



Operating Profit and EBITA, As Adjusted – Five Year ⁽¹⁾

Operating Profit represents Net Earnings adjusted to exclude Provision for Income Taxes and Interest and Other Expenses (Income), Net. EBITA further adjusts Operating Profit to exclude Amortization of Intangible Assets and Goodwill Impairment. 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 adjusted to exclude certain items.

Year Ended December 31 (in millions)

	2023	2022	2021	2020	2019
Net Earnings	\$ 88.8	\$ 373.8	\$ 382.4	\$ 23.8	\$ 465.7
Provision for Income Taxes	117.1	183.3	185.7	123.9	219.8
Interest and Other Expenses (Income), Net	49.9	24.6	17.3	39.9	(40.6)
Operating Profit	\$ 255.8	\$ 581.7	\$ 585.4	\$ 187.6	\$ 644.9
<i>Operating Profit Margin</i>	1.4%	2.9%	2.8%	1.0%	3.1%
Goodwill Impairment Charge	55.1	50.0		66.8	64.0
Restructuring Costs	149.2	3.6	5.3	110.7	39.8
Software Impairment Charge	2.2			6.0	1.6
U.S. Experis Acquisition Integration Costs		14.7	18.8		
Loss from Disposition of Subsidiaries		10.5		5.8	
Gain from Deconsolidation of ManpowerGroup Greater China Limited					(30.4)
Operating Profit, As Adjusted	\$ 462.4	\$ 660.5	\$ 609.5	\$ 376.9	\$ 719.9
<i>Operating Profit Margin, As Adjusted</i>	2.4%	3.3%	2.9%	2.1%	3.5%

Intangible Asset Amortization Expense	34.6	37.1	24.2	27.2	29.8
Goodwill and Other Impairment Charges	55.1	50.0		66.8	64.0
EBITA	\$ 345.5	\$ 668.8	\$ 609.6	\$ 281.6	\$ 738.7
<i>EBITA Margin</i>	1.8%	3.4%	2.9%	1.6%	3.5%

Intangible Asset Amortization Expense	34.6	37.1	24.2	27.2	29.8
EBITA, As Adjusted	\$ 497.0	\$ 697.6	\$ 633.7	\$ 404.1	\$ 749.7
<i>EBITA Margin, As Adjusted</i>	2.6%	3.5%	3.1%	2.2%	3.6%

Revenues from Services	18,914.5	19,827.5	20,724.4	18,001.0	20,863.5
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⁽¹⁾ Our EBITA definition was updated as of 2023 to exclude Goodwill Impairment. For comparability, we have recast prior years with the updated definition.