

## INVESTMENT CASE

THE BREADTH OF OUR BUSINESS MODEL ACROSS SECTOR AND CONTRACT TYPE...

**33** COUNTRIES  
**20** SPECIALISMS

...WITH A BALANCED EXPOSURE TO BOTH MATURE AND STRUCTURAL GROWTH MARKETS...



...DRIVES SUPERIOR FINANCIAL PERFORMANCE THROUGH THE CYCLE...

**£181.0m** FY16 EBIT  
**22.3%** CONVERSION RATE

...AND GENERATES SIGNIFICANT CASHFLOW AND DIVIDEND POTENTIAL

**£36.8m** NET CASH  
**2.90p** DPS

## OUR STRATEGIC PRIORITIES

**1**

MATERIALLY INCREASE AND DIVERSIFY GROUP PROFITS

**2**

BUILD CRITICAL MASS AND DIVERSITY ACROSS OUR GLOBAL PLATFORM

OUR AIM IS TO BE THE UNDISPUTED WORLD LEADER IN SPECIALIST RECRUITMENT

**3** INVEST IN PEOPLE AND TECHNOLOGY, RESPONDING TO CHANGE AND BUILD RELATIONSHIPS

**4** GENERATE AND DISTRIBUTE MEANINGFUL CASH RETURNS

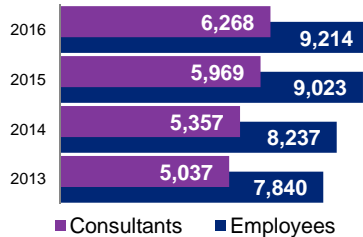
## PEOPLE

**67,000**

PERM CANDIDATES PLACED

**>220,000**

PEOPLE PLACED INTO TEMP & CONTRACTOR ASSIGNMENTS



## 2016 FINANCIAL HIGHLIGHTS

Net fee income

**£810.3m**

2015: £764.2m

Profit before tax

**£173.0m**

2015: £156.1m

Basic EPS

**8.48p**

2015: 7.44p

Operating profit

**£181.0m**

2015: £164.1m

Conversion rate

**22.3%**

2015: 21.5%

Dividend per share

**2.90p**

2015: 2.76p

## GEOGRAPHICAL MIX

**33**

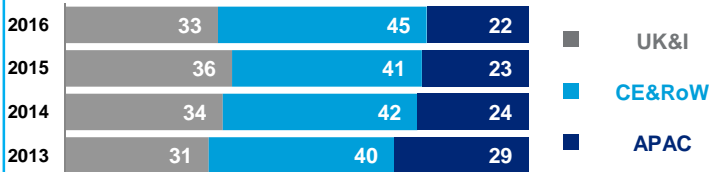
COUNTRIES

**252**

OFFICES



NET FEES BY DIVISION (%)



## 20 SPECIALISMS

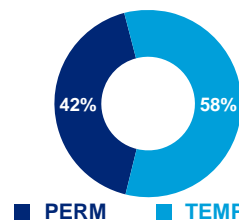
AREAS OF SPECIALISM:

Accountancy & Finance  
Information Technology  
Construction & Property  
Life Sciences  
Sales & Marketing  
Banking & Capital Markets  
Contact Centres

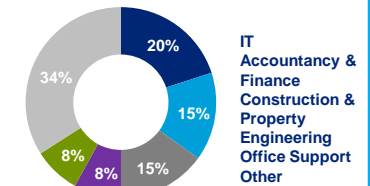
Education  
Engineering & Manufacturing  
Executive  
Financial Services  
Health & Social Care  
Human Resources

Legal  
Office Professionals  
Energy, Oil and Gas  
Purchasing  
Retail  
Resources & Mining  
Telecoms

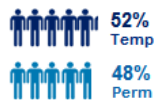
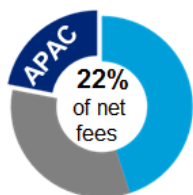
PERM/TEMP SPLIT OF NET FEES



NET FEES BY SPECIALISM



## APAC

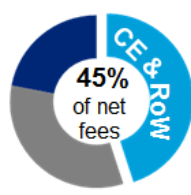


Year to 30 June 2016

LFL\* growth

£	Net Fees	£176.1m	+4%
£	Op Profit	£50.2m	+8%
%	Conversion rate	28.5%	70bp
👤	Consultants**	1,210	1%

## CE&RoW

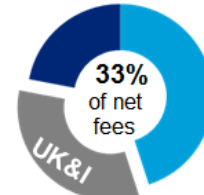


Year to 30 June 2016

LFL\* growth

£	Net Fees	£362.5m	+15%
£	Op Profit	£78.7m	+16%
%	Conversion rate	21.7%	(20)bp
👤	Consultants**	3,034	12%

## UK & IRELAND



Year to 30 June 2016

LFL\* growth

£	Net Fees	£271.7m	0%
£	Op Profit	£52.1m	+14%
%	Conversion rate	19.2%	+240bp
👤	Consultants**	2,024	(8%)