



## 2015: an excellent year

### Current operating income: + 20.0%

### Net profit Group share: + 21.1%

The financial statements of the year ended on 31<sup>th</sup> December 2015 were approved by the Board of Directors.

In M€	2014 <sup>(1)</sup>	2015	Change
Revenues	1 695.1	1 939.9	+ 14.4%
Current operating income	88.2	105.8	+ 20.0%
<i>in %</i>	5.2%	5.5%	
Operating income	82.3	102.3	+ 24.3%
Profit before tax	92.2	111.0	+ 20.4%
Net profit	65.2	77.1	+ 18.3%
Net profit Group share	60.7	73.5	+ 21.1%

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

#### **Accelerated organic growth in France** **Strong growth on international markets**

After the success of 2014, Group CRIT has set a new record year reaching €1.9 billion revenue, up 14.4% over the same period in 2014. On a comparable basis, the Group has doubled its growth rate over the year (+11.1% vs. 5.1% in 2014). On international markets, the Group has continued to grow, registering an increasing revenue of nearly 25%.

**The Staffing & Recruitment division** (84.8% of total revenue), has achieved an excellent performance over the year with revenues of €1.64 billion (up 15.6%)<sup>(2)</sup>.

- In France, revenues amounted to €1.22 billion, generating a double digit organic growth (+12%) and, for the 3<sup>rd</sup> year in a row, significantly outperformed its market (+4.3% in 2015) (Source : Prism'emploi).
- International operations grew all over the year with revenue rising by 27.5% (+10.8% organic) at €423.4 million.

**The Multiservices division** has posted revenue of €312.9 million<sup>(2)</sup>, growing by 7.7%. Airport services, representing 74.1% of the activity of the division, increased by 7.3% reaching €231.8 million. This growth has been boosted by the activity in France (+ 8.6%) despite the stability of the air traffic during this period.

#### **Further Increase in results and margins**

The current operating income rose by 20.0%<sup>(3)</sup> to €105.8 million. Current operating margin amounts to 5.5% of revenue (5.2% in 2014). France's growth, together with the tax credit for competitiveness and employment (CICE) and the contribution of international businesses, are central to these strong results.

**In the Staffing & Recruitment division**, current operating income rose by 17.0% to €90.8 million. Current operating margin amounts to 5.5% of revenue, stable compared to last year. In France, the current operating margin represented 5.5 % of revenue, compared to 5.3 % in 2014.

**The Multiservices division** also positively contributed to these results with current operating income rising by 43.1% to €15.0 million. Current operating margin improved significantly, amounting to 4.8% of revenue, compared to 3.6% in 2014.

Due to these excellent performances, the Group's net profit has risen by 21.1% to € 73.5 million.

### **A solid financial structure**

At end December 2015, with a cash flow (before change in working capital, cost of net debt & income tax) of €78.3 million, an equity of €367.2 million and a net cash (including CICE) of €93.2 million, the Group benefits from a solid financial structure to fully support its acquisition strategy.

### **Perspectives: heading towards €2 billion revenue in 2016 Pursuing the external growth's strategy**

After the success of this year's results, the Group enters 2016 with confidence. All conditions are met in order to enable the Group to exceed revenue of €2 billion in 2016. The beginning of the year is promising, with cumulated revenue as of February amounting to €297 million up 13.1% (+12.1% on a like for like basis).

In France, the Group will benefit from the improving economic environment and the improvement in market demand (+ 5.8% year to date in volumes as at Feb 2016 (source Prism'emploi/credoc).

On international markets, the perspectives are also favorable, and the Group intends to remain offensive on its acquisitions' strategy. In the United States, the Group is expected to maintain a strong organic growth in a market still performing. In Spain, the activities' sustained growth is expected to continue following recovery of the Spanish economy.

As a consequence, the Group confirms its confidence in 2016.

### **Dividend: €0.40 per share, up 29%**

The payment of a dividend of €0.40 per share will be proposed at the shareholder's meeting on 10<sup>th</sup> June 2016, rising by 30% compared to 2014.

(1) *Adjusted IFRIC21*

(2) *Excluding inter-segment eliminations*

(3) *Including gross impact of CICE of 45.5 M€ in 2015*

Next releases:

2016 Q1 revenue: **April 26th 2016 after markets close**

2016 Q2 revenue: **July 26th 2016 after markets close**

2016 H1 results: **September 13th 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 and CAC Mid & Small indices.**

## **CONTACTS**

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