



WAVESTONE

Q3 2019/20 revenue

Conference call

January 30, 2020

Revenue increases by +10% during Q3 2019/20

Revenue	2019/20	2018/19	Change	Change at constant scope ¹ and on a constant forex basis
<i>In €m - unaudited consolidated data</i>				
H1	194.5	182.6	+7%	+1%
Q3	112.7	102.2	+10%	+2%
Nine-month total	307.2	284.8	+8%	+1%

¹ Metis Consulting has been consolidated since 11/01/2018 and WGroup since 08/01/2019

/ +10% growth during Q3 2019/20

> +2% growth at constant scope and exchange rates

/ +8% growth over the nine-month period, with +1% organic growth

> +1% at constant scope and exchange rates

Progressive recovery in consultant utilization rate; sales prices remain strong

	December 31, 2019 (9 months)	2018/19 fiscal year (12 months)	
Utilization rate	72%	75%	▶ Gradual recovery to 72% in Q3, after 71% in Q2
Ave daily rate (ADR)	€879	€872	▶ Positive impact of WGroup Slight fall at constant scope (-1%)
Order book	3.3 months	3.6 months	▶ Identical to September 30, 2019

Rapid workforce growth

/ Recruitment picture remains dynamic

- › expectation is to considerably exceed annual business plan target of over 600 gross hires

/ Continued reduction in staff turnover rate

- › 14% over a rolling 12-month period (compared with 18% at March 31, 2019)

/ 3,387 employees at December 31, 2019

- › compared with 3,094 at March 31, 2019



Benefits of the company's renewed focus confirmed

/ Firm sees first tangible results of intensifying its business development efforts

- > progressive recovery in consultant utilization rate in Q3 – even with considerable numbers of new hires over the period
- > strong levels of order intake by the end of the quarter



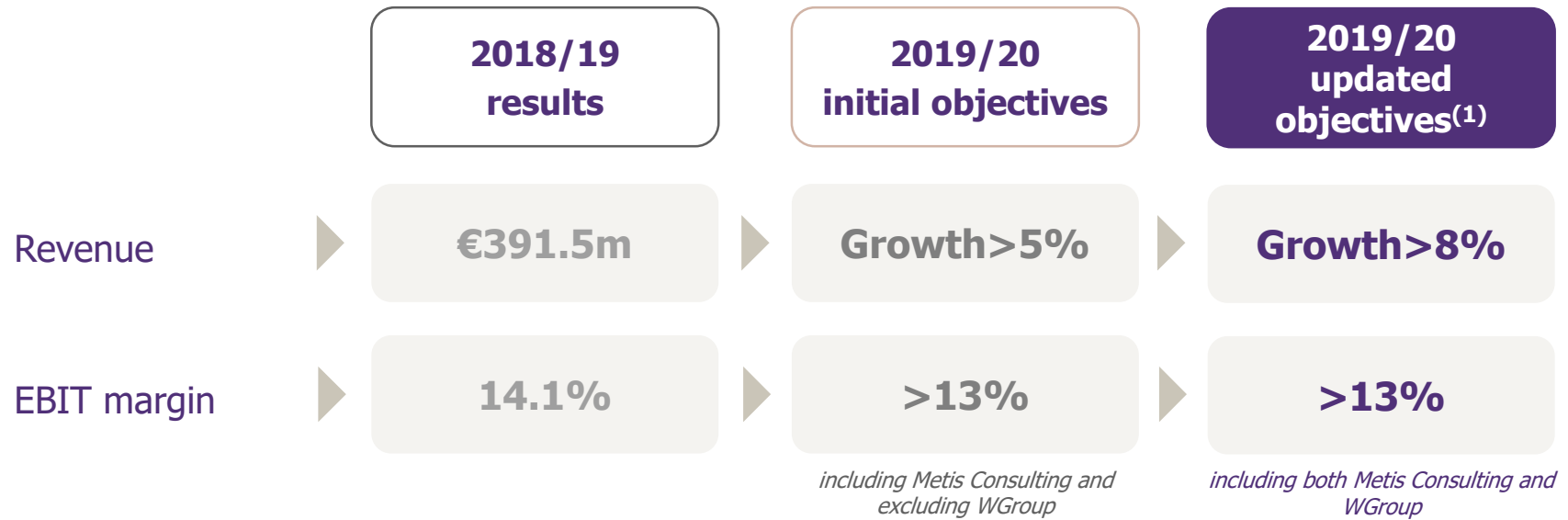
/ Continued refocusing of business development efforts toward the Public sector, Transport, and Energy/utilities

/ In parallel, strong recruitment momentum being maintained

/ Priority is to consolidate and further boost recovery in consultant utilization rate over the coming quarters



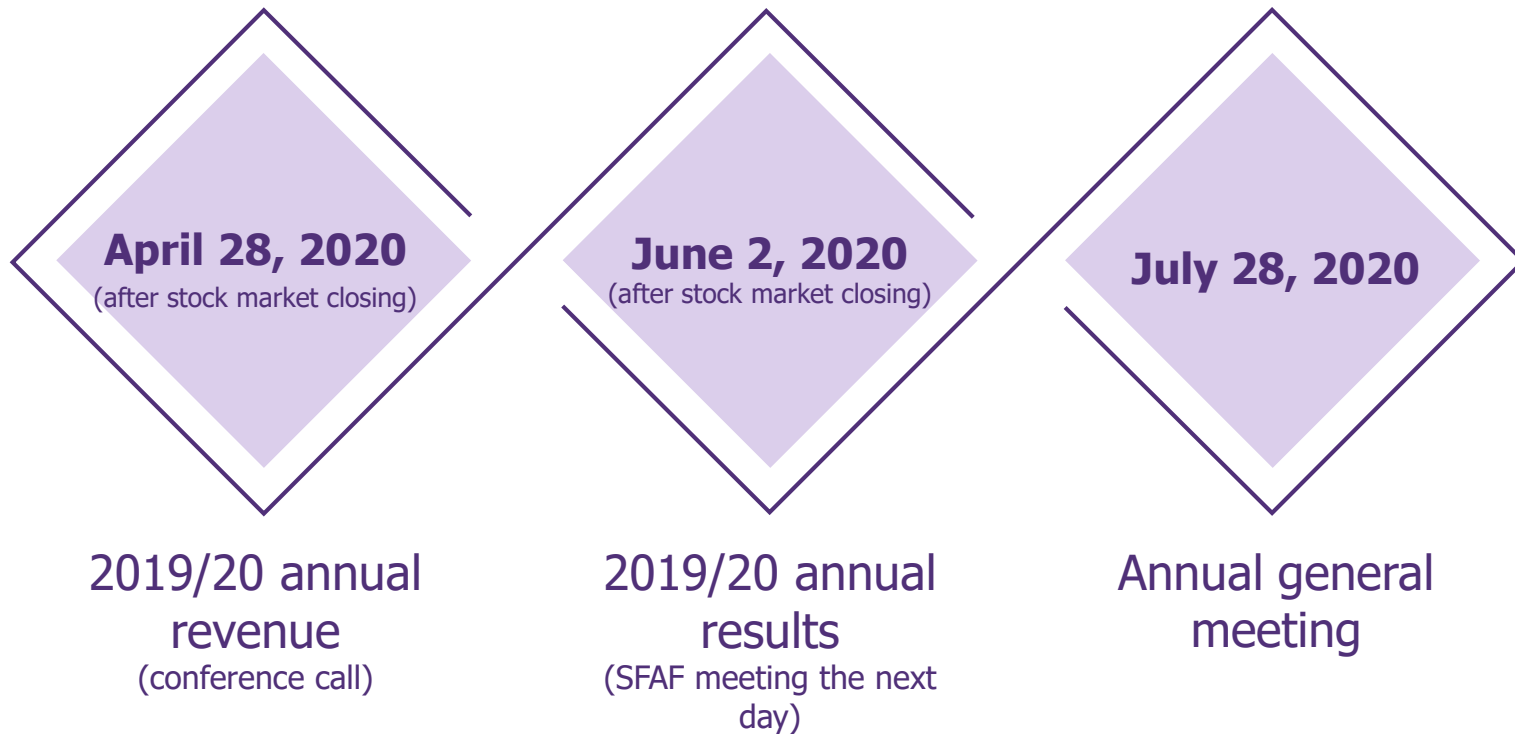
Confirmation of annual objectives



(1) updated on December 3, 2019



Financial calendar: next events



PARIS

LONDRES

NEW YORK

HONG KONG

LUXEMBOURG

BRUXELLES

GENÈVE

CASABLANCA

LYON

MARSEILLE

NANTES

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