



WAVESTONE

H1 2017/18 revenue

Conference Call

November 2, 2017

## Return to growth in Q2

Revenue (€m) <i>(unaudited consolidated data)</i>	2017/18	2016/17	% change <sup>1</sup>
Q1	85.4	88.4	-3%
Q2	81.2	73.7	+10%
<b>H1</b>	<b>166.5</b>	<b>162.0</b>	<b>+3%</b>

/ 10% revenue growth in Q2 2017/18

/ Up 3% year-on-year in H1 2017/18

> unfavorable working day impact of -3% at consolidated level

<sup>1</sup> the scope of consolidation remained unchanged between the two periods.

# Improvement in utilization rate

	Wavestone H1 2017/18 (6 months)	Wavestone Q1 2017/18 (3 months)	
Utilization rate	77%	76%	► Improvement on Q1 Progress gradually spreading across the firm
Average daily rate	€845	€848	► Temporary decline on Q1 level Positive trend for the full year
Order book	3.3 months	3.2 months	► 3.3 months at end-Sep 2017 vs. 3.2 at end-June

# New HR model beginning to bear fruit



**2,647 employees** at end-September 2017

> from 2,628 at end-March 2017



Despite a competitive job market, **recruitment drive remains strong** in line with the firm's business plan



**H1 staff turnover rate at 17% on an annual basis**, stable on Q1 2017/18

## Other events in H1 2017/18

- ▶ **Exceptional decline in client receivables**
  - > action plan implemented to address the situation over the coming months
- ▶ **End of partnership with ShiftIn Partners**
- ▶ **First place of the ESG Gaïa Rating**
  - > in the category of companies with revenues between €150m and €500m

# 2017/18 fiscal-year objectives confirmed

	2016/17 reported	2017/18 objectives
Revenue	€338.7m	> €350m
EBIT margin	11.4%	>10%

*excluding any new external growth operations*

# Financial calendar: upcoming events



PARIS

LONDON

NEW YORK

HONG KONG

SINGAPORE \*

BRUSSELS

LUXEMBOURG

GENEVA

CASABLANCA

LYON

MARSEILLE

NANTES

\* Partner

WAVESTONE

