

ROBERT HALF INC.
NON-GAAP FINANCIAL MEASURES

The financial results of Robert Half Inc. (the “Company”) are prepared in conformity with accounting principles generally accepted in the United States of America (“GAAP”) and the rules of the 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 expenses; adjusted operating income; and adjusted revenue growth rates.

The following measures: adjusted gross margin, adjusted selling, general and administrative expenses and adjusted operating 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.

Adjusted revenue growth rates represent year-over-year revenue growth rates after removing the impacts on reported revenues from the changes in the number of billing days and foreign currency exchange rates. The Company provides 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 impacts from the changes in billing days and foreign currency exchange rates are calculated as follows:

- Billing days impact is calculated by dividing each comparative period’s reported revenues by the number of billing days for that period to arrive at a per billing day amount. Same billing day growth rates are then calculated based on the per billing day amounts. Management calculates a global, weighted-average number of billing days for each reporting period based upon inputs from all countries and all functional specializations and segments.
- Foreign currency impact is calculated by retranslating current period international revenues, using foreign currency exchange rates from the prior year’s comparable period.

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 INC.
NON-GAAP FINANCIAL MEASURES
ADJUSTED GROSS MARGIN (UNAUDITED):
(in thousands)

	Three Months Ended March 31,				Relationships			
	As Reported		As Adjusted		As Reported		As Adjusted	
	2025	2024	2025	2024	2025	2024	2025	2024
Gross Margin								
Contract talent solutions	\$ 296,933	\$ 350,570	\$ 296,933	\$ 350,570	38.9%	39.5%	38.9%	39.5%
Permanent placement talent solutions	111,861	124,548	111,861	124,548	99.8%	99.8%	99.8%	99.8%
Total talent solutions	408,794	475,118	408,794	475,118	46.7%	47.0%	46.7%	47.0%
Protiviti	90,251	87,679	86,212	96,036	18.9%	18.9%	18.1%	20.7%
Total	\$ 499,045	\$ 562,797	\$ 495,006	\$ 571,154	36.9%	38.1%	36.6%	38.7%

The following tables provide reconciliations of the non-GAAP adjusted gross margin to reported gross margin for the three months ended March 31, 2025 and 2024:

	Three Months Ended March 31, 2025										Three Months Ended March 31, 2024									
	Contract talent solutions		Permanent placement talent solutions		Total talent solutions		Protiviti		Total		Contract talent solutions		Permanent placement talent solutions		Total talent solutions		Protiviti		Total	
	\$	% of Revenue	\$	% of Revenue	\$	% of Revenue	\$	% of Revenue	\$	% of Revenue	\$	% of Revenue	\$	% of Revenue	\$	% of Revenue	\$	% of Revenue	\$	% of Revenue
Gross Margin																				
As Reported.....	\$ 296,933	38.9%	\$ 111,861	99.8%	\$ 408,794	46.7%	\$ 90,251	18.9%	\$ 499,045	36.9%	\$ 350,570	39.5%	\$ 124,548	99.8%	\$ 475,118	47.0%	\$ 87,679	18.9%	\$ 562,797	38.1%
Adjustments (1).....	—	—	—	—	—	—	(4,039)	(0.8%)	(4,039)	(0.3%)	—	—	—	—	—	—	8,357	1.8%	8,357	0.6%
As Adjusted.....	\$ 296,933	38.9%	\$ 111,861	99.8%	\$ 408,794	46.7%	\$ 86,212	18.1%	\$ 495,006	36.6%	\$ 350,570	39.5%	\$ 124,548	99.8%	\$ 475,118	47.0%	\$ 96,036	20.7%	\$ 571,154	38.7%

- (1) Changes in the Company's employee deferred compensation plan obligations related to Protiviti operations are included in costs of services, while the related investment (income) loss is presented separately. The non-GAAP financial adjustments shown in the table above are to reclassify investment (income) loss from investments held in employee deferred compensation trusts to the same line item that includes the corresponding change in obligation. These adjustments have no impact on income before income taxes.

ROBERT HALF INC.
NON-GAAP FINANCIAL MEASURES
ADJUSTED SELLING, GENERAL AND ADMINISTRATIVE EXPENSES (UNAUDITED):
(in thousands)

	Three Months Ended March 31,				Relationships			
	As Reported		As Adjusted		As Reported		As Adjusted	
	2025	2024	2025	2024	2025	2024	2025	2024
Selling, General and Administrative Expenses								
Contract talent solutions	\$ 276,212	\$ 331,588	\$ 290,242	\$ 300,452	36.2%	37.4%	38.0%	33.9%
Permanent placement talent solutions	106,135	116,576	108,237	112,693	94.7%	93.4%	96.6%	90.3%
Total talent solutions	382,347	448,164	398,479	413,145	43.7%	44.3%	45.5%	40.8%
Protiviti	77,816	73,735	77,816	73,735	16.3%	15.9%	16.3%	15.9%
Total	\$ 460,163	\$ 521,899	\$ 476,295	\$ 486,880	34.0%	35.4%	35.2%	33.0%

The following tables provide reconciliations of the non-GAAP adjusted selling, general and administrative expenses to reported selling, general and administrative expenses for the three months ended March 31, 2025 and 2024:

	Three Months Ended March 31, 2025										Three Months Ended March 31, 2024									
	Contract talent solutions		Permanent placement talent solutions		Total talent solutions		Protiviti		Total		Contract talent solutions		Permanent placement talent solutions		Total talent solutions		Protiviti		Total	
	\$	% of Revenue	\$	% of Revenue	\$	% of Revenue	\$	% of Revenue	\$	% of Revenue	\$	% of Revenue	\$	% of Revenue	\$	% of Revenue	\$	% of Revenue	\$	% of Revenue
Selling, General and Administrative Expenses																				
As Reported	\$276,212	36.2%	\$106,135	94.7%	\$382,347	43.7%	\$77,816	16.3%	\$460,163	34.0%	\$331,588	37.4%	\$116,576	93.4%	\$448,164	44.3%	\$73,735	15.9%	\$521,899	35.4%
Adjustments (1)	14,030	1.8%	2,102	1.9%	16,132	1.8%	—	—	16,132	1.2%	(31,136)	(3.5%)	(3,883)	(3.1%)	(35,019)	(3.5%)	—	—	(35,019)	(2.4%)
As Adjusted	\$290,242	38.0%	\$108,237	96.6%	\$398,479	45.5%	\$77,816	16.3%	\$476,295	35.2%	\$300,452	33.9%	\$112,693	90.3%	\$413,145	40.8%	\$73,735	15.9%	\$486,880	33.0%

(1) Changes in the Company's employee deferred compensation plan obligations related to talent solutions operations are included in selling, general and administrative expenses, while the related investment (income) loss is presented separately. The non-GAAP financial adjustments shown in the table above are to reclassify investment (income) loss from investments held in employee deferred compensation trusts to the same line item that includes the corresponding change in obligation. These adjustments have no impact on income before income taxes.

ROBERT HALF INC.
NON-GAAP FINANCIAL MEASURES
ADJUSTED OPERATING INCOME (UNAUDITED):
(in thousands)

	Three Months Ended March 31,				Relationships			
	As Reported		As Adjusted		As Reported		As Adjusted	
	2025	2024	2025	2024	2025	2024	2025	2024
Operating income								
Contract talent solutions	\$ 20,721	\$ 18,982	\$ 6,691	\$ 50,118	2.7%	2.1%	0.9%	5.6%
Permanent placement talent solutions	5,726	7,972	3,624	11,855	5.1%	6.4%	3.2%	9.5%
Total talent solutions	26,447	26,954	10,315	61,973	3.0%	2.7%	1.2%	6.1%
Protiviti	12,435	13,944	8,396	22,301	2.6%	3.0%	1.8%	4.8%
Total	\$ 38,882	\$ 40,898	\$ 18,711	\$ 84,274	2.9%	2.8%	1.4%	5.7%

The following tables provide reconciliations of the non-GAAP adjusted operating income to reported operating income for the three months ended March 31, 2025 and 2024:

	Three Months Ended March 31, 2025										Three Months Ended March 31, 2024									
	Contract talent solutions		Permanent placement talent solutions		Total talent solutions		Protiviti		Total		Contract talent solutions		Permanent placement talent solutions		Total talent solutions		Protiviti		Total	
	\$	% of Revenue	\$	% of Revenue	\$	% of Revenue	\$	% of Revenue	\$	% of Revenue	\$	% of Revenue	\$	% of Revenue	\$	% of Revenue	\$	% of Revenue	\$	% of Revenue
Operating income																				
As Reported	\$ 20,721	2.7%	\$ 5,726	5.1%	\$ 26,447	3.0%	\$ 12,435	2.6%	\$ 38,882	2.9%	\$ 18,982	2.1%	\$ 7,972	6.4%	\$ 26,954	2.7%	\$ 13,944	3.0%	\$ 40,898	2.8%
Adjustments (1)	(14,030)	(1.8%)	(2,102)	(1.9%)	(16,132)	(1.8%)	(4,039)	(0.8%)	(20,171)	(1.5%)	31,136	3.5%	3,883	3.1%	35,019	3.4%	8,357	1.8%	43,376	2.9%
As Adjusted	\$ 6,691	0.9%	\$ 3,624	3.2%	\$ 10,315	1.2%	\$ 8,396	1.8%	\$ 18,711	1.4%	\$ 50,118	5.6%	\$ 11,855	9.5%	\$ 61,973	6.1%	\$ 22,301	4.8%	\$ 84,274	5.7%

(1) Changes in the Company's employee deferred compensation plan obligations related to talent solutions operations are included in operating income. The non-GAAP financial adjustments shown in the table above are to reclassify investment (income) loss from investments held in employee deferred compensation trusts to the same line item that includes the corresponding change in obligation. These adjustments have no impact on income before income taxes.

ROBERT HALF 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)					
	2023	2024				2025	2023	2024				2025
	Q4	Q1	Q2	Q3	Q4	Q1	Q4	Q1	Q2	Q3	Q4	Q1
Global												
Finance and accounting	-17.2	-17.5	-13.6	-9.2	-9.5	-12.3	-17.8	-17.0	-13.5	-10.5	-9.8	-10.0
Administrative and customer support	-18.7	-8.9	-9.8	-9.2	-8.8	-17.2	-19.4	-8.3	-9.8	-10.8	-9.4	-15.2
Technology	-21.7	-18.6	-13.1	-6.1	-3.5	-3.4	-21.8	-17.8	-13.1	-7.6	-4.1	-1.3
Elimination of intersegment revenues (1)	-26.6	-10.3	1.4	21.6	18.9	4.5	-27.2	-9.9	1.3	19.4	17.8	6.8
Total contract talent solutions	-17.2	-16.7	-14.5	-11.9	-11.5	-14.0	-17.7	-16.2	-14.4	-13.2	-11.8	-11.8
Permanent placement talent solutions	-22.0	-20.4	-12.2	-11.9	-11.1	-10.2	-22.6	-19.8	-12.0	-13.2	-11.4	-7.8
Total talent solutions	-17.8	-17.2	-14.2	-11.9	-11.4	-13.5	-18.3	-16.7	-14.0	-13.2	-11.7	-11.3
Protiviti	-7.1	-6.1	-0.9	6.4	5.3	2.7	-7.5	-5.4	-0.9	4.5	4.5	4.7
Total	-14.7	-14.0	-10.2	-6.3	-6.1	-8.4	-15.2	-13.4	-10.1	-7.7	-6.6	-6.2
United States												
Contract talent solutions	-20.5	-19.1	-15.7	-12.4	-10.3	-11.8	-20.3	-18.6	-15.8	-13.7	-11.2	-10.7
Permanent placement talent solutions	-22.6	-19.3	-11.5	-9.0	-9.6	-8.5	-22.5	-18.7	-11.7	-10.4	-10.4	-7.3
Total talent solutions	-20.7	-19.1	-15.2	-12.0	-10.2	-11.4	-20.6	-18.6	-15.3	-13.3	-11.1	-10.3
Protiviti	-7.3	-4.8	3.3	9.3	6.6	2.3	-7.2	-4.2	3.1	7.6	5.6	3.6
Total	-16.8	-14.9	-9.6	-5.2	-4.7	-6.9	-16.7	-14.3	-9.7	-6.7	-5.7	-5.7
International												
Contract talent solutions	-4.4	-8.4	-10.0	-10.6	-15.2	-20.7	-7.5	-7.5	-9.4	-11.7	-13.9	-16.2
Permanent placement talent solutions	-20.6	-23.2	-13.8	-18.6	-14.7	-14.5	-22.8	-22.1	-13.0	-19.8	-13.7	-10.1
Total talent solutions	-7.2	-10.8	-10.7	-11.9	-15.1	-19.8	-10.1	-9.9	-10.0	-13.0	-13.9	-15.3
Protiviti	-6.1	-11.3	-16.2	-5.6	0.2	4.4	-8.9	-10.1	-15.9	-8.1	-0.4	7.9
Total	-6.9	-10.9	-12.2	-10.2	-10.9	-13.6	-9.8	-10.0	-11.6	-11.7	-10.2	-9.4

(1) Service revenues for finance and accounting, administrative and customer support, and technology include intersegment revenues, which represent revenues from services provided to Protiviti in connection with the Company's blended business solutions. Intersegment revenues for each functional specialization 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:

Billing Days. The "As Reported" revenue growth rates are based upon reported revenues. Management calculates the billing day impact by dividing each comparative period's reported revenues by the number of billing days for that period to arrive at a per billing day amount. Same billing day growth rates are then calculated based on the per billing day amounts. Management calculates a global, weighted-average number of billing days for each reporting period based upon input from all countries and all functional specializations and segments.

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. The foreign currency impact is calculated by retranslating current period international revenues, using foreign currency exchange rates from the prior year's comparable period.

The term "As Adjusted" means that the impact of different billing days and constant currency fluctuations 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 6-8.

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

<u>Year-Over-Year Revenue Growth – GLOBAL</u>						
	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025
Finance and accounting						
As Reported	-17.2	-17.5	-13.6	-9.2	-9.5	-12.3
Billing Days Impact	0.1	0.7	-0.3	-1.5	-0.8	1.3
Currency Impact	-0.7	-0.2	0.4	0.2	0.5	1.0
As Adjusted	<u>-17.8</u>	<u>-17.0</u>	<u>-13.5</u>	<u>-10.5</u>	<u>-9.8</u>	<u>-10.0</u>
Administrative and customer support						
As Reported	-18.7	-8.9	-9.8	-9.2	-8.8	-17.2
Billing Days Impact	0.2	0.8	-0.3	-1.5	-0.8	1.3
Currency Impact	-0.9	-0.2	0.3	-0.1	0.2	0.7
As Adjusted	<u>-19.4</u>	<u>-8.3</u>	<u>-9.8</u>	<u>-10.8</u>	<u>-9.4</u>	<u>-15.2</u>
Technology						
As Reported	-21.7	-18.6	-13.1	-6.1	-3.5	-3.4
Billing Days Impact	0.1	0.7	-0.3	-1.5	-0.7	1.4
Currency Impact	-0.2	0.1	0.3	0.0	0.1	0.7
As Adjusted	<u>-21.8</u>	<u>-17.8</u>	<u>-13.1</u>	<u>-7.6</u>	<u>-4.1</u>	<u>-1.3</u>
Elimination of intersegment revenues						
As Reported	-26.6	-10.3	1.4	21.6	18.9	4.5
Billing Days Impact	0.1	0.7	-0.3	-1.9	-1.0	1.6
Currency Impact	-0.7	-0.3	0.2	-0.3	-0.1	0.7
As Adjusted	<u>-27.2</u>	<u>-9.9</u>	<u>1.3</u>	<u>19.4</u>	<u>17.8</u>	<u>6.8</u>
Total contract talent solutions						
As Reported	-17.2	-16.7	-14.5	-11.9	-11.5	-14.0
Billing Days Impact	0.2	0.6	-0.3	-1.4	-0.7	1.3
Currency Impact	-0.7	-0.1	0.4	0.1	0.4	0.9
As Adjusted	<u>-17.7</u>	<u>-16.2</u>	<u>-14.4</u>	<u>-13.2</u>	<u>-11.8</u>	<u>-11.8</u>
Permanent placement talent solutions						
As Reported	-22.0	-20.4	-12.2	-11.9	-11.1	-10.2
Billing Days Impact	0.1	0.7	-0.3	-1.4	-0.7	1.3
Currency Impact	-0.7	-0.1	0.5	0.1	0.4	1.1
As Adjusted	<u>-22.6</u>	<u>-19.8</u>	<u>-12.0</u>	<u>-13.2</u>	<u>-11.4</u>	<u>-7.8</u>
Total talent solutions						
As Reported	-17.8	-17.2	-14.2	-11.9	-11.4	-13.5
Billing Days Impact	0.2	0.6	-0.2	-1.4	-0.7	1.2
Currency Impact	-0.7	-0.1	0.4	0.1	0.4	1.0
As Adjusted	<u>-18.3</u>	<u>-16.7</u>	<u>-14.0</u>	<u>-13.2</u>	<u>-11.7</u>	<u>-11.3</u>
Protiviti						
As Reported	-7.1	-6.1	-0.9	6.4	5.3	2.7
Billing Days Impact	0.2	0.7	-0.3	-1.7	-0.8	1.5
Currency Impact	-0.6	0.0	0.3	-0.2	0.0	0.5
As Adjusted	<u>-7.5</u>	<u>-5.4</u>	<u>-0.9</u>	<u>4.5</u>	<u>4.5</u>	<u>4.7</u>
Total						
As Reported	-14.7	-14.0	-10.2	-6.3	-6.1	-8.4
Billing Days Impact	0.1	0.7	-0.3	-1.4	-0.8	1.4
Currency Impact	-0.6	-0.1	0.4	0.0	0.3	0.8
As Adjusted	<u>-15.2</u>	<u>-13.4</u>	<u>-10.1</u>	<u>-7.7</u>	<u>-6.6</u>	<u>-6.2</u>

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

Year-Over-Year Revenue Growth – UNITED STATES						
	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025
Contract talent solutions						
As Reported	-20.5	-19.1	-15.7	-12.4	-10.3	-11.8
Billing Days Impact	0.2	0.5	-0.1	-1.3	-0.9	1.1
Currency Impact	—	—	—	—	—	—
As Adjusted	-20.3	-18.6	-15.8	-13.7	-11.2	-10.7
Permanent placement talent solutions						
As Reported	-22.6	-19.3	-11.5	-9.0	-9.6	-8.5
Billing Days Impact	0.1	0.6	-0.2	-1.4	-0.8	1.2
Currency Impact	—	—	—	—	—	—
As Adjusted	-22.5	-18.7	-11.7	-10.4	-10.4	-7.3
Total talent solutions						
As Reported	-20.7	-19.1	-15.2	-12.0	-10.2	-11.4
Billing Days Impact	0.1	0.5	-0.1	-1.3	-0.9	1.1
Currency Impact	—	—	—	—	—	—
As Adjusted	-20.6	-18.6	-15.3	-13.3	-11.1	-10.3
Protiviti						
As Reported	-7.3	-4.8	3.3	9.3	6.6	2.3
Billing Days Impact	0.1	0.6	-0.2	-1.7	-1.0	1.3
Currency Impact	—	—	—	—	—	—
As Adjusted	-7.2	-4.2	3.1	7.6	5.6	3.6
Total						
As Reported	-16.8	-14.9	-9.6	-5.2	-4.7	-6.9
Billing Days Impact	0.1	0.6	-0.1	-1.5	-1.0	1.2
Currency Impact	—	—	—	—	—	—
As Adjusted	-16.7	-14.3	-9.7	-6.7	-5.7	-5.7

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

<u>Year-Over-Year Revenue Growth – INTERNATIONAL</u>						
	<u>Q4 2023</u>	<u>Q1 2024</u>	<u>Q2 2024</u>	<u>Q3 2024</u>	<u>Q4 2024</u>	<u>Q1 2025</u>
Contract talent solutions						
As Reported	-4.4	-8.4	-10.0	-10.6	-15.2	-20.7
Billing Days Impact	0.1	1.5	-1.1	-1.6	-0.4	0.6
Currency Impact	-3.2	-0.6	1.7	0.5	1.7	3.9
As Adjusted	-7.5	-7.5	-9.4	-11.7	-13.9	-16.2
Permanent placement talent solutions						
As Reported	-20.6	-23.2	-13.8	-18.6	-14.7	-14.5
Billing Days Impact	0.1	1.3	-1.0	-1.6	-0.4	0.6
Currency Impact	-2.3	-0.2	1.8	0.4	1.4	3.8
As Adjusted	-22.8	-22.1	-13.0	-19.8	-13.7	-10.1
Total talent solutions						
As Reported	-7.2	-10.8	-10.7	-11.9	-15.1	-19.8
Billing Days Impact	0.2	1.4	-1.0	-1.6	-0.5	0.6
Currency Impact	-3.1	-0.5	1.7	0.5	1.7	3.9
As Adjusted	-10.1	-9.9	-10.0	-13.0	-13.9	-15.3
Protiviti						
As Reported	-6.1	-11.3	-16.2	-5.6	0.2	4.4
Billing Days Impact	0.2	1.4	-1.0	-1.7	-0.4	0.7
Currency Impact	-3.0	-0.2	1.3	-0.8	-0.2	2.8
As Adjusted	-8.9	-10.1	-15.9	-8.1	-0.4	7.9
Total						
As Reported	-6.9	-10.9	-12.2	-10.2	-10.9	-13.6
Billing Days Impact	0.1	1.3	-1.0	-1.6	-0.5	0.6
Currency Impact	-3.0	-0.4	1.6	0.1	1.2	3.6
As Adjusted	-9.8	-10.0	-11.6	-11.7	-10.2	-9.4