



## New record year 2 billion revenue goal exceeded Results in progress

The financial statements of the year ended on 31<sup>th</sup> December 2016 were approved by the Board of Director.

| In M€                                | 2015          | 2016          |
|--------------------------------------|---------------|---------------|
| Revenue                              | 1 939.9       | 2 145.3       |
| EBITDA <sup>(1)</sup><br><i>in %</i> | 116.5<br>6.0% | 124.3<br>5.8% |
| Operating income                     | 102.3         | 105.1         |
| Financial income net                 | 6.4           | 4.7           |
| Profit before tax                    | 111.0         | 109.6         |
| Net profit                           | 77.1          | 75.3          |
| Net profit Group share               | 73.5          | 75.4          |

The audit procedures have been completed and the auditor's report on the financial statements is in the process of being issued.

### Double digit organic growth

After an excellent year 2015, Group CRIT recorded a new record year by exceeding its goal of € 2 billion revenue. At constant perimeter and exchange rate, the growth was 10.3%.

**Staffing & recruitment division** (85.3% of total revenue), recorded an excellent performance with revenue rising by 11.3%<sup>(2)</sup> to €1.83 billion.

- French operations revenue amounted to € 1.39 billion, posting a double digit organic growth (up 14.1%), succeeding 2015 revenue already up by 12%. The Group continues to outperform its market up 6.8% (source Prism'emploi)
- International operations revenue amounted to €436.6 million (up 3.1%), accounting for 24% of staffing division.

**Multi-services division** posted revenue up 6.9%<sup>(2)</sup> to € 334.5 million. In Airport services, accounting for three-quarters of multi-service division, revenue grew by 5.7% to € 244.9 million.

### New progress of the results

Group EBITDA increased by 6.7%<sup>(3)</sup> to € 124.3 million, i.e a margin of 5.8% of revenue.

In the Staffing & recruitment division, EBITDA amounted to € 98.6 million, up 6.7%. French staffing EBITDA amounted to € 78.0 million, up 14.5%, i.e a margin of 5.6% of revenue, stable compared to 2015.

In the Multi-services division, EBITDA increased by 6.3% to € 25.7 million, i.e a margin of 7.7%.

The evolution of the financial result (€4.7 million in 2016 vs 6.4 million in 2015) is mainly driven by the change in foreign exchange gain (€ 2.7 million against € 8.1 million in 2015).

As a result, the Group net income amounts to € 75.4 million.

## A solid financial structure

At end of December 2016, with a cash flow (before change in working capital, cost of net debt & income tax) of €85 million, an equity of €436 million and a net cash (including CICE) of €109 million, the Group benefits from a solid financial structure to fully support its growth strategy.

## 2017: favorable outlook

Group CRIT enters into 2017 with confidence.

French activity remains strong with cumulated temp. employees volume as of Feb 2017 up 11.6% in a market growing by 8% (source Prism'emploi).

In the United-States, the last months has been marked by two acquisitions (TeamSoft in November 2016 and EHD Technologie in February 2017), representing almost \$60 million revenue.

In Airport activities, French operations posted cumulated organic growth revenue up 9.4%, as of Feb 2017. International activity will benefit from the full year integration of Cobalt Ground Solutions (€40 revenue in 2016), 3<sup>rd</sup> largest ground handling service at London Heathrow.

## Dividend: 0.40 €/share

It will be proposed to the general meeting of shareholders on 7<sup>th</sup> June 2017 a dividend of 0.40 € per share

- (1) Current operating profit before depreciation and amortization
- (2) excluding inter-segment eliminations
- (3) The gross amount of CICE recognized by the Group in France was € 57.8 million for the year, compared to € 50.2 million for the year 2015.

### Next releases:

**2017 Q1 revenue:** April, 26<sup>th</sup> 2017 after markets close

**2017 Q2 revenue:** July, 26<sup>th</sup> 2017 after markets close

**2017 H1 results:** September, 12<sup>th</sup> 2017 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 Euronext Paris (Segment B FR0000036675) and the CAC All-tradable, CAC All-shares, CAC Mid & Small indices and the Euronext Family Business.

## CONTACTS

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