



Mr Daniel AUGEREAU
Chairman of the Executive Board



TURNOVER: MORE THAN €1 BILLION OVER THE HALF-YEAR

Leading
French independant
Group in
HR services

5th
European
network

17
Countries
worldwide

750
Offices

4,400
Permanent
employees

in € million	Q2 2020	Q2 2019	Change	H1 2020	H1 2019	Change
International	242.0	340.7	-29.0%	546.6	664.6	-17.8%
France	182.1	333.5	-45.4%	454.0	630.8	-28.0%
Total	424.1	674.2	-37.1%	1,000.6	1,295.4	-22.8%

After a First Quarter during which business performed particularly well, the Covid-19 pandemic significantly affected the temporary employment market in France and abroad.

Against this exceptionally challenging backdrop, SYNERGIE posted consolidated turnover of €1,000.6 million, down 22.8% on 2019 (23.3% on a like-for-like basis).

Our responsiveness enabled the Group to diversify its customer base and extend its services in sectors such as the environment, renewable energies, agri-food, logistics and medical in order to offset the slowdown in the aeronautics-related industries and, to a lesser extent, automotive construction industries. This resilience helped limit the downturn in business to 37.1% in the Second Quarter.

In France, turnover amounted to €454 million (-28%), with a temporary work picking up slowly and gradually, after plummeting in the second half of March.

At the height of the public health crisis, in April, it plunged by as much as 63.4%. In June, the gap compared to 2019 had return to only 26.8%, in particular thanks to the increase in construction.

Digital Services posted revenue of €21.4 million in France, very close to that established in 2019 (-1.4%), illustrating successful diversification in these activities where the Group has been operating since 2018.

International business reached €546.6 million (54.6% of the consolidated turnover) compared with €664.6 million in 2019 (-17.8%). The effects of the pandemic also caused a drop in activity on the European markets where the Group operates, to a lesser extent than in France.

This has resulted in several contrasting developments: -21% in Northern and Eastern Europe and -14% in Southern Europe, where our Italian subsidiary, despite a particularly difficult context, a high level of sales over the first half of the year: €191.7 million, down by only 11.9%.

In June, the downturn compared with 2019 in international business amounted to 19.3%, compared with 36.9% in April.

Given the current uncertainties caused by Covid-19, SYNERGIE has been very responsive in adapting its organisation to preserve its teams and ensure continuity of service for customers in their ongoing business.

Country-specific action plans have thus been set up, including the implementation of government measures aimed at preserving employment and supporting companies. Cost cuts were also made in all our subsidiaries.

Thanks to a solid financial structure and high cash flow, SYNERGIE has assets that enable it to remain confident in its ability to come through this health crisis with the aim to cross the €2 billion turnover mark in 2020.

NEXT EVENT

Publication of half-year results on 16 September 2020 after the stock market closes.



ISSUED CAPITAL: 121 810 000 € - Euronext PARIS COMPARTIMENT B
ISIN FR0000032658 - TRADING SYMBOL: SDG - REUTERS: SDGI.PA - BLOOMBERG: SDG:FP

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