

Ajilon

Expanding Ajilon's Value Added Services

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Agenda

- 1. Ajilon at a glance**
2. Areas for growth
3. Strategic priorities
4. Focus on F&A function
5. Customer experience

Ajilon at a glance

Key figures in 2004

- EUR 1.8 billion revenues
- 4.8% EBITA margin

Business numbers

- 33,000 associates placed per day
- 12,000 perms placed in H1 2005
- 11,500 clients served per day

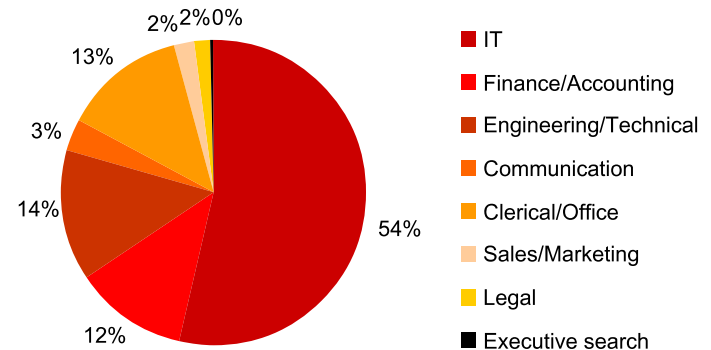
Network & Clients June 2005

- 490 branches
- Over 4,000 employees
- 250 clients out of Fortune 500 companies

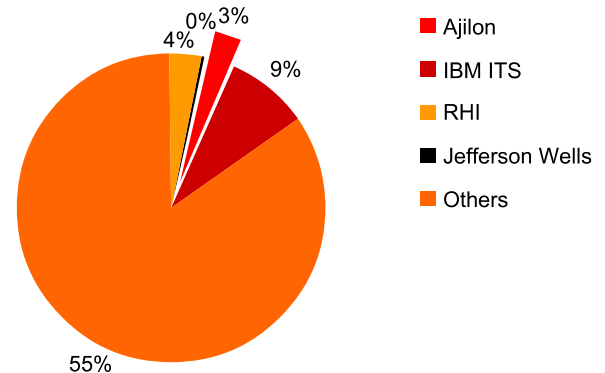
Year to date performance (June)

- +15% revenue growth
- +35% EBITA growth
- +279 FTE / +8 branches

Revenues by function 2004



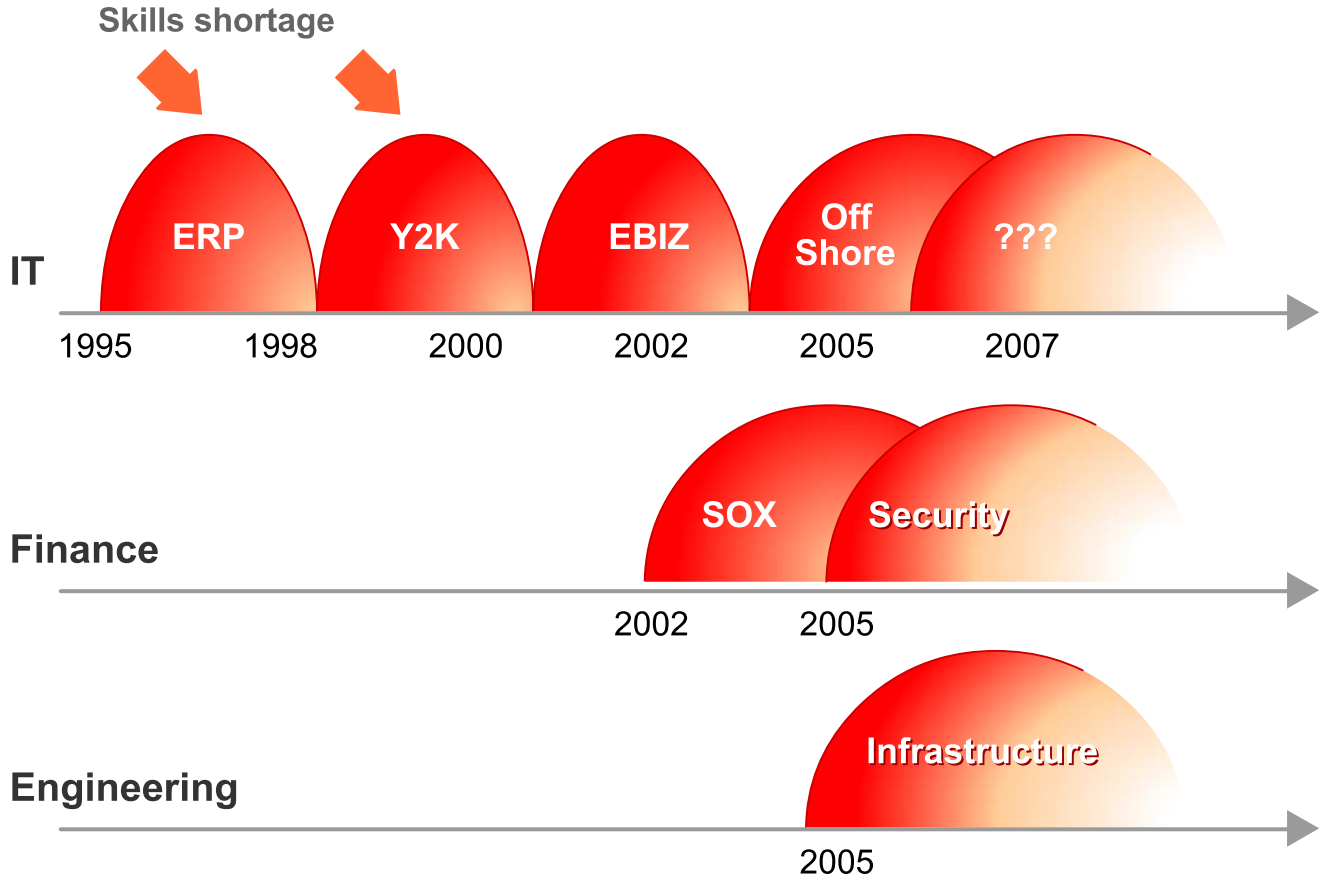
Approx. Market Size EUR 70 billion



Agenda

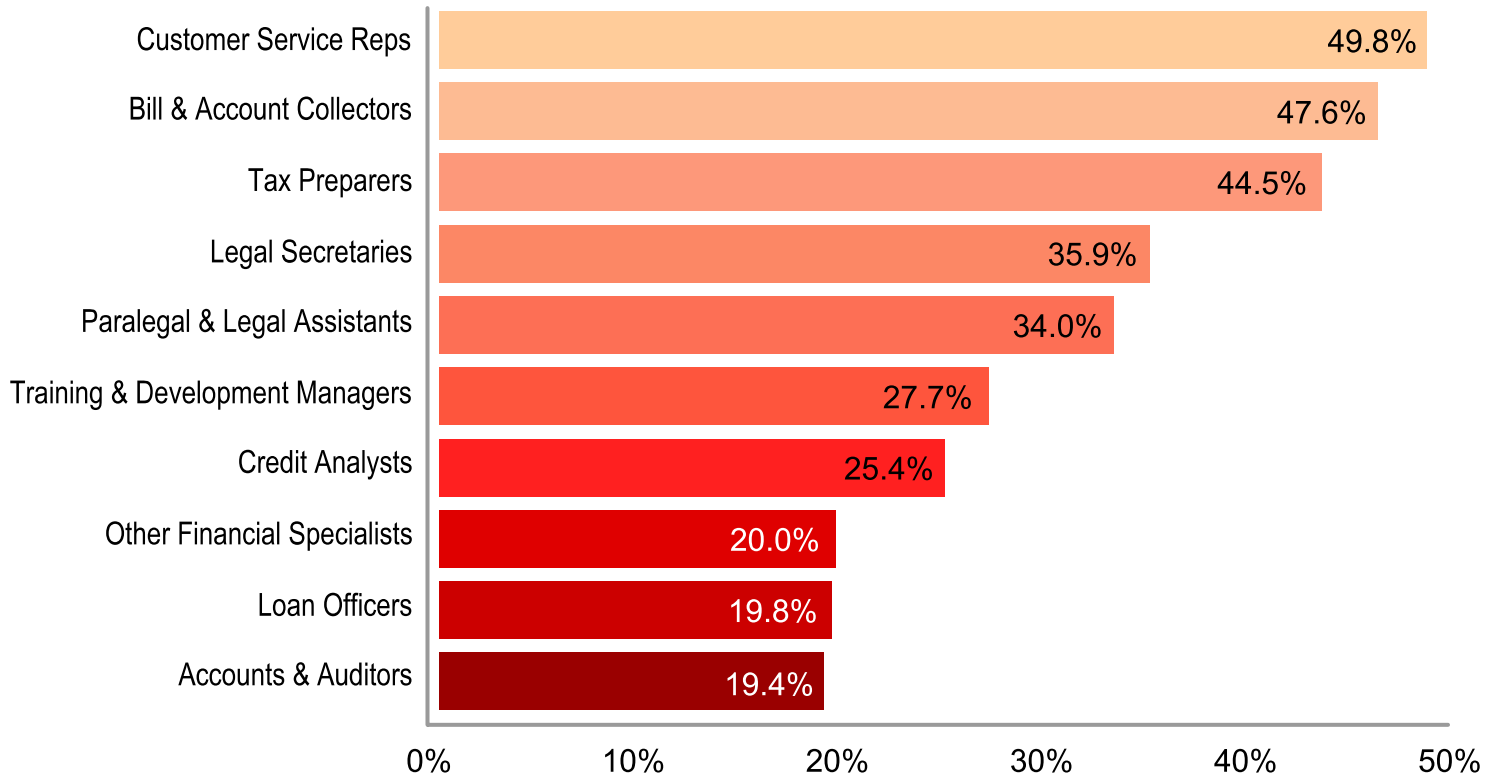
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2. **Areas for growth**
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Service industry is driven by waves



Significant demand for Finance Accounting & Legal

% Total Projected Employment Change by 2002 – 2012



* Bureau Labor & Statistics – Occupational outlook

Technology 'fashions' will also drive skill demand

Vertical segment

- Telcos
- Aerospace
- Automotive
- Banking
- Retail

Hot topics

- Intelligent networks
- Product Lifecycle Management
- On board IT
- Product Lifecycle Management
- Dealer applications
- On board Information Technology and Communication
- Risk management
- Security
- E-payment
- RFID applications
- E-payment
- Logistics

Areas for growth in Finance & Legal

Potential areas of resource shortages

- Risk management
- Security services
- Process automation
- Document imaging
- Legal
- SOX

Areas for Growth in Engineering

Potential areas of resource shortages

- Design engineers mastering CAD/CAM tools and architecture
- Oil&Gas upstream and downstream
- Plant design (energy, manufacturing, warehousing)
- Transportation (aerospace, infrastructure)
- Project management

Areas for growth in IT

Potential areas of resource shortages

- **Legacy technologies: according to IBM, the shortage of qualified resources on Z series maintenance could exceed 20,000 people in 2010**
- **Data network specialists**
- **Open source specialists**
- **Support/integration specialists for ERP/mid-market (MS, SAP)**

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Strategic priorities: Vertical, Geography, Skill focus

1. 3 verticals: Finance – IT - Engineering

2. 8 Key Markets

- US
- UK
- Japan
- France
- Germany
- Spain/Italy
- Netherlands

3. Offering

▪ Staffing/Perm Solutions

- Stronger national account focus: target over 60% versus 50% today

▪ Services

- Proximity i.e. technical assistance through branches (target 60% of service)
- Subcontracting projects of large players (target 30% of service revenues)
- Project management (target 10% of service)

Our expansion game: clients and partners

- **Clients**

- Build on existing, high quality, long lasting client relationships
- Recruit new know-how and deliver additional value-added services

- **Partners**

- **Finance & Accounting outsourcing partner:**

- Client for F&A resources (staffing)
- Partner for on-shore IT help desk & application

- **SAP North America:**

- Leverage Ajilon's proximity to SMEs

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Ajilon Finance, Office, Legal USA at a glance

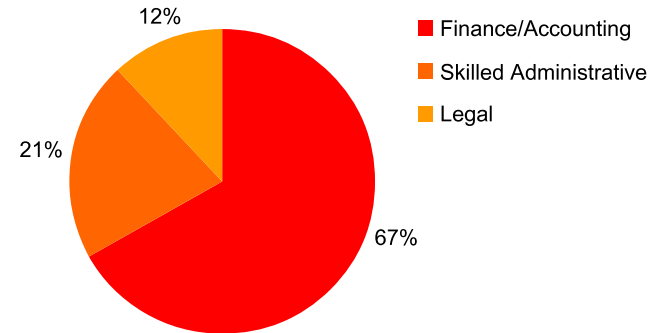
Key figures YTD June 2005

- 46% revenue growth
- 52% gross margin growth
- 144% operating profit growth
- 16% increase in branches
- 30% increase in FTEs

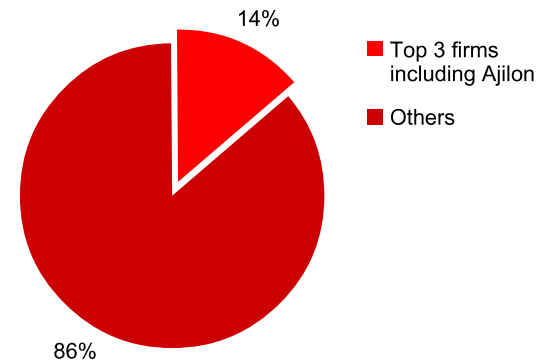
Business numbers

- More than 160 branches
- More than 1000 colleagues
- #2 in highly fragmented F&A Market

Revenues by segment YTD June 2005



Finance/Accounting Market EUR 9.3 billion



Ajilon Finance, Office, Legal USA at a glance

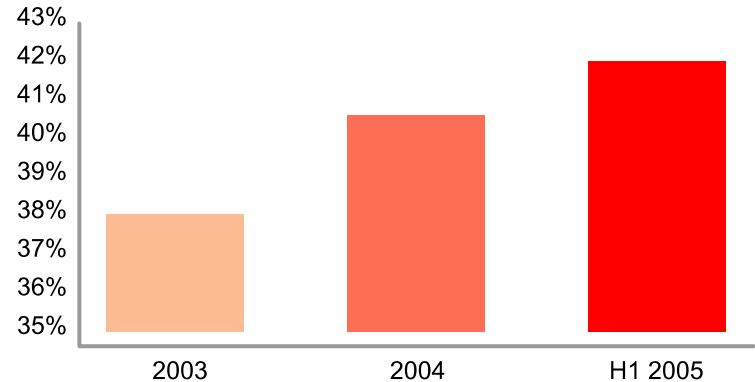
Total Gross Margins are high and continue to improve

- 2003 – 37.8%
- 2004 – 40.8%
- H1 2005 – 41.9%

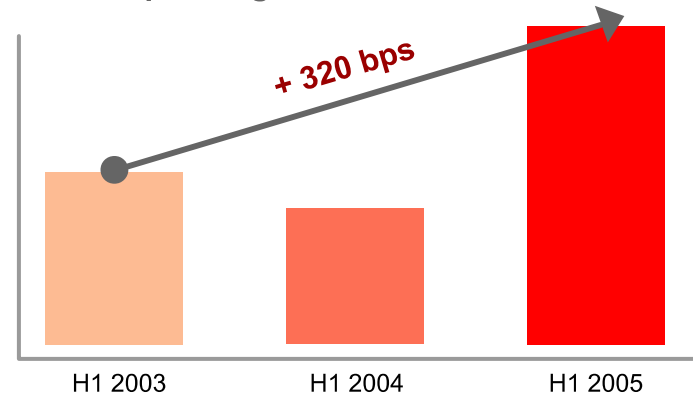
In % of group in 2004

- 1.3% of group sales
- 2.8% of group contribution

Total Gross Margin %



Operating Profit % of Sales



Margin Improvement Drivers – Temp and Perm

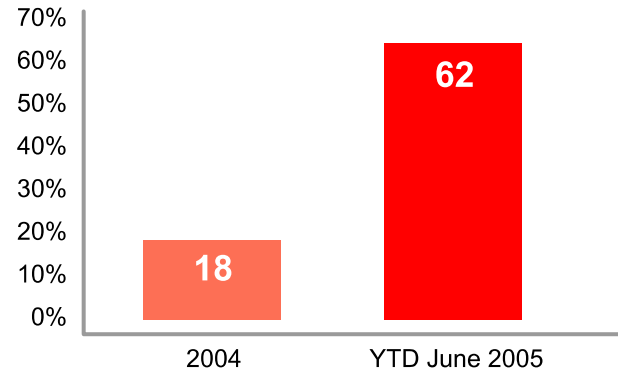
Temp Margins

- Recent improvements in pricing power in the market
- + Execution of pricing initiatives
- + Candidates in demand
- = Margin growth

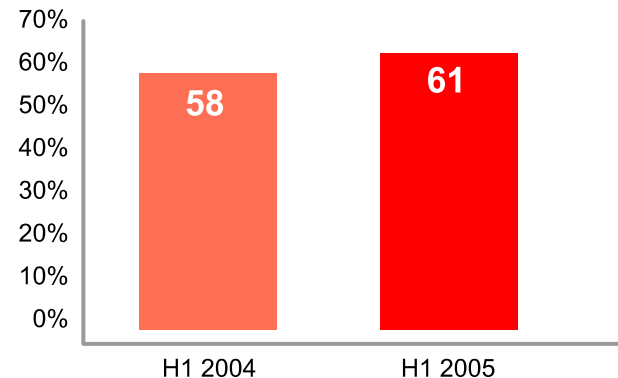
Perm

- Average executive placement fee – 10% increase YoY
- 70% increase in dedicated executive recruiter headcount since 2003 low
- Productivity (avg. billings per ER) increasing 40%+

Temp Gross Margin % Trends: YoY b.p. Increase



Permanent Placement Revenue Growth YoY



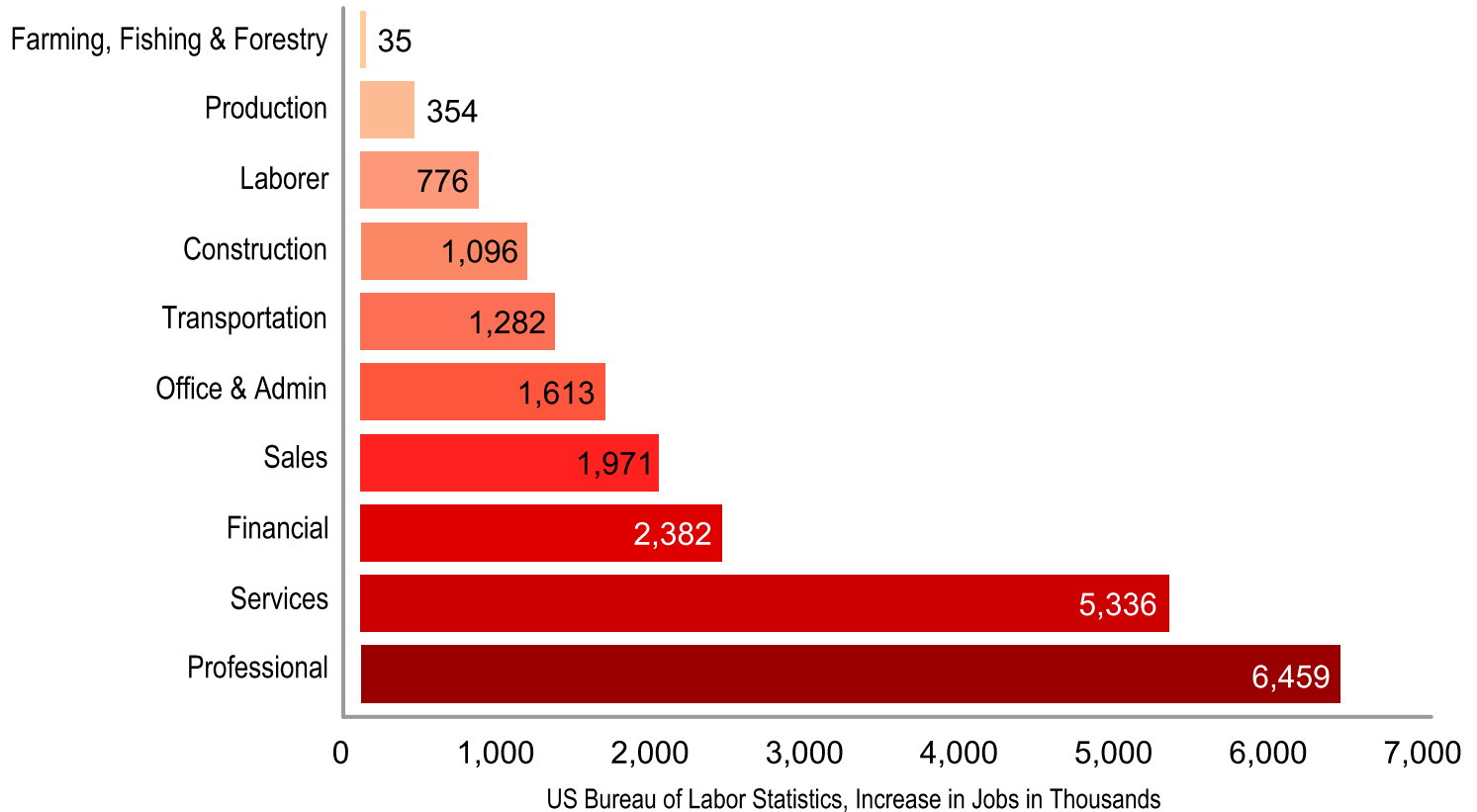
Growth will come from skill shortage

Why a shortage of highly skilled employees?

- **US economic strength**
 - Largest shortfalls are in high skill positions
- **Workforce demographics**
 - Significant volume of retirements will alter supply/demand balance
- **Accountants shortfall**
 - Accounting graduates declined by 12% in 2004
 - 2005 projected further decline of 5%
- **Attorney/paralegal shortfall**
 - Legal occupations expected to grow by 23% over the next 3 years.
- **Demand for Sarbanes Oxley (SOX) work**
 - Financial consulting is forecasted to grow rapidly

Growth by Vertical Market

Numeric growth in employment 2005 – 2012



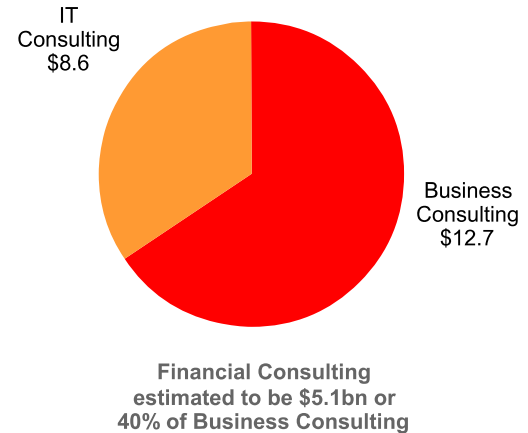
Growth initiatives

- **Grow existing finance and accounting staffing business**
 - Aggressively expand branch network and branch staff
- **53% increase in permanent placement recruiters in YTD 2005**
 - Continue accelerated hiring
- **Multi year effort to add Ajilon Solutions to all key markets**
 - This specialty places senior finance, accounting and business consulting professionals on project assignments
 - 10 business units opened YTD 2005
 - Continue aggressive expansion
- **Develop or acquire financial consulting practice**

New Service Offerings – Consulting

- **Points of difference – Consulting vs. Solutions**
 - Responsibility for deliverables
 - Opportunity to move up the value chain for Ajilon
- **SEC Rules prevent auditors from providing other financial consulting services to clients**
- **Creating opportunity for other providers to fill this market space**

**Total US Consulting Market
Estimated \$21.3bn**



Financial Candidate Focused Marketing



executive toolkit

indispensable resources for accounting & finance professionals

Accounting & Financial
Staffing Specialists
ajilonfinance.com >>

Leadership Development:

A long-term strategy for business success. >>

Is SOX Worth It?

Weighing the benefits of Sarbanes-Oxley. >>

**The Boomerang Effect: Shrink Now,
Grow Later** Can sending U.S. jobs overseas
help the American workforce? >>

Teaching Older Employees New Tricks
Tips to effectively manage an older workforce. >>



get great career
advice here!



>> Rules for Hiring
Great Employees
Proven techniques
to help you make the
most informed hiring
decisions.



>> Rules for
Retaining Key
Employees
Low-cost, high-
impact ways to keep
your top performers.



>> Success Tips
Simple yet effective
advice to help you
achieve more at
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>> Rules for
Reducing Stress
30 practical tips you
can use to combat
stress today and for
the rest of your life.

2005 Salary Guide
The most comprehensive salary resource in the industry – presented in partnership with *Business Finance* magazine.
get it now >>

2005 Career & Compensation Survey Highlights
Career & Comp Report
Find out what over 1,000 financial executives had to say about compensation, the job market & other industry trends.
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the next decade's talent war
Impending Labor Shortage
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has SOX had a positive effect on your business?

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here's what over 1,000 finance execs had to say:



56%	YES
44%	NO

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a labor shortage is coming.

a labor shortage is coming.



a labor shortage is coming.
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Thank you



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