



Strong performance in 2014

Current operating income : + 20.3%

Net profit Group share : + 50.4%

The Board of Directors of Group Crit met on 30th March 2015 and approved the financial statements for 2014. These financial statements were audited by the auditors.

In M€	2013	2014	change
Revenues	1 558.6	1 695.1	+8.8%
Current operating income <i>in %</i>	73.2 4.7%	88.1 5.2%	+20.3%
Operating income	69.6	82.2	+18.1%
Profit before tax	69.7	92.1	+32.2%
Net profit	46.0	65.2	+41.6%
Net profit, Group share	40.3	60.6	+50.4%

Sustained growth in 2014: +8.8%

Organic growth : +5.1%

Group Crit posted revenue of €1.7 billion, up 8.8% compared to 2013. On a like-for-like perimeter basis and constant change, revenue increased by 5.1%. International growth increased by 22% (+4% on a like-for-like perimeter basis and constant change) and represents more than 22% of total revenue.

Staffing & recruitment division revenue (83.9% of total revenue), grew by 9.4% to €1.42 billion ⁽¹⁾.

In France, revenue organic growth increased by 5.4% to €1.09 billion, despite a market slightly decreasing.

Staffing international operations grew all over the year with revenue increasing by 25.2% to €332 million. After a first half of the year impacted by the difficult climatic conditions, US operations came back to organic growth in Q4 with revenue up 4.3% on a like-for-like perimeter basis and constant change. On the whole exercise, the US revenue rose by 30.5% to €223 million. The marked recovery in Spanish activity has been confirmed with revenue rising by almost 28% to €67.9 million.

The multiservices division posted revenue of €290.5 million ⁽¹⁾ increasing by 4.5%. Airport services (74% of activity for this division) increased by 5.4% to €216 million.

Increase in results and margins

Current operating income rose by 20.3% to €88.1 million. Current operating margin represents 5.2% of revenue in comparison to the 4.7% in 2013. French operations growth, together with the tax credit for competitiveness and employment (CICE) and the strong contribution of international business, all played a part in these strong results.

In the Staffing & recruitment division, current operating income rose by 16.9% to €77.6 million⁽²⁾. Current operating margin represents 5.5% of revenue in comparison to the 5.1% in 2013.

Multiservices division also made a positive contribution to the year results with current operating income rising by 52.7% to €10.5 million (3.6% of division revenues vs 2.5% in 2013).

Net profit increased by almost 42% to €65.2 million.

A solid financial structure

At the end of december 2014, with a cash flow (before net debt and income tax) of €60 million, equity of €286.3 million and net cash of €13.6 million (incl. CICE), the group benefits from a solid financial structure to support its development.

Outlook 2015 : confidence in France and favourable environnement abroad

After this successful exercise, the group enters 2015 with confidence. The beginning of year looks promising with the revenue rising by 13.3% (+8.9% on a like-for-like perimeter basis and constant change) over the first two months of the year.

In France, the group intends to further strengthen its market shares sustained by the activity that is expected to benefit over the next few months of a more favourable economic environment.

Abroad, the outlook is also favourable. In the US, the group is expected to post strong organic growth in a still buoyant market. US activity will also benefit from the acquisitions made in 2014. In Spain, the sustained growth in activity is expected to continue.

In Airport division, the group is confident to confirm the dynamics of growth and improved results in line with 2014.

Dividend : 0.31 €per share

The payment of a dividend of 0.31€ per share will be proposed to the shareholder's meeting on 12 June 2015.

⁽¹⁾ excluding inter-segment eliminations

⁽²⁾ Including net impact of CICE valued at €27 million

Financial calendar :

Q1 2015 revenue :	28 April 2015 after the markets close
Q2 2015 revenue:	28 July 2015 after the markets close
H1 2015 results :	08 September 2015 after the markets close

Groupe 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 Nyse Euronext Paris (Segment B FR0000036675) and the CAC All-tradable, CAC All-shares and CAC Mid & Small indices.

CONTACT

Groupe Crit

Michèle Chartier michele.chartier@groupe-crit.com
Tel : +33 1.45.19.20.31

Actifin

Stéphane Ruiz sruiz@actifin.fr
Relations Presse : adoucoure@actifin.fr
Tel : +33 1.56.88.11.11 www.actifin.fr