



Q3 2021 revenue: +17.1%
Clear recovery in temporary work
Airport take-off

<i>In M€ (1)</i>	2021	2020	Change	<i>Constant perimeter & forex</i>
1st Quarter	437.4	505.8	-13.5%	-12.5%
2nd Quarter	506.7	308.3	64.4%	65.9%
3rd Quarter	533.9	456.0	17.1%	17.1%
Total	1 478.0	1 270.1	16.4%	17.1%

In the third quarter, temporary work activity continued to improve significantly with a growth of 13.6% (at constant scope and exchange rates). As expected, this intensification of the recovery includes a basis effect relating to the 2020 Covid crisis and the recovery of demand in the main customer sectors.

In the multi-service division, the growth was of 47.6% (at constant scope and exchange rates).

In this context, after a first half growth of 17.2% (at constant scope and exchange rates), revenue for the third quarter of 2021 amounted to €533.9 million ⁽¹⁾, up 17.1% at constant scope and exchange rates. In France, the continuous improvement of the activity is confirmed with a quarterly turnover of €409.8 million growing by 18.1%. International activities increased by 13.9% at constant scope and exchange rates.

Temporary work: + 13.6 %

In temporary work (86% of total activity), revenue for the third quarter amounted to €459.2 million ⁽²⁾, up 13.6% compared to the same period of 2020 at constant scope and exchange rates.

France: +14.6%

In France, revenue for the quarter reached €347.9 million, up 14.6% compared to the same period in 2020, driven by the demand in logistics, commerce and agri-food industry. Compared to 2019, activity is down 13.1%, confirming the return to pre-crisis activity levels.

This strong increase in the quarter is an excellent performance in a context where the recovery of industries strongly penalized by sanitary measures (aviation, hospitality, F&B, etc.) is still in its early stages. While the lifting of restrictions is confirmed over the months, the strong rebound expected in these sectors will support growth in the coming quarters.

International: +10.6%

Internationally (24.2% of the division's activity), third-quarter revenue amounted to €111.3 million, up 10.6% at constant scope and exchange rates. In the United States, the quarter remained mixed, still penalized by the conditions of activity in the automotive sector and persistent skills shortages in the sectors in recovery phase. The Iberian business, on the other hand, continues to perform above pre pandemic levels.

Multi-service: +47.6%

The Multiservice Division generated quarterly revenue of €80.6 million ⁽²⁾, up 47.6% at constant scope and exchange rates compared to the third quarter of 2020.

Airport activities (75.2% of the division's total turnover) confirmed their improvement during the summer, driven by the recovery of intra-European air traffic. Thus, revenue for the quarter amounted to €60.6 million compared to €38.2 million in 2020. In the coming months, this clear restart should be reinforced by the reopening of transatlantic traffic scheduled from the beginning of November.

In this context, with the renewal of its airport licenses, an activity that is improving quarter after quarter and very solid operational and financial fundamentals, the group reaffirms its confidence in its ability to fully benefit from the ongoing recovery.

Detailed analysis of foreign exchange and perimeter impacts

in M€	Revenue		Change 2021/2020	Organic change	Currency Impact (3)	Perimeter Impact (4)
	2021	2020				
Staffing & recruitment	1 301.7	1 098.1	18.5%	19.4%	(0,9%)	0.0%
Multi-services	189.1	182.1	3.9%	3.8%	0.1%	0.0%
Inter-segment	(12.8)	(10.1)	26.0%	26.0%	0.0%	0.0%
TOTAL GROUP	1 478.0	1 270.1	16.4%	17.1%	(0.8%)	0.0%

(1) Unaudited data

(2) Excluding inter-segment eliminations

(3) The exchange rate impact is computed by applying the previous year's exchange rates to current-year revenue denominated in foreign currencies.

(4) Changes in consolidation perimeter computed by restating revenue for:

- the contribution of entities acquired during the current year and the contribution of entities acquired the previous year until the anniversary date of their acquisition,
- for entities sold during the current year, the contribution to revenue during the months of the previous year for which the entities are no longer consolidated in the current year and, for entities sold the previous year, the contribution to revenue of the previous year until the date of their sale.

Next release

Q4 2021 revenue January 26th 2022 after market closing

Groupe CRIT is a French leading company in staffing and airport assistance, in the global top 20. The Group is listed on Euronext Paris (Compartment B FR0000036675) and is included in the CAC All-tradable, CAC Allshares, CAC Mid&Small, Euronext Family Business.

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