

Q3 2024/25 revenue

Videoconference | January 30, 2025

WAVESTONE



Speakers



Pascal Imbert
CEO



Laurent Stoupy
CFO

9-month revenue up by +54%, equivalent to +1% organic growth

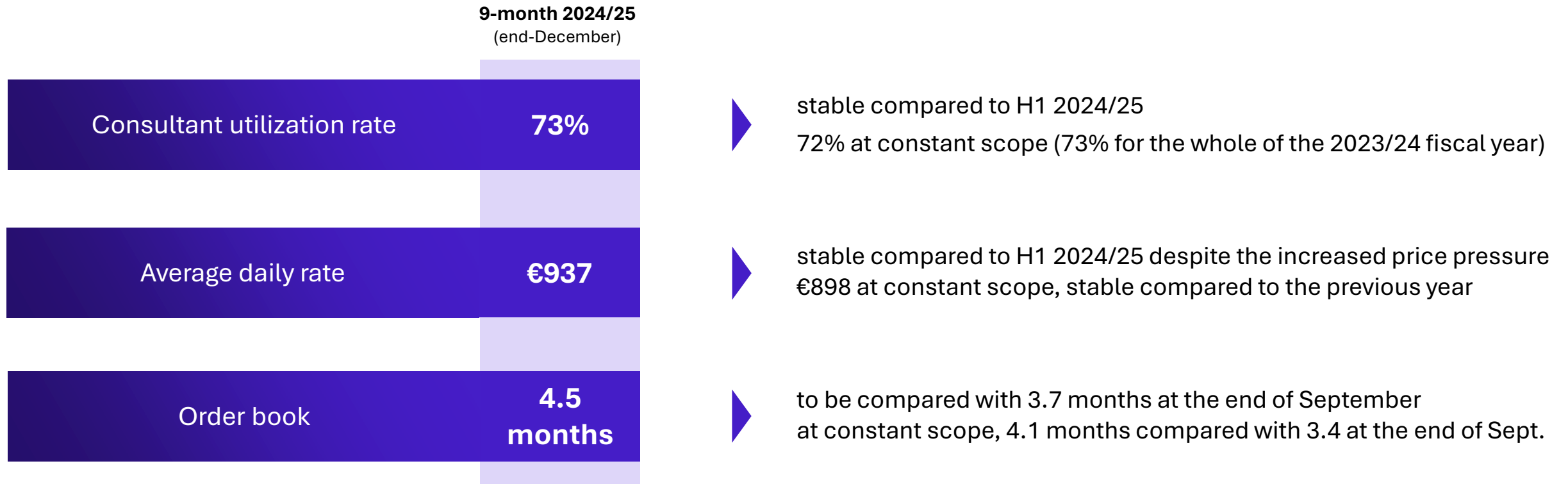
Revenue in €m unaudited data	2024/25 consolidated	2023/24 consolidated	2023/24 pro forma ¹	Total growth	Organic growth (pro forma basis ¹)
Q1	232.4	143.3	229.3	+62%	+1%
Q2	225.4	133.4	219.7	+69%	+3%
Q3	240.6	175.6	243.8	+37%	-1%
9-month total	698.5	452.2	692.8	+54%	+1%

- **Revenue of €698.5m over the first nine months of the 2024/25 fiscal year**
 - up +54%
- **+1% organic growth over 9 months (pro forma basis¹)**
 - favorable working day impact of +1%²
 - +1% on a constant scope and forex basis

¹ the 2023/24 pro forma financial information has been calculated as if the acquisitions of Q_PERIOR and Aspirant Consulting had taken place on April 1, 2023

² taking into account the geographical distribution of Wavestone's workforce

Consultant utilization rate stable at 73%; steady daily rate of €937



Wavestone has deployed consolidated operating indicators across the whole firm from FY 2024/25.

Staff turnover rate of 13%

- **Staff turnover rate of 13% on December 31, 2024 (on a rolling 12-month basis)**
 - level equivalent to that of September 30, 2024
 - 13% at constant scope, compared to 14% for the 2023/24 fiscal year
- **5,990 employees on December 31, 2024**
 - vs. 5,894 at the end of 2023/24 fiscal year
- **For the record, 1,000 gross hires over 2024/25**
 - as planned at the beginning of the fiscal year
 - +3% of net growth in consultant headcount over 2024/25

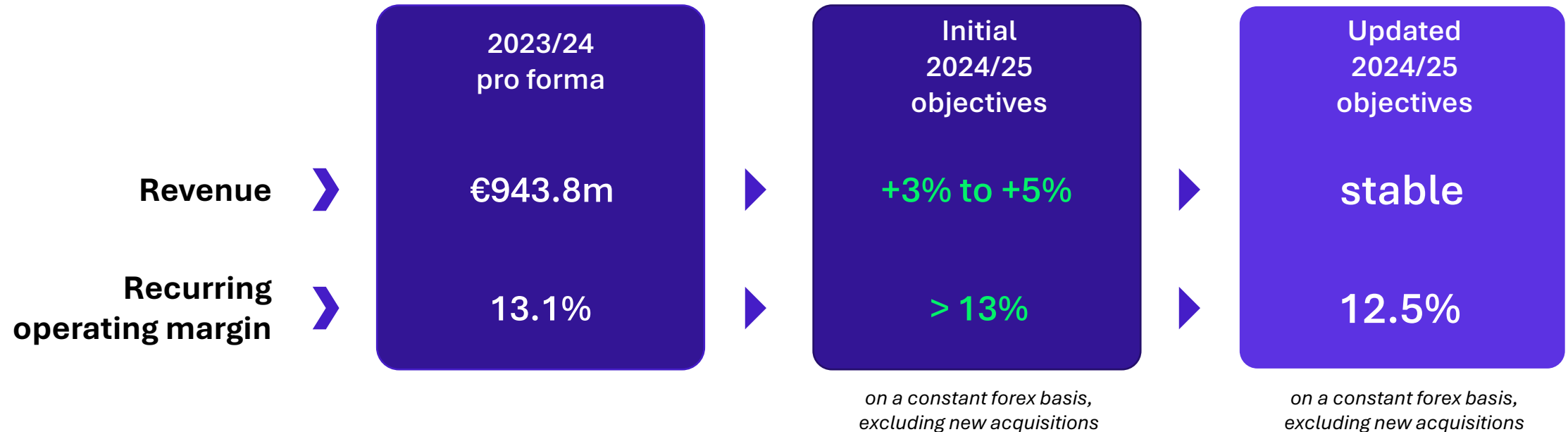


Outlook for the coming months

- **Demand for consulting services remains weak**
 - especially in Europe, where there are no signals of an economic recovery
 - sectorial trends in line with the last months of 2024
- **As anticipated, slowdown in business activity at the beginning of the calendar year**
 - usual latency from clients in starting projects at the beginning of the year
 - accentuated by a cautious approach from clients regarding their 2025 investments
- **Competition continues to be intense**
 - growing price pressure, but with only marginal effect so far



Confirmation of 2024/25 updated annual targets



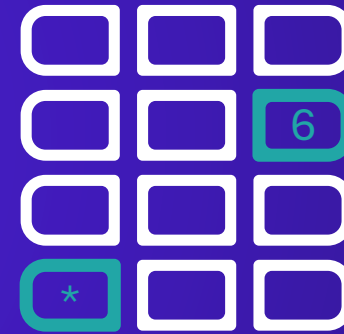
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QUESTIONS & ANSWERS



MICROSOFT TEAMS

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TELEPHONE

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Financial agenda

