



Q1 Fiscal 2024

Updates and highlights



Q1 Fiscal 2024 Financial Highlights

(unaudited)

7%

Revenue growth to \$4.5 billion

9% Employer Services revenue growth

3% PEO Services revenue growth

12%

Adj. Diluted EPS¹ growth to \$2.08 per share

7% Adjusted EBIT¹ growth

24.2% Adjusted EBIT margin¹

Recent business highlights

- ✓ Record Q1 new business bookings volume with a steady demand environment
- ✓ All-time high client satisfaction levels
- ✓ Investments in Generative AI to further enhance client experience
- ✓ Launched corporate venture capital fund

Fiscal 2024 Financial Outlook

as of October 25, 2023



4 to 7%

ES new business bookings growth



6 to 7%

Consolidated revenue growth



10 to 12%

Adjusted diluted EPS¹ growth

Industry-leading scale and financial strength



1 million+ clients worldwide



41M+ workers paid across 140 countries



1 in 6 US workers paid



AA credit rating AA- S&P, Aa3 Moody's, AA- Fitch



\$3.1 trillion annual payroll/tax processed



48 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 2024 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 closest comparable GAAP financial measures.

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