

Global Profits

2008



RECORD GROSS PROFITS OF £553m, UP 16%.



“Looking at 2008 as a whole, Michael Page delivered a good set of results. However, it was a year of two halves with a strong first half being followed by a progressively weaker second half as the economic environment deteriorated.

“Given the current uncertainty over the economic outlook, it is extremely difficult to predict the performance of our business in the short term. Whilst, as in previous downturns, we will aim to maintain our market presence, we also recognise the need to manage our cost base to reflect current trading. Our strategy of diversifying by both specialist discipline and geography has increased our resilience and our balance sheet has never been stronger. We believe the Group is well positioned to benefit when market conditions improve and we remain confident in the longer term prospects of the Group.”

Steve Ingham, CEO

+16%

Gross Profit (£m)

552.7

2008

478.1

2007

-6%

Operating Profit (£m)

140.5

2008

149.4

2007

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