

**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	\$ 466,754	\$ 500,595	\$ 543,118	\$1,980,666
Retail, travel and ecommerce	239,001	231,966	241,662	272,921	985,550		284,917	295,025	299,595	304,549	1,184,086
Communications and media	248,790	254,860	256,461	245,172	1,005,283		260,643	273,817	274,424	267,405	1,076,289
Banking, financial services and insurance	209,084	228,816	210,730	213,403	862,033		243,246	255,583	234,844	234,137	967,810
Healthcare	125,224	115,418	113,749	135,464	489,855		150,136	148,252	143,085	166,696	608,169
Other	118,361	121,541	126,545	118,644	485,091		126,911	128,670	127,059	124,813	507,453
<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>\$1,640,718</b>	<b>\$6,324,473</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	\$1,640,718	\$6,324,473
Cost of revenue	867,228	887,149	915,910	947,240	3,617,527		997,918	1,009,185	1,012,754	1,047,353	4,067,210
Gross profit	486,050	482,729	481,341	519,368	1,969,488		538,134	558,916	566,848	593,365	2,257,263
Selling, general and administrative expenses	351,161	354,505	329,962	361,463	1,397,091		390,389	402,004	409,303	415,375	1,617,071
Operating income	134,889	128,224	151,379	157,905	572,397		147,745	156,912	157,545	177,990	640,192
Interest expense and finance charges, net	7,703	6,745	4,868	3,730	23,046		8,770	12,973	20,272	28,061	70,076
Other (income) expense, net	3,803	(3,546)	(5,858)	(744)	(6,345)		(7,616)	(2,545)	(12,086)	(12,640)	(34,887)
Income before income taxes	123,383	125,025	152,369	154,919	555,696		146,591	146,484	149,359	162,569	605,003
Provision for income taxes	34,572	42,121	42,615	30,811	150,119		36,052	33,451	42,235	57,625	169,363
Net income before non-controlling interest	\$ 88,811	\$ 82,904	\$ 109,754	\$ 124,108	\$ 405,577		\$ 110,539	\$ 113,033	\$ 107,124	\$ 104,944	\$ 435,640
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>\$ 104,944</b>	<b>\$ 435,049</b>
Basic earnings per common share	\$ 1.72	\$ 1.59	\$ 2.10	\$ 2.37	\$ 7.78		\$ 2.11	\$ 2.16	\$ 2.05	\$ 2.02	\$ 8.34
Diluted earnings per common share	\$ 1.69	\$ 1.57	\$ 2.08	\$ 2.35	\$ 7.70		\$ 2.09	\$ 2.14	\$ 2.04	\$ 2.01	\$ 8.28

	Unaudited 2021					Unaudited 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	\$1,640,718	\$6,324,473
Foreign currency translation (a)	(25,714)	(44,766)	(22,530)	(270)	(93,280)	25,610	36,670	58,630	74,290	195,200
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	\$1,715,008	\$6,519,673
Effect of excluding revenue of acquired and divested businesses	(15,947)	(16,629)	(5,335)	—	(37,911)	(83,196)	(123,963)	(142,525)	(163,258)	(512,942)
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	\$1,551,750	\$6,006,731
<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	\$ 177,990	\$ 640,192
Acquisition-related and integration expenses	—	—	—	825	825	922	1,726	12,565	18,550	33,763
Amortization of intangibles	34,601	34,597	33,997	33,744	136,939	38,056	41,469	41,500	41,648	162,673
Share-based compensation	7,118	9,283	9,457	10,904	36,762	15,169	12,647	9,862	9,838	47,516
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	\$ 248,026	\$ 884,144
Net income	\$ 88,811	\$ 82,904	\$ 109,754	\$ 124,108	\$ 405,577	\$ 110,273	\$ 113,142	\$ 106,690	\$ 104,944	\$ 435,049
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	28,061	70,076
Provision for income taxes	34,572	42,121	42,615	30,811	150,119	36,052	33,451	42,235	57,625	169,363
Other (income) expense, net	3,803	(3,546)	(5,858)	(744)	(6,345)	(7,616)	(2,545)	(12,086)	(12,640)	(34,887)
Acquisition-related and integration expenses	—	—	—	825	825	922	1,726	12,565	18,550	33,763
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	41,648	162,673
Share-based compensation	7,118	9,283	9,457	10,904	36,762	15,169	12,647	9,862	9,838	47,516
Depreciation	35,999	36,226	33,146	34,865	140,236	36,037	37,137	36,933	36,757	146,864
Adjusted EBITDA	\$ 212,607	\$ 208,330	\$ 214,782	\$ 238,243	\$ 873,962	\$ 237,929	\$ 249,891	\$ 258,405	\$ 284,783	\$1,031,008
Operating margin	10.0 %	9.4 %	10.8 %	10.8 %	10.2 %	9.6 %	10.0 %	10.0 %	10.8 %	10.1 %
Non-GAAP operating margin	13.1 %	12.6 %	13.0 %	13.9 %	13.1 %	13.1 %	13.6 %	14.0 %	15.1 %	14.0 %
Adjusted EBITDA margin	15.7 %	15.2 %	15.4 %	16.2 %	15.6 %	15.5 %	15.9 %	16.4 %	17.4 %	16.3 %

	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	\$ 113,142	\$ 106,690	\$ 104,944	\$ 435,049
Acquisition-related and integration expenses	—	—	—	825	825	922	1,726	12,565	18,550	33,763
Amortization of intangibles	34,601	34,597	33,997	33,744	136,939	38,056	41,469	41,500	41,648	162,673
Share-based compensation	7,118	9,283	9,457	10,904	36,762	15,169	12,647	9,862	9,838	47,516
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)	(17,789)	(61,959)
Non-GAAP net income	\$ 119,963	\$ 124,924	\$ 131,696	\$ 158,032	\$ 534,615	\$ 150,667	\$ 154,804	\$ 154,380	\$ 157,191	\$ 617,042
Net income	\$ 88,811	\$ 82,904	109,754	124,108	\$ 405,577	\$ 110,273	113,142	106,690	104,944	\$ 435,049
Less: net income allocated to participating securities	(1,047)	(1,254)	(1,649)	(1,790)	(5,724)	(1,542)	(1,700)	(1,571)	(1,762)	(6,583)
Net income attributable to common stockholders	87,764	81,650	108,105	122,318	399,853	108,731	111,442	105,119	103,182	428,466
Acquisition-related and integration expenses allocated to common stockholders	—	—	—	813	813	909	1,700	12,380	18,239	33,252
Amortization of intangibles allocated to common stockholders	34,193	34,074	33,486	33,257	135,006	37,524	40,846	40,889	40,949	160,211
Share-based compensation allocated to common stockholders	7,034	9,143	9,315	10,747	36,243	14,957	12,457	9,717	9,673	46,797
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)	(17,490)	(61,021)
Non-GAAP net income attributable to common stockholders	\$ 118,549	\$ 123,035	\$ 129,717	\$ 155,753	\$ 527,069	\$ 148,560	\$ 152,478	\$ 152,107	\$ 154,553	\$ 607,705
Non-GAAP diluted earnings per common share	\$ 2.29	\$ 2.37	\$ 2.49	\$ 2.99	\$ 10.15	\$ 2.85	\$ 2.93	\$ 2.95	\$ 3.01	\$ 11.75
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	\$ 235,679	\$ 600,720
Purchases of property and equipment	(41,950)	(28,808)	(42,111)	(36,210)	(149,079)	(45,393)	(25,773)	(26,110)	(42,742)	(140,018)
Free cash flow (a non-GAAP measure)	\$ (6,066)	\$ 174,423	\$ 50,899	\$ 145,843	\$ 365,099	\$ (378)	\$ 141,696	\$ 126,447	\$ 192,937	\$ 460,702

	Unaudited 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 2022			
Balance sheet data	Q1	Q2	Q3	Q4
Cash and cash equivalents	\$ 142,157	\$ 163,364	\$ 176,082	\$ 145,382
Working capital	594,564	605,961	689,190	622,209
Total assets	6,716,788	6,612,652	6,749,874	6,669,768
Borrowings, current	78,750	105,000	6,250	—
Total equity	\$2,731,999	\$2,723,945	\$2,646,627	\$2,695,904

<b>CONSOLIDATED BALANCE SHEET</b>				
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents	\$ 142,157	\$ 163,364	\$ 176,082	\$ 145,382
Accounts receivable, net	1,324,738	1,311,715	1,355,065	1,390,474
Assets held for sale	—	—	—	—
Other current assets	163,945	153,904	186,256	218,476
Total current assets	1,630,840	1,628,983	1,717,403	1,754,332
Property and equipment, net	416,874	401,716	390,343	403,829
Goodwill	2,942,439	2,925,679	2,971,820	2,904,402
Intangible assets, net	1,085,942	1,037,987	1,025,776	985,572
Deferred tax assets	53,474	53,104	59,685	48,541
Other assets	587,219	565,183	584,847	573,092
Total assets	\$6,716,788	\$6,612,652	\$6,749,874	\$6,669,768

<b>LIABILITIES, REDEEMABLE NON-CONTROLLING INTEREST AND EQUITY</b>				
Current liabilities:				
Accounts payable	\$ 118,974	\$ 110,931	\$ 114,128	\$ 161,190
Current portion of long-term debt	78,750	105,000	6,250	—
Accrued compensation and benefits	414,971	437,516	465,137	506,966
Other accrued liabilities	376,877	346,204	397,226	395,304
Income taxes payable	46,704	23,371	45,472	68,663
Liabilities held for sale	—	—	—	—
Total current liabilities	1,036,276	1,023,022	1,028,213	1,132,123

	Unaudited 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 2022			
	Q1	Q2	Q3	Q4
Long-term debt, net	2,266,646	2,197,876	2,401,099	2,224,288
Other long-term liabilities	519,490	501,579	515,237	511,995
Deferred tax liabilities	160,111	164,073	158,698	105,458
Total liabilities	3,982,523	3,886,550	4,103,247	3,973,864
Redeemable non-controlling interest	2,266	2,157	—	—
Stockholders' equity:				
Preferred stock	—	—	—	—
Common stock	5	5	5	5
Additional paid-in capital	2,389,403	2,404,281	2,415,868	2,428,313
Treasury stock	(60,040)	(118,248)	(167,420)	(190,779)
Retained earnings	489,656	589,740	683,466	774,114
Accumulated other comprehensive loss	(87,025)	(151,833)	(285,292)	(315,749)
Total stockholders' equity	2,731,999	2,723,945	2,646,627	2,695,904
Total liabilities, redeemable non-controlling interest, and stockholders' equity	\$6,716,788	\$6,612,652	\$6,749,874	\$6,669,768

### \* 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 from acquired operations in the current period for the twelve months following an acquisition and excluding revenue from divested operations in the comparative period for the twelve months preceding a divestiture. Revenue in adjusted constant currency presents organic constant currency revenue growth for the business, without the impact of acquisitions and 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.