

GROUPE SFPI: ANNUAL RESULTS 2021

Strong Growth in results

The Board of Directors of Sfpi Group, which is specialized in the personal, property and environmental protection industries, met on April 20, 2022 and approved the consolidated financial statements for the year ended December 31, 2021.

These consolidated financial statements for the period from January 1, 2021 to December 31, 2021 have been audited by our statutory auditors and their audit report is being issued.

in €M	31/12/2021	% Of sales	31/12/2020	% Of sales	Variation 2021/ 2020 (en %)
Sales	569,0		498,8		+14,1 %
<i>Incl. Dom Security Division</i>	197,8		178,5		+10,8 %
<i>Incl. MAC Division</i>	193,2		166,5		+16,1 %
<i>Incl. NEU-JKF Division</i>	118,5		101,1		+17,2 %
<i>Incl. MMD Division</i>	59,8		53,0		+12,8 %
Growth Margin	338,5	59,5 %	295,5	59,2 %	+0,3 pt
<i>Incl. Dom Security Division</i>		70,2 %		69,3 %	
<i>Incl. MAC Division</i>		55,6 %		54,6 %	
<i>Incl. NEU-JKF Division</i>		49,9 %		51,0 %	
<i>Incl. MMD Division</i>		55,5 %		55,3 %	
Recurring Operating Income	43,6	7,7 %	28,6	5,7 %	
<i>Incl. Dom Security Division</i>	23,4		16,2		
<i>Incl. MAC Division</i>	8,1		3,2		
<i>Incl. NEU-JKF Division</i>	7,5		4,3		
<i>Incl. MMD Division</i>	4,7		5,5		
Operating Income	44,6	7,8 %	27,0	5,4 %	
Consolidated Net Income	32,4	5,7 %	17,7	3,6 %	
Group Share	32,2		17,6		
Non controlling interest	0,2		0,1		
Earning per share (in euros)	0,34		0,19		

Consolidated revenues at December 31, 2021 were €569 million, up 14% organically compared to 2020.

Profit from recurring operations is €43.6 million, compared with €28.6 million in 2020, an increase of 52%. In this period of global pandemic, the group has continued to transform itself to defend its vision of industrial responsibility.

Net income from consolidated companies is also up sharply. It amounts to **€32.4 million**, compared with €17.7 million in 2020.

On December, 31st 2021, the Equity group's share amounts to € 232.5 M, compared with € 214.2 M at December, 31st 2020.

en M€	31/12/2021	31/12/2020
Non-current Assets	171,2	174,1
Current Assets	214,9	190,4
<i>Net Inventories</i>	103,1	74,0
<i>Receivables</i>	90,8	91,5
<i>Others</i>	21,0	24,9
Cash and cash equivalents	155,9	162,6
Total Asset	542,0	527,1
Equity	233,9	215,9
Incl. Group Share	232,5	214,2
Non-current liabilities	134,3	155,0
Non-current financial debt	59,8	75,3
Non-current Leases debts	6,7	7,4
Provisions (employee benefit...)	67,8	72,3
Current liabilities	173,8	156,2
Current financial debts	20,3	22,6
Current Leases debts	3,4	4,0
Payables	65,2	55,9
Social and tax liabilities	45,2	43,9
Others	39,7	29,8
Total Equity and Liabilities	542,9	527,1

The financial structure remains solid, the group has a positive net cash of € 75.8 M split as follows

In €M	31/12/2021	31/12/2020	Variation 2021/2020
Financial debts (non-current)*	(59,8)	(75,3)	+15,5
Financial debts (current) *	(19,1)	(21,2)	+2,1
Overdraft	(1,2)	(1,4)	+0,2
Cash and cash equivalents	155,9	162,6	-6,7
Net Financial Excess	75,8	64,7	11,1

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

The simplified consolidated cash-flow statement is :

In €M	31/12/2021	31/12/2020	Variation 2021/2020
Cash Flow from Operating Activities	43,4	54,9	-11,6
Cash flow used in Investment activities	(11,1)	(11,7)	+0,5
Cash flow from (used in) Financing activities	(38,9)	1,3	-40,2
Net increase (decrease) of Cash flow	-6,6	44,5	-51,0

In 2021, cash flow from financing activities includes €10 million of treasury stock repurchases, €6 million of dividends and €21.9 million of debt repayments to credit institutions.

Dividends 2020: The Board of Directors will propose to the Annual General Meeting, to be held on June 17, 2022, the vote of a dividend of €0.08 per share, i.e. a total amount of €7.9m.

Outlook: For fiscal year 2022, the Group expects annual revenues of around €600 million.

For Henri Morel, CEO and founder of Sfpi Group: "*Against the backdrop of a global pandemic, these results demonstrate the resilience of our group. They also validate an ambitious transformation plan in terms of commercial, financial, environmental and managerial culture, which will continue over the next few years. The plan has resulted in revenue growth, to which all divisions contributed equally, and a*

significant improvement in net income. Together with a solid financial surplus, these results allow the Group to look forward to the future with confidence.”

Find the presentation of results 2021, effective April 21, 2022 on
<https://www.sfpi-group.com/global/fr/investisseurs>

Next communication: Shareholder Meeting June, 17th 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 more than 550 million Euros, employs 3900 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