



FINANCIAL PRESS RELEASE



Friday, 31 July 2020, after market close

Revenue for the first half of 2020: €68.3M Gradual return to activity Secure cash position

The first half of this year was understandably marked by the public-health situation due to the worldwide coronavirus pandemic that put a stop to temporary employment and job placements. During these unprecedented times, the DLSI Group has been fully mobilized to ensure the best service possible for its clients and temporary workers both in France and abroad.

Right at the start of the stay-at-home orders, a business-continuity plan was successfully implemented, in particular by turning to working remotely in order to protect workers and continue assignments. Nevertheless, the stay-at-home orders, as well as the uncertainty as to the length and scope of the resulting economic crisis had a significant impact on the level of 2020's second-quarter activity.

In this context, the DLSI Group took the measures necessary to mitigate the effect of this extraordinary situation on its results, in particular via recourse to partial unemployment for approximately 70% of its workers in France and abroad, as well as a general optimization of expenses.

- In the context of the COVID-19 pandemic crisis, the group's consolidated revenue for the first half of 2020 was of €68.3M, down 38.6%.

Consolidated revenue (€K) as at 30 June	2020	Variation	2019	Variation	2018
Q1	43 320	-16.0%	51 571	+3.8%	49 685
Q2	25 008	-58.2%	59 790	-0.3%	59 983
6 months	68 328	-38.6%	111 361	+1.5%	109 668

2020 half-year revenue not audited

As a reminder, stay-at-home orders went into effect in France on 16 March, stopping activity for the last two weeks of the first quarter and the first seven weeks of the second quarter, until first steps were made toward reopening starting 18 May per the Government's reopening plan for a gradual return to business.

- International activity dropped 23.4% compared with the first half of 2019. It represents 37.2% of our revenue.

Revenue (€K) France & International	2020	Variation	2019	Variation	2018
France	42 917	-45.1%	78 169	-3.3%	80 845
% of revenue	62.8%		70.2%		73.7%
International	25 411	-23.4%	33 192	+15.2%	28 823
% of revenue	37.2%		29.8%		26.3%
6 months	68 328	-38.6%	111 361	+1.5%	109 668

With revenue close to €5M for the first half of the year, activity in the Nuclear field fell 32.9%.

International activity was less affected, mainly thanks to operations in Switzerland via the PEMSA subsidiary whose activity was reduced by 19% during the first half of the year.

Return to activity:

Consolidated revenue for the month of March amounted to €12.3M as at 31 March, compared with that of February, which was of €16.4M as at 29 February. It rose to €13.9M for the month of June after an 86% increase in May compared with April, and an 86.2% increase in June compared with May. Consolidated revenue multiplied by 3.5 from April to June.

Revenue from the Nuclear activity for the month of March amounted to €0.8M as at 31 March, compared with that of February, which was of €0.9M as at 29 February. It rose to €1.5M for the month of June after a 96.8% increase in May compared with April, and a 95.2% increase in June compared with May.

Revenue from the Nuclear activity multiplied by 3.8 from April to June.

Solid cash position:

As DLSI expects a return to business that will find 2021 to be in line with previous years, it obtained the financing necessary to weather this difficult period and adapted its cost structure to limit its losses during this six-month period.

The Group obtained a government-backed loan of €8M from its bank pool (BPL, Crédit Agricole and Crédit Lyonnais).

DLSI further notes its decision to not pay out dividends in 2020 in order to allocate all financial resources to its development.

As announced on 31 March upon publication of its 2019 annual results, DLSI is not releasing any target numbers for the 2020 financial year.

Upcoming:

Publication of consolidated results for the first half of 2020 on 30 September 2020 (after market close).

About DLSI:

Created in 1992, the DLSI Group represents a network of over 70 agencies located throughout eastern France, from Dunkirk to Lyon, as well as in Paris, the north-west and the Provence-Alpes Côte d'Azur region. The DLSI Group also has locations in Luxembourg, Germany, Switzerland and Poland.

With a foothold in all industries, we offer all employment solutions, from indefinite-term contracts to fixed-term contracts and temporary employment.

Listed on the Euronext Growth market of Euronext Paris since 2006, the Group generated revenue of 232.2 million euros in 2019.

ISIN FR0010404368 – Ticker symbol: ALDLS

DLSI contacts:

- Financial: Thierry DOUDOT / Anne Marie ROHR – phone: +33 3 87 88 12 80
- Communications: Jean-Guillaume ROYER / Maël LE NINAN – communication@groupedlsi.com



Follow our news in real time:

 groupedlsi.com  Groupe DLSI  [dlsi_officiel](https://www.instagram.com/dlsi_officiel)  [@dlsi_officiel](https://twitter.com/dlsi_officiel)