

ROBERT HALF INTERNATIONAL INC.
NON-GAAP FINANCIAL MEASURES

The financial results of Robert Half International Inc. (the “Company”) are prepared in conformity with accounting principles generally accepted in the United States of America (“GAAP”) and the rules of the U.S. Securities and Exchange Commission (“SEC”). To help readers understand the Company’s financial performance, the Company supplements its GAAP financial results with the following non-GAAP measures: adjusted gross margin; adjusted selling, general and administrative expense; segment income; combined segment income and as adjusted revenue growth rates.

The following measures: adjusted gross margin; adjusted selling, general and administrative expense; and segment income include gains and losses on investments held to fund the Company’s obligations under employee deferred compensation plans. The Company provides these measures because they are used by management to review its operational results.

Combined segment income is income before income taxes, adjusted for interest income and amortization of intangible assets. The Company provides combined segment income because it is how the Company evaluates segment performance.

Variations in the Company’s financial results include the impact of changes in foreign currency exchange rates, billing days, and certain intercompany adjustments. The Company provides “as adjusted” revenue growth calculations to remove the impact of these items. These calculations show the year-over-year revenue growth rates for the Company’s lines of business on both a reported basis and also on an as-adjusted basis for global, U.S. and international operations. This information is presented for each of the six most recent quarters. The Company has provided this data because it focuses on the Company’s revenue growth rates attributable to operating activities and aids in evaluating revenue trends over time. The Company expresses year-over-year revenue changes as calculated percentages using the same number of billing days, constant currency exchange rates, and certain intercompany adjustments.

The non-GAAP financial measures provided herein may not provide information that is directly comparable to that provided by other companies in the Company’s industry, as other companies may calculate such financial results differently. The Company’s non-GAAP financial measures are not measurements of financial performance under GAAP and should not be considered as alternatives to amounts presented in accordance with GAAP. The Company does not consider these non-GAAP financial measures to be a substitute for, or superior to, the information provided by GAAP financial results. A reconciliation of the non-GAAP financial measures to the most directly comparable GAAP financial measures is provided on the following pages.

ROBERT HALF INTERNATIONAL INC.
NON-GAAP FINANCIAL MEASURES
ADJUSTED SUMMARY OF OPERATIONS RECONCILIATION (UNAUDITED)
(in thousands)

	Quarter Ended March 31,						Relationships			
	2021			2020			2021	2020	2021	2020
	Reported	Adjustments	Adjusted (1)	Reported	Adjustments	Adjusted (1)	Reported	Adjusted		
SERVICE REVENUES:										
Accountemps	\$ 417,116		\$ 417,116	\$ 489,884		\$ 489,884	29.8%	32.5%	29.8%	32.5%
OfficeTeam	220,467		220,467	239,979		239,979	15.8%	15.9%	15.8%	15.9%
Robert Half Technology	172,239		172,239	196,652		196,652	12.3%	13.1%	12.3%	13.1%
Robert Half Management Resources	183,271		183,271	211,878		211,878	13.1%	14.1%	13.1%	14.1%
Elimination of intersegment revenues	(103,818)		(103,818)	(46,273)		(46,273)	(7.4%)	(3.1%)	(7.4%)	(3.1%)
Temporary and consultant staffing	889,275		889,275	1,092,120		1,092,120	63.6%	72.5%	63.6%	72.5%
Permanent placement staffing	111,703		111,703	120,489		120,489	8.0%	8.0%	8.0%	8.0%
Protiviti	397,402		397,402	294,082		294,082	28.4%	19.5%	28.4%	19.5%
Total	\$ 1,398,380		\$ 1,398,380	\$ 1,506,691		\$ 1,506,691	100.0%	100.0%	100.0%	100.0%
GROSS MARGIN:										
Temporary and consultant staffing	\$ 344,931		\$ 344,931	\$ 412,996		\$ 412,996	38.8%	37.8%	38.8%	37.8%
Permanent placement staffing	111,498		111,498	120,280		120,280	99.8%	99.8%	99.8%	99.8%
Protiviti	105,282	1,688	106,970	81,112	(3,671)	77,441	26.5%	27.6%	26.9%	26.3%
Total	\$ 561,711	\$ 1,688	\$ 563,399	\$ 614,388	\$ (3,671)	\$ 610,717	40.2%	40.8%	40.3%	40.5%
SELLING GENERAL AND ADMINISTRATIVE EXPENSE:										
Temporary and consultant staffing	\$ 278,547	\$ (9,151)	\$ 269,396	\$ 286,174	\$ 33,058	\$ 319,232	31.3%	26.2%	30.3%	29.2%
Permanent placement staffing	94,867	(1,149)	93,718	105,722	3,647	109,369	84.9%	87.7%	83.9%	90.8%
Protiviti	49,648	—	49,648	50,972	—	50,972	12.5%	17.3%	12.5%	17.3%
Total	\$ 423,062	\$ (10,300)	\$ 412,762	\$ 442,868	\$ 36,705	\$ 479,573	30.3%	29.4%	29.5%	31.8%
OPERATING/SEGMENT INCOME:										
Temporary and consultant staffing	\$ 66,384	\$ 9,151	\$ 75,535	\$ 126,822	\$ (33,058)	\$ 93,764	7.5%	11.6%	8.5%	8.6%
Permanent placement staffing	16,631	1,149	17,780	14,558	(3,647)	10,911	14.9%	12.1%	15.9%	9.1%
Protiviti	55,634	1,688	57,322	30,140	(3,671)	26,469	14.0%	10.2%	14.4%	9.0%
Total	\$ 138,649	\$ 11,988	\$ 150,637	\$ 171,520	\$ (40,376)	\$ 131,144	9.9%	11.4%	10.8%	8.7%
Amortization of intangible assets	576	—	576	338	—	338	0.1%	0.1%	0.1%	0.1%
(Income) loss from investments held in employee deferred compensation trusts	(11,988)	11,988	—	40,376	(40,376)	—	0.9%	(2.7%)	0.0%	0.0%
Interest income, net	(45)	—	(45)	(957)	—	(957)	0.0%	0.1%	0.0%	0.1%
Income before income taxes	\$ 150,106	\$ —	\$ 150,106	\$ 131,763	\$ —	\$ 131,763	10.7%	8.7%	10.7%	8.7%

(1) Changes in the Company's deferred compensation obligations are included in selling, general and administrative expense or, in the case of Protiviti, costs of services, while the related investment income is presented separately. The non-GAAP financial measures shown in the table above are adjusted to reclassify investment income from investments held in employee deferred compensation trusts to the same line item which includes the corresponding change in obligation. These adjustments have no impact to income before income taxes.

ROBERT HALF INTERNATIONAL INC.
NON-GAAP FINANCIAL MEASURES
COMBINED SEGMENT INCOME RECONCILIATION (UNAUDITED):

	Quarter Ended March 31,	
	2021	2020
Income before income taxes	\$ 150,106	\$ 131,763
Interest income, net	(45)	(957)
Amortization of intangible assets	576	338
Combined segment income	\$ 150,637	\$ 131,144

ROBERT HALF INTERNATIONAL INC.
NON-GAAP FINANCIAL MEASURES
REVENUE GROWTH RATES (%) (UNAUDITED):

	Year-Over-Year Growth Rates (As Reported)						Non-GAAP Year-Over-Year Growth Rates (As Adjusted)					
	2019		2020			2021	2019		2020			2021
	Q4	Q1	Q2	Q3	Q4	Q1	Q4	Q1	Q2	Q3	Q4	Q1
Global												
Accountemps	1.6	0.0	-33.0	-29.9	-22.8	-14.9	2.1	-0.7	-32.3	-30.2	-23.1	-14.6
OfficeTeam	-3.7	-5.0	-48.0	-35.0	-17.0	-8.1	-3.1	-5.7	-47.8	-35.8	-18.2	-8.7
RH Technology	6.2	7.8	-14.5	-17.7	-11.4	-12.4	7.0	6.8	-14.2	-18.2	-11.9	-12.4
RH Management Resources	7.1	8.1	-15.5	-22.7	-16.9	-13.5	10.3	7.5	-14.8	-23.5	-18.1	-14.3
Elimination of intersegment revenues (1)	21.6	26.7	7.8	28.6	81.6	124.4	21.6	24.9	7.7	28.2	81.5	127.3
Temporary and consultant staffing	1.3	0.7	-31.7	-30.1	-23.1	-18.6	2.2	0.0	-31.2	-30.7	-23.8	-18.9
Permanent placement staffing	0.4	-8.4	-49.6	-35.2	-27.7	-7.3	0.9	-9.0	-49.1	-35.7	-28.5	-8.1
Total staffing	1.2	-0.3	-33.7	-30.7	-23.6	-17.5	2.1	-1.0	-33.2	-31.2	-24.3	-17.8
Protiviti	15.7	16.5	4.1	7.4	18.9	35.1	14.1	15.5	4.5	6.4	17.9	34.7
Total	3.8	2.6	-26.9	-23.3	-15.2	-7.2	4.3	1.9	-26.4	-23.9	-15.9	-7.6
United States												
Temporary and consultant staffing	3.0	2.0	-31.7	-31.0	-24.1	-20.3	3.2	0.5	-31.7	-31.3	-23.9	-19.4
Permanent placement staffing	3.0	-4.9	-51.6	-37.1	-31.3	-12.4	3.2	-6.3	-51.6	-37.3	-31.0	-11.4
Total staffing	3.0	1.3	-33.7	-31.6	-24.8	-19.6	3.2	-0.2	-33.7	-31.9	-24.6	-18.6
Protiviti	17.3	21.3	6.4	10.8	22.9	35.5	17.5	19.5	6.3	10.3	23.3	37.1
Total	5.6	4.7	-26.5	-23.3	-15.3	-8.7	5.7	3.2	-26.5	-23.7	-15.0	-7.6
International												
Temporary and consultant staffing	-4.8	-3.8	-31.8	-27.0	-19.3	-12.3	-1.0	-1.9	-28.9	-28.4	-23.5	-17.0
Permanent placement staffing	-5.3	-15.9	-45.0	-30.9	-19.3	5.2	-4.1	-14.6	-43.2	-31.7	-23.0	0.3
Total staffing	-4.8	-5.6	-33.8	-27.6	-19.3	-10.1	-1.5	-3.7	-31.1	-28.9	-23.4	-14.8
Protiviti	10.4	1.3	-3.9	-5.0	4.3	33.8	3.3	2.4	-1.5	-8.0	-1.7	26.1
Total	-2.2	-4.4	-28.4	-23.4	-14.7	-2.0	-0.6	-2.7	-25.7	-25.0	-19.2	-7.2

(1) Service revenues for Accountemps, OfficeTeam, Robert Half Technology and Robert Half Management Resources include intersegment revenues, which represent revenues from services provided to Protiviti in connection with the Company's blended business solutions. Intersegment revenues for each line of business are aggregated and then eliminated as a single line item.

The non-GAAP financial measures included in the table above adjust for the following items:

Foreign Currency Translation. The "As Reported" revenue growth rates are based upon reported revenues, which include the impact of changes in foreign currency exchange rates. In order to calculate "Constant Currency" revenue growth rates, as reported amounts are retranslated using foreign exchange rates from the prior year's comparable period.

Billing Days. The "As Reported" revenue growth rates are based upon reported revenues. Management calculates a global, weighted-average number of billing days for each reporting period based upon inputs from all countries and all lines of business. In order to remove the fluctuations caused by comparable periods having different billing days, the company calculates "same billing day" revenue growth rates by dividing each comparative period's reported revenues by the calculated number of billing days for that period to arrive at a "per billing day" amount. The "same billing day" growth rates are then calculated based upon the "per billing day" amounts.

Intercompany Adjustments. The "As Reported" revenue growth rates are based upon reported revenues. In order to remove the fluctuations caused by the impact of certain intercompany adjustments, applicable comparative period revenues are reclassified to conform with the current period presentation.

The term "As Adjusted" means that the impact of different billing days, constant currency fluctuations, and certain intercompany adjustments are removed from the revenue growth rate calculation. A reconciliation of the non-GAAP year-over-year revenue growth rates to the "As Reported" year-over-year revenue growth rates is included herein on Pages 5-7.

ROBERT HALF INTERNATIONAL INC.
NON-GAAP FINANCIAL MEASURES
REVENUE GROWTH RATE (%) RECONCILIATION (UNAUDITED):

Year-Over-Year Revenue Growth – GLOBAL						
	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021
Accountemps						
As Reported	1.6	0.0	-33.0	-29.9	-22.8	-14.9
Billing Days Impact	0.0	-1.5	-0.1	-0.3	-0.1	1.1
Currency Impact	0.5	0.8	0.8	0.0	-0.2	-0.8
As Adjusted	<u>2.1</u>	<u>-0.7</u>	<u>-32.3</u>	<u>-30.2</u>	<u>-23.1</u>	<u>-14.6</u>
OfficeTeam						
As Reported	-3.7	-5.0	-48.0	-35.0	-17.0	-8.1
Billing Days Impact	0.0	-1.3	-0.1	-0.2	-0.1	1.1
Currency Impact	0.6	0.6	0.3	-0.6	-1.1	-1.7
As Adjusted	<u>-3.1</u>	<u>-5.7</u>	<u>-47.8</u>	<u>-35.8</u>	<u>-18.2</u>	<u>-8.7</u>
Robert Half Technology						
As Reported	6.2	7.8	-14.5	-17.7	-11.4	-12.4
Billing Days Impact	0.1	-1.5	-0.1	-0.2	0.0	1.1
Currency Impact	0.3	0.5	0.4	-0.3	-0.5	-1.1
Intercompany Adjustments	0.4	—	—	—	—	—
As Adjusted	<u>7.0</u>	<u>6.8</u>	<u>-14.2</u>	<u>-18.2</u>	<u>-11.9</u>	<u>-12.4</u>
Robert Half Management Resources						
As Reported	7.1	8.1	-15.5	-22.7	-16.9	-13.5
Billing Days Impact	0.0	-1.5	-0.1	-0.2	0.0	1.1
Currency Impact	0.7	0.9	0.8	-0.6	-1.2	-1.9
Intercompany Adjustments	2.5	—	—	—	—	—
As Adjusted	<u>10.3</u>	<u>7.5</u>	<u>-14.8</u>	<u>-23.5</u>	<u>-18.1</u>	<u>-14.3</u>
Elimination of intersegment revenues						
As Reported	21.6	26.7	7.8	28.6	81.6	124.4
Billing Days Impact	0.0	-1.8	-0.2	-0.4	-0.1	2.7
Currency Impact	0.0	0.0	0.1	0.0	0.0	0.2
As Adjusted	<u>21.6</u>	<u>24.9</u>	<u>7.7</u>	<u>28.2</u>	<u>81.5</u>	<u>127.3</u>
Temporary and consultant staffing						
As Reported	1.3	0.7	-31.7	-30.1	-23.1	-18.6
Billing Days Impact	0.0	-1.4	-0.1	-0.3	0.0	1.0
Currency Impact	0.5	0.7	0.6	-0.3	-0.7	-1.3
Intercompany Adjustments	0.4	—	—	—	—	—
As Adjusted	<u>2.2</u>	<u>0.0</u>	<u>-31.2</u>	<u>-30.7</u>	<u>-23.8</u>	<u>-18.9</u>
Permanent placement staffing						
As Reported	0.4	-8.4	-49.6	-35.2	-27.7	-7.3
Billing Days Impact	0.0	-1.4	-0.1	-0.2	0.0	1.1
Currency Impact	0.5	0.8	0.6	-0.3	-0.8	-1.9
As Adjusted	<u>0.9</u>	<u>-9.0</u>	<u>-49.1</u>	<u>-35.7</u>	<u>-28.5</u>	<u>-8.1</u>
Total staffing						
As Reported	1.2	-0.3	-33.7	-30.7	-23.6	-17.5
Billing Days Impact	0.0	-1.4	-0.1	-0.2	0.0	1.1
Currency Impact	0.5	0.7	0.6	-0.3	-0.7	-1.4
Intercompany Adjustments	0.4	—	—	—	—	—
As Adjusted	<u>2.1</u>	<u>-1.0</u>	<u>-33.2</u>	<u>-31.2</u>	<u>-24.3</u>	<u>-17.8</u>
Protiviti						
As Reported	15.7	16.5	4.1	7.4	18.9	35.1
Billing Days Impact	0.1	-1.6	-0.1	-0.3	0.0	1.6
Currency Impact	0.3	0.6	0.5	-0.7	-1.0	-2.0
Intercompany Adjustments	-2.0	—	—	—	—	—
As Adjusted	<u>14.1</u>	<u>15.5</u>	<u>4.5</u>	<u>6.4</u>	<u>17.9</u>	<u>34.7</u>
Total						
As Reported	3.8	2.6	-26.9	-23.3	-15.2	-7.2
Billing Days Impact	0.0	-1.4	-0.1	-0.2	0.0	1.1
Currency Impact	0.5	0.7	0.6	-0.4	-0.7	-1.5
As Adjusted	<u>4.3</u>	<u>1.9</u>	<u>-26.4</u>	<u>-23.9</u>	<u>-15.9</u>	<u>-7.6</u>

ROBERT HALF INTERNATIONAL INC.
NON-GAAP FINANCIAL MEASURES
REVENUE GROWTH RATE (%) RECONCILIATION (UNAUDITED):

Year-Over-Year Revenue Growth – UNITED STATES						
	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021
Temporary and consultant staffing						
As Reported	3.0	2.0	-31.7	-31.0	-24.1	-20.3
Billing Days Impact	0.2	-1.5	0.0	-0.3	0.2	0.9
Currency Impact	—	—	—	—	—	—
As Adjusted	<u>3.2</u>	<u>0.5</u>	<u>-31.7</u>	<u>-31.3</u>	<u>-23.9</u>	<u>-19.4</u>
Permanent placement staffing						
As Reported	3.0	-4.9	-51.6	-37.1	-31.3	-12.4
Billing Days Impact	0.2	-1.4	0.0	-0.2	0.3	1.0
Currency Impact	—	—	—	—	—	—
As Adjusted	<u>3.2</u>	<u>-6.3</u>	<u>-51.6</u>	<u>-37.3</u>	<u>-31.0</u>	<u>-11.4</u>
Total staffing						
As Reported	3.0	1.3	-33.7	-31.6	-24.8	-19.6
Billing Days Impact	0.2	-1.5	0.0	-0.3	0.2	1.0
Currency Impact	—	—	—	—	—	—
As Adjusted	<u>3.2</u>	<u>-0.2</u>	<u>-33.7</u>	<u>-31.9</u>	<u>-24.6</u>	<u>-18.6</u>
Protiviti						
As Reported	17.3	21.3	6.4	10.8	22.9	35.5
Billing Days Impact	0.2	-1.8	-0.1	-0.5	0.4	1.6
Currency Impact	—	—	—	—	—	—
As Adjusted	<u>17.5</u>	<u>19.5</u>	<u>6.3</u>	<u>10.3</u>	<u>23.3</u>	<u>37.1</u>
Total						
As Reported	5.6	4.7	-26.5	-23.3	-15.3	-8.7
Billing Days Impact	0.1	-1.5	0.0	-0.4	0.3	1.1
Currency Impact	—	—	—	—	—	—
As Adjusted	<u>5.7</u>	<u>3.2</u>	<u>-26.5</u>	<u>-23.7</u>	<u>-15.0</u>	<u>-7.6</u>

ROBERT HALF INTERNATIONAL INC.
NON-GAAP FINANCIAL MEASURES
REVENUE GROWTH RATE (%) RECONCILIATION (UNAUDITED):

<u>Year-Over-Year Revenue Growth – INTERNATIONAL</u>						
	<u>Q4 2019</u>	<u>Q1 2020</u>	<u>Q2 2020</u>	<u>Q3 2020</u>	<u>Q4 2020</u>	<u>Q1 2021</u>
Temporary and consultant staffing						
As Reported	-4.8	-3.8	-31.8	-27.0	-19.3	-12.3
Billing Days Impact	-0.4	-1.4	0.0	0.0	-1.0	1.4
Currency Impact	2.4	3.3	2.9	-1.4	-3.2	-6.1
Intercompany Adjustments	1.8	—	—	—	—	—
As Adjusted	-1.0	-1.9	-28.9	-28.4	-23.5	-17.0
Permanent placement staffing						
As Reported	-5.3	-15.9	-45.0	-30.9	-19.3	5.2
Billing Days Impact	-0.4	-1.1	-0.1	0.0	-1.0	1.7
Currency Impact	1.6	2.4	1.9	-0.8	-2.7	-6.6
As Adjusted	-4.1	-14.6	-43.2	-31.7	-23.0	0.3
Total staffing						
As Reported	-4.8	-5.6	-33.8	-27.6	-19.3	-10.1
Billing Days Impact	-0.6	-1.3	-0.1	0.0	-1.0	1.5
Currency Impact	2.3	3.2	2.8	-1.3	-3.1	-6.2
Intercompany Adjustments	1.6	—	—	—	—	—
As Adjusted	-1.5	-3.7	-31.1	-28.9	-23.4	-14.8
Protiviti						
As Reported	10.4	1.3	-3.9	-5.0	4.3	33.8
Billing Days Impact	-0.6	-1.4	0.0	0.1	-1.4	2.1
Currency Impact	1.4	2.5	2.4	-3.1	-4.6	-9.8
Intercompany Adjustments	-7.9	—	—	—	—	—
As Adjusted	3.3	2.4	-1.5	-8.0	-1.7	26.1
Total						
As Reported	-2.2	-4.4	-28.4	-23.4	-14.7	-2.0
Billing Days Impact	-0.5	-1.3	0.0	0.1	-1.1	1.6
Currency Impact	2.1	3.0	2.7	-1.7	-3.4	-6.8
As Adjusted	-0.6	-2.7	-25.7	-25.0	-19.2	-7.2