

GROUPE SFPI : HALF YEAR RESULTS 2021

Strong half-year results in a still uncertain environment

The board of Directors held on September 21st, 2021 approved the condensed half-yearly consolidated financial statements for the six months ended 30 June 2021. 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 | 30/06/2021 | in % of sales | 30/06/2020 | in % of sales |
|-------------------------------------|--------------|------------------|--------------|------------------|
| Sales | 283,3 | | 226,9 | |
| <i>Incl. Dom Security Division</i> | 99,2 | | 84,1 | |
| <i>Incl. MAC Division</i> | 104,5 | | 71,7 | |
| <i>Incl. NEU-JKF Division</i> | 50,2 | | 46,0 | |
| <i>Incl. MMD Division</i> | 29,5 | | 25,2 | |
| Growth Margin | 171,3 | 60,5 % | 134,8 | 59,4 % |
| <i>Incl. Dom Security Division</i> | | 70,2 % | | 68,8 % |
| <i>Incl. MAC Division</i> | | 55,9 % | | 54,6 % |
| <i>Incl. NEU-JKF Division</i> | | 52,3 % | | 51,3 % |
| <i>Incl. MMD Division</i> | | 57,4 % | | 56,3 % |
| Recurring Operating Income | 21,8 | 7,7 % | -2,0 | |
| <i>Incl. Dom Security Division</i> | 11,3 | | 1,4 | |
| <i>Incl. MAC Division</i> | 5,9 | | -3,5 | |
| <i>Incl. NEU-JKF Division</i> | 1,2 | | -0,9 | |
| <i>Incl. MMD Division</i> | 3,4 | | 1,6 | |
| Operating Income | 22,3 | 7,9 % | -5,8 | -2,6 % |
| Consolidated Net Income | 15,8 | 5,6 % | -4,7 | -2,1 % |
| <i>Group Share</i> | 15,7 | | -4,7 | |
| <i>Non controlling interest</i> | 0,1 | | - | |
| Earning per share (in euros) | 0,16 | | -0,05 | |

Consolidated revenue at 30 June 2021 was €283.3 million. It is **25% higher** than in 2020, almost back to its 2019 level of €286m.

Current operating income rose sharply to €21.8m, compared with €(2.0)m in 2020.

Net income from consolidated companies is also up sharply. It amounts to €15.8m, compared to €(4.7)m in 2020.

On 30 June 2021, Group shareholders' equity amounted to €223 million compared with €214.2 million at 31 December 2020.

| In €M | 30/06/2021 | 31/12/2020 |
|--|--------------|--------------|
| Non-current Assets | 169,8 | 174,1 |
| Current Assets | 224,6 | 190,4 |
| <i>Net Inventories</i> | 86,5 | 74,0 |
| <i>Receivables</i> | 113,0 | 91,5 |
| <i>Others</i> | 25,1 | 24,9 |
| Cash and equivalents | 151,5 | 162,6 |
| Total | 545,9 | 527,1 |
| Equity | 224,6 | 215,9 |
| <i>Incl. Group Share</i> | 223,0 | 214,2 |
| Non current liabilities | 146,4 | 155,0 |
| <i>Long-term financial debt</i> | 69,8 | 75,3 |
| <i>Lease debt</i> | 6,9 | 7,4 |
| <i>Other debts (employee benefit, lease IFRS16...)</i> | 69,7 | 72,3 |
| Current liabilities | 174,9 | 156,2 |
| <i>Short term financial debts</i> | 19,6 | 22,6 |
| <i>Short term lease (IFRS 16)</i> | 4,0 | 4,0 |
| <i>Payables</i> | 66,6 | 55,9 |
| <i>Other creditors and accrued liabilities</i> | 49,8 | 43,9 |
| <i>Others</i> | 34,9 | 29,8 |
| Total | 545,9 | 527,1 |

The financial structure remains solid. The Group has a net financial surplus of €62.1 million, broken down as follows:

| In €M | 30/06/2021 | 31/12/2020 | Variation 2021/2020 |
|---------------------------------|-------------|-------------|------------------------|
| Non current financial debts (*) | (69,8) | (75,3) | 5,5 |
| Current financial debts (*) | (18,3) | (21,1) | 2,8 |
| Overdraft | (1,3) | (1,5) | 0,2 |
| Cash and cash equivalents | 151,5 | 162,6 | (11,1) |
| Net Financial Excess | 62,1 | 64,7 | (2,6) |

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

The simplified consolidated cash-flow statement is :

| In €M | 30/06/2021 | 30/06/2020 | Variation 2021/2020 |
|---|---------------|-------------|------------------------|
| Cash Flow from Operating Activities | 12,6 | 13,5 | (0,9) |
| Cash flow used in Investment activities | (3,3) | (2,2) | (1,1) |
| Cash flow from (used in) Financing activities | (20,4) | 8,1 | (28,5) |
| Impact of exchange rate | 0,2 | (0,2) | 0,4 |
| Cash flow | (10,9) | 19,2 | (30,1) |

In 2021, cash flows from financing activities include the distribution of dividends (€5.7m), the repurchase of treasury shares (€3.7m) and repayments of debt to credit institutions (€10.4m).

Perspectives

For the 2021 financial year, the Group expects **to increase its annual turnover to €555 million** (€540 million was announced at the end of 2020).

For Henri Morel, CEO and founder of Sfpi Group: *"Three factors contribute to these strong results. Firstly, a volume effect: we are facing sustained demand which is confirmed in all the group's businesses. Secondly, an increase in our productivity: we are seeing the first effects of our transformation and rationalisation plan launched before the crisis and accelerated over the last 18 months. Finally, a value effect that is starting to take hold: we anticipated the rise in raw materials prices by gradually increasing our prices. This recovery is dynamic, but it remains full of uncertainties. We will have to remain particularly attentive until the end of the year."*

Find the presentation as on june 2021, effective September 22, 2021
on www.finance.groupe-sfpi.com

Next communication: 2021 turnover published at the end of February 2022

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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