



ICON

Q1 Results Ended March 31st, 2019

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

Accountability & Delivery | Collaboration | Partnership | Integrity

Forward Looking Statement

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. 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.



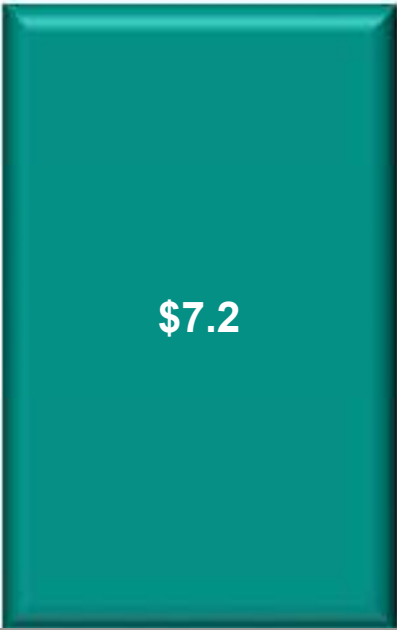
Q1 2019 Financial Update

Backlog Metrics

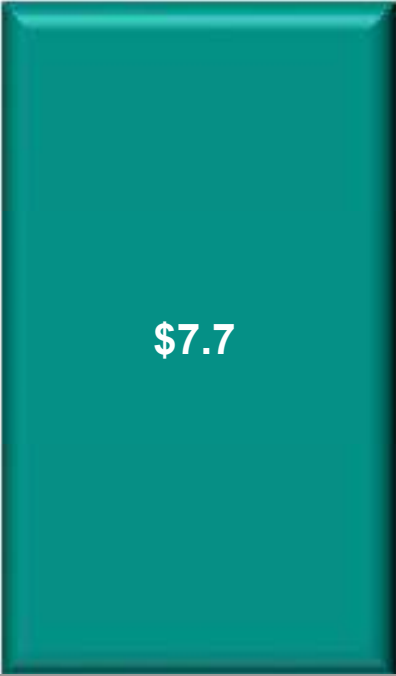
Closing Backlog

10.5%

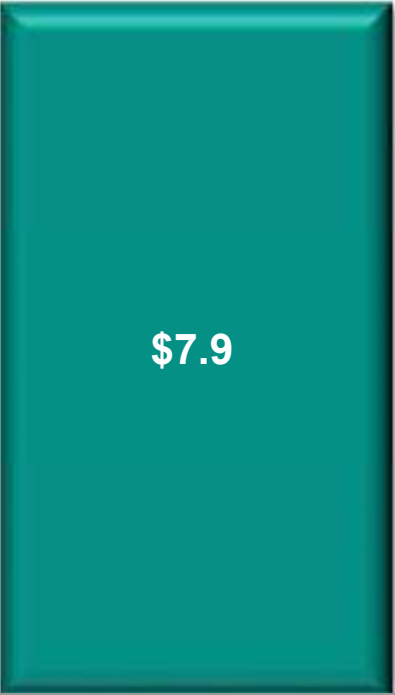
\$bn



Q1 2018



Q4 2018

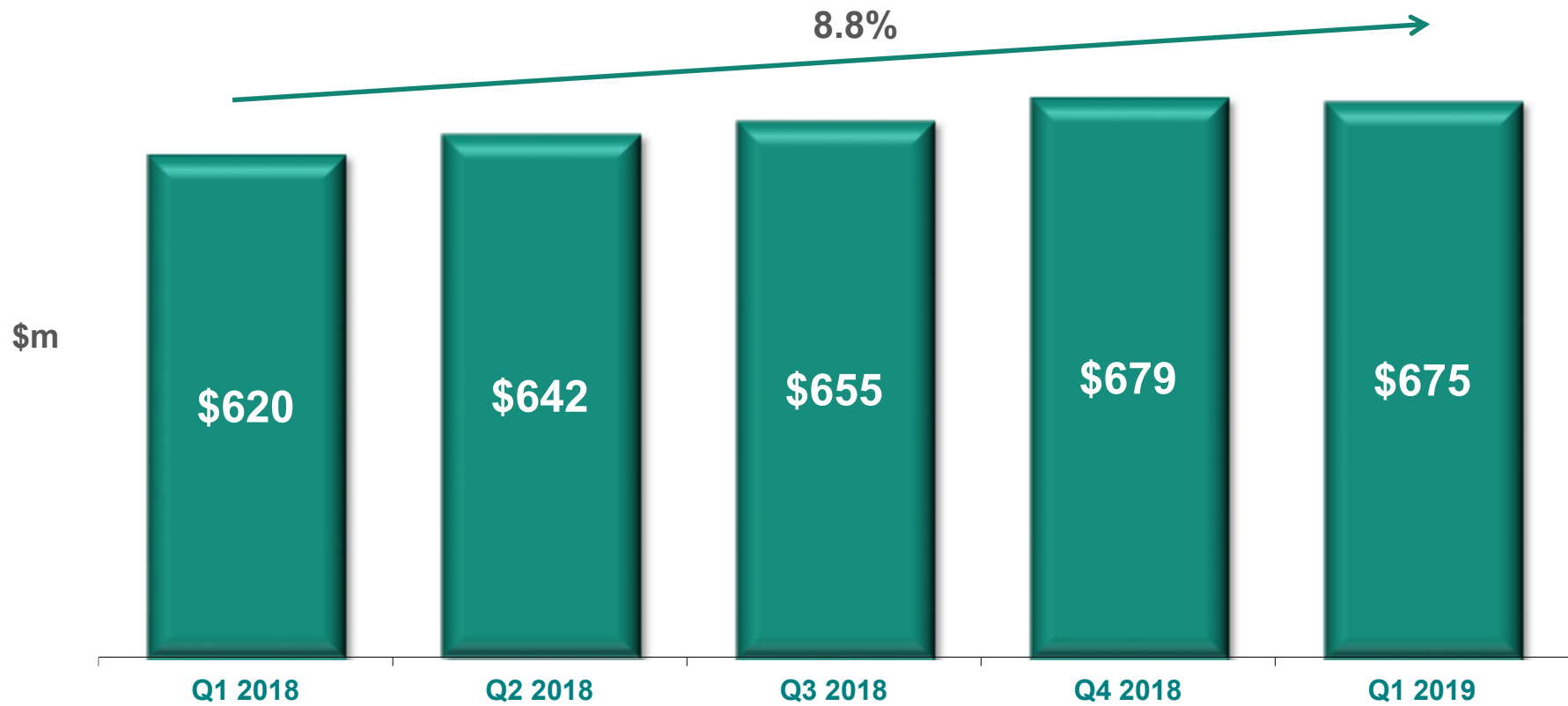


Q1 2019

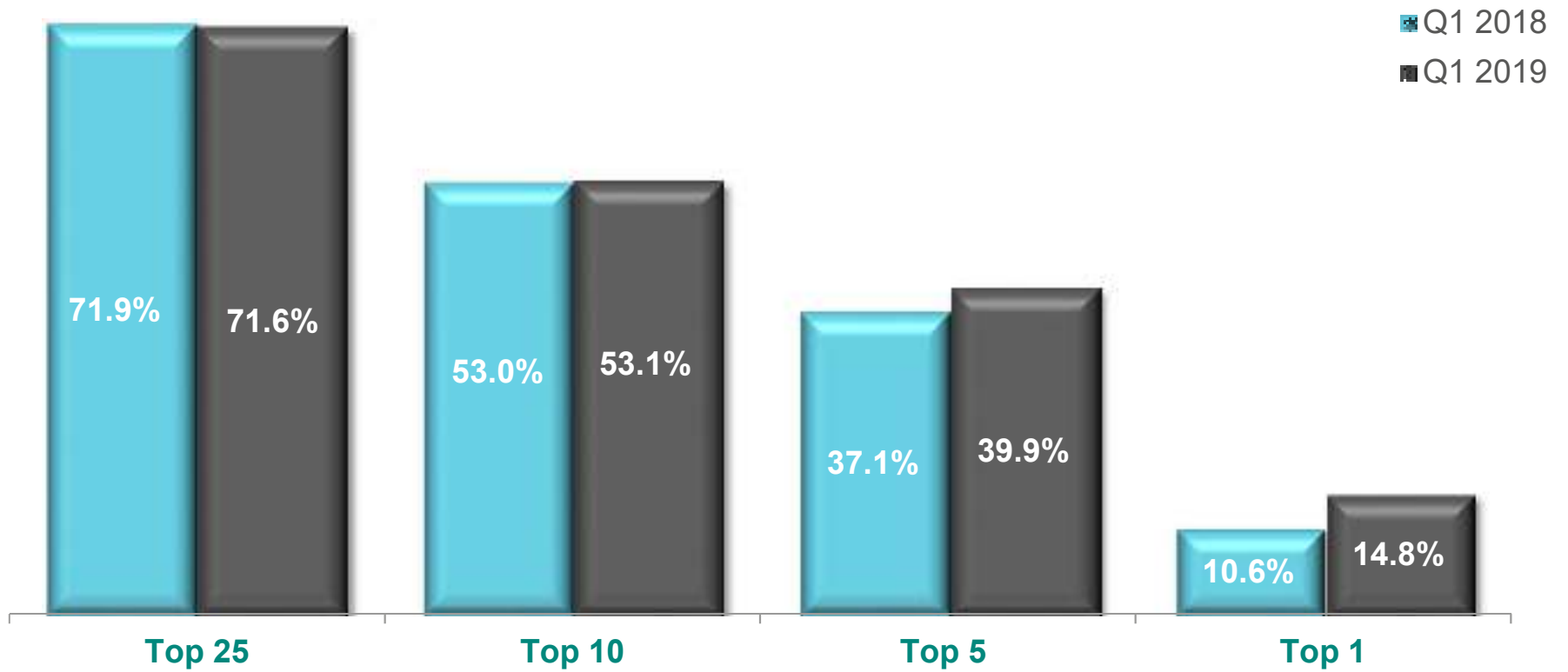
Q1 2019 Burn Rate of 8.8%



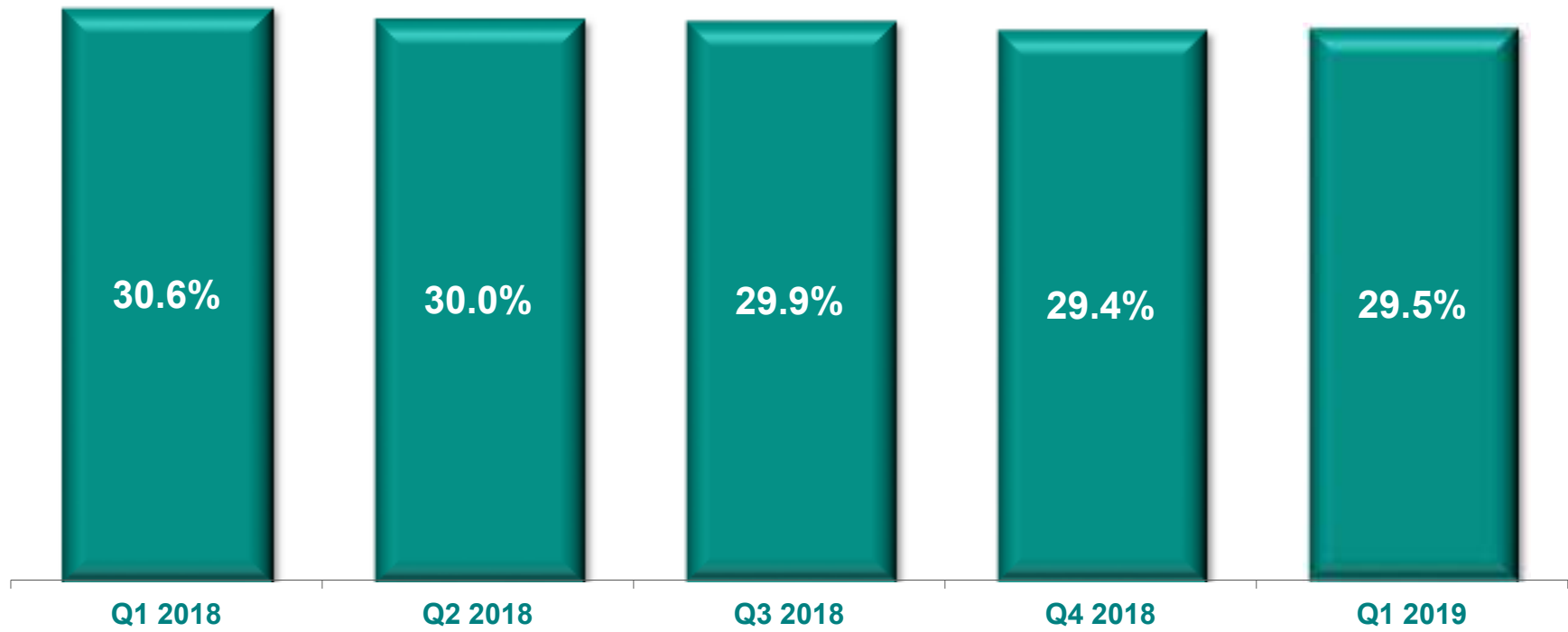
Quarterly Revenue



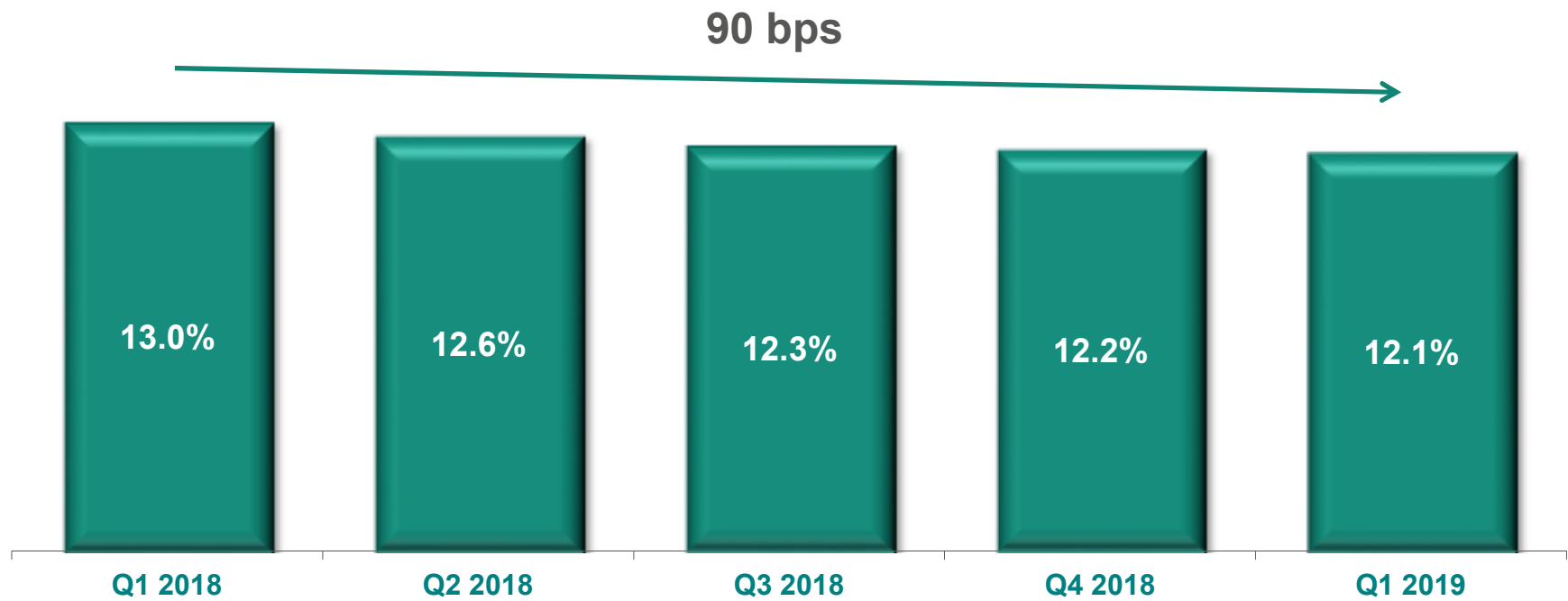
Client Concentration: % Revenue



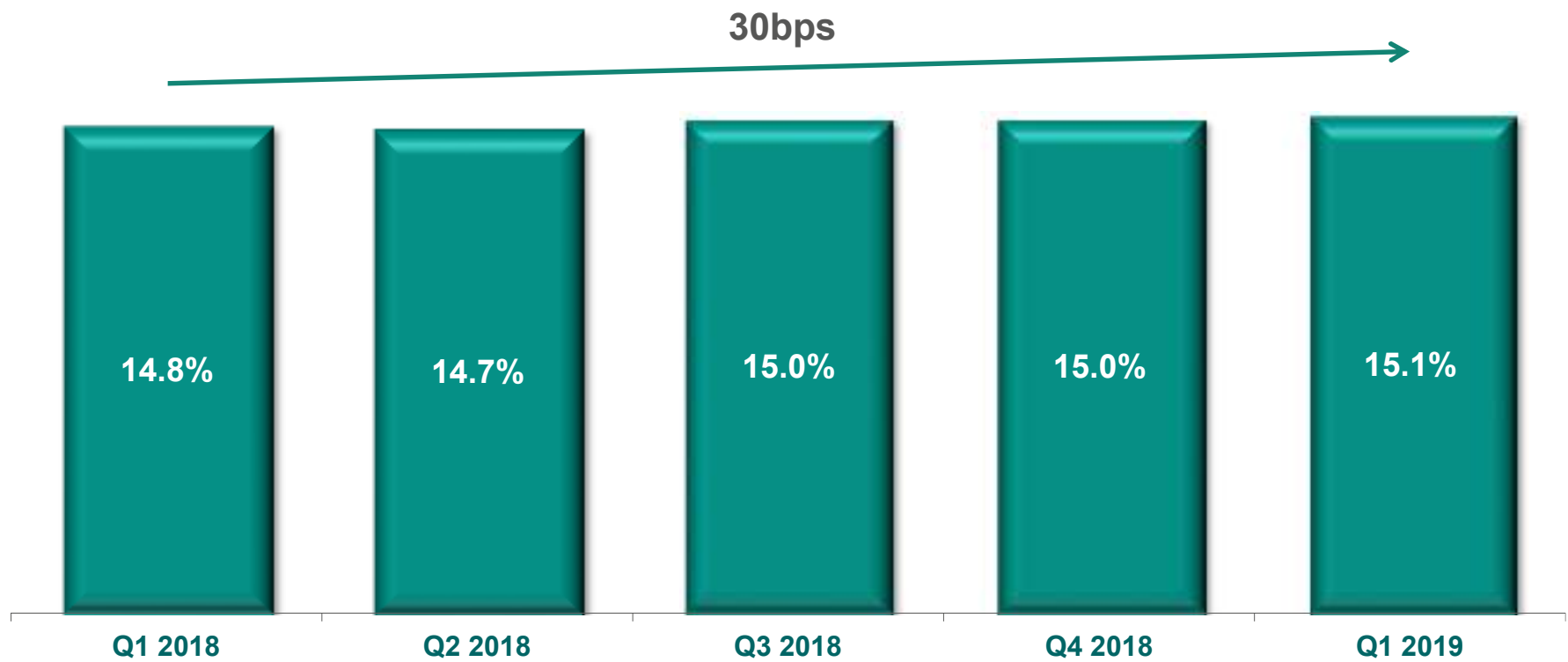
Quarterly Gross Margin



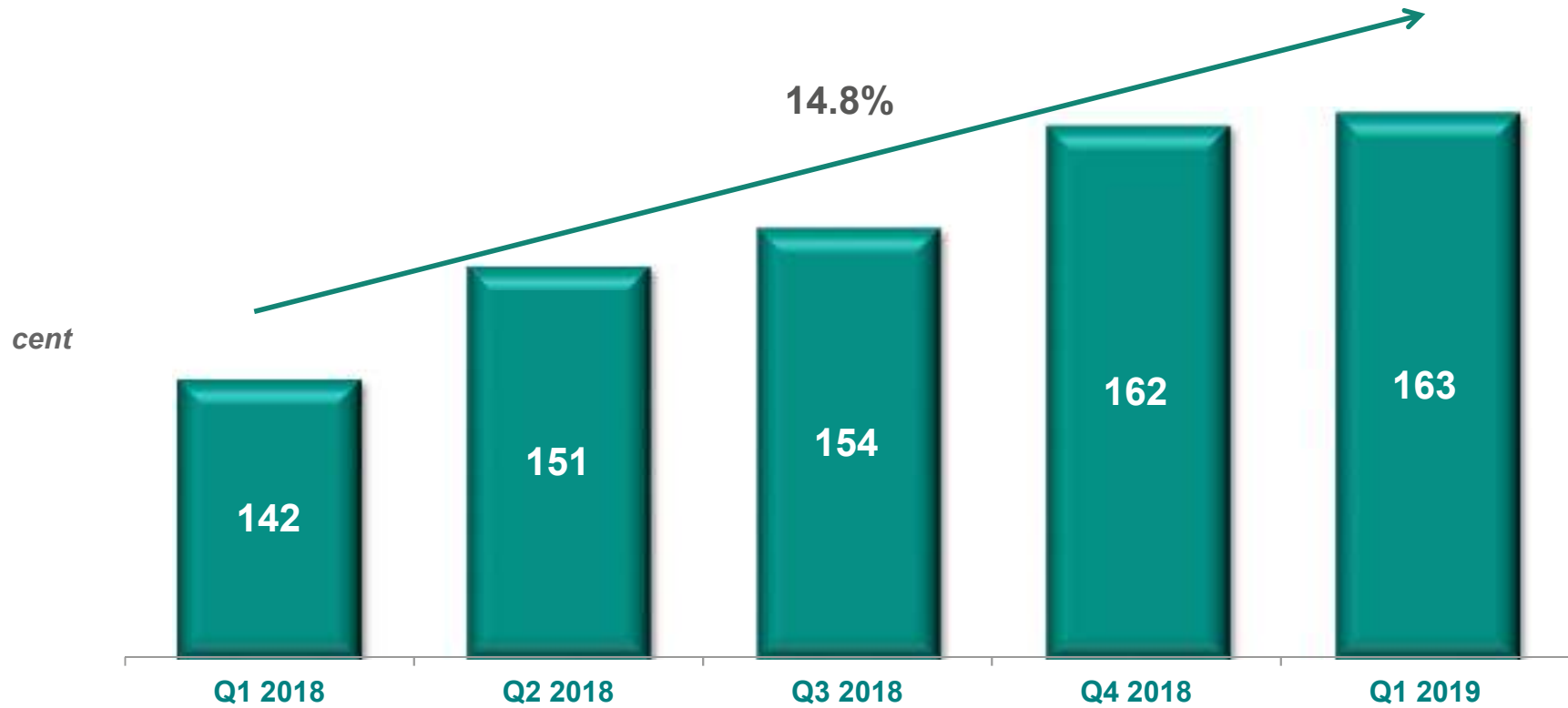
SG&A: % of revenue before non-recurring charges



Quarterly Operating Margin before non-recurring charges



Earnings per share before non-recurring charges



Balance Sheet

	<u>Q1 2019</u> 31-Mar-19	<u>Q4 2018</u> 31-Dec-18	<u>Q1 2018</u> 31-Mar-18
DSO*	59	57	51
Capital Expenditure	\$7.0m	\$20.0m	\$8.3m
Cash from Operating Activities	\$94.6m	\$60.9m	\$40.5m
Net Cash Balance	\$128.6m	\$106.5m	\$4.6m

* Calculated on a comparative non-GAAP basis

Share Repurchases

Q1 2019 Summary	Shares	Average Price (\$)	\$'m
Total	200,253	\$124.84	\$25.0m

QTD Q2 2019 Summary	Shares	Average Price (\$)	\$'m
April 2019	58,630	\$129.91	\$7.6m

Quarterly YOY Comparison Summary

	Q1 2019	Q1 2018	Variance
Revenue	\$675m	\$620m	↑ 8.8% +11.1% constant currency basis
Gross Margin	29.5%	30.6%	↓ 110 bps
SG&A (% of revenue)	12.1%	13.0%	↓ 90 bps
Operating Margin	15.1%	14.8%	↑ 30 bps
Net Income Margin	13.1%	12.6%	↑ 50 bps
EPS	163c	142c	↑ 14.8%

FY 2019 Updated Guidance

	Previous	% YOY Increase	Current	% YOY Increase
Revenue	\$2,735m - \$2,835m	5.4% - 9.2%	\$2,760m - \$2,840m	6.3% - 9.4%
EPS	\$6.69 - \$6.89	9.9% - 13.1%	\$6.75 - \$6.95	10.8% - 14.1%

iconplc.com

