

*GROUPE SFPI : ANNUAL RESULTS 2024*

## STRONG FINANCIAL RESULTS

The Board of Directors of Sfpi Group, which is specialized in the personal, property and environmental protection industries, met on April 16, 2025 and approved the consolidated financial statements **for the year ended December 31, 2024.**

These consolidated financial statements for the period from January 1, 2024 to December 31, 2024 have been audited by our statutory auditors. Their audit report is being issued.

in €M	31/12/2024	en % du CA	31/12/2023	en % du CA	Variation 2024 /2023 (en %)
<b>Sales</b>	<b>665,8</b>		<b>688,8</b>		-3,3 %
<i>Incl. Dom Security Division</i>	<i>235,2</i>		<i>232,0</i>		<i>+1,4 %</i>
<i>Incl. MAC Division</i>	<i>220,5</i>		<i>250,2</i>		<i>-11,9 %</i>
<i>Incl. NEU-JKF Division</i>	<i>133,9</i>		<i>136,6</i>		<i>-2,0%</i>
<i>Incl. MMD Division</i>	<i>76,4</i>		<i>70,3</i>		<i>+8,7%</i>
Growth Margin	394,7	59,3 %	393,2	57,1 %	+2,2 pt
<i>Incl. Dom Security Division</i>		<i>68,7 %</i>		<i>67,5 %</i>	
<i>Incl. MAC Division</i>		<i>55,9 %</i>		<i>51,3 %</i>	
<i>Incl. NEU-JKF Division</i>		<i>49,6 %</i>		<i>49,3 %</i>	
<i>Incl. MMD Division</i>		<i>57,0 %</i>		<i>58,2 %</i>	
<b>Recurring Operating Income</b>	<b>29,7</b>	<b>4,5 %</b>	<b>28,5</b>	<b>4,1 %</b>	
<i>Incl. Dom Security Division</i>	<i>20,8</i>		<i>16,4</i>		
<i>Incl. MAC Division</i>	<i>-9,9</i>		<i>-7,2</i>		
<i>Incl. NEU-JKF Division</i>	<i>7,4</i>		<i>7,6</i>		
<i>Incl. MMD Division</i>	<i>12,3</i>		<i>12,0</i>		
Operating Income	18,5	2,8 %	8,9	1,3 %	
Consolidated Net Income	<b>14,7</b>	<b>2,2 %</b>	<b>0,9</b>	<b>0,1 %</b>	
<i>Group Share</i>	<i>14,6</i>		<i>1,2</i>		
<i>Non controlling interest</i>	<i>0,2</i>		<i>-0,3</i>		
Earning per share (in euros)	0,16		0,01		

**Consolidated sales at 31 December 2024 were €665.8m, down 3.3% compared with 2023.** This decline is due to the MAC division's business being hit by the contraction of the construction sector in Europe and unfavourable weather conditions for the solar protection business. However, the division held up better than its markets.

**Despite this uncertain environment, cost control enabled us to maintain our gross margin, which rose by €1.5m in value terms, improving by more than 2 points.**

**Profit from recurring operations rose by 4.3% to €29.7m,** compared with €28.5m in 2023. This represented 4.5% of Group sales.

In 2024, the Group wrote down assets by €10.4m and booked €1.1m in arbitration costs to review the acquisition price of the Wo&Wo Group. This arbitration did not reach a favourable outcome in the first quarter of 2025.

**Sfpi Group's operating profit was €18.5m**, increasing by €9,6m.

**Net profit after tax was €14.7m**, compared with €0.9m in 2023.

On December, 31<sup>st</sup> 2024, the Equity group's share **amounts to € 262.1 M**, compared with **€ 248.6 M** at December, 31<sup>st</sup> 2023.

en M€	31/12/2024	31/12/2023
Non-current Assets	187,8	200,4
Current Assets	232,4	257,9
<i>Net Inventories</i>	109,2	127,8
<i>Receivables</i>	100,0	106,7
<i>Others</i>	23,2	23,4
Cash and cash equivalents	145,9	143,8
<b>Total Asset</b>	<b>566,1</b>	<b>602,1</b>
<b>Equity</b>	<b>262,3</b>	<b>247,9</b>
Incl. Group Share	262,1	248,6
Non-current liabilities	120,0	146,1
Non-current financial debt	46,4	68,1
Non-current Leases debts	13,1	13,6
Provisions (employee benefit...)	60,5	64,4
Current liabilities	183,8	208,1
Current financial debts	23,1	30,4
Current Leases debts	5,7	5,3
Payables	57,0	61,0
Social and tax liabilities	55,5	51,1
Others	42,5	60,3
<b>Total Equity and Liabilities</b>	<b>566,1</b>	<b>602,1</b>

Financial structure strengthened. **Sfpi Group has a net cash position of €145.1m and a net financial debt surplus of €76.4m**, increasing by 31.1M€.

In €M	31/12/2024	31/12/2023	Variation 2024/2023
Financial debts (non-current)*	(46,4)	(68,1)	+21,7
Financial debts (current) *	(22,4)	(23,8)	+1,4
Overdraft	(0,7)	(6,6)	+5,9
Cash and cash equivalents	145,9	143,8	+2,1
<b>Net Financial Excess</b>	<b>76,4</b>	<b>45,3</b>	<b>31,1</b>

(\*)financial debts don't include IFRS16.

The simplified consolidated cash-flow statement is :

In €M	31/12/2024	31/12/2023	Variation 2024 /2023
Cash Flow from Operating Activities	50,9	63,5	(12,6)
Cash flow used in Investment activities	(15,1)	(31,7)	+16,6
Cash flow from (used in) Financing activities	(27,9)	(17,9)	(10,0)
<b>Net increase (decrease) of Cash flow</b>	<b>0,1</b>	<b>0,3</b>	<b>(0,2)</b>

**Dividends 2024:** The Board of Directors will propose to the Annual General Meeting, to be held on 20 June 2025, the payment of a dividend of €0.08 per share, giving a yield in excess of 4%, for a total dividend payment of €7.5m.

**Outlook:** For fiscal year 2025, the Group expects annual revenues of around €668 million.

For Henri Morel, CEO and founder of Sfpi Group: "**2024 confirms the solidity of the Group. Despite an uncertain environment, our gross margin is up, thanks to excellent cost control and a recovery plan for one division that is already producing results. Above all, Sfpi Group's financial structure has been further strengthened, with greater shareholders' equity and a net financial surplus up by almost 70%. Together, these factors mean that we can look to the period ahead with confidence and ambition, to become the European leader in industrial responsibility**".

Find the presentation of results 2024, effective April 17, 2025 on  
<https://www.sfpi-group.com/global/fr/investisseurs>

Next communication: Shareholder Meeting June, 20<sup>th</sup> 2025

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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 about 670 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