



FACT SHEET (1)

Q2 2020

(in millions except percentages, headcount, share and per share data)

	2019					2020	
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2
Revenues							
Total Revenues	\$521.3	\$551.6	\$588.1	\$632.8	\$2,293.8	\$651.4	\$632.4
<i>Year-Over-Year Growth Rate</i>	22.9%	23.8%	25.6%	25.3%	24.5%	24.9%	14.6%
<i>Sequential Quarter Growth Rate</i>	3.2%	5.8%	6.6%	7.6%	n/a	2.9%	(2.9)%
<i>Year-Over-Year Growth Rate in Constant Currency (2)</i>	26.3%	25.1%	27.2%	24.8%	25.8%	26.0%	15.5%
<i>Sequential Quarter Growth Rate in Constant Currency (2)</i>	2.8%	6.1%	7.3%	6.8%	n/a	3.7%	(2.7)%
Geographies							
North America	\$316.7	\$334.8	\$358.4	\$380.2	\$1,390.0	\$389.8	\$381.9
<i>As % of Total Revenues</i>	60.7%	60.7%	60.9%	60.1%	60.6%	59.9%	60.4%
<i>Year-Over-Year Growth Rate</i>	32.2%	26.6%	26.2%	22.2%	26.5%	23.1%	14.1%
Europe	\$173.5	\$177.3	\$189.3	\$206.8	\$746.9	\$223.1	\$211.1
<i>As % of Total Revenues</i>	33.3%	32.2%	32.2%	32.7%	32.6%	34.2%	33.4%
<i>Year-Over-Year Growth Rate</i>	13.3%	18.4%	24.4%	31.4%	21.9%	28.6%	19.0%
CIS	\$18.2	\$25.1	\$26.5	\$30.7	\$100.5	\$24.9	\$22.1
<i>As % of Total Revenues</i>	3.5%	4.5%	4.5%	4.9%	4.4%	3.8%	3.5%
<i>Year-Over-Year Growth Rate</i>	(16.6)%	29.3%	43.0%	39.7%	23.0%	36.8%	(12.0)%
APAC	\$13.0	\$14.4	\$13.9	\$15.1	\$56.4	\$13.6	\$17.3
<i>As % of Total Revenues</i>	2.5%	2.6%	2.4%	2.3%	2.4%	2.1%	2.7%
<i>Year-Over-Year Growth Rate</i>	32.1%	19.9%	4.1%	5.4%	13.9%	4.7%	20.5%



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	2019					2020	
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2
Verticals							
Business Information & Media	\$95.0	\$98.1	\$105.8	\$122.0	\$420.9	\$138.7	\$140.2
<i>As % of Total Revenues</i>	18.2%	17.8%	18.0%	19.3%	18.4%	21.3%	22.2%
<i>Year-Over-Year Growth Rate</i>	24.7%	26.4%	29.3%	38.0%	29.9%	46.0%	42.9%
Financial Services	\$113.3	\$120.5	\$130.3	\$136.8	\$500.9	\$131.7	\$128.0
<i>As % of Total Revenues</i>	21.7%	21.9%	22.1%	21.6%	21.8%	20.2%	20.2%
<i>Year-Over-Year Growth Rate</i>	9.1%	16.9%	24.4%	21.8%	18.1%	16.2%	6.3%
Software & Hi-Tech	\$99.9	\$105.5	\$108.4	\$119.6	\$433.4	\$121.9	\$119.5
<i>As % of Total Revenues</i>	19.2%	19.1%	18.4%	18.9%	18.9%	18.7%	18.9%
<i>Year-Over-Year Growth Rate</i>	22.4%	24.1%	22.9%	24.5%	23.5%	21.9%	13.2%
Travel & Consumer	\$104.3	\$107.1	\$112.4	\$115.6	\$439.4	\$119.5	\$107.3
<i>As % of Total Revenues</i>	20.0%	19.4%	19.1%	18.3%	19.2%	18.4%	17.0%
<i>Year-Over-Year Growth Rate</i>	13.6%	6.0%	11.2%	15.9%	11.6%	14.6%	0.1%
Life Sciences & Healthcare	\$54.8	\$59.2	\$66.8	\$67.7	\$248.5	\$69.2	\$68.9
<i>As % of Total Revenues</i>	10.5%	10.7%	11.4%	10.7%	10.8%	10.6%	10.9%
<i>Year-Over-Year Growth Rate</i>	69.6%	53.7%	49.7%	20.3%	44.7%	26.4%	16.4%
Emerging Verticals	\$54.0	\$61.2	\$64.4	\$71.1	\$250.7	\$70.4	\$68.5
<i>As % of Total Revenues</i>	10.4%	11.1%	11.0%	11.2%	10.9%	10.8%	10.8%
<i>Year-Over-Year Growth Rate</i>	40.7%	51.3%	35.1%	36.3%	40.3%	30.3%	11.9%



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	2019					2020	
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2
Profitability							
GAAP							
Gross Margin	\$176.6	\$195.7	\$210.6	\$222.7	\$805.6	\$227.6	\$212.8
<i>As % of Total Revenues</i>	33.9%	35.5%	35.8%	35.2%	35.1%	34.9%	33.7%
Selling, General and Administrative Expenses	\$101.8	\$111.8	\$118.9	\$125.0	\$457.4	\$125.1	\$114.2
<i>As % of Total Revenues</i>	19.5%	20.3%	20.2%	19.8%	19.9%	19.2%	18.1%
Income from Operations	\$64.7	\$72.9	\$80.6	\$84.7	\$302.9	\$87.5	\$83.4
<i>As % of Total Revenues</i>	12.4%	13.2%	13.7%	13.4%	13.2%	13.4%	13.2%
Net Income	\$60.8	\$58.8	\$67.0	\$74.5	\$261.1	\$85.6	\$66.6
<i>As % of Total Revenues</i>	11.7%	10.7%	11.4%	11.8%	11.4%	13.1%	10.5%
Diluted Earnings Per Share	\$1.06	\$1.02	\$1.16	\$1.29	\$4.53	\$1.47	\$1.14
Effective Tax Rate	5.4%	16.6%	16.2%	12.1%	12.8%	11.3%	12.4%
Weighted Average Diluted Shares Outstanding, thousands	57,236	57,614	57,844	57,965	57,668	58,143	58,246
Non-GAAP							
Gross Margin	\$189.4	\$203.2	\$218.2	\$232.4	\$843.2	\$231.5	\$221.8
<i>As % of Total Revenues</i>	36.3%	36.8%	37.1%	36.7%	36.8%	35.5%	35.1%
Selling, General and Administrative Expenses	\$92.2	\$102.2	\$109.8	\$114.5	\$418.6	\$114.4	\$101.4
<i>As % of Total Revenues</i>	17.7%	18.5%	18.7%	18.1%	18.3%	17.6%	16.0%
Income from Operations	\$89.2	\$92.6	\$99.7	\$107.6	\$389.2	\$105.3	\$108.2
<i>As % of Total Revenues</i>	17.1%	16.8%	17.0%	17.0%	17.0%	16.2%	17.1%



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	2019					2020	
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2
Net Income	\$71.5	\$73.7	\$80.2	\$87.3	\$312.7	\$82.9	\$85.0
<i>As % of Total Revenues</i>	13.7%	13.4%	13.6%	13.8%	13.6%	12.7%	13.4%
Diluted Earnings Per Share	\$1.25	\$1.28	\$1.39	\$1.51	\$5.42	\$1.43	\$1.46
Effective Tax Rate	22.5%	22.5%	21.5%	20.7%	21.8%	22.8%	22.3%
Weighted Average Diluted Shares Outstanding, thousands	57,236	57,614	57,844	57,965	57,668	58,143	58,246
Balance Sheet							
Cash and Cash Equivalents	\$762.5	\$777.4	\$853.2	\$936.6	\$936.6	\$916.3	\$993.7
Trade Receivables and Contract Assets, net	\$451.4	\$479.7	\$482.1	\$497.7	\$497.7	\$542.7	\$506.9
Days Sales Outstanding (3)	78	79	75	72	72	76	73
Working Capital	\$962.2	\$1,013.2	\$1,053.2	\$1,087.3	\$1,087.3	\$1,118.4	\$1,232.8
Cash Flows							
Cash Flows from Operating Activities	(\$0.2)	\$44.0	\$119.0	\$124.6	\$287.5	\$63.3	\$146.2
Cash Flows from Investing Activities	(\$18.6)	(\$28.9)	(\$40.1)	(\$57.8)	(\$145.4)	(\$59.5)	(\$74.1)
Cash Flows from Financing Activities	\$10.2	(\$2.0)	\$4.9	\$7.3	\$20.4	\$ (2.0)	\$ (4.6)
Effect of Exchange Rates on Cash	\$0.5	\$1.7	(\$8.0)	\$9.3	\$3.5	\$ (22.0)	\$ 10.0
Net Cash Flows	(\$8.0)	\$14.9	\$75.8	\$83.4	\$166.0	(\$20.3)	\$77.5
CapEx (included in Cash Flows from Investing Activities)	(\$13.4)	(\$11.6)	(\$27.3)	(\$47.0)	(\$99.3)	(\$29.1)	(\$11.4)
Free Cash Flows (4)	(\$13.6)	\$32.4	\$91.8	\$77.6	\$188.1	\$34.2	\$134.7
Adjusted Net Income Conversion (5)	(19.1)%	44.0%	114.4%	88.9%	60.2%	41.2 %	158.5%



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	2019					2020	
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2
Currencies							
<i>Revenues by Currency, as % of Total Revenues</i>							
U.S. Dollar - USD	67.0%	67.6%	68.3%	67.8%	67.7%	69.4%	69.6%
Euro - EUR	14.2%	13.5%	13.1%	13.0%	13.4%	12.4%	12.0%
British Pound - GBP	7.3%	6.6%	6.2%	6.1%	6.5%	6.0%	5.7%
Swiss Franc - CHF	2.9%	2.6%	2.8%	3.0%	2.9%	3.4%	3.4%
Russian Ruble - RUB	2.7%	3.8%	3.9%	4.2%	3.6%	3.1%	2.8%
Canadian Dollar - CAD	2.4%	2.1%	2.4%	2.3%	2.3%	2.3%	2.2%
Chinese Yuan Renminbi - CNY	1.1%	1.1%	0.8%	0.5%	0.9%	0.5%	0.6%
Other	2.4%	2.7%	2.5%	3.1%	2.7%	2.9%	3.7%
<i>Expenses by Currency, as % of Total non-GAAP OPEX</i>							
U.S. Dollar - USD	55.0%	60.4%	61.7%	60.3%	59.5%	54.6%	60.2%
Russian Ruble - RUB	10.6%	9.3%	9.1%	9.8%	9.7%	10.5%	9.2%
Polish Zloty - PLN	5.1%	4.9%	4.7%	4.5%	4.8%	5.1%	4.8%
Euro - EUR	2.9%	3.1%	3.1%	3.5%	3.1%	4.2%	4.2%
Swiss Franc - CHF	4.1%	2.8%	3.1%	3.2%	3.3%	4.1%	3.9%
Hungarian Forint - HUF	4.9%	4.6%	4.1%	4.0%	4.4%	4.2%	3.6%
British Pound - GBP	5.5%	4.2%	3.7%	4.2%	4.4%	4.5%	3.3%
Indian Rupee - INR	2.1%	2.1%	2.2%	2.1%	2.1%	2.2%	2.4%
Chinese Yuan Renminbi - CNY	2.1%	1.6%	1.6%	1.6%	1.7%	1.7%	1.5%



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	2019					2020	
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2
Mexican Peso - MXN	1.2%	1.3%	1.3%	1.4%	1.3%	1.3%	1.1%
Canadian Dollar - CAD	1.4%	1.0%	0.9%	0.9%	1.0%	1.2%	0.9%
Other	5.1%	4.7%	4.5%	4.5%	4.7%	6.4%	4.9%
People							
Total Professionals, End of Period	31,412	33,111	35,451	36,739	36,739	37,385	36,448
<i>Year-Over-Year Net Change in Total Professionals</i>	<i>17.6%</i>	<i>20.7%</i>	<i>24.6%</i>	<i>21.8%</i>	<i>21.8%</i>	<i>19.0%</i>	<i>10.1%</i>
Delivery Professionals, End of Period	27,893	29,433	31,465	32,561	32,561	33,111	32,298
<i>Year-Over-Year Net Change in Delivery Professionals</i>	<i>17.6%</i>	<i>21.0%</i>	<i>24.7%</i>	<i>21.7%</i>	<i>21.7%</i>	<i>18.7%</i>	<i>9.7%</i>
Utilization	79.9%	78.4%	76.1%	77.9%	78.0%	79.5%	83.9%
Delivery Professionals by Location							
Belarus					9,320		
Ukraine					7,480		
Russia					5,390		
Central Europe					3,510		
North America					2,930		
APAC					2,790		
Western Europe and Middle East					1,140		



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	2019					2020	
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2
Customers							
<i>Customer Concentration, as % of Total Revenues</i>							
Top 5 Customers	20.1%	19.4%	20.0%	20.5%	19.9%	22.1%	23.2%
Top 10 Customers	29.6%	28.6%	29.0%	29.3%	29.1%	31.6%	32.5%
Top 20 Customers	41.7%	40.3%	40.8%	41.0%	40.7%	43.5%	44.3%
Outside of Top 20 Customers	58.3%	59.7%	59.2%	59.0%	59.3%	56.5%	55.7%
<i>Number of Accounts with Revenues:</i>							
\$20 Million +					22		
\$10 - \$20 Million					27		
\$5 - \$10 Million					42		
\$1 - \$5 Million					206		
\$0.5 - \$1 Million					105		
<i>Contract Types</i>							
Time-and-Material	\$464.2	\$480.0	\$507.7	\$538.8	\$1,990.7	\$561.2	\$554.9
<i>As % of Total Revenues</i>	89.1%	86.9%	86.3%	85.1%	86.9%	86.2%	87.7%
Fixed-Price	\$55.3	\$69.8	\$78.7	\$90.9	\$294.7	\$85.9	\$72.4
<i>As % of Total Revenues</i>	10.6%	12.7%	13.4%	14.4%	12.8%	13.2%	11.5%
Licensing	\$1.2	\$1.0	\$1.0	\$1.9	\$5.1	\$3.4	\$2.5
<i>As % of Total Revenues</i>	0.2%	0.2%	0.2%	0.3%	0.2%	0.5%	0.4%
Other Revenues	\$0.6	\$0.8	\$0.7	\$1.2	\$3.3	\$0.9	\$2.6
<i>As % of Total Revenues</i>	0.1%	0.2%	0.1%	0.2%	0.1%	0.1%	0.4%

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