

- ▶ Continued/Steady business growth with revenues, up 4.6%
- ▶ Completion of ICPS acquisition and ramp up of the Processing activity
- ▶ Significant strengthening of cash position, up 23.7%

Quarterly consolidated indicators in MMAD ³	Q2 2021	Q2 2020 ¹	Change	Q2 2020 ²	Change
Operating Revenues	218	209	4.6%	235	-7.2%
Of which Recurring Revenues	134	108	23.6%	138	-3.2%
Research & Development	33	27	20.5%	27	20.5%
Cumulative Consolidated Indicators in MMAD ³	June 2021	June 2020 ¹	Change	June 2020 ²	Change
Operating Revenues	390	362	7.9%	392	-0.5%
Of which Recurring Revenues	244	204	19.2%	238	2.3%
Research & Development	54	49	11.7%	49	11.7%
Debt ⁴	June 2021	December 2020 ¹	Change	December 2020 ²	Change
Debt ⁴	201	112	79.1%		
Cash & Cash equivalent	277	224	23.7%		

¹Published indicators (excluding IPRC & ICPS acquisition) - ²Proforma indicators (including IPRC acquisition)

³Status based on management reporting - ⁴The debt level includes medium-term loans contracted as well as leasing contracts taken out (figures as of June 30, 2021 vs. December 31, 2020)

Business Review

This quarter, HPS Group pursued a steady growth of its activities with consolidated revenues of 218 MMAD, a 4.6% increase compared to the same period last year. The performance of HPS activities over the whole half year generated consolidated revenues of 390 MMAD, up 7.9%, compared to the first half of 2020.

This growth in revenues for this period reflects the HPS Group's strengthening of Processing activity, whose revenues rebounded by 26.5% (on a proforma basis), due in part to the positive performance of the Switching activity following the improvement in the national economic conditions. Processing activity has also been strengthened through the acquisition of ICPS and its full intergration in the Group's financial statements in the second quarter of 2021.

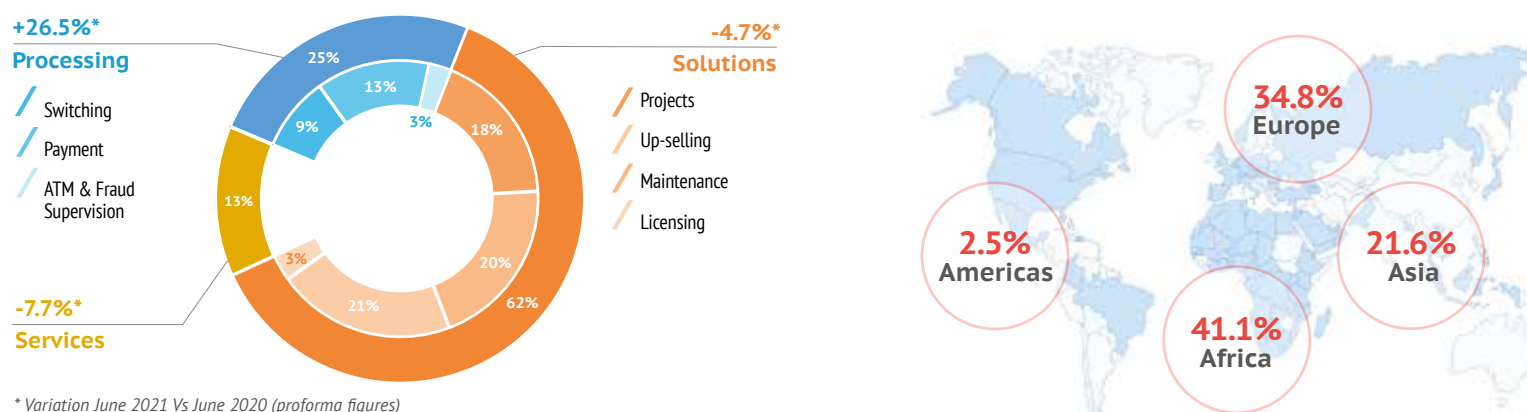
In addition, HPS Group carried on the implementation of its Solutions activity projects, while adapting to the health constraints imposed by the pandemic and their impact on the progress of on-going projects, with 4.7% decline of its revenues.

The improved health context in France enabled Services activity to significantly improve its performance in the second quarter and to partially offset the decline in its revenues to -7.7% at the end of June 2021.

While benefiting from the reinforcement of its financial strength, with a cash position of 277 MMAD, up 23.7%, HPS Group increased its debt during this period in order to finance its external growth, as defined in its strategic orientations.

R&D efforts have continued during the quarter with an investment of 33 MMAD, up 20.5% compared to the same quarter of the year 2020.

Half-Year Revenues Breakdown by Activity and by Geographic Area



* Variation June 2021 Vs June 2020 (proforma figures)

Consolidation Scope Variation

HPS Group's scope of consolidation changed during the second quarter following the acquisition of the additional shares in the subsidiary ICPS, announced in February 2021. ICPS is consolidated through equity method for the period from January 1 to March 31, 2021, and is fully consolidated as from April 1, 2021.

Investments

During the second quarter, HPS Group purchased the remaining 80% stake in the capital of ICPS, and is now the sole shareholder of the company. The Group also kept on regularly investing in IT equipment and the fitting out of premises to further support its activities.

Debt

At the end of the second quarter, the HPS Group's debt amounted to 201 MMAD vs. 112 MMAD at the end of 2020, due to recent acquisitions. In addition, the Group continues to strengthen its financial strength, with a cash position of 277 MMAD, up 24% compared to the end of 2020.

Outlook

The growth momentum of HPS' activities was confirmed at the end of this quarter, notably with the full integration of its latest acquisitions, despite an uncertain economic and health environment. HPS continues to strengthen its core values in terms of operational excellence to successfully integrate the latest subsidiaries acquired. It also continues to grow its PowerCARD solutions portfolio in order to maintain its technological edge and be able to support the evolution of its businesses and activities worldwide.

All HPS financial publications, including the 2020 Annual Financial Report and the 2020 Half-Year Financial Report, are available in the «investor relations» section of the corporate website <https://www.hps-worldwide.com/>.

About HPS

HPS is a multinational leader in the supply of payment solutions and services for issuers, buyers, mobile network operators, mass distribution and independent sales organizations as well as national and regional switches in the world. PowerCARD is a complete series of HPS solutions that covers the entire chain of value of payments. It makes innovative payments possible thanks to its open platform which provides processing of all transactions initiated by all means of payment coming through any channel. PowerCARD is used by more than 450 institutions in more than 90 countries. HPS has been listed on the Casablanca Stock Exchange since 2000. Its offices located in the principle business centres (Africa, Europe, Asia, Middle East). For further information: www.hps-worldwide.com

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