



human resources

# SYNERGIE ACHIEVES RECORD PERFORMANCE

- **Turnover: €1,669.8 M**
- **EBIT: €73.6 M**
- **Net profit: €51.3 M**



**Mr Daniel AUGEREAU**  
Chairman and CEO

*The Board of Directors of SYNERGIE, chaired by Daniel Augereau, met on 8 April 2015 and approved the financial statements for the year ended 31 December 2014. The auditing procedures for these financial statements are complete and the relative report is being issued.*

Consolidated - in €M	2014	2013	Change
Turnover	1,669.8	1,519.7	+9.9%
Current operating profit <sup>1</sup>	76.4	61.6	+24.0%
EBIT	73.6	56.8	+29.5%
Profit before tax	73.8	55.0	+34.2%
Income tax <sup>2</sup>	(22.5)	(22.4)	
<b>Net profit</b>	<b>51.3</b>	<b>32.6</b>	<b>+57.4%</b>
<b>Net profit, Group share</b>	<b>50.9</b>	<b>32.0</b>	

<sup>1</sup> Before amortisation and write-downs of intangible assets

<sup>2</sup> Of which €12.3 M in CVAE (cotisation sur la valeur ajoutée des entreprises, the French value-added contribution for businesses)

**LEADING**  
FRENCH INDEPENDANT  
GROUP IN  
HR SERVICES

**5<sup>th</sup>**  
EUROPEAN NETWORK

**15**  
COUNTRIES  
WORLDWIDE

**600**  
OFFICES

**2,300**  
PERMANENT  
EMPLOYEES

**95,000**  
CUSTOMER  
COMPANIES

## Record turnover of €1,669.8 million

The Group, which now has a network of nearly 600 agencies, generated record turnover of €1,669.8 million in 2014, up 9.9% on 2013 (on a same-structure basis), substantially outperforming all the markets in which it operates.

Internationally, SYNERGIE continued to expand strongly in all European countries, without exception, achieving turnover of €772.8 million.

In the tighter context of France, the increase was 5.50% (compared with a market decline of 0.3% according to the Prisme indicator) for turnover of nearly €900 million.

## Very sharp rise in net profit: €51.3 million (+57.4%)

The Group's high business volumes, together with better cost control and the impact of the French CICE tax credit to promote competitiveness and jobs, gave a substantial boost to current operating profit, which reached €76.4 million for the full year, representing nearly 4.6% of turnover.

Consolidated operating profit grew by 29.5% to €73.6 million, with international operations contributing €21.2 million, up 21.8% compared with 2013.

Due to these excellent results, net profit after tax rose by 57.4%, to €51.3 million, confirming the relevance of the strategic decisions taken in France and in the other 14 countries where the Group is now present.



ISSUED CAPITAL: 121 810 000 € - EURONEXT PARIS COMPARTMENT B - ISIN FR0000032658 - TRADING SYMBOL: SDG - REUTERS: SDGI.PA - BLOOMBERG: SDG:FP

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In the high-growth sectors, thanks to investments in the aeronautics, renewable energy and specialised tertiary areas, as well as the development of the OpenCenters and Global Cross Sourcing (international secondment of skills), SYNERGIE's customers can now rely on a fully integrated international network.

In addition, the 2014/2015 action plan has defined a new global services offering and confirmed recruitment and high value-added placement as a major area for growth.

With strongly positive net cash of €41.4 million (€27.5 million minus all debt) and high cash flow from operations (€45.4 million in 2014), SYNERGIE, with the solid foundation of its excellent financial position, has the resources it needs to pursue its expansion in France and abroad.

### Outlook for 2015

SYNERGIE continued to perform well in all of its markets in the early months of the year, with particularly strong international growth. As of March, international operations now represent 50% of its consolidated activity.

In this context, the Group is pursuing its strategy of rolling out into dynamic regions and sectors, particularly outside France, and is also actively seeking takeover targets, mainly in northern Europe (Germany, the Netherlands, Belgium, etc.). SYNERGIE aims to achieve turnover of close to €2 billion in the next two years.

### Dividends: €0.40 per share

A dividend of €0.40 will be proposed at the Shareholders' Meeting of 17 June 2015, with a payment date of 22 June 2015.



### UPCOMING EVENTS

- Publication of turnover for the first quarter of 2015 on Wednesday 29 April 2015 after the stock market closes
- Combined Ordinary and Extraordinary Shareholders' Meeting on 17 June 2015

