



ATALIAN
GLOBAL SERVICES

LA FINANCIÈRE ATALIAN

UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

(FOR THE Q1 ENDED MARCH 31, 2024)

CONSOLIDATED INCOME STATEMENT

in millions of euros

	March 31, 2024	March 31, 2023 IFRS5
NET SALES	500,4	498,8
Raw materials & consumables used	(110,8)	(104,1)
External expenses	(18,1)	(19,5)
Staff costs	(347,9)	(347,8)
Taxes (other than on income)	(7,1)	(10,5)
Other operating income	2,5	1,9
Other operating expenses	(1,9)	(2,3)
OPERATING INCOME BEFORE DEPRECIATION, AMORTIZATION AND IMPAIRMENT LOSS	17,1	16,3
Depreciation and amortization, net	(13,6)	(14,1)
Impairment loss, net	0,0	0,0
Other income and expenses	(16,1)	(0,0)
OPERATING PROFIT (LOSS)	(12,6)	2,2
Financial debt cost	(20,9)	(22,0)
Income from cash and cash equivalents	2,7	0,8
NET FINANCIAL DEBT COST	(18,1)	(21,2)
Other net financial income and expenses	(2,5)	8,3
NET FINANCIAL EXPENSES	(20,6)	(12,9)
Income tax expenses	(1,5)	(2,9)
NET INCOME (LOSS) FROM CONTINUING OPERATIONS	(34,7)	(13,6)
Net income (loss) from discontinued operations	(0,5)	157,8
NET INCOME FOR THE PERIOD	(35,1)	144,2
Attributable to owners of the company	(34,5)	144,1
Attributable to non-controlling interests	(0,6)	0,2

* In compliance with IFRS 5 in order to disclose the consolidated income statement comparative for the Q1 as of March 31, 2024, the consolidated income statement for Q1 ended as of March 31, 2023 has been re-presented to disclose the discontinued operations separately from the continuing operations

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

in millions of euros

	March 31, 2024	1 Mars 2023 Restated
NET INCOME (LOSS) FOR THE PERIOD	(35,1)	155,2
OUT OF WHICH NET INCOME (LOSS) FROM DISCONTINUED OPERATION	(0,5)	7,7
OTHER ITEMS OF COMPREHENSIVE INCOME SUBSEQUENTLY RELEASED TO NET INCOME	(1,6)	(13,4)
Foreign exchange gains & losses	(1,6)	(13,4)
Income tax expenses on actuarial gains & losses		
OTHER ITEMS OF COMPREHENSIVE INCOME NOT SUBSEQUENTLY RELEASED TO NET INCOME	0,6	0,1
Hedging accounting reserves	0,6	0,1
Actuarial gains & losses on pension obligations	0,0	(0,1)
Income tax expenses on actuarial gains & losses & hedging	0,0	0,1
TOTAL OTHER COMPREHENSIVE INCOME (LOSS)	(1,0)	(13,3)
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD	(36,1)	141,9
ATTRIBUTABLE TO OWNERS OF THE COMPANY	(35,5)	151,1
ATTRIBUTABLE TO NON-CONTROLLING INTEREST PARTIES	(0,6)	(9,2)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS in millions of euros	March 31, 2024	December 31, 2023
Goodwill	523,1	523,5
Intangible assets	14,9	14,8
Property, plant and equipment	24,8	25,4
Right of Use	76,5	78,6
Other non-current financial assets	75,3	74,8
Deferred tax assets	36,8	36,8
NON-CURRENT ASSETS	751,3	753,9
Inventories	4,8	4,5
Advanced payments to suppliers	3,3	2,2
Trade receivables	283,7	225,4
Other current assets	80,2	104,5
Current tax assets	3,9	4,1
Cash and cash equivalent	73,8	561,8
CURRENT ASSETS	449,8	902,4
Assets held for sales and discontinued operations	1,5	1,3
TOTAL ASSETS	1 202,5	1 657,7

EQUITY AND LIABILITIES in millions of euros	March 31, 2024	December 31, 2023
Equity		
- Capital	114,6	114,6
- Share premium	22,7	22,7
- Retained earnings	(536,5)	(545,4)
- Other Comprehensive Income	(18,4)	(17,1)
- Net income for the period	(34,5)	40,5
Equity attributable to the owners of the company	(452,1)	(384,8)
Non-controlling interests	5,2	15,9
TOTAL EQUITY	(446,9)	(368,8)
Provision for pension	30,2	29,9
Other non-current provisions	7,6	7,3
Non-current financial liabilities	909,8	665,6
Deferred tax liabilities	3,0	3,2
NON-CURRENT LIABILITIES	950,6	705,9
Prepayments from customers	5,8	1,7
Trade payables	188,5	180,0
Provisions	42,6	41,0
Other current liabilities	384,8	406,1
Current tax liabilities	3,8	4,0
Current portion of financial liabilities	67,2	686,0
Financial instruments	0,0	0,6
Short-term debt	5,6	0,7
CURRENT LIABILITIES	698,3	1 320,1
Liabilities related to assets held for sales and discontinued operations	0,4	0,4
TOTAL EQUITY AND LIABILITIES	1 202,5	1 657,7

In compliance with IAS8, the consolidated statement of financial position for Q1 ended as of March 31, 2023 has been restated to reflect corrections pertaining to factoring

CONSOLIDATED CASH FLOW STATEMENT

in millions of euros

	March 31, 2024	March 31,2023 IFRS5 and Restated
A - NET CASH FROM OPERATING ACTIVITIES		
Net income (loss) from continuing activities	(34,7)	(13,6)
Net income (loss) from discontinued operations	(0,5)	157,8
Elim. Operating depreciations, Amortization, provisions & impairment losses	16,5	14,0
Elim. Gains/ losses on disposal	(0,5)	(161,8)
Elim. Other non-cash items	5,5	(0,2)
Operating cash flow before changes in working capital	(13,6)	(3,7)
Elim. Net finance costs	17,5	22,5
Elim. Income tax expense	1,5	3,1
Elim. Net other financial expenses	2,3	(7,0)
Operating cash flow before changes in working capital, net financial debts and income tax expenses	7,6	14,9
Change in operating working capital (including change in deconsolidated Factoring)	(69,3)	(17,0)
Increase/Decrease in Factoring deposit	3,1	(2,4)
Income taxes paid	(1,5)	(2,0)
NET CASH FROM OPERATING ACTIVITIES A	(60,0)	(6,6)
Out of which net operating cash from discontinued operations	2,9	(10,5)
B - NET CASH USED IN INVESTING ACTIVITIES		
Purchases of intangible assets, property, plant & equipment	(3,7)	(6,2)
Proceeds on disposal of intangible assets, property, plant & equipment	0,1	0,2
Purchases of consolidated companies (net of cash acquired)	(0,0)	(0,0)
Sales of consolidated companies (net of cash sold)	0,0	638,5
Other cash flows from investing activities	(0,0)	4,1
NET CASH USED IN INVESTING ACTIVITIES B	(3,7)	636,7
Out of which net cash used in investing activities from discontinued operations	0,0	665,3
C - NET CASH USED IN FINANCING ACTIVITIES		
Dividends paid during the year	0,0	0,0
Increase in borrowings	847,1	5,6
Decrease in borrowings	(1 253,1)	(60,0)
Net financial interests paid	(21,9)	(6,6)
Foreign exchange (losses)/gains on financing activities	(2,3)	7,0
Other cash flows from financing activities	0,6	(0,7)
NET CASH USED IN FINANCING ACTIVITIES C	(429,6)	(54,7)
Out of which net cash used in financing activities from discontinued operations	(3,8)	(163,1)
IMPACT OF FOREIGN EXCHANGE RATE CHANGES AND OTHERS D	0,4	(5,4)
CHANGES IN NET CASH AND CASH EQUIVALENTS (A+B+C+D)	(493,0)	569,9
NET CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	561,9	82,0
Net cash flows for the period	(493,0)	569,9
NET CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD *	69,0	652,0
Out of which net cash flow from discontinued operations	(1,6)	43,6

* Includes cash and cash equivalent of both continuing and discontinued activities.

In compliance with IFRS 5 and IAS8, the cash flow statement for Q1 2023 reflects the effects of IFRS 5 and of corrections pertaining to factoring

STATEMENT OF CHANGES IN EQUITY

in millions of euros

	Share capital and share premium	Reserves/ Retained earnings	Consolidated net income	Foreign exchange reserves & Other comprehensive income	EQUITY attributable to owners of the company	EQUITY attributable to non-controlling interests	TOTAL EQUITY
AS OF DECEMBER 31, 2022	137,3	(372,2)	(172,1)	(9,8)	(416,8)	25,7	(391,1)
Net income		-	40,5	-	40,5	(0,6)	39,9
Income and expenses recognized directly in equity	-	0,2	(0,0)	(9,3)	(9,1)	(0,3)	(9,4)
TOTAL COMPREHENSIVE INCOME			40,5	(9,3)	31,4	(0,9)	30,5
Net income appropriation from previous year		(172,0)	172,0	-	-	(0,0)	(0,0)
Change in share capital & share premium		(0,0)	-	-	(0,0)	0,0	0,0
Dividends paid		(0,0)	-	-	(0,0)	(2,7)	(2,7)
Other variations		0,2	-	-	0,3	0,0	0,2
Changes in consolidation scope and transactions with change in control	-	(1,5)	0,1	1,9	0,5	(6,2)	(5,7)
AS OF DECEMBER 31, 2023	137,3	(545,4)	40,5	(17,1)	(384,7)	15,9	(368,8)
Net income		-	(34,5)	-	(34,5)	(0,6)	(35,1)
Income and expenses recognized directly in equity		(0,0)	(0,0)	(1,0)	(1,0)	(0,0)	(1,0)
TOTAL COMPREHENSIVE INCOME	-		(34,5)	(1,0)	(35,5)	(0,6)	(36,2)
Net income appropriation from previous year		40,5	(40,5)	-	-	(0,0)	(0,0)
Change in share capital & share premium		0,1	-	-	0,1	-	0,1
Other variations		(0,1)	-	-	(0,1)	0,0	(0,1)
Changes in consolidation scope and transactions with change in control		(31,5)	(0,0)	(0,3)	(31,8)	(10,1)	(41,9)
AS OF MARCH 31, 2024	137,3	(536,5)	(34,5)	(18,4)	(452,1)	5,2	(446,9)