

Q1 2020

Financial Results

May 7, 2020



Operating Metrics

(in thousands, except per share data)	THREE MONTHS ENDED MARCH 31,			YEAR ENDED DECEMBER 31,		
	2020	2019	% Change	2019	2018	% Change
Revenues	\$ 145,562	\$ 133,815	9 %	\$ 565,527	\$ 498,375	13 %
Services Revenues*	\$ 145,402	\$ 132,866	9 %	\$ 561,918	\$ 494,001	14 %
Cost of Services**	\$ 93,217	\$ 86,071	8 %	\$ 354,213	\$ 319,831	11 %
Services Revenues Net of Cost	\$ 52,185	\$ 46,795	12 %	\$ 207,705	\$ 174,170	19 %
% of Services Revenues	35.9 %	35.2 %		37.0 %	35.3 %	
Adjusted EBITDA	\$ 23,770	\$ 19,677	21 %	\$ 95,022	\$ 76,479	24 %
% of Services Revenues	16.3 %	14.8 %		16.9 %	15.5 %	
Income from Operations	\$ 12,436	\$ 10,530	18 %	\$ 55,332	\$ 35,944	54 %
% of Services Revenues	8.6 %	7.9 %		9.8 %	7.3 %	
Net Income	\$ 8,974	\$ 7,026	28 %	\$ 37,125	\$ 24,559	51 %
% of Services Revenues	6.2 %	5.3 %		6.6 %	5.0 %	
Adjusted Net Income	\$ 16,421	\$ 13,718	20 %	\$ 66,767	\$ 53,265	25 %
% of Services Revenues	11.3 %	10.3 %		11.9 %	10.8 %	
GAAP EPS	\$ 0.27	\$ 0.22	23 %	\$ 1.15	\$ 0.73	58 %
Amortization	0.12	0.13		0.50	0.49	
Stock Compensation	0.15	0.14		0.56	0.49	
Acquisition Costs/Earnout Adjustments	0.05	(0.02)		0.04	0.11	
Amortization of Debt Issuance Costs and Discounts	0.04	0.04		0.14	0.04	
Tax Effect of Above Reconciling Items	(0.12)	(0.08)		(0.32)	(0.27)	
Adjusted EPS***	\$ 0.51	\$ 0.43	19 %	\$ 2.07	\$ 1.59	30 %

* Services Revenues includes reimbursable expenses.

**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 May 7, 2020.

Operating Metrics

(in thousands)	Q1 2020	Q4 2019	% Change	Q1 2020	Q1 2019	% Change
Services Revenue (including reimbursable expenses)	\$ 145,402	\$ 143,758	1 %	\$ 145,402	\$ 132,866	9 %
Software and Hardware Revenue	\$ 160	\$ 1,401	NM*	\$ 160	\$ 949	NM*
Time & Materials ABR	Q1 2020			Q1 2019		
North American Employees	\$152			\$147		
Utilization	Q1 2020			Q1 2019		
North American Employees (Organic)	78%			79%		
Headcount	Q1 2020			Q1 2019		
	Average	Ending		Average	Ending	
North American Billable Employees	2,074	2,079		1,910	1,927	
Subcontractors	237	246		267	289	
Offshore Billable Employees	851	862		721	740	
Total Billable Headcount	3,162	3,187		2,898	2,956	
SG&A Headcount	571	565		519	525	
Total Headcount	3,733	3,752		3,417	3,481	

* "NM" means not meaningful.

Industry Data

Revenue by Industry (Top 10)	Q1 2020	Q4 2019	Q1 2019
Healthcare/Pharma/Life Sciences	30%	32%	30%
Financial Services/Banking/Insurance	15%	16%	17%
Automotive and Transport Products	10%	9%	10%
Manufacturing	10%	10%	9%
Retail and Consumer Goods	9%	8%	9%
Electronics and Computer Hardware	6%	6%	5%
Leisure, Media and Entertainment	5%	4%	3%
Telecommunications	5%	5%	6%
Energy and Utilities	4%	3%	3%
Business Services	3%	4%	5%