



2021 annual results

Revenues: + 16%

EBITDA: +50%

Groupe CRIT (**FR0000036675 – CEN**), major player in temporary work and airport assistance in France and abroad, announces the results of its 2021 financial year. In temporary work, the situation has improved significantly over the months with a level of activity in December above pre-pandemic level. The development was also very positive in airport assistance, driven by the clear upturn in air traffic in the second half of the year.

Meeting on March 22, 2022, the Board of Directors approved the financial statements for the 2021 financial year as follows:

<i>En M€</i>	2020 ⁽¹⁾	2021	Variation
Revenues	1 752.0	2 032.5	+16%
EBITDA ⁽¹⁾	74.5	113.2	+51,9%
% of revenues	4,3%	5,6%	+130pbs
Current operating income	32.1	75.3	x2,3
Operating income	22.0	75.3	x3,4
Financial result	(3.1)	0.4	+3,5 M€
Profit before tax	17.0	74.9	x4,4
Income tax	(16.9)	(31.0)	-14.1 M€
Net profit	0.2	43.9	+43.8 M€
Net profit Group share	1.6	44.1	+42.5 M€

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

Annual revenues of more than 2 billion €

Over the full year 2021, the Group posted revenue growth of 16% compared to 2020.

The Temporary work activity benefited from the recovery in demand in its main sectors of activity. In France, revenue increased by 19.5% to more than €1.3 billion. In the 4th quarter, the Group almost returned to its pre-pandemic activity levels. International activity also increased by 8% (at constant scope and exchange rates). Spain, with a growth of 20%, exceeded the €150 million turnover mark for the first time.

Airport activity posted growth of 17.4% over the year. The improvement is particularly remarkable in the 4th quarter with an increase of +81% compared to 2020. The year was also marked by the renewal of the assistance licenses at Roissy and Orly terminals, respectively for 4 and 7 years.

Operating profit multiplied by 3.4 and net cash of €317 million

The Group posted strong growth in 2021 results with Ebitda up by more than 50% at €113.2 million compared to €74.5 million in 2020. The margin was 5.6% compared to 4.3% in 2020 (+130 basis points).

In the Temporary employment division, EBITDA stood at €84.6 million compared to €76.6 million in 2020. In France, the margin stood at 5.2%, supported by the strong improvement in activity.

On the Multiservices division, EBITDA amounted to €28.6 million compared to a loss of €2.1 million in 2020. In airports, EBITDA amounted to €21.4 million. Beyond the measures to adapt the cost base carried out in 2020 and the aid measures implemented in France and internationally, the improvement of activity is at the heart of this good performance.

After taking into account net amortization and other expenses and income, operating income stands at €75.3 million compared to €22 million in 2020, multiplied by 3.4.

Net income, Group share amounted to €44.1 million (vs. €1.6 million in 2020), including a positive financial result of €0.4 million and a tax charge of €31 million.

As of December 31, 2021, with a cash flow of €147.2 million and a net cash of €317 million, the Group has a solid financial position.

Outlook: confirmation of improvement trajectory in the business

Despite the caution imposed by the geopolitical context, the Group continues to deploy its activities with confidence.

In the Temporary employment division, the first two months of 2022 in France were dynamic with a 13% increase in staff delegated and continued strong demand.

In the Airport division, activity continues to improve at the start of 2022. Airline activity forecasts are already very favourable for next summer.

2021 dividend: €1/share

It will be proposed to the General Meeting of shareholders the payment of a dividend of €1 per share with payment on July 7, 2022.

- (1) The accounts include a change in method (applied retrospectively in accordance with IAS 8) following the IFRIC's April 2021 decision on the treatment of capped defined benefit plans under IAS 19. The impact at 01/01/2020 amounts to (3.7) M€ on pension commitments, 2.8 M€ on opening reserves and 0.1 M€ on the 2020 result.

Next release :
Q1 2022 revenue: April 20, 2022 after market close

Groupe CRIT, a major player in temporary work and airport assistance in France and abroad, is listed on Euronext Paris (compartment B - FR0000036675) and is part of the CAC All-tradable, CAC All-shares, CAC Mid&Small, Euronext Family Business.

CONTACTS

Groupe Crit
Tél : +33 (0)1.49.18.55.55
communicationfinanciere@groupe-crit.com
www.groupe-crit.com

Actifin
Investor relations - Stéphane Ruiz : sruiz@actifin.fr
Press relations - Isabelle Dray : idray@actifin.fr
Tél : +33 (0)1.56.88.11.11 www.actifin.fr