

7 July 2016

## ROBERT WALTERS PLC

(the 'Company' or the 'Group')

## Trading update for the second quarter ended 30 June 2016

## Financial and operational highlights

Gross profit (Net fee income)	Q2 2016	Q2 2015	% change	% change (constant currency*)
<b>Group</b>	<b>£69.3m</b>	<b>£60.0m</b>	<b>16%</b>	<b>10%</b>
Asia Pacific	£29.4m	£25.8m	14%	7%
UK	£21.6m	£20.2m	7%	7%
Europe	£15.4m	£11.2m	37%	26%
Other International	£2.9m	£2.9m	2%	(1%)

\* Constant currency is calculated by applying prior period average exchange rates to local currency results for the current and prior years.

- Group net fee income up 16%.
- 69% of Group net fee income derived from outside of the UK.
- Growth rates strongest in the Group's Asia Pacific and Continental European regions.
- Asia Pacific, the Group's largest region, net fee income up 14%, further strengthening the Group's market leading position in the region.
  - Japan, Indonesia, New Zealand, Taiwan and Thailand delivered record results.
  - New office opened in the Philippines.
  - South East Asia footprint is the strongest in the specialist recruitment space and now covers Singapore, Malaysia, Thailand, Vietnam, Indonesia and the Philippines.
  - Good progress in Australia with the business delivering a marked improvement in net fee income growth.
- UK net fee income up 7%.
  - Solid results against an uncertain backdrop with a particularly strong performance from Resource Solutions.
- Europe net fee income up 37%.
  - Strong quarter with all markets across the region performing well.
  - Six countries grew net fee income in excess of 20%.
- Group headcount of 2,902 (31 March 2016: 2,944).
- Strong balance sheet with net cash of £8.7m as at 30 June 2016 (30 June 2015: £14.8m).

Robert Walters, Chief Executive, commented:

***"The Group performed well in the second quarter increasing net fee income by 16% year-on-year with our Asia Pacific and Continental Europe regions again delivering the strongest performances.***

***"Looking ahead, despite the uncertainty in the UK market, the strength of our globally diversified business, our robust balance sheet and blend of permanent, contract and recruitment process outsourcing revenue streams, ensures we are well positioned to take advantage of growth opportunities where they arise."***

The Group will publish its half-year results for the six months ended 30 June 2016 on 28 July 2016.

– Ends –

**Further information**

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### **About Robert Walters**

Robert Walters is a market-leading international specialist professional recruitment group with over 2,900 staff spanning 25 countries. We specialise in the placement of the highest calibre professionals across the disciplines of accountancy and finance, banking, engineering, HR, IT, legal, sales, marketing, secretarial and support and supply chain and procurement. Our client base ranges from the world's leading blue-chip corporates and financial services organisations through to SMEs and start-ups. The Group's outsourcing division, Resource Solutions is a market leader in recruitment process outsourcing and managed services.

[www.robertwalters.com](http://www.robertwalters.com)

### **Forward looking statements**

This announcement contains certain forward-looking statements. These statements are made by the directors in good faith based on the information available to them at the time of their approval of this announcement and such statements should be treated with caution due to the inherent uncertainties, including both economic and business risk factors, underlying any such forward-looking information.