



## ICON Q4 & Full Year Results Ended December 31<sup>st</sup> , 2017

Dr. Steve Cutler, CEO  
Brendan Brennan, CFO  
Jonathan Curtain, VP Corporate Finance & Investor Relations

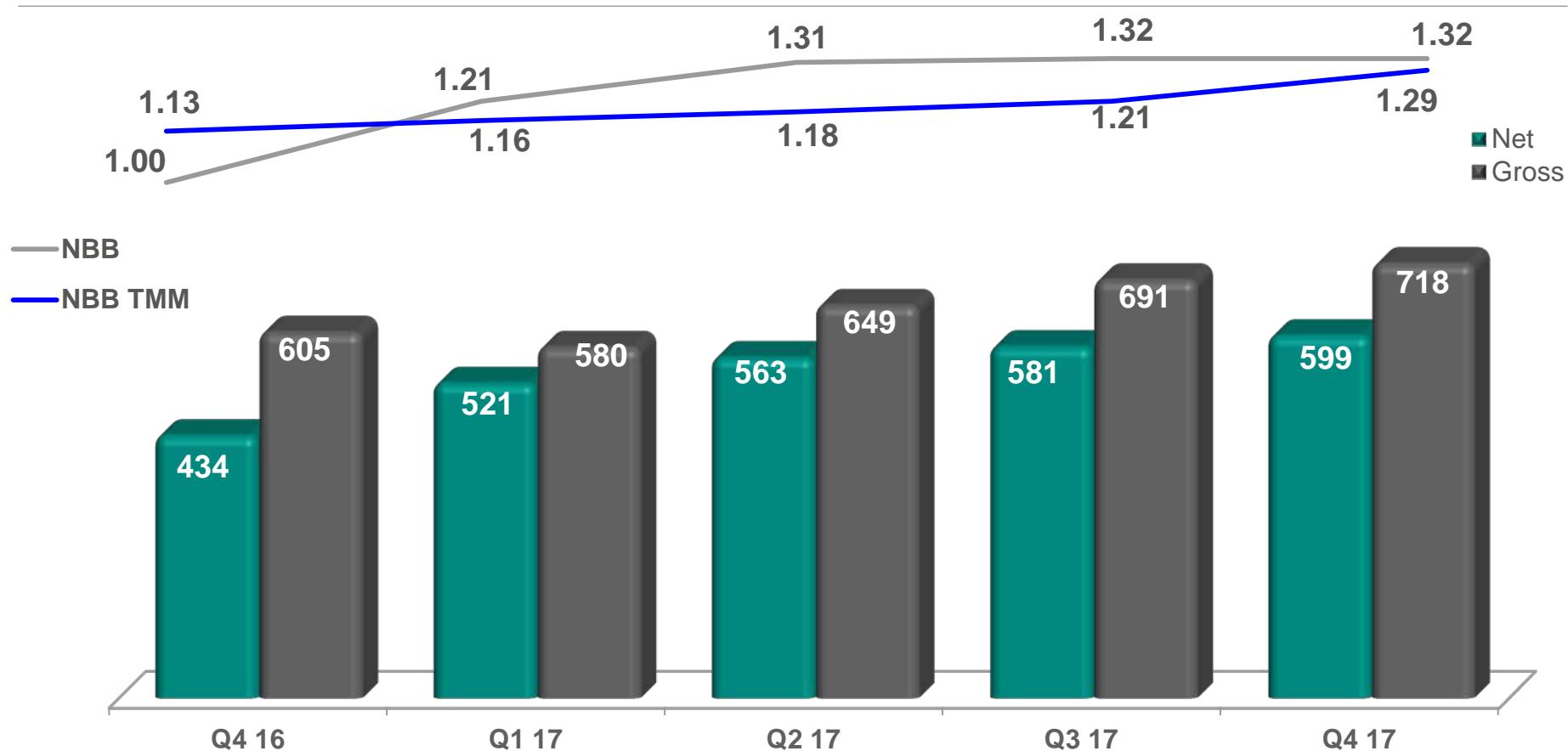
# Forward Looking Statement

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Certain statements in today's call will be forward looking statements. Actual results may differ materially from those stated or implied by forward looking statements due to risks and uncertainties associated with the company's business and listeners are cautioned that forward looking statements are not guarantees of future performance. The company's filings with the Securities and Exchange Commission discuss the risks and uncertainties associated with the company's business.

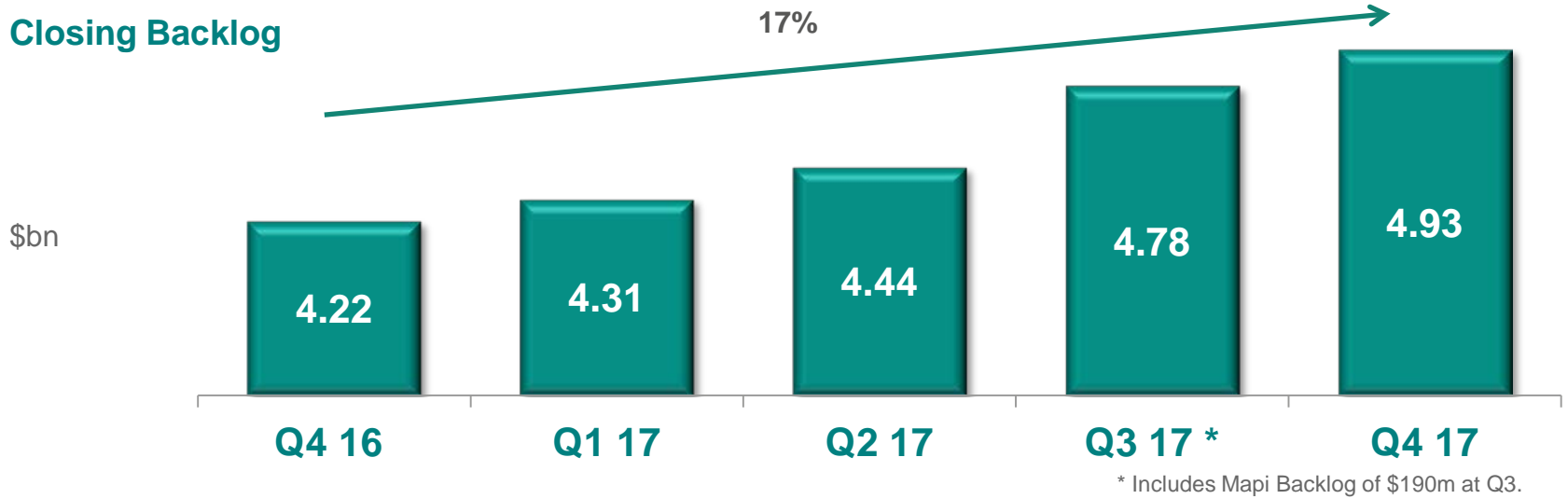
This presentation includes selected non-GAAP financial measures. For a presentation of the most directly comparable GAAP financial measures, please refer to the press release statement headed Consolidated Income Statements (Unaudited) (US GAAP). While non-GAAP financial measures are not superior to or a substitute for the comparable GAAP measures, we believe certain non-GAAP information is more useful to investors for historical comparison purposes.

# Net Business Wins & Net Book to Bill Ratios

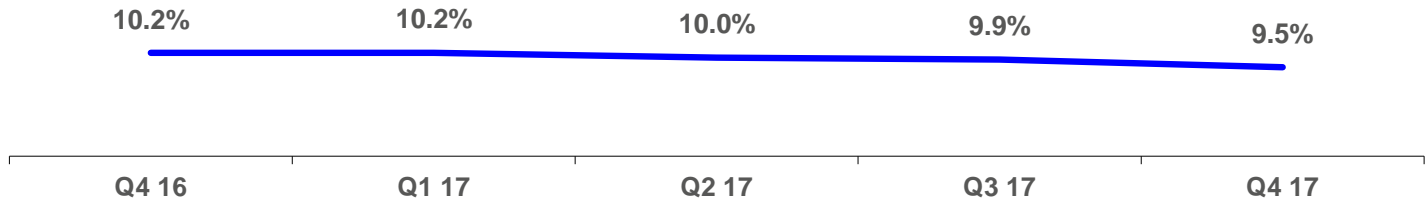


# Backlog Metrics

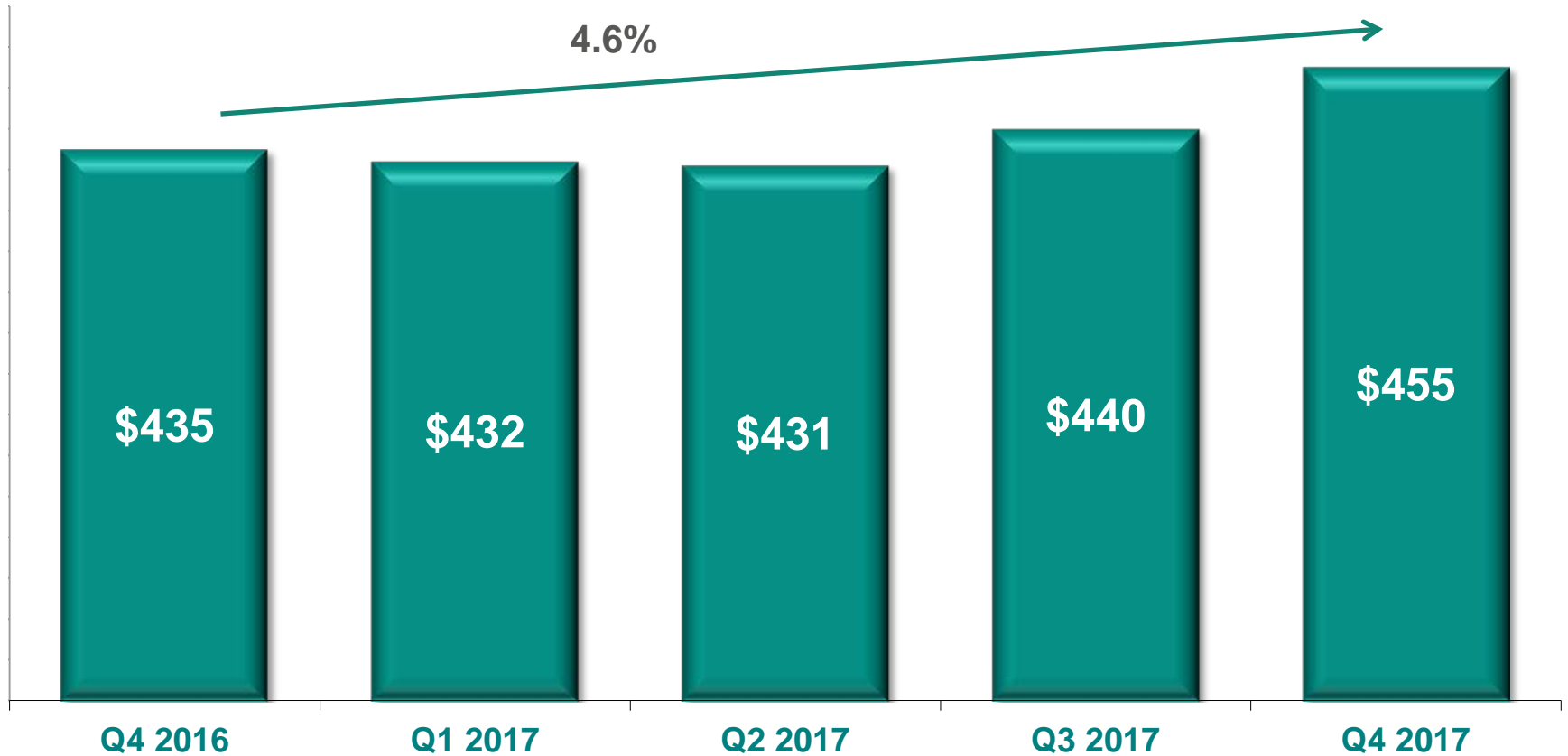
## Closing Backlog



## % Conversion of opening backlog

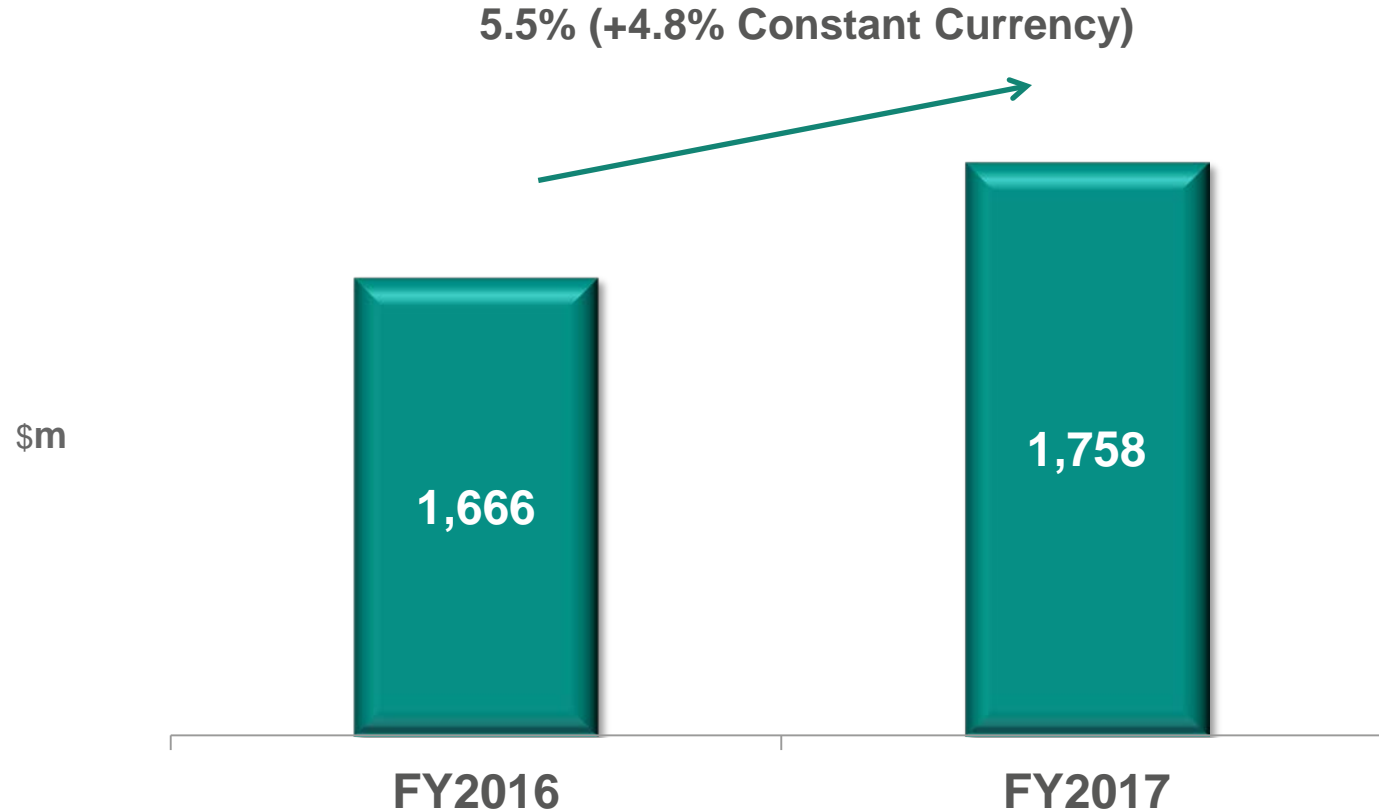


# Quarterly Net Revenue

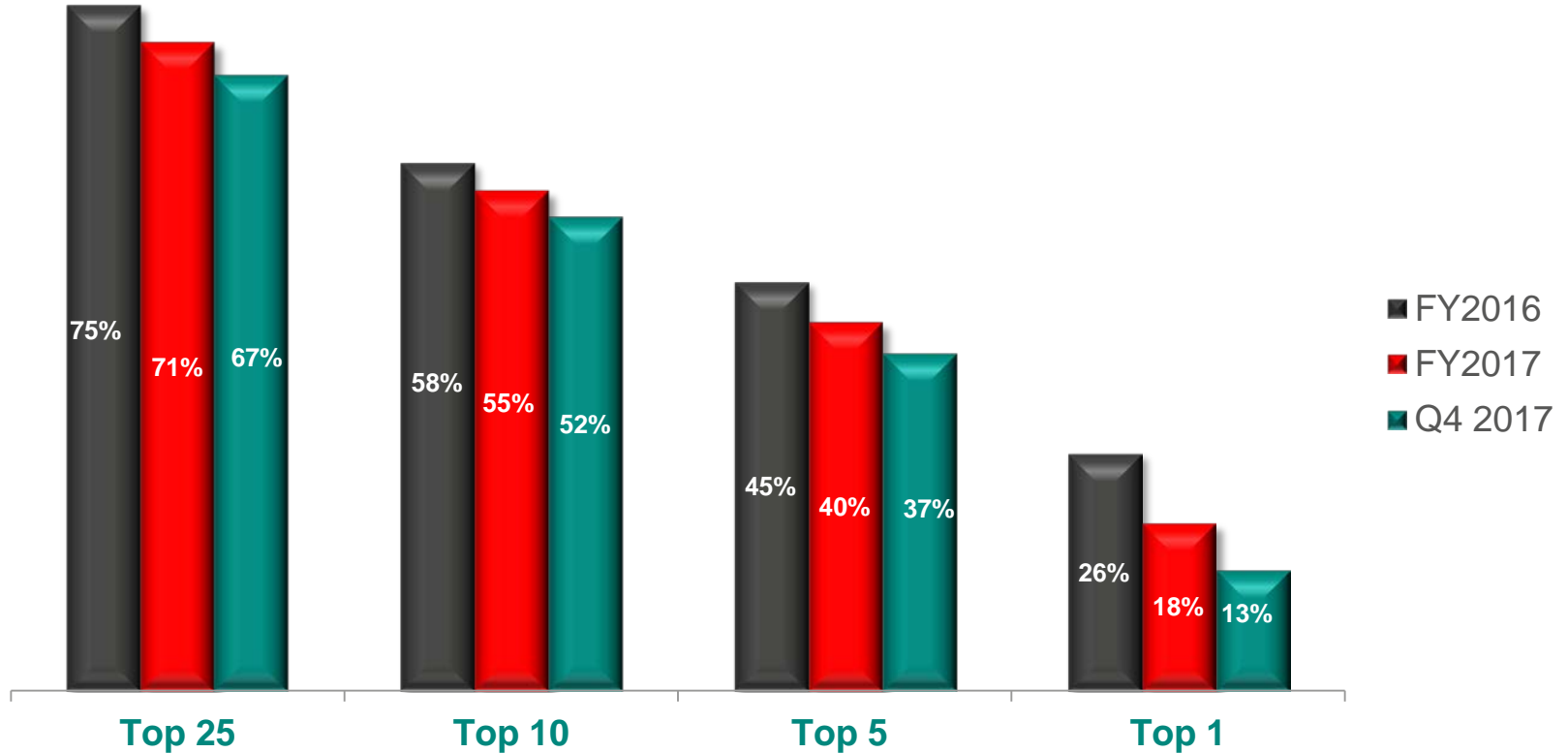


## Net Revenue: FY 2017 v FY 2016

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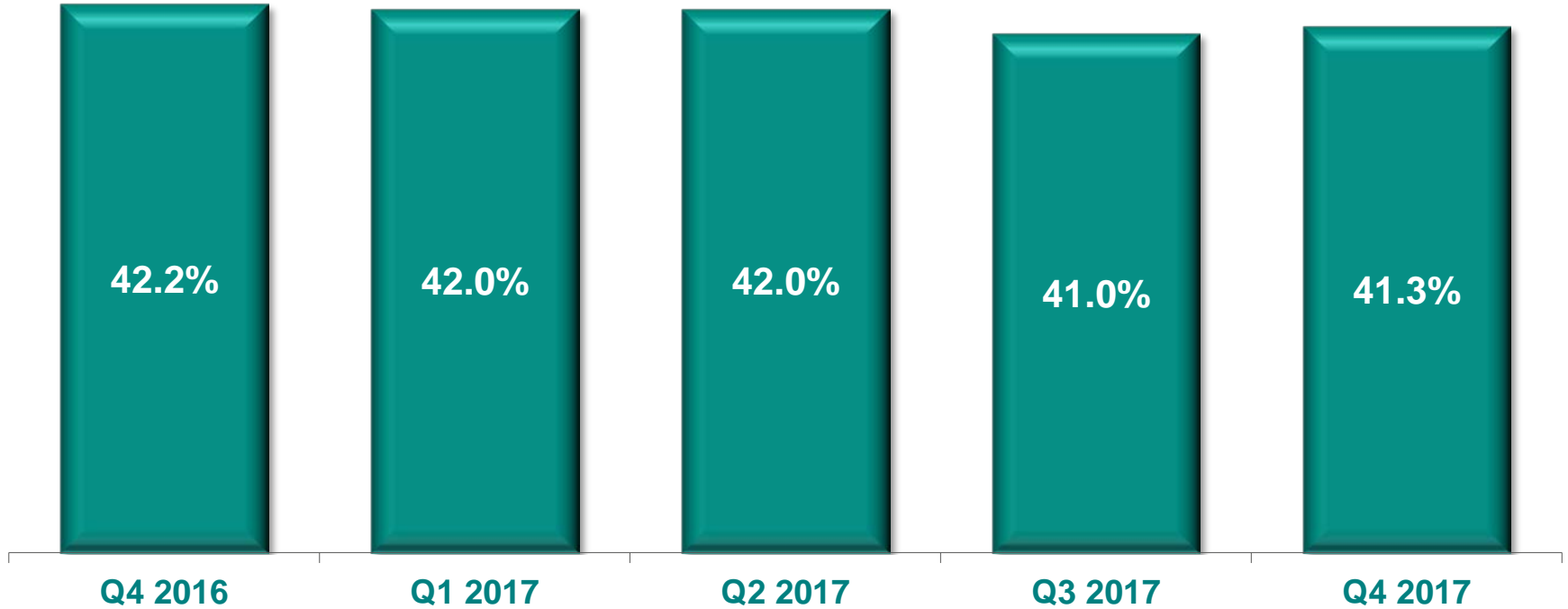


# Client Concentration: % Revenue



## Quarterly Gross Margin

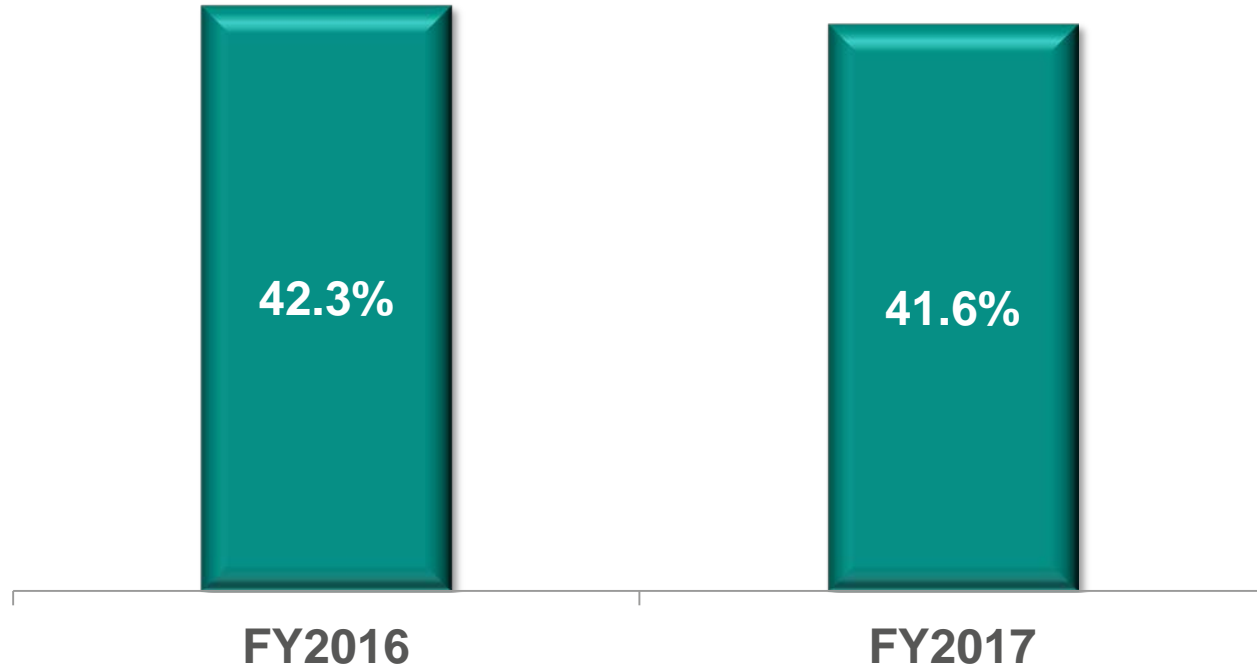
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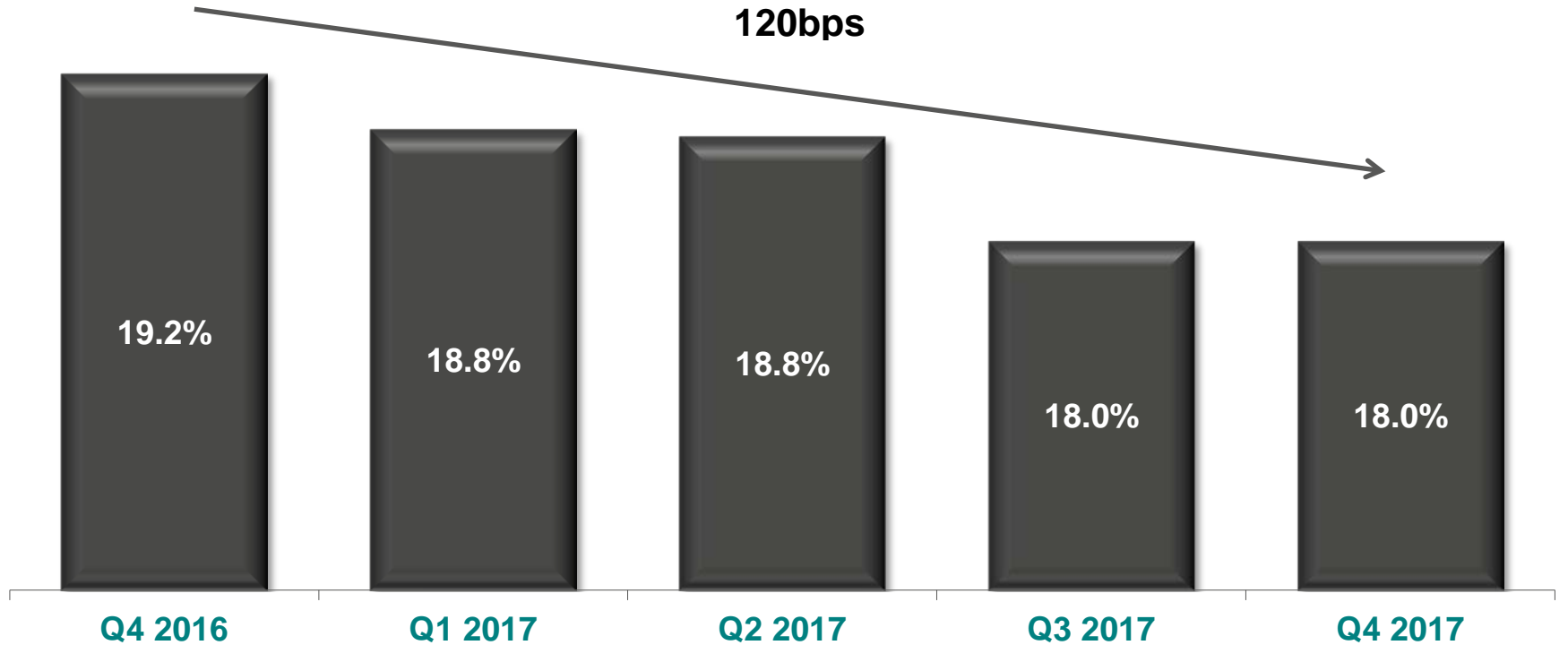
## Gross Margin : FY 2017 v FY 2016

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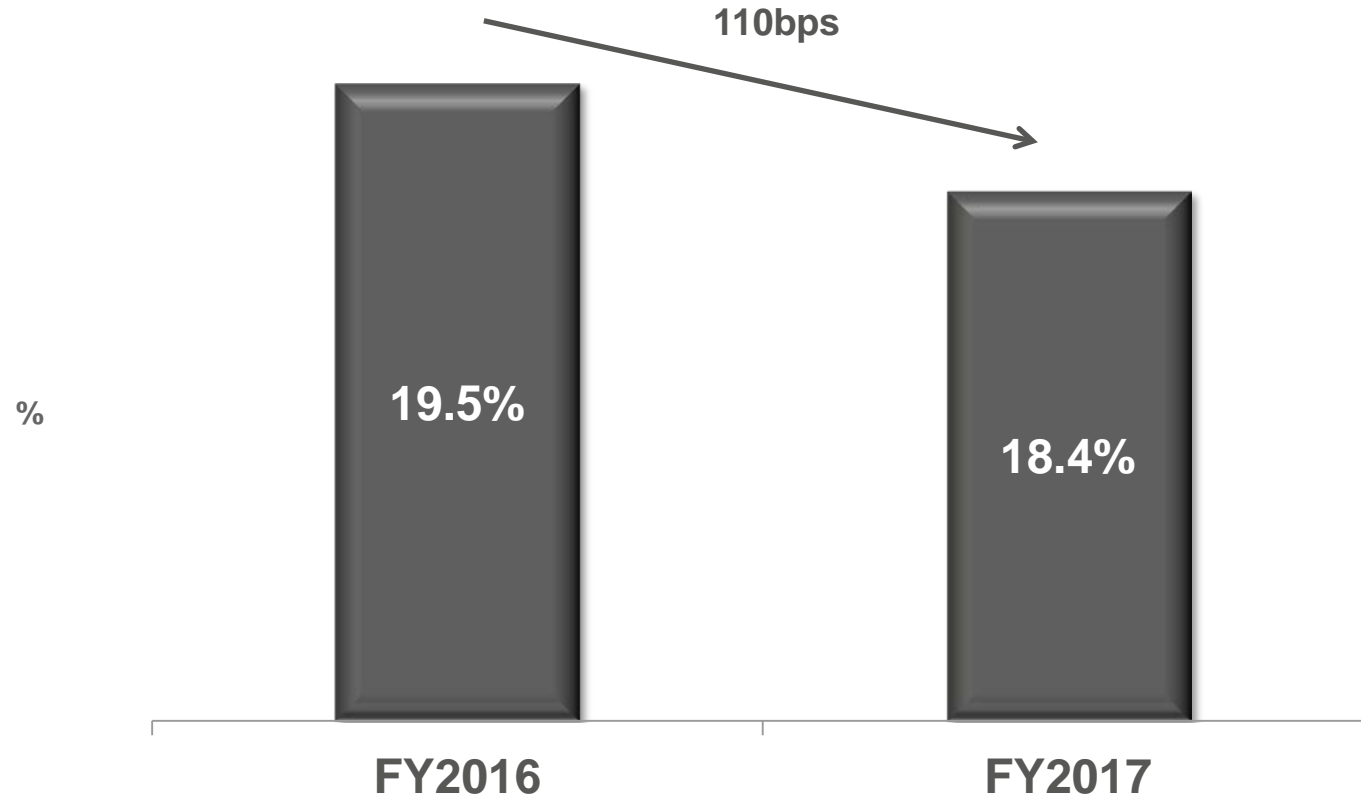
## SG&A : % of revenue

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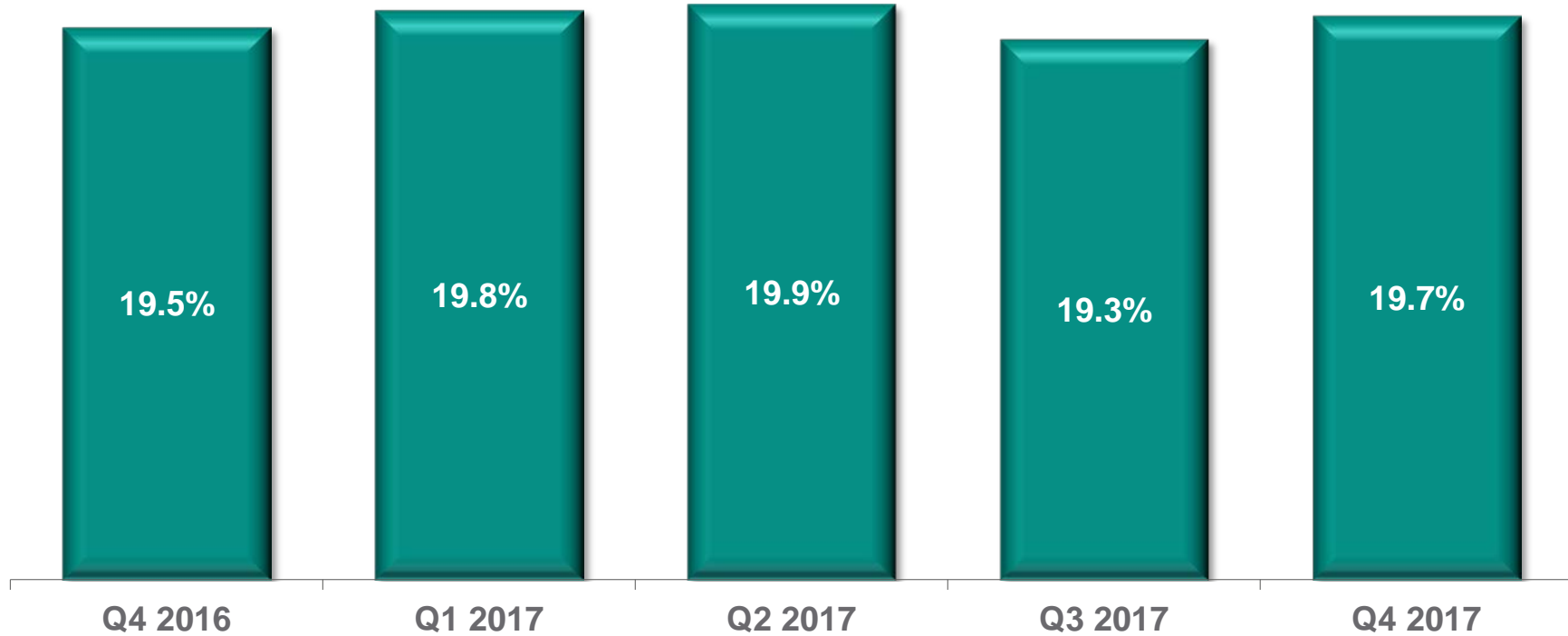
## SG&A : FY 2017 v FY 2016

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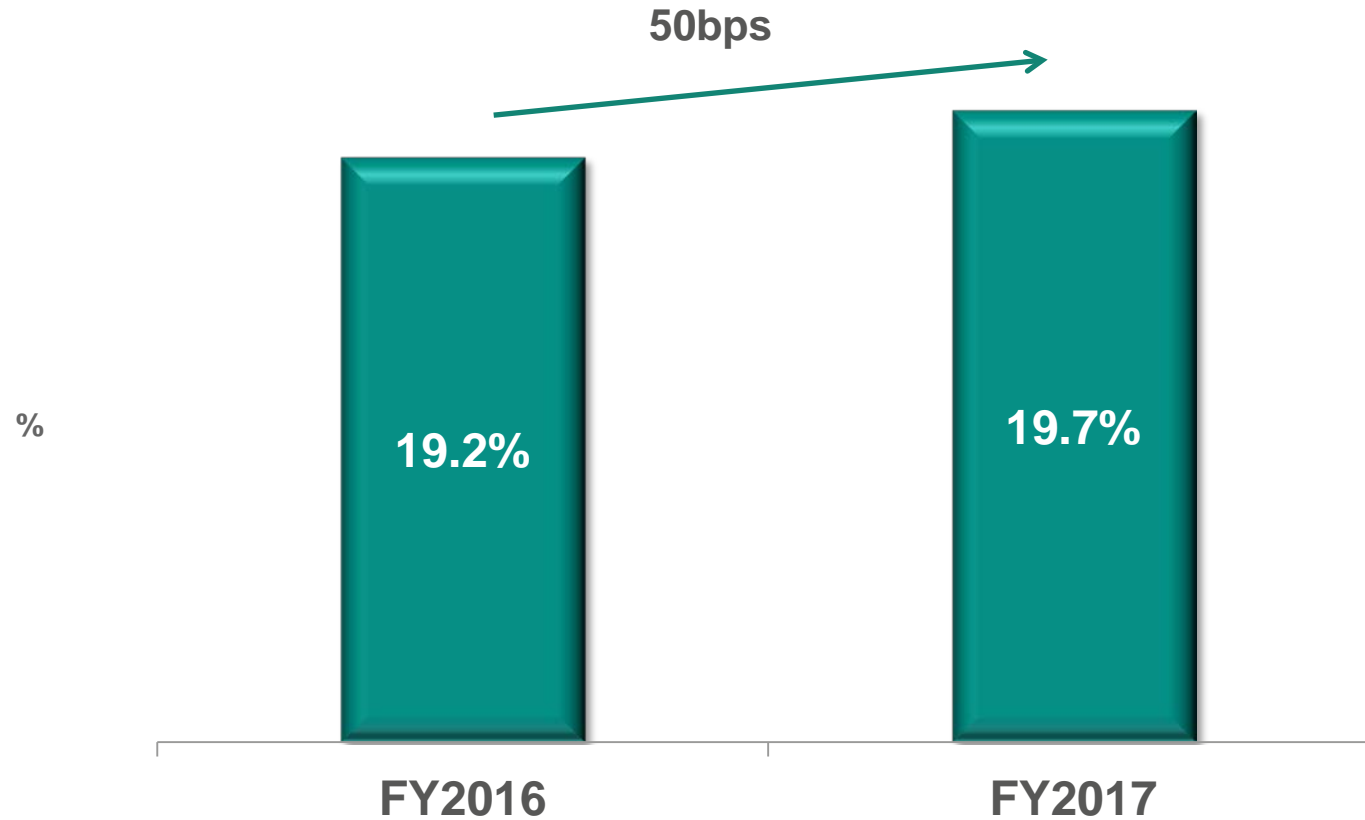
## Quarterly Operating Margin

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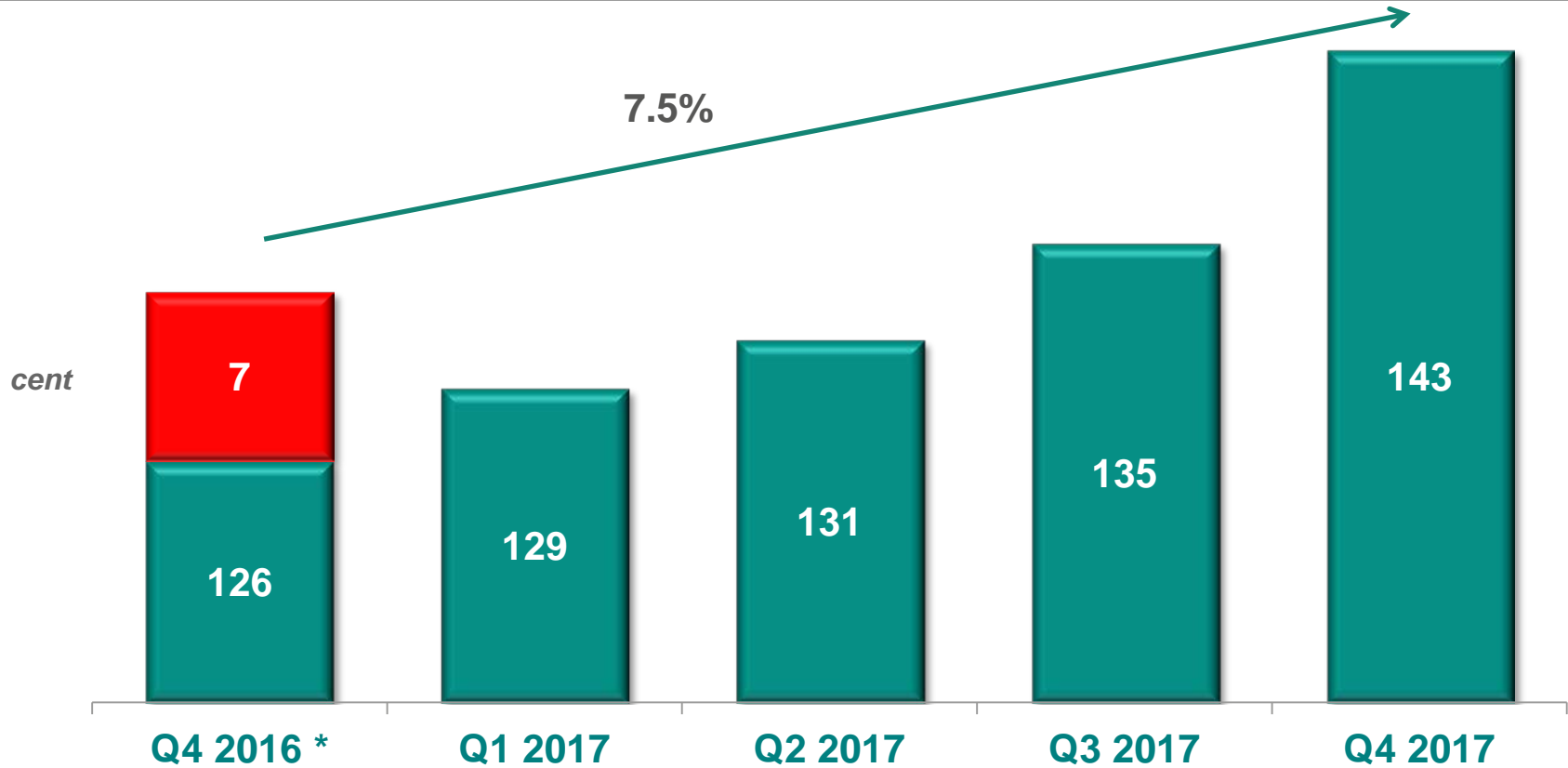


## Operating Margin : FY 2017 v FY 2016

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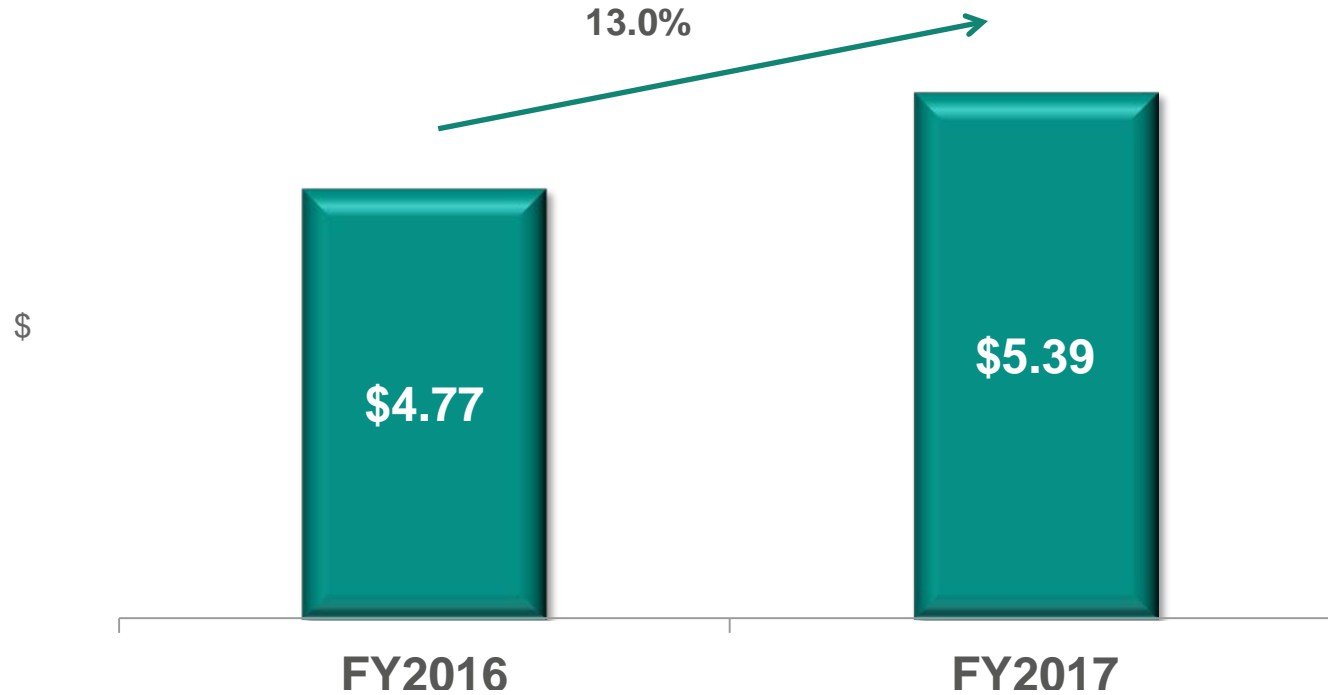
# Earnings per share



\* Includes c7c Tax Upside

## EPS : FY 2017 v FY 2016

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# Balance Sheet

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	<u>Q4 2016</u> 31/12/16	<u>Q3 2017</u> 30/09/17	<u>Q4 2017</u> 31/12/17
<b>DSO</b>	<b>50</b>	<b>50</b>	<b>49</b>
<b>Capital Expenditure</b>	<b>\$13.3m</b>	<b>\$8.5m</b>	<b>\$21.0m</b>
<b>Net Cash Balance</b>	<b>(\$88m)</b>	<b>(\$56m)</b>	<b>\$11.6m</b>



# Quarterly YOY Comparison

	Q4 2017	Q4 2016	Variance
Net Revenue	\$455m	\$435m	↑ 4.6% + 2.3% constant currency
Gross Margin	41.3%	42.2%	↓ 90 bps
SG&A (% of revenue)	18.0%	19.2%	↑ 120 bps
Operating Margin	19.7%	19.5%	↑ 20 bps
Net Income Margin	17.2%	17.1%	↑ 10 bps
EPS	143c	133c	↑ 7.5%

# YOY Comparison

	FY 2017	FY 2016	Variance
Net Revenue	\$1,758m	\$1,666m	↑ 5.5% + 4.8% constant currency
Gross Margin	41.6%	42.3%	↓ 70 bps
SG&A (% of revenue)	18.4%	19.5%	↑ 110 bps
Operating Margin	19.7%	19.2%	↑ 50 bps
Net Income Margin	16.8%	16.2%	↑ 60 bps
EPS	539c	477c	↑ 13.0%



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