
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of February 2025
Commission File Number 001-36535

GLOBANT S.A.
(Translation of registrant's name into English)

37A, Avenue J.F. Kennedy
L-1855, Luxembourg
Tel: + 352 20 30 15 96
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

☒ Form 20-F

☐ Form 40-F

GLOBANT S.A.
FORM 6-K

Globant S.A. (the "Company") is furnishing under the cover of Form 6-K the following:

Earnings Release

[Exhibit 99.1](#) [Press release, dated February 20, 2025, entitled "Globant Reports 2024 Fourth Quarter and Full Year Financial Results."](#)

Incorporation by Reference

The unaudited consolidated statements of comprehensive income, unaudited consolidated statements of financial position, unaudited selected cash flow data, unaudited supplemental non-IFRS financial information and unaudited schedule of supplemental information contained in the press release attached as Exhibit 99.1 to this report on Form 6-K are hereby incorporated by reference into the Company's registration statements on Form S-8 (File Nos. 333-201602, 333-211835, 333-232022, 333-255113, 333-266204 and 333-281049), to be a part thereof from the date on which this report is submitted, to the extent not superseded by documents or reports subsequently filed or furnished.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

GLOBANT S.A.

By: /s/ JUAN URTHIAGUE
Name: Juan Urthiague
Title: Chief Financial Officer

Date: February 20, 2025

February 20, 2025

Globant Reports 2024 Fourth Quarter and Full Year Financial Results

Ending On A High Note

- Fourth quarter revenues of \$642.5 million, up 10.6% year-over-year
- IFRS Diluted EPS of \$0.85 for the fourth quarter
- Non-IFRS Adjusted Diluted EPS of \$1.75 for the fourth quarter
- Full year 2024 revenues of \$2,415.7 million, up 15.3% year-over-year
- IFRS Diluted EPS of \$3.72 for the full year
- Non-IFRS Adjusted Diluted EPS of \$6.40 for the full year

LUXEMBOURG / February 20, 2025 - Globant (NYSE: GLOB), a digitally native company focused on reinventing businesses through innovative technology solutions, today announced results for the three months and year ended December 31, 2024.

Please see highlights below. Note that reconciliations between IFRS and Non-IFRS financial measures are disclosed at the end of this press release.

Fourth Quarter 2024 Financial Highlights

- Revenues rose to \$642.5 million, representing 10.6% year-over-year growth.
- IFRS Gross Profit Margin was 35.7% compared to 35.9% in the fourth quarter of 2023.
- Non-IFRS Adjusted Gross Profit Margin was 38.3% compared to 38.0% in the fourth quarter of 2023.
- IFRS Profit from Operations Margin was 9.1% compared to 9.5% in the fourth quarter of 2023.
- Non-IFRS Adjusted Profit from Operations Margin was 15.7% compared to 15.3% in the fourth quarter of 2023.
- IFRS Diluted EPS was \$0.85 compared to \$0.96 in the fourth quarter of 2023.
- Non-IFRS Adjusted Diluted EPS was \$1.75 compared to \$1.62 in the fourth quarter of 2023.

Full Year ended December 31, 2024 Financial Highlights

- Revenues rose to \$2,415.7 million, representing 15.3% year-over-year growth.
- IFRS Gross Profit Margin was 35.7% compared to 36.1% for the full year 2023.
- Non-IFRS Adjusted Gross Profit Margin was 38.2% compared to 38.1% for the full year 2023.
- IFRS Profit from Operations Margin was 9.3% compared to 9.5% for the full year 2023.
- Non-IFRS Adjusted Profit from Operations Margin was 15.4% compared to 15.2% for the full year 2023.
- IFRS Diluted EPS was \$3.72 compared to \$3.64 for the full year 2023.
- Non-IFRS Adjusted Diluted EPS was \$6.40 compared to \$5.74 for the full year 2023.

Other Metrics as of and for the quarter ended December 31, 2024

- Cash and cash equivalents and Short-term investments were \$156.1 million as of December 31, 2024. As of December 31, 2024, we had a total amount of \$290.7 million drawn from our credit facility.

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- Globant completed the fourth quarter of 2024 with 31,280 Globers, 29,198 of whom were technology, design and innovation professionals.
 - The geographic revenue breakdown for the fourth quarter of 2024 was as follows: 55.2% from North America (top country: US), 20.4% from Latin America (top country: Argentina), 17.7% from Europe (top country: Spain) and 6.7% from New Markets¹ (top country: Saudi Arabia).
 - Globant's top customer, top five customers and top ten customers for the fourth quarter of 2024 represented 9.1%, 19.8% and 29.3% of revenues, respectively.
 - During the twelve months ended December 31, 2024, Globant served a total of 1,012 customers (with revenues over \$100,000 in the last twelve months) and continued to increase its wallet share, with 346 accounts generating more than \$1 million of annual revenues, compared to 311 for the same period one year ago.
 - In terms of currencies, 64.8% of Globant's revenues for the fourth quarter of 2024 were denominated in US dollars.

"For the past decade, we've strategically invested in AI, providing us with deep expertise that has set us apart from our competitors. We are orchestrating an ecosystem of AI agents through our specialized AI Studios, powered by our Globant Enterprise AI Platform. We combine our technology solutions with top creativity through Globant GUT. This focus on reinvention, coupled with our entrepreneurial culture, fueled our exceptional 2024 performance, where we grew 15% year over year. We remain confident in the future of Globant as we continue to lead in technological trends and advancements," said Martín Migoya, Globant's CEO and co-founder.

"Globant achieved another quarter of record revenue, reaching \$642.5 million, which reflects robust sequential growth, alongside an all-time high annual revenue of \$2,415.7 million. This strong growth was driven by the expansion of our service offerings and global footprint, with important contributions from our AI Industry Reinvention Studio Network and our GUT Studio Network, which both posted growth above the company average. This is also aligned with our expectations and underscores our commitment to profitable expansion. Our healthy margins demonstrate our operational efficiency, even as we navigate evolving market dynamics. We are confident in our ability to maintain this momentum and build on our success as we head into 2025," explained Juan Urthiague, Globant's CFO.

2025 First Quarter and Full Year Outlook

Based on current market conditions, Globant is providing the following estimate s for the first quarter and the full year of 2025:

- First quarter 2025 Revenues are estimated to be in the range of \$618.0 million to \$628.0 million, or 8.2% to 10.0% year-over-year growth. This expected growth includes a negative FX impact of 2.0 percentage points.
- First quarter 2025 Non-IFRS Adjusted Profit from Operations Margin is estimated to be in the range of 15.5% to 16.5%.

- First quarter 2025 Non-IFRS Adjusted Diluted EPS is estimated to be in the range of \$1.55 to \$1.63 (assuming an average of 45.3 million diluted shares outstanding during the first quarter).
- Fiscal year 2025 Revenues are estimated to be in the range of \$2,635.0 million to \$2,705.0 million, implying 9.1% to 12.0% year-over-year revenue growth. This expected growth includes a negative FX impact of 1.5 percentage points.

¹ Represents Asia, Oceania and the Middle East.

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- Fiscal year 2025 Non-IFRS Adjusted Profit from Operations Margin is estimated to be in the range of 15.5% to 16.5%.
 - Fiscal year 2025 Non-IFRS Adjusted Diluted EPS is estimated to be in the range of \$6.80 to \$7.20 (assuming an average of 45.5 million diluted shares outstanding during 2025).

Conference Call and Webcast

Martin Migoya, Globant's CEO and co-founder, Juan Urthiague, Globant's CFO, Patricia Pomies, Globant's COO, and Diego Tártara, Globant's CTO, will discuss the fourth quarter 2024 results in a video conference call today beginning at 4:30pm ET.

Video conference call access information is:

<https://more.globant.com/F4Q24EarningsCall>

Webcast <http://investors.globant.com/>

About Globant (NYSE:GLOB)

At Globant, we create the digitally-native products that people love. We bridge the gap between businesses and consumers through technology and creativity, leveraging our expertise in AI. We dare to digitally transform organizations and strive to delight their customers.

We have more than 31,200 employees and we are present in more than 30 countries across 5 continents working for companies like Google, Electronic Arts and Santander, among others.

We were named a Worldwide Leader in CX Improvement by IDC MarketScape report. We were also featured as a business case study at Harvard, MIT and Stanford. We are a member of the Cybersecurity Tech Accord.

For more information, please visit www.globant.com

Non-IFRS Financial Measures

While the financial figures included in this press release have been computed in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB"), this announcement does not contain sufficient information to constitute an interim financial report as defined in International Accounting Standards 34, "Interim Financial Reporting" or a financial statement as defined by International Accounting Standards 1 "Presentation of Financial Statements". The financial information in this press release has not been audited.

Globant provides non-IFRS financial measures in addition to reported IFRS results prepared in accordance with IFRS Accounting Standards. Management believes these measures help illustrate underlying trends in the company's business and uses the non-IFRS financial measures to establish budgets and operational goals, communicated internally and externally, for managing the company's business and evaluating its performance. The company anticipates that it will continue to report both IFRS and certain non-IFRS financial measures in its financial results, including non-IFRS measures that exclude share-based compensation expense, depreciation and amortization, acquisition-related charges, and the related effect on income taxes of the pre-tax adjustments. Because the company's non-IFRS financial measures are not calculated according to IFRS, these measures are not comparable to IFRS and may not necessarily be comparable to similarly described non-IFRS measures reported by other companies within the company's industry. Consequently, Globant's non-IFRS financial measures should not be evaluated in isolation or supplant comparable IFRS measures, but, rather, should be considered together with its consolidated statements of financial position as of December 31, 2024 and December 31, 2023 and its consolidated statements of comprehensive income for the three months and years ended December 31, 2024 and 2023, prepared in accordance with IFRS Accounting Standards as issued by the IASB.

Globant is not providing a quantitative reconciliation of forward-looking Non-IFRS Adjusted Profit from Operations Margin or Non-IFRS Adjusted Diluted EPS to the most directly comparable IFRS measure because it is unable to predict with reasonable certainty the ultimate outcome of certain significant items without unreasonable effort. These items include, but are not limited to, share-based compensation expense, acquisition-related charges, and the tax effect of non-IFRS adjustments. These items are uncertain, depend on various factors, and could have a material impact on IFRS reported results for the guidance period.

Forward Looking Statements

In addition to historical information, this release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward-looking statements by terminology such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "should," "plan," "expect," "predict," "potential," or the negative of these terms or other similar expressions. These statements include, but are not limited to, statements regarding our future financial and operating performance, including our outlook and guidance, and our strategies, priorities and business plans. Our expectations and beliefs regarding these matters may not materialize, and actual results in future periods are subject to risks and uncertainties that could cause actual results to differ materially from those projected. Factors that could impact our actual results include: our ability to maintain current resource utilization rates and productivity levels; our ability to manage attrition and attract and retain highly-skilled IT professionals; our ability to accurately price our client contracts; our ability to achieve our anticipated growth; our ability to effectively manage our rapid growth; our ability to retain our senior management team and other key employees; our ability to continue to innovate and remain at the forefront of emerging technologies and related market trends; our ability to retain our business relationships and client contracts; our ability to manage the impact of global adverse economic conditions; our ability to manage uncertainty concerning the instability in the current economic, political and social environment in Latin America; and other factors discussed under the heading "Risk Factors" in our most recent Form 20-F filed with the U.S. Securities and Exchange Commission and any other risk factors we include in subsequent reports on Form 6-K.

Because of these uncertainties, you should not make any investment decisions based on our estimates and forward-looking statements. Except as required by law, we undertake no obligation to publicly update any forward-looking statements for any reason after the date of this press release whether as a result of new information, future events or otherwise.

Globant S.A.

Consolidated Statements of Comprehensive Income

(In thousands of U.S. dollars, except per share amounts, unaudited)

| | Twelve Months Ended | | Three Months Ended | |
|---|----------------------|----------------------|----------------------|----------------------|
| | December 31, 2024 | December 31, 2023 | December 31, 2024 | December 31, 2023 |
| Revenues | 2,415,689 | 2,095,939 | 642,483 | 580,705 |
| Cost of revenues | (1,552,322) | (1,340,178) | (413,161) | (372,384) |
| Gross profit | 863,367 | 755,761 | 229,322 | 208,321 |
| Selling, general and administrative expenses | (632,995) | (537,075) | (172,118) | (147,011) |
| Net impairment losses on financial assets | (6,970) | (18,808) | 2,024 | (4,829) |
| Other operating income and expenses, net | 2,016 | (916) | (722) | (1,530) |
| Profit from operations | 225,418 | 198,962 | 58,506 | 54,951 |
| Finance income | 5,303 | 4,777 | 1,427 | 1,277 |
| Finance expense | (32,202) | (23,753) | (11,666) | (8,690) |
| Other financial results, net | 6,064 | 11,342 | (1,277) | (131) |
| Financial results, net | (20,835) | (7,634) | (11,516) | (7,544) |
| Share of results of investment in associates | 222 | 89 | 61 | (96) |
| Other income and expenses, net | 5,624 | 6,602 | (518) | 2,527 |
| Profit before income tax | 210,429 | 198,019 | 46,533 | 49,838 |
| Income tax | (41,426) | (39,511) | (7,025) | (8,444) |
| Net income for the period | 169,003 | 158,508 | 39,508 | 41,394 |
| Other comprehensive income, net of income tax effects | | | | |
| Items that may be reclassified subsequently to profit and loss: | | | | |
| - Exchange differences on translating foreign operations | (86,110) | (16,721) | (65,652) | 12,040 |
| - Net change in fair value on financial assets measured at FVOCI | 1,959 | 119 | 940 | 2,435 |
| - Gains and losses on cash flow hedges | (14,142) | 9,327 | (1,374) | 9,210 |
| Total comprehensive income for the period | 70,710 | 151,233 | (26,578) | 65,079 |
| Net income attributable to: | | | | |
| Owners of the Company | 165,732 | 158,538 | 38,408 | 42,133 |
| Non-controlling interest | 3,271 | (30) | 1,100 | (739) |
| Net income for the period | 169,003 | 158,508 | 39,508 | 41,394 |
| Total comprehensive income for the period attributable to: | | | | |
| Owners of the Company | 63,024 | 148,732 | (31,840) | 63,454 |
| Non-controlling interest | 7,686 | 2,501 | 5,262 | 1,625 |
| Total comprehensive income for the period | 70,710 | 151,233 | (26,578) | 65,079 |
| Earnings per share | | | | |
| Basic | 3.82 | 3.72 | 0.88 | 0.98 |
| Diluted | 3.72 | 3.64 | 0.85 | 0.96 |
| Weighted average of outstanding shares (in thousands) | | | | |
| Basic | 43,402 | 42,601 | 43,859 | 42,976 |
| Diluted | 44,589 | 43,594 | 45,046 | 43,970 |

Globant S.A.

Consolidated Statements of Financial Position as of December 31, 2024 and December 31, 2023

(In thousands of U.S. dollars, unaudited)

| | December 31, 2024 | December 31, 2023 |
|-----------------------------|----------------------|----------------------|
| ASSETS | | |
| Current assets | | |
| Cash and cash equivalents | 142,093 | 307,223 |
| Investments | 13,992 | 16,070 |
| Trade receivables | 605,002 | 499,283 |
| Other assets | 20,420 | 31,753 |
| Other receivables | 53,939 | 54,786 |
| Other financial assets | 3,100 | 15,418 |
| Total current assets | 838,546 | 924,533 |
| Non-current assets | | |
| Investments | 2,212 | 1,833 |
| Other assets | 4,750 | 4,088 |
| Other receivables | 40,784 | 26,475 |
| Deferred tax assets | 80,811 | 60,777 |
| Investment in associates | 1,648 | 1,426 |
| Other financial assets | 41,403 | 34,864 |
| Property and equipment | 154,755 | 162,736 |

| | | |
|--|------------------|------------------|
| Intangible assets | 288,714 | 285,661 |
| Right-of-use assets | 122,884 | 119,400 |
| Goodwill | 1,590,338 | 1,105,073 |
| Total non-current assets | 2,328,299 | 1,802,333 |
| TOTAL ASSETS | 3,166,845 | 2,726,866 |
| LIABILITIES | | |
| Current liabilities | | |
| Trade payables | 114,743 | 124,545 |
| Payroll and social security taxes payable | 239,440 | 221,843 |
| Borrowings | 1,601 | 156,916 |
| Other financial liabilities | 113,707 | 68,750 |
| Lease liabilities | 29,736 | 47,852 |
| Tax liabilities | 36,916 | 33,229 |
| Income tax payable | 6,520 | 11,287 |
| Other liabilities | 231 | 896 |
| Total current liabilities | 542,894 | 665,318 |
| Non-current liabilities | | |
| Trade payables | 2,006 | 2,981 |
| Borrowings | 290,935 | 2,191 |
| Other financial liabilities | 167,177 | 135,238 |
| Lease liabilities | 87,887 | 70,884 |
| Deferred tax liabilities | 12,616 | 21,098 |
| Income tax payable | 6,625 | — |
| Payroll and social security taxes payable | 5,187 | 5,139 |
| Provisions for contingencies | 18,169 | 28,336 |
| Total non-current liabilities | 590,602 | 265,867 |
| TOTAL LIABILITIES | 1,133,496 | 931,185 |
| Capital and reserves | | |
| Issued capital | 52,837 | 51,705 |
| Additional paid-in capital | 1,193,029 | 1,022,918 |
| Other reserves | (144,756) | (42,048) |
| Retained earnings | 862,821 | 697,089 |
| | 1,963,931 | 1,729,664 |
| Total equity attributable to owners of the Company | | |
| Non-controlling interests | 69,418 | 66,017 |
| Total equity | 2,033,349 | 1,795,681 |
| TOTAL EQUITY AND LIABILITIES | 3,166,845 | 2,726,866 |

Globant S.A.
Selected Cash Flow Data
(In thousands of U.S. dollars, unaudited)

| | Three Months Ended | |
|---|---------------------------|--------------------------|
| | December 31, 2024 | December 31, 2023 |
| Net Income for the period | 39,508 | 41,394 |
| Non-cash adjustments, taxes and others | 56,881 | 54,240 |
| Changes in working capital | 40,934 | 63,389 |
| Cash flows from operating activities | 137,323 | 160,902 |
| Capital expenditures | (36,167) | (36,323) |
| Cash flows from investing activities | (236,732) | (141,829) |
| Cash flows from financing activities | 45,986 | 90,336 |
| Net increase/decrease in cash & cash equivalents | (53,423) | 109,409 |

Globant S.A.
Supplemental Non-IFRS Financial Information
(In thousands of U.S. dollars, unaudited)

| | Twelve Months Ended | | Three Months Ended | |
|---|----------------------------|--------------------------|---------------------------|--------------------------|
| | December 31, 2024 | December 31, 2023 | December 31, 2024 | December 31, 2023 |
| Reconciliation of adjusted gross profit | | | | |
| Gross profit | 863,367 | 755,761 | 229,322 | 208,321 |
| Depreciation and amortization expense | 36,034 | 28,597 | 10,619 | 7,985 |
| Share-based compensation expense - Equity settled | 23,937 | 15,155 | 5,927 | 4,179 |
| Adjusted gross profit | 923,338 | 799,513 | 245,868 | 220,485 |
| Adjusted gross profit margin | 38.2% | 38.1% | 38.3% | 38.0% |
| Reconciliation of selling, general and administrative expenses | | | | |
| Selling, general and administrative expenses | (632,995) | (537,075) | (172,118) | (147,011) |
| Depreciation and amortization expense | 100,181 | 85,584 | 25,430 | 24,083 |
| Share-based compensation expense - Equity settled | 58,833 | 57,016 | 16,111 | 15,574 |

| | | | | |
|---|------------------|------------------|------------------|------------------|
| Acquisition-related charges (a) | 28,733 | 21,092 | 11,503 | 6,604 |
| Adjusted selling, general and administrative expenses | (445,248) | (373,383) | (119,074) | (100,750) |
| Adjusted selling, general and administrative expenses as % of revenues | (18.4)% | (17.8)% | (18.5)% | (17.3)% |
| Reconciliation of adjusted profit from operations | | | | |
| Profit from operations | 225,418 | 198,962 | 58,506 | 54,951 |
| Share-based compensation expense - Equity settled | 82,770 | 72,171 | 22,038 | 19,753 |
| Acquisition-related charges (a) | 63,231 | 46,993 | 20,563 | 14,416 |
| Adjusted profit from operations | 371,419 | 318,126 | 101,107 | 89,120 |
| Adjusted profit from operations margin | 15.4% | 15.2% | 15.7% | 15.3% |
| Reconciliation of net income for the period | | | | |
| Net income for the period | 165,732 | 158,538 | 38,408 | 42,133 |
| Share-based compensation expense - Equity settled | 82,618 | 72,099 | 22,000 | 19,722 |
| Acquisition-related charges (a) | 71,895 | 48,205 | 30,561 | 17,566 |
| Tax effect of non-IFRS adjustments | (34,819) | (28,724) | (12,303) | (8,344) |
| Adjusted net income | 285,426 | 250,118 | 78,666 | 71,077 |
| Adjusted net income margin | 11.8% | 11.9% | 12.2% | 12.2% |
| Calculation of adjusted diluted EPS | | | | |
| Adjusted net income | 285,426 | 250,118 | 78,666 | 71,077 |
| Diluted shares | 44,589 | 43,594 | 45,046 | 43,970 |
| Adjusted diluted EPS | 6.40 | 5.74 | 1.75 | 1.62 |

(a) Acquisition-related charges include, when applicable, amortization of purchased intangible assets included in depreciation and amortization expense line on our consolidated statements of comprehensive income, interest charges on acquisition-related indebtedness, external deal costs, acquisition-related retention bonuses, integration costs, changes in the fair value of contingent consideration liabilities, and other acquisition-related costs. We cannot provide acquisition-related charges on a forward-looking basis without unreasonable effort as such charges may fluctuate based on the timing, size, and complexity of future acquisitions as well as other uncertainty inherent in mergers and acquisitions.

Globant S.A.
Schedule of Supplemental Information (unaudited)

| Metrics | Q4 2023 | Q1 2024 | Q2 2024 | Q3 2024 | Q4 2024 |
|---|----------------|----------------|----------------|----------------|----------------|
| Total Employees | 29,150 | 28,991 | 29,112 | 29,998 | 31,280 |
| IT Professionals | 27,116 | 26,933 | 27,133 | 27,927 | 29,198 |
| North America Revenues % | 57.4 | 56.0 | 56.3 | 55.7 | 55.2 |
| Latin America Revenues % | 22.9 | 22.9 | 23.0 | 21.8 | 20.4 |
| Europe Revenues % | 15.8 | 17.2 | 16.9 | 17.6 | 17.7 |
| New Markets Revenues % | 3.9 | 3.9 | 3.8 | 4.9 | 6.7 |
| USD Revenues % | 68.6 | 68.4 | 67.1 | 66.6 | 64.8 |
| Other Currencies Revenues % | 31.4 | 31.6 | 32.9 | 33.4 | 35.2 |
| Top Customer % | 8.2 | 8.3 | 8.3 | 9.1 | 9.1 |
| Top 5 Customers % | 21.4 | 21.8 | 21.0 | 21.0 | 19.8 |
| Top 10 Customers % | 30.8 | 30.1 | 30.3 | 30.1 | 29.3 |
| Customers Served (Last Twelve Months)* | 930 | 955 | 958 | 969 | 1,012 |
| Customers with >\$1M in Revenues (Last Twelve Months) | 311 | 318 | 329 | 331 | 346 |

(*) Represents customers with more than \$100,000 in revenues in the last twelve months.

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Source: Globant