

Adecco Group – Selected financial information

in millions, except share and per share information

For the fiscal years (in EUR)	2013	2012	2011	2010	2009
Statements of operations					
Revenues	19,503	20,536	20,545	18,656	14,797
Amortisation of intangible assets	(42)	(52)	(51)	(55)	(42)
Impairment of goodwill and intangible assets					(192)
Operating income	779	673	763	667	65
Net income attributable to Adecco shareholders	557	377	519	423	8

As of (in EUR)	31.12.2013	31.12.2012	31.12.2011	31.12.2010	31.12.2009
Balance sheets					
Cash and cash equivalents and short-term investments	963	1,105	534	554	1,460
Trade accounts receivable, net	3,526	3,492	3,725	3,541	2,560
Goodwill	3,408	3,517	3,455	3,273	2,657
Total assets	9,329	9,614	9,354	8,879	7,831
Short-term debt and current maturities of long-term debt	492	541	236	217	456
Accounts payable and accrued expenses	3,346	3,332	3,545	3,472	2,716
Long-term debt, less current maturities	1,567	1,536	1,190	1,088	1,114
Total liabilities	5,772	5,915	5,543	5,312	4,717
Total shareholders' equity	3,557	3,699	3,811	3,567	3,114

For the fiscal years (in EUR)	2013	2012	2011	2010	2009
Cash flows from operations					
Cash flows from operating activities	520	579	524	455	477
Cash used in investing activities	(55)	(197)	(317)	(1,020)	(278)
Cash flows from/(used in) financing activities	(570)	206	(224)	(385)	652
Other indicators					
Capital expenditures	81	88	109	105	92

As of	31.12.2013	31.12.2012	31.12.2011	31.12.2010	31.12.2009
Other indicators					
Net debt (in EUR) ¹	1,096	972	892	751	110
Additional statistics					
Number of FTE employees at year end (approximate)	31,000	32,000	33,000	32,000	28,000

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 46.