

Paris, December 7, 2021 – 6 p.m.

## Fiscal 2021-2022 first half financial results

SII Group takes full advantage of the recovery in the sector  
and shows a clear improvement in results

Operating income multiplied by 3.1 to €35.2m  
Net income after minority interests multiplied by 3.9 to €27.9m

**SII Group, a specialist in engineering, announces its 2021-2022 half-yearly results, approved by the Management Board on December 6, 2021 and currently under audit.**

Eric Matteucci, Chairman of the Management Board, states: *“The results of SII group this first half of the financial year 2021-2022 stand above our expectations. Several factors contributed to this high level of performance. Besides the favourable basis for comparison, the momentum in our business and the confidence of our customers, the work done by all our teams during this period has been a key factor in our success. We approach the second half of the year with confidence and enthusiasm, bearing the current sensitive context in mind.”*

| in €m  | H1        | H1            | Change   |
|--|-----------|---------------|----------|
| Period ended September 30, 2021              | 2020-2021 | 2021-2022     |          |
| <b>Revenue</b>                               | 301.21    | <b>376.30</b> | +25.6%   |
| <b>Gross income from operations</b>          | 12.03     | <b>35.84</b>  | x 3      |
| <i>Gross operating margin (% of revenue)</i> | 4.0%      | <b>9.5%</b>   | +5.5 pt. |
| <b>Operating income</b>                      | 11.27     | <b>35.22</b>  | x 3,1    |
| <i>Operating margin (% of revenue)</i>       | 3.7%      | <b>9.4%</b>   | +5,6 pt. |
| <b>Consolidated net income</b>               | 7.15      | <b>27.84</b>  | x 3,9    |
| <b>Net income after minority interests</b>   | 7.22      | <b>27.89</b>  | x 3,9    |
| <hr/>  |           |               |          |
| Average headcount                            | 8,428     | <b>8,976</b>  | +548     |
| Headcount at the end of the period           | 8,334     | <b>9,348</b>  | +1,014   |



### **Strong growth in the first half of 2021-2022**

The SII group posts a record turnover on this first half-year of €376,3m. The group is back to its pre-crisis growth dynamic and has experienced a 25.6% increase in turnover compared to the turnover achieved in the first half of 2020-2021 and a 15.5% increase compared to the turnover achieved in the 2019-2020 financial year.

Turnover in France reached €176.3m in the first half of the 2021-2022 financial year, an increase of 25.8% compared to the same period in the previous financial year and 4.2% growth compared to the 2019-2020 financial year. This performance was driven by all business lines, with a large proportion of turnover generated in the Aerospace-Defence sector, which is recovering from the low point in the health crisis.

Internationally, business continues to grow half-year after half-year and reached €200m in turnover over the period, an increase of 24.2%. Poland, which contributes more than half of the international turnover, shows a growth of almost 30% at constant rates. Spain, the second largest contributor to turnover, showed marked signs of recovery with growth of 43.2% in the first half. In Germany, the fall was kept in check during the first half of the year thanks to the ongoing restructuring and the synergies implemented with the group.

This first half-year was the occasion for the SII group to intensify its recruitment policy. At the end of period, the total number of employees of the group reaches 9,348 against 8,789 at the end of March 2021. Both in France and throughout the world, the group is continuing its efforts to maintain a high level of quality of life at work for its employees - whether they work remotely or on site - or to strengthen the skills of its teams. As a result of this approach, seven international subsidiaries have now been awarded the Great Place To Work label alongside the French entity.

### **Significant improvement in profitability**

At the end of September 2021, the group's profitability increased significantly in France and internationally, with operating income tripling compared to the first half of the previous financial year to reach a record level of €35.2m. This improvement can be explained by the combination of several factors: the positive effect of the organisation deployed, the pooling of work and management tools, and the group's AREH (Excluded Leave Activity Rate) reaching levels close to those prevailing before the health crisis at 89.3%. Overall, the operating margin was 9.4% (+5.6 points). In France, the operating margin rose by 7.3 points to 5.9%. The international operating margin was 12.5%, compared with 8.3% at the end of September 2020, driven by a very good performance in Poland, a rebound in business in Spain, the development of activities in Romania and Chile, and improved performance in other countries.

After taking into account the financial result and taxes, the net result amounts to €27.8m, i.e. a net margin of 7.4% (2.37% at the end of September 2020).

At the end of September 2021, the balance sheet showed a net cash position (excluding IFRS 16) of €101.0m, compared with €88.4m at the end of March 2021. Shareholders' equity stood at €204.3m compared with €180.9m at the end of March 2021.



## Prospects

On the first half-year, the SII group knew financial performances higher than its expectations carried by the strong recovery of its markets and the commitment of its teams. New referrals have also been won which should fuel growth. Uncertainties due to the impact of the pandemic add complexity to projections, although the company has not yet identified any signs of a slowdown. In this context, the SII group asserts its intention to reach, at least, for the financial year 2021-2022 its objectives of growth already revised upwards, namely an organic growth of the turnover of at least 15%, and that its level of operating margin at the end of the financial year should remain, as in the 1<sup>st</sup> half-year, higher than the level of before sanitary crisis (financial year closed on March 31, 2019).

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### Next financial announcement:

Fiscal 2021-2022 third quarter revenue, Thursday, February 10, 2022 after the close of trading

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## About SII

Serving as a true partner for technology matters, SII Group provides solutions with added value to projects at major companies. Relying on teams of expert engineers and methods applying the highest quality standards, SII's business has a balanced focus on:

- Technology consulting (IT, electronics, and telecoms),
- Digital services (technical IT and networks).

SII Group has organized itself to offer the responsiveness and flexibility of personalized service. SII has nine offices in France serving as profit centers with robust operational resources and the ability to support major international clients, serving companies in 18 countries on four continents.

In the 2020-2021 financial year, which ended on 31 March, SII Group recorded revenues of €654.2 million.