

# WELCOME

## 2023/24 H1 revenue

Videoconference | October 30, 2023



# PRESENTERS



**Pascal Imbert**

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CEO



**Laurent Stoupy**

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CFO



## Growth of +17% in H1 2023/24

Revenue <i>In €m - unaudited consolidated data</i>	2023/24	2022/23	<i>Change at constant scope<sup>1</sup> and on a constant forex basis</i>	<i>Total variation</i>
Q1	143.3	122.0	+11%	+17%
Q2	133.4	115.1	+14%	+16%
<b>H1</b>	<b>276.7</b>	<b>237.1</b>	<b>+12%</b>	<b>+17%</b>

<sup>1</sup> Excluding PEN Partnership, consolidated since August 1, 2022; and Coeus Consulting, consolidated since October 1, 2022

### / Q2 2023/24 revenue: €133.4m – an increase of +16%

- › growth of +14% at constant scope and exchange rates (unfavorable working day impact of -1.5%<sup>1</sup>)

### / Revenue of €276.7m in H1 2023/24: +17%

- › growth of +12% at constant scope and exchange rates (unfavorable working day impact of -2.2%<sup>1</sup>)
- › result of the intensification of business development activity and of the headcount growth at the end of the 2022/23

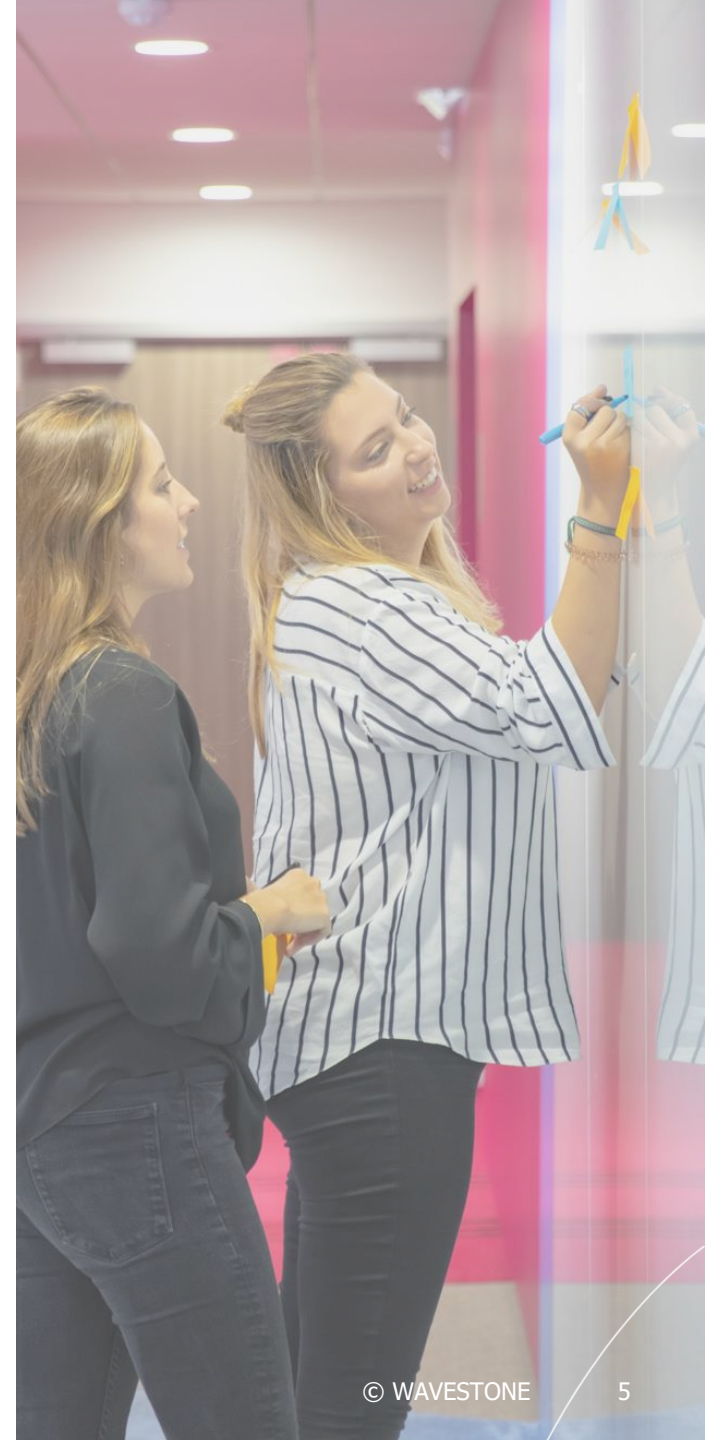
<sup>1</sup> Taking into account the geographical distribution of Wavestone's workforce

## Consultant utilization rate of 73% and an increase in sales price of +1.1%

	H1 2023/24 (6 months)	2022/23 fiscal year (12 months)	
Consultant utilization rate	73%	73%	▶ recovery confirmed in Q2 after the significant drop at the end of the 2022/23 fiscal year (71% in Q4)
Average daily rate	€900	€890	▶ sales price up by +1.1% ▶ growth of +1.3% at constant exchange rates (€902)
Order book	3.6 months	4.0 months	▶ decline in the order book (vs. 4.2 months at June 30), reflecting the typical slowdown in order intake over the summer and a downturn in the market environment

## Stabilization of the staff turnover rate, recruitment activity still moderate

- / Continued decline in staff turnover, stabilized at 14% at the end of September
  - > compared with 15% at the end of June 2023 and 16% over the whole of the previous fiscal year (on a rolling 12-month basis)
- / Reduced recruitment momentum in 2023/24
  - > due to a degraded economic environment and lower staff turnover rate
- / 4,305 employees at September 30, 2023
  - > compared with 4,406 at the end of March – the end of the 2022/23 fiscal year
- / An increase in headcount expected over the whole of the 2023/24 fiscal year
  - > despite the moderation of recruitment activity





# Solid first half of 2023/24, caution maintained for the second half

- / Strong growth in the first half of 2023/24, despite the market environment
  - > result of intense business development activity
- / Deterioration of the economic environment
  - > increased volatility and a more marked wait-and-see attitude from decision makers
  - > good resilience of technological projects (cybersecurity, IT infrastructures, AI & Data)
  - > demand impacted in some sectors...

Banking

Retail

Services

Public sector

- > ...but better momentum in other sectors

Insurance

Energy

Luxury

Transport

## / Situation in the UK and the US

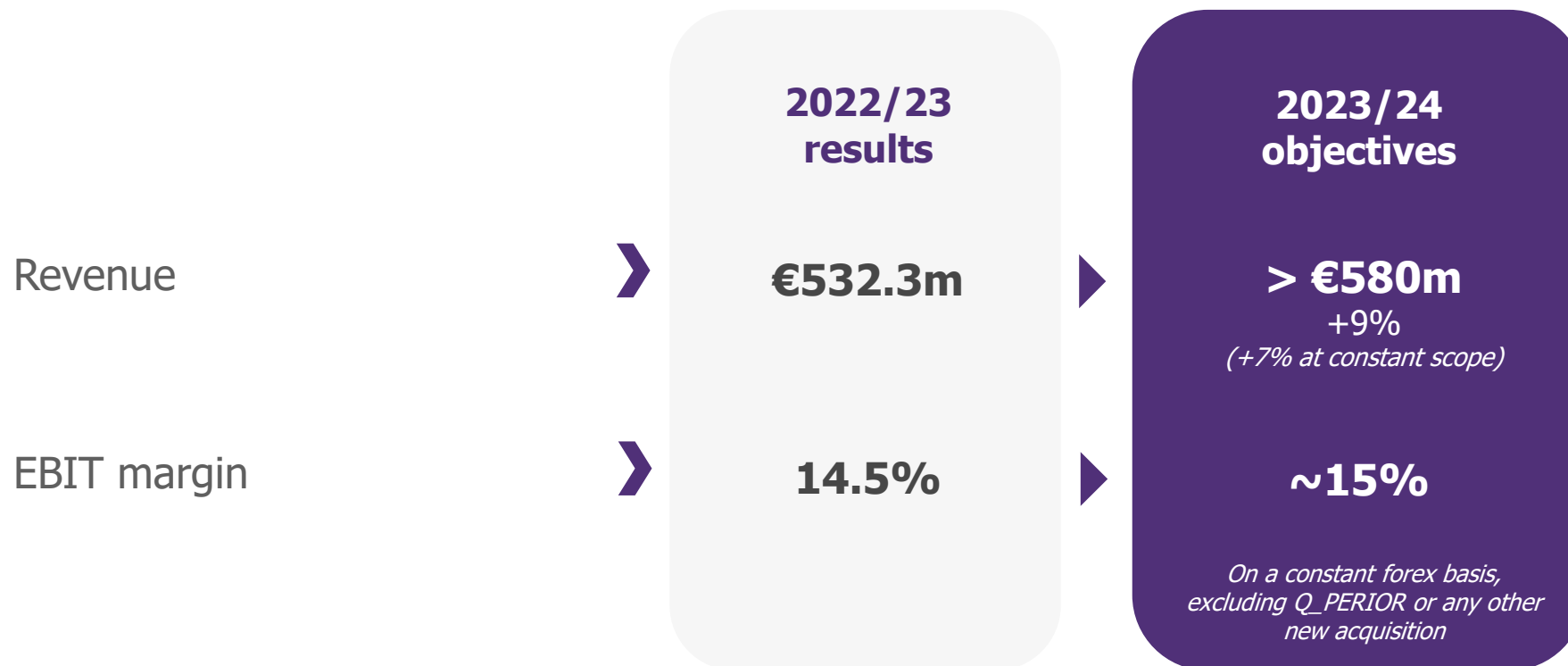
### UK

- > sustained momentum in business activity
- > successful integration of PEN Partnership and Coeus Consulting

### US

- > difficult business environment
- > slowdown in recruitment activity in recent months

# Confirmation of objectives for 2023/24



As a reminder: profitability for H1 2023/24 will be penalized by an unfavorable working day impact (-2.2%)

# Combination project between Wavestone and Q\_PERIOR

- July 25**      *[As a reminder] Announcement of the project to combine Wavestone and Q\_PERIOR*
- October 26**      Signature of the contribution agreement for the contribution of Q\_PERIOR shares to Wavestone
- October 30**      Notice to Wavestone shareholders of the Combined General Meeting called to approve the operation
- October 30 - mid-November**      Publication of preliminary documents for the General Meeting, in particular:
- the prospectus exemption document
  - contribution appraisers' report on the value and consideration of the contribution
- December 5**      Combined General Meeting and closing of the operation





A photograph of a city skyline at sunset, with numerous skyscrapers illuminated against a sky of orange, pink, and blue. The city is reflected in the water in the foreground.

2023/24 | H1 REVENUE  
**QUESTION AND ANSWER  
SESSION**



# GOOD EVENING

Join us on December 4, 2023

(after stock market closing) for the publication  
of the H1 2023/24 results

