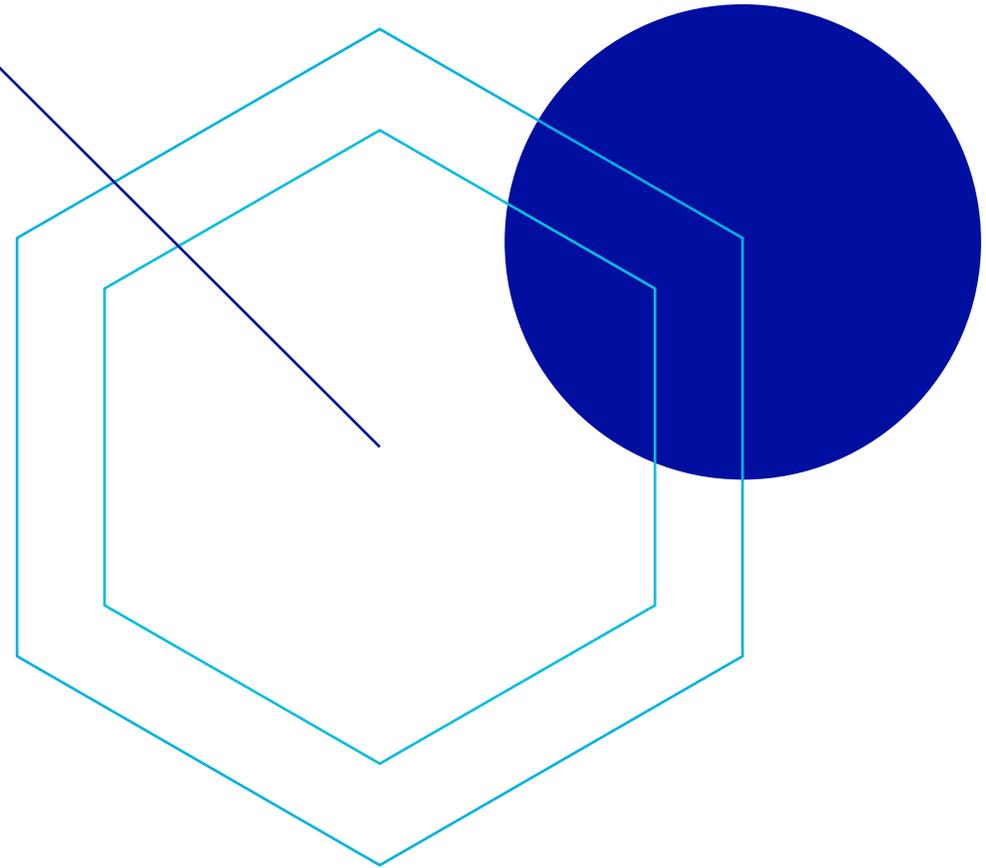


Sfpi Group

Annual Results 2020

Henri Morel, CEO

Damien Chauveinc, Deputy CEO

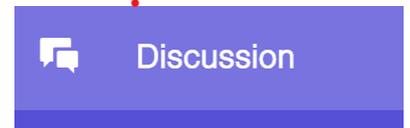


April 28th 2021

Presentation of 2020 results

Mode of operation

- You are going to attend the presentation of the 2020 results in its entirety
- You can ask your questions through the "chat" function
They will be answered at the end of the presentation
- The video of the presentation, as well as the slides, will be available at the end of the day on the company's website - investors section.



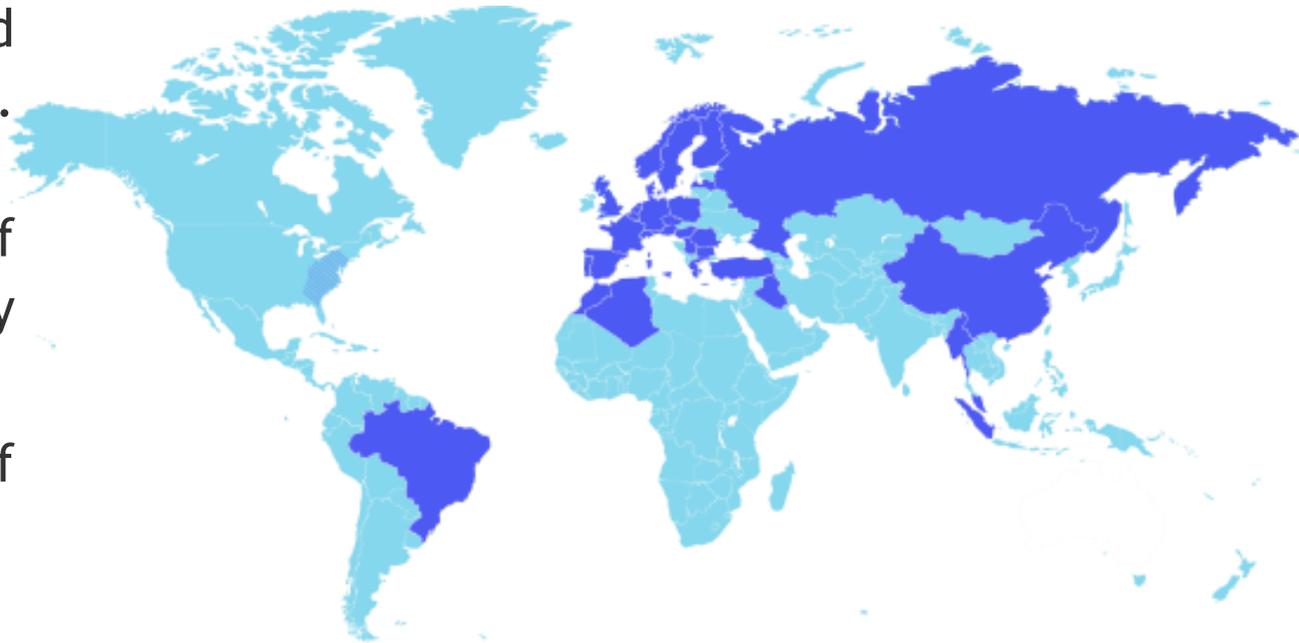
Independent, industrial, international

SFPI Group was created in France in 1985 by entrepreneurs led by Henri Morel, who wanted to engage in the recovery and development of industrial companies.

In 2020, SFPI Group generated a turnover of about 499 million Euros, in the safety industry.

43 % of revenues are generated outside of France.

SFPI Group has 3 758 employees, 40% of whom are based outside of France.



Specialized in the safety industry for people, goods and environment

Business Group « Construction » Security and comfort for buildings

345 M€
69 % of 2020 Group revenues

MAC

Windows, blinds, awnings, shutters, garage doors for residential and non residential buildings

DOM Security

Locking and access control equipment and systems

Business Group « Industry » Air treatment and energy control

154 M€
31 % of 2020 Group revenues

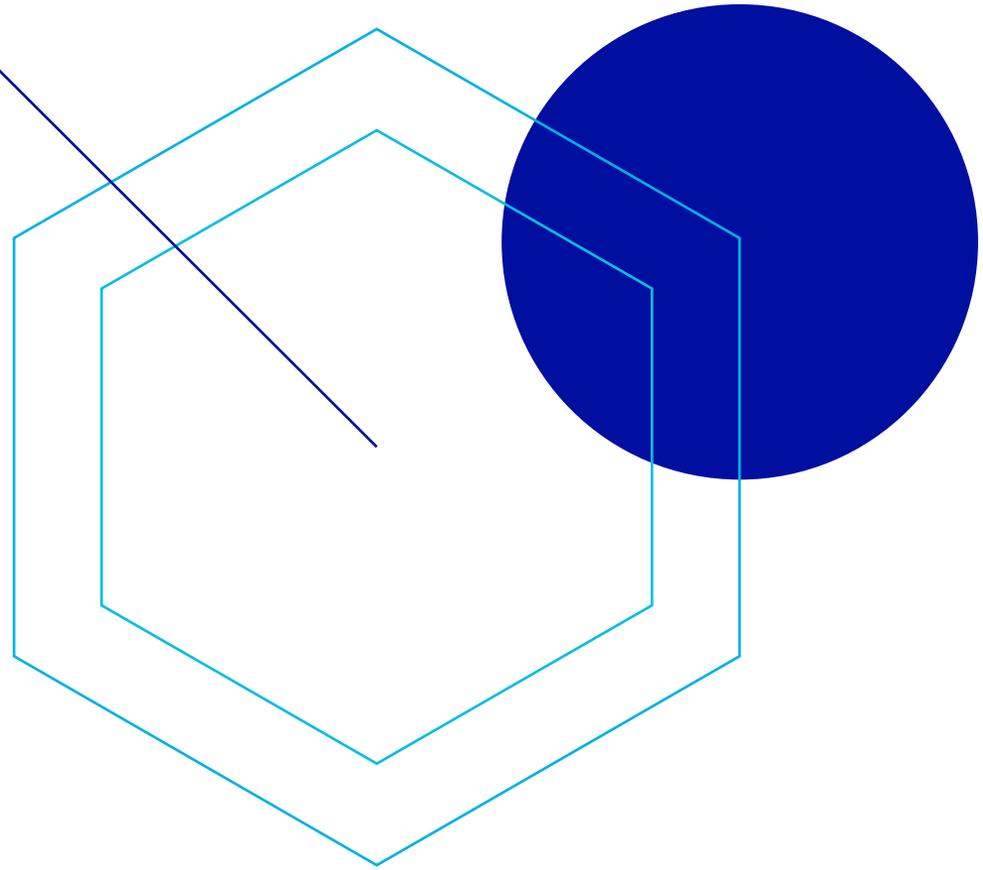
MMD

Heat exchanger and sterilization equipment and systems

NEU-JKF

Air treatment solutions for the industry

Key figures 2020



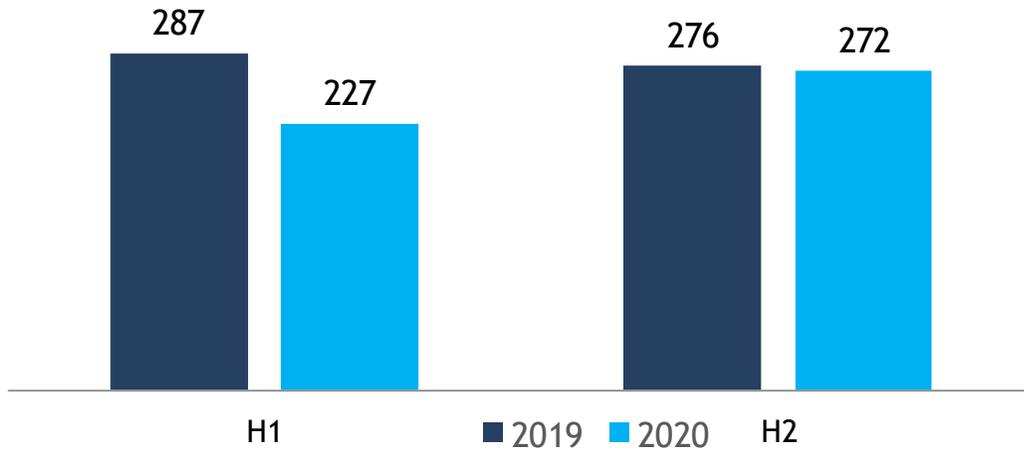
Key figures 2020

Sales	499 M€
Recurring operating income	29,0 M€
EBITDA	49,0 M€
Net Financial excess	65,0 M€

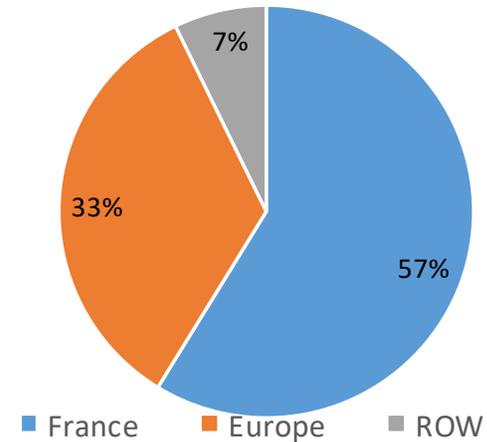
Consolidated 2020 revenues : 499 M€

Decrease in consolidated revenues of 64 million Euros (-11%)

Sales H1 & H2



Sales split per areas



Sales outside of France : 217 M€

The transformation plan: sustainable value for customers, employees and shareholders

Commercial responsibility

To increase knowledge about customers, to spread customer culture at all levels, to improve customer satisfaction.

Managerial responsibility

Reinforce the manager role to improve talents retention and anticipate employees turnover.

Social and environmental responsibility

To become a group more efficient from the environmental point of view.

Financial responsibility

To build common standards, tools and frames of references.

Financials & Highlights 2020

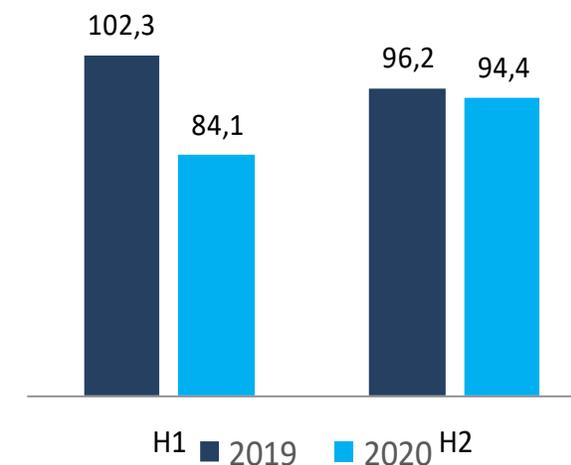
DOM SECURITY

M€	2019	2020
Sales	198,5	178,5
Gross margin, as % of revenues	69,3%	69,3%
Recurring operating income	17,1	16,2
Operating income	13,3	14,4

Decrease in France, Italy and Spain in the first half.

ROI at 9.1% of sales (+0.5pt)

Sales H1 & H2



1 667 employees

CAPEX: 6,7 M€

Highlights

- Despite the various periods of restrictions in Europe, particularly in the last quarter, **DOM Security maintained its activity in H2.**
- Reduced payroll, travel and marketing costs throughout 2020.
- Merger of the two entities MCM and UCEM in **Spain** under the name **DOM-MCM.**
- 2M€ investment in a research center in Bordeaux for Omnitech Security, "**Omega Campus**" dedicated to their 9 Cybersecurity, Software and IOT activities.

Access and locking solutions for Buildings

- Acceleration of our online sales with **DOM eNET**, our "b to b" platform, active in Germany, France and the United Kingdom - turnover of €4.2M in 2020.
- New design and features for our **DOM ENiQ** access control offer dedicated to small and medium-sized companies
- Extension of the **antimicrobial range** for controlled lever handles, electronic cylinders and panic bars.
- New **DOM LOQ** electronic locking system for office, workshop and community lockers.
- Good progress of our European program for locksmiths **DOM Keystone** with 70 members and 1,7M€ of turnover in 2020.
- **Picard Serrures**, 300 years of know-how, 300 years of expertise, 300 years of French manufacturing.

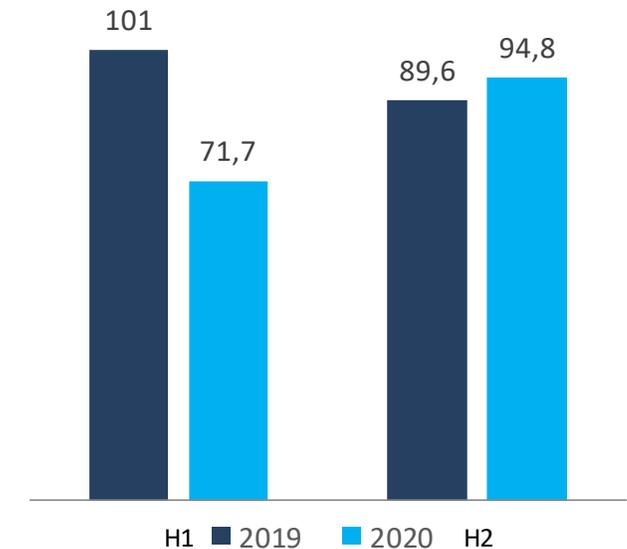


Financials & Highlights 2020

MAC

M€	2019	2020	
Sales	190,6	166,5	← Strong increase in H2
Gross margin, as % of revenues	53,9%	54,6%	← Control of purchases Control of discounts and promotions
Recurring operating income	4,4	3,2	← Savings on payroll and other expenses
Operating income	(0,3)	4,3	

Sales H1 & H2



1 164 employees

CAPEX: 3,8 M€

Highlights

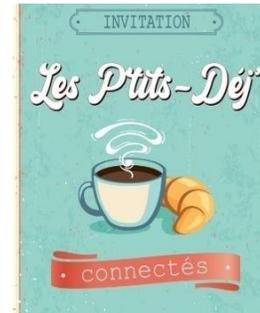
- Recruitment of Dominique Defretin, new CEO of SIPA
- Investments:
 - Painting capacity at France Fermetures (1.0 M€)
 - Machines and relocation to concentrate activity on 2 sites at SIPA (1.3 M€)
 - Investments following the move from Carros (0.3 M€)



- Closure of the Carros aluminum joinery plant in July 2020
- 1 State Guaranteed Loan at Franciaflex for €9 million, converted into 5-year debt

Joinery, blinds and closures

- Development of a new Solar Powered Roller Shutters offer
- Rationalization of the offer :
 - Launch of a project to standardize the wood shutter offer to improve margins
 - Homogenization of the Faber / Franciافlex vertical blinds offer, consolidation of the production at FABER
- Digitalization of sales: **21% in 2020 vs. 14% in 2019**
 - Web store France Fermetures: 39.0% of total sales vs. 32.0% in 2019 (new store in 2020)
 - Franciافlex Web Store: 12.3% of total sales vs. 6.6% in 2019
 - FABER Web Store: 5.3% of cumulative sales (store launch in 2020)



Financials & Highlights 2020

NEU-JKF

M€	2019	2020
Sales	117,2	101,1
Gross margin, as % of revenues	50,9%	51,0%
Recurring operating income	3,2	4,3
Operating income	(7,0)	3,4

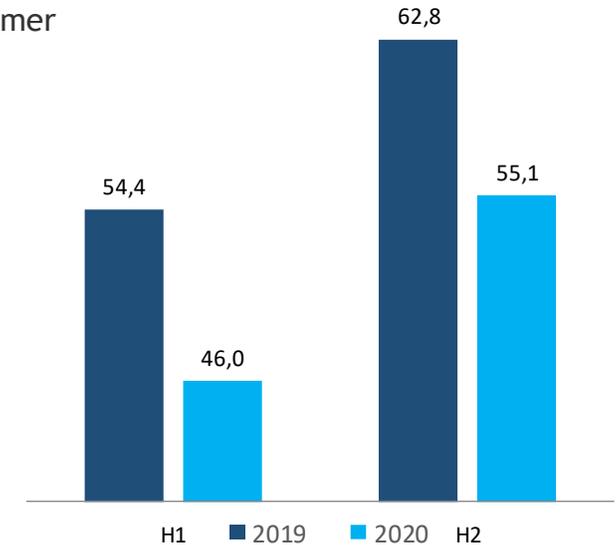
← Recovery of sales at the end of the summer
Perimeter effect -5.4 M€

← Savings on payroll and expenses

641 Employees

CAPEX: 1,6 M€

Sales H1 & H2



Highlights

- Order intake in H2 2020 higher than H2 2019 thanks to the recovery and the various recovery plans (including +63% in England in cans and cartons)
- Excellent operational performance in the second half despite installation difficulties
- Equity accounting of Neu Railways from March 2020
- Investments in new laser cutting machines at NEU FEVI and NEU JKF Malaysia, overhead crane in Poland
- 1 State Guaranteed Loan at NEU FEVI for €1.5 million, converted into 5-year debt

Air treatment solutions for the industry

- Development of a range of air purifiers that filter fine particles and viruses/bacteria
- Synergies :
 - Acceleration of NEU equipment sales in Poland via the JKF network: 550k€ of turnover
 - Purchase of JKF equipment by NEU: 930k€ in 2020



Financials & Highlights 2020

MMD

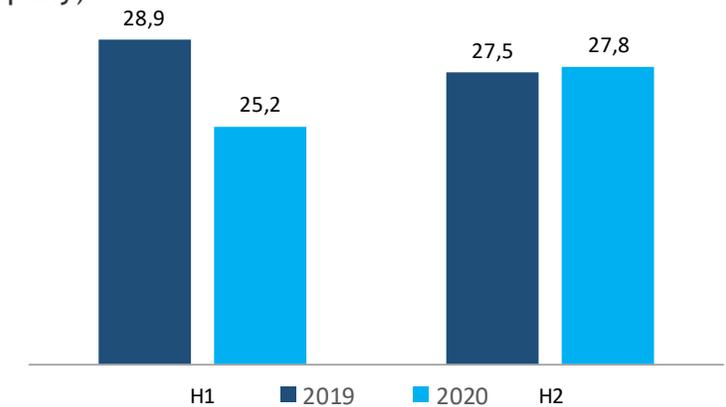
M€	2019	2020
Sales	56,4	53,3
Gross margin, as % of revenues	54,6%	55,3%
Recurring operating income	5,5	5,5
Operating income	5,5	5,5

← Decrease in Italy in the first half

← Company mix (stable margin per company)

← ROI at 10.3% of revenues

Sales H1 & H2



272 employees

CAPEX: 1,5 M€

Highlights

- The French factories continued their activities during the first lockdown and delivered to customers
- Steriflow had a very good order intake
- Barriquand has suffered from the postponement of large projects but has promising prospects for energy management projects: hydrogen, biomass,...

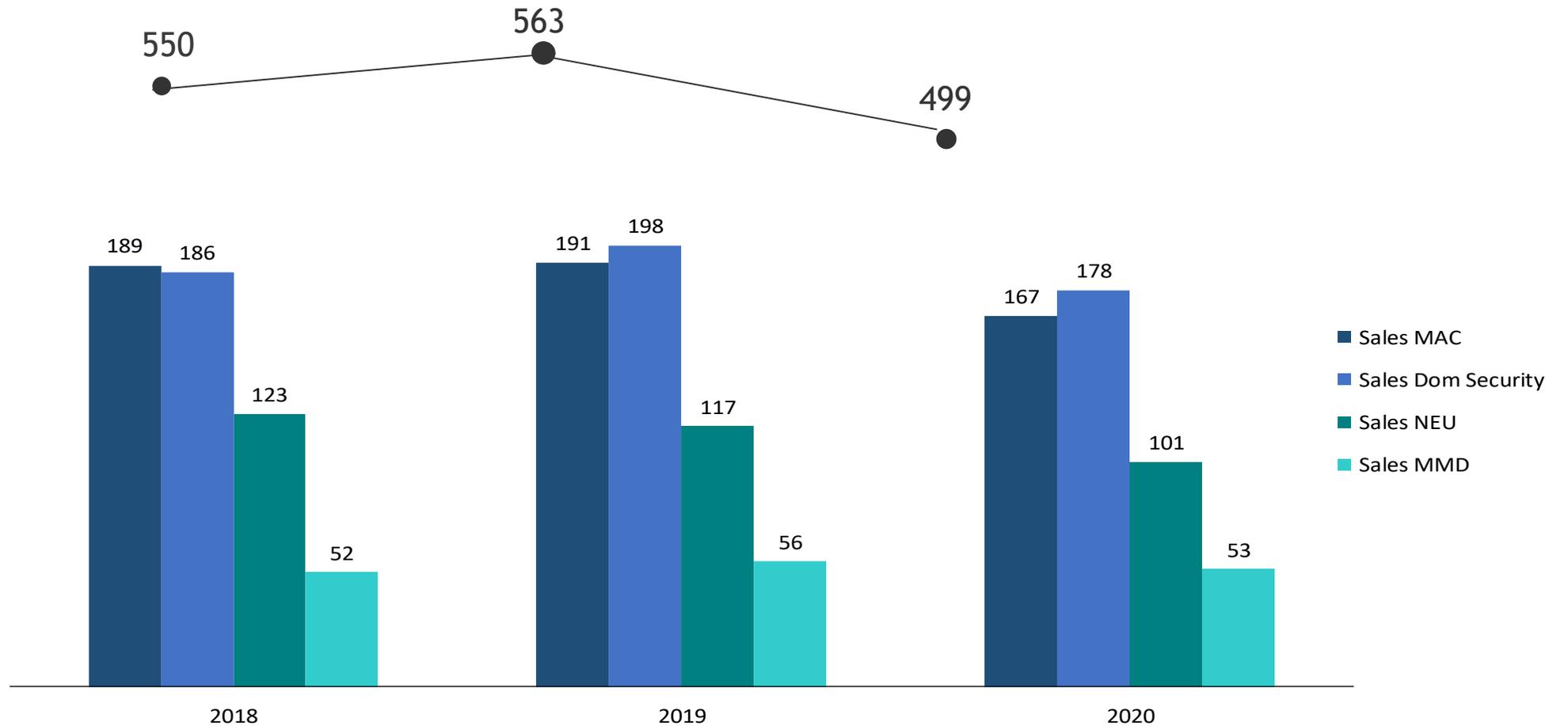
Heat exchange and sterilization equipment and systems

New investments at Barriquand

- Welding robot for plates
- Tube twisting machine for shell and tube exchangers



Sales split per Business Units

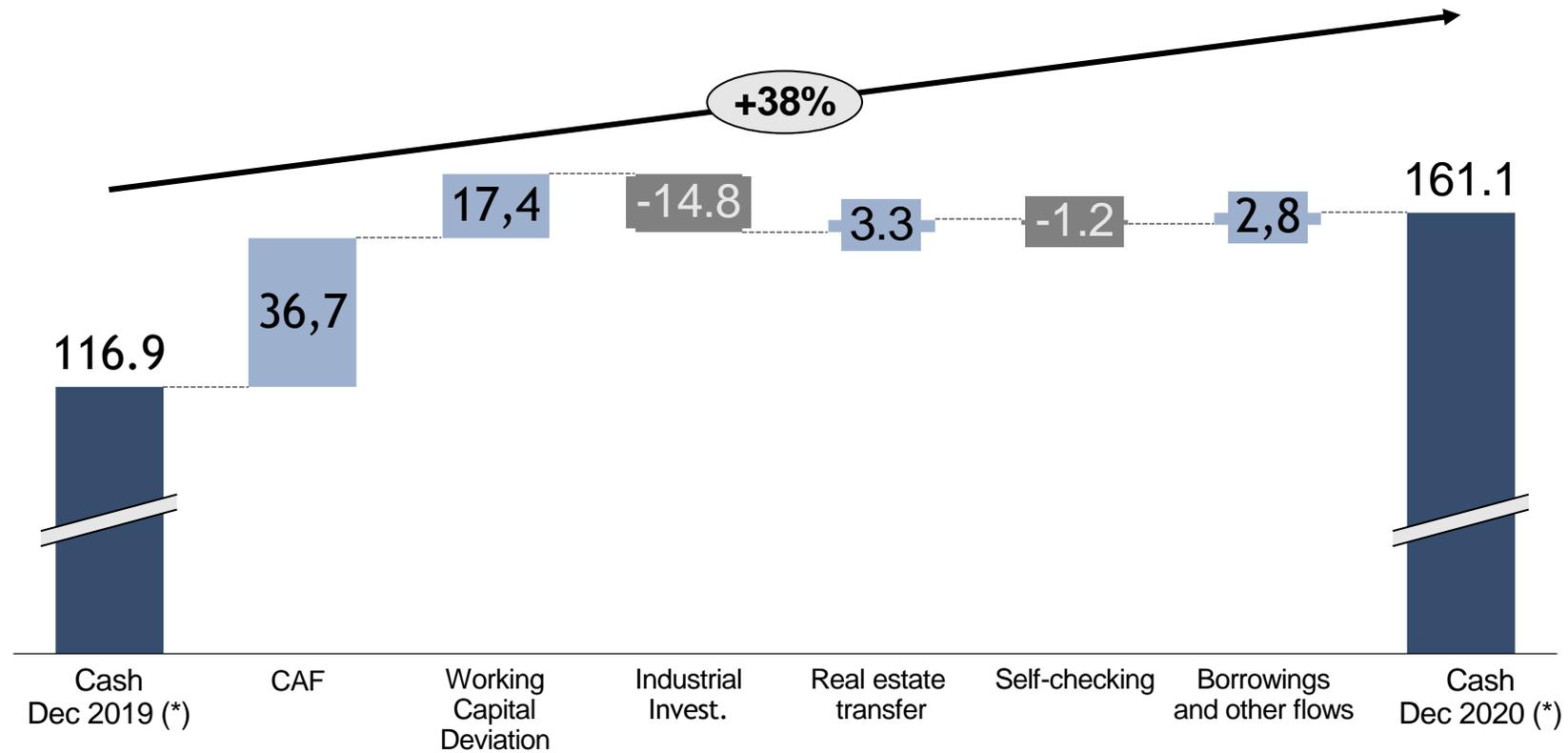


Consolidated Financials

M€	2019	% of sales	2020	% of sales
Sales	562,5		498,8	
Gross Margin	330,4	58,7%	295,5	59,2%
Payroll expenses	(186,1)	33,1%	(168,4)	33,8%
Other operating costs	(86,1)	15,3%	(73,0)	14,6%
Taxes	(5,5)		(5,3)	
Depreciation	(22,1)	3,9%	(20,2)	4,0%
Recurring operating income	30,6	5,4%	28,6	5,7%
Non-recurring cost and amortization	(18,6)		(1,6)	
Operating income	12,0	2,1%	27,0	5,4%
Financial charges	(0,5)		1,1	
Corporate Income Tax	(7,7)		(10,5)	
Consolidated Net Income	3,8	0,7%	17,7	3,5%
Group Share	3,8		17,6	

including €1.7 million in interest received on German tax reassessment

Cash Flow Bridge (M€)



(*) Cash and cash equivalents less overdrafts

Simplified consolidated balance sheet

December 31st 2020

2019

2020

Assets

Liabilities

Tangible and intangible 153,8	Equity Group Share 199,6
Other non-current Assets 26,8	
Working capital 90,2	Non-controlling interest 1,7
Net financial excess 29,0	Non-current Liabilities and Provisions 98,5

Assets

Liabilities

Tangible and intangible 145,7	Equity Group Share 214,2
Other non-current Assets 28,5	
Working capital 70,6	Non controlling interest 1,6
Net financial excess 64,7	Non-current Liabilities and Provisions 93,7

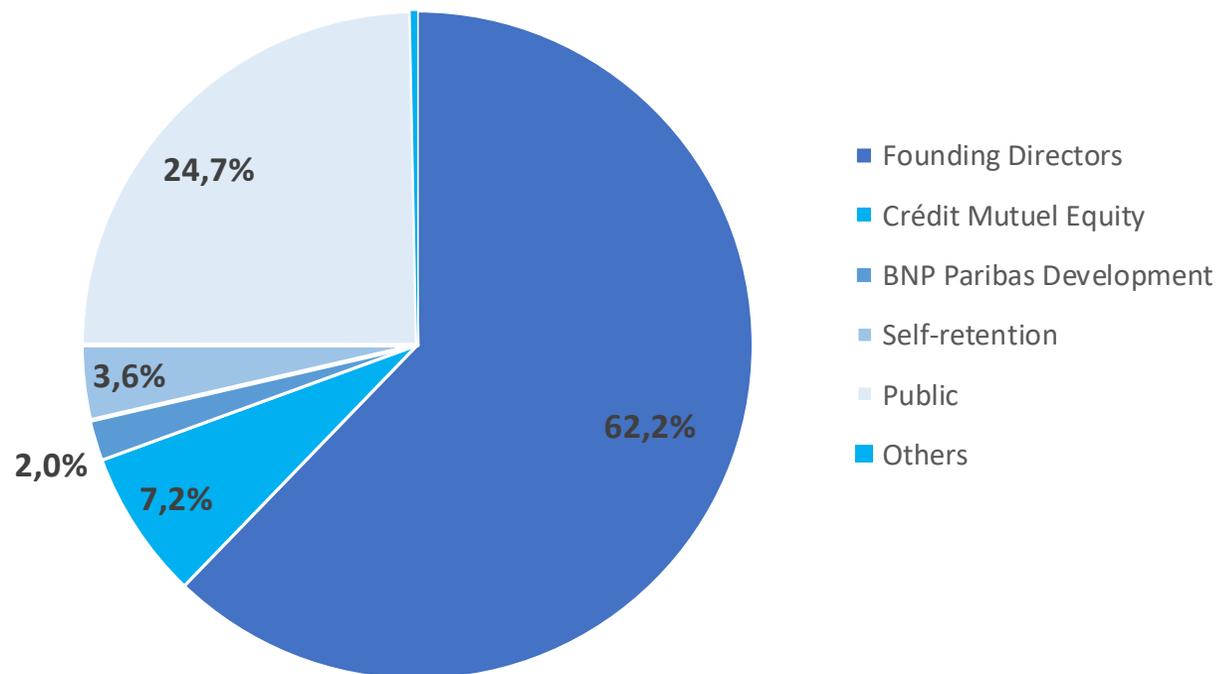
A solid financial base: net financial surplus of 64.7 million Euros at December 31st 2020

SFPI Group financial structure

	2019	2020
Equity Group share	199,6	214,2
Long and short-term financial debt	87,9	96,4
Cash and equivalents	116,9	161,1
Net financial excess	29,0	64,7
Recurring operating income	30,6	28,6
EBITDA	52,7	48,8

Stock market mapping

Detention



Shareholders structure on 19/04/2021

- Free Float 31/12/2019 : 26,2 %
- Free Float 19/04/2021 : 24,7 %

- Number of shares : 99 317 902
- ISIN Code : FR0004155000
- Listing market : Compartiment Euronext B

- Dividend 2020 : proposal of €0.06 per share to the shareholders meeting on June 18th 2021

For fiscal year 2021, the Group expects annual revenues of around 540 million Euros.

- Thank you for your attention

- We now answer your questions

- This document and the video presentation will be available at the end of the day on the Group's website
- investors section

www.sfpi-group.com

Annexes

- The indicators "Operating income before non-recurring items" and "Net financial debt" comply with recommendation 2013-03 of November 7, 2013 issued by the French Accounting Standards Authority (Autorité des Normes Comptables), with the exception of net financial debt in which IFRS 16 lease liabilities have been excluded.
-
- The term "Net financial surplus" corresponds to a "Net financial debt" where the net cash is greater than the gross financial debt.
- The gross margin is the difference between :
 - sales revenue
 - the valuation of work in progress and finished goods
 - purchases consumed
 - and external charges on business