



VOYAGEURS DU MONDE

DEPUIS 1979

Press release

Paris, 8 April 2025

Record 2024 results

Consolidated figures in €m (reported)	2024	2023	Change 24 vs. 23
Sales	735.3	693.6	+6.0%
Gross profit	236.6	219.5	+7.8%
% of sales	32.2%	31.5%	
Operating expenses	(180.3)	(164.1)	+9.8%
EBITDA*	68.3	64.7	+5.7%
% of sales	9.3%	9.3%	
EBIT**	61.3	57.7	+6.2%
Net income attributable to owners of the parent	47.5	44.1	+7.6%

(*) Earnings before interest, taxes, depreciation and amortisation

(**) Earnings before interest and taxes

BUSINESS ACTIVITY

In an uncertain economic and geopolitical climate - with the war in Ukraine, the conflict in the Near East, the US and French elections - the Voyageurs du Monde group (the "Group") delivered an excellent 2024 performance, with total sales of €735.3 million, up 6.0% from €693.6 million in 2023. Growth was driven by tailor-made travel (up 6.4%) and adventure travel (up 7.8%), while cycling holidays levelled off following several years of brisk growth (up 1.7%).

RESULTS

EBITDA totalled €68.3 million in 2024, up 5.7% compared with 2023. Net income attributable to owners of the parent was €47.5 million, up 7.6% compared with 2023. These results reflect the Group's growth in its main market segments, as well as its ability to deliver improvement in gross margin.

These 2024 results are the highest ever achieved by the Group and mark the culmination of a strategy offering many high value-added services to customers of all the Group's companies.

CORPORATE SOCIAL RESPONSIBILITY

In 2024, the Group maintained its policy of giving back to its employees, returning 21% of the wealth created in the form of profit sharing, incentive schemes and bonuses, representing a total of €19 million.

In terms of the environment, the Group continued with the efforts initiated more than 10 years ago based on two main actions: taking all measures to reduce the carbon footprint of its activities, and offsetting the remainder through reforestation projects. These additional, long-term projects have obtained international certification and will enable the Group to offset all carbon emissions related to travel and the majority of its activities.

OUTLOOK

As part of its international development, Voyageurs du Monde has completed its multilingual and multicurrency technical platform (web and IT), and in early 2025 launched an operation in German-speaking Switzerland – following on from its existing activities in French-speaking Switzerland – with the opening of a German-language website and a branch in Zurich. In Egypt, the Group is expanding its range of tailor-made travel by renovating two steamers and completing the construction of a dahabieh.

The adventure travel business continues to offer a range of tailor-made travel options to develop individual travel. The Group is also planning to launch an adventure travel offering based on all its DMC activities in France for foreign customers.

As regards cycling holidays, the Group has expanded its international presence with the acquisitions of Merlot Reiser (Norway), Ciclotourisme (Spain) and Ekilib (Canada).

Outside France, the Group is continuing to look into opportunities for acquisitions in its historical business lines.

As at 31 March 2025, 2025 booked departures (change expressed relative to 2024 booked departures as of the same date) were up just 8.5%, representing 76% of 2024 sales.

The Board of Directors approved the full-year financial statements to 31 December 2024 at 4:00 p.m. on 8 April 2025. A dividend of €5.00 per share will be proposed at the Annual General Meeting on 5 June 2025. It should be noted that if the Board of Directors implements the decision to convert the reserved convertible bonds with effect from 30 April 2025, the share capital will increase to 4,470,517 shares from 3,440,925 shares at 31 March 2025. This will give rise to the publication of a new press release, if appropriate.

Reminder:

The Group is market leader in France in tailor-made travel (56% of 2024 sales), with the Voyageurs du Monde, Comptoir des Voyages, bynativ and Original Travel (UK) brands, and in adventure travel (28% of 2024 sales), with the Terres d'Aventure, Allibert Trekking, Nomade Aventure and KE Adventure Travel (UK) brands, as well as in cycling holidays (16% of 2024 sales) with the main brands EuroFun Touristik (AT), Loire Valley Travel, Radweg Raisen (DE), SE Tours (DE) and Ruckenwind Reisen (DE).

The shares (ALVDM FR0004045847) are admitted to trading on the Euronext Growth market and eligible for PEA PME savings plans.

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