

**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 November 2022

Commission File Number: 001-38607

**ENDAVA PLC
(Name of Registrant)**

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

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

EXHIBIT LIST

Exhibit	Description
99.1	Press Release November 15, 2022
99.2	Investor Presentation Q1 FY23

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 F-3 (File No. 333-229213) and registration statements on Form S-8 (File Nos. 333-228717, 333-248904, 333-259900 and 333-268067), and any related prospectuses, as such registration statements may be amended from time to time, and to be a part thereof from the date on which this report is filed, to the extent not superseded by documents or reports subsequently filed or furnished.

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: November 15, 2022

ENDAVA PLC

By: /s/ John Cotterell
Name: John Cotterell
Title: Chief Executive Officer

ENDAVA ANNOUNCES FIRST QUARTER FISCAL YEAR 2023 RESULTS**Q1 FY2023****33.0% Year on Year Revenue Growth to £196.2 million****25.9% Revenue Growth at Constant Currency****IFRS diluted EPS £0.55 compared to £0.36 in the prior year comparative period****Adjusted diluted EPS £0.54 compared to £0.49 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 September 30, 2022, the first quarter of its 2023 fiscal year ("Q1 FY2023").

"Endava reported another solid quarter for Q1 FY2023 as demand for our services across all regions and verticals in which we operate remains strong, despite the global macroeconomic uncertainty," said John Cotterell, Endava's CEO. "Clients continue to choose Endava for their digital transformation as they value our ideation to production services. Demand from new and existing clients continued to drive revenue growth in the quarter, leading to a revenue increase of 25.9% in constant currency for Q1 FY2023."

FIRST QUARTER FISCAL YEAR 2023 FINANCIAL HIGHLIGHTS:

- Revenue for Q1 FY2023 was £196.2 million, an increase of 33.0% compared to £147.5 million in the same period in the prior year.
- Revenue growth rate at constant currency (a non-IFRS measure)* was 25.9% for Q1 FY2023, compared to 60.8% in the same period in the prior year.
- Profit before tax for Q1 FY2023 was £38.6 million, compared to £24.9 million in the same period in the prior year.
- Adjusted profit before tax (a non-IFRS measure)* for Q1 FY2023 was £39.5 million, compared to £34.8 million in the same period in the prior year, or 20.1% of revenue, compared to 23.6% of revenue in the same period in the prior year.
- Profit for the period was £31.7 million in Q1 FY2023, resulting in a diluted EPS of £0.55, compared to profit of £20.5 million and diluted EPS of £0.36 in the same period in the prior year.

- Adjusted profit for the period (a non-IFRS measure)* was £31.3 million in Q1 FY2023, resulting in adjusted diluted EPS (a non-IFRS measure)* of £0.54, compared to adjusted profit for the period of £28.3 million and adjusted diluted EPS of £0.49 in the same period in the prior year.

CASH FLOW:

- Net cash from operating activities was £25.2 million in Q1 FY2023, compared to £19.9 million in the same period in the prior year.
- Adjusted free cash flow (a non-IFRS measure)* was £21.8 million in Q1 FY2023, compared to £16.5 million in the same period in the prior year.
- At September 30, 2022, Endava had cash and cash equivalents of £182.4 million, compared to £162.8 million at June 30, 2022.

** Definitions of the non-IFRS measures used by the Company and a reconciliation of such measures to the related IFRS financial measure can be found under the sections below titled "Non-IFRS Financial Information" and "Reconciliation of IFRS Financial Measures to Non-IFRS Financial Measures."*

OTHER METRICS FOR THE QUARTER ENDED SEPTEMBER 30, 2022:

- Headcount reached 12,065 at September 30, 2022, with 10,956 average operational employees in Q1 FY2023, compared to a headcount of 9,616 at September 30, 2021 and 8,483 average operational employees in the same quarter of the prior year.
- Number of clients with over £1 million in revenue on a rolling twelve month basis was 140 at September 30, 2022, compared to 93 at September 30, 2021.
- Top 10 clients accounted for 33% of revenue in Q1 FY2023, compared to 36% in the same period in the prior year.
- By geographic region, 35% of revenue was generated in North America, 22% was generated in Europe, 40% was generated in the United Kingdom and 3% was generated in the rest of the world in Q1 FY2023. This compares to 36% in North America, 20% in Europe, 41% in the United Kingdom and 3% in the rest of the world in the same period in the prior year.
- By industry vertical, 52% of revenue was generated from Payments and Financial Services, 23% from TMT and 25% from Other in Q1 FY2023. This compares to 50% from Payments and Financial Services, 25% from TMT and 25% from Other in the same period in the prior year.

OUTLOOK:**Second Quarter Fiscal Year 2023:**

Endava expects revenues will be in the range £204.0 million to £206.0 million, representing constant currency revenue growth of between 23.0% and 24.0%. Endava expects adjusted diluted EPS to be in the range of £0.56 to £0.58 per share.

Full Fiscal Year 2023:

Endava expects revenues will be in the range of £843.0 million to £852.0 million, representing constant currency growth of between 23.0% and 24.0%. Endava expects adjusted diluted EPS to be in the range of £2.37 to £2.42 per share.

This above guidance for Q2 Fiscal Year 2023 and the Full Fiscal Year 2023 assumes the exchange rates at the end of October 2022 (when the exchange rate was 1 British Pound to 1.16 US Dollar and 1.16 Euro).

Endava is not able, at this time, to provide an outlook for IFRS diluted EPS for Q2 FY2023 or FY2023 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 ET today, November 15, 2022, to review its Q1 FY2023 results. To participate in Endava’s Q1 FY2023 earnings conference call, please dial in at least five minutes prior to the scheduled start time (844) 481-2736 or (412) 317-0665 for international participants, Conference ID: Endava Call

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 Tuesday, December 13, 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 September 30, 2022, 12,065 Endavans served clients from locations in Asia-Pacific, Middle East, North America and Western Europe and delivery locations in Argentina, Bosnia & Herzegovina, Bulgaria, Colombia, Croatia, Malaysia, Mexico, Moldova, North Macedonia, Poland, Romania, Serbia, Slovenia and Uruguay.

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, 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 September 30, 2021 were used to convert revenue for the fiscal quarter ended September 30, 2022 and the revenue for the comparable prior period.

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, realised and unrealised foreign currency exchange (gains)/losses and fair value movement of contingent consideration, 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.

FORWARD-LOOKING STATEMENTS:

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 second fiscal quarter of fiscal year 2023 and the full fiscal year 2023. 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 armed conflict 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 favorable pricing and utilization 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 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 filed with the SEC on October 31, 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

	Three Months Ended September 30	
	2022	2021
	£'000	£'000
REVENUE	196,169	147,465
Cost of sales		
<i>Direct cost of sales</i>	(122,971)	(89,486)
<i>Allocated cost of sales</i>	(5,783)	(5,290)
Total cost of sales	(128,754)	(94,776)
GROSS PROFIT	67,415	52,689
Selling, general and administrative expenses	(38,878)	(27,643)
Net impairment (losses) / gains on financial assets	(1,304)	(1,161)
OPERATING PROFIT	27,233	23,885
Net Finance income / (expense)	11,335	1,037
PROFIT BEFORE TAX	38,568	24,922
Tax on profit on ordinary activities	(6,840)	(4,377)
PROFIT FOR THE PERIOD	31,728	20,545
OTHER COMPREHENSIVE INCOME		
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translating foreign operations	7,980	2,049
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE PARENT	39,708	22,594
EARNINGS PER SHARE (EPS):		
Weighted average number of shares outstanding - Basic	56,705,849	55,649,000
Weighted average number of shares outstanding - Diluted	58,128,971	57,792,616
Basic EPS (£)	0.56	0.37
Diluted EPS (£)	0.55	0.36

CONDENSED CONSOLIDATED BALANCE SHEETS

	September 30, 2022	June 30, 2022	September 30, 2021 ⁽¹⁾
	£'000	£'000	£'000
ASSETS - NON-CURRENT			
Goodwill	152,604	145,916	128,165
Intangible assets	56,354	56,189	60,601
Property, plant and equipment	23,460	21,260	15,484
Lease right-of-use assets	59,490	50,818	55,130
Deferred tax assets	19,611	17,218	25,335
Financial assets	2,793	2,276	225
TOTAL	314,312	293,677	284,940
ASSETS - CURRENT			
Trade and other receivables	190,760	162,671	141,511
Corporation tax receivable	2,940	2,309	864
Financial assets	346	392	565
Cash and cash equivalents	182,395	162,806	82,034
TOTAL	376,441	328,178	224,974
TOTAL ASSETS	690,753	621,855	509,914
LIABILITIES - CURRENT			
Lease liabilities	12,945	11,898	13,007
Trade and other payables	102,244	98,252	85,866
Corporation tax payable	11,878	3,477	7,526
Contingent consideration	1,340	4,183	5,904
Deferred consideration	12,401	10,604	5,094
TOTAL	140,808	128,414	117,397
LIABILITIES - NON CURRENT			
Lease liabilities	51,321	43,999	47,548
Contingent consideration	3,040	4,331	—
Deferred tax liabilities	10,507	10,826	9,667
Deferred consideration	—	1,062	4,633
Other liabilities	512	500	209
TOTAL	65,380	60,718	62,057
EQUITY			
Share capital	1,135	1,135	1,114
Share premium	9,173	9,152	247
Merger relief reserve	30,003	30,003	30,003
Retained earnings	441,943	398,102	310,801
Other reserves	2,466	(5,514)	(11,550)
Investment in own shares	(155)	(155)	(155)
TOTAL	484,565	432,723	330,460
TOTAL LIABILITIES AND EQUITY	690,753	621,855	509,914

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Three Months Ended September 30	
	2022	2021
	£'000	£'000
OPERATING ACTIVITIES		
Profit for the period	31,728	20,545
Income tax charge	6,840	4,377
Non-cash adjustments	6,099	14,742
Tax paid	(1,610)	(2,233)
Net changes in working capital	(17,821)	(17,522)
Net cash from operating activities	25,236	19,909
INVESTING ACTIVITIES		
Purchase of non-current assets (tangibles and intangibles)	(3,443)	(3,562)
Proceeds from disposal of non-current assets	19	112
Payment for acquisition of subsidiary, net of cash acquired	—	(611)
Interest received	365	9
Net cash used in investing activities	(3,059)	(4,052)
FINANCING ACTIVITIES		
Proceeds from sublease	145	135
Repayment of lease liabilities	(3,099)	(3,801)
Interest paid	(217)	(249)
Grant received	—	1
Issue of shares	21	—
Net cash (used in)/from financing activities	(3,150)	(3,914)
Net change in cash and cash equivalents	19,027	11,943
Cash and cash equivalents at the beginning of the period	162,806	69,884
Exchange differences on cash and cash equivalents	562	207
Cash and cash equivalents at the end of the period	182,395	82,034

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:

	Three Months ended September 30	
	2022	2021
REVENUE GROWTH RATE AS REPORTED UNDER IFRS	33.0 %	55.0 %
Foreign exchange rates impact	(7.1 %)	5.8 %
REVENUE GROWTH RATE AT CONSTANT CURRENCY	25.9 %	60.8 %

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

	Three Months Ended September 30	
	2022	2021
	£'000	£'000
PROFIT BEFORE TAX	38,568	24,922
Adjustments:		
Share-based compensation expense	9,544	9,158
Amortisation of acquired intangible assets	3,019	2,461
Foreign currency exchange (gains) / losses, net	(7,414)	(1,757)
Fair value movement of contingent consideration	(4,249)	—
Total adjustments	900	9,862
ADJUSTED PROFIT BEFORE TAX	39,468	34,784
PROFIT FOR THE PERIOD	31,728	20,545
Adjustments:		
Adjustments to profit before tax	900	9,862
Tax impact of adjustments	(1,330)	(2,107)
ADJUSTED PROFIT FOR THE PERIOD	31,298	28,300
Diluted EPS (£)	0.55	0.36
Adjusted diluted EPS (£)	0.54	0.49

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

	Three Months Ended September	
	30	
	2022	2021
	£'000	£'000
Net cash from operating activities	25,236	19,909
Adjustments:		
Grant received	—	1
Purchases of non-current assets (tangibles and intangibles)	(3,424)	(3,450)
Adjusted Free cash flow	21,812	16,460

SUPPLEMENTARY INFORMATION

SHARE-BASED COMPENSATION EXPENSE

	Three Months Ended September 30	
	2022	2021
	£'000	£'000
Direct cost of sales	5,957	5,346
Selling, general and administrative expenses	3,587	3,812
Total	9,544	9,158

DEPRECIATION AND AMORTISATION

	Three Months Ended September 30	
	2022	2021
	£'000	£'000
Direct cost of sales	4,087	3,916
Selling, general and administrative expenses	3,618	3,057
Total	7,705	6,973

EMPLOYEES, TOP 10 CUSTOMERS AND REVENUE SPLIT

	Three Months Ended September 30	
	2022	2021
Closing number of total employees (including directors)	12,065	9,616
Average operational employees	10,956	8,483
Top 10 customers %	33%	36%
Number of clients with > £1m of revenue (rolling 12 months)	140	93
Geographic split of revenue %		
North America	35%	36%
Europe	22%	20%
UK	40%	41%
Rest of World (RoW)	3%	3%
Industry vertical split of revenue %		
Payments and Financial Services	52%	50%
TMT	23%	25%
Other	25%	25%

FOOTNOTES

(1) The Condensed Consolidated Balance Sheet as of 30 September 2021 has been restated to include the effects of IFRIC agenda decision on cloud configuration and customisation costs and to include the effect of revisions arising from provisional to final acquisition accounting for Five and Level (refer to note 3C from our Annual Report on form 20-F for the fiscal year ended 30 June 2022 for details).



INVESTOR PRESENTATION

Q1 FY2023



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 October 31, 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.





**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.





Q1 FY2023

Opportunity & Approach





The new reality

AS A RESULT OF THE RAPID SOCIAL CHANGES THE WORLD HAS BEEN FORCED TO ADAPT OVER THE LAST SEVERAL 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.

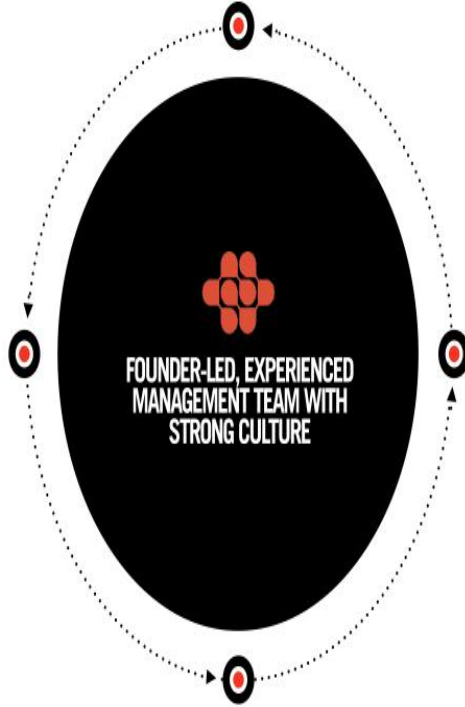
OUR PEOPLE SYNTHESIZE CREATIVITY, TECHNOLOGY, AND DELIVERY AT SCALE IN MULTI-DISCIPLINARY TEAMS, ENABLING US TO SUPPORT OUR CLIENTS FROM IDEATION TO PRODUCTION.

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

DELIVER RAPID
EVOLUTION BY
COMBINING NEXT-GEN
TECHNOLOGIES WITH
DEEP INDUSTRY
EXPERTISE



STRONG GROWTH
AND FINANCIAL
PERFORMANCE

IDEATION TO PRODUCTION CAPABILITIES,
DISTRIBUTED AGILE AT SCALE,
DOMAIN EXPERTISE AND NEAR-SHORE
LOCATIONS

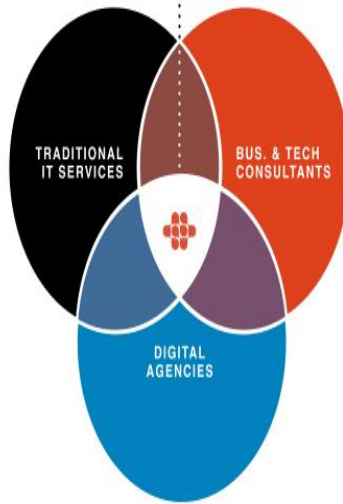




ENGINEERING
ENTERPRISE AGILE
AUTOMATION

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

NEXT-GEN TECH
STRATEGY
USER EXPERIENCE



16.6 % FOR
DIGITAL
TRANSFORMATION
INVESTMENTS

2021 - 2025 CAGR

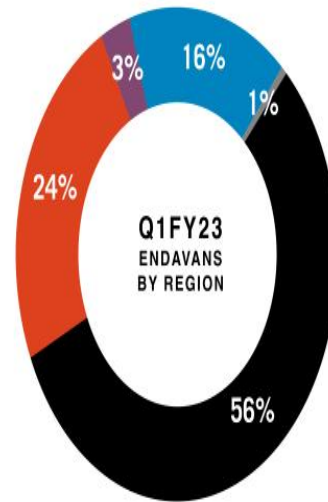
**We serve a
large addressable
market.**

\$1.8T

2022
FORECAST



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.



ENDAVANS BY GEOGRAPHY	FY19	FY20	FY21	FY22	Q1FY22	Q1FY23
Western Europe	254	448	493	602	520	638
Central Europe - EU Countries	3,062	3,368	4,469	6,093	4,833	6,169
	3,316	3,816	4,962	6,695	5,353	6,807
Central Europe - Non-EU Countries	1,583	1,810	2,361	2,842	2,494	2,889
Latin America	780	895	1,244	1,927	1,419	1,924
North America	75	103	311	348	345	372
APAC			5	38	5	70
Middle East				3	0	3
	5,754	6,624	8,883	11,853	9,616	12,065

- EUROPEAN UNION
- NORTH AMERICA
- APAC & MIDDLE EAST
- EUROPE NON-EU
- LATIN AMERICA





61 cities 26 countries

NEARSHORE LOCATIONS

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

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

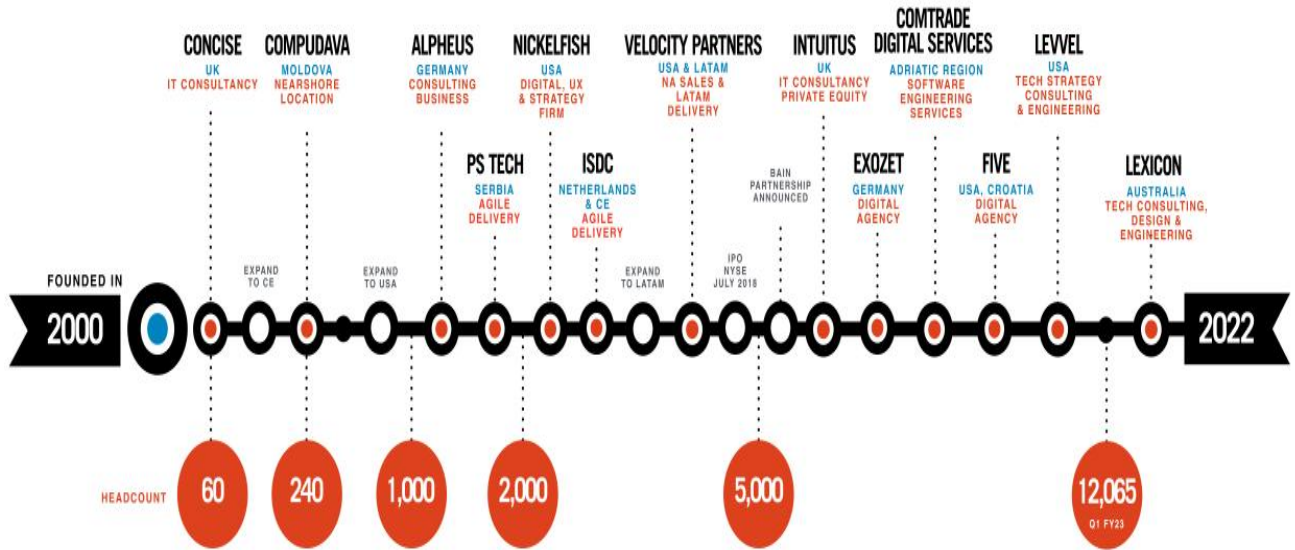
Latin America:
Argentina, Colombia, Mexico and Uruguay

Asia Pacific:
Malaysia

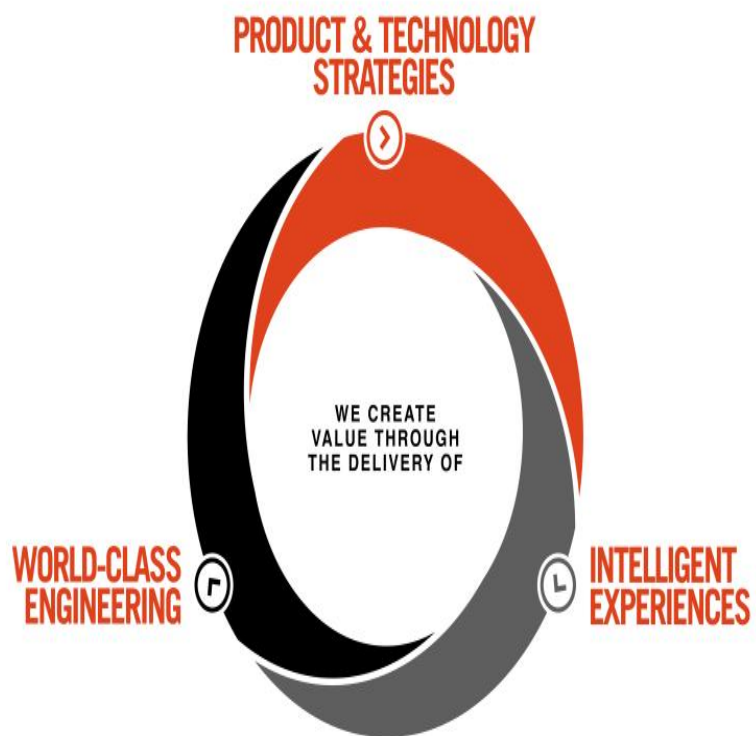
CLOSE TO CLIENT

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

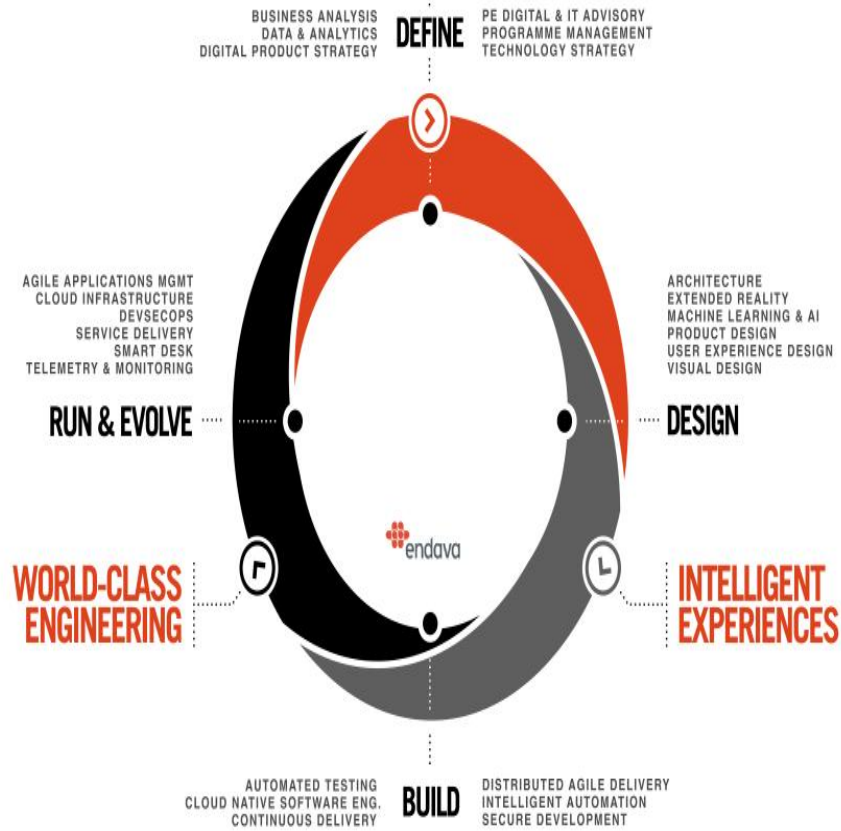


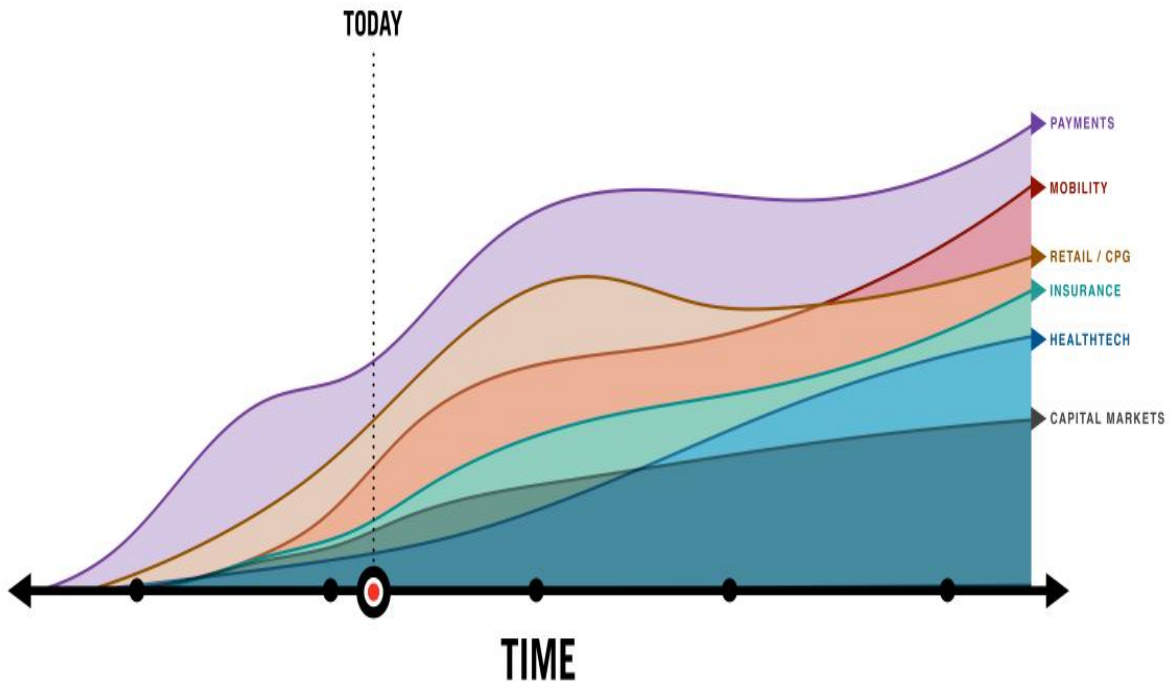


HISTORY OF ENDAVA



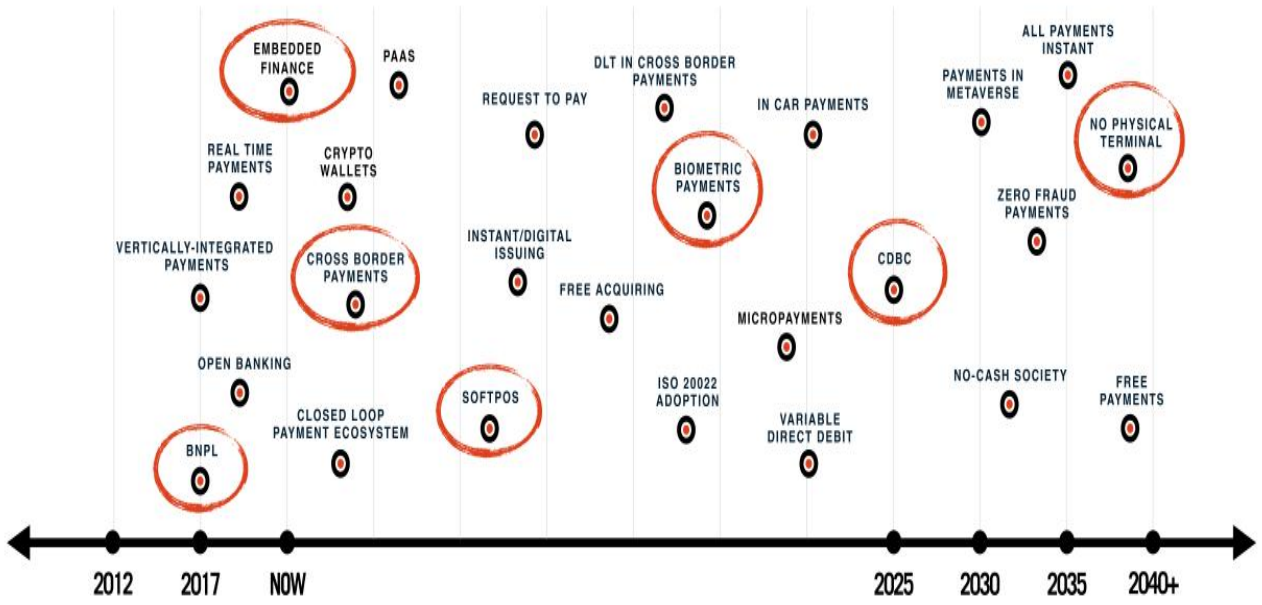
PRODUCT & TECHNOLOGY STRATEGIES





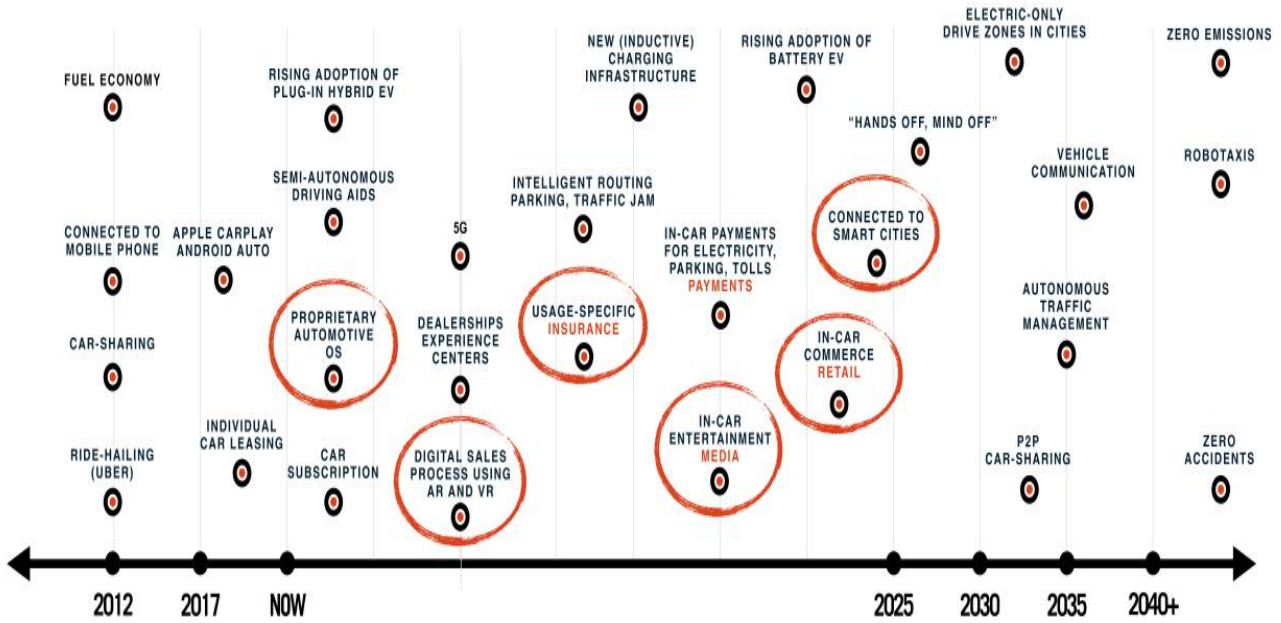
TECHNOLOGY DISRUPTION WAVES & CONVERGENCE





PAYMENTS INDUSTRY TRENDS





AUTOMOTIVE INDUSTRY TRENDS





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

Q1 FY2023

Financials



Financial Highlights

MASTER SERVICE AGREEMENTS WITH CLIENTS

PRIMARILY T&M BASED PRICING

LONG-TERM CLIENT RELATIONSHIPS

STRONG REVENUE GROWTH

HEALTHY MARGINS

LOW CAPEX REQUIREMENTS

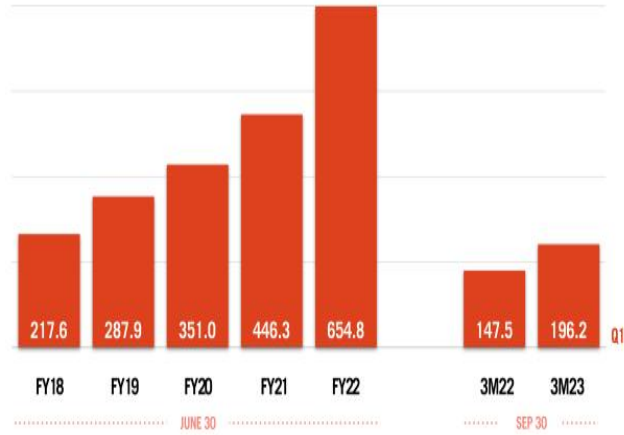
POSITIVE ADJUSTED FREE CASH FLOW



Revenue (£m)

CAGR 31.7%

+33% YOY

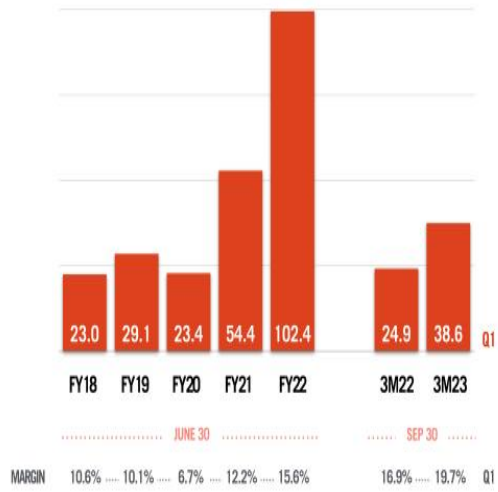


OVER THE LAST FIVE FISCAL YEARS, 88.6% OF OUR REVENUE, ON AVERAGE, EACH FISCAL YEAR CAME FROM CLIENTS WHO PURCHASED SERVICES FROM US DURING THE PRIOR FISCAL YEAR.



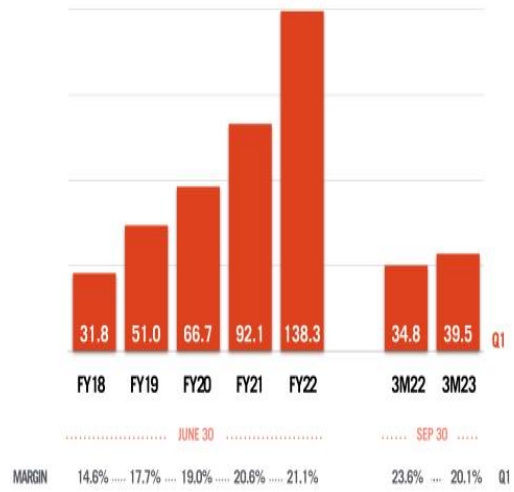
STRONG REVENUE GROWTH

Profit Before Tax (£m)



Adjusted Profit Before Tax (£m)*

CAGR 44%



ROBUST PROFITABILITY



* See page 30 for reconciliation of IFRS to Non-IFRS metrics 24

Top 10 Clients Revenue %



No. of Clients / Revenue > £1m*

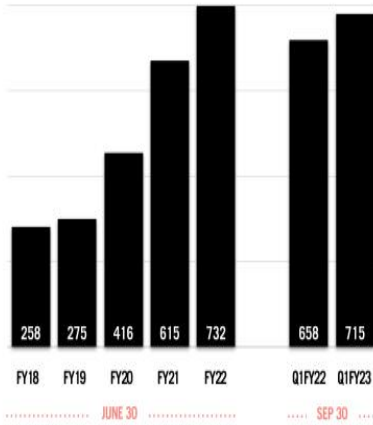


DEEP CLIENT RELATIONSHIPS



* Calculated on a 12 month rolling basis. 25

Total No. of Clients



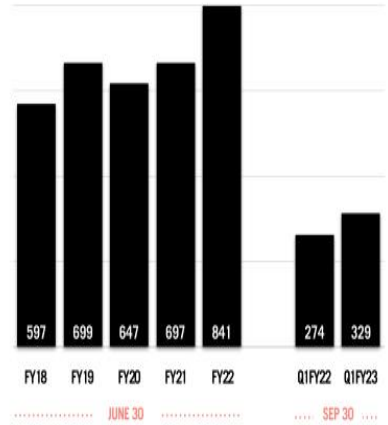
Average Spend:

TOP TEN CLIENTS (£000s)



Average Spend:

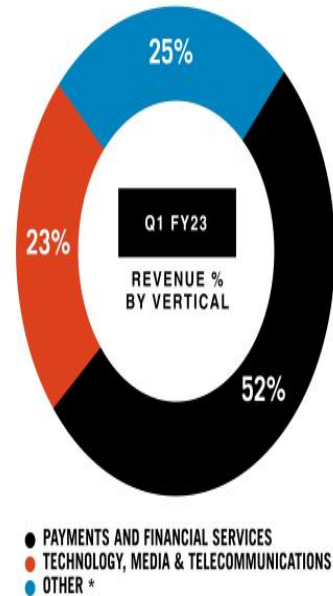
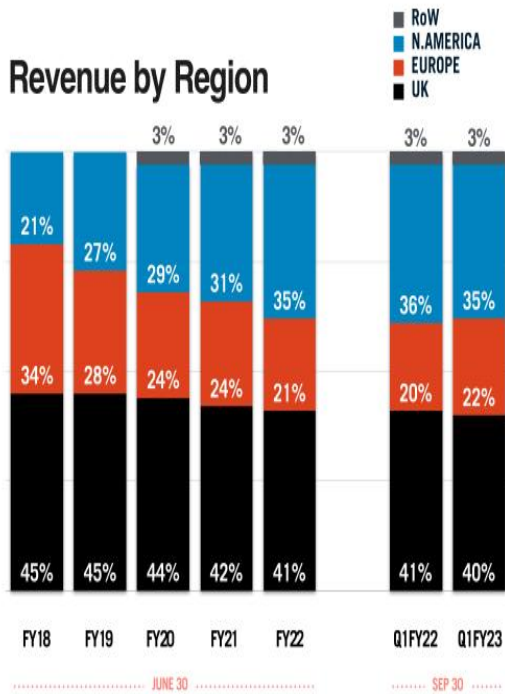
REMAINING CLIENTS (£000s)



INCREASING NUMBER & SPEND OF CLIENTS



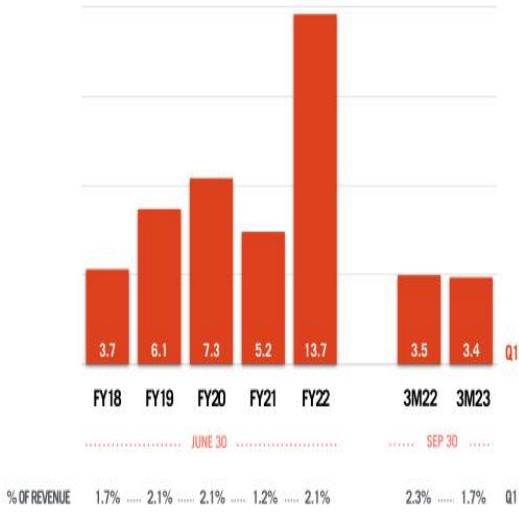
Revenue by Region



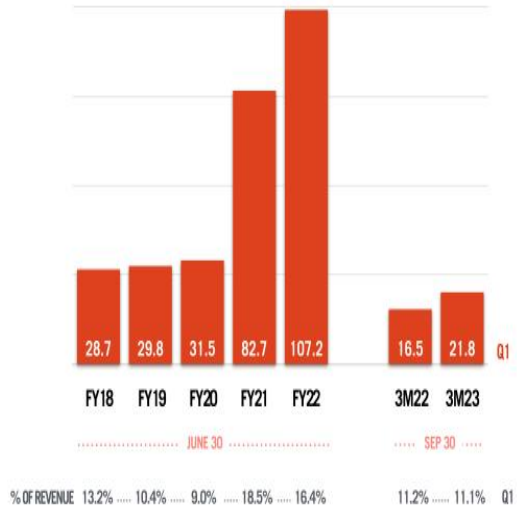
DIVERSE REVENUE BASE: GEOGRAPHY & INDUSTRY VERTICALS

* Other includes consumer products, healthcare, mobility and retail verticals 27

Capital Expenditures (£m)



Adjusted Free Cash Flow (£m)*



LOW CAPEX & POSITIVE ADJUSTED FCF



* See page 30 for reconciliation of IFRS to Non-IFRS metrics 28



Q1 FY2023

Appendix



SUPPLEMENTAL NON-IFRS FINANCIAL INFORMATION

	TWELVE MONTHS ENDED JUNE 30			THREE MONTHS ENDED SEPTEMBER 30	
	2020	2021	2022	2022	2023
Reconciliation of Revenue Growth at Constant Currency to Revenue Growth as Reported under IFRS					
Revenue Growth as Reported under IFRS	21.9 %	27.2 %	46.7 %	55.0 %	33.0 %
Foreign exchange rates impact	(0.9)%	2.4 %	0.9 %	5.8 %	(7.1)%
Revenue Growth at Constant Currency Including Worldpay Captive	21.0 %	29.6 %	47.6 %	60.8 %	25.9 %
Impact of Worldpay Captive	3.2 %	0.8 %	—	—	—
Proforma Revenue Growth Rate at Constant Currency Excluding Worldpay Captive	24.2 %	30.4 %	47.6 %	60.8 %	25.9 %
Reconciliation of Adjusted Profit Before Tax and Adjusted Profit for the Period					
£ in 000s					
Profit before Tax	23,364	54,368	102,379	24,922	38,568
Adjustments:					
Share based compensation expense	15,663	24,427	35,005	9,158	9,544
Discretionary EBT bonus	27,874	—	—	—	—
Amortization of acquired intangible assets	4,075	6,725	10,823	2,461	3,019
Foreign currency exchange (gains) losses, net	(2,054)	6,546	(9,944)	(1,757)	(7,414)
Fair value movement of contingent consideration	—	—	—	—	(4,249)
Net gain on disposal of subsidiary	(2,215)	—	—	—	—
Total Adjustments	43,343	37,698	35,884	9,862	900
Adjusted Profit Before Tax	66,707	92,066	138,263	34,784	39,468
Margin % (Adjusted Profit Before Tax as a percentage of Revenue)	19.0 %	20.6 %	21.1 %	23.6 %	20.1 %
Profit for the Period	19,991	43,450	83,093	20,545	31,728
Adjustments:					
Adjustments to profit before tax	43,343	37,698	35,884	9,862	900
Tax impact of adjustments	(8,787)	(7,241)	(6,933)	(2,107)	(1,330)
Adjusted Profit for the Period	54,547	73,907	112,044	28,300	31,298
Reconciliation of Net Cash from Operating Activities to Adjusted Free Cash Flow					
Net Cash from Operating Activities	37,877	87,668	120,719	19,909	25,236
Adjustments:					
Grant received	888	228	139	1	—
Net purchase of non-current assets (tangible and intangible)	(7,319)	(5,236)	(13,695)	(3,450)	(3,424)
Adjusted Free Cash Flow	31,446	82,660	107,163	16,460	21,812
Margin % (Adjusted Free Cash Flow as a percentage of Revenue)	9.0 %	18.5 %	16.4 %	11.2 %	11.1 %

IFRS TO NON-IFRS RECONCILIATION





