

Adecco Group – Selected financial information

in millions, except share and per share information

For the fiscal years (in EUR)	2012	2011	2010	2009	2008
Statements of operations					
Revenues	20,536	20,545	18,656	14,797	19,965
Amortisation of intangible assets	(52)	(51)	(55)	(42)	(44)
Impairment of goodwill and intangible assets				(192)	(116)
Operating income	673	763	667	65	748
Net income attributable to Adecco shareholders	377	519	423	8	495

As of (in EUR)	31.12.2012	31.12.2011	31.12.2010	31.12.2009	31.12.2008
Balance sheets					
Cash and cash equivalents and short-term investments	1,105	534	554	1,460	581
Trade accounts receivable, net	3,492	3,725	3,541	2,560	3,046
Goodwill	3,517	3,455	3,273	2,657	2,666
Total assets	9,614	9,354	8,879	7,831	7,530
Short-term debt and current maturities of long-term debt	541	236	217	456	56
Accounts payable and accrued expenses	3,332	3,545	3,472	2,716	3,053
Long-term debt, less current maturities	1,536	1,190	1,088	1,114	1,142
Total liabilities	5,915	5,543	5,312	4,717	4,732
Total shareholders' equity	3,699	3,811	3,567	3,114	2,798

For the fiscal years (in EUR)	2012	2011	2010	2009	2008
Cash flows from operations					
Cash flows from operating activities	579	524	455	477	1,054
Cash used in investing activities	(197)	(317)	(1,020)	(278)	(210)
Cash flows from/(used in) financing activities	206	(224)	(385)	652	(800)
Other indicators					
Capital expenditures	88	109	105	92	106

As of	31.12.2012	31.12.2011	31.12.2010	31.12.2009	31.12.2008
Other indicators					
Net debt (in EUR) ¹	972	892	751	110	617
Additional statistics					
Number of FTE employees at year end (approximate)	32,000	33,000	32,000	28,000	34,000

¹ 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. The calculation of net debt based upon financial measures in accordance with U.S. GAAP is presented on page 44.