



Strong growth in H1

Staffing above € 1 billion

Up almost 10% in Airport services

<i>in €m</i> ⁽¹⁾	H1 2017	H1 2018	change	<i>Constant perimeter and exchange rate</i>
Q1	539.0	564.6	+4.8%	+ 6.5%
Q2	635.8	652.0	+2.5%	+3.5%
Total	1 174.7	1 216.6	+3.6%	+4.9%
<i>of which international</i>	<i>296.5</i>	<i>284.3</i>	<i>- 4.1%</i>	<i>+1.2%</i>

Strong organic growth in France

In H1 2018, Group CRIT posted revenue of € 1 216.6 million up 3.6% (up 4.9% at constant perimeter and exchange rate). This constitutes a solid performance after an increase of almost 15% recorded in H1 2017.

In France (76.6% of total H1 revenue), the group confirmed its dynamics with organic growth up 6.2% to € 932.3 million in H1 2018. International activities were impacted by unfavourable exchange rates. On a like-for-like basis and constant forex, H1 international revenue increased by 1.2% in H1 (up 1.9% in Q2 2018).

Staffing & recruitment division: above € 1 billion in H1 2018

Staffing & recruitment division (83% of total revenue) exceeded, for the first time, revenue of € 1 billion over the period, up 2.6% (up 4.2% at constant perimeter and exchange rate) to € 1 013.8 million ⁽²⁾. After three consecutive financial years of double-digit growth, this growth remains very favourable.

France: continued sustained growth

In France, H1 revenue amounted to € 774.5 million sustained by an organic growth up 5.5% (up 6.4% adjusted to working-day).

Stable organic growth abroad

International operations H1 revenue amounted to € 239.3 million, down 5.7%, strongly impacted by unfavourable exchange rates. On a like-for-like basis and constant forex, international activities remained stable over the period, the decline in the US activities being offset notably by the sustained growth recorded in Spain.

Multi-services division: strong growth

Multi-services division H1 revenue amounted to € 213.2 million ⁽²⁾ rising by 8.4% (up 8.7% at constant perimeter and exchange rate). Q2 revenue amounted to € 114.6 million, increasing by 7.2% (up 7.4% at constant perimeter and exchange rate).

In Airport services (77% of activity of the division), H1 revenue increased by 9.7% to € 164 million (up 10.1% at constant perimeter and exchange rate), driven par the French activities recording an organic growth up 11.5% to € 119 million.

In H2, the division will benefit from the new commercial successes recently announced: extension of its activities in the business aviation at Paris-Le Bourget airport and new contracts signed in air cargo on Roissy CDG. These new activities should bring nearly € 10 million in additional revenue over the current financial year.

International activity also posted solid growth in H1 up 5.3% (up 6.4% at constant perimeter and exchange rates).

Over the coming months, the group will remain attentive to external growth opportunities that could enable it to strengthen its operations or to establish itself in new countries, particularly in Europe.

Detailed analysis of foreign exchange and scope impacts

	Revenue in €m		Change 2018/2017	Organic growth	Currency Impact ⁽³⁾	Perimeter impact ⁽⁴⁾
	H1 2017	H1 2018				
Staffing & recruitment	987.6	1 013.8	2.6%	4.2%	(1.7)%	0.2%
Multi-services	196.6	213.2	8.4%	8.7%	(0.5)%	0.2%
Inter-segment	(9.5)	(10.3)	8.8%	8.8%	-	-
TOTAL GROUP	1 174.7	1 216.6	3.6%	4.9%	(1.5)%	0.2%

⁽¹⁾ unaudited data

⁽²⁾ excluding inter-segment eliminations

⁽³⁾ foreign exchange impacts calculated by applying to the year's foreign exchange turnover, the exchange rate of the prior year

⁽⁴⁾ the impact of changes in the consolidation perimeter is computed by deducting from total revenue, the revenue generated by the acquired entities in the year and by the one generated by the entities acquired the year before until the anniversary date of the acquisition

Next release :

2018 H1 results: September, 11th 2018 after closing of the stock exchange

Group Crit is a leading company in the staffing and recruiting sector in France. It is also well-established in the airport services sector. Groupe Crit is listed on Euronext Paris (Segment B FR0000036675) and the CAC All-tradable, CAC All-shares, CAC Mid & Small, Euronext Family Business and Gaïa indexes.

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