



CONDENSED CONSOLIDATED STATEMENTS OF INCOME (LOSS)

(In millions, except per share data)
(Unaudited)

As Adjusted *

	Fiscal Year 2016	Three Months Ended				Fiscal Year 2017	Three Months Ended Q1 2018
		Q1 2017	Q2 2017	Q3 2017	Q4 2017		
Revenue	\$ 2,362.1	\$ 610.6	\$ 659.9	\$ 676.2	\$ 699.8	\$ 2,646.5	\$ 742.2
Cost of sales	1,127.6	286.3	317.3	325.0	340.3	1,268.9	346.0
Gross margin	1,234.5	324.3	342.6	351.2	359.5	1,377.6	396.2
Operating expense:							
Research and development	349.6	88.7	90.8	92.6	98.1	370.2	109.3
Sales and marketing	374.7	94.4	100.1	100.0	105.6	400.1	122.1
General and administrative	256.0	69.3	75.1	74.0	83.3	301.7	81.6
Restructuring charges	11.6	2.9	2.3	1.3	0.4	6.9	1.6
Amortization of purchased intangible assets	62.2	14.3	15.3	17.0	16.4	63.0	17.4
Total operating expense	1,054.1	269.6	283.6	284.9	303.8	1,141.9	332.0
Operating income	180.4	54.7	59.0	66.3	55.7	235.7	64.2
Operating margin	7.6 %	9.0 %	8.9 %	9.8 %	8.0 %	8.9 %	8.6 %
Non-operating income (expense), net:							
Interest expense, net	(25.9)	(6.1)	(6.0)	(6.3)	(6.8)	(25.2)	(9.5)
Foreign currency transaction gain (loss), net	(1.9)	1.4	—	1.6	0.3	3.3	3.7
Income from equity method investments, net	17.6	4.2	9.9	8.7	6.7	29.5	4.9
Other income (expense), net	5.9	9.5	1.1	1.6	(7.3)	4.9	3.4
Total non-operating income (expense), net	(4.3)	9.0	5.0	5.6	(7.1)	12.5	2.5
Income before taxes	176.1	63.7	64.0	71.9	48.6	248.2	66.7
Income tax provision	43.9	13.9	16.7	14.7	84.4	129.7	8.0
Net income (loss)	132.2	49.8	47.3	57.2	(35.8)	118.5	58.7
Less: Net income (loss) attributable to noncontrolling interests	(0.2)	—	—	—	0.1	0.1	0.2
Net income (loss) attributable to Trimble Inc.	\$ 132.4	\$ 49.8	\$ 47.3	\$ 57.2	\$ (35.9)	\$ 118.4	\$ 58.5
Net income (loss) per share attributable to Trimble Inc.:							
Basic	\$ 0.53	\$ 0.20	\$ 0.19	\$ 0.23	\$ (0.14)	\$ 0.47	\$ 0.24
Diluted	\$ 0.52	\$ 0.19	\$ 0.18	\$ 0.22	\$ (0.14)	\$ 0.46	\$ 0.23
Shares used in calculating income (loss) per share:							
Basic	250.5	252.0	253.0	252.6	250.9	252.1	248.8
Diluted	253.9	255.9	257.1	257.9	250.9	256.7	253.2

* Prior-period information has been restated for the adoption of ASC 606, Revenue from Contracts with Customers.



GAAP TO NON-GAAP RECONCILIATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME (LOSS)
(In millions, except per share data)
(Unaudited)

	As Adjusted *													
	Fiscal Year 2016		Three Months Ended								Fiscal Year 2017		Three Months Ended Q1 2018	
	Dollar Amount	% of Revenue	Q1 2017		Q2 2017		Q3 2017		Q4 2017		Dollar Amount	% of Revenue	Dollar Amount	% of Revenue
GROSS MARGIN:														
GAAP gross margin:	\$ 1,234.5	52.3 %	\$ 324.3	53.1 %	\$ 342.6	51.9 %	\$ 351.2	51.9 %	\$ 359.5	51.4 %	\$ 1,377.6	52.1 %	\$ 396.2	53.4 %
Restructuring charges	1.7	0.1 %	0.5	0.1 %	0.5	0.1 %	0.3	0.1 %	2.3	0.3 %	3.6	0.1 %	(0.2)	—%
Amortization of purchased intangible assets	88.6	3.7 %	19.0	3.1 %	20.5	3.1 %	23.0	3.4 %	23.3	3.3 %	85.8	3.2 %	23.1	3.1 %
Stock-based compensation	3.8	0.1 %	0.8	0.2 %	0.9	0.1 %	1.1	0.2 %	1.1	0.2 %	3.9	0.2 %	1.1	0.1 %
Amortization of acquisition-related inventory step-up	—	—%	0.1	—%	0.5	0.1 %	2.2	0.3 %	—	—%	2.8	0.1 %	—	—%
Acquisition / divestiture items	—	—%	—	—%	—	—%	—	—%	—	—%	—	—%	2.0	0.3 %
Non-GAAP gross margin:	\$ 1,328.6	56.2 %	\$ 344.7	56.5 %	\$ 365.0	55.3 %	\$ 377.8	55.9 %	\$ 386.2	55.2 %	\$ 1,473.7	55.7 %	\$ 422.2	56.9 %
OPERATING EXPENSES:														
GAAP operating expenses:	\$ 1,054.1	44.7 %	\$ 269.6	44.1 %	\$ 283.6	43.0 %	\$ 284.9	42.1 %	\$ 303.8	43.4 %	\$ 1,141.9	43.2 %	\$ 332.0	44.8 %
Restructuring charges	(11.6)	(0.5)%	(2.9)	(0.5)%	(2.3)	(0.3)%	(1.3)	(0.2)%	(0.4)	(0.1)%	(6.9)	(0.3)%	(1.6)	(0.2)%
Amortization of purchased intangible assets	(62.2)	(2.7)%	(14.3)	(2.3)%	(15.3)	(2.3)%	(17.0)	(2.5)%	(16.4)	(2.3)%	(63.0)	(2.4)%	(17.4)	(2.3)%
Stock-based compensation	(48.8)	(2.1)%	(12.9)	(2.1)%	(14.3)	(2.2)%	(15.0)	(2.2)%	(18.7)	(2.6)%	(60.9)	(2.3)%	(16.3)	(2.3)%
Acquisition / divestiture items	(6.8)	(0.3)%	(2.1)	(0.3)%	(4.3)	(0.7)%	0.3	0.1 %	(1.3)	(0.2)%	(7.4)	(0.3)%	(14.0)	(1.9)%
Executive transition costs	(1.0)	—%	—	—%	—	—%	—	—%	—	—%	—	—%	—	—%
Non-GAAP operating expenses:	\$ 923.7	39.1 %	\$ 237.4	38.9 %	\$ 247.4	37.5 %	\$ 251.9	37.3 %	\$ 267.0	38.2 %	\$ 1,003.7	37.9 %	\$ 282.7	38.1 %
OPERATING INCOME:														
GAAP operating income:	\$ 180.4	7.6 %	\$ 54.7	9.0 %	\$ 59.0	8.9 %	\$ 66.3	9.8 %	\$ 55.7	8.0 %	\$ 235.7	8.9 %	\$ 64.2	8.6 %
Restructuring charges	13.3	0.6 %	3.4	0.6 %	2.8	0.4 %	1.6	0.3 %	2.7	0.4 %	10.5	0.4 %	1.4	0.2 %
Amortization of purchased intangible assets	150.8	6.4 %	33.3	5.4 %	35.8	5.4 %	40.0	5.9 %	39.7	5.6 %	148.8	5.6 %	40.5	5.4 %
Stock-based compensation	52.6	2.2 %	13.7	2.3 %	15.2	2.3 %	16.1	2.4 %	19.8	2.8 %	64.8	2.5 %	17.4	2.4 %
Amortization of acquisition-related inventory step-up	—	—%	0.1	—%	0.5	0.1 %	2.2	0.3 %	—	—%	2.8	0.1 %	—	—%
Acquisition / divestiture items	6.8	0.3 %	2.1	0.3 %	4.3	0.7 %	(0.3)	(0.1)%	1.3	0.2 %	7.4	0.3 %	16.0	2.2 %
Executive transition costs	1.0	—%	—	—%	—	—%	—	—%	—	—%	—	—%	—	—%
Non-GAAP operating income:	\$ 404.9	17.1 %	\$ 107.3	17.6 %	\$ 117.6	17.8 %	\$ 125.9	18.6 %	\$ 119.2	17.0 %	\$ 470.0	17.8 %	\$ 139.5	18.8 %
NON-OPERATING INCOME (EXPENSE), NET:														
GAAP non-operating income (expense), net:	\$ (4.3)		\$ 9.0		\$ 5.0		\$ 5.6		\$ (7.1)		\$ 12.5		\$ 2.5	
Acquisition / divestiture items	(3.5)		(8.1)		(0.8)		—		8.6		(0.3)		(2.8)	
Non-GAAP non-operating income (expense), net:	\$ (7.8)		\$ 0.9		\$ 4.2		\$ 5.6		\$ 1.5		\$ 12.2		\$ (0.3)	
INCOME TAX PROVISION:														
GAAP income tax provision:	\$ 43.9	25 %	\$ 13.9	22 %	\$ 16.7	26 %	\$ 14.7	20 %	\$ 84.4	174 %	\$ 129.7	52 %	\$ 8.0	12 %
Non-GAAP items tax effected	55.3		9.8		15.0		11.9		10.1		46.8		8.7	
Difference in GAAP and Non-GAAP tax rate	(3.9)		1.2		(3.7)		3.6		13.5		14.6		9.8	
Tax reform impacts	—		—		—		—		(80.2)		(80.2)		—	
Non-GAAP income tax provision:	\$ 95.3	24 %	\$ 24.9	23 %	\$ 28.0	23 %	\$ 30.2	23 %	\$ 27.8	23 %	\$ 110.9	23 %	\$ 26.5	19 %
NET INCOME:														
GAAP net income (loss) attributable to Trimble Inc.:	\$ 132.4		\$ 49.8		\$ 47.3		\$ 57.2		\$ (35.9)		\$ 118.4		\$ 58.5	
Restructuring charges	13.3		3.4		2.8		1.6		2.7		10.5		1.4	
Amortization of purchased intangible assets	150.8		33.3		35.8		40.0		39.7		148.8		40.5	
Stock-based compensation	52.6		13.7		15.2		16.1		19.8		64.8		17.4	
Amortization of acquisition-related inventory step-up	—		0.1		0.5		2.2		—		2.8		—	
Acquisition / divestiture items	3.3		(6.0)		3.5		(0.3)		9.9		7.1		13.2	
Executive transition costs	1.0		—		—		—		—		—		—	
Bonus costs	—		—		—		—		—		—		—	
Non-GAAP tax adjustments	(51.4)		(11.0)		(11.3)		(15.5)		56.6		18.8		(18.5)	
Non-GAAP net income attributable to Trimble Inc.:	\$ 302.0		\$ 83.3		\$ 93.8		\$ 101.3		\$ 92.8		\$ 371.2		\$ 112.5	
DILUTED NET INCOME PER SHARE:														
GAAP diluted net income (loss) per share attributable to Trimble Inc.:	\$ 0.52		\$ 0.19		\$ 0.18		\$ 0.22		\$ (0.14)		\$ 0.46		\$ 0.23	
Restructuring charges	0.06		0.01		0.01		0.01		0.01		0.04		—	
Amortization of purchased intangible assets	0.59		0.13		0.14		0.15		0.16		0.58		0.16	
Stock-based compensation	0.20		0.05		0.06		0.06		0.08		0.25		0.07	
Amortization of acquisition-related inventory step-up	—		—		—		0.01		—		0.01		—	
Acquisition / divestiture items	0.01		(0.02)		0.01		—		0.04		0.03		0.05	
Executive transition costs	—		—		—		—		—		—		—	
Non-GAAP tax adjustments	(0.19)		(0.03)		(0.04)		(0.06)		0.21		0.08		(0.07)	
Non-GAAP diluted net income per share attributable to Trimble Inc.:	\$ 1.19		\$ 0.33		\$ 0.36		\$ 0.39		\$ 0.36		\$ 1.45		\$ 0.44	

* Prior-period information has been restated for the adoption of ASC 606, Revenue from Contracts with Customers.

To help our readers understand our past financial performance and our future results, we supplement the financial results that we provide in accordance with generally accepted accounting principles, or GAAP, with non-GAAP financial measures. The non-GAAP financial measures included in the table above are non-GAAP gross margin, non-GAAP operating expenses, non-GAAP operating income, non-GAAP non-operating income (expense), net, non-GAAP income tax provision, non-GAAP net income and non-GAAP diluted net income per share. The method we use to produce non-GAAP results is not computed according to GAAP and may differ from the methods used by other companies. Our non-GAAP results are not meant to be considered in isolation or as a substitute for comparable GAAP measures and should be read only in conjunction with our consolidated financial statements prepared in accordance with GAAP. Our management regularly uses our supplemental non-GAAP financial measures internally to understand, manage and evaluate our business and make operating decisions. These non-GAAP measures are among the primary factors management uses in planning for and forecasting future periods. We believe that these non-GAAP financial measures reflect an additional way of viewing aspects of our operations that, when viewed with our GAAP results, provide a more complete understanding of factors and trends affecting our business. For detailed explanations of the adjustments made to comparable GAAP measures please refer to the individually reported press releases and related Form 8-K.



REPORTING SEGMENTS
(Dollars in millions)
(Unaudited)

	As Adjusted *						Fiscal Year 2017	Three Months Ended Q1 2018
	Fiscal Year 2016	Three Months Ended				Fiscal Year 2017		
		Q1 2017	Q2 2017	Q3 2017	Q4 2017			
BUILDINGS AND INFRASTRUCTURE								
Revenues	\$ 741.8	\$ 186.5	\$ 220.6	\$ 217.9	\$ 204.4	\$ 829.4	\$ 224.7	
Operating income	\$ 132.7	\$ 31.7	\$ 47.8	\$ 55.1	\$ 41.4	\$ 176.0	\$ 43.5	
Operating margin (% of segment external net revenues)	17.9 %	17.0 %	21.7 %	25.3 %	20.3 %	21.2 %	19.4 %	
GEOSPATIAL								
Revenues	\$ 635.7	\$ 149.6	\$ 164.6	\$ 169.4	\$ 174.9	\$ 658.5	\$ 174.5	
Operating income	\$ 120.6	\$ 27.9	\$ 29.8	\$ 36.3	\$ 35.4	\$ 129.4	\$ 37.3	
Operating margin (% of segment external net revenues)	19.0 %	18.6 %	18.1 %	21.4 %	20.2 %	19.7 %	21.4 %	
RESOURCES AND UTILITIES								
Revenues	\$ 397.4	\$ 120.2	\$ 111.6	\$ 117.2	\$ 132.0	\$ 481.0	\$ 159.2	
Operating income	\$ 118.8	\$ 42.6	\$ 35.0	\$ 27.2	\$ 32.2	\$ 137.0	\$ 51.7	
Operating margin (% of segment external net revenues)	29.9 %	35.4 %	31.4 %	23.2 %	24.4 %	28.5 %	32.5 %	
TRANSPORTATION								
Revenues	\$ 587.2	\$ 154.3	\$ 163.1	\$ 171.7	\$ 188.5	\$ 677.6	\$ 183.8	
Operating income	\$ 103.3	\$ 23.5	\$ 25.4	\$ 30.3	\$ 35.2	\$ 114.4	\$ 30.4	
Operating margin (% of segment external net revenues)	17.6 %	15.2 %	15.6 %	17.6 %	18.7 %	16.9 %	16.5 %	
CORPORATE SUMMARY								
REVENUES:								
Buildings and Infrastructure	\$ 741.8	\$ 186.5	\$ 220.6	\$ 217.9	\$ 204.4	\$ 829.4	\$ 224.7	
Geospatial	635.7	149.6	164.6	169.4	174.9	658.5	174.5	
Resources and Utilities	397.4	120.2	111.6	117.2	132.0	481.0	159.2	
Transportation	587.2	154.3	163.1	171.7	188.5	677.6	183.8	
Total revenue	\$ 2,362.1	\$ 610.6	\$ 659.9	\$ 676.2	\$ 699.8	\$ 2,646.5	\$ 742.2	
SEGMENT OPERATING INCOME:								
Buildings and Infrastructure	\$ 132.7	\$ 31.7	\$ 47.8	\$ 55.1	\$ 41.4	\$ 176.0	\$ 43.5	
Geospatial	120.6	27.9	29.8	36.3	35.4	129.4	37.3	
Resources and Utilities	118.8	42.6	35.0	27.2	32.2	137.0	51.7	
Transportation	103.3	23.5	25.4	30.3	35.2	114.4	30.4	
Total segment operating income before corporate allocations	\$ 475.4	\$ 125.7	\$ 138.0	\$ 148.9	\$ 144.2	\$ 556.8	\$ 162.9	
CORPORATE AND OTHER CHARGES:								
Unallocated Corporate Expense	\$ (70.5)	\$ (18.4)	\$ (20.4)	\$ (23.0)	\$ (25.0)	\$ (86.8)	\$ (23.4)	
Restructuring Charges	(13.3)	(3.4)	(2.8)	(1.6)	(2.7)	(10.5)	(1.4)	
Amortization of Purchased Intangible Assets	(150.8)	(33.3)	(35.8)	(40.0)	(39.7)	(148.8)	(40.5)	
Stock-based Compensation	(52.6)	(13.7)	(15.2)	(16.1)	(19.8)	(64.8)	(17.4)	
Amortization of acquisition-related inventory step-up	—	(0.1)	(0.5)	(2.2)	—	(2.8)	—	
Acquisition / divestiture items	(6.8)	(2.1)	(4.3)	0.3	(1.3)	(7.4)	(16.0)	
Executive transition costs	(1.0)	—	—	—	—	—	—	
CONSOLIDATED OPERATING INCOME	\$ 180.4	\$ 54.7	\$ 59.0	\$ 66.3	\$ 55.7	\$ 235.7	\$ 64.2	
NON-OPERATING EXPENSE, INCOME TAXES, AND NONCONTROLLING INTEREST	(48.0)	(4.9)	(11.7)	(9.1)	(91.6)	(117.3)	(5.7)	
NET INCOME ATTRIBUTABLE TO TRIMBLE INC.	\$ 132.4	\$ 49.8	\$ 47.3	\$ 57.2	\$ (35.9)	\$ 118.4	\$ 58.5	

* Prior-period information has been restated for the adoption of ASC 606, Revenue from Contracts with Customers.



NEW ACCOUNTING STANDARDS ADOPTION IMPACT
CONDENSED CONSOLIDATED STATEMENTS OF INCOME (LOSS)

(In millions, except per share data)
(Unaudited)

	Q1'17			Q2'17			Q3'17			Q4'17		
	As Reported	ASC 606 Adjustments	As Adjusted	As Reported	ASC 606 Adjustments	As Adjusted	As Reported	ASC 606 Adjustments	As Adjusted	As Reported	ASC 606 & ASU 2017-07 Adjustments	As Adjusted
	Revenue:											
Product	\$ 405.4	\$ 4.2	\$ 409.6	\$ 445.6	\$ (0.2)	\$ 445.4	\$ 446.1	\$ 3.3	\$ 449.4	\$ 466.7	\$ (7.3)	\$ 459.4
Service	106.8	(0.2)	106.6	110.0	1.9	111.9	115.0	9.3	124.3	129.8	2.8	132.6
Subscription	101.7	(7.3)	94.4	106.3	(3.7)	102.6	108.9	(6.4)	102.5	111.9	(4.1)	107.8
Total revenue	613.9	(3.3)	610.6	661.9	(2.0)	659.9	670.0	6.2	676.2	708.4	(8.6)	699.8
Cost of sales:												
Product	194.4	(1.0)	193.4	219.8	2.6	222.4	222.8	4.0	226.8	229.5	3.5	233.0
Service	47.1	(0.1)	47.0	47.7	(0.5)	47.2	46.4	0.5	46.9	55.1	(1.8)	53.3
Subscription	26.8	0.1	26.9	27.4	(0.2)	27.2	28.3	-	28.3	30.5	0.2	30.7
Amortization of purchased intangible assets	19.0	-	19.0	20.5	-	20.5	23.0	-	23.0	23.3	-	23.3
Total cost of sales	287.3	(1.0)	286.3	315.4	1.9	317.3	320.5	4.5	325.0	338.4	1.9	340.3
Gross margin	326.6	(2.3)	324.3	346.5	(3.9)	342.6	349.5	1.7	351.2	370.0	(10.5)	359.5
Gross margin (%)	53.2 %		53.1%	52.3 %		51.9%	52.2 %		51.9%	52.2 %		51.4%
Operating expense:												
Research and development	88.7	-	88.7	90.8	-	90.8	92.6	-	92.6	98.1	-	98.1
Sales and marketing	94.8	(0.4)	94.4	100.4	(0.3)	100.1	100.6	(0.6)	100.0	108.4	(2.8)	105.6
General and administrative	69.3	-	69.3	75.1	-	75.1	74.0	-	74.0	83.9	(0.6)	83.3
Restructuring charges	2.9	-	2.9	2.3	-	2.3	1.3	-	1.3	0.4	-	0.4
Amortization of purchased intangible assets	14.3	-	14.3	15.3	-	15.3	17.0	-	17.0	16.4	-	16.4
Total operating expense	270.0	(0.4)	269.6	283.9	(0.3)	283.6	285.5	(0.6)	284.9	307.2	(3.4)	303.8
Operating income	56.6	(1.9)	54.7	62.6	(3.6)	59.0	64.0	2.3	66.3	62.8	(7.1)	55.7
Non-operating income (expense), net:												
Interest expense, net	(6.1)	-	(6.1)	(6.0)	-	(6.0)	(6.3)	-	(6.3)	(6.6)	(0.2)	(6.8)
Foreign currency transaction gain, net	1.4	-	1.4	-	-	-	1.6	-	1.6	0.3	-	0.3
Income from equity method investments, net	4.2	-	4.2	9.9	-	9.9	8.7	-	8.7	6.7	-	6.7
Other income (loss), net	9.5	-	9.5	1.1	-	1.1	1.6	-	1.6	(6.9)	(0.4)	(7.3)
Total non-operating income (expense), net	9.0	-	9.0	5.0	-	5.0	5.6	-	5.6	(6.5)	(0.6)	(7.1)
Income before taxes	65.6	(1.9)	63.7	67.6	(3.6)	64.0	69.6	2.3	71.9	56.3	(7.7)	48.6
Income tax provision	15.1	(1.2)	13.9	17.7	(1.0)	16.7	13.9	0.8	14.7	91.2	(6.8)	84.4
Net income (loss)	50.5	(0.7)	49.8	49.9	(2.6)	47.3	55.7	1.5	57.2	(34.9)	(0.9)	(35.8)
Net gain attributable to noncontrolling interests	-	-	-	-	-	-	-	-	-	0.1	-	0.1
Net income (loss) attributable to Trimble Inc.	\$ 50.5	\$ (0.7)	\$ 49.8	\$ 49.9	\$ (2.6)	\$ 47.3	\$ 55.7	\$ 1.5	\$ 57.2	\$ (35.0)	\$ (0.9)	\$ (35.9)
Net income (loss) per share attributable to Trimble Inc.												
Basic	\$ 0.20	\$ -	\$ 0.20	\$ 0.20	\$ (0.01)	\$ 0.19	\$ 0.22	\$ 0.01	\$ 0.23	\$ (0.14)	\$ -	\$ (0.14)
Diluted	\$ 0.20	\$ (0.01)	\$ 0.19	\$ 0.19	\$ (0.01)	\$ 0.18	\$ 0.22	\$ -	\$ 0.22	\$ (0.14)	\$ -	\$ (0.14)
Shares used in calculating net income (loss) per share:												
Basic	252.0	-	252.0	253.0	-	253.0	252.6	-	252.6	250.9	-	250.9
Diluted	255.9	-	255.9	257.1	-	257.1	257.9	-	257.9	250.9	-	250.9



FINANCIAL METRICS

(Dollars in millions)
(Unaudited)

		As Adjusted ***						
	Fiscal 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	Fiscal 2017	Q1 2018	
BALANCE SHEET METRICS:								
Cash, cash equivalents and short-term investments	\$ 327.2	\$ 422.6	\$ 486.1	\$ 409.2	\$ 537.4		\$ 274.5	
Accounts receivable, net	366.2	405.4	406.0	418.7	427.7		475.7	
Inventories	213.3	215.7	217.8	247.9	264.6		289.1	
Short-term debt	130.3	138.3	147.3	135.4	128.4		430.5	
Long-term debt	489.6	509.8	465.0	560.4	785.5		691.8	
Total debt	619.9	648.1	612.3	695.8	913.9		1,122.3	
Equity	2,355.2	2,470.1	2,564.9	2,606.9	2,414.5		2,499.9	
CASHFLOW METRICS:								
Net cash provided by operating activities	\$ 431.1	\$ 104.0	\$ 149.4	\$ 69.2	\$ 107.1	\$ 429.7	\$ 82.9	
Capital expenditures	26.0	5.7	9.9	10.8	17.3	43.7	18.2	
FINANCIAL RATIOS:								
Days sales outstanding (a)	57 *	60	56	56	56		58	
Current ratio	1.5	1.5	1.5	1.5	1.7		1.0	
Debt to equity ratio	0.3	0.3	0.2	0.3	0.4		0.4	
Leverage ratio (b)	0.6 *	0.5 *	0.3 *	0.6 *	0.7		1.5	
OTHER:								
Headcount	8,388 **	8,496	8,865	9,422	9,523		10,074	

(a) Days sales outstanding is calculated based on ending accounts receivable, net, divided by revenue, times a quarterly average of 91 days.

(b) Leverage ratio refers to net debt (i.e. total debt minus cash and short-term investments) divided by EBITDA on a trailing twelve month basis. EBITDA refers to non-GAAP operating income plus depreciation and income from equity method investments.

* Due to ASC 606 impact on 2016 was for the yearly only, the calculation for days sales outstanding for the fourth quarter of 2016 and leverage ratios for the first, second, and third quarters of 2017 included revenue and non-GAAP operating income based upon ASC 605.

** Headcount in the fourth quarter of 2016.

*** Adjusted to reflect the adoption of ASC 606 and/or ASU No. 2016-15, unless indicated specifically.

To help our readers understand our past financial performance and our future results, we supplement the financial results that we provide in accordance with generally accepted accounting principles, or GAAP, with non-GAAP financial measures. The non-GAAP financial measure included in the table above is leverage ratio, as it includes adjusted EBITDA in its calculation. The method we use to produce non-GAAP results is not computed according to GAAP and may differ from the methods used by other companies. We have provided this ratio as many investors find it to be a valuable metric to measure a company's ability to service indebtedness. Our non-GAAP measures are not meant to be considered in isolation or as a substitute for comparable GAAP measures and should be read only in conjunction with our consolidated financial statements prepared in accordance with GAAP. Our management regularly uses our supplemental non-GAAP financial measures internally to understand, manage and evaluate our business and make operating decisions. These non-GAAP measures are among the primary factors management uses in planning for and forecasting future periods. We believe that this non-GAAP financial measure reflects an additional way of viewing aspects of our operations that provides a supplemental understanding of factors and trends affecting our liquidity.