

## Genpact Reports Second Quarter 2021 Results

Total Revenue of \$988 million, Up 10% (7% on a constant currency basis)[1]

Global Client Revenue of \$893 million, Up 14% (11% on a constant currency basis)[1],[2]

Diluted EPS of \$0.53, Up 66%; Adjusted Diluted EPS[3] of \$0.66, Up 27%

Raises Outlook for Revenue, Adjusted Operating Income Margin and Adjusted Diluted EPS

NEW YORK, Aug. 5, 2021 /PRNewswire/ -- Genpact Limited (NYSE: G), a global professional services firm focused on delivering digital transformation, today announced financial results for the second quarter ended June 30, 2021.

"Our second quarter performance saw Global Client revenue return to double-digit growth earlier than we anticipated. Driven by accelerated momentum in Transformation Services, particularly in Analytics, and the strength of our Intelligent Operations business, we exceeded our expectations on the top line, bottom line, and cash flow," said **"Tiger" Tyagarajan, Genpact's president and CEO**. "Our strategic investments in services such as supply chain, sales & commercial, and financial crimes & risk are proving to be extremely relevant for our clients, opening many new opportunities to create value in areas beyond just cost and productivity."

### Key Financial Results – Second Quarter 2021

- Total revenue was \$988 million, up 10% year-over-year (7% on a constant currency basis)<sup>1</sup>.
- Revenue from Global Clients was \$893 million, up 14%<sup>2</sup> year-over-year (11% on a constant currency basis)<sup>1,2</sup> representing 90% of total revenue, including \$10 million of revenue from certain GE-divested businesses that is now included in Global Client revenue. Excluding the revenue from such GE-divested businesses, revenue from Global Clients increased 13% year over year (10% on a constant currency basis)<sup>1</sup>.
- Revenue from GE was \$95 million, down 19% year-over-year, representing 10% of total revenue. This excludes \$10 million of revenue from certain GE-divested businesses that is now included as Global Client revenue. If the revenue from these GE-divested businesses had been counted as GE revenue in the second quarter of 2021, revenue from GE would have decreased 10% year-over-year.
- Net income was \$103 million, up 65% year-over-year, with a corresponding margin of 10.4%.
- Income from operations was \$137 million, up 52% year-over-year, with a corresponding margin of 13.9%. Adjusted income from operations was \$177 million, up 22% year-over-year, with a corresponding margin of 17.9%.<sup>4</sup>
- Diluted earnings per share was \$0.53, up 66% year-over-year, and adjusted diluted earnings per share<sup>3</sup> was \$0.66, up 27% year-over-year.
- Cash generated from operations was \$161 million, compared to \$192 million during the second quarter of 2020.

### Full Year 2021 Outlook

Genpact now expects:

- Total revenue for the full year of \$3.96 to \$4.0 billion, up 7.0% to 8.0%, or 5.5% to 6.5% on a constant currency basis,<sup>1</sup> increased from the prior full-year outlook of \$3.93 to \$3.99 billion, up 6.0% to 7.5%, or 5.0% to 6.5% on a constant currency basis.<sup>1</sup>
- Global Client revenue growth in the range of 10.5% to 11.5%, or 9% to 10% on a constant currency basis,<sup>1</sup>

increased from the prior outlook of 9.0% to 11.0%, or 8.0% to 10.0% on a constant currency basis.<sup>1</sup>

- Adjusted income from operations margin<sup>5</sup> of approximately 16.5%, increased from the prior outlook of approximately 16.0%.
- Adjusted diluted EPS<sup>6</sup> of \$2.36 to \$2.39, increased from the prior outlook of \$2.27 to \$2.30.

## **Conference Call to Discuss Financial Results**

Genpact's management will host an hour-long conference call beginning at 4:30 p.m. ET on August 5, 2021 to discuss the company's performance for the second quarter ended June 30, 2021. To participate, callers can dial +1 (877) 654-0173 from within the U.S. or +1 (281) 973-6289 from any other country. Callers will be prompted to enter the conference ID, 7257488. A live webcast of the call will also be made available on the Genpact Investor Relations website at <https://www.genpact.com/investors>. For those who cannot join the call live, a replay will be archived on the Genpact website after the end of the call. A transcript of the call will also be made available on the website.

## **About Genpact**

Genpact (NYSE: G) is a global professional services firm that makes business transformation real. Led by our purpose -- the relentless pursuit of a world that works better for people -- we drive digital-led innovation and digitally enabled intelligent operations for our clients. Guided by our experience reinventing and running thousands of processes for hundreds of clients, many of them Global Fortune 500 companies, we drive real-world transformation at scale. We think with design, dream in digital, and solve problems with data and analytics. Combining our expertise in end-to-end operations and our AI-based platform, Genpact Cora, we focus on the details -- all 90,000+ of us. From New York to New Delhi, and more than 30 countries in between, we connect every dot, reimagine every process, and reinvent the ways companies work. We know that reimagining each step from start to finish creates better business outcomes. Whatever it is, we'll be there with you -- accelerating digital transformation to create bold, lasting results -- because [transformation happens here](#).

## **Safe Harbor**

This press release contains certain statements concerning our future growth prospects, including our outlook for 2021, financial results and other forward-looking statements, as defined in the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those in such forward-looking statements. These risks, uncertainties, and other factors include but are not limited to the impact of the COVID-19 pandemic on our business, the health and safety of our employees, clients, partners and suppliers, as well as the physical and economic impacts of the various recommendations, orders and protocols issued by local and national governmental agencies in light of the evolving situation, a slowdown in the economies and sectors in which our clients operate, a slowdown in the business process outsourcing or information technology services sectors, our ability to develop and successfully execute our business strategies, the risks and uncertainties arising from our past and future acquisitions, our ability to convert bookings to revenues, our ability to manage growth, factors which may impact our cost advantage, wage increases, changes in tax rates and tax legislation and other laws and regulations, our ability to attract and retain skilled professionals, risks and uncertainties regarding fluctuations in our earnings, foreign currency fluctuations, general economic conditions affecting our industry, political, economic or business conditions in countries in which we operate, including the withdrawal of the United Kingdom from the European Union, commonly known as Brexit, as well as other risks detailed in our reports filed with the U.S. Securities and Exchange Commission, including Genpact's Annual Report on Form 10-K and Quarterly

Reports on Form 10-Q. These filings are available at [www.sec.gov](http://www.sec.gov). Genpact may from time to time make additional written and oral forward-looking statements, including statements contained in our filings with the Securities and Exchange Commission and our reports to shareholders. Although Genpact believes that these forward-looking statements are based on reasonable assumptions, you are cautioned not to put undue reliance on these forward-looking statements, which reflect management's current analysis of future events and should not be relied upon as representing management's expectations or beliefs as of any date subsequent to the time they are made. Genpact undertakes no obligation to update any forward-looking statements that may be made from time to time by or on behalf of Genpact.

## Contacts

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## GENPACT LIMITED AND ITS SUBSIDIARIES

### Consolidated Balance Sheets

(Unaudited)

(In thousands, except per share data and share count)

	<u>As of December 31, 2020</u>	<u>As of June 30, 2021</u>
<b>Assets</b>		
<i>Current assets</i>		
Cash and cash equivalents	\$ 680,440	\$ 752,580
Accounts receivable, net of allowance for credit losses of \$27,707 and \$29,458 as of December 31, 2020 and June 30, 2021, respectively	881,020	916,366
Prepaid expenses and other current assets	187,408	213,163
<b>Total current assets</b>	<b>\$ 1,748,868</b>	<b>\$ 1,882,109</b>
Property, plant and equipment, net	231,122	205,361
Operating lease right-of-use assets	304,714	290,770
Deferred tax assets	106,674	107,529
Intangible assets, net	236,732	196,099
Goodwill	1,695,688	1,687,363
Contract cost assets	225,897	242,306
Other assets, net of allowance for credit losses of \$3,134 and \$2,593 as of December 31, 2020 and June 30, 2021, respectively	323,818	287,054
<b>Total assets</b>	<b>\$ 4,873,513</b>	<b>\$ 4,898,591</b>

**Liabilities and equity**

## Current liabilities

Short-term borrowings	\$	250,000	\$	—
Current portion of long-term debt		33,537		383,154
Accounts payable		13,910		25,194
Income taxes payable		41,941		85,525
Accrued expenses and other current liabilities		806,769		688,502
Operating leases liability		56,479		58,337
<b>Total current liabilities</b>	<b>\$</b>	<b>1,202,636</b>	<b>\$</b>	<b>1,240,712</b>
Long-term debt, less current portion		1,307,371		1,288,663
Operating leases liability		289,363		273,581
Deferred tax liabilities		1,516		1,349
Other liabilities		238,398		255,317
<b>Total liabilities</b>	<b>\$</b>	<b>3,039,284</b>	<b>\$</b>	<b>3,059,622</b>

**Shareholders' equity**

Preferred shares, \$0.01 par value, 250,000,000 authorized, none issued

Common shares, \$0.01 par value, 500,000,000 authorized, 189,045,661 and 187,350,298 issued and outstanding as of December 31, 2020 and June 30, 2021, respectively		1,885		1,869
Additional paid-in capital		1,636,026		1,657,756
Retained earnings		741,658		748,199
Accumulated other comprehensive income (loss)		(545,340)		(568,855)
<b>Total equity</b>	<b>\$</b>	<b>1,834,229</b>	<b>\$</b>	<b>1,838,969</b>

**Total liabilities and equity**

<b>\$</b>	<b>4,873,513</b>	<b>\$</b>	<b>4,898,591</b>
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**GENPACT LIMITED AND ITS SUBSIDIARIES****Consolidated Statements of Income**

(Unaudited)

(In thousands, except per share data and share count)

	Three months ended June 30,		Six months ended June 30,	
	2020	2021	2020	2021
Net revenues	\$ 900,094	\$ 988,126	\$ 1,823,286	\$ 1,934,197
Cost of revenue	593,892	632,982	1,198,663	1,233,910
<b>Gross profit</b>	<b>\$ 306,202</b>	<b>\$ 355,144</b>	<b>\$ 624,623</b>	<b>\$ 700,287</b>

Operating expenses:

Selling, general and administrative expenses	186,312	204,168	383,654	404,900
Amortization of acquired intangible assets	10,697	14,550	21,438	30,726
Other operating (income) expense, net	18,829	(477)	18,509	(124)
<b>Income from operations</b>	<b>\$ 90,364</b>	<b>\$ 136,903</b>	<b>\$ 201,022</b>	<b>\$ 264,785</b>
Foreign exchange gains (losses), net	(518)	5,503	14,013	8,796
Interest income (expense), net	(13,619)	(13,091)	(25,315)	(25,433)
Other income (expense), net	2,920	6,094	(14)	7,486
<b>Income before income tax expense</b>	<b>\$ 79,147</b>	<b>\$ 135,409</b>	<b>\$ 189,706</b>	<b>\$ 255,634</b>
Income tax expense	16,986	32,705	41,847	61,657
<b>Net income</b>	<b>\$ 62,161</b>	<b>\$ 102,704</b>	<b>\$ 147,859</b>	<b>\$ 193,977</b>
Earnings per common share				
Basic	\$ 0.33	\$ 0.55	\$ 0.78	\$ 1.03
Diluted	\$ 0.32	\$ 0.53	\$ 0.76	\$ 1.01
Weighted average number of common shares used in computing earnings per common share				
Basic	190,541,148	187,329,564	190,583,953	187,989,838
Diluted	195,112,549	192,282,570	195,822,531	192,747,914

## GENPACT LIMITED AND ITS SUBSIDIARIES

### Consolidated Statements of Cash Flows (Unaudited) (In thousands)

	Six months ended June 30,	
	2020	2021
<b>Operating activities</b>		
Net income	\$ 147,859	\$ 193,977
<i>Adjustments to reconcile net income to net cash provided by operating activities:</i>		
Depreciation and amortization	58,165	55,824
Amortization of debt issuance costs	1,121	1,260
Amortization of acquired intangible assets	21,438	30,726
Write-down of intangible assets and property, plant and equipment	9,973	915
Allowance for credit losses	1,055	2,208
Unrealized loss (gain) on revaluation of foreign currency asset/liability	4,085	(5,614)
Stock-based compensation expense	36,331	37,119
Deferred tax benefit	(3,416)	(2,792)
Write-down of operating lease right-of-use assets and other assets	10,244	—
Others, net	(1,297)	346

*Change in operating assets and liabilities:*

(Increase) decrease in accounts receivable	38,783	(40,746)
(Increase) decrease in prepaid expenses, other current assets, contract cost assets, operating lease right-of-use assets and other assets	(137,605)	11,055
Increase (decrease) in accounts payable	(4,418)	11,365
(Decrease) in accrued expenses, other current liabilities, operating lease liabilities and other liabilities	(32,371)	(102,273)
Increase in income taxes payable	23,112	44,395
<b>Net cash provided by operating activities</b>	<b>\$ 173,059</b>	<b>\$ 237,765</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment	(33,127)	(19,305)
Payment for internally generated intangible assets (including intangibles under development)	(6,449)	(3,775)
Proceeds from sale of property, plant and equipment	388	690
Payment for business acquisitions, net of cash acquired	—	(6,613)
<b>Net cash (used for) investing activities</b>	<b>\$ (39,188)</b>	<b>\$ (29,003)</b>
<b>Financing activities</b>		
Repayment of finance lease obligations	(4,065)	(5,739)
Payment of debt issuance costs	(620)	(2,053)
Proceeds from long-term debt	—	350,000
Repayment of long-term debt	(17,000)	(17,000)
Proceeds from short-term borrowings	455,000	—
Repayment of short-term borrowings	(30,000)	(250,000)
Proceeds from issuance of common shares under stock-based compensation plans	12,420	14,757
Payment for net settlement of stock-based awards	(29,414)	(30,401)
Payment of earn-out consideration	—	(2,556)
Dividend paid	(37,138)	(40,248)
Payment for stock repurchased and retired (including expenses related to stock repurchase)	(45,021)	(147,224)
<b>Net cash provided by (used for) financing activities</b>	<b>\$ 304,162</b>	<b>\$ (130,464)</b>
Effect of exchange rate changes	(37,766)	(6,158)
Net increase in cash and cash equivalents	438,033	78,298
Cash and cash equivalents at the beginning of the period	467,096	680,440
<b>Cash and cash equivalents at the end of the period</b>	<b>\$ 867,363</b>	<b>\$ 752,580</b>
<b>Supplementary information</b>		
Cash paid during the period for interest	\$ 24,397	\$ 21,522
Cash paid during the period for income taxes, net of refund	\$ 95,834	\$ 40,643

**Non-GAAP Financial Measures**

*To supplement the consolidated financial statements presented in accordance with GAAP, this press release includes the following non-GAAP financial measures:*

- *Adjusted income from operations;*
- *Adjusted income from operations margin;*
- *Adjusted diluted earnings per share; and*

- Revenue growth on a constant currency basis.

*These non-GAAP financial measures are not based on any comprehensive set of accounting rules or principles and should not be considered a substitute for, or superior to, financial measures calculated in accordance with GAAP, and may be different from non-GAAP financial measures used by other companies. Accordingly, these non-GAAP financial measures, the financial statements prepared in accordance with GAAP and the reconciliations of Genpact's GAAP financial statements to such non-GAAP financial measures should be carefully evaluated.*

*Prior to July 2012, Genpact's management used financial statements that excluded significant acquisition-related expenses, amortization of related acquired intangibles, and amortization of acquired intangibles recorded at the company's formation in 2004 for its internal management reporting, budgeting and decision-making purposes, including comparing Genpact's operating results to that of its competitors. However, considering Genpact's acquisitions of varying scale and size, and the difficulty in predicting expenses relating to acquisitions and the amortization of acquired intangibles thereof, since July 2012 Genpact's management has used financial statements that exclude all acquisition-related expenses and amortization of acquired intangibles for its internal management reporting, budgeting and decision-making purposes, including comparing Genpact's operating results to those of its competitors. For the same reasons, since April 2016 Genpact's management has excluded the impairment of acquired intangible assets from the financial statements it uses for internal management purposes. Acquisition-related expenses are excluded in the period in which an acquisition is consummated.*

*Genpact's management also uses financial statements that exclude stock-based compensation expense. Because of varying available valuation methodologies, subjective assumptions and the variety of award types that companies can use when adopting ASC 718 "Compensation-Stock Compensation," Genpact's management believes that providing non-GAAP financial measures that exclude such expenses allows investors to make additional comparisons between Genpact's operating results and those of other companies. As a result of the COVID-19 pandemic, during the second quarter of 2020 the Company initiated several restructuring measures. In connection with the restructuring, the Company recorded non-recurring charges related to the following: i) right-of-use lease assets and other assets related to certain abandoned leased office properties in the second quarter of 2020, and ii) employee severance costs related to a focused reduction in Genpact's workforce in the second quarter of 2020. Genpact's management believes that excluding such charges provides useful information to both management and investors regarding the Company's financial performance and underlying business trends. Additionally, in its calculations of non-GAAP financial measures, Genpact's management has adjusted foreign exchange gains and losses, interest income and expense and income tax expenses from GAAP net income, and other income and expenses, and certain gains, losses and impairment charges attributable to equity-method investments from GAAP income from operations, because management believes that the Company's results after taking into account these adjustments more accurately reflect the Company's ongoing operations. In its calculations of adjusted diluted earnings per share, Genpact's management adds back adjusted stock-based compensation expense, amortization and impairment of acquired intangible assets, acquisition-related expenses and restructuring expenses and the related tax impact of such adjustments from GAAP diluted earnings per share. For the purpose of calculating adjusted diluted earnings per share, the combined current and deferred tax effect is determined by multiplying each pre-tax adjustment by the applicable statutory income tax rate.*

*Genpact's management provides information about revenues on a constant currency basis so that the revenues may be viewed without the impact of foreign currency exchange rate fluctuations compared to prior fiscal periods, thereby facilitating period-to-period comparisons of the Company's true business performance. Revenue growth*

on a constant currency basis is calculated by restating current-period activity using the prior fiscal period's foreign currency exchange rates adjusted for hedging gains/losses in such period.

Accordingly, Genpact believes that the presentation of adjusted income from operations, adjusted income from operations margin, adjusted diluted earnings per share and revenue growth on a constant currency basis, when read in conjunction with the Company's reported results, can provide useful supplemental information to investors and management regarding financial and business trends relating to its financial condition and results of operations.

A limitation of using adjusted income from operations and adjusted income from operations margin versus income from operations, income from operations margin, net income and net income margin calculated in accordance with GAAP is that these non-GAAP financial measures exclude certain recurring costs and certain other charges, namely stock-based compensation expense and amortization and impairment of acquired intangible assets. Management compensates for this limitation by providing specific information on the GAAP amounts excluded from adjusted income from operations and adjusted income from operations margin.

The following tables show the reconciliation of these non-GAAP financial measures to the most directly comparable GAAP measures for the three and six months ended June 30, 2020 and 2021:

**Reconciliation of Net income/Margin to Adjusted Income from Operations/Margin**

(In thousands)

	<b>Three months ended June 30,</b>		<b>Six months ended June 30,</b>	
	<b>2020</b>	<b>2021</b>	<b>2020</b>	<b>2021</b>
Net income	\$ 62,161	\$ 102,704	\$ 147,859	\$ 193,977
Foreign exchange (gains) losses, net	518	(5,503)	(14,013)	(8,796)
Interest (income) expense, net	13,619	13,091	25,315	25,433
Income tax expense	16,986	32,705	41,847	61,657
Stock-based compensation expense	18,844	19,689	36,331	37,119
Amortization and impairment of acquired intangible assets	11,709	14,337	22,223	30,289
Restructuring expenses	21,658	—	21,658	—
<b>Adjusted income from operations</b>	<b>\$ 145,495</b>	<b>\$ 177,023</b>	<b>\$ 281,220</b>	<b>\$ 339,679</b>
Net income margin	6.9%	10.4%	8.1%	10.0%
<b>Adjusted income from operations margin</b>	<b>16.2%</b>	<b>17.9%</b>	<b>15.4%</b>	<b>17.6%</b>

**Reconciliation of Income from Operations/Margin to Adjusted Income from Operations/Margin**

(In thousands)

	<b>Three months ended June 30,</b>		<b>Six months ended June 30,</b>	
	<b>2020</b>	<b>2021</b>	<b>2020</b>	<b>2021</b>
Income from operations	\$ 90,364	\$ 136,903	\$ 201,022	\$ 264,785



Stock-based compensation	18,844	19,689	36,331	37,119
Amortization and impairment of acquired intangible assets	11,709	14,337	22,223	30,289
Other income (expense), net	2,920	6,094	(14)	7,486
Restructuring expenses	21,658	—	21,658	—
<b>Adjusted income from operations</b>	<b>\$ 145,495</b>	<b>\$ 177,023</b>	<b>\$ 281,220</b>	<b>\$ 339,679</b>
Income from operations margin	10.0%	13.9%	11.0%	13.7%
<b>Adjusted income from operations margin</b>	<b>16.2%</b>	<b>17.9%</b>	<b>15.4%</b>	<b>17.6%</b>

### Reconciliation of Diluted EPS to Adjusted Diluted EPS<sup>7</sup>

(Per share data)

	Three months ended June 30,		Six months ended June 30,	
	2020	2021	2020	2021
Diluted EPS	\$ 0.32	\$ 0.53	\$ 0.76	\$ 1.01
Stock-based compensation	0.10	0.10	0.19	0.19
Amortization and impairment of acquired intangible assets	0.06	0.07	0.11	0.16
Restructuring expenses	0.11	—	0.11	—
Tax impact on stock-based compensation	(0.02)	(0.03)	(0.06)	(0.06)
Tax impact on amortization and impairment of acquired intangibles	(0.02)	(0.02)	(0.03)	(0.04)
Tax impact on restructuring expenses	(0.03)	—	(0.03)	—
<b>Adjusted diluted EPS</b>	<b>\$ 0.52</b>	<b>\$ 0.66</b>	<b>\$ 1.05</b>	<b>\$ 1.26</b>

The following tables show the reconciliation of forward-looking non-GAAP financial measures to the most directly comparable GAAP measures for the year ending December 31, 2021:

### Reconciliation of Outlook for Net income Margin to Adjusted Income from Operations Margin<sup>8</sup>

	Year ending December 31, 2021
<b>Net income margin</b>	<b>9.1 %</b>
Estimated foreign exchange (gains) losses, net	(0.2) %
Estimated interest (income) expense, net	1.2 %
Estimated income tax expense	3.0 %

Estimated stock-based compensation expense	2.0 %
Estimated amortization and impairment of acquired intangible assets	1.4 %
<b>Adjusted income from operations margin</b>	<b>16.5 %</b>

**Reconciliation of Outlook for Income from Operations Margin to Adjusted Income from Operations Margin<sup>8</sup>**

	Year ending December 31, 2021
<b>Income from operations margin</b>	<b>12.9 %</b>
Estimated stock-based compensation expense	2.0 %
Estimated amortization and impairment of acquired intangible assets	1.4 %
Estimated other income (expense), net	0.2 %
<b>Adjusted income from operations margin</b>	<b>16.5 %</b>

**Reconciliation of Outlook for Diluted EPS to Adjusted Diluted EPS<sup>9</sup>**  
(Per share data)

	Year ending December 31, 2021	
	Lower	Upper
<b>Diluted EPS</b>	<b>\$ 1.85</b>	<b>1.88</b>
Estimated stock-based compensation expense	0.41	0.41
Estimated amortization and impairment of acquired intangible assets	0.30	0.30
Estimated tax impact on stock-based compensation expense	(0.12)	(0.12)
Estimated tax impact on amortization and impairment of acquired intangible assets	(0.08)	(0.08)
<b>Adjusted diluted EPS</b>	<b>\$ 2.36</b>	<b>2.39</b>

<sup>1</sup> Revenue growth on a constant currency basis is a non-GAAP measure and is calculated by restating current-period activity using the prior fiscal period's foreign currency exchange rates adjusted for hedging gains/losses in such period.

<sup>2</sup> Global Client revenue for the second quarter of 2021 includes revenue from certain businesses divested by GE that we continue to serve as Global Clients. Revenue from such businesses has been counted as Global Client revenue beginning January 1, 2021.

<sup>3</sup> Adjusted diluted earnings per share is a non-GAAP measure. A reconciliation of GAAP diluted earnings per share to adjusted diluted earnings per share is attached to this release.

<sup>4</sup> Adjusted income from operations and adjusted income from operations margin are non-GAAP measures. Reconciliations of each of GAAP income from operations and GAAP net income to adjusted income from operations and GAAP income from operations margin and GAAP net income margin to adjusted income from operations margin are attached to this release.

<sup>5</sup> Adjusted income from operations margin is a non-GAAP measure. A reconciliation of the outlook for each of GAAP income from operations margin and GAAP net income margin to adjusted income from operations margin is attached to this release.

<sup>6</sup> Adjusted diluted earnings per share is a non-GAAP measure. A reconciliation of the outlook for GAAP diluted earnings per share to adjusted diluted earnings per share is attached to this release.

<sup>7</sup> Due to rounding, the numbers presented in this table may not add up precisely to the totals provided.

<sup>8</sup> Due to rounding, the numbers presented in this table may not add up precisely to the totals provided.

SOURCE Genpact

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<https://media.genpact.com/2021-08-05-Genpact-Reports-Second-Quarter-2021-Results>