

## GROUPE SFPI : HALF YEAR RESULTS 2020

### A good resilience of the Group's results at June 30 and a recovery in activity begun for the second half of the year

The board of Directors held on September 22nd, 2020 approved the condensed half-yearly consolidated financial statements for the six months ended 30 June 2020. These financial statements have been subject to a limited review by our statutory auditors and their report on the interim financial information is in the process of being issued.

in €M	30/06/2020	in % of sales	30/06/2019	in % of sales	Variation 2020/2019 (in %)
<b>Sales</b>	<b>226,9</b>		<b>286,5</b>		-20,8 %
<i>Incl. Dom Security Division</i>	84,1		102,3		-17,8 %
<i>Incl. MAC Division</i>	71,7		101,0		-29,0 %
<i>Incl. NEU-JKF Division</i>	46,0		54,3		-15,3 %
<i>Incl. MMD Division</i>	25,2		28,9		-12,8 %
<b>Growth Margin</b>	134,8	59,4%	168,7	58,9%	+0,5 pt
<i>Incl. Dom Security Division</i>		68,8%		69,1%	
<i>Incl. MAC Division</i>		54,6%		53,3%	
<i>Incl. NEU-JKF Division</i>		51,3%		52,8%	
<i>Incl. MMD Division</i>		56,3%		53,6%	
<b>Recurring Operating Income</b>	<b>-2,0</b>		<b>8,7</b>	<b>3,0%</b>	
<i>Incl. Dom Security Division</i>	1,4		7,4		
<i>Incl. MAC Division</i>	-3,5		0,6		
<i>Incl. NEU-JKF Division</i>	-0,9		-1,2		
<i>Incl. MMD Division</i>	1,6		2,0		
<b>Operating Income</b>	-5,8	-2,6%	9,0	3,1%	
<b>Consolidated Net Income</b>	<b>-4,7</b>	<b>-2,1%</b>	<b>4,4</b>	<b>1,5%</b>	
<i>Group Share</i>	-4,7		4,4		
<i>Non controlling interest</i>	-		-		
<b>Earning per share (in euros)</b>	-0,05		0,05		

**Consolidated revenue at 30 June 2020 was €226.9 million, down of 21% compared to the first half of 2019.**

Net income from consolidated companies amounted to -€4.7 million, compared with €4.4 million in the first half of 2019.

The Covid-19 pandemic caused a number of operational difficulties. The implementation of exceptional measures to adapt our costs and expenses enabled us to strongly limit the impact of this decline in activity.

The entire sub-activity induced by the crisis, as well as the direct costs related to it, are accounted for in profit from recurring operations.

Since the end of the containment measures, the Group's activity has generally returned to the level seen at the same time last year.

On 30 June 2020, Group shareholders' equity amounted to €194.6 million compared with €199.6 million at 31 December 2019.

<b>In €M</b>	<b>30/06/2020</b>	<b>31/12/2019</b>
Non-current Assets	172,9	180,6
Current Assets	208,9	215,4
<i>Net Inventories</i>	79,8	80,5
<i>Receivables</i>	94,0	96,5
<i>Others</i>	35,1	38,4
Cash and equivalents	138,0	118,8
<b>Total</b>	<b>519,8</b>	<b>514,8</b>
<b>Equity</b>	<b>196,2</b>	<b>201,3</b>
<i>Incl. Group Share</i>	194,6	199,6
Non current liabilities	163,1	148,1
<i>Long-term financial debt</i>	84,7	68,1
<i>Lease debt</i>	8,1	9,6
<i>Other debts (employee benefit, lease IFRS16...)</i>	70,3	70,4
Current liabilities	160,5	165,4
<i>Short term financial debts</i>	16,9	21,7
<i>Short term lease (IFRS 16)</i>	4,1	4,4
<i>Payables</i>	54,2	53,3
<i>Other creditors and accrued liabilities</i>	55,2	43,5
<i>Others</i>	30,1	42,5
<b>Total</b>	<b>519,8</b>	<b>514,8</b>

The financial structure remains solid. The Group has a net financial surplus of €36.5 million, broken down as follows:

<b>In €M</b>	<b>30/06/2020</b>	<b>31/12/2019</b>	<b>Variation 2020/2019</b>
Non current financial debts (*)	(84,7)	(68,1)	(16,6)
Current financial debts (*)	(14,9)	(19,8)	4,9
Overdraft	(1,9)	(1,9)	-
Cash and cash equivalents	138,0	118,8	19,2
<b>Net Financial Excess</b>	<b>36,5</b>	<b>29,0</b>	<b>7,5</b>

(\*)financial debts do not include lease debts IFRS 16

The simplified consolidated cash-flow statement is :

<b>In €M</b>	<b>30/06/2020</b>	<b>30/06/2019</b>	<b>Variation 2020/2019</b>
Cash Flow from Operating Activities	13,2	6,6	6,6
Cash flow used in Investment activities	-2,2	-17,1	14,9
Cash flow from (used in) Financing activities	8,5	-6,9	15,4
Net increase (decrease) of Cash flow	<b>19,4</b>	<b>-17,4</b>	<b>36,9</b>
<b>Cash flow</b>	<b>7,6</b>	<b>14,5</b>	<b>-6,9</b>

In June 2020, financing cash flows includes €14m of new borrowings, including €10.5m of government-guaranteed loans.

### **Perspectives**

For the 2020 financial year, the Group anticipates a decline in its annual revenues of around 15% compared to 2019.

Find the presentation as on June 2020, effective September 23, 2020  
on [www.finance.groupe-sfpi.com](http://www.finance.groupe-sfpi.com)

**Next communication:** 2020 turnover published at the end of February 2021

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### [About Sfpi Group](#)

SFPI Group (Safety for People and Industry) was founded in France in 1985. Today, it constitutes a group of companies specialized in the safety industry for people, goods and environment. They're united within 4 autonomous, innovative and digitalized operating divisions: DOM Security, MAC, MMD, NEU-JKF. SFPI Group generates a turnover of approximately 550 million Euros, employs 4000 people and delivers solutions such as buildings security and convenience, air-treatment and energy saving, both for industrial and private markets. Industrial, responsible and European with global ambitions, SFPI Group is pursuing its international expansion