



human resources

Leading

FRENCH INDEPENDANT
OF HR SERVICES

5th
EUROPEAN NETWORK

15
COUNTRIES

600
AGENCIES

2,300
PERMANENT
EMPLOYEES

90,000
CUSTOMER
COMPANIES

ISSUED CAPITAL:
€121,810,000

NYSE Euronext B
ISIN FR0000032658
TRADING SYMBOL: SDG
REUTERS: SDGI.PA
BLOOMBERG: SDG:FP

www.synergie.com



PRESS RELEASE

Paris, 9 April 2014, 6 PM

2013: a year of strong earnings growth



Mr. Daniel AUGEREAU
Chairman and CEO

- **Turnover: +4.9%**
- **Operating income: +59.0%**
- **Net income: +116.2%**

The SYNERGIE Board of Directors, under the Chairmanship of Mr. Daniel AUGEREAU, met on 9 April 2014 in order to close the annual financial statements to 31 December 2013. The audit procedures for these financial statements have been completed, and the corresponding report is in the process of being issued.

Consolidated - in €M	2013	2012	Change
Turnover	1,519.7	1,448.8	+4.9%
Current operating income ¹	61.6	40.4	+52.5%
Operating income	56.8	35.7	+59.0%
Pre-tax earnings	55.0	34.6	
Income tax ²	(22.4)	(19.5)	
Net income	32.6	15.1	116.2%
Group share of net earnings	32.0	14.8	

¹ Before depreciation and amortisation of intangibles

² Of which CVAE €11.7 million

A record turnover of €1,519.7 million

The Group, that now has a network of nearly 600 agencies, generated a 2013 turnover of €1,519.7 million, a 4.9% increase relative to 2012 (with constant perimeter), with a clear outperformance in all of the markets in which it is established.

As such, in France, the Group improved by 2% (versus a 6% decline for the market according to the Prism indicator), while the international business growth of 8.8% is indicative of the network's dynamism and of the pronounced recovery in the second half of the year (+17.8% in the 4th quarter).



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Sharply higher net income: €32.6 million (+116.2%)

The Group's high business level, along with strengthened cost control and the impact of the CICE (Competitiveness and Employment Tax Credit) in France generated a leverage effect on the current operating income that reached €61.6 million over the year, i.e. more than 4% of the turnover.

The consolidated operating profit improved by 59% to €56.8 million, with the International side making a large contribution equal to €17.4 million, a 69% increase relative to 2012.

Thanks to the excellent performances, notably in France, Belgium, Germany, Great Britain and Italy, the net income after taxes rose by 116% to €32.6 million, thereby confirming the relevance of the strategic choices made both in France and in the 14 other countries in which the Group is currently established.

In high potential sectors, the investments carried out in the domains of economics, renewable energies, specialised tertiary sectors, along with the development of the OpenCentres and of Global Cross Sourcing (international secondment of skills), the SYNERGIE clientele can now rely on a totally integrated international network.

Thanks to net indebtedness equal to only 2% of the shareholders equity in the amount of €225 million, as well as a high internal financing capacity (€22.9 million in 2013), SYNERGIE has the necessary means to continue with its development in France and abroad.

2014 prospects

The first three months of the year once again confirmed SYNERGIE's outperformance in all of its markets, with overall growth in excess of 10% relative to the previous year, and with the International sector now representing 46% of the consolidated business.

In this context, the Group is continuing its deployment strategy in dynamic geographical zones and business sectors, particularly outside of France, with the objective of generating nearly 50% of its turnover outside of France by the end of 2014.

Dividends: €0.30 per share

During the General Meeting of the Shareholders on 18 June 2014, a proposal will be made to pay on 27 June 2014 a dividend in the same amount as last year, i.e. €0.30 per share.

NEXT APPOINTMENTS:

Publication of the 1st quarter 2014 turnover on Wednesday, 23 April 2014, after the market closing

Combined General Meeting on 18 June 2014

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