Q2 Fiscal 2024

Updates and highlights



Q2 Fiscal 2024 Financial Highlights

(unaudited)

6% Revenue growth to $4.7 billion

8% Employer Services revenue growth

3% PEO Services revenue growth

9% Adj. Diluted EPS[1] growth to $2.13 per share

7% Adjusted EBIT[1] growth

24.6% Adjusted EBIT margin[1]

Recent business highlights

- **Record Q2 new business bookings volume with steady demand**
- **Continued investments in GenAI to enhance client experience**
- **Reached new all-time high client satisfaction levels**
- **Expanded on multiple strategic partnerships to deliver client value**

Fiscal 2024 Financial Outlook

as of January 31, 2024

4 to 7%
ES new business bookings growth

6 to 7%
Consolidated revenue growth

10 to 12%
Adjusted diluted EPS[1] 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
- **49 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 Q2 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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