Q1 Fiscal 2022

Updates and highlights



Q1 Fiscal 2022 Financial Highlights

10% ↑ Revenue growth to $3.8 billion

8% Employer Services revenue growth

15% PEO Services revenue growth

17% ↑ Adj. Diluted EPS[1] growth to $1.65 per share

17% Adjusted EBIT[1] growth

23.9% Adjusted EBIT[1] margin

Fiscal 2022 Financial Outlook

as of October 27, 2021

12 to 16%
ES new business bookings growth

7 to 8%
Consolidated revenue growth

11 to 13%
Adjusted diluted earnings per share[1] growth

Business highlights

- ✓ **Increase in full year outlook for new business bookings, revenue retention, revenue, margin, and adjusted diluted EPS**
- ✓ **Continued record level ES segment revenue retention**
- ✓ **Robust 15% Q1 growth in PEO average worksite employees**

Industry-leading scale and financial strength

- **920,000+** clients worldwide
- **38M+ workers paid** across over 140 countries
- **1 in 6** US workers paid
- **AA credit rating** AA- S&P, Aa3 Moody's, AA- Fitch
- **$2.3 trillion** annual payroll/tax processed
- **46 consecutive years** of dividend increases

1. Adjusted EBIT, adjusted EBIT margin, and adjusted diluted earnings per share are all non-GAAP financial measures. Please refer to the Q1 fiscal 2022 earnings release available at investors.adp.com for a discussion of why ADP believes these measures are important and for a reconciliation of non-GAAP financial measures to their comparable GAAP financial measures.

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