

17 October 2016

ROBERT WALTERS PLC

(the 'Company' or the 'Group')

Trading update for the third quarter ended 30 September 2016**Financial and operational highlights**

Gross profit (Net fee income)	Q3 2016	Q3 2015	% change (actual)	% change (constant currency*)
Group	£74.4m	£60.4m	23%	8%
Asia Pacific	£32.0m	£24.5m	31%	4%
UK	£23.4m	£21.5m	9%	9%
Europe	£14.5m	£11.4m	27%	8%
Other International	£4.5m	£3.0m	50%	28%

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

- Good performance with Group net fee income up 8%* (23% actual).
- 68% of Group net fee income generated outside of the UK.
- Asia Pacific net fee income up 4%* (31% actual).
 - Australia delivered another quarter of net fee income growth in constant currency.
 - Japan continues to be candidate short with significant growth opportunities.
 - Activity levels across Greater China remain muted.
- UK grew net fee income by 9% year-on-year.
 - Resource Solutions, our recruitment process outsourcing business, performed strongly benefiting from the significant investment made during the first half to implement a number of major client wins.
 - Growth across commerce finance and the regions.
 - Financial services remained relatively subdued but with signs of a pick-up in activity levels towards the end of the quarter.
- Europe net fee income up 8%* (27% actual).
 - Netherlands, Spain, Germany and Switzerland all produced net fee income growth in excess of 20% in constant currency.
 - Net fee income in France was broadly flat in constant currency against tough comparatives.
 - New office opened in Antwerp.
- Other International, comprising the US, Middle East, South Africa and Brazil, net fee income up 28%* (50% actual).
- Group headcount of 3,098 (30 June 2016: 2,902) with the majority of the uplift in Resource Solutions.
- Strong balance sheet with net cash of £18.6m as at 30 September 2016 (30 Sep 2015: £14.0m).

Robert Walters, Chief Executive, commented:

"The Group has had a good third quarter increasing net fee income by 8% in constant currency. All of the Group's regions grew net fee income which coupled with a strong performance from Resource Solutions, our recruitment process outsourcing business, again demonstrates the strength of our global and diversified business."

"Current trading remains in line with market expectations."

The Group will publish a trading update for the fourth quarter ending 31 December 2016 on 10 January 2017.

– Ends –

Further information

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About Robert Walters

Robert Walters is a market-leading international specialist professional recruitment group with over 3,000 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

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.