

# Ambition Group

AGM 2019

ambition

Company  
Overview

Business  
Mix

Strategy

Financial  
Review

Geographic  
Review -  
London

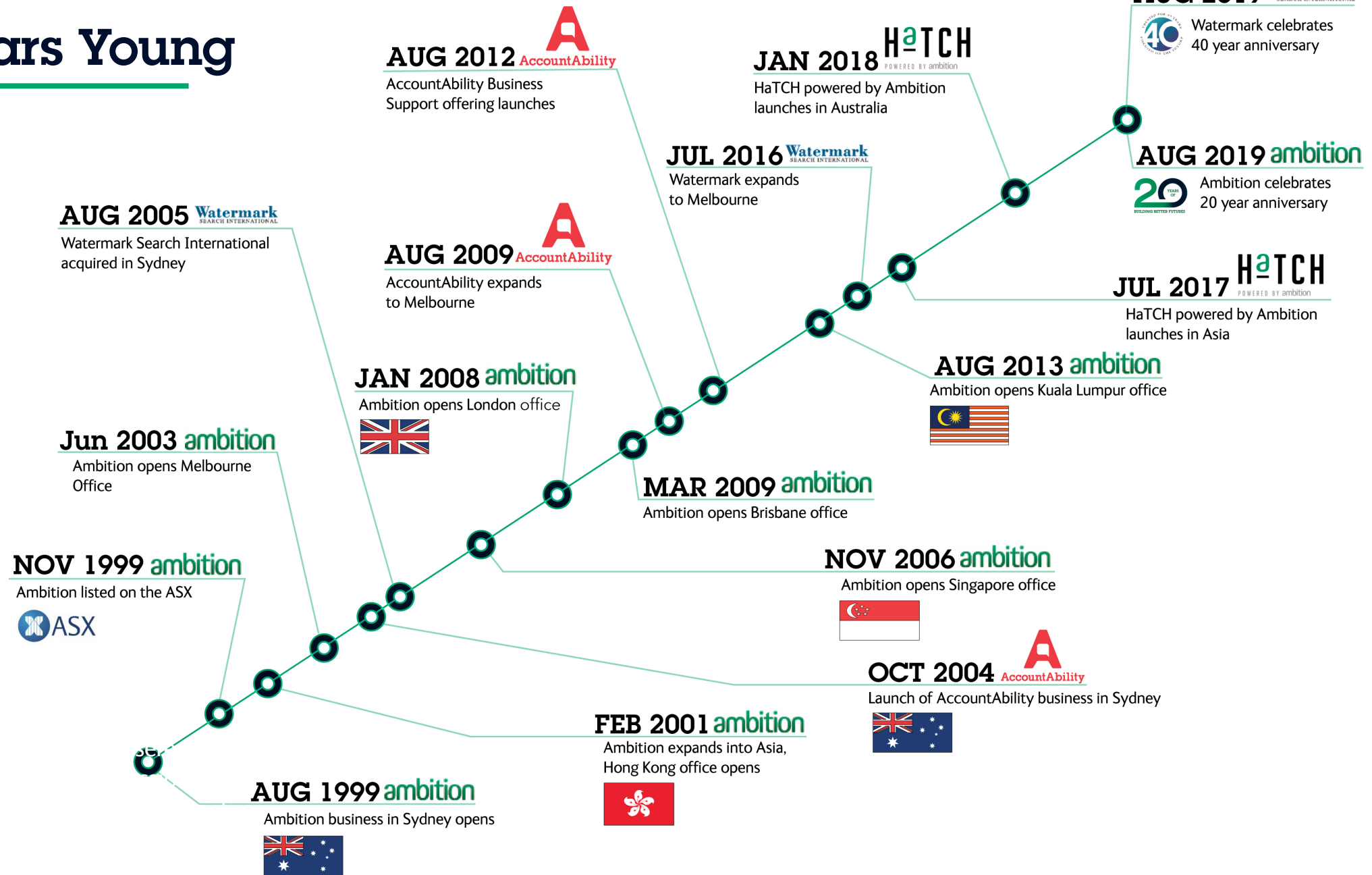
Geographic  
Review -  
Asia

Geographic  
Review -  
Australia

Timeline

Q&A

# 20 Years Young





# Company Overview

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Specialist white-collar recruitment consultancy

265 staff, including 180 consultants

Geographic spread of consultants:

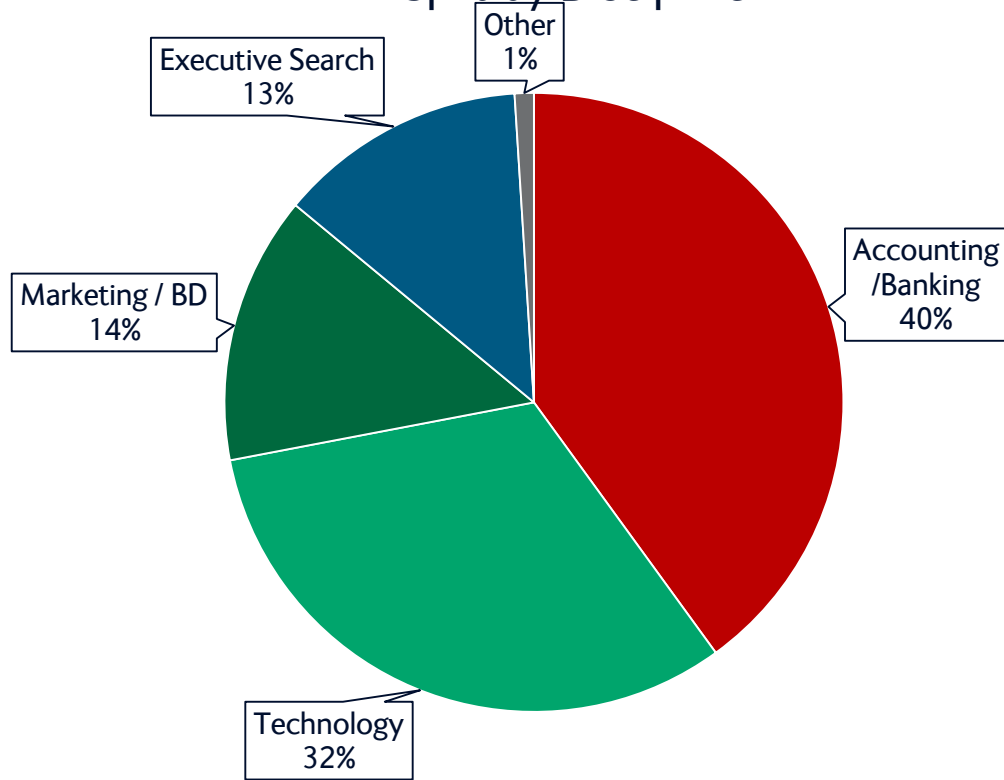
- 40% in Australia,
- 15% in London,
- 45% in Asia

8 offices in 5 countries

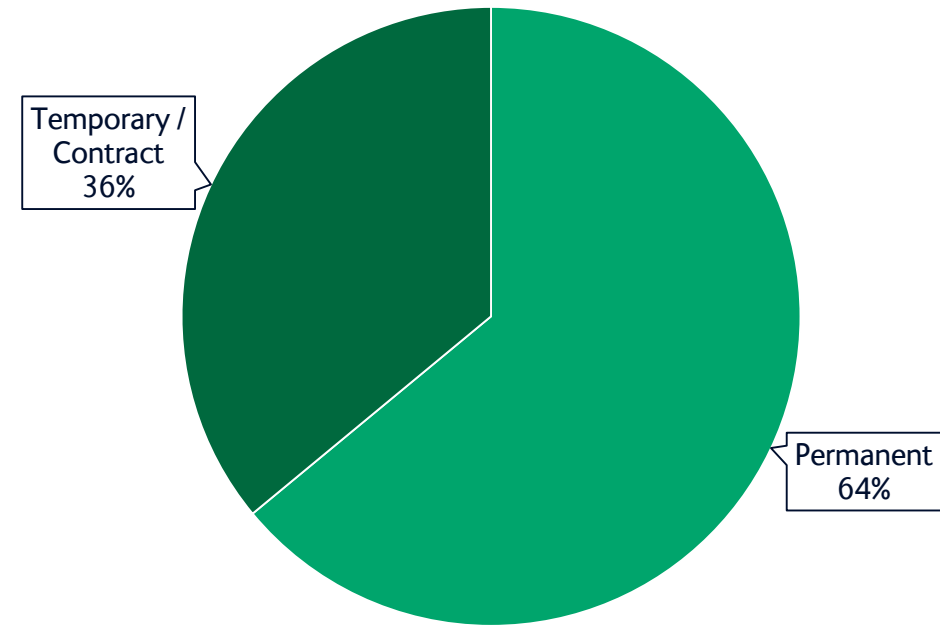
# Business Mix

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NFI Split by Discipline



NFI Split by Permanent / Contract



**Top 5 clients = 23% of NFI**

# Strategy

Nimble, effective recruitment consultancy providing 'high-touch' services, with astute use of technology to speed delivery

95% of consultants in 360 degree roles (small number focused on candidate generation or business development)

Highly specialised; 'Inch Wide, Mile Deep'

Leverage fixed costs: over 3 years, aim to add 60 consultants (+4 per country per year)

Increase cross-fertilisation, eg:

- Watermark ↔ Ambition;
- London ↔ Asia

# Financial Review

Operating cash flow - 2018: \$1.1M | 2017: \$(36K)

Cash balance at 31 December - 2018: \$3.9M | 2017: \$3.2M

Debtor finance facility usage: nil drawn at 31 Dec 2018

2018 DSO: 31.2 | 2017 DSO: 41.2

Trade Receivables 2018: \$9.7M | 2017: \$12.4M

	2018	2017
<b>Revenue</b>	\$114M	\$102M
<b>Net Fee Income</b>	\$42.5M	\$39.5M
<b>NFI Margin</b>	37.3%	38.7%
<b>EBITDA</b>	\$209K	\$939K
<b>NPAT</b>	(\$722)	\$27K
<b>Net Assets</b>	\$11.5M	\$11.8M

# London

Top line revenue grew 32%

31 consultants specialising purely in professional services

Client sectors: law, accountancy, insolvency, corporate finance, consultancy, property

Strong brand recognition, seen as trusted advisors



# Asia

Top line revenue grew 47%

Offices in Hong Kong, Singapore, and Kuala Lumpur

Technology largest discipline; followed by finance, and marketing

Primarily permanent placement, although contracting growing







# Australia

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Disappointing bottom line, but many changes made setting us up for an improved 2019

Implemented a flatter, simpler management structure; all leaders client-facing

Restructured away from segregated business development team; consultants now largely 360 degree

Moved away from a number of low margin accounts

Technology largest discipline, followed by accounting support, and finance/banking

Encouraging growth in interim management in Watermark