



## A successful first half-year Double-digit growth Further increase in current operating income

The financial statements for H1 2016 were approved by the Board of Directors met on September 13<sup>th</sup>, 2016. The Statutory Auditors carried out a limited review of these interim financial statements.

In €M	H1 2015	H1 2016
revenues	918.6	1 024.5
Current operating income <i>in %</i>	42.7 4.7%	45.4 4.4%
Operating income	42.8	42.2
Financial income net	5.9	(0.2)
Profit before tax	49.9	41.9
Net profit	34.5	29.6
Net profit Group share	33.0	29.4

### Growth up 11.5%

Group CRIT delivered an excellent H1 2016 posting revenue of € 1, 024,5 million, growing 11.5% (+11.4 on a like-for-like perimeter basis and constant change). For the first time, the group exceeds revenue of €1 billion over the period.

#### Staffing & recruitment division : acceleration of growth in France

H1 Staffing & recruitment division revenue (85.3% of total revenue) amounted to € 874.2 million <sup>(1)</sup>, posting an increase of 12.6% despite a high comparison basis (H1 2015 up 17.4%).

In France, in a market that continued to grow (up 6.7% in H1 - source Prism'emploi), the Group continues to gain market shares with revenue rising by 15.1% to € 661.6 million.

Staffing international operations grew by 5.4% in H1 to € 212.6 million, accounting for one quarter of international staffing activities. The United-states and Spain are the main contributors with respectively € 140 million and € 50 million of revenue.

#### Multiservices division : strong performances

IN H1 2016, Multi-services division posted revenue up 5.8% to € 159.3 million<sup>(1)</sup>. In Airport services (72.7% of activity of the division), half-year revenue grew by 3.6% to € 115.8 million.

## Further increase in current operating income

After H1 2015 rising by 25%, H1 2016 current operating income increased by 6.2% to € 45.4 million <sup>(2)</sup>.

In the staffing & recruitment division, current operating income rose by 8.3% to € 40.2 million. Current operating margin amounted to 4.6% of revenue.

The Multi-services division also positively contributed to H1 results with current operating income of € 5.2 million. Current operating margin represented 3.3% of revenue.

Financial income net included a foreign exchange loss of €1.5 million vs. a foreign exchange income of € 6.5 million in H1 2015. As a result, the Group net profit amounted to €29.6 million.

## A solid financial structure

At end of June 2016, with a cashflow (before change in working capital, cost of net debt & income tax) of € 36 million, an equity of € 388 million and a net cash (including CICE) of € 71.7 million, the Group benefits from a solid financial structure to fully support its acquisition strategy.

## Heading towards € 2 billion revenue in 2016

In view of this successful first semester, the Group remains confident for the second half of the year. This confidence is reinforced by the level of its activities in July and August which continue to outperform the staffing market with a strong organic growth. The Group confirms its objective to exceed 2 billion euros in revenue in 2016. Over the coming months, CRIT intends to continue its search for external growth opportunities.

(1) Excluding inter-segment eliminations

(2) Including gross impact of CICE of € 24.4 M

**Next Release** : Q3 2016 revenue, October 25th 2016

Group 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 et CAC Mid&Small indices.

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