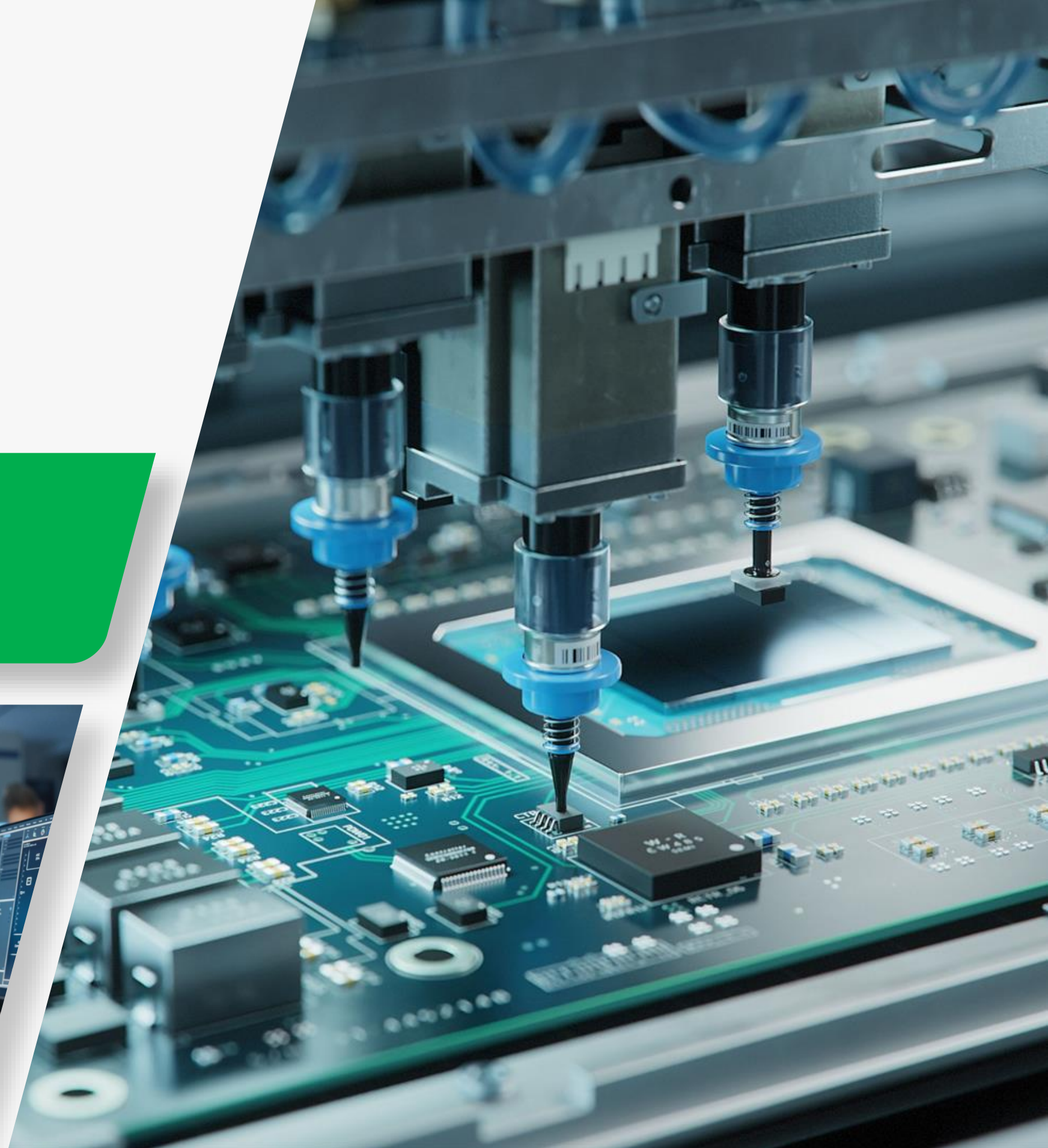




# Our driver

## Technological and industrial excellence

to design, develop, produce and maintain systems and solutions at the service of our customers' major challenges.



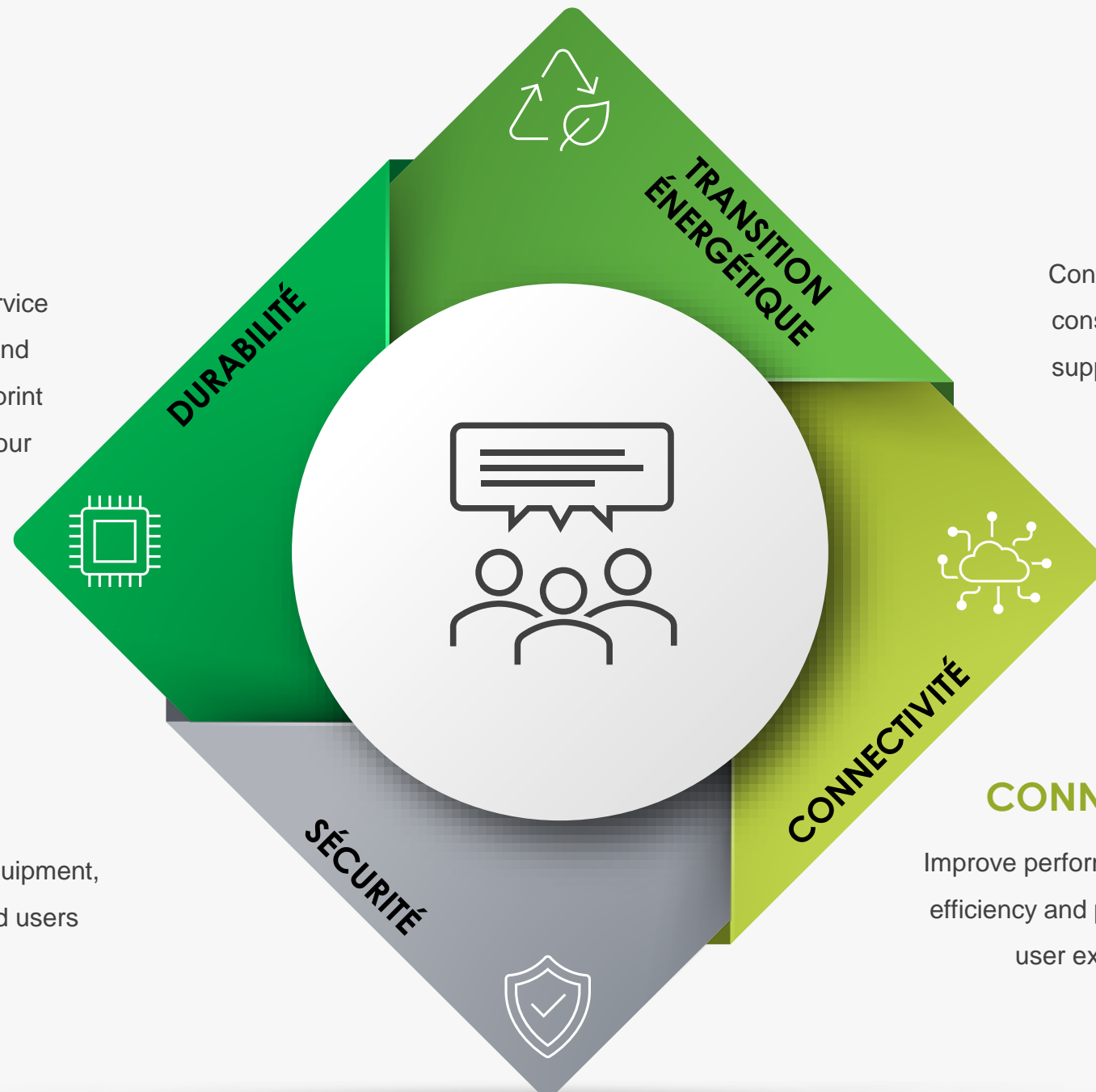


# Partner to our customers

TO HELP THEM RISE TO THEIR CURRENT AND FUTURE CHALLENGES

## LIFE CYCLE MANAGEMENT & SUSTAINABILITY

Maximise sustainability and service levels, ensure maintenance and reduce the environmental footprint of our solutions and those of our customers.



## SAFETY

Ensure the safety of equipment, systems, vehicles and users

## ENERGY TRANSITION

Contribute to reducing energy consumption, encourage and support the use of renewable energies.

## CONNECTIVITY

Improve performance, operational efficiency and propose optimised user experiences.



# Our technological excellence

## High level of expertise at the service of innovation

- Eco-design.
- Embedded and power electronics.
- Enhanced system architecture.
- Software Defined Vehicle.
- Electronics diagnostics.
- Telecommunications & Telematics.

**Over 1,500** people in R&D

**6** R&D centres

*(France, Sweden, Spain, Germany, Tunisia, China)*

**14-18%** Portion of annual revenue spent on R&D





# Our industrial excellence

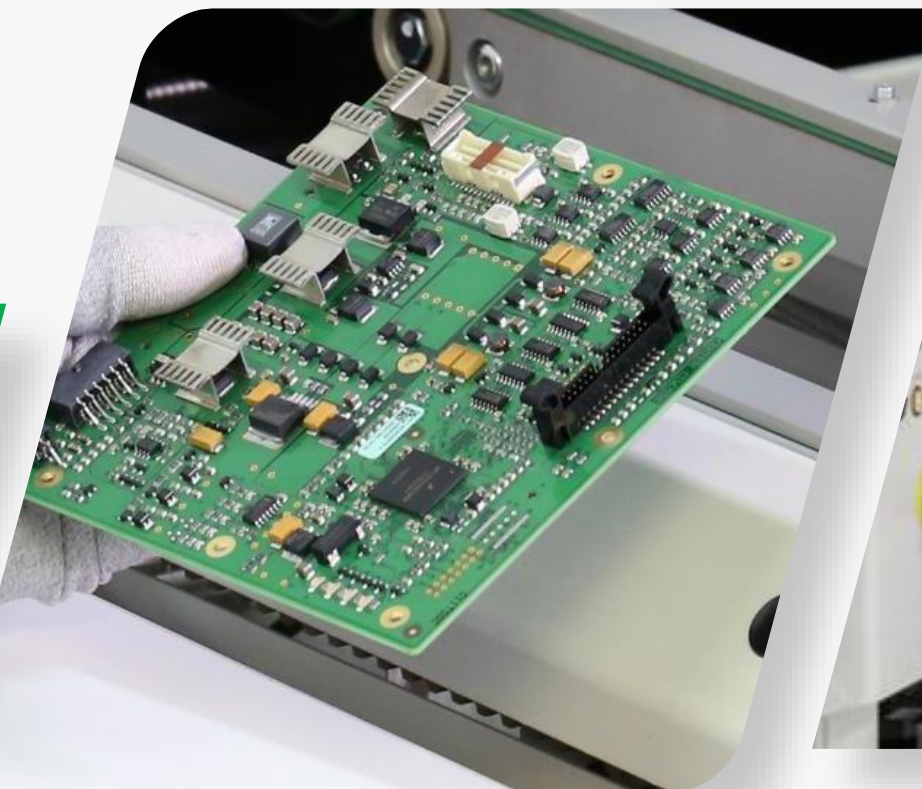
## Cutting-edge electronics production with responsible factories

- Means of production interoperable between sites.
- Flexibility of production and agility of the supply chain.
- Digitization and automation.
- Environmental and energy efficiency.

Over 1,300 people in the production facilities

5 factories producing electronics

*(France, Sweden, Spain, Tunisia, United States)*



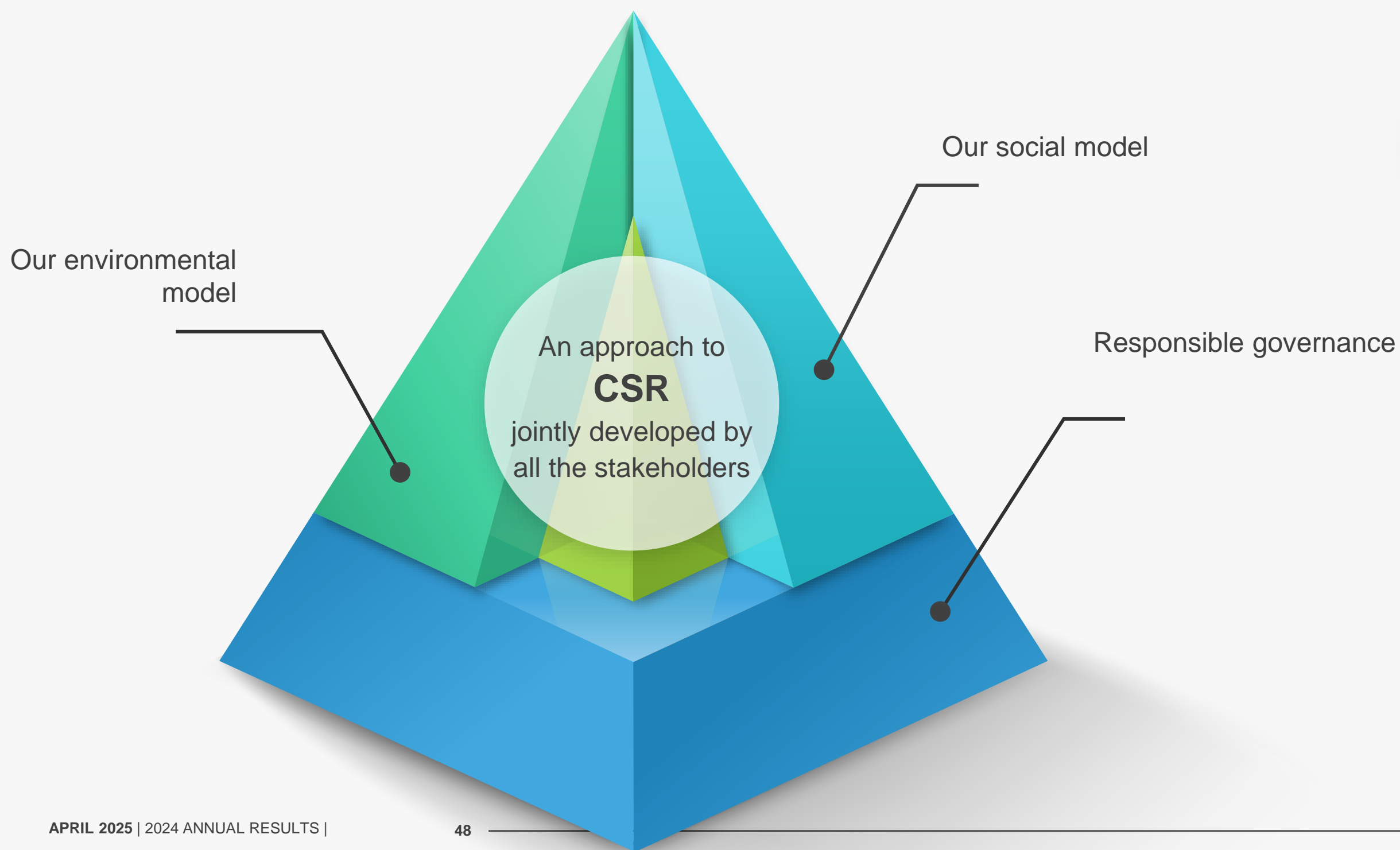


# For our technological & industrial excellence





# A committed and sustainable business model



2024  
EthiFinance ranking  
**68/100**

Gaia Research is an Environmental, Social and Governance (ESG) ratings agency for listed European mid-caps.

**SUSTAINABLE DEVELOPMENT GOALS**

3 GOOD HEALTH AND WELL BEING

4 QUALITY EDUCATION

7 AFFORDABLE AND CLEAN ENERGY





# Responsible Governance

The Group's governance is family-led with long-term objectives.

The Group's governance guides its ethics and compliance with regulations.

The Group's governance is the guarantor of the corporate plan, its clarity for stakeholders and its long-term relevance.

✓ Code of Ethics

✓ Anti-corruption Code and Whistleblowing System

✓ Respect for labour and human rights

✓ Responsible purchasing policy





# Our social model

- A human-sized company, respectful of its people, their safety, their health and their development.
- A company with local roots for a positive societal impact in its region.

## Our commitments in actions

- ✓ Training to improve skills, talent and empowerment.
- ✓ Inclusion that welcomes differences and encourages diversity.
- ✓ Quality of life at work to co-construct an enriching collective and individual experience.
- ✓ Development of partnerships for a positive local footprint.



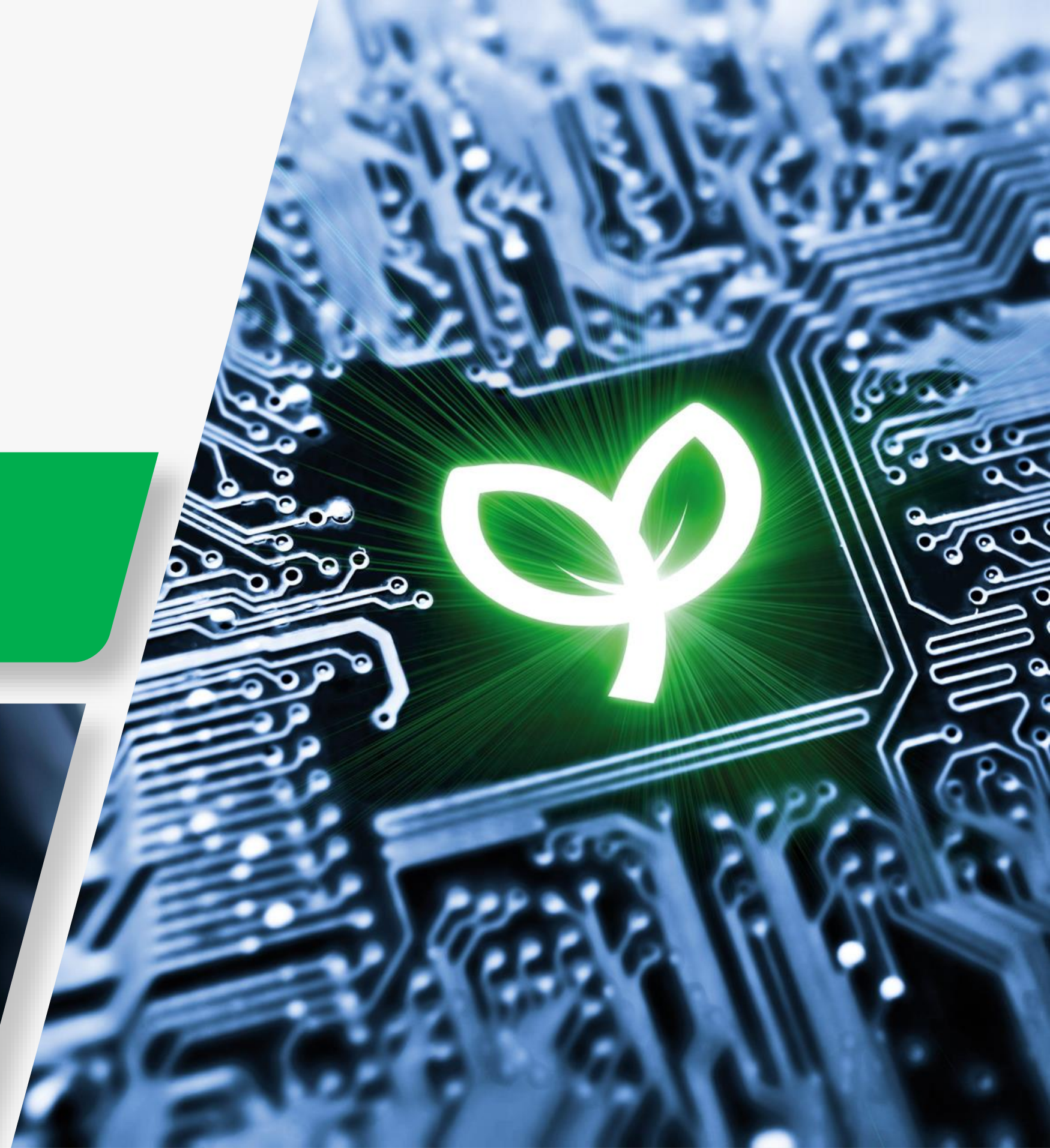


# Our environmental model

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Our environmental model firmly guides our activities:

- Contribution to the carbon footprint reduction objectives of our customers.
- Design and production of solutions for eco-responsible mobility and better management of energy.
- 100% of our production sites are ISO 14001 certified.





The background of the slide is a vibrant blue digital landscape. It features a perspective view of a road or path made of glowing blue lines that recede into the distance. On the left side, there are white circuit board traces. In the center, a bright white light source creates a lens flare effect. To the right, there is a stylized tree whose branches and roots are composed of white lines, set against a backdrop of vertical columns of binary code (0s and 1s).

Electronics in movement  
for a more sustainable world