

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

GAAP Consolidated Income Statement	Unaudited 2021					Audited	Unaudited 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				\$ 470,199
Communications and media	248,790	254,860	256,461	245,172	1,005,283		260,643				260,643
Retail, travel and ecommerce	239,001	231,966	241,662	272,921	985,550		284,917				284,917
Banking, financial services and insurance	209,084	228,816	210,730	213,403	862,033		243,246				243,246
Healthcare	125,224	115,418	113,749	135,464	489,855		150,136				150,136
Other	118,361	121,541	126,545	118,644	485,091		126,911				126,911
<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>\$1,536,052</b>
Revenue	\$1,353,278	\$1,369,878	\$1,397,251	\$1,466,608	\$5,587,015		\$1,536,052				1,536,052
Cost of revenue	867,228	887,149	915,910	947,240	3,617,527		997,918				997,918
Gross profit	486,050	482,729	481,341	519,368	1,969,488		538,134				538,134
Selling, general and administrative expenses	351,161	354,505	329,962	361,463	1,397,091		390,389				390,389
Operating income	134,889	128,224	151,379	157,905	572,397		147,745				147,745
Interest expense and finance charges, net	7,703	6,745	4,868	3,730	23,046		8,770				8,770
Other (income) expense, net	3,803	(3,546)	(5,858)	(744)	(6,345)		(7,616)				(7,616)
Income before income taxes	123,383	125,025	152,369	154,919	555,696		146,591				146,591
Provision for income taxes	34,572	42,121	42,615	30,811	150,119		36,052				36,052
Net income before non-controlling interest	\$ 88,811	\$ 82,904	\$ 109,754	\$ 124,108	\$ 405,577		\$ 110,539				110,539
Less: Net income (loss) attributable to non-controlling interest	—	—	—	—	—		266				266
<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>\$ 110,273</b>
Basic earnings per common share	\$ 1.72	\$ 1.59	\$ 2.10	\$ 2.37	\$ 7.78		\$ 2.11				\$ 2.11
Diluted earnings per common share	\$ 1.69	\$ 1.57	\$ 2.08	\$ 2.35	\$ 7.70		\$ 2.09				\$ 2.09

	Unaudited 2021					Unaudited 2022				
Non-GAAP Financial information *	Q1	Q2	Q3	Q4	YTD 2021	Q1	Q2	Q3	Q4	YTD 2022
Operating income	\$ 134,889	\$ 128,224	\$ 151,379	\$ 157,905	\$ 572,397	\$ 147,745				\$ 147,745
Acquisition-related and integration expenses	—	—	—	825	825	922				922
Amortization of intangibles	34,601	34,597	33,997	33,744	136,939	38,056				38,056
Share-based compensation	7,118	9,283	9,457	10,904	36,762	15,169				15,169
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				\$ 201,892
Net income	\$ 88,811	\$ 82,904	\$ 109,754	\$ 124,108	\$ 405,577	\$ 110,273				110,273
Net income attributable to non-controlling interest	—	—	—	—	—	266				266
Interest expense and finance charges, net	7,703	6,745	4,868	3,730	23,046	8,770				8,770
Provision for income taxes	34,572	42,121	42,615	30,811	150,119	36,052				36,052
Other (income) expense, net	3,803	(3,546)	(5,858)	(744)	(6,345)	(7,616)				(7,616)
Acquisition-related and integration expenses	—	—	—	825	825	922				922
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				38,056
Share-based compensation	7,118	9,283	9,457	10,904	36,762	15,169				15,169
Depreciation	35,999	36,226	33,146	34,865	140,236	36,037				36,037
Adjusted EBITDA	\$ 212,607	\$ 208,330	\$ 214,782	\$ 238,243	\$ 873,962	\$ 237,929				\$ 237,929
Operating margin	10.0 %	9.4 %	10.8 %	10.8 %	10.2 %	9.6 %				9.6 %
Non-GAAP operating margin	13.1 %	12.6 %	13.0 %	13.9 %	13.1 %	13.1 %				13.1 %
Adjusted EBITDA margin	15.7 %	15.2 %	15.4 %	16.2 %	15.6 %	15.5 %				15.5 %
Net income	\$ 88,811	\$ 82,904	\$ 109,754	\$ 124,108	\$ 405,577	\$ 110,273				110,273
Acquisition-related and integration expenses	—	—	—	825	825	922				922
Amortization of intangibles	34,601	34,597	33,997	33,744	136,939	38,056				38,056
Share-based compensation	7,118	9,283	9,457	10,904	36,762	15,169				15,169
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)				(13,753)
Non-GAAP net income	\$ 119,963	\$ 124,924	\$ 131,696	\$ 158,032	\$ 534,615	\$ 150,667				\$ 150,667

	Unaudited 2021					Unaudited 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				\$ 110,273
Less: net income allocated to participating securities	(1,047)	(1,254)	(1,649)	(1,790)	(5,724)	(1,542)				(1,542)
Net income attributable to common stockholders	87,764	81,650	108,105	122,318	399,853	108,731				108,731
Acquisition-related and integration expenses allocated to common stockholders	—	—	—	813	813	909				909
Amortization of intangibles allocated to common stockholders	34,193	34,074	33,486	33,257	135,006	37,524				37,524
Share-based compensation allocated to common stockholders	7,034	9,143	9,315	10,747	36,243	14,957				14,957
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)				(13,561)
Non-GAAP net income attributable to common stockholders	\$ 118,549	\$ 123,035	\$ 129,717	\$ 155,753	\$ 527,069	\$ 148,560				\$ 148,560
Non-GAAP diluted earnings per common share	\$ 2.29	\$ 2.37	\$ 2.49	\$ 2.99	\$ 10.15	\$ 2.85				\$ 2.85
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				\$ 45,015
Purchases of property and equipment	(41,950)	(28,808)	(42,111)	(36,210)	(149,079)	(45,393)				(45,393)
Free cash flow (a non-GAAP measure)	\$ (6,066)	\$ 174,423	\$ 50,899	\$ 145,843	\$ 365,099	\$ (378)				\$ (378)

	Unaudited 2021				Unaudited 2022			
Balance sheet data	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>SELECTED CONSOLIDATED BALANCE SHEET DATA</b>								
Cash and cash equivalents	\$ 117,576	\$ 131,249	\$ 154,193	\$ 182,038	\$ 142,157			
Working capital	529,728	587,259	572,034	574,851	594,564			
Total assets	5,120,849	5,102,240	5,009,440	5,046,367	6,716,788			
Borrowings, current	—	—	—	—	78,750			
Total equity	\$2,389,278	\$2,529,768	\$2,565,755	\$2,620,255	\$2,731,999			
				Audited				
<b>CONSOLIDATED BALANCE SHEET</b>								
<b>ASSETS</b>								
Current assets:								
Cash and cash equivalents	\$ 117,576	\$ 131,249	\$ 154,193	\$ 182,038	\$ 142,157			
Accounts receivable, net	1,129,008	1,089,387	1,131,416	1,207,953	1,324,738			
Assets held for sale	—	83,010	—	—	—			
Other current assets	160,720	173,226	175,217	153,074	163,945			
Total current assets	1,407,304	1,476,872	1,460,826	1,543,065	1,630,840			
Property and equipment, net	445,286	399,422	397,841	407,144	416,874			
Goodwill	1,837,921	1,837,900	1,822,642	1,813,502	2,942,439			
Intangible assets, net	769,149	736,877	695,285	655,528	1,085,942			
Deferred tax assets	49,480	41,582	43,007	48,413	53,474			
Other assets	611,709	609,587	589,839	578,715	587,219			
Total assets	\$5,120,849	\$5,102,240	\$5,009,440	\$5,046,367	\$6,716,788			
<b>LIABILITIES, REDEEMABLE NON-CONTROLLING INTEREST AND EQUITY</b>								
Current liabilities:								
Accounts payable	\$ 101,215	\$ 109,506	78,618	\$ 129,359	\$ 118,974			
Current portion of long-term debt	—	—	—	—	78,750			
Accrued compensation and benefits	365,272	363,948	418,329	453,434	414,971			
Other accrued liabilities	373,180	356,665	342,908	351,642	376,877			
Income taxes payable	37,909	29,141	48,937	33,779	46,704			
Liabilities held for sale	—	30,353	—	—	—			
Total current liabilities	877,576	889,613	888,792	968,214	1,036,276			

	Unaudited 2021				Unaudited 2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Long-term debt, net	1,113,218	959,158	865,837	802,017	2,266,646			
Other long-term liabilities	598,314	595,619	579,746	546,410	519,490			
Deferred tax liabilities	142,463	128,082	109,310	109,471	160,111			
Total liabilities	2,731,571	2,572,472	2,443,685	2,426,112	3,982,523			
Redeemable non-controlling interest	—	—	—	—	2,266			
Stockholders' equity:								
Preferred stock	—	—	—	—	—			
Common stock	5	5	5	5	5			
Additional paid-in capital	2,314,996	2,327,025	2,338,108	2,355,767	2,389,403			
Treasury stock	(409)	(527)	(13,964)	(57,486)	(60,040)			
Retained earnings	88,811	171,715	281,469	392,495	489,656			
Accumulated other comprehensive loss	(14,125)	31,550	(39,863)	(70,526)	(87,025)			
Total stockholders' equity	2,389,278	2,529,768	2,565,755	2,620,255	2,731,999			
Total liabilities, redeemable non-controlling interest, and stockholders' equity	\$5,120,849	\$5,102,240	\$5,009,440	\$5,046,367	\$6,716,788			

#### \* 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.

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.