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EDUCATION/PHARMACY/CONTACT CENTER/URINE & OPERATIONS/TECHNOLOGY/HEALTH & SAFETY/WORKING/RESOURCES/ENGINEERING/LOGISTICS/MENT/FINANCIAL/SALES & MARKETING/RESPONSE MANAGEMENT/STRUCTURE/ASSESSMENT/VICES/ACCOUNTING/PHARMA/CONSTRUCTION/SOURCE MANAGEMENT/OPERATIONS/RETAIL/SALES & MARKETING/PUBLIC SERVICES/RESOURCES & MANAGEMENT/ENGINEERING/HEALTH/CONTACT CENTERS/SOCIAL CARE/ING/ENERGY/HEALTH/OFFICE SUPPORT/LEGAL/OIL & GAS

September 2013

Six months ended 31 December 2013

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AGENDA

1	FINANCIAL REVIEW	PAUL VENABLES, FINANCE DIRECTOR
2	OPERATING REVIEW	ALISTAIR COX, CHIEF EXECUTIVE
3	STRATEGY UPDATE	ALISTAIR COX, CHIEF EXECUTIVE
4	CURRENT TRADING	ALISTAIR COX, CHIEF EXECUTIVE
5	APPENDICES	



1. FINANCIAL REVIEW

PAUL VENABLES
GROUP FINANCE DIRECTOR

STRONG GROUP PROFIT PERFORMANCE

Net fees

H1 12	£373.8m
H2 12	£360.2m
H1 13	£360.3m
H2 13	£358.7m
H1 14	£363.4m

**Net fees
£363.4m**

2% increase*

Operating Profit

H1 12	£63.1m
H2 12	£65.0m
H1 13	£60.3m
H2 13	£65.2m
H1 14	£66.7m

**Operating profit
£66.7m**

15% increase*

Basic earnings per share

H1 12	2.76p
H2 12	2.71p
H1 13	2.43p
H2 13	2.71p
H1 14	2.90p

**EPS
2.90p**

19% increase

* LFL ('like-for-like') growth is organic growth at constant currency.

STRONG GROUP PROFIT PERFORMANCE

Net fees

H1 13	£360m
H2 13	£359m
H1 14	£363m

Income statement**

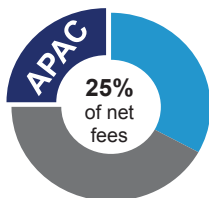
Six months ended 31 December	2013 £m	Restated** 2012 £m	Actual growth	LFL* growth
Turnover**	1,849.2	1,849.4	0%	1%
Net fees	363.4	360.3	1%	2%
Operating profit	66.7	60.3	11%	15%
Net finance cost	(4.2)	(3.6)		
Profit before tax	62.5	56.7	10%	
Tax	(21.9)	(22.9)		
Profit after tax	40.6	33.8	20%	

* LFL ('like-for-like') growth is organic growth at constant currency.

** To conform with the current year presentation, a number of arrangements in which the Company provides payrolling services which were presented on a net basis in the six months to 31 December 2012 have now been restated on a gross basis. This impacts turnover only and has no impact on any other number previously reported.

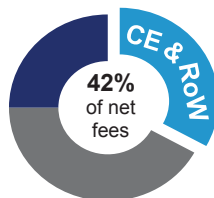
SOLID NET FEE PERFORMANCE; STRONG PROFIT LEVERAGE

Performance by region*



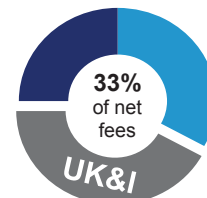
Asia Pacific

Net Fees	£89.8m	(10)%*
Op Profit	£25.3m	(22)%*
<ul style="list-style-type: none"> Australia down 17%*. Perm and Resources & Mining remain tough but Temp stable Excellent performance in Asia, up 23%*, with double digit growth* in all countries 		



Continental Europe & RoW

Net Fees	£154.1m	6%*
Op Profit	£31.5m	24%*
<ul style="list-style-type: none"> Germany up 6%*, with a strong performance in newer specialisms Rest of division grew 6%*, with 13 countries growing by over 10%*, and a large increase in profitability 		



United Kingdom & Ireland

Net Fees	£119.5m	9%*
Op Profit	£9.9m	N/A
<ul style="list-style-type: none"> Broad-based improvement in all regions and all specialisms Private sector grew 6%*; good growth in C&P and IT Public sector up 18%*; strong growth in Education & Healthcare 		

* LFL ('like-for-like') growth is organic growth at constant currency. Charts & commentaries are based on net fees.

Split of net fees

H1 13	59% Temp
H2 13	59% Temp
H1 14	59% Temp

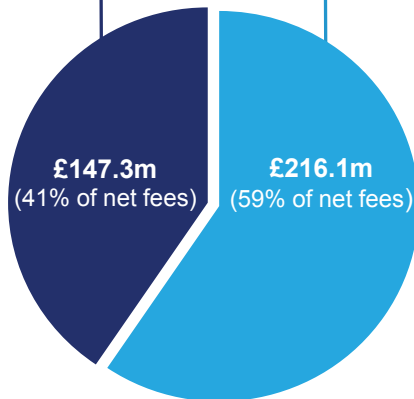
GROWTH IN TEMP AND PERM FOR FIRST TIME IN 2 YEARS

Review of Group Permanent and Temporary Businesses*

Permanent placement business

2%	net fee growth
6%	volume increase
(4)%	average Perm fee decline

- Volumes increased as client and candidate confidence improved in many key markets
- Average Perm fee down 4% due to change in mix



Temporary placement business

3%	net fee growth
7%	volume increase
(3)%	decrease in mix/hours
(10)bps	margin broadly flat**

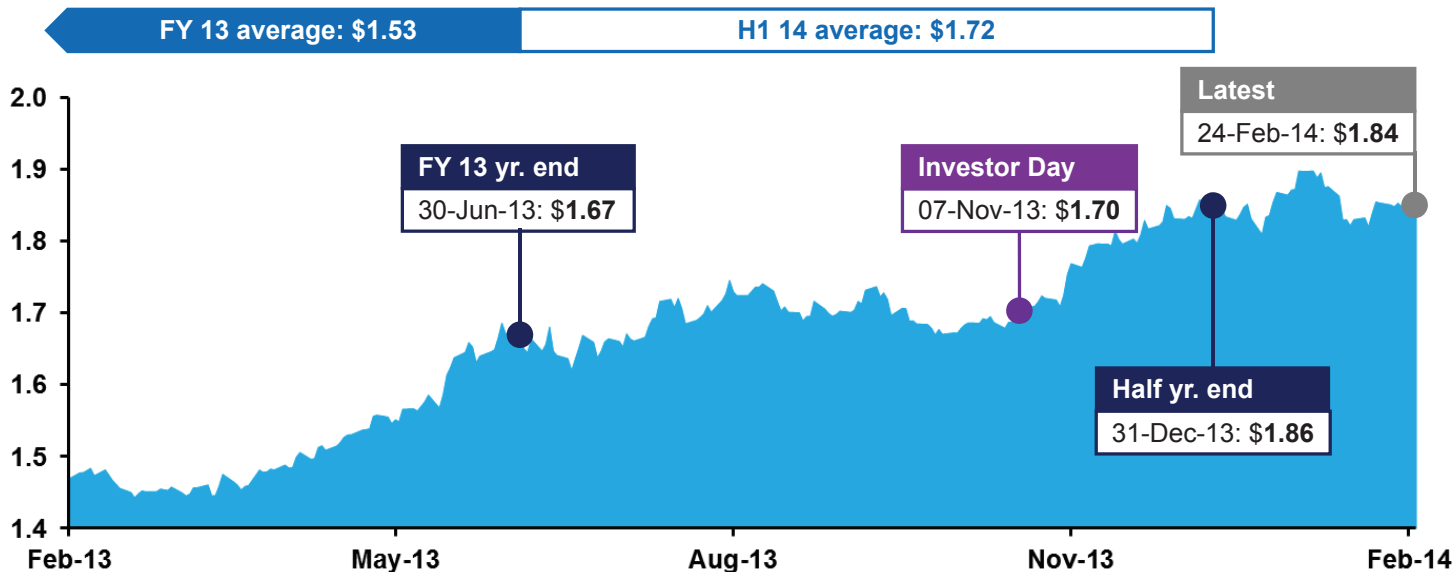
- Increase in volumes of 7% as client demand remained strong
- Decline in mix/hours worked of (3)%
- Underlying Temp margin** broadly flat through the half

* Growth rates and margin change are for 6m ended 31 December 2013 versus 6m ended 31 December 2012, on a like-for-like basis which is organic growth at constant currency.

** The underlying temporary placement gross margin is calculated as temporary placement net fees divided by temporary placement gross revenue and relates solely to temporary placements in which Hays generates net fees and specifically excludes transactions in which Hays acts as agent on behalf of workers supplied by third party agencies.

AUSTRALIAN DOLLAR HAS DEPRECIATED BY 10% SINCE 30 JUNE 2013

GBP / AUD FX Cross Rate



THE AUSTRALIAN DOLLAR AND EURO ARE SIGNIFICANT FX TRANSLATION SENSITIVITIES FOR THE GROUP

Key FX rates and sensitivities

Six months ended 31 December 2013	Average	Closing
Australian \$	1.7214	1.8580
Euro €	1.1801	1.2048
Impact of a one cent change per annum	Net fees	Op profit
Australian \$	+/- £0.7m	+/- £0.3m
Euro €	+/- £1.9m	+/- £0.6m

- FX rates at 24 February 2014: £1 / AUD1.8436; £1 / €1.2128
- Exchange rates represent a material sensitivity to our reported financial performance. As an illustration, retranslating the Group's first half operating profit at current exchange rates would lower the actual result by c.£3m

'ETR' DECREASES TO 35% AFTER MATERIAL INCREASE IN UK PROFIT

Finance charge and taxation

Six months ended 31 December	2013 £m	2012 £m
Finance charge		
Net interest charge on debt	(2.5)	(3.9)
IAS 19 pension charge	(1.4)	(0.3)
PPF levy	(0.3)	0.6
Net finance charge	(4.2)	(3.6)

- Increase in net finance charge due to the adoption of IAS 19(R), a non cash item
- We expect the net finance charge for the year ending 30 June 2014 to be c.£8 million

Taxation

Underlying effective tax rate	35.0%	40.4%
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- Material improvement in UK profit reduces Group effective tax rate to 35.0%
- Effective tax rate guidance for full year to June 2014 of 35.0%

19% INCREASE IN EARNINGS PER SHARE

Basic EPS

H1 13	2.43p
H2 13	2.71p
H1 14	2.90p

Basic earnings per share (EPS)

Six months ended 31 December	2013	2012	Change
Basic earnings	£40.6m	£33.8m	20%
Weighted average number of shares*	1,402m	1,390m	
Basic earnings per share	2.90p	2.43p	19%

Memo

Shares in issue* at 31 December 2013 and 24 February 2014

1,405.5m

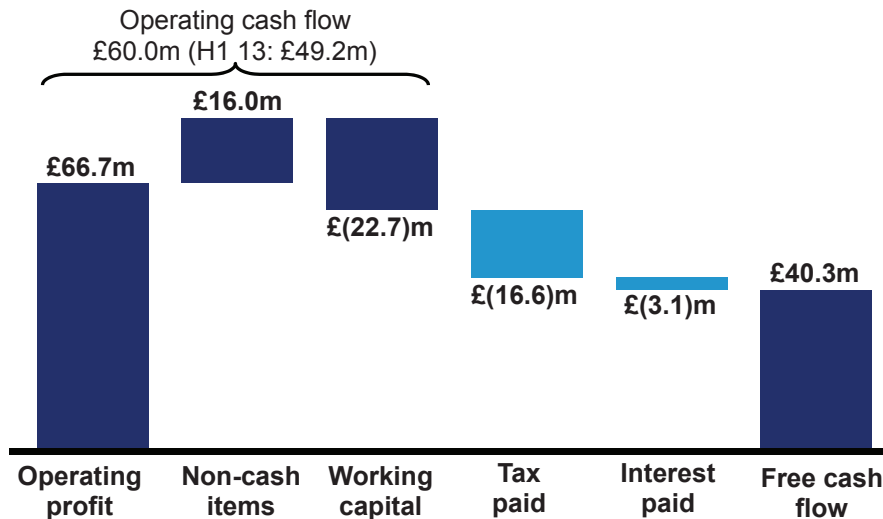
* Number of shares used for basic EPS calculation purposes excludes shares held in the Hays Employee Share Trust.

GOOD FIRST HALF CASH PERFORMANCE

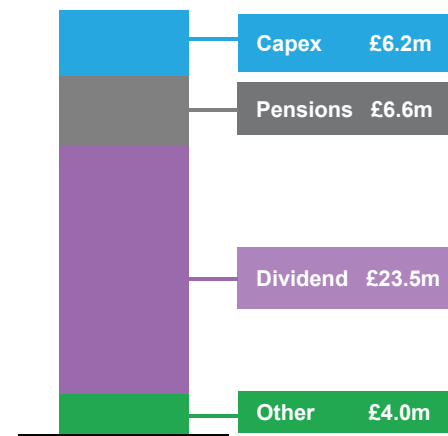
Cash from operations

H1 12*	£60.1m
H1 13	£49.2m
H1 14	£60.0m

Operating profit to free cash flow conversion



Uses of cash flow



Capex guidance for FY14 is c. £12m and depreciation & amortisation guidance is c. £25m

* Before exceptional items and excludes exceptional cash cost.

BALANCE SHEET REMAINS STRONG

Balance sheet analysis

£m	31 Dec 2013	30 June 2013
Goodwill & intangibles	213.1	221.7
Property, plant & equipment	19.6	22.3
Net deferred tax	37.7	34.2
Net working capital*	150.2	132.5
Tax liabilities	(35.8)	(33.0)
Retirement benefit obligations	(61.9)	(33.0)
Derivative financial instruments	(0.3)	(0.5)
Provisions	(21.6)	(22.6)
	301.0	321.6
Net debt	(105.2)	(105.2)
Net assets	195.8	216.4

GOODWILL & INTANGIBLES

- Decrease primarily due to the amortisation of intangibles on Hays IT systems

NET WORKING CAPITAL

- Increase due to seasonality
- Trade debtor days decreased from 38 to 36

RETIREMENT BENEFITS

- The movement was due primarily to a decrease in the discount rate and an increase in the inflation rate, partially offset by company contributions

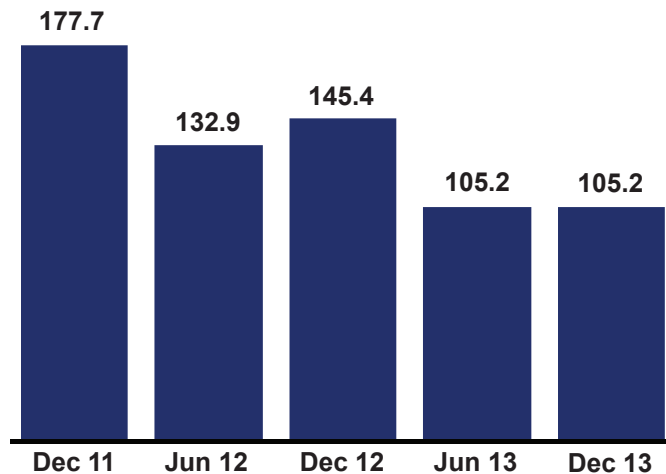
* Movement in net working capital in the balance sheet is calculated at closing exchange rates. For cash flow purposes, the movement in working capital is calculated at average exchange rates.

NET DEBT REMAINED FLAT IN H1, AHEAD OF OUR EXPECTATIONS

Closing net debt £m

Free cash flow*

H1 12	£38.0m
H1 13	£21.2m
H1 14	£40.3m



NET DEBT REDUCED

- average net debt down c.£40m vs. H1 13

£300M BANK FACILITY IN PLACE

- expires October 2017

NET DEBT / EBITDA RATIO: 0.7X**

- debt covenant: < 2.5

EBITDA / INTEREST RATIO: 30.4X**

- debt covenant: > 4.0

* Free cash flow is defined as cash flow before dividends, additional pension contributions, capital expenditure, acquisitions and exceptional items.

** Covenant ratios are shown on a pro-forma basis for 12 months ended 31 December 2013, and exclude exceptional items.

INTERIM DIVIDEND UNCHANGED ON PRIOR YEAR

FREE CASH FLOW PRIORITIES

- Fund Group investment and development
- Maintain strong balance sheet
- Deliver a sustainable dividend which is affordable and appropriate

DIVIDEND POLICY

- Dividend should be sustainable, progressive and appropriate
- Target dividend cover of 2.0x to 3.0x Group EPS
- Consider dividend growth when cover sustainably reaches c.2.5x EPS

DIVIDEND LEVEL

- Interim dividend at 0.83p per share
- Maintained at prior year level
- Normal split of full year dividend is 1/3rd interim, 2/3rd final

The interim dividend will be payable 9 April and the ex-dividend date is 5 March 2014

FINANCIAL SUMMARY

SOLID GROUP NET FEE PERFORMANCE, UP 2%*

- Growth in net fees accelerated over the half, driven by the return to meaningful net fee growth in the UK

STRONG GROWTH IN OPERATING PROFIT, UP 15%*

- Strong operating profit performance underpinned by improved productivity and cost discipline
- 93% of UK net fee growth converted into operating profit

GOOD CASH CONVERSION AND STRONG BALANCE SHEET

- 90% conversion of operating profit to operating cash flow
- £40m reduction in average net debt^{†**}

[†] LFL ('like-for-like') growth is organic growth at constant currency.

^{**} Average over six months to 31 December 2013 vs. average over six months to 31 December 2012.

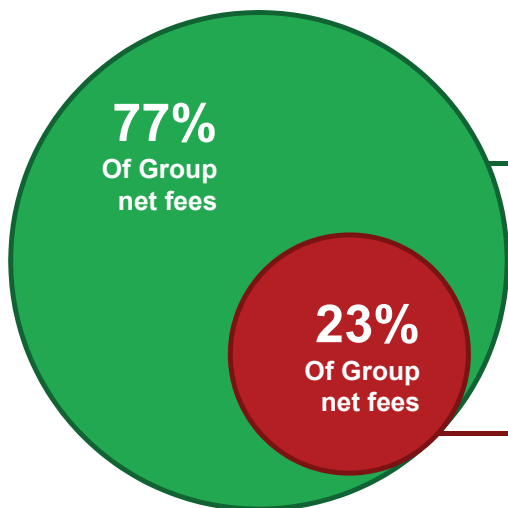


2. OPERATING REVIEW

ALISTAIR COX
CHIEF EXECUTIVE

WE HAVE SEEN IMPROVED CONDITIONS IN MANY PARTS OF THE GROUP

Group net fees



Growth*

Country and specialism examples

- **Japan:** Life Sciences +33%
- **Germany:** Accountancy & Finance +25%
- **UK&I:** Construction & Property +19%
- **UK&I:** Accountancy & Finance +6%
- **Germany:** IT & Engineering +3%

Decline*

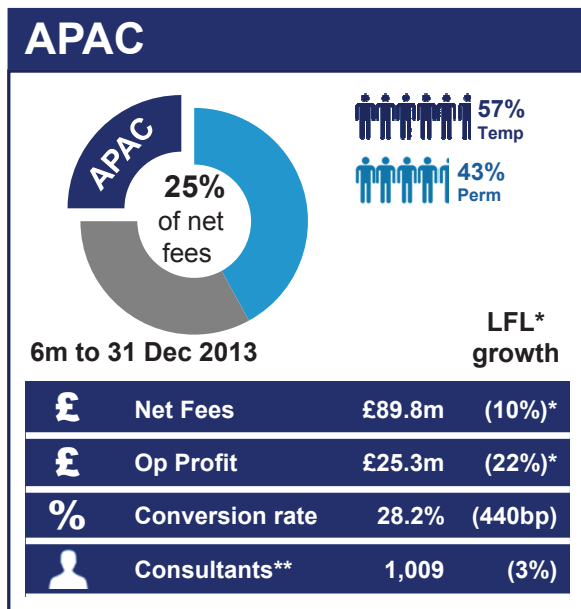
- **Australia:** Resources & Mining (54%)
- **Brazil:** Engineering (10%)

* Based on LFL ('like-for-like') growth or decline by specialism for the 6 months ended 31 December 2013, compared to the same period last year.

AUSTRALIAN MARKET REMAINS TOUGH PLUS CURRENCY HEADWIND; STRONG ASIA PERFORMANCE

APAC net fees

H1 13	£111m
H2 13	£101m
H1 14	£90m



Australia & NZ (net fees: £71.3m; operating profit: £22.7m)

- Net fees down 16%*, operating profit down 26%*
- Temp net fees down 11%*, Perm net fees down 26%*
- Net fees now c.70% Temp : c.30% Perm
- Core business in NSW & Victoria subdued but stable
- Continued challenging conditions in WA & Queensland
- Consultant headcount down 5% sequentially in H1

Asia (net fees: £18.5m; operating profit: £2.6m)

- Net fees up 23%*, operating profit up 65%*; double-digit growth in all countries
- Consultant headcount up 8% sequentially in H1; double digit increases in Singapore and China

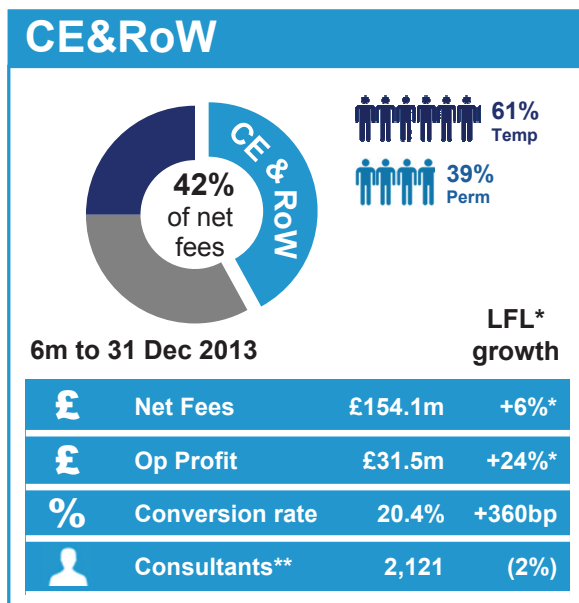
* LFL ('like-for-like') growth represents organic growth at constant currency. Conversion rate represents percentage movement versus prior year.

** Consultant numbers represent closing numbers, and percentage changes are 31 Dec 2013 closing numbers versus 31 Dec 2012 closing numbers.

CE&RoW net fees

H1 13	£140m
H2 13	£145m
H1 14	£154m

NEWER SPECIALISMS & PERM DRIVE GERMAN GROWTH; MATERIAL PROFIT GROWTH IN REST OF DIVISION



Germany (net fees: £83.7m)

- Good net fee growth of 6%*; Profit growth of 5%*
- Continued growth in core IT & Engineering contracting business; net fees up 3%*
- Faster growth in newer specialisms and business lines; A&F up 25%*, C&P up 10%* and Perm up 19%*
- Consultant headcount up 2% sequentially in H1

Rest of the division (net fees: £70.4m)

- Net fee growth of 6%* with improved market conditions overall:
 - 13 countries grew by over 10%*
 - 3 countries saw net fee declines*
- Material increase in productivity drives £3.6m profit growth
- Over 70% Perm focused

* LFL ('like-for-like') growth represents organic growth at constant currency. Conversion rate represents percentage movement versus prior year.

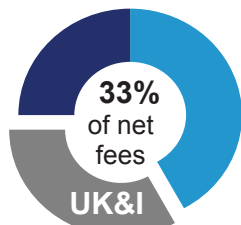
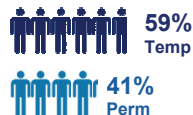
** Consultant numbers represent closing numbers, and percentage changes are 31 Dec 2013 closing numbers versus 31 Dec 2012 closing numbers.

BROAD-BASED ACCELERATION OF GROWTH IN ALL SPECIALISMS AND REGIONS

UK&I net fees

H1 13	£109m
H2 13	£113m
H1 14	£120m

UK & IRELAND



6m to 31 Dec 2013

LFL*
growth

£	Net Fees	£119.5m	+9%*
£	Op Profit	£9.9m	N/A
%	Conversion rate	8.3%	+780bp
👤	Consultants**	2,020	+9%

Private sector net fees up 6%*: 71% of UK&I net fees

- Improved momentum in the half
- Strong growth in our largest specialisms with C&P up 23%*, IT up 17%* and Office Support up 28%*

Public sector net fees up 18%*: 29% of UK&I net fees

- Driven by strong performances in Education and Healthcare

Delivering on operating leverage

- Net fees increased by £10.1m, operating profit increased by £9.4m, underpinned by productivity and efficiency gains
- Six regions grew net fees by more than 10%*: East of England, London (ex. City), Midlands, North West, Scotland & Northern Ireland and the South. Ireland grew by 25%*
- Consultant headcount up 5% sequentially as market improved

* LFL ('like-for-like') growth represents organic growth at constant currency. Conversion rate represents percentage movement versus prior year.

** Consultant numbers represent closing numbers, and percentage changes are 31 Dec 2013 closing numbers versus 31 Dec 2012 closing numbers.



3. STRATEGY UPDATE

ALISTAIR COX
CHIEF EXECUTIVE

OUR OBJECTIVE IS TO BROADLY DOUBLE & DIVERSIFY GROUP PROFIT

Underpinned by three areas of focus to best leverage our global platform

1. INCREASE CONSULTANT PRODUCTIVITY

2. INVEST TO CAPITALISE ON GROWTH OPPORTUNITIES

3. BUILD CRITICAL MASS IN MORE REGIONS

POSITIONING HAYS TO THRIVE IN THE MARKET UPTURN

SELECTIVELY INVESTING TO DRIVE PROFITABLE AND SUSTAINABLE FEE GROWTH

Net Fees*	Average no. of consultants**	Illustrative examples
In countries that have grown by >10%*	 +9%	<ul style="list-style-type: none"> ▪ RUSSIA: Net fees +32%; Consultants +16% ▪ SINGAPORE: Net fees +36%; Consultants +8%
In countries that have grown between 6%* to 10%*	 +6%	<ul style="list-style-type: none"> ▪ UK: Net fees +9%; Consultants +6% ▪ GERMANY: Net fees +6%; Consultants +5%
In countries that have grown between 0%* to 5%*	 Flat	<ul style="list-style-type: none"> ▪ FRANCE: Net fees +2%; Consultants (4%) ▪ ITALY: Net fees +3%; Consultants (7%)
In countries that have seen net fee declines*	 (17%)	<ul style="list-style-type: none"> ▪ AUSTRALIA: Net fees (17%); Consultants (14%) ▪ BRAZIL: Net fees (32%); Consultants (28%)

* LFL ('like-for-like') growth represents organic growth of net fees at constant currency for the 6 months ended December 2013, versus the same period last year.

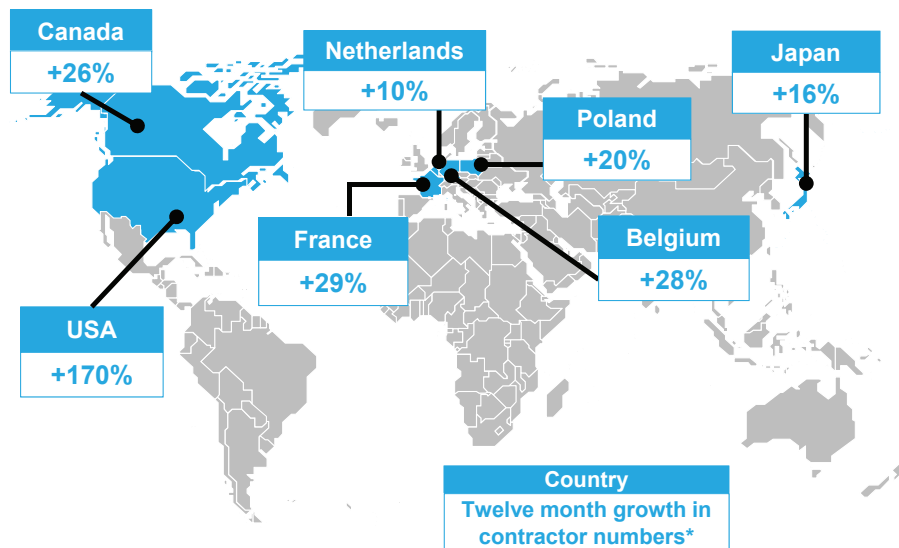
** Consultant numbers represent percentage changes comparing average consultant number for the 6 months ended December 2013, versus the same period last year.

BUILDING CRITICAL MASS; ROLLING OUT NEW SERVICES

Building Critical Mass

- Further diversifying and building scale in existing countries is a key strategic focus
- Existing platform offers multiple opportunities to scale up smaller businesses organically
- Transferring skills and experience allows us to establish and grow new specialisms quickly
- Investments underpinned by global brand, existing client relationships and proprietary technology systems

Contracting roll-out update



* Contractor numbers represent closing numbers of contractors on assignment, and percentage changes are 31 Dec 2013 closing numbers versus 31 Dec 2012 closing numbers.

WE HAVE POSITIONED THE GROUP TO CAPITALISE ON THE UPTURN

SIGNIFICANT UK OPERATING LEVERAGE

- Expect c.75% drop through of first £30m of net fees to EBIT
- Focus today is on driving fee growth and productivity

MARKET LEADERSHIP IN KEY COUNTRIES

- Market leader in 8 countries incl. Australia, Germany, UK
- Top 3 position in a further 11 countries

24 OF 33 COUNTRIES ARE >85% PERM

- Highly cyclical business, c.£300m net fee perm business
- Highly geared to macro-economic recovery

SEVERAL BUSINESSES HIGHLY SCALABLE

- 26 countries with less than 100 consultants
- Contracting is an attractive market in many countries

8 LOSS-MAKING COUNTRIES IN FY13

- Total losses of £4m in FY13
- Expect to halve losses in FY14, no loss-makers by FY15

4. CURRENT TRADING

ALISTAIR COX
CHIEF EXECUTIVE

BROAD-BASED IMPROVEMENT IN THE UK, GOOD MOMENTUM IN PARTS OF THE GROUP, AUSTRALIA REMAINS TOUGH

Current trading conditions by region

APAC

- Australia remains tough. Conditions subdued but stable in NSW and Victoria, fragile but broadly stable in WA and Queensland
- Return to work in the Temp market has been good
- In Asia growth remains strong

CE & RoW

- Germany continues to grow
- Return to work in the temp market has been solid
- Elsewhere most markets showing signs of improvement but France remains subdued and Brazil is tough

UK&I

- Continue to see good momentum with improved client and candidate confidence
- Good return to work in Temp market
- Widespread improvement across all regions and specialisms in Temp & Perm businesses

5. APPENDICES



1.0

H1 2014 RESULTS SUPPORTING INFORMATION

MARKET CONDITIONS IN CE&RoW OUTSIDE OF GERMANY ARE IMPROVING

Operating profit split in Continental Europe & RoW

Six months to 31 December	2013 £m	2012 £m	LFL growth*
Germany	32.0	28.8	5%
Rest of CE&RoW (23 countries)	5.8	2.2	156%
Central Costs	(6.3)	(7.5)	16%
CE&RoW Operating Profit	31.5	23.5	24%

- Germany delivered operating profit LFL growth of 5%* and maintained an excellent conversion rate of 38%
- A good performance elsewhere in CE&RoW where market conditions are improving and we leveraged our cost base

* LFL ('like-for-like') growth represents organic growth at constant currency.

LIKE-FOR-LIKE SUMMARY

Six months to 31 December	2012 £m	FX impact £m	Organic £m	2013 £m	LFL* growth
Net fees					
Asia Pacific	111.2	(11.1)	(10.3)	89.8	(10)%
Continental Europe & RoW	139.7	5.8	8.6	154.1	6%
United Kingdom & Ireland	109.4	0.2	9.9	119.5	9%
	360.3	(5.1)	8.2	363.4	2%
Operating profit					
Asia Pacific	36.3	(4.0)	(7.0)	25.3	(22)%
Continental Europe & RoW	23.5	1.9	6.1	31.5	24%
United Kingdom & Ireland	0.5	0.0	9.4	9.9	N/A
	60.3	(2.1)	8.5	66.7	15%

* LFL ('like-for-like') growth is organic growth at constant currency.

H1 FY14 v H2 FY13: ANALYSIS BY DIVISION

Net fee growth (LFL*) <i>versus same period last year</i>	Q3 13	Q4 13	H2 13	Q1 14	Q2 14	H1 14
Asia Pacific	(14)%	(13)%	(14)%	(12)%	(9)%	(10)%
Continental Europe & RoW	4%	9%	6%	6%	5%	6%
United Kingdom & Ireland	0%	7%	3%	8%	10%	9%
Operating profit growth (LFL*) <i>versus same period last year</i>						
Asia Pacific			(28)%			(22)%
Continental Europe & RoW			12%			24%
United Kingdom & Ireland			N/A			N/A
Conversion rate (%)* <i>operating profit as % of net fees</i>						
Asia Pacific			30.7%			28.2%
Continental Europe & RoW			20.1%			20.4%
United Kingdom & Ireland			4.5%			8.3%

* LFL ('like-for-like') growth is organic growth at constant currency.

Note: H2 13 is the period from 1 January 2013 to 30 June 2013. H1 14 is the period from 1 July 2013 to 31 December 2013.

CONTINENTAL EUROPE & RoW PERFORMANCE BY COUNTRY

Relative size	Country / sub region (ranked by net fees)	Net fee growth (LFL*)	# of offices	# of consultants
	Germany	6%	13	823
	France	2%	15	283
	Benelux	12%	16	175
	Canada	5%	6	130
	Switzerland	19%	3	73
	Poland	14%	6	130
	Other** (16 countries)	4%	31	507
			90	2,121

* Percentages represent LFL ('like-for-like') growth which is organic growth at constant currency for 6m ended 31 Dec 2013 versus 6m ended 31 Dec 2012.

** Other represents financial results for remaining CE&RoW countries.

Pie charts represent net fees by country / sub region.

CONSULTANT HEADCOUNT

Change in headcount	As at Dec 2013	As at June 2013	Change since June 2013	As at Dec 2012	Change since Dec 2012
Asia Pacific	1,009	1,024	(1)%	1,035	(3)%
Continental Europe & RoW	2,121	2,084	2%	2,154	(2)%
United Kingdom & Ireland	2,020	1,929	5%	1,849	9%
	5,150	5,037	2%	5,038	2%

OFFICE NETWORK

Number of offices	30 June 2013	Opened/ (Closed)*	31 Dec 2013
Asia Pacific	48	0	48
Continental Europe & RoW	89	1	90
United Kingdom & Ireland	102	0	102
Total	239	1	240

* Offices opened is shown net of closed and merged offices.

TRADING DAYS

Number of trading days*	H1	H2	Year
Year ended 30 June 2013	128	124	252
Year ending 30 June 2014	129	124	253
Year ending 30 June 2015	129	124	253

* UK only.

2.0

THE HAYS BUSINESS MODEL & STRATEGY FOR GROWTH

HAYS IS A LEADING GLOBAL EXPERT IN QUALIFIED, PROFESSIONAL AND SKILLED RECRUITMENT

EXECUTIVE SEARCH (head hunting)

KORN/FERRY
INTERNATIONAL
HEIDRICK & STRUGGLES

PROFESSIONAL RECRUITMENT (mostly white collar)

- **Contingent** fee model
- Focus on **high-skilled** roles
- Clear **structural growth** markets

HAYS Recruiting experts
worldwide

Robert Half PageGroup ROBERT WALTERS s|three

GENERALIST RECRUITMENT (mostly blue collar)

ManpowerGroup Adecco randstad KELLY usg people

THE GLOBAL RECRUITMENT MARKET

Note: Within the 3 segments, the Groups have been positioned in descending order according to size.

A PROVEN TRACK RECORD OF ORGANIC GROWTH

New country & specialism entries

Key: **Organic** **Acquisition**

	33 COUNTRIES				20 SPECIALISMS		
Pre 1990	UK	Australia	Ireland		A&F	C&P	IT
Early 1990s					Banking	Fin Services	Office Pros
Late 1990s	Czech Re.	France		N.Zealand	Contact Ce.	Education	
2000	Belgium	Portugal			Legal		
2001							
2002	Canada	Spain	Netherlands		HR		
2003	Germany	Switzerland	Austria		Engineering	Energy O&G	Mining
2004	Sweden	Poland			Sales & Ma.	Purchasing	Telecoms
2005					Executive	Healthcare	
2006	Italy	Luxembourg	UAE	China, HK	Retail		
2007	Brazil	Singapore	Japan		Pharma		
2008	Hungary	Denmark					
2009	India	Russia					
2010	Mexico	USA					
2011	Colombia						
2012	Chile	Malaysia					

OUR WORLDWIDE PLATFORM PROVIDES A PIPELINE OF FUTURE GROWTH OPPORTUNITIES & LEADERSHIP IN ALL CORE MARKETS

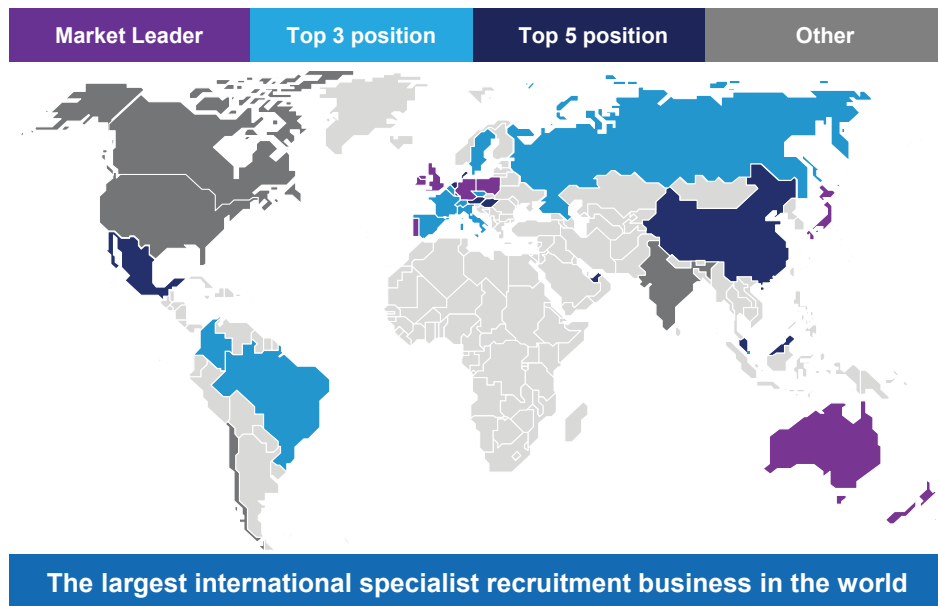
Hays market positioning*

TOP 3

Australia (#1)
Belgium
Brazil
Colombia
Czech Rep
France
Germany (#1)
Ireland (#1)
Italy
Japan (#1)
New Zealand (#1)
Poland (#1)
Portugal (#1)
Russia
Singapore
Spain
Sweden
Switzerland
UK (#1)

TOP 5

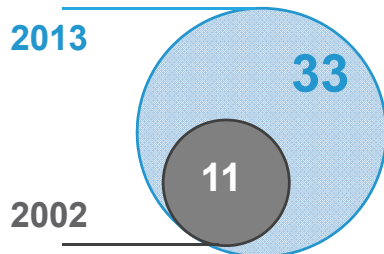
Austria
China
Denmark
Hong Kong
Hungary
Luxembourg
Mexico
Malaysia
Netherlands
UAE



* Market position is based on Hays estimates. List of countries only includes those with top 5 market positions and excludes newly opened countries.

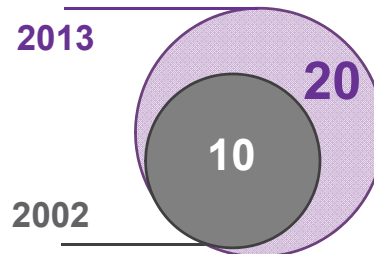
OUR STRATEGIC FOCUS IS ON BUILDING SCALE IN KEY MARKETS

HAYS COUNTRIES



- Market leaders in 8 countries including: UK, Australia, Germany
- Top 3 market position in 11 countries
- Opened in 5 new countries since 2010: US, Mexico, Colombia, Chile, Malaysia

HAYS SPECIALISMS



- Leading market positions across professional and technical areas
- Long established market presence across all key specialist areas
- Balance of specialisms leveraged to different stages of the economic cycle

THE STRENGTH OF OUR MODEL IS KEY TO DELIVERING FOR CLIENTS AND DRIVING FINANCIAL PERFORMANCE THROUGH THE CYCLE



AND WE HAVE A CLEAR PLAN TO BROADLY DOUBLE GROUP PROFIT

CORE PROFIT DRIVERS	FUTURE MATERIAL PROFIT DRIVERS	NEXT WAVE	NETWORK CRITICAL
<p>AUSTRALIA</p> <p>GERMANY</p> <p>UK</p>	<p>JAPAN</p> <p>CANADA</p> <p>FRANCE</p> <p>BRAZIL</p>	<p>RUSSIA</p> <p>USA</p> <p>CHINA</p> <p>OTHER LATAM</p>	<p>20 OTHER HAYS COUNTRIES</p>



BALANCE, SCALE AND DIVERSIFICATION ARE WHAT SETS THE HAYS BUSINESS MODEL APART AND DRIVES OUTPERFORMANCE

1. BALANCE

- Exposure to structural growth and more mature areas
- Long-established across technical, white-collar specialisms

2. SCALE

- Unmatched breadth and scale of operations globally
- Global connectedness of operations is key

3. GEOGRAPHIC DIVERSIFICATION

- 33 countries around the world, up from 11 in 2002
- Rapid start-up phase now largely completed

4. SECTORAL DIVERSIFICATION

- 20 specialist areas across professional / technical skills
- Focus on building scale in key specialisms in core markets

5. CONTRACT FORM DIVERSIFICATION

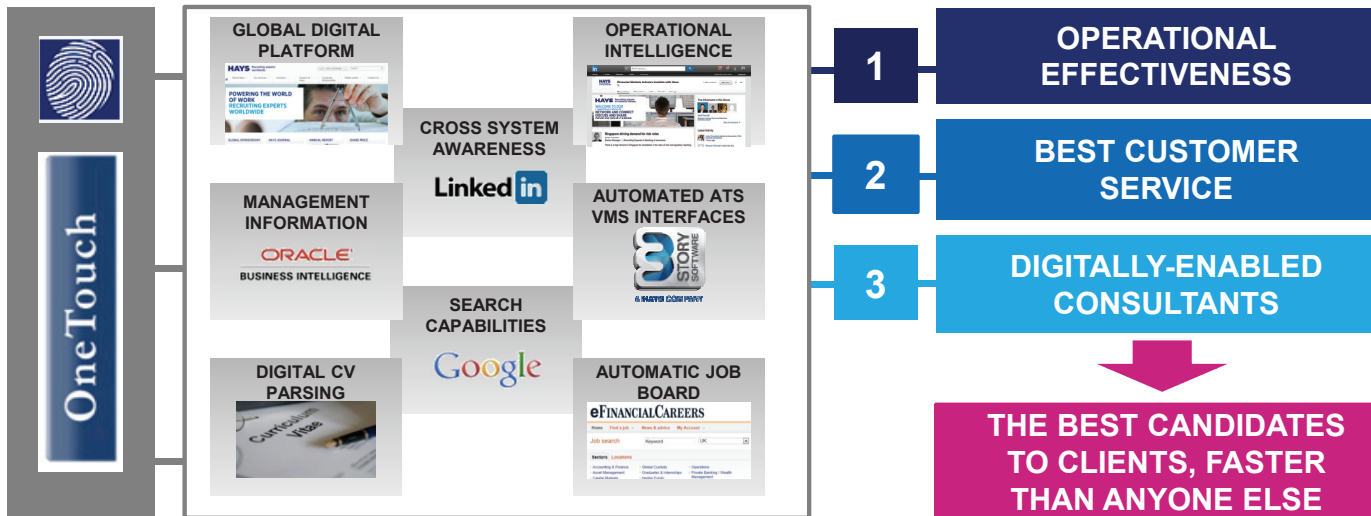
- Temporary / Contracting / Permanent
- Rolling out IT Contractor model to selected markets

LEVERAGING OUR BEST-IN-CLASS TECHNOLOGY PLATFORM AND BRAND

Global
Database

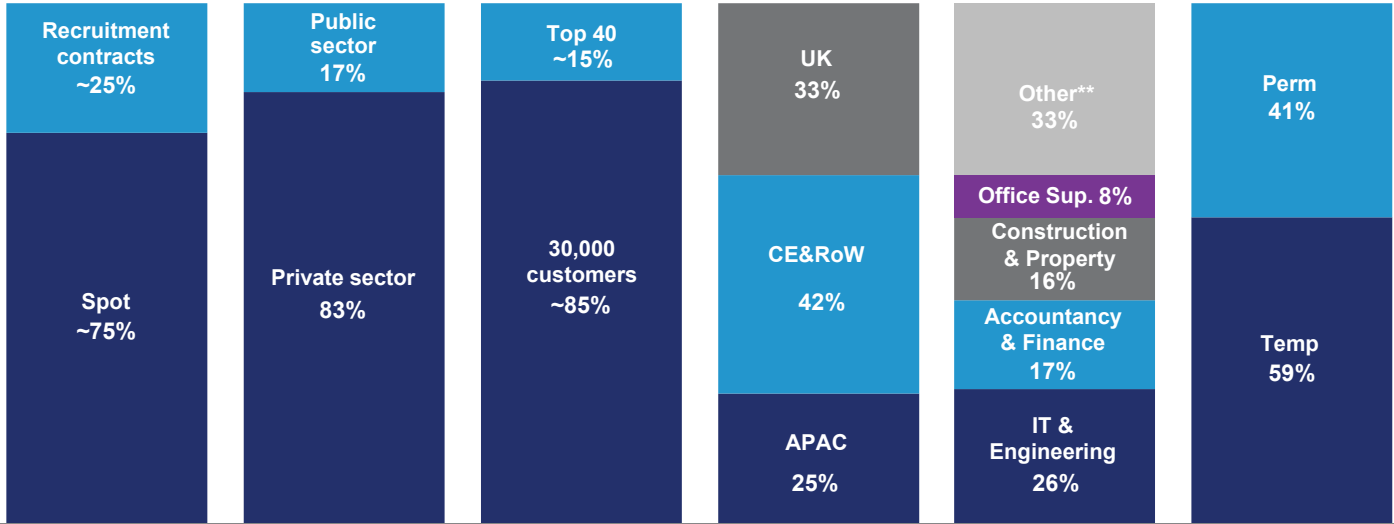
Internally integrated
& externally connected

Delivering outcomes
to drive growth



A BALANCED PORTFOLIO

Net Fees by type*

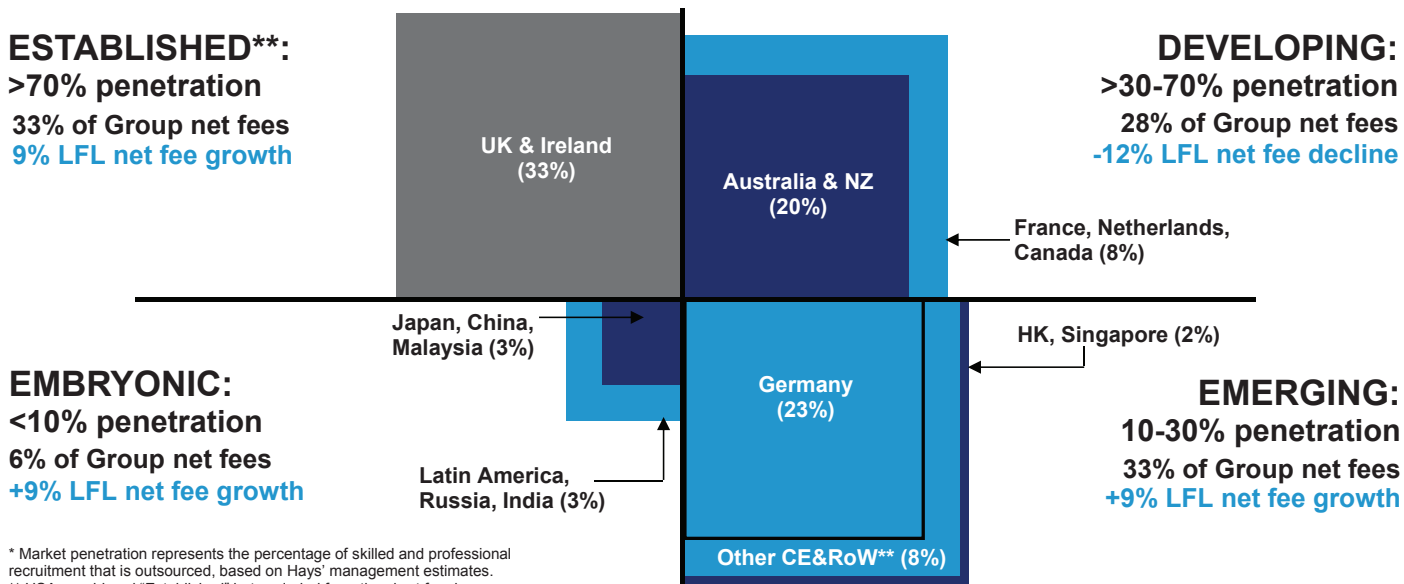


* Indicative purposes only based on information for the 6 months ended Dec 2013.

** Major specialisms within Other include: Banking Related (6%), Life Sciences (5%), Sales & Marketing (3%) and Education (3%).

BALANCED BUSINESS MODEL: WELL DIVERSIFIED IN STRUCTURAL AND CYCLICAL MARKETS

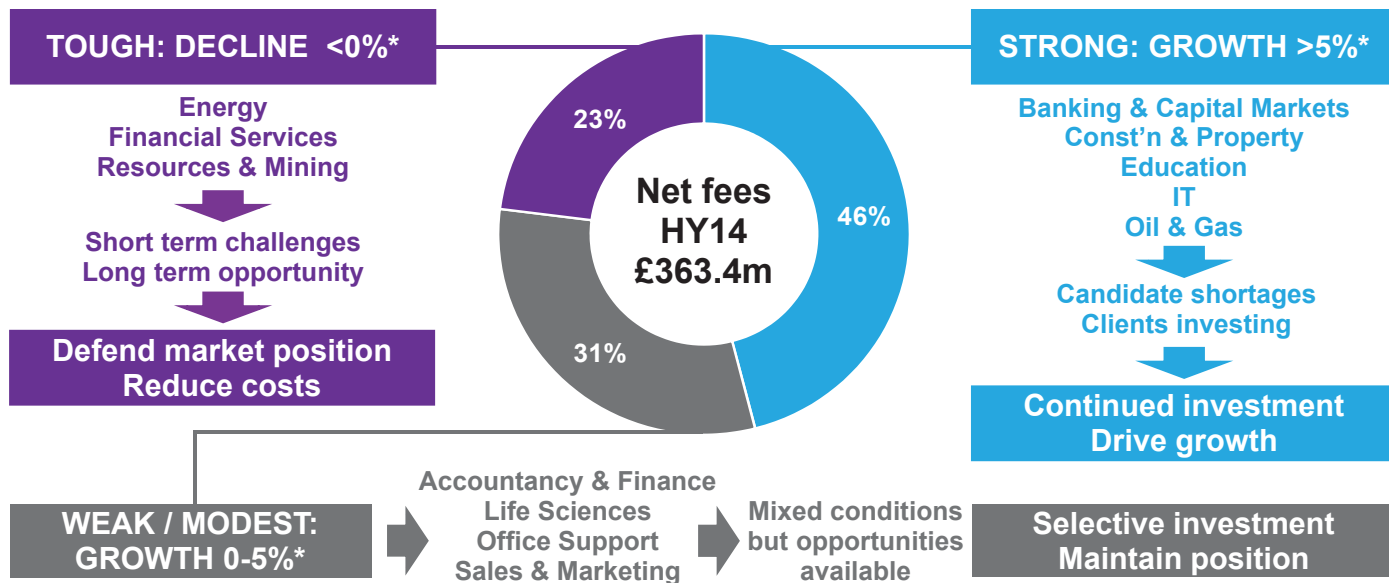
Net fees by market maturity* (percentages in table show % of Group net fees in HY 14)



* Market penetration represents the percentage of skilled and professional recruitment that is outsourced, based on Hays' management estimates.

** USA considered "Established" but excluded from the chart for size reasons.

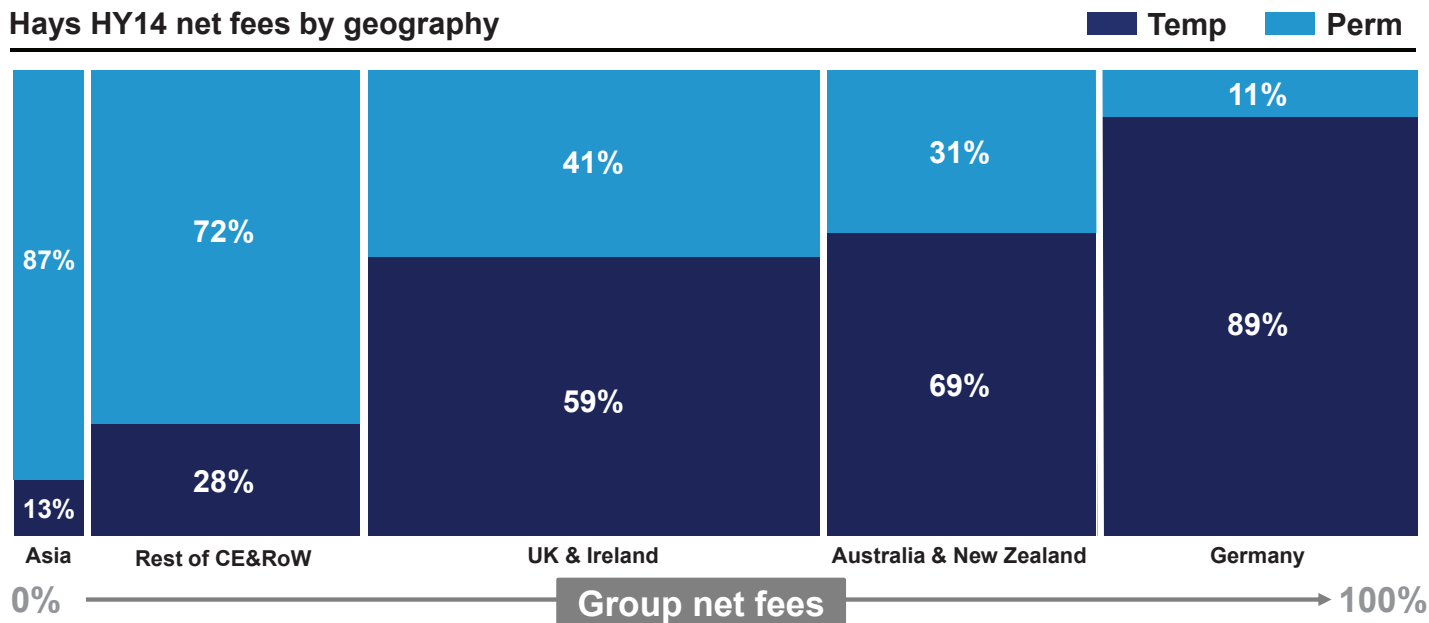
BALANCED BUSINESS MODEL: SECTOR DIVERSITY PROTECTS OUR BUSINESS AND EXPOSES US TO GROWTH OPPORTUNITIES



* Represents LFL ('like-for-like') growth rates in the 12 months to 31 December 2013. Listed specialisms are examples only and are not exhaustive.

BALANCED BUSINESS MODEL: SECTOR-LEADING EXPOSURE TO KEY TEMP MARKETS, PERM-GEARED IN HIGH GROWTH AREAS

Hays HY14 net fees by geography



3.0

DIVISIONAL PROFILES

ASIA PACIFIC REPRESENTS 25% OF GROUP NET FEES WITH AUSTRALIA REPRESENTING OVER 70% OF DIVISIONAL NET FEES

Net fees:	£89.8m
Operating profit:	£25.3m
Conversion rate:	28.2%
Countries:	7
Consultants:	1,009
Offices:	48

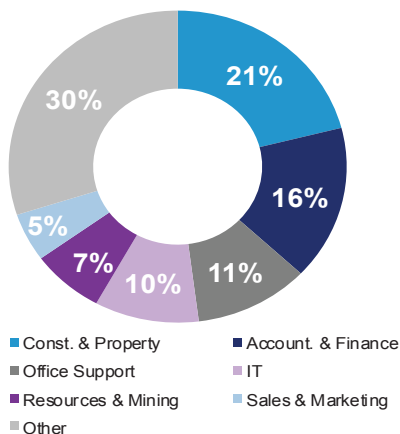
Temp : Perm



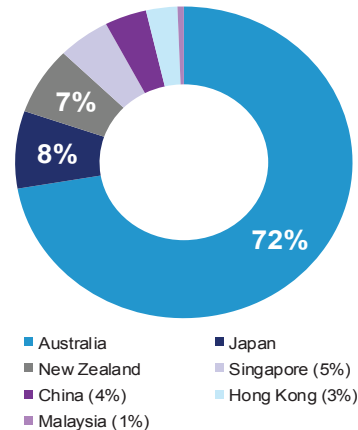
Private : Public sector



Net fees by specialism



Net fees by country



#1 market position*

Diverse sector exposure

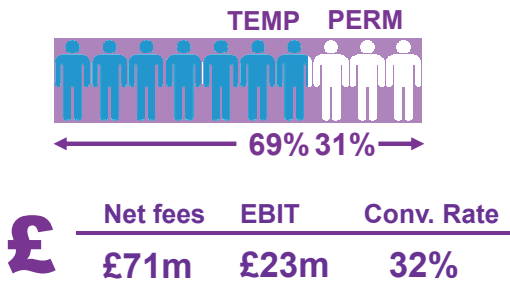
Asia structural opportunity

Note: Private:Public sector and Temp:Perm split is based on net fees for 6 months ended 31 Dec 2013.

* Market position is based on Hays estimates.



PROFILE OF HAYS AUSTRALIA & NEW ZEALAND



% Net fees by specialism

Construction & Property	Acc. & Finance	Office Support	IT	Res & Mining	Other
25%	17%	14%	9%	8%	27%

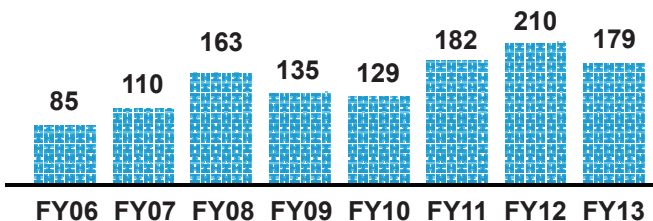
% Net fees by region

NSW	Victoria	WA	Q'land	NZ	Other
26%	21%	17%	12%	8%	16%

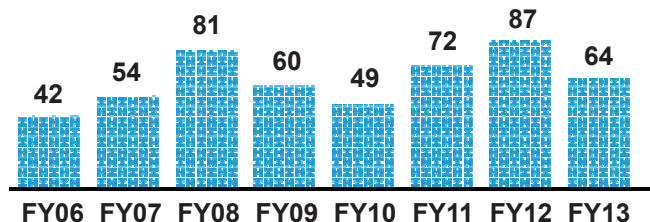
Note: All data is presented as of 31 Dec 2013.

HISTORIC PROFILE OF HAYS AUSTRALIA & NEW ZEALAND

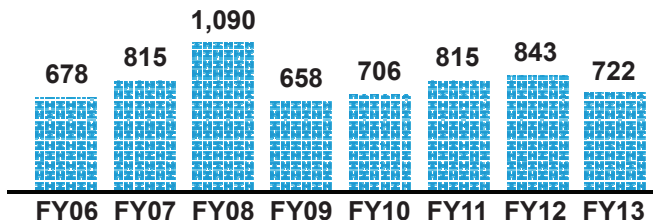
£ Historic net fees (£M)



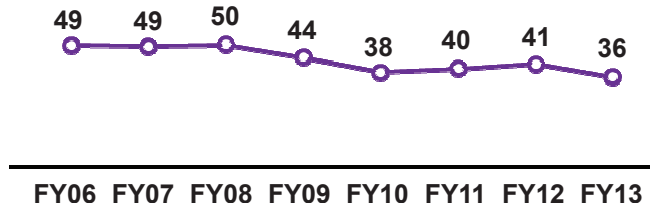
£ Historic operating profit (£M)



👤 FY consultant headcount



% Historic Conversion Rates



CONTINENTAL EUROPE & REST OF WORLD REPRESENTS 42% OF GROUP NET FEES AND GERMANY REPRESENTS 54% OF THE DIVISION'S NET FEES

Net fees:	£154.1m
Operating profit:	£31.5m
Conversion rate:	20.4%
Countries:	24
Consultants:	2,121
Offices:	90

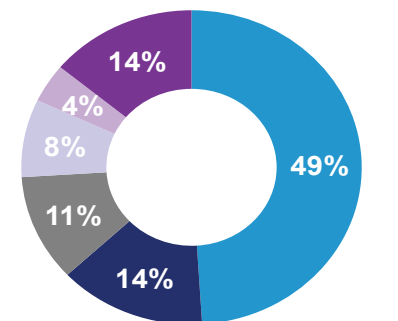
Temp : Perm



Private : Public sector

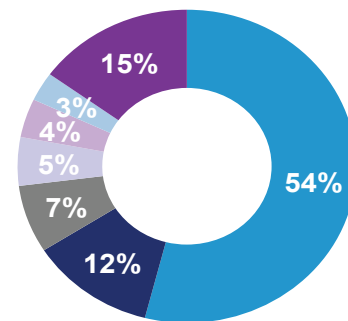


Net fees by specialism



- IT & Engineering
- Account. & Finance
- Const. & Property
- Sales & Marketing
- Life Sciences
- Other

Net fees by country



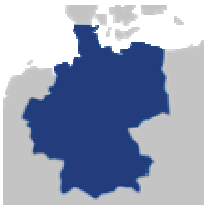
- Germany
- France
- Benelux
- Canada
- Switzerland
- Poland
- Other

Structurally developing markets

Focused on **core** specialisms

Broad coverage

Note: Private:Public sector and Temp:Perm split is based on net fees for 6 months ended 31 Dec 2013.



PROFILE OF HAYS GERMANY

TEMP & CONTRACTING PERM



89% 11%

£	Net fees	EBIT	Conv. Rate
	£84m	£32m	38%



Net fees by specialism

IT	Engineering	Other
41%	33%	26%



23% GROUP NET FEES



823 CONSULTANTS



13 OFFICES



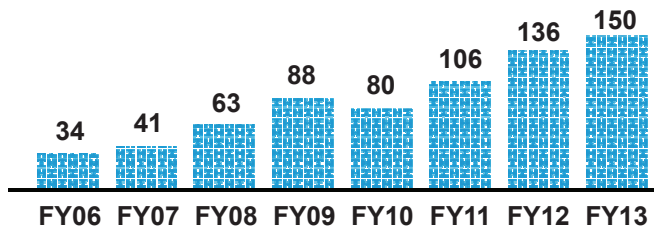
Net fees by contract type

Contracting	Temp	Perm
68%	21%	11%

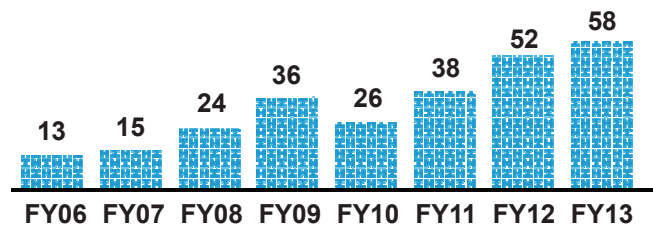
Note: All data is presented as of 31 Dec 2013.

HISTORIC PROFILE OF HAYS GERMANY

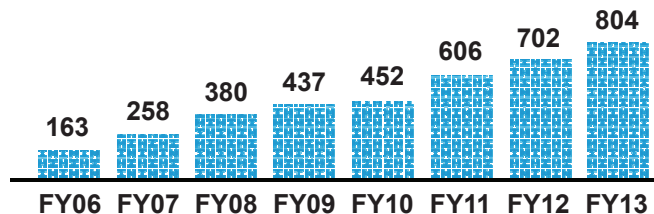
£ Historic net fees (£M)



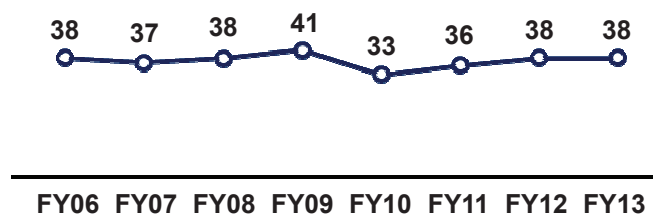
£ Historic operating profit (£M)



👤 FY consultant headcount



% Historic Conversion Rates



UK & IRELAND REPRESENTS 33% OF GROUP NET FEES

Net fees:	£119.5m
Operating profit:	£9.9m
Conversion rate:	8.3%
Consultants:	2,020
Offices:	102

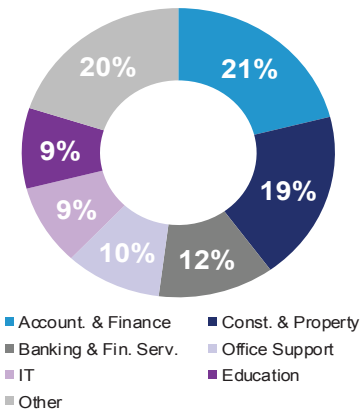
Temp : Perm



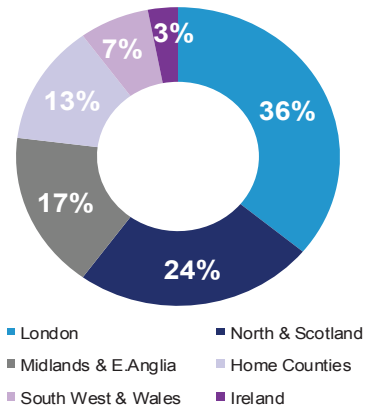
Private : Public sector



Net fees by specialism



Net fees by region



#1 market position*

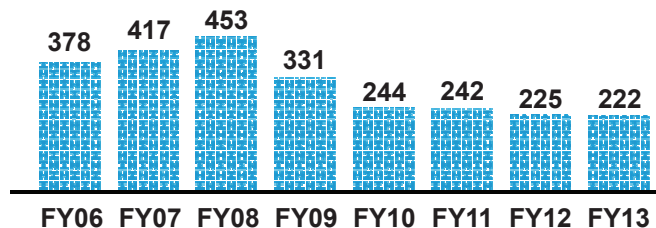
Diverse sector exposure

Nationwide coverage

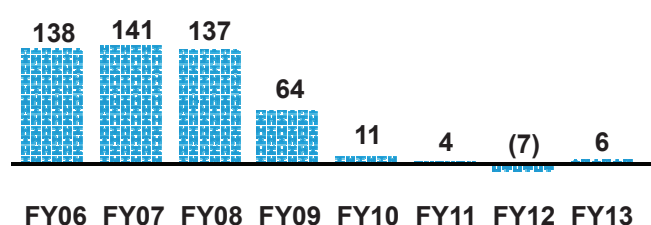
Note: Private:Public sector and Temp:Perm split is based on net fees for 6 months ended 31 Dec 2013.
* Market position is based on Hays estimates.

HISTORIC PROFILE OF HAYS UK & IRELAND

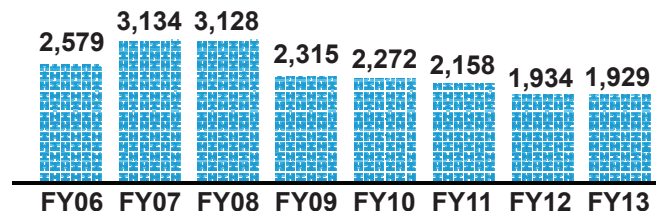
£ Historic net fees (£M)



£ Historic operating profit (£M)



👤 FY consultant headcount



% Historic Conversion Rates

