



Mr Victorien VANEY
Chairman and Chief Executive Officer



RECORD HIGH TURNOVER AND EARNINGS IN 2021

Turnover: €2,696.6 million (+23.1%)
Net profit: €75.7 million (+83.3%)

Leading
French independant
Group in
HR services

5th
European
network

17
Countries
worldwide

770
Offices

4,600
Permanent
employees

The Board of Directors of SYNERGIE, chaired by Victorien Vanev, met on 30 March 2022 and approved the full-year financial statements for the period ended 31 December 2021. The auditing procedures for these financial statements are complete and the corresponding reports are being issued.

Consolidated - in € million	2021	2020	2019
Turnover	2,696.6	2,190.3	2,642.3
Ebitda	147.3	112.7	138.5
Current operating profit ¹	124.3	89.5	121.7
Operating profit	116.5	77.6	114.0
Financial expense	(1.0)	(3.2)	(1.4)
Profit before tax	115.4	74.4	112.6
Tax expense ²	(39.7)	(33.2)	(49.2)
Net profit	75.7	41.3	63.4
of which Group share	70.9	38.3	60.1

¹ Before amortisation and impairment of intangible assets

² Of which the French valued-added contribution for business (CVAE) of €7.6 million in 2021 and €13.1 million in 2020

TURNOVER OF €2,696.6 MILLION

Consolidated turnover amounted to €2,696.6 million over the year, well above the record high level reached in 2019 (€2,642.3 million), rising 23.1% relative to 2020 (+22.8% on a like-for-like basis).

The performance was driven by contributions from all regions where the Group operates, with international business now representing a dominant share of turnover at 58.5%.

International expansion was robust over the year in both Northern Europe (+17.7%) and Southern Europe (+42.4%) where Italy is a driving force (turnover of €649 million representing more than 24% of Group turnover). Momentum generated by the Group's multi-sector and multi-client positioning contributed widely to this success.

Turnover in France was also up sharply to €1,119.7 million (€1,072 million excluding digital services) over the full year, still affected by delayed workloads in the aeronautics and automotive sectors.



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

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human resources

EBITDA AND CURRENT OPERATING PROFIT

This robust growth combined with stricter cost control resulted in high Ebitda of: €147.3 million, or 5.5% of turnover, up relative to 2020 (5.1%) and 2019 (5.2%).

Current operating profit was equally high at €124.3 million (€57.7 million from France and €66.6 million from international business), confirming the relevance of the Group's choices and investments in recent years in digital transformation, recruitment of consultants and training of permanent and temporary staff.

OPERATING PROFIT

Operating profit stood at €116.5 million in view of impairment of intangibles related to acquisitions of €5.3 million.

FINANCIAL EXPENSE

Financial expense of €1 million including a net cost of financial debt slightly below the 2020 level and a €1.1 million foreign exchange gain.

NET PROFIT

After taking into account a tax expense of €39.7 million (including the CVAE tax of €7.6 million), consolidated net profit totalled €75.7 million (with the Group share at €70.9 million) vs. €41.3 million in 2020, and clearly outperforming the 2019 level (€63.4 million).

A STRENGTHENED FINANCIAL STRUCTURE

The Group's financial structure remains robust with shareholders' equity of €551.3 million at 31 December 2021, a positive change in working capital requirement (€42.9 million) for the third year in a row and a cash position net of debt of €197.6 million (including available CICE receivables of €25.7 million).

OUTLOOK FOR 2022

The consequences of the geopolitical crisis that broke out in the first quarter of 2022 are difficult to assess at present.

However, companies are increasingly opting for flexibility and agility, as the first two months of the year have shown.

The Group therefore reaffirms its confidence in the future and, thanks to its very solid financial structure, continues to explore new acquisitions opportunities to boost its growth, with the aim of generating turnover in excess of €3 billion and significantly increasing its profitability.

DIVIDENDS

A dividend of €0.8 per share will be proposed at the Shareholders' Meeting of 23 June 2022, representing a total dividend payout of €19.5 million.

NEXT EVENT

Publication of turnover for the first quarter of 2022 on Wednesday 27 April after the stock market closes.



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