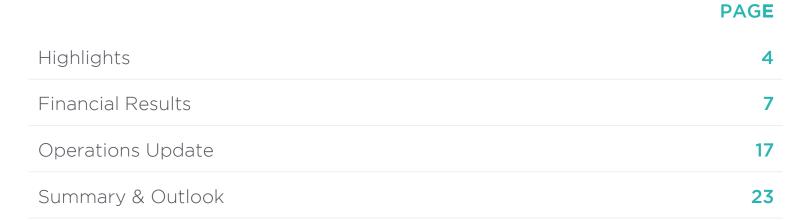


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Appendices



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Highlights



Pandemic impact



- Infrastructure and Defence, Gattaca's core markets more resilient due to long term investment cycles
- Fully operational through remote working within first week of lock down with no interruptions caused to any client business
- COVID 19 secure offices operational since May and now hybrid working
- Actions to reduce cost included no bonuses and 20% pay cuts for directors and staff



- Partnered with clients to provide support to contractors including furlough
- Accelerated the digitisation of our business and process improvement
- Rebalancing of resources to create scale up Fulfilment function and to enable increased sales activity by consultants
- £4m ongoing cost reduction from November 2020



FY20 results



On a continuing underlying basis:

- Continuing underlying PBT £4.6m (2019 restated: £11.7m) down 61%
- Group net debt eliminated, with Adjusted Net Cash (excluding IFRS 16 lease liabilities) at 31 July 2020 of £27.3m
- RCF repaid early and Group now covenant free
- Acceleration of Improvement Plan
 - Focused approach on target industry sectors
 - Completed technology business restructuring
 - Scaling of our fulfilment operation
 - Major technology platform upgrade ongoing, first subsidiary now live









A resilient trading performance

Continuing Group NFI declined 21% YoY

	F	estated ³	
Net Fee Income (NFI) ¹ £'m	2020	2019	Change
Engineering	39.8	49.4	-19%
Technology	8.0	11.6	-31%
UK	47.8	61.0	-22%
International ²	6.5	8.0	-19%
Continuing Total Group NFI	54.3	69.1	-21%
Contract	39.5	49.1	-20%
Perm	14.8	19.9	-26%
Continuing	54.3	69.1	-21%
Discontinued ²	0.4	3.0	-87%
Total Group NFI	54.7	72.1	-24%





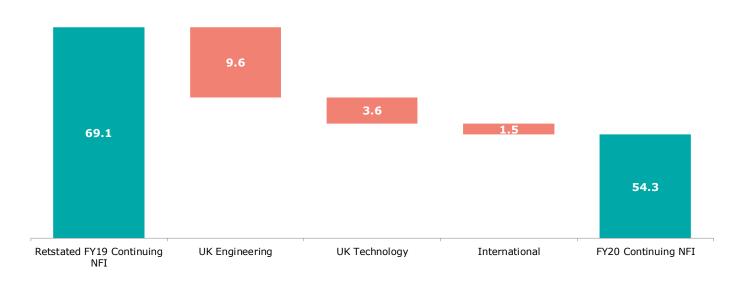
¹ Net Fee Income ("NFI") is calculated as revenue less contractor payroll costs, on a like for like constant currency basis. On a continuing basis there is no material impact from constant currency adjustment

² Continuing results exclude the results of China and the discontinued business (as part of previously announced Q1 2019 restructuring) comprising Contract Telecoms Infrastructure markets in Africa, Asia and Latin America (some of which was UK sourced) plus our operations in Dubai, Kuala Lumpur and Qatar.

^{3 2019} figures have been restated for the presentation the Chinese operations as discontinued in the consolidated financial statements for year ended 3' July 2020

Continuing business NFI bridge £'m







- Group continuing underlying NFI of £54.3m, 21% lower on prior year
- Solutions remains core to our business, now representing 29% of Group NFI (2019: 27%), no clients lost in renewal cycles during the year
- UK Engineering NFI declined 19% year-on-year, a relatively resilient performance reflecting longer investment horizons in the sector and exposure to government infrastructure spend
- UK Technology NFI was 31% lower on prior year. Prior to pandemic, NFI stabilised in Q2 and Q3, starting the underlying recovery of the business unit
- International NFI, representing 12% of Group NFI was 19% lower on prior year

Main NFI drivers¹



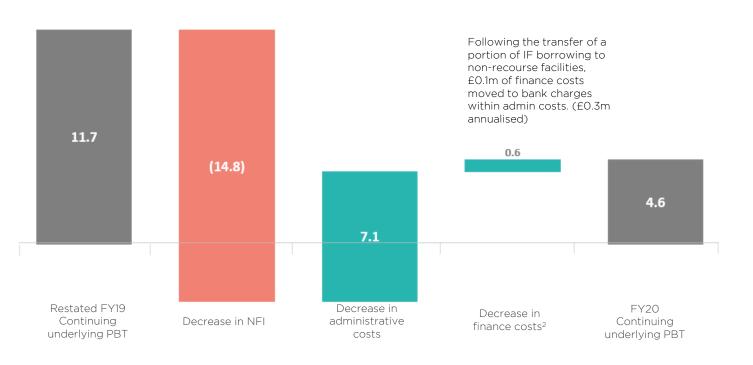
- Group continuing NFI 21% lower
- UK Engineering NFI declined by 19%
 - Mobility market most heavily impacted by pandemic, with NFI down 35%
 - Infrastructure 15% lower highlighting greater robustness given longer term nature of investment horizons
- UK Technology NFI declined by 31%
 - Significant Technology accounts exposed to Mobility and Consumer sectors adversely impacted
 - Prior to pandemic, green shoots appearing as NFI run rates flattened during Q2 and early Q3
 - Shifting global trends towards big data, Al and flexible working will ensure that technology skillsets play a critical role over the long term



- International NFI declined by 19%
 - International is now primarily Americas. Focus shifted to profitability rather than accelerated top line growth, more direct management from headquarters targeting more strategic client relationships which led to a substantial US perm RPO project delivered during 2H
- Contract staffing, a significant focus for the Group (73% of NFI), was more resilient to the impact of the pandemic
- Solutions remains core to our business now representing 29% of Group NFI (2019: 27%), no clients lost in renewal cycles during the year

Continuing PBT bridge



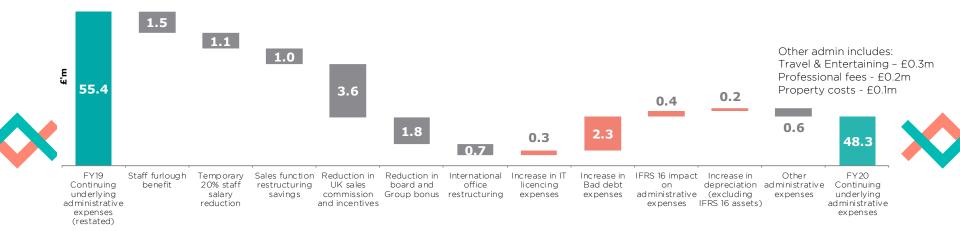


- NFI decline partly mitigated by:
 - substantial cost reductions
 - benefit of UK Government furlough scheme enabling us to support staff during the most uncertain stages of pandemic
- Longer term restructuring concluded in October 2020 resulting in £4m annualised additional savings prior to new investments

^{1.} See slide 7 for definition of continuing underlying

^{2.} Non recourse financing charges of £0.1m included within admin cost:

Proactive control of cost



- £1.5m of non volume-related costs removed during the period
- Prudent provisions made with respect to bad debts given economic headwinds
- £4m further annualised cost savings concluded October 2020 prior to any new investment

Continuing underlying PBT £4.6m



Period to 31 July	20	20	Restate	d 2019 ³		
	Continuing Reported £m	Continuing underlying ² £m	Continuing Reported £m	Continuing underlying ² £m	Continuing reported change %	Continuing underlying change %
Revenue	538.7	538.7	634.3	634.3	-15%	-15%
Revenue	550.7	556.7	654.5	654.5	-1376	-1576
Contract NFI	39.5	39.5	49.1	49.1	-20%	-20%
Contract gross margin (%)	7.5%	7.5%	8.0%	8.0%		
Permanent fees	14.8	14.8	19.9	19.9	-26%	-26%
Gross profit (NFI) ¹	54.3	54.3	69.1	69.1	- <i>21%</i>	-21%
Gross margin (%)	10.1%	10.1%	10.9%	10.9%		
Admin expenses	(50.9)	(48.3)	(64.0)	(55.4)	-20%	-13%
EBIT	3.4	6.0	5.1	13.7	-34%	-56%
NFI conversion (%)	6.2%	11.0%	7.4%	19.8%		
Operating margin (%)	0.6%	7.1%	0.8%	2.2%		
Financing	(1.9)	(1.4)	(1.7)	(2.0)	+11%	-31%
Profit before tax	1.4	4.6	3.4	11.7	-57%	-61%

^{1.} NFI is calculated as revenue less contractor payroll costs

^{2.} Continuing underlying results exclude non-underlying items within continuing administrative expenses (2020: £(1.2)m, 2019 £(1.4)m), the losses of discontinued operations before taxation (2020: £(2.6)m, 2019 restated: £(7.9)m), amortisation of acquired intangibles (2020: £(0.6)m, 2019 £(1.3)m), impairment of goodwill and acquired intangibles (2020: £(0.3)m, 2019 £(5.9)m), impairment of plant, property and equipment and right-of-use assets (2020: £(0.4)m, 2019:£(0.0)m) and P&L exchange (losses) / gains from revaluation of monetary foreign assets and liabilities (2020: £(0.5)m, 2019 £0.3m)

^{3. 2019} figures have been restated for the presentation the Chinese operations as discontinued in the consolidated financial statements for year ended 31 July 2020

Period to 31 July		2020			2019			
	Total reported group	Continuing reported		Total reported group	reported	Continuing underlying (restated ¹)	Reported Change	Underlying change
	£m	£m	£m	£m	£m	£m	%	%
(Loss) / Profit before tax	(1.2)	1.4	4.6	(4.5)	3.4	11.7	-57%	-61%
Taxation	(0.6)	(0.9)	(1.3)	(1.4)	(1.5)	(2.5)	-42%	-49%
(Loss) / Profit after tax	(1.8)	0.6	3.3	(5.9)	1.9	9.2	-70%	-64%
Earnings per share								
	pence	pence	pence	pence	pence	pence		
Basic	(5.5)	1.8	10.3	(18.3)	5.8	28.4	-70%	-64%
Diluted	(5.5)	1.8	10.3	(17.8)	5.7	27.6	-69%	-63%
Dividend per share			0.0			0.0		



• Effective continuing underlying tax rate was 27.7% (2019 restated: 21.5%). This increase in the effective tax rate for the continuing business is due to overseas losses that cannot be offset against UK profits.

^{1. 2019} figures have been restated for the presentation the Chinese operations as discontinued in the consolidated financial statements for year ended 31 July 2020

Transformed balance sheet

Highlights	Financial Results	Operations Summary & Outlook

Balance at 31 July (£'m)	2020	2019	2018	2017
RCF Working capital facility ¹	(7.5) (0.2)	(15.0) (29.1)	(15.0) (35.9)	(20.7) (25.7)
Cash and cash equivalents Capitalised finance costs	34.8 0.2	19.2	9.8 0.2	5.8 0.3
Adjusted net cash / (debt) excluding IFRS lease liailbities ²	27.3	(24.8)	(40.9)	(40.3)

- Group net debt eliminated with a £52.1m year-on-year improvement in adjusted net cash /(debt). Significant improvement from net debt of £(40.3)m in July 2017
- Revolving Credit Facility repaid on 27 October 2020; Group now covenant free
- £8.5m of benefit by year end from change in payment terms for certain contractors from 7 to 28 days. Further benefits crystallised since year end. In addition, this change will reduce working capital requirement rate during regrowth
- Continued DSO (Days Sales Outstanding) improvement to 41 days from 45 in July 2019
- In Jan 20, a portion of our working capital facility was transferred to non recourse basis facility whereby trade receivables are owned by HSBC, £13.8m advanced against this facility at July 20
- Available liquidity³ at end September 2020 was £57.2m (July 2020: £58.5m)
- £10.3m of VAT deferrals due to be repaid at end March 2021 (with possible option to pay in instalments)

³ Liquidity is the sum of cash at bank (excluding trapped cash) and undrawn banking facilities available to the Group



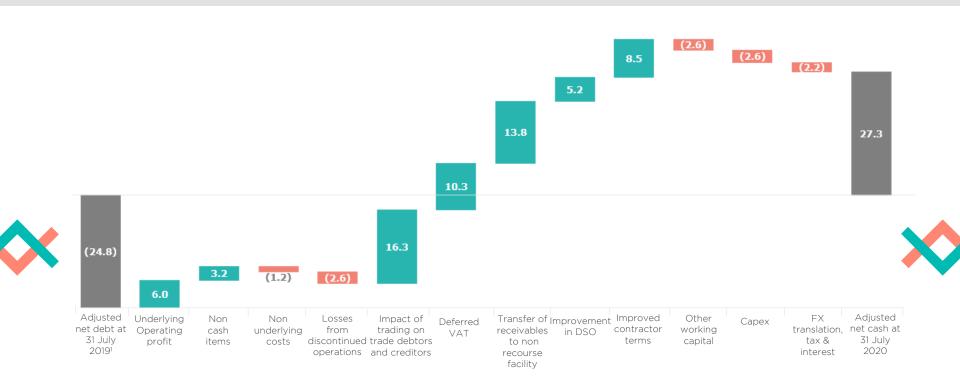


¹Our non-recourse working capital facility is not recognised on the balance sheet as debt as title over the debtor balances has passed to HSBC, but the benefit can be seen in the increased cash at year end. The balance on the non-recourse facility at 31 July 2020 was £13.8m.

² Adjusted group net cash - excludes lease liabilities and is the Group's preferred net debt measure

Strong cash position





Adjusted group net cash¹ of £27.3m vs £(40.3)m debt in July 17

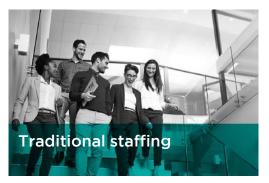
 $^{^{1}}$ Adjusted group net cash / (debt) - excludes IFRS 16 lease liabilities and is the Group's preferred net debt measure



Operations update



Comprehensive product offering















Product Mix

27%

73%

SOLUTIONS

CONTINGENT EXCLUSIVE

CONTRACT NFI

29%

11%

PSL AND FRAMEWORK 60%

Preliminary Results - For year end 31st July 2020

Strong position in a number of market verticals, with clear markets identified where there is a potential to grow:



















Sector priority definitions:

Service - Movement up the value chain of services provided to existing customers

Acquisition - New client logo acquisition

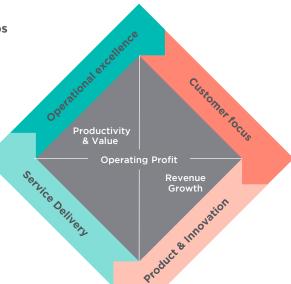
Skills - Expanding the skills which we provide to the sector



SELL TO A MARKET

Growing the customer base, deepening customer relationships

- Aligned go-to-market plan
- Consistent execution
- · Invest in sales resource
- Focus on new client conversion, upsell & cross sell





ADD VALUE BY PRODUCT

Innovating and developing products to meet client needs

- Align products to sell market segments
- Extend outsourcing capability
- Further develop partnerships for non core skills



EXPERT FULFILMENT BY SKILL

Enhancing our service delivery capability

- Enhance scalable & agile delivery model for clients
- Improve candidate engagement capability
- Broaden skill focus within technology and engineering
- · Dedicated fulfilment expertise



COLLABORATIVE HIGH PERFORMING CULTURE

Fully aligned operating model

- Focus on finding, developing and retaining great people (specialist roles)
- Implement single end to end technology platform
- Build common process across Group
- · Focus on productivity

As a result of the pandemic, focus shifted to those markets demonstrating the most demand and opportunity in the short- to medium-term, whilst ensuring our cost based was agile and right-sized



Achievements against Plan to date



Focused approach to target industry sectors	 One UK sales organisation with a single leader Flatter hierarchy and some delayering Talent aligned more closely with the operating model
Restructuring of the Technology business	 Technology division leadership team in place Restructured to support our eight target industry sectors Legacy Engineering Technology business unit transferred to report as a core element of UK Technology, ensuring consistency across the full Technology stack
Centralised Fulfilment operation	Dedicated delivery capability supporting all markets, operating from Whiteley hub
Closer integration of International operations	 Closer links fostered between UK and International operations Focus on high growth markets (North America) China exited in 2020
Single technology platform	 Our primary business systems initiative, a single group wide IT infrastructure commenced go-live in October 2020 Tactical technology solutions deployed to improve productivity
Group restructuring	 In combination with the above actions we carried out a restructuring which will achieve £4m in annualised cost savings from November 2020

Next steps in Plan

Embed targeted market approach	 Focus on new client acquisition and deepening existing relationships through new sales and marketing approach Continue to build out and promote suite of resources, insights and events for lead generation 	
Evolution and growth of fulfilment operations	 Cultivate more clients, markets and skills Continued expansion of delivery capability 	
Further strengthening of Technology business	Strengthen in line with overall Group growth strategy	
Evolve people strategy	 Further evolution to suit current climate of home and hybrid working Ensure effective home working; digital learning and development; and reward, recognition and wellbeing of colleagues Maintain high-performance culture 	
Complete primary business system roll-out	All business units to be 'on line' by the end of FY21	



Summary & Outlook



Summary & Outlook



Summary

- Fast and effective response to pandemic and lockdown, ensuring operations continued seamlessly
- Group net debt eliminated and revolving credit facility repaid in full (2019: £15m) in October 2020; Group now covenant free
- Strong adjusted net cash balance of £27.3m and liquidity of £58.5m
- Acceleration of Improvement Plan, including restructuring to deliver £4m of annualised savings from November
- Restructuring completed post year end to drive profitability whilst investing in areas that will drive future growth

Outlook

- Encouraging indications of increased activity in core markets in first few months of FY21
- We remain cautious as to timeframe for eventual recovery, including the potential impact of an extended second lockdown in England
- Confident that work done to refocus business, combined with robust balance sheet and expertise in in-demand STEM skills, leave Gattaca wellplaced to benefit from inevitable recovery in core markets







Appendices

- . Investment case
- 2. Headcount
- 3. Financial reconciliations
- 4. IFRS 16 impact



Gattaca Investment Case



Gattaca has a number of strong fundamentals to build on...

...and is investing in great opportunities to optimise the Group to become a more focused, disciplined and efficient business.



Defining arguments:

Supporting evidence:

Focused growth strategy

- Cross-selling and focus on growing share of client wallet provides significant growth opportunity
- Integrated, Group-wide tech platform being put in place, maximizing productivity and allowing cross-discipline working
- Investing in organic growth in geographies with clear growth prospects
- Growing and investing in Solutions services which embed Gattaca within client operations and deliver incremental margin improvement
- More agile, scalable business being built



Market-leading solutions with a trusted reputation

- A leading provider of specialised and in-demand engineering and technology skills
- Ability to deliver tailored solutions and products
- Broad client base and long-term partnerships. Average tenure of Gattaca's top 50 client relationship is 7.7 years
- Leading brands in both Engineering and Technology(source: REC):
- No. 2 UK engineeringMatchtech
- No. 4 UK technologyNetworkers
- Known for:
- Membership of many engineering and technology associations
- Work alongside academic institutions



Defined, high growth markets

- STEM skills in demand across geographies and end-markets, driven by growing importance of the digital economy
- Demand for STEM skills robust regardless of wider economic environment
- Well-established and scalable UK business however with further significant growth and market share opportunity
- Expertise and specialist focus being leveraged internationally, particularly in the Americas where there is significant growth opportunity



Deep expertise with revitalised leadership

- Deep skill- and sectorbased expertise within the business
- Now combined with a new management team, bringing fresh perspective and drive to professionalise the business
- Group-wide Improvement Plan in place and delivering results
- Transformation underway professionalising market approach, with rigour and clear methodology being applied to sales
- Growth potential of business being unleashed, limiting factors being eliminated



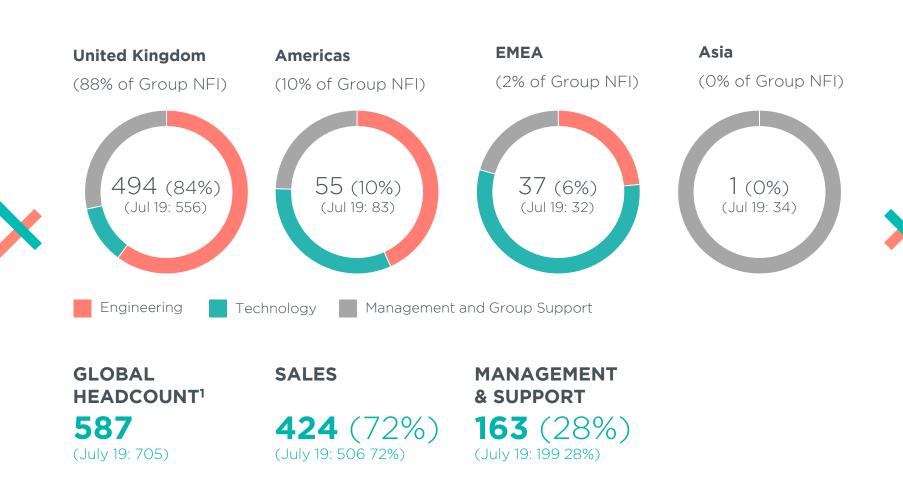
Resilient business model

- Focused on STEM skills which will remain in- demand regardless of macroeconomic picture
- Business has remained profitable throughout turnaround
- Progressively de-gearing
- Contract-perm split of 70/30 provides consistent revenue opportunity - "Predictable and recurring"
- Growing Solutions business(c. 30% of UK NFI) further embedding Gattaca within client operations and increasing stickiness and quality of revenue
- Unexploited perm opportunity provides further growth opportunity – Contract to remain dominant



Group Structure (headcount)





^{1.} Note: Headcount as presented above is as at July year end and relates to total group headcount including all discontinued operation

Discontinued Operations and non-underlying costs



Period to 31 July (£'m)	2020	Restated 2019	Change
Underlying continuing profit before tax	4.6	11.7	(7.1)
Restructuring costs	(1.6)	(1.4)	(0.1)
Advisory costs primarily related to DoJ cooperation ¹	(1.4)	(3.4)	2.0
Discontinued losses and related restructuring costs ²	(1.2)	(4.4)	3.2
Amortisation and impairment of acquired intangibles	(1.0)	(7.1)	6.2
Impairment of right of use leased assets	(0.4)	0.0	(0.4)
Gain on sale of investment in Concillium Search Limited	0.3	0.0	0.3
Foreign Exchange gains / (losses)	(0.5)	0.3	(0.8)
Reported statutory profit before tax	(1.2)	(4.5)	3.3



^{1.} Legal fees incurred in 2019 in relation to the Group's cooperation with certain voluntary enquiries from the US Department of Justice

^{2.} Costs relating to preparation of entities for liquidation including professional fees and impairment of certain working capital balances

Summary of IFRS 16 impact



New accounting standard governing lease accounting:

- These results are prepared under IFRS16
- Replaces old lease accounting standard IAS 17
- Changes the accounting treatment for the majority of our leases



Profit / Loss	Balance Sheet	Ratios
EBITDA	Total Assets	Gearing
EPS (in early years)	Net Assets	Interest cover Asset turnover



Summary of IFRS 16 impact



Profit & Loss Account Impact on 31 July 2020 results

£'m	As presented under IFRS 16	Add back rental costs	Less depreciation (exc dilapadation assets)	Less interest expense on lease liabilities	Pre IFRS 16
Gross profit from continuing underlying operations	54.3				54.3
Administrative costs from continuing underlying operations	(45.1)	(2.2)			(47.3)
EBITDA	9.2	(2.2)	-	-	7.0
Depreciation and amortisation and impairment	(3.2)		1.8		(1.4)
Profit from continuing underlying operations	6.0	(2.2)	1.8	-	5.6
Net finance costs from continuing underlying operations	(1.4)			0.2	(1.2)
Underlying profit before taxation	4.6	(2.2)	1.8	0.2	4.4



Balance sheet impact on 31 July 2020 results

Immaterial impact on underlying PBT, however P&L sections are be impacted

£'m	As presented Re	classification	Exclude ROU	Add back E	xclude Lease	Pre IFRS 16
	under IFRS 16	of onerous	NBV	rental costs	liabilities	
		lease provisions				
Total non current assets	21.7	0.9	(7.4)			15.2
Total current assets	83.7					83.7
Total current liabilities	(49.8)	(0.3)		2.2	(0.2)	(48.1)
Total non current liabilities	(15.9)	(0.6)			5.7	(10.8)
Net assets	39.8	-	(7.4)	2.2	5.5	40.0



Backing sheet