

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER**

**PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

**For the Month of May 2022**

**Commission File Number: 001-38607**

**ENDAVA PLC  
(Name of Registrant)**

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**125 Old Broad Street  
London EC2N 1AR  
(Address of principal executive office)**

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Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

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**Endava to propose the appointment of PricewaterhouseCoopers LLP as independent registered public accounting firm**

Endava plc (the “Company”) today announced that it intends to propose to shareholders at its 2022 Annual General Meeting that PricewaterhouseCoopers LLP be appointed as the Company’s independent registered public accounting firm for the fiscal year ending June 30, 2023. This decision was taken following a competitive audit tender.

KPMG LLP (“KPMG”), the Company’s current independent registered public accounting firm, will continue in its role and will undertake the audit of the Company for the fiscal year ending June 30, 2022. The change in independent registered public accounting firm is not the result of any disagreement with KPMG.

**EXHIBIT LIST**

<b>Exhibit</b>	<b>Description</b>
99.1	<a href="#">Press Release May 12, 2022</a>
99.2	<a href="#">Investor Presentation Q3 FY22</a>

Exhibit 99.1, other than the portions of Exhibit 99.1 under the caption "Outlook", is hereby expressly incorporated by reference into the registrant’s registration statement on Form S-8 filed with the Securities and Exchange Commission on December 7, 2018 (File no. 333-228717), the registrant’s registration statement on Form S-8 filed with the SEC on September 18, 2020 (File No. 333-248904), the registrant’s registration statement on Form S-8 filed with the SEC on September 30, 2021 (File No. 333-259900) and the registrant’s registration statement on Form F-3 filed with the SEC on October 18, 2019 (File No. 333-229213).

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: May 12, 2022

**ENDAVA PLC**

By: /s/ John Cotterell

Name: John Cotterell

Title: Chief Executive Officer

**ENDAVA ANNOUNCES THIRD QUARTER FISCAL YEAR 2022 RESULTS****Q3 FY2022****50.7% Year on Year Revenue Growth to £169.2 million****50.9% Revenue Growth at Constant Currency****IFRS diluted EPS £0.35 compared to £0.23 in the prior year comparative period****Adjusted diluted EPS £0.48 compared to £0.34 in the prior year comparative period**

**London, U.K.** – Endava plc (NYSE: DAVA) ("Endava" or the "Company") a global provider of digital transformation, agile development and intelligent automation services, today announced results for the three months ended March 31, 2022, the third quarter of its 2022 fiscal year ("Q3 FY2022").

*"Strong revenue growth for Endava this quarter is underpinned by a very favourable business environment, with demand for our digital acceleration services strong across all regions and verticals," said John Cotterell, Endava CEO. "Endava delivers leading edge innovative projects to drive new growth and customer experiences. Endava's ability to support clients from ideation to production differentiates us as an attractive strategic partner, leading to a revenue increase of 50.9% in constant currency for Q3FY2022 driven by both the expansion of work with existing clients and the acquisition of new ones this quarter."*

**THIRD QUARTER FISCAL YEAR 2022 FINANCIAL HIGHLIGHTS:**

- Revenue for Q3 FY2022 was £169.2 million, an increase of 50.7% compared to £112.3 million in the same period in the prior year.
- Revenue growth rate at constant currency (a non-IFRS measure) was 50.9% for Q3 FY2022, compared to 23.8% in the same period in the prior year.
- Profit before tax for Q3 FY2022 was £25.9 million, compared to £16.5 million in the same period in the prior year.
- Adjusted profit before tax (a non-IFRS measure) for Q3 FY2022 was £34.2 million, compared to £23.9 million in the same period in the prior year, or 20.2% of revenue, compared to 21.3% of revenue in the same period in the prior year.
- Profit for the period was £20.1 million in Q3 FY2022, resulting in a diluted EPS of £0.35, compared to profit of £13.0 million and diluted EPS of £0.23 in the same period in the prior year.

- Adjusted profit for the period (a non-IFRS measure) was £27.9 million in Q3 FY2022, resulting in adjusted diluted EPS (a non-IFRS measure) of £0.48, compared to adjusted profit for the period of £19.3 million and adjusted diluted EPS of £0.34 in the same period in the prior year.

**CASH FLOW:**

- Net cash from operating activities was £18.7 million in Q3 FY2022, compared to £11.6 million in the same period in the prior year.
- Adjusted free cash flow (a non-IFRS measure) was £16.1 million in Q3 FY2022, compared to £10.2 million in the same period in the prior year.
- At March 31, 2022, Endava had cash and cash equivalents of £120.4 million, compared to £69.9 million at June 30, 2021.

**OTHER METRICS FOR THE QUARTER ENDED MARCH 31, 2022:**

- Headcount reached 11,001 at March 31, 2022, with 9,851 average operational employees in Q3 FY2022, compared to a headcount of 8,127 at March 31, 2021 and 7,068 average operational employees in the same quarter of the prior year.
- Number of clients with over £1 million in revenue on a rolling twelve months basis was 118 at March 31, 2022, compared to 81 at March 31, 2021.
- Top 10 clients accounted for 35% of revenue in Q3 FY2022, compared to 36% in the same period in the prior year.
- By geographic region, 33% of revenue was generated in North America, 21% was generated in Europe, 43% was generated in the United Kingdom and 3% was generated in the rest of the world in Q3 FY2022. This compares to 29% in North America, 25% in Europe, 43% in the United Kingdom and 3% in the rest of the world in the same period in the prior year.
- By industry vertical, 51% of revenue was generated from Payments and Financial Services, 25% from TMT and 24% from Other in Q3 FY2022. This compares to 53% from Payments and Financial Services, 27% from TMT and 20% from Other in the same period in the prior year.

**UPDATES ON RUSSIA-UKRAINE CRISIS CONSIDERATIONS:**

As previously reported, in late February 2022, Russian military forces launched significant military action against Ukraine (the "Russia-Ukraine crisis"). As of the date of this report, the Russia-Ukraine crisis has not had a material impact on Endava's financial results. Endava generates no revenue from Russia, Ukraine and Belarus, and none of its employees are located in these countries. In fact, over 75% of the Group's European staff is based in countries that are members of the North Atlantic Treaty Organization (NATO). As of March 31, 2022, Endava had approximately 1,200 employees based in Moldova, a neighboring country of Ukraine, and approximately 9% of its revenue is derived from teams located in Moldova. Endava currently believes its business in Moldova has not been impacted by the Russia-Ukraine crisis, and there has been no sign of decline in productivity in that country. If the conflict involving Russia and Ukraine were to spread to Moldova, Endava has contingency plans in place and would assist its employees in relocating to neighboring countries, a process made easier by the fact that management believes a majority of the employees based in Moldova have a passport from a European Union country. As of the date of this report, clients have generally expressed support for Endava's employees in Moldova, and the Company has not experienced withdrawn or reduced teams as a result of the Russia-Ukraine crisis. In addition, Endava has received queries from prospective clients as they intend to reduce their exposure to delivery teams located in Russia, Ukraine and Belarus, and it is reviewing such business opportunities.

**OUTLOOK:****Fourth Quarter Fiscal Year 2022:**

Endava expects revenues will be in the range £177.0 million to £179.0 million, representing constant currency revenue growth of between 29.0% and 31.0%. Endava expects adjusted diluted EPS to be in the range of £0.48 to £0.49 per share.

**Full Fiscal Year 2022:**

Endava expects revenues will be in the range of £652.0 million to £654.0 million, representing constant currency growth of between 46.0% and 46.5%. Endava expects adjusted diluted EPS to be in the range of £1.91 to £1.92 per share.

This above guidance for Q4 Fiscal Year 2022 and the Full Fiscal Year 2022 assumes the exchange rates at the end of April (when the exchange rate was 1 British Pound to 1.26 US Dollar and 1.19 Euro).

Endava is not able, at this time, to provide an outlook for IFRS diluted EPS for Q4 FY2022 or FY2022 because of the unreasonable effort of estimating on a forward-looking basis certain items that are excluded from adjusted diluted EPS, including, for example, share-based compensation expense, amortisation of acquired intangible assets and foreign currency exchange (gains)/losses, the effect of which may be significant. Endava is also not able, at this time, to reconcile to an outlook for revenue growth not at constant currency because of the unreasonable effort of estimating foreign currency exchange (gains)/losses, the effect of which may be significant, on a forward-looking basis.

The guidance provided above is forward-looking in nature. Actual results may differ materially. See the cautionary note regarding “Forward-Looking Statements” below.

**CONFERENCE CALL DETAILS:**

The Company will host a conference call at 8:00 am EST today, May 12, 2022, to review its Q3 FY2022 results. To participate in Endava’s Q3 FY2022 earnings conference call, please dial in at least five minutes prior to the scheduled start time (888) 330-2391 or (240) 789-2702 for international participants, Conference ID 8763704.

Investors may listen to the call on Endava’s Investor Relations website at <http://investors.Endava.com>. The webcast will be recorded and available for replay until Friday, May 27, 2022.

**ABOUT ENDAVA PLC:**

Endava is reimagining the relationship between people and technology. By leveraging next-generation technologies, our agile, multi-disciplinary teams provide a combination of product & technology strategies, intelligent experiences, and world class engineering to help clients become digital, experience-driven businesses by assisting them in their journey from idea generation to development and deployment of products, platforms and solutions. Endava collaborates with its clients, seamlessly integrating with their teams, catalysing ideation and delivering robust solutions.

Endava services clients in Payments and Financial Services, TMT, Consumer Products, Retail, Mobility and Healthcare. As of March 31, 2022, 11,001 Endavans served clients from locations in Australia, North America, Singapore and Western Europe and delivery centres in Bosnia & Herzegovina, Bulgaria, Croatia, Moldova, North Macedonia, Poland, Romania, Serbia, Slovenia, Argentina, Colombia, Mexico, Uruguay and Venezuela.

**NON-IFRS FINANCIAL INFORMATION:**

To supplement Endava's Consolidated Statements of Comprehensive Income, Consolidated Balance Sheets and Consolidated Statements of Cash Flow presented in accordance with IFRS, the Company uses non-IFRS measures of certain components of financial performance. These measures include: revenue growth rate at constant currency, revenue growth at constant currency adjusted for the sale of Endava Technology SRL, also referred to as "the Worldpay Captive" to Worldpay on August 31, 2019, adjusted profit before tax, adjusted profit for the period, adjusted diluted EPS and adjusted free cash flow.

Revenue growth rate at constant currency is calculated by translating revenue from entities reporting in foreign currencies into British Pounds using the comparable foreign currency exchange rates from the prior period. For example, the average rates in effect for the fiscal quarter ended March 31, 2021 were used to convert revenue for the fiscal quarter ended March 31, 2022 and the revenue for the comparable prior period.

Revenue growth at constant currency adjusted for the sale of the Worldpay Captive is revenue growth at constant currency adjusted to exclude the impact of the sale of the Worldpay Captive.



Adjusted profit before tax ("Adjusted PBT") is defined as the Company's profit before tax adjusted to exclude the impact of share-based compensation expense, amortisation of acquired intangible assets and, realised and unrealised foreign currency exchange (gains)/losses, all of which are non-cash items. Adjusted PBT margin is Adjusted PBT as a percentage of total revenue.

Adjusted profit for the period is defined as Adjusted PBT together with the tax impact of these adjustments.

Adjusted diluted EPS is defined as Adjusted profit for the period, divided by weighted average number of shares outstanding - diluted.

Adjusted free cash flow is the Company's net cash from operating activities, plus grants received, less net purchases of non-current assets (tangible and intangible).

Management believes these measures help illustrate underlying trends in the Company's business and uses the measures to establish budgets and operational goals, communicated internally and externally, for managing the Company's business and evaluating its performance. Management also believes the presentation of its non-IFRS financial measures enhances an investor's overall understanding of the Company's historical financial performance. The presentation of the Company's non-IFRS financial measures is not meant to be considered in isolation or as a substitute for the Company's financial results prepared in accordance with IFRS, and its non-IFRS measures may be different from non-IFRS measures used by other companies. Investors should review the reconciliation of the Company's non-IFRS financial measures to the comparable IFRS financial measures included below, and not rely on any single financial measure to evaluate the Company's business.

*This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may be identified by the use of terms and phrases such as "believe," "expect," "outlook," "may," "will", and other similar terms and phrases. Such forward-looking statements include, but are not limited to, the statements regarding Endava's projected financial performance for the fourth fiscal quarter of fiscal year 2022 and the full fiscal year 2022. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual results to differ materially*

*from the results anticipated by these forward-looking statements, including, but not limited to: Endava's business, results of operations and financial condition may be negatively impacted by the COVID-19 pandemic and the Russia-Ukraine crisis or if general economic conditions in Europe, the United States or the global economy worsen; Endava's ability to manage its rapid growth or achieve anticipated growth; Endava's ability to retain existing clients and attract new clients, including its ability to increase revenue from existing clients and diversify its revenue concentration; Endava's ability to attract and retain highly-skilled IT professionals at cost-effective rates; Endava's ability to penetrate new industry verticals and geographies and grow its revenue in current industry verticals and geographies; Endava's ability to maintain favourable pricing and utilisation rates; Endava's ability to successfully identify acquisition targets, consummate acquisitions and successfully integrate acquired businesses and personnel; the effects of increased competition as well as innovations by new and existing competitors in its market; Endava's ability to adapt to technological change and innovate solutions for its clients; Endava's ability to collect on billed and unbilled receivables from clients; Endava's ability to effectively manage its international operations, including Endava's exposure to foreign currency exchange rate fluctuations; Endava's ability to remediate the identified material weaknesses and maintain an effective system of disclosure controls and internal control over financial reporting, and Endava's future financial performance, including trends in revenue, cost of sales, gross profit, selling, general and administrative expenses, finance income and expense and taxes, as well as other risks and uncertainties discussed in the "Risk Factors" section of our Annual Report on Form 20-F filed with the Securities and Exchange Commission ("SEC") on September 28, 2021, as updated in Exhibit 99.2 to our Current Report on Form 6-K with the SEC on March 30, 2022. In addition, the forward-looking statements included in this press release represent Endava's views and expectations as of the date hereof and are based on information currently available to Endava. Endava anticipates that subsequent events and developments may cause its views to change. Endava specifically disclaims any obligation to update the forward-looking statements in this press release except as required by law. These forward-looking statements should not be relied upon as representing Endava's views as of any date subsequent to the date hereof.*

**INVESTOR CONTACT:**

Endava Plc

Laurence Madsen, Investor Relations Manager

Investors@endava.com

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	Nine Months Ended March 31		Three Months Ended March 31	
	2022	2021 <sup>(1)</sup>	2022	2021 <sup>(1)</sup>
	£'000	£'000	£'000	£'000
<b>REVENUE</b>	<b>474,353</b>	<b>312,676</b>	<b>169,220</b>	<b>112,311</b>
Cost of sales				
<i>Direct cost of sales</i>	(297,384)	(189,655)	(108,092)	(69,176)
<i>Allocated cost of sales</i>	(16,797)	(14,533)	(5,707)	(4,621)
Total cost of sales	(314,181)	(204,188)	(113,799)	(73,797)
<b>GROSS PROFIT</b>	<b>160,172</b>	<b>108,488</b>	<b>55,421</b>	<b>38,514</b>
Selling, general and administrative expenses	(89,613)	(63,416)	(29,989)	(21,801)
Net impairment losses on financial assets	(1,826)	(1,321)	(14)	1,325
<b>OPERATING PROFIT</b>	<b>68,733</b>	<b>43,751</b>	<b>25,418</b>	<b>18,038</b>
Net Finance income / (expense)	1,155	(7,921)	472	(1,541)
<b>PROFIT BEFORE TAX</b>	<b>69,888</b>	<b>35,830</b>	<b>25,890</b>	<b>16,497</b>
Tax on profit on ordinary activities	(13,834)	(8,337)	(5,787)	(3,511)
<b>PROFIT FOR THE PERIOD</b>	<b>56,054</b>	<b>27,493</b>	<b>20,103</b>	<b>12,986</b>
<b>OTHER COMPREHENSIVE INCOME</b>				
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating foreign operations	1,187	(9,512)	2,715	(6,021)
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE PARENT</b>	<b>57,241</b>	<b>17,981</b>	<b>22,818</b>	<b>6,965</b>
<b>EARNINGS PER SHARE (EPS):</b>				
Weighted average number of shares outstanding - Basic	56,135,980	55,081,386	56,585,768	55,581,888
Weighted average number of shares outstanding - Diluted	57,945,549	56,749,298	57,999,337	57,203,008
Basic EPS (£)	1.00	0.50	0.36	0.23
Diluted EPS (£)	0.97	0.48	0.35	0.23

**CONDENSED CONSOLIDATED BALANCE SHEETS**

	March 31, 2022	June 30, 2021 <sup>(2)</sup>	March 31, 2021 <sup>(3)</sup>
	£'000	£'000	£'000
<b>ASSETS - NON-CURRENT</b>			
Goodwill	141,621	126,142	119,135
Intangible assets	60,879	67,882	33,298
Property, plant and equipment	18,677	13,324	11,590
Lease right-of-use assets	50,780	57,193	41,927
Deferred tax assets	17,936	18,674	12,970
Financial assets	189	363	529
<b>TOTAL</b>	<b>290,082</b>	<b>283,578</b>	<b>219,449</b>
<b>ASSETS - CURRENT</b>			
Trade and other receivables	159,197	118,303	109,104
Corporation tax receivable	1,636	938	1,463
Financial assets	318	563	559
Cash and cash equivalents	120,407	69,884	78,836
<b>TOTAL</b>	<b>281,558</b>	<b>189,688</b>	<b>189,962</b>
<b>TOTAL ASSETS</b>	<b>571,640</b>	<b>473,266</b>	<b>409,411</b>
<b>LIABILITIES - CURRENT</b>			
Lease liabilities	11,779	13,543	12,170
Trade and other payables	88,868	78,528	65,273
Corporation tax payable	4,333	4,294	3,524
Contingent consideration	4,014	5,718	1,082
Deferred consideration	6,987	673	2,742
<b>TOTAL</b>	<b>115,981</b>	<b>102,756</b>	<b>84,791</b>
<b>LIABILITIES - NON CURRENT</b>			
Lease liabilities	44,036	50,142	34,561
Contingent consideration	3,995	—	1,794
Deferred tax liabilities	8,437	10,124	5,263
Deferred consideration	3,992	9,370	7,501
Other liabilities	191	205	153
<b>TOTAL</b>	<b>60,651</b>	<b>69,841</b>	<b>49,272</b>
<b>EQUITY</b>			
Share capital	1,134	1,114	1,114
Share premium	7,605	247	230
Merger relief reserve	30,003	30,003	30,003
Retained earnings	367,328	283,059	257,485
Other reserves	(10,907)	(13,599)	(13,329)
Investment in own shares	(155)	(155)	(155)
<b>TOTAL</b>	<b>395,008</b>	<b>300,669</b>	<b>275,348</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>571,640</b>	<b>473,266</b>	<b>409,411</b>

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

	Nine Months Ended March 31		Three Months Ended March 31	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
<b>OPERATING ACTIVITIES</b>				
<b>Profit for the period</b>	<b>56,054</b>	<b>27,493</b>	<b>20,103</b>	<b>12,986</b>
Income tax charge	13,834	8,337	5,787	3,511
Non-cash adjustments	46,228	39,088	13,258	11,602
Tax paid	(9,187)	(788)	(3,486)	(140)
UK research and development credit received	—	2,930	—	1,619
Net changes in working capital	(33,322)	(23,626)	(16,926)	(18,027)
<b>Net cash from operating activities</b>	<b>73,607</b>	<b>53,434</b>	<b>18,736</b>	<b>11,551</b>
<b>INVESTING ACTIVITIES</b>				
Purchase of non-current assets (tangibles and intangibles)	(10,195)	(3,752)	(2,797)	(1,408)
Proceeds from disposal of non-current assets	241	150	70	42
Acquisition of subsidiaries, consideration in cash	(10,711)	(65,942)	(10,100)	(13,810)
Cash and cash equivalents acquired with subsidiaries	576	2,722	576	1,119
Interest received	65	76	45	23
<b>Net cash used in investing activities</b>	<b>(20,024)</b>	<b>(66,746)</b>	<b>(12,206)</b>	<b>(14,034)</b>
<b>FINANCING ACTIVITIES</b>				
Proceeds from sublease	418	424	141	135
Repayment of lease liabilities	(10,468)	(8,442)	(3,345)	(2,696)
Interest paid	(695)	(674)	(220)	(230)
Grant received	90	267	47	47
Issue of shares	7,366	9	3,067	—
<b>Net cash from financing activities</b>	<b>(3,289)</b>	<b>(8,416)</b>	<b>(310)</b>	<b>(2,744)</b>
<b>Net change in cash and cash equivalents</b>	<b>50,294</b>	<b>(21,728)</b>	<b>6,220</b>	<b>(5,227)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>69,884</b>	<b>101,327</b>	<b>114,176</b>	<b>84,221</b>
Exchange differences on cash and cash equivalents	229	(763)	11	(158)
<b>Cash and cash equivalents at the end of the period</b>	<b>120,407</b>	<b>78,836</b>	<b>120,407</b>	<b>78,836</b>

## RECONCILIATION OF IFRS FINANCIAL MEASURES TO NON-IFRS FINANCIAL MEASURES

### RECONCILIATION OF REVENUE GROWTH RATE AS REPORTED UNDER IFRS TO REVENUE GROWTH RATE AT CONSTANT CURRENCY:

	Nine Months ended March 31		Three Months ended March 31	
	2022	2021	2022	2021
<b>REVENUE GROWTH RATE AS REPORTED UNDER IFRS</b>	<b>51.7 %</b>	<b>20.0 %</b>	<b>50.7 %</b>	<b>21.8 %</b>
Foreign exchange rates impact	3.1 %	0.9 %	0.2 %	2.0 %
<b>REVENUE GROWTH RATE AT CONSTANT CURRENCY INCLUDING WORLDPAY CAPTIVE</b>	<b>54.8 %</b>	<b>20.9 %</b>	<b>50.9 %</b>	<b>23.8 %</b>
Impact of Worldpay Captive	—	1.0 %	—	—
<b>PRO-FORMA REVENUE GROWTH RATE AT CONSTANT CURRENCY ADJUSTED FOR THE SALE OF THE WORLDPAY CAPTIVE</b>	<b>54.8 %</b>	<b>21.9 %</b>	<b>50.9 %</b>	<b>23.8 %</b>

### RECONCILIATION OF ADJUSTED PROFIT BEFORE TAX AND ADJUSTED PROFIT FOR THE PERIOD:

	Nine Months Ended March 31		Three Months Ended March 31	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
<b>PROFIT BEFORE TAX</b>	<b>69,888</b>	<b>35,830</b>	<b>25,890</b>	<b>16,497</b>
<b>Adjustments:</b>				
Share-based compensation expense	27,542	17,518	6,626	5,622
Amortisation of acquired intangible assets	7,746	3,345	2,805	1,065
Foreign currency exchange (gains) / losses, net	(3,159)	6,031	(1,099)	727
<b>Total adjustments</b>	<b>32,129</b>	<b>26,894</b>	<b>8,332</b>	<b>7,414</b>
<b>ADJUSTED PROFIT BEFORE TAX</b>	<b>102,017</b>	<b>62,724</b>	<b>34,222</b>	<b>23,911</b>
<b>PROFIT FOR THE PERIOD</b>	<b>56,054</b>	<b>27,493</b>	<b>20,103</b>	<b>12,986</b>
<b>Adjustments:</b>				
Adjustments to profit before tax	32,129	26,894	8,332	7,414
Tax impact of adjustments	(5,485)	(4,083)	(508)	(1,117)
<b>ADJUSTED PROFIT FOR THE PERIOD</b>	<b>82,698</b>	<b>50,304</b>	<b>27,927</b>	<b>19,283</b>
<b>Diluted EPS (£)</b>	<b>0.97</b>	<b>0.48</b>	<b>0.35</b>	<b>0.23</b>
<b>Adjusted diluted EPS (£)</b>	<b>1.43</b>	<b>0.89</b>	<b>0.48</b>	<b>0.34</b>

RECONCILIATION OF NET CASH FROM OPERATING ACTIVITIES TO ADJUSTED FREE CASH FLOW

	Nine Months Ended March 31		Three Months Ended March 31	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
<b>Net cash from operating activities</b>	<b>73,607</b>	<b>53,434</b>	<b>18,736</b>	<b>11,551</b>
<b>Adjustments:</b>				
Grant received	90	267	47	47
Purchases of non-current assets (tangibles and intangibles)	(9,954)	(3,602)	(2,727)	(1,366)
<b>Adjusted Free cash flow</b>	<b>63,743</b>	<b>50,099</b>	<b>16,056</b>	<b>10,232</b>

## SUPPLEMENTARY INFORMATION

### SHARE-BASED COMPENSATION EXPENSE

	Nine Months Ended March 31		Three Months Ended March 31	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Direct cost of sales	17,020	10,513	4,345	3,449
Selling, general and administrative expenses	10,522	7,005	2,281	2,173
<b>Total</b>	<b>27,542</b>	<b>17,518</b>	<b>6,626</b>	<b>5,622</b>

### DEPRECIATION AND AMORTISATION

	Nine Months Ended March 31		Three Months Ended March 31	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Direct cost of sales	12,171	11,341	4,147	3,478
Selling, general and administrative expenses	9,554	5,147	3,392	1,579
<b>Total</b>	<b>21,725</b>	<b>16,488</b>	<b>7,539</b>	<b>5,057</b>

### EMPLOYEES, TOP 10 CUSTOMERS AND REVENUE SPLIT

	Nine Months Ended March 31		Three Months Ended March 31	
	2022	2021	2022	2021
	<b>Closing number of total employees (including directors)</b>	<b>11,001</b>	<b>8,127</b>	<b>11,001</b>
Average operational employees	9,167	6,634	9,851	7,068
<b>Top 10 customers %</b>	<b>35%</b>	<b>37%</b>	<b>35%</b>	<b>36%</b>
Number of clients with > £1m of revenue (rolling 12 months)	118	81	118	81
<b>Geographic split of revenue %</b>				
North America	35%	29%	33%	29%
Europe	21%	26%	21%	25%
UK	41%	42%	43%	43%
Rest of World (RoW)	3%	3%	3%	3%
<b>Industry vertical split of revenue %</b>				
Payments and Financial Services	51%	50%	51%	53%
TMT	25%	28%	25%	27%
Other	24%	22%	24%	20%



## FOOTNOTES

(1) The presentation of the income statement has been changed to separately disclose the net impairment losses on financial assets on the face of the Consolidated Statement of Comprehensive Income (refer to Note 3C of our Annual Report on Form 20-F for the fiscal year ended June 30, 2021 for details).

(2) The Condensed Consolidated Balance Sheet as of 30 June 2021 has been revised to include the impact to the provisional amounts recognised related to the acquisition of Five and Level, as the acquisition accounting was finalised during the measurement period.

(3) The Condensed Consolidated Balance Sheet as of 31 March 2021 has been revised to include the impact to the provisional amounts recognised related to the acquisition of Five, as the acquisition accounting was finalised during the measurement period.



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# INVESTOR PRESENTATION

Q3 FY2022



# Disclaimer

This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this presentation, other than statements of historical facts, are forward-looking statements. The words "believe," "estimate," "expect," "may," "will" and similar expressions are intended to identify forward-looking statements. Such forward-looking statements include, but are not limited to, the statements regarding our business strategy and our plans and objectives for future operations, our addressable market, potential technological disruptions, and client demand for our services. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from the results anticipated by these forward-looking statements, including, but not limited to: our business, results of operations and financial condition may be negatively impacted by the COVID-19 pandemic and the conflict between Russia and Ukraine or if general economic conditions in Europe, the United States or the global economy worsen; our ability to manage our rapid growth or achieve anticipated growth; our ability to retain existing clients and attract new clients, including our ability to increase revenue from existing clients and diversify our revenue concentration; our ability to attract and retain highly-skilled IT professionals at cost-effective rates; our ability to penetrate new industry verticals and geographies and grow our revenue in current industry verticals and geographies; our ability to maintain favourable pricing and utilisation rates; our ability to successfully identify acquisition targets, consummate acquisitions and successfully integrate acquired businesses and personnel; the effects of increased competition as well as innovations by new and existing competitors in our market; our ability to adapt to technological change and innovate solutions for our clients; our ability to collect on billed and unbilled receivables from clients; our ability to effectively manage our international operations, including our exposure to foreign currency exchange rate fluctuations; our ability to remediate the identified material weaknesses and maintain an effective system of disclosure controls and internal control over financial reporting and our future financial performance, including trends in revenue, cost of sales, gross profit, selling, general and administrative expenses, finance income and expense and taxes, as well as other risks and uncertainties discussed in the "Risk Factors" section of our Annual Report on Form 20-F filed with the Securities and Exchange Commission (the "SEC") on September 28, 2021, as updated in Exhibit 99.2 to our Current Report on Form 6-K filed with the SEC on March 30, 2022.

Except as required by law, we assume no duty to update any of these forward-looking statements after the date of this presentation to conform these statements to actual results or revised expectations. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this presentation. Moreover, except as required by law, neither we nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements contained in this presentation.

This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Neither we nor any other person makes any representation as to the accuracy or completeness of such data or undertakes any obligation to update such data after the date of this presentation. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk.

By attending or receiving this presentation you acknowledge that you will be solely responsible for your own assessment of the market and our market position and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of our business.

This presentation includes non-IFRS financial measures which have certain limitations and should not be considered in isolation, or as alternatives to or substitutes for, financial measures determined in accordance with IFRS. The non-IFRS measures as defined by us may not be comparable to similar non-IFRS measures presented by other companies. Our presentation of such measures, which may include adjustments to exclude unusual or non-recurring items, should not be construed as an inference that our future results will be unaffected by these or other unusual or non-recurring items. See the IFRS to Non-IFRS Reconciliation section for a reconciliation of these non-IFRS financial measures to the most directly comparable IFRS financial measures.





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**REIMAGINING THE  
RELATIONSHIP BETWEEN  
PEOPLE & TECHNOLOGY**





## REIMAGINING THE RELATIONSHIP BETWEEN PEOPLE & TECHNOLOGY

We accelerate our clients' ability to take advantage of new business models and market opportunities by ideating and delivering dynamic platforms and intelligent digital experiences that are designed to fuel rapid, ongoing transformation of their businesses.

By leveraging next-generation technologies, our agile, multi-disciplinary teams provide a combination of Product & Technology Strategies, Intelligent Experiences, and World Class Engineering to help our clients become more engaging, responsive, and efficient.







Q3 FY2022

# Opportunity & Approach





## The new reality

AS A RESULT OF THE RAPID SOCIAL CHANGES THE WORLD HAS BEEN FORCED TO ADAPT OVER THE LAST TWO YEARS, BUSINESSES HAVE HAD TO SWIFTLY EVOLVE TO ENSURE THEY COULD CONTINUE TO OPERATE, WHILE MEETING A VERY DIFFERENT SET OF CUSTOMER EXPECTATIONS.

IN THIS NEW REALITY, AN ORGANISATION'S ABILITY TO OPERATE PRIMARILY IN A DIGITAL LANDSCAPE MAY DICTATE ITS ABILITY TO BOTH SURVIVE AND SUCCEED.

WE BELIEVE, MOVING FORWARD, TRUE DIGITAL TRANSFORMATION AND THE ESTABLISHMENT OF A FLEXIBLE BUSINESS MODEL WILL BECOME MISSION CRITICAL FOR BUSINESSES.



## We enable change

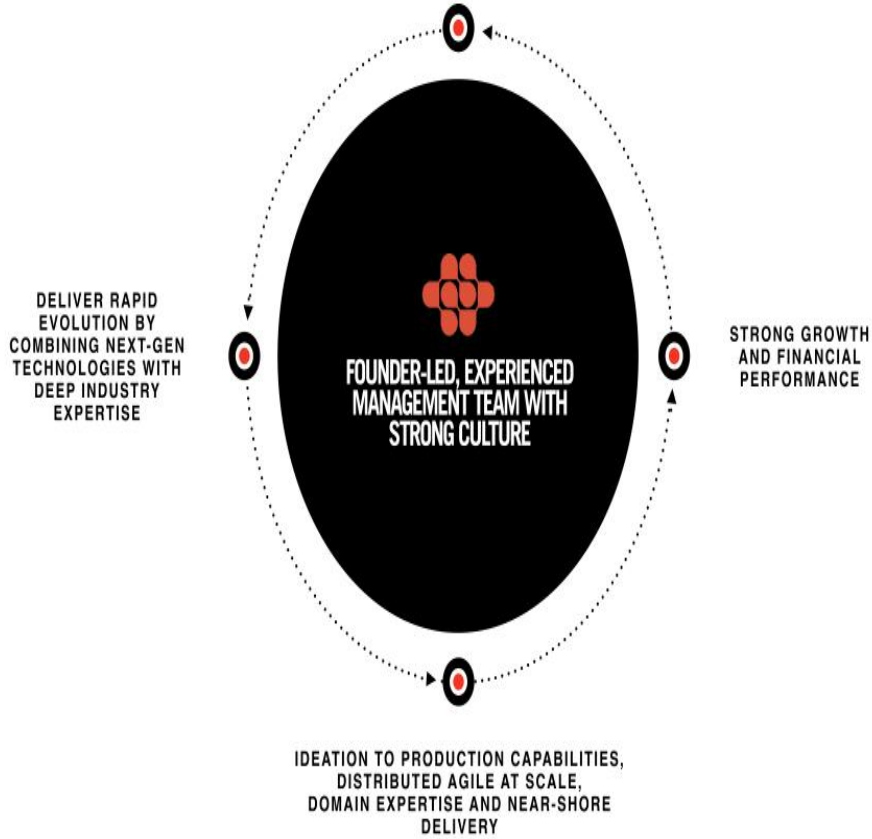
WE ARE A LEADING NEXT-GEN TECHNOLOGY SERVICES PROVIDER AND HELP ACCELERATE DISRUPTION BY DELIVERING RAPID EVOLUTION TO ENTERPRISES.

OUR PEOPLE SYNTHESIZE CREATIVITY, TECHNOLOGY, AND DELIVERY AT SCALE IN MULTI-DISCIPLINARY TEAMS, ENABLING US TO SUPPORT OUR CLIENTS FROM IDEATION TO PRODUCTION.

FROM PROOF OF CONCEPT, TO PROTOTYPE, TO PRODUCTION, WE USE OUR ENGINEERING EXPERTISE TO DELIVER ENTERPRISE PRODUCTS AND PLATFORMS CAPABLE OF HANDLING MILLIONS OF TRANSACTIONS PER DAY.

IN THIS NEW REALITY, WE'LL BUILD THE EXPERIENCES, TECHNICAL SCAFFOLDING, AND INFRASTRUCTURE DESIGNED TO ENABLE AN ENTIRELY NEW SET OF INTERACTIONS BETWEEN PEOPLE AND TECHNOLOGY.

LARGE AND FAST GROWING  
MARKET OPPORTUNITY



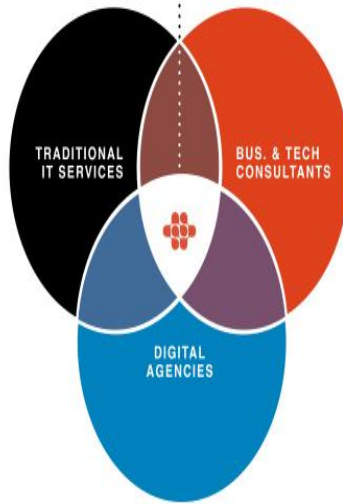




ENGINEERING  
ENTERPRISE AGILE  
AUTOMATION

**WE ARE A PURE PLAY  
NEXT-GEN TECHNOLOGY COMPANY**

NEXT-GEN TECH  
STRATEGY  
USER EXPERIENCE



**\$6.8T**

**2023**



**15.5%** CAGR  
FOR DIGITAL  
TRANSFORMATION  
INVESTMENTS



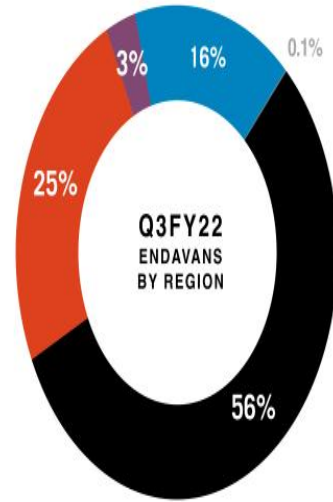
**We serve a  
large addressable  
market.**

**2020**



Our people are at the heart of who we are and drive our success as a business. We enable Endavans to be the best they can be, through our positive working experience ensuring everyone feels respected, included, and connected to our culture.

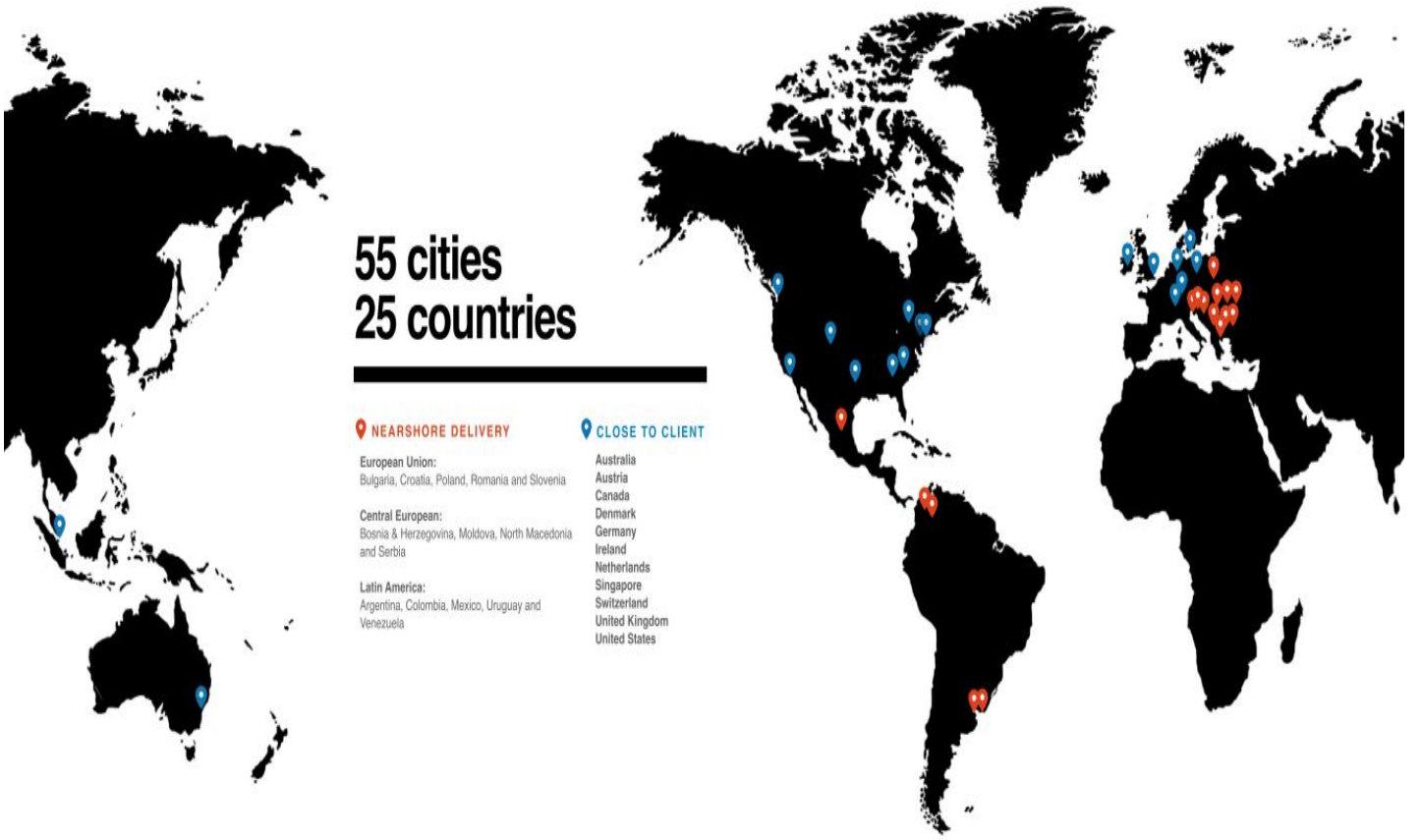
<h1>11,001</h1> <p>GLOBAL EMPLOYEES AS OF MAR 31, 2022</p>	<h1>35.4%</h1> <p>EMPLOYEE GROWTH Q3FY22 VS Q3FY21</p>	<h1>36%</h1> <p>WOMEN IN TOTAL STAFF AS OF MAR 31, 2022</p>
----------------------------------------------------------------	------------------------------------------------------------	-----------------------------------------------------------------



ENDAVANS BY GEOGRAPHY	FY19	FY20	FY21	Q3FY21	Q3FY22
Western Europe	254	448	493	470	594
Central Europe - EU Countries	3,062	3,368	4,469	4,184	5,549
	<b>3,316</b>	<b>3,816</b>	<b>4,962</b>	<b>4,654</b>	<b>6,143</b>
Central Europe - Non-EU Countries	1,583	1,810	2,361	2,282	2,719
Latin America	780	895	1,244	1,082	1,786
North America	75	103	311	105	347
APAC			5	4	6
	<b>5,754</b>	<b>6,624</b>	<b>8,883</b>	<b>8,127</b>	<b>11,001</b>

- EUROPEAN UNION
- EUROPE NON-EU
- NORTH AMERICA
- LATIN AMERICA
- APAC





## 55 cities 25 countries

### NEARSHORE DELIVERY

European Union:  
Bulgaria, Croatia, Poland, Romania and Slovenia

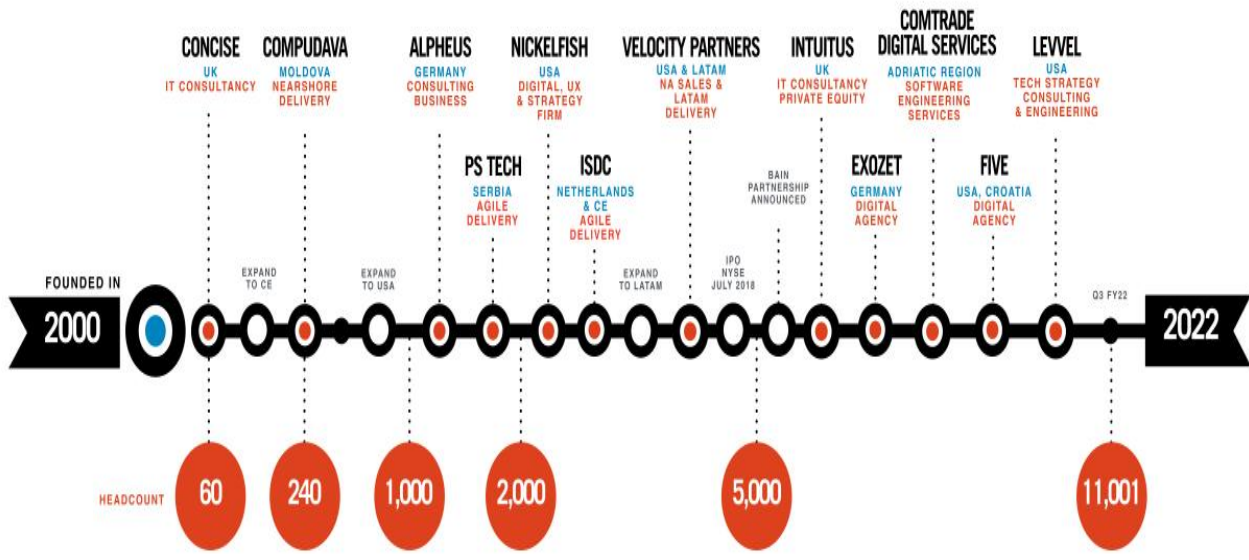
Central European:  
Bosnia & Herzegovina, Moldova, North Macedonia  
and Serbia

Latin America:  
Argentina, Colombia, Mexico, Uruguay and  
Venezuela

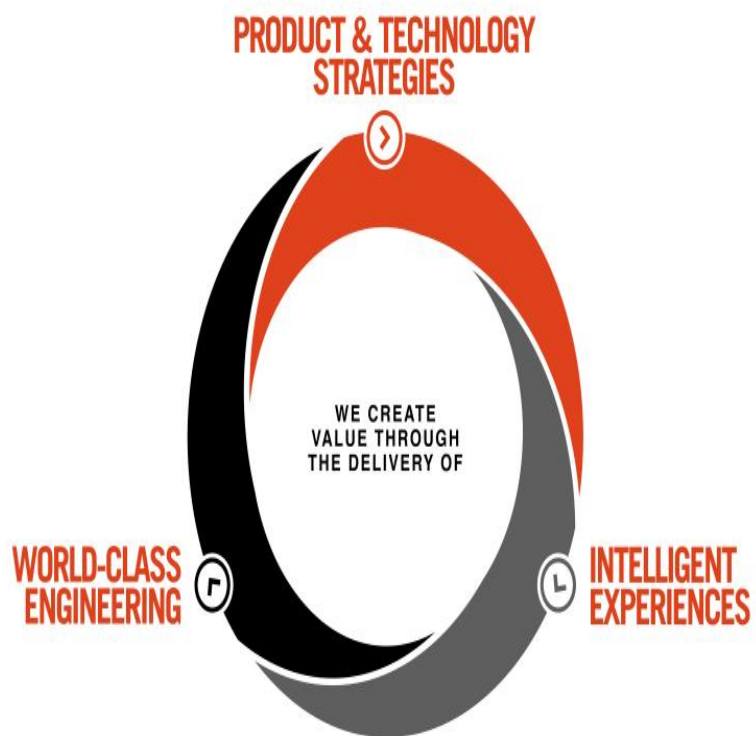
### CLOSE TO CLIENT

Australia  
Austria  
Canada  
Denmark  
Germany  
Ireland  
Netherlands  
Singapore  
Switzerland  
United Kingdom  
United States

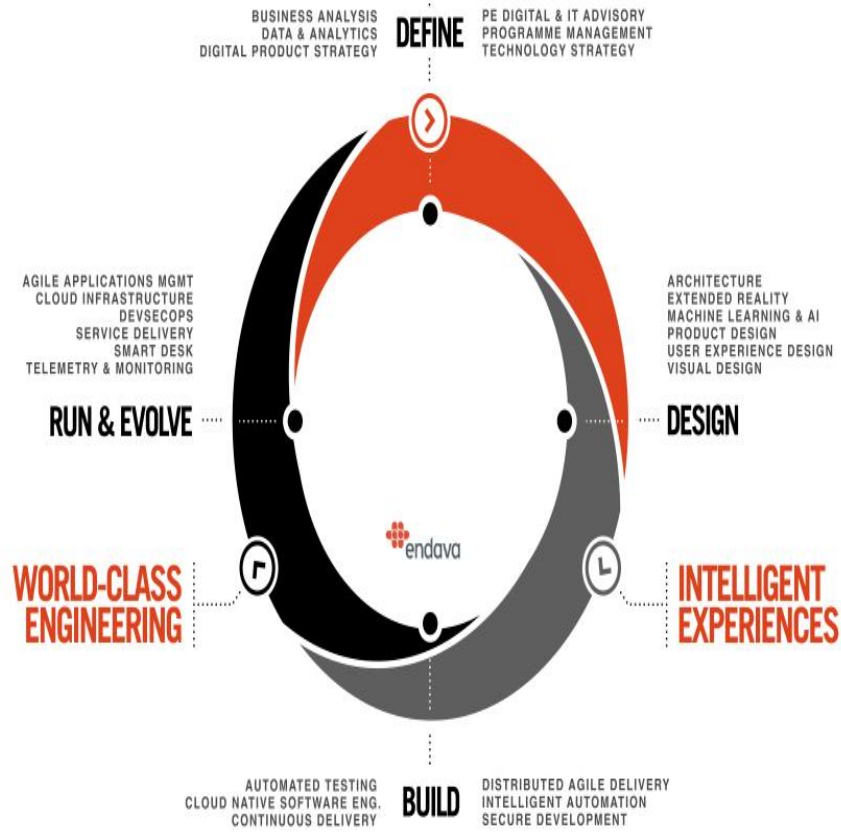


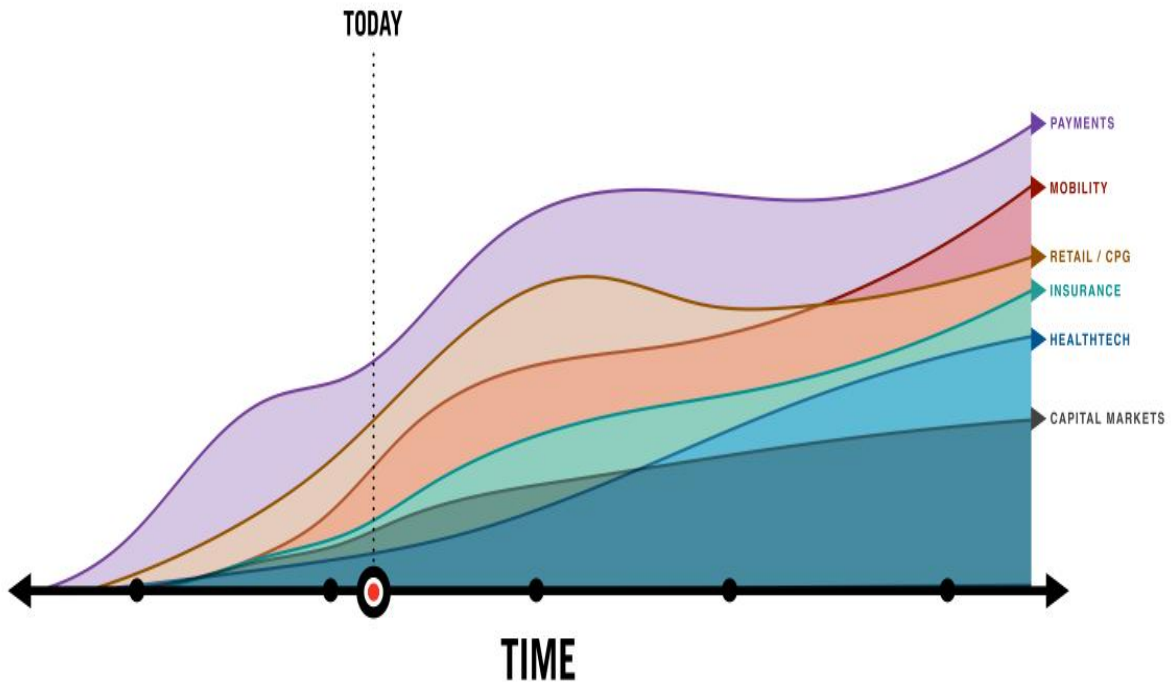


## HISTORY OF ENDAVA



# PRODUCT & TECHNOLOGY STRATEGIES

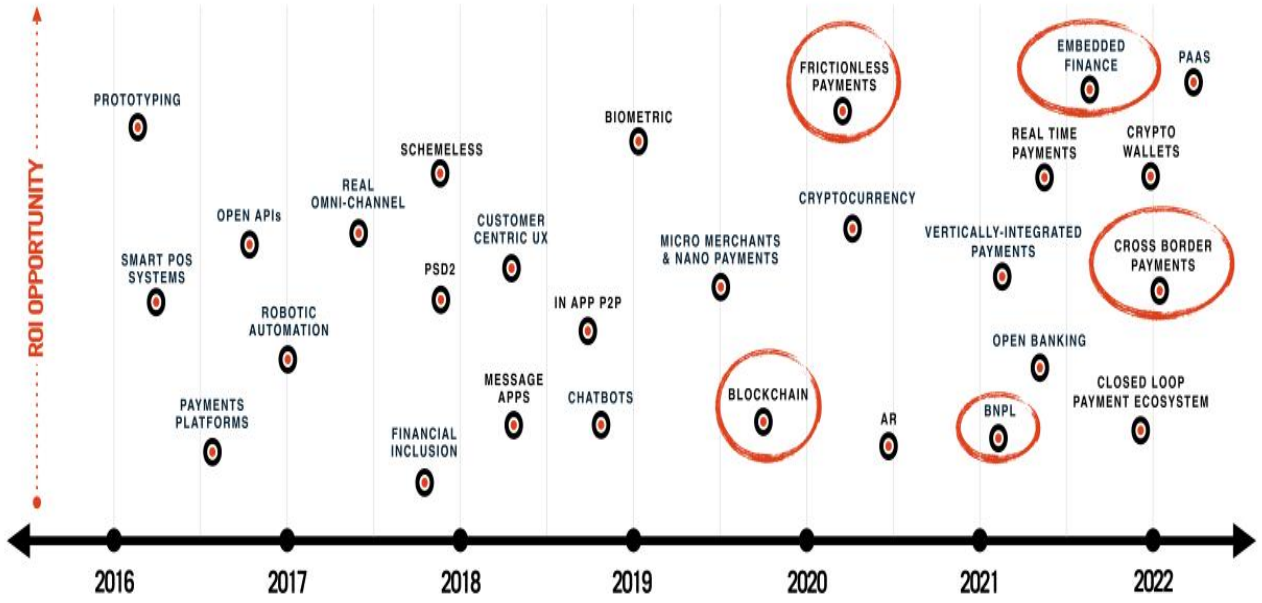




**TECHNOLOGY DISRUPTION WAVES & CONVERGENCE**







**DOMAIN EXPERTISE: PAYMENTS**





# Scalability



AS WE STRIVE TO BE THE **ASPIRATIONAL BRAND** FOR IT PROFESSIONALS IN THE REGIONS IN WHICH WE OPERATE, WE ATTRACT HIGH QUALITY TALENT.



TO SUPPORT THIS GROWTH, WE NEED LEADERSHIP AND HAVE DEVELOPED THE '**PASS IT ON**' INITIATIVE WHICH DRIVES LOYALTY AND LOWERS ATTRITION.



WE USE TUCK-IN ACQUISITIONS TO ACCELERATE OUR GROWTH STRATEGY - TO EITHER ESTABLISH OURSELVES IN A NEW **GEO** OR TO ESTABLISH A NEW AREA OF **EXPERTISE** AND MARKET GROWTH.





OUR  
PEOPLE

SOCIAL  
IMPACT

OPERATING  
RESPONSIBLY

INNOVATION &  
DATA INTEGRITY

ENVIRONMENTAL  
IMPACT

**ENDAVA'S FIVE KEY SUSTAINABILITY FOCUS AREAS**



## OUR PEOPLE

We enable our people to be the best they can be by fostering an inclusive culture, providing career and progression opportunities, and supporting their wellbeing.

## ENVIRONMENTAL IMPACT

We follow sound environmental practices to lower our energy footprint, reduce waste, choose greener infrastructures and equipment, and promote environmentally friendly ways of working.

## INNOVATION & DATA INTEGRITY

We help our clients to accelerate industry transformation by reimagining the relationship between people and technology, while safeguarding our clients' privacy and protecting the assets entrusted to us according to industry standards.



## SOCIAL IMPACT

We contribute to the societies we are part of, and more broadly the Technology & Services industry, through community and fundraising activities in the areas of Education, Health and the Environment.

## OPERATING RESPONSIBILITY

We apply the highest standards of business conduct and ethics to work situations and strive to make the right decisions that benefit our people, inventors, customers, suppliers and society.

# KEY SUSTAINABILITY COMMITMENTS



2

Q3 FY2022

# Financials



# Financial Highlights

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MASTER SERVICE AGREEMENTS WITH CLIENTS

PRIMARILY T&M BASED PRICING

LONG-TERM CLIENT RELATIONSHIPS

STRONG REVENUE GROWTH

HEALTHY MARGINS

LOW CAPEX REQUIREMENTS

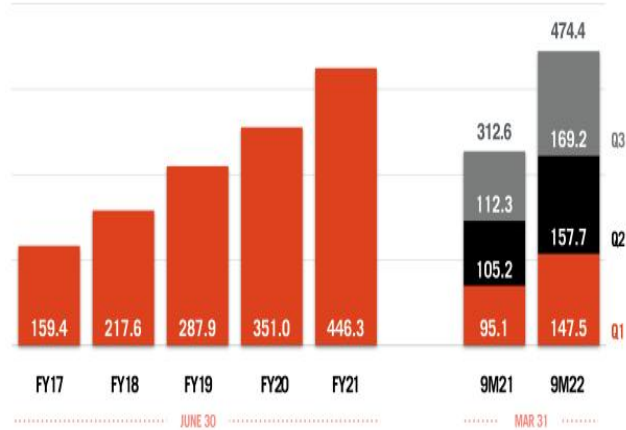
POSITIVE ADJUSTED FREE CASH FLOW



## Revenue (£m)

CAGR 29.4%

+51.7% YOY

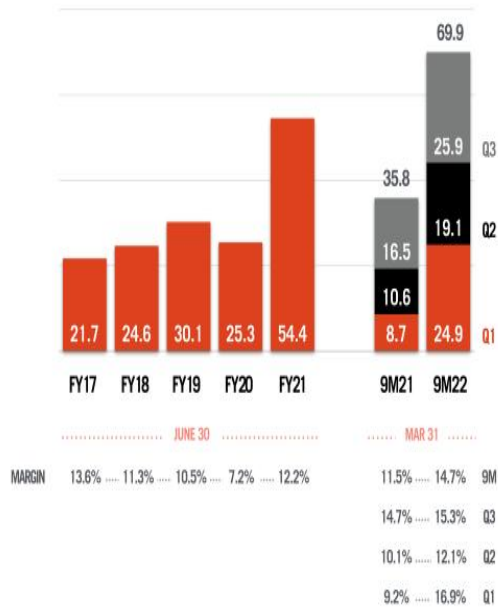


OVER LAST 5 YEARS, 88.5% OF REVENUE (ON AVERAGE) EACH FISCAL YEAR WAS GENERATED FROM CLIENTS IN THE PREVIOUS YEAR.

**STRONG REVENUE GROWTH**

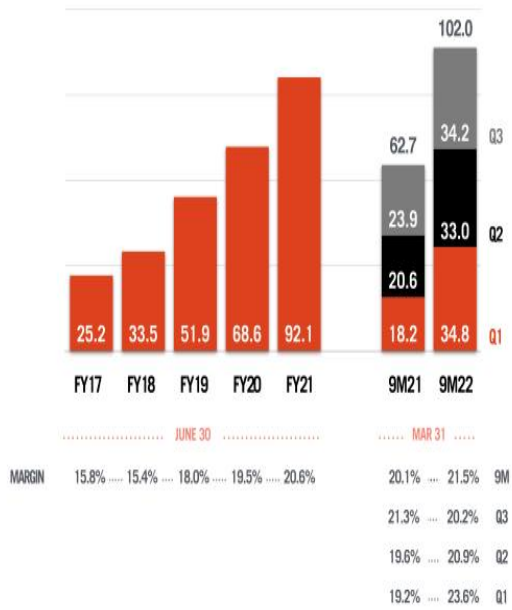


## Profit Before Tax (£m)



## Adjusted Profit Before Tax (£m)\*

CAGR 38%



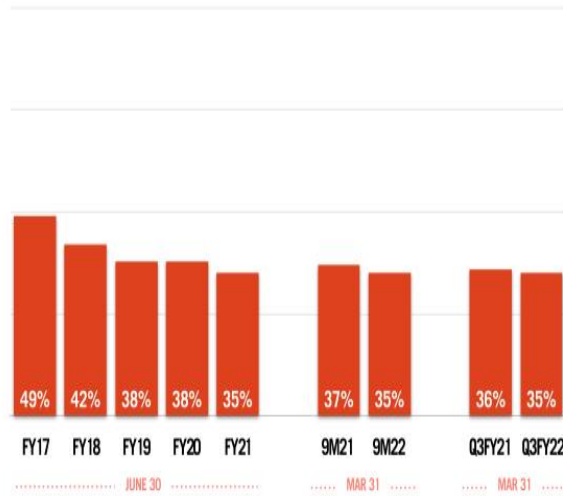
**ROBUST PROFITABILITY**

\* See page 29 for reconciliation of IFRS to Non-IFRS metrics 23

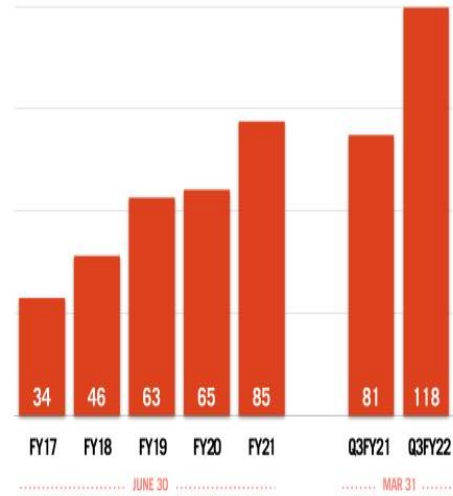


## Top Client Revenue %

TOP TEN



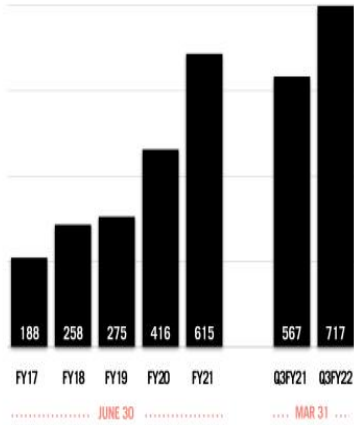
## No. of Clients / Revenue > £1m\*



## DEEP CLIENT RELATIONSHIPS

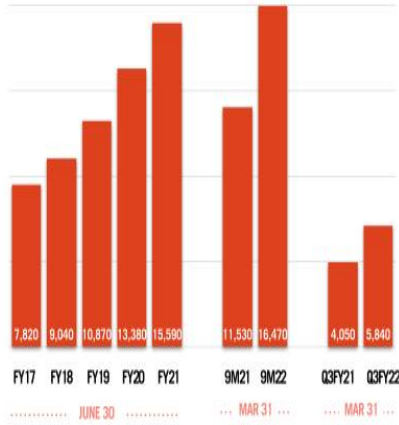
\* Calculated on a 12 month rolling basis. 24

## Total No. of Clients



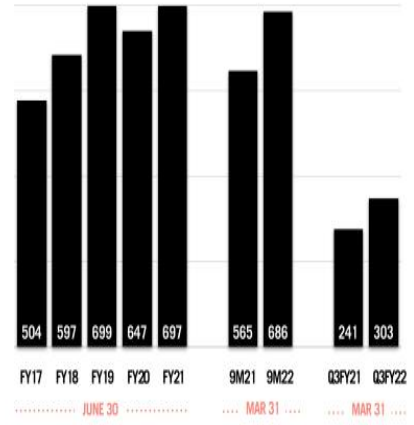
## Average Spend:

TOP TEN CLIENTS (£000s)



## Average Spend:

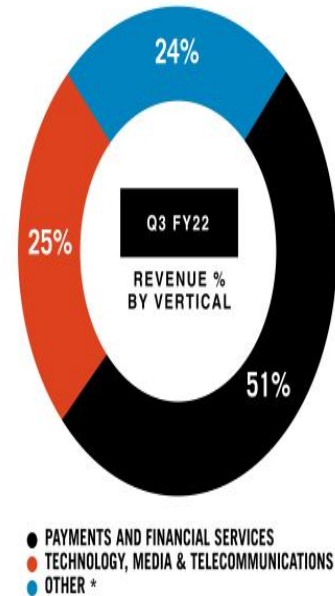
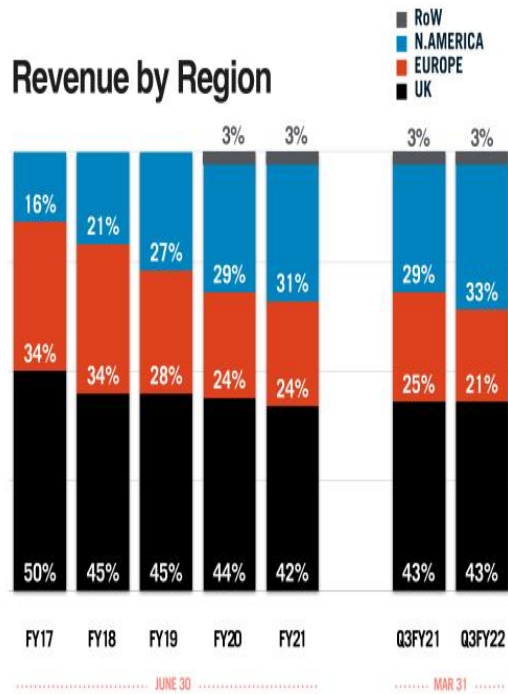
REMAINING CLIENTS (£000s)



**INCREASING NUMBER & SPEND OF CLIENTS**



## Revenue by Region

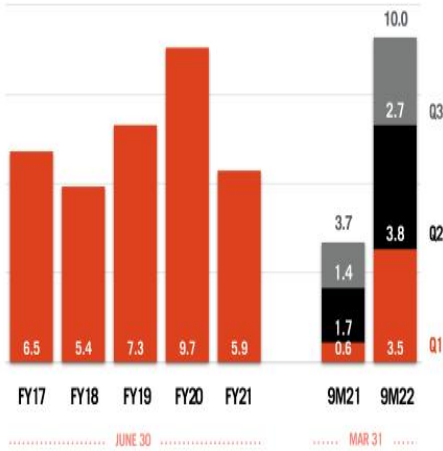


## DIVERSE REVENUE BASE: GEOGRAPHY & INDUSTRY VERTICALS



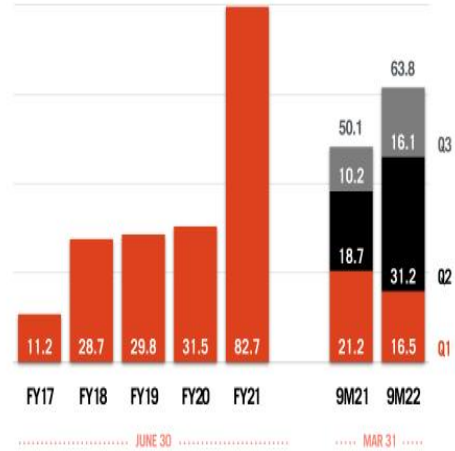
\* Other includes consumer products, healthcare, mobility and retail verticals 26

## Capital Expenditures (£m)



% OF REVENUE	4.1%	2.5%	2.5%	2.8%	1.3%	1.2%	2.1%	9M
						1.2%	1.6%	Q3
						1.6%	2.4%	Q2
						0.6%	2.3%	Q1

## Adjusted Free Cash Flow (£m)\*



% OF REVENUE	7.0%	13.2%	10.4%	9.0%	18.5%	16.0%	13.4%	9M
						9.1% <td>9.5% <td>Q3</td> </td>	9.5% <td>Q3</td>	Q3
						17.7% <td>19.8% <td>Q2</td> </td>	19.8% <td>Q2</td>	Q2
						22.3% <td>11.2% <td>Q1</td> </td>	11.2% <td>Q1</td>	Q1

**LOW CAPEX & POSITIVE ADJUSTED FCF**



\* See page 25 for reconciliation of IFRS to Non-IFRS metrics 27



Q3 FY2022

# Appendix



SUPPLEMENTAL NON-IFRS FINANCIAL INFORMATION

	TWELVE MONTHS ENDED JUNE 30			NINE MONTHS ENDED MARCH 31		THREE MONTHS ENDED MARCH 31	
	2019	2020	2021	2021	2022	2021	2022
<b>Reconciliation of Revenue Growth at Constant Currency to Revenue Growth as Reported under IFRS</b>							
Revenue Growth as Reported under IFRS	32.3 %	21.9 %	27.2 %	20.0 %	51.7 %	21.8 %	50.7 %
Foreign exchange rates impact	(1.2)%	(0.9)%	2.4 %	0.9 %	3.1 %	2.0 %	0.2 %
<b>Revenue Growth at Constant Currency Including Worldpay Captive</b>	<b>31.1 %</b>	<b>21.0 %</b>	<b>29.6 %</b>	<b>20.9 %</b>	<b>54.8 %</b>	<b>23.8 %</b>	<b>50.9 %</b>
Impact of Worldpay Captive	-	3.2 %	0.8 %	1.0 %	-	-	-
<b>Proforma Revenue Growth Rate at Constant Currency Excluding Worldpay Captive</b>	<b>31.1 %</b>	<b>24.2 %</b>	<b>30.4 %</b>	<b>21.9 %</b>	<b>54.8 %</b>	<b>23.8 %</b>	<b>50.9 %</b>
<b>Reconciliation of Adjusted Profit Before Tax and Adjusted Profit for the Period</b>							
<b>£ in 000s</b>							
Profit before Tax	30,100	25,256	54,355	35,830	69,888	16,497	25,890
Adjustments:							
Share based compensation expense	12,022	15,663	24,427	17,519	27,542	5,622	6,626
Discretionary EBT bonus	-	27,874	-	-	-	-	-
Amortization of acquired intangible assets	3,472	4,075	6,725	3,345	7,746	1,065	2,805
Foreign currency exchange (gains) losses, net	(2,945)	(2,054)	6,546	6,031	(3,159)	727	(1,099)
Initial public offering expenses incurred	1,055	-	-	-	-	-	-
Secondary offering expenses incurred	1,009	-	-	-	-	-	-
Stamp duty on transfer of shares	10	-	-	-	-	-	-
Sarbanes-Oxley compliance readiness expenses incurred	1,440	-	-	-	-	-	-
Fair value movement of contingent consideration	5,805	-	-	-	-	-	-
Net gain on disposal of subsidiary	-	(2,215)	-	-	-	-	-
<b>Total Adjustments</b>	<b>21,868</b>	<b>43,343</b>	<b>37,698</b>	<b>26,894</b>	<b>32,129</b>	<b>7,414</b>	<b>8,332</b>
<b>Adjusted Profit Before Tax</b>	<b>51,968</b>	<b>68,599</b>	<b>92,053</b>	<b>62,724</b>	<b>102,017</b>	<b>23,911</b>	<b>34,222</b>
<b>Margin % (Adjusted Profit Before Tax as a percentage of Revenue)</b>	<b>18.0 %</b>	<b>19.5 %</b>	<b>20.6 %</b>	<b>20.1 %</b>	<b>21.5 %</b>	<b>21.3 %</b>	<b>20.2 %</b>
<b>Profit for the Period</b>	<b>24,007</b>	<b>21,410</b>	<b>43,441</b>	<b>27,493</b>	<b>56,054</b>	<b>12,986</b>	<b>20,103</b>
Adjustments:							
Adjustments to profit before tax	21,868	43,343	37,698	26,894	32,129	7,414	8,332
Tax impact of adjustments	(3,969)	(8,787)	(7,241)	(4,083)	(5,485)	(1,117)	(508)
<b>Adjusted Profit for the Period</b>	<b>41,906</b>	<b>55,966</b>	<b>73,898</b>	<b>50,304</b>	<b>82,698</b>	<b>19,283</b>	<b>27,927</b>
<b>Reconciliation of Net Cash from Operating Activities to Adjusted Free Cash Flow</b>							
Net Cash from Operating Activities	35,348	40,243	86,352	53,434	73,607	11,551	18,736
Adjustments:							
Grant received	1,784	888	228	267	90	47	47
Net purchase of non-current assets (tangible and intangible)	(7,326)	(9,685)	(5,920)	(3,602)	(9,954)	(1,866)	(2,727)
<b>Adjusted Free Cash Flow</b>	<b>29,806</b>	<b>31,446</b>	<b>82,660</b>	<b>50,099</b>	<b>63,743</b>	<b>10,232</b>	<b>16,056</b>
<b>Margin % (Adjusted Free Cash Flow as a percentage of Revenue)</b>	<b>10.4 %</b>	<b>9.0 %</b>	<b>18.5 %</b>	<b>16.0 %</b>	<b>13.4 %</b>	<b>9.1 %</b>	<b>9.5 %</b>

## IFRS TO NON-IFRS RECONCILIATION





