

Adecco Group – Selected financial information

in millions, except share and per share information

<i>For the fiscal years (in EUR)</i>	2014	2013	2012	2011	2010
Statements of operations					
Revenues	20,000	19,503	20,536	20,545	18,656
Amortisation of intangible assets	(37)	(42)	(52)	(51)	(55)
Operating income	891	779	673	763	667
Net income attributable to Adecco shareholders	638	557	377	519	423

<i>As of (in EUR)</i>	31.12.2014	31.12.2013	31.12.2012	31.12.2011	31.12.2010
Balance sheets					
Cash and cash equivalents and short-term investments	698	963	1,105	534	554
Trade accounts receivable, net	3,676	3,526	3,492	3,725	3,541
Goodwill	3,583	3,408	3,517	3,455	3,273
Total assets	9,440	9,329	9,614	9,354	8,879
Short-term debt and current maturities of long-term debt	89	492	541	236	217
Accounts payable and accrued expenses	3,607	3,346	3,332	3,545	3,472
Long-term debt, less current maturities	1,584	1,567	1,536	1,190	1,088
Total liabilities	5,601	5,772	5,915	5,543	5,312
Total shareholders' equity	3,839	3,557	3,699	3,811	3,567

<i>For the fiscal years (in EUR)</i>	2014	2013	2012	2011	2010
Cash flows from operations					
Cash flows from operating activities	785	520	579	524	455
Cash used in investing activities	(93)	(55)	(197)	(317)	(1,020)
Cash flows from/(used in) financing activities	(978)	(570)	206	(224)	(385)

<i>For the fiscal years (in EUR)</i>	2014	2013	2012	2011	2010
Other indicators					
Capital expenditures	80	81	88	109	105

<i>As of</i>	31.12.2014	31.12.2013	31.12.2012	31.12.2011	31.12.2010
Other indicators					
Net debt (in EUR) ¹	975	1,096	972	892	751

<i>For the fiscal years (in EUR)</i>	2014	2013	2012	2011	2010
Additional statistics					
Number of FTE employees at year end (approximate)	31,000	31,000	32,000	33,000	32,000

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 41.