



## H1 2019

**Staffing: good level of activity in a more demanding environment**

**Airport services: up 12.4%**

| <i>in M€</i> <sup>(1)</sup> | H1 2018        | H1 2019        | change       | <i>Constant perimeter and exchange rate</i> |
|-----------------------------|----------------|----------------|--------------|---|
| Q1                          | 564.6          | 582.4          | +3.2%        | +2.0%                                       |
| Q2                          | 652.1          | 650.0          | -0.3%        | -1.1%                                       |
| <b>Total</b>                | <b>1 216.7</b> | <b>1 232.5</b> | <b>+1.3%</b> | <b>+0.3%</b>                                |
| <i>dont international</i>   | <i>284.3</i>   | <i>288.9</i>   | <i>+1.6%</i> | <i>-1.9%</i>                                |

In H1 2019, CRIT Group posted a € 1 232.5 million <sup>(1)</sup> revenue, up 1.3%. This growth, achieved in a more demanding environment, is a solid performance after a first half-year 2018 revenue up almost 4%.

In France (76.6% of total activity), revenue amounted to € 943.5 million, increasing by 1.2% (up 1.7% in organic growth and working days adjusted). H1 international revenue amounted to € 288.9 million, up 1.6% (down 1.9% at constant perimeter and exchange rate).

### **Staffing & recruitment division: above € 1 billion in H1**

Staffing & recruitment division revenue (82% of the group's business) remained stable in H1 at € 1 011.4 million <sup>(2)</sup> (vs. € 1 013.8 million in H1 2018)

#### **France: in line with market trends**

In France (76% of the division's total), H1 revenue amounted to € 768.3 million with a slight decline of 0.8% compared to H1 2018. Despite a less buoyant environment, the group confirms its good level of activity in line with market trends.

Adjusted for working days, revenue remained stable, which constitutes a solid performance compared to a sustained H1 2018 organic growth (up 6.4% adjusted for working days). This included the slowdown in demand in the automotive sector, which impacts growth by 1.8%.

#### **International: up 1.6%**

International H1 revenue (24% of the division's business), amounted to € 243.1 million, up 1.6% benefiting from favorable forex impacts. At constant perimeter and exchange rates, international activity decreased by 2.4%, including a decrease in the US activities due to still contrasting market conditions (down 1.7% at constant perimeter and exchange rates).

### **Multi-services: up 9.0%**

Multi-services division achieved an excellent H1 2019 with revenue up 9.0% to € 233.4 million <sup>(2)</sup> (up 8.2% at constant perimeter and exchange rates).

In H1, Airport services (79% of multi-services division) increased by 12.4% to € 184.5 million driven by the French activities rising by 16.4% (up 12.8% in organic growth).

This evolution benefits from the expansion of its general aviation activities at Paris-Le Bourget airport and new contracts signed in cargo.

For the coming months, CRIT Group is confident in its ability to support the evolution of its markets while maintaining a high level of activity and anticipates a positive trend in its first half-year results.

## Detailed analysis of foreign exchange and scope impacts

|                            | Revenue<br>in €M |                | Change<br>2019/2018 | Organic<br>Growth | Currency<br>Impact <sup>(3)</sup> | Perimeter<br>Impact <sup>(4)</sup> |
|----------------------------|------------------|----------------|---------------------|-------------------|-----------------------------------|------------------------------------|
|                            | H1 2018          | H1 2019        |                     |                   |                                   |                                    |
| Staffing & recruitment     | 1 013.8          | 1 011.4        | (0.2)%              | (1.2)%            | 1.0%                              | 0.0%                               |
| Multi-services             | 214.2            | 233.4          | 9.0%                | 8.2%              | 0.2%                              | 0.6%                               |
| Inter-segment eliminations | (11.3)           | (12.4)         | 9.7%                | 10.4%             |                                   | (0.7)%                             |
| <b>TOTAL GROUP</b>         | <b>1 216.7</b>   | <b>1 232.5</b> | <b>1.3%</b>         | <b>0.3%</b>       | <b>0.8%</b>                       | <b>0.1%</b>                        |

<sup>(1)</sup> Unaudited data

<sup>(2)</sup> Excluding inter-segment eliminations

<sup>(3)</sup> Foreign exchange impacts calculated by applying to the year's foreign exchange revenue, the exchange rate of the prior year.

<sup>(4)</sup> The scope impacts are calculated by restating the revenue:

- on the one hand, from the contribution of the entities acquired during the year and of the entities acquired during the previous year until the anniversary date of the acquisition,

- on the other hand, for the entities sold in the year, from the revenue contribution of the previous year for which the entities are no longer consolidated in N and for the entities sold in N-1, from the revenue contribution of the previous financial year up to the date of transfer.

### Next release:

**H1 2019 results:** September, 23<sup>rd</sup> 2019 after closing of the stock exchange

**Groupe CRIT is a leading company in staffing and airport assistance in France and abroad. The Group is listed on Euronext Paris (segment B FR0000036675) and the CAC All-tradable, CAC All-shares, CAC Mid&Small, Euronext Family Business and Gaïa Indexes**

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