



**2011 annual results**  
**Operating income: + 28%**  
**Net result: + 42%**

The Board meeting held on April 10<sup>th</sup>, 2011 has approved the accounts for 2011 fiscal year. The accounts have been reviewed by our external Auditors.

In M€	2010	2011	Variation (%)
Sales	1 310.8	1 512.4	+15.4%
Operating income	37.5	48.0	+28.0%
<i>In %</i>	2.9%	3.2%	
Earning before tax	35.8	49.7	+38.9%
Net result	15.6	21.8	+39.8%
Net result (Group Share)	14.0	19.8	+41.8%

### Group Crit oversteps the 1.5 billion euros mark

In 2011, Group CRIT sales amounted to € 1.512 billion, up to 15.4%. This strong evolution benefited from a steady organic growth of 12.6%.

#### Temp. business : sales up to 16.6%

In Temp. business (83.4% of total sales)\*, 2011 sales amounted to € 1.276 billion, up to 16.6% (+13.4% at constant scope).

#### France : Increase in market shares

In France, the Group reinforced its market shares with sales up 14%. On the same period, the Temp. Market in France increased by 11% (source: Prisme).

#### International : sales up to 47.6%

2011 has been a year of a significant step in its international growth with sales up to 47.6% at € 124.9 million (+5.7% at constant scope). This strong growth includes the activity of the North American staffing company PeopleLink, acquired and consolidated in the group as from September 2011.

On full year, PeopleLink sales were up 21% to € 96.7 million with an operating income up 19% to € 5.7 million and an operating margin representing almost 6% of sales.

**In Multiservices** business (16.6% of total sales)\*, sales amounted to € 254.4 million (+8.8%). As expected, the Group reinforced its airport activities with sales of € 185.3 million, up to almost 6%. In Engineering and Maintenance activities, 2011 sales increased by 20.6% to 51.6 M€.

## **Increase in profitability in all businesses**

The effect of the sustained growth in the activity was a strong increase of the results.

Operating income reached € 48.0 million, up 28.0 %.

In Temp.& recruitment business, operating income reached € 41.0 million, up almost 29.3%. In France, operating margin improved, representing 3.3% of sales vs. 3% in 2010.

In Multiservices, operating income increased by 20.6% to € 7 million.

This strong performance allows the Group to increase by 42% at € 19.8 million its net result Group share.

## **A strong financial structure**

At December 31<sup>th</sup>, 2011, with € 205 million shareholder's equity, without net debt and a cash flow from operations of € 60.5 million, the Group benefits from a strong financial structure to continue its development.

## **2012 Outlook**

In France, despite the slowdown in activity in the beginning of year, the Group remains confident in its capacity to achieve a year with a good level in activity.

Abroad, where the Group should achieve sales above € 220 million, outlooks remain favourable. Given the dynamic in the North American market, the Group is ready to strengthen its positions in USA with the search for external growth opportunities.

## **Dividend**

It will be proposed to the general meeting of shareholders on June 20<sup>th</sup>, 2012, the payment of a dividend of € 0.22 per share.

**Group CRIT is one of the leaders in Human Resources services in France. Parallel to its core business, the group profits from a strong positioning in the sector of Airport Assistance. Listed on NYSE Euronext Paris (compartment C FR0000036675) Group Crit is part of indices CAC All-tradable, CAC All-shares et CAC Mid&Small.**

\*excluding interco-eliminations

## **CONTACTS**

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