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Half-year Results **2022**



Group Crit Profile in 2021

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2021 Revenue : **2,0Md€** EBITDA : **113,2M€**



TEMPORARY STAFFING & RECRUITMENT



Top 20 worldwide
TOP 5 in France
575 Branches
More than **25 000** clients
210 000 Temp. workers
1,2 million temp. assignments in 2021



MULTI-SERVICES



Airport services
n°1 in France
Exclusive licenses
155 Airlines
+198 000 aircraft movements



A family group with values centered on People

OUR VOCATION :

« Provide tailor-made HR solutions
for each of our employees, our temporary workers and our clients »

OUR VALUES



Audacity

Proximity



Solidarity

Humility



Responsability

OUR MISSIONS

Support and advise our
clients in their human
resources needs



Create long lasting links and
promote the professional
integration of candidates
and temporary workers



Promote the emergence of
talents in a high-
performance organization



Develop innovative tools
and services

Strong CSR commitments

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Social

Proactive and responsible approach to Health and Safety at work

- ✓ Training of permanent and temporary workers in occupational risks
- ✓ Digitalization of prevention tools
- ✓ Development of field actions: Social Security week, post visit, mission report, etc.
- ✓ CDII safety ambassadors
- ✓ ...

Societal

Promotion of employment based on a logic of diversity and inclusion: "Employment for all is our business"

- ✓ Support systems adapted to each type of profile: disabled workers, young people, seniors, etc.
- ✓ Development of disadvantaged areas, priority neighborhoods and rural areas
- ✓ Mobilization on national projects and common actions
 - Collective of Companies
 - Partnership with Fastt
 - Mentoring
 - Development of integration initiatives
 - Handicapped worker AKTO route
 - ...

Environmental

Alignment of objectives with the challenges of the European "green deal" regulation for financing the transition to a sustainable economy

- ✓ Reduction of the carbon footprint on operational activities (vehicle fleets, etc.)
- ✓ Reduction of the carbon footprint of the building stock
- ✓ Responsible purchasing policy...



A successful first half of 2022

Continuous business improvement

- Revenue up **18.5%** over the half vs. S1 2021
- Strong growth in both Temporary Employment and AirportS

Significant results improvement

- EBITDA up **34.3%**
- EBITDA margin of **5.2%** (**+0.6 bps** vs H1 2021)
- Current operating income **74%**
- Net income multiplied by **2.7**

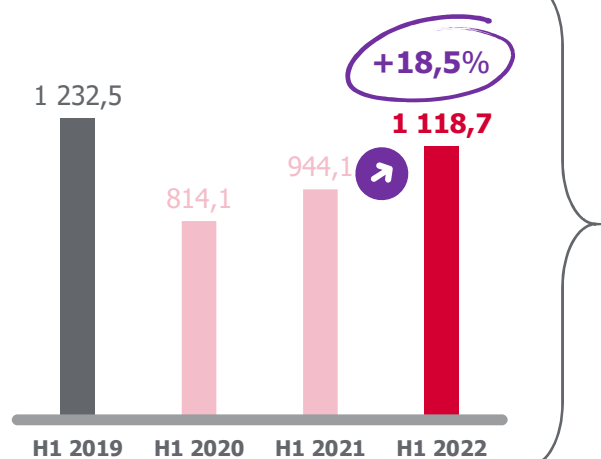
Consolidation of the financial situation

- **€59.5** million in cash flow
- Net cash of nearly **€316.5 million**

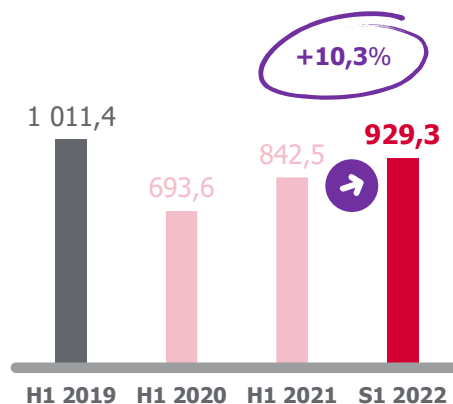
A dynamic driven by all activities

H1 2022 Revenue : **1 118,7** M€ vs. 944,1 M€ in H1 2021 (+**18,5%**, +17% at pcc)

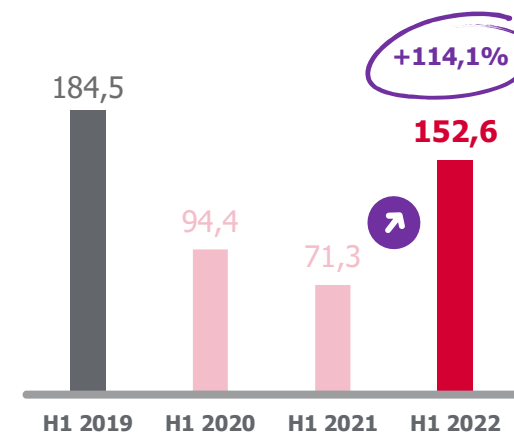
Group revenue (in M€)



Temporary Staffing revenue (in M€)



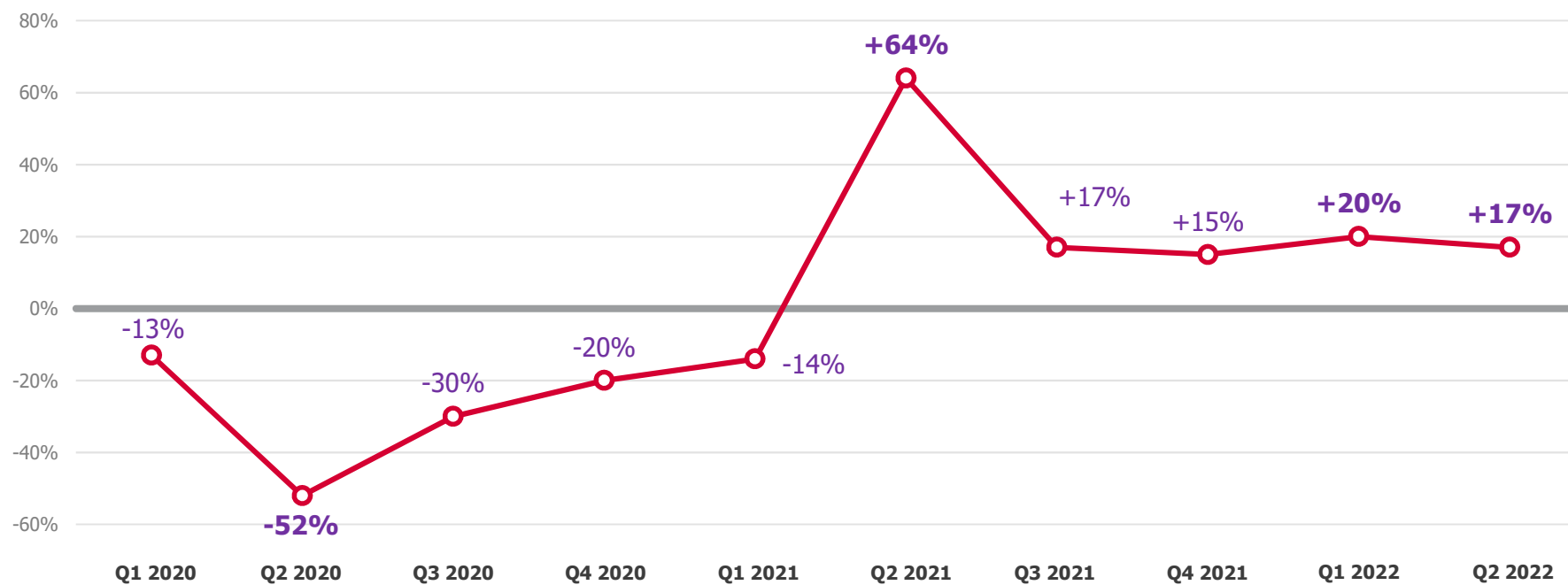
Airport revenue (in M€)



- Sustained growth in Temporary Employment
- Acceleration in Airports

Quarterly growth still well oriented

Evolution of quarterly changes in Group revenue
(in M€)





Temporary Staffing & Recruitment ”

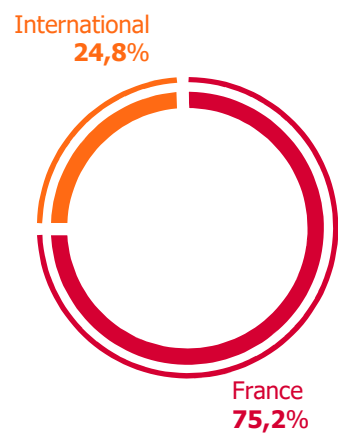
Solid performance in France
and Internationally

Temporary Staffing France

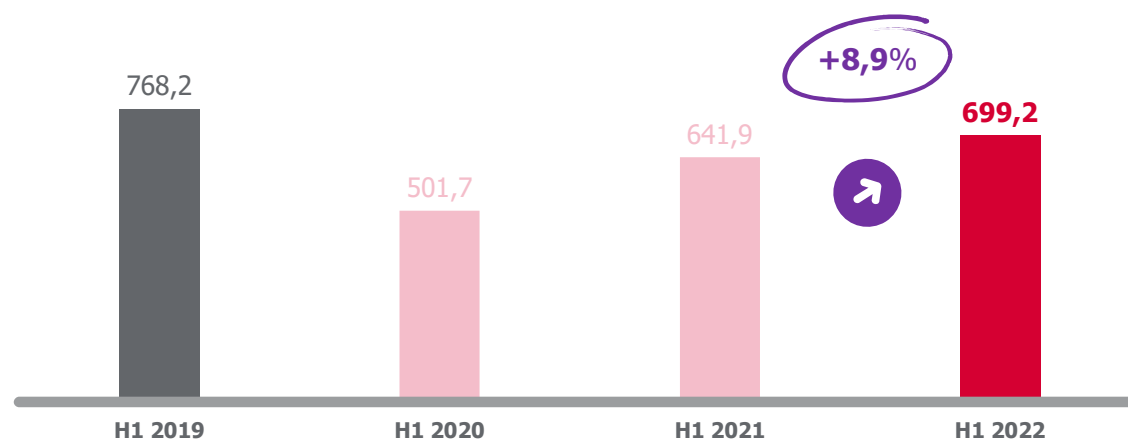
Sustained growth in the 1st half



Division Temporary staffing Revenue (%)



Evolution of Temporary staffing Revenue (in M€)



Temporary Staffing France

Good performance vs market



France	Revenue Change H1 2022
Crit organic	+8,9%
Adecco (organic ATD)	+6,0%
Manpower (organic)	+5,8%
Randstad (organic)	+9,0%
Synergie (constant scope)	+11,2%
Market (Prism'emploi - Gross turnover - January to June 2022)	+11,8%

Source : companies

Half-year Results 2022 •10•

Temporary Staffing France

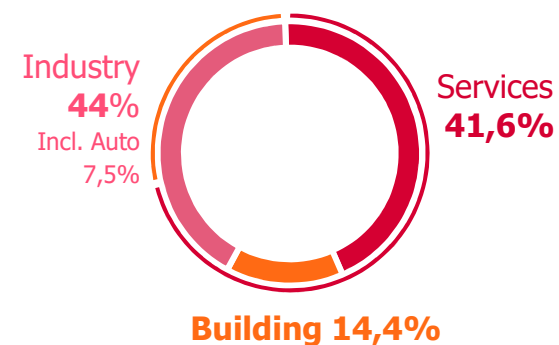
Contrasting sector developments



Sector breakdown and change in revenue

	% of rev. H1 2022	Change 2022/2021
Industry	44%	8,1%
Incl. Auto	7,5%	-6,1%
Building	14,4%	-0,8%
Services	41,6%	13,7%
Total	100%	8,9%

Revenue breakdown by type of customer (% CA H1 2022)



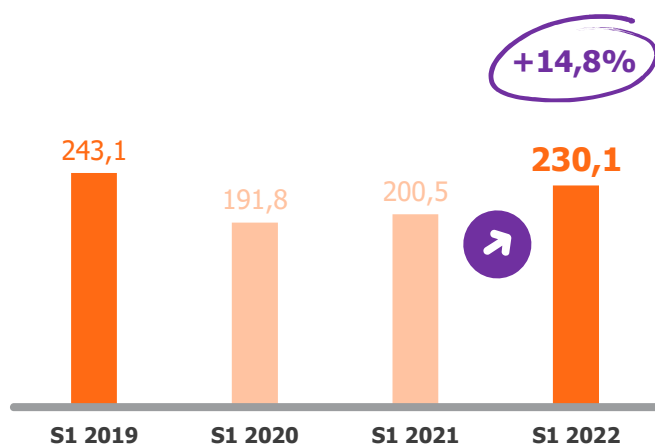
- Demand still sustained in logistics, trade and agri-food
- Strong catch-up in activities impacted by the pandemic
- Excluding auto and construction, return on 2019 activity levels

Temporary Staffing International

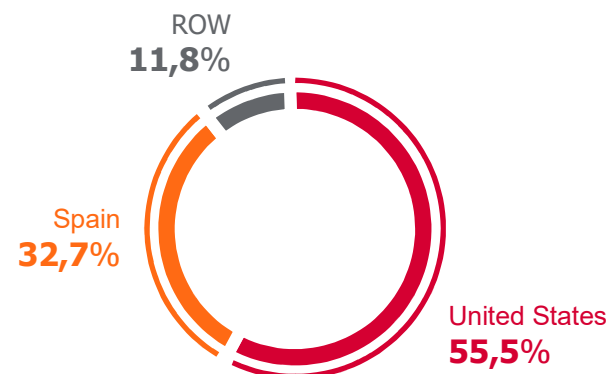
Favorably oriented activity levels



Evolution Revenue Temporary staffing (in M€)



Breakdown of Temporary Work revenue by geographic area (30/06/2022)

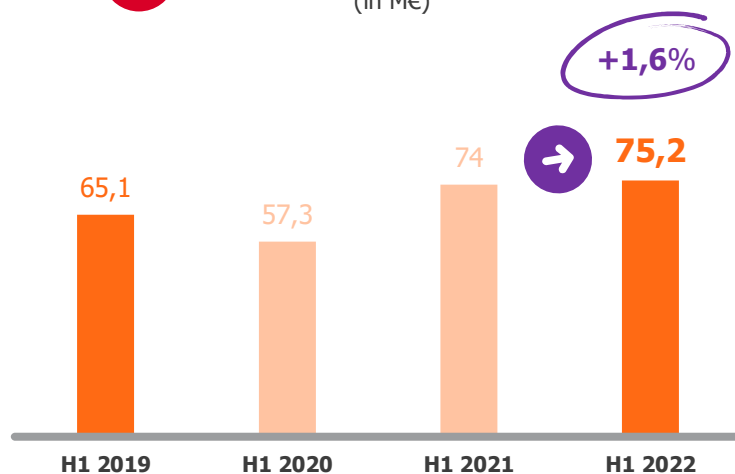


Closing the gap vs pre-COVID activity levels

Temporary Staffing : International Progress in the main areas of operation



Spanish Revenue Evolution
(in M€)

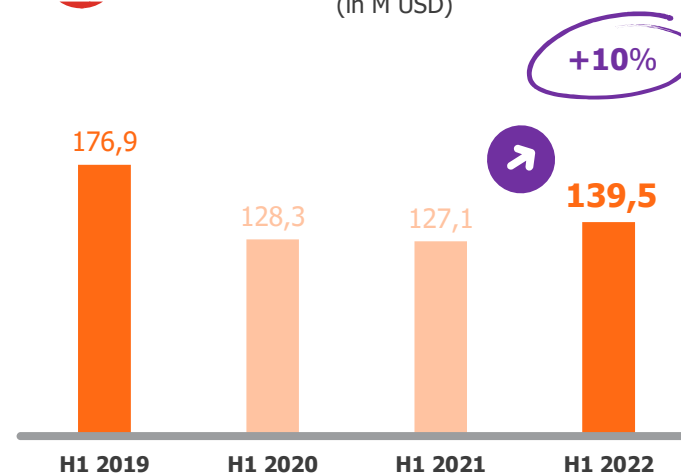


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- Activity above pre-COVID level
- A good performance given the cyclical drop in demand in agriculture



United States Revenue Evolution
(in M USD)



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- **+9.8%** at constant scope and exchange rates
- Return to growth despite persistent recruitment difficulties

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Multi-Services

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Airport services
recovery acceleration

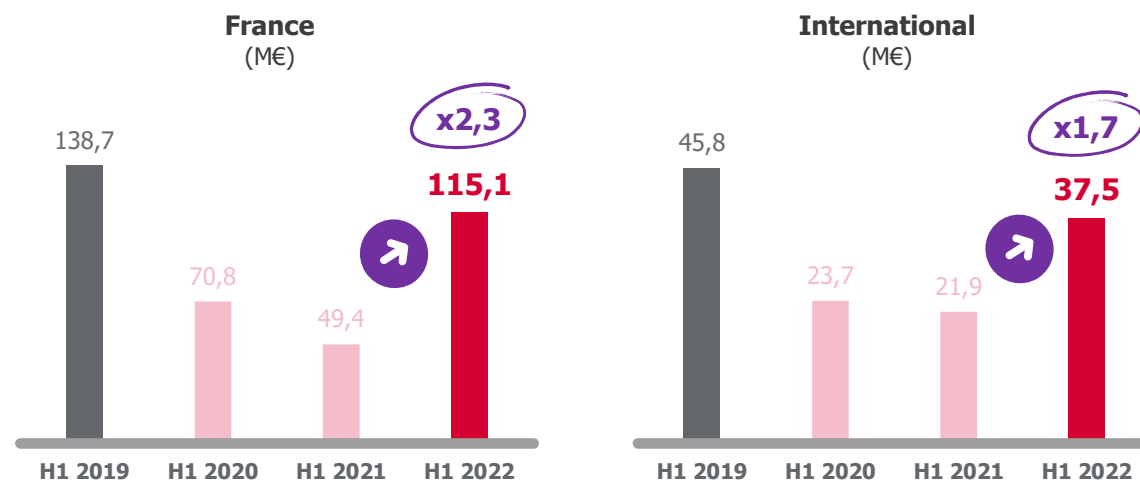


Airport Services

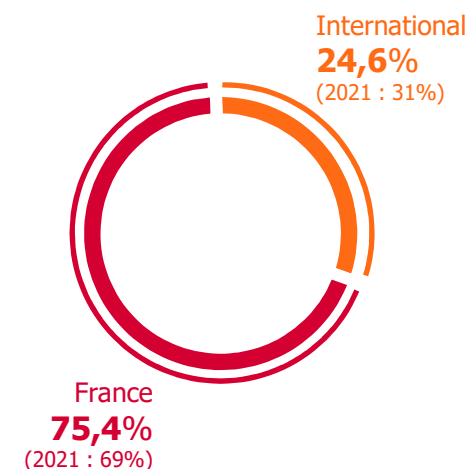
Acceleration of activity driven by the recovery in air traffic



Half-year Group turnover of **€152.6 million**, up **114%**



Airport Services revenue breakdown



A recovery driven by lifting in traffic restrictions and resumption of traffic, particularly on transatlantic route

Airport Services

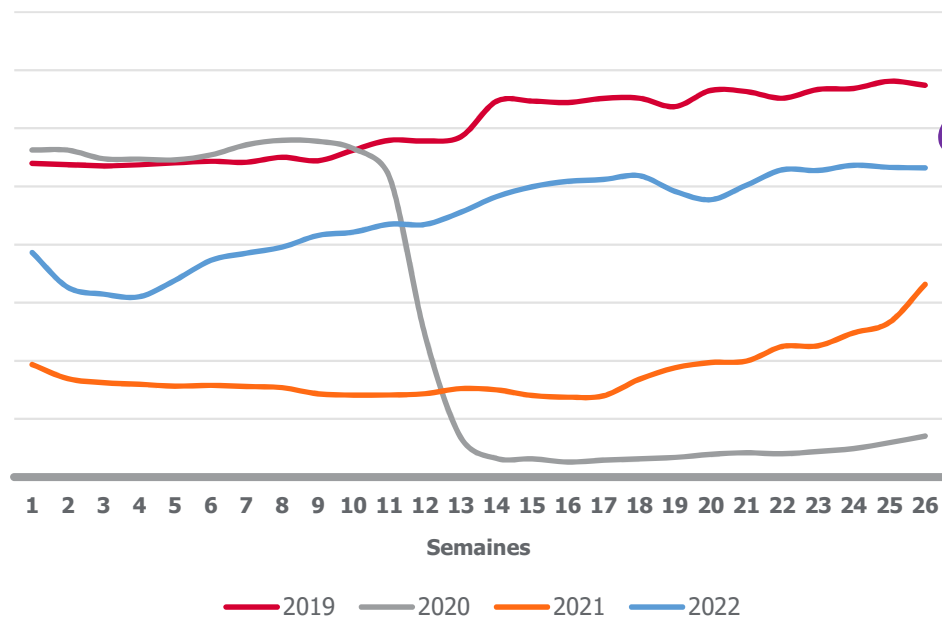
A continuous recovery



Airport activity France

Evolution compared to 2019, 2020 and 2021

Volume handling from January to June



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- Continued catch-up with pre-pandemic activity levels
- In the second quarter, activity represented 88% of 2019 levels
- New contracts won with airlines



Results

Strong increase in results and
appreciation of margins

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Change in half-year revenue (in M€)

	H1 2021	H1 2022	<i>Change 2022/2021</i>	<i>Change organic</i>	<i>Forex impact ⁽¹⁾</i>	<i>Perimeter impact ⁽²⁾</i>
Temporary Staffing & Recruitment	842,5	929,3	<i>10,3%</i>	<i>8,8%</i>	<i>1,5%</i>	<i>0,0%</i>
Multi-Services	108,5	203,1	<i>87,2%</i>	<i>86,3%</i>	<i>0,9%</i>	<i>0,0%</i>
Inter-segment elimination	(6,8)	(13,8)	<i>101,4%</i>	<i>101,4%</i>	<i>0,0%</i>	<i>0,0%</i>
GROUP TOTAL	944,1	1 118,7	<i>18,5%</i>	<i>17,0%</i>	<i>1,5%</i>	<i>0,0%</i>

(1) Exchange rate impact calculated by applying the exchange rates of the previous year to foreign currency turnover for the year

(2) The scope impacts are calculated by restating the turnover :

- on the one hand, the contribution of entities acquired in the year and that of entities acquired in the previous year until the anniversary date of the acquisition
- on the other hand, for entities sold in the year, the contribution to revenue for the months of the previous fiscal year for which the entities are no longer consolidated in N and for entities sold in N-1 of the contribution to the turnover of the previous financial year up to the date of disposal

EBITDA ⁽¹⁾ by business unit

	H1 2021		H1 2022	
	M€	% of rev.	M€	% of rev.
Temporary Staffing	33,6	4,0%	40,3	4,3%
France	26,8	4,2%	30,1	4,3%
International	6,8	3,4%	10,2	4,4%
Multi-Services	10,0	9,3%	18,3	9,0%
Airport Services	6,8	9,5%	14,3	9,4%
Other	3,2	8,7%	4,0	8,0%
GROUP TOTAL	43,7	4,6%	58,6	5,2%

(1) Current operating income before depreciation and amortization

Income Statement

In M€	H1 2021	H1 2022
Revenues	944,1	1 118,7
Operating expenses	(895,6)	(1 059,9)
Provision	(4,8)	(0,2)
EBITDA	43,7	58,6
<i>EBITDA/REVENUE</i>	4,6%	5,2%
Depreciation	(19,4)	(16,5)
Current operating income	24,2	42,1
<i>COI/REVENUE</i>	2,6%	3,8%
Other income and expenses	0,0	0,0
Operating income	24,2	42,1
Income from equity affiliates	(0,8)	1,6
Financial results	(0,5)	2,4
Earnings before tax	23,0	46,1
Income tax	(11,9)	(16,2)
Net income	11,1	29,9
Net income (Group share)	11,1	28,1

Balance sheet

In M€	June 2021	Dec. 2021	June 2022	June 2022 vs. dec. 2021
Goodwill	155,8	158,7	164,2	5,6
Net fixed assets	181,4	172,8	172,5	(0,4)
Working capital	51,2	49,6	74,6	24,9
Provisions	(44,4)	(41,6)	(40,6)	1,1
Tax payable and deferred tax	4,1	7,0	4,3	(2,8)
Capital employed	348,0	346,6	375,0	28,4
Shareholders' equity	625,3	663,4	691,4	28,0
Net financial debt	(277,3)	(316,9)	(316,5)	0,4
Capital	348,0	346,6	375,0	28,4

Working capital

In M€	June 2021	Dec. 2021	June 2022	June 2022 vs. dec. 2021
Inventories and work in progress	2,2	2,1	2,2	0,2
Trade receivables	419,3	431,2	489,9	58,6
Trade payables	(32,7)	(39,3)	(38,5)	0,8
Social security and tax liabilities	(344,4)	(340,3)	(370,8)	(30,5)
Other receivables and payables	6,8	(4,1)	(8,2)	(4,1)
Working capital	51,2	49,6	74,6	24,9

Net financial debt

In M€	June 2021	Dec. 2021	June 2022	June 2022 vs. dec. 2021
Gross financial debt	134,0	126,7	126,3	0,4
Net cash	(354,3)	(402,8)	(401,5)	(1,3)
Net financial debt	(220,2)	(276,2)	(275,2)	(1,0)
Competitiveness and Employment Tax Credit (CICE)	(57,1)	(40,7)	(41,3)	0,6
Net financial debt after deduction of CICE	(277,3)	(316,9)	(316,5)	(0,4)

Cash flow statement

In M€	H1 2021	H1 2022
Net results including minority interests	11,1	29,9
Restatement of non cash items	55,1	12,4
Cost of financial debt	1,2	0,9
Income tax	11,9	16,2
Cash flow before net cost of debt and income	79,2	59,5
Change in working capital	(16,1)	(34,5)
Tax paid	(4,4)	(13,5)
Cash flow from operations	58,6	11,5
Cash flow from investing activities	(1,4)	(3,2)
Cash flow from financing activities	(19,0)	(9,6)
Change in cash	38,3	(1,3)



Outlook 2022



Reduced visibility for year end
in a demanding environnement

Temporary Staffing

Reduced visibility for year end

- A third quarter **expected growing**
- A strong point of vigilance: **labor law reform impact in Spain**
- **Reduced visibility for the end of the financial year** in an economic context marked by inflationary tensions and the energy crisis
- **Solid fundamentals and strong resilience of the Group demonstrated during the crisis** (sectoral diversity, customer proximity, network quality, digitalisation, financial solidity)



Airport Services

Continued business improvement



A catch-up that was **confirmed during the summer**

A level of activity at **90%** of 2019

Reaffirmed confidence with strong traffic expectations

Share characteristics

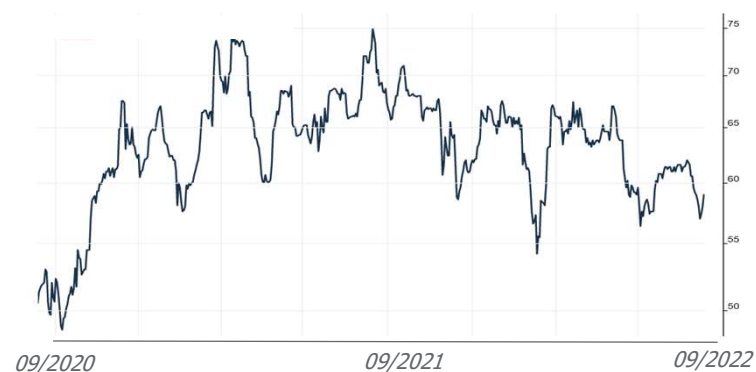
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ISIN code	FR0000036675
Market compartment	Euronext B
Number of shares	11 250 000
Average daily trading volume since January 1, 2022	1 587
Share price at 13/09/2022	60,4 €
Capitalization	680 M€

Financial diary

- October 19, 2022: 3rd Quarter 2022 revenue (after market)
- January 25, 2023: 4th Quarter 2023 revenue (after market)

Share price movements over 2 years



Shareholder structure at 30/06/2022

