

### Breakdown of Total Revenues by nature

(in million euros)	Fiscal Q1		Fiscal Q2		Fiscal Q3		Fiscal Q4		Fiscal year	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Operating revenue	231	208	287	240	257	235	281	270	1,055	953
<i>Organic growth (%)</i>	14.5%		19.9%		11.4%		8.1%		13.3%	
<i>Total Growth (%)</i>	11.3%		19.6%		9.1%		3.8%		10.7%	
Float revenue	35	18	40	22	40	26	40	33	155	99
<i>Organic growth (%)</i>	109.9%		87.6%		75.9%		30.3%		69.0%	
<i>Total Growth (%)</i>	95.1%		78.0%		56.7%		20.6%		56.4%	
<b>Total Revenues</b>	<b>266</b>	<b>225</b>	<b>327</b>	<b>262</b>	<b>297</b>	<b>261</b>	<b>320</b>	<b>303</b>	<b>1,210</b>	<b>1,052</b>
<i>Organic growth (%)</i>	22.0%		25.7%		17.9%		10.6%		18.6%	
<i>Total Growth (%)</i>	17.9%		24.6%		13.8%		5.7%		15.0%	

### Breakdown of Total Revenues by line of service

(in million euros)	Fiscal Q1		Fiscal Q2		Fiscal Q3		Fiscal Q4		Fiscal year	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Employee Benefits	224	183	274	217	257	219	278	255	1,033	873
<i>Organic growth (%)</i>	27.1%		27.8%		22.7%		14.8%		22.5%	
<i>Total Growth (%)</i>	22.5%		26.2%		17.6%		9.3%		18.3%	
Other products & services	42	42	53	46	40	42	42	48	176	179
<i>Organic growth (%)</i>	0.2%		15.4%		-7.0%		-12.4%		-1.0%	
<i>Total Growth (%)</i>	-2.0%		16.9%		-6.2%		-13.4%		-1.2%	
<b>Total Revenues</b>	<b>266</b>	<b>225</b>	<b>327</b>	<b>262</b>	<b>297</b>	<b>261</b>	<b>320</b>	<b>303</b>	<b>1,210</b>	<b>1,052</b>
<i>Organic growth (%)</i>	22.0%		25.7%		17.9%		10.6%		18.6%	
<i>Total Growth (%)</i>	17.9%		24.6%		13.8%		5.7%		15.0%	

### Breakdown of Total Revenues by region

(in million euros)	Fiscal Q1		Fiscal Q2		Fiscal Q3		Fiscal Q4		Fiscal year	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Continental Europe	108	95	155	126	123	114	147	131	534	466
<i>Organic growth (%)</i>	13.5%		23.3%		8.1%		12.1%		14.5%	
<i>Total Growth (%)</i>	13.6%		23.3%		7.8%		12.1%		14.4%	
Latin America	110	85	117	89	116	98	117	121	460	394
<i>Organic growth (%)</i>	28.7%		26.0%		16.1%		4.2%		17.3%	
<i>Total Growth (%)</i>	29.0%		31.4%		17.8%		-3.4%		16.8%	
Rest of the world	48	45	54	47	58	48	57	51	216	192
<i>Organic growth (%)</i>	27.8%		31.4%		42.4%		21.8%		31.0%	
<i>Total Growth (%)</i>	5.8%		15.0%		19.6%		10.8%		12.9%	
<b>Total Revenues</b>	<b>266</b>	<b>225</b>	<b>327</b>	<b>262</b>	<b>297</b>	<b>261</b>	<b>320</b>	<b>303</b>	<b>1,210</b>	<b>1,052</b>
<i>Organic growth (%)</i>	22.0%		25.7%		17.9%		10.6%		18.6%	
<i>Total Growth (%)</i>	17.9%		24.6%		13.8%		5.7%		15.0%	

## Operating revenue

### Breakdown of Operating revenue by line of service

(in million euros)	Fiscal Q1		Fiscal Q2		Fiscal Q3		Fiscal Q4		Fiscal year	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Employee Benefits	193	167	238	197	220	196	242	225	892	786
<i>Organic growth (%)</i>	19.2%		21.6%		15.0%		12.1%		16.7%	
<i>Total Growth (%)</i>	15.5%		20.9%		11.9%		7.2%		13.6%	
Other products and services	38	41	49	43	37	39	39	45	163	167
<i>Organic growth (%)</i>	-4.8%		12.6%		-6.5%		-12.4%		-2.7%	
<i>Total Growth (%)</i>	-6.3%		13.9%		-5.2%		-13.1%		-2.7%	
<b>Operating revenue</b>	<b>231</b>	<b>208</b>	<b>287</b>	<b>240</b>	<b>257</b>	<b>235</b>	<b>281</b>	<b>270</b>	<b>1,055</b>	<b>953</b>
<i>Organic growth (%)</i>	14.5%		19.9%		11.4%		8.1%		13.3%	
<i>Total Growth (%)</i>	11.3%		19.6%		9.1%		3.8%		10.7%	

### Breakdown of Operating revenue by region

(in million euros)	Fiscal Q1		Fiscal Q2		Fiscal Q3		Fiscal Q4		Fiscal year	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Continental Europe	94	88	139	116	108	102	131	117	472	423
<i>Organic growth (%)</i>	6.5%		19.5%		5.3%		12.7%		11.5%	
<i>Total Growth (%)</i>	6.6%		19.5%		5.0%		12.7%		11.4%	
Latin America	97	79	103	82	102	90	103	109	405	360
<i>Organic growth (%)</i>	22.6%		20.5%		11.4%		2.5%		13.2%	
<i>Total Growth (%)</i>	22.9%		25.6%		13.1%		-5.5%		12.5%	
Rest of the world	40	41	45	42	47	42	46	45	178	170
<i>Organic growth (%)</i>	16.7%		20.0%		25.3%		10.0%		18.0%	
<i>Total Growth (%)</i>	-1.0%		8.0%		10.4%		3.3%		5.2%	
<b>Operating revenue</b>	<b>231</b>	<b>208</b>	<b>287</b>	<b>240</b>	<b>257</b>	<b>235</b>	<b>281</b>	<b>270</b>	<b>1,055</b>	<b>953</b>
<i>Organic growth (%)</i>	14.5%		19.9%		11.4%		8.1%		13.3%	
<i>Total Growth (%)</i>	11.3%		19.6%		9.1%		3.8%		10.7%	

## Summarized Balance Sheet

(in million euros)	August 31, 2024	August 31, 2023	(in million euros)	August 31, 2024	August 31, 2023
Trade receivables related to the float	1,068	1,075	Value in circulation and related payables	3,728	3,543
Restricted cash related to the float	973	936	Short-term borrowings <sup>(1)</sup>	33	1,254
Current financial assets	814	542	Long-term borrowings <sup>(1)</sup>	1,143	49
Cash and cash equivalents	1,421	1,625	Bank overdrafts	6	5
Other assets	1,671	1,495	Other liabilities	1,037	822
<b>Total Assets</b>	<b>5,947</b>	<b>5,673</b>	<b>Total Shareholders' Equity and Liabilities</b>	<b>5,947</b>	<b>5,673</b>

(1) Including lease liabilities.

Float amounting to 2,753 million euros as of August 31, 2024 made of 3,728 million of Value in circulation and related payables minus 1,068 million euros of Trade receivables related to the Float restated of 93 million euros from Advances from clients.

## Summary of Cash Flow generation

(in million euros)	Fiscal 2024	Fiscal 2023
<b>Recurring EBITDA</b>	<b>430</b>	<b>363</b>
Capital expenditures	(116)	(116)
Change in working capital (excluding restricted cash variation) <sup>(2)</sup>	168	283
Income tax paid	(100)	(96)
Exclusion of antitrust one-off penalty payment	0	45
Other <sup>(1)</sup>	(4)	2
<b>Recurring free cash flow<sup>(2)</sup></b>	<b>379</b>	480
<b>Recurring cash conversion rate</b>	<b>88%</b>	132%

(1) Partly including repayments of Lease Liabilities, cancellation of non-cash charges, and net interests received. Excluding impact from other income and expenses received / paid.

(2) Change in working capital in Fiscal 2023 including a positive impact from the evolution in regulation in Brazil for 191 million euros. Excluding this one-off, Change in working capital would have amounted to 92 million euros and Recurring free cash flow to 289 million euros in Fiscal 2023.

### Alternative performance measure (APM) definitions

<b>Adjusted basic / diluted earnings per share</b>	Adjusted basic or diluted earnings per share are calculated by dividing Adjusted net profit (attributable to the equity holders of the parent) by respectively basic weighted average number of shares or diluted weighted average number of shares.
	Adjusted net profit serves as the basis for calculating dividend payout ratio.
<b>Adjusted net profit</b>	Adjusted net profit consists of Net profit (attributable to Group equity holders) restated for the impact of items recognized in Other operating income and expenses, net of income tax and non-controlling interest.
<b>Float-related cash</b>	Float-related cash corresponds to the cash collected from clients in relation to the value loaded on cards or the issuance of digital solutions or paper vouchers, but not yet reimbursed to merchants (Float). Float is calculated as Value in circulation and related payables minus Net trade receivables related to the float (corresponding to Trade Receivables related to the float restated from Advances from clients).
<b>Net Financial (Debt) / Cash</b>	Net Financial (Debt) / Cash evaluates the Group's liquidity, capital structure and financial leverage. Net Financial (Debt) / Cash consists of gross borrowings and lease liabilities, minus the Cash and cash equivalents (net of overdraft) and Current financial assets.
<b>Non-Float Related Cash</b>	Non-Float related Cash is calculated as Cash, Cash equivalents and Current financial assets excluding the cash collected from clients in relation to business volumes issued.
<b>Organic revenue growth</b>	Organic revenue growth is calculated as growth in the current period, calculated using the exchange rate for the prior fiscal period, and adjusted for the impact in the comparable prior period to include or remove the effect of acquisitions and/or divestitures that have occurred subsequent to that period.
<b>Recurring cash conversion rate</b>	The Recurring cash conversion rate measures the ability of the Group to convert its Recurring EBITDA into Cash. Recurring cash conversion rate consists of the ratio of Recurring free cash flow to Recurring EBITDA.
<b>Recurring EBITDA</b>	Recurring EBITDA is used to assess the performance of reported operating segments. Recurring EBITDA is calculated by deducting the impact of amortization, depreciation and impairment of intangible assets, property, plant and equipment, and right-of-use assets relating to leases (as reported in the line Depreciation, amortization and impairment of the consolidated income statement) from the Recurring operating profit (Recurring EBIT) presented in the consolidated income statement.

<b>Recurring EBITDA margin</b>	Recurring EBITDA margin consists of the ratio of Recurring EBITDA to Total Revenues.
<b>Recurring free cash flow</b>	<p>The Recurring free cash flow measures the net cash generated from operations that is available for strategic investments (net of divestments), for financial debt repayment, and for payments of dividends to shareholders.</p> <p>Recurring free cash flow is calculated as Net cash provided by operating activities as shown in the consolidated cash flow statement minus (i) Acquisitions of property, plant and equipment and intangible assets, (ii) Repayments of Lease liabilities and (iii) Restatement of Other operating income and expenses on Net cash from operating activities.</p>
<b>Recurring Liquidity Generated by Operations (LGO)</b>	<p>Recurring Liquidity Generated by Operations provides information to measure the net cash generated from operations regardless of the differences in regulations governing the issuance of digitally delivered services, cards and paper vouchers.</p> <p>Recurring Liquidity Generated by Operations is calculated as Recurring Free Cash Flow plus the Change in restricted cash related to the Float.</p>
<b>Recurring operating profit (Recurring EBIT)</b>	Recurring operating profit (Recurring EBIT) corresponds to Operating profit (EBIT) before Other operating income and expenses.