



H1 2009 results

in M€	H1 2008	H1 2009
Sales	745.7	528.0
Operating income	32.0	4.4
Operating income (excluding non recurring items)	25.4	4.4
Earning before tax	29.3	3.2
Net result	20.4	2.5
Net result (Group share)	19.8	1.9

Implementation of cost cutting measures in a depressed context

In H1 2009, the Group was strongly impacted by a depressed economic environment. H1 2009 sales were down by 528 million €, a decrease of 29.2 %.

In Temp. Business, H1 2009 sales amounted to € 440.7 million compared to € 651.6 million in H1 2008 (-32.3%). In France, sales amounted to € 404, 3 million, a decrease of 32.8% in line with the decrease in the French market over the same period.

International sales, also impacted by the deterioration of local markets, amounted to € 36.4 million.

In Multiservices Business, H1 2009 sales amounted to € 89.6 million, a limited decrease of 8.3%. This resilient performance stems from the airport activities with stable sales amounted to € 63.9 million despite a decline in airline traffic.

To cope with the degradation of the market environment, the Group reacted quickly by engaging savings measures to defend its profitability: general savings action in headquarter and network, regrouping of branches in the most affected employment areas, short-time measures...The full effect of these measures is expected in H2 2009.

A first half-year profitable

Operating income amounted to € 4.4 million. The results are positive in both business segments.

The operating income amounted to € 3.2 million in Temp. business and amounted to € 1.1 million in Multiservices business.

Earning before tax and net result (Group share) amounted respectively to € 3.2 million and € 1.9 million.

A strong financial structure and without debt

During H1 2009, the group completed the repayment of its financial debt and improved significantly its operating working capital requirements. With shareholder's equity of almost € 173 M € and net cash and cash equivalent of € 14 M€, the Group benefits from a strong and solid financial structure.

Outlooks

Full effect of savings measures

In Temp. Business, despite the caution imposed by the lack of visibility on market conditions, Q3 should confirm a stabilisation in the decline in activity.

In France, the number of Temp. staff assigned decreased by 26% in July and 21% in August compared to the same periods in 2008.

The Temp. Business segment should also fully benefit from the savings measures taken in H1 2009. These measures should generate **€10 million costs reduction on the whole exercise.**

Major contract with Pôle emploi

The group was assigned by Pôle emploi (the French public employment agency) the follow-up, on five regions, of 20 000 to 50 000 job seekers, from now on to 2011. This designation fits perfectly with the Group strategy : to develop on all segments of employment.

Airport : extension of the scope of intervention on Roissy and Orly

In Airport activities, the Group also gained a major success. Following the offer call made by the Direction Générale de l'Aviation Civile (DGAC), Group CRIT was designated provider of ground handling on Airports Roissy CDG1, Roissy CDG2, South Orly and Orly West.

The 1st of November, the group will access new terminals and offer a full range of services to airports and airlines companies both in the passengers and freight services.

Access to these new markets should add sales of € 50 million on full year. This commercial success open a new step in the development of the airport activities.

Given these positive elements and its fundamentals (solid segment positions, first independent in France, strong penetration of SMEs ...), the Group enters the coming months with confidence.

Group CRIT is one of the leaders in Temp. business in France. Parallel to its core business, the group profits from a strong positioning in the sector of the Airport Assistance and from a business segment specialized in Engineering and Maintenance. Listed on compartment C of NYSE Euronext Paris, Group CRIT is part of indices CAC Mid&Small 190 and SBF 250.

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