



**Mr Victorien VANEY**  
Chairman and Chief Executive Officer



Leader  
in Europe in  
HR services

17  
Countries  
worldwide

800  
Branches

5,600  
Permanent  
employees

## IN CHALLENGING MARKET CONDITIONS, SYNERGIE CONTINUES TO GROW WHILE PRESERVING ITS FINANCIAL ROBUSTNESS

Revenue: €1,555.4 million  
EBITDA: €63.3 million  
Net profit: €31.7 million

*On September 25th, 2024, the SYNERGIE Board of Directors, chaired by Mr Victorien Vanev, approved the consolidated half-year financial statements for the period ended 30 June 2024. The auditing procedures for these financial statements are complete and the corresponding reports are being issued.*

Consolidated - in € million	H1 2024	H1 2023	Change %
Revenue	1,555.4	1,511.0	+2.9%
EBITDA	63.3	75.8	-16.5%
EBITA*	50.4	63.7	-20.8%
Operating profit	46.2	61.4	-24.6%
<b>Net profit</b>	<b>31.7</b>	<b>41.2</b>	<b>-23.1%</b>
Net profit Group share	29.4	38.9	-24.5%

\* Recurring EBIT before amortisation and impairment of intangible assets



### REVENUE OF €1,555.4 MILLION

SYNERGIE, a European leader in the Human Resources sector, generated revenues of €1,555.4 million, up +2.9% (+1.6% on a like-for-like basis), amid a market downturn in the Group's main countries. This performance was possible thanks to the contribution of all geographic areas where the Group operates. Synergie outperformed a declining market validating the Group's business strategy of a diversified portfolio of clients, sectors, and geographies.

In France, the first half of the year was marked by a decline in growth (-2.6%), driven by a decrease in staffing market volumes with a significant downturn in the last two months due to the climate of political and economic uncertainty.

International reached 59% of total revenues (versus 57% in 2023), with Southern Europe achieving revenues of €531.8 million. International growth of +7.1% was driven by organic growth (excluding exchange rates impact) of +4.8% and the impact of the acquisition of the RUNTIME Group in Germany (completed in May 2023), which generated €16 million during the period. The performance of Northern and Eastern Europe (+9.8%) remained strong despite the economic slowdown also felt in these countries.



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## EBITDA AND CURRENT OPERATING PROFIT (EBITA)

In the first half of 2024, SYNERGIE achieved an EBITDA of €63.3 million (4.1% of revenue), versus €75.8 million in H1 2023. This decline in EBITDA is attributed to the economic slowdown, the effects of regulatory changes in some countries and the Group's continued investment efforts to support its growth and digitalization.

The Current Operating Profit (EBITA) reached €50.4 million (3.2% of revenue) with a €22.1 million (43.9% of Current Operating Profit) contribution from International business, while France contributed €28.3 million (56.1% of Current Operating Profit).

## OPERATING PROFIT

Operating profit came to €46.2 million, in line with the trend of Current Operating Profit.

## NET PROFIT

After Tax expenses of €18.7 million and a Financial Result of €4.1 million, the consolidated Net Profit amounted to €31.7 million (of which the Group's share is €29.4 million).

## A STRENGTHENED FINANCIAL STRUCTURE

With shareholders' equity of €690.3 million as of June 30 and cash position net of debt of €313.0 million, the Group reinforces its financial strength.

## OUTLOOK FOR H2

Despite the economic challenges faced in certain markets during the first half of 2024, with the contraction of the staffing market in France and other European countries, SYNERGIE remains confident, thanks to its continued diversification and international expansion strategy, in its ability to achieve higher revenues in the second half of the year, but in this context remains very cautious about its capacity to improve operational profitability.

SYNERGIE financial structure remains strong, and the company intends to pursue new acquisitions, both in France and abroad.

### NEXT EVENT

Communication of Revenues for the 3<sup>rd</sup> quarter of 2024 on Wednesday October 23<sup>rd</sup>, 2024, after the stock market closing.