

DISCLAIMER

This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this presentation other than statements of historical facts, including, without limitations, statements regarding our future results of operations and financial position, our business strategy and our plans and objectives for future operations, our addressable market, potential technological disruptions, and potential opportunities in new payment options, are forward-looking statements. The words "anticipate," believe," "continue," "estimate," "expect," "intend," "may," "will" and similar expressions are intended to identify forward-looking statements. Such forward-looking statements include, but are not limited to, the statements regarding our projected financial performance for our third fiscal quarter and full-fiscal year 2020. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from the results anticipated by these forward-looking statements, including, but not limited to: our ability to sustain our revenue growth rate in the future; our ability to retain existing clients and attract new clients, including our ability to increase revenue from existing clients and diversify our revenue concentration; our ability to attract and retain highly-skilled IT professionals at cost-effective rates; our ability to penetrate new industry verticals and geographies and grow our revenue in current industry verticals and geographies; our ability to maintain favorable pricing and utilization rates; our ability to successfully integrate acquired businesses and personnel; the effects of increased competition as well as innovations by new and existing competitors in our market; the size of our addressable market and market trends; our ability to dappt to technological change and innovate solutions for our plans for growth and future operations, including our ability to manage our

Except as required by law, we assume no duty to update any of these forward-looking statements after the date of this presentation to conform these statements to actual results or revised expectations. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this presentation. Moreover, except as required by law, neither we nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements contained in this presentation.

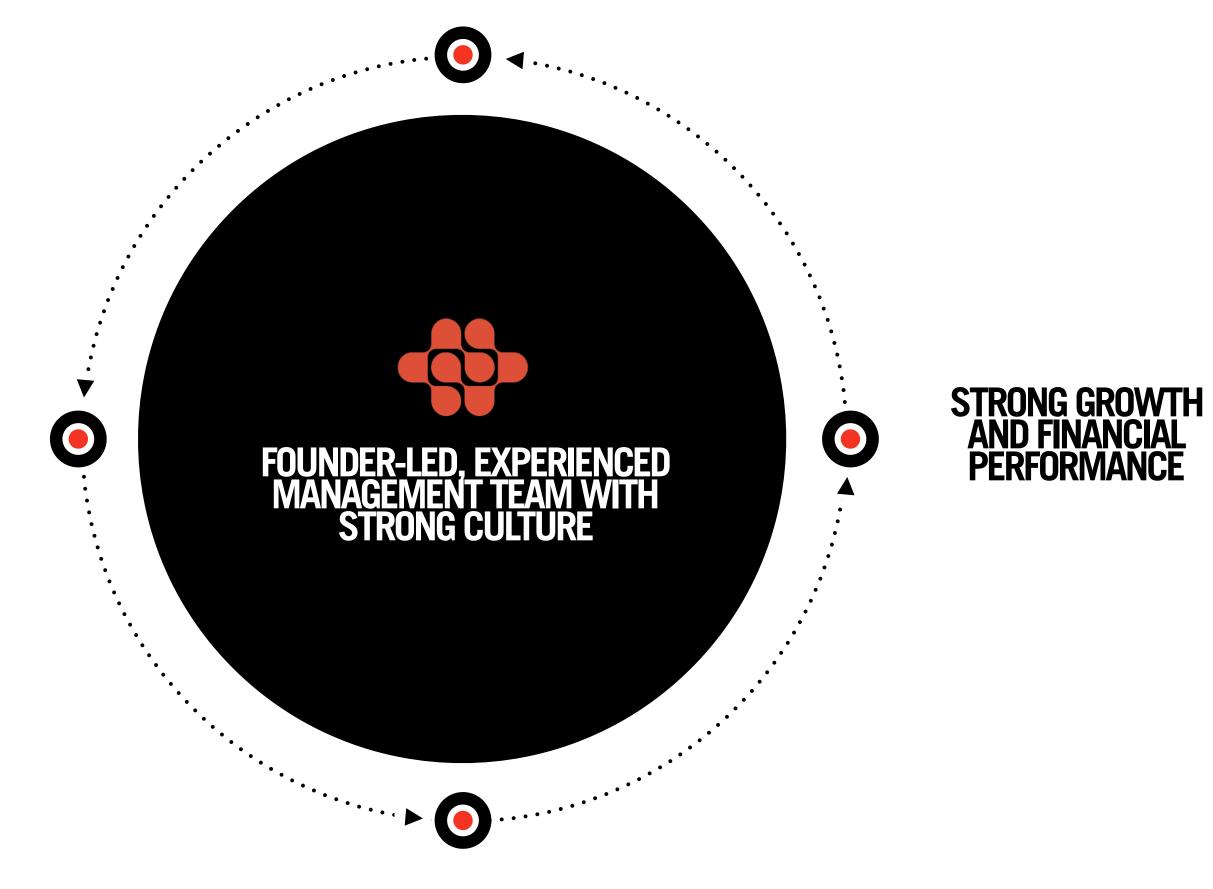
This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Neither we nor any other person makes any representation as to the accuracy or completeness of such data or undertakes any obligation to update such data after the date of this presentation. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk.

By attending or receiving this presentation you acknowledge that you will be solely responsible for your own assessment of the market and our market position and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of our business.

This presentation includes non-IFRS financial measures which have certain limitations and should not be considered in isolation, or as alternatives to or substitutes for, financial measures determined in accordance with IFRS. The non-IFRS measures as defined by us may not be comparable to similar non-IFRS measures presented by other companies. Our presentation of such measures, which may include adjustments to exclude unusual or non-recurring items, should not be construed as an inference that our future results will be unaffected by these or other unusual or non-recurring items. See the IFRS to Non-IFRS Reconciliation section for a reconciliation of these non-IFRS financial measures to the most directly comparable IFRS financial measures.

LARGE AND FAST GROWING MARKET OPPORTUNITY

DELIVER RAPID EVOLUTION BY COMBINING NEXT-GEN TECHNOLOGIES WITH DEEP INDUSTRY EXPERTISE



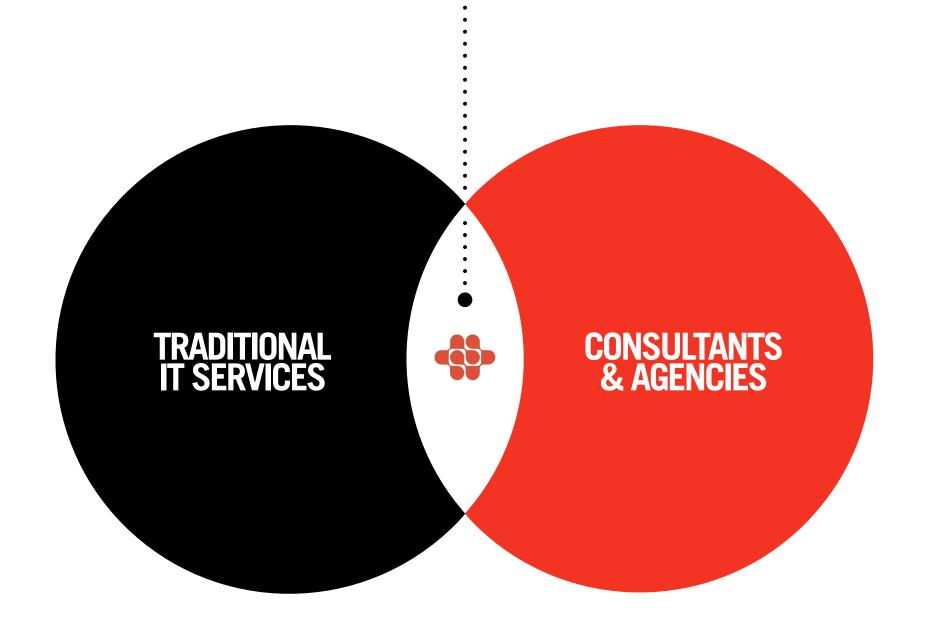
IDEATION TO PRODUCTION CAPABILITIES, DISTRIBUTED AGILE AT SCALE, DOMAIN EXPERTISE AND NEAR-SHORE DELIVERY

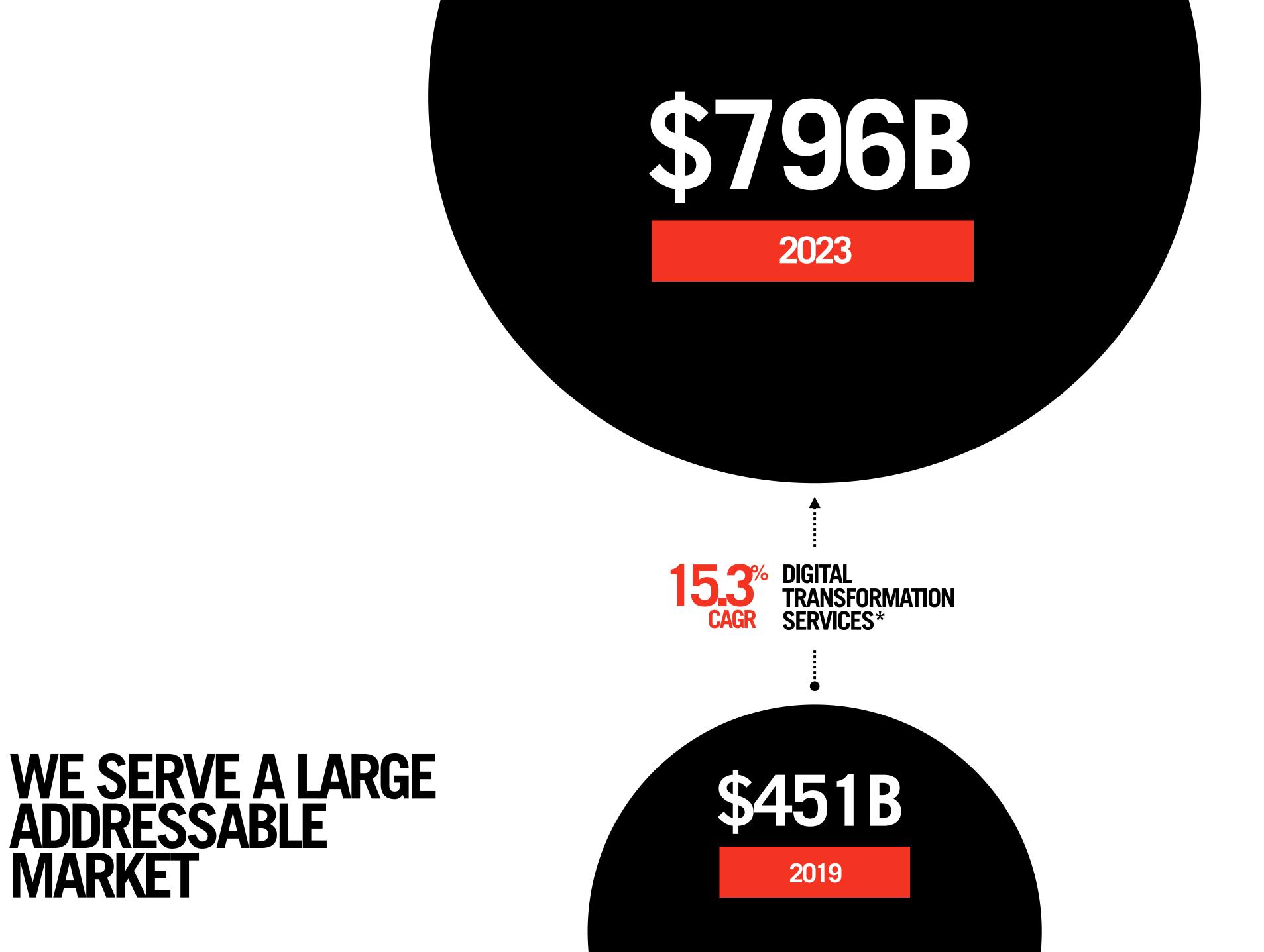


ENGINEERING ENTERPRISE AGILE AUTOMATION

WE ARE A PURE PLAY NEXT-GEN TECHNOLOGY COMPANY

NEXT-GEN TECH STRATEGY USER EXPERIENCE





* WORLDWIDE SEMIANNUAL DIGITAL TRANSFORMATION SPENDING GUIDE IDC OCTOBER 2019



AS OF DECEMBER 31, 2019



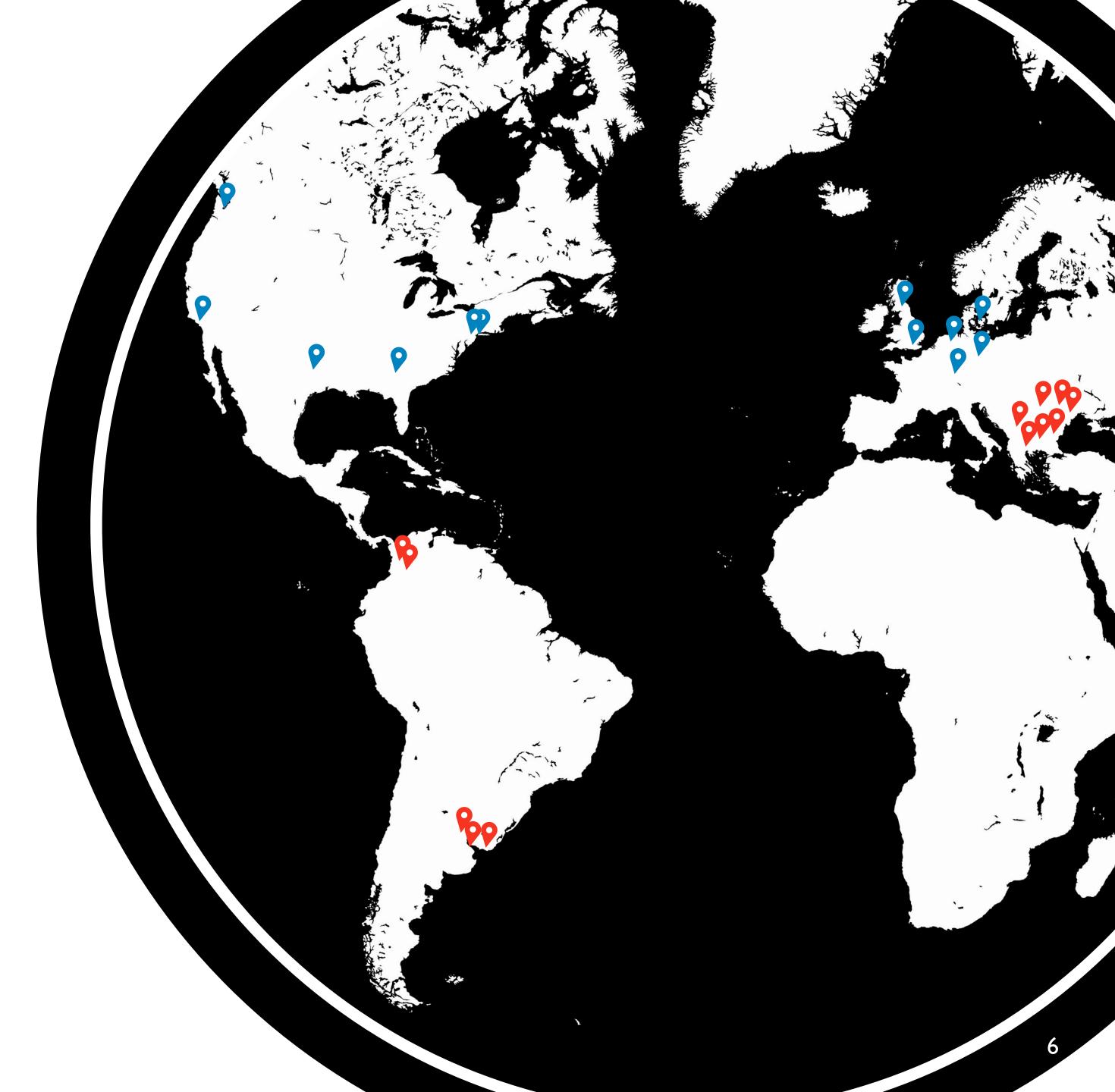
DENMARK, GERMANY, NETHERLANDS, UNITED KINGDOM, UNITED STATES

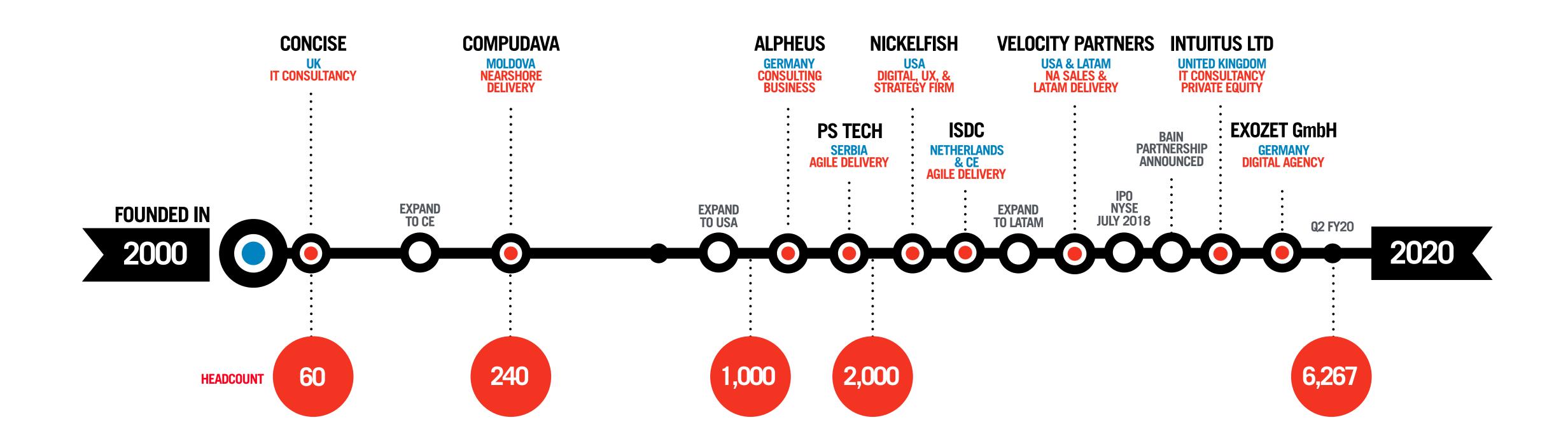


EUROPEAN UNION: ROMANIA, BULGARIA; CENTRAL EUROPEAN COUNTRIES: NORTH MACEDONIA, MOLDOVA AND SERBIA; LATIN AMERICA: ARGENTINA, COLOMBIA, URUGUAY AND VENEZUELA



Employee Geography	FY16	FY17	FY18	FY19	Q2FY19	Q2FY20
Western Europe	237	233	232	254	238	431
Central Europe - EU Countries	1,572	2,314	2,578	3,062	2,904	3,171
	1,809	2,547	2,810	3,316	3,142	3,602
Central Europe - Non-EU Countries	928	1,073	1,279	1,583	1,453	1,711
Latin America	-	68	665	780	731	861
North America	58	56	65	75	63	93
	2.795	3.744	4.819	5.754	5.389	6.267



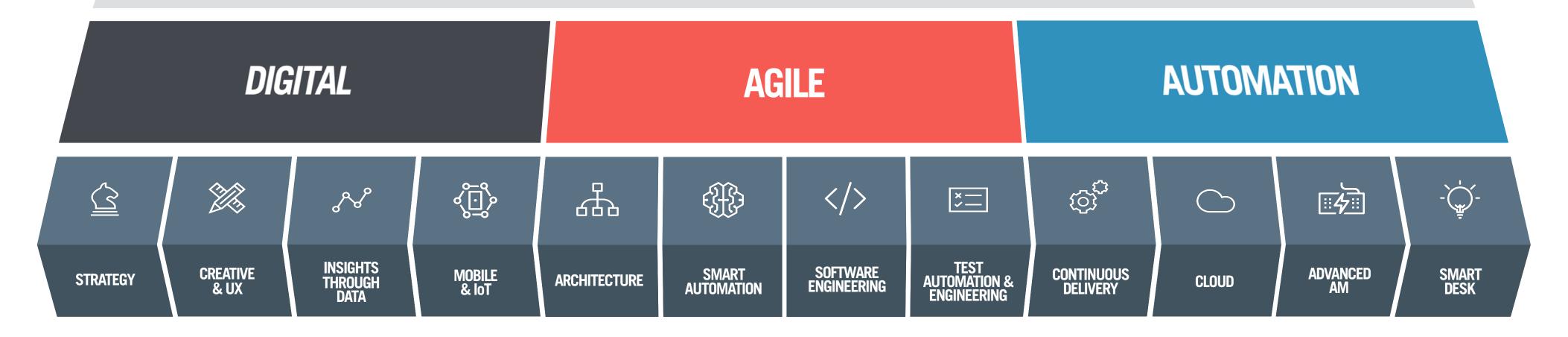


WE MAKE OUR CLIENTS



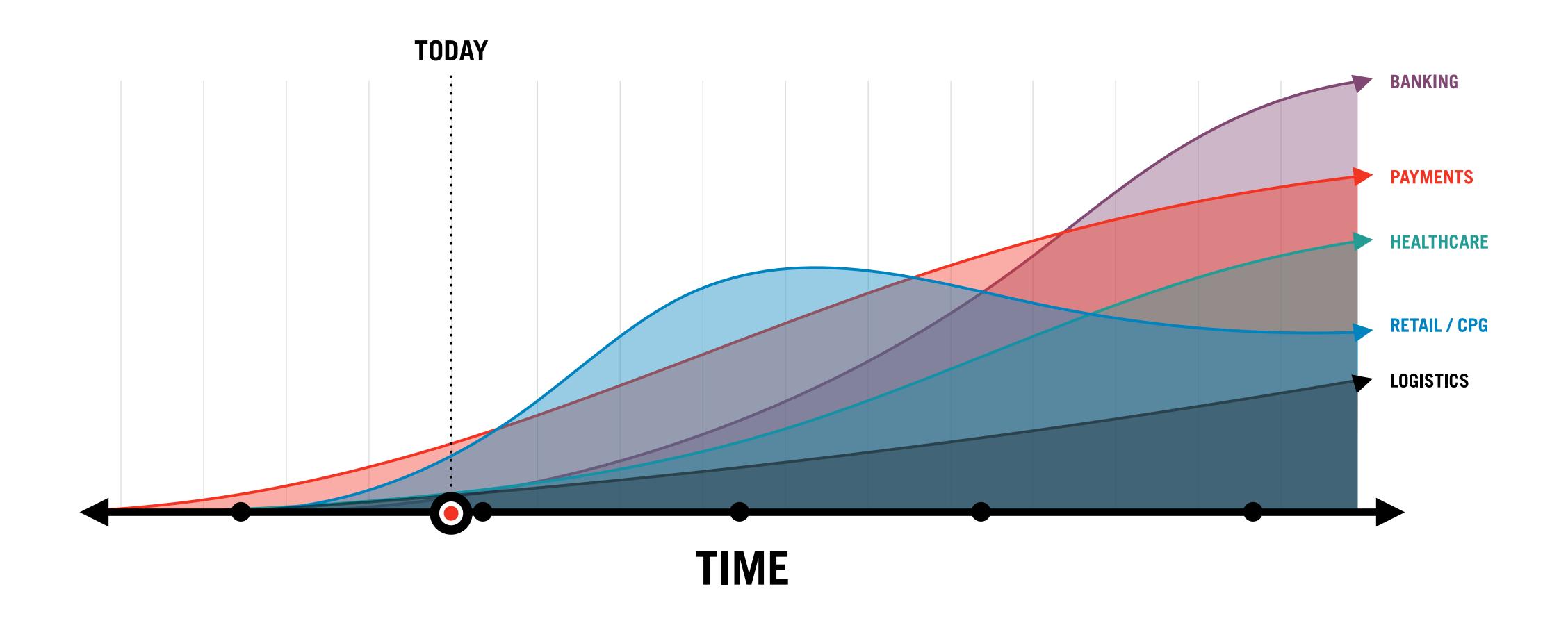


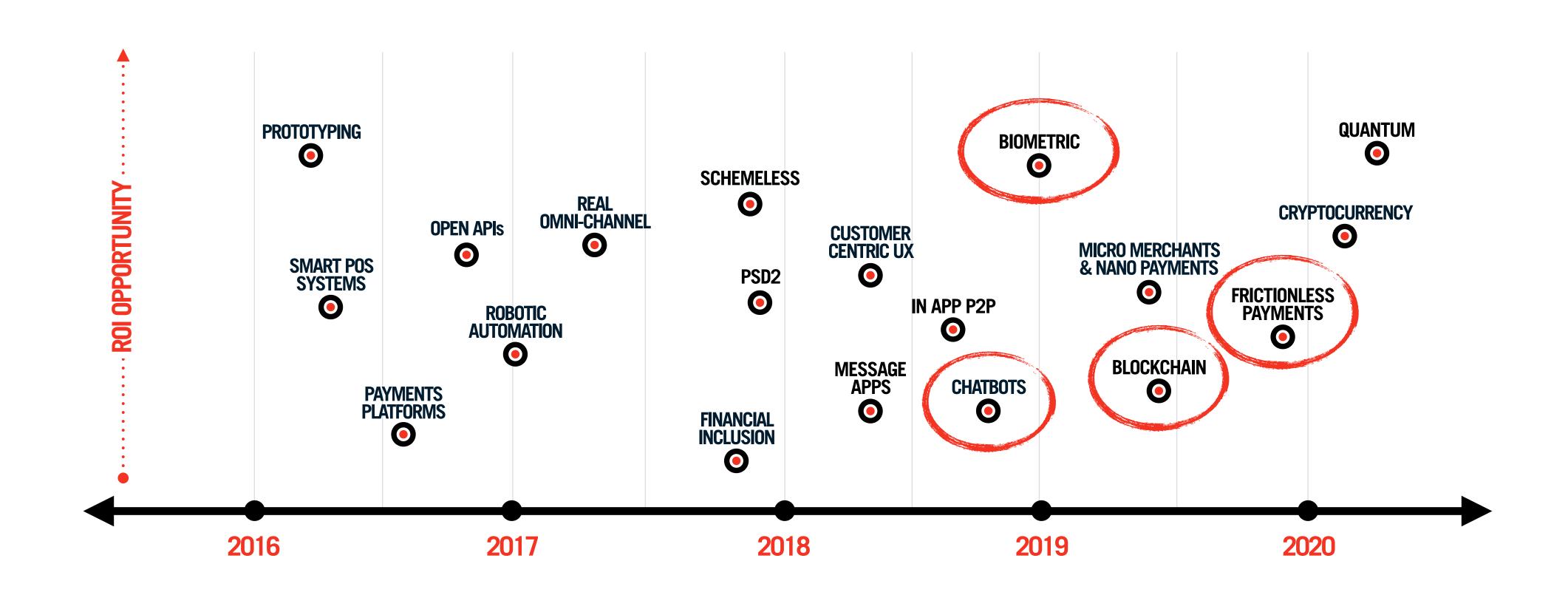


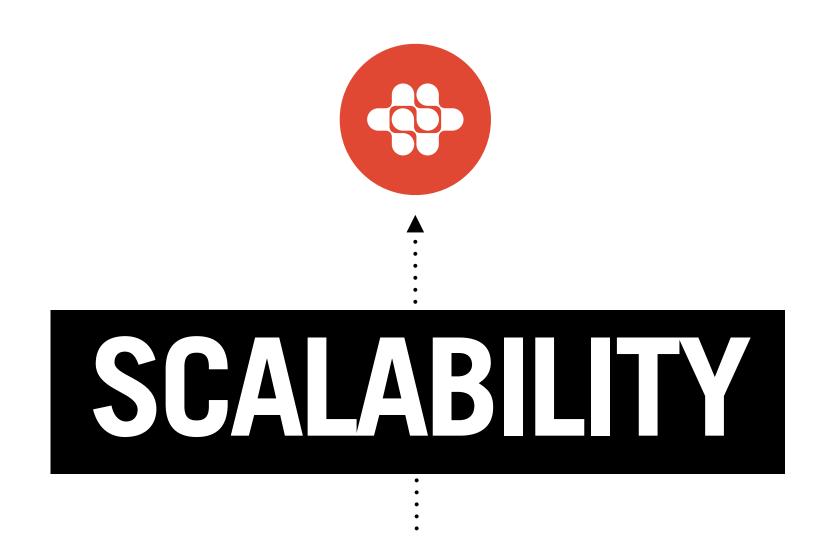


IDEATION

PRODUCTION







BRAND

AS WE STRIVE TO BE THE ASPIRATIONAL BRAND FOR IT PROFESSIONALS IN THE REGIONS IN WHICH WE OPERATE, WE ATTRACT HIGH QUALITY TALENT.



TO SUPPORT THIS GROWTH, WE NEED LEADERSHIP AND HAVE DEVELOPED THE 'PASS IT ON' INITIATIVE WHICH DRIVES LOYALTY AND LOWERS ATTRITION.



WE USE TUCK-IN ACQUISITIONS TO ACCELERATE OUR GROWTH STRATEGY - TO EITHER ESTABLISH OURSELVES IN A NEW GEO OR TO ESTABLISH A NEW AREA OF EXPERTISE AND MARKET GROWTH.



FINANCIAL HIGHLS

MASTER SERVICE AGREEMENTS WITH CLIENTS

PRIMARILY T&M BASED PRICING

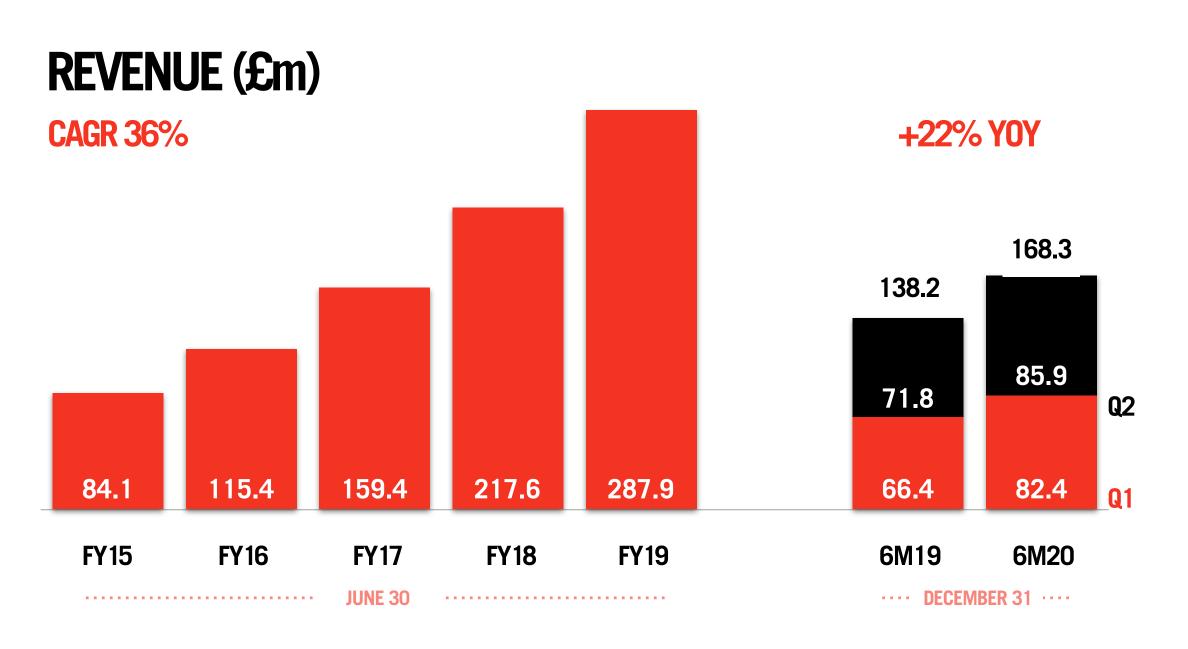
LONG-TERM CLIENT RELATIONSHIPS

STRONG REVENUE GROWTH

HEALTHY MARGINS

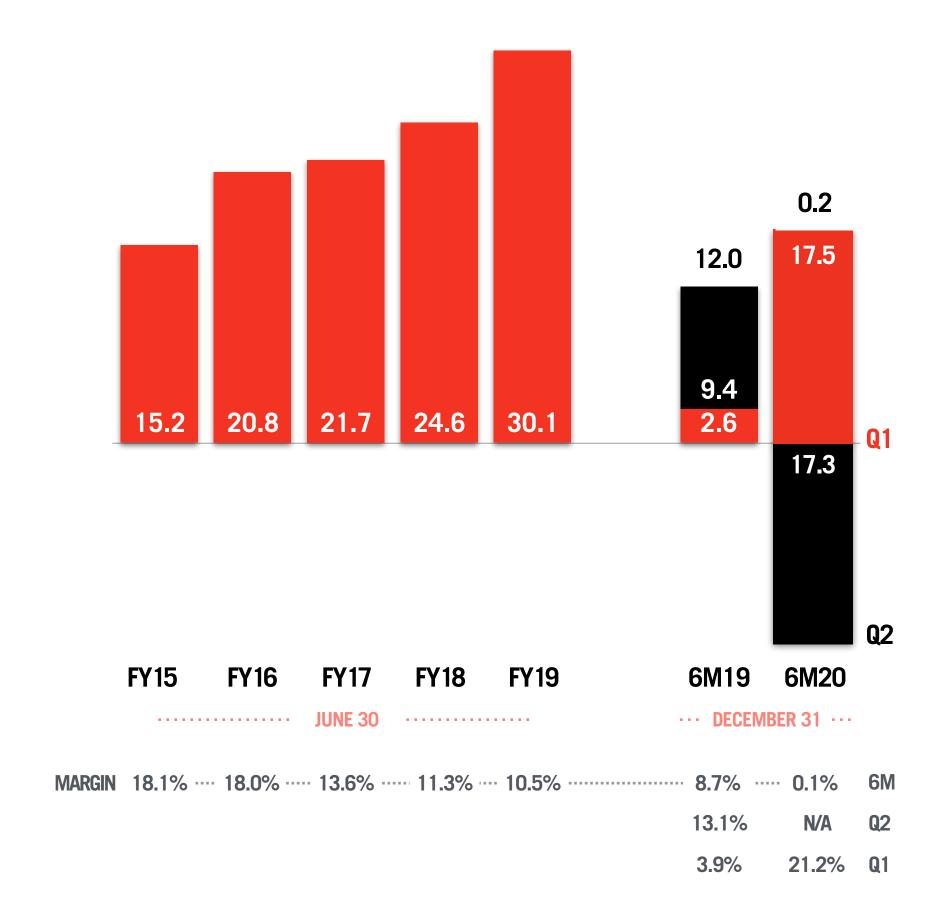
LOW CAPEX REQUIREMENTS

POSITIVE ADJUSTED FREE CASH FLOW

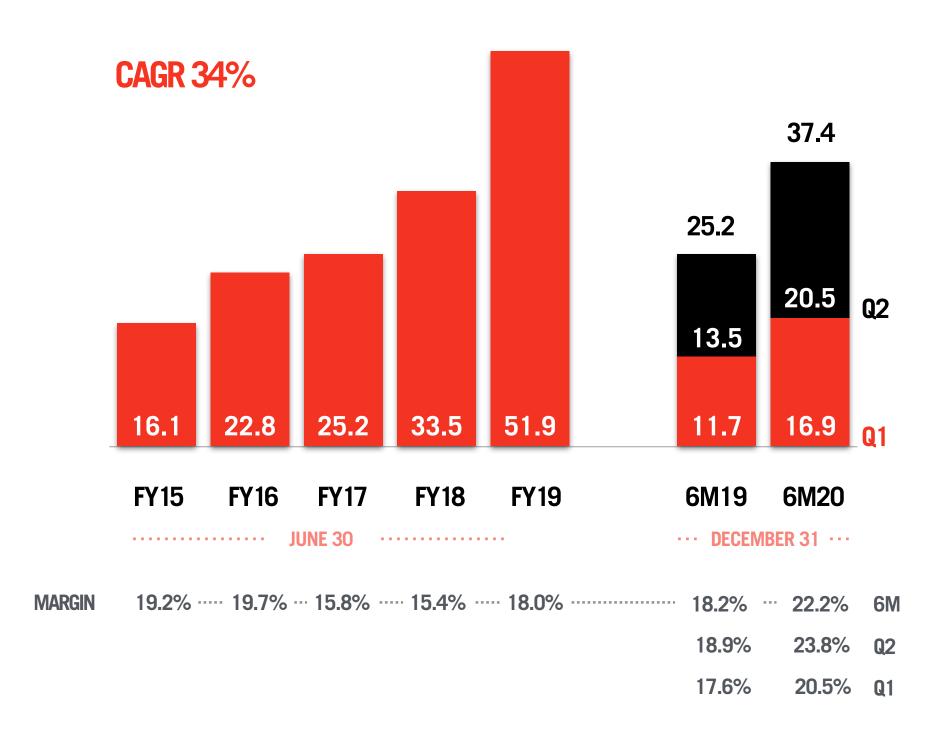


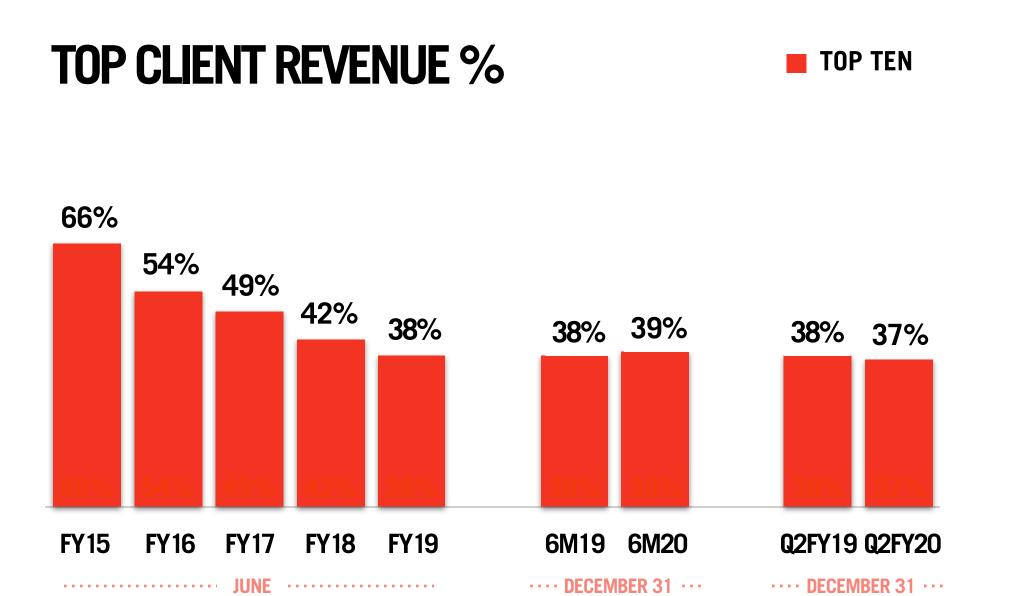
OVER LAST 5 YEARS, 88.8% OF REVENUE (ON AVERAGE) EACH FISCAL YEAR WAS GENERATED FROM CLIENTS IN THE PREVIOUS YEAR.

PROFIT BEFORE TAX (£m)

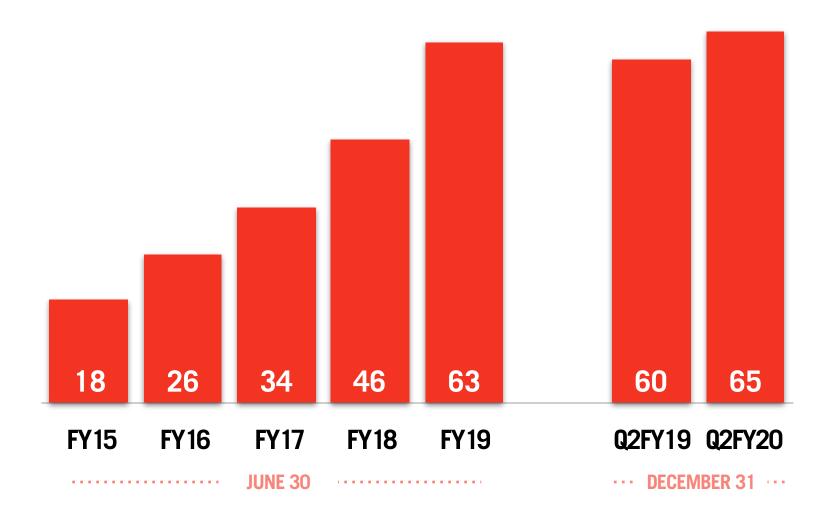


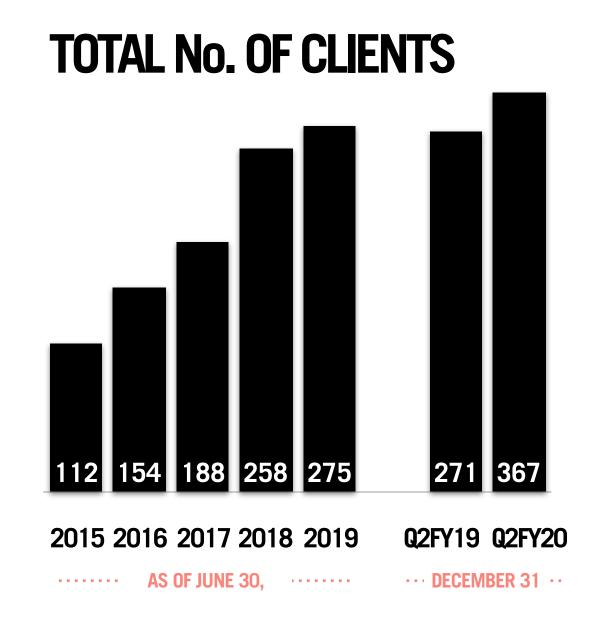
ADJUSTED PROFIT BEFORE TAX (£m)*

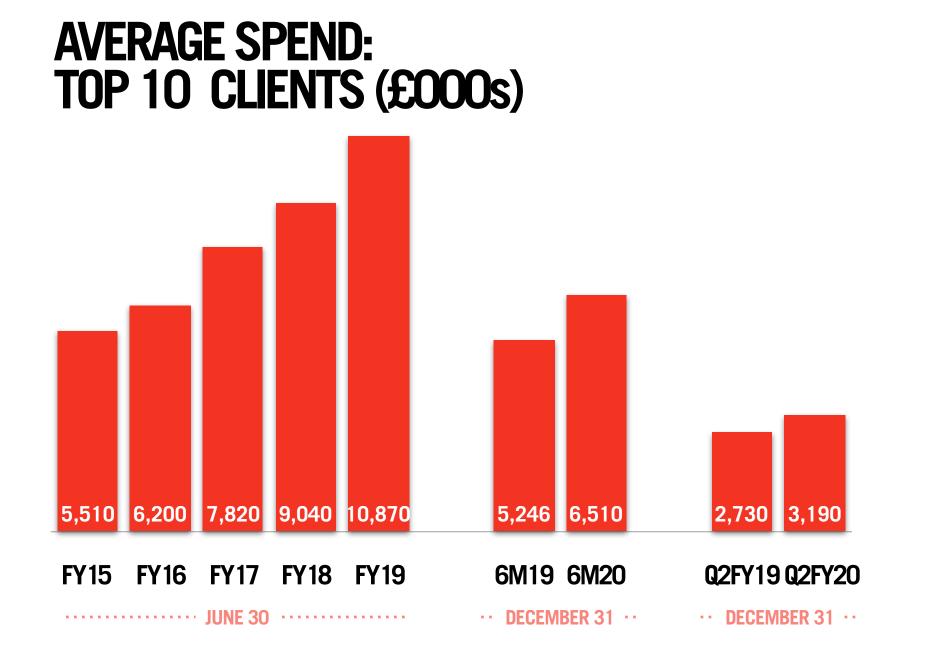


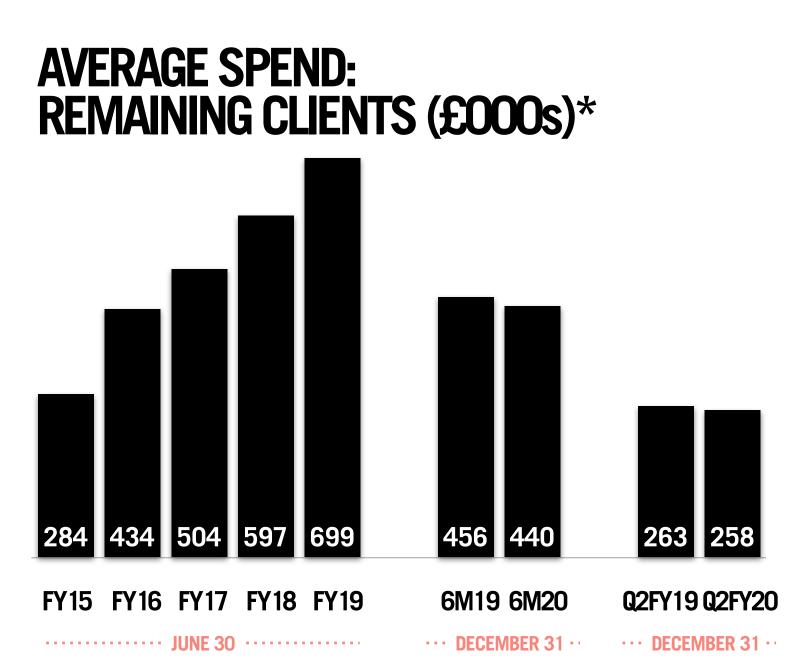


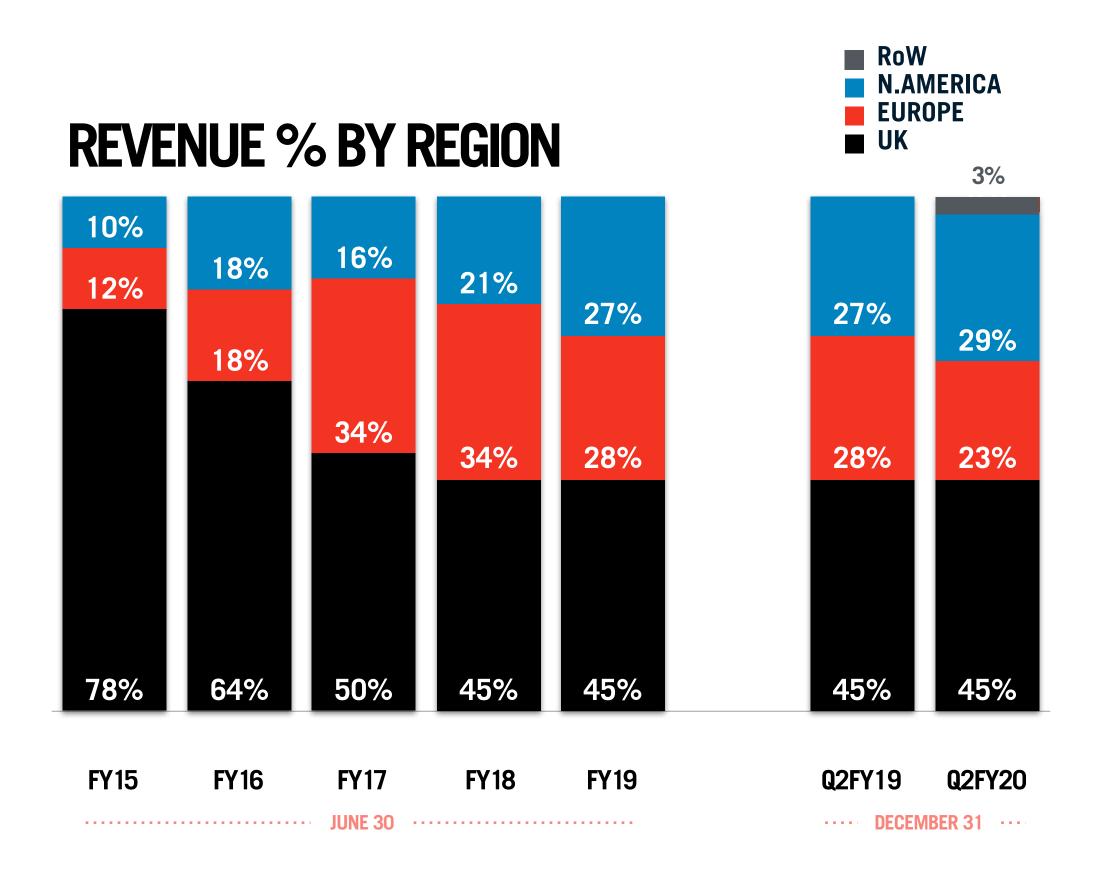
No. OF CLIENTS / REVENUE > £1m*

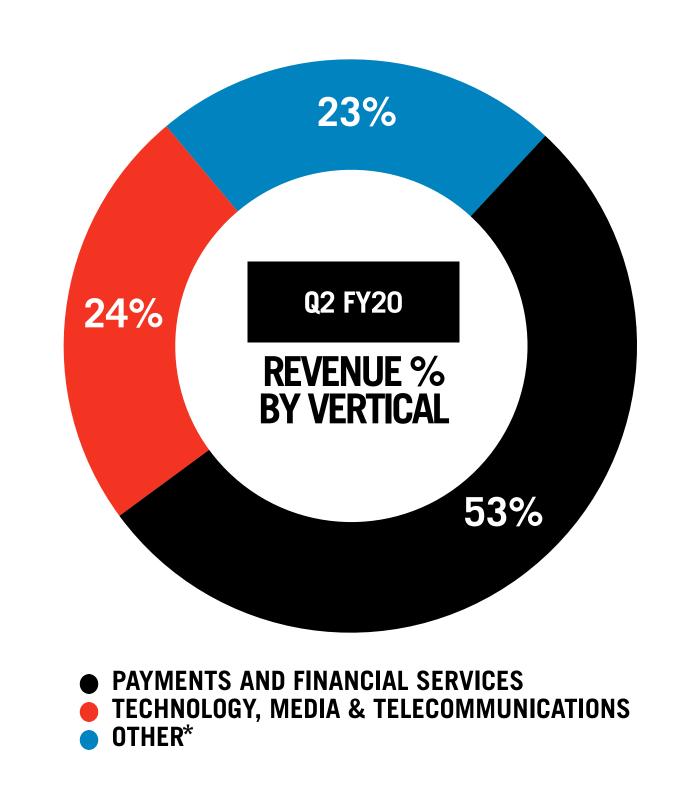




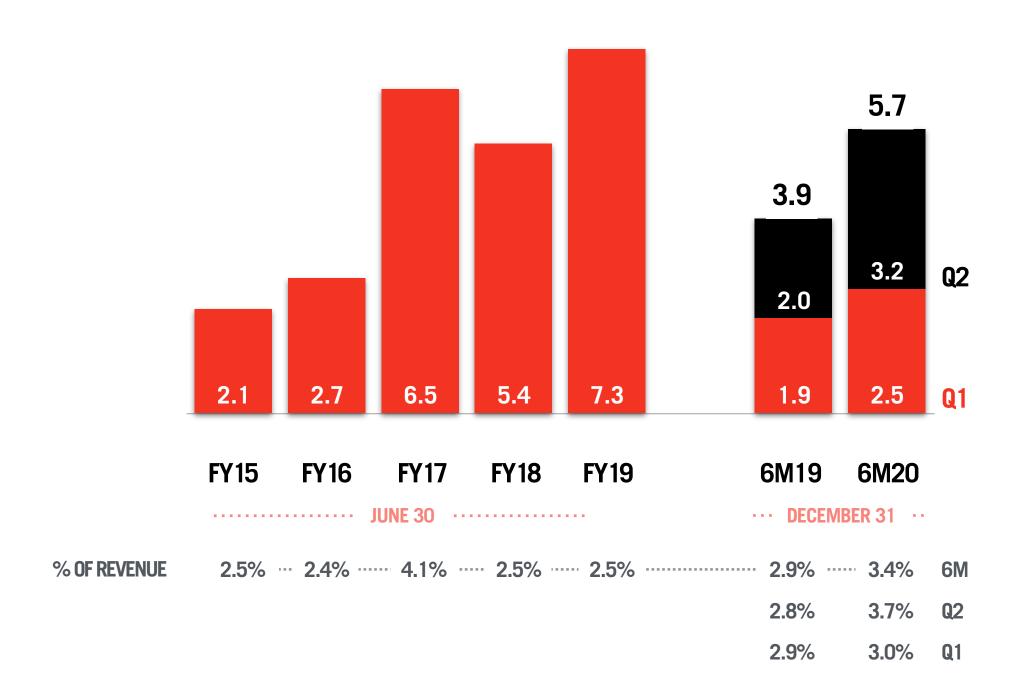




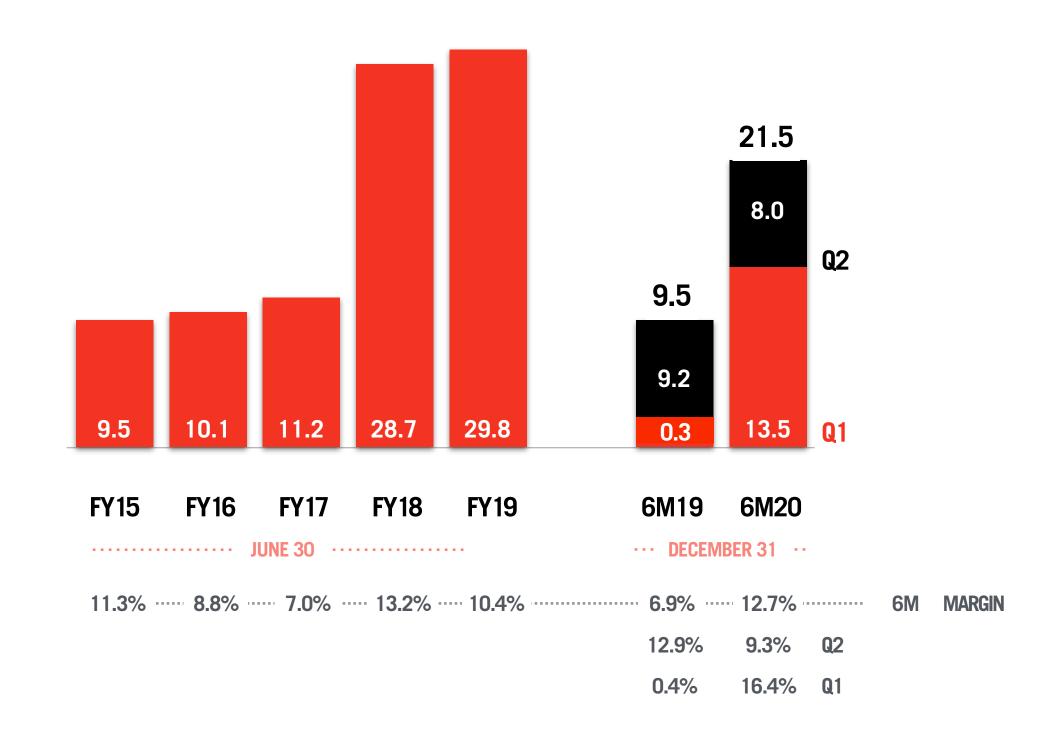




CAPITAL EXPENDITURES (£m)



ADJUSTED FREE CASH FLOW (£m)*





APPENDX

RECONCILIATION OF ADJUSTED FINANCIAL MEASURES TO COMPARABLE IFRS FINANCIAL MEASURES

						SIX MONTHS ENDED		THREE MONTHS	
	YEAR ENDED JUNE 30,					DECEMBER 31		ENDED DECEMBER 31	
	2015	2016	2017	2018	2019	2018	2019	2018	2019
Reconciliation of Revenue Growth at Constant Currency to Revenue Growth		<u> </u>		<u> </u>	· ·				
as Reported under IFRS									
Revenue Growth as Reported under IFRS	31.6%	37.2%	38.1%	36.5%	32.3%	41.7%	21.7%	43.6%	19.6%
Foreign exchange rates impact	1.0%	(0.6%)	(9.6%)	0.7%	(1.2%)	(0.6%)	(0.7%)	(1.2%)	0.9%
Revenue Growth at Constant Currency Including Worldpay Captive	32.6%	36.6%	28.5%	37.2%	31.1%	41.1%	21.0%	42.4%	20.5%
Impact of Worldpay Captive		_					2.3%		4.0%
Proforma Revenue Growth Rate at Constant Currency Excluding Worldpay	32.6%	36.6%	28.5%	37.2%	31.1%	41.1%	23.3%	42.4%	24.5%
Reconciliation of Adjusted Profit Before Tax and Adjusted Profit for the									
Period									
£ in 000s									
Profit before Tax	£15,206	£20,831	£21,700	£24,650	£30,100	£12,049	£213	£9,415	£(17,257)
Adjustments:									
Share based compensation expense	180	768	854	1,505	12,022	5,010	6,996	3,125	3,673
Discretionary EBT bonus expense	_	_	_	_	_	_	27,657	_	27,657
Amortization of acquired intangible assets	_	1,165	1,715	2,653	3,472	1,752	1,809	873	913
Foreign currency exchange (gains) losses, net	754	(4)	967	17	(2,945)	(1,141)	2,913	(436)	5,466
Initial public offering expensses incurred	_	_	_	4,537	1,055	1,055	_	79	_
Secondary offering expenses incurred	_	_	_	_	1,009	_	_	_	_
Stamp duty on transfer of shares	_	_	_	_	10	_	_	_	_
Sarbanes-Oxley compliance readiness expenses incurred	_	_	_	106	1,440	698	_	504	_
Fair value movement of contingent consideration	_	_	_	_	5,805	5,805	_	_	_
Gain on disposal of subsidiary	_	_	_	_	_	_	(2,215)	_	_
Total Adjustments	£934	£1,929	£3,536	£8,818	£21,868	£13,179	£37,160	£4,145	
Adjusted Profit Before Tax	£16,140	£22,760	£25,236	£33,468	£51,968	£25,228	£37,373	£13,560	£20,452
Margin % (Adjusted Profit Before Tax as a percentage of Revenue)	19.2%	19.7%	15.8%	15.4%	18.0%	18.2%	22.2%	18.9%	23.8%
Profit for the Period	£13,547	£16,706	£16,832	£18,975	£24,007	£9,465	£696	£7,417	£(13,816)
Adjustments:									
Adjustments to profit before tax	934	1,929	3,536	8,818	21,868	13,179	37,160	4,145	37,709
Tax impact of adjustments	(203)	(217)	(586)	(976)	(3,969)	(2,349)	(7,508)	(666)	(7,115)
Adjusted Profit for the Period	£14,278	£18,418	£19,792	£26,817	£41,906	£20,295	£30,348	£10,896	£16,778
Reconciliation of Net Cash from Operating Activities to Adjusted Free Cash									
Net Cash from Operating Activities	£11,107	£10,897	£14,740	£33,984	£35,348	£11,665	£26,500	£9,614	£11,091
Adjustments:									
Grant received	468	1,948	2,924	147	1,784	1,784	661	1,679	97
Net purchase of non-current assets (tangible and intangible)	(2,083)	(2,730)	(6,478)	(5,404)	(7,326)	(3,939)	(5,710)	(2,045)	(3,217)
Adjusted Free Cash Flow	£9,492	£10,115	£11,186	£28,727	£29,806	£9,510	£21,451	£9,248	£7,971
Margin % (Adjusted Free Cash Flow as a percentage of Revenue)	11.3%	8.8%	7.0%	13.2%	10.4%	6.9%	12.7%	12.9%	9.3%

