

Q2 2020

# Financial Results

July 30, 2020



# Operating Metrics

(in thousands, except per share data)	THREE MONTHS ENDED JUNE 30,			SIX MONTHS ENDED JUNE 30,		
	2020	2019	% Change	2020	2019	% Change
Revenues	\$ 146,339	\$ 141,869	3 %	\$ 291,901	\$ 275,684	6 %
Services Revenues (excluding reimbursable expenses)	\$ 144,306	\$ 136,844	5 %	\$ 285,314	\$ 265,796	7 %
Cost of Services (excluding reimbursable expenses)*	\$ 89,625	\$ 85,125	5 %	\$ 178,448	\$ 167,282	7 %
Services Revenues Net of Cost	\$ 54,681	\$ 51,719	6 %	\$ 106,866	\$ 98,514	8 %
% of Services Revenues	37.9 %	37.8 %		37.5 %	37.1 %	
Adjusted EBITDA**	\$ 26,364	\$ 23,592	12 %	\$ 50,134	\$ 43,269	16 %
% of Services Revenues	18.3 %	17.2 %		17.6 %	16.3 %	
Adjusted Net Income**	\$ 18,307	\$ 16,524	11 %	\$ 34,750	\$ 30,267	15 %
% of Services Revenues	12.7 %	12.1 %		12.2 %	11.4 %	
GAAP EPS	\$ 0.20	\$ 0.27	(26) %	\$ 0.48	\$ 0.48	— %
Amortization	0.14	0.13		0.26	0.25	
Stock Compensation	0.16	0.14		0.30	0.28	
Acquisition Costs/Earnout Adjustments	0.12	0.02		0.16	0.01	
Amortization of Debt Issuance Costs and Discounts	0.04	0.03		0.07	0.07	
Tax Effect of Above Reconciling Items	(0.09)	(0.07)		(0.20)	(0.15)	
Adjusted EPS**	\$ 0.57	\$ 0.52	10 %	\$ 1.07	\$ 0.94	14 %

\*Cost of Services excludes depreciation and amortization.

\*\*Note further discussion and reconciliation of Perficient, Inc. non-GAAP financial measures can be found in our earnings press release and Form 8-K furnished July 30, 2020.

# Operating Metrics

(in thousands)	Q2 2020	Q1 2020	% Change	Q2 2020	Q2 2019	% Change
Services Revenue (excluding reimbursable expenses)	\$ 144,306	\$ 141,008	2 %	\$ 144,306	\$ 136,844	5 %
Software and Hardware Revenue	\$ 503	\$ 160	NM*	\$ 503	\$ 635	NM*
<b>Time &amp; Materials ABR</b>	<b>Q2 2020</b>			<b>Q2 2019</b>		
North American Employees	\$154			\$149		
<b>Utilization</b>	<b>Q2 2020</b>			<b>Q2 2019</b>		
North American Employees (Organic)	81%			80%		
<b>Headcount</b>	<b>Q2 2020</b>			<b>Q2 2019</b>		
	<b>Average</b>	<b>Ending</b>		<b>Average</b>	<b>Ending</b>	
North American Billable Employees	2,027	2,013		1,999	2,033	
Subcontractors	233	223		285	278	
Offshore Billable Employees	1,074	1,451		752	757	
Total Billable Headcount	<b>3,334</b>	<b>3,687</b>		<b>3,036</b>	<b>3,068</b>	
SG&A Headcount	551	536		528	519	
Total Headcount	<b>3,885</b>	<b>4,223</b>		<b>3,564</b>	<b>3,587</b>	

\* "NM" means not meaningful.

# Industry Data

Revenue by Industry (Top 10)	Q2 2020	Q1 2020	Q2 2019
Healthcare/Pharma/Life Sciences	32%	30%	30%
Financial Services/Banking/Insurance	14%	15%	17%
Manufacturing	11%	10%	10%
Automotive and Transport Products	10%	10%	10%
Retail and Consumer Goods	8%	9%	9%
Electronics and Computer Hardware	7%	6%	5%
Leisure, Media and Entertainment	5%	5%	3%
Energy and Utilities	4%	4%	3%
Business Services	3%	3%	5%
Telecommunications	3%	5%	5%