



**Mr Victorien VANEY**  
Chairman and Chief Executive Officer



## SYNERGIE MAINTAINS ITS PROFITABILITY AND GROWTH IN AN UNCERTAIN ECONOMIC ENVIRONMENT

**Turnover: €1,511.0 MILLION (+5.6%)**  
**EBITDA: €75.8 MILLION (-6.3%)**  
**Consolidated net profit: €41.2 MILLION (-%)**

Leader  
in France in  
HR services

5<sup>th</sup>  
European  
network

17  
Countries  
worldwide

800  
Offices

5,000  
Permanent  
employees

*The Board of Directors of SYNERGIE met on 20 September 2023 and approved the consolidated half-year financial statements for the period ended 30 June 2023. The limited review procedures for these financial statements are complete and the corresponding report is being issued.*

Consolidated - in € million	H1 2023	H1 2022	Change
<b>Turnover</b>	<b>1,511.0</b>	<b>1,431.0</b>	<b>+5.6%</b>
Ebitda	75.8	80.9	-6.3%
Ebitda/Turnover ratio	5.0%	5.7%	
Current operating profit <sup>1</sup>	63.7	69.3	-8.1%
Operating profit	61.4	64.2	-4.4%
Profit before tax	61.4	62.5	-1.8%
<b>Net profit</b>	<b>41.2</b>	<b>41.2</b>	<b>- %</b>
Net profit Group share	38.9	39.0	

<sup>1</sup> Before Intangible assets amortization and depreciation

### TURNOVER OF €1,511 MILLION

In a tougher economic landscape, SYNERGIE shows the relevance of its strategy and geographical diversification, with a half-year turnover of €1,511 million (+5.6% vs last year and +3.2% in a like-for-like basis).

France (43% of consolidated turnover) stood by its sound performance, thanks to a significant input from the industry, particularly the aerospace and automotive sectors.

Outside France, the turnover improved in Southern Europe (+1.8%) where Italy has remained a key growth enabler with a turnover of €385 million (+4.9%), representing more than 25% of the total turnover. Northern and Eastern Europe (+7.9%) and the outside Europe zone (+2.2% at constant exchange rates) has pursued their growth trajectory. The two recently acquired businesses have strongly contributed to the performance in Northern and Eastern Europe: INTERKADRA, a Polish company acquired in November 2022, delivered a €29 million turnover in the first half of the year, and the German group RUNTIME contributed by €10 million in May and June 2023 (closed in May 2023).



CAPITAL SOCIAL : 121810 000 € - EURONEXT PARIS COMPARTIMENT B - ISIN FR0000032658 - TRADING SYMBOL: SDG - REUTERS: SDGI.PA - BLOOMBERG: SDG:FP  
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human resources

## EBITDA

SYNERGIE achieved first-half EBITDA of €75.8 million (5% of turnover) versus €80.9 million for the same period in 2022. This variation is due to the impact of inflation and economic slowdown in specific markets and the investments made by the Group to prepare its future growth and digitalization.

## OPERATING PROFIT

Current operating profit for the first half stood at €63.7 million (4.2% of turnover). Operating profit totalled €61.4 million after €2.9 million of intangible assets amortization.

## NET PROFIT

The first-half consolidated Net Profit reached the same level as last year at €41.2 million. It includes a tax expense of €20.2 million.

## A SOLID FINANCIAL STRUCTURE

The Group's financial structure remains robust with shareholders' equity of €624.2 million at 30 June 2023, and a cash position net of debt of €229.9 million.

## 2023 OUTLOOK

Despite a tougher macroeconomic environment, management remains confident in the Group's ability to outperform the 2022 full-year turnover.

Based on the economic outlook, along with the Group willingness to structure its organization and its digitalization, the Group foresees the same profitability trend as the one of the first six months.

Thanks to its robust financial structure, SYNERGIE is able to pursue its development strategy which is driven by strong organic growth and targeted acquisitions in France and abroad.

### NEXT EVENT

Publication of turnover for the third quarter of 2023 on Wednesday 25 October 2023 after the stock market closes.



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