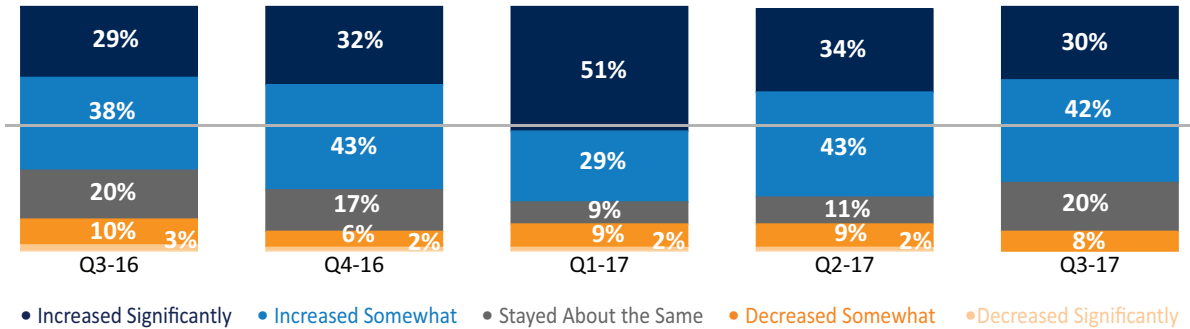


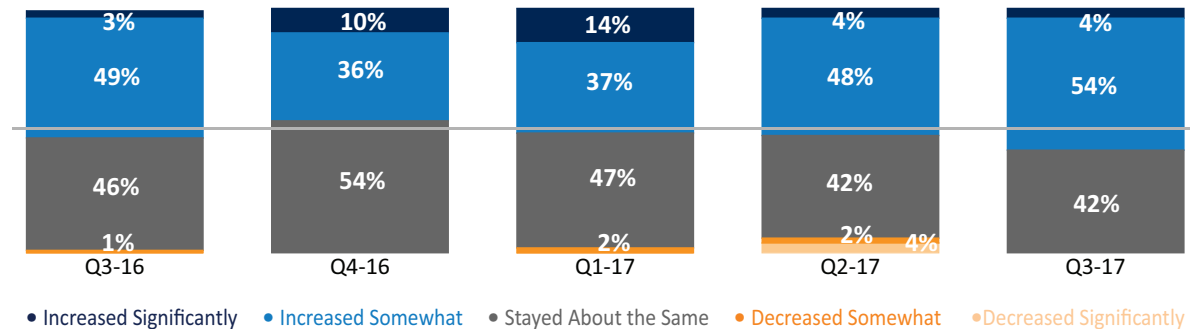
# NAPEO Quarterly Pulse Survey – Trend Results <sup>Q3</sup> 2017

How did the respective quarter of current year compare with the same quarter of prior year for the following?

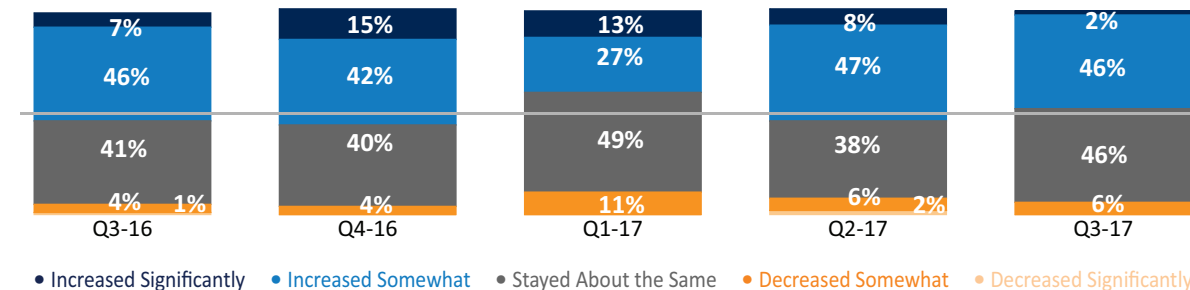
## PEO REVENUE



## AVERAGE ANNUAL WAGE PER WORKSITE EMPLOYEE (WSE)



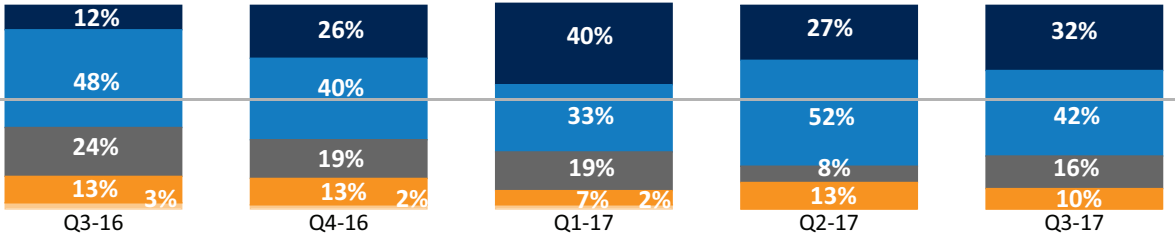
## AVERAGE NUMBER OF WORKSITE EMPLOYEES (WSEs) PER CLIENT COMPANY



Note: Throughout this report, the word "Typical" is used to describe the median (middle) value for a given item.

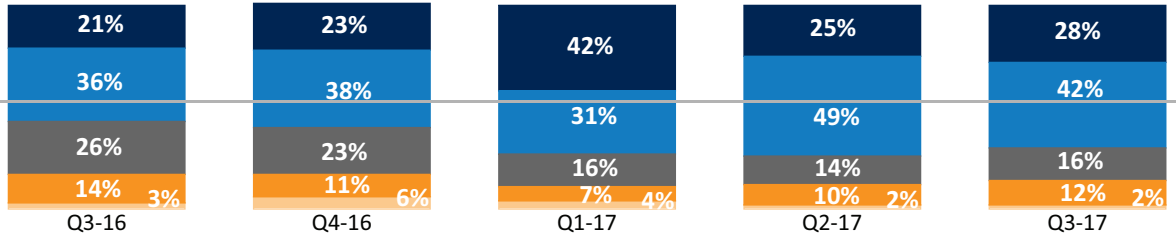
How did the respective quarter of current year compare with the same quarter of prior year for the following?

**GROSS PROFIT (\$)**



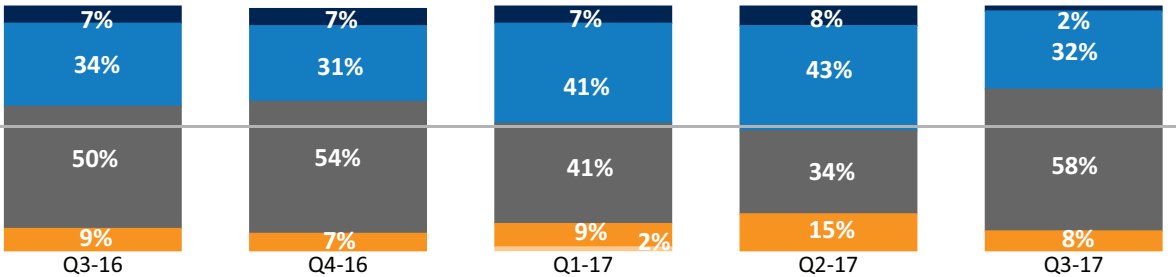
• Increased Significantly • Increased Somewhat • Stayed About the Same • Decreased Somewhat • Decreased Significantly

**OPERATING INCOME (\$)**



• Increased Significantly • Increased Somewhat • Stayed About the Same • Decreased Somewhat • Decreased Significantly

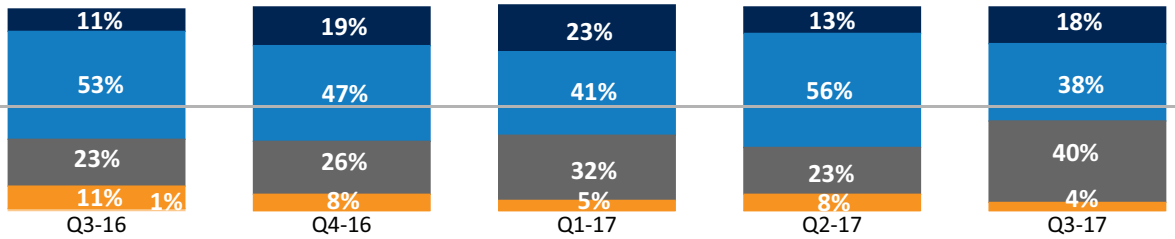
**NUMBER OF INTERNAL EMPLOYEES (INCLUDING SALESPeOPLE)**



• Increased Significantly • Increased Somewhat • Stayed About the Same • Decreased Somewhat • Decreased Significantly

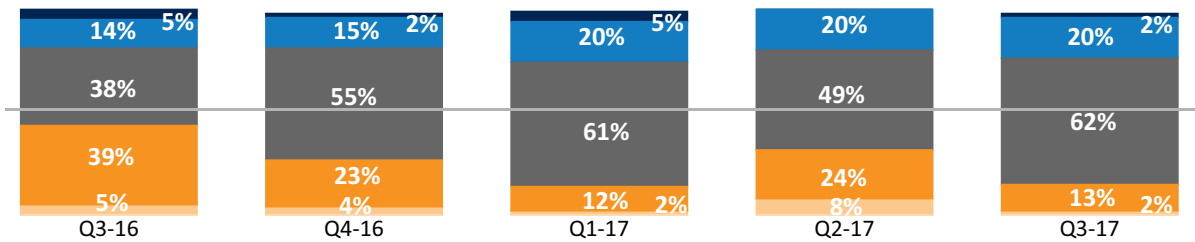
How did the respective quarter of current year compare with the same quarter of prior year for the following?

### NUMBER OF CLIENTS



• Increased Significantly • Increased Somewhat • Stayed About the Same • Decreased Somewhat • Decreased Significantly

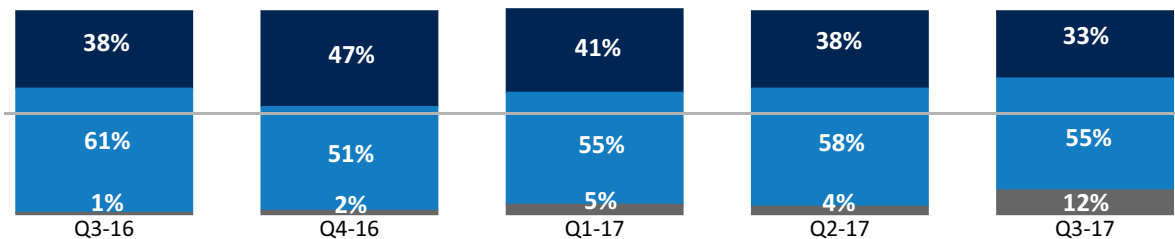
### NUMBER OF WORKER'S COMPENSATION CLAIMS REPORTED TO THE CARRIER



• Increased Significantly • Increased Somewhat • Stayed About the Same • Decreased Somewhat • Decreased Significantly

### WSE Projection

#### HOW DO YOU ANTICIPATE YOUR NUMBER OF WSEs WILL CHANGE OVER THE NEXT 12 MONTHS?



• Increase Significantly • Increase Somewhat • Stay About the Same • Decrease Somewhat • Decrease Significantly