



LA FINTECH SOCIALE  
DÉDIÉE AUX AVANTAGES SALARIÉS



## STRONG GROWTH IN 2024 ANNUAL RESULTS

- - Significant sales growth: +49%.
- - Operating income: €1.2 M (+255%)
- - Net income x 3.8
- - Strong net cash position

## POSITIVE OUTLOOK FOR 2025

- Acquisition of the company Pronis Loisirs in march 2025
- Strengthening the management team

Paris, April 29, 2025, 17h45 – VAZIVA (ISIN code FR0014007T10 - ALVAZ), a pioneer in dematerialized employee benefits, today published its annual results for 2024.

In M€ Audited figures	31.12.24	31.12.23	Variation
SALES	40,4	27,1	+49 %
GROSS MARGIN	7,4	3,9	+90 %
EBITDA	1,7	0,7	+149 %
OPERATING INCOME	1,2	0,3	+255 %
NET INCOME	1,3	0,3	+284 %

## Sustained business growth

In 2024, VAZIVA will achieve sales of €40.4 million, up 49% on 2023. This figure takes into account €1.2 million in credit notes to be issued, booked during the audit of the accounts. This performance reflects the sustained momentum of the business, driven by the success of dematerialized social allocations, particularly in the vacation and gift segments. It also reflects VAZIVA's ability to keep pace with changing corporate expectations in terms of employee benefits.

## Sharp rise in profitability

Overall gross margin reached €7.4 million, reflecting the strong momentum of business volumes. This represents a 90% increase over the previous year.

Personnel costs came to 3.1 M€, up sharply on 2023. They include an exceptional contribution of 0.7 M€ linked to the social flat rate for the free stock plan (AGA).

EBITDA came to €1.7 million, a 2.5-fold increase on the previous year, reflecting the resilience of VAZIVA's business model in a context of strong growth.

Taking into account depreciation and amortization of €0.4 million, operating income came to €1.2 million (+255%).

Taking into account negligible financial and exceptional income, and tax income of

0.1 million (CIR), net income stands at €1.3 million, up 284% on 2023.

The increase in VAZIVA's profitability rates demonstrates the operational leverage of the business model, and sets the company on a course for continued profitable growth, with the strengthening of resources and productive related teams.

## Very sound financial structure

At December 31, 2024, shareholders' equity stood at €18.6 million, up 7% on December 31, 2023. The change is explained by the contribution of net income for the year.

Net cash amounted to €3.7 million, up €2.4 million on the situation at December 31, 2023. It breaks down into 4.8 M€ of available cash and 1.1 M€ of financial debts.

## Positive outlook

Positioned in the buoyant market for dematerialized employee benefits, estimated at €18.1 billion a year in France, VAZIVA intends to accelerate its development strategy in 2025 to become a key player.

As part of this drive, the company recently finalized the acquisition of Pronis Loisirs, enabling it to combine its employee benefits offering with software solutions. This external growth operation, which brings the workforce to almost 70, strengthens the Group's ability to support the rapid expansion of its activities.

In order to structure this new phase of growth, VAZIVA has just appointed Marina Germain to the position of CEO, responsible for steering the brand's development and supporting the implementation of the company's project.

On the strength of a solid reputation among its customers and a renewal rate close to 100%, VAZIVA enters the 2025 financial year with robust fundamentals and full confidence in its ability to pursue a profitable and sustainable growth trend.

1. source Xerfi 2023

#### Upcoming publications:

**VAZIVA will comment on its Annual Results 2024 during a dedicated webinar on May 14 at 6pm**

**Q1 Sales 2025 : Wednesday July 23rd 2025**

#### About VAZIVA

*VAZIVA is the new-generation issuer of employee benefits (vacations, gifts, lunches) on the 1st Mastercard® managed multi-dotations smart payment card for Works Councils (CSE), Human Resources (HR), companies and local bodies. This card can be used on the international Mastercard® network. The Vaziva Mastercard® incorporates artificial intelligence [AI] that organizes the management of social grants according to employees' expenses.*

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