

10 April 2018

ROBERT WALTERS PLC

(the 'Company' or the 'Group')

Trading update for the first quarter ended 31 March 2018**NET FEE INCOME UP 17%****Financial and operational highlights**

Gross profit (Net fee income)	Q1 2018	Q1 2017	% change	% change (constant currency*)
Group	£88.5m	£78.3m	13%	17%
Asia Pacific	£32.6m	£31.7m	3%	11%
UK	£25.2m	£23.9m	6%	6%
Europe	£24.2m	£18.0m	35%	32%
Other International	£6.5m	£4.7m	37%	54%

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

- Strong start to the year with Group net fee income up 17% (13% actual).
- All regions grew net fee income year-on-year.
- Asia Pacific net fee income up 11% (3% actual).
 - In Asia, Japan, Indonesia, Taiwan, Thailand and the Philippines delivered the strongest rates of net fee income growth. Market conditions in Singapore remained challenging.
 - Good performance in Australia and continued strong double-digit growth in New Zealand.
 - Resource Solutions continued to expand its client base across the region.
- UK net fee income up 6%.
 - Activity levels highest in the UK regions with Manchester, Milton Keynes and St. Albans the standout performers. New office opened in Leeds to capitalise on regional growth opportunities.
 - In London, legal and commerce finance recruitment proved hotspots for growth.
 - Resource Solutions continued to grow net fee income.
- Europe net fee income up 32% (35% actual).
 - Excellent performance continued across the region.
 - Germany, Spain and the Netherlands produced the strongest rates of growth, all increasing net fee income in excess of 35%.
- Other International (Brazil, Canada, South Africa, the Middle East and the USA) net fee income up 54% (37% actual).
 - Strong start to the year across North America. Solid growth in Brazil and South Africa.
- Group headcount of 3,894 (31 December 2017: 3,793).
- Strong balance sheet with net cash of £34.0m as at 31 March 2018 (31 March 2017: £13.3m).

Robert Walters, Chief Executive, commented:

“The Group delivered a strong performance in the first quarter with net fee income increasing 17% year-on-year and growing across all regions. Current trading is in line with market expectations.”

The Group will publish a trading update for the three months ending 30 June 2018 on 10 July 2018.

– Ends –

Further information

Robert Walters plc

+44 20 7379 3333

Robert Walters, Chief Executive
Alan Bannatyne, Chief Financial Officer

Newgate Communications

+44 20 7680 6550

Steffan Williams
Charlotte Coulson

About Robert Walters

Robert Walters is a market-leading international specialist professional recruitment group with over 3,800 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.

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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.