

NASDAQ: TTEC

Stock price
\$37.23*

52-week range
\$35.41 - \$83.51

Diluted shares outstanding (000's)
47,401**

Dividend per share (annualized estimate)
\$1.04 ***

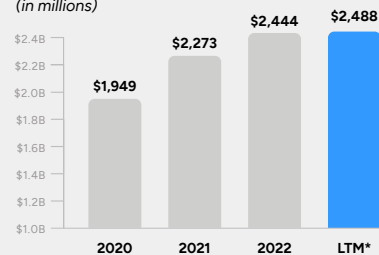
* as of 03/31/2023
** weighted average for Q1 2023
*** subject to Board approval

About TTEC

TTEC Holdings, Inc. (NASDAQ: TTEC) is one of the largest, global CX (customer experience) technology and services innovators for end-to-end, digital CX solutions. The Company delivers leading CX technology and operational CX orchestration at scale through its proprietary cloud-based CXaaS (Customer Experience as a Service) platform. Serving iconic and disruptive brands, TTEC's outcome-based solutions span the entire enterprise, touch every virtual interaction channel, and improve each step of the customer journey. Leveraging next gen digital and cognitive technology, the Company's Digital business designs, builds, and operates omnichannel contact center technology, conversational messaging, CRM, automation (AI / ML and RPA), and analytics solutions. The Company's Engage business delivers digital customer engagement, customer acquisition & growth, content moderation, fraud prevention, and data annotation solutions. Founded in 1982, the Company's singular obsession with CX excellence has earned it leading client NPS scores across the globe. The Company's nearly 65,000 employees operate on six continents and bring technology and humanity together to deliver happy customers and differentiated business results. To learn more visit us at ttec.com.

Total Revenue

(in millions)



*LTM ending 3/31/2023

Financial Highlights

(in thousands, except ratios and EPS)

	2020	2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	2022	Q1 2023
Revenue	\$1,949,248	\$2,273,062	\$588,726	\$604,250	\$592,453	\$658,278	\$2,443,707	\$633,286
Operating Income	\$204,692	\$217,192	\$48,310	\$35,884	\$35,604	\$48,745	\$168,543	\$44,411
Operating Margin	10.5%	9.6%	8.2%	5.9%	6.0%	7.4%	6.9%	7.0%
Net Income	\$118,648	\$140,970	\$33,404	\$25,234	\$22,249	\$22,353	\$103,240	\$18,647
Diluted EPS	\$2.52	\$2.97	\$0.71	\$0.53	\$0.47	\$0.47	\$2.18	\$0.39
Cash	\$132,914	\$158,205	\$156,828	\$163,204	\$172,274	\$153,435	\$153,435	\$151,379
Debt	\$396,343	\$797,148	\$807,940	\$934,678	\$959,240	\$963,601	\$963,601	\$933,227
CAPEX	\$59,772	\$60,358	\$16,691	\$19,099	\$28,774	\$19,448	\$84,012	\$13,669
D&A	\$78,862	\$96,707	\$26,630	\$26,314	\$27,117	\$31,730	\$111,791	\$25,827
Dividend	\$134,554	\$42,217	\$0	\$23,518	\$0	\$24,554	\$48,072	\$24,752*

* \$0.52 per share, declare February 2023, paid April 2023.

Summary Financial Metrics

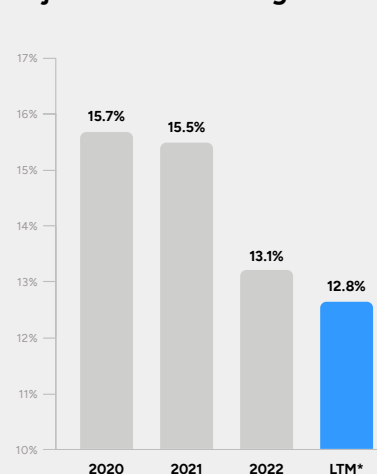
Total Revenue

(in millions)



*LTM ending 3/31/2023

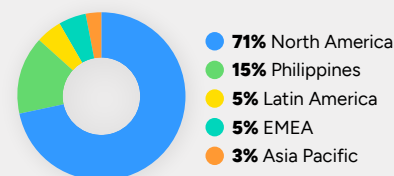
Adjusted EBITDA Margin



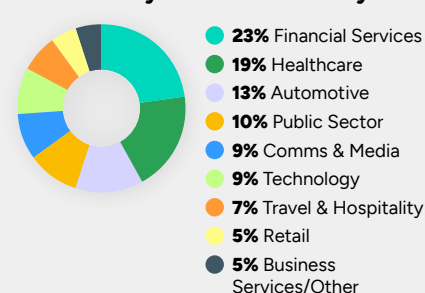
*LTM ending 3/31/2023

Revenue by Geography*

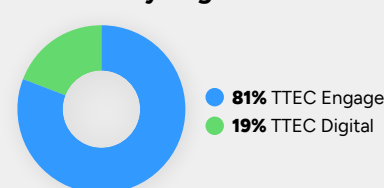
Based on geographic location where services are provided



Revenue by Vertical Industry*



Revenue by Segment*



*LTM ending 3/31/2023

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Selected Financial Information

(in thousands, except ratios, per share data and operating data)

	2020	2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	2022	Q1 2023
INCOME STATEMENT DATA								
Revenue	\$1,949,248	\$2,273,062	\$588,726	\$604,250	\$592,453	\$658,278	\$2,443,707	\$633,286
Cost of services	1,452,719	1,704,109	447,216	463,510	450,454	495,339	1,856,518	482,678
Gross profit	\$496,529	\$568,953	\$141,510	\$140,740	\$141,999	\$162,939	\$587,188	\$150,608
SG&A	203,902	239,994	64,839	66,766	75,226	80,602	287,433	74,010
D&A	78,862	96,706	26,630	26,314	27,117	31,730	111,791	25,827
Restructuring & other charges	9,073	15,061	1,732	11,776	4,052	1,862	19,421	6,360
Operating income	\$204,692	\$217,192	\$48,310	\$35,884	\$35,604	\$48,745	\$168,543	\$44,411
Net interest income (expense)	(15,833)	(11,623)	(3,566)	(5,923)	(10,046)	(14,721)	(34,256)	(16,227)
Other income (expense)	(18,591)	2,315	1,260	6,111	3,946	(1,156)	10,162	655
Loss on held for sale assets	-	-	-	-	-	-	-	-
Income before income taxes	\$170,268	\$207,884	\$46,004	\$36,072	\$29,504	\$32,868	\$144,448	\$28,839
Income tax benefit (expense)	(40,937)	(49,695)	(8,034)	(7,274)	(4,489)	(7,318)	(27,115)	(7,922)
Net income	\$129,331	\$158,189	\$37,970	\$28,798	\$25,015	\$25,550	\$117,333	\$20,917
Minority interest	(10,683)	(17,219)	(4,566)	(3,564)	(2,766)	(3,197)	(14,093)	(2,270)
Net income attributable to TTEC stockholders	\$118,648	\$140,970	\$33,404	\$25,234	\$22,249	\$22,353	\$103,240	\$18,647
Net income per share								
Basic	\$2.77	\$3.37	\$0.81	\$0.61	\$0.53	\$0.54	\$2.49	\$0.44
Diluted	\$2.75	\$3.34	\$0.80	\$0.61	\$0.53	\$0.54	\$2.48	\$0.44
Net income per share attributable to TTEC stockholders								
Basic	\$2.54	\$3.01	\$0.71	\$0.54	\$0.47	\$0.47	\$2.19	\$0.39
Diluted	\$2.52	\$2.97	\$0.71	\$0.53	\$0.47	\$0.47	\$2.18	\$0.39
Average shares outstanding								
Basic	46,647	46,890	47,005	47,047	47,207	47,220	47,121	47,234
Diluted	46,993	47,386	47,381	47,383	47,314	47,299	47,335	47,401
As a percent of revenue								
Gross profit	25.5%	25.0%	24.0%	23.3%	24.0%	24.8%	24.0%	23.8%
SG&A	10.5%	10.6%	11.0%	11.0%	12.7%	12.2%	11.8%	11.7%
D&A	4.0%	4.3%	4.5%	4.4%	4.6%	4.8%	4.6%	4.1%
Operating income	10.5%	9.6%	8.2%	5.9%	6.0%	7.4%	6.9%	7.0%
Net income	6.6%	7.0%	6.4%	4.8%	4.2%	3.9%	4.8%	3.3%
Net income attributable to TTEC stockholders	6.1%	6.2%	5.7%	4.2%	3.8%	3.4%	4.2%	2.9%
Effective tax rate	24.0%	23.9%	17.5%	20.2%	15.2%	22.3%	18.8%	27.5%
Normalized effective tax rate	22.5%	21.3%	21.5%	24.3%	24.2%	21.9%	22.9%	26.0%
BALANCE SHEET DATA								
Cash	\$132,914	\$158,205	\$156,828	\$163,204	\$172,274	\$153,435	\$153,435	\$151,379
A/R, net	\$378,397	\$357,310	\$399,160	\$391,587	\$384,793	\$417,637	\$417,637	\$405,085
Net property, plant, equipment	\$178,706	\$168,404	\$168,717	\$167,293	\$181,343	\$183,360	\$183,360	\$186,463
Total assets	\$1,516,408	\$1,996,804	\$2,051,685	\$2,165,193	\$2,155,037	\$2,153,962	\$2,153,962	\$2,135,923
Total debt	\$396,343	\$797,148	\$807,940	\$934,678	\$959,240	\$963,601	\$963,601	\$933,227
Total equity	\$457,762	\$538,025	\$551,826	\$551,039	\$524,323	\$578,105	\$578,105	\$610,838
Days sales outstanding	61	54	61	59	60	58	58	58
Free cash flow	\$212,148	\$190,938	(\$3,005)	\$58,486	(\$1,232)	(\$1,213)	\$53,036	\$35,389
OTHER DATA								
Number of delivery centers	83	71	65	73	71	73	73	72
OFFSHORE DATA								
Offshore Revenue	\$461,523	\$554,173	\$135,395	\$128,021	\$132,925	\$141,117	\$537,458	\$151,919
% of Total Engage Revenue	28%	29%	28%	26%	28%	26%	27%	29%
Offshore Workstations	23,358	23,191	22,806	21,613	19,979	19,891	19,891	20,613
% of Total Workstations	55%	58%	63%	59%	59%	61%	61%	62%
SEGMENT DATA								
Revenue								
TTEC Digital	\$306,985	\$414,104	\$111,414	\$114,433	\$116,173	\$121,651	\$463,670	\$116,927
TTEC Engage	\$1,642,263	\$1,858,958	\$477,313	\$489,817	\$476,280	\$536,627	\$1,980,037	\$516,359
Total	\$1,949,248	\$2,273,062	\$588,726	\$604,250	\$592,453	\$658,278	\$2,443,707	\$633,286
Adjusted EBITDA								
TTEC Digital	\$64,869	\$71,252	\$16,806	\$19,684	\$18,262	\$20,594	\$75,345	\$13,115
TTEC Engage	\$239,159	\$280,316	\$67,659	\$60,904	\$50,243	\$65,909	\$244,715	\$69,794
Total	\$304,028	\$351,568	\$84,464	\$80,588	\$68,505	\$86,503	\$320,060	\$82,909

For additional information, refer to TTEC's Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q as filed with the SEC, relevant earnings statements, and GAAP/Non-GAAP reconciliation financial tables.