

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: combined segment income and as adjusted revenue growth rates.

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.

COMBINED SEGMENT INCOME RECONCILIATION (UNAUDITED):

	Quarter Ended September 30,		Nine Months Ended September 30,	
	2020	2019	2020	2019
Income before income taxes	\$ 102,510	\$ 163,782	\$ 292,297	\$ 471,268
Interest income, net	(202)	(1,230)	(1,264)	(3,768)
Amortization of intangible assets	334	339	1,002	1,022
Combined segment income	\$ 102,642	\$ 162,891	\$ 292,035	\$ 468,522

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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			2019			2020		
	Q2	Q3	Q4	Q1	Q2	Q3	Q2	Q3	Q4	Q1	Q2	Q3
Global												
Accountemps	1.3	3.2	1.6	0.0	-33.0	-29.9	2.7	2.7	2.1	-0.7	-32.3	-30.2
OfficeTeam	-2.6	0.5	-3.7	-5.0	-48.0	-35.0	-1.1	0.1	-3.1	-5.7	-47.8	-35.8
RH Technology	6.0	5.4	6.2	7.8	-14.5	-17.7	7.7	5.2	7.0	6.8	-14.2	-18.2
RH Management Resources	6.8	10.3	7.1	8.1	-15.5	-22.7	14.0	13.9	10.3	7.5	-14.8	-23.5
Elimination of intersegment revenues (1)	25.2	30.8	21.6	26.7	7.8	28.6	25.8	29.3	21.6	24.9	7.7	28.2
Temporary and consultant staffing	1.4	3.2	1.3	0.7	-31.7	-30.1	3.7	3.4	2.2	0.0	-31.2	-30.7
Permanent placement staffing	4.3	3.8	0.4	-8.4	-49.6	-35.2	6.2	3.4	0.9	-9.0	-49.1	-35.7
Total staffing	1.7	3.3	1.2	-0.3	-33.7	-30.7	4.0	3.4	2.1	-1.0	-33.2	-31.2
Protiviti	16.6	18.3	15.7	16.5	4.1	7.4	13.8	14.6	14.1	15.5	4.5	6.4
Total	4.1	5.9	3.8	2.6	-26.9	-23.3	5.6	5.4	4.3	1.9	-26.4	-23.9
United States												
Temporary and consultant staffing	3.5	5.7	3.0	2.0	-31.7	-31.0	3.8	4.5	3.2	0.5	-31.7	-31.3
Permanent placement staffing	6.6	6.5	3.0	-4.9	-51.6	-37.1	6.9	5.3	3.2	-6.3	-51.6	-37.3
Total staffing	3.8	5.8	3.0	1.3	-33.7	-31.6	4.1	4.5	3.2	-0.2	-33.7	-31.9
Protiviti	14.7	17.5	17.3	21.3	6.4	10.8	15.1	16.2	17.5	19.5	6.3	10.3
Total	5.6	7.9	5.6	4.7	-26.5	-23.3	6.0	6.6	5.7	3.2	-26.5	-23.7
International												
Temporary and consultant staffing	-5.9	-5.0	-4.8	-3.8	-31.8	-27.0	3.1	-0.2	-1.0	-1.9	-28.9	-28.4
Permanent placement staffing	-0.6	-2.1	-5.3	-15.9	-45.0	-30.9	4.4	-0.6	-4.1	-14.6	-43.2	-31.7
Total staffing	-5.1	-4.6	-4.8	-5.6	-33.8	-27.6	3.3	-0.3	-1.5	-3.7	-31.1	-28.9
Protiviti	23.2	21.2	10.4	1.3	-3.9	-5.0	9.4	9.3	3.3	2.4	-1.5	-8.0
Total	-1.0	-0.7	-2.2	-4.4	-28.4	-23.4	4.4	1.4	-0.6	-2.7	-25.7	-25.0

(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 3-5.

ROBERT HALF INTERNATIONAL INC.
NON-GAAP FINANCIAL MEASURES

REVENUE GROWTH RATE (%) RECONCILIATION (UNAUDITED):

Year-Over-Year Revenue Growth – GLOBAL

	<u>Q2 2019</u>	<u>Q3 2019</u>	<u>Q4 2019</u>	<u>Q1 2020</u>	<u>Q2 2020</u>	<u>Q3 2020</u>
Accountemps						
As Reported	1.3	3.2	1.6	0.0	-33.0	-29.9
Billing Days Impact	0.2	-1.3	0.0	-1.5	-0.1	-0.3
Currency Impact	1.2	0.8	0.5	0.8	0.8	0.0
As Adjusted	<u>2.7</u>	<u>2.7</u>	<u>2.1</u>	<u>-0.7</u>	<u>-32.3</u>	<u>-30.2</u>
OfficeTeam						
As Reported	-2.6	0.5	-3.7	-5.0	-48.0	-35.0
Billing Days Impact	0.2	-1.3	0.0	-1.3	-0.1	-0.2
Currency Impact	1.3	0.9	0.6	0.6	0.3	-0.6
As Adjusted	<u>-1.1</u>	<u>0.1</u>	<u>-3.1</u>	<u>-5.7</u>	<u>-47.8</u>	<u>-35.8</u>
Robert Half Technology						
As Reported	6.0	5.4	6.2	7.8	-14.5	-17.7
Billing Days Impact	0.3	-1.4	0.1	-1.5	-0.1	-0.2
Currency Impact	0.8	0.5	0.3	0.5	0.4	-0.3
Intercompany Adjustments	0.6	0.7	0.4	—	—	—
As Adjusted	<u>7.7</u>	<u>5.2</u>	<u>7.0</u>	<u>6.8</u>	<u>-14.2</u>	<u>-18.2</u>
Robert Half Management Resources						
As Reported	6.8	10.3	7.1	8.1	-15.5	-22.7
Billing Days Impact	0.3	-1.4	0.0	-1.5	-0.1	-0.2
Currency Impact	1.7	1.1	0.7	0.9	0.8	-0.6
Intercompany Adjustments	5.2	3.9	2.5	—	—	—
As Adjusted	<u>14.0</u>	<u>13.9</u>	<u>10.3</u>	<u>7.5</u>	<u>-14.8</u>	<u>-23.5</u>
Elimination of intersegment revenues						
As Reported	25.2	30.8	21.6	26.7	7.8	28.6
Billing Days Impact	0.2	-1.6	0.0	-1.8	-0.2	-0.4
Currency Impact	0.4	0.1	0.0	0.0	0.1	0.0
As Adjusted	<u>25.8</u>	<u>29.3</u>	<u>21.6</u>	<u>24.9</u>	<u>7.7</u>	<u>28.2</u>
Temporary and consultant staffing						
As Reported	1.4	3.2	1.3	0.7	-31.7	-30.1
Billing Days Impact	0.2	-1.3	0.0	-1.4	-0.1	-0.3
Currency Impact	1.3	0.9	0.5	0.7	0.6	-0.3
Intercompany Adjustments	0.8	0.6	0.4	—	—	—
As Adjusted	<u>3.7</u>	<u>3.4</u>	<u>2.2</u>	<u>0.0</u>	<u>-31.2</u>	<u>-30.7</u>
Permanent placement staffing						
As Reported	4.3	3.8	0.4	-8.4	-49.6	-35.2
Billing Days Impact	0.2	-1.4	0.0	-1.4	-0.1	-0.2
Currency Impact	1.7	1.0	0.5	0.8	0.6	-0.3
As Adjusted	<u>6.2</u>	<u>3.4</u>	<u>0.9</u>	<u>-9.0</u>	<u>-49.1</u>	<u>-35.7</u>
Total staffing						
As Reported	1.7	3.3	1.2	-0.3	-33.7	-30.7
Billing Days Impact	0.3	-1.4	0.0	-1.4	-0.1	-0.2
Currency Impact	1.3	0.9	0.5	0.7	0.6	-0.3
Intercompany Adjustments	0.7	0.6	0.4	—	—	—
As Adjusted	<u>4.0</u>	<u>3.4</u>	<u>2.1</u>	<u>-1.0</u>	<u>-33.2</u>	<u>-31.2</u>
Protiviti						
As Reported	16.6	18.3	15.7	16.5	4.1	7.4
Billing Days Impact	0.3	-1.4	0.1	-1.6	-0.1	-0.3
Currency Impact	1.2	0.8	0.3	0.6	0.5	-0.7
Intercompany Adjustments	-4.3	-3.1	-2.0	—	—	—
As Adjusted	<u>13.8</u>	<u>14.6</u>	<u>14.1</u>	<u>15.5</u>	<u>4.5</u>	<u>6.4</u>
Total						
As Reported	4.1	5.9	3.8	2.6	-26.9	-23.3
Billing Days Impact	0.2	-1.4	0.0	-1.4	-0.1	-0.2
Currency Impact	1.3	0.9	0.5	0.7	0.6	-0.4
As Adjusted	<u>5.6</u>	<u>5.4</u>	<u>4.3</u>	<u>1.9</u>	<u>-26.4</u>	<u>-23.9</u>

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REVENUE GROWTH RATE (%) RECONCILIATION (UNAUDITED):

Year-Over-Year Revenue Growth – UNITED STATES						
	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020
Temporary and consultant staffing						
As Reported	3.5	5.7	3.0	2.0	-31.7	-31.0
Billing Days Impact	0.3	-1.2	0.2	-1.5	0.0	-0.3
Currency Impact	—	—	—	—	—	—
As Adjusted	3.8	4.5	3.2	0.5	-31.7	-31.3
Permanent placement staffing						
As Reported	6.6	6.5	3.0	-4.9	-51.6	-37.1
Billing Days Impact	0.3	-1.2	0.2	-1.4	0.0	-0.2
Currency Impact	—	—	—	—	—	—
As Adjusted	6.9	5.3	3.2	-6.3	-51.6	-37.3
Total staffing						
As Reported	3.8	5.8	3.0	1.3	-33.7	-31.6
Billing Days Impact	0.3	-1.3	0.2	-1.5	0.0	-0.3
Currency Impact	—	—	—	—	—	—
As Adjusted	4.1	4.5	3.2	-0.2	-33.7	-31.9
Protiviti						
As Reported	14.7	17.5	17.3	21.3	6.4	10.8
Billing Days Impact	0.4	-1.3	0.2	-1.8	-0.1	-0.5
Currency Impact	—	—	—	—	—	—
As Adjusted	15.1	16.2	17.5	19.5	6.3	10.3
Total						
As Reported	5.6	7.9	5.6	4.7	-26.5	-23.3
Billing Days Impact	0.4	-1.3	0.1	-1.5	0.0	-0.4
Currency Impact	—	—	—	—	—	—
As Adjusted	6.0	6.6	5.7	3.2	-26.5	-23.7

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NON-GAAP FINANCIAL MEASURES

REVENUE GROWTH RATE (%) RECONCILIATION (UNAUDITED):

Year-Over-Year Revenue Growth – INTERNATIONAL						
	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020
Temporary and consultant staffing						
As Reported	-5.9	-5.0	-4.8	-3.8	-31.8	-27.0
Billing Days Impact	-0.2	-1.6	-0.4	-1.4	0.0	0.0
Currency Impact	5.7	3.8	2.4	3.3	2.9	-1.4
Intercompany Adjustments	3.5	2.6	1.8	—	—	—
As Adjusted	<u>3.1</u>	<u>-0.2</u>	<u>-1.0</u>	<u>-1.9</u>	<u>-28.9</u>	<u>-28.4</u>
Permanent placement staffing						
As Reported	-0.6	-2.1	-5.3	-15.9	-45.0	-30.9
Billing Days Impact	-0.2	-1.5	-0.4	-1.1	-0.1	0.0
Currency Impact	5.2	3.0	1.6	2.4	1.9	-0.8
As Adjusted	<u>4.4</u>	<u>-0.6</u>	<u>-4.1</u>	<u>-14.6</u>	<u>-43.2</u>	<u>-31.7</u>
Total staffing						
As Reported	-5.1	-4.6	-4.8	-5.6	-33.8	-27.6
Billing Days Impact	-0.2	-1.6	-0.6	-1.3	-0.1	0.0
Currency Impact	5.6	3.7	2.3	3.2	2.8	-1.3
Intercompany Adjustments	3.0	2.2	1.6	—	—	—
As Adjusted	<u>3.3</u>	<u>-0.3</u>	<u>-1.5</u>	<u>-3.7</u>	<u>-31.1</u>	<u>-28.9</u>
Protiviti						
As Reported	23.2	21.2	10.4	1.3	-3.9	-5.0
Billing Days Impact	-0.1	-1.8	-0.6	-1.4	—	0.1
Currency Impact	5.0	3.5	1.4	2.5	2.4	-3.1
Intercompany Adjustments	-18.7	-13.6	-7.9	—	—	—
As Adjusted	<u>9.4</u>	<u>9.3</u>	<u>3.3</u>	<u>2.4</u>	<u>-1.5</u>	<u>-8.0</u>
Total						
As Reported	-1.0	-0.7	-2.2	-4.4	-28.4	-23.4
Billing Days Impact	-0.1	-1.6	-0.5	-1.3	—	0.1
Currency Impact	5.5	3.7	2.1	3.0	2.7	-1.7
As Adjusted	<u>4.4</u>	<u>1.4</u>	<u>-0.6</u>	<u>-2.7</u>	<u>-25.7</u>	<u>-25.0</u>