

AFP'S 2022 RESULTS: 5% GROWTH IN COMMERCIAL REVENUES, NEW TENSIONS ON COSTS

At its meeting on 20 April 2023, AFP's Board of Directors approved the accounts for the 2022 financial year, which confirm the Agency's continued financial recovery.

The Agency's commercial revenues reached €208.6 million, rising by 5.3% (+10.4 million) compared to 2021, at comparable exchange rates. For the first time in the Agency's history, the €200 million threshold for commercial revenue was exceeded. Business was driven by the Agency's three strategic development areas: video, digital investigation, and corporate and institutional activity.

The income recorded for the compensation by the State of the net cost of the missions of general interest amounted, in accordance with the Contract of Objectives and Means (COM), to €113.3 million (-3.3% compared to 2021). In total, revenue amounted to €321.9 million, up 2.1% compared to 2021 at comparable exchange rates.

Operating expenses increased by 3.9% (+11.3 million) compared to 2021, at comparable exchange rates, to €302.6 million. This increase is linked to the resumption of post-pandemic travel, the cost of covering the war in Ukraine and the effects of global inflation.

Operating profit was €4.8 million, down 35% (-2.4 million) on the previous year at comparable exchange rates. Net profit, at €1.2 million, was positive for the fourth consecutive year, but down sharply (-7.6 million at comparable exchange rates) on last year's historic level, which was marked by non-recurring effects.

Debt reduction is continuing at the expected pace: long-term debt stood at €50.2 million at the beginning of 2017, was €32.8 million at the end of 2022 and will be extinguished in 2028.

The year 2023, which will be the last under the 2019 – 2023 Contract of Objectives and Means, promises to be more difficult, particularly due to high global inflation and the financial crisis experienced by the big technology companies, which have become important clients of the Agency. This should not prevent the objectives of the COM from being achieved, and often exceeded.

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