

# Q3 2021 TRADING UPDATE

13 SEPTEMBER 2021



## Q3 SUMMARY

Another strong quarter for the Group

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**Right strategy**

**Right markets**

**Great execution**

**Differentiated model**



- Momentum in our performance from the start of the year has continued through the third quarter, generating a strong financial performance
- Driven by great execution of our strategy, positioned at the centre of secular trends of STEM and flexible working combined with strength in staffing in our key markets
- Remain in 'ongoing management' phase of COVID-19 Crisis response

## Q3 – STRONG TRADING

Net fees up double digits vs 2020 and 2019

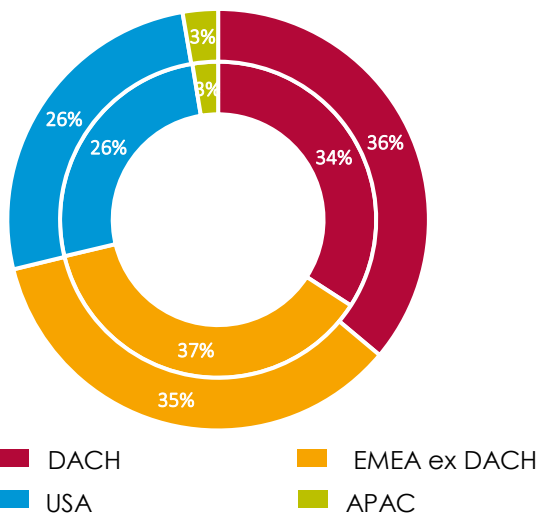
	Q3 2021 vs 2020	Q2 2021 vs 2020	Q1 2021 vs 2020	Q3 2021 vs 2019	Q2 2021 vs 2019	Q1 2021 vs 2019
Contract	+27%	+18%	-2%	+11%	+6%	-
Permanent	+36%	+36%	-	+10%	+13%	-6%
<b>Group</b>	<b>+29%</b>	<b>+22%</b>	<b>-1%</b>	<b>+11%</b>	<b>+8%</b>	<b>-1%</b>

- Q3 net fees up 29% vs 2020
- **Q3 net fees up 11% vs 2019**
- Contract net fees up 27% YoY
- Permanent net fees up 36% YoY

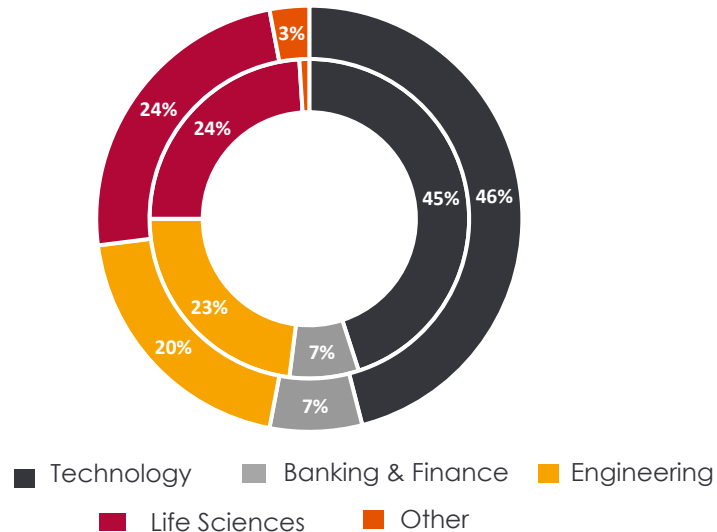
# REGIONAL AND SECTOR SPLIT

Strong growth in large markets and key sectors

- Strong growth in Q3 driven by Germany, US and Netherlands
- UK showing good sequential progress



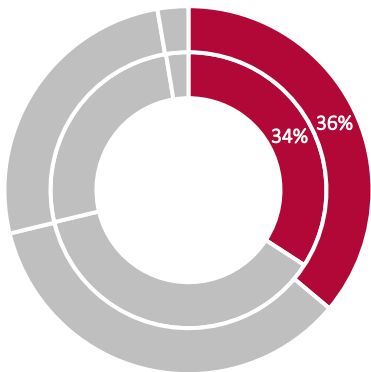
- Technology up 33% with strong growth across our major geographies
- Life Sciences up 30% driven by USA and Germany



## Q3 – REGIONAL PERFORMANCE

### DACH:

- Strong performance with net fees up 35%
- Germany, our largest country in the region, saw net fee growth of 35%
- Technology up 43% and Life Sciences up 33%

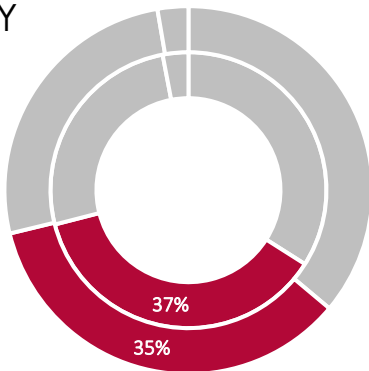


	Q3 2021 vs 2020	Q2 2021 vs 2020	Q1 2021 vs 2020	Q3 2021 vs 2019
DACH	+35%	+28%	+3%	+23%
<b>Group</b>	<b>+29%</b>	<b>+22%</b>	<b>-1%</b>	<b>+11%</b>

## Q3 – REGIONAL PERFORMANCE

### EMEA excluding DACH:

- Strong performance with net fees up 21%
- Netherlands, our largest country in the region, up 24%
- UK saw continued sequential progress
- In the UK, Technology was up 30% and Life Sciences up 20% YoY

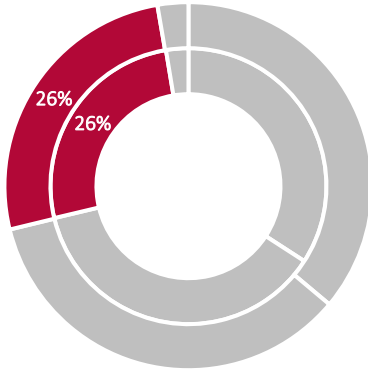


	Q3 2021 vs 2020	Q2 2021 vs 2020	Q1 2021 vs 2020	Q3 2021 vs 2019
EMEA ex DACH	+21%	+10%	-14%	-6%
<b>Group</b>	<b>+29%</b>	<b>+22%</b>	<b>-1%</b>	<b>+11%</b>

## Q3 – REGIONAL PERFORMANCE

### USA:

- Strong performance in Q3 up 31%
- Technology up 44% and Life Sciences up 28%

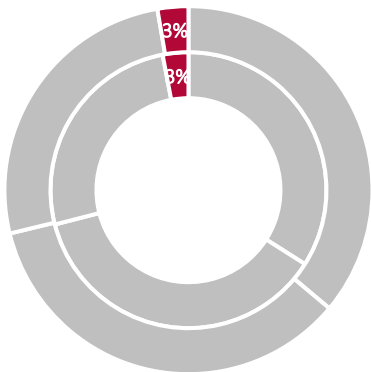


	Q3 2021 vs 2020	Q2 2021 vs 2020	Q1 2021 vs 2020	Q3 2021 vs 2019
USA	+31%	+28%	+19%	+28%
<b>Group</b>	<b>+29%</b>	<b>+22%</b>	<b>-1%</b>	<b>+11%</b>

## Q3 – REGIONAL PERFORMANCE

### APAC:

- Strong performance overall, up 33%
- Japan, our largest country in the region, up 23%
- Technology up 22% in Japan, and Life Sciences up 31%



	Q3 2021 vs 2020	Q2 2021 vs 2020	Q1 2021 vs 2020	Q3 2021 vs 2019
APAC	+33%	+59%	-14%	-2%
<b>Group</b>	<b>+29%</b>	<b>+22%</b>	<b>-1%</b>	<b>+11%</b>



# STRONG FINANCIAL POSITION

Well funded with excellent forward visibility

## Contractor order book



Contractor order book **up 41% YoY** and **up 20% vs 2019**

## Balance sheet

# £51m

### Net cash at 31 August 2021

(31 August 2020: £39m;

31 May 2021: £48m)

# Q3 OUTLOOK

Full year profit performance expected to be significantly ahead of consensus

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**Right strategy**

**Right markets**

**Great execution**

**Differentiated model**



- Another period of strong trading
- Timing of the previously communicated planned increase in investment shifting from H2 FY21 to FY22 and beyond
- The Board now expects that profit before tax for the 12 months to 30 November 2021 will be significantly above market consensus
- Rigorous focus on strategic execution has not wavered, despite remaining in ongoing management phase of our health crisis response
- We remain fully committed to the ongoing delivery of the long-term ambitions for all of our stakeholders, whatever the external circumstances

# QUESTIONS?