

EUROPACORP

P R E S S R E L E A S E

Paris, 25 June 2025 – EuropaCorp, one of Europe's leading independent film studios, producer and distributor of motion pictures, announces its consolidated annual results, approved by the Board of Directors on June 24, 2025, for the year ended March 31, 2025.

1) Annual Results for 2024/2025

- **International sales increased by 26%, primarily driven by presales of Luc Besson's *Dracula*, helping to offset a less favorable environment in TV and SVOD rights windows.**
- **The decline in revenue, with reduced high-margin catalogue sales, led to a mechanical decrease in operating margin to €4 M (vs. €12 M last year).**
- **Overhead costs were significantly reduced, down 25% to €8 M (vs. €11 M last year).**
- **Net operating cash flow remained solidly positive at €21 M, allowing the Group to finance its investments, meet its obligations under the Safeguard Plan, and maintain a strong cash position.**
- **Looking ahead, the July 2025 release of Luc Besson's *Dracula* is expected to be a highlight of the 2025/2026 fiscal year, while several other projects are currently in development.**

Profit & Loss – in millions of euros	31 March 2025	31 March 2024	Variation (€M)
Turnover	31.6	35.3	-3.8
Cost of sales	(27.2)	(22.9)	-4.3
Operating margin	4.4	12.4	-8.1
% of revenue	14%	35%	
Overheads	(8.4)	(11.2)	2.8
Other income and expenses	0.6	2.3	-1.7
Operating profit (loss)	(3.4)	3.6	-7.0
% of revenue	-11%	10%	
Financial result	(1.4)	(2.7)	1.3
Current income before income tax	(4.8)	0.9	-5.7
Tax	(0.1)	(0.0)	-0.1
Equity in net earnings of associated companies	0.0	0.0	0.0
Net income	(4.9)	0.9	-5.8
% of revenue	-16%	2%	

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- **Consolidated annual revenue amounted to €32 M, down 11% year-on-year; this reflects a 26% increase in international sales (+€5 M), driven by the deliveries of *Dracula* and *Weekend in Taipei*, and a decline in catalogue revenues (-€8 M), impacted by lower TV/SVOD rights windows opening in France and the United States.**

International Sales generated €22.0 million during the fiscal year, representing approximately 70% of total annual revenue, compared to €17.4 million the previous year. These revenues mainly stem from deliveries to international distributors for *Dracula* (partially delivered as of March 31, 2025), and significant royalties from catalogue titles including *Lucy*, *Colombiana*, *The Transporter*, *Taken 2* and *Taken 3*.

Theatrical Distribution revenue came to €0.2 million, corresponding to the release of *Weekend in Taipei* in French cinemas in September 2024, compared to €0.9 million in 2023/2024 (*Dogman*).

Video & VOD activity in France and the U.S. amounted to €1.2 million, in line with the 2023/2024 figure. This includes VOD sales in both countries across various titles (notably *Miss Sloane* in the U.S., and *Dogman* and *Little White Lies 2* in France).

Television & SVOD sales in France and the United States generated revenue of €5.2 million for the 2024/2025 fiscal year, accounting for 17% of total revenue, compared to €13.3 million in the previous fiscal year. Largely driven by the French market, these revenues stem from the opening of broadcast windows for several catalogue titles, including *Little White Lies* and *Taxi 5* in France, as well as *American Renegades* and *Valerian and the City of a Thousand Planets* in the United States. However, they remain lower than the previous year, which had benefited from the release of rights for major franchises such as *Taxi*, *Taken*, *The Transporter*, and *Arthur*.

Revenue from **Series** amounted to €0.8 million for 2024/2025, compared to €0.1 million in 2023/2024. This revenue is primarily due to a U.S. SVOD sale.

Revenue from **Other Activities** totaled €2.2 million, compared to €2.4 million the previous year. This category includes income from ancillary rights (partnerships, licenses, music publishing, neighboring rights, etc.) and co-productions signed by the Group.

- **Operating margin stood at €4 M, compared to €12 M in the previous year, representing a margin rate of 14% (vs. 35% last year). The increase in cost of sales is mainly due to higher amortization expenses related to films from the line up, notably *Dracula* and *Weekend in Taipei*.**

Depreciation and amortization increased from €15.8 million in 2023/2024 to €21.4 million in 2024/2025, mainly due to the capitalization of the film *Dracula* on the Group's balance sheet and the start of its amortization, linked to initial international deliveries at the end of the fiscal year.

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Overhead expenses amounted to €8.4 million, down €2.8 million (-25%) year-on-year, reflecting the effectiveness of the Group's cost-reduction initiatives. This decrease was mainly driven by savings on payroll costs and lower consulting fees.

Other operating income and expenses totaled €0.6 million (reversal of provisions), compared to €2.3 million in the prior year (related to non-recurring restructuring items).

Operating result thus stood at €(3.4) million, compared to €3.6 million in the previous fiscal year.

Financial result amounted to €(1.4) million, compared to €(2.7) million in 2023/2024. This mainly reflects interest expenses related to Senior debt (€(3.2) million), partially offset by interest income from deposits (€1.3 million).

Current income before income tax was negative at €(4.8) million. After accounting for a tax expense of €(0.1) million, net income stood at €(4.9) million, compared to a profit of €0.9 million in the previous year.

- **Net cash flow from operating activities remained positive at €20.6 M, covering film investments; overall cash variation amounted to €(6.5) M after debt repayment, resulting in closing cash balances of €39.9 M.**

Net cash flow generated from operations reached €20.6 million, compared to €18.4 million in the previous fiscal year. This increase of €2.1 million was mainly driven by higher receipts from international sales.

Net cash flow from investing activities amounted to €(20.7) million, compared to €(21.1) million for the year ended March 31, 2024. These primarily correspond to investments in intangible assets as of March 31, 2025 - notably the film *Dracula*.

As of March 31, 2025, net cash flow from financing activities totaled €(6.1) million, compared to €(6.8) million a year earlier. This figure notably includes the payment of the fourth installment of the Safeguard Plan, corresponding to the repayment of Senior debt for €(5.8) million (vs. €(9.1) million in 2023/2024).

- **Net debt increased by €2.7 M primarily reflecting capitalized interest, as operating cash flow fully covered investment cash flow.**

As of March 31, 2025, net debt stood at €27.6 million, compared to €24.9 million as of March 31, 2024.

Outlook

The Group has produced several films during the fiscal year, with releases scheduled in the coming months:

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✓ **Dracula**

Written and directed by Luc Besson and starring Caleb Landry Jones, Christoph Waltz and Zoë Bleu, *Dracula* will be released in France on July 30, 2025. The film reimagines the tragic love story of Prince Vladimир, Count of Drăcul, and his wife, Princess Elisabeta. In the wake of a devastating loss, a 15th-century prince renounces God and is cursed to eternal life as Dracula. Now, the untold love story of the infamous vampire unfolds as he journeys across centuries, defying fate and mortality, in search of his lost love.

Produced by LBP in co-production with EuropaCorp and distributed in France by SND.

✓ **Hell in Paradise**

Also completed is *Hell in Paradise*, directed by Leïla Sy (*Banlieusards 1 & 2*, *Yo Mama*). This thriller features a strong heroine, played by Nora Arnezeder, and is aiming for theatrical release by the end of 2025.

Inspired by true events, *Hell in Paradise* follows Nina, a young French woman who lands a coveted job as a receptionist at a luxury island resort far from home. She believes she has found paradise - until tragedy strikes, and her dream escape unravels into a waking nightmare.

Co-produced with LBP and produced by Virginie Besson-Silla.

✓ **Disorder**

Post-production is nearing completion for *Disorder*, directed by Barthélémy Grossmann and produced by Luc Besson, who also co-wrote the screenplay with Dylan Sprayberry. Starring Sprayberry in the lead role, this intense thriller delves into the dark underbelly of institutional care, blending youthful rebellion with a harrowing fight for freedom.

✓ **Down the Arm of God**

Down the Arm of God, co-written by Peter Brunner and Caleb Landry Jones, is also wrapping up. Inspired by real stories, the film follows a young pastor (Caleb Landry Jones) through a harsh winter in a small Texas town, where his mission to help the homeless is faced with resistance by his congregation, exposing deep-seated prejudices and systemic failures.

In parallel, EuropaCorp is actively developing a slate of new films and series, with around 15 projects currently in the works at various stages of development, some of them in collaboration with compelling partners.

2) Board of Directors

Mr Luc Besson, Chairman of the Board of EuropaCorp, has reached the age limit for the Chairman of the Board. He is therefore replaced by Mr James Moore, Vice Chairman who becomes Chairman of the Board. Mr Luc Besson remains Board Member and has been appointed Vice Chairman in lieu of Mr James Moore.

The Board will propose to the next General Extraordinary Shareholders Meeting to be held in September 2025 to modify the bylaws so that no age limit would apply any longer for the exercise of the duties of Chairman of the Board.

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ABOUT EUROPACORP

Founded in 1999, EuropaCorp has become one of Europe's leading film and series production studios.

The Group's international activities cover the entire cinematographic value chain, with expertise in production, theatrical distribution, international sales, TV, video & VOD, and music publishing. EuropaCorp is able to ensure creativity and quality throughout the life cycle of its films and TV projects. The Group has produced or co-produced over 120 films and distributed over 160 to French cinemas. Since 1999, it has produced 10 of France's 20 biggest international hits and 22 films among the 70 French productions with the most international admissions (source Le film français - May 17, 2019). Since 2010, the Group has also been active in the production of TV unitaries and series for platforms worldwide.

EuropaCorp was founded by director, screenwriter and producer Luc Besson.

More information at www.europacorp.com

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