



ICON

Quarter 1, 2012 Results ended March 31, 2012

Mr. Ciaran Murray, CEO

Mr. Brendan Brennan, CFO

Mr. Sam Farthing, VP Investor Relations

Forward Looking Statement



Certain statements contained herein including, without limitation, statements containing the words “believes,” “anticipates,” “intends,” “expects” and words of similar import, constitute or may constitute forward-looking statements concerning the Group's operations, performance, financial condition and prospects. Because such statements involve known and unknown risks and uncertainties and depend on circumstances and events that may or may not occur in the future, actual results may differ materially from those expressed or implied by such forward-looking statements. Given these uncertainties and as forward looking statements are not guarantees of future performance, investors and prospective investors are cautioned not to place undue reliance on such forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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 consolidated income statement headed Consolidated Income Statements (US GAAP)

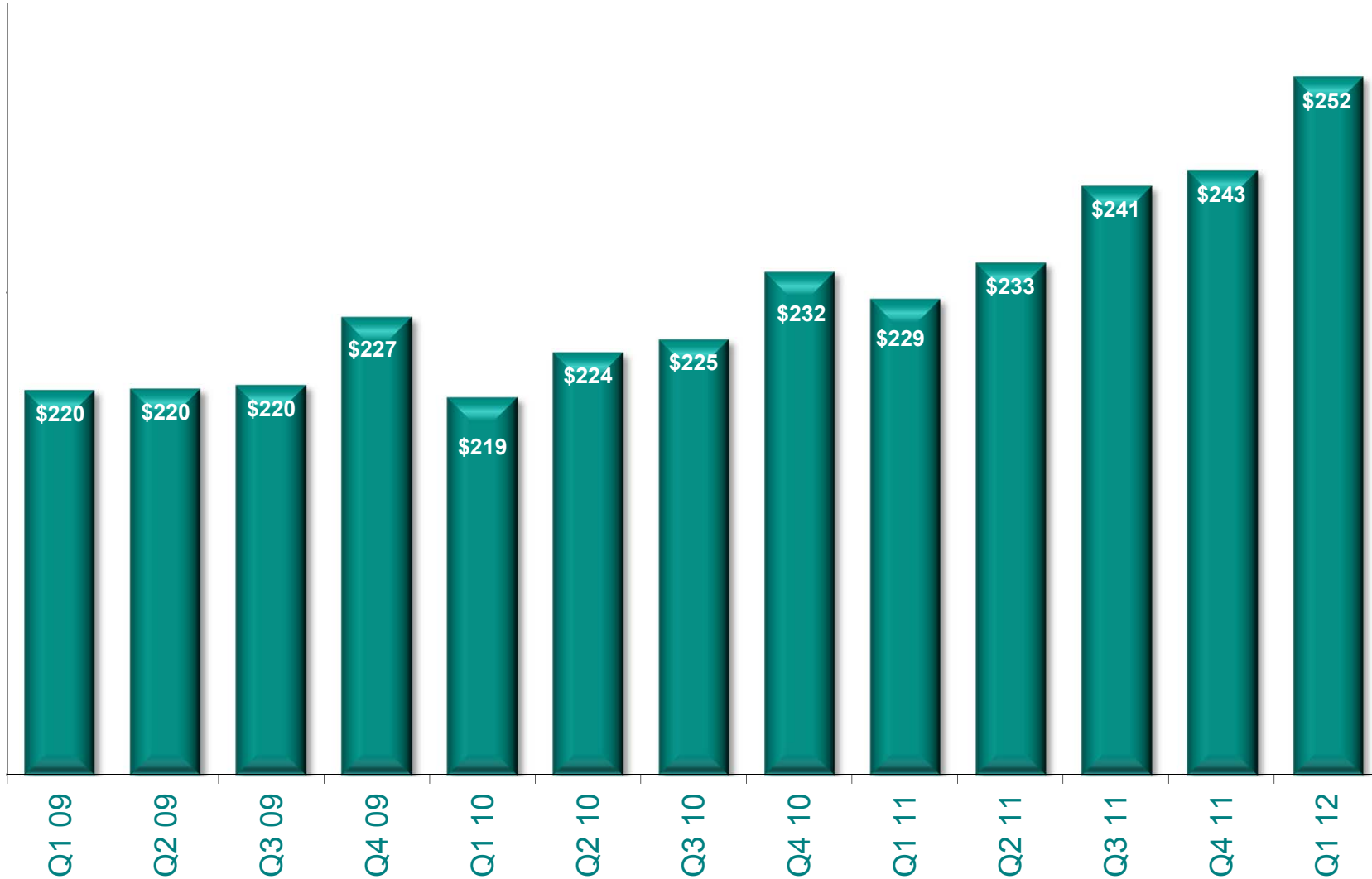


Revenue

Quarterly Net Revenue



Quarterly Net Revenue Q1 2009 – Q1 2012

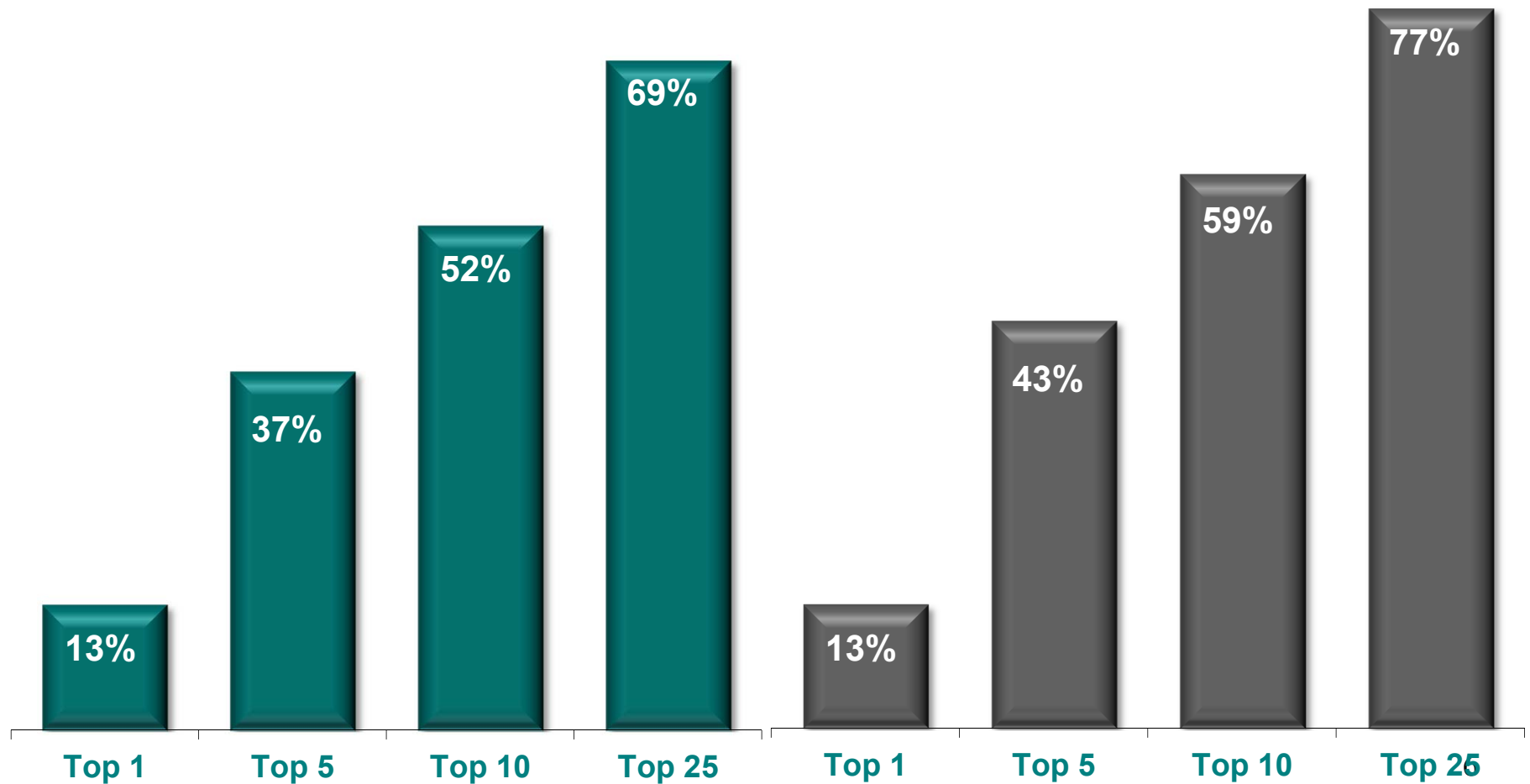


Client Concentration in Revenue



■ FY 2011

■ YTD 2012

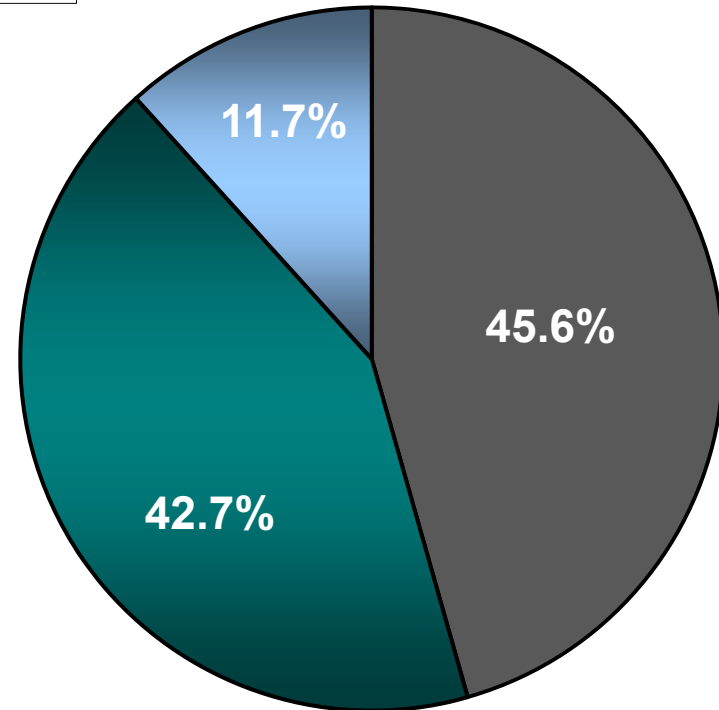
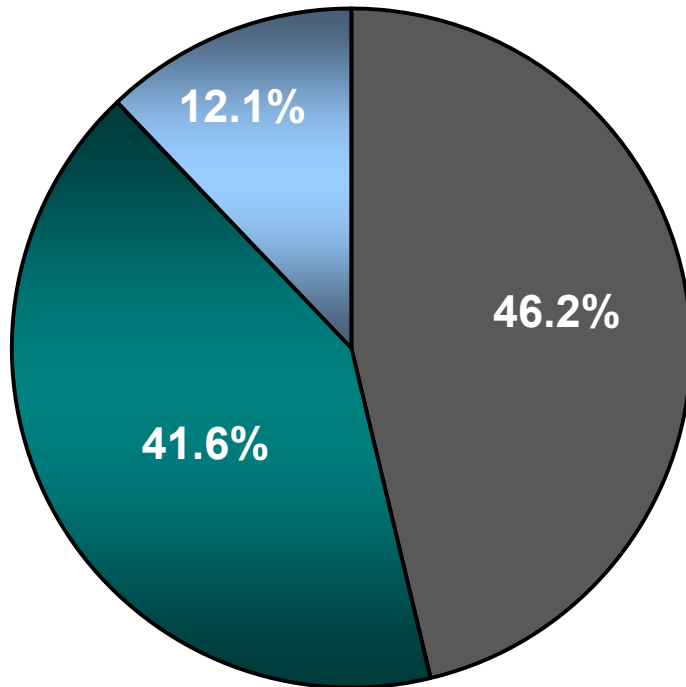


Net Revenue By Geography

FY 2011

YTD 2012

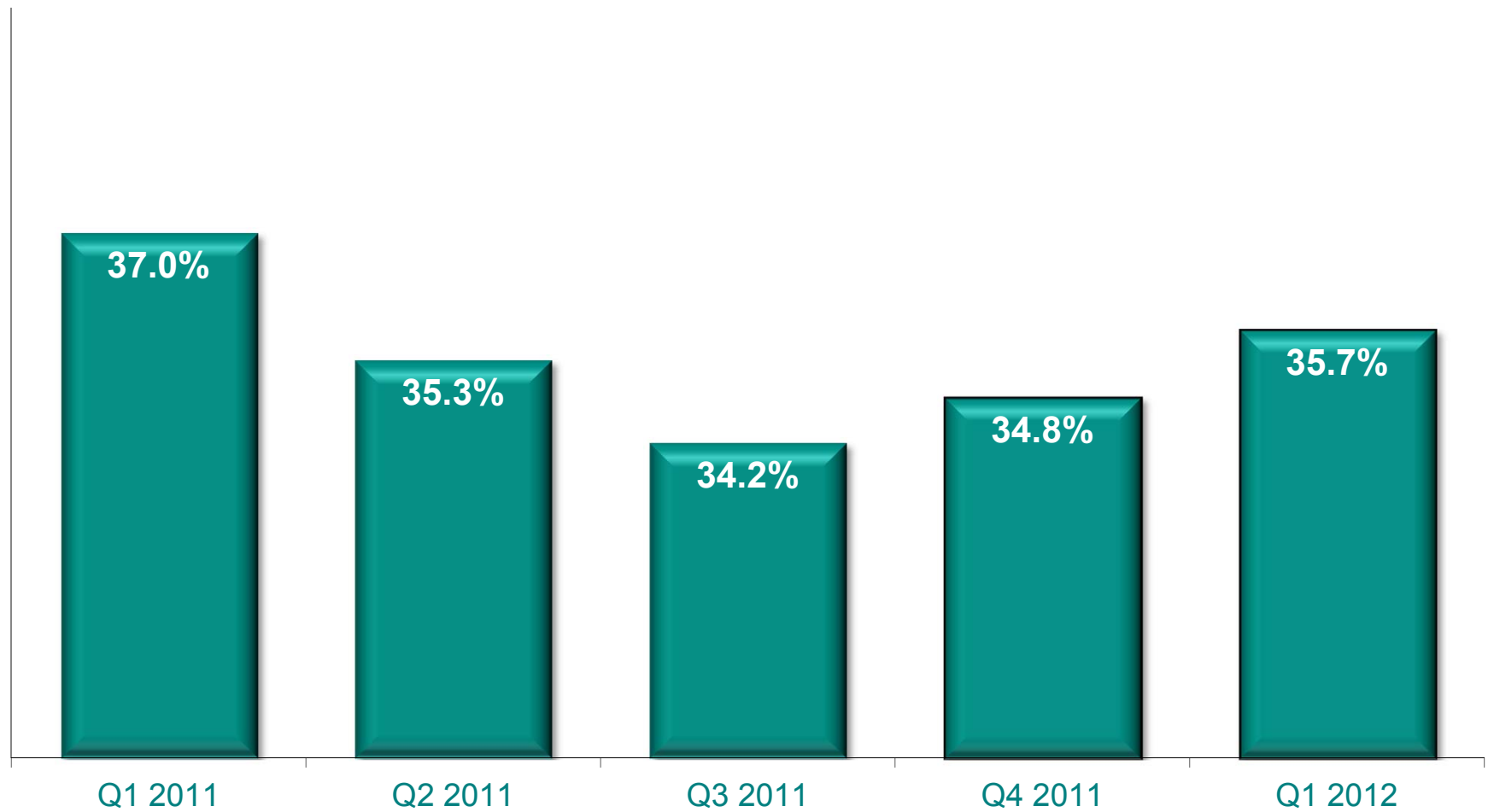
■ EMEA ■ US ■ Apac/Latam





Gross Margin

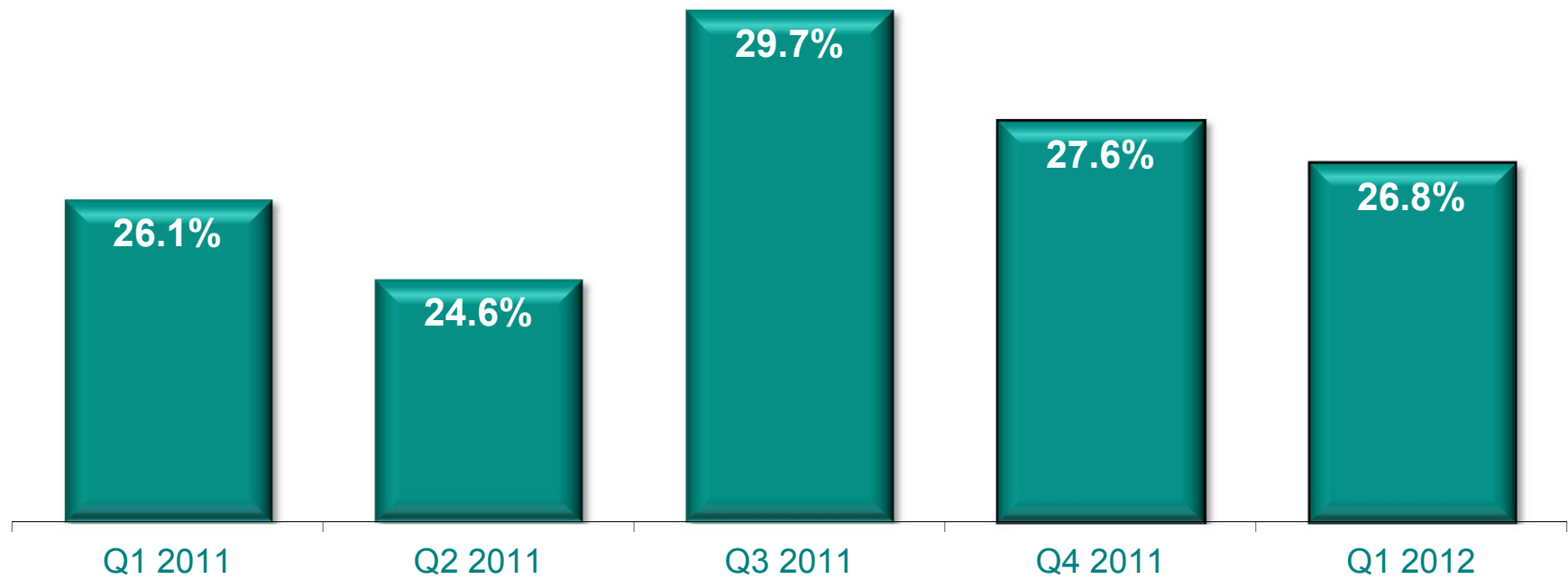
Gross Margin





SG&A

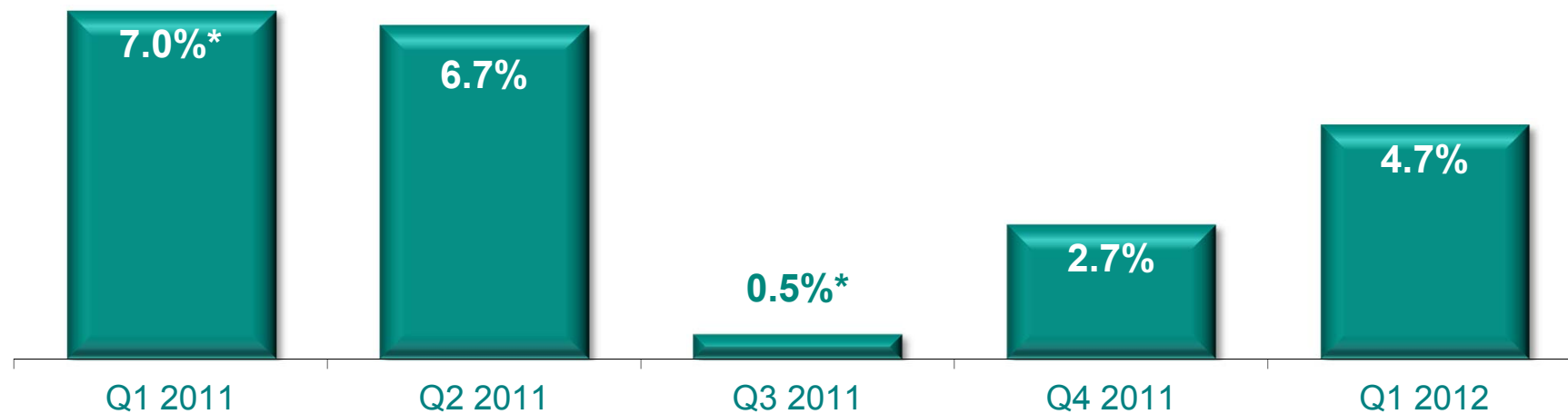
SG&A as a % of revenue





Operating Margin

Operating Margin

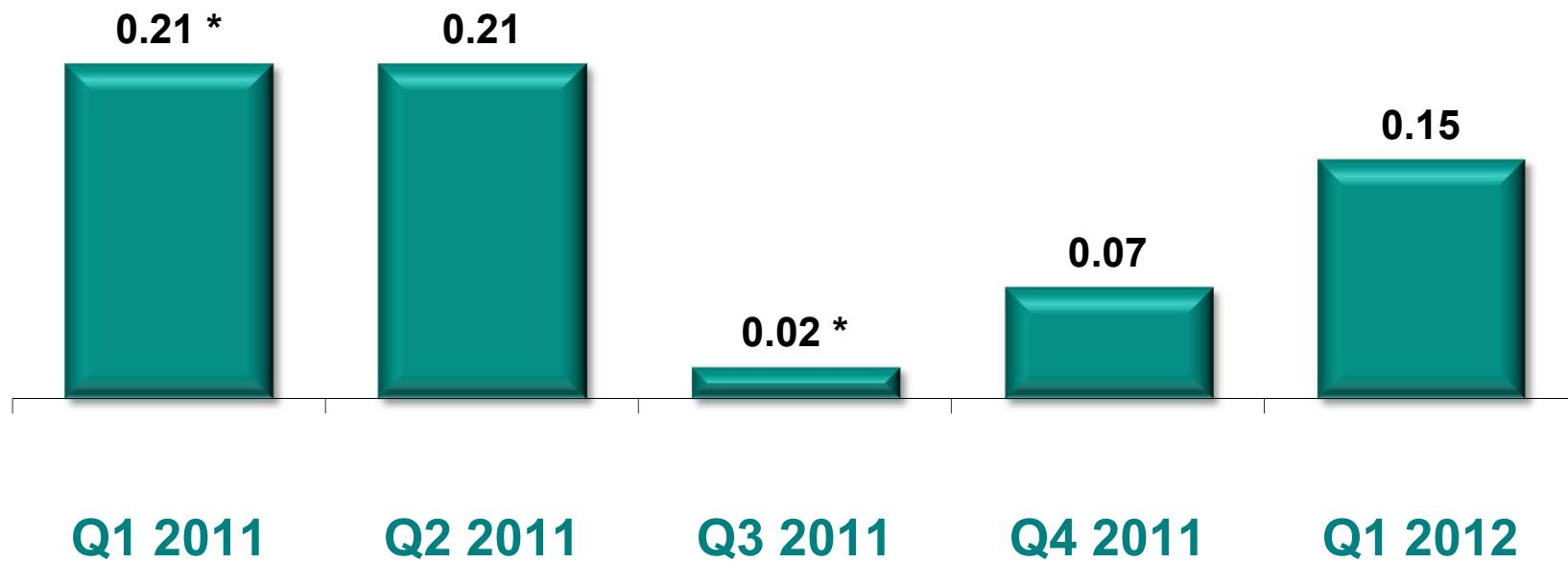


* Excluding restructuring costs



EPS

Earnings Per Share (adjusted)



* Excluding restructuring costs

Balance Sheet Highlights



	<u>Q1 2011</u> <u>31/03/11</u>	<u>Q4 2011</u> <u>31/12/11</u>	<u>Q1 2012</u> <u>31/03/12</u>
DSO	49	47	37
Capital Expenditure	\$6.0m	\$11.3m	\$6.5m
Net Cash Balance	\$232m	\$174m	\$186m



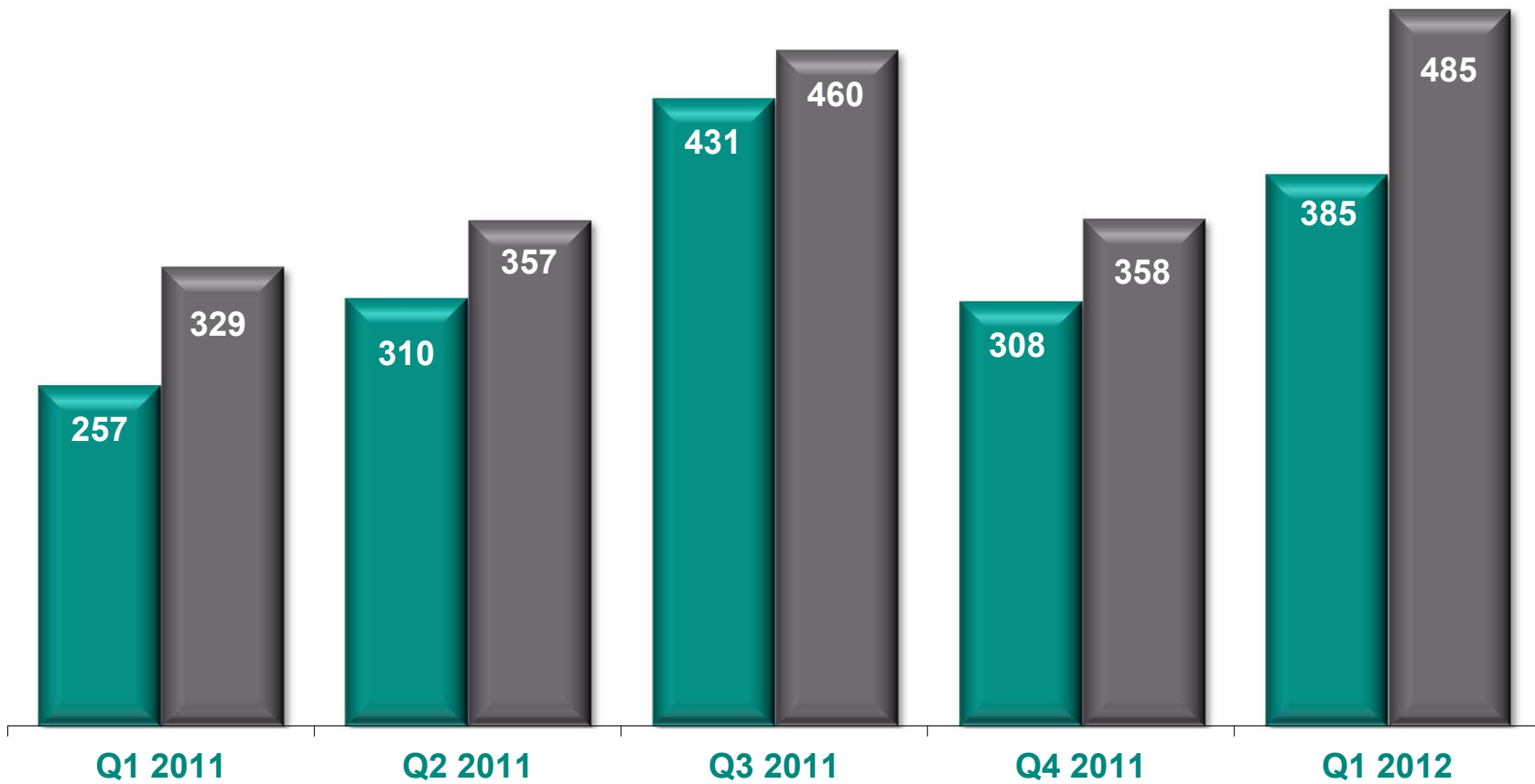
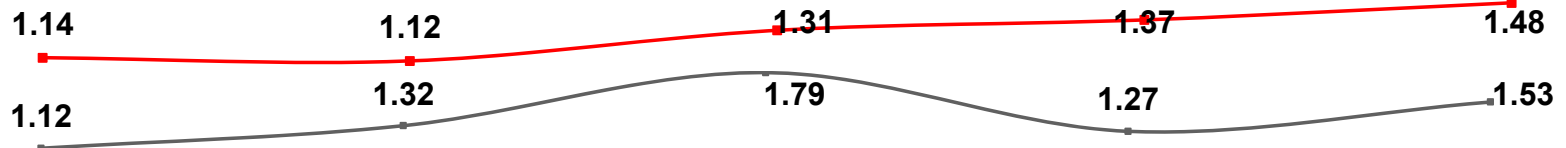
Business Wins

New Business Wins and Net Book to Bill Ratios



ICON NB:B (Quarterly)

ICON NB:B (12 mth avg)

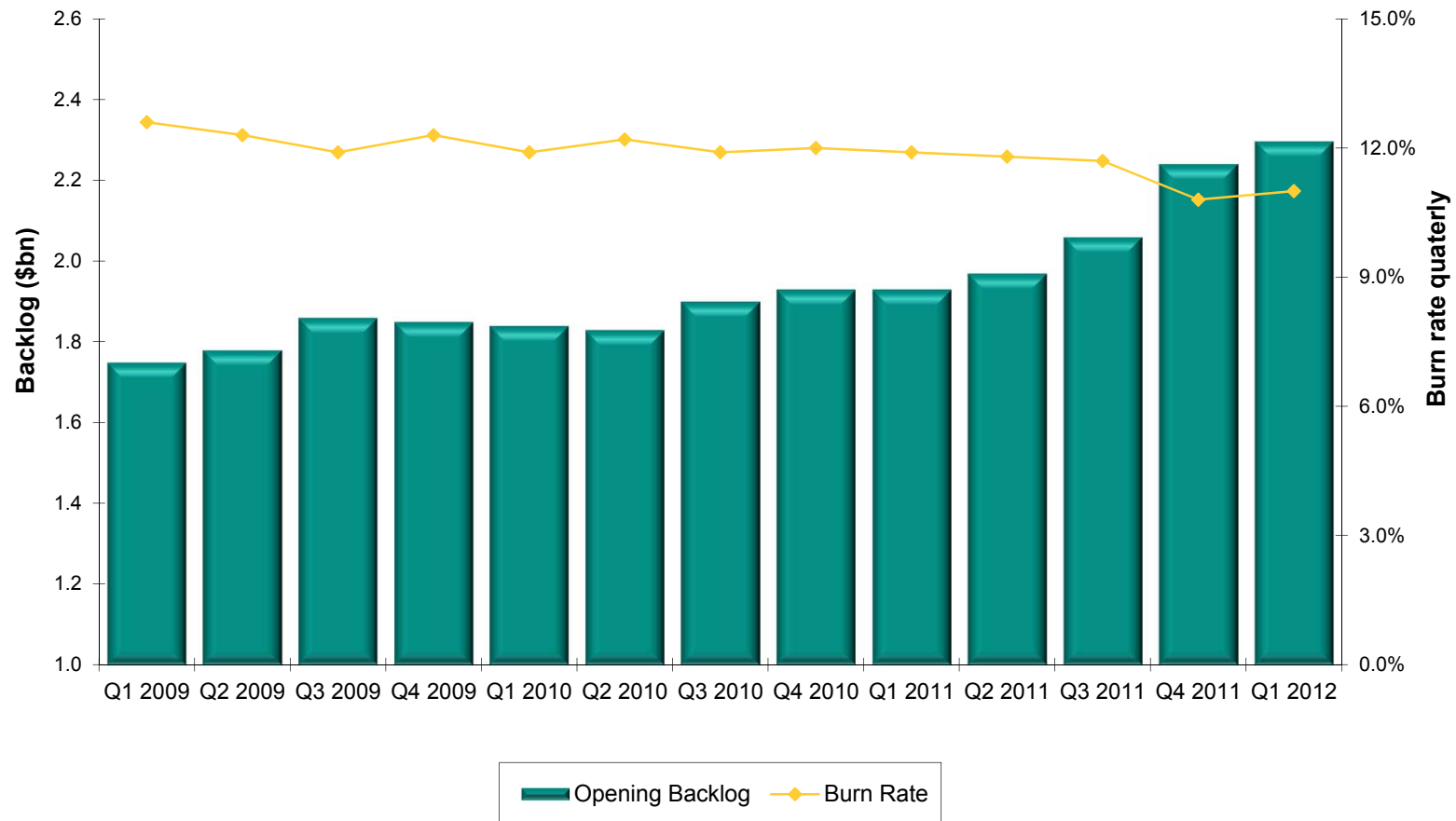


■ Net
■ Gross

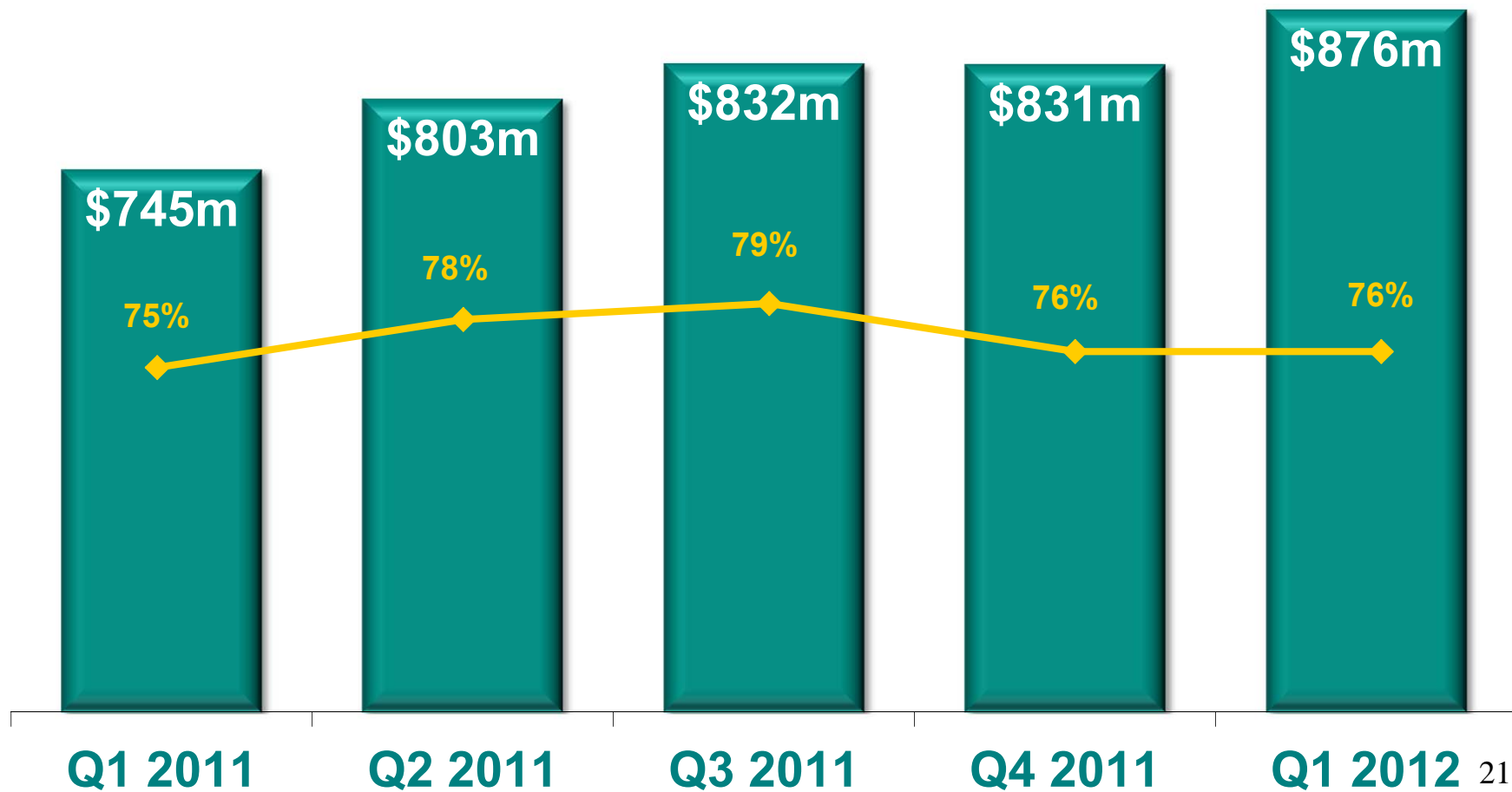


Backlog

Backlog and Burn Rate



Backlog forecast to be earned in the next 12 months (US\$ & % of total forecasts)



Questions & Answers

Mr Ciaran Murray, CEO

Mr Brendan Brennan, CFO

Summary



	Q4 2011	Q1 2012	QoQ Δ
Net Revenues	\$242.6m	\$252.3m	\uparrow 4.0%
Gross Margin	34.8%	35.7%	\uparrow 91bps
SG&A (% of revenue)	27.6%	26.8%	\downarrow 86bps
Operating Margin	2.7%	4.7%	\uparrow 191bps
Net Income Margin	1.7%	3.6%	\uparrow 186 bps
EPS	\$0.07	\$0.15	
Book-to-Bill (TTM)	1.38	1.48	