

Randstad is the global leader in the HR services industry. We support people and organizations in realizing their true potential. We do this by combining the power of today's technology with our passion for people. We call it Human Forward. Our services range from regular temporary Staffing and permanent placements to Inhouse Services, Professionals, and HR Solutions, including Recruitment Process Outsourcing, Managed Services Programs and outplacement. Randstad is active in 38 countries around the world and has top-three positions in almost half of these. In 2018, Randstad had on average 38,820 corporate employees and 4,826 branches and Inhouse locations. In 2018, Randstad generated revenue of € 23.8 billion and holds the world's number one position in its industry since November 2018. Randstad was founded in 1960 and is headquartered in Diemen, the Netherlands. Randstad N.V. is listed on the NYSE Euronext Amsterdam, where options for stocks in Randstad are also traded. For more information, see <https://www.randstad.com/>.

## ● Randstad



## Share data

15/07/2019

Currency	EUR
Previous Close	45.91
Volume	482,168
Change (%)	-0.11
Market Cap (millions of €)	8,415.47
Number of Shares (m)	183.30

## Key financials

In millions of €, unless otherwise indicated	2018	2017	2016
Revenue (underlying)	23,812	23,273	20,684
Gross profit (underlying)	4,703	4,708	3,934
EBITA <sup>1</sup> (underlying)	1,108	1,065	947
Adjusted net income	833	756	689

Free cash flow <sup>2</sup>	627	586	465
Net debt <sup>3</sup>	985	1,026	793
Leverage ratio (net debt/12-month EBITDA)	0.8	0.9	0.8
Total equity	4,479	4,251	4,140

## Ratios (in % of revenue)

Gross margin (underlying)	19.7	20.2	19.0
EBITA margin (underlying)	4.3	4.3	4.3
Adjusted net income margin	3.0	2.7	2.8

## Share data

Basic earnings per ordinary share (in €)	3.78	3.38	3.15
Basic earnings per ordinary share, underlying (in €) <sup>4</sup>	4.55	4.13	3.77
Diluted earnings per ordinary share, underlying (in €) <sup>4</sup>	4.54	4.11	3.75
Dividend per ordinary share (in €)	3.38	2.76	1.89
Payout per ordinary share (in %) <sup>5</sup>	74	67	50
Closing price, year-end (in €)	40.09	51.24	51.53
Market capitalization, year-end	7,349	9,390	9,431
Enterprise value, year-end <sup>6</sup>	8,334	10,416	10,225

## Employees/outlets

Average number of candidates working	670,900	668,800	626,300
Average number of corporate employees	38,820	37,930	32,280
Number of branches, year-end <sup>7</sup>	2,827	2,900	2,974
Number of Inhouse locations, year-end <sup>7</sup>	1,999	1,958	1,778

## Notes:

1. EBITA: operating profit before amortization and impairment of acquisition-related intangible assets and goodwill.

2. Free cash flow: sum of net cash from operating and investing activities, excluding the acquisition and disposal of subsidiaries and associates, and dividends from associates.

3. Net debt: cash and cash equivalents minus borrowings.

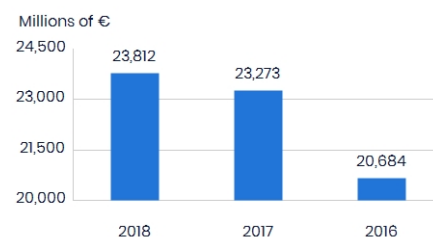
4. Before amortization and impairment of acquisition-related intangible assets and goodwill, integration costs, acquisition-related costs, and one-offs.

5. Payout per ordinary share in %: dividend per ordinary share on basic earnings per ordinary share adjusted for the net effect of amortization and impairment of acquisition-related intangible assets and goodwill, integration costs, acquisition-related costs, and one-offs.

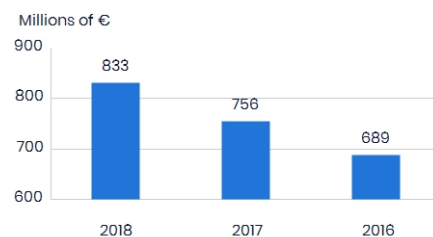
6. Enterprise value: the total of market capitalization and net debt.

7. Branches are outlets from which various clients are served with various numbers of services and which are located in residential/commercial areas. Inhouse locations are outlets from which one client is served with a limited number of job profiles and which are located on the site of the client.

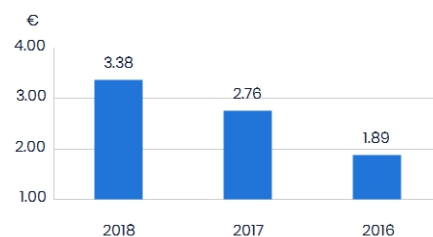
## revenue (underlying)



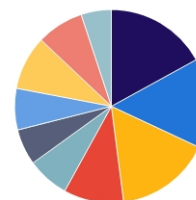
## adjusted net income



## dividend per ordinary share



## revenue by geography



- 17% North America
- 15% Netherlands
- 16% France
- 10% Germany
- 7% Belgium & Luxembourg
- 6% Iberia
- 7% Italy
- 9% Other European countries
- 8% Rest of the world
- 5% Global businesses

## Randstad Global Head Office.

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