



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



## RECORD HIGH TURNOVER AND EARNINGS IN 2022

**Turnover: €2.916.0 million (+8.1%)**

**Net profit: €88.2 million (+16.5%)**

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, chaired by Victorien Vaneay, met on 4 April 2023 and approved the full-year financial statements for the period ended 31 December 2022. The auditing procedures for these financial statements are complete and the corresponding reports are being issued.*

Consolidated - in € million	2022	2021	%
<b>Turnover</b>	<b>2,916.0</b>	<b>2,696.6</b>	<b>8.1%</b>
Ebitda	162.3	147.3	10.2%
Current operating profit <sup>1</sup>	138.1	124.3	11.1%
Operating profit	129.4	116.5	11.1%
Financial expense	0.9	(1.0)	-
Profit before tax	130.3	115.4	12.9%
Tax expense <sup>2</sup>	(42.1)	(39.7)	-
<b>Net profit</b>	<b>88.2</b>	<b>75.7</b>	<b>16.5%</b>
Net profit Group share	83.8	70.9	18.2%

<sup>1</sup> Before amortisation and impairment of intangible assets

<sup>2</sup> of which the French valued-added contribution for business (CVAE) of €8.5 million in 2022 and €7.6 million in 2021

### TURNOVER OF €2,916.0 MILLION

Consolidated business broke a new record for the year at €2,916 million, exceeding the 2021 performance and reflecting growth of 8.1% (+7.7% on a like-for-like basis), Q4 business also reached historical highs.

The performance was driven by contributions from all regions where the Group operates, with a particularly strong activity in France (42.9% of turnover).

In France, the year was highlighted by significant growth (+11.6%), ending at a very buoyant pace (+13.3% in Q4); turnover amounted to €1,250.1 million (€1,196 million excluding digital services).

The contribution from international business remained consistent at 57.1%, with Southern Europe representing a dominant share of turnover at €982.3 million, of which €736.2 million from Italy (25% of Group business); the strong positions acquired in other regions were maintained, with turnover of €607.5 million for Northern and Eastern Europe (including the Benelux at €329.8 million) and €76.1 million for countries outside Europe.



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

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## EBITDA AND CURRENT OPERATING PROFIT

This robust growth combined with stricter cost control resulted in high Ebitda of: €162.3 million, i.e. 5.6% of turnover, outperforming previous years.

Current operating profit was equally high at €138.1 million (€73.2 million from France and €64.9 million from international business), confirming the success of the Group's strategies and investments in recent years in digital transformation, recruitment of consultants and training of permanent and temporary staff.

## OPERATING PROFIT

Operating profit stood at €129.4 million in view of impairment of intangibles limited to €4.8 million and a goodwill impairment of €2.6 million.

## FINANCIAL EXPENSE

Net financial income amounted to €0.9 million, notably attributable to the improved cost of financial debt and a forex loss of €0.9 million.

## NET PROFIT

After tax amounting to €42.1 million (including the CVAE tax of €8.5 million), consolidated net profit came to €88.2 million (of which Group share of €83.8 million) compared with €75.7 million in 2021.

## A STRENGTHENED FINANCIAL STRUCTURE

The Group's financial structure remains strong with shareholders' equity of €612.8 million at 31 December 2021, a positive change in working capital requirement for the year (€18 million), and a cash position net of debt of €240.8 million.

## OUTLOOK FOR 2023

The uncertain economic climate at the start of the year prompts caution.

However, the Group continues to benefit from business growth, as confirmed during the first two months of the year.

The Group therefore reaffirms its ambition to aim for a full-year turnover of €3.2 billion and significantly improve its profitability. Thanks to its very solid financial structure, SYNERGIE Group continues to explore new acquisitions opportunities to boost its growth.

On this note, the Polish group INTERKADRA was consolidated by SYNERGIE in December 2022 (turnover of €58 million on a full-year basis) and an agreement was signed in March 2023 for the acquisition of German group RUNTIME (turnover of €73 million in 2022).

## DIVIDENDS

A dividend of €0.80 per share will be proposed at the Shareholders' Meeting of 22 June 2023, representing a total dividend payout of €19.5 million.

### NEXT EVENTS

Publication of turnover for the first quarter of 2023 on Wednesday 26 April 2023 after the stock market closes

Combined General Shareholders' Meeting on Thursday, 22 June 2023



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