

2CRSi continues its profitable growth trajectory

Revenue up 32% to €220.7 million

Net profit: €2.1 million (Group share)

Strasbourg (France), October 30, 2025 – 2CRSi (ISIN: FR0013341781), 2CRSi Group, a leading French designer and manufacturer of high-performance servers for Artificial Intelligence applications, today announced its annual results for fiscal year 2024/2025.

2CRSi Group: Another Year of Growth and Sustained Profitability

With consolidated revenue of €220.7 million, up +32% compared with the 2023/24 pro forma figure (€167.6 million over 12 months), and in a market that remains both dynamic and demanding, 2CRSi delivered strong growth and confirmed its operational robustness. This performance highlights the strengthening of the Group's commercial positions across its key markets: Artificial Intelligence, High-Performance Computing (HPC), and Data Centers.

The gross margin for the fiscal year, and particularly for the second half, was temporarily impacted by the granting of an exceptional discount to one of the Group's main clients in the United States, as compensation for a delivery delay.

EBITDA amounted to €5.6 million, confirming the Group's ability to maintain solid profitability amid sustained expansion.

Operating income came in at €1.6 million, reflecting effective control over external expenses and strict management of personnel costs (-15% year-on-year). It should be noted that the previous fiscal year (ended June 30, 2024) benefited from reversals of provisions, mainly on inventories, totaling €2.9 million, whereas provisions on current assets amounting to €1 million were recorded in the prior year. This represents an unfavourable variance of €3.9 million for the 2024–2025 fiscal year.

Positive Net Income for the Second Consecutive Year

The Group's net income amounts to €2.1 million, a sharp increase compared to the €6.5 million loss recorded over the 2023/24 fiscal year (16 months), and a slight decrease compared to the €2.5 million reported on a 12-month pro forma basis for the same year. It nevertheless remains solidly positive, confirming the return to sustainable profitability that began last year.

This performance reflects the ongoing transformation of the 2CRSi Group, which continues to evolve its business model toward a more integrated, service-oriented offering, generating higher value-added and recurring, higher-margin revenues.

Amounts in millions of euros French GAAP	Consolidated accounts 2023/24 ¹ (16 months)	Pro forma consolidated accounts 2023/24 (12 months) ²	Consolidated accounts 2024/2025 (12 months) ³
Revenue	178,9	167,6	220,7
Other Operating Income	1,5	3,1	3,6
Total Operating Income	180,4	170,6	224,3
Consumed Purchases	(156,0)	(149,1)	(202,5)
Personnel Expenses	(12,5)	(9,1)	(7,7)
Taxes and duties	(0,4)	(0,3)	(0,2)
Other Operating Costs	(0,5)	(0,4)	(1,0)
External Costs	(8,4)	(5,2)	(7,4)
Total Operating Costs	(182,0)	(164,2)	(222,8)
EBITDA	2,5	6,4	5,6
Depreciation expense	(4,1)	(2,1)	(4,0)
Operating profit	(1,5)	4,3	1,6
Financial income and expenses	(2,3)	(1,9)	(0,2)
Financial result	(2,3)	(1,9)	(1,7)
Exceptional income and expenses	(2,9)	0,03	1.4
Income tax	0,02	(0,2)	(0,6)
Net profit (Group share)	(6,5)	2,4	2,1

¹ Restated figures following the sale of Boston Limited

² As a reminder, and in order to ensure comparability of financial statements, 2CRSi has restated its figures to reflect the specific circumstances of the fiscal year ended June 30, 2024 — namely, the disposal of the Boston Group, an exceptional 16-month reporting period, and a change in accounting standards from IFRS to French GAAP (ANC). To allow for meaningful comparison with the 2024–2025 financial year, the 2023–2024 consolidated financial statements are also presented on a 12-month basis, covering the period from July 1, 2023, to June 30, 2024.

³ The audited financial statements were approved by the Board of Directors on October 30, 2025.

A Solid Financial Position

The 32% revenue growth demonstrates 2CRSi's ability to strengthen and structure its commercial relationships, notably through its status as an NVIDIA Elite Partner. This recognition enables the Group to deliver swiftly to its clients while optimising its operating cycle, with transactions carried out without impacting on working capital requirements.

As of June 30, 2025, cash flow stood at a negative €0.2 million, mainly due to trade receivables still pending collection at the fiscal year-end. This situation has since normalised, and as of October 20, 2025, cash on hand amounted to approximately €8.2 million, supplemented by €4.8 million in available credit lines.

Total debt (including bank facilities) amounted to €13 million, comprising €5.3 million in bank borrowings (of which €4.7 million are state-guaranteed loans). The portion due within the next 12 months of the new fiscal year totals €5 million, including €3.6 million in loan repayments and €1.4 million under lease financing.

Outlook: All Indicators Point to Continued Growth and Stronger Results

The solid order book and recent commercial successes give 2CRSi full confidence in its ability to exceed the €300 million revenue target set out in the strategic plan unveiled in 2024.

For the current fiscal year, the continued optimisation of costs and the expansion of the "2CRSi Cloud Solutions" business will be the key drivers of significantly improved profitability. Following a highly dynamic first half, the second half of the year will enable 2CRSi to confirm its EBITDA target of €36 million for fiscal year 2025/26.

In the longer term, 2CRSi aims to maintain a strong growth trajectory, driven in particular by:

- Strategic cooperation with leading industry players seeking to partner with 2CRSi to create greater shared value;
- The development of products and services designed to build Artificial Intelligence factories that are more water-, energy-, and carbon-efficient; and
- The strengthening of R&D activities, enabling the Group to support technological sovereignty for Europe and its allies, in the fields of Artificial Intelligence and robotics, for industrial and defense applications, both on Earth and in space.

[Download the full 2025 Annual Financial Report here.](#)

About 2CRSi

Founded in Strasbourg, the 2CRSi Group designs, manufactures, and markets high-performance, custom-made, and eco-responsible servers. The Group now offers its innovative computing, storage, and networking solutions in more than 50 countries worldwide.

2CRSi has been listed on the regulated Euronext market in Paris since June 2018 (ISIN Code: FR0013341781) and its shares were transferred to Euronext Growth in November 2022.

For more information: 2crsi.com

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