

2020/2021 Results

Ebitda Rate: 12%, in line with profitability objectives

R&D strategic investments

Generix Group, Industrial, Logistics and Retail Ecosystems provider with leading Collaborative SaaS Solutions, today issued its results for 2020/2021 fiscal year.

Key figures as of March 31, 2021

IFRS consolidated accounts, in millions of Euros (unaudited)	Twelve months ended March 31,		Variation		
	2021	2020	M€	%	
Key elements of the consolidated income statement					
Revenues	80,3	81,1	- 0,8	-1%	
EBITDA	9,9	13,5	- 3,6	-27%	
Operating income	7,1	9,5	- 2,4	-25%	
Financial result	- 0,6	- 0,6	- 0,0	-4%	
Income taxes benefit	- 1,4	- 5,4	4,0	-74%	
Net profit Group share	5,0	3,4	1,6	47%	
Key elements of the consolidated Balance Sheet					
Net debt	- 10,9	- 12,4	1,5	-12%	
Free cash flow	4,4	7,0	- 2,6	37%	

A resilient business model, R&D strategic investments

In a 2020/2021 financial year marked by an unprecedented economic and health context, Generix Group recorded a €80.3 million revenue (-1% vs. 2019/2020). Adjusted for exchange rate volatility, revenues would show growth of 1%, driven in particular by North America.

At the end of March 2021, EBITDA was €9.9 million, representing an EBITDA margin of 12.3%. The 4.4 point decrease in EBITDA margin compared to the end of March 2020 is almost entirely (4.1 points) the result of the additional investment in R&D that the Group is implementing to respond to the market potential revealed by the crisis. Indeed, production and distribution systems have been subject to major disruptions linked to supply disruptions and very erratic demand in terms of volume and time. Changes in purchasing behavior and resource constraints have had a major impact on production and distribution costs. These changes have put supply chain back at the heart of companies' strategies, and in this context Generix Group intends to consolidate its leading position by completing its offer. Excluding growth in R&D investments, the

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EBITDA margin will be down by a limited 0.3 point, thanks to the adaptation of the cost structure initiated in April 2020 to limit the impact of the health crisis.

Non-cash items showed a positive trend, with current operating income of €7.2 million, or 9% of revenues.

After taking into account non-recurring items, financial income and the tax effect, net income was €5.1 million, compared with €3.5 million the previous year. As a reminder, the tax charge for the previous year was impacted by a negative €3.2 million by the updating of future tax rates in the calculation of deferred taxes following the application of the preferential industrial property regime (IP Box).

A healthy and solid financial structure

For the fiscal year 2020/2021, cash flows are mainly marked by:

- A decrease in cash flow from operations from €12.4 million to €9.5 million as of March 31, 2021, to be compared with the decrease in EBITDA observed during the year;
- A significant improvement in working capital requirements, due in particular to improvement in customer payment delays;
- The acquisition of Generix Soft Group Romania for €3.4 million, financed by a loan of €3.0 million.

Prospects

Continued momentum in the signing of new contracts, as well as investments in R&D and development in North America, enable the Group to anticipate double-digit growth and a stable EBITDA margin for the 2021/2022 financial year.

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Supplemental and non-IFRS Financial Information

Supplemental non-IFRS information (above-mentioned as EBITDA or net debt) presented in this press release is subject to inherent limitations. It is not based on any comprehensive set of accounting rules or principles and should not be considered as a substitute for IFRS measurements. Also, the Company's supplemental non-IFRS financial information may not be comparable to similarly titled non-IFRS measures used by other companies.

Next financial press release: July 28, 2021 after the market closes

Revenues for the first quarter of financial year 2021/2022

About Generix Group

Generix Group is a Collaborative Supply Chain expert present in 60 countries, thanks to its subsidiaries and network of partners. More than 6,000 companies around the world use its SaaS solutions. The group's 750 employees provide daily support for such customers as Carrefour, Danone, FM Logistic, Fnac-Darty, Essilor, Ferrero and Geodis in the digital transformation of their Supply Chain.

Its collaborative platform, **Generix Supply Chain Hub**, helps companies to keep the promises they make to their customers. It combines the capabilities to execute physical flows, digitalize information flows, manage collaborative processes and connect companies to all their partners, in real time.

Generix Supply Chain Hub is aimed at all players in the Supply Chain: manufacturers, third- and fourth-party logistics providers (3PL/4PL) and retailers.

www.generixgroup.com

Founded in France in 1990, the company is listed on the Eurolist market of Euronext Paris, compartment C (ISIN: FR0010501692).

To learn more: www.generixgroup.com

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Appendices

IFRS consolidated accounts, in millions of Euros (unaudited)	Twelve months ended March 31,			Variation	
	2021	2020		M€	%
Revenues	80,3	81,1	-	0,8	-1%
Other income from operations	4,0	3,6	-	0,4	10%
Operational expenses	- 74,3	- 71,2	-	3,2	4%
<i>Other purchases and external charges</i>	- 18,2	- 21,9	-	3,7	-17%
<i>Personnel costs</i>	- 51,4	- 45,8	-	5,6	12%
<i>Taxes and similar payments</i>	- 2,0	- 1,6	-	0,4	24%
<i>Other</i>	- 2,7	- 1,8	-	0,9	50%
EBITDA	9,9	13,5	-	3,6	-27%
EBITDA margin	12%	17%			
Software design costs activated net of depreciation	0,9	0,5	-	0,4	85%
Net depreciation and provisions	- 3,0	- 3,7	-	0,7	-19%
Expenses relative to free shares	- 0,6	- 0,8	-	0,3	-32%
Recurring operating income	7,2	9,5	-	2,2	-24%
Other operational income and expenses	- 0,1	-	-	0,1	N/A
Operating income	7,1	9,5	-	2,4	-25%
Financial result	- 0,6	- 0,6	-	0,0	-4%
Income taxes benefit	- 1,4	- 5,4	-	4,0	-74%
Net result after tax	5,1	3,5	-	1,6	46%
Net profit Group share	5,0	3,4	-	1,6	47%

⁽¹⁾ EBITDA = current operating income + net provisions on assets + net provisions for risks and charges + depreciation on fixed assets + charges related to free shares - capitalized production costs.

Net debt, in millions of Euros (unaudited)	Twelve months ended March 31,			Variation	
	2021	2020		M€	%
Cash and cash equivalents, end of period	14,5	12,5	-	2,0	16%
Short-term and long-term portions of financial obligations	- 25,4	- 24,9	-	0,5	2%
Net debt	- 10,9	- 12,4	-	1,5	-12%

Consolidated statements of cash flows, in millions of Euros (unaudited)	Twelve months ended March 31,			Variation	
	2021	2020		M€	%
Net income adjusted by non-cash items	9,5	12,4	-	2,8	-23%
Change in working capital	2,0	- 1,7	-	3,7	-213%
Net cash by operating activities	11,5	10,6	-	0,9	8%
Net cash used in investing activities	- 7,1	- 3,6	-	3,5	96%
Free cash flow	4,4	7,0	-	2,6	-37%
Net cash by financing activities	- 2,4	- 3,6	-	1,2	-34%
Currency effects	- 0,0	- 0,1	-	0,1	-79%
Net increase in cash and cash equivalent	2,0	3,3	-	1,3	-40%
Cash and cash equivalent, end of period	14,5	12,5	-	2,0	16%

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