

SYNERGIE

# 2020 HALF YEAR RESULTS

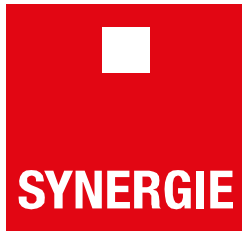
PAVILLON KLÉBER

7 RUE CIMAROSA – PARIS 16<sup>ÈME</sup>

17 SEPTEMBER, 2020 – 10H30



# CONTENTS



- SYNERGIE, EUROPE'S FIFTH-LARGEST HUMAN RESOURCES MANAGEMENT GROUP
- SYNERGIE AND THE CRISIS
- 2020 HALF YEAR RESULTS
- OUTLOOK





## A LEADING EUROPEAN PLAYER

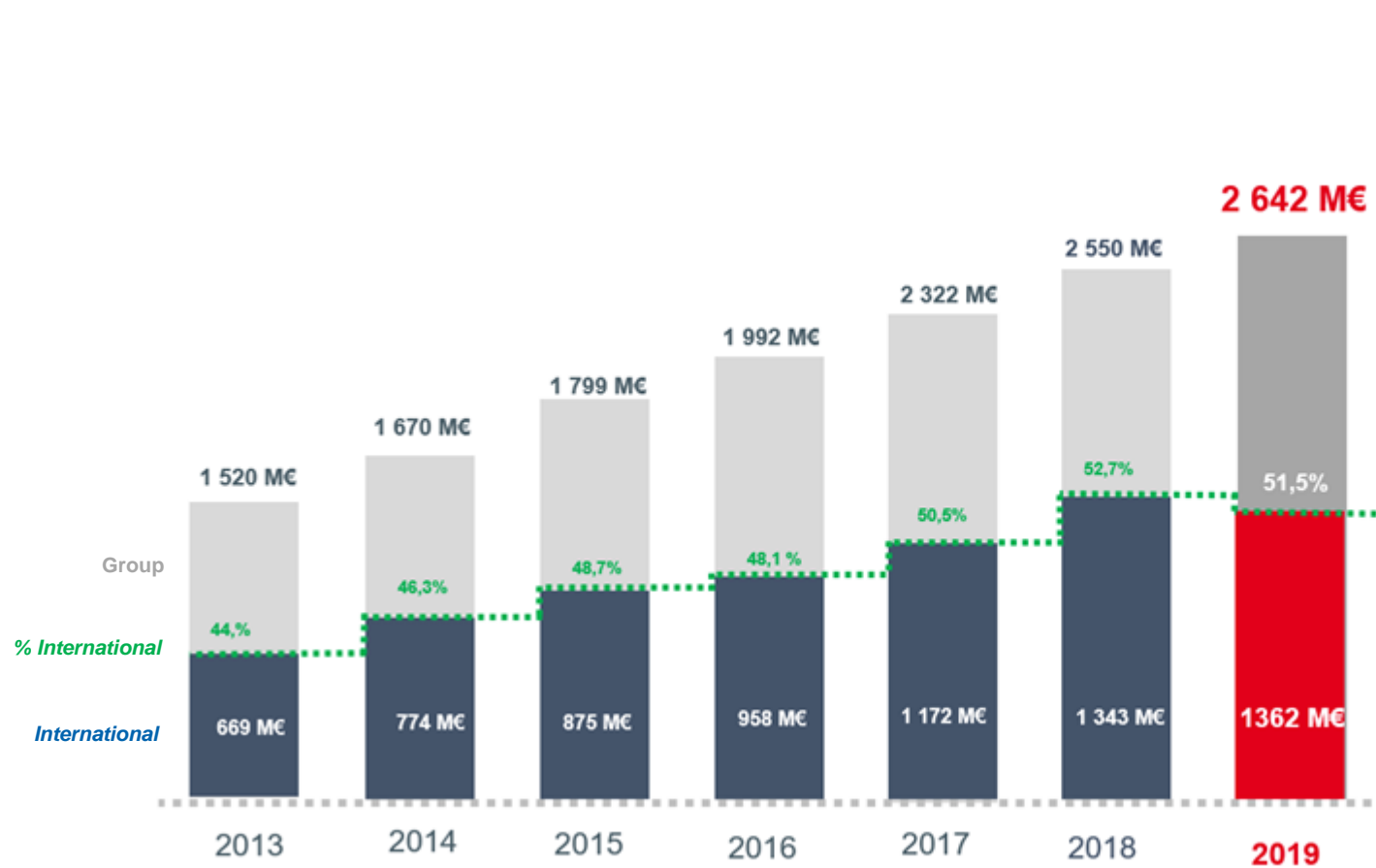
- **No. 1 independent French HR services group**
- **Fifth-largest** network in Europe
- **4,000** permanent **employees**
- **750** branches in **17 countries**
- Turnover of **€2.6 billion** en 2019
- Own funds of **€553 million** at 30/06/2020





# FRANCE AND INTERNATIONAL: A SUCCESSFUL MIX

## LOCATED IN 17 COUNTRIES



As at 30/06/2020

**FRANCE**

**45.4%**

**INTERNATIONAL**

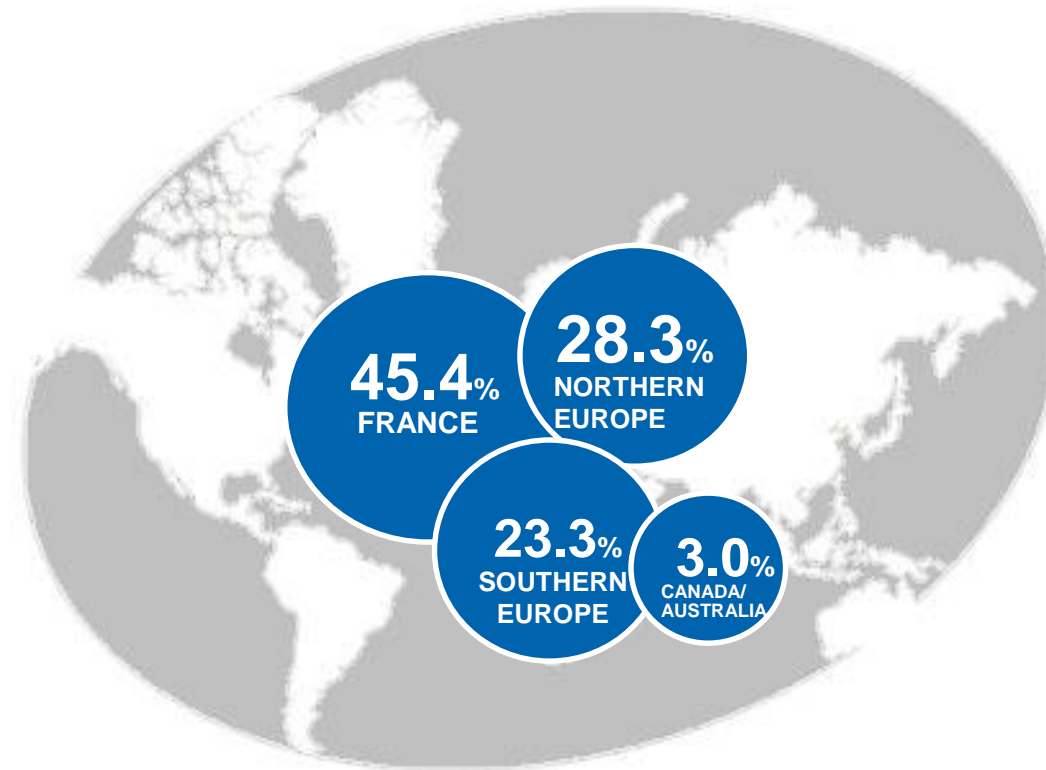
**54.6%**



\*Turnover in M€

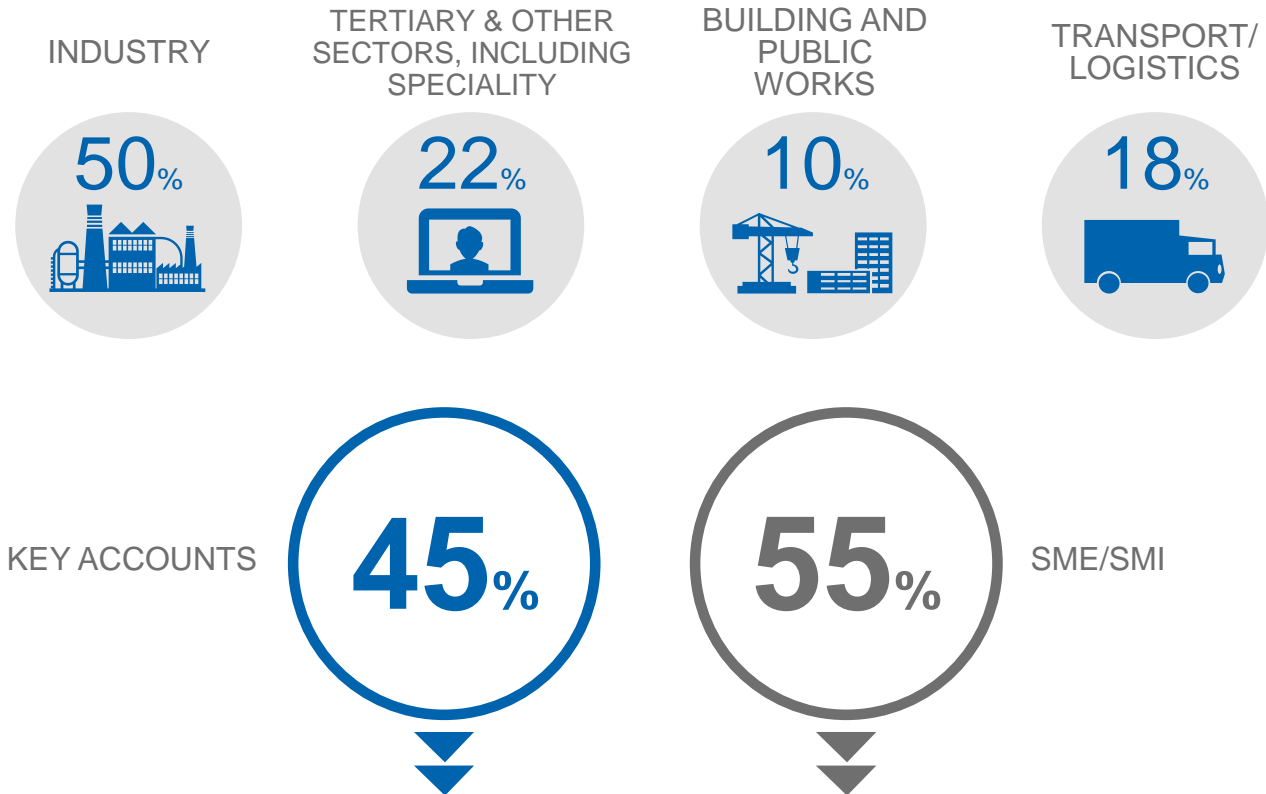


## BREAKDOWN OF **TURNOVER** AT 30/06/2020





## MULTI-SECTOR AND MULTI-CLIENT POSITIONING



A "CLIENT MIX" THAT FAVOURS SYNERGIE'S RESPONSIVENESS



## SYNERGIE'S DIGITAL TRANSFORMATION CONTINUES

►► Digital solutions for our different interlocutors:

### For our Clients:

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

### For our Candidates:

- a website accessible on all devices (mobile, tablet, PC) to find all our offers, create alerts...
- Availability of assignment contracts on an **electronic signature platform**
- Permanently **present** and **active** on **social networks** including Instagram and the new **Tik Tok platform**

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



SYNERGIE

## DCS, SYNERGIE'S DIGITAL ATTRIBUTE



- 840 qualified employees
- Expertise by sector and business line
- Successful integration of TIGLOO in the first half of the year (acquisition in Nov. 2019)
  - Turnover up by 10%

## Targets of DCS Group:

➔ Turnover **€65m** in **2020** and **€100m** in **2022**

- DCS' expertise:
  - Management of IT infrastructures
  - Management of user environments
  - Implementation of solutions
  - Innovation and solution design

- TIGLOO's expertise:
  - Digital transformation
  - Cybersecurity
  - Infrastructures
  - Outsourcing



DCS GROUP, PROMISING DEVELOPMENT







## A DELIBERATE CSR POLICY BASED ON 3 AXES: DIVERSITY, TRAINING, SECURITY



### ZOOM ON DIVERSITY

**SYNERGIE** signed the **Business Diversity Charter** in 2010 and supports companies in combating discrimination in the workplace:

#### → MISSION FOR GENDER EQUALITY

- AFNOR label obtained in November 2019
- **SYNERGIE**: one of only two companies in its activity sector to obtain AFNOR certification

#### → MISSION FOR DISABLED EMPLOYEES

- **SYNERGIE** is committed to supporting its permanent employees: **4.82%** TH employment rate in 2019 ► **+82%** in **2 years**
- **SYNERGIE** is committed to supporting its temporary personnel: **10,000 assignments** which involved 1,760 delegated personnel, representing an increase of 4% on last year

#### → MISSION FOR INCLUSION

- Turnover of €7.8 million, representing more than **334,000 hours** allocated to inclusion

#### ■ Mission Egalité Professionnelle



#### ■ Mission Handicap



#### ■ Mission Insertion



SYNERGIE S'ENGAGE  
À FAVORISER L'EMPLOI  
POUR TOUS

MISSION INSERTION  
MISSION HANDICAP  
MISSION ÉGALITÉ PRO F/M  
MISSION SENIORS


4 MISSIONS  
À VOTRE ÉCOUTE

Retrouvez-nous sur synergie.fr | f | t | in | @ | u



site et recrutement

## A REWARDED CSR POLICY

### ► Gaïa and Ecovadis ratings



Résultat de la campagne Gaïa Rating 2019  
Classement Global : 19/230  
Classement au sein de la catégorie de chiffre d'affaires > 500 millions d'euros : 16/86

Est intégrée à l'indice Gaïa 2019

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 230 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.

**SYNERGIE** is in the **Top 20** of this index aimed at investors interested in companies with a significant **CSR** component

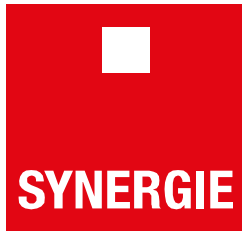


For the 4<sup>th</sup> year in a row, ECOVADIS awards **SYNERGIE** the **GOLD** level for its CSR policy.

This excellent result places the Group in the **TOP 2%** of suppliers assessed by EcoVadis



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# SYNERGIE AND THE CRISIS

► Committed to our permanent and temporary personnel

- Health and safety guidelines
- Broad distribution of health communications: posters, social networks
- Supply of protective equipment

► Commitment to ensure continuity of service for all clients and exceptional mobilisation around the employment of temporary personnel

- Implementation of working from home
- Commitment by SYNERGIE to meet the labour needs of priority sectors



SYNERGIE ENGAGED ON ALL FRONTS



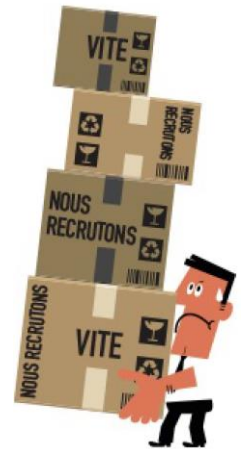
## SYNERGIE AND THE CRISIS



### Mobilised and engaged sales teams:

Examples of perseverance by our teams in sectors still operating, such as:

- Logistics for the transport of merchandise
- Manufacture of sanitiser, masks and protective equipment
- Agri-food for restocking and inventory of food stores
- Agriculture for harvests
- Medical sector



## SYNERGIE AND THE CRISIS

### ►► Zoom on Italy

- 115 branches
- Growth of 6% at the start of the year

During the lockdown period, a string of measures to relax legal requirements was decreed by the government to help get through the period

SYNERGIE Italia enhanced measures to reduce costs and in the following activity sectors:

- Health: +56%
- Services: +30%
- Agri-food distribution: +31%
- Logistics and transport: +30%
- Telecommunications: +18%

### ► An exceptional stimulus plan for Italy: €209 billion

►► **SYNERGIE ITALIA 100% OPERATIONAL**





# ZOOM ON SOME SECTORS



AERONAUTICS



AUTOMOTIVE



LOGISTICS



TERTIARY

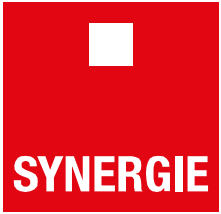


BUILDING AND PUBLIC WORKS



HEALTH





## AERONAUTICS

- ▶ 2020 half year turnover : €44 million (-34%)  
Estimated Turnover for 2020 : €75 million



- A very promising start to the year
- A sudden halt in the sector from mid-March
- France: an ambitious €15 billion stimulus plan to preserve the sector and enable it to innovate with more environmentally-friendly aircraft

*synergie.aero*



**A RECOVERY CONDITIONAL ON THE RETURN OF INTERNATIONAL AIRLINE ACTIVITY**







## AUTOMOTIVE INDUSTRY

- ▶ 2020 half year turnover: €43 million (-53%)  
Estimated Turnover for 2020: €102 million

- A slow start to 2020 followed by a sudden halt
- After a rebound in June, an accelerated increase in registrations in July
- Launch of a Franco-German electric battery sector as part of the development of green vehicles
- New industrial strategies with a boost in the number of players leaving certain zones of the globe





## LOGISTICS

- ▶ 2020 half year turnover: €146 million (-13%)  
Estimated Turnover for 2020: €320 million



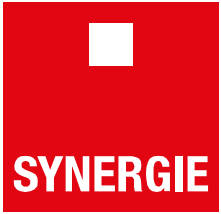
Maintain our positions in this sector in line with:

- Mass retail (development of drive outlets) and e-commerce
- Agri-food
- Protective equipment and medical equipment industries
- Pharma industry for drugs, medical and hospital solutions
- Improvement in environment for more comfortable living (furniture, swimming pools, etc.)



**SYNERGIE WAS ABLE TO MEET DEMAND**





## BUILDING AND PUBLIC WORKS

- ▶ 2020 half year turnover: €94 million (-26%)  
Estimated Turnover for 2020: €210 million

### France

Well-filled order books with the recovery of:

- French projects such as Eole, Grand Paris Express, CDG Express, Olympic Village, etc.
- High-speed lines and urban infrastructures boosted by environmental changes
  - ▶ specialised agencies at the centre of major works

### In Europe

- Sharp recovery in the sector thanks to a boost in major projects as a result of stimulus plans



**BUILDING AND PUBLIC WORKS, A PROMISING SECTOR**





## TERTIARY

- ▶ 2020 half year turnover: €195 million (-13%)  
Estimated Turnover for 2020: €412 million

### France

- more than 100 specialised advisers continued to find resources for our clients

### Outside France

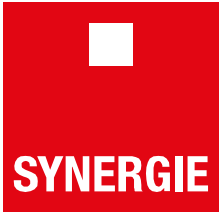
- a specialised approach to help maintain our turnover

Significant demand for the expertise of our digital services group, DCS



**RECOGNISED EXPERTISE IN ACTIVITIES THAT SHOW GROWTH**





## THE HEALTH DIVISION

▶ 2020 half year turnover: €38 million (+13%)  
Estimated Turnover for 2020: €76 million

▶ Sudden disorganisation of the market

### France

- During lockdown, fall in turnover of just 19% versus 31% for the market
- Adaptation of our activity by proposing solutions to reassure establishments and help them with recruitment
- Diversification in other businesses (laboratory technicians, stretcher bearers, etc.)
- Helping our clients to manage their schedules and deal with employee absence

### In Europe

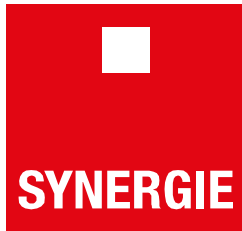
- Specific commercial action by our subsidiaries ▶ total growth of 20%
- Listing in the UK with the National Health Service: turnover up by +50%
- Recruitment and placement of medical auxiliaries in Italy: turnover up by +50%



**OUR HEALTH EMPLOYEES, A VITAL LINK**



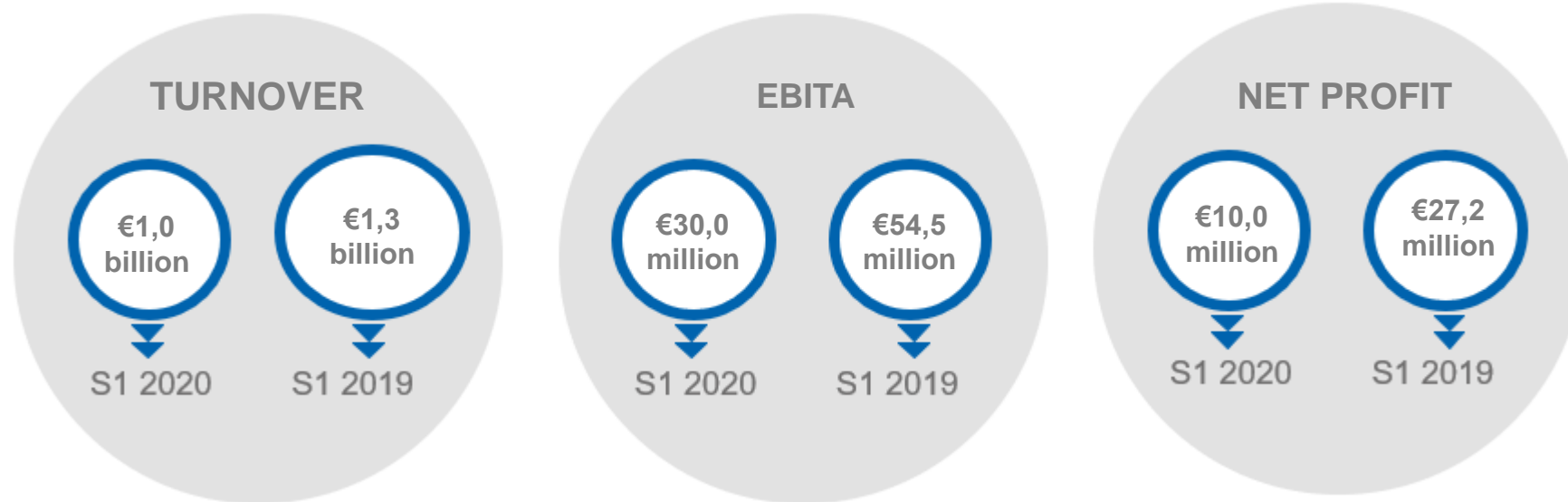
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## KEY PERFORMANCE INDICATORS



**SYNERGIE STILL MAKING A PROFIT, EVEN DURING THE CRISIS**



## ACTIVITY IN THE FIRST HALF OF 2020

## CONSOLIDATED TURNOVER

In € million	H1 2020	H1 2019	Change
France	454.0	630.8	-28.0%
Southern Europe	283.2	329.3	-14.0%
Northern and Eastern Europe	233.6	296.4	-21.2%
Canada/Australia	29.8	39.1	-23.8%
International	546.6	664.8	-17.8%
Total	1,000.6	1,295.6	-22.8%





## TURNOVER PER QUARTER

In € million	Q1 2020	Q1 2019	Change	Q2 2020	Q2 2019	Change
France	271.9	297.3	-8.5%	182.1	333.5	-45.4%
Southern Europe	158.5	159.5	-0.6%	124.7	169.8	-26.5%
Northern and Eastern Europe	129.6	144.6	-10.4%	104.0	151.8	-31.5%
Canada/Australia	16.6	19.9	-16.7%	13.2	19.2	-31.3%
International	304.7	324.0	-6.0%	242.0	340.8	-29.0%
Total	576.6	621.3	-7.2%	424.1	674.4	-37.1%





## INCOME STATEMENT

In € million	H1 2020	H1 2019
Turnover	1,000.6	1,295.6
Ebitda	39.9	64.8
Current operating profit	30.0	54.5
Amortisation and impairment of intangibles	(5.4)	(3.0)
Operating profit	24.5	51.6
Cost of the net financial debt	(1.0)	(0.9)
Exchange rate difference	(0.9)	(0.1)
Profit before taxes	22.6	50.6
Income taxes <sup>(1)</sup>	(12.6)	(23.4)
Net profit	10.0	27.2

<sup>(1)</sup> Of which CVAE of €6.1 million in 2020 (€8.5 million in 2019)



## EBITDA

In € million	H1 2020	H1 2019
<b>France</b>	<b>19.0</b>	<b>38.9</b>
Southern Europe	10.4	12.8
Northern and Eastern Europe	7.5	12.3
Canada/Australia	3.0	0.9
<b>International</b>	<b>20.9</b>	<b>25.9</b>
<b>Total</b>	<b>39.9</b>	<b>64.8</b>





## CURRENT OPERATING PROFIT

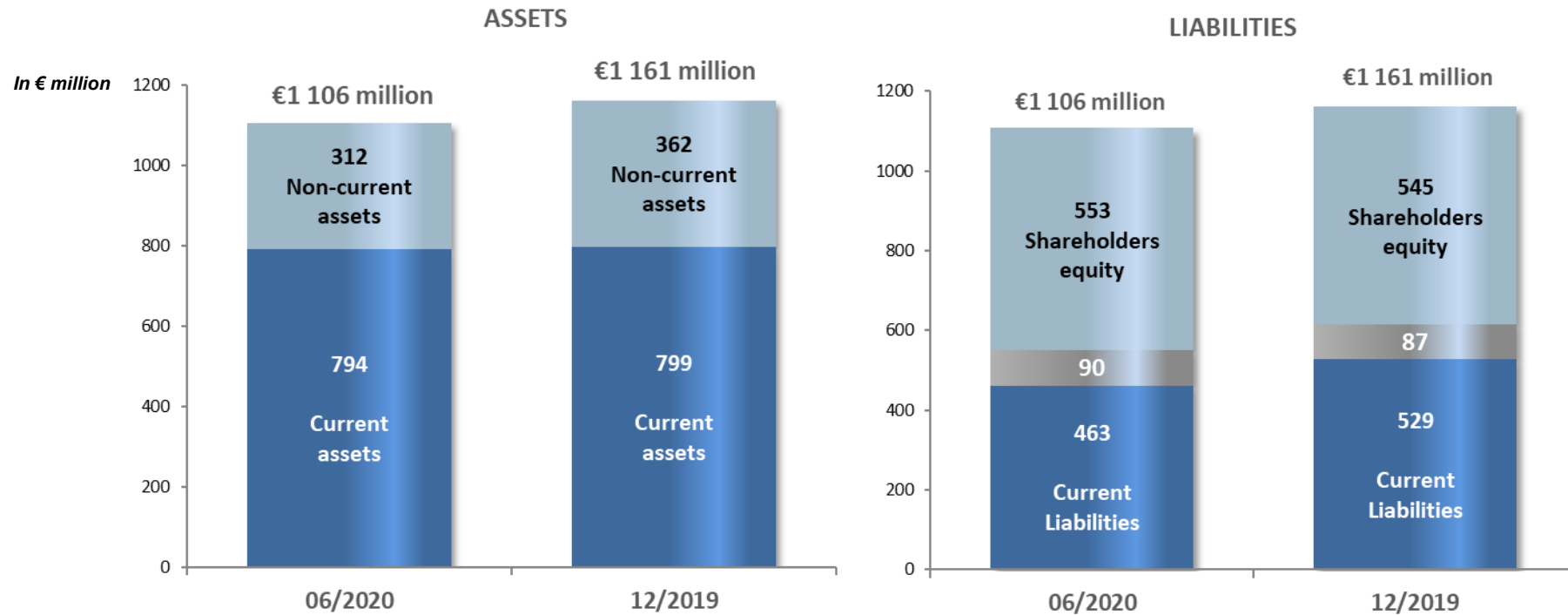
Before amortization and impairment of intangible assets ("EBITA")

In € million	H1 2020	H1 2019
France	13.8	34.1
Southern Europe	8.7	10.8
Northern and Eastern Europe	5.2	9.4
Canada/Australia	2.4	0.3
International	16.2	20.5
Total	30.0	54.6





# BALANCE SHEET STRUCTURE



## A SOLID BALANCE SHEET STRUCTURE

In € million	June 2020	Dec 2019	June 2019
<b>Shareholders' equity</b>	<b>552.9</b>	<b>544.7</b>	<b>508.1</b>
Net cash of bank balances	241.4	127.0	71.3
Financial debt	46.6	48.9	41.1
Lease debt	45.0	40.2	42.2
<b>Cash position net of any debt</b>	<b>149.7</b>	<b>37.8</b>	<b>(12.1)</b>
<b>Net cash including CICE receivables</b>	<b>254.7</b>	<b>161.1</b>	<b>102.5</b>

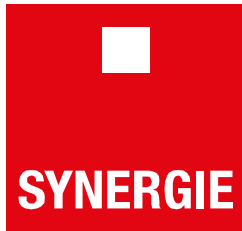


## STATEMENT OF CASH FLOWS

In € million	H1 2020	2019	H1 2019
Consolidated net profit	10.0	63.4	27.2
Restatement of income and expenses with no effect on cash	18.2	23.0	11.0
<b>Self-financing capacity</b>	<b>28.2</b>	<b>86.4</b>	<b>38.2</b>
Change in working capital requirement	100.0	51.0	30.0
<b>Cash flow from operating activities</b>	<b>128.2</b>	<b>137.3</b>	<b>68.2</b>
Cash flow from investment activities	(2.5)	(33.0)	(16.7)
Cash flow from financing activities	(11.3)	(22.5)	(25.4)
<b>Change in cash position</b>	<b>114.3</b>	<b>81.8</b>	<b>26.1</b>
Closing cash position	241.4	127.0	71.3



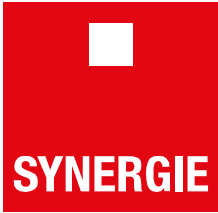
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## OUR SHORT-TERM OUTLOOK

- Meet increased needs around flexibility during the recovery
- Be a preferred partner in the greening of the economy
- Speed up digitisation within the company
- Continue diversifying our activity sectors (IT and digital services)
- In-depth study of acquisition opportunities in countries in which the Group already operates



**TARGET FOR 2020: TURNOVER OF €2 BILLION**





## UPCOMING EVENT

→ PUBLICATION OF **TURNOVER FOR THE THIRD QUARTER ON OCTOBER 28, 2020** AFTER THE STOCK MARKET CLOSES





**Thank you for your attention**

