

GROUPE SFPI : ANNUAL RESULTS 2020

Solid results confirm the group's resilience

The Board of Directors of Sfpi Group, which specializes in the personal, property and environmental protection industries, met on April 27, 2021 and approved the consolidated financial statements for the year ended December 31, 2020.

These consolidated financial statements for the period from January 1, 2020 to December 31, 2020 have been audited by our statutory auditors and their audit report is being issued.

in €M	31/12/2020	% Of sales	31/12/2019	% Of sales	Variation 2020/2019 (%)
Sales	498,8		562,5		-11,3 %
<i>Incl. Dom Security Division</i>	178,5		198,5		-10,1 %
<i>Incl. MAC Division</i>	166,5		190,6		-12,7 %
<i>Incl. NEU-JKF Division</i>	101,1		117,2		-13,7 %
<i>Incl. MMD Division</i>	53,0		56,4		-5,9 %
Growth Margin	295,5	59,2 %	330,4	58,7 %	+0,5 pt
<i>Incl. Dom Security Division</i>		69,3 %		69,3 %	
<i>Incl. MAC Division</i>		54,6 %		53,9 %	
<i>Incl. NEU-JKF Division</i>		51,0 %		50,9 %	
<i>Incl. MMD Division</i>		55,3 %		54,6 %	
Recurring Operating Income	28,6	5,7 %	30,6	5,4 %	
<i>Incl. Dom Security Division</i>	16,2		17,1		
<i>Incl. MAC Division</i>	3,2		4,4		
<i>Incl. NEU-JKF Division</i>	4,3		3,2		
<i>Incl. MMD Division</i>	5,5		5,5		
Operating Income	27,0	5,4 %	12,0	2,1 %	
Consolidated Net Income	17,7	3,6 %	3,8	0,7 %	
<i>Group Share</i>	17,6		3,8		
<i>Non controlling interest</i>	0,1		-		
Earning per share (in euros)	0,18		0,04		

Consolidated revenues at December 31, 2020 were €498.8 million, down 11% compared to 2019.

By the end of the first half of 2020, the Group's activity had almost returned to the level seen in 2019. As a result, in the second half of 2020 the Group generated revenues of €272 million, compared with revenues of €276 million in the second half of 2019.

Profit from recurring operations was €28.6m, compared with €30.6m in 2019, reflecting the group's strength and resilience during the global health crisis.

Net income from consolidated companies rose sharply. It amounted to €17.7m, compared with €3.8m in 2019.

On December, 31st 2020, the Equity group's share amounts to € 214.2 M, compared with € 199.6 M at December, 31st 2019.

en M€	31/12/2020	31/12/2019
Non-current Assets	174,1	180,6
Current Assets	190,4	215,4
<i>Net Inventories</i>	74,0	80,5
<i>Receivables</i>	91,5	96,5
<i>Others</i>	24,9	38,4
Cash and equivalents	162,6	118,8
Total Asset	527,1	514,8
Equity	215,9	201,3
Incl. Group Share	214,2	199,6
Non-current liabilities	155,0	148,1
Long-term financial debt	75,3	68,1
Leases debts long term	7,4	9,6
Provisions (employee benefit...)	72,3	70,4
Current liabilities	156,2	165,4
Short term financial debts	22,6	21,7
Leases debts short term	4,0	4,4
Payables	55,9	53,3
Other creditors and accrued liabilities	43,9	43,5
Others	29,8	42,5
Total	527,1	514,8

The financial structure remains solid, the group has a positive net cash of € 64,7 M split as follows

In €M	31/12/2020	31/12/2019	Variation 2020/2019
Financial debts (long term)*	(75,3)	(68,1)	(7,2)
Financial debts (short term) *	(21,1)	(19,8)	(1,3)
Overdraft	(1,5)	(1,9)	0,4
Cash and cash equivalents	162,6	118,8	43,8
Net Financial Excess	64,7	29,0	35,7

(*)financial debts doesn't include IFRS16.

The simplified consolidated cash-flow statement is :

In €M	31/12/2020	31/12/2019	Variation 2020/2019
Cash Flow from Operating Activities	54,9	43,8	11,1
Cash flow used in Investment activities	(11,7)	(26,1)	14,4
Cash flow from (used in) Financing activities	1,3	(19,3)	20,6
Net increase (decrease) of Cash flow	44,5	(1,6)	46,1

In 2020, cash flow from financing activities includes € 15.8 M of new borrowings, including €10.5 million in loans guaranteed by the French government

Dividends 2020: The Board of Directors will propose to the Annual General Meeting, to be held on June 18, 2021, the vote of a dividend of €0.06 per share, i.e. a total amount of €5.9m.

Outlook: For fiscal year 2021, the Group expects annual revenues of around €540 million.

For Henri Morel, CEO and founder of Sfp Group: " *These results testify to the solidity and the ability to rebound of our group, which specializes in the industrial liability business. Despite a loss of revenue in 2020 due to the simultaneous closure of several industrial sites in Europe in the first half of the year, our four divisions managed to maintain our current operating income in terms of value and volume. Combined with a solid financial surplus characterized in particular by improved free cash flow, these results signal the sustainability of the group.* "

Find the presentation of results 2020, effective April 28, 2021 on
<https://www.sfpi-group.com/global/fr/investisseurs>

Next communication: Shareholder Meeting June, 18th 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 500 million Euros, employs 3900 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