

10 October 2017

ROBERT WALTERS PLC

(the 'Company' or the 'Group')

Trading update for the third quarter ended 30 September 2017

RECORD QUARTER

Financial and operational highlights

Gross profit (Net fee income)	Q3 2017	Q3 2016	% change	% change (constant currency*)
Group	£90.7m	£74.4m	22%	21%
Asia Pacific	£35.8m	£32.0m	12%	14%
UK	£26.9m	£23.4m	15%	15%
Europe	£20.1m	£14.5m	39%	31%
Other International	£7.9m	£4.5m	75%	74%

* 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 grew 21% (22% actual) year-on-year.
- All of the Group's regions delivered strong net fee income growth.
- Asia Pacific net fee income up 14% (12% actual).
 - In Asia, continued strong performance across both established and emerging recruitment markets with Japan, Hong Kong and Indonesia delivering impressive rates of growth.
 - Record performance in New Zealand and continued solid results across Australia.
 - Increased demand for recruitment outsourcing services across the region helped Resource Solutions to continue to grow net fee income across both existing and new clients.
- UK net fee income up 15%.
 - In London, activity levels were highest across technology and legal recruitment. The UK regions also delivered good growth, with St Albans and Manchester the standout performers.
 - Resource Solutions again performed strongly and continued to broaden its client base into new industry sectors.
- Europe net fee income up 31% (39% actual).
 - Outstanding results across the region with all businesses delivering net fee income growth in excess of 15%.
 - Growth remains broad-based across permanent, interim and contract recruitment.
- Other International (North America, Brazil, the Middle East and South Africa) net fee income up 74% (75% actual) with the strongest growth delivered by the North America region. Brazil delivered a second successive quarter of net fee income growth.
- Group headcount of 3,697 (30 June 2017: 3,495).
- Strong balance sheet with net cash of £12.6m as at 30 September 2017 (30 September 2016: £18.6m).

Robert Walters, Chief Executive, commented:

“The Group has delivered another quarter of record results with net fee income growing 21% year-on-year. All of the Group’s geographic regions grew net fee income strongly and growth was broad based across permanent, contract, interim and recruitment process outsourcing.

“The Board is therefore confident that profit before tax for the full year will be ahead of current market expectations.”

The Group will publish a trading update for the fourth quarter ending 31 December 2017 on 9 January 2018.

– Ends –

Further information

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About Robert Walters

Robert Walters is a market-leading international specialist professional recruitment group with over 3,600 staff spanning 28 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.