

# KELLY SERVICES

## 2005 SUMMARY ANNUAL REPORT



S T A F F I N G   T H E   W O R L D

Kelly Services has grown to become a leading global provider of staffing solutions. Today, you will find Kelly in 30 countries and territories throughout the world, and we continue to expand our geographic presence.



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## S U M M A R Y   A N N U A L   R E P O R T

This is a summary annual report. Complete financial statements—including Management’s Discussion and Analysis of Financial Condition and Results of Operations and Notes to Financial Statements—are contained in Kelly Services’ Annual Report on Form 10-K. That report, along with a copy of our Code of Business Conduct and Ethics, is available on our Company’s website, [www.kellyservices.com](http://www.kellyservices.com), or through our Investor Relations office. Please see Page 28 for contact information.



### STAFFING THE WORLD

Kelly Services, Inc. was established in 1946 by William Russell Kelly, founder of the modern temporary help industry. Today, Kelly® is a leading global provider of staffing services. Over the past 59 years, Kelly's range of staffing solutions has grown steadily to match the needs of our global customers.

Kelly temporary employees work in a wide variety of businesses and disciplines including office services, finance, engineering, law, science, healthcare, information technology, marketing, call centers, light industrial, home-care, and education.

Last year, the company assigned more than 700,000 employees in 30 countries and territories. Sales in 2005 totaled \$5.3 billion.

Kelly is headquartered in Troy, Michigan, U.S.A.

### OUR VISION

To be the world's best staffing services company and to be recognized as the best.

### OUR MISSION

To serve our customers, employees, shareholders, and society by providing a broad range of staffing services and products.

To achieve our Mission:

- We will develop innovative staffing services which meet the needs of our customers and contribute to their success.
- We will foster an environment which stimulates professional excellence and encourages contribution by all employees.
- We will provide our shareholders a fair return on their investment.
- We will demonstrate good corporate citizenship through the ethical conduct of our business.

### OUR SHARED VALUES

- Integrity, Honesty, and Ethical Behavior
- Commitment to Quality and Customer Satisfaction
- Dedication to Service and Personal Responsiveness
- Professional Excellence and High Performance
- Innovation, Creativity, and Open-Mindedness
- Employee Participation, Contribution, and Teamwork
- Diversity, Individual Dignity, and Mutual Respect
- Growth, Profitability, and Industry Leadership

### OUR QUALITY POLICY

We are committed to quality and to the processes, measurement, and continuous improvement which are the foundations of quality management.

Quality is a basic business principle for Kelly Services®.

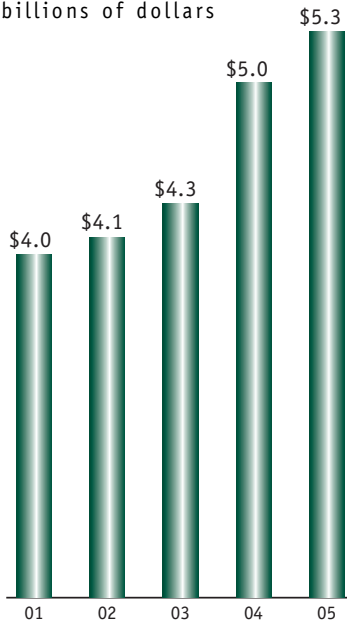
Quality means providing our internal and external customers innovative services and products that meet or exceed their expectations.

Quality improvement is the job of every Kelly Services employee.

## FINANCIAL HIGHLIGHTS

### Revenue From Services

billions of dollars



### Diluted Earnings Per Share



	2005	2004	Change
<i>(In thousands of dollars, except per share items)</i>			
Revenue From Services	\$ 5,289,825	\$ 4,984,051	6.1%
Earnings Before Income Taxes	55,965	33,149	68.8%
Income Taxes	16,702	11,938	39.9%
Net Earnings	39,263	21,211	85.1%
Basic Earnings Per Share	1.10	.60	83.3%
Diluted Earnings Per Share	1.09	.60	81.7%
Dividends Per Share	.40	.40	0.0%
Working Capital	427,989	413,108	3.6%
Stockholders' Equity	672,043	654,051	2.8%
Total Assets	1,312,857	1,249,756	5.0%

## LETTER TO STOCKHOLDERS

February 3, 2006



Carl T. Camden (left) and Terence E. Adderley (right)

*SPECIAL NOTE: Shortly after preparing the initial draft of this letter, Kelly Services Chairman and CEO, Terence E. Adderley, suffered a cardiac incident and has remained incapacitated since. The letter expresses his thoughts on the Company's performance during 2005, his comments on strategic progress, and his outlook for the year.*

**2005** was a very good year for Kelly Services. We set a new record, posting sales in excess of \$5 billion for the first time. Our gross profit rate improved. Careful expense control and tightened operating efficiencies yielded significant results. In a highly competitive industry, we expanded our global presence, gained market share, and outperformed our peers. As a result, Kelly's net earnings increased by 85% over last year.

These achievements are notable for several reasons.

The U.S. economy traveled a challenging road in 2005. Rising fuel prices, severe

weather, high-profile bankruptcies, and geopolitical events threatened to disrupt progress, or halt it altogether. Early in the year, an unexpected and abrupt slowdown affected demand for temporary staffing and impacted our initial projections.

Yet, the pace did pick up again, and has continued on track. Unemployment rates have improved, corporate earnings have grown, capital spending is increasing, and nearly two million jobs were created during the year—174,000 of them in temporary staffing.

Taking into account these underlying economic conditions, and the positive trends we see in our own business, it

appears we are now in a period of solid sustainable growth.

### Measuring Our Progress

In 2004, we outlined our strategy for returning to pre-recession earnings and set three challenging operational goals to guide our effort. During this past year, we met two of our three goals, and continue to make considerable progress on the third.

- » We grew sales faster than the industry average.

*Kelly's record sales of \$5.3 billion for 2005 represents a year-over-year increase of 6.1%, as measured against an industry-wide growth average in the low single digits.*

- » We increased earnings at a rate considerably faster than sales.

*Our 2005 net earnings of \$39.3 million surpassed our 2004 earnings of \$21.2 million by 85%. Diluted earnings per share were \$1.09, a significant improvement of 82% over last year's EPS.*

- » We are making good progress on controlling expenses.

*When demand for temporary staffing leveled off early in 2005, we quickly took action, adjusting our budget and trimming expenses where necessary. As a result, we are now closer to our goal of holding controllable expenses to roughly half the rate of sales growth. Kelly's expenses as a percentage of sales improved from the previous year to 15.2%, a trend we expect will continue.*

### Strategic Growth Plan on Track

Responsive to both demographic and economic change, Kelly's strategic growth plan gives us the flexibility we need to capitalize on workforce dynamics and compete in the global marketplace.

With confidence the economy is now in a period of relative stability, we are actively pursuing our growth strategies. Let us share our progress this year.

- » We broadened our global footprint.

*Early in 2005, Kelly entered Japan—the fourth largest staffing market in the world. An \$18 million investment in Tempstaff, Japan's second largest staffing company, creates a promising strategic alliance in this vibrant Asian region. A joint venture with Sony, and our first Kelly Scientific Resources® office in Japan, further enhance our opportunities in this part of the world.*

*Early in 2006, we established an office in Istanbul, Turkey, bringing our global presence to 30 countries and territories.*

- » We expanded our branch network.

*In addition to filling in our U.S. branch network, we continued to globalize many*

Temporary staffing is the ideal solution for today's workplace—matching the needs of progressive employers with adaptable, mobile, highly skilled employees.

*of our PTSA™ businesses by opening branches in high-growth markets around the world.*

- » We introduced internal programs to improve productivity and quality.

*During the year, we began to implement the PeopleSoft® Payroll and Billing Project. This three-year initiative to transform the business processes and systems that make up our middle office will allow us to better serve our customers and achieve greater cost efficiencies.*

### **A Promising Future**

The outlook for Kelly and the staffing industry remains bright.

According to the U.S. Bureau of Labor Statistics, more jobs will be created in personnel supply services than in any other industry this decade.

As job cycles shorten, the workforce ages, and skilled labor shortages become more widespread, competition for talent is expected to accelerate. To manage labor costs and attract scarce skilled labor, employers will turn with greater frequency to temporary help.

At the same time, today's employees are equipped with adaptable skills and want more control over their work life. Many are becoming free agents—a movement that is especially pronounced in professional positions and those requiring technical expertise.

In this new workplace, temporary staffing is the ideal solution, matching the needs of

progressive employers with adaptable, ambitious employees.

### **Our Strengths**

A review of our strengths finds Kelly in a strong position to take advantage of these emerging trends.

- » Our infrastructure is built to meet the needs of the world's largest and most respected companies, making us a strong competitor for the very best employees.
- » The breadth of our staffing services is widely regarded; we are innovative and responsive to changing workforce demands.
- » Our recruitment, referral, training, and placement methods are unequaled.
- » We set the standard for quality and maintain that leadership position.
- » Kelly is a financially solid, well-managed company, with the resources and know-how to take advantage of key opportunities.
- » A 60-year history in the staffing industry gives us insight and a well-rounded perspective.
- » We are recognized as a company with strong business ethics, character and integrity.

### **Ahead of the Curve**

Our ability to study trends, stay ahead of workforce change, and develop innovative staffing solutions in response to our customers keep Kelly at the forefront of our industry.



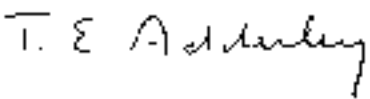
For example, a decade ago, we began our first branch of Kelly Scientific Resources in direct response to customer need. Today, as we celebrate KSR's 10-year anniversary, the business has grown to become the world's leading scientific and clinical research staffing operation with more than 100 locations in 16 countries.

On the Commercial side, Kelly Educational Staffing®, which provides substitute teachers and paraprofessionals to schools, is meeting a growing demand for skilled school personnel. KES has partnered with 45 states, the District of Columbia, and the United Kingdom, to serve over 2,900 schools, filling more than 2 million classrooms in only six years.

With baby boomers nearing retirement, the nation's workforce is aging. This past year, Kelly was recognized as one of the AARP (formerly American Association of Retired Persons) best employers for mature workers, the only staffing company to be included in the ranking. In lauding our record, AARP noted the rapidly growing need for proven, well-educated, highly productive mature workers—a group that now comprises more than 10% of our workforce.

### Recognizing Leadership

To better position us for the future, Kelly

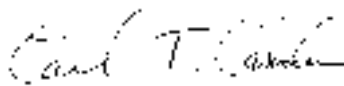


Terence E. Adderley

made several new upper management assignments during the year. George Corona, Senior Vice President, was given responsibility for the U.S. Commercial segment. Michael Webster, Senior Vice President, is now responsible for Kelly's PTSA business segment. And Catherine King, Senior Vice President, was appointed General Manager of our United Kingdom/Ireland Region.

Our capable management team, dedicated Kelly employees, and talented temporary workers define the character of this Company: to energize the evolving work world, meet the changing needs of employers, challenge ourselves to think in new ways and find new solutions, and create value for our stockholders.

We are grateful to our Board of Directors, our customers, and employees for helping us grow and inspiring us to do our best. We believe the future holds unlimited possibilities.



Carl T. Camden

Our ability to study trends, stay ahead of workforce change, and develop innovative staffing solutions in response to our customers keep Kelly at the forefront of our industry.

**T.E. Adderley**

# Building Business in the Dynamic



It has been just five years since Kelly Services entered the Asian market. But in that short time, we have emerged as a staffing leader in this growing part of the world. With our acquisition of Singapore-based Business Trends in 2000, Kelly established a presence in seven Asian countries. Our pursuits continue as we add branches, roll out new products, and introduce specialty services.

*2005: Japan*

## Kelly Teams Up to Serve the World's Fourth Largest Staffing Market

During the year, Kelly established a joint venture with Tempstaff, a leading Japanese temporary staffing company, and the Sony Corporation. The new company, called Tempstaff Kelly, Inc., provides recruitment, HR consulting, outsourcing, and general temporary employment to the Sony Group. A critical step in our Company's

international expansion strategy, this alliance also positions Kelly to meet the needs of other global customers. To take advantage of the region's fast-growing, high-tech market, we also opened our first Kelly Scientific Resources office in Japan.

### Moving Up

Kelly's entry into the Asian market sparked rapid sales growth in the region.

We are now the number-one staffing company in Malaysia, where we opened four new branches during the year and successfully launched KellyConnect®. In Singapore's vibrant market, Kelly is already the second largest staffing provider.



# Dynamic Asia-Pacific Region

## Keeping Pace With the India Boom

Last year, the staffing industry in India grew by more than 70% to reach \$600 million—making this one of the hottest recruiting markets in the world.



## Expanding Our Presence

Kelly has been in front of India's remarkable growth, expanding from just one branch in 2000 to 15 today. In 2005 alone, Kelly opened 12 new branches in addition to launching Kelly IT Resources® and Kelly HRfirst®.

Today, Kelly Services can be found in all prominent growth cities, including Bangalore, Chennai, Guragaon, Hyderabad, Mumbai, and New Delhi—allowing us to serve the vast majority of significant employers in this booming nation.

## Ready to Grow

Through an unwavering focus on quality and integrity, Kelly has uniquely positioned itself for both short- and long-term success in an increasingly competitive Asian market.

## Delivering on the Challenge

Kelly's wide range of services and ability to deliver strategic HR solutions allow us to work with some of the most respected companies in India. Kelly HRfirst and Kelly Vendor Management Solutions™ provide timely and highly tangible options for companies grappling to meet the pace of their economy's rapid expansion. These fresh and creative approaches to the workplace match a country that is known for embracing change and innovation.



### *Hot Growth Industries*

**Telecom & Infrastructure Management:** 1 million more jobs expected by 2008.

**IT:** 1 million IT professionals employed currently and an additional 250,000 fresh recruits expected in 2006.

**Retail:** Expected to generate 150,000 – 200,000 new jobs.
















**Pharmaceutical & Biotech:** Approximately 50,000 jobs added in 2005. By 2008, this industry will employ 4 million people.

# STAFFING THE WORLD

## 30 Countries and Territories



 KELLY COVERAGE

- Australia 
- Belgium 
- Canada 
- Denmark 
- France 
- Germany 
- Hong Kong 
- Hungary 
- India 
- Indonesia 
- Ireland 
- Italy 
- Japan 
- Luxembourg 
- Malaysia 



**Turkey**

Kelly Services continues to implement its international growth strategy. In January 2006, we established our first office in Turkey, a promising high-growth market.



**Japan**

In early 2005, Kelly announced its entry into Japan through an \$18 million investment in Tempstaff, that country's 2nd largest staffing company. In July, we entered into a joint venture with Tempstaff and the Sony Corporation. The expansion into Japan—the world's 4th largest staffing market—gives Kelly an important presence in this vibrant Asian country.

**U.S. Commercial**

- Kelly Office Services
- Kelly Marketing Services
- Kelly Light Industrial Services
- Kelly Electronic Assembly Services
- Kelly Educational Staffing®
- KellyConnect®
- KellyDirect®
- KellySelect®

**Professional, Technical & Staffing Alternatives**

**Professional & Technical**

- Kelly Scientific Resources®
- Kelly Healthcare Resources®
- Kelly Home Care Services™
- Kelly Automotive Services Group®
- Kelly Engineering Resources®
- Kelly IT Resources®
- Kelly Law Registry®
- Kelly Financial Resources®
- Kelly FedSecure®

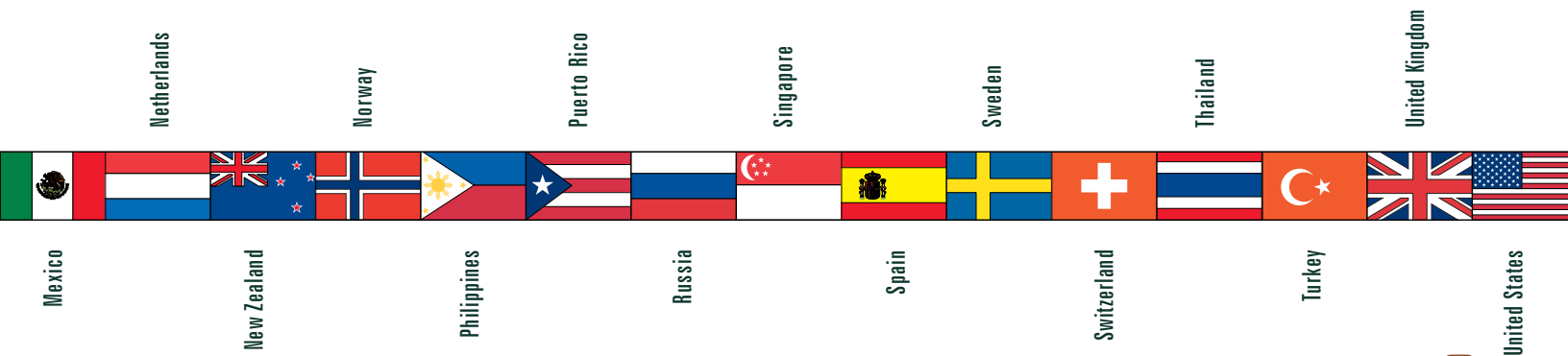
**Staffing Alternatives**

- Kelly Management Services®
- Kelly Staff Leasing®
- Kelly HR Consulting®
- Kelly HRfirst®
- Kelly Vendor Management Solutions™

**International**

- KellyAssess®
- Kelly MultiHire®

Staffing Services



## DIRECTORS & OFFICERS

### B O A R D O F D I R E C T O R S



**B. Joseph White**  
President  
University of Illinois

**Jane E. Dutton**  
William Russell Kelly  
Professor of Business  
Administration  
University of Michigan

**Carl T. Camden**  
President and  
Chief Executive  
Officer

**Terence E. Adderley**  
Former Chairman  
and Chief  
Executive Officer  
Kelly Services

**Verne G. Istock**  
Non-Executive Chairman  
Retired Chairman  
and President  
Bank One Corporation

**Maureen A. Fay,  
O.P., Ph.D.**  
President Emeritus  
University of  
Detroit Mercy

**Donald R. Parfet**  
Managing Director,  
Apjohn Group, LLC

“We are fortunate to have such knowledgeable Directors. Their understanding of business principles, keen insight into market issues, and firm commitment to Kelly’s corporate ethics are invaluable to our continuing growth and success.”

**Terence E. Adderley**



S E N I O R   O F F I C E R S

**Carl T. Camden**

President and  
Chief Executive Officer

**Michael L. Durik**

Executive Vice President and  
Chief Administrative Officer

**William K. Gerber**

Executive Vice President and  
Chief Financial Officer

**James H. Bradley**

Senior Vice President,  
Administration

**Joan M. Brancheau**

Senior Vice President,  
Strategic Customer Relations

**George S. Corona**

Senior Vice President,  
U.S. Commercial

**Michael E. Debs**

Senior Vice President,  
Corporate Controller and  
Chief Accounting Officer

**Allison M. Everett**

Senior Vice President and  
Chief Information Officer

**Carol J. Johnson**

Senior Vice President,  
Global Sales

**Catherine J. King**

Senior Vice President and  
Regional General Manager,  
UK/Ireland Region

**Rolf E. Kleiner**

Senior Vice President,  
International

**Daniel T. Lis**

Senior Vice President,  
General Counsel and  
Corporate Secretary

**Michael S. Morrow**

Senior Vice President,  
Marketing

**Bernard Tommasini**

Senior Vice President and  
Regional General Manager,  
Western Europe

**Dana M. Warren**

Senior Vice President,  
Service

**Andrew R. Watt**

Senior Vice President,  
UK Taskforce

**Michael S. Webster**

Senior Vice President,  
PTSA

# O F F I C E R S

Leif Agnéus

Steven S. Armstrong

D. Craig Atkinson

Christopher Bell

Pamela M. Berklich

Jennifer L. Bialy

Kathleen M. Bienkowski

Paul A. Bordonaro

Barry L. Brown

Jane M. Brown

Jeanine E. Burgen

Eileen M. Candels

MaryAnn Carey

Teresa E. Carroll

Thomas J. Catalano

David A. Charlip

Cheryl F. Courier

John P. Drew

Shaun M. Fracassi

Karin W. French

Jacqueline B. Galan

Jean-Claude Gallois

Carolyn Gatesman

Sergio Gomez

Ekaterina Gorokhova

Heidi L. Hanes

Matthew L. Harvill

John W. Healy

Christine M. Hoebermann

Stephen Holmes

Bonnie D. Huber

Matthew W. Igel

Venson J. Jennings

Christopher P. Jock

Donald P. Kingston

Henri H. J. Koerhuis

Gregory J. Kohl

Susan C. Laminack

Jack L. Langenberg

Stig Lauvslund

Candace L. Lewandowski

Nicole M. Lewis

John W. Lichtenberg

Robert J. Lyons

James R. Mack

Thomas H. Manceor

Timothy G. McAward

Barbara McCabe

James D. McIntire

Jody M. McLeod

Jonathan D. Means

W. Edward Meisenheimer

Daniel D. Meyer

Lisa R. Miller

Terrence T. Murphy

Nicholas A. Ockwell

John J. O'Connor

Michael F. Orsini

Carolyn J. Palmer

Brian E. Pauley

Richard A. Piske

Lisa D. Price

Peter W. Quigley

Antonina M. Ramsey

Nicholas F. Regaldi

Marc Riou

Ingrid A. Roberts

Rodger J. Rooney

Diane E. Rubin-White

Lori L. Sakorafis

Virginia A. Scaduto

Lynn G. Schwartz

Tammy G. Seals

Dhirendra Shantilal

Debra S. Sheehan

Scott A. Smith

Allen J. Sowers

J. Leon Stanek

Michelle C. Steffes

Richard G. Struble

Linda A. Stuit

Kristin W. Supancich

Michael J. Tilley

Thomas L. Totte

Tami A. Troxell

Richard F. Wallace

Larry D. Worthen





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## F O R W A R D - L O O K I N G   S T A T E M E N T S

Certain statements contained in this Summary Annual Report are “forward-looking” statements within the meaning of the Private Securities Litigation Reform Act of 1995 (the “Act”). Forward-looking statements include statements that are predictive in nature; depend upon or refer to future events or conditions; or include words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “estimates,” or variations or negatives thereof, or by similar or comparable words or phrases. In addition, any statements concerning future financial performance (including future revenues, earnings or growth rates), ongoing business strategies or prospects, and possible future Company actions, that may be provided by management are also forward-looking statements as defined by the Act. Forward-looking statements are based on current expectations and projections about future events and are subject to risks, uncertainties, and assumptions about the Company; and economic and market factors in the countries in which the Company does business, among other things. These statements are not guarantees of future performance, and the Company has no specific intention to update these statements.

Actual events and results may differ materially from those expressed or forecasted in forward-looking statements due to a number of factors. The principal important risk factors that could cause the Company’s actual performance and future events and actions to differ materially from such forward-looking statements include, but are not limited to, competitive market pressures including pricing, changing market and economic conditions, material changes in demand from large corporate customers, availability of temporary workers with appropriate skills required by customers, increases in wages paid to temporary workers, liabilities for client and employee actions, foreign currency fluctuations, changes in laws and regulations (including federal, state, and international tax laws), the Company’s ability to effectively implement and manage its information technology programs, and the ability of the Company to successfully expand into new markets and service lines. Certain risk factors are discussed more fully in the Company’s Annual Report on Form 10-K filed with the Securities and Exchange Commission.

## MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

The management of Kelly Services, Inc. (the "Company"), is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is defined in Rule 13a-15(f) and 15d-15(f) promulgated under the Securities Exchange Act of 1934 as a process designed by, or under the supervision of, the Company's principal executive and principal financial officers and effected by the Company's board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles and includes those policies and procedures that:

- » Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- » Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company;
- » Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may change.

The Company's management assessed the effectiveness of the Company's internal control over financial reporting as of January 1, 2006. In making this assessment, the Company's management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in *Internal Control - Integrated Framework*.

Based on our assessment, management determined that, as of January 1, 2006, the Company's internal control over financial reporting was effective based on those criteria.

Management's assessment of the effectiveness of the Company's internal control over financial reporting as of January 1, 2006, has been audited by PricewaterhouseCoopers LLP, an independent registered public accounting firm, as stated in their report which appears on Page 25.

# ELEVEN YEAR FINANCIAL SUMMARY

## Kelly Services, Inc. and Subsidiaries

	Compound Annual Growth Rates <sup>(1)</sup>			2005	2004 <sup>(2)</sup>
	10 Year	5 Year	1 Year		
<b>Operating Results (In millions of dollars)</b>					
Revenue from services	7.4%	4.5%	6.1%	<b>\$ 5,289.8</b>	\$ 4,984.1
Cost of services	8.0	5.1	5.8	<b>4,430.9</b>	4,186.3
Gross profit	4.7	1.6	7.7	<b>858.9</b>	797.8
Selling, general and administrative expenses <sup>(5)</sup>	6.3	4.1	5.1	<b>802.7</b>	763.8
Earnings from operations	(6.2)	(16.3)	65.1	<b>56.2</b>	34.0
Interest (expense) income, net	N/A	(14.5)	(78.3)	<b>(0.2)</b>	(0.9)
Earnings before taxes	(6.8)	(17.4)	68.8	<b>56.0</b>	33.1
Income taxes	(9.2)	(22.1)	39.9	<b>16.7</b>	11.9
Net earnings	(5.5)	(14.7)	85.1	<b>39.3</b>	21.2
Dividends	(7.0)	(16.6)	1.6	<b>14.3</b>	14.0
Summary of total taxes <sup>(3)</sup>	6.8	5.4	(19.2)	<b>548.6</b>	679.3
<b>Financial Position (In millions of dollars)</b>					
Current assets	5.7%	5.6%	6.3%	<b>\$ 948.9</b>	\$ 893.0
Current liabilities	10.5	6.2	8.5	<b>520.9</b>	479.9
Working capital	1.9	5.0	3.6	<b>428.0</b>	413.1
Net property and equipment	7.0	(3.8)	(8.5)	<b>165.8</b>	181.1
Total assets	6.2	3.8	5.0	<b>1,312.9</b>	1,249.8
Stockholders' equity	3.5	1.5	2.8	<b>672.0</b>	654.1
Capital expenditures	(1.7)	(12.1)	(22.5)	<b>28.5</b>	36.8
Depreciation and amortization	6.4	1.4	(5.0)	<b>42.2</b>	44.4
Goodwill amortization <sup>(6)</sup>	N/A	N/A	N/A	<b>0.0</b>	0.0
<b>Common Stock Data <sup>(4)</sup></b>					
Earnings per share					
Basic	(5.0)%	(14.7)%	83.3%	<b>\$ 1.10</b>	\$ .60
Diluted	(5.0)	(14.8)	81.7	<b>1.09</b>	.60
Dividends per share: Classes A and B	(6.5)	(16.6)	0.0	<b>.40</b>	.40
Stockholders' equity (book value) per share	4.1	1.5	1.8	<b>18.76</b>	18.42
Stock price per share: Class A at year end	(0.6)	2.1	(13.1)	<b>26.22</b>	30.18
Number of common shares outstanding at year end (thousands)				<b>35,824</b>	35,504
Average number of shares outstanding (thousands)					
Basic				<b>35,667</b>	35,115
Diluted				<b>35,949</b>	35,461
<b>Financial Ratios <sup>(1)</sup></b>					
Return on revenues				<b>0.7%</b>	0.4%
Return on average assets				<b>3.1%</b>	1.8%
Return on average stockholders' equity				<b>5.9%</b>	3.3%
Effective tax rate				<b>29.8%</b>	36.0%
Current assets to current liabilities (current ratio)				<b>1.8</b>	1.9
Price earnings ratio at year end				<b>24.1</b>	50.3

(1) Growth rates and financial ratios calculated based on data rounded to thousands.

(2) Fiscal year included 53 weeks.

(3) Consists of payroll taxes and federal, state, and local taxes.

(4) Shares consist of Class A and B common stock adjusted for all stock splits. There were no stock splits from 1995 - 2005.

(5) For 1999, 1998 and 1997, includes Year 2000 expenses of \$11 million, \$8 million and \$1 million, respectively.

(6) Goodwill amortization amounts are also included in the depreciation and amortization line item above.

Note: Certain prior year amounts have been reclassified to conform with the current presentation.

For 2001 through 2004, amounts have been restated due to reclasses in the balance sheet for long-term deferred rent, long-term accrued disability and restricted stock. For 2000 through 2004, amounts have been restated to reflect changes disclosed in the Company's Form 10-K/A issued for fiscal 2004.

2003	2002	2001	2000	1999	1998 <sup>(2)</sup>	1997	1996	1995
\$ 4,325.2	\$ 4,056.9	\$ 4,005.9	\$ 4,250.7	\$ 4,076.3	\$ 3,882.0	\$ 3,625.2	\$ 3,115.4	\$ 2,586.7
3,628.5	3,364.2	3,308.0	3,458.4	3,310.3	3,150.7	2,943.8	2,502.6	2,045.3
696.6	692.7	697.9	792.3	766.0	731.3	681.3	612.8	541.4
688.2	662.5	669.5	655.3	622.1	590.7	545.5	491.8	435.1
8.4	30.2	28.3	137.1	143.9	140.6	135.8	121.0	106.3
(0.1)	0.4	(0.4)	(0.4)	(0.2)	3.0	1.2	1.9	7.0
8.3	30.6	27.9	145.2	143.7	143.6	137.0	122.9	113.3
3.4	12.1	11.2	58.1	58.6	58.9	56.2	49.9	43.8
4.9	18.5	16.8	87.1	85.1	84.7	80.8	73.0	69.5
14.1	14.3	30.4	35.3	34.0	34.2	33.2	31.6	29.6
296.8	336.7	516.3	420.8	421.1	416.2	388.2	339.7	283.5
\$ 792.8	\$ 720.3	\$ 671.1	\$ 721.5	\$ 706.3	\$ 690.9	\$ 745.8	\$ 640.4	\$ 544.9
412.6	362.5	344.2	386.1	361.6	344.1	334.8	262.0	191.1
380.2	357.8	326.9	335.5	344.7	346.8	411.0	378.4	353.8
188.5	202.5	212.0	201.1	187.0	146.4	112.7	97.7	84.4
1,139.2	1,073.2	1,040.3	1,090.0	1,033.7	964.2	967.2	838.9	718.7
614.9	620.5	608.5	622.7	582.4	537.8	559.8	516.9	476.1
30.6	33.6	42.5	54.2	76.7	59.1	39.7	36.5	34.0
47.9	45.5	44.4	39.5	36.2	28.9	28.3	26.1	22.7
0.0	0.0	2.7	2.0	1.8	1.5	1.5	1.1	0.9
\$ .14	\$ .52	\$ .47	\$ 2.44	\$ 2.37	\$ 2.24	\$ 2.12	\$ 1.92	\$ 1.83
.14	.51	.47	2.43	2.36	2.23	2.12	1.91	1.83
.40	.40	.85	.99	.95	.91	.87	.83	.78
17.68	17.47	16.97	17.42	16.23	15.02	14.67	13.58	12.52
27.52	24.72	22.06	23.63	25.13	31.75	29.25	27.50	27.75
34,772	35,529	35,868	35,739	35,874	35,807	38,163	38,059	38,015
35,289	35,724	35,829	35,721	35,854	37,745	38,099	38,043	37,993
35,355	35,900	35,930	35,843	36,030	37,945	38,191	38,133	38,057
0.1%	0.5%	0.4%	2.0%	2.1%	2.2%	2.2%	2.3%	2.7%
0.4%	1.7%	1.6%	8.2%	8.5%	8.8%	8.9%	9.4%	10.2%
0.8%	3.0%	2.7%	14.5%	15.2%	15.4%	15.0%	14.7%	15.3%
41.1%	39.6%	40.0%	40.0%	40.8%	41.0%	41.0%	40.6%	38.7%
1.9	2.0	1.9	1.9	2.0	2.0	2.2	2.4	2.9
196.6	48.5	46.9	9.7	10.6	14.2	13.8	14.4	15.2

# SUMMARY STATEMENTS OF EARNINGS

## Kelly Services, Inc. and Subsidiaries

	2005	2004 <sup>(1)</sup>	2003
	<i>(In thousands of dollars except per share items)</i>		
<b>Revenue from services</b>	<b>\$ 5,289,825</b>	\$ 4,984,051	\$ 4,325,155
Cost of services	<u>4,430,931</u>	<u>4,186,285</u>	<u>3,628,524</u>
<b>Gross profit</b>	<b>858,894</b>	797,766	696,631
Selling, general and administrative expenses	<u>802,742</u>	<u>763,756</u>	<u>688,227</u>
<b>Earnings from operations</b>	<b>56,152</b>	34,010	8,404
Interest expense, net	<u>(187)</u>	<u>(861)</u>	<u>(77)</u>
<b>Earnings before income taxes</b>	<b>55,965</b>	33,149	8,327
Income taxes	<u>16,702</u>	<u>11,938</u>	<u>3,423</u>
<b>Net earnings</b>	<b><u>\$ 39,263</u></b>	<b><u>\$ 21,211</u></b>	<b><u>\$ 4,904</u></b>
Basic earnings per share	<b>\$ 1.10</b>	\$ .60	\$ .14
Diluted earnings per share	<b>\$ 1.09</b>	\$ .60	\$ .14
Dividends per share	<b>\$ .40</b>	\$ .40	\$ .40
Average shares outstanding (thousands):			
Basic	<b>35,667</b>	35,115	35,289
Diluted	<b>35,949</b>	35,461	35,355

(1) Fiscal year included 53 weeks.

Notes to Financial Statements can be found in the Company's 2005 Form 10-K.

# SUMMARY STATEMENTS OF CASH FLOWS

## Kelly Services, Inc. and Subsidiaries

	2005	2004 <sup>(1)</sup>	2003
	<i>(In thousands of dollars)</i>		
<b>Cash flows from operating activities</b>			
Net earnings	\$ 39,263	\$ 21,211	\$ 4,904
Noncash adjustments:			
Depreciation and amortization	42,215	44,435	47,929
Stock-based compensation	3,418	1,879	2,174
Deferred income taxes	(1,006)	(10,175)	2,809
Changes in operating assets and liabilities	<u>(63,126)</u>	<u>(2,584)</u>	<u>(27,521)</u>
Net cash from operating activities	<b>20,764</b>	54,766	30,295
<b>Cash flows from investing activities</b>			
Capital expenditures	(28,527)	(36,801)	(30,567)
Short-term investments	1,203	105	142
Investment in unconsolidated affiliates	(19,681)	—	—
Increase in other assets	<u>(5,411)</u>	<u>(736)</u>	<u>(2,487)</u>
Net cash from investing activities	<b>(52,416)</b>	(37,432)	(32,912)
<b>Cash flows from financing activities</b>			
Increase (decrease) in short-term borrowings	6,833	(8,188)	10,280
Financing to fund long-term investment in unconsolidated affiliates	19,681	—	—
Dividend payments	(14,269)	(14,043)	(14,143)
Stock options and other stock sales	5,786	15,199	3,865
Other financing activities	1,949	(6,777)	3,921
Purchase of treasury stock	<u>—</u>	<u>(3)</u>	<u>(26,149)</u>
Net cash from financing activities	<b>19,980</b>	<u>(13,812)</u>	<u>(22,226)</u>
<b>Effect of exchange rates on cash and equivalents</b>	<b>(3,977)</b>	1,815	3,563
Net change in cash and equivalents	<b>(15,649)</b>	5,337	(21,280)
Cash and equivalents at beginning of year	<u>79,348</u>	<u>74,011</u>	<u>95,291</u>
<b>Cash and equivalents at end of year</b>	<b>\$ 63,699</b>	<b>\$ 79,348</b>	<b>\$ 74,011</b>

(1) Fiscal year included 53 weeks.

Notes to Financial Statements can be found in the Company's 2005 Form 10-K.

# SUMMARY BALANCE SHEETS

## Kelly Services, Inc. and Subsidiaries

ASSETS	2005	2004
	<i>(In thousands of dollars)</i>	
<b>Current Assets</b>		
Cash and equivalents	\$ 63,699	\$ 79,348
Short-term investments	154	6,288
Trade accounts receivable, less allowances of \$16,648 and \$16,228, respectively	803,812	727,366
Prepaid expenses and other current assets	47,434	43,942
Deferred taxes	33,805	36,055
Total current assets	948,904	892,999
<b>Property and Equipment</b>		
Land and buildings	58,461	58,236
Equipment, furniture and leasehold improvements	297,980	303,213
Accumulated depreciation	(190,684)	(180,363)
Net property and equipment	165,757	181,086
<b>Noncurrent Deferred Taxes</b>	22,088	17,960
<b>Goodwill, Net</b>	88,217	94,652
<b>Other Assets</b>	87,891	63,059
<b>Total Assets</b>	\$ 1,312,857	\$ 1,249,756

Notes to Financial Statements can be found in the Company's 2005 Form 10-K.



**LIABILITIES AND STOCKHOLDERS' EQUITY****2005****2004***(In thousands of dollars)***Current Liabilities**

Short-term borrowings	<b>\$ 56,644</b>	\$ 34,289
Accounts payable	<b>110,411</b>	102,947
Accrued payroll and related taxes	<b>263,112</b>	241,651
Accrued insurance	<b>34,097</b>	33,165
Income and other taxes	<b>56,651</b>	67,839
Total current liabilities	<b>520,915</b>	479,891

**Noncurrent Liabilities**

Accrued insurance	<b>54,517</b>	58,548
Accrued retirement benefits	<b>57,443</b>	50,892
Other long-term liabilities	<b>7,939</b>	6,374
Total noncurrent liabilities	<b>119,899</b>	115,814

**Stockholders' Equity**

Capital stock, \$1.00 par value		
Class A common stock, shares issued 36,620,146 at 2005 and 36,619,693 at 2004	<b>36,620</b>	36,620
Class B common stock, shares issued 3,495,720 at 2005 and 3,496,173 at 2004	<b>3,496</b>	3,496
Treasury stock, at cost		
Class A common stock, 4,269,753 shares at 2005 and 4,588,739 shares at 2004	<b>(90,319)</b>	(97,067)
Class B common stock, 22,575 shares at 2005 and 23,575 shares at 2004	<b>(600)</b>	(626)
Paid-in capital	<b>27,015</b>	24,045
Earnings invested in the business	<b>688,033</b>	663,039
Accumulated other comprehensive income	<b>7,798</b>	24,544
Total stockholders' equity	<b>672,043</b>	654,051
<b>Total Liabilities and Stockholders' Equity</b>	<b>\$ 1,312,857</b>	\$ 1,249,756

# SUMMARY STATEMENTS OF STOCKHOLDERS' EQUITY

## Kelly Services, Inc. and Subsidiaries

	2005	2004 <sup>(1)</sup>	2003
	<i>(In thousands of dollars)</i>		
<b>Capital Stock</b>			
Class A common stock			
Balance at beginning of year	\$ 36,620	\$ 36,619	\$ 36,619
Conversions from Class B	—	1	—
Balance at end of year	<u>36,620</u>	<u>36,620</u>	<u>36,619</u>
Class B common stock			
Balance at beginning of year	3,496	3,497	3,497
Conversions to Class A	—	(1)	—
Balance at end of year	<u>3,496</u>	<u>3,496</u>	<u>3,497</u>
<b>Treasury Stock</b>			
Class A common stock			
Balance at beginning of year	(97,067)	(112,535)	(91,648)
Exercise of stock options, restricted stock awards and other	6,748	15,468	5,150
Purchase of treasury stock	—	—	(26,037)
Balance at end of year	<u>(90,319)</u>	<u>(97,067)</u>	<u>(112,535)</u>
Class B common stock			
Balance at beginning of year	(626)	(623)	(511)
Exercise of stock options, restricted stock awards and other	26	—	—
Purchase of treasury stock	—	(3)	(112)
Balance at end of year	<u>(600)</u>	<u>(626)</u>	<u>(623)</u>
<b>Paid-in Capital</b>			
Balance at beginning of year	24,045	21,081	20,001
Exercise of stock options, restricted stock awards and other	2,970	2,964	1,080
Balance at end of year	<u>27,015</u>	<u>24,045</u>	<u>21,081</u>
<b>Earnings Invested in the Business</b>			
Balance at beginning of year	663,039	655,871	665,110
Net earnings	39,263	21,211	4,904
Dividends	(14,269)	(14,043)	(14,143)
Balance at end of year	<u>688,033</u>	<u>663,039</u>	<u>655,871</u>
<b>Accumulated Other Comprehensive Income</b>			
Balance at beginning of year	24,544	10,976	(12,538)
Foreign currency translation adjustments, net of tax	(16,488)	13,433	23,407
Unrealized gains on investments, net of tax	(258)	135	107
Balance at end of year	<u>7,798</u>	<u>24,544</u>	<u>10,976</u>
<b>Stockholders' Equity at End of Year</b>	<u>\$ 672,043</u>	<u>\$ 654,051</u>	<u>\$ 614,886</u>
<b>Comprehensive Income</b>			
Net earnings	\$ 39,263	\$ 21,211	\$ 4,904
Foreign currency translation adjustments, net of tax	(16,488)	13,433	23,407
Unrealized gains on investments, net of tax	42	135	107
Reclassification adjustment for gains included in net earnings	(300)	—	—
Comprehensive income	<u>\$ 22,517</u>	<u>\$ 34,779</u>	<u>\$ 28,418</u>

(1) Fiscal year included 53 weeks.

Notes to Financial Statements can be found in the Company's 2005 Form 10-K.

**To the Stockholders and Board of Directors of Kelly Services, Inc.**

We have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated financial statements of Kelly Services, Inc. as of January 1, 2006 and January 2, 2005, and for each of the three years in the period ended January 1, 2006, management's assessment of the effectiveness of the Company's internal control over financial reporting as of January 1, 2006 and the effectiveness of the Company's internal control over financial reporting as of January 1, 2006; and in our report dated February 10, 2006, we expressed unqualified opinions thereon. The consolidated financial statements referred to above (not presented herein) appear in, Items 8 and 9A, respectively, of Kelly Services Inc.'s annual report on Form 10-K for the year ended January 1, 2006.

**Summary consolidated financial statements**

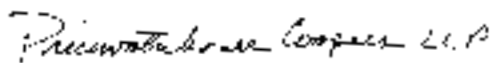
In our opinion, the information set forth in the accompanying Summary Balance Sheets of Kelly Services, Inc. and subsidiaries at January 1, 2006 and January 2, 2005 and the Summary Statements of Earnings, Cash Flows and Stockholders' Equity for each of the three years in the period ended January 1, 2006 is fairly stated, in all material respects, in relation to the consolidated financial statements from which it has been derived.

**Internal control over financial reporting**

Also, in our opinion, management's assessment, included in the accompanying Management's Report on Internal Control Over Financial Reporting appearing on Page 17 of the 2005 summary annual report, that the Company maintained effective internal control over financial reporting as of January 1, 2006 based on criteria established in *Internal Control - Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), is fairly stated, in all material respects, based on those criteria. Furthermore, in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of January 1, 2006, based on criteria established in *Internal Control - Integrated Framework* issued by the COSO. The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting. Our responsibility is to express opinions on management's assessment and on the effectiveness of the Company's internal control over financial reporting based on our audit. We conducted our audit of internal control over financial reporting in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. An audit of internal control over financial reporting includes obtaining an understanding of internal control over financial reporting, evaluating management's assessment, testing and evaluating the design and operating effectiveness of internal control, and performing such other procedures as we consider necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinions.

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



PricewaterhouseCoopers LLP  
Detroit, Michigan  
February 10, 2006

# SELECTED QUARTERLY FINANCIAL DATA (UNAUDITED)

## Kelly Services, Inc. and Subsidiaries

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Year
	<i>(In thousands of dollars except per share items)</i>				
<b>Revenue from services</b>					
<b>2005</b>	<b>\$ 1,249,335</b>	<b>\$ 1,311,904</b>	<b>\$ 1,344,644</b>	<b>\$ 1,383,942</b>	<b>\$ 5,289,825</b>
2004	1,158,811	1,224,464	1,244,854	1,355,922	4,984,051
2003	1,003,397	1,059,517	1,097,268	1,164,973	4,325,155
<b>Cost of services</b>					
<b>2005</b>	<b>1,045,251</b>	<b>1,097,802</b>	<b>1,126,466</b>	<b>1,161,412</b>	<b>4,430,931</b>
2004	975,455	1,026,382	1,042,486	1,141,962	4,186,285
2003	837,845	887,113	924,661	978,905	3,628,524
<b>Gross profit</b>					
<b>2005</b>	<b>204,084</b>	<b>214,102</b>	<b>218,178</b>	<b>222,530</b>	<b>858,894</b>
2004	183,356	198,082	202,368	213,960	797,766
2003	165,552	172,404	172,607	186,068	696,631
<b>Selling, general and administrative expenses</b>					
<b>2005</b>	<b>197,989</b>	<b>200,494</b>	<b>200,849</b>	<b>203,410</b>	<b>802,742</b>
2004	181,482	189,494	190,037	202,743	763,756
2003	165,203	169,991	169,998	183,035	688,227
<b>Net earnings</b>					
<b>2005</b>	<b>3,938</b>	<b>9,333</b>	<b>12,675</b>	<b>13,317</b>	<b>39,263</b>
2004	291	4,876	8,094	7,950	21,211
2003	269	1,448	1,404	1,783	4,904
<b>Basic earnings per share <sup>(1)</sup></b>					
<b>2005</b>	<b>.11</b>	<b>.26</b>	<b>.35</b>	<b>.37</b>	<b>1.10</b>
2004	.01	.14	.23	.23	.60
2003	.01	.04	.04	.05	.14
<b>Diluted earnings per share <sup>(1)</sup></b>					
<b>2005</b>	<b>.11</b>	<b>.26</b>	<b>.35</b>	<b>.37</b>	<b>1.09</b>
2004	.01	.14	.23	.22	.60
2003	.01	.04	.04	.05	.14
<b>Dividends per share</b>					
<b>2005</b>	<b>.10</b>	<b>.10</b>	<b>.10</b>	<b>.10</b>	<b>.40</b>
2004	.10	.10	.10	.10	.40
2003	.10	.10	.10	.10	.40

(1) Earnings per share amounts for each quarter are required to be computed independently and may not equal the amounts computed for the total year.

# COMMON STOCK PRICE INFORMATION

## Kelly Services, Inc. and Subsidiaries

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Year
<b>2005</b>					
<b>Class A common</b>					
High	\$ 30.76	\$ 29.95	\$ 30.68	\$ 31.18	\$ 31.18
Low	27.61	25.30	27.53	25.84	25.30
Final	28.58	28.91	30.66	26.22	26.22
<b>Class B common</b>					
High	30.85	31.57	30.75	31.95	31.95
Low	28.00	26.60	23.50	27.59	23.50
Final	29.00	28.53	30.75	29.50	29.50
<b>2004</b>					
Class A common					
High	\$ 30.99	\$ 32.25	\$ 29.80	\$ 31.27	\$ 32.25
Low	27.17	27.05	25.26	25.86	25.26
Final	28.52	28.95	27.16	30.18	30.18
Class B common					
High	31.50	32.74	29.42	31.00	32.74
Low	27.25	26.50	25.53	26.00	25.53
Final	29.10	29.55	27.29	30.50	30.50
<b>2003</b>					
Class A common					
High	\$ 25.64	\$ 25.90	\$ 27.26	\$ 29.70	\$ 29.70
Low	19.01	21.31	23.30	24.20	19.01
Final	22.00	24.60	25.27	27.52	27.52
Class B common					
High	26.41	26.35	27.49	29.63	29.63
Low	19.68	21.87	24.04	25.75	19.68
Final	22.48	25.01	26.31	27.92	27.92

## STOCKHOLDERS' INFORMATION

### **Kelly Services, Inc.**

#### **Corporate Headquarters**

999 West Big Beaver Road  
Troy, Michigan 48084-4782  
U.S.A.  
(248) 362-4444  
www.kellyservices.com

#### **Investor Relations Contact**

James M. Polehna  
Director, Investor Relations  
Kelly Services, Inc.  
999 West Big Beaver Road  
Troy, Michigan 48084-4782  
U.S.A.  
(248) 244-4586

#### **Annual Meeting**

The Annual Meeting of Stockholders will be held on May 10, 2006, at 11:00 a.m. Eastern Daylight Time, at the Corporate Headquarters of the Company. All stockholders are invited to attend.

#### **Stock Transfer Agent & Registrar**

Mellon Investor Services, LLC  
P.O. Box 3315  
South Hackensack, NJ 07606-3315

For assistance with transfers of stock to another name, lost or destroyed stock certificates, lost dividend checks, direct deposit of dividends, consolidation of accounts, or changes of address, please contact Mellon at:

Toll Free (U.S. and Canada):	(866) 249-2607
TDD for Hearing Impaired:	(800) 231-5469
Foreign Stockholders:	(201) 680-6610
TDD Foreign Stockholders:	(201) 680-6528

You may also visit their website, [www.melloninvestor.com/isd](http://www.melloninvestor.com/isd), or contact Kelly's director of Investor Relations.

#### **Independent Registered Public Accounting Firm**

PricewaterhouseCoopers LLP  
1900 St. Antoine Street  
Detroit, Michigan 48226-2333

#### **Financial Reports for Stockholders**

Stockholders, security analysts, and interested investors may obtain additional copies of this summary annual report, the Company's quarterly reports, the Company's Annual Report to the Securities and Exchange Commission on Form 10-K, and copies of the Company's Code of Business Conduct and Ethics, without charge, by addressing requests to the director of Investor Relations. This information can also be found at the Kelly Services website.

#### **Dividend Reinvestment and Direct Stock Purchase Plan**

Registered stockholders can purchase additional shares of Kelly's Class A common stock through Kelly's Dividend Reinvestment and Direct Stock Purchase Plan. Initial purchases of Kelly's Class A common stock can also be made through this Plan. Participation is voluntary and allows for automatic reinvestment of cash dividends, direct cash investments, and safekeeping of stock certificates. For more information about this service, visit our website: [www.kellyservices.com](http://www.kellyservices.com) and select *Investor Relations*, or contact Investor Relations at Kelly.

#### **Stock Listings**

Kelly Services Class A and Class B common stock trade on the Nasdaq Stock Market<sup>SM</sup> under the symbols: KELYA and KELYB.

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