



2018: an excellent year

Organic growth up 3.7%

Net profit: above €90 million up 9%

The Board of Directors met on March 26, 2019 and approved the accounts for 2018.

in M€	2017	2018	Variation
Revenue	2 418.2	2 498.2	+3.3%
EBITDA ^{(1) (3)}	149.6	149.0	-0.4%
<i>in %</i>	<i>6.2%</i>	<i>6.0%</i>	
Current operating income	126.6	125.7	-0.7%
Financial income net	(8.2)	3.8	NA
Profit before tax	115.1	129.6	+12.6%
Net profit	83.4	90.8	+9.0%
Net profit Group share	84.8	90.9	+7.2%

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

Revenue reached the €2.5 billion milestone

Following strong growth in 2017, Group CRIT achieved a solid year with revenue reaching € 2.5 billion, up 3.3% compared to 2017 (up 3.7% at constant perimeter and exchange rate).

Staffing & recruitment division: dynamism confirmed in France and abroad

Staffing & recruitment division YTD revenue amounted to € 2 062 million, increasing by 1.8% and up 2.4% at constant perimeter and exchange rate.

In France, YTD revenue amounted to € 1 569 million, posting an organic growth up 2.8%. This is a good performance given the general slowdown in the markets in the second half of the year.

International YTD revenue amounted to € 493 million. On a like-for-like basis, international YTD activities have increased by 1.2%. During Q4, US operations have returned to organic growth (up 2.2%).

Multi-services division: excellent performance

Multi-services division confirmed an excellent performance with revenue of € 460 million ⁽²⁾, up 11.4% (up 10.5% at constant perimeter and exchange rates). The airport services division, which accounts for more than three-quarters of the division's business, rose by 13.1% to € 356 million (up 11.9% at constant perimeter and exchange rates).

Net profit up 9%

EBITDA for the year remained stable at € 149 million, which is an excellent performance given the slowdown in the French market in the second half of the year and the reduction in the CICE. This performance validates the Group's strategy of diversification in recent years on its international staffing and airport activities.

The Staffing & recruitment division recorded an EBITDA of € 106.5 million. The division benefited from the appreciation of international margins, with an EBITDA of € 25.2 million, representing 5.1% of revenue compared to 4.4% in 2017.

The Multi-services division posted an EBITDA of € 42.5 million, up 24%, representing a margin of 9.3% compared to 8.3% in 2017. This significant improvement of the operating profitability is driven by the Airport services division, whose EBITDA is growing up 20% to € 34.8 million.

Current operating income amounted to € 125.7 M€ and Net Profit amounted to € 90.8 million, rising by 9%.

A strong financial structure

At the end of 2018, with a cash flow of € 144 million improving by € 25 million, an equity of € 558 million and a net cash of € 223 million (including CICE), the Group benefits from a strong financial structure to continue its development in France and abroad.

Outlook 2019

After new advances in all key strategic areas, Group CRIT has strengthened fundamentals and starts the year with confidence.

In the staffing & recruitment division, the current trending shows a growing activity in both French and international operations.

In the airport services division, the outlook remains favorable both in terms of growth and profitability.

In 2019, the Group will continue its active search for acquisition opportunities in Europe in the temporary staffing market.

Dividend: 1 € per share

It will be proposed to the general meeting of shareholders to be held on June 7, 2019, a dividend of 1 € per share.

Detailed analysis of foreign exchange and scope impacts

	revenue in M€		change 2018 / 2017	Organic growth	Currency Impact ⁽⁴⁾	Perimeter Impact ⁽⁵⁾
	2017	2018				
Staffing & recruitment	2 026.3	2 062.4	1.8%	2.4%	(0.7)%	0.1%
Multi-services	412.7	459.6	11.4%	10.5%	(0.2)%	1.1%
Inter-segment	(20.8)	(23.8)	14.5%	14.5%	-	-
TOTAL GROUP	2 418 .2	2 498.2	3.3%	3.7%	(0.7)%	0.3%

(1) Current operating income before depreciation and amortization

(2) Excluding inter-segment eliminations

(3) The undiscounted gross amount of CICE recorded by the Group in France amounted to €58.3 million in 2018 compared to €70.7 million in 2017.

(4) Foreign exchange impacts calculated by applying to the year's foreign exchange turnover, the exchange rate of the prior year

(5) The impact of changes in the consolidation perimeter is computed by deducting from total revenues, the revenues generated by the acquired entities in the year and by the one generated by the entities acquired the year before until the anniversary date of the acquisition.

Next release: 2019 Q1 revenue April 24th 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 et Gaïa Indexes.

CONTACTS

Groupe CRIT

Michèle Chartier : michele.chartier@groupe-crit
Tel : +33 1 49 18 55 08
www.groupe-crit.com

Actifin

Stéphane Ruiz : sruiz@actifin.fr
Relations Presse : adoucoure@actifin.fr
Tel : + 33 1.56.88.11.11 www.actifin.fr