



WAVESTONE

## H1 2018/19 revenue

Conference call

November 6, 2018

## +10% growth in H1 2018/19; + 7% organic growth

Revenue	2018/19	2017/18	Change	Change on a constant forex basis	Change at constant scope <sup>1</sup> and on a constant forex basis
<i>In €m - unaudited consolidated data</i>					
Q1	95.9	85.4	+12%	+13%	+9%
Q2	86.7	81.2	+7%	+7%	+4%
<b>H1</b>	<b>182.6</b>	166.5	<b>+10%</b>	<b>+10%</b>	<b>+7%</b>

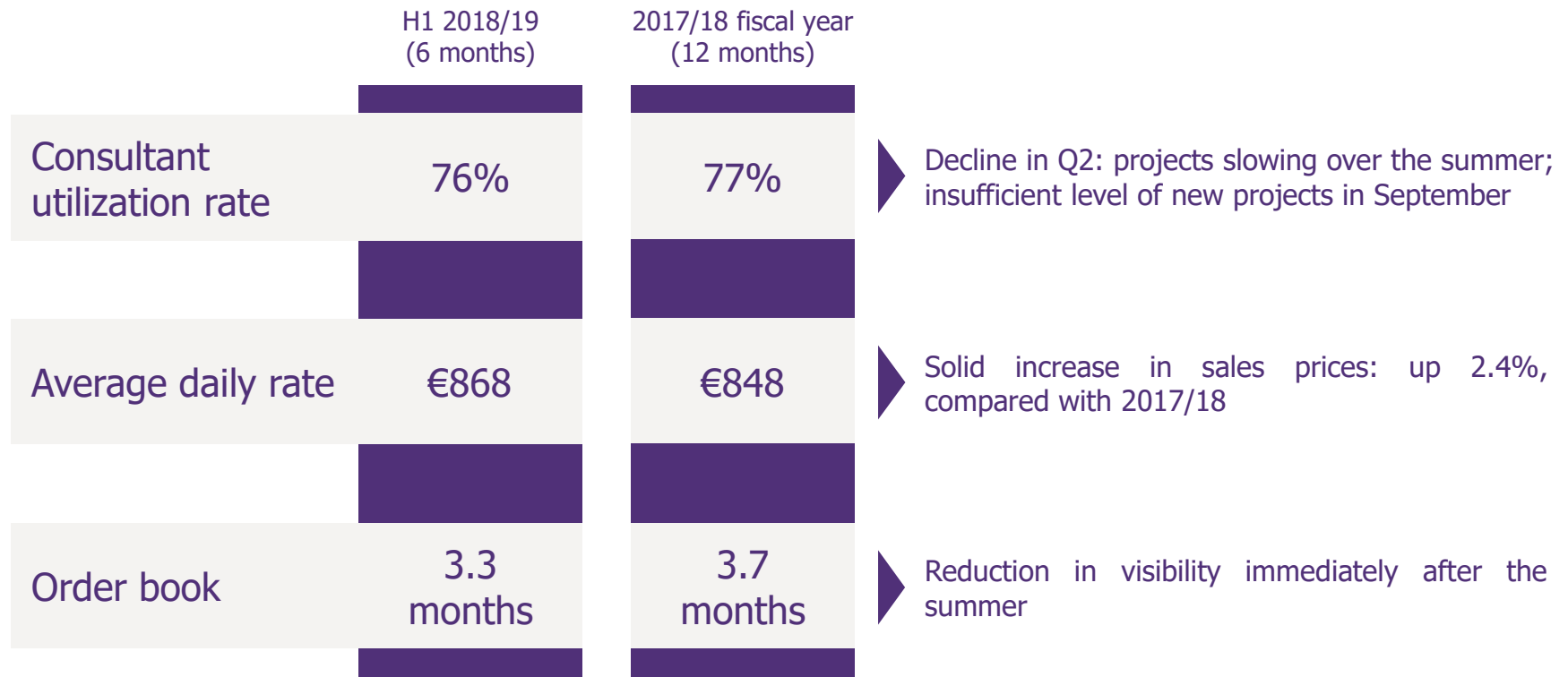
<sup>1</sup>UK firm, Xceed, has been consolidated since April 1, 2018

/ An increase of +10%, compared with H1 2017/18

/ H1 organic growth (at constant scope and on a constant forex basis) of +7%

- > a slowdown in Q2
- > decline in the consultant utilization rate and continuing major concerns about staff turnover

# Decline in the consultant utilization rate in Q2; solid growth in sales prices



# Persistently high staff turnover

- / 2,851 employees at September 30, 2018 (including Xceed)
  - > compared with 2,825 at the end of June, and 2,793 at March 31, 2018
  
- / Ongoing major concerns about staff turnover
  - > 21% on a full-year basis
  - > continued intensification of HR-related actions
  
- / Recruitment in line with the firm's plan (of more than 600 hires)
  - > despite an increasingly competitive labor market
  - > aim is to exceed the objective in the second semester

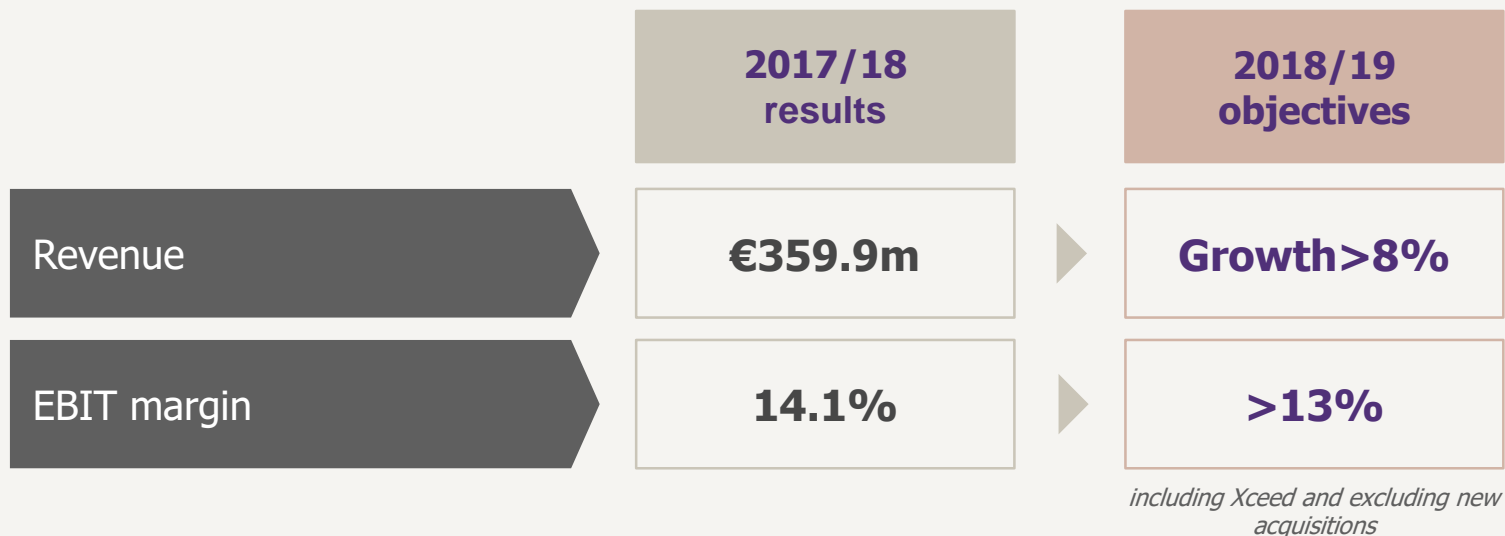
# Wavestone ranked in 1st place in its category in the 2018 Gaïa Rating



- / 1<sup>st</sup> place in the category for companies with revenue between €150m and €500m
  - > Wavestone's second consecutive year in 1<sup>st</sup> place
- / A new CSR approach being pursued this year across four key themes:
  - > being a responsible employer
  - > being a trusted partner
  - > having a positive societal impact
  - > being a consulting firm committed to fully integrating CSR into its consulting practices

# Reconfirmation of 2018/19 objectives

- / After a dynamic Q1, slower growth in Q2
  - > decline in the consultant utilization rate and persistently high staff turnover
- / Strong demand
  - > but an economic environment that has to be more closely monitored
- / Annual financial targets reconfirmed





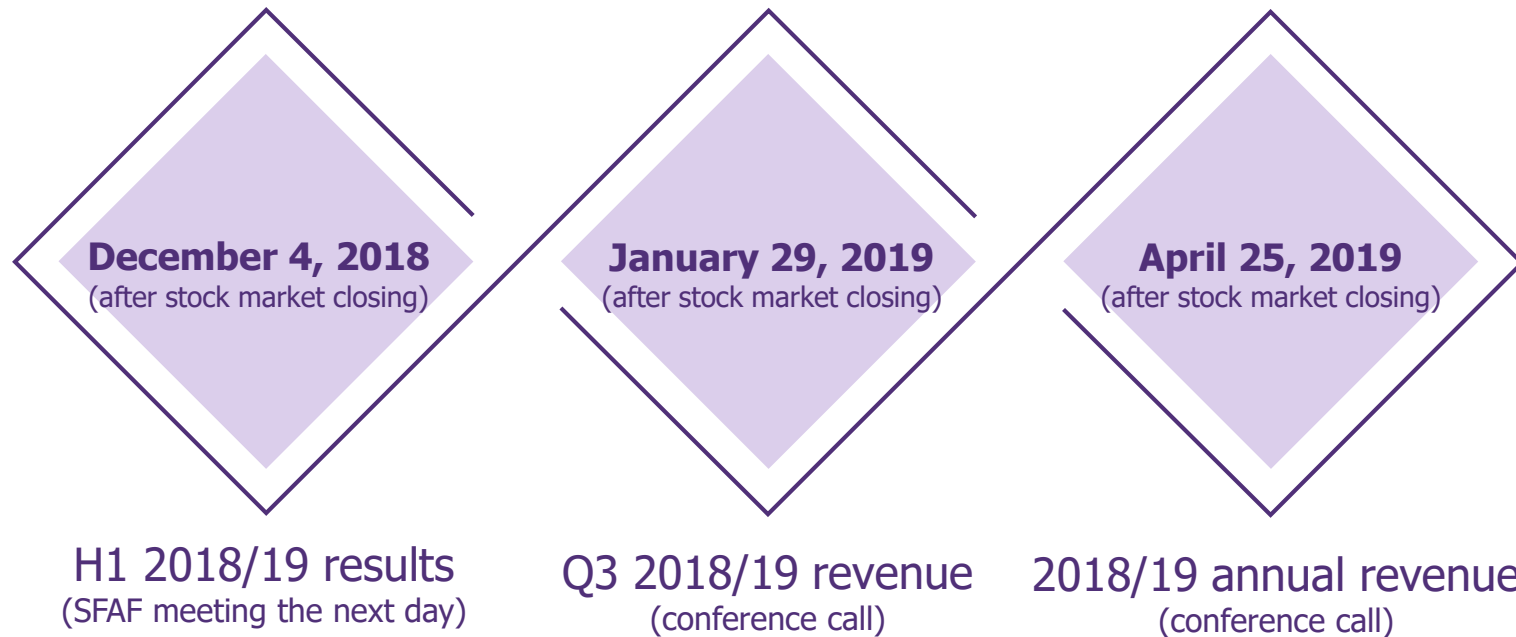
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## Question and answer session

Conference call

November 6, 2018

# Financial calendar: next events





PARIS

LONDRES

NEW YORK

HONG KONG

SINGAPOUR \*

DUBAI \*

SAO PAULO \*

LUXEMBOURG

MADRID \*

MILAN \*

BRUXELLES

GENEVE

CASABLANCA

ISTANBUL \*

LYON

MARSEILLE

NANTES

\* Partenariats

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*Thank you for joining us on this conference call*