### **UNITED STATES** SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

### FORM 8-K

### **CURRENT REPORT** Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 6, 2009

### **KELLY SERVICES, INC.**

(Exact name of registrant as specified in its charter)

| DELAWARE                                       | 0-10                   | 88                  | 38-1510762                                  |
|--|------------------------|---------------------|---|
| (State or other jurisdiction of incorporation) | (Commission I          | -ile Number)        | (IRS Employer Identification No.)           |
| 999 WEST BIG BEAVER ROAD, TRO                  | OY, MICHIGAN           |                     | 48084                                       |
| (Address of principal executive                | offices)               |                     | (Zip Code)                                  |
| Registrant's tele                              | ephone number, incl    | uding area code: (  | (248) 362-4444                              |
| (Former nam                                    | ne or former address   | s, if changed since | last report.)                               |
| Check the appropriate box below if the F       | orm 8-K filing is into | ended to simultane  | eously satisfy the filing obligation of the |

registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

### Item 2.02. Results of Operations and Financial Condition

Kelly Services, Inc. (the "Company") today released financial information containing highlighted financial data for the three months and nine months ended September 27, 2009. A copy of the press release is attached as exhibit 99.1 herein.

#### Item 9.01. Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release dated November 6, 2009.

#### **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

KELLY SERVICES, INC.

Date: November 6, 2009

<u>/s/ Patricia</u> Little

Patricia Little

Executive Vice President and Chief Financial Officer (Principal Financial Officer)

Date: November 6, 2009

/s/ Michael E. Debs

Michael E. Debs Senior Vice President and Chief Accounting Officer (Principal Accounting Officer)

### **EXHIBIT INDEX**

## Exhibit No. 99.1 Press release dated November 6, 2009



#### **KELLY SERVICES REPORTS 3rd QUARTER 2009 RESULTS**

TROY, MI (November 6, 2009) — Kelly Services, Inc., a world leader in workforce management services and human resources solutions, today announced results for the third guarter of 2009.

Carl T. Camden, President and Chief Executive Officer, announced revenue for the third quarter of 2009 totaled \$1.0 billion, a 25% decrease compared to the corresponding quarter in 2008. On a constant currency basis, revenue decreased by 22%.

Losses from operations for the third quarter of 2009 totaled \$28.0 million, compared to losses from operations of \$14.5 million reported for the third quarter of 2008. Included in the results from operations are legal charges of \$4.3 million in the third quarter of 2009 and \$22.5 million in the third quarter of 2008.

Diluted losses per share from continuing operations in the third quarter of 2009 were \$0.43 compared to third quarter 2008 losses of \$0.33 per share. The legal charges totaled \$0.08 per share in the third quarter of 2009 and \$0.40 per share in the third quarter of 2008.

Commenting on the third quarter results, Camden was cautiously optimistic. "We are seeing signs that the global economy is picking up steam and job losses are stabilizing," he said. "In the past few months, trends have shown modest improvement, and we're particularly encouraged by the steady, sequential nature of that upturn."

Camden added that job creation may lag for awhile. "Employers are understandably concerned about the sustainability of this recovery and likely will be guarded about expanding their workforce.

"In the meantime, Kelly has done an excellent job of streamlining, managing costs, maintaining a strong balance sheet, and serving our customers. Today, we're a more agile and focused company. We believe we're in a very good position to grow with this economy."

In conjunction with its third quarter earnings release, Kelly Services, Inc. will host a conference call at 9:00 a.m. (ET) on November 6, to review the results and answer questions. The call may be accessed in one of the following ways:

Via the Telephone:

U.S. 1 800 288-9626 International 1 612 234-9959

The pass code is Kelly Services

Via the Internet:

The call is also available via the internet through the Kelly Services website:  $\underline{\text{www.kellyservices.com}}$ 

This release contains statements that are forward looking in nature and accordingly, are subject to risks and uncertainties. These factors include: competition, changing market and economic conditions, currency fluctuations, changes in laws and regulations, including tax laws, and other factors discussed in this release and in the Company's filings with the Securities and Exchange Commission. Actual results may differ materially from any forward looking statements contained herein.

#### **About Kelly Services**

Kelly Services, Inc. (NASDAQ: KELYA, KELYB) is a world leader in workforce management services and human resources solutions. Kelly offers a comprehensive array of temporary staffing, permanent placement, outsourcing, and consulting services. Kelly serves clients around the globe and provides employment to 650,000 employees annually. Revenue in 2008 was \$5.5 billion. Visit www.kellyservices.com.

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### KELLY SERVICES, INC. AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF EARNINGS FOR THE 13 WEEKS ENDED SEPTEMBER 27, 2009 AND SEPTEMBER 28, 2008 (UNAUDITED) (In millions of dollars except per share data)

|   |    | 2009    |    | 2008             | С  | hange          | % Change        |
|---|----|---------|----|------------------|----|----------------|-----------------|
| Revenue from services                         | \$ | 1,049.2 | \$ | 1,397.8          | \$ | (348.6)        | (24.9)%         |
| Cost of services                              |    | 883.0   | _  | 1,152.1          |    | (269.1)        | (23.3)          |
| Gross profit                                  |    | 166.2   |    | 245.7            |    | (79.5)         | (32.4)          |
| Selling, general and administrative expenses  |    | 193.7   |    | 260.2            |    | (66.5)         | (25.6)          |
| Asset impairments                             | _  | 0.5     |    | <u> </u>         |    | 0.5            | NM              |
| Loss from operations                          |    | (28.0)  |    | (14.5)           |    | (13.5)         | (92.6)          |
| Other expense, net                            | _  | (1.6)   |    | (0.1)            |    | (1.5)          | NM              |
| Loss from continuing operations before taxes  |    | (29.6)  |    | (14.6)           |    | (15.0)         | (102.2)         |
| Income taxes                                  |    | (14.8)  |    | (3.1)            |    | (11.7)         | (375.4)         |
| Loss from continuing operations               |    | (14.8)  |    | (11.5)           |    | (3.3)          | (28.6)          |
| Loss from discontinued operations, net of tax | _  |         |    | (0.7)            |    | 0.7            | 100.0           |
| Net loss                                      | \$ | (14.8)  | \$ | (12.2)           | \$ | (2.6)          | (21.6)%         |
| Basic loss per share on common stock          |    |         |    |                  |    |                |                 |
| Loss from continuing operations               | \$ | (0.43)  | \$ | (0.33)           | \$ | (0.10)         | (30.3)%         |
| Loss from discontinued operations Net loss    |    | (0.43)  |    | (0.02)<br>(0.35) |    | 0.02<br>(0.08) | 100.0<br>(22.9) |
| 1401 1033                                     |    | (0.43)  |    | (0.55)           |    | (0.00)         | (22.3)          |
| Diluted loss per share on common stock        |    |         |    |                  |    |                |                 |
| Loss from continuing operations               | \$ | (0.43)  | \$ | (0.33)           | \$ | (0.10)         | (30.3)%         |
| Loss from discontinued operations             |    | (0.42)  |    | (0.02)           |    | 0.02           | 100.0           |
| Net loss                                      |    | (0.43)  |    | (0.35)           |    | (80.0)         | (22.9)          |
| STATISTICS:                                   |    |         |    |                  |    |                |                 |
| Gross profit rate                             |    | 15.8%   |    | 17.6%            |    | (1.8) pts.     |                 |
| Selling, general and administrative expenses: |    |         |    |                  |    |                |                 |
| % of revenue                                  |    | 18.5    |    | 18.6             |    | (0.1)          |                 |
| % of gross profit                             |    | 116.5   |    | 105.9            |    | 10.6           |                 |
| % Return — Loss from operations               |    | (2.7)   |    | (1.0)            |    | (1.7)          |                 |
| Loss from continuing operations               |    | (2.1)   |    | (±.0)            |    | (=:1)          |                 |
| before taxes                                  |    | (2.8)   |    | (1.0)            |    | (1.8)          |                 |
| Loss from continuing operations               |    | (1.4)   |    | (0.8)            |    | (0.6)          |                 |
| Net loss                                      |    | (1.4)   |    | (0.9)            |    | (0.5)          |                 |
| Effective income tax rate                     |    | 49.9%   |    | 21.2%            |    | 28.7 pts.      |                 |

### KELLY SERVICES, INC. AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF EARNINGS FOR THE 39 WEEKS ENDED SEPTEMBER 27, 2009 AND SEPTEMBER 28, 2008 (UNAUDITED) (In millions of dollars except per share data)

|   | _  | 2009                     | _  | 2008                   | <br>hange                      | % Change           |
|---|----|--------------------------|----|------------------------|--------------------------------|--------------------|
| Revenue from services   | \$ | 3,120.7                  | \$ | 4,238.2                | \$<br>(1,117.5)                | (26.4)%            |
| Cost of services  |    | 2,607.3                  | _  | 3,485.2                | <br>(877. <u>9</u> )           | (25.2)             |
| Gross profit  |    | 513.4                    |    | 753.0                  | (239.6)                        | (31.8)             |
| Selling, general and administrative expenses  |    | 593.4                    |    | 739.6                  | (146.2)                        | (19.8)             |
| Asset impairments   |    | 53.1                     | _  |                        | <br>53.1                       | NM                 |
| (Loss) earnings from operations   |    | (133.1)                  |    | 13.4                   | (146.5)                        | NM                 |
| Other expense, net  |    | (1.3)                    |    |                        | (1.3)                          | NM                 |
| (Loss) earnings from continuing operations before taxes   |    | (134.4)                  |    | 13.4                   | (147.8)                        | NM                 |
| Income taxes  |    | (37.5)                   |    | 6.5                    | (44.0)                         | NM                 |
| (Loss) earnings from continuing operations  |    | (96.9)                   |    | 6.9                    | (103.8)                        | NM                 |
| Earnings (loss) from discontinued operations, net of tax  |    | 0.6                      |    | (0.4)                  | <br>1.0                        | 273.7              |
| Net (loss) earnings   | \$ | (96.3)                   | \$ | 6.5                    | \$<br>(102.8)                  | NM%                |
| Basic (loss) earnings per share on common stock (Loss) earnings from continuing operations Earnings (loss) from discontinued operations Net (loss) earnings | \$ | (2.78)<br>0.02<br>(2.76) | \$ | 0.19<br>(0.01)<br>0.19 | \$<br>(2.97)<br>0.03<br>(2.95) | NM%<br>300.0<br>NM |
| Diluted (loss) earnings per share on common stock   |    |                          |    |                        |                                |                    |
| (Loss) earnings from continuing operations<br>Earnings (loss) from discontinued operations<br>Net (loss) earnings   | \$ | (2.78)<br>0.02<br>(2.76) | \$ | 0.19<br>(0.01)<br>0.19 | \$<br>(2.97)<br>0.03<br>(2.95) | NM%<br>300.0<br>NM |
| STATISTICS:   |    |                          |    |                        |                                |                    |
| Gross profit rate   |    | 16.5%                    |    | 17.8%                  | (1.3) pts.                     |                    |
| Selling, general and administrative expenses: % of revenue % of gross profit  |    | 19.0<br>115.6            |    | 17.5<br>98.2           | 1.5<br>17.4                    |                    |
| % Return — (Loss) earnings from operations (Loss) earnings from continuing  |    | (4.3)                    |    | 0.3                    | (4.6)                          |                    |
| operations before taxes (Loss) earnings from continuing   |    | (4.3)                    |    | 0.3                    | (4.6)                          |                    |
| operations Net (loss) earnings  |    | (3.1)<br>(3.1)           |    | 0.2<br>0.2             | (3.3)<br>(3.3)                 |                    |
| Effective income tax rate   |    | 27.9%                    |    | 48.5%                  | (20.6) pts.                    |                    |

### KELLY SERVICES, INC. AND SUBSIDIARIES RESULTS OF OPERATIONS BY SEGMENT (UNAUDITED)

|  | Third Quarter |       |    |       |            |                                |  |  |
|--|---------------|-------|----|-------|------------|--------------------------------|--|--|
|  |               | 2009  |    | 2008  | Change     | Constant<br>Currency<br>Change |  |  |
| Americas Commercial                                    |               |       |    |       |            |                                |  |  |
| Revenue from services (including fee-based             |               |       |    |       |            |                                |  |  |
| income)  | \$            | 467.5 | \$ | 621.6 | (24.8)%    | (23.6)%                        |  |  |
| Fee-based income                                       |               | 1.7   |    | 4.3   | (60.3)     | (59.3)                         |  |  |
| Gross profit   |               | 67.2  |    | 95.2  | (29.4)     | (28.4)                         |  |  |
| SG&A expenses  |               | 67.8  |    | 83.3  | (18.7)     | (17.7)                         |  |  |
| Earnings from operations                               |               | (0.6) |    | 11.9  | (104.8)    | ( )                            |  |  |
| Gross profit rate                                      |               | 14.4% |    | 15.3% | (0.9) pts. |                                |  |  |
| Expense rates:   |               |       |    |       |            |                                |  |  |
| % of revenue   |               | 14.5  |    | 13.4  | 1.1        |                                |  |  |
| % of gross profit                                      |               | 100.8 |    | 87.6  | 13.2       |                                |  |  |
| Operating margin                                       |               | (0.1) |    | 1.9   | (2.0)      |                                |  |  |
| Americas PT Revenue from services (including fee-based |               |       |    |       |            |                                |  |  |
| income)  | \$            | 192.1 | \$ | 234.8 | (18.2)%    | (18.1)%                        |  |  |
| Fee-based income                                       | Ψ             | 2.1   | Ψ  | 5.0   | (57.3)     | (57.2)                         |  |  |
| Gross profit   |               | 29.5  |    | 39.1  | (24.5)     | (24.4)                         |  |  |
|  |               | 24.6  |    | 28.9  | (14.6)     |                                |  |  |
| SG&A expenses  |               |       |    |       | , ,        | (14.5)                         |  |  |
| Earnings from operations                               |               | 4.9   |    | 10.2  | (52.7)     |                                |  |  |
| Gross profit rate                                      |               | 15.4% |    | 16.6% | (1.2) pts. |                                |  |  |
| Expense rates:   |               |       |    |       | ( )        |                                |  |  |
| % of revenue   |               | 12.9  |    | 12.3  | 0.6        |                                |  |  |
| % of gross profit                                      |               | 83.7  |    | 74.0  | 9.7        |                                |  |  |
| Operating margin                                       |               | 2.5   |    | 4.3   | (1.8)      |                                |  |  |
| EMEA Commercial  |               |       |    |       |            |                                |  |  |
| Revenue from services (including fee-based             |               |       |    |       |            |                                |  |  |
| income)  | \$            | 228.0 | \$ | 353.6 | (35.5)%    | (29.5)%                        |  |  |
| Fee-based income                                       | ·             | 3.7   |    | 10.2  | (64.5)     | (60.1)                         |  |  |
| Gross profit   |               | 33.9  |    | 63.0  | (46.2)     | (41.4)                         |  |  |
| SG&A expenses  |               | 39.5  |    | 59.0  | (33.2)     | (27.8)                         |  |  |
| Earnings from operations                               |               | (5.6) |    | 4.0   | (237.9)    | (27.0)                         |  |  |
| Gross profit rate                                      |               | 14.9% |    | 17.8% | (2.9) pts. |                                |  |  |
| Expense rates:   |               |       |    |       | ( / 1      |                                |  |  |
| % of revenue   |               | 17.3  |    | 16.7  | 0.6        |                                |  |  |
| % of gross profit                                      |               | 116.3 |    | 93.6  | 22.7       |                                |  |  |
| Operating margin                                       |               | (2.4) |    | 1.1   | (3.5)      |                                |  |  |
| EMEA PT  |               |       |    |       |            |                                |  |  |
| Revenue from services (including fee-based             |               |       |    |       |            |                                |  |  |
| income)  | \$            | 36.4  | \$ | 44.0  | (17.3)%    | (10.7)%                        |  |  |
| Fee-based income                                       | -             | 3.9   | 7  | 6.7   | (40.5)     | (33.6)                         |  |  |
| Gross profit   |               | 9.8   |    | 12.9  | (23.8)     | (16.9)                         |  |  |
| SG&A expenses  |               | 9.9   |    | 12.5  | (20.2)     | (13.1)                         |  |  |
| Earnings from operations                               |               | (0.1) |    | 0.4   | (131.7)    | (13.1)                         |  |  |
|  |               |       |    |       |            |                                |  |  |
| Gross profit rate                                      |               | 27.0% |    | 29.3% | (2.3) pts. |                                |  |  |
| Expense rates:   |               |       |    |       |            |                                |  |  |
| % of revenue   |               | 27.3  |    | 28.3  | (1.0)      |                                |  |  |
| % of gross profit                                      |               | 101.3 |    | 96.8  | 4.5        |                                |  |  |
| Operating margin                                       |               | (0.4) |    | 0.9   | (1.3)      |                                |  |  |

# KELLY SERVICES, INC. AND SUBSIDIARIES RESULTS OF OPERATIONS BY SEGMENT (continued) (UNAUDITED) (In millions of dollars)

|  | Third Quarter |        |    |        |            |                                |  |
|--|---------------|--------|----|--------|------------|--------------------------------|--|
|  |               | 2009   |    | 2008   | Change     | Constant<br>Currency<br>Change |  |
| APAC Commercial                            |               |        |    |        |            |                                |  |
| Revenue from services (including fee-based |               |        |    |        |            |                                |  |
| income)                                    | \$            | 71.2   | \$ | 84.9   | (16.2)%    | (12.0)%                        |  |
| Fee-based income                           |               | 2.3    |    | 4.5    | (48.4)     | (46.5)                         |  |
| Gross profit                               |               | 10.3   |    | 14.7   | (29.6)     | (26.4)                         |  |
| SG&A expenses                              |               | 11.5   |    | 14.5   | (20.8)     | (17.6)                         |  |
| Earnings from operations                   |               | (1.2)  |    | 0.2    | NM         |                                |  |
| Gross profit rate                          |               | 14.5%  |    | 17.3%  | (2.8) pts. |                                |  |
| Expense rates:                             |               |        |    |        |            |                                |  |
| % of revenue                               |               | 16.1   |    | 17.1   | (1.0)      |                                |  |
| % of gross profit                          |               | 111.1  |    | 98.7   | 12.4       |                                |  |
| Operating margin                           |               | (1.6)  |    | 0.2    | (1.8)      |                                |  |
| APAC PT                                    |               |        |    |        |            |                                |  |
| Revenue from services (including fee-based |               |        |    |        |            |                                |  |
| income)                                    | \$            | 6.5    | \$ | 9.2    | (29.7)%    | (28.0)%                        |  |
| Fee-based income                           |               | 1.0    |    | 1.5    | (32.7)     | (30.1)                         |  |
| Gross profit                               |               | 2.0    |    | 2.8    | (31.6)     | (29.7)                         |  |
| SG&A expenses                              |               | 2.3    |    | 2.7    | (14.7)     | (10.6)                         |  |
| Earnings from operations                   |               | (0.3)  |    | 0.1    | (347.6)    |                                |  |
| Gross profit rate                          |               | 30.3%  |    | 31.2%  | (0.9) pts. |                                |  |
| Expense rates:                             |               |        |    |        |            |                                |  |
| % of revenue                               |               | 35.9   |    | 29.6   | 6.3        |                                |  |
| % of gross profit                          |               | 118.4  |    | 94.9   | 23.5       |                                |  |
| Operating margin                           |               | (5.6)  |    | 1.6    | (7.2)      |                                |  |
| OCG  |               |        |    |        |            |                                |  |
| Revenue from services (including fee-based |               |        |    |        |            |                                |  |
| income)                                    | \$            | 52.9   | \$ | 55.9   | (5.4)%     | (4.4)%                         |  |
| Fee-based income                           |               | 5.8    |    | 7.4    | (21.7)     | (19.4)                         |  |
| Gross profit                               |               | 13.7   |    | 18.3   | (24.7)     | (23.1)                         |  |
| SG&A expenses                              |               | 17.4   |    | 18.4   | (5.2)      | (3.3)                          |  |
| Earnings from operations                   |               | (3.7)  |    | (0.1)  | NM         |                                |  |
| Gross profit rate                          |               | 26.1%  |    | 32.8%  | (6.7) pts. |                                |  |
| Expense rates:                             |               |        |    |        |            |                                |  |
| % of revenue                               |               | 33.0   |    | 32.9   | 0.1        |                                |  |
| % of gross profit                          |               | 126.6  |    | 100.5  | 26.1       |                                |  |
| Operating margin                           |               | (6.9)  |    | (0.2)  | (6.7)      |                                |  |
| Corporate Expense                          | \$            | (20.9) | \$ | (41.2) | 49.3%      |                                |  |

### KELLY SERVICES, INC. AND SUBSIDIARIES RESULTS OF OPERATIONS BY SEGMENT (UNAUDITED)

|  |    |         |    | September ' | Year to Date |                                |
|--|----|---------|----|-------------|--------------|--------------------------------|
|  |    | 2009    |    | 2008        | Change       | Constant<br>Currency<br>Change |
| Americas Commercial                        |    |         |    |             |              |                                |
| Revenue from services (including fee-based |    |         |    |             |              |                                |
| income)                                    | \$ | 1,422.9 | \$ | 1,921.1     | (25.9)%      | (24.3)%                        |
| Fee-based income                           |    | 5.1     |    | 12.9        | (60.9)       | (58.7)                         |
| Gross profit                               |    | 210.9   |    | 302.6       | (30.3)       | (28.9)                         |
| SG&A expenses                              |    | 209.0   |    | 248.8       | (16.0)       | (14.4)                         |
| Earnings from operations                   |    | 1.9     |    | 53.8        | (96.4)       |                                |
| Gross profit rate                          |    | 14.8%   |    | 15.8%       | (1.0) pts.   |                                |
| Expense rates:                             |    |         |    |             |              |                                |
| % of revenue                               |    | 14.7    |    | 13.0        | 1.7          |                                |
| % of gross profit                          |    | 99.1    |    | 82.2        | 16.9         |                                |
| Operating margin                           |    | 0.1     |    | 2.8         | (2.7)        |                                |
| Americas PT                                |    |         |    |             |              |                                |
| Revenue from services (including fee-based |    |         |    |             |              |                                |
| income)                                    | \$ | 584.3   | \$ | 718.9       | (18.7)%      | (18.6)%                        |
| Fee-based income                           |    | 7.2     |    | 15.7        | (54.2)       | (54.1)                         |
| Gross profit                               |    | 93.2    |    | 124.2       | (25.0)       | (24.8)                         |
| SG&A expenses                              |    | 76.4    |    | 85.5        | (10.6)       | (10.3)                         |
| Earnings from operations                   |    | 16.8    |    | 38.7        | (56.7)       | (==:-)                         |
| Gross profit rate                          |    | 15.9%   |    | 17.3%       | (1.4) pts.   |                                |
| Expense rates:                             |    |         |    |             | (=: :) [-::: |                                |
| % of revenue                               |    | 13.1    |    | 11.9        | 1.2          |                                |
| % of gross profit                          |    | 82.0    |    | 68.9        | 13.1         |                                |
| Operating margin                           |    | 2.9     |    | 5.4         | (2.5)        |                                |
| EMEA Commercial                            |    |         |    |             |              |                                |
| Revenue from services (including fee-based |    |         |    |             |              |                                |
| income)                                    | \$ | 656.3   | \$ | 1,027.2     | (36.1)%      | (25.5)%                        |
| Fee-based income                           | Ť  | 12.3    |    | 32.0        | (61.6)       | (54.3)                         |
| Gross profit                               |    | 102.8   |    | 179.7       | (42.8)       | (33.6)                         |
| SG&A expenses                              |    | 125.8   |    | 176.0       | (28.5)       | (18.1)                         |
| Earnings from operations                   |    | (23.0)  |    | 3.7         | NM           | (10.1)                         |
| Gross profit rate                          |    | 15.7%   |    | 17.5%       | (1.8) pts.   |                                |
| Expense rates:                             |    | 2070    |    | 2           | (=.e) pto.   |                                |
| % of revenue                               |    | 19.2    |    | 17.1        | 2.1          |                                |
| % of gross profit                          |    | 122.4   |    | 97.9        | 24.5         |                                |
| Operating margin                           |    | (3.5)   |    | 0.4         | (3.9)        |                                |
| EMEA PT                                    |    |         |    |             |              |                                |
| Revenue from services (including fee-based |    |         |    |             |              |                                |
| income)                                    | \$ | 102.3   | \$ | 134.1       | (23.7)%      | (12.1)%                        |
| Fee-based income                           | Ψ  | 12.1    | Ψ  | 21.3        | (42.9)       | (32.1)                         |
| Gross profit                               |    | 28.0    |    | 40.0        | (30.0)       | (18.7)                         |
| SG&A expenses                              |    | 30.0    |    | 37.2        | (19.2)       | (5.8)                          |
| Earnings from operations                   |    | (2.0)   |    | 2.8         | (172.0)      | (5.0)                          |
| Gross profit rate                          |    | 27.4%   |    | 29.8%       | (2.4) pts.   |                                |
| Expense rates:                             |    | ۷1.470  |    | ۷۶.0%0      | (2.4) pis.   |                                |
|  |    | 20.4    |    | 27.7        | 1 7          |                                |
| % of group profit                          |    | 29.4    |    | 27.7        | 1.7          |                                |
| % of gross profit                          |    | 107.2   |    | 93.0        | 14.2         |                                |
| Operating margin                           |    | (2.0)   |    | 2.1         | (4.1)        |                                |

# KELLY SERVICES, INC. AND SUBSIDIARIES RESULTS OF OPERATIONS BY SEGMENT (continued) (UNAUDITED) (In millions of dollars)

|  | September Year to Date |        |    |        |            |                                |  |  |  |
|--|------------------------|--------|----|--------|------------|--------------------------------|--|--|--|
|  |                        | 2009   |    | 2008   | Change     | Constant<br>Currency<br>Change |  |  |  |
| APAC Commercial                            |                        |        |    |        |            |                                |  |  |  |
| Revenue from services (including fee-based |                        |        |    |        |            |                                |  |  |  |
| income)                                    | \$                     | 201.9  | \$ | 262.5  | (23.1)%    | (13.4)%                        |  |  |  |
| Fee-based income                           |                        | 6.8    |    | 14.0   | (51.0)     | (46.1)                         |  |  |  |
| Gross profit                               |                        | 29.5   |    | 44.9   | (34.5)     | (26.3)                         |  |  |  |
| SG&A expenses                              |                        | 33.2   |    | 44.2   | (25.0)     | (16.3)                         |  |  |  |
| Earnings from operations                   |                        | (3.7)  |    | 0.7    | NM         |                                |  |  |  |
| Gross profit rate                          |                        | 14.6%  |    | 17.1%  | (2.5) pts. |                                |  |  |  |
| Expense rates:                             |                        |        |    |        |            |                                |  |  |  |
| % of revenue                               |                        | 16.4   |    | 16.8   | (0.4)      |                                |  |  |  |
| % of gross profit                          |                        | 112.5  |    | 98.3   | 14.2       |                                |  |  |  |
| Operating margin                           |                        | (1.8)  |    | 0.3    | (2.1)      |                                |  |  |  |
| APAC PT                                    |                        |        |    |        |            |                                |  |  |  |
| Revenue from services (including fee-based |                        |        |    |        |            |                                |  |  |  |
| income)                                    | \$                     | 18.2   | \$ | 27.1   | (32.8)%    | (26.5)%                        |  |  |  |
| Fee-based income                           |                        | 2.8    |    | 4.3    | (34.6)     | (27.8)                         |  |  |  |
| Gross profit                               |                        | 5.6    |    | 8.3    | (32.6)     | (26.2)                         |  |  |  |
| SG&A expenses                              |                        | 6.6    |    | 8.5    | (22.7)     | (13.0)                         |  |  |  |
| Earnings from operations                   |                        | (1.0)  |    | (0.2)  | (362.0)    |                                |  |  |  |
| Gross profit rate                          |                        | 30.8%  |    | 30.7%  | 0.1 pts.   |                                |  |  |  |
| Expense rates:                             |                        |        |    |        |            |                                |  |  |  |
| % of revenue                               |                        | 36.3   |    | 31.5   | 4.8        |                                |  |  |  |
| % of gross profit                          |                        | 117.8  |    | 102.6  | 15.2       |                                |  |  |  |
| Operating margin                           |                        | (5.5)  |    | (8.0)  | (4.7)      |                                |  |  |  |
| OCG  |                        |        |    |        |            |                                |  |  |  |
| Revenue from services (including fee-based |                        |        |    |        |            |                                |  |  |  |
| income)                                    | \$                     | 151.7  | \$ | 164.9  | (8.0)%     | (6.1)%                         |  |  |  |
| Fee-based income                           |                        | 18.4   |    | 20.6   | (10.9)     | (5.8)                          |  |  |  |
| Gross profit                               |                        | 44.2   |    | 54.0   | (18.0)     | (14.9)                         |  |  |  |
| SG&A expenses                              |                        | 52.3   |    | 51.6   | 1.3        | 5.4                            |  |  |  |
| Earnings from operations                   |                        | (8.1)  |    | 2.4    | (452.5)    |                                |  |  |  |
| Gross profit rate                          |                        | 29.2%  |    | 32.7%  | (3.5) pts. |                                |  |  |  |
| Expense rates:                             |                        |        |    |        |            |                                |  |  |  |
| % of revenue                               |                        | 34.5   |    | 31.3   | 3.2        |                                |  |  |  |
| % of gross profit                          |                        | 118.3  |    | 95.8   | 22.5       |                                |  |  |  |
| Operating margin                           |                        | (5.3)  |    | 1.4    | (6.7)      |                                |  |  |  |
| Corporate Expense                          | \$                     | (60.9) | \$ | (88.5) | 31.2%      |                                |  |  |  |

# KELLY SERVICES, INC. AND SUBSIDIARIES CONSOLIDATED BALANCE SHEETS (UNAUDITED) (In millions of dollars)

| Current Assets           Cash and equivalents         \$ 91.0         \$ 118.3         \$ 113.6           Tradia accounts receivable, less allowances of \$15.7, \$17.0 and \$18.6, respectively         707.3         815.8         913.7           Prepaid expenses and other current assets         54.3         6.2.0         59.7           Deferred taxes         25.7         31.9         30.2           Total current assets         878.3         1,028.0         1,117.2           Property and Equipment, Net         132.5         151.3         168.3           Noncurrent Deferred Taxes         66.0         40.0         48.6           Godwill, Net         67.3         117.8         161.4           Other Assets         134.6         120.2         134.2           Total Assets         \$ 1,278.7         \$ 1,457.3         \$ 1,629.7           Current Liabilities         \$ 13.3         \$ 35.2         \$ 63.3           Nort-term borrowings and current portion of long-term borrowings and current portion of long-term borrowings and current portion of long-term dept spatial and accrued liabilities         20.9         244.1         242.1           Accounts payable and accrued liabilities         20.9         244.1         242.1           Accrued payroll and related taxes         229.6   |  | Sep | tember 27,<br>2009 | Dec          | ember 28,<br>2008 | Sep         | tember 28,<br>2008 |
|---|--|-----|--------------------|--------------|-------------------|-------------|--------------------|
| Trade accounts receivable, less allowances of \$15.7, \$17.0 and \$18.6, respectively   |  |     |                    |              |                   |             |                    |
| S17.0 and \$18.6, respectively   707.3   815.8   913.7     Prepaid expenses and other current assets   54.3   62.0   59.7     Deferred taxes   25.7   31.9   30.2     Total current assets   878.3   1,028.0   1,117.2     Property and Equipment, Net   132.5   151.3   168.3     Noncurrent Deferred Taxes   66.0   40.0   48.6     Goodwill, Net   67.3   117.8   161.4     Other Assets   134.6   120.2   134.2     Total Assets   134.6   120.2   134.2     Current Liabilities   15.3   35.2   63.3     Accounts payable and accrued liabilities   201.9   244.1   242.1     Accrued payroll and related taxes   229.6   243.2   282.0     Accrued insurance   25.0   26.3   23.3     Income and other taxes   29.8   51.8   62.4     Total current liabilities   501.6   600.6   673.1     Noncurrent Liabilities   501.6   600.6   673.1     Noncurrent Liabilities   501.6   600.6   673.1     Noncurrent Liabilities   14.2   15.3   17.0     Other long-term labilities   19.1   203.8   197.9     Stockholders' Equity   200.2   200.2     Common stock   40.1   40.1   40.1     Accrued retirement benefits   74.0   61.6   70.2     Other long-term liabilities   19.1   203.8   197.9     Stockholders' Equity   200.2   200.2     Total Liabilities and Stockholders' Equity   579.0   652.9   758.7     Total Liabilities and Stockholders' Equity   579.0   652.9   758.7     Total Liabilities and Stockholders' Equity   579.0   652.9   758.7     Total Liabilities and Stockholders' Equity   1.278.7   1.457.3   1.629.7     Total Liabilities and Stockholders' Equity   1.278.7   1.457.3   1.629.7     Total Liabilities and Stockholders' Equity   1.278.7   1.457.3   1.629.7     Total Liabilities and Stockhol |  | \$  | 91.0               | \$           | 118.3             | \$          | 113.6              |
| Prepaid expenses and other current assets   25.7   31.9   30.2     Deferred taxes   25.7   31.9   30.2     Total current assets   878.3   1,028.0   1,117.2     Property and Equipment, Net   132.5   151.3   168.3     Noncurrent Deferred Taxes   66.0   40.0   48.6     Goodwill, Net   67.3   117.8   161.4     Other Assets   134.6   120.2   134.2     Total Property and Equipment portion of long-term debt   \$15.3   \$35.2   \$63.3     Accounts payable and accrued liabilities   201.9   244.1   242.1     Accrued payroll and related taxes   229.6   243.2   282.0     Accrued payroll and related taxes   229.8   51.8   62.4     Total current liabilities   501.6   600.6   673.1     Noncurrent Liabilities   501.6   600.6   673.1     Noncurrent Liabilities   142.2   15.3   17.0     Other long-term debt   66.0   80.0   51.2     Accrued insurance   43.9   46.9   59.5     Accrued retirement benefits   74.0   61.6   70.2     Other long-term liabilities   198.1   203.8   197.9     Stockholders' Equity   57.0   652.9   758.7     Total noncurrent liabilities   579.7   676.0   769.6     Accumula insurance   30.9   35.8   34.5     Earnings invested in the business   579.7   676.0   769.6     Accumula shock   66.9   35.5     Total stockholders' equity   579.0   652.9   758.7     Total Liabilities and Stockholders' Equity   5.79.0   652.9   758.7   |  |     | 707.0              |              | 015.0             |             | 010.7              |
| Deferred taxes   25.7   31.9   30.2     Total current assets   878.3   1,028.0   1,117.2     Property and Equipment, Net   132.5   151.3   168.3     Noncurrent Deferred Taxes   66.0   40.0   48.6     Goodwill, Net   67.3   117.8   161.4     Other Assets   134.6   120.2   134.2     Total Assets   134.6   120.2   134.2     Total Assets   1,278.7   \$ 1,457.3   \$ 1,629.7     Current Liabilities   |  |     |                    |              |                   |             |                    |
| Total current assets   878.3   1,028.0   1,117.2  |  |     |                    |              |                   |             |                    |
| Property and Equipment, Net   132.5   151.3   168.8   | Deletted taxes                                     |     | 25.1               |              | 31.9              |             | 30.2               |
| Noncurrent Deferred Taxes   66.0   40.0   48.6  | Total current assets                               |     | 878.3              |              | 1,028.0           |             | 1,117.2            |
| Goodwill, Net         67.3         117.8         161.4           Other Assets         134.6         120.2         134.2           Total Assets         \$ 1,278.7         \$ 1,457.3         \$ 1,629.7           Current Liabilities           Short-term borrowings and current portion of long-term debt         \$ 15.3         \$ 35.2         \$ 63.3           Accounts payable and accrued liabilities         201.9         244.1         242.1           Accrued payroll and related taxes         229.6         243.2         282.0           Accrued insurance         25.0         26.3         23.3           Income and other taxes         29.8         51.8         62.4           Total current liabilities         501.6         600.6         673.1           Noncurrent Liabilities         501.6         600.6         673.1           Noncurrent Liabilities         43.9         46.9         59.5           Accrued retirement benefits         74.0         61.6         70.2           Other long-term liabilities         198.1         203.8         197.9           Stockholders' Equity         198.1         203.8         197.9           Stockholders' Equity         35.9         35.8         34.5  | Property and Equipment, Net                        |     | 132.5              |              | 151.3             |             | 168.3              |
| Other Assets         134.6         120.2         134.2           Total Assets         \$ 1,278.7         \$ 1,457.3         \$ 1,629.7           Current Liabilities         Short-term borrowings and current portion of long-term debt         \$ 15.3         \$ 35.2         \$ 63.3           Accounts payable and accrued liabilities         201.9         244.1         242.1           Accrued payroll and related taxes         229.6         243.2         282.0           Accrued insurance         25.0         26.3         23.3           Income and other taxes         29.8         51.8         62.4           Total current liabilities         501.6         600.6         673.1           Noncurrent Liabilities         501.6         600.6         673.1           Noncurrent Liabilities         501.6         600.6         673.1           Noncurrent Liabilities         43.9         46.9         59.5           Accrued retirement benefits         74.0         61.6         70.2           Other long-term liabilities         198.1         203.8         197.9           Stockholders' Equity         40.1         40.1         40.1           Treasury stock         40.1         40.1         40.1           T   | Noncurrent Deferred Taxes                          |     | 66.0               |              | 40.0              |             | 48.6               |
| Total Assets   \$ 1,278.7   \$ 1,457.3   \$ 1,629.7   | Goodwill, Net                                      |     | 67.3               |              | 117.8             |             | 161.4              |
| Total Assets   \$ 1,278.7   \$ 1,457.3   \$ 1,629.7   | Other Accets                                       |     | 1246               |              | 120.2             |             | 1242               |
| Current Liabilities   Short-term borrowings and current portion of long-term debt   \$ 15.3   \$ 35.2   \$ 63.3     Accounts payable and accrued liabilities   201.9   244.1   242.1     Accrued payroll and related taxes   229.6   243.2   282.0     Accrued insurance   25.0   26.3   23.3     Income and other taxes   29.8   51.8   62.4     Total current liabilities   501.6   600.6   673.1     Noncurrent Liabilities  | Other Assets                                       |     |                    |              | 120.2             |             | 134.2              |
| Current Liabilities   Short-term borrowings and current portion of long-term debt   \$ 15.3   \$ 35.2   \$ 63.3     Accounts payable and accrued liabilities   201.9   244.1   242.1     Accrued payroll and related taxes   229.6   243.2   282.0     Accrued insurance   25.0   26.3   23.3     Income and other taxes   29.8   51.8   62.4     Total current liabilities   501.6   600.6   673.1     Noncurrent Liabilities  | Total Assets                                       | \$  | 1.278.7            | \$           | 1.457.3           | \$          | 1.629.7            |
| Short-term borrowings and current portion of long-term debt   |  | _   | ,                  | <del>-</del> | , <u> </u>        | _           |                    |
| term debt   | Current Liabilities                                |     |                    |              |                   |             |                    |
| Accounts payable and accrued liabilities         201.9         244.1         242.1           Accrued payroll and related taxes         229.6         243.2         282.0           Accrued insurance         25.0         26.3         23.3           Income and other taxes         29.8         51.8         62.4           Total current liabilities         501.6         600.6         673.1           Noncurrent Liabilities         501.6         80.0         51.2           Long-term debt         66.0         80.0         51.2           Accrued insurance         43.9         46.9         59.5           Accrued retirement benefits         74.0         61.6         70.2           Other long-term liabilities         198.1         203.8         197.9           Stockholders' Equity           Common stock         40.1         40.1         40.1           Treasury stock         (107.6)         (111.2)         (111.3)           Paid-in capital         35.9         35.8         34.5           Earnings invested in the business         579.7         676.0         769.6           Accumulated other comprehensive income         30.9         12.2         25.8           Total stockholders' equity </td <td>Short-term borrowings and current portion of long-</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>   | Short-term borrowings and current portion of long- |     |                    |              |                   |             |                    |
| Accrued payroll and related taxes         229.6         243.2         282.0           Accrued insurance         25.0         26.3         23.3           Income and other taxes         29.8         51.8         62.4           Total current liabilities         501.6         600.6         673.1           Noncurrent Liabilities         80.0         51.2           Long-term debt         66.0         80.0         51.2           Accrued insurance         43.9         46.9         59.5           Accrued retirement benefits         74.0         61.6         70.2           Other long-term liabilities         198.1         203.8         197.9           Stockholders' Equity         198.1         203.8         197.9           Stockholders' Equity         40.1         40.1         40.1           Treasury stock         40.1         40.1         40.1           Treasury stock         (107.6)         (111.2)         (111.3)           Paid-in capital         35.9         35.8         34.5           Earnings invested in the business         579.7         676.0         769.6           Accumulated other comprehensive income         30.9         12.2         25.8           Total stockhold  |  | \$  |                    | \$           |                   | \$          |                    |
| Accrued insurance Income and other taxes         25.0         26.3         23.3 and 23.3 and 29.8         51.8         62.4           Total current liabilities         501.6         600.6         673.1           Noncurrent Liabilities           Long-term debt         66.0         80.0         51.2 and 59.5 and 5  |  |     |                    |              |                   |             |                    |
| Income and other taxes   29.8   51.8   62.4     Total current liabilities   501.6   600.6   673.1     Noncurrent Liabilities  |  |     |                    |              | _                 |             |                    |
| Total current liabilities   |  |     |                    |              | 26.3              |             |                    |
| Noncurrent Liabilities  | Income and other taxes                             |     | 29.8               |              | 51.8              | <del></del> | 62.4               |
| Long-term debt       66.0       80.0       51.2         Accrued insurance       43.9       46.9       59.5         Accrued retirement benefits       74.0       61.6       70.2         Other long-term liabilities       14.2       15.3       17.0         Total noncurrent liabilities       198.1       203.8       197.9         Stockholders' Equity         Common stock       40.1       40.1       40.1         Treasury stock       (107.6)       (111.2)       (111.3)         Paid-in capital       35.9       35.8       34.5         Earnings invested in the business       579.7       676.0       769.6         Accumulated other comprehensive income       30.9       12.2       25.8         Total stockholders' equity       579.0       652.9       758.7         Total Liabilities and Stockholders' Equity       \$ 1,278.7       \$ 1,457.3       \$ 1,629.7         STATISTICS:         Working Capital       \$ 376.7       \$ 427.4       \$ 444.1         Current Ratio       1.8       1.7       1.7         Debt-to-capital %       12.3%       15.0%       13.1%  | Total current liabilities                          |     | 501.6              |              | 600.6             |             | 673.1              |
| Accrued insurance       43.9       46.9       59.5         Accrued retirement benefits       74.0       61.6       70.2         Other long-term liabilities       14.2       15.3       17.0         Total noncurrent liabilities       198.1       203.8       197.9         Stockholders' Equity         Common stock       40.1       40.1       40.1         Treasury stock       (107.6)       (111.2)       (111.3)         Paid-in capital       35.9       35.8       34.5         Earnings invested in the business       579.7       676.0       769.6         Accumulated other comprehensive income       30.9       12.2       25.8         Total stockholders' equity       579.0       652.9       758.7         Total Liabilities and Stockholders' Equity       \$ 1,278.7       \$ 1,457.3       \$ 1,629.7         STATISTICS:         Working Capital       \$ 376.7       \$ 427.4       \$ 444.1         Current Ratio       1.8       1.7       1.7         Debt-to-capital %       12.3%       15.0%       13.1%  | Noncurrent Liabilities                             |     |                    |              |                   |             |                    |
| Accrued insurance       43.9       46.9       59.5         Accrued retirement benefits       74.0       61.6       70.2         Other long-term liabilities       14.2       15.3       17.0         Total noncurrent liabilities       198.1       203.8       197.9         Stockholders' Equity       203.8       197.9         Common stock       40.1       40.1       40.1         Treasury stock       (107.6)       (111.2)       (111.3)         Paid-in capital       35.9       35.8       34.5         Earnings invested in the business       579.7       676.0       769.6         Accumulated other comprehensive income       30.9       12.2       25.8         Total stockholders' equity       579.0       652.9       758.7         Total Liabilities and Stockholders' Equity       \$ 1,278.7       \$ 1,457.3       \$ 1,629.7         STATISTICS:         Working Capital       \$ 376.7       \$ 427.4       \$ 444.1         Current Ratio       1.8       1.7       1.7         Debt-to-capital %       12.3%       15.0%       13.1%  | Long-term debt                                     |     | 66.0               |              | 80.0              |             | 51.2               |
| Other long-term liabilities         14.2         15.3         17.0           Total noncurrent liabilities         198.1         203.8         197.9           Stockholders' Equity           Common stock         40.1         40.1         40.1           Treasury stock         (107.6)         (111.2)         (111.3)           Paid-in capital         35.9         35.8         34.5           Earnings invested in the business         579.7         676.0         769.6           Accumulated other comprehensive income         30.9         12.2         25.8           Total stockholders' equity         579.0         652.9         758.7           Total Liabilities and Stockholders' Equity         \$ 1,278.7         \$ 1,457.3         \$ 1,629.7           STATISTICS:           Working Capital         \$ 376.7         \$ 427.4         \$ 444.1           Current Ratio         1.8         1.7         1.7           Debt-to-capital %         12.3%         15.0%         13.1%  |  |     | 43.9               |              | 46.9              |             | 59.5               |
| Stockholders' Equity         40.1         40.1         40.1           Common stock         40.1         40.1         40.1           Treasury stock         (107.6)         (111.2)         (111.3)           Paid-in capital         35.9         35.8         34.5           Earnings invested in the business         579.7         676.0         769.6           Accumulated other comprehensive income         30.9         12.2         25.8           Total stockholders' equity         579.0         652.9         758.7           Total Liabilities and Stockholders' Equity         \$ 1,278.7         \$ 1,457.3         \$ 1,629.7           STATISTICS:           Working Capital         \$ 376.7         \$ 427.4         \$ 444.1           Current Ratio         1.8         1.7         1.7           Debt-to-capital %         12.3%         15.0%         13.1%   | Accrued retirement benefits                        |     | 74.0               |              | 61.6              |             | 70.2               |
| Stockholders' Equity           Common stock         40.1         40.1         40.1           Treasury stock         (107.6)         (111.2)         (111.3)           Paid-in capital         35.9         35.8         34.5           Earnings invested in the business         579.7         676.0         769.6           Accumulated other comprehensive income         30.9         12.2         25.8           Total stockholders' equity         579.0         652.9         758.7           Total Liabilities and Stockholders' Equity         \$ 1,278.7         \$ 1,457.3         \$ 1,629.7           STATISTICS:           Working Capital         \$ 376.7         \$ 427.4         \$ 444.1           Current Ratio         1.8         1.7         1.7           Debt-to-capital %         12.3%         15.0%         13.1%  | Other long-term liabilities                        |     | 14.2               |              | 15.3              |             | 17.0               |
| Common stock       40.1       40.1       40.1         Treasury stock       (107.6)       (111.2)       (111.3)         Paid-in capital       35.9       35.8       34.5         Earnings invested in the business       579.7       676.0       769.6         Accumulated other comprehensive income       30.9       12.2       25.8         Total stockholders' equity       579.0       652.9       758.7         Total Liabilities and Stockholders' Equity       \$ 1,278.7       \$ 1,457.3       \$ 1,629.7         STATISTICS:         Working Capital       \$ 376.7       \$ 427.4       \$ 444.1         Current Ratio       1.8       1.7       1.7         Debt-to-capital %       12.3%       15.0%       13.1%   | Total noncurrent liabilities                       |     | 198.1              |              | 203.8             |             | 197.9              |
| Common stock       40.1       40.1       40.1         Treasury stock       (107.6)       (111.2)       (111.3)         Paid-in capital       35.9       35.8       34.5         Earnings invested in the business       579.7       676.0       769.6         Accumulated other comprehensive income       30.9       12.2       25.8         Total stockholders' equity       579.0       652.9       758.7         Total Liabilities and Stockholders' Equity       \$ 1,278.7       \$ 1,457.3       \$ 1,629.7         STATISTICS:         Working Capital       \$ 376.7       \$ 427.4       \$ 444.1         Current Ratio       1.8       1.7       1.7         Debt-to-capital %       12.3%       15.0%       13.1%   | Stockholders' Equity                               |     |                    |              |                   |             |                    |
| Paid-in capital       35.9       35.8       34.5         Earnings invested in the business       579.7       676.0       769.6         Accumulated other comprehensive income       30.9       12.2       25.8         Total stockholders' equity       579.0       652.9       758.7         Total Liabilities and Stockholders' Equity       \$ 1,278.7       \$ 1,457.3       \$ 1,629.7         STATISTICS:         Working Capital       \$ 376.7       \$ 427.4       \$ 444.1         Current Ratio       1.8       1.7       1.7         Debt-to-capital %       12.3%       15.0%       13.1%  |  |     | 40.1               |              | 40.1              |             | 40.1               |
| Paid-in capital       35.9       35.8       34.5         Earnings invested in the business       579.7       676.0       769.6         Accumulated other comprehensive income       30.9       12.2       25.8         Total stockholders' equity       579.0       652.9       758.7         Total Liabilities and Stockholders' Equity       \$ 1,278.7       \$ 1,457.3       \$ 1,629.7         STATISTICS:         Working Capital       \$ 376.7       \$ 427.4       \$ 444.1         Current Ratio       1.8       1.7       1.7         Debt-to-capital %       12.3%       15.0%       13.1%  | Treasury stock                                     |     | (107.6)            |              | (111.2)           |             | (111.3)            |
| Accumulated other comprehensive income         30.9         12.2         25.8           Total stockholders' equity         579.0         652.9         758.7           Total Liabilities and Stockholders' Equity         \$ 1,278.7         \$ 1,457.3         \$ 1,629.7           STATISTICS:         Working Capital         \$ 376.7         \$ 427.4         \$ 444.1           Current Ratio         1.8         1.7         1.7           Debt-to-capital %         12.3%         15.0%         13.1%   | Paid-in capital                                    |     |                    |              |                   |             |                    |
| Total stockholders' equity 579.0 652.9 758.7  Total Liabilities and Stockholders' Equity \$ 1,278.7 \$ 1,457.3 \$ 1,629.7  STATISTICS:  Working Capital \$ 376.7 \$ 427.4 \$ 444.1  Current Ratio 1.8 1.7 1.7  Debt-to-capital % 12.3% 15.0% 13.1%  |  |     | 579.7              |              | 676.0             |             | 769.6              |
| Total Liabilities and Stockholders' Equity         \$ 1,278.7         \$ 1,457.3         \$ 1,629.7           STATISTICS:           Working Capital         \$ 376.7         \$ 427.4         \$ 444.1           Current Ratio         1.8         1.7         1.7           Debt-to-capital %         12.3%         15.0%         13.1%  | Accumulated other comprehensive income             |     | 30.9               |              | 12.2              |             | 25.8               |
| STATISTICS:         Working Capital       \$ 376.7       \$ 427.4       \$ 444.1         Current Ratio       1.8       1.7       1.7         Debt-to-capital %       12.3%       15.0%       13.1%  | Total stockholders' equity                         |     | 579.0              |              | 652.9             |             | 758.7              |
| Working Capital       \$ 376.7       \$ 427.4       \$ 444.1         Current Ratio       1.8       1.7       1.7         Debt-to-capital %       12.3%       15.0%       13.1%  | Total Liabilities and Stockholders' Equity         | \$  | 1,278.7            | \$           | 1,457.3           | \$          | 1,629.7            |
| Working Capital       \$ 376.7       \$ 427.4       \$ 444.1         Current Ratio       1.8       1.7       1.7         Debt-to-capital %       12.3%       15.0%       13.1%  | STATISTICS:  |     |                    |              |                   |             |                    |
| Current Ratio       1.8       1.7       1.7         Debt-to-capital %       12.3%       15.0%       13.1%   |  | \$  | 376.7              | \$           | 427.4             | \$          | 444.1              |
| Debt-to-capital % 12.3% 15.0% 13.1%   |  |     |                    |              |                   |             |                    |
|   | Debt-to-capital %                                  |     |                    |              |                   |             |                    |
|   |  |     | 52                 |              |                   |             |                    |

### KELLY SERVICES, INC. AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE 39 WEEKS ENDED SEPTEMBER 27, 2009 AND SEPTEMBER 28, 2008 (UNAUDITED) (In millions of dollars)

|  |           | 2009   | :  | 2008   |
|--|-----------|--------|----|--------|
| Cash flows from operating activities             |           |        |    |        |
| Net (loss) earnings                              | \$        | (96.3) | \$ | 6.5    |
| Noncash adjustments:                             |           |        |    |        |
| Impairment of assets                             |           | 53.1   |    | _      |
| Depreciation and amortization                    |           | 30.9   |    | 34.1   |
| Provision for bad debts                          |           | 2.7    |    | 4.8    |
| Stock-based compensation                         |           | 3.6    |    | 3.0    |
| Other, net                                       |           | (4.0)  |    | 1.8    |
| Changes in operating assets and liabilities      |           | 50.7   |    | 36.2   |
| Net cash from operating activities               |           | 40.7   |    | 86.4   |
| Cash flows from investing activities             |           |        |    |        |
| Capital expenditures                             |           | (7.9)  |    | (23.5) |
| Acquisition of companies, net of cash received   |           | (7.5)  |    | (32.4) |
| Other investing activities                       |           | (2.9)  |    | (0.4)  |
| Net cash from investing activities               |           | (18.3) |    | (56.3) |
| Cash flows from financing activities             |           |        |    |        |
| Net change in revolving line of credit           |           | (11.9) |    | 12.5   |
| Repayment of debt                                |           | (22.9) |    | _      |
| Dividend payments                                |           | `′     |    | (14.2) |
| Purchase of treasury stock                       |           | _      |    | (8.0)  |
| Other financing activities                       |           | (18.5) |    | 1.1    |
| Net cash from financing activities               |           | (53.3) |    | (8.6)  |
| Effect of exchange rates on cash and equivalents |           | 3.6    |    | (0.7)  |
| Net change in cash and equivalents               |           | (27.3) |    | 20.8   |
| Cash and equivalents at beginning of period      |           | 118.3  |    | 92.8   |
| Cash and equivalents at end of period            | <u>\$</u> | 91.0   | \$ | 113.6  |

### KELLY SERVICES, INC. AND SUBSIDIARIES REVENUE FROM SERVICES (UNAUDITED)

|                            | Third Quarter (Commercial, PT and OCG) |    |         |         |                      |  |  |  |
|----------------------------|--|----|---------|---------|----------------------|--|--|--|
|                            | <br>% Change                           |    |         |         |                      |  |  |  |
|                            | <br>2009                               |    | 2008    | US\$    | Constant<br>Currency |  |  |  |
| Americas                   |  |    |         |         |                      |  |  |  |
| United States              | \$<br>623.1                            | \$ | 795.8   | (21.7)% | (21.7)%              |  |  |  |
| Canada                     | 48.4                                   |    | 62.1    | (22.1)  | (17.7)               |  |  |  |
| Mexico                     | 16.7                                   |    | 20.8    | (19.9)  | 3.0                  |  |  |  |
| Puerto Rico                | 12.6                                   |    | 19.3    | (34.5)  | (34.5)               |  |  |  |
| Total Americas             | 700.8                                  |    | 898.0   | (22.0)  | (21.1)               |  |  |  |
| EMEA                       |  |    |         |         |                      |  |  |  |
| France                     | 69.4                                   |    | 93.7    | (25.9)  | (21.6)               |  |  |  |
| United Kingdom             | 50.8                                   |    | 102.5   | (50.5)  | (42.7)               |  |  |  |
| Switzerland                | 38.8                                   |    | 49.0    | (21.0)  | (21.3)               |  |  |  |
| Italy                      | 17.4                                   |    | 33.9    | (48.6)  | (45.7)               |  |  |  |
| Germany                    | 16.6                                   |    | 21.1    | (21.7)  | (17.3)               |  |  |  |
| Russia                     | 16.5                                   |    | 25.4    | (34.9)  | (16.0)               |  |  |  |
| Norway                     | 16.2                                   |    | 24.9    | (34.8)  | (23.3)               |  |  |  |
| Portugal                   | 15.8                                   |    | 11.9    | 33.3    | 40.3                 |  |  |  |
| Other                      | <br>26.9                               |    | 40.4    | (33.3)  | (27.9)               |  |  |  |
| Total EMEA                 | 268.4                                  |    | 402.8   | (33.4)  | (27.3)               |  |  |  |
| APAC                       |  |    |         |         |                      |  |  |  |
| Australia                  | 25.0                                   |    | 33.9    | (26.2)  | (20.8)               |  |  |  |
| Singapore                  | 16.4                                   |    | 18.7    | (11.9)  | (9.2)                |  |  |  |
| Malaysia                   | 12.3                                   |    | 13.4    | (8.9)   | (4.0)                |  |  |  |
| Other                      | 26.3                                   |    | 31.0    | (15.3)  | (12.5)               |  |  |  |
| Total APAC                 | 80.0                                   |    | 97.0    | (17.5)  | (13.6)               |  |  |  |
| Total Kelly Services, Inc. | \$<br>1,049.2                          | \$ | 1,397.8 | (24.9)% | (22.4)%              |  |  |  |

### KELLY SERVICES, INC. AND SUBSIDIARIES REVENUE FROM SERVICES (UNAUDITED)

|                            | Septembe   | er Year to Date (C | Commercial, PT a | and OCG)             |  |  |  |  |  |
|----------------------------|------------|--------------------|------------------|----------------------|--|--|--|--|--|
|                            |            | % Change           |                  |                      |  |  |  |  |  |
|                            | 2009       | 2008               | US\$             | Constant<br>Currency |  |  |  |  |  |
| Americas                   |            |                    |                  |                      |  |  |  |  |  |
| United States              | \$ 1,901.2 | \$ 2,455.6         | (22.6)%          | (22.6)%              |  |  |  |  |  |
| Canada                     | 131.9      | 187.6              | (29.7)           | (19.5)               |  |  |  |  |  |
| Mexico                     | 47.5       | 58.1               | (18.3)           | 6.0                  |  |  |  |  |  |
| Puerto Rico                | 42.9       | 58.7               | (27.0)           | (27.0)               |  |  |  |  |  |
| Total Americas             | 2,123.5    | 2,760.0            | (23.1)           | (21.9)               |  |  |  |  |  |
| EMEA                       |            |                    |                  |                      |  |  |  |  |  |
| France                     | 194.0      | 275.7              | (29.6)           | (21.6)               |  |  |  |  |  |
| United Kingdom             | 163.6      | 317.3              | (48.4)           | (34.2)               |  |  |  |  |  |
| Switzerland                | 99.8       | 143.5              | (30.5)           | (27.4)               |  |  |  |  |  |
| Italy                      | 53.9       | 106.7              | (49.4)           | (43.5)               |  |  |  |  |  |
| Germany                    | 47.5       | 65.3               | (27.3)           | (19.0)               |  |  |  |  |  |
| Russia                     | 45.5       | 68.6               | (33.7)           | (10.7)               |  |  |  |  |  |
| Norway                     | 44.4       | 69.2               | (35.8)           | (20.1)               |  |  |  |  |  |
| Portugal                   | 40.1       | 11.9               | 237.7            | 274.2                |  |  |  |  |  |
| Other                      | 82.2       | 121.7              | (32.5)           | (22.7)               |  |  |  |  |  |
| Total EMEA                 | 771.0      | 1,179.9            | (34.7)           | (23.9)               |  |  |  |  |  |
| APAC                       |            |                    |                  |                      |  |  |  |  |  |
| Australia                  | 67.9       | 107.7              | (36.9)           | (23.2)               |  |  |  |  |  |
| Singapore                  | 46.5       | 55.2               | (15.6)           | (10.7)               |  |  |  |  |  |
| Malaysia                   | 36.4       | 42.9               | (15.3)           | (7.4)                |  |  |  |  |  |
| Other                      | 75.4       | 92.5               | (18.5)           | (10.7)               |  |  |  |  |  |
| Total APAC                 | 226.2      | 298.3              | (24.1)           | (14.7)               |  |  |  |  |  |
| Total Kelly Services, Inc. | \$ 3,120.7 | \$ 4,238.2         | (26.4)%          | (21.9)%              |  |  |  |  |  |