

## GROUPE SFPI : ANNUAL RESULTS 2019

### Growth of sales revenues (+2,3%) and Growth margin (+0,4%)

The board of Directors held on April 22<sup>nd</sup>, 2020 has agreed on the statutory and consolidated statements for the 2019 fiscal year. The accounts for the year 2019 from January 1st to December 31st, 2019 have been audited by our auditors and the audit report on these accounts will be issued.

in €M	31/12/2019	% Of sales	31/12/2018	% Of sales	Variation 2019/2018 ( %)
<b>Sales</b>	<b>562,5</b>		<b>549,8</b>		+2,3%
<i>Incl. Dom Security Division</i>	198,5		186,4		+6,5%
<i>Incl. MAC Division</i>	190,6		189,4		+0,7%
<i>Incl. NEU-JKF Division</i>	117,2		122,5		-4,3%
<i>Incl. MMD Division</i>	56,4		51,7		+9,1%
<b>Growth Margin</b>	<b>330,4</b>	<b>58,7%</b>	<b>320,7</b>	<b>58,3%</b>	<b>+0,4 pt</b>
<i>Incl. Dom Security Division</i>		69,3%		69,7%	
<i>Incl. MAC Division</i>		53,9%		52,8%	
<i>Incl. NEU-JKF Division</i>		50,9%		49,7%	
<i>Incl. MMD Division</i>		54,6%		57,9%	
<b>Recurring Operating Income</b>	<b>30,6</b>	<b>5,4%</b>	<b>30,4</b>	<b>5,5%</b>	<b>+0,6%</b>
<i>Incl. Dom Security Division</i>	17,1		17,0		
<i>Incl. MAC Division</i>	4,4		4,0		
<i>Incl. NEU-JKF Division</i>	3,2		4,0		
<i>Incl. MMD Division</i>	5,5		6,4		
Operating Income	12,0		26,6		
Consolidated Net Income	3,8	0,7%	16,3	3,0%	
<i>Group Share</i>	3,8		13,7		
<i>Non controlling interest</i>	-		2,6		
Earning per share (in euros)	0,04		0,14		

**Consolidated Sales at December 31, 2019 amount to € 562,5 M up 2,3 %** compared to 2018. Organic growth, excluding acquisitions and cessions in 2018 and 2019 is stable.

Recurring operating income is € 30.6 million vs. € 30,4 M in 2018 a drop of 0,6%.

Operating income is € 12 million. It includes € 6.2M of expenses related to restructuring and €12.2M related to impairment of assets.

Net income from continuing operation reaches € 3.8 M vs € 16.3 M in 2018.

On December, 31<sup>st</sup> 2019, the Equity group's share amounts to € 199.6 M, compared with € 204.5 M at December, 31<sup>st</sup> 2018.

<b>In €M</b>	<b>31/12/2019</b>	<b>31/12/2018</b>
Non-current Assets	180,6	166,9
Current Assets	215,4	228,9
<i>Net Inventories</i>	80,5	79,2
<i>Receivables</i>	96,5	102,3
<i>Others</i>	38,4	47,4
Cash and equivalents	118,8	127,9
<b>Total Asset</b>	<b>514,8</b>	<b>523,7</b>
<b>Equity</b>	<b>201,3</b>	<b>206,4</b>
<i>Incl. Group Share</i>	199,6	204,5
Non current liabilities	148,1	140,2
<i>Long-term financial debt</i>	68,1	77,8
<i>Leases debts long term</i>	9,6	
<i>Provisions (employee benefit...)</i>	70,4	62,4
Current liabilities	165,4	177,1
<i>Short term financial debts</i>	21,7	22,5
<i>Leases debts short term</i>	4,4	
<i>Payables</i>	53,3	62,3
<i>Other creditors and accrued liabilities</i>	43,5	44,5
<i>Others</i>	42,5	47,8
<b>Total</b>	<b>514,8</b>	<b>523,7</b>

The financial structure remains solid, the group has a positive net cash of € 29 M split as follows

<b>In €M</b>	<b>31/12/2019</b>	<b>31/12/2018</b>	<b>Variation 2019/2018</b>
Financial debts (long term)*	(68,1)	(77,8)	+9,7
Financial debts (short term) *	(19,8)	(19,7)	(0,1)
Overdraft	(1,9)	(2,9)	+1,0
Cash and cash equivalents	118,8	127,9	(9,1)
<b>Net Financial Excess</b>	<b>29,0</b>	<b>27,5</b>	<b>+1,5</b>

(\*)financial debts doesn't include IFRS16.

The simplified consolidated cash-flow statement is :

<b>In €M</b>	<b>31/12/2019</b>	<b>31/12/2018</b>	<b>Variation 2019/2018</b>
Cash Flow from Operating Activities	43,0	30,6	+12,4
Cash flow used in Investment activities	(26,1)	(25,3)	(0,8)
Cash flow from (used in) Financing activities	(18,5)	3,4	(21,9)
<b>Net increase (decrease) of Cash flow</b>	<b>(1,6)</b>	<b>8,7</b>	<b>(10,3)</b>
<b>Cash flow</b>	<b>39,2</b>	<b>33,3</b>	<b>+5,9</b>

In 2019, cash flow from financing activities includes € 13,5 M of net borrowings and € (5) M of dividends to shareholders.

### Perspectives and dividend

Due to the health crisis linked to Covid19, the Group is reserving its projections for the financial year 2020.

In order to preserve its cash position, the Board of Directors held April 22, 2020 will suggest to the Shareholders' Meeting of June 16, 2020 not to pay dividends.

Find the presentation of results 2019, effective April 23, 2020  
on [www.finance.groupe-sfpi.com](http://www.finance.groupe-sfpi.com)

Next communication: Shareholder Meeting June, 16<sup>th</sup> 2020

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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 560 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