

NAVIGATING THE NEW WORLD OF WORK

HAYS Recruiting experts
worldwide

PRELIMINARY RESULTS

For the year ended 30 June 2021

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OPERATING REVIEW

ALISTAIR COX
CHIEF EXECUTIVE

OUR STRATEGY CONSIDERS ALL OUR STAKEHOLDERS

OUR PURPOSE	<ul style="list-style-type: none"> ▪ We placed over 280,000 talented people in new jobs in FY21 ▪ Significant engagement with Hays Thrive / MyLearning training platforms, with over 850,000 courses completed (c.26 million minutes of online learning)
OUR PEOPLE, CLIENTS & CANDIDATES	<ul style="list-style-type: none"> ▪ Hybrid working infrastructure and tools helped drive record productivity in Q4 ▪ Supporting clients to find talent in increasingly skill-short markets ▪ Implemented further successful initiatives to support colleagues' wellbeing ▪ Candidate remote working facilitates larger talent pools across wider geographies
OUR INVESTMENT	<ul style="list-style-type: none"> ▪ Protection of core infrastructure in H1. 10% headcount increase in H2 ▪ Strategic Growth Initiatives (SGI) performing well, further enhancing our leading positions in the most in-demand recruitment sectors of the future
OUR SOCIETY	<ul style="list-style-type: none"> ▪ Free expert career content & training promotes career development and social inclusion ▪ Net Zero commitment and investing to build Green and Social Infrastructure talent pools ▪ 'Hays Helps' programme focuses and aligns all of Hays' global volunteering and fund-raising
OUR TRADING	<ul style="list-style-type: none"> ▪ Trading improved through the year, with Group operating profit of £95.1m including £70.0m in H2. Profit expectations upgraded at Q3 & Q4
OUR SHAREHOLDERS	<ul style="list-style-type: none"> ▪ Profit recovery, with strong cash generation. We are in our strongest financial position ever, with £410.6m of cash ▪ The Board proposes (i) to resume core dividends with a single FY21 payment of 1.22p per share and; (ii) distribute £150m of surplus cash in Nov-21, 8.93p per share

Our purpose-led strategy will drive long-term value for shareholders

NET FEES	-8% to £918.1m
OP PROFIT [‡]	-31% to £95.1m
EPS [‡]	-30% to 3.67p
NET CASH*	+12% to £410.6m

RECOVERY FROM THE PANDEMIC ACCELERATED IN H2 WITH STRONG SEQUENTIAL FEE & PROFIT GROWTH. DIVIDEND PAYMENTS RESUMED

Our focus

remains on...

Key developments in FY21

Driving fee recovery	<ul style="list-style-type: none"> Fees down 8%. FY21 quarterly fee growth sequence: -29%, -19%, -10% and +39% Temp fees down 6%, Perm down 10% Strong global growth in Life Sciences (+12%); resilience in Technology (-5%) & HTS (flat)
Managing the cycle & investing in strategic areas	<ul style="list-style-type: none"> Consultant headcount increased by c.300 in FY21. H1 declined by c.350, and as markets recovered strongly in H2, we added c.650 consultants Despite the uncertainties, we invested throughout FY21 via SGI, to accelerate our growth in structural attractive sectors like Technology & Life Sciences
Strong H2 profit growth & record cash	<ul style="list-style-type: none"> Operating profit[‡] down 31% to £95.1m, including £70.0m in H2 as improving fee momentum drove stronger profit performance and record productivity in Q4 Record cash of £410.6m & strong 138% conversion of operating profit into cash**
Strong sequential fee growth, with material H2 profit uplift. Core & special dividends to resume	

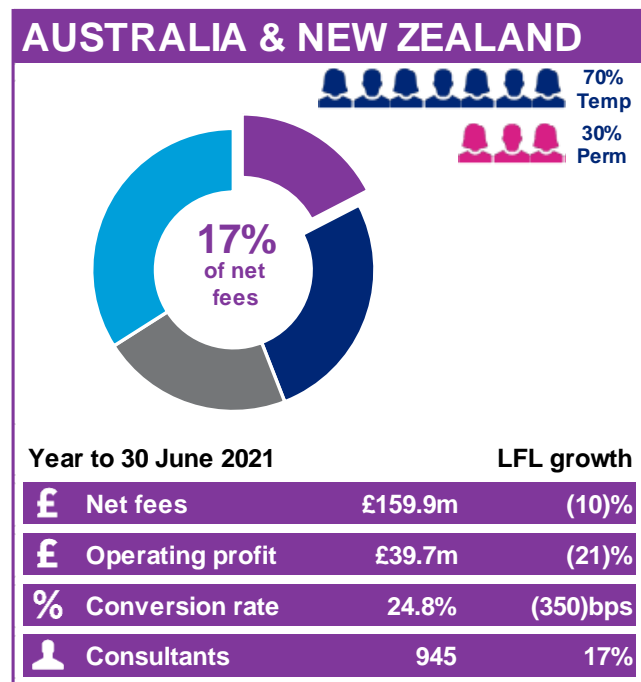
Unless otherwise stated all growth rates are LFL (like-for-like) year-on-year, representing organic growth at constant currency.

[‡] FY20 operating profit and EPS are presented before exceptional costs of £39.9 million, comprising £20.3m relating to the partial impairment of goodwill in the US business, and £19.6 million relating to restructuring charges, primarily in our German business. There were no exceptional items in FY21. * FY20 net cash excludes £118.3 million of FY20 payroll tax and VAT deferred, which were paid in FY21. ** FY21 cash generated by operations from the cashflow statement of £130.8 million was adjusted for the cash impact of lease payments of £50.0 million, and £118.3 million of FY20 payroll tax and VAT deferred, which was subsequently paid in FY21.

TRADING CONDITIONS MATERIALLY IMPROVED TOWARDS THE END OF THE YEAR, PARTICULARLY IN PERM

ANZ net fees (£m)

FY19	198.5
FY20	170.5
FY21	159.9



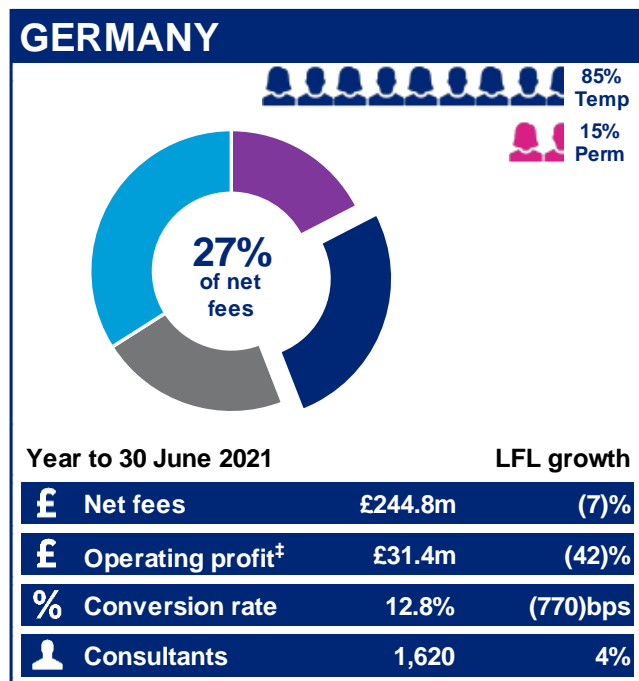
Net fees down 10%, operating profit down 21%

- Pandemic impact was initially less severe in ANZ, with momentum returning after lockdowns eased in Nov-20
- Fees in H2 grew by 6%, including Q4 up 28%
- Temp declined by 11%, with Perm down 6%, including a strong rebound in the second half, up 34%
- Private sector down 11%; Public sector down 9%
- Australia (93% of ANZ fees) fees down 11%
- NSW & Victoria (51% of Australia fees) down 17% & 16%; Queensland down 8%. Western Australia & ACT less impacted, down 1% and 4%, with South Australia up 3%
- C&P, Office Support & A&F were all tough, down 17%, 17% & 16%. Technology was down 10%, with Mining & 'Other' smaller sectors more resilient, both down 3%
- New Zealand grew strongly, up 14%
- Consultant headcount up 17% YoY

STRONG SEQUENTIAL FEE GROWTH, WITH RECORD JUNE CONTRACTOR VOLUMES AND HIGH H2 TEMP HOURS

Germany net fees (£m)

FY19	299.8
FY20	259.8
FY21	244.8



Net fees down 7%, operating profit down 42%[‡]

- Clear signs of rising business confidence
- Relative resilience in Contracting (60% of fees) down 5%, with a record number of June contractors
- Temp (25% of fees) down 3%, with H1 materially impacted by Temp under-utilisation and severance costs and down 45%. Encouragingly, H2 delivered a good recovery, with high levels of H2 Temp utilisation, no further severance costs and lower vacation and sickness levels
- Perm tough, fees down 18%, but recovered in H2
- Technology (42% of fees) down 8%. Engineering (23% of fees) down 14%, improving from -41% in H1. A&F down 4%, Life Sciences grew by a strong 18%
- Consultant headcount up 4% YoY

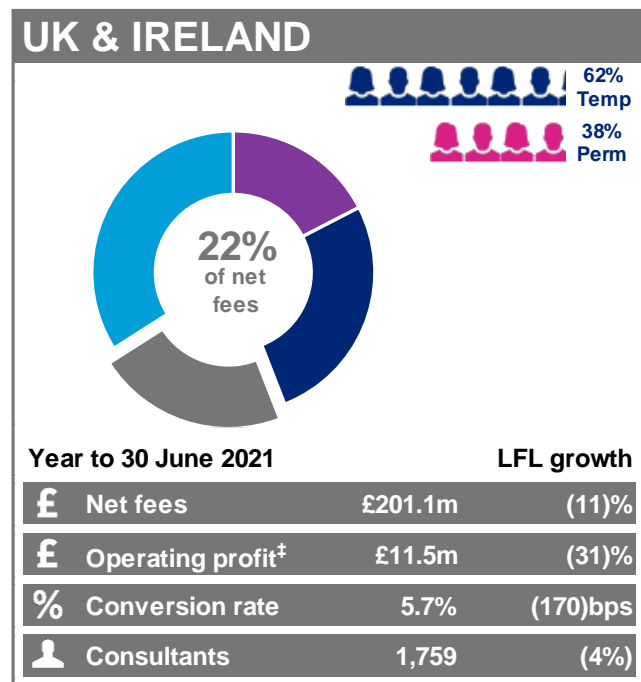
[‡] Operating profit excludes exceptional items for FY20. There were no exceptional items in FY21.

Unless otherwise stated, all growth rates are LFL (like-for-like), representing organic growth at constant currency. Conversion rate represents percentage movement versus prior year. Consultant numbers represent closing numbers, and percentage changes are 30 June 2021 closing number versus 30 June 2020 closing number.

STRONG SEQUENTIAL FEE IMPROVEMENT THROUGH THE YEAR DRIVING A RETURN TO PROFITABILITY IN H2

UK&I net fees (£m)

FY19	263.8
FY20	225.6
FY21	201.1



Net fees down 11%, operating profit down 31%[‡]

- Activity levels improved through the year, driving strong sequential fee growth
- FY21 profits all earned in H2, with H1 slightly loss-making
- Temp down 9% and Perm down 14%. Both improved sequentially, with growth in H2 of 5% and 19% respectively
- Public sector down 3%, significantly outperforming the Private sector, down 14%. However, the Private sector rebounded significantly faster in H2
- Most regions performed similarly, except the North West and Northern Ireland, down 3% and 5%, and Yorkshire/North, down 17%. London declined by 14%, while fees in Ireland were down 11%
- Technology a standout performer, up 9%, with Life Sciences also relatively strong, down 3%. A&F, Education and C&P declined by 22%, 14% and 10% respectively but all improved through H2
- Consultant headcount down 4% YoY, including H2 up 11%

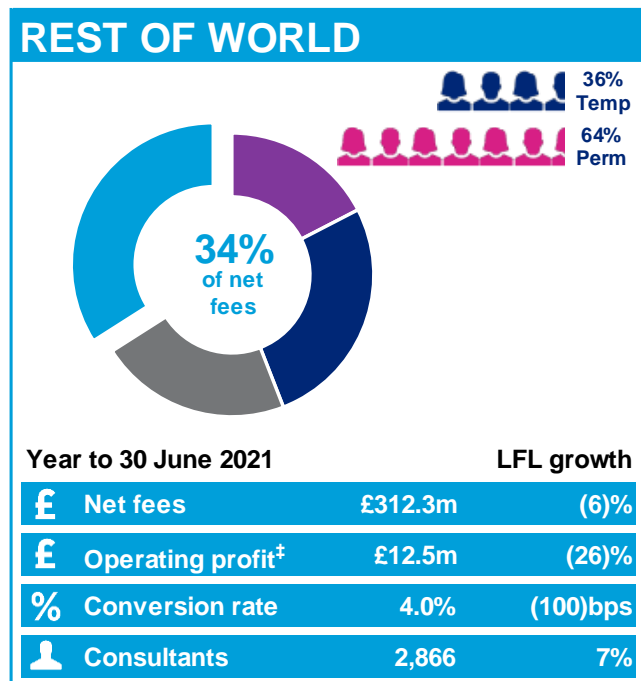
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SIGNIFICANT IMPROVEMENT IN FEES AND PROFITS IN H2, LED BY THE USA, MAINLAND CHINA AND EMEA

RoW net fees (£m)

FY19	367.6
FY20	340.3
FY21	312.3



Overall: Fees down 6%, operating profit down 26%[‡]

- Perm fell 8%, including H2 up 17%. Temp down 1%, with H2 up 8%. Six annual country records

EMEA ex-Germany (60% of RoW net fees)

- Fees down 5%, including France & Belgium down 11% & 17%. Spain, Italy and Russia were relative outperformers, up 2%, 5% & 6%, and Poland was flat

Americas (22% of RoW net fees)

- Fees down 2%, including a record in the USA, up 4%, and Brazil up 9%. Canada was down 15%

Asia (18% of RoW net fees)

- Fees down 11%. Strong growth in Mainland China, up 17%. Japan remained tough, down 28%. Record performance in Malaysia, up 11%

Consultant headcount

- Up 7% YoY, with EMEA ex-Germany +2%, Asia +7% & Americas +21%

[‡] Operating profit excludes exceptional items for FY20. There were no exceptional items in FY21.

Unless otherwise stated, all growth rates are LFL (like-for-like), representing organic growth at constant currency. Conversion rate represents percentage movement versus prior year. Consultant numbers represent closing numbers, and percentage changes are 30 June 2021 closing number versus 30 June 2020 closing number.

OPERATIONAL SUMMARY

- Recovery in H2 accelerated, with strong sequential fee and profit growth
- £95.1m operating profit in the year, encouragingly £70.0m made in H2
- Rising business and candidate confidence in all our key markets
- 10% consultant headcount growth in H2, which will drive fees in FY22 and beyond
- Increasingly confident that SGI will accelerate growth and further enhance our leading positions in the most in-demand recruitment sectors of the future
- Resumption of core and special dividend payments, including the payment of £150m of surplus cash to shareholders

A wide-angle photograph of an open-plan office. Several employees are seated at their desks, which are equipped with computers and various office supplies. Many of the employees have their hands raised in the air, suggesting an interactive meeting or a celebratory moment. The office has large windows on the right side, letting in natural light. The ceiling is white with recessed fluorescent lights and square air vents. In the foreground, a man in a blue shirt and a black face mask stands on the left. A white text box is overlaid on the bottom left of the image.

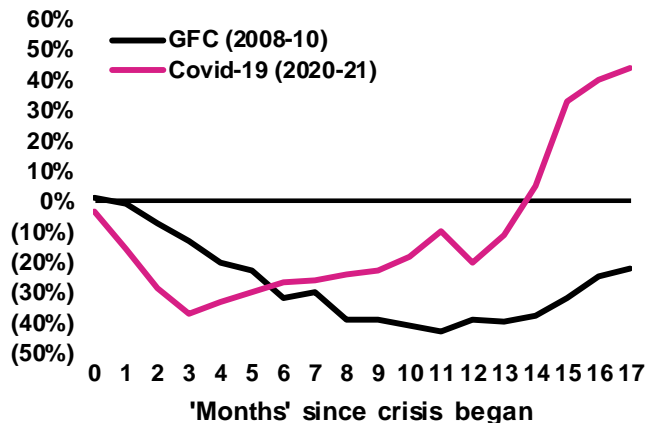
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2. FINANCIAL REVIEW

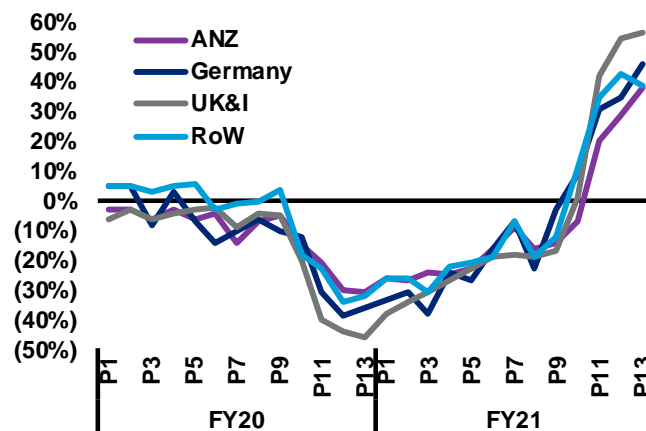
PAUL VENABLES
FINANCE DIRECTOR

WHILE TRADING STABILISED IN Q1, COVID IMPACTED H1 SIGNIFICANTLY, BUT WE SAW STRONG SEQUENTIAL H2 GROWTH ACROSS ALL REGIONS

Net fee growth* – GFC vs Covid-19 pandemic



Net fee growth*, by division (FY20 - FY21)

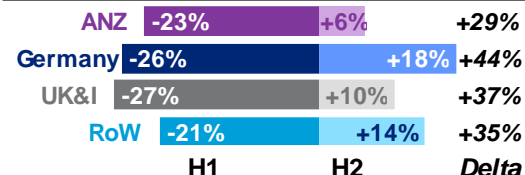


- As a reminder, at the outset of the pandemic our fees fell by a comparable percentage to the 2008/9 financial crisis, but the speed of decline was much greater, occurring over six weeks versus eight months in 2008/9
- Encouragingly, trading in all regions rebounded sharply, starting in Q2 and accelerating in H2
- Improved overall business sentiment across the world as the year progressed, with skill shortages emerging

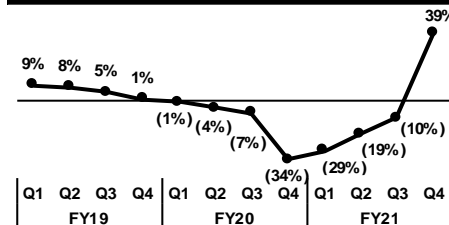
FEE RECOVERY FROM THE PANDEMIC ACCELERATED THROUGH THE YEAR

- Despite rolling lockdowns, we saw strong sequential net fee growth across all our major markets as the year progressed
- Client and candidate activity rebounded strongly in H2
- After an initial recovery in Q2, driven by Temp, the recovery in H2 became more Perm-led
- We exited the year with good sequential momentum in most markets

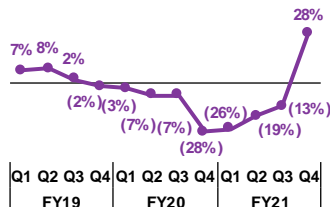
H1 and H2 FY21 net fee growth*



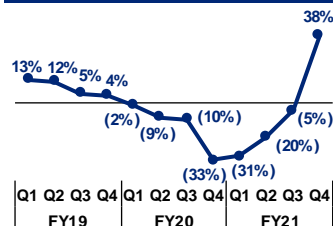
Group net fee growth*



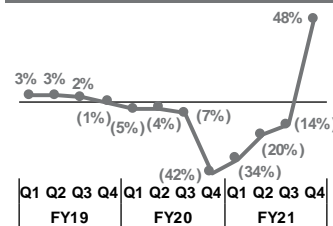
ANZ net fee growth*



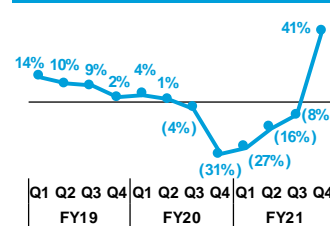
Germany net fee growth*



UK&I net fee growth*



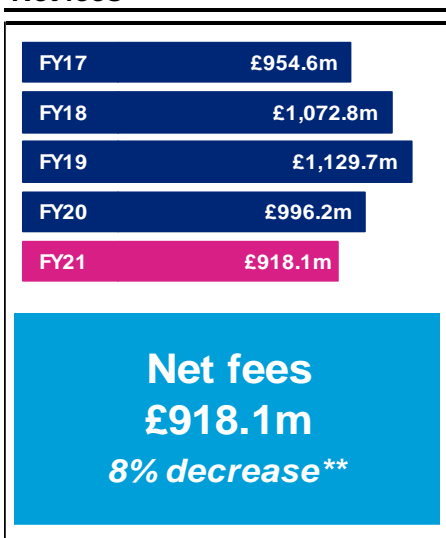
RoW net fee growth*



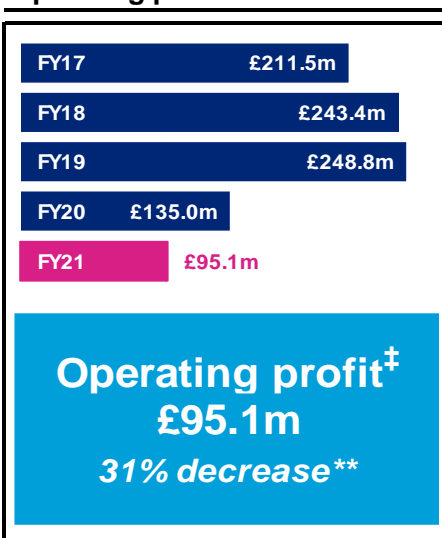
* LFL (like-for-like) growth is year-on-year organic growth at constant currency.

RECOVERY FROM PANDEMIC ACCELERATED IN H2, WITH STRONG SEQUENTIAL FEE & PROFIT GROWTH. EXCELLENT CASH PERFORMANCE

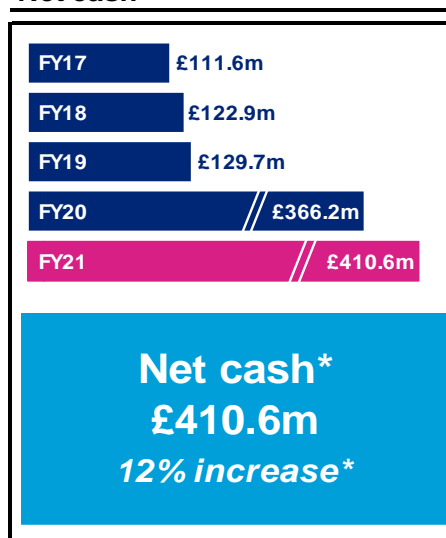
Net fees



Operating profit[‡]



Net cash*



Dividends restarted with core 1.22p and special of 8.93p

[‡] FY20 and FY19 results are presented before exceptional items. There were no exceptional items in FY21, FY18 or FY17.

* FY20 net cash excludes £118.3 million of FY20 payroll tax and VAT deferred, which were subsequently paid in FY21.

** Unless otherwise stated, all growth rates are LFL (like-for-like) year-on-year net fees and profits, representing organic growth at constant currency.

PROFIT AND EPS SIGNIFICANTLY IMPACTED BY THE PANDEMIC BUT STRONGLY IMPROVED IN H2

Basic EPS[†] (p)

FY19	11.92
FY20	5.28
FY21	3.67

Income Statement

Year ended 30 June	2021 £m	2020 £m	Reported growth	LFL* growth
Turnover	5,648.4	5,929.5	(5)%	(6)%
Net fees	918.1	996.2	(8)%	(8)%
Operating profit [†]	95.1	135.0	(30)%	(31)%
Net finance charge	(7.0)	(8.8)		
Profit before tax [†]	88.1	126.2	(30)%	
Tax	(26.6)	(46.2)		
Profit after tax [†]	61.5	80.0	(23)%	
Basic earnings per share [†]	3.67p	5.28p	(30)%	
Basic weighted average number of shares in issue	1,677.3m	1,514.4m	11%	
Shares in issue** at 30 June 2021 and 24 August 2021	1,676.4m			

Exchange rate movements increased net fees and operating profit by £1.1m and £2.6m respectively

[†] FY20 and FY19 results are presented before exceptional items. There were no exceptional items in FY21.

* LFL ('like-for-like') growth is organic growth at constant currency. ** Excluding shares held in Treasury.

PANDEMIC IMPACTED ALL REGIONS, BUT TRADING IMPROVED STRONGLY IN ALL MAJOR MARKETS IN THE SECOND HALF

Australia & NZ (17% of net fees)		
Net Fees	£159.9m	(10)%
Op Profit	£39.7m	(21)%
<ul style="list-style-type: none"> Fees down 23% in H1, impacted by rolling lockdowns. Momentum improved as restrictions eased, with H2 up 6% Perm down 6%, with strong H2, up 34% Temp down 11%, with H2 facing a resilient prior year performance comparable 		

UK & Ireland (22% of net fees)		
Net Fees	£201.1m	(11)%
Op Profit [‡]	£11.5m	(31)%
<ul style="list-style-type: none"> Temp, down 9%, outperformed Perm, down 14%. Both improved sequentially through the year Public sector, down 3%, outperformed Private, down 14% Strong sequential fee growth through the year drove a return to profitability in H2, with a £12.5m H2 profit 		

Germany (27% of net fees)		
Net Fees	£244.8m	(7)%
Op Profit [‡]	£31.4m	(42)%
<ul style="list-style-type: none"> Strong sequential fee & profit growth in H2, driven by growth in Contractor assignments Contracting, relatively resilient, down 5%, with record June volumes. Temp down 3%, with strong H2 against an easier comparable. Perm down 18% 		

Rest of World (34% of net fees)		
Net Fees	£312.3m	(6)%
Op Profit [‡]	£12.5m	(26)%
<ul style="list-style-type: none"> EMEA (ex-Germany) down 5%, Asia down 11% and Americas down 2% H1 down 21%, sharp improvement in H2 saw fees up 14% Record net fees in 6 countries, including USA, Switzerland, Russia and Malaysia 		

Net fees: £918.1m (-8%). Operating profit[‡]: £95.1m (-31%). Net cash*: £410.6m (+12%*)

TEMP MORE RESILIENT THAN PERM, ALTHOUGH H2 SEQUENTIAL GROWTH WAS INCREASINGLY PERM-LED

Split of net fees

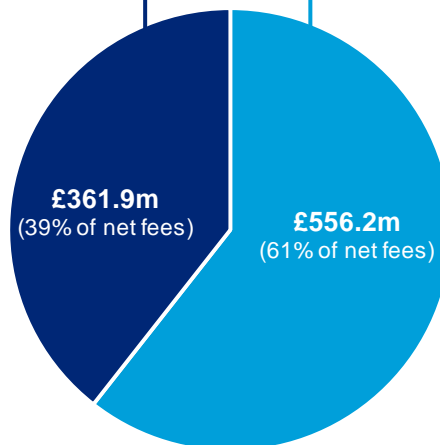
FY19	57%	Temp
FY20	59%	Temp
FY21	61%	Temp

Review of Group Permanent and Temporary Businesses*

Permanent placement business

(10)%	net fee decline
(11)%	volume decrease
1%	average Perm fee increase

- Volume decreases across all divisions but most notably in UK&I and Germany
- Average Perm fee up 1%
- Overall, underlying wage inflation started to increase in H2, with pockets of higher inflation in skill-short markets



Temporary placement business

(6)%	net fee decline
(8)%	volume decrease
3%	increase in mix/hours
(20) bps	underlying margin decrease**

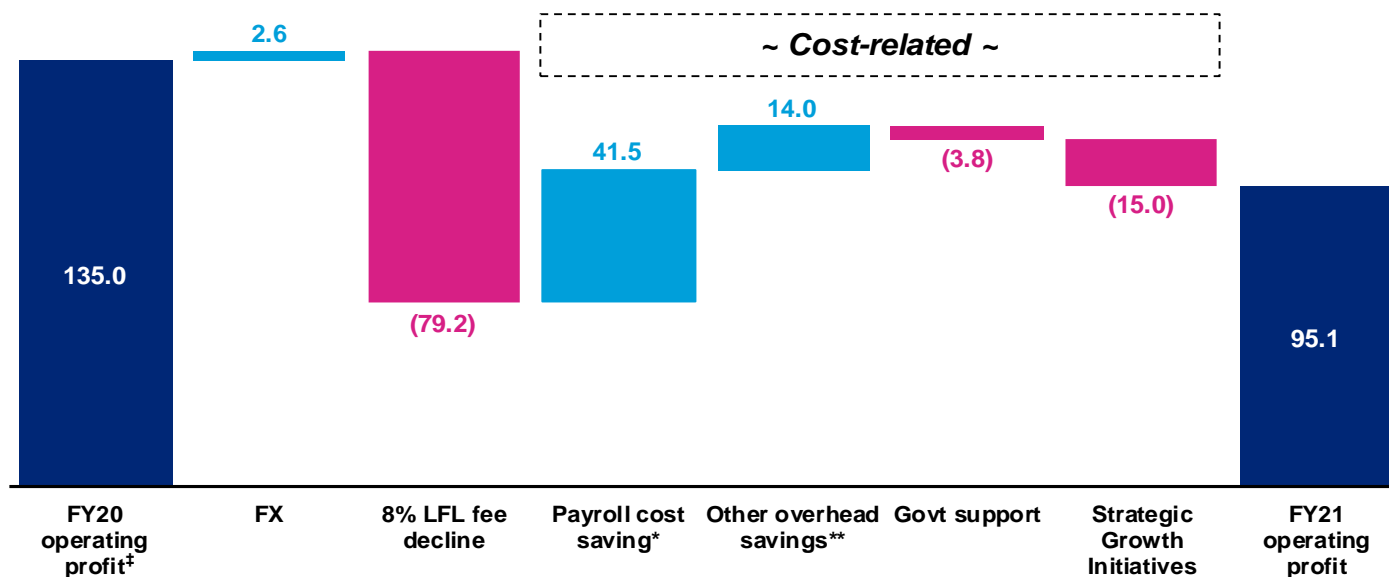
- 8% volume decrease, led by Germany and UK&I
- 3% increase in mix/hours, driven by higher-paid specialisms, especially Technology, & higher average hours worked
- Underlying Temp margin** down 20bps to 14.5%, due to mix, with greater resilience in the larger corporate accounts business

* Growth rates and margin change are for the year ended 30-Jun-21 versus the year ended 30-Jun-20, on a like-for-like basis which is organic growth at constant currency.

** The underlying Temp gross margin is calculated as Temp net fees divided by Temp gross revenue and relates solely to Temp 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 and arrangements where the Group provides major payroll services.

WE DELIVERED SIGNIFICANT COST-SAVINGS IN FY21 AND INVESTED IN OUR STRATEGIC GROWTH INITIATIVES

FY21 Operating profit bridge (£m)



[†] FY20 operating profit is presented before exceptional items. There were no exceptional items in FY21.

*Comprises savings related to: Base pay reduction of £41.0m and Other payroll reduction of £5.5m, partially offset by higher Commission/bonus increase of £5.0m

**Comprises savings related to: Travel & entertainment (£13.0m) and lower bad debt charge (£8.7m), partially offset by higher depreciation (£5.1m) and other (£2.6m).

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

Key FX rates and sensitivities

Year ended 30 June 2021	Average	Closing
Australian \$	1.8037	1.8418
Euro €	1.1294	1.1652

Impact of a one cent change per annum	Net fees	Op profit
Australian \$	+/- £0.9m	+/- £0.3m
Euro €	+/- £3.3m	+/- £0.6m

- FX rates at 24 August 2021: £1 / AUD1.8908; £1 / €1.1676
- Retranslating the Group's FY21 operating profit of £95.1m at current exchange rates would decrease the actual result by c.£5m to c.£90m.

Clearly, foreign exchange movements may have a larger negative impact as Group operating profit increases in FY22

FULL-YEAR CONVERSION RATE* DECREASED TO 10.4% BUT THIS INCLUDED A STRONG IMPROVEMENT IN THE SECOND HALF TO 14.1%

Conversion Rate* (CR)	FY19	FY20	H1 21	H2 21	FY21	
ANZ	33.5%	28.3%	22.6%	26.8%	24.8%	Rolling lockdowns impacted H1. CR improved in H2 as lockdowns eased and trading materially improved in Q4
Germany	30.5%	20.5%	8.3%	16.5%	12.8%	Significant profitability improvement in H2, with increasing contractor volumes and average hours worked per temp
UK&I	18.5%	7.4%	(1.1)%	11.5%	5.7%	Following a loss-making H1, improved fee momentum in H2 drove sharp increase in profit and CR
RoW	11.5%	5.0%	0.1%	7.4%	4.0%	Strong increase in profitability in H2 led by USA, Mainland China and EMEA
Group	22.0%	13.6%	5.9%	14.1%	10.4%	Strong improvement in H2 CR, especially in Q4

We are confident we will return to pre-pandemic conversion rates over the next few years

* Represents the conversion of net fees into pre-exceptional operating profit. There were no exceptional items in FY21.

‘ETR’ DRIVEN BY PROFIT MIX AND RECOGNITION OF UK DEFERRED TAX ASSETS

Finance charge and taxation

Year ended 30 June	2021 £m	2020 £m
Finance charge		
Net interest charge on debt*	(0.6)	(1.1)
Other interest payable	(0.1)	(0.3)
IFRS 16 interest on lease liabilities (non-cash)	(5.0)	(5.3)
IAS 19 pension charge (non-cash)	(1.1)	(1.9)
PPF levy	(0.2)	(0.2)
Net finance charge	(7.0)	(8.8)

- We expect the net finance charge for the year ending 30 June 2022 to be c.£8m (increase in IAS 19 pension charge (non-cash))

Taxation

Effective tax rate (ETR)	30.2%	36.6%
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- The decrease in the effective tax rate (ETR) reflects the Group’s geographical mix of profits, the impact of reduced trading losses in certain countries and the impact of the partial recognition of UK deferred tax assets

We expect the Group’s ETR in FY22 to be c.30%

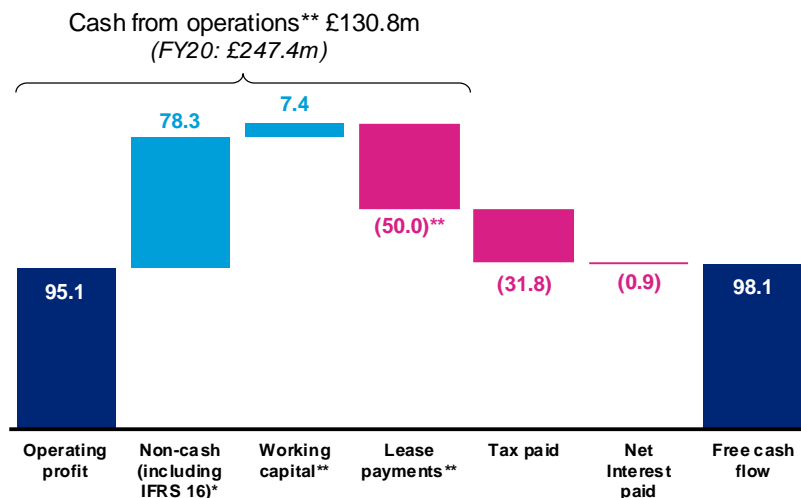
* Includes amortisation of arrangement fees.

STRONG CASH PERFORMANCE, DRIVEN BY CONTINUED EXCELLENT CREDIT CONTROL

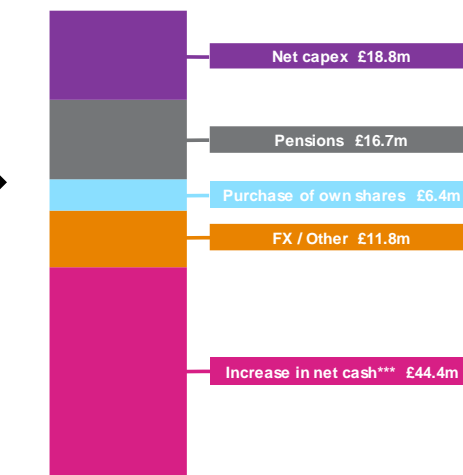
Cash from operations** (£m)

FY19	263.0
FY20	247.4
FY21	130.8

Operating profit to free cash flow conversion (£m)



FY21 uses of cash flow



For FY22, capex guidance is c.£25m

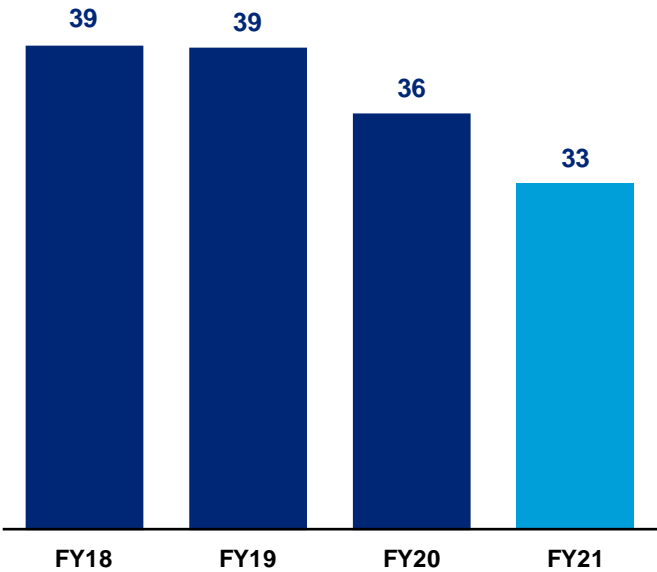
* Non-cash comprises depreciation and amortisation (including depreciation chargeable under IFRS 16), share-based payments and net movement in provisions.

** For the purpose of presenting cash from operations in FY21 on a consistent basis vs prior year, we have included the lease payments of £50.0m within the cash-from-operations calculation, and excluded the payment of £118.3m of deferred payroll taxes and VAT agreed in several countries from working capital but which was subsequently paid during FY21.

*** Increase in net cash excludes £118.3 million of deferred payroll taxes and VAT agreed in several countries deferred at 30-Jun-20 but which was subsequently paid during FY21.

**SINCE FY19, EXCELLENT CREDIT CONTROL HAS DELIVERED A 6-DAY
REDUCTION IN DEBTOR DAYS AND DRIVEN CASH BENEFIT OF c.£90 MILLION**

Debtor Days (Days Sales Outstanding)



Cumulative cash flow benefit

	FY19	FY20	FY21
Net trade receivables* (£m)	629.7	499.8	510.2
Debtor days (DSO)	39	36	33
Positive DSO impact on trade debt / cash flow (£m)		c.48	c.42

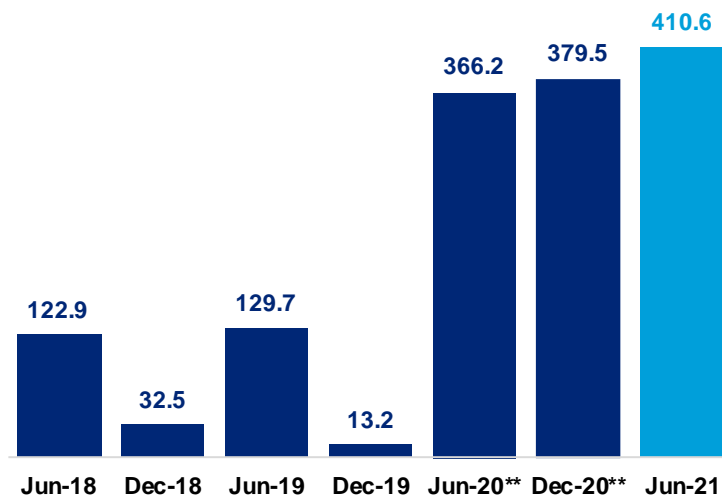
* Presented on a constant-currency basis at the 30 June 2021 exchange rate.

STRONG CASH POSITION DRIVEN BY CONTINUED EXCELLENT CREDIT CONTROL & FY20 EQUITY RAISE

Free cash flow* (£m)

FY19	184.8
FY20	216.2
FY21	98.1

Closing net cash (£m)



NET CASH POSITION

- FY21 ended with net cash of £410.6m

£210 MILLION BANK FACILITY

- £210m facility in place to November 2024, of which £170m is extended to November 2025

EBITDA / INTEREST RATIO: 283x***

- Bank covenant: >4.0x

NET DEBT / EBITDA RATIO: N/A

- Bank covenant: <2.5x

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

** June 2020 net cash and December 2020 net cash shown excluding £118.3 million and £13.7 million respectively of deferred payroll taxes and VAT which was subsequently paid during FY21.

*** Covenant ratios are shown on a pro-forma basis for the 12 months ended 30 June 2021, on a pre-IFRS-16 basis as is permitted.

A STRONG BALANCE SHEET

Balance sheet analysis

£m	30 Jun 2021	30 Jun 2020
Goodwill & intangibles	244.7	257.9
Property, plant & equipment	27.4	31.4
Right-of-use asset (IFRS 16)	190.3	216.6
Net deferred tax asset	15.7	4.2
Retirement benefit surplus	46.6	55.2
Net working capital*	174.5	196.8
Deferral of payroll taxes & VAT	-	(118.3)
Net corporation tax liabilities	(17.3)	(19.7)
Derivative financial instruments	-	0.1
Lease liabilities (IFRS 16)	(201.1)	(228.7)
Other provisions & liabilities	(19.6)	(26.6)
Total	461.2	368.9
Net cash**	410.6	484.5
Net assets	871.8	853.4

RETIREMENT BENEFITS

- Decrease in surplus is primarily due to a reduction in scheme asset values, partially offset by changes to financial assumptions, notably an increase in the discount rate, together with Company contributions

NET WORKING CAPITAL

- Strong working capital management, with debtor days decreased to a record 33 days (FY20: 36 days), driving a c.£42m cash inflow, partially offset by increase in Temp book

DEFERRAL OF PAYROLL TAXES & VAT

- £104.6m paid in H1, with £13.7m paid in Q3

PROVISIONS

- Decrease primarily due to utilisation of restructuring provisions

* 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.

** June 2020 net cash shown including the benefit of £118.3 million of deferred payroll taxes and VAT agreed in several countries from working capital, which was subsequently paid during FY21.

HIGHLY CASH GENERATIVE BUSINESS MODEL, WITH CLEAR CASH FLOW PRIORITIES

HIGHLY CASH GENERATIVE

- Our strategy is predominantly based on organic growth
- We are highly cash generative
- Strong track record of paying cash to shareholders
- £374.3m in total dividends paid in respect of FY17 to FY19

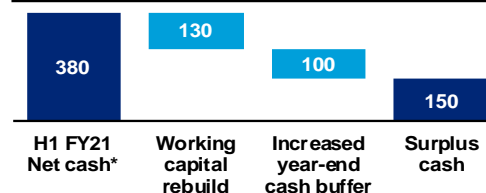
FREE CASH FLOW PRIORITIES

- Fund organic Group investments and development
- Maintain a strong balance sheet
- Deliver a core dividend which is sustainable, progressive & appropriate
- Pay surplus cash to shareholders via special dividends

£374.3m in total dividends paid in respect of FY17 to FY19

DIVIDEND POLICY AND PAYMENT OF SURPLUS CASH

Calculation of surplus cash as at 31-Dec-20 (£m)



BALANCE SHEET

- The Group's trading, cash generation and working capital management have continued to be considerably more resilient than our modelled scenarios at the start of the pandemic

CORE DIVIDEND POLICY

- As previously announced, the Board has proposed the resumption of core dividends, with a single FY21 payment based on 3.0x earnings cover of 1.22p

SURPLUS CASH POLICY

(As announced at the H1 FY21 results)

- From the c.£200m received in the April 2020 equity raise:
 - We have increased our year-end 'cash buffer' from £50m to £100m
 - We are proposing to pay the residual c.£150m in November as a special dividend
- The Board expects to restart ongoing special dividends in FY22:
 - Maintain a net cash buffer of £100m
 - At 31 December 2020, we had budgeted £130m for working capital rebuild as our temp book grows. We saw c.£20m working capital outflow in H2, reducing the balance to £110m. We expect this to reduce to zero over the next two years
 - Assuming a positive outlook, any free cash flow generated above the year-end cash & working capital buffers will be distributed to shareholders via special dividends or other appropriate methods

The Board proposes (i) to resume core dividends with a single FY21 payment of 1.22p per share and; (ii) payment of £150m of surplus cash as a special dividend (8.93p per share)

OUR ACTIONS SINCE THE START OF THE PANDEMIC HAVE STRENGTHENED OUR BUSINESS AND WILL INCREASE OUR LONGER-TERM PROFITABILITY

Potential cost-savings vs pre-pandemic levels	Development	Expected saving (per annum)	Timeframe
Property	Not extending some leases, consolidating and reducing our overall office footprint and reducing cost per square metre	c.£10m	5 years
Back-office efficiency	Opportunities to further increase use of automation and lower cost centres	c.£10m	3-5 years
Reduced travel*	Making greater use of video technology for meetings, training and conferences	c.£10m	now
Total saving		c.£30m	3-5 years

Cash position	Development	Expected change	Timeframe
Debtor day reduction	Good cash management through strong credit control, driven debtor days to a record low of 33 days from 39 days	c.£90m	now
Debtor days' normalisation	Likely longer-term increase in debtor days	c.£(45)m	2 years
Total benefit		c.£45m	2 years

We are targeting long-term cost savings of c.£30m p.a. over the next 3-5 years, or >£20m p.a. versus our current cost base. We anticipate retaining a c.£45m cash benefit from lower debtor days

* Savings of £18m achieved in FY21 versus FY19. We expect to retain savings of c.£10m per annum.

FINANCIAL SUMMARY

FEES DECLINED 8% TO £918.1M, BUT STRONG SEQUENTIAL GROWTH THROUGH THE YEAR

- FY21 began with arguably the toughest macro-economic backdrop we have seen
- However, we then saw the sharpest sequential improvement in Hays' history. Our quarterly fee growth through FY21 was -29%, -19%, -10% and +39%
- Encouragingly, June 2021 delivered the strongest fee performance since the start of the pandemic

OPERATING PROFIT[‡] DOWN 31% TO £95.1M, WITH £70.0M IN THE SECOND HALF

- We started the year with broadly break-even profitability, and actively managed our cost base through the year, while protecting our core business operations
- Strong improvement in fees drove record consultant productivity in Q4. Significant investment in headcount in H2 will increasingly drive fee growth in FY22 and beyond

STRONG CASH PERFORMANCE & STRONGEST EVER BALANCE SHEET. DIVIDENDS RESUMED

- Net cash of £410.6m, with excellent cash conversion* of 138% and record low debtor days
- Board proposes the resumption of (i) core dividends, with a single FY21 payment based on 3.0x cover, of 1.22p; and (ii) special dividends, with the payment of £150m of surplus cash (8.93p per share)

Unless otherwise stated, all growth rates are LFL (like-for-like), representing organic growth at constant currency. [‡] Operating profit excludes exceptional items for FY20. There were no exceptional items in FY21. * FY21 cash generated by operations, and cash conversion, from the cashflow statement of £130.8 million was adjusted for the cash impact of lease payments of £50.0 million, and £118.3 million of FY20 payroll tax and VAT deferred, which was subsequently paid in FY21.



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3. CURRENT TRADING

PAUL VENABLES
FINANCE DIRECTOR

GOOD START TO FY22, WITH STRONG MARKET CONDITIONS AND GOOD TEMP AND PERM MOMENTUM

Current trading conditions and outlook by region

ANZ	<ul style="list-style-type: none"> Q4's strong sequential fee improvement continued in July & August. It is too early to quantify the duration of and negative impact on activity and sentiment from recent lockdowns in most states, especially NSW and Victoria
Germany	<ul style="list-style-type: none"> Conditions are strong and we have a record number of Contractors for this time of year, helped by new assignments and a slightly higher renewal rate on June-ending assignments than normal. We are seeing good sequential growth in Temp volumes, and Perm markets are strong
UK&I	<ul style="list-style-type: none"> Conditions are strong, particularly in Perm, and we are seeing good sequential fee improvement
RoW	<ul style="list-style-type: none"> Conditions in the Americas are strong, led by the USA. In Asia, Mainland China continues to have good momentum, and EMEA is seeing good market conditions
Group	<ul style="list-style-type: none"> Strong activity levels across all our main markets. Temp and Contracting markets overall are performing well, and conditions in Perm are strong Candidate confidence is high, and there are clear signs of skill shortages and wage inflation in certain industries, particularly Technology and Life Sciences We expect Group headcount will increase by c.5% in Q1 FY22, driven by ongoing investment in key specialisms (cyclical recovery) and SGI (structural growth) Our expectation is that total SGI investment in FY22 will be c.£20m FX movements may have an increasingly negative impact as Group operating profit increases in FY22

A person with short dark hair and glasses is shown in profile, sitting at a desk and looking at a computer monitor. The scene is dimly lit, with light coming from a window in the background. On the desk, there is a computer monitor, a water bottle, and some papers.

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4. STRATEGY

ALISTAIR COX
CHIEF EXECUTIVE

THE PANDEMIC HAS EVOLVED AND ACCELERATED RECRUITMENT MEGATRENDS. OUR STRATEGY IS DESIGNED TO CAPITALISE ON THEM

CANDIDATES & COMPANIES ARE SEEKING NEW WAYS OF WORKING

- Candidates are increasingly seeking high paid, non-Perm portfolio careers; clients value flexibility in their skilled workforces
- Success of remote/hybrid working enables hiring from much wider areas, benefiting recruiters with global scale and the biggest talent pools

JOBS ARE CHANGING, SKILLS ARE SHORT

- Pace of industry change has never been faster
- Markets are changing faster than skills, creating a major dislocation which requires significant training & upskilling
- 'War for Talent' is intensifying, particularly at higher salary levels. Wage inflation starting to emerge

SKILL SHORTAGES ARE MAGNIFIED IN TECHNOLOGY & GREEN ECONOMY

- Global technological advancement is driving demand for skilled talent
- Almost every organisation today would like more and better Technology talent
- Trillions of dollars will be invested in the Green Economy to meet the Paris Agreement, creating millions of new jobs

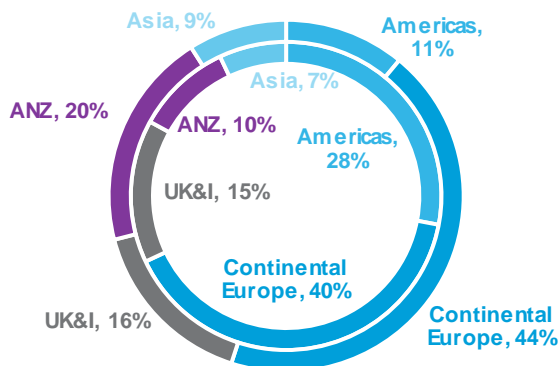
ORGANISATIONS INCREASINGLY NEED EXPERT HELP TO FIND THE TALENT THEY NEED

- Employers are struggling to find the talent they need, particularly in the highest salary areas
- Outsourcing to agencies brings expertise, significant talent pool scale and speed to hire benefits. This equally applies to more transactional 'spot' recruitment and long-term outsourcing

Hays' strategy is built around capitalising on these accelerating megatrends

STRATEGIC GROWTH INITIATIVES: TARGETING THE MOST IN-DEMAND RECRUITMENT SECTORS OF THE FUTURE

Split of SGI projects (£m): FY22 (outer) & FY21 (inner)



Group SGI headcount target (cumulative)



STRUCTURALLY ATTRACTIVE MARKETS

- Investment in Technology, HTS, Life Sciences, Engineering and Digitisation
- Winning market share via large-scale HTS outsourcing

SCOPE OF PROJECTS

- Building scale in key sectors
- Developing fulfilment centres & launching Hays Technology as a standalone brand
- Customer experience as a differentiator
- 20 projects in FY21; >35 projects in FY22

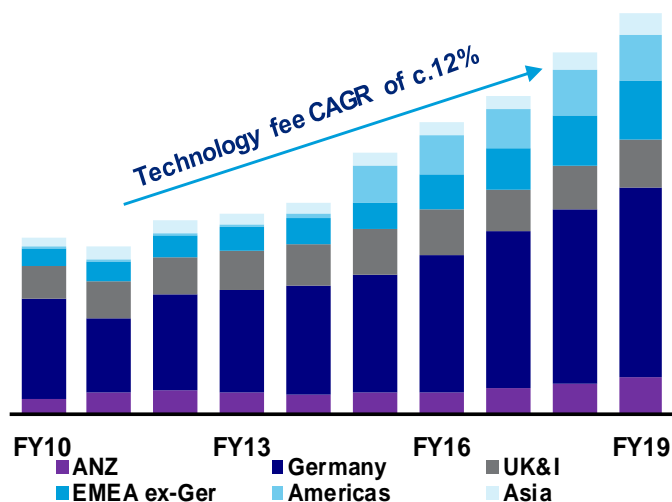
SCALE

- c.£15m opex in FY21; c.£20m opex in FY22
- c.250 heads in FY21; c.350 more planned in FY22
- FY21 heads expected to deliver >£25m fees in FY22
- Early wins: US Life Sciences and large Corporate Accounts; Technology in ANZ, France and UK

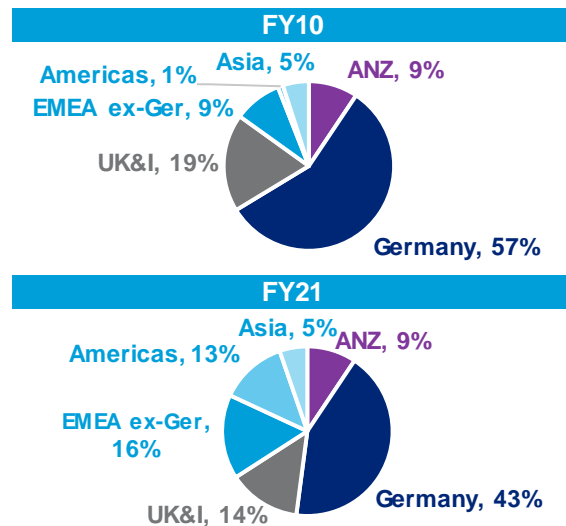
Strategic Growth Initiatives will drive material profit growth in FY23 and beyond

HAYS TECHNOLOGY HAS DELIVERED EXCELLENT FEE GROWTH OVER THE LONG RUN

Hays Technology net fees* (FY10-19, £m)



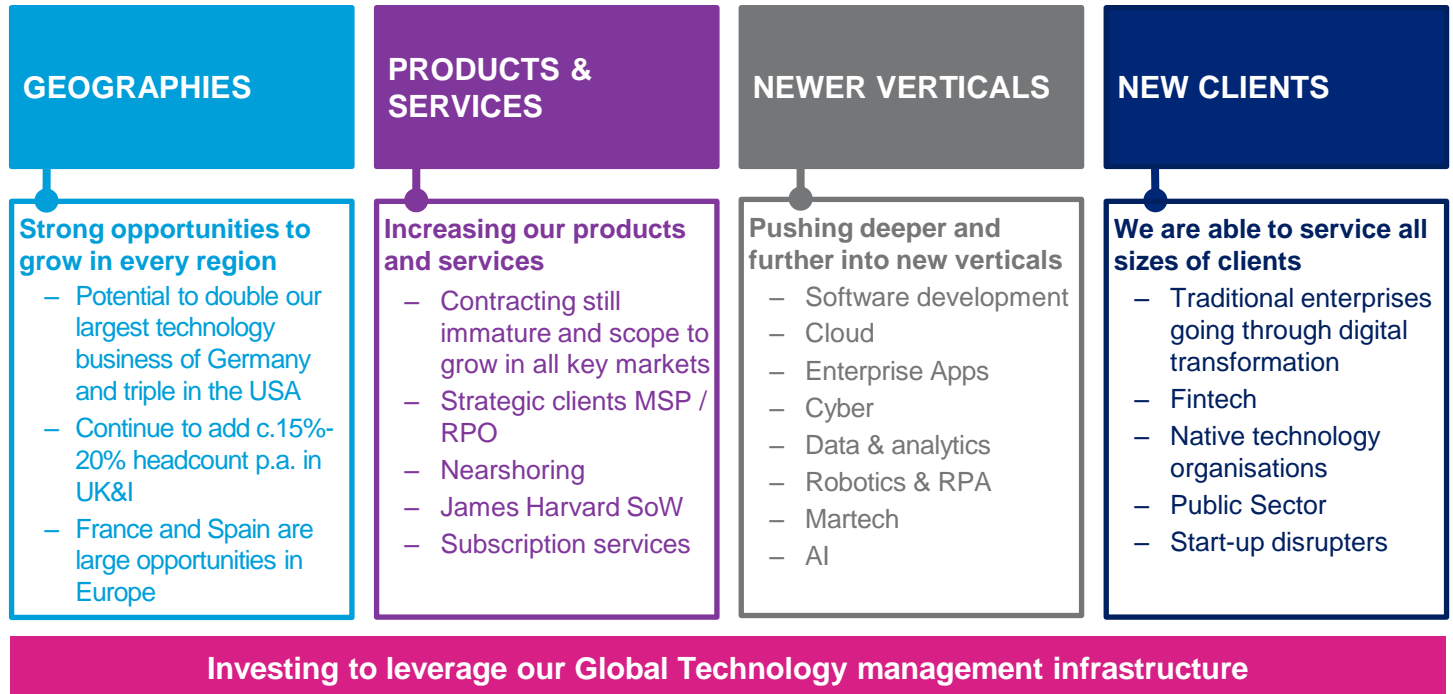
Breakdown of Technology net fees* (FY21 vs FY10)



Driving growth in structurally attractive areas

* Data compiled using constant currency management account information.

AMBITION TO DOUBLE HAYS TECHNOLOGY FEES FROM c.£250M PRE-PANDEMIC TO £500M BY 2026



CONCLUSION

We have good fee and profit momentum and strength of the cyclical recovery has been dramatic

We have invested ahead of markets recovering and are targeting significant structural growth opportunities in areas like Technology, Life Sciences, Engineering & the Green Economy

We are driving self-improvement initiatives and see a clear route back to - and then exceeding - pre-pandemic levels of profit, faster than we envisaged six months ago

Our strong recovery in trading, financial strength and highly experienced management teams globally give the Board confidence to resume core & special dividends

We benefit society by helping people succeed and enabling organisations to thrive - creating opportunities and improving lives

We are strongly positioned to deliver profitable, cash generative growth

A group of people are working in a park. In the foreground, a man in a black t-shirt and light shorts stands talking on a mobile phone. To his left, several people are sitting on the grass, some using laptops. One person is wearing a pink hat, another a face mask. A bicycle is lying on the grass in the bottom right. The background is filled with lush green trees and a clear sky.

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APPENDIX 1

FY21 Results supporting materials

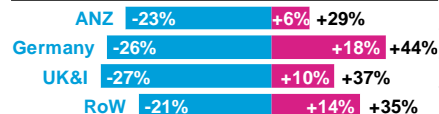
LIKE-FOR-LIKE SUMMARY

Year ended 30 June	2020 £m	FX impact £m	Organic £m	2021 £m	LFL* growth
Net fees					
Australia & New Zealand	170.5	7.0	(17.6)	159.9	(10)%
Germany	259.8	2.5	(17.5)	244.8	(7)%
United Kingdom & Ireland	225.6	0.1	(24.6)	201.1	(11)%
Rest of World	340.3	(8.5)	(19.5)	312.3	(6)%
Group	996.2	1.1	(79.2)	918.1	(8)%
Operating profit‡					
Australia & New Zealand	48.2	2.1	(10.6)	39.7	(21)%
Germany	53.2	0.5	(22.3)	31.4	(42)%
United Kingdom & Ireland	16.6	0.0	(5.1)	11.5	(31)%
Rest of World	17.0	0.0	(4.5)	12.5	(26)%
Group	135.0	2.6	(42.5)	95.1	(31)%

* LFL (like-for-like) growth is organic growth at constant currency. ‡ Operating profit excludes exceptional items for FY20. There were no exceptional items in FY21.

FULL-YEAR AND HALF-YEAR GROWTH ANALYSIS BY DIVISION

H1 - H2 FY21 sequential improvement



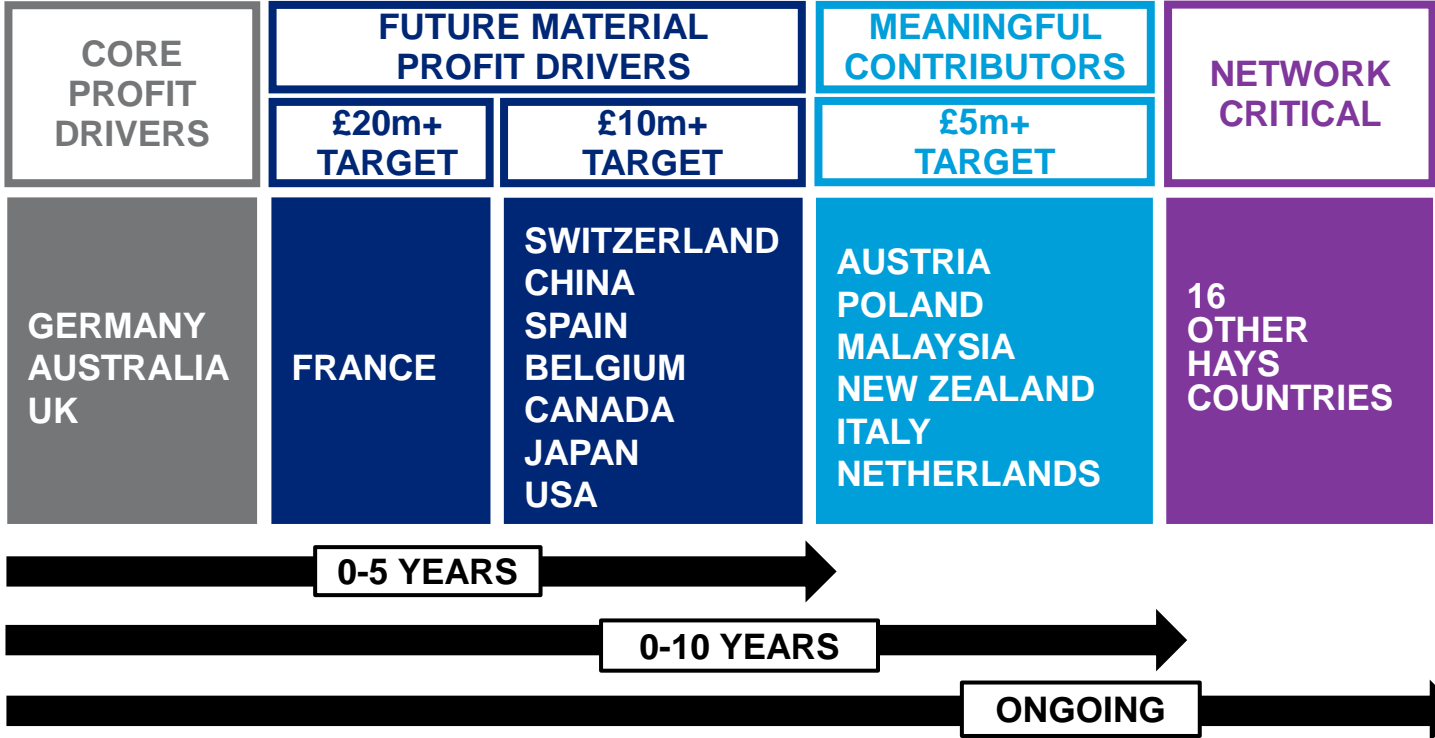
H1 FY21 H2 FY21

Net fee growth* <i>versus same period last year</i>	Q1 20	Q2 20	H1 20	Q3 20	Q4 20	H2 20	FY20	Q1 21	Q2 21	H1 21	Q3 21	Q4 21	H2 21	FY21
Australia & New Zealand	(2)%	(7)%	(4)%	(7)%	(28)%	(18)%	(11)%	(26)%	(19)%	(23)%	(13)%	28%	6%	(10)%
Germany	0%	(9)%	(5)%	(10)%	(33)%	(22)%	(13)%	(31)%	(20)%	(26)%	(5)%	38%	18%	(7)%
United Kingdom & Ireland	(4)%	(4)%	(4)%	(7)%	(42)%	(25)%	(14)%	(34)%	(20)%	(27)%	(14)%	48%	10%	(11)%
Rest of World	4%	1%	2%	(4)%	(31)%	(18)%	(8)%	(27)%	(16)%	(21)%	(8)%	41%	14%	(6)%
GROUP	0%	(4)%	(2)%	(7)%	(34)%	(21)%	(11)%	(29)%	(19)%	(24)%	(10)%	39%	13%	(8)%
Operating profit growth** <i>versus same period last year</i>														
Australia & New Zealand			(14)%			(36)%	(25)%			(42)%			8%	(21)%
Germany			(20)%			(64)%	(41)%			(76)%			41%	(42)%
United Kingdom & Ireland			(21)%			(110)%	(66)%			(105)%			619%	(31)%
Rest of World			(20)%			(94)%	(60)%			(99)%			957%	(26)%
GROUP			(18)%			(72)%	(45)%			(75)%			96%	(31)%
Conversion rate (%) <i>operating profit[‡] as % of net fees</i>														
Australia & New Zealand			30.1%			26.0%	28.3%			22.6%			26.8%	24.8%
Germany			25.5%			14.1%	20.5%			8.3%			16.5%	12.8%
United Kingdom & Ireland			15.0%			(2.4)%	7.4%			(1.1)%			11.5%	5.7%
Rest of World			8.4%			0.9%	5.0%			0.1%			7.4%	4.0%
GROUP			18.1%			7.9%	13.6%			5.9%			14.1%	10.4%

* Growth is like-for-like, organic growth at constant currency. . † Operating profit excludes exceptional items for FY20.

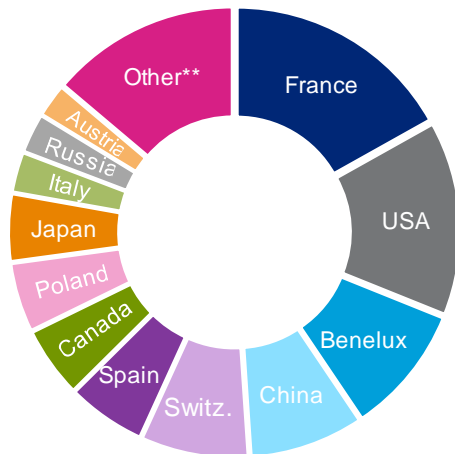
Note on periods: H1 20 represents 01-Jul-19 to 31-Dec-19. H2 20 represents 01-Jan-20 to 30-Jun-20. FY20 represents 01-Jul-19 to 30-Jun-20. H1 21 represents 01-Jul-20 to 31-Dec-20. H2 21 represents 01-Jan-21 to 30-Jun-21. FY21 represents 01-Jul-20 to 30-Jun-21.

A PRIORITISED PIPELINE OF OPPORTUNITIES TO REBUILD
PROFITABILITY



REST OF WORLD PERFORMANCE BY COUNTRY / MARKET

Rest of World net fees



Country/Region (ranked by net fees)	FY21 Net fees £m	Net fee growth (LFL*)	# of offices	# of consultants
France	52.7	(11)%	20	396
USA	44.4	4%	12	302
Benelux	29.6	(14)%	11	191
China	26.1	(6)%	6	229
Switzerland	24.6	0%	4	129
Spain	18.0	2%	5	186
Canada	16.2	(15)%	6	167
Poland	15.9	0%	6	238
Japan	15.5	(28)%	3	134
Italy	9.3	5%	4	85
Russia	9.1	6%	2	170
Austria	7.7	(10)%	2	39
RoW Other**	43.2	0%	20	600
Rest of World	312.3	(6)%	101	2,866

* Percentages represent LFL (like-for-like) growth which is organic growth at constant currency for the year ended 30-Jun-21 versus the year ended 30-Jun-20.

** Other represents financial results for remaining RoW markets.

Note: Pie chart represents proportion of Rest of World net fees by country / sub region.

TECHNICAL SPECIALISMS ADD TO OUR BALANCE AND RELATIVE RESILIENCE

Attributes of Technical* vs Professional** net fees

1.

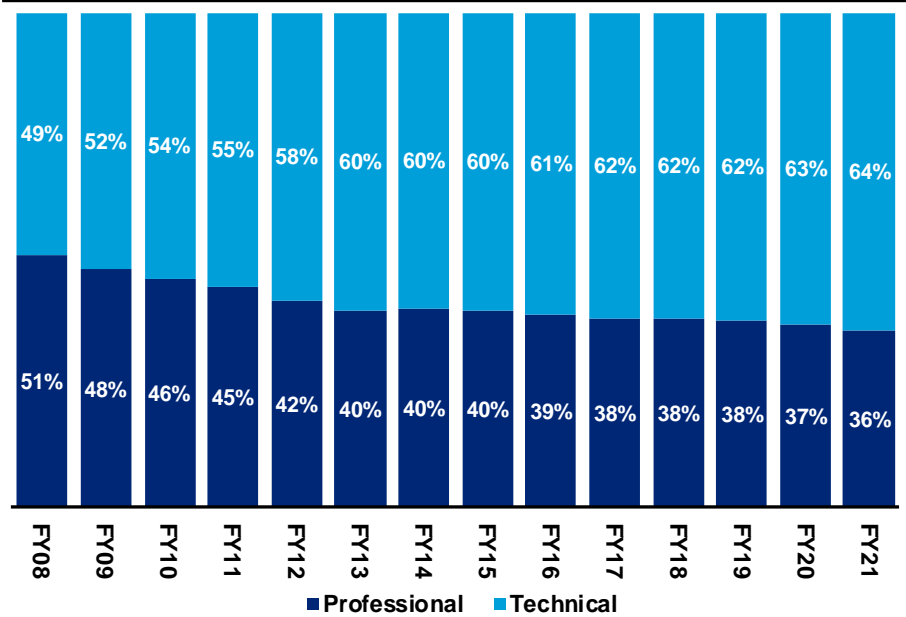
Investment-led hires rather than purely candidate-driven
2.

More resilience towards technology changes
3.

FY21 Technical net fee growth: -7%
4.

FY21 Professional net fee growth: -12%

In FY21, Technical specialisms represented >60% Group net fees



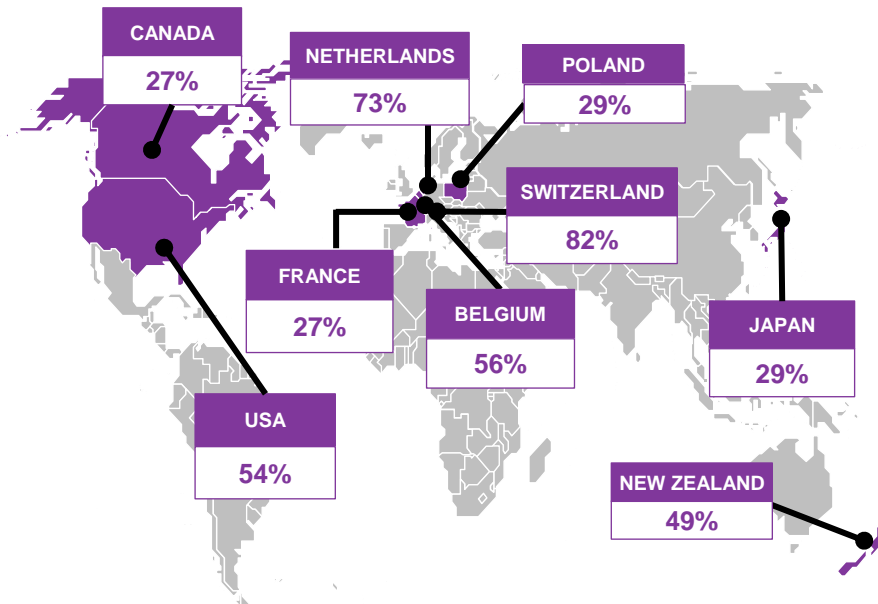
* Technical specialisms include Engineering, Information Technology, Digital, Fintech, Construction, Life Sciences, Industry and Resources & Mining.
** Professional specialisms include Accountancy & Senior Finance, Banking, HR, Legal, Sales & Marketing, Education, Public Sector, Office Support and Financial Services.

CONTINUED INVESTMENT IN BUILDING FURTHER SCALE AND DIVERSITY ACROSS OUR GLOBAL PLATFORM

Temp & Contracting

1. CLEAR STRUCTURAL GROWTH OPPORTUNITIES
2. RELATIVE RESILIENCE TO THE CYCLE
3. SIGNIFICANT BARRIERS TO ENTRY
4. EXISTING HAYS EXPERTISE

Temp/Contractor business as % of FY21 net fees



CONSULTANT HEADCOUNT

Number of consultants	As at 30 Jun 2021	As at 31 Dec 2020	Change since Dec 2020	As at 30 Jun 2020	Change since Jun 2020	As at 31 Dec 2019	Change since Dec 2019
Australia & New Zealand	945	818	16%	811	17%	1,006	(6)%
Germany	1,620	1,557	4%	1,560	4%	1,759	(8)%
United Kingdom & Ireland	1,759	1,589	11%	1,840	(4)%	1,991	(12)%
Rest of World	2,866	2,584	11%	2,689	7%	3,091	(7)%
Group	7,190	6,548	10%	6,900	4%	7,847	(8)%

OFFICE NETWORK

Number of offices	30 June 2021	Opened/ (Closed)*	30 June 2020
Australia & New Zealand	41	(1)	42
Germany	25	-	25
United Kingdom & Ireland	89	(6)	95
Rest of World	101	(3)	104
Group	256	(10)	266

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

TRADING DAYS IN MAJOR MARKETS

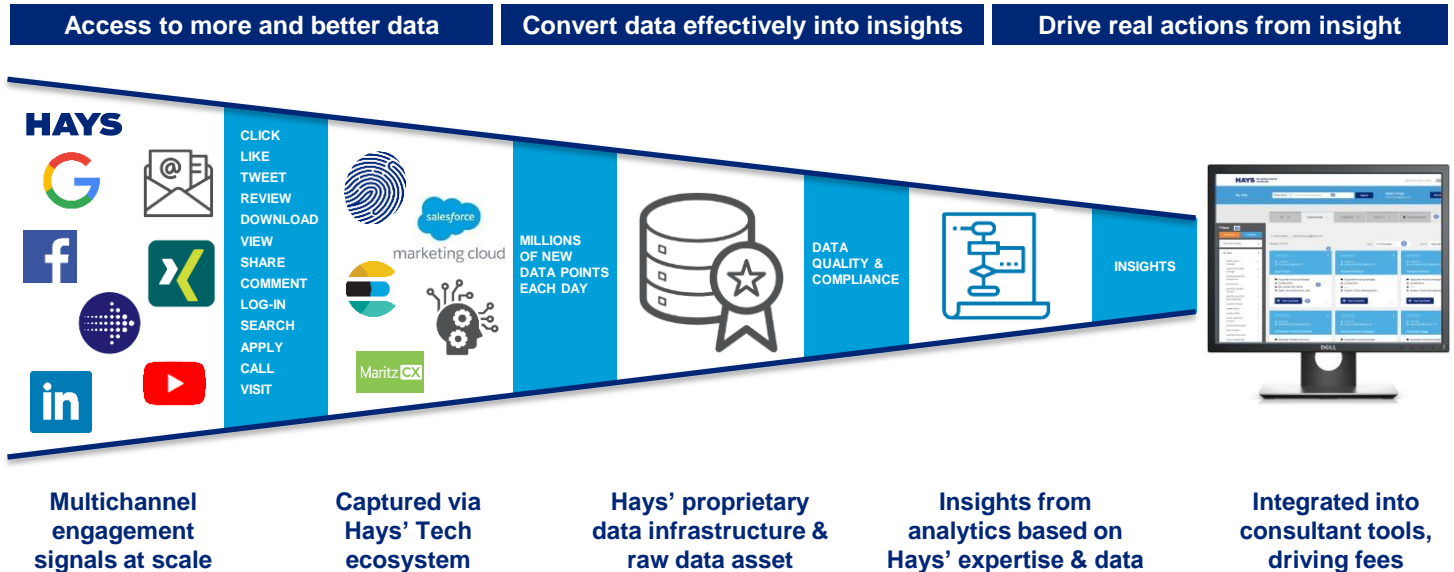
	Australia			Germany			UK		
Number of trading days	H1	H2	Year	H1	H2	Year	H1	H2	Year
Year ending 30 June 2020	129	124	253	128	122	250	129	125	254
Year ending 30 June 2021	129	123	252	130	122	252	129	124	253
Year ending 30 June 2022	129	123	252	131	123	254	129	123	252



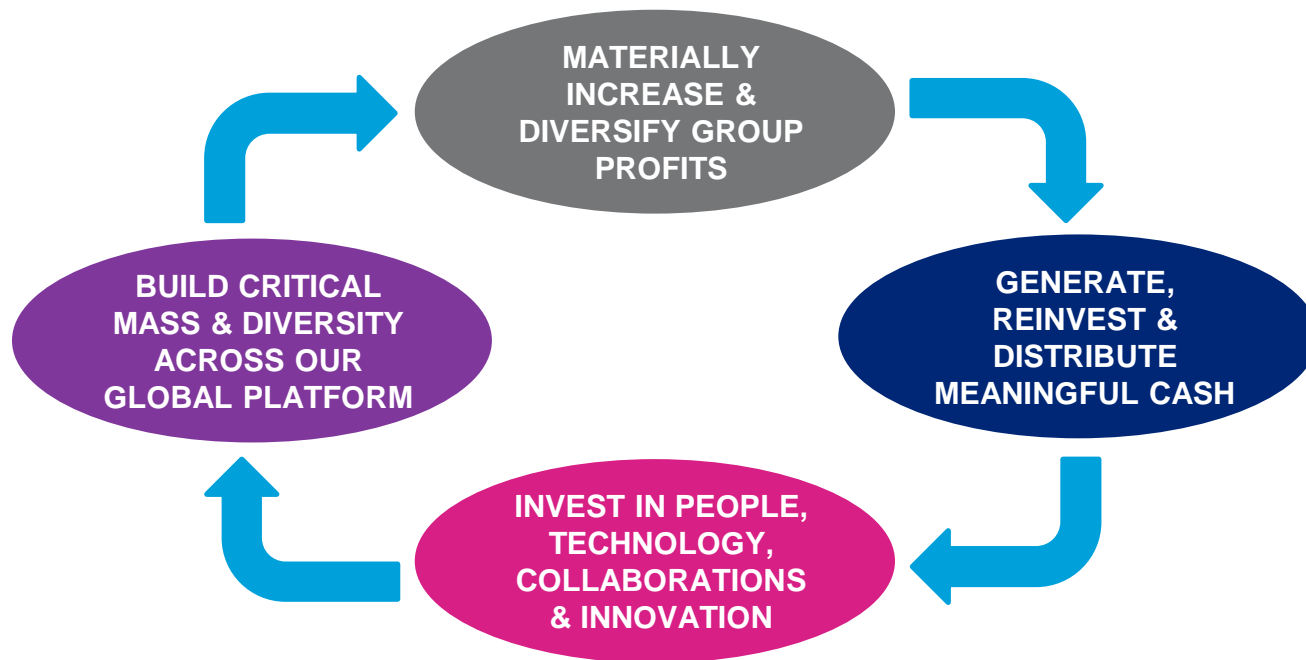
APPENDIX 2

**The Hays business model &
strategy for growth**

THE DATA DILEMMA: DRIVING MORE VALUE FROM DATA THAN HR TEAMS AND COMPETITORS



WE HAVE CLEAR, WELL-ESTABLISHED STRATEGIC PRIORITIES TO DELIVER OUR LONG-TERM AIMS



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



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



A PROVEN TRACK RECORD OF ORGANIC GROWTH

New country & specialism entries

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

33 COUNTRIES / MARKETS					20 SPECIALISMS		
Pre 1990	UK	Australia	Ireland		A&F	C&P	Technology
Early 1990s					Banking	Fin Services	Office Pros
Late 1990s	Czech Rep.	France		New 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 & Mktng	Procurement	Telecoms
2005					Executive	Healthcare	
2006	Italy	Luxembourg	UAE	China	Retail		
2007	Brazil	Singapore	Japan		Life Sciences		
2008	Hungary	Denmark					
2009	India	Russia					
2010	Mexico	USA					
2011	Colombia						
2012	Chile	Malaysia					
2018	Romania						

PURPOSE, VALUES & UNITED NATIONS SUSTAINABILITY GOALS (UNSDGs)

PURPOSE

We benefit society by helping people succeed and enabling organisations to thrive - creating opportunities and improving lives.

VALUES

Expert

Ambitious

Passionate
about people

Insightful

Innovative

Hays endorses three UNSDGs (#5, #8 and #13)

UNSDG Alignment & Action



- We believe responsible companies should have Equity, Diversity & Inclusion (ED&I) at their heart
- In FY21, our ED&I Council created workstreams to progress our ED&I agenda including inclusive/diverse hiring. The Group also set a target to reach a level of 50% senior female leaders* by 2030 (FY21: 42%)

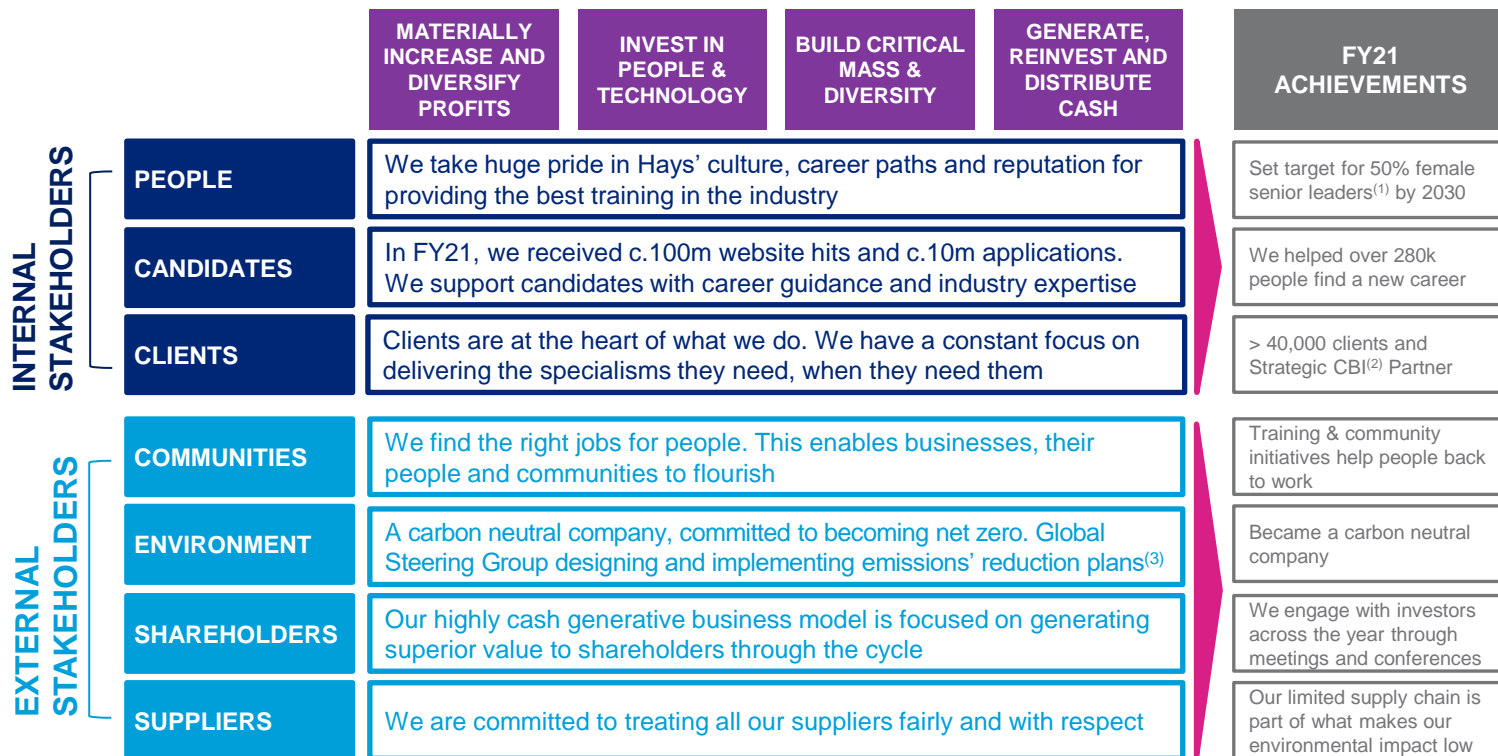


- Over the past four years, we have placed over 1,000,000 people worldwide in their next job
- We worked with c.40,000 clients to help them find the skilled people they need to prosper. Over 16,000 clients have signed up to Hays Thrive, our free-to-use online Training & Wellbeing platform



- In 2021, Hays committed to becoming a Net Zero company and is proud to have already become carbon neutral
- We are establishing our Science Based Target (SBT) on carbon emissions, which will: (i) align with the Paris Agreement's commitment to limiting climate change to 1.5°C; and (ii) be registered with the SBT initiative

ACTING RESPONSIBLY IS EMBEDDED IN OUR STRATEGIC PRIORITIES



1: Comprises the top 560 senior leaders at Hays. 2: CBI = Confederation of British Industry.

3: Our employee GHG emission intensity per tonne CO₂e was 0.76 in the year to 31-Mar-21 (1.57 in the year to 31-Mar-20).

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

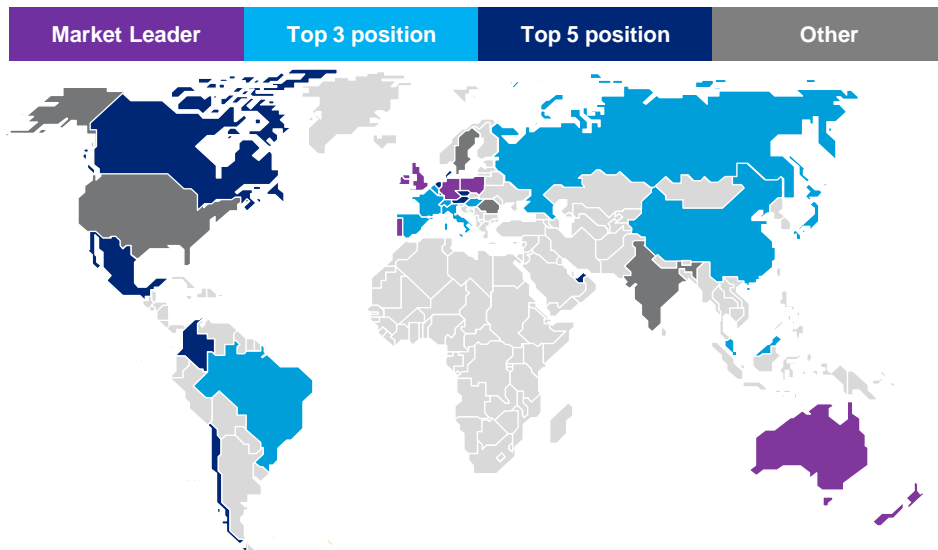
Hays' market positioning*

TOP 3

Australia (#1)	Malaysia
Belgium	New Zealand (#1)
Brazil	Poland (#1)
France	Portugal (#1)
Germany (#1)	Russia
Greater China	Singapore
Hungary	Spain
Ireland (#1)	Switzerland
Italy	UK (#1)
Japan	

TOP 5

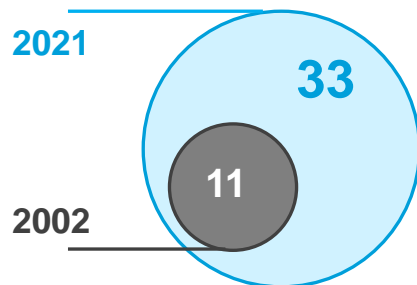
Austria	Denmark
Canada	Luxembourg
Chile	Mexico
Colombia	Netherlands
Czech Rep.	UAE



The largest international specialist recruitment business in the world

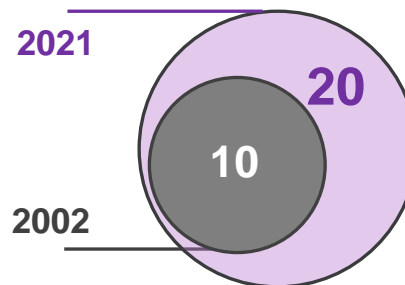
OUR STRATEGIC FOCUS IS ON BUILDING SCALE IN KEY MARKETS

HAYS MARKETS



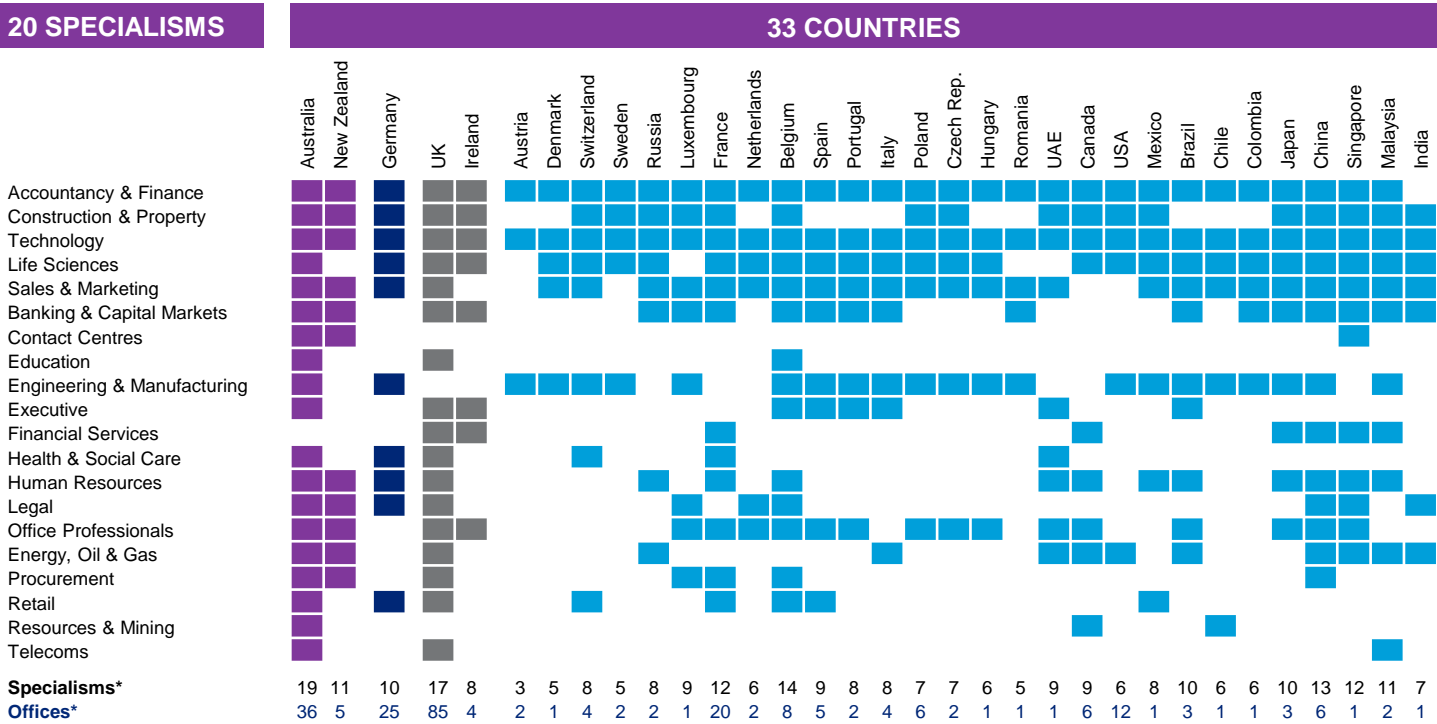
- Market leaders in seven countries including: UK, Australia, Germany
- Top-3 market position in a further 13 countries
- One country added since 2012

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

MARKET-LEADING BREADTH AND DEPTH OF PLATFORM



* Total as at 30 June 2021.

BALANCE, SCALE AND DIVERSIFICATION ARE WHAT SETS THE HAYS BUSINESS MODEL APART AND DRIVES LONG-TERM 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. SECTORIAL DIVERSIFICATION

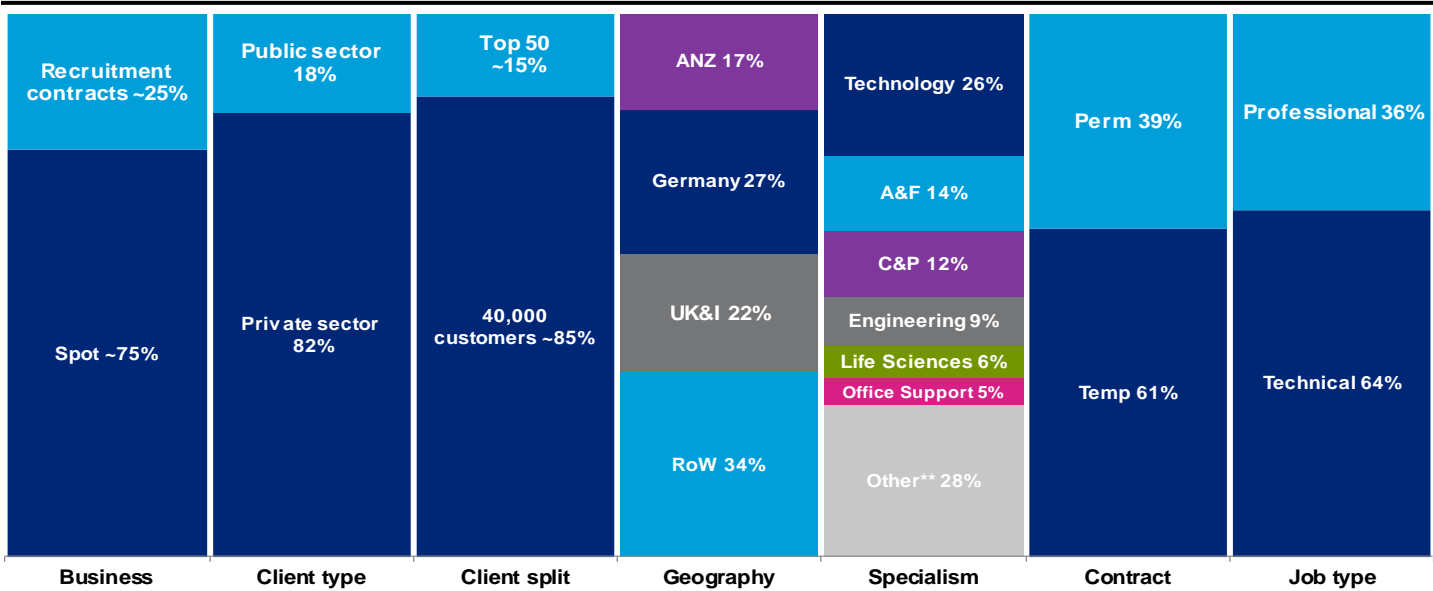
- 20 specialist areas across professional / technical skills
- Focus on building scale in key specialisms in core markets

5. CONTRACT FORM DIVERSIFICATION

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

A BALANCED PORTFOLIO

FY21 net fees by type*



* Indicative purposes only based on information for the year ended 30 June 2021.

** Major specialisms within Other include: Banking-related (4%), Sales & Marketing (4%) and Human Resources (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 FY21)

ESTABLISHED:

>70% penetration

27% of Group net fees

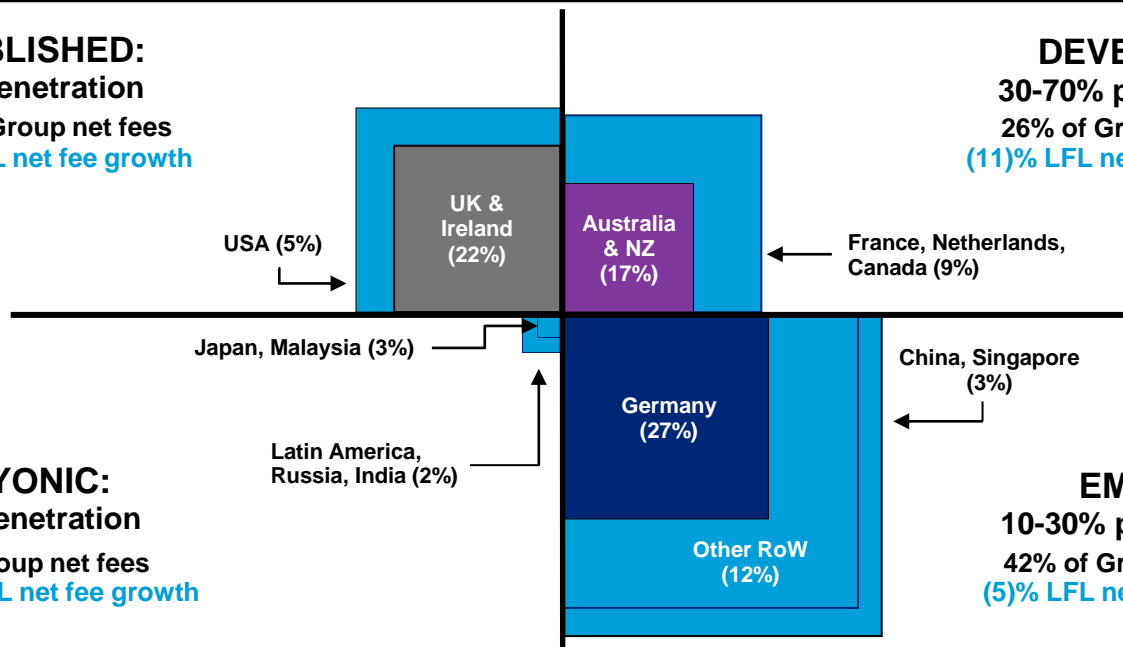
(9)% LFL net fee growth

DEVELOPING:

30-70% penetration

26% of Group net fees

(11)% LFL net fee growth



EMBRYONIC:

<10% penetration

5% of Group net fees

(11)% LFL net fee growth

EMERGING:

10-30% penetration

42% of Group net fees

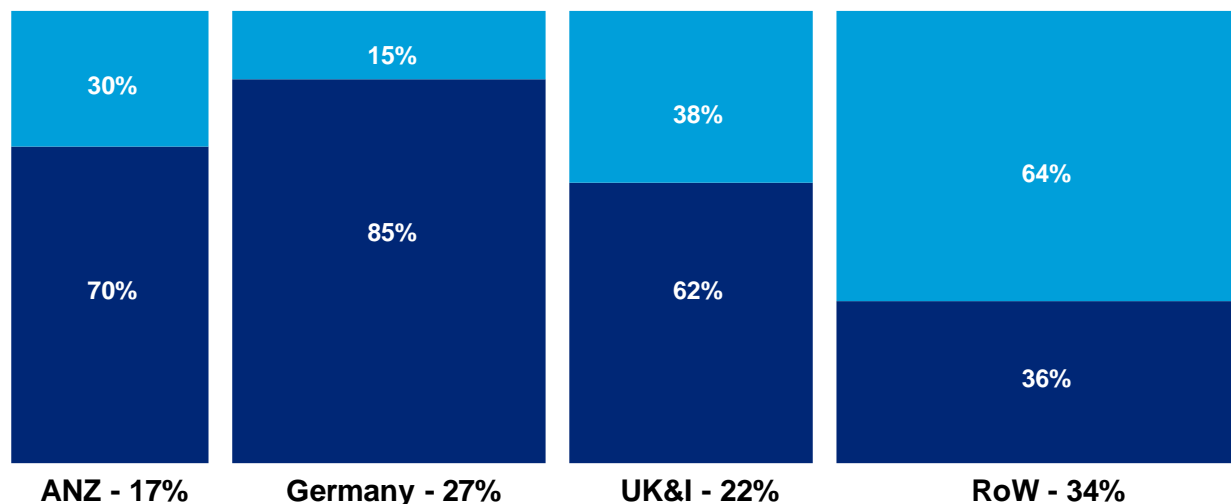
(5)% LFL net fee growth

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

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

FY21 net fees by geography and contract type

■ Temp ■ Perm



PROPORTION OF GROUP NET FEES

HAYS Recruiting experts
worldwide

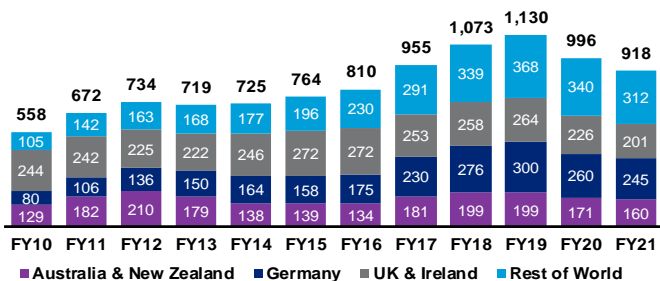
APPENDIX 3

**Divisional profiles and historical
data**

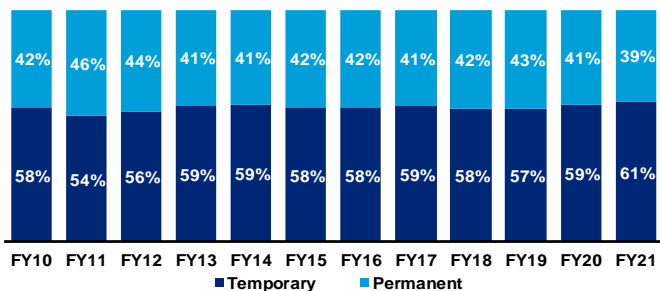


FINANCIAL ARCHIVE – NET FEES, OPERATING PROFIT & HEADCOUNT

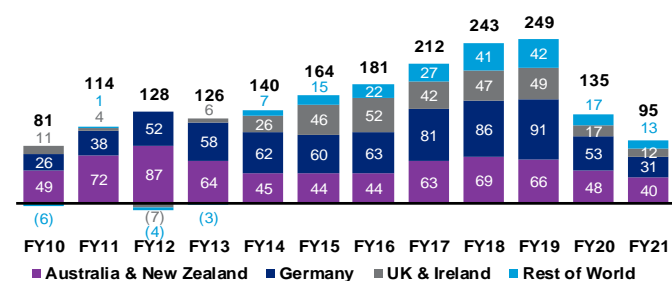
£ Net fees by division (£m)



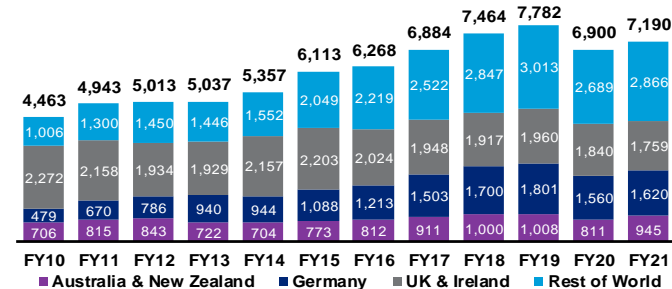
% Net fees by contract type (%)



% Operating profit[‡] by division (£m)



Closing consultant headcount



[‡] Excludes exceptional items.

ANZ REPRESENTS 17% OF GROUP NET FEES, WITH AUSTRALIA REPRESENTING 93% OF DIVISIONAL NET FEES

Year ended 30 June 2021

Net fees:	£159.9m
Operating profit:	£39.7m
Conversion rate:	24.8%
Countries:	2
Consultants:	945
Offices:	41

Temp : Perm

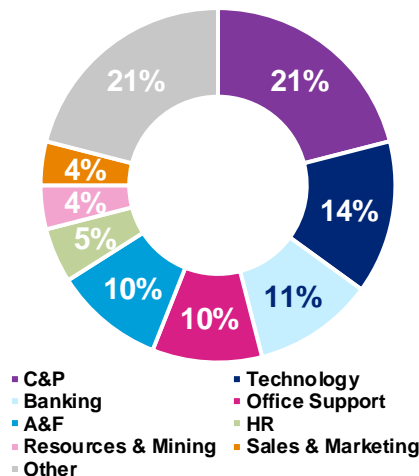


Private : Public sector



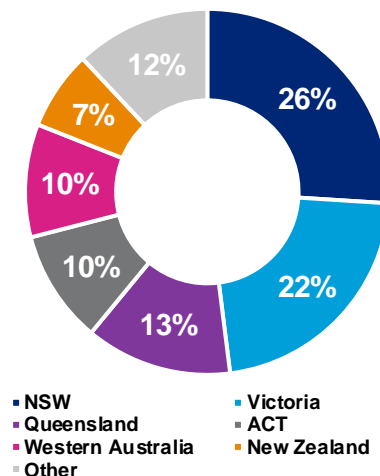
#1 market position*

Net fees by specialism



Diverse sector exposure

Net fees by region



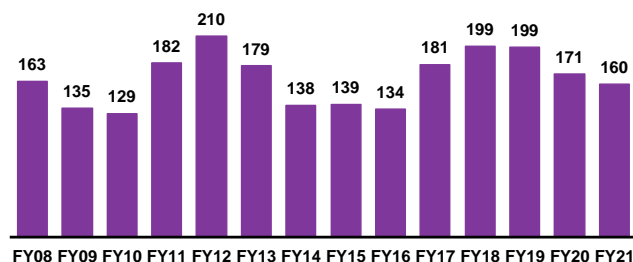
Geographical diversification

Note: Private:Public sector and Temp:Perm split is based on net fees for the year ended 30 June 2021.

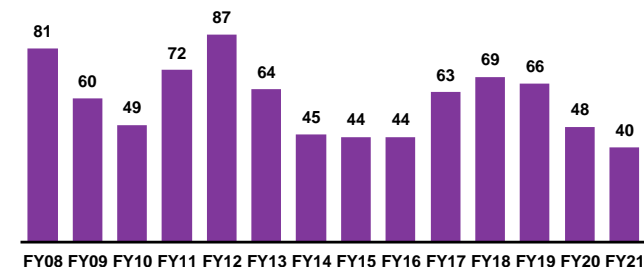
* Market position is based on Hays' estimates.

HISTORICAL PROFILE OF HAYS AUSTRALIA & NEW ZEALAND

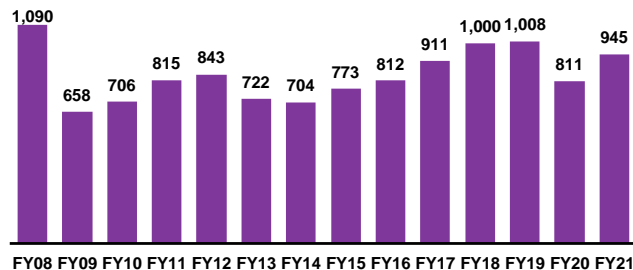
£ Historical headline net fees (£m)



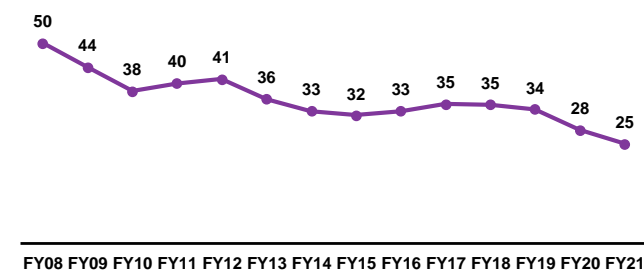
£ Historical headline operating profit[‡] (£m)



👤 FY Consultant Headcount



% Historical conversion rates (%)



[‡] Excludes exceptional items.

Note: Historical net fees and historical operating profit shown on a headline basis. For local currency data, please see slide 74.

GERMANY REPRESENTS 27% OF GROUP NET FEES AND 33% OF GROUP PROFIT

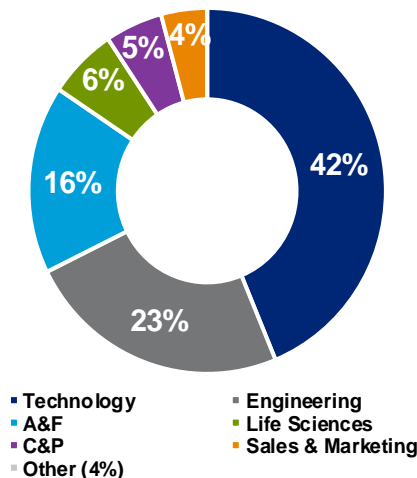
Year ended 30 June 2021

Net fees:	£244.8m
Operating profit:	£31.4m
Conversion rate:	12.8%
Consultants:	1,620
Offices:	25

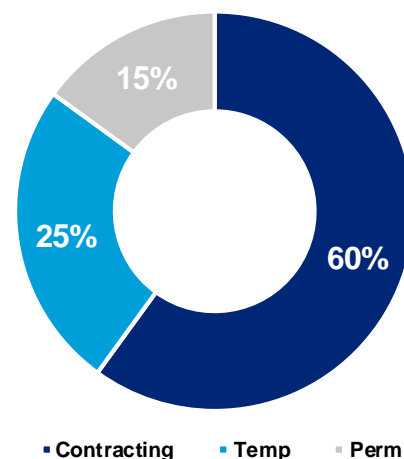
Private : Public sector



Net fees by specialism



Net fees by contract type



#1 market position*

Structurally developing market

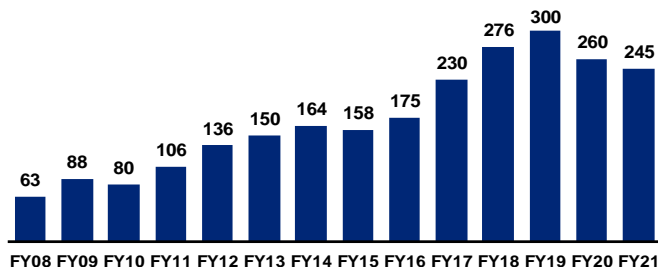
Sectorial diversification

Note: Private:Public sector and Temp:Perm split is based on net fees for the year ended 30 June 2021.

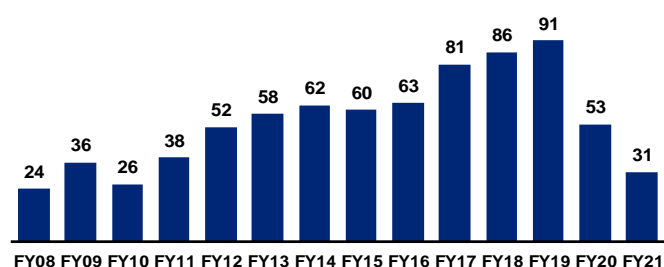
* Market position is based on Hays' estimates.

HISTORICAL PROFILE OF HAYS GERMANY

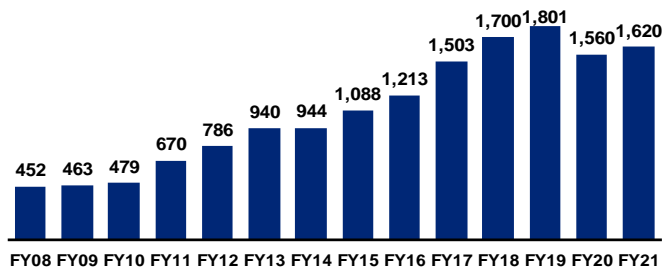
£ Historical headline net fees (£m)



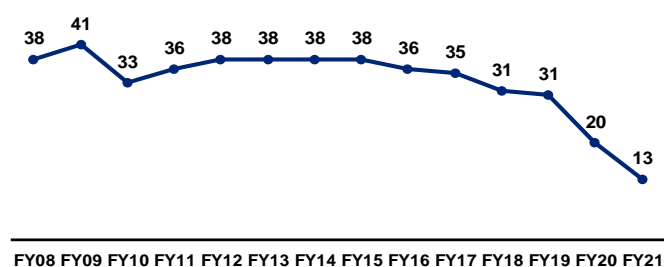
£ Historical headline operating profit[‡] (£m)



👤 FY Consultant Headcount



% Historical conversion rates (%)



[‡] Excludes exceptional items.

Note: Historical net fees and historical operating profit shown on a headline basis. For local currency data, please see slide 74.

UK & IRELAND REPRESENTS 22% OF GROUP NET FEES, WITH THE UK REPRESENTING 96% OF DIVISIONAL NET FEES

Year ended 30 June 2021

Net fees:	£201.1m
Operating profit:	£11.5m
Conversion rate:	5.7%
Consultants:	1,759
Offices:	89

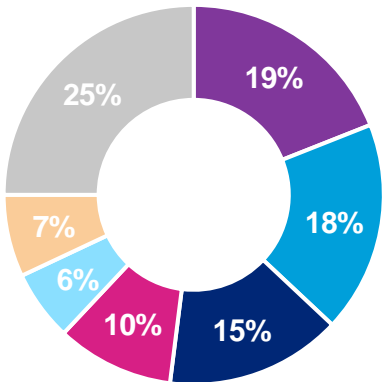
Temp : Perm



Private : Public sector

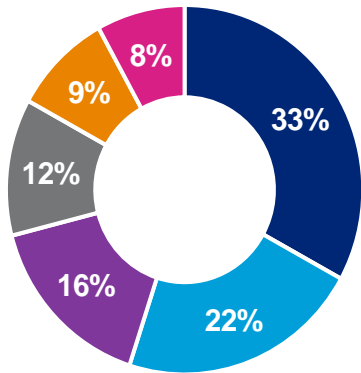


Net fees by specialism



- C&P
- Technology
- Banking
- Other
- A&F
- Office Support
- Education

Net fees by region



- London
- Mids & E. Anglia
- Talent Solutions
- North & Scotland
- SW & Wales
- Ireland & N. Ireland

#1 market position*

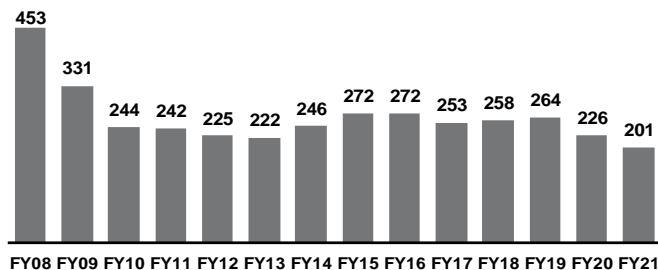
Diverse sector exposure

Nationwide coverage

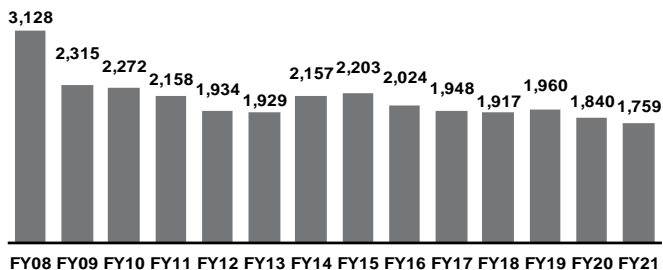
Note: Private:Public sector and Temp:Perm split is based on net fees for the year ended 30 June 2021.
* Market position is based on Hays' estimates.

HISTORICAL PROFILE OF HAYS UK & IRELAND

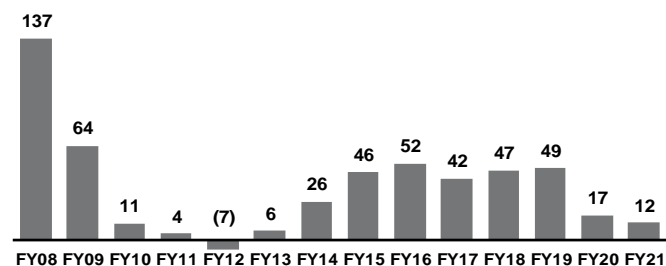
£ Historical headline net fees (£m)



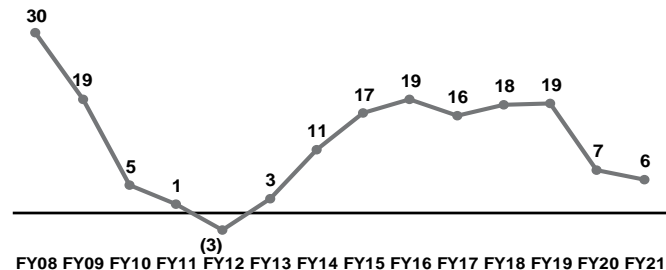
👤 FY Consultant Headcount



£ Historical headline operating profit[‡] (£m)



% Historical conversion rates (%)



[‡] Excludes exceptional items.

Note: Historical net fees and historical operating profit shown on a headline basis.

REST OF WORLD REPRESENTS 34% OF GROUP NET FEES, WITH FRANCE OUR LARGEST RoW MARKET

Year ended 30 June 2021

Net fees:	£312.3m
Operating profit:	£12.5m
Conversion rate:	4.0%
Countries:	28
Consultants:	2,866
Offices:	101

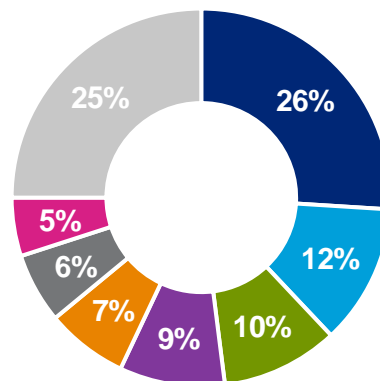
Temp : Perm



Private : Public sector

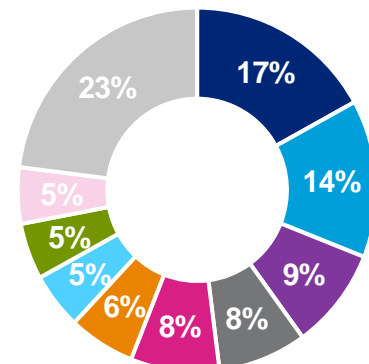


Net fees by specialism



- Technology
- Life Sciences
- Sales & Marketing
- Office Support
- A&F
- C&P
- Engineering
- Other

Net fees by market



- France
- China
- Japan
- Other
- USA
- Switzerland
- Canada
- Benelux
- Spain
- Poland

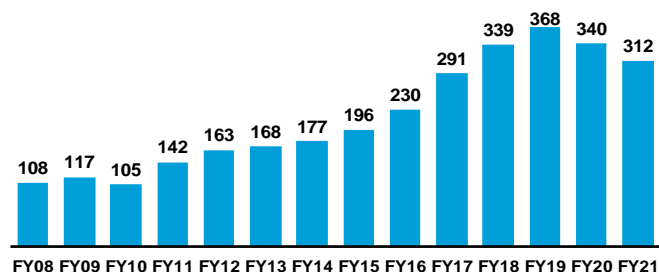
Structural growth opportunities

Diverse sector exposure

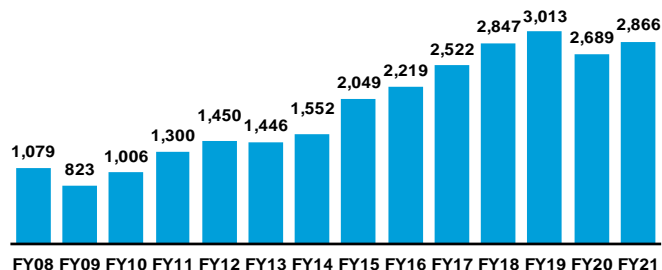
Geographical diversification

HISTORICAL PROFILE OF REST OF WORLD

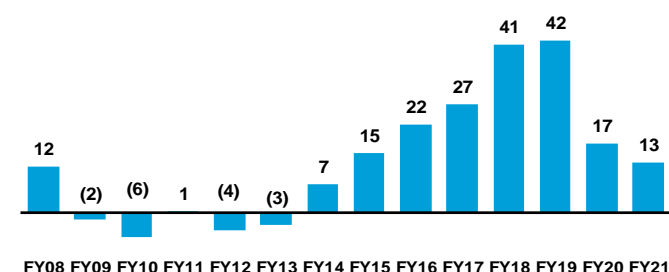
£ Historical headline net fees (£m)



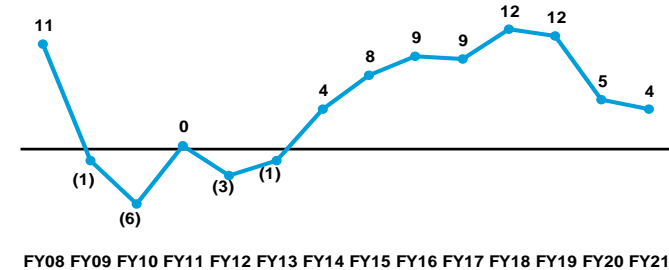
👤 FY Consultant Headcount



£ Historical headline operating profit[‡] (£m)



% Historical conversion rates (%)

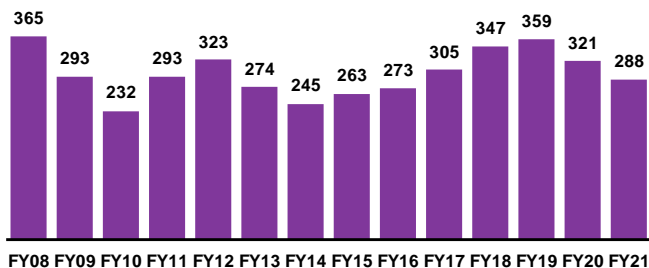


[‡] Excludes exceptional items.

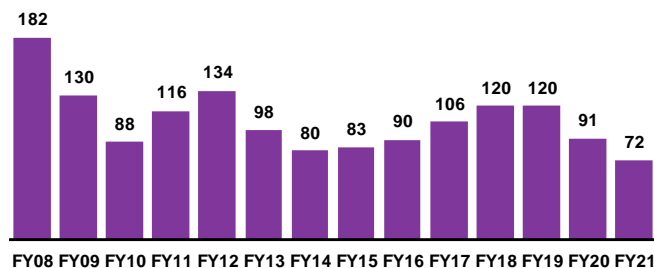
Note: Historical net fees and historical operating profit shown on a headline basis.

LOCAL CURRENCY – NET FEES AND OPERATING PROFIT

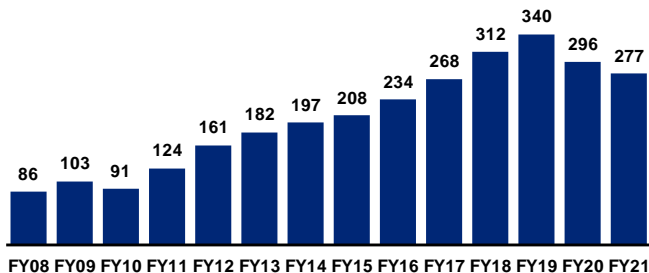
Australia & New Zealand
Historical net fees (AUDm)



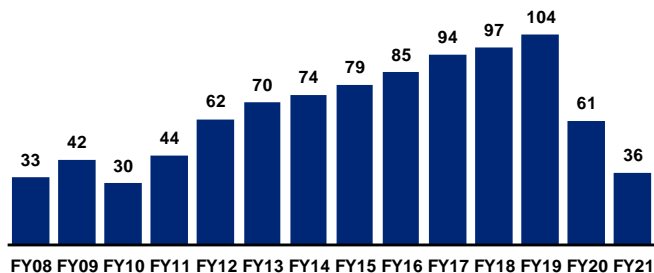
Australia & New Zealand
Historical operating profit[†] (AUDm)



Germany
Historical net fees (EURm)

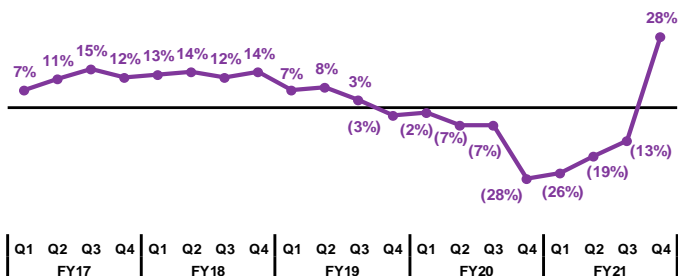


Germany
Historical operating profit[†] (EURm)

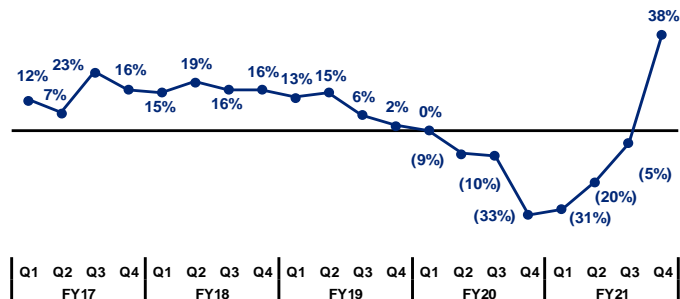


FINANCIAL ARCHIVE – QUARTERLY NET FEE GROWTH

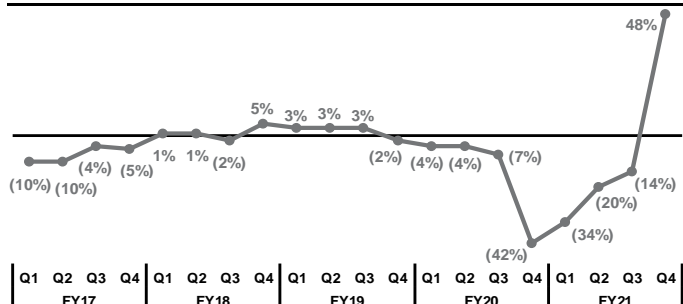
% Australia & New Zealand



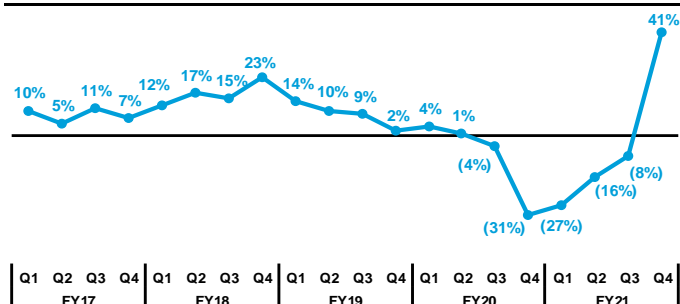
% Germany



% UK & Ireland



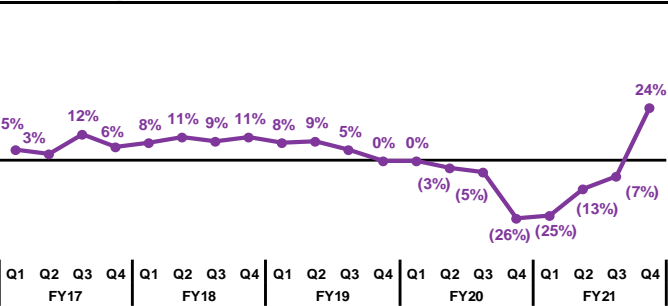
% Rest of World



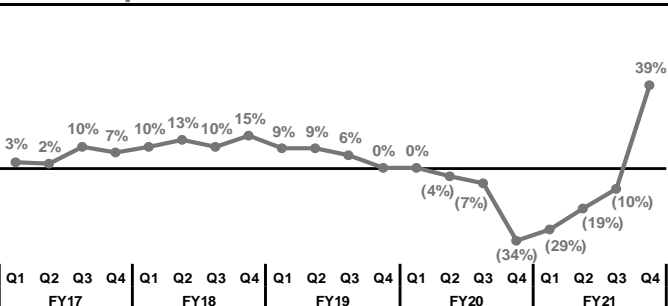
Note: Historical net fee growth rates shown on a like-for-like basis with no adjustment for working days.

FINANCIAL ARCHIVE – QUARTERLY NET FEE & HEADCOUNT GROWTH

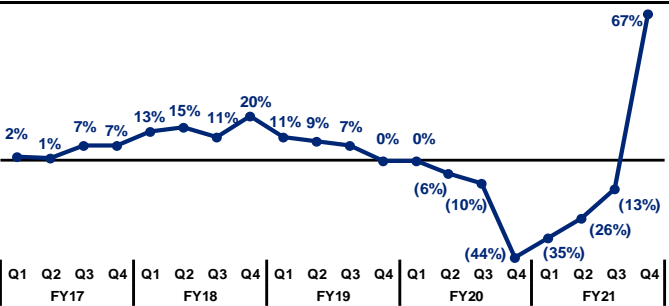
% Temp



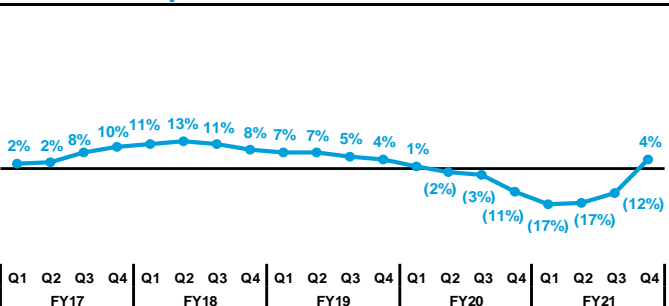
% Group Total



% Perm



% End-of-quarter Consultant Headcount



Note: Historical net fee growth rates shown on a like-for-like basis with no adjustment for working days.



HAYS Recruiting experts
worldwide

FURTHER INFORMATION

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