



## A successfull first-half 2014

### Current operating income : **+34.9%**

### Net profit Group share: **+62.3%**

The Board of Directors, met on 9 september 2014 and approved the financial statements for H1 2014. The Statutory Auditors carried out a limited review of these interim financial statements.

In M€	S1 2013	S1 2014	Variation
Revenues	725.6	<b>791.7</b>	+9.1%
Current operating income	26.2	<b>35.3</b>	+34.9%
<i>in %</i>	3.6%	<b>4.5%</b>	
Operating income	25.2	<b>32.2</b>	+28.1%
Profit before tax	24.6	<b>33.5</b>	+36.4%
Net profit	16.4	<b>24.9</b>	+52.1%
Net profit Group share	14.1	<b>22.9</b>	+62.3%

#### Excellent performance in France Strong international growth

Group Crit delivered excellent performance in H1, posting revenue of €791.7 million, up more 9% compared to the same period in 2013 (+5.1% on a like-for-like perimeter basis). Both France and international contributed to this growth. International operations (21.7% of total H1 activity), increased by 23% to €171.5 million.

##### Staffing and recruitment division : double digit growth

H1 revenue in the Staffing and recruitment operations (83.6% of total activity), grew by 10.4% to €661.7 million.

In France, despite a flat market, the Group continues to outperform its market with revenues to €511.0 million, rising by 6.4%. Staffing international half-year revenue increased by over 26% to €150.7 million. Both Spain and United-States contributed to this strong growth. In Spain, half-year revenue rose by over 39% to €32.3 million. The US half-year revenue increased by 29.1% to €99.2 million. During this period, the Group continued to expand its position in the US with the acquisition of 2AM Group (23 M\$ of revenue in 2013).

##### Multiservices division : reinforced positions in Airport services

Multiservices division posted half-year revenue of €139.3 million, increasing by 2.5%. Airport services, (74% of activity for this division), increased by 3.8% to €103.1 million. In addition, the beginning of the year was marked by the renewal for 7 years of the airport licences to operate on Roissy Charles-de-Gaulle and Orly airports and the expansion of the scope of action of the group at Roissy Charles-de-Gaulle Terminal 3. This success consolidates positions in France and opens up new development prospects.

## Another increase in results

Current operating income rose by 34.9% to €35.3 million. The growth of business in France, together with the tax credit for competitiveness and employment and the significant contribution of international business, all played a part in this strong increase.

**In the Staffing and recruitment division**, current operating income rose by 32.5% to €32.6 million. In France, current operating margin represents 4.8% of revenues in comparison to the 3.8% in half-year 2013. Current operating income recorded abroad increased by 22.5% to €8 million.

**Multiservices** division also made a positive contribution to the half-year results, with current operating income of €2.7 million, rising by more than 72%.

Due to these excellent performances, net profit Group share increased by 62.3% to €22.9 million.

## A strong financial structure

At the end of June 2014, with a cash flow (before cost of net debt and income tax) of almost €20 million, a net debt limited to €52 million and equity of more € 255 million, the group benefits from a strong financial structure to fully ensure its development.

## Outlook

**France : performance confirmed**

**International : all indicators are positive**

In France, the Group is confident in its capacity to confirm its growth dynamic and to outperform in the coming months despite the difficult market conditions. This confidence is reinforced by the high level of activity over the months of July and August.

Abroad, the second half-year began with the acquisition of Actium Consulting (\$20 million of revenue in 2013) in the United-States. This eighth acquisition and the buoyant activity should enable the Group to exceed its goal of \$ 300 million in revenue in 2014 in this market. In Spain, the steady growth seen over the past few months is expected to continue.

As a result of these factors, the Group is confident to achieve a year of revenue and profitability growth in 2014.

### Next results release :

2014 third quarter revenue : **27 october 2014 after 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.**

## CONTACTS

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