



## 2018 ANNUAL RESULTS

LE FOUQUET'S  
46 AVENUE GEORGES V – PARIS 8E  
APRIL 3, 2019 - 10H30



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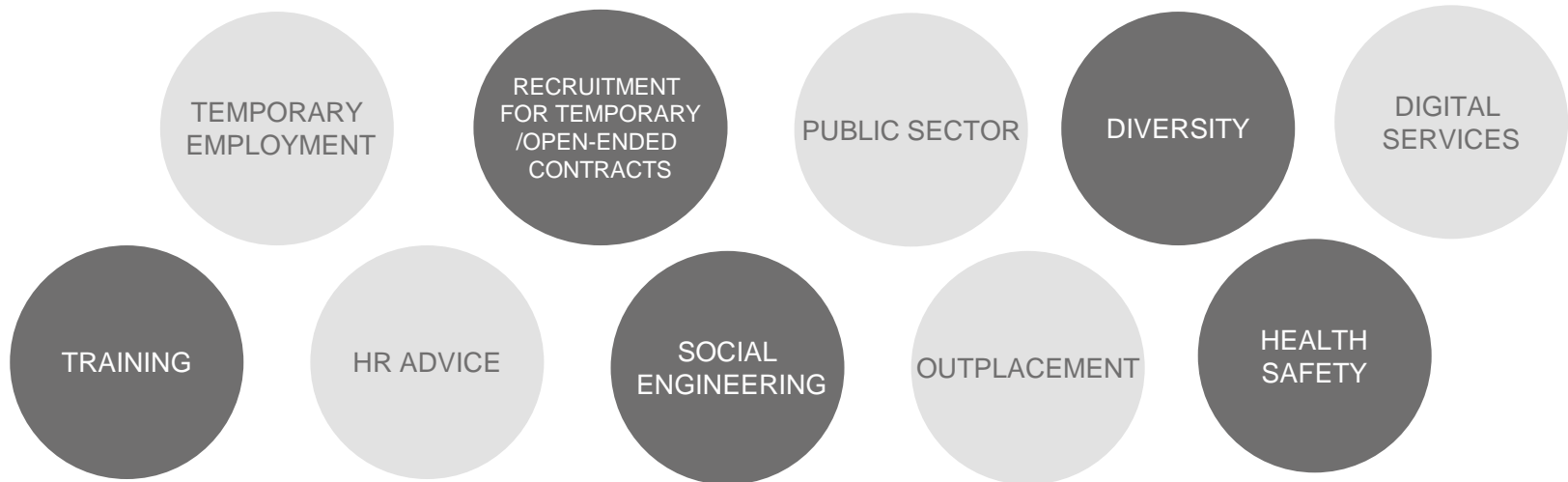


- **SYNERGIE, EUROPE'S FIFTH-LARGEST HUMAN RESOURCES MANAGEMENT GROUP**
- HIGHLIGHTS
- 2018 ANNUAL RESULTS
- OUTLOOK





## SYNERGIE, A PURE PLAYER IN HUMAN RESOURCES





## A LEADING EUROPEAN PLAYER

- **No. 1 independent French HR services group**
- **Fifth-largest network in Europe**
- **4,100 permanent employees**
- **750 branches in 17 countries**
- Turnover of **€2.550 million in 2018**
- **Own funds of €501,8 million at 31/12/2018**
- **Steady growth in our social economic contribution**



**2019: 31 NEW BRANCHES**





## A STRONG PRESENCE IN EUROPE, CANADA AND AUSTRALIA



LOCATED IN **17 COUNTRIES**

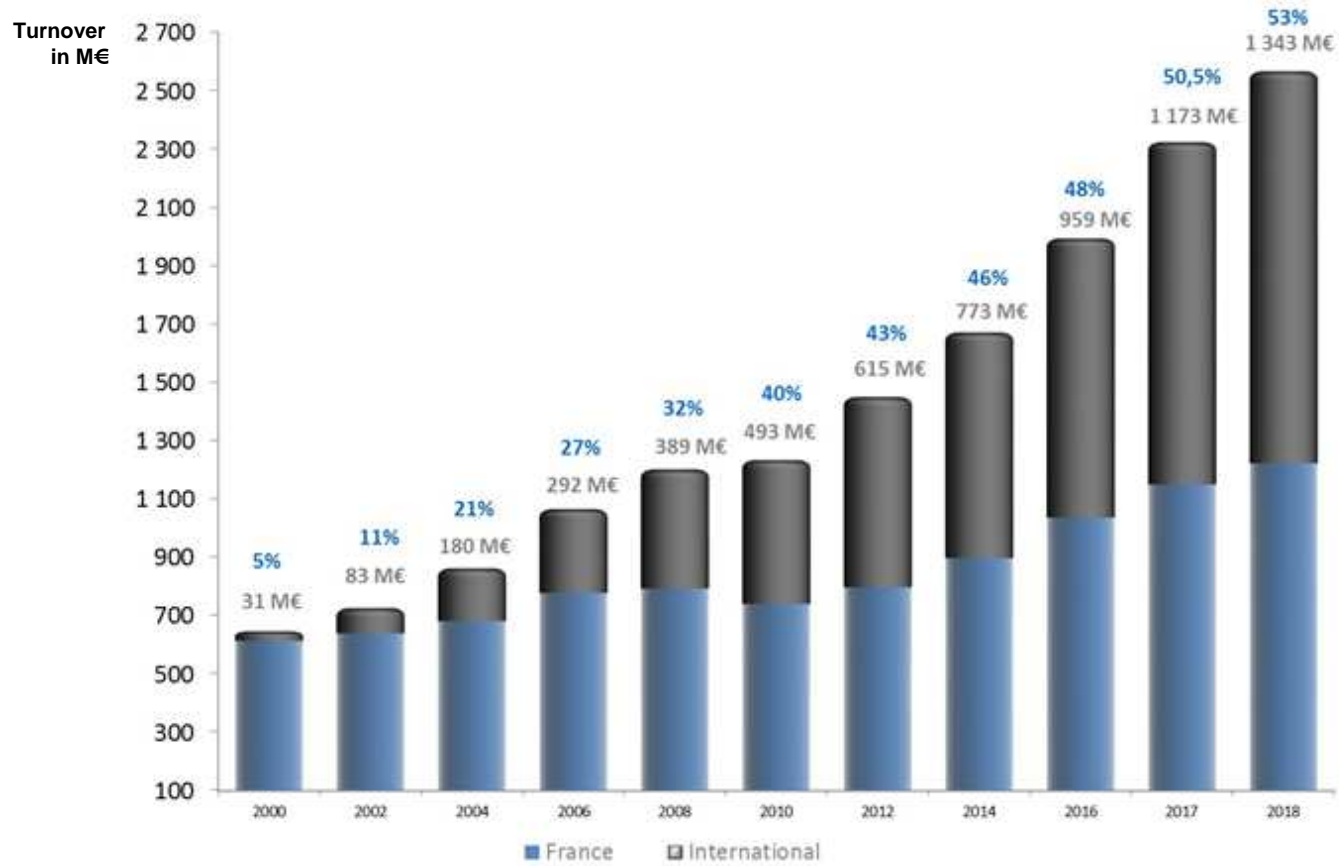


FRANCE / BELGIUM / NETHERLANDS / LUXEMBOURG / ITALY / SPAIN / PORTUGAL / CZECH REPUBLIC  
/ POLAND / SLOVAKIA / AUSTRIA / GERMANY / SWITZERLAND / UNITED KINGDOM / CANADA /  
AUSTRALIA / CHINA



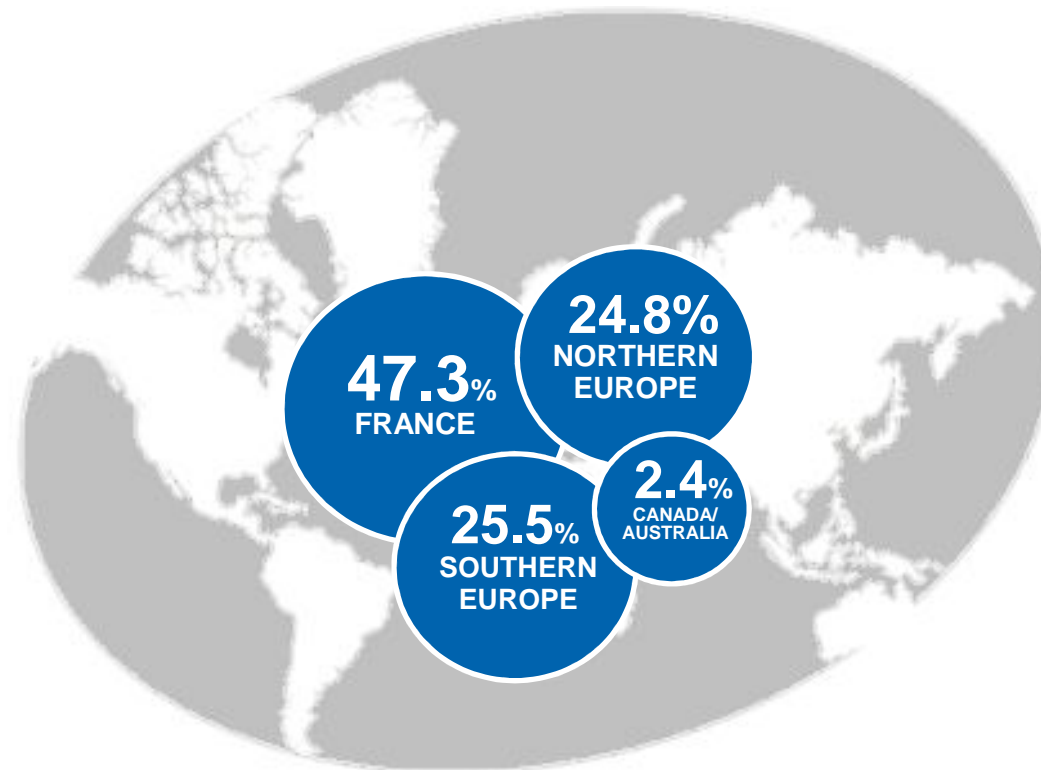


## A STRATEGY OF ACCELERATED INTERNATIONAL EXPANSION





## BREAKDOWN OF **TURNOVER** AT 31/12/2018

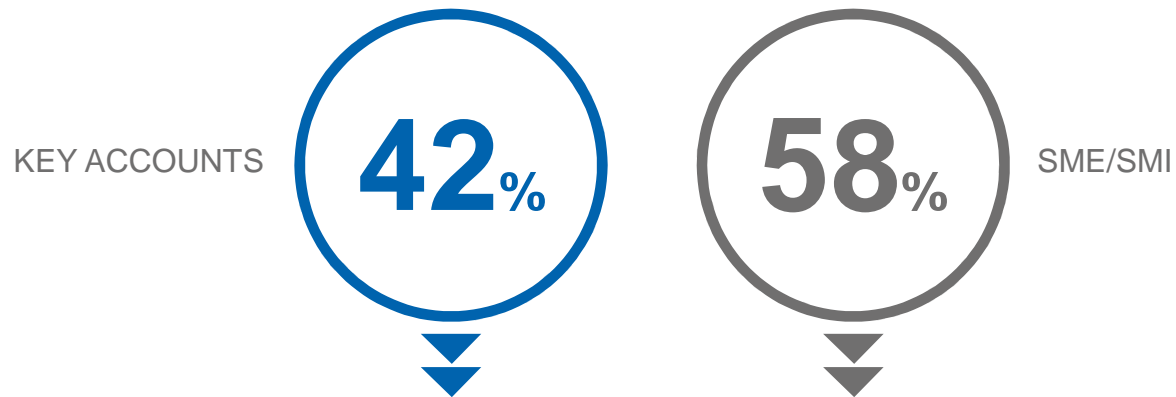
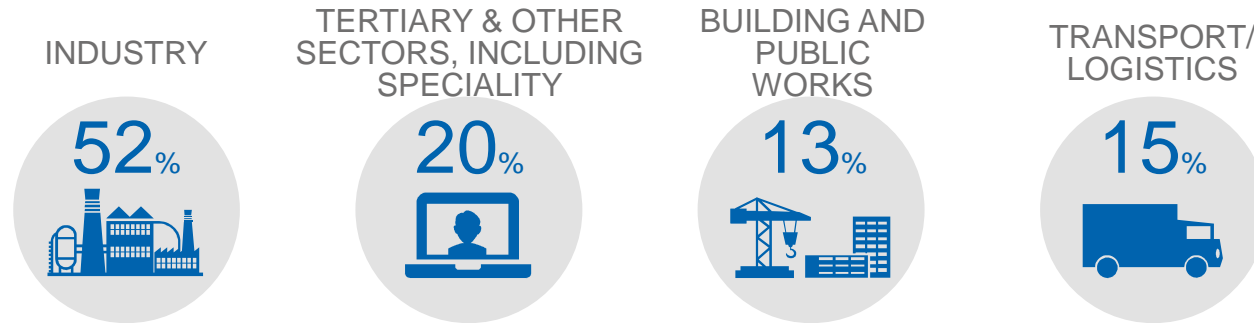


**MORE THAN 50% OF ACTIVITY IS GENERATED INTERNATIONALLY**





## MULTI-SECTOR AND MULTI-CLIENT POSITIONING

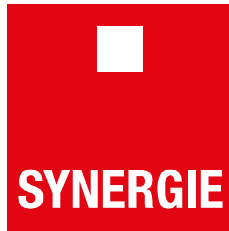


A FULLY RESPECTED "CLIENT MIX"





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## INCREASED ACTIVITY IN GROWTH SECTORS



AERONAUTICS



SHIPBUILDING



AUTOMOTIVE



RENEWABLE  
ENERGY



TERTIARY



DIGITAL





## SYNERGIE, A LEADER AND DRIVING FORCE FOR EMPLOYMENT IN THE AERONAUTICS SECTOR

### HIGHLIGHTS



synergie.aero

► 2018 Turnover: €130 million

- SYNERGIE: **No. 1 supplier to Airbus in France**
- An **unprecedented rise in pace** at the Saint-Nazaire site
- **Europe-wide roll-out** of French **know-how**
- **20 branches** specialising in **aeronautics**
- A **guaranteed workload schedule** until 2030
- SYNERGIE's aeronautics fairs: nearly **60,000 visitors – 60,000 CVs**
- An **employment-training dynamic** that is unique in the profession: more than **100,000 training hours** delivered each year
- **More than 100 expert recruiters**
- **Synergie.Aéro**: an unrivalled pool of skills

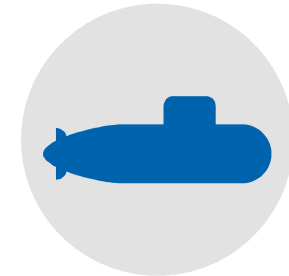
►► OUR POSITION WITHIN THE AIRBUS GROUP AND THROUGHOUT THE AERONAUTICS SUPPLY CHAIN MAKES SYNERGIE A **MAJOR PLAYER** IN THIS BUSINESS SECTOR



**SYNERGIE**

## SYNERGIE, THE PREFERRED SUPPLIER FOR PASSENGER SHIP AND SUBMARINE BUILDERS

- ▶ Shipbuilding turnover in 2018: €17 million
- **Naval defence industry:** an exceptional contract of 12 submarines with Australia with significant spin-offs in several French cities
  - A 50-year strategic partnership
- **Saint-Nazaire site:** A significant order of 14 passenger ships in production with great hiring plans for 2019 and 2020
  - An **order book** until 2028
- → **Specific training** to compensate for shortages of profiles
- **Very strong activity** with the **world leaders** in pleasure boats and luxury yachts





## A CONTROLLED PRESENCE IN THE AUTOMOTIVE INDUSTRY

▶ 2018 Turnover: €182 million

- Strong expansion in France and Europe
- Present throughout the supply chain: manufacturers, equipment makers, service centers, etc.
- **A network of agencies dedicated to this activity**



**SYNERGIE, A KEY PLAYER**





## GROWTH IN RENEWABLE ENERGIES

▶ 2018 Turnover: €22 million

- SYNERGIE saw sharp growth in Renewable Marine Energies
- SYNERGIE Saint-Nazaire is still actively involved in recruiting more than 200 people awaiting Government's green light



**A VERY PROMISING DEVELOPMENT**





## AGRI-FOOD : A DYNAMIC INDUSTRY

▶ 2018 Turnover: €173 million

- Strong growth in this promising activity, particularly with CDII and hosted solutions
- Accelerated rise in skills with specific training related to the different agri-food industry businesses
- Partnerships with the great names in the sector for cold cuts, pastries, poultry, ice cream and sorbets, etc ...



**A SECTOR IN STRONG GROWTH**





## OPEN-ENDED EMPLOYMENT CONTRACTS FOR TEMPORARY EMPLOYEES, A RESOUNDING SUCCESS

▶ Turnover 2018 : €84 million

- Contract created in France since 2014 and recently in Italy
- Mix of flexibility and security, which targets the most wanted professions, and which attracts young people
- High loyalty tool for our employees

→ Alternative to the short-term contract taxation project that the government intends to put in place



**TARGET EXCEEDED: 3,000 CONTRACTS SIGNED EN 2018**







## IN-HOUSE RECRUITMENT: A STRONGER PRESENCE AMONG OUR CLIENTS

▶ 2018 Turnover: €370 million

- **Acceleration** of in-house recruitment **with Synergie Proxi**
- A way of **building client loyalty**
- **Dedicated employees**, privileged contacts with our clients
- Another step towards **full outsourcing of HR**, a very popular solution in some countries (Managed Services Provider)



SYNERGIE PROXI: A **TURNKEY SOLUTION**





## A RESPONSE TO THE DIFFICULTIES OF SOURCING

- ▶ 2018 Turnover: €28 million

An **international recruitment** policy designed to attract **talents** in order to:

- Ease difficulties with local or national recruitment
- Seek a highly qualified international profile

**Advantages** that help us respond:

- In the top 10 European countries
- 750 branches serving international operations
- Dedicated teams
- A shared IT tool
- Specific support

*global cross  
sourcing  
by synergie*



**A SERVICE OFFERING THAT IS UNIQUE IN THE PROFESSION**





## STRATEGIC ACQUISITION IN AUSTRALIA

### → ENTIRE RECRUITMENT

- Company created in **2010**
- Posting of over **1.000 temporary workers** on a daily bases
- Turnover 2018: **AUD 38 Million** (+44% in relation to 2017)
- Presence in the eastern part of the country:
  - Queensland (Brisbane)
  - New South Wales (Sydney)
- **Temporary Work** in the mining, logistics and construction sectors.
- Strong development of "permanent placement"
- **2019 Target** : Turnover of **AUD 100 million in Australia**



**AUSTRALIA**, A VERY **DYNAMIC MARKET** IN A GROWING COUNTRY





## RECRUITING EXPERTS AND MANAGERS: NEW INTERNATIONAL BRAND

- Market up 11% compared to 2017
- In 2019, an estimate of 270,000 to 290,000 recruitments to be filled
- Near full-employment job situation for managers: unemployment rate 3.8%
- Increase of the temporary work managers due to the younger generation

In response to the facts above :

- Creation of an international brand

**S&YOU**  
RECRUTEMENT  
EXPERTS&CADRES





## RECRUITING EXPERTS AND MANAGERS: NEW INTERNATIONAL BRAND

- In **France**, creation of de **6 offices** (Lille, Paris, Nantes, Bordeaux, Toulouse, Lyon) **and surroundings**



- **Internationally**, implementation in 2018 in **Switzerland, Italy, Spain, Portugal and Germany** and in 2019 in **Benelux, Australia and Canada**.





## SYNERGIE'S DIGITAL TRANSFORMATION CONTINUES

Over the last three years we have been developing digital solutions for our different contacts:

### For our Clients:

- **Dematerialisation** of the process for ordering, receiving and approving candidate applications
- A digital platform for managing assignment contracts with **electronic signature**
- A platform for inputting time sheets and automatic transfer to Synergie
- Pre-billing and availability of invoices





## SYNERGIE'S DIGITAL TRANSFORMATION CONTINUES

### Pour nos Candidats :

- a website accessible on all devices (mobile, tablet, PC) to find all our offers, create alerts...
- An ongoing **active presence** on social networks



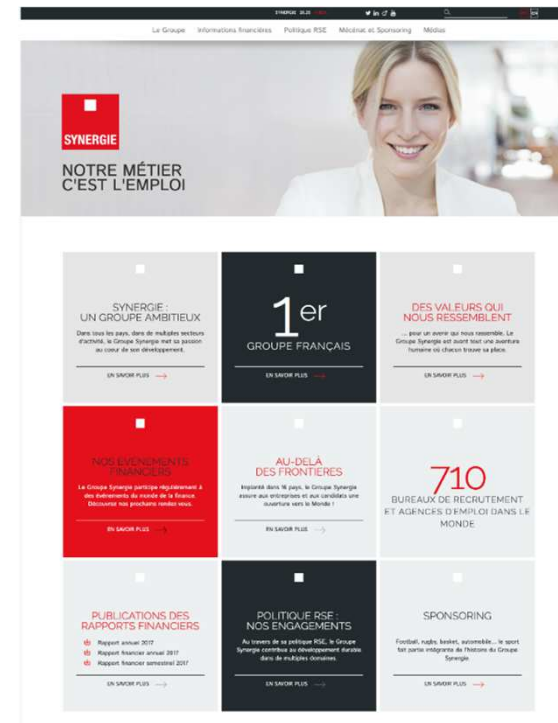


## SYNERGIE'S DIGITAL TRANSFORMATION CONTINUES

For our Recruiters, to optimise candidate searches, we have implemented a new software which automatically brings applications closer to our customers' needs

**For the financial community**

▪ [Synergie.com](https://www.synergie.com)







## STRONG ETHICAL VALUES

SYNERGIE supports companies in the fight against discrimination at work:

### → → Access to employment **for people with disabilities:**

- For 15 years, 1 Mission Handicap entirely dedicated to this cause
- Nearly 1,700 temporary deputies annually, i.e. 10% of the total achieved by the branch
- Events organized every year : Handi'Matinales (job dating) – Handi'Sensib (corporate awareness)
- Creation of an internal tagline for our agencies "HANDI c'est Oui" to identify our expert agencies: 60 agencies certified by 2020
- **New: Temporary work contract dedicated to handicapped workers** (Freedom to choose your professional future)





## STRONG ETHICAL VALUES

- **Seniors** Recruitment (Matinées Force Femmes for senior women)
- **Job feminization** (Forum Mix&Métiers)
- **Insertion of people far from employment** (Mission Insertion)

LE FORUM DÉDIÉ  
À L'EMPLOI  
DES FEMMES

12 OCTOBRE 2018  
CCO | NANTES

Inscription gratuite et obligatoire  
sur [www.synergie.fr](http://www.synergie.fr)

Avec le soutien

LE PRÉSENTIF  
FEMMEUSES  
LE OFF

Elles bougent

FR-CIDFF  
Fédération Régionale des Centres  
d'Information sur les Droits  
des Femmes et des Familles  
Pays de la Loire

The SYNERGIE logo, a red square with a white square inside.

Mission  
Insertion





## STRONG ETHICAL VALUES

Our CSR policy is also:

- Commitment to the **training and develop** our temporary workers
- Risk prevention and **work safety** of our temporary workers
- Signature of the **Diversity Charter in 2012**
- New CSR **ethical charter and business conduct** (RGPD and new anti-corruption law)
- **Responsible Purchasing** Charter





## CORPORATE SOCIAL RESPONSIBILITY

### ► Gaïa and Ecovadis ratings

Résultat de la campagne Gaïa Rating 2018  
Classement Global : **19/230**  
Classement au sein de la catégorie de chiffre d'affaires > 500 millions d'euros : **17/85**

Est intégrée à l'indice Gaïa 2018

Gaïa Rating, agence de notation ESG d'EthiFinance, mène une campagne annuelle de collecte de données couvrant l'essentiel des PME-ETI cotées en France. Sur la base de ces informations, les sociétés sont notées sur leur niveau de transparence et de performance. Des classements ont été établis par catégorie de chiffre d'affaires afin de récompenser les meilleurs acteurs à partir d'un panel restreint de 200 PME-ETI cotées à la bourse de Paris respectant 3 critères de taille et un critère de liquidité. Les notations sont utilisées par des sociétés de gestion de premier plan dans leur processus de gestion et décisions d'investissement.

A rating aimed at investors interested  
in companies with a significant CSR  
component



For the 3<sup>rd</sup> year in a row,  
ECOVADIS awards  
**SYNERGIE** the **GOLD**  
level for its CSR policy



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## KEY PERFORMANCE INDICATORS



**RESULTS THAT CONFIRM OUR DEVELOPMENT**





## SUSTAINED ACTIVITY IN 2018

### CONSOLIDATED TURNOVER

In € million	2018	2017	Change
France	1,207.8	1,150.6	+5,0%
Southern Europe	650.5	569.5	+14.2%
Northern and Eastern Europe	631.8	542.4	+16.5%
Canada/Australia	61.0	60.7	+0.4%
International	1,343.3	1,172.6	14.6%
Total	2,551.1	2,323.2	+9.8%





## INCOME STATEMENT

in € million	2018	2017
Turnover	2,551.1	2,323.3
Ebitda	137.2	135.1
<b>Current operating profit (1)</b>	<b>128.4</b>	<b>127.5</b>
Operating profit	119.3	116.2
Financial Result	(1.7)	(1.1)
Profit before tax	117.6	115.1
Income tax (2)	(35.1)	(33.6)
<b>Net profit</b>	<b>82.5</b>	<b>81.5</b>

(1) Before amortization and impairment of intangible assets

(2) Of which €16 M in CVAE in 2018







## CURRENT OPERATING PROFIT

In M€	2018		2017	
	M€	%	M€	%
France	79.1	6.5%	78.2	6.8%
Southern Europe	23.8	3.7%	21.5	3.8%
Nothern and Eastern Europe	25.7	4.1%	26,6	4.9%
Canada / Australia	(0.2)	-0,3%	1.2	2.0%
International	49.3	3.7%	49.3	4.2%
Total	128.4	5.0%	127.5	5.5%





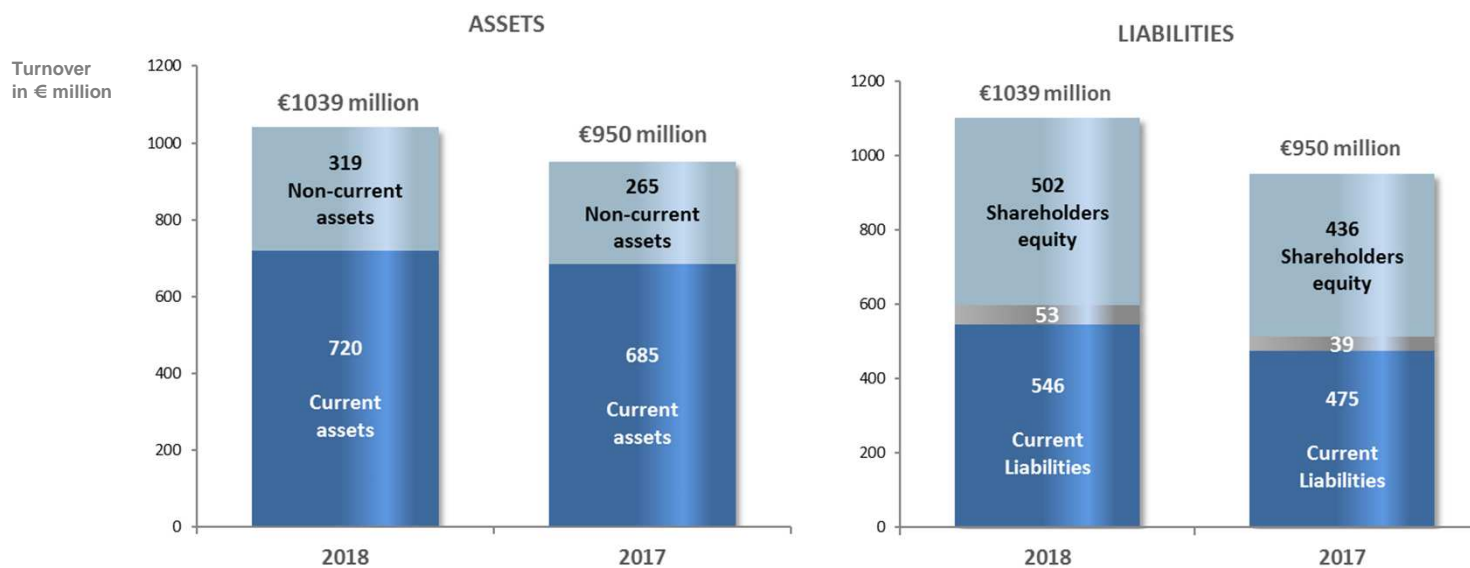
## SOLID BALANCE SHEET STRUCTURE

In M€	2018	2017
Shareholders equity	501.8	435.7
Net cash of bank balances	45.2	50.0
Net financial debt	1.0	11.9
Net cash including CICE mobilizable	125.6	153.6
Industrial Investments	15.1	21.5





# BALANCE SHEET STRUCTURE





## STATEMENT OF CASH FLOWS

In M€	2018	2017
Consolidated net profit	82.5	81.5
Restatement of income and expenses with no effect on cash	(22.2)	(30.7)
<b>Self-financing capacity</b>	<b>60.3</b>	<b>50.8</b>
Change in WCR relating to operations	(15.5)	(11.9)
<b>Cash flows generated by operations</b>	<b>44.8</b>	<b>38.9</b>
Flow relating to investment operations	(32.8)	(27.3)
Flow related to financing operations	(16.8)	5.1
<b>Change in cash</b>	<b>(4.8)</b>	<b>(16.7)</b>



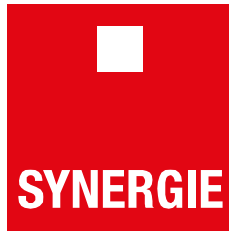


## DIVIDEND DISTRIBUTION PROPOSAL

- **DIVIDEND PROPOSED TO THE SHAREHOLDERS' MEETING OF 13 JUNE 2019**
  - ▶ **0,80€ PER SHARE TO BE PAID ON 21 JUNE 2019**



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## AREAS OF DEVELOPMENT FOR THE SYNERGIE GROUP

### ORGANIC GROWTH

- Extend our network of branches to the most dynamic employment areas  
→ **31** scheduled openings
- Development of open-ended employment contracts for temporary employees
- Amplification of the recruitment / placement activity, particularly in the tertiary and new technologies sectors
- Acceleration of S & You, a new brand, specialized in the recruitment of experts and managers
- Enhancing synergies between the HR network and the recently acquired DCS Easyware

### EXTERNAL GROWTH

- Study of all opportunities for development in Germany, Netherlands, Belgium, Italie and also Nordic countries (Sweden, Denmark, Norway) and in Eastern Europe (optimised sourcing)





## PROSPECTS FOR OUR OPERATIONS

- A **positive environment: GDP + 1.5%** (OECD forecast for the eurozone)
- **SYNERGIE : trend** in late February → overall **growth of 4%**



**SYNERGIE IS VERY CONFIDENT FOR 2019**







## UPCOMING EVENTS:

- PUBLICATION OF **TURNOVER FOR THE FIRST QUARTER OF 2019 ON APRIL 2, 2019** AFTER THE STOCK MARKET CLOSES
- COMBINED SHAREHOLDERS' **MEETING ON 13 JUNE**





**Thank you for your attention**

