

# 2022 ANNUAL RESULTS

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ETOILE BUSINESS CENTER

5 APRIL 2023 – 10.30AM

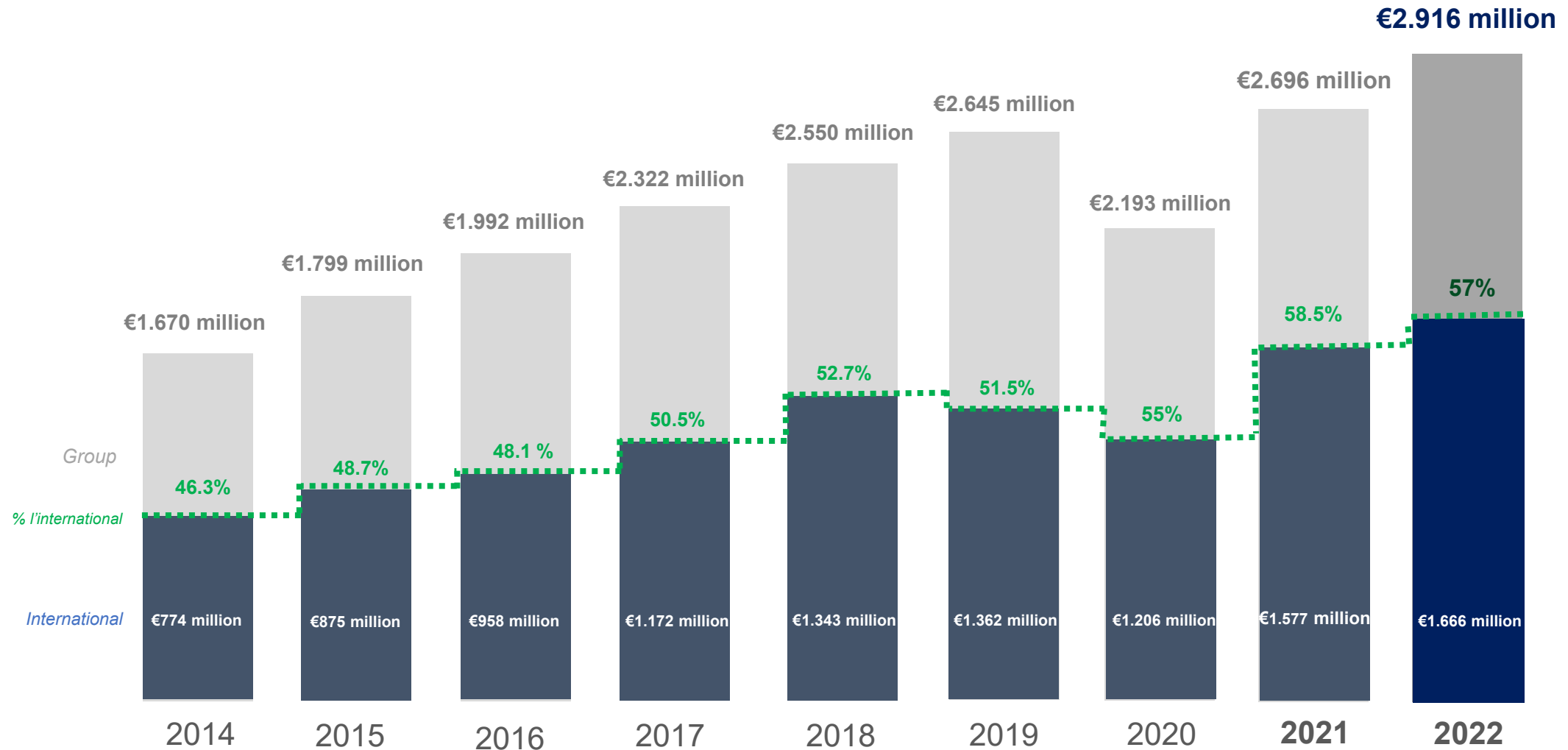


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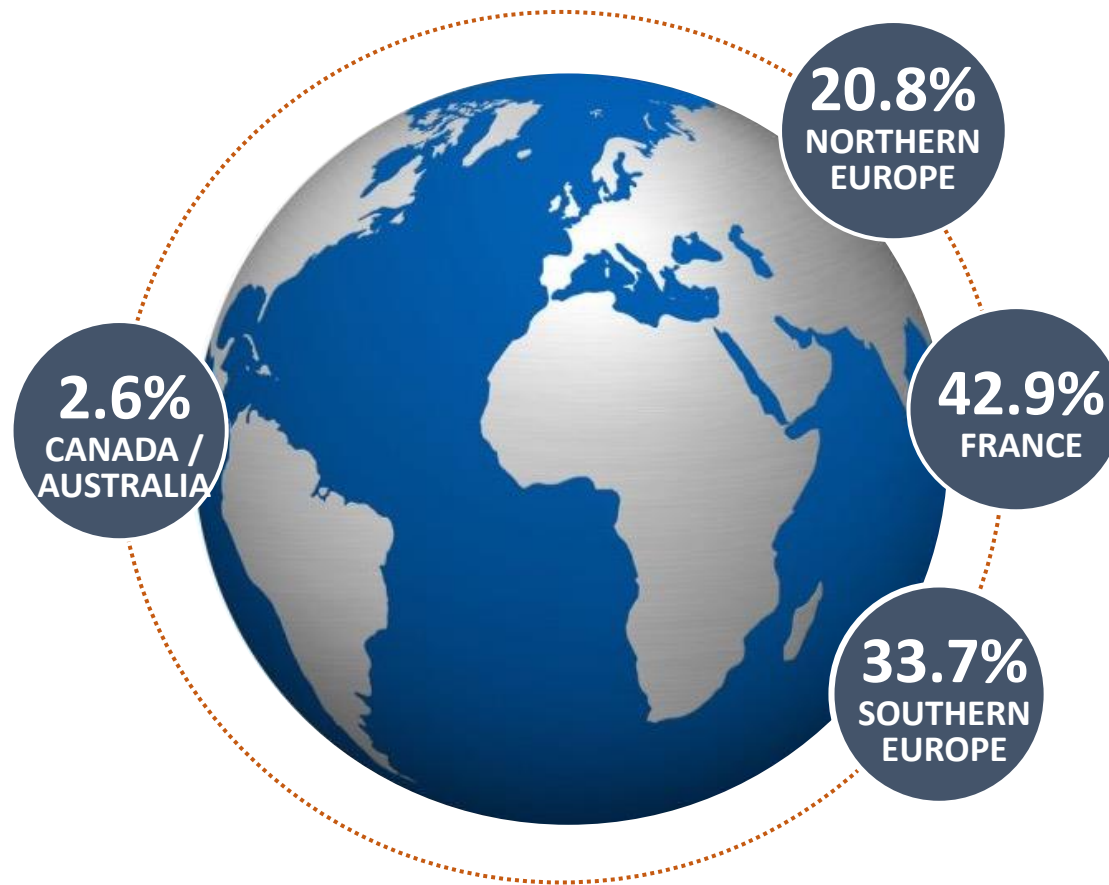


- **SYNERGIE, EUROPE'S FIFTH-LARGEST HUMAN RESOURCES MANAGEMENT GROUP**
- HIGHLIGHTS
- 2022 ANNUAL RESULTS
- OUTLOOK

## France and International : A successful mix

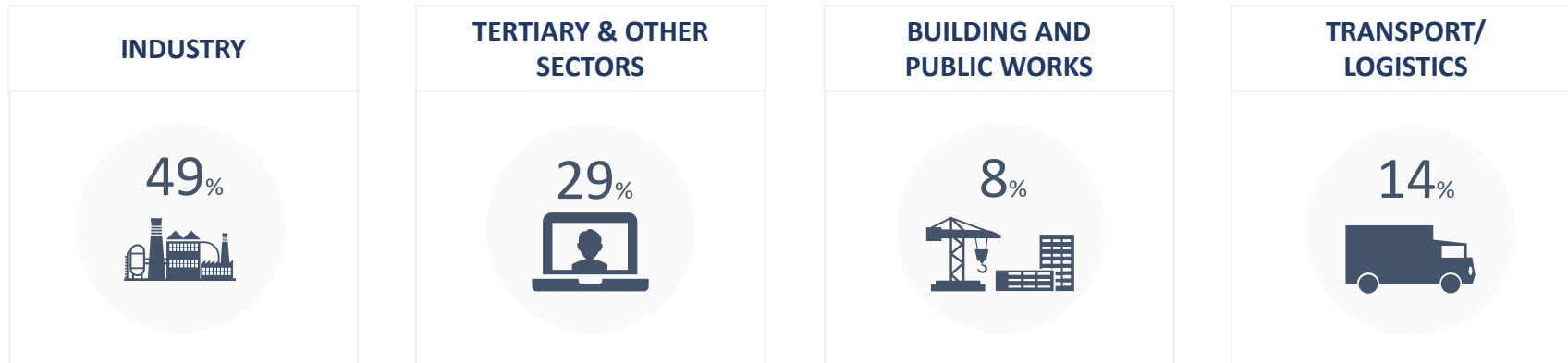


## Breakdown of Turnover on 2022

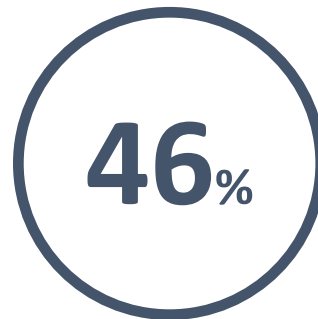


**BUSINESS REPRESENTS 57%  
OF TURNOVER**

## A client mix strengthening Synergie's responsiveness



KEY ACCOUNTS



SME / SMI

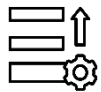
Multi-sector and multi-client positioning

# Main focuses of Synergie's Group ESG policy

## ENVIRONMENT : 2022-2025 progress-plan



- **Tertiary decree:**  
Data from 2021 and 2022 will be filed on OPERAT in September 2023.
- **LOM (Mobility Orientation) law: every year until 2030**  
Target: to switch the vehicle fleet to hybrid or electric to reach 50% by 2030
- **Energy review France: 2024**  
New review in 2024 by the company Citron



## Complementary focuses

- **Launch of the 2022-2025 Synergie Climate Plan, assisted by the company Ekodev**  
Step 1 : A Group Carbon Review drawn up in 2022  
Step 2 : Roll-out of an action plan under the framework of the ACT step by step programme (by ADEME)
- **An awareness programme for staff concerning climate issues as of 2022.**

# Main focuses of Synergie's Group ESG policy

## SOCIAL : A CSR policy committed to diversity, training and safety



### DIVERSITY

- **6,18%** of people with disabilities among Synergie's permanent staff
- **867 out-of-work people placed** (+ 30% compared to 2021)
- **939 young people** recruited on permanent and temporary work-study contracts;
- The F/M equality index awarded Synergie a score of **95/100**



### TRAINING

- A commitment in favour of training and the professional development of our temporary workers with **€23,3 million** invested by the **Group** in 2022 (+35% compared to 2021);
- At the Group level, this means **75 000 temporary workers** and **7 647 permanent staff workers** who benefited from training in 2022.



### SAFETY

It also implies **risk prevention and safety in the workplace** for our temporary staff with the aim of reducing the number of workplace accidents and their seriousness with:

- A specific safety division;
- More than 200 safety audits undertaken each year
- Around 100 talks set up each year.
- Which results in a decrease in 2022 of our frequency index of temporary work accidents from 6.65 in 2021 to 6.01 in 2022





# Main focuses of Synergie's Group ESG policy

## GOVERNANCE : anti-corruption measures



Implementation of an anti-corruption compliance system, deployed since 2018, to meet the requirements of the Sapin 2 law.

**Main goal:** establish and promote a culture of compliance and zero tolerance for any act of corruption.

In 2022: overhaul of the Group's risk mapping and reinforcement of third-party control procedures.





# A CSR policy that has been recognised and rewarded

**SYNERGIE** maintains its **Ecovadis** Platinum medal in 2022 and goes from 73 to 76/100.



Synergie se hisse parmi les meilleurs cabinets de recrutement français

SYNERGIE Selon le palmarès établi par le quotidien Les Echos et l'Institut Statista



**SYNERGIE** and **Aile Médicale** were awarded 5 stars in the Temporary Employment category. Meanwhile, **S&You** received 4 stars in the **Managers and Specialists** category.

**SYNERGIE** is ranked first in the league table of champions of diversity in a report published by **Capital Magazine**.



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### S&YOU

Strengthening of the expertise and specialisation of **S&You** around specialist and manager activities



### 76 hosted agencies

Addressing customers' volume needs



### International customers

Increase in international partnerships



## Actions to diversify our sourcing activities



Job Tour



Aeronautics trade shows & events



« Du stade vers l'emploi »



General trade shows



Online trade shows



Handi'matinal



# Actions to diversify our sourcing activities



Job datings  
in our agencies



Women in the workplace



Sponsorship to capture new  
profiles



Students sourcing

- Launch of mySynergie, mobile application for temporary workers and client portal to dematerialise administrative procedures
- New website for Aile médicale
- Exclusive partnership with Pôle Emploi to access candidate databases
- Development of user experiences via strategic partnerships or acquisitions of innovative companies
- Implementation of a Data Lab for Artificial Intelligence purposes



**CREATION OF VALUE AND OPTIMISATION OF MATCHING  
AND THE CUSTOMER/CANDIDATE RELATIONSHIP**

## Focus on the sectors

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INDUSTRY



TERTIARY



BUILDING AND PUBLIC  
WORKS



TRANSPORT & LOGISTICS



## Industry: significant development opportunities



Turnover at end december 2022: €1.437million (+13%)



**Aeronautics** (Turnover at end december 2022: €82 million) :  
Order book offering visibility until 2030



**Automotive** (Turnover at end december 2022: €151 million) :  
Significant growth in a strong volume market



**Agri-food** (Turnover at end december 2022: €231 million) :  
Sector benefitting from steady consumption despite rising prices

## Tertiary sector: recognised expertise and growth markets



Turnover at end december 2022: €833 million (+3%)

**A sector underpinned by the recovery with very strong demand for:**

- Customer relationship enjoying strong growth internationally and in France (+11%): public services, banks, health sector, telephony, retail and e-commerce
- Development of activities and IT service offerings of DCS Easyware Group, 100% owned by Groupe Synergie



**SIGNIFICANT RECRUITMENT PLANNED, NOTABLY FOR MANAGERS**



## Building and Public Works: Key sector in our strategy



Turnover at end december 2022: €238 million (-7%)

### Market driven by:

- Work to improve housing energy performance
- Electricity work
- The Grand Paris development plan and the Olympic Games: after the civil engineering phase, start of the construction phase

## Transport & Logistics: Driving force behind temporary employment



Turnover at end december 2022: €405 million (-4%)

**Consolidation and growth of our positions in this sector driven by:**

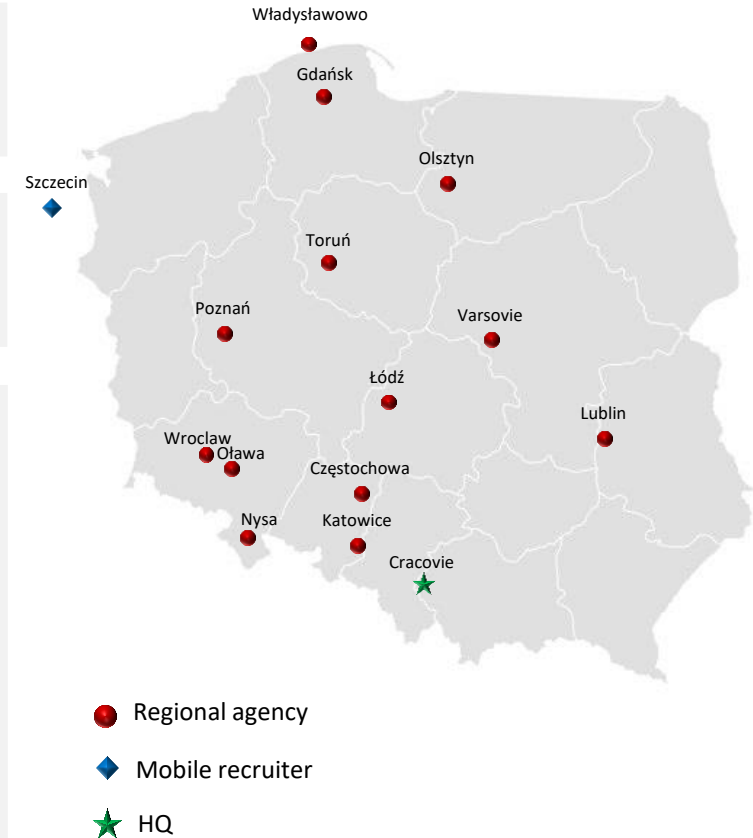
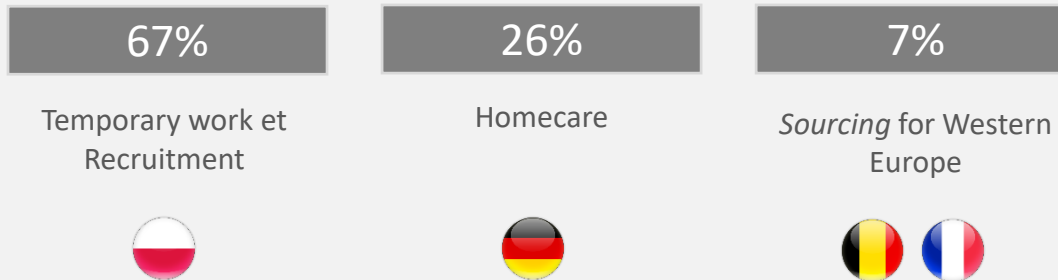
- Strong trends in Italy and in Belgium
- Steady market share in France
- Impact of strong agri-food and e-commerce activity

# Acquisition of INTERKADRA (november 2022)

- Polish human resources company founded in 2006

- National coverage with a network of 16 agencies

- Turnover in 2022 of approximately €58 million broke down between :



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## Key indicators

Turnover

**€2,916 million** **+8.1%**

€2,697 million en 2021

Ebitda

**€162.3 million** **+10.2%**

€147.3 million en 2021

Net profit

**€88.2 million** **+16.5%**

€75.7million en 2021



## Consolidated income statement

In € million	2022	2021
<b>Turnover</b>	<b>2,916.0</b>	<b>2,696.6</b>
<b>Ebitda <sup>(1)</sup></b>	<b>162.3</b>	<b>147.3</b>
<b>Current operating profit <sup>(2)</sup></b>	<b>138.1</b>	<b>124.3</b>
Amortisation and impairment of intangible assets	(7.4)	(5.3)
<b>Operating profit</b>	<b>129.4</b>	<b>116.5</b>
Cost of net financial debt	(2.0)	(2.1)
Other financial income and expenses	2.9	1.1
<b>Net profit before tax</b>	<b>130.3</b>	<b>115.4</b>
Tax expense <sup>(3)</sup>	(42.1)	(39.7)
<b>Consolidated net profit</b>	<b>88.2</b>	<b>75.7</b>
of which Group share	83.8	70.9

## Consolidated turnover

In € million	2022	2021	var %
<b>France</b>	<b>1,250.1</b>	<b>1,119.7</b>	<b>11.6%</b>
Italy	736.2	649.2	13.4%
Spain and Portugal	246.1	255.2	-3.5%
<b>Southern Europe</b>	<b>982.3</b>	<b>904.4</b>	<b>8.6%</b>
Belgium	284.8	271.3	5.0%
Other Northern and Eastern Europe	322.7	332.9	-3.1%
<b>Northern and Eastern Europe</b>	<b>607.5</b>	<b>604.1</b>	<b>0.6%</b>
<b>Outside Europe</b>	<b>76.1</b>	<b>68.3</b>	<b>11.3%</b>
<b>International</b>	<b>1,665.9</b>	<b>1,576.8</b>	<b>5.6%</b>
<b>Total</b>	<b>2,916.0</b>	<b>2,696.6</b>	<b>8.1%</b>
Of which digital services companies	75.7	68.3	10.8%

## Consolidated EBITDA

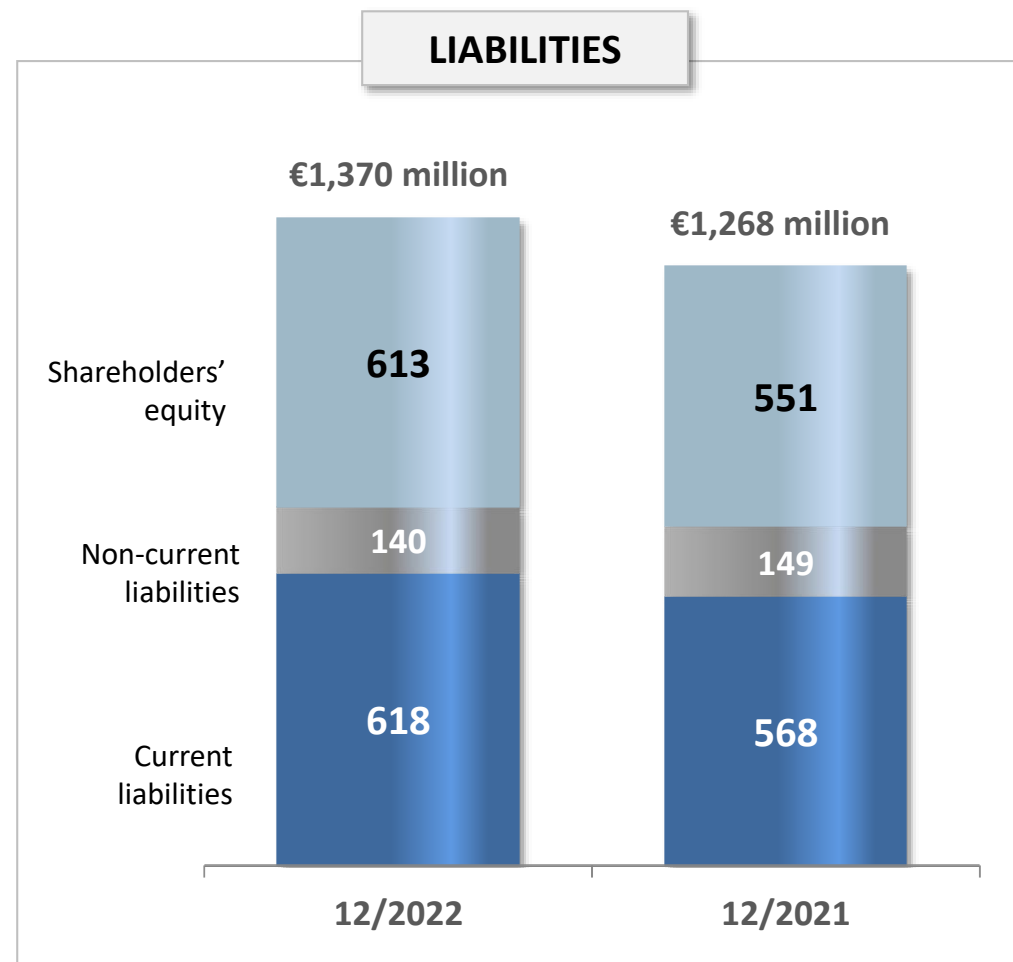
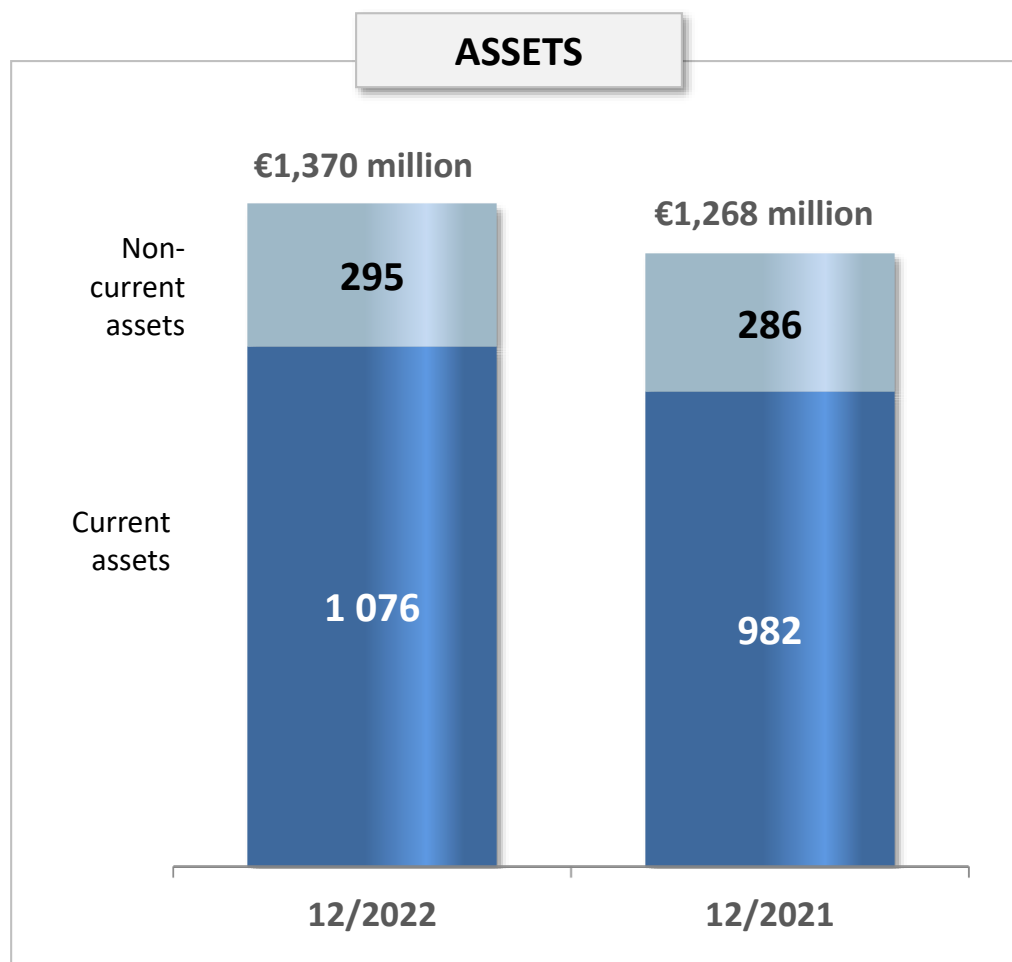
In € million	2022	% Turnover	2021	% Turnover
<b>France</b>	<b>85.6</b>	<b>6.8%</b>	<b>69.5</b>	<b>6.2%</b>
Southern Europe	50.3	5.1%	46.2	5.1%
Northern and Eastern Europe	24.8	4.1%	28.4	4.7%
Outside Europe	1.6	2.1%	3.1	4.6%
<b>International</b>	<b>76.7</b>	<b>4.6%</b>	<b>77.8</b>	<b>4.9%</b>
<b>Total</b>	<b>162.3</b>	<b>5.6%</b>	<b>147.3</b>	<b>5.5%</b>
Of which digital services companies	9.2	12.2%	8.5	12.4%

## Consolidated current operating profit

Before amortisation and impairment of intangible assets (EBITA)

In € million	2022	% CA	2021	var %
<b>France</b>	<b>73.2</b>	<b>5.9%</b>	<b>57.7</b>	<b>5.2%</b>
Southern Europe	45.4	4.6%	41.6	4.6%
Northern and Eastern Europe	18.4	3.0%	22.5	3.7%
Outside Europe	1.1	1.5%	2.5	3.6%
<b>International</b>	<b>64.9</b>	<b>3.9%</b>	<b>66.6</b>	<b>4.2%</b>
<b>Total</b>	<b>138.1</b>	<b>4.7%</b>	<b>124.3</b>	<b>4.6%</b>
Of which digital services companies	8.2	10.8%	7.4	10.9%

# Balance Sheet Structure



## A very solid financial structure

In € million	2022	2021
<b>Consolidated shareholders' equity</b>	<b>612.9</b>	<b>551.3</b>
Net cash position	334.9	276.0
<b>Financial debt excluding IFRS 16</b>	<b>308.7</b>	239.8
Leasing liabilities	(68.9)	(67.9)
<b>Cash position net or any debt</b>	<b>239.8</b>	<b>171.9</b>

## Statement of cash flow

In € million	2022	2021
Consolidated net profit	88.2	75.7
Income and expenses with no effect on cash	27.2	28.8
<b>Self-financing capacity</b>	<b>115.4</b>	<b>104.5</b>
Change in working capital requirement	18.0	42.9
<b>Net cash flow from operating activities</b>	<b>133.4</b>	<b>147.4</b>
Net cash flow from investments activities	(21.2)	(50.3)
Net cash flow from financing activities	(53.3)	(48.9)
<b>Change in net cash position</b>	<b>58.9</b>	<b>48.3</b>
<b>Closing cash position</b>	<b>334.9</b>	<b>276.0</b>



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## A positive environment

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- Demand by companies for greater flexibility and agility
- Acceleration of companies' digital transformation
- New jobs being created in connection with the ecological transition
- New forms of work requiring enhanced management of companies' information systems
- European and national stimulus plans



## Our areas of development

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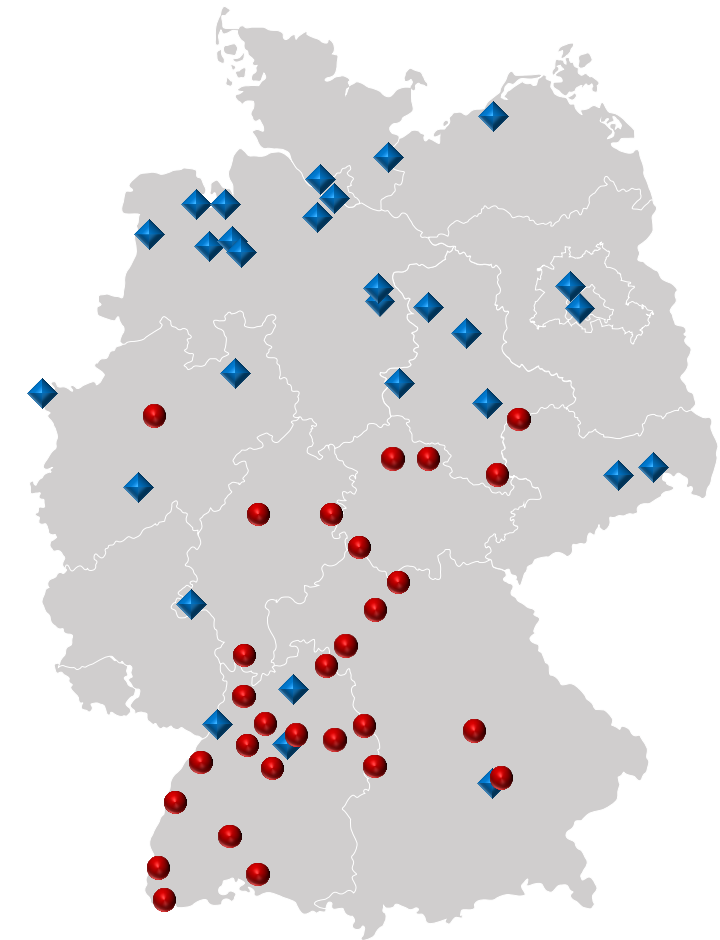
- Continuation of our digital transformation plan and strategic partnerships
- Strengthening of our specialist and manager recruitment offering
- Diversification of our commercial activities
- New CSR policy objectives aimed at reducing our environmental impact
- **Expansion via external growth**



**TARGET FOR 2023 : TURNOVER OF €3.2 BILLION**

## Runtime acquisition (agreement signed in Marche 2023)

- German human resources company founded in 1985
- Network of 31 branches, mainly in the northern and central regions of Germany
- Estimated turnover in 2023 of around €80 million
- This operation gives the Synergie Group a network of nearly 65 branches covering the whole of Germany and will enable it to aim for €140 million in sales in 2023.



● Synergie Personal Deutschland agencies

◆ Runtime agencies



## Dividend pay-out proposal

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Dividend proposed to the Annual General Meeting on the 22 June 2023 :

**0,80€ per share for settlement on the 3<sup>rd</sup>  
July 2023**



## Next event

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**Publication of Q1 turnover on 26 April 2023 after  
market closes**