

11 April 2017

ROBERT WALTERS PLC

(the 'Company' or the 'Group')

Trading update for the first quarter ended 31 March 2017**Financial and operational highlights**

Gross profit (Net fee income)	Q1 2017	Q1 2016	% change	% change (constant currency*)
Group	£78.3m	£59.0m	33%	20%
Asia Pacific	£31.7m	£24.6m	29%	10%
UK	£23.9m	£18.9m	27%	27%
Europe	£18.0m	£12.8m	40%	25%
Other International	£4.7m	£2.7m	74%	47%

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

- Record quarter for the Group with net fee income up 20% (33% actual) year-on-year.
- Asia Pacific net fee income up 10% (29% actual).
 - In Asia, Japan continued to perform well and our emerging markets of Vietnam and Indonesia produced the strongest rates of net fee income growth. Mainland China continued to be challenging although Hong Kong returned to growth.
 - Double-digit net fee income growth in Australia and continued strong performance in New Zealand.
 - Resource Solutions successfully grew its client portfolio and we continue to invest in growing this service offering across the region.
- UK net fee income up 27%.
 - Notable upturn in financial services recruitment activity in London plus good performances in legal recruitment and the UK regions.
 - Strong net fee income growth in Resource Solutions and continued headcount growth to support new business wins.
- Europe net fee income up 25% (40% actual).
 - Excellent performance across the region with all markets growing net fee income.
 - Spain, Germany and the Netherlands produced the strongest rates of growth, all increasing net fee income in excess of 25%.
 - France, the region's largest business, also performed well increasing net fee income by 20%.
- Other International (North America, Brazil, the Middle East and South Africa) net fee income up 47% (74% actual) with the strongest growth across North America.
- Group headcount of 3,369 (31 December 2016: 3,229).
- Strong balance sheet with net cash of £13.3m as at 31 March 2017 (31 March 2016: £19.2m).

Robert Walters, Chief Executive, commented:

"It's been a positive start to the year with Group net fee income increasing by 20%. We remain confident about the Group's prospects for the full year."

The Group will publish a trading update for the three months ending 30 June 2017 on 12 July 2017.

– Ends –

Further information**Robert Walters plc**

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About Robert Walters

Robert Walters is a market-leading international specialist professional recruitment group with over 3,300 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.