

**Concentrix Historical Financial Results**  
(in thousands)

| GAAP Consolidated Income Statement                               | Unaudited<br>2021  |                    |                    |                    |                    | Audited | Unaudited<br>2022  |                    |                    |    |                    |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|---------|--------------------|--------------------|--------------------|----|--------------------|
|  | Q1                 | Q2                 | Q3                 | Q4                 | YTD 2021           |         | Q1                 | Q2                 | Q3                 | Q4 | YTD 2022           |
| <b>Revenue</b>   |                    |                    |                    |                    |                    |         |                    |                    |                    |    |                    |
| Industry vertical:   |                    |                    |                    |                    |                    |         |                    |                    |                    |    |                    |
| Technology and consumer electronics                              | \$ 412,818         | \$ 417,277         | \$ 448,104         | \$ 481,004         | \$1,759,203        |         | \$ 470,199         | \$ 466,754         | \$ 500,595         |    | \$1,437,548        |
| Retail, travel and ecommerce                                     | 239,001            | 231,966            | 241,662            | 272,921            | 985,550            |         | 284,917            | 295,025            | 299,595            |    | 879,537            |
| Communications and media   | 248,790            | 254,860            | 256,461            | 245,172            | 1,005,283          |         | 260,643            | 273,817            | 274,424            |    | 808,884            |
| Banking, financial services and insurance                        | 209,084            | 228,816            | 210,730            | 213,403            | 862,033            |         | 243,246            | 255,583            | 234,844            |    | 733,673            |
| Healthcare   | 125,224            | 115,418            | 113,749            | 135,464            | 489,855            |         | 150,136            | 148,252            | 143,085            |    | 441,473            |
| Other  | 118,361            | 121,541            | 126,545            | 118,644            | 485,091            |         | 126,911            | 128,670            | 127,059            |    | 382,640            |
| <b>Total revenue</b>   | <b>\$1,353,278</b> | <b>\$1,369,878</b> | <b>\$1,397,251</b> | <b>\$1,466,608</b> | <b>\$5,587,015</b> |         | <b>\$1,536,052</b> | <b>\$1,568,101</b> | <b>\$1,579,602</b> |    | <b>\$4,683,755</b> |
| Revenue  | \$1,353,278        | \$1,369,878        | \$1,397,251        | \$1,466,608        | \$5,587,015        |         | \$1,536,052        | \$1,568,101        | \$1,579,602        |    | 4,683,755          |
| Cost of revenue  | 867,228            | 887,149            | 915,910            | 947,240            | 3,617,527          |         | 997,918            | 1,009,185          | 1,012,754          |    | 3,019,857          |
| Gross profit   | 486,050            | 482,729            | 481,341            | 519,368            | 1,969,488          |         | 538,134            | 558,916            | 566,848            |    | 1,663,898          |
| Selling, general and administrative expenses                     | 351,161            | 354,505            | 329,962            | 361,463            | 1,397,091          |         | 390,389            | 402,004            | 409,303            |    | 1,201,696          |
| Operating income   | 134,889            | 128,224            | 151,379            | 157,905            | 572,397            |         | 147,745            | 156,912            | 157,545            |    | 462,202            |
| Interest expense and finance charges, net                        | 7,703              | 6,745              | 4,868              | 3,730              | 23,046             |         | 8,770              | 12,973             | 20,272             |    | 42,015             |
| Other (income) expense, net                                      | 3,803              | (3,546)            | (5,858)            | (744)              | (6,345)            |         | (7,616)            | (2,545)            | (12,086)           |    | (22,247)           |
| Income before income taxes                                       | 123,383            | 125,025            | 152,369            | 154,919            | 555,696            |         | 146,591            | 146,484            | 149,359            |    | 442,434            |
| Provision for income taxes                                       | 34,572             | 42,121             | 42,615             | 30,811             | 150,119            |         | 36,052             | 33,451             | 42,235             |    | 111,738            |
| Net income before non-controlling interest                       | \$ 88,811          | \$ 82,904          | \$ 109,754         | \$ 124,108         | \$ 405,577         |         | \$ 110,539         | \$ 113,033         | \$ 107,124         |    | \$ 330,696         |
| Less: Net income (loss) attributable to non-controlling interest | —                  | —                  | —                  | —                  | —                  |         | 266                | (109)              | 434                |    | 591                |
| <b>Net income attributable to Concentrix Corporation</b>         | <b>\$ 88,811</b>   | <b>\$ 82,904</b>   | <b>\$ 109,754</b>  | <b>\$ 124,108</b>  | <b>\$ 405,577</b>  |         | <b>\$ 110,273</b>  | <b>\$ 113,142</b>  | <b>\$ 106,690</b>  |    | <b>\$ 330,105</b>  |
| Basic earnings per common share                                  | \$ 1.72            | \$ 1.59            | \$ 2.10            | \$ 2.37            | \$ 7.78            |         | \$ 2.11            | \$ 2.16            | \$ 2.05            |    | \$ 6.32            |
| Diluted earnings per common share                                | \$ 1.69            | \$ 1.57            | \$ 2.08            | \$ 2.35            | \$ 7.70            |         | \$ 2.09            | \$ 2.14            | \$ 2.04            |    | \$ 6.28            |

|   | Unaudited<br>2021 |             |             |             |             | Unaudited<br>2022 |             |             |    |             |
|---|-------------------|-------------|-------------|-------------|-------------|-------------------|-------------|-------------|----|-------------|
| Non-GAAP Financial information *  | Q1                | Q2          | Q3          | Q4          | YTD 2021    | Q1                | Q2          | Q3          | Q4 | YTD 2022    |
| Revenue   | \$1,353,278       | \$1,369,878 | \$1,397,251 | \$1,466,608 | 5,587,015   | \$1,536,052       | \$1,568,101 | \$1,579,602 |    | \$4,683,755 |
| Foreign currency translation (a)  | (25,714)          | (44,766)    | (22,530)    | (270)       | (93,280)    | 25,610            | 36,670      | 58,630      |    | 120,910     |
| Revenue in constant currency  | \$1,327,564       | \$1,325,112 | \$1,374,721 | \$1,466,338 | \$5,493,735 | \$1,561,662       | \$1,604,771 | \$1,638,232 |    | \$4,804,665 |
| Effect of excluding revenue of acquired and divested businesses   | (15,947)          | (16,629)    | (5,335)     | —           | (37,911)    | (83,196)          | (123,963)   | (142,525)   |    | (349,684)   |
| Revenue in adjusted constancy currency  | \$1,311,617       | \$1,308,483 | \$1,369,386 | \$1,466,338 | \$5,455,824 | \$1,478,466       | \$1,480,808 | \$1,495,707 |    | \$4,454,981 |
| <i>(a) Represents foreign currency translation impact in comparison to applicable prior year period</i> |                   |             |             |             |             |                   |             |             |    |             |
| Operating income  | \$ 134,889        | \$ 128,224  | \$ 151,379  | \$ 157,905  | \$ 572,397  | \$ 147,745        | \$ 156,912  | \$ 157,545  |    | \$ 462,202  |
| Acquisition-related and integration expenses  | —                 | —           | —           | 825         | 825         | 922               | 1,726       | 12,565      |    | 15,213      |
| Amortization of intangibles   | 34,601            | 34,597      | 33,997      | 33,744      | 136,939     | 38,056            | 41,469      | 41,500      |    | 121,025     |
| Share-based compensation  | 7,118             | 9,283       | 9,457       | 10,904      | 36,762      | 15,169            | 12,647      | 9,862       |    | 37,678      |
| Gain on divestitures and related transaction costs  | —                 | —           | (13,197)    | —           | (13,197)    | —                 | —           | —           |    | —           |
| Non-GAAP operating income   | \$ 176,608        | \$ 172,104  | \$ 181,636  | \$ 203,378  | \$ 733,726  | \$ 201,892        | \$ 212,754  | \$ 221,472  |    | \$ 636,118  |
| Net income  | \$ 88,811         | \$ 82,904   | \$ 109,754  | \$ 124,108  | \$ 405,577  | \$ 110,273        | \$ 113,142  | \$ 106,690  |    | 330,105     |
| Net income attributable to non-controlling interest   | —                 | —           | —           | —           | —           | 266               | (109)       | 434         |    | 591         |
| Interest expense and finance charges, net   | 7,703             | 6,745       | 4,868       | 3,730       | 23,046      | 8,770             | 12,973      | 20,272      |    | 42,015      |
| Provision for income taxes  | 34,572            | 42,121      | 42,615      | 30,811      | 150,119     | 36,052            | 33,451      | 42,235      |    | 111,738     |
| Other (income) expense, net   | 3,803             | (3,546)     | (5,858)     | (744)       | (6,345)     | (7,616)           | (2,545)     | (12,086)    |    | (22,247)    |
| Acquisition-related and integration expenses  | —                 | —           | —           | 825         | 825         | 922               | 1,726       | 12,565      |    | 15,213      |
| Gain on divestitures and related transaction costs  | —                 | —           | (13,197)    | —           | (13,197)    | —                 | —           | —           |    | —           |
| Amortization of intangibles   | 34,601            | 34,597      | 33,997      | 33,744      | 136,939     | 38,056            | 41,469      | 41,500      |    | 121,025     |
| Share-based compensation  | 7,118             | 9,283       | 9,457       | 10,904      | 36,762      | 15,169            | 12,647      | 9,862       |    | 37,678      |
| Depreciation  | 35,999            | 36,226      | 33,146      | 34,865      | 140,236     | 36,037            | 37,137      | 36,933      |    | 110,107     |
| Adjusted EBITDA   | \$ 212,607        | \$ 208,330  | \$ 214,782  | \$ 238,243  | \$ 873,962  | \$ 237,929        | \$ 249,891  | \$ 258,405  |    | \$ 746,225  |
| Operating margin  | 10.0 %            | 9.4 %       | 10.8 %      | 10.8 %      | 10.2 %      | 9.6 %             | 10.0 %      | 10.0 %      |    | 9.9 %       |
| Non-GAAP operating margin   | 13.1 %            | 12.6 %      | 13.0 %      | 13.9 %      | 13.1 %      | 13.1 %            | 13.6 %      | 14.0 %      |    | 13.6 %      |
| Adjusted EBITDA margin  | 15.7 %            | 15.2 %      | 15.4 %      | 16.2 %      | 15.6 %      | 15.5 %            | 15.9 %      | 16.4 %      |    | 15.9 %      |

|   | Unaudited<br>2021 |            |            |            |            | Unaudited<br>2022 |            |            |    |            |
|---|-------------------|------------|------------|------------|------------|-------------------|------------|------------|----|------------|
| Non-GAAP Financial information *  | Q1                | Q2         | Q3         | Q4         | YTD 2021   | Q1                | Q2         | Q3         | Q4 | YTD 2022   |
| Net income  | \$ 88,811         | \$ 82,904  | \$ 109,754 | \$ 124,108 | \$ 405,577 | \$ 110,273        | \$ 113,142 | \$ 106,690 |    | 330,105    |
| Acquisition-related and integration expenses  | —                 | —          | —          | 825        | 825        | 922               | 1,726      | 12,565     |    | 15,213     |
| Amortization of intangibles   | 34,601            | 34,597     | 33,997     | 33,744     | 136,939    | 38,056            | 41,469     | 41,500     |    | 121,025    |
| Share-based compensation  | 7,118             | 9,283      | 9,457      | 10,904     | 36,762     | 15,169            | 12,647     | 9,862      |    | 37,678     |
| Gain on divestitures and related transaction costs                                  | —                 | —          | (13,197)   | —          | (13,197)   | —                 | —          | —          |    | —          |
| Income taxes related to the above**   | (10,567)          | (1,860)    | (8,315)    | (11,549)   | (32,291)   | (13,753)          | (14,180)   | (16,237)   |    | (44,170)   |
| Non-GAAP net income   | \$ 119,963        | \$ 124,924 | \$ 131,696 | \$ 158,032 | \$ 534,615 | \$ 150,667        | \$ 154,804 | \$ 154,380 |    | \$ 459,851 |
| Net income  | \$ 88,811         | \$ 82,904  | 109,754    | 124,108    | \$ 405,577 | \$ 110,273        | 113,142    | 106,690    |    | \$ 330,105 |
| Less: net income allocated to participating securities                              | (1,047)           | (1,254)    | (1,649)    | (1,790)    | (5,724)    | (1,542)           | (1,700)    | (1,571)    |    | (4,816)    |
| Net income attributable to common stockholders                                      | 87,764            | 81,650     | 108,105    | 122,318    | 399,853    | 108,731           | 111,442    | 105,119    |    | 325,289    |
| Acquisition-related and integration expenses allocated to common stockholders       | —                 | —          | —          | 813        | 813        | 909               | 1,700      | 12,380     |    | 14,991     |
| Amortization of intangibles allocated to common stockholders                        | 34,193            | 34,074     | 33,486     | 33,257     | 135,006    | 37,524            | 40,846     | 40,889     |    | 119,259    |
| Share-based compensation allocated to common stockholders                           | 7,034             | 9,143      | 9,315      | 10,747     | 36,243     | 14,957            | 12,457     | 9,717      |    | 37,128     |
| Gain on divestitures and related transaction costs allocated to common stockholders | —                 | —          | (12,999)   | —          | (13,011)   | —                 | —          | —          |    | —          |
| Income taxes related to the above allocated to common stockholders**                | (10,442)          | (1,832)    | (8,190)    | (11,382)   | (31,835)   | (13,561)          | (13,967)   | (15,998)   |    | (43,526)   |
| Non-GAAP net income attributable to common stockholders                             | \$ 118,549        | \$ 123,035 | \$ 129,717 | \$ 155,753 | \$ 527,069 | \$ 148,560        | \$ 152,478 | \$ 152,107 |    | \$ 453,141 |
| Non-GAAP diluted earnings per common share  | \$ 2.29           | \$ 2.37    | \$ 2.49    | \$ 2.99    | \$ 10.15   | \$ 2.85           | \$ 2.93    | \$ 2.95    |    | \$ 8.74    |
| Cash Flow Data  | Q1                | Q2         | Q3         | Q4         | YTD 2021   | Q1                | Q2         | Q3         | Q4 | YTD 2022   |
| Net cash provided by operating activities   | \$ 35,884         | \$ 203,231 | \$ 93,010  | \$ 182,053 | \$ 514,178 | \$ 45,015         | \$ 167,469 | \$ 152,557 |    | \$ 365,041 |
| Purchases of property and equipment   | (41,950)          | (28,808)   | (42,111)   | (36,210)   | (149,079)  | (45,393)          | (25,773)   | (26,110)   |    | (97,276)   |
| Free cash flow (a non-GAAP measure)   | \$ (6,066)        | \$ 174,423 | \$ 50,899  | \$ 145,843 | \$ 365,099 | \$ (378)          | \$ 141,696 | \$ 126,447 |    | \$ 267,765 |

|   | Unaudited<br>2021 |             |             |             |
|---|-------------------|-------------|-------------|-------------|
| Balance sheet data                              | Q1                | Q2          | Q3          | Q4          |
| <b>SELECTED CONSOLIDATED BALANCE SHEET DATA</b> |                   |             |             |             |
| Cash and cash equivalents                       | \$ 117,576        | \$ 131,249  | \$ 154,193  | \$ 182,038  |
| Working capital                                 | 529,728           | 587,259     | 572,034     | 574,851     |
| Total assets                                    | 5,120,849         | 5,102,240   | 5,009,440   | 5,046,367   |
| Borrowings, current                             | —                 | —           | —           | —           |
| Total equity                                    | \$2,389,278       | \$2,529,768 | \$2,565,755 | \$2,620,255 |

|                                   | Audited     |             |             |             |
|-----------------------------------|-------------|-------------|-------------|-------------|
| <b>CONSOLIDATED BALANCE SHEET</b> |             |             |             |             |
| <b>ASSETS</b>                     |             |             |             |             |
| Current assets:                   |             |             |             |             |
| Cash and cash equivalents         | \$ 117,576  | \$ 131,249  | \$ 154,193  | \$ 182,038  |
| Accounts receivable, net          | 1,129,008   | 1,089,387   | 1,131,416   | 1,207,953   |
| Assets held for sale              | —           | 83,010      | —           | —           |
| Other current assets              | 160,720     | 173,226     | 175,217     | 153,074     |
| Total current assets              | 1,407,304   | 1,476,872   | 1,460,826   | 1,543,065   |
| Property and equipment, net       | 445,286     | 399,422     | 397,841     | 407,144     |
| Goodwill                          | 1,837,921   | 1,837,900   | 1,822,642   | 1,813,502   |
| Intangible assets, net            | 769,149     | 736,877     | 695,285     | 655,528     |
| Deferred tax assets               | 49,480      | 41,582      | 43,007      | 48,413      |
| Other assets                      | 611,709     | 609,587     | 589,839     | 578,715     |
| Total assets                      | \$5,120,849 | \$5,102,240 | \$5,009,440 | \$5,046,367 |

|  |            |            |         |            |
|--|------------|------------|---------|------------|
| <b>LIABILITIES, REDEEMABLE NON-CONTROLLING INTEREST AND EQUITY</b> |            |            |         |            |
| Current liabilities:   |            |            |         |            |
| Accounts payable   | \$ 101,215 | \$ 109,506 | 78,618  | \$ 129,359 |
| Current portion of long-term debt                                  | —          | —          | —       | —          |
| Accrued compensation and benefits                                  | 365,272    | 363,948    | 418,329 | 453,434    |
| Other accrued liabilities  | 373,180    | 356,665    | 342,908 | 351,642    |
| Income taxes payable   | 37,909     | 29,141     | 48,937  | 33,779     |
| Liabilities held for sale  | —          | 30,353     | —       | —          |
| Total current liabilities  | 877,576    | 889,613    | 888,792 | 968,214    |

|                           | Unaudited<br>2022 |             |             |    |
|---------------------------|-------------------|-------------|-------------|----|
| Balance sheet data        | Q1                | Q2          | Q3          | Q4 |
| Cash and cash equivalents | \$ 142,157        | \$ 163,364  | \$ 176,082  |    |
| Working capital           | 594,564           | 605,961     | 689,190     |    |
| Total assets              | 6,716,788         | 6,612,652   | 6,749,874   |    |
| Borrowings, current       | 78,750            | 105,000     | 6,250       |    |
| Total equity              | \$2,731,999       | \$2,723,945 | \$2,646,627 |    |

|                             |             |             |             |  |
|-----------------------------|-------------|-------------|-------------|--|
| <b>ASSETS</b>               |             |             |             |  |
| Current assets:             |             |             |             |  |
| Cash and cash equivalents   | \$ 142,157  | \$ 163,364  | \$ 176,082  |  |
| Accounts receivable, net    | 1,324,738   | 1,311,715   | 1,355,065   |  |
| Assets held for sale        | —           | —           | —           |  |
| Other current assets        | 163,945     | 153,904     | 186,256     |  |
| Total current assets        | 1,630,840   | 1,628,983   | 1,717,403   |  |
| Property and equipment, net | 416,874     | 401,716     | 390,343     |  |
| Goodwill                    | 2,942,439   | 2,925,679   | 2,971,820   |  |
| Intangible assets, net      | 1,085,942   | 1,037,987   | 1,025,776   |  |
| Deferred tax assets         | 53,474      | 53,104      | 59,685      |  |
| Other assets                | 587,219     | 565,183     | 584,847     |  |
| Total assets                | \$6,716,788 | \$6,612,652 | \$6,749,874 |  |

|  |            |            |            |  |
|--|------------|------------|------------|--|
| <b>LIABILITIES, REDEEMABLE NON-CONTROLLING INTEREST AND EQUITY</b> |            |            |            |  |
| Current liabilities:   |            |            |            |  |
| Accounts payable   | \$ 118,974 | \$ 110,931 | \$ 114,128 |  |
| Current portion of long-term debt                                  | 78,750     | 105,000    | 6,250      |  |
| Accrued compensation and benefits                                  | 414,971    | 437,516    | 465,137    |  |
| Other accrued liabilities  | 376,877    | 346,204    | 397,226    |  |
| Income taxes payable   | 46,704     | 23,371     | 45,472     |  |
| Liabilities held for sale  | —          | —          | —          |  |
| Total current liabilities  | 1,036,276  | 1,023,022  | 1,028,213  |  |

|  | Unaudited<br>2021 |             |             |             | Audited |
|--|-------------------|-------------|-------------|-------------|---------|
|  | Q1                | Q2          | Q3          | Q4          |         |
| Long-term debt, net  | 1,113,218         | 959,158     | 865,837     | 802,017     |         |
| Other long-term liabilities  | 598,314           | 595,619     | 579,746     | 546,410     |         |
| Deferred tax liabilities   | 142,463           | 128,082     | 109,310     | 109,471     |         |
| Total liabilities  | 2,731,571         | 2,572,472   | 2,443,685   | 2,426,112   |         |
| Redeemable non-controlling interest  | —                 | —           | —           | —           |         |
| Stockholders' equity:  |                   |             |             |             |         |
| Preferred stock  | —                 | —           | —           | —           |         |
| Common stock   | 5                 | 5           | 5           | 5           |         |
| Additional paid-in capital   | 2,314,996         | 2,327,025   | 2,338,108   | 2,355,767   |         |
| Treasury stock   | (409)             | (527)       | (13,964)    | (57,486)    |         |
| Retained earnings  | 88,811            | 171,715     | 281,469     | 392,495     |         |
| Accumulated other comprehensive loss   | (14,125)          | 31,550      | (39,863)    | (70,526)    |         |
| Total stockholders' equity   | 2,389,278         | 2,529,768   | 2,565,755   | 2,620,255   |         |
| Total liabilities, redeemable non-controlling interest, and stockholders' equity | \$5,120,849       | \$5,102,240 | \$5,009,440 | \$5,046,367 |         |

|  | Unaudited<br>2022 |             |             |    |
|--|-------------------|-------------|-------------|----|
|  | Q1                | Q2          | Q3          | Q4 |
| Long-term debt, net  | 2,266,646         | 2,197,876   | 2,401,099   |    |
| Other long-term liabilities  | 519,490           | 501,579     | 515,237     |    |
| Deferred tax liabilities   | 160,111           | 164,073     | 158,698     |    |
| Total liabilities  | 3,982,523         | 3,886,550   | 4,103,247   |    |
| Redeemable non-controlling interest  | 2,266             | 2,157       | —           |    |
| Stockholders' equity:  |                   |             |             |    |
| Preferred stock  | —                 | —           | —           |    |
| Common stock   | 5                 | 5           | 5           |    |
| Additional paid-in capital   | 2,389,403         | 2,404,281   | 2,415,868   |    |
| Treasury stock   | (60,040)          | (118,248)   | (167,420)   |    |
| Retained earnings  | 489,656           | 589,740     | 683,466     |    |
| Accumulated other comprehensive loss   | (87,025)          | (151,833)   | (285,292)   |    |
| Total stockholders' equity   | 2,731,999         | 2,723,945   | 2,646,627   |    |
| Total liabilities, redeemable non-controlling interest, and stockholders' equity | \$6,716,788       | \$6,612,652 | \$6,749,874 |    |

### \* Non-GAAP Financial Measures

In addition to disclosing financial results that are determined in accordance with GAAP, we also disclose certain non-GAAP financial information, including:

- Non-GAAP operating income, which is operating income, adjusted to exclude acquisition-related and integration expenses, including related restructuring costs, amortization of intangible assets, and share-based compensation.
- Non-GAAP operating margin, which is non-GAAP operating income, as defined above, divided by revenue.
- Adjusted earnings before interest, taxes, depreciation, and amortization, or adjusted EBITDA, which is non-GAAP operating income, as defined above, plus depreciation.
- Adjusted EBITDA margin, which is adjusted EBITDA, as defined above, divided by revenue.
- Non-GAAP net income, which is net income excluding the tax effected impact of acquisition-related and integration expenses, including related restructuring costs, amortization of intangible assets, and share-based compensation.
- Free cash flow, which is cash flows from operating activities less capital expenditures. We believe that free cash flow is a meaningful measure of cash flows since capital expenditures are a necessary component of ongoing operations. However, free cash flow has limitations because it does not represent the residual cash flow available for discretionary expenditures. For example, free cash flow does not incorporate payments for business acquisitions.
- Non-GAAP diluted earnings per common share ("EPS"), which is diluted EPS excluding the per share, tax effected impact of acquisition-related and integration expenses, including related restructuring costs, amortization of intangible assets, and share-based compensation.
- Revenue in constant currency, which is revenue adjusted for the translation effect of foreign currencies so that certain financial results can be viewed without the impact of fluctuations in foreign currency exchange rates, thereby facilitating period-to-period comparisons of our business performance. Revenue in constant currency is calculated by translating the revenue of each fiscal year in the billing currency to U.S. dollars using the comparable prior year's currency conversion rate. Generally, when the U.S. dollar either strengthens or weakens against other currencies, our revenue growth at constant currency rates or adjusting for currency will be higher or lower than our revenue growth reported at actual exchange rates.
- Revenue in adjusted constant currency, which is constant currency revenue excluding revenue for businesses acquired or divested since the beginning of the prior year period so that revenue growth can be viewed without the impact of acquisitions or divestitures, thereby facilitating period-to-period comparisons of our business performance.

We believe that providing this additional information is useful to the reader to better assess and understand our base operating performance, especially when comparing results with previous periods and for planning and forecasting in future periods, primarily because management typically monitors the business adjusted for these items in addition to GAAP results. Management also uses these non-GAAP measures to establish operational goals and, in some cases, for measuring performance for compensation purposes. These non-GAAP financial measures exclude amortization of intangible assets. Although intangible assets contribute to our revenue generation, the amortization of intangible assets does not directly relate to the services performed for our clients. Additionally, intangible asset amortization expense typically fluctuates based on the size and timing of our acquisition activity. Accordingly, we believe excluding the amortization of intangible assets, along with the other non-GAAP adjustments, which neither relate to the ordinary course of our business nor reflect our underlying business performance, enhances our and our investors' ability to compare our past financial performance with its current performance and to analyze underlying business performance and trends. These non-GAAP financial measures also exclude share-based compensation expense. Given the subjective assumptions and the variety of award types that companies can use when calculating share-based compensation expense, management believes this additional information allows investors to make additional comparisons between our operating results and those of our peers. As these non-GAAP financial measures are not calculated in accordance with GAAP, they may not necessarily be comparable to similarly titled measures employed by other companies. These non-GAAP financial measures should not be considered in isolation or as a substitute for the comparable GAAP measures and should be used as a complement to, and in conjunction with, data presented in accordance with GAAP.

\*\* The tax effect of taxable and deductible non-GAAP adjustments was calculated using the tax deductible portion of the expenses and applying the entity-specific, statutory tax rates applicable to each item during the respective fiscal years.