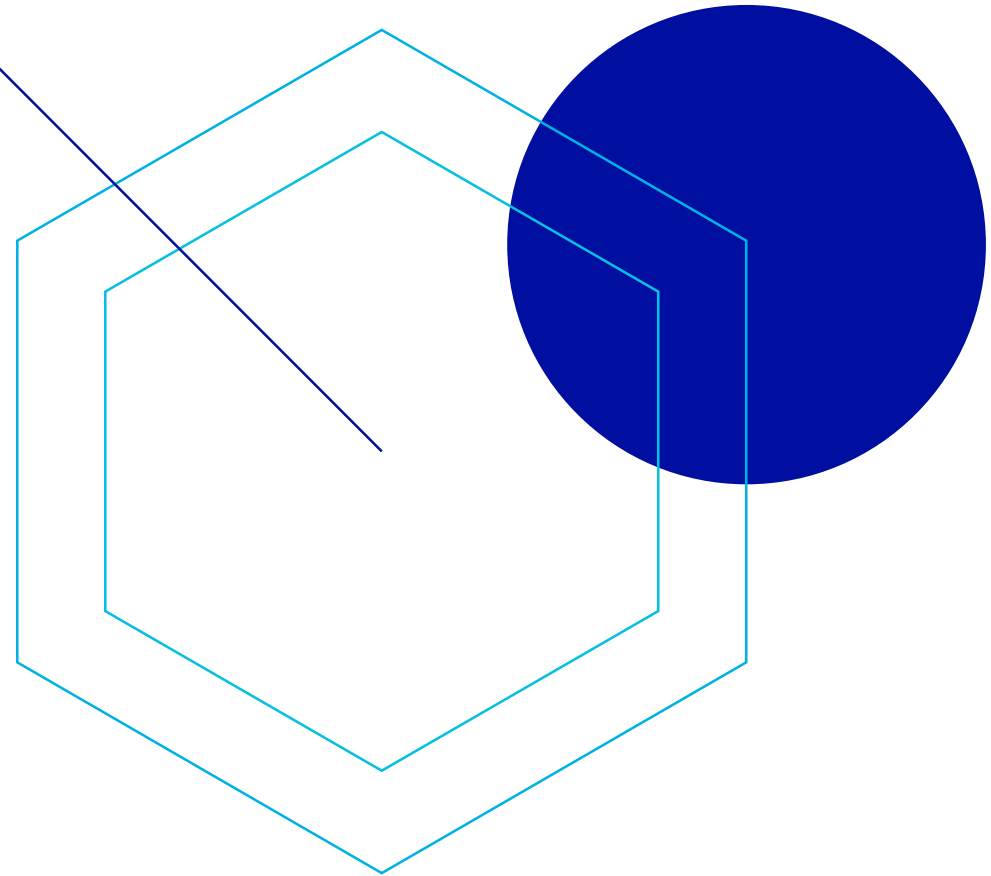


Sfpi Group

Half year Results 2021

Henri Morel, CEO

Damien Chauveinc, Deputy CEO



September 22th 2021

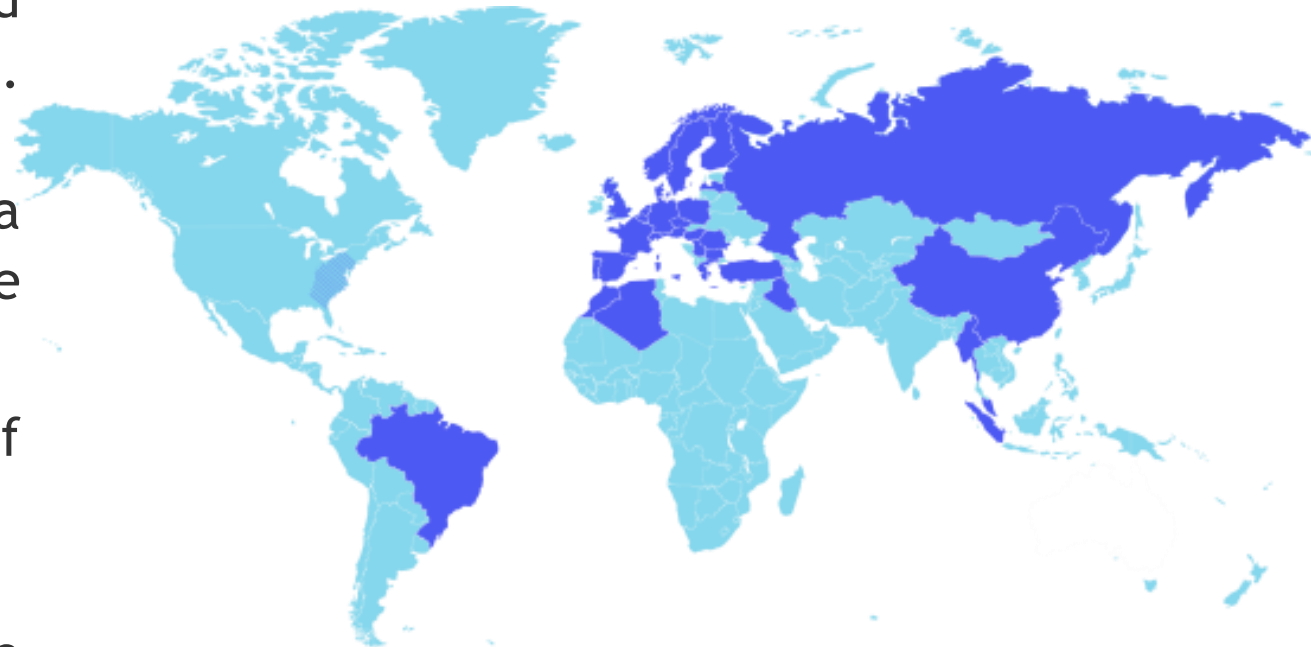
Independent, industrial, international

SFPI Group was created in France in 1985 by entrepreneurs led by Henri Morel, who wanted to engage in the recovery and development of industrial companies.

As at June 2021, SFPI Group generated a turnover of about 283 million Euros, in the safety industry.

41 % of revenues are generated outside of France.

At December 31st 2020, SFPI Group has 3 758 employees, 40% of whom are based outside of France.



Specialized in the safety industry for people, goods and environment

Business Group « Construction » Security and comfort for buildings

204 M€
72 % of June 2021 Group revenues

MAC

Windows, blinds, awnings, shutters, garage doors for residential and non residential buildings

DOM Security

Locking and access control equipment and systems

Business Group « Industry » Air treatment and energy control

79 M€
28 % of June 2021 Group revenues

MMD

Heat exchanger and sterilization equipment and systems

NEU-JKF

Air treatment solutions for the industry

The transformation plan: sustainable value for customers, employees and shareholders

Commercial responsibility

To increase knowledge about customers, to spread customer culture at all levels, to improve customer satisfaction.

Managerial responsibility

Reinforce the manager role to improve talents retention and anticipate employees turnover.

environmental responsibility

To become a group more efficient from the environmental point of view.

Financial responsibility

To build common standards, tools and frames of references.

The transformation plan : goals defined for 2023

Commercial responsibility

- *Yearly customer survey;*
- *A defined customer service rate;*
- *Communication to employees;*

environmental responsibility

- *Actions towards carbon neutrality;*
- *Improving energy efficiency;*
- *Waste reduction;*



Managerial responsibility

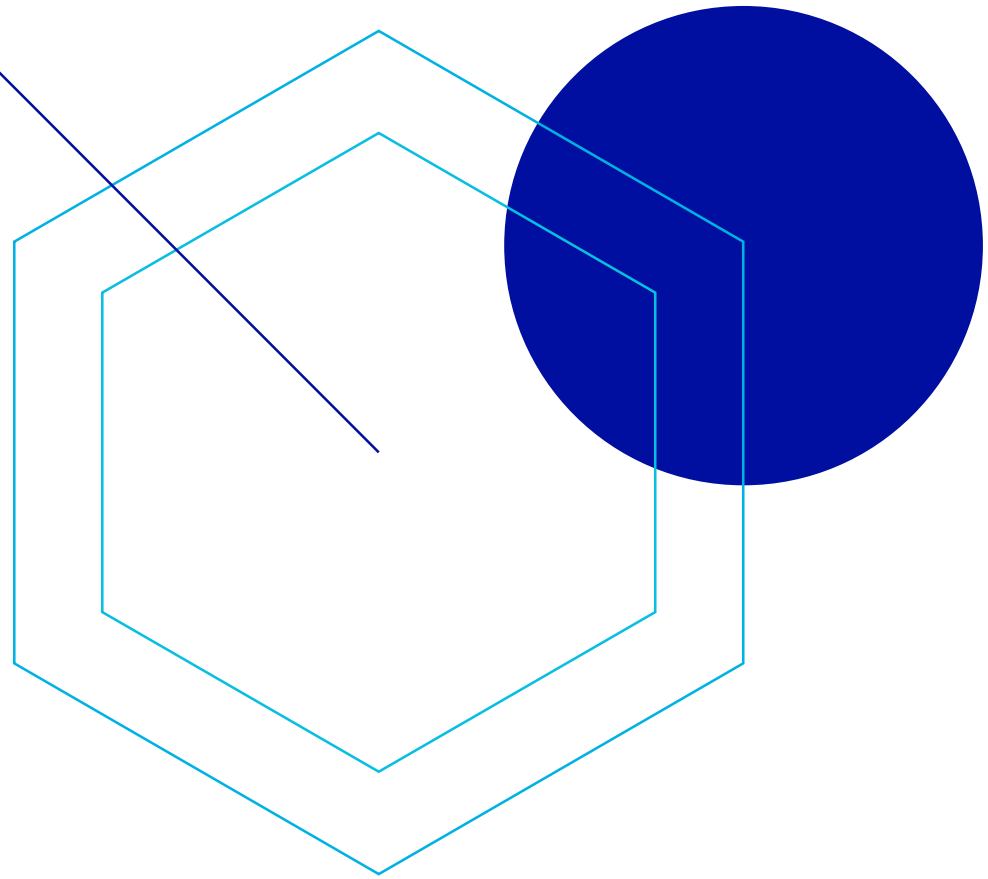
- *Support ofn the fundamentals of management by SFPI;;*
- *Internal mobility facilitation;*
- *Employees' satisfaction;*

Financial responsibility

- *Digitalisation of documents;*
- *Setting up a common toolbox;*
- *Development of common dashboards;*

Key figures

Half year 2021

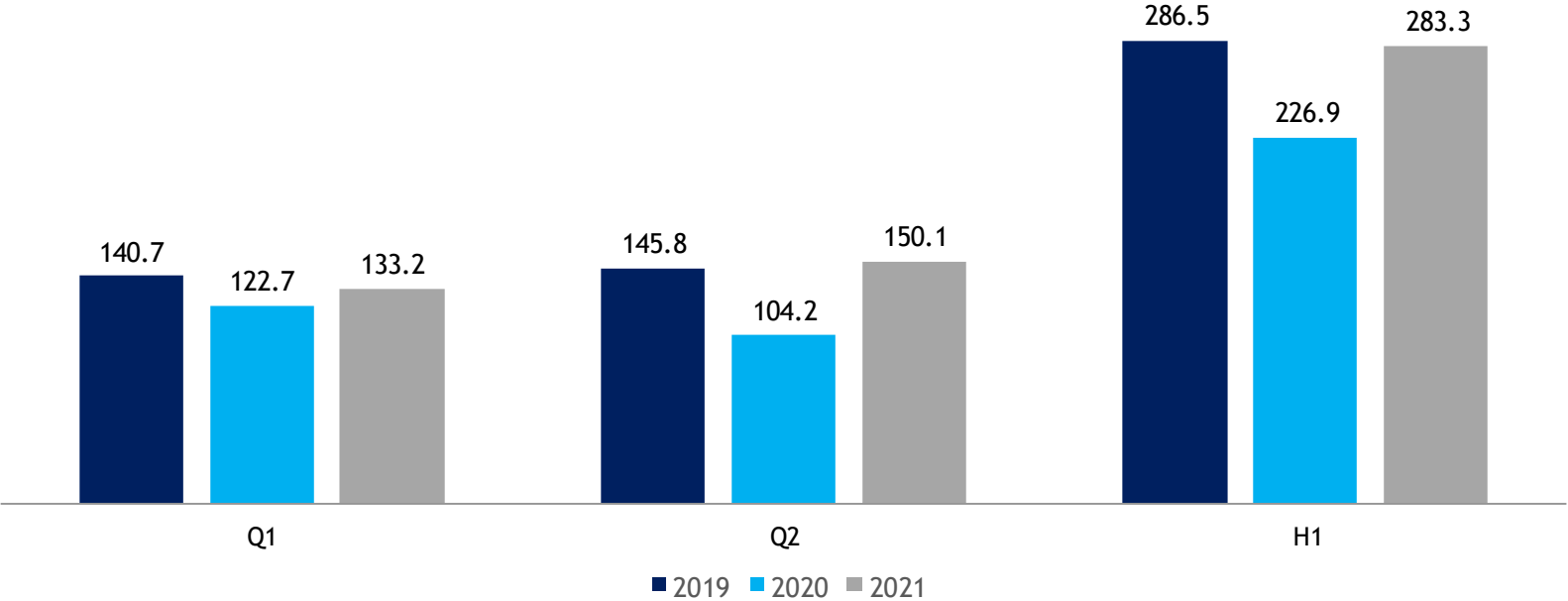


Key figures H1 2021

Sales	283 M€
Recurring operating income	22 M€
EBITDA	30 M€
Net Financial excess	62 M€

Consolidated H1 2021 revenues : 283 M€

Sales per quarter

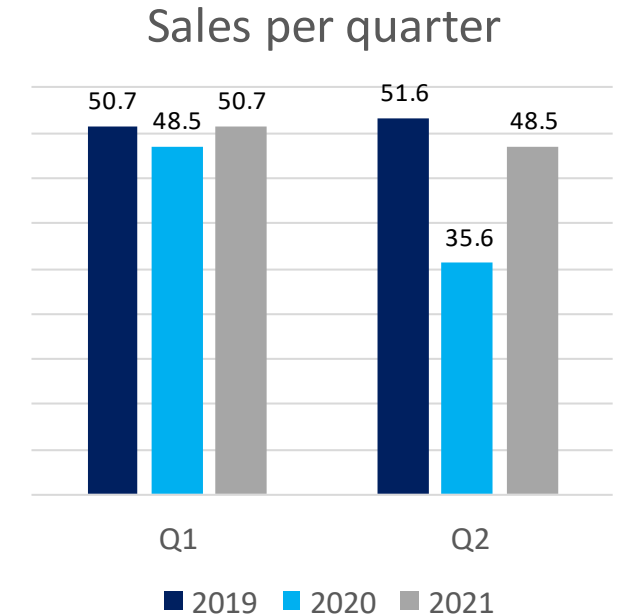


DOM Security Half year 2021

M€	H1 2019	H1 2020	H1 2021
Sales	102,3	84,1	99,2
Gross margin, as % of revenues	69,1%	68,8%	70,2%
Recurring operating income	7,4	1,4	11,3
Operating income	7,3	(1,1)	11,3

Slight slowdown on H2 vs 2019 especially in Germany

Improvement of our gross margin, while keeping our costs under control



1 667 employees

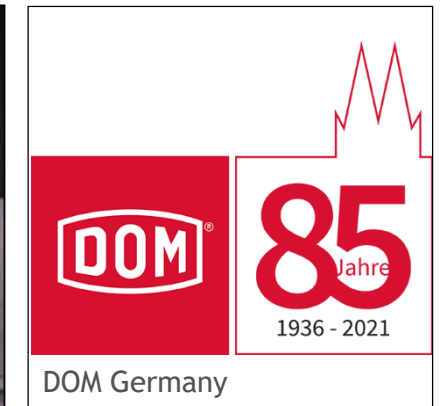
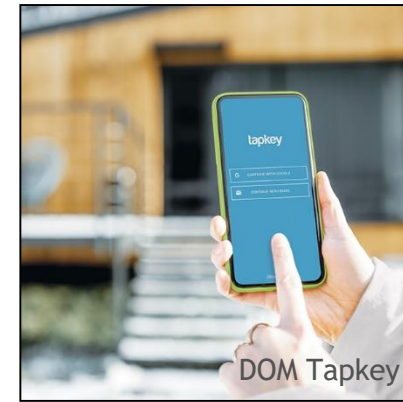
CAPEX: 1,8 M€

Highlights

- Strong recovery of our activities in Western, South and Central Europe close to 2019
- Backlog 27,5 M€ higher than dec 2020 for 6 M€
- Expansion of our factory In Hungary and investment in a new press (550 K€)
- Strong demand for our locking solutions dedicated to the electrical equipment and to the factory furniture industries.

Locking and access control equipment and systems

- Excellent start for **Picard Locks** with its new **Diamant 20 armoured door** launched in February 2021.
- Significant increase in sales to +25% for our access control offer with the **DOM TapKey Cloud solution** with over 12,500 connected products..
- Expansion of the **antimicrobial range** for DOM LoQ lockers, particularly for the medical sector.
- Omnitech Security obtains ANSSI accreditation for the cyber security of its SEAL hypervision system.
- Continued deployment in **Europe** for **DOM eNET**, our "b to b" platform, with launch in Switzerland and Slovenia. Turnover of €2.3m, up 5% in H1 2021 vs 2020.

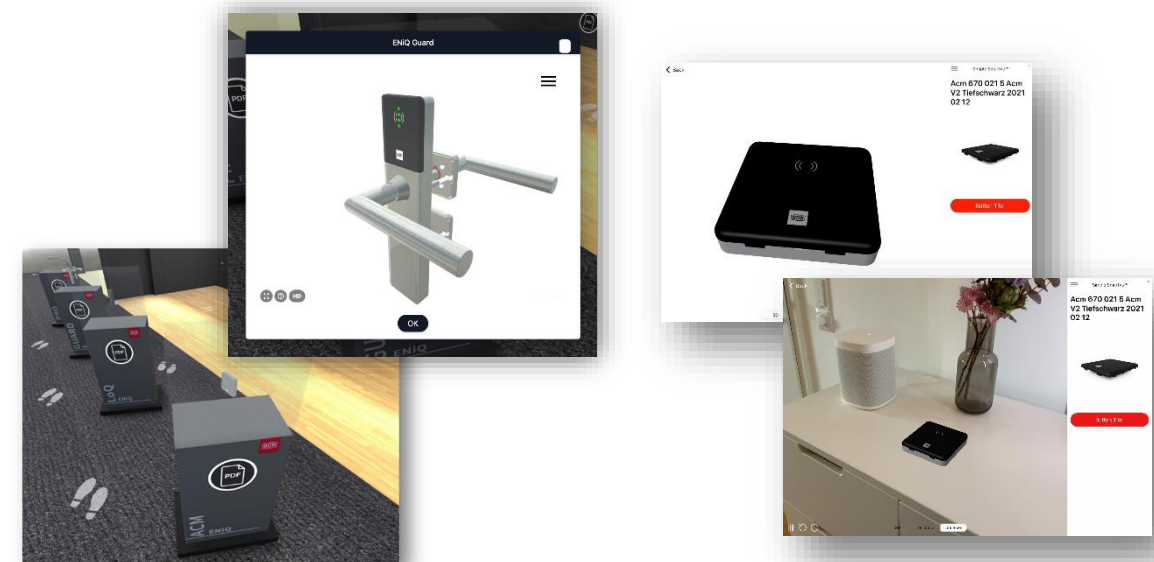


DOM Security Showroom Virtuel

- Launch in June 2021 in Germany of the **first DOM virtual showroom**. Discover the whole range of locking and access control solutions using the new technologies of 3D and augmented reality (AR).
 - ✓ +100 digitalized contents (3D images, Videos)
 - ✓ Media library (Brochures, Technical Datasheets)
 - ✓ Augmented reality allowing to visualize the products in real situation via smartphone.
 - ✓ Interactions via ChatBox
 - ✓ +1 000 visitors in 3 months

To learn more, visit

www.dom-showroom.com



MAC Half year 2021

M€	H1 2019	H1 2020	H1 2021
Sales	101,0	71,7	104,5
Gross margin, as % of revenues	53,3%	54,6%	55,9%
Recurring operating income	0,6	(3,5)	5,9
Operating income	0,7	(3,7)	6,4

← Increase of sales + 3,5% vs 2019

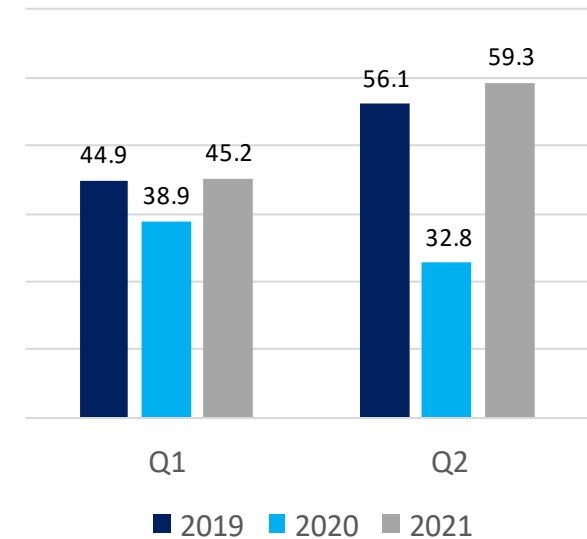
← Increase of selling price to compensate increase of materials prices

← ROC to 5,6%. Full effect of savings plans and reorganizations

1 164 employees

CAPEX : 0,6 M€

Sales per quarter



Highlights

- Backlog 26,8 M€ higher than dec 2020 for 8 M€
- Strong demand for all product lines driven by the renovation market
- Sales disturbed by the shortage of components, especially electronics (motorization of blinds and shutters) and by difficulties to recruit direct labor

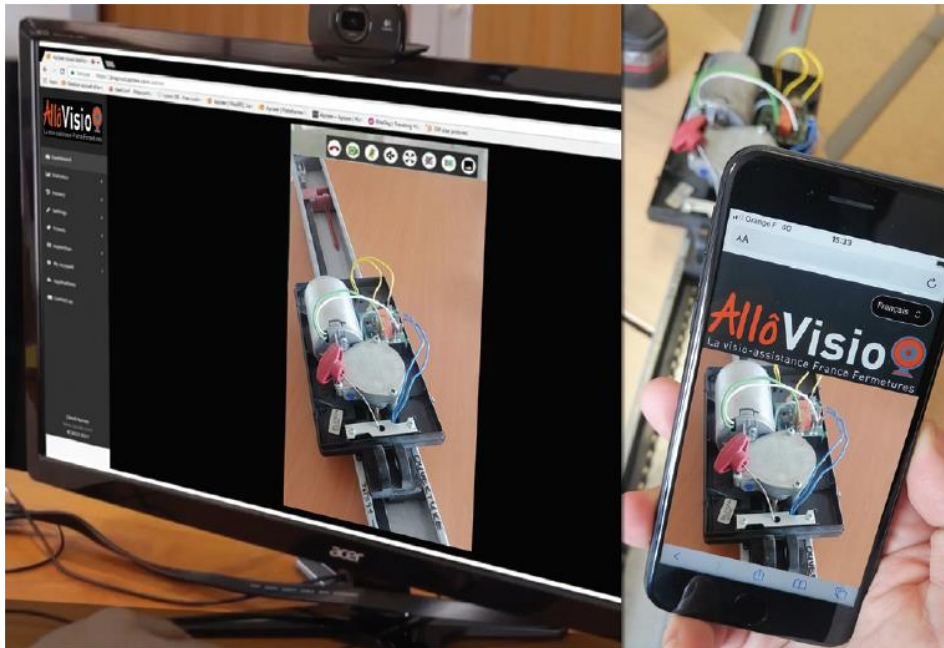
Joinery, Blinds and closure

- New products' launches:
 - Solar roller shutter with insect screen,
 - Security renovation roller shutter,
 - Solar powered roller shutter,
 - New autonomous motorisation for BLISS interior blinds,
 - New range of wooden shutters "Authentique" range»,
- Rationalisation and harmonisation of ranges:
 - Harmonisation of the vertical blinds range (3 brands, from 3 to 1 production site)
- Sales' Digitalization : **25% in 2021 vs 20% in 2020**
 - France Fermetures Webstore : 43,5% of total sales vs 38,8% in 2020 and 32,0% in 2019 (+6M€)
 - Franciافlex Webstore: 13,5% of total sales vs 8,5 % in 2020
 - Boutique Web FABER: 11,1% du CA total vs 6,6% en 2020



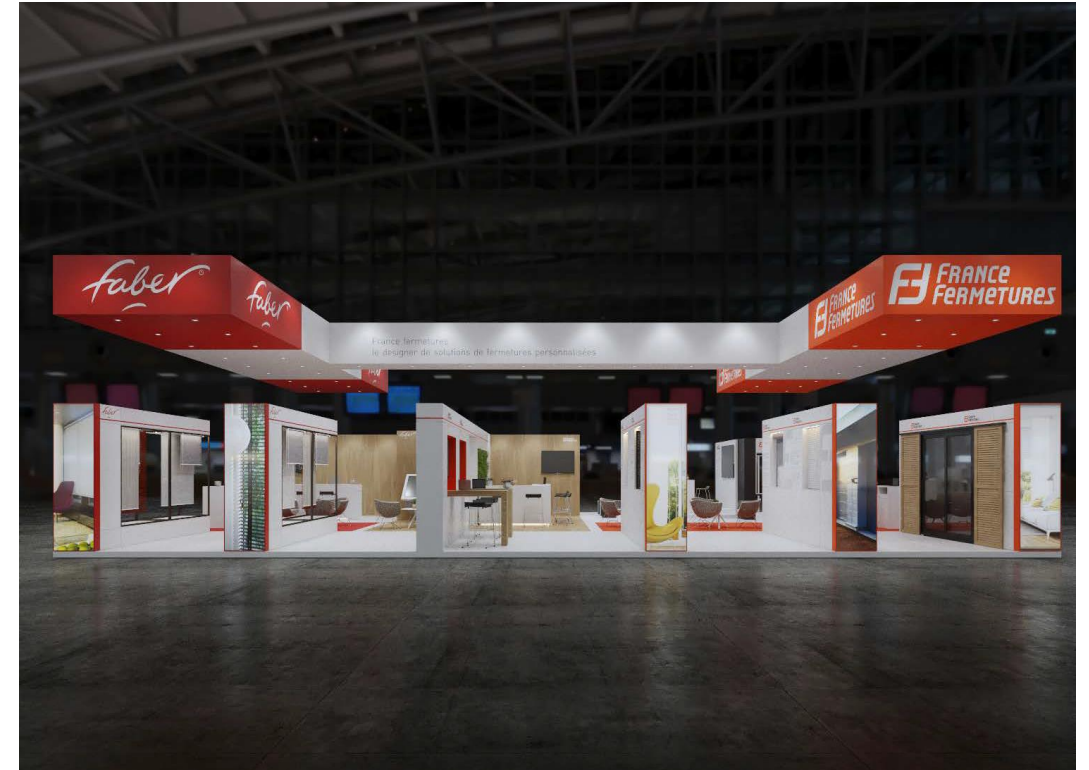
Joinery, Blinbs and closure

- France Fermetures' video assistance service, ALLOVISIO, winner of the Equipbaie innovation awards
- Come and meet us at the Equipbaie exhibition at Porte de Versailles in Paris from 21/09 to 24/09: stand N59 hall 1



FJ FRANCE
FERMETURES

faber **Sfpi** GROUP
Safety for
people &
industry



To obtain your pass:
<https://badge.equipbaie.com/visiteur/professionnels/contact.htm>
Code EXH172591

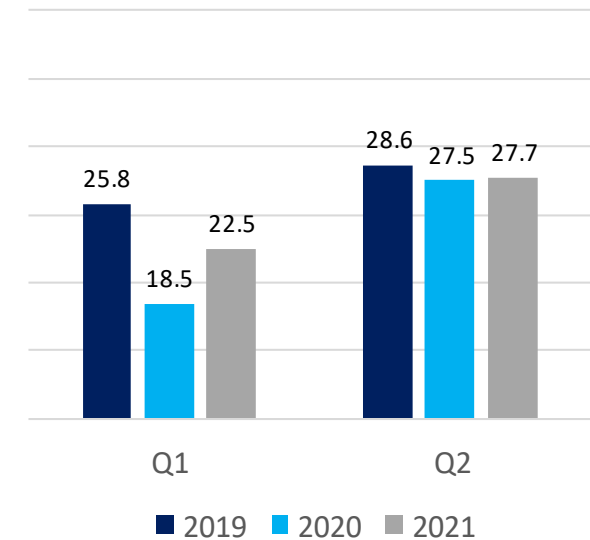
NEU-JKF Half year 2021

M€	H1 2019	H1 2020	H1 2021	
Sales	54,4	46,0	50,2	← Same as 2019 without scope effect NEU Railways (3,8 M€ in 2019)
Gross margin, as % of revenues	52,8%	51,3%	52,3%	← Control of costs
Recurring operating income	(1,2)	(0,9)	1,2	← Full effect of savings plans and reorganizations Neu Railways +0,4 M€ in 2019
Operating income	(1,0)	(1,9)	1,2	

641 employees

CAPEX : 0,5 M€

Sales per quarter



Highlights

- Increase of order intake in all geographical areas vs 2019 but sales delayed by shortages, late delivery and covid restrictions
- Backlog 49,1 M€ higher than dec 2020 for 21 M€

- Investment in a welding machine for air-tight bends in Denmark (0,3 M€)

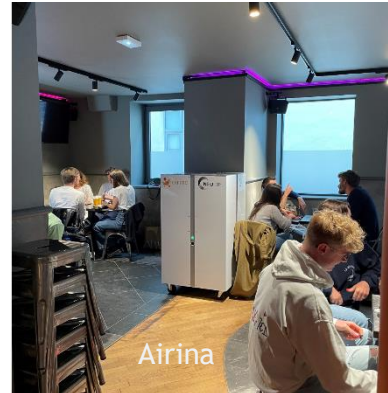
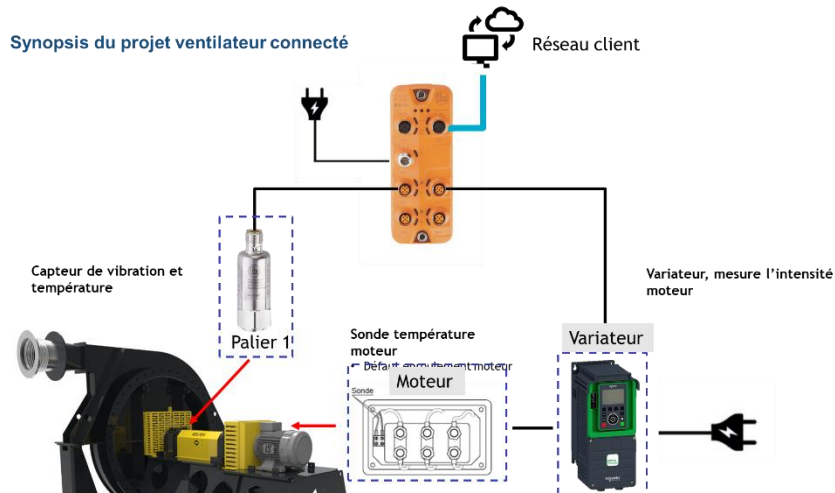


Air Treatment in industrial environment

- New optimised version of the AIRINA indoor air purifier, more compact and with sensors (CO2 / COV / T° / HR% / particles)
- Brand and logos evolution. « More of NEU-JKF »



- Connected objects projects (IOT) underway for fans and filters:



MMD Half Year 2021

M€	H1 2019	H1 2020	H1 2021
Sales	28,9	25,2	29,5
Gross margin, as % of revenues	53,6%	56,2%	57,4%
Recurring operating income	2,0	1,6	3,4
Operating income	2,0	1,6	3,4

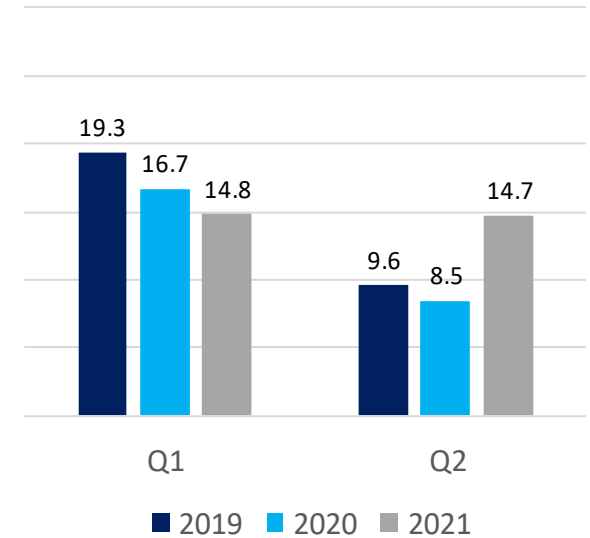
← Strong increase of sales in Steriflow and Cipriani.

← Mix effect in Steriflow. Secured supplies despite strong material increase

272 employees

CAPEX : 0,5 M€

Sales per quarter



Highlights

- Decrease of exports in Barriquand Echangeurs during H1. A high number of project still in process of being decided (energetic transition)
- Backlog 26,9 M€ higher than dec 2020 for 4,5 M€

- Cipriani continues to renew its range of products and invest in a new press for 1 M€ (ordered in 06/21 and down payment 0,3 M€ in 07/21)



Heat exchange and sterilisation equipment and systems

- Retrofit of a wheel welding machine at Barriquand (€ 0,2M)
- New range of DN65 and DN80 heat exchangers at Cipriani
- Delivery of specific autoclaves:
 - For the sterilization of syringes
 - Process Shaka® for nutrition

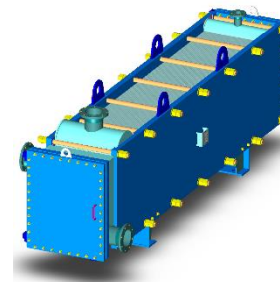


barriquand
TECHNOLOGIES
THERMIQUES

STERIFLOW®
Autoclaves - Sterilization - Pasteurization



CIPRIANI
HEAT EXCHANGERS



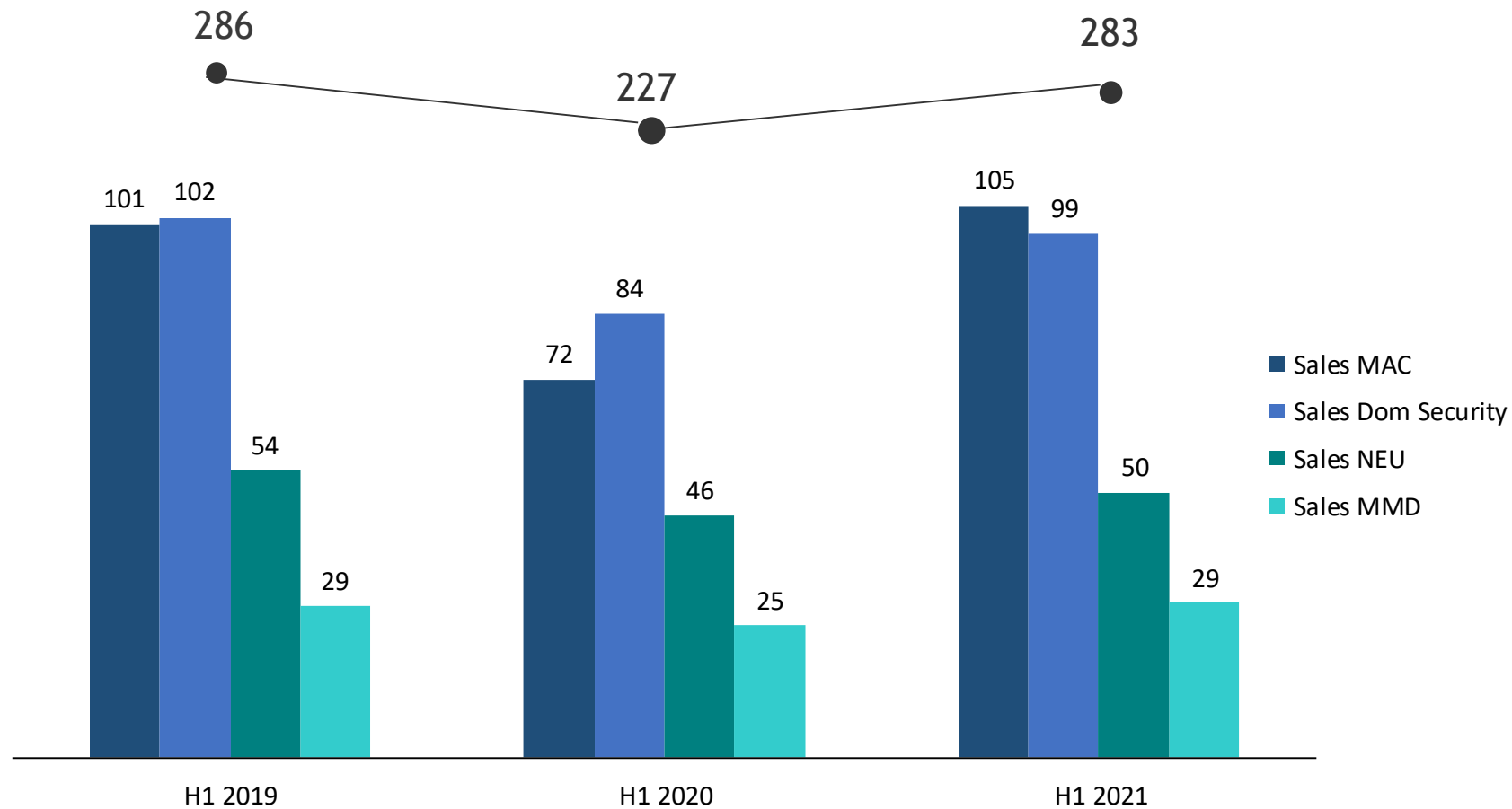
Heat exchangers for chemistry



Syringes sterilization



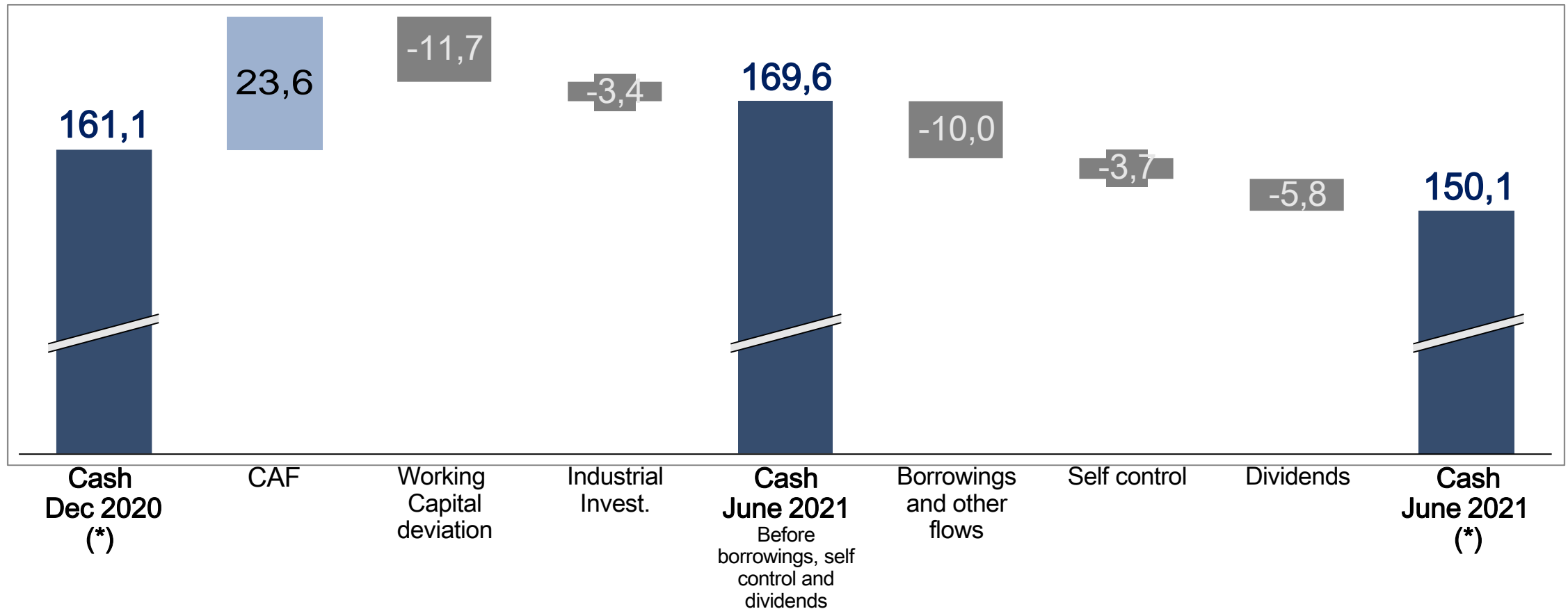
Sales split per Business Units Half Year 2021



Consolidated Financials

M€	H1 2019	% du CA	H1 2020	% du CA	H1 2021	% du CA
Sales	286,5		226,9		283,3	
Gross Margin	168,7	58,9%	134,8	59,4%	171,3	60,5%
Payroll expenses	(97,2)	33,9%	(83,2)	36,7%	(95,0)	33,5%
Other operating costs	(47,8)	16,7%	(39,8)	17,5%	(43,8)	15,5%
Taxes	(4,0)		(3,4)		(2,6)	
Depreciation	(11,0)	3,8%	(10,4)	4,6%	(8,1)	3,0%
Recurring operating income	8,7	3,0%	(2,0)		21,8	7,7%
Non-recurring cost and amortization	0,3		(3,8)		0,5	
Operating income	9,0	3,1%	(5,8)		22,3	7,9%
Financial Charges	(0,4)		1,4		(0,4)	
Corporate Income Tax	(4,2)		(0,3)		(6,4)	
Consolidated Net Income	4,4	1,5%	(4,7)		15,8	5,6%
Group share	4,4		(4,7)		15,7	

Cash Flow Bridge (M€)



(*) Cash and cash equivalents less overdrafts

Simplified consolidated balance sheet

June 30th 2021

12 2020

06 2021

12 2020		06 2021	
Assets	Liabilities	Assets	Liabilities
Tangible and intangible 145,7	Equity Group share 214,2	Tangible and intangible 142,5	Equity Group share 223,0
Other non-current assets 28,5		Other non-current assets 27,3	
Working capital 70,6	Non-controlling interest 1,6	Working capital 82,3	Non-controlling interest 1,6
Net financial excess 64,7	Non-current liabilities and provisions 93,7	Net financial excess 62,1	Non-current liabilities and provisions 89,6

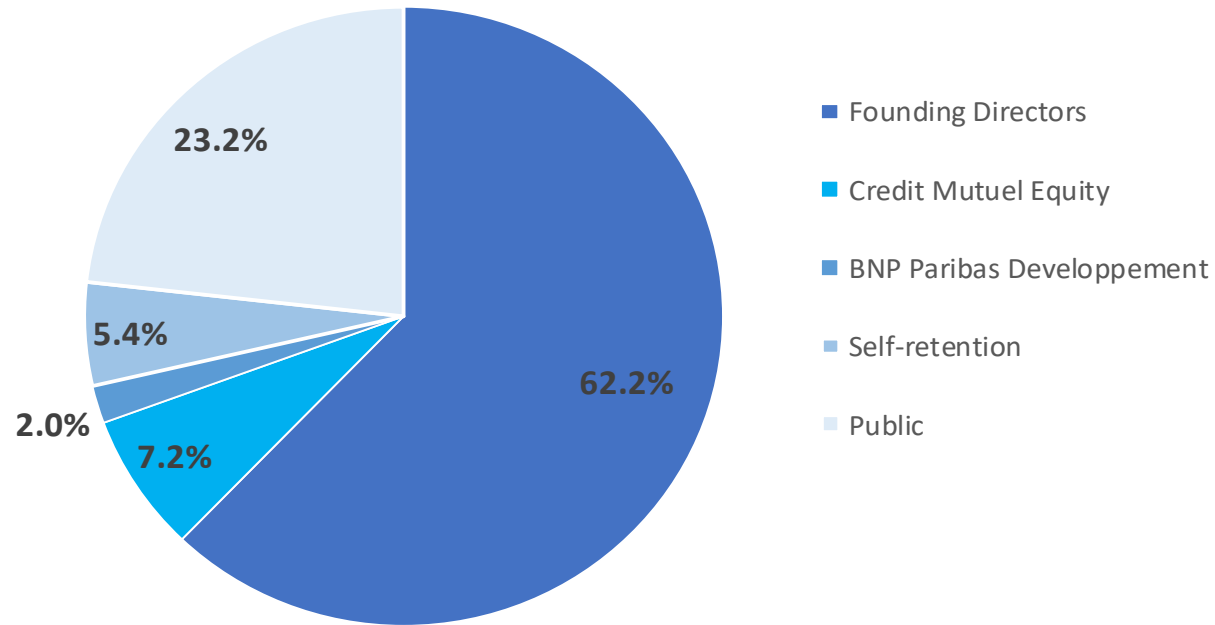
A solid financial base : net financial excess of 62.1 million Euros at June 30th 2021

SFPI Group financial structure

	H1 2020	2020	H1 2021
Equity Group share	194,6	214,2	223,0
Long and short-term financial debt	99,6	96,4	89,4
Cash and cash equivalents	136,1	161,1	151,5
Net financial excess	36,5	64,7	62,1
Recurring operating income	(2,0)	28,6	21,8
EBITDA	8,4	48,8	29,9

Stock market mapping

Detention



- Free float 31/12/2020 : 25,56 %
- Free float 30/06/2021 : 23,94 %
- Free float 31/08/2021 : 23,20 %

- Number of shares : 99 317 902
- ISIN Code: FR0004155000
- Listing market: Compartiment Euronext B

Shareholders structure on August 31st 2021

For fiscal year 2021, the Group expects annual revenues of around 555 million Euros.

Next financial communication : Turnover 2021 - End of February 2022

- Thank you for your attention
- Send all your questions to Sophie Morel
sophie.morel@groupefpi.com

Appendices

- The indicators "Operating income before non-recurring items" and "Net financial debt" comply with recommendation 2013-03 of November 7, 2013 issued by the French Accounting Standards Authority (Autorité des Normes Comptables), with the exception of net financial debt in which IFRS 16 lease liabilities have been excluded.
-
- The term "Net financial surplus" corresponds to a "Net financial debt" where the net cash is greater than the gross financial debt.
- The gross margin is the difference between :
 - sales revenue
 - the valuation of work in progress and finished goods
 - purchases consumed
 - and external charges on business