

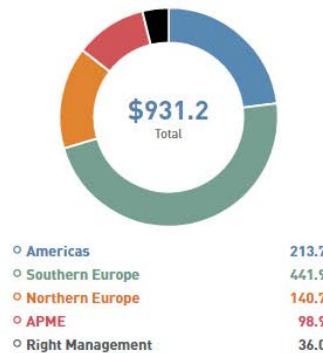
# 2017 Financial Highlights

## Our Financial Highlights

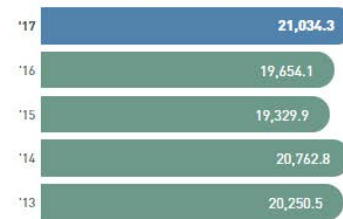
**2017 Segment Revenues**  
(\$ in millions)



**2017 Segment Operating Unit Profit**  
(\$ in millions)



**Revenues from Services<sup>(a)</sup>**  
(\$ in millions)



In 2017, we experienced revenue growth in most of our markets. Revenues were \$21.0 billion, up 6.0% in constant currency<sup>(d)</sup>.

2017 was a strong year, with 6% revenue growth and 3% operating profit growth in constant currency. Excluding restructuring costs, our operating profit margin expanded 10 bps, to 3.9%, due to improved operational leverage as we focus on process improvement and more efficient delivery models.

**Market Capitalization**  
(as of Dec 31, 2017)

**\$8.3b**

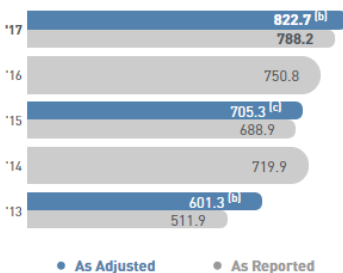
**Shares Outstanding**  
(as of Dec 31, 2017)

**66.1m**

**Avg. Daily Volume**  
(shares per day in 2017)

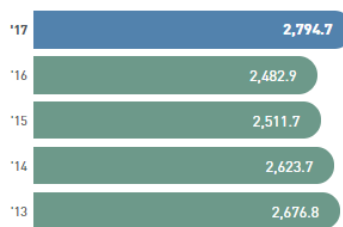
**500k+**

**Operating Profit**  
(\$ in millions)



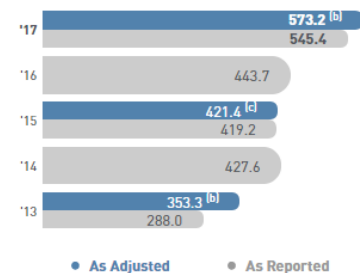
Operating profit was \$788.2 million, up 3.1% in constant currency. Excluding restructuring costs, operating profit increased 8.0% in constant currency.

**Emerging Markets Revenues**  
(\$ in millions)



Emerging Markets revenues grew 11.3% in constant currency. Key expansion markets grew in constant currency: Argentina (+17.5%), Czech Republic (+12.1%) and Mexico (+12.0%).

**Net Earnings**  
(\$ in millions)



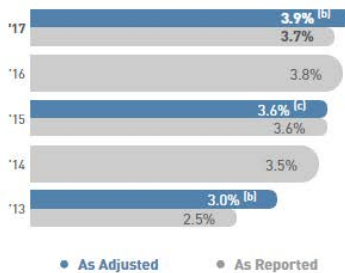
Net earnings was \$545.4 million, up 21.3% in constant currency. Excluding restructuring costs, net earnings increased 27.6% in constant currency.

NYSE  
**MAN**

Fiscal Year End Date  
**12/31**

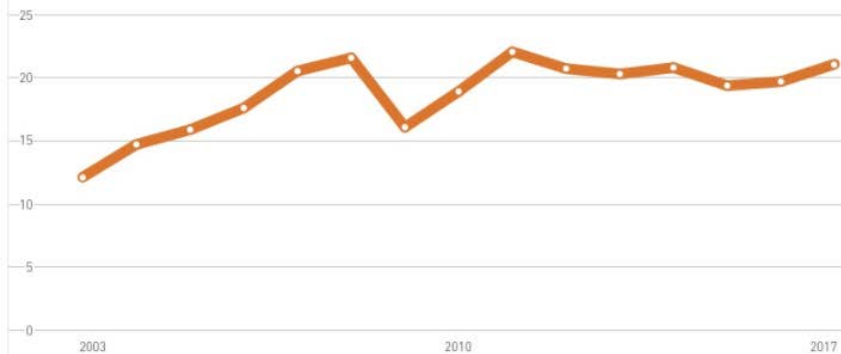
2017 Share Price High/Low  
**\$130.38 / \$89.81**

### Operating Profit Margin (in percent)

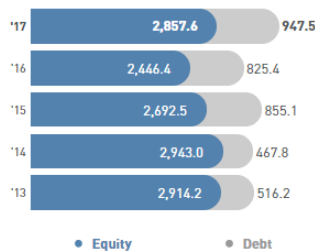


Operating profit margin decreased 10bps to 3.7% in 2017. Excluding restructuring costs, operating profit margin increased 10bps to 3.9%.

### Strong Long-Term Revenue Trends (in billions)

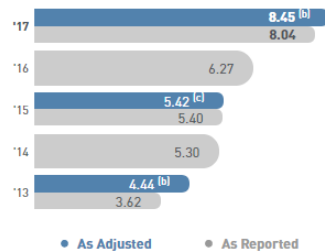


### Total Capitalization (in millions)



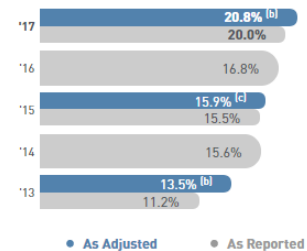
Debt as a percentage of total capitalization was 25% in 2017, compared to 25% in 2016, and 24% in 2015.

### Net Earnings Per Share—Diluted (in dollars)



Net earnings per share—diluted increased to \$8.04, up 26.6% in constant currency. Excluding restructuring costs, it increased 33.5% in constant currency.

### Return on Invested Capital (ROIC)



Return on Invested capital is defined as operating profit after tax divided by the average monthly total of net debt and equity for the year. Net debt is defined as total debt less cash and cash equivalents.

- (a) Revenues from services include fees received from our franchise offices of \$24.4 million, \$25.4 million, \$24.2 million, \$23.3 million and \$23.7 million for 2013, 2014, 2015, 2016 and 2017, respectively. These fees are primarily based on revenues generated by the franchise offices, which were \$1,069.1 million, \$1,124.7 million, \$1,082.3 million, \$1,019.9 million, and \$1,029.8 million for 2013, 2014, 2015, 2016 and 2017, respectively. In the United States, where the majority of our franchises operate, revenues from services includes fees received from the related franchise operations of \$15.2 million, \$16.1 million, \$15.2 million, \$15.1 million and \$14.8 million for 2013, 2014, 2015, 2016 and 2017, respectively. These fees are primarily based on revenues generated by the franchise operations, which were \$695.6 million, \$744.8 million, \$714.1 million, \$686.0 million and \$651.9 million for 2013, 2014, 2015, 2016 and 2017, respectively.

- (b) Amounts exclude the impact of restructuring costs. A reconciliation of these Non-GAAP figures to figures calculated based on U.S. GAAP is provided on the [Financial Measures](#) page in the Investor Relations section on our Web site.

- (c) Amounts exclude the impact of restructuring costs and non-operating gains in other income. A reconciliation of these Non-GAAP figures to figures calculated based on U.S. GAAP is provided on the [Financial Measures](#) page in the Investor Relations section on our Web site.

- (d) When we use the term "constant currency," it means that we have translated financial data for a period into United States dollars using the same foreign currency exchange rates that we used to translate financial data for the previous period. See Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our 2017 Annual Report on Form 10-K for further information.