



ManpowerGroup™

Operating Profit and EBITA, As Adjusted

Operating Profit represents Net Earnings adjusted to exclude Provision for Income Taxes and Interest and Other Expenses. EBITA further adjusts Operating Profit to exclude Amortization of Intangible Assets. We consider EBITA to be important because it allows us to better evaluate the underlying profit trends of our business. The calculation of Operating Profit and EBITA provided below is as adjusted to exclude certain items.

(in millions)

	Three Months Ended				Six Months Ended	Nine Months Ended	Year Ended
	March 31, 2024	June 30, 2024	September 30, 2024	December 31, 2024	June 30, 2024	September 30, 2024	December 31, 2024
Net Earnings	\$ 39.7	\$ 60.1	\$ 22.8	\$ 22.5	\$ 99.8	\$ 122.6	\$ 145.1
Provision for Income Taxes	17.8	32.3	36.4	25.2	50.1	86.5	111.7
Interest and Other Expenses, net	8.4	8.7	11.6	20.5	17.1	28.7	49.2
Operating Profit	\$ 65.9	\$ 101.1	\$ 70.8	\$ 68.2	\$ 167.0	\$ 237.8	\$ 306.0
<i>Operating Profit Margin</i>	1.5%	2.2%	1.6%	1.6%	1.9%	1.8%	1.7%
Proservia Germany	6.2	2.9	-	-	9.1	9.1	9.1
Restructuring Costs	-	-	37.6	16.0	-	37.6	53.6
Dispositions	-	-	-	1.6	-	-	1.6
Operating Profit, As Adjusted	\$ 72.1	\$ 104.0	\$ 108.4	\$ 85.8	\$ 176.1	\$ 284.5	\$ 370.3
<i>Operating Profit Margin, As Adjusted</i>	1.6%	2.3%	2.4%	2.0%	2.0%	2.1%	2.1%
Revenues from Services	\$ 4,403.3	\$ 4,520.7	\$ 4,530.2	\$ 4,399.7	\$ 8,924.0	\$ 13,454.2	\$ 17,853.9
Intangible Asset Amortization Expense	8.3	8.1	8.2	8.1	16.4	24.6	32.7
	-	-	-	-	-	-	-
EBITA	\$ 74.2	\$ 109.2	\$ 79.0	\$ 76.3	\$ 183.4	\$ 262.4	\$ 338.7
<i>EBITA Margin</i>	1.7%	2.4%	1.7%	1.7%	2.1%	2.0%	1.9%
Intangible Asset Amortization Expense							32.7
EBITA, As Adjusted	\$ 80.4	\$ 112.1	\$ 116.6	\$ 93.9	\$ 192.5	\$ 309.1	\$ 403.0
<i>EBITA Margin, As Adjusted</i>	1.8%	2.5%	2.6%	2.1%	2.2%	2.3%	2.3%

	Three Months Ended			
	March 31, 2023	June 30, 2023	September 30, 2023	December 31, 2023
Net Earnings	\$ 77.8	\$ 65.2	\$ 30.3	\$ (84.5)
Provision for Income Taxes	32.6	30.6	24.4	29.5
Interest and Other Expenses, net	7.5	11.8	15.1	15.5
Operating Profit	\$ 117.9	\$ 107.6	\$ 69.8	\$ (39.5)
<i>Operating Profit Margin</i>	2.5%	2.2%	1.5%	-0.9%
Restructuring Costs	6.6	14.5	38.1	90.0
Netherlands Goodwill Impairment	-	-	-	55.1
Software Impairment	-	-	-	2.2
Operating Profit, As Adjusted	\$ 124.5	\$ 122.1	\$ 107.9	\$ 107.9
<i>Operating Profit Margin, As Adjusted</i>	2.6%	2.5%	2.3%	2.3%

Revenues from Services	\$ 4,752.3	\$ 4,856.1	\$ 4,675.6	\$ 4,630.5
Intangible Asset Amortization Expense	8.8	8.7	8.7	8.4

EBITA	\$ 126.7	\$ 116.3	\$ 78.5	\$ 24.0
<i>EBITA Margin</i>	2.7%	2.4%	1.7%	0.5%

EBITA, As Adjusted	\$ 133.3	\$ 130.8	\$ 116.6	\$ 116.3
<i>EBITA Margin, As Adjusted</i>	2.8%	2.7%	2.5%	2.5%

Six Months Ended	Nine Months Ended	Year Ended
June 30, 2023	September 30, 2023	December 31, 2023
\$ 143.0	\$ 173.3	\$ 88.8
63.2	87.6	117.1
19.3	34.4	49.9
\$ 225.5	\$ 295.3	\$ 255.8
2.3%	2.1%	1.4%
21.1	59.2	149.2
-	-	55.1
-	-	2.2
\$ 246.6	\$ 354.5	\$ 462.4
2.6%	2.5%	2.4%

\$ 9,608.4	\$ 14,284.0	\$ 18,914.5
17.5	26.2	34.6

\$ 243.0	\$ 321.5	\$ 345.5
2.5%	2.3%	1.8%

\$ 264.1	\$ 380.7	\$ 497.0
2.7%	2.7%	2.6%

Posted on 30 January 2025