



32,000~

FULL-TIME EQUIVALENT EMPLOYEES<sup>1</sup>



700,000~

ASSOCIATES ON ASSIGNMENT DAILY<sup>2</sup>



100,000+

CLIENTS EVERY DAY<sup>2</sup>



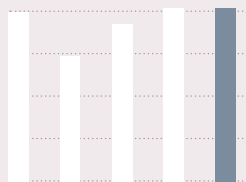
5,400~

BRANCHES IN OVER 60 COUNTRIES & TERRITORIES<sup>1</sup>

# Key figures

**Revenues**  
in EUR billions

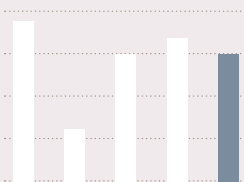
20.0 14.8 18.7 20.5 20.5



08 09 10 11 12

**EBITA**  
in EUR millions

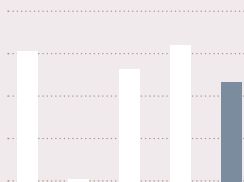
908 299 722 814 725



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**Net income attributable to Adecco shareholders**  
in EUR millions

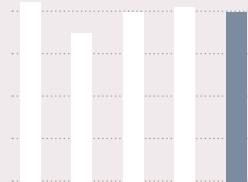
495 8 423 519 377



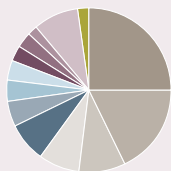
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**FTE employees (year end)**  
in thousands

34 28 32 33 32

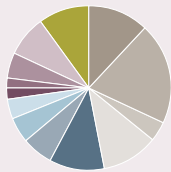


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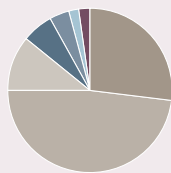
**2012 Revenue split by segment in %**

- France 25%
- North America 18%
- UK & Ireland 9%
- Germany & Austria 8%
- Japan 8%
- Italy 5%
- Benelux 4%
- Nordics 4%
- Iberia 3%
- Australia & New Zealand 3%
- Switzerland 2%
- Emerging Markets 9%
- LHH 2%



**2012 EBITA split by segment in % (operating units)**

- France 12%
- North America 20%
- UK & Ireland 4%
- Germany & Austria 11%
- Japan 11%
- Italy 6%
- Benelux 5%
- Nordics 4%
- Iberia 2%
- Australia & New Zealand 2%
- Switzerland 5%
- Emerging Markets 8%
- LHH 10%



**2012 Revenue split by business line in %**

- Office 27%
- Industrial 48%
- Information Technology 11%
- Engineering & Technical 6%
- Finance & Legal 4%
- Medical & Science 2%
- Solutions 2%

<sup>1</sup> Year end 2012.

<sup>2</sup> Average 2012.

## Share price performance comparison 2012 in CHF



## Share information

### Tickers

SWX Europe	ADEN
Bloomberg	ADEN.VX
Reuters	ADEN.VX
ISIN	CH0012138605

### Share price in CHF

• Year end	48.04
• Average	44.31
• High/low	49.18/36.33

## Historical data

for the fiscal years in EUR millions (except shares)

	2012	2011	2010	2009	2008
<b>Statement of operations data</b>					
Revenues	20,536	20,545	18,656	14,797	19,965
Gross profit	3,674	3,566	3,329	2,649	3,673
EBITA <sup>4</sup>	725	814	722	299	908
Net income attributable to Adecco shareholders	377	519	423	8	495
<b>Other financial indicators</b>					
Cash flow from operating activities	579	524	455	477	1,054
Free cash flow <sup>5</sup>	491	415	350	385	948
Net debt <sup>6</sup>	972	892	751	110	617
<b>Key ratios (as % of revenues)</b>					
Gross margin	17.9%	17.4%	17.8%	17.9%	18.4%
SG&A ratio <sup>7</sup>	14.4%	13.4%	14.0%	15.9%	13.8%
EBITA margin	3.5%	4.0%	3.9%	2.0%	4.5%
<b>Per share figures</b>					
Basic EPS in EUR	2.00	2.72	2.20	0.04	2.82
Diluted EPS in EUR	2.00	2.72	2.17	0.04	2.71
Cash dividend in CHF	1.80 <sup>8</sup>	1.80	1.10	0.75	1.50
<b>Number of shares</b>					
Basic weighted-average shares	188,393,511	190,671,723	192,113,079	177,606,816	175,414,832
Diluted weighted-average shares	188,555,377	190,805,080	195,596,325	177,613,991	184,859,650
Outstanding (year end)	184,609,768	170,448,401	174,702,026	174,079,431	174,188,402

<sup>3</sup> SMI and Basket of competitors (Manpower, Randstad and Kelly Services market capitalisation weighted in CHF) relative to Adecco's share price: 1.1.2012 = CHF 39.35.

<sup>4</sup> EBITA is a non-U.S. GAAP measure and is defined herein as operating income before amortisation of intangible assets and impairment of goodwill and intangible assets.

<sup>5</sup> Free cash flow is a non-U.S. GAAP measure and is defined herein as cash flow from operating activities minus capital expenditures.

<sup>6</sup> Net debt is a non-U.S. GAAP measure and comprises short-term and long-term debt, less cash and cash equivalents and short-term investments.

<sup>7</sup> Excluding amortisation of intangible assets and impairment of goodwill and intangible assets.

<sup>8</sup> Proposed by the Board of Directors.