



2013: record results

Operating income up 71%

Threefold increase in net profit to €46 million

The Board of Directors of Groupe Crit met on 1 April 2014 and approved the financial statements for 2013. These financial statements were audited by the auditors.

€ million	2012	2013	Change
Revenues	1,490.1	1,558.6	+4.6%
Current operating income	47.1	73.2	+55.4%
<i>as a % of revenue</i>	3.2%	4.7%	
Operating income	40.7	69.6	+71.2%
Profit before tax	38.1	69.7	+82.9%
Net profit	13.6	46.0	x 3.4
Net profit, Group share	9.9	40.3	X 4.1

Improved performance in France Growth in international business above 30%

In 2013, Groupe Crit delivered an excellent performance, with revenue up by 4.6% to more than €1.5 billion. International business grew by just over 31% compared with 2012, and now represents almost 20% of the Group's revenue.

The staffing and recruiting division (83% of total revenue) posted revenue of almost €1.3 billion*, an increase of 5%. Revenue recorded abroad again grew strongly, rising by 33.3% to €265.4 million. The main driver of this growth remains the United States, with revenue of €170.9 million, an increase of 52% (+18.8% on a same-structure basis and at constant exchange rates). Two acquisitions were made in the second half of 2013, which represent full-year revenues of US\$ 60 million.

In France, activity increased gradually over the year, rising by 9% in the fourth quarter. The Group maintained its level of annual revenue in this division, at €1.03 billion, versus a 6% drop for the market as a whole (source: Prism'emploi).

The multiservices division posted revenue for the year of €277.9 million*, a rise of 3%. Airport services, which account for 74% of revenue for this division, recorded growth of almost 4% to €204.9 million.

Strong growth in results and improvement in profitability

Current operating income rose by 55.4% to €73.2 million. A higher level of activity in France, together with the tax credit for competitiveness and employment (CICE) and the significant contribution of international business, all played a part in this record result.

In the staffing and recruiting division, current operating income rose by 62.2% to €66.4 million, representing 5.1% of revenue (up from 3.3% in 2012). In France, current operating income grew strongly to represent 4.8% of revenue. Current operating income recorded abroad more than doubled to €16.6 million.

The multiservices division also made a positive contribution to the annual results, with current operating income at €6.9 million.

Thanks to these excellent performances, net profit more than trebled to €46 million.

Financial situation continues to strengthen

At the end of December 2013, the Group had cash flow (before cost of net debt and income tax) of €61.6 million and equity of more than €238 million, giving a net debt to equity ratio of below 12%.

2014

Signs of improvement in France

Strong international growth expected

In France, the staffing market improved in early 2014, compared with a year earlier. In January, the Group's revenue was up 5.4%, versus +0.5% for the market (source: Prism'emploi).

Abroad, the start of the year was marked by the acquisition in the United States of 2AM Group (2013 revenue: US\$ 23 million). With this seventh acquisition, the Group is confident that it can break through the US\$ 300 million revenue barrier in this market in 2014.

In airport services, a key event for the year will be the renewal of the airport assistance licenses at the Roissy and Orly airports in Paris. Abroad, prospects remain very bright, particularly with strong growth expected for all of the concessions in Africa (Sierra Leone, Gabon, Congo) and the establishment of Group operations in the Dominican Republic.

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

Dividend: €0.22 per share

The payment of a dividend of €0.22 per share will be proposed to the shareholders' meeting on 20 June 2014.

** excluding inter-segment eliminations*

Financial calendar

2014 first-quarter revenue:	28 April 2014 after the markets close
Combined ordinary and extraordinary shareholders' meeting:	20 June 2014
2014 second-quarter revenue:	28 July 2014 after the markets close
2014 first-half results:	9 September 2014 after the 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.

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