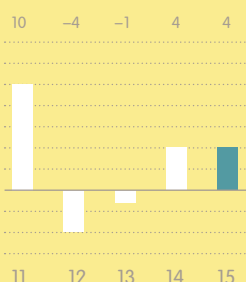
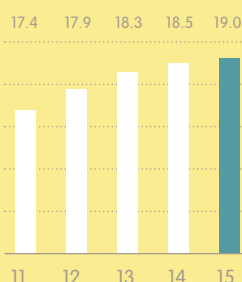


Key figures

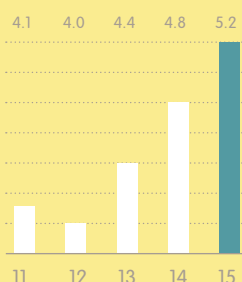
Organic¹ revenue growth in %



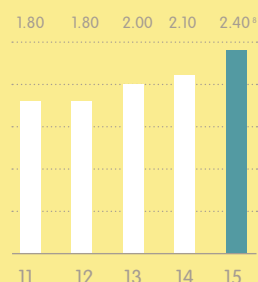
Gross margin in %



EBITA margin excluding one-offs^{2,3} in %



Dividend per share in CHF



Historical data

for the fiscal years in EUR millions (except share and per share information)

	2015	2014	2013	2012	2011
Statement of operations data					
Revenues	22,010	20,000	19,503	20,536	20,545
Gross profit	4,179	3,703	3,560	3,674	3,566
EBITA excluding one-offs ^{2,3}	1,147	965	854	813	834
EBITA	1,081	928	821	725	814
Net income attributable to Adecco shareholders	8	638	557	377	519
Other financial indicators					
Cash flow from operating activities	799	785	520	579	524
Free Cash Flow ⁴	702	705	439	491	415
Net debt ^{5,6}	1,039	971	1,091	967	889
Key ratios (as % of revenues)					
Gross margin	19.0%	18.5%	18.3%	17.9%	17.4%
SG&A ratio ⁷	14.1%	13.9%	14.0%	14.4%	13.4%
EBITA margin excluding one-offs	5.2%	4.8%	4.4%	4.0%	4.1%
EBITA margin	4.9%	4.6%	4.2%	3.5%	4.0%
Per share figures					
Basic EPS in EUR	0.05	3.62	3.09	2.00	2.72
Diluted EPS in EUR	0.05	3.61	3.08	2.00	2.72
Cash dividend in CHF	2.40 ⁸	2.10	2.00	1.80	1.80
Number of shares					
Basic weighted-average shares	172,526,685	176,267,821	180,511,706	188,393,511	190,671,723
Diluted weighted-average shares	172,712,214	176,589,179	180,781,433	188,555,377	190,805,080
Outstanding (year end)	170,314,225	173,448,569	178,138,000	184,609,768	170,448,401

¹ Organic growth is a non-US GAAP measure and excludes the impact of currency, acquisitions, and divestitures.

² EBITA is a non-US GAAP measure and is defined as operating income before amortisation and impairment of goodwill and intangible assets.

³ Excluding restructuring and integration costs: EUR 11 million in 2015, EUR 37 million in 2014, EUR 33 million in 2013, EUR 88 million in 2012, and EUR 20 million in 2011. In 2015, in addition, excluding contractual obligations related to changes in the Executive Committee of EUR 10 million and the write-down of capitalised software of EUR 45 million.

⁴ Free Cash Flow is a non-US GAAP measure and is defined as cash flow from operating activities minus capital expenditures.

⁵ Net debt is a non-US GAAP measure and comprises short-term and long-term debt, less cash and cash equivalents and short-term investments.

⁶ Due to the adoption of ASU 2015-03 – Presentation of debt issuance costs, in 2015, the December 31, 2014, 2013, 2012, and 2011 figures were restated. Debt issuance costs previously shown in 'Other assets' are now shown net with their related debt in 'Long-term debt, less current maturities'.

⁷ Excluding amortisation and impairment of goodwill and intangible assets.

⁸ Proposed by the Board of Directors.