



**REVENUE SUPPLEMENTAL INFORMATION**

(Dollars in millions)  
(Unaudited)

	Three Months Ended				Fiscal Year 2019	Three Months Ended				Fiscal Year 2020	Three Months Ended Q1 2021
	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		
	2019	2019	2019	2019		2020	2020	2020	2020		
<b>Revenue by Type (GAAP)*</b>											
Hardware	\$ 362.3	\$ 383.9	\$ 337.6	\$ 330.7	\$ 1,414.5	\$ 334.0	\$ 299.5	\$ 337.4	\$ 348.0	\$ 1,318.9	\$ 391.1
Software	126.1	137.2	121.2	135.8	520.3	129.8	112.9	124.0	142.4	509.1	148.3
Recurring	263.7	273.2	272.3	303.0	1,112.2	284.9	282.6	293.1	300.2	1,160.8	305.7
Professional Service and Other	49.5	60.5	52.8	54.5	217.3	43.6	38.6	37.6	39.1	158.9	41.4
Total Company	\$ 801.6	\$ 854.8	\$ 783.9	\$ 824.0	\$ 3,264.3	\$ 792.3	\$ 733.6	\$ 792.1	\$ 829.7	\$ 3,147.7	\$ 886.5
<b>Adjustments to reconcile to Non-GAAP</b>											
Elimination of deferred revenue adjustment in connection with acquisitions	\$ 2.9	\$ 1.0	\$ 0.4	\$ 2.7	\$ 7.0	\$ 1.7	\$ 1.6	\$ 0.7	\$ 0.3	\$ 4.3	\$ 0.2
<b>Revenue by Type (Non-GAAP)*</b>											
Hardware	\$ 362.3	\$ 383.9	\$ 337.6	\$ 330.7	\$ 1,414.5	\$ 334.0	\$ 299.5	\$ 337.4	\$ 348.0	\$ 1,318.9	\$ 391.1
Software	126.1	137.2	121.2	137.7	522.2	130.8	112.0	124.0	142.4	509.2	148.3
Recurring	266.6	274.2	272.7	303.8	1,117.3	285.6	285.1	293.8	300.5	1,165.0	305.9
Professional Service and Other	49.5	60.5	52.8	54.5	217.3	43.6	38.6	37.6	39.1	158.9	41.4
Total Company	\$ 804.5	\$ 855.8	\$ 784.3	\$ 826.7	\$ 3,271.3	\$ 794.0	\$ 735.2	\$ 792.8	\$ 830.0	\$ 3,152.0	\$ 886.7
<b>Revenue by Type (Non-GAAP % of Total)*</b>											
Hardware	45 %	45 %	43 %	40 %	43 %	42 %	41 %	43 %	42 %	42 %	44 %
Software/Services/Recurring	55 %	55 %	57 %	60 %	57 %	58 %	59 %	57 %	58 %	58 %	56 %
Total Company	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
<b>Revenue by Segment (Non-GAAP)**</b>											
Buildings and Infrastructure	\$ 294.7	\$ 339.9	\$ 309.8	\$ 313.8	\$ 1,258.2	\$ 296.9	\$ 295.3	\$ 317.4	\$ 321.4	\$ 1,231.0	\$ 343.1
Geospatial	161.2	164.4	155.1	168.7	649.4	146.2	145.2	165.6	193.5	650.5	181.7
Resources and Utilities	159.5	152.7	121.1	138.1	571.4	180.3	143.8	150.6	155.3	630.0	205.2
Transportation	189.1	198.8	198.3	206.1	792.3	170.6	150.9	159.2	159.8	640.5	156.7
Total Company	\$ 804.5	\$ 855.8	\$ 784.3	\$ 826.7	\$ 3,271.3	\$ 794.0	\$ 735.2	\$ 792.8	\$ 830.0	\$ 3,152.0	\$ 886.7
<b>Revenue by Geography (Non-GAAP)**</b>											
North America	\$ 422.4	\$ 485.3	\$ 437.7	\$ 449.9	\$ 1,795.3	\$ 414.4	\$ 402.1	\$ 415.2	\$ 415.5	\$ 1,647.2	\$ 450.4
Europe	248.6	236.9	205.5	229.2	920.2	241.8	207.1	223.4	249.8	922.1	280.2
Asia Pacific	93.4	90.0	91.4	100.3	375.1	93.8	90.8	105.8	112.9	403.3	109.8
Rest of World	40.1	43.6	49.7	47.3	180.7	44.0	35.2	48.4	51.8	179.4	46.3
Total Company	\$ 804.5	\$ 855.8	\$ 784.3	\$ 826.7	\$ 3,271.3	\$ 794.0	\$ 735.2	\$ 792.8	\$ 830.0	\$ 3,152.0	\$ 886.7
<b>Revenue by Geography (Non-GAAP % of Total)**</b>											
North America	52 %	57 %	56 %	54 %	55 %	52 %	55 %	53 %	50 %	52 %	51 %
Europe	31 %	28 %	26 %	28 %	28 %	30 %	28 %	28 %	30 %	29 %	32 %
Asia Pacific	12 %	10 %	12 %	12 %	11 %	12 %	12 %	13 %	14 %	13 %	12 %
Rest of World	5 %	5 %	6 %	6 %	6 %	6 %	5 %	6 %	6 %	6 %	5 %
Total Company	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
<b>Annualized Recurring Revenue (Non-GAAP)***</b>											
ARR	\$ 1,115.7	\$ 1,149.2	\$ 1,147.6	\$ 1,193.2	\$ 1,215.0	\$ 1,213.4	\$ 1,259.1	\$ 1,295.8	\$ 1,319.2	\$ 1,319.2	\$ 1,319.2

\* Recurring revenue includes subscription, maintenance and support revenues. Software includes perpetual and term licenses. Services includes professional and other services.

\*\* Represents reportable operating segments under its management reporting system.

\*\*\* ARR is calculated by adding the portion of the contract value of all of our term licenses attributable to the current quarter to our non-GAAP recurring revenue for the current quarter and dividing that sum by the number of days in the quarter and then multiplying that quotient by 365.



**GROSS MARGIN SUPPLEMENTAL INFORMATION**

(Dollars in millions)

(Unaudited)

	Three Months Ended				Fiscal Year 2019	Three Months Ended				Fiscal Year 2020	Three Months Ended Q1 2021
	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		
	2019	2019	2019	2019		2020	2020	2020	2020		
<b>Gross Margin by Type (GAAP)</b>											
Hardware	\$ 148.0	\$ 149.4	\$ 124.9	\$ 126.0	\$ 548.3	\$ 142.0	\$ 118.3	\$ 135.4	\$ 140.9	\$ 536.6	\$ 157.8
Software	109.7	114.7	103.1	119.6	447.1	111.7	94.7	104.8	125.2	436.4	125.9
Recurring	190.7	200.8	197.2	218.3	807.0	204.7	208.9	215.9	217.2	846.7	222.7
Professional Service and Other	14.1	19.5	20.1	18.9	72.6	6.1	7.0	6.9	7.5	27.5	9.0
Amortization of purchased intangible assets	(24.2)	(23.8)	(23.3)	(22.8)	(94.1)	(23.5)	(23.2)	(23.3)	(22.3)	(92.3)	(22.1)
Total Company	\$ 438.3	\$ 460.6	\$ 422.0	\$ 460.0	\$ 1,780.9	\$ 441.0	\$ 405.7	\$ 439.7	\$ 468.5	\$ 1,754.9	\$ 493.3
<b>Adjustments to reconcile to Non-GAAP</b>											
Acquired deferred revenue adjustment	\$ 2.9	\$ 1.0	\$ 0.4	\$ 2.7	\$ 7.0	\$ 1.7	\$ 1.6	\$ 0.7	\$ 0.3	\$ 4.3	\$ 0.2
Amortization of purchased intangible assets	24.2	23.8	23.3	22.8	94.1	23.5	23.2	23.3	22.3	92.3	22.1
Acquisition / divestiture items	-	-	-	-	-	1.7	-	-	-	1.7	-
Stock-based compensation / deferred compensation	1.4	1.5	1.5	1.5	5.9	0.7	2.0	2.5	2.0	7.2	2.0
Restructuring and other exit costs	0.2	-	-	0.9	1.1	0.3	0.1	0.3	0.1	0.8	-
COVID-19 expenses	-	-	-	-	-	-	0.3	-	0.1	0.4	-
Total Adjustments	\$ 28.7	\$ 26.3	\$ 25.2	\$ 27.9	\$ 108.1	\$ 27.9	\$ 27.2	\$ 26.8	\$ 24.8	\$ 106.7	\$ 24.3
<b>Gross Margin by Type (Non-GAAP)</b>											
Hardware	\$ 148.8	\$ 150.0	\$ 125.0	\$ 125.4	\$ 549.2	\$ 138.9	\$ 117.6	\$ 134.6	\$ 139.9	\$ 531.0	\$ 155.5
Software	109.6	114.9	103.6	121.9	450.0	114.4	94.2	105.3	126.0	439.9	127.3
Recurring	193.9	202.4	198.2	220.9	815.4	207.8	213.5	219.0	219.7	860.0	225.0
Professional Service and Other	14.7	19.6	20.4	19.7	74.4	7.8	7.6	7.6	7.7	30.7	9.8
Total Company	\$ 467.0	\$ 486.9	\$ 447.2	\$ 487.9	\$ 1,889.0	\$ 468.9	\$ 432.9	\$ 466.5	\$ 493.3	\$ 1,861.6	\$ 517.6
<b>Gross Margin % by Type (Non-GAAP)</b>											
Hardware	41.1 %	39.1 %	37.0 %	37.9 %	38.8 %	41.6 %	39.3 %	39.9 %	40.2 %	40.3 %	39.8 %
Software	86.9 %	83.7 %	85.5 %	88.5 %	86.2 %	87.5 %	84.1 %	84.9 %	88.5 %	86.4 %	85.8 %
Recurring	72.7 %	73.8 %	72.7 %	72.7 %	73.0 %	72.8 %	74.9 %	74.5 %	73.1 %	73.8 %	73.6 %
Professional Service and Other	29.7 %	32.4 %	38.6 %	36.1 %	34.2 %	17.9 %	19.7 %	20.2 %	19.7 %	19.3 %	23.7 %
Total Company	58.0 %	56.9 %	57.0 %	59.0 %	57.7 %	59.1 %	58.9 %	58.8 %	59.4 %	59.1 %	58.4 %



**CONDENSED CONSOLIDATED STATEMENTS OF INCOME**  
(In millions, except per share data)  
(Unaudited)

	Three Months Ended				Fiscal Year 2019	Three Months Ended				Fiscal Year 2020	Three Months Ended Q1 2021
	Q1 2019	Q2 2019	Q3 2019	Q4 2019		Q1 2020	Q2 2020	Q3 2020	Q4 2020		
<b>GAAP Income Statement</b>											
Revenue	\$ 801.6	\$ 854.8	\$ 783.9	\$ 824.0	\$ 3,264.3	\$ 792.3	\$ 733.6	\$ 792.1	\$ 829.7	\$ 3,147.7	\$ 886.5
Cost of sales	363.3	394.2	361.9	364.0	1,483.4	351.3	327.9	352.4	361.2	1,392.8	393.2
Gross margin	438.3	460.6	422.0	460.0	1,780.9	441.0	405.7	439.7	468.5	1,754.9	493.3
Operating expense	352.0	350.9	330.3	371.8	1,405.0	342.7	308.1	337.7	346.6	1,335.1	352.4
Operating income	86.3	109.7	91.7	88.2	375.9	98.3	97.6	102.0	121.9	419.8	140.9
Non-operating income (expense), net	(11.1)	5.7	(12.8)	(12.9)	(31.1)	(18.9)	(6.7)	(5.6)	6.4	(24.8)	(3.5)
Income before taxes	75.2	115.4	78.9	75.3	344.8	79.4	90.9	96.4	128.3	395.0	137.4
Income tax provision (benefit)	12.8	20.8	0.8	(204.1)	(169.7)	17.5	27.7	11.6	(52.4)	4.4	22.8
Net income	62.4	94.6	78.1	279.4	514.5	61.9	63.2	84.8	180.7	390.6	114.6
Less: Net gain attributable to noncontrolling interests	0.1	-	-	0.1	0.2	-	0.2	0.1	0.4	0.7	0.1
Net income attributable to Trimble Inc.	\$ 62.3	\$ 94.6	\$ 78.1	\$ 279.3	\$ 514.3	\$ 61.9	\$ 63.0	\$ 84.7	\$ 180.3	\$ 389.9	\$ 114.5
Diluted income per share attributable to Trimble Inc.	\$ 0.25	\$ 0.37	\$ 0.31	\$ 1.11	\$ 2.03	\$ 0.25	\$ 0.25	\$ 0.34	\$ 0.71	\$ 1.55	\$ 0.45
<b>Non-GAAP Income Statement *</b>											
Revenue	\$ 804.5	\$ 855.8	\$ 784.3	\$ 826.7	\$ 3,271.3	\$ 794.0	\$ 735.2	\$ 792.8	\$ 830.0	\$ 3,152.0	\$ 886.7
Cost of sales	337.5	368.9	337.1	338.8	1,382.3	325.1	302.3	326.3	336.7	1,290.4	369.1
Gross margin	467.0	486.9	447.2	487.9	1,889.0	468.9	432.9	466.5	493.3	1,861.6	517.6
Operating expense	311.3	311.1	285.3	307.3	1,215.0	307.7	263.0	274.7	296.6	1,142.0	308.4
Operating income	155.7	175.8	161.9	180.6	674.0	161.2	169.9	191.8	196.7	719.6	209.2
Non-operating expense, net	(13.6)	(8.5)	(12.4)	(15.0)	(49.5)	(12.7)	(11.1)	(9.7)	(11.0)	(44.5)	(7.1)
Income before taxes	142.1	167.3	149.5	165.6	624.5	148.5	158.8	182.1	185.7	675.1	202.1
Income tax provision	28.5	33.4	28.4	31.5	121.8	26.0	27.1	29.2	29.7	112.0	35.0
Net income	113.6	133.9	121.1	134.1	502.7	122.5	131.7	152.9	156.0	563.1	167.1
Less: Net gain attributable to noncontrolling interests	0.1	-	-	0.1	0.2	-	0.2	0.1	0.4	0.7	0.1
Net income attributable to Trimble Inc.	\$ 113.5	\$ 133.9	\$ 121.1	\$ 134.0	\$ 502.5	\$ 122.5	\$ 131.5	\$ 152.8	\$ 155.6	\$ 562.4	\$ 167.0
Diluted income per share attributable to Trimble Inc.	\$ 0.45	\$ 0.53	\$ 0.48	\$ 0.53	\$ 1.99	\$ 0.49	\$ 0.52	\$ 0.60	\$ 0.61	\$ 2.23	\$ 0.66
<b>Adjusted EBITDA **</b>											
GAAP net income attributable to Trimble Inc.	\$ 62.3	\$ 94.6	\$ 78.1	\$ 279.3	\$ 514.3	\$ 61.9	\$ 63.0	\$ 84.7	\$ 180.3	\$ 389.9	\$ 114.5
Non-operating income (expense), net, income tax provision (benefit), and noncontrolling interest	24.0	15.1	13.6	(191.1)	(138.4)	36.4	34.6	17.3	(58.4)	29.9	26.4
GAAP operating income	86.3	109.7	91.7	88.2	375.9	98.3	97.6	102.0	121.9	419.8	140.9
Acquired deferred revenue adjustment	2.9	1.0	0.4	2.7	7.0	1.7	1.6	0.7	0.3	4.3	0.2
Amortization of acquired capitalized commissions	(1.7)	(1.6)	(1.5)	(1.5)	(6.3)	(1.5)	(1.4)	(1.3)	(1.3)	(5.5)	(1.2)
Amortization of purchased intangible assets	44.3	43.5	40.8	39.2	167.8	40.4	39.8	40.0	37.6	157.8	35.8
Acquisition / divestiture items	1.1	2.0	8.4	9.0	20.5	10.8	1.9	3.7	5.0	21.4	3.5
Stock-based compensation / deferred compensation	19.1	18.3	18.5	25.3	81.2	4.5	25.4	32.0	28.5	90.4	28.7
Restructuring and other exit costs	3.7	2.9	3.6	17.7	27.9	3.2	5.2	13.5	6.3	28.2	1.5
COVID-19 expenses	-	-	-	-	-	3.8	(0.2)	1.2	(1.6)	3.2	(0.2)
Non-GAAP operating income	155.7	175.8	161.9	180.6	674.0	161.2	169.9	191.8	196.7	719.6	209.2
Depreciation expense	10.2	10.1	9.4	9.7	39.4	9.8	9.7	9.9	10.3	39.7	10.3
Income from equity method investments, net	8.8	12.9	8.8	5.3	35.8	9.4	9.7	10.8	9.5	39.4	11.8
Adjusted EBITDA	\$ 174.7	\$ 198.8	\$ 180.1	\$ 195.6	\$ 749.2	\$ 180.4	\$ 189.3	\$ 212.5	\$ 216.5	\$ 798.7	\$ 231.3

\* See GAAP to non-GAAP reconciliation of measures on page 6.

\*\* Adjusted EBITDA refers to non-GAAP operating income plus depreciation plus income from equity method investment, net.



**REPORTING SEGMENTS**

(Dollars in millions)

(Unaudited)

	Three Months Ended				Fiscal Year	Three Months Ended				Fiscal Year	Three Months Ended
	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		
	2019	2019	2019	2019	2019	2020	2020	2020	2020	2020	Q1 2021
<b>BUILDINGS AND INFRASTRUCTURE</b>											
Revenue	\$ 294.7	\$ 339.9	\$ 309.8	\$ 313.8	\$ 1,258.2	\$ 296.9	\$ 295.3	\$ 317.4	\$ 321.4	\$ 1,231.0	\$ 343.1
Operating income	\$ 62.5	\$ 84.6	\$ 81.7	\$ 91.1	\$ 319.9	\$ 60.8	\$ 85.4	\$ 95.9	\$ 96.0	\$ 338.1	\$ 96.4
Operating margin (% of segment external net revenue)	21.2 %	24.9 %	26.4 %	29.0 %	25.4 %	20.5 %	28.9 %	30.2 %	29.9 %	27.5 %	28.1 %
<b>GEOSPATIAL</b>											
Revenue	\$ 161.2	\$ 164.4	\$ 155.1	\$ 168.7	\$ 649.4	\$ 146.2	\$ 145.2	\$ 165.6	\$ 193.5	\$ 650.5	\$ 181.7
Operating income	\$ 29.4	\$ 31.1	\$ 30.6	\$ 41.1	\$ 132.2	\$ 30.5	\$ 37.4	\$ 51.4	\$ 65.1	\$ 184.4	\$ 48.7
Operating margin (% of segment external net revenue)	18.2 %	18.9 %	19.7 %	24.4 %	20.4 %	20.9 %	25.8 %	31.0 %	33.6 %	28.3 %	26.8 %
<b>RESOURCES AND UTILITIES</b>											
Revenue	\$ 159.5	\$ 152.7	\$ 121.1	\$ 138.1	\$ 571.4	\$ 180.3	\$ 143.8	\$ 150.6	\$ 155.3	\$ 630.0	\$ 205.2
Operating income	\$ 51.1	\$ 45.5	\$ 34.5	\$ 38.0	\$ 169.1	\$ 66.9	\$ 49.1	\$ 54.3	\$ 50.7	\$ 221.0	\$ 80.1
Operating margin (% of segment external net revenue)	32.0 %	29.8 %	28.5 %	27.5 %	29.6 %	37.1 %	34.1 %	36.1 %	32.6 %	35.1 %	39.0 %
<b>TRANSPORTATION</b>											
Revenue	\$ 189.1	\$ 198.8	\$ 198.3	\$ 206.1	\$ 792.3	\$ 170.6	\$ 150.9	\$ 159.2	\$ 159.8	\$ 640.5	\$ 156.7
Operating income	\$ 31.2	\$ 32.9	\$ 31.2	\$ 30.6	\$ 125.9	\$ 16.9	\$ 14.4	\$ 8.6	\$ 10.2	\$ 50.1	\$ 8.4
Operating margin (% of segment external net revenue)	16.5 %	16.5 %	15.7 %	14.8 %	15.9 %	9.9 %	9.5 %	5.4 %	6.4 %	7.8 %	5.4 %
<b>CORPORATE SUMMARY</b>											
<b>SEGMENT REVENUES:</b>											
Buildings and Infrastructure	\$ 294.7	\$ 339.9	\$ 309.8	\$ 313.8	\$ 1,258.2	\$ 296.9	\$ 295.3	\$ 317.4	\$ 321.4	\$ 1,231.0	\$ 343.1
Geospatial	161.2	164.4	155.1	168.7	649.4	146.2	145.2	165.6	193.5	650.5	181.7
Resources and Utilities	159.5	152.7	121.1	138.1	571.4	180.3	143.8	150.6	155.3	630.0	205.2
Transportation	189.1	198.8	198.3	206.1	792.3	170.6	150.9	159.2	159.8	640.5	156.7
Total segment revenue	\$ 804.5	\$ 855.8	\$ 784.3	\$ 826.7	\$ 3,271.3	\$ 794.0	\$ 735.2	\$ 792.8	\$ 830.0	\$ 3,152.0	\$ 886.7
<b>SEGMENT OPERATING INCOME:</b>											
Buildings and Infrastructure	\$ 62.5	\$ 84.6	\$ 81.7	\$ 91.1	\$ 319.9	\$ 60.8	\$ 85.4	\$ 95.9	\$ 96.0	\$ 338.1	\$ 96.4
Geospatial	29.4	31.1	30.6	41.1	132.2	30.5	37.4	51.4	65.1	184.4	48.7
Resources and Utilities	51.1	45.5	34.5	38.0	169.1	66.9	49.1	54.3	50.7	221.0	80.1
Transportation	31.2	32.9	31.2	30.6	125.9	16.9	14.4	8.6	10.2	50.1	8.4
Total segment operating income before corporate allocations	\$ 174.2	\$ 194.1	\$ 178.0	\$ 200.8	\$ 747.1	\$ 175.1	\$ 186.3	\$ 210.2	\$ 222.0	\$ 793.6	\$ 233.6
<b>CORPORATE AND OTHER CHARGES:</b>											
Unallocated Corporate Expense	(18.5)	(18.3)	(16.1)	(20.2)	(73.1)	(13.9)	(16.4)	(18.4)	(25.3)	(74.0)	(24.4)
Acquired deferred revenue adjustment	(2.9)	(1.0)	(0.4)	(2.7)	(7.0)	(1.7)	(1.6)	(0.7)	(0.3)	(4.3)	(0.2)
Amortization of acquired capitalized commissions	1.7	1.6	1.5	1.5	6.3	1.5	1.4	1.3	1.3	5.5	1.2
Amortization of purchased Intangible Assets	(44.3)	(43.5)	(40.8)	(39.2)	(167.8)	(40.4)	(39.8)	(40.0)	(37.6)	(157.8)	(35.8)
Acquisition / divestiture items	(1.1)	(2.0)	(8.4)	(9.0)	(20.5)	(10.8)	(1.9)	(3.7)	(5.0)	(21.4)	(3.5)
Stock-based compensation / deferred compensation	(19.1)	(18.3)	(18.5)	(25.3)	(81.2)	(4.5)	(25.4)	(32.0)	(28.5)	(90.4)	(28.7)
Restructuring and other exit costs	(3.7)	(2.9)	(3.6)	(17.7)	(27.9)	(3.2)	(5.2)	(13.5)	(6.3)	(28.2)	(1.5)
COVID-19 expenses	-	-	-	-	-	(3.8)	0.2	(1.2)	1.6	(3.2)	0.2
<b>CONSOLIDATED OPERATING INCOME</b>	<b>86.3</b>	<b>109.7</b>	<b>91.7</b>	<b>88.2</b>	<b>375.9</b>	<b>98.3</b>	<b>97.6</b>	<b>102.0</b>	<b>121.9</b>	<b>419.8</b>	<b>140.9</b>
<b>NON-OPERATING EXPENSE, INCOME TAXES, AND NONCONTROLLING INTEREST</b>	<b>(24.0)</b>	<b>(15.1)</b>	<b>(13.6)</b>	<b>191.1</b>	<b>138.4</b>	<b>(36.4)</b>	<b>(34.6)</b>	<b>(17.3)</b>	<b>58.4</b>	<b>(29.9)</b>	<b>(26.4)</b>
<b>NET INCOME ATTRIBUTABLE TO TRIMBLE INC.</b>	<b>\$ 62.3</b>	<b>\$ 94.6</b>	<b>\$ 78.1</b>	<b>\$ 279.3</b>	<b>\$ 514.3</b>	<b>\$ 61.9</b>	<b>\$ 63.0</b>	<b>\$ 84.7</b>	<b>\$ 180.3</b>	<b>\$ 389.9</b>	<b>\$ 114.5</b>



## FINANCIAL METRICS

(Dollars in millions)

(Unaudited)

	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Fiscal 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Fiscal 2020	Q1 2021
<b>BALANCE SHEET METRICS:</b>											
Cash and cash equivalents	\$ 216.7	\$ 199.6	\$ 184.6	\$ 189.2		\$ 216.8	\$ 196.4	\$ 184.0	\$ 237.7		\$ 264.6
Accounts receivable, net	525.2	516.8	488.9	608.2		546.6	478.8	488.9	620.5		576.6
Inventories	303.7	287.9	290.1	312.1		327.2	338.6	318.5	301.7		298.7
Short-term debt	246.8	229.3	236.3	219.0		280.7	268.2	279.6	255.8		97.5
Long-term debt	1,647.8	1,513.6	1,514.0	1,624.2		1,694.7	1,564.5	1,390.6	1,291.4		1,291.9
Total debt	1,894.6	1,742.9	1,750.3	1,843.2		1,975.4	1,832.7	1,670.2	1,547.2		1,389.4
Equity	\$ 2,743.0	\$ 2,825.3	\$ 2,788.1	\$ 3,120.4		\$ 3,102.3	\$ 3,213.1	\$ 3,351.3	\$ 3,598.6		\$ 3,673.6
<b>CASHFLOW METRICS:</b>											
Net cash provided by operating activities	\$ 147.6	\$ 177.9	\$ 137.3	\$ 122.2	\$ 585.0	\$ 155.7	\$ 147.5	\$ 180.5	\$ 188.3	\$ 672.0	\$ 228.2
Capital expenditures	14.5	24.0	16.1	14.4	69.0	16.7	12.9	15.5	11.7	56.8	10.6
Free cash flow	133.1	153.9	121.2	107.8	516.0	139.0	134.6	165.0	176.6	615.2	217.6
<b>FINANCIAL RATIOS:</b>											
Days sales outstanding (a)	60	55	57	72		63	59	56	68		59
Current ratio	1.1	1.0	1.0	1.0		1.0	1.0	0.9	1.0		1.1
Debt to equity ratio	0.7	0.6	0.6	0.6		0.6	0.6	0.5	0.4		0.4
Leverage ratio (b)	2.3	2.1	2.1	2.2		2.3	2.2	1.9	1.6		1.3
<b>OTHER:</b>											
Headcount	11,332	11,552	11,559	11,484		11,644	11,536	11,357	11,402		11,559

(a) Days sales outstanding is calculated based on ending accounts receivable, net, divided by revenue, times the number of days in the quarter.

(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.

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.



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

	Three Months Ended								Fiscal Year 2019	Three Months Ended								Fiscal Year 2020	Three Months Ended			
	Q1		Q2		Q3		Q4			Q1		Q2		Q3		Q4			Q1			
	2019	2019	2019	2019	2019	2019	2019	2019		2020	2020	2020	2020	2020	2020	2020	2020		2021	2021		
	Dollar Amount	% of Revenue	Dollar Amount	% of Revenue	Dollar Amount	% of Revenue	Dollar Amount	% of Revenue	Dollar Amount	% of Revenue	Dollar Amount	% of Revenue	Dollar Amount	% of Revenue	Dollar Amount	% of Revenue	Dollar Amount	% of Revenue	Dollar Amount	% of Revenue		
<b>REVENUE:</b>																						
GAAP revenue:	\$ 801.6		\$ 854.8		\$ 783.9		\$ 824.0		\$ 3,264.3		\$ 792.3		\$ 733.6		\$ 792.1		\$ 829.7		\$ 3,147.7		\$ 886.5	
Acquired deferred revenue adjustment	2.9		1.0		0.4		2.7		7.0		1.7		1.6		0.7		0.3		4.3		0.2	
Non-GAAP Revenue:	\$ 804.5		\$ 855.8		\$ 784.3		\$ 826.7		\$ 3,271.3		\$ 794.0		\$ 735.2		\$ 792.8		\$ 830.0		\$ 3,152.0		\$ 886.7	
<b>GROSS MARGIN:</b>																						
GAAP gross margin:	\$ 438.3	54.7 %	\$ 460.6	53.9 %	\$ 422.0	53.8 %	\$ 460.0	55.8 %	\$ 1,780.9	54.6 %	\$ 441.0	55.7 %	\$ 405.7	55.3 %	\$ 439.7	55.5 %	\$ 468.5	56.5 %	\$ 1,754.9	55.8 %	\$ 493.3	55.6 %
Acquired deferred revenue adjustment	2.9		1.0		0.4		2.7		7.0		1.7		1.6		0.7		0.3		4.3		0.2	
Amortization of purchased intangible assets	24.2		23.8		23.3		22.8		94.1		23.5		23.2		23.3		22.3		92.3		22.1	
Acquisition / divestiture items	-		-		-		-		-		1.7		-		-		-		1.7		-	
Stock-based compensation / deferred compensation	1.4		1.5		1.5		1.5		5.9		0.7		2.0		2.5		2.0		7.2		2.0	
Restructuring and other exit costs	0.2		-		-		0.9		1.1		0.3		0.1		0.3		0.1		0.8		-	
COVID-19 expenses	-		-		-		-		-		-		0.3		-		0.1		0.4		-	
Non-GAAP gross margin:	\$ 467.0	58.0 %	\$ 486.9	56.9 %	\$ 447.2	57.0 %	\$ 487.9	59.0 %	\$ 1,889.0	57.7 %	\$ 468.9	59.1 %	\$ 432.9	58.9 %	\$ 466.5	58.8 %	\$ 493.3	59.4 %	\$ 1,861.6	59.1 %	\$ 517.6	58.4 %
<b>OPERATING EXPENSES:</b>																						
GAAP operating expenses:	\$ 352.0	43.9 %	\$ 350.9	41.1 %	\$ 330.3	42.1 %	\$ 371.8	45.1 %	\$ 1,405.0	43.0 %	\$ 342.7	43.3 %	\$ 308.1	42.0 %	\$ 337.7	42.6 %	\$ 346.6	41.8 %	\$ 1,335.1	42.4 %	\$ 352.4	39.8 %
Amortization of acquired capitalized commissions	1.7		1.6		1.5		1.5		6.3		1.5		1.4		1.3		1.3		5.5		1.2	
Amortization of purchased intangible assets	(20.1)		(19.7)		(17.5)		(16.4)		(73.7)		(16.9)		(16.6)		(16.7)		(15.3)		(65.5)		(13.7)	
Acquisition / divestiture items	(1.1)		(2.0)		(8.4)		(9.0)		(20.5)		(9.1)		(1.9)		(3.7)		(5.0)		(19.7)		(3.5)	
Stock-based compensation / deferred compensation	(17.7)		(16.8)		(17.0)		(23.8)		(75.3)		(3.8)		(23.4)		(29.5)		(26.5)		(83.2)		(26.7)	
Restructuring and other exit costs	(3.5)		(2.9)		(3.6)		(16.8)		(26.8)		(2.9)		(5.1)		(13.2)		(6.2)		(27.4)		(1.5)	
COVID-19 expenses	-		-		-		-		-		(3.8)		0.5		(1.2)		1.7		(2.8)		0.2	
Non-GAAP operating expenses:	\$ 311.3	38.7 %	\$ 311.1	36.4 %	\$ 285.3	36.4 %	\$ 307.3	37.2 %	\$ 1,215.0	37.1 %	\$ 307.7	38.8 %	\$ 263.0	35.8 %	\$ 274.7	34.6 %	\$ 296.6	35.7 %	\$ 1,142.0	36.2 %	\$ 308.4	34.8 %
<b>OPERATING INCOME:</b>																						
GAAP operating income:	\$ 86.3	10.8 %	\$ 109.7	12.8 %	\$ 91.7	11.7 %	\$ 88.2	10.7 %	\$ 375.9	11.5 %	\$ 98.3	12.4 %	\$ 97.6	13.3 %	\$ 102.0	12.9 %	\$ 121.9	14.7 %	\$ 419.8	13.3 %	\$ 140.9	15.9 %
Acquired deferred revenue adjustment	2.9		1.0		0.4		2.7		7.0		1.7		1.6		0.7		0.3		4.3		0.2	
Amortization of acquired capitalized commissions	(1.7)		(1.6)		(1.5)		(1.5)		(6.3)		(1.5)		(1.4)		(1.3)		(1.3)		(5.5)		(1.2)	
Amortization of purchased intangible assets	44.3		43.5		40.8		39.2		167.8		40.4		39.8		40.0		37.6		157.8		35.8	
Acquisition / divestiture items	1.1		2.0		8.4		9.0		20.5		10.8		1.9		3.7		5.0		21.4		3.5	
Stock-based compensation / deferred compensation	19.1		18.3		18.5		25.3		81.2		4.5		25.4		32.0		28.5		90.4		28.7	
Restructuring and other exit costs	3.7		2.9		3.6		17.7		27.9		3.2		5.2		13.5		6.3		28.2		1.5	
COVID-19 expenses	-		-		-		-		-		3.8		(0.2)		1.2		(1.6)		3.2		(0.2)	
Non-GAAP operating income:	\$ 155.7	19.4 %	\$ 175.8	20.5 %	\$ 161.9	20.6 %	\$ 180.6	21.8 %	\$ 674.0	20.6 %	\$ 161.2	20.3 %	\$ 169.9	23.1 %	\$ 191.8	24.2 %	\$ 196.7	23.7 %	\$ 719.6	22.8 %	\$ 209.2	23.6 %
<b>NON-OPERATING EXPENSE, NET:</b>																						
GAAP non-operating income (expense), net:	\$ (11.1)		\$ 5.7		\$ (12.8)		\$ (12.9)		\$ (31.1)		\$ (18.9)		\$ (6.7)		\$ (5.6)		\$ 6.4		\$ (24.8)		\$ (3.5)	
Acquisition / divestiture items	0.3		(13.1)		0.3		0.4		(12.1)		-		2.4		0.1		(14.7)		(12.2)		(2.1)	
Deferred compensation	(2.8)		(1.1)		0.1		(2.5)		(6.3)		6.2		(6.8)		(4.2)		(2.7)		(7.5)		(1.5)	
Non-GAAP non-operating expense, net:	\$ (13.6)		\$ (8.5)		\$ (12.4)		\$ (15.0)		\$ (49.5)		\$ (12.7)		\$ (11.1)		\$ (9.7)		\$ (11.0)		\$ (44.5)		\$ (7.1)	



**GAAP TO NON-GAAP RECONCILIATION  
CONDENSED CONSOLIDATED STATEMENTS OF INCOME**

(In millions, except per share data)

(Unaudited)

	Three Months Ended								Fiscal Year 2019	Three Months Ended								Fiscal Year 2020	Three Months Ended			
	Q1		Q2		Q3		Q4			Q1		Q2		Q3		Q4			Q1			
	2019		2019		2019		2019			2020		2020		2020		2020			2021			
	Dollar Amount	% of Revenue	Dollar Amount	% of Revenue	Dollar Amount	% of Revenue	Dollar Amount	% of Revenue	Dollar Amount	% of Revenue	Dollar Amount	% of Revenue	Dollar Amount	% of Revenue	Dollar Amount	% of Revenue	Dollar Amount	% of Revenue	Dollar Amount	% of Revenue		
	GAAP and Non-GAAP Tax Rate %		GAAP and Non-GAAP Tax Rate %		GAAP and Non-GAAP Tax Rate %		GAAP and Non-GAAP Tax Rate %		GAAP and Non-GAAP Tax Rate %		GAAP and Non-GAAP Tax Rate %		GAAP and Non-GAAP Tax Rate %		GAAP and Non-GAAP Tax Rate %		GAAP and Non-GAAP Tax Rate %		GAAP and Non-GAAP Tax Rate %			
<b>INCOME TAX PROVISION (BENEFIT):</b>																						
GAAP income tax provision (benefit):	\$ 12.8	17.0 %	\$ 20.8	18.0 %	\$ 0.8	1.0 %	\$ (204.1)	(271.0)%	\$ (169.7)	(49.2)%	\$ 17.5	22.0 %	\$ 27.7	30.5 %	\$ 11.6	12.0 %	\$ (52.4)	(40.8)%	\$ 4.4	1.1 %	\$ 22.8	16.6 %
Non-GAAP items tax effected	11.4		9.3		0.7		8.2		29.6		15.2		20.7		10.3		2.3		48.5		10.7	
Difference in GAAP and Non-GAAP tax rate	4.3		3.3		26.9		21.1		55.6		(6.7)		(21.3)		7.3		15.8		(4.9)		1.5	
IP restructuring and tax law change impacts	-		-		-		206.3		206.3		-		-		-		64.0		64.0		-	
Non-GAAP income tax provision:	\$ 28.5	20.0 %	\$ 33.4	20.0 %	\$ 28.4	19.0 %	\$ 31.5	19.0 %	\$ 121.8	19.5 %	\$ 26.0	17.5 %	\$ 27.1	17.1 %	\$ 29.2	16.0 %	\$ 29.7	16.0 %	\$ 112.0	16.6 %	\$ 35.0	17.3 %
<b>NET INCOME:</b>																						
GAAP net income attributable to Trimble Inc.:	\$ 62.3		\$ 94.6		\$ 78.1		\$ 279.3		\$ 514.3		\$ 61.9		\$ 63.0		\$ 84.7		\$ 180.3		\$ 389.9		\$ 114.5	
Acquired deferred revenue adjustment	2.9		1.0		0.4		2.7		7.0		1.7		1.6		0.7		0.3		4.3		0.2	
Amortization of acquired capitalized commissions	(1.7)		(1.6)		(1.5)		(1.5)		(6.3)		(1.5)		(1.4)		(1.3)		(1.3)		(5.5)		(1.2)	
Amortization of purchased intangible assets	44.3		43.5		40.8		39.2		167.8		40.4		39.8		40.0		37.6		157.8		35.8	
Acquisition / divestiture items	1.4		(11.1)		8.7		9.4		8.4		10.8		4.3		3.8		(9.7)		9.2		1.4	
Stock-based compensation / deferred compensation	16.3		17.2		18.6		22.8		74.9		10.7		18.6		27.8		25.8		82.9		27.2	
Restructuring and other exit costs	3.7		2.9		3.6		17.7		27.9		3.2		5.2		13.5		6.3		28.2		1.5	
COVID-19 expenses	-		-		-		-		-		3.8		(0.2)		1.2		(1.6)		3.2		(0.2)	
Non-GAAP tax adjustments	(15.7)		(12.6)		(27.6)		(235.6)		(291.5)		(8.5)		0.6		(17.6)		(82.1)		(107.6)		(12.2)	
Non-GAAP net income attributable to Trimble Inc.:	\$ 113.5		\$ 133.9		\$ 121.1		\$ 134.0		\$ 502.5		\$ 122.5		\$ 131.5		\$ 152.8		\$ 155.6		\$ 562.4		\$ 167.0	
<b>DILUTED NET INCOME PER SHARE:</b>																						
GAAP diluted net income per share attributable to Trimble Inc.:	\$ 0.25		\$ 0.37		\$ 0.31		\$ 1.11		\$ 2.03		\$ 0.25		\$ 0.25		\$ 0.34		\$ 0.71		\$ 1.55		\$ 0.45	
Acquired deferred revenue adjustment	0.01		-		-		0.01		0.03		0.01		0.01		-		-		0.02		-	
Amortization of acquired capitalized commissions	(0.01)		-		-		(0.01)		(0.02)		(0.01)		(0.01)		(0.01)		-		(0.02)		-	
Amortization of purchased intangible assets	0.17		0.17		0.16		0.16		0.66		0.16		0.16		0.16		0.15		0.62		0.14	
Acquisition / divestiture items	0.01		(0.04)		0.03		0.04		0.03		0.04		0.02		0.02		(0.04)		0.04		-	
Stock-based compensation / deferred compensation	0.06		0.07		0.07		0.09		0.30		0.04		0.07		0.11		0.10		0.33		0.11	
Restructuring and other exit costs	0.02		0.01		0.01		0.07		0.11		0.01		0.02		0.05		0.02		0.11		0.01	
COVID-19 expenses	-		-		-		-		-		0.02		-		-		(0.01)		0.01		-	
Non-GAAP tax adjustments	(0.06)		(0.05)		(0.10)		(0.94)		(1.15)		(0.03)		-		(0.07)		(0.32)		(0.43)		(0.05)	
Non-GAAP diluted net income per share attributable to Trimble Inc.:	\$ 0.45		\$ 0.53		\$ 0.48		\$ 0.53		\$ 1.99		\$ 0.49		\$ 0.52		\$ 0.60		\$ 0.61		\$ 2.23		\$ 0.66	

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 revenue, 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.



## Stock-based Compensation and Deferred Compensation

(Dollars in millions)

(Unaudited)

	Three Months Ended				Fiscal Year 2019	Three Months Ended				Fiscal Year 2020	Three Months Ended Q1 2021
	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		
	2019	2019	2019	2019		2020	2020	2020	2020		
<b>Stock-based compensation</b>											
Cost of sales	\$ 1.3	\$ 1.4	\$ 1.5	\$ 1.4	\$ 5.6	\$ 1.1	\$ 1.5	\$ 2.2	\$ 1.9	\$ 6.7	\$ 1.9
Research and development	3.5	4.0	4.2	5.0	16.7	4.2	5.2	6.4	6.3	22.1	6.2
Sales and marketing	2.7	3.1	3.8	3.4	13.0	2.4	3.6	5.0	5.2	16.2	5.6
General and administrative	8.8	8.7	9.1	13.1	39.7	3.0	8.3	14.2	12.5	38.0	13.5
Total stock-based compensation	\$ 16.3	\$ 17.2	\$ 18.6	\$ 22.9	\$ 75.0	\$ 10.7	\$ 18.6	\$ 27.8	\$ 25.9	\$ 83.0	\$ 27.2
<b>Deferred compensation</b>											
Cost of sales	\$ 0.1	\$ 0.1	\$ -	\$ 0.1	\$ 0.3	\$ (0.4)	\$ 0.5	\$ 0.3	\$ 0.1	\$ 0.5	\$ 0.1
Research and development	1.1	0.5	-	1.0	2.6	(2.4)	2.7	1.6	0.9	2.8	0.5
Sales and marketing	0.4	-	-	0.3	0.7	(0.9)	1.0	0.6	0.4	1.1	0.2
General and administrative	1.2	0.5	(0.1)	1.0	2.6	(2.5)	2.6	1.7	1.2	3.0	0.7
Total deferred compensation	\$ 2.8	\$ 1.1	\$ (0.1)	\$ 2.4	\$ 6.2	\$ (6.2)	\$ 6.8	\$ 4.2	\$ 2.6	\$ 7.4	\$ 1.5
<b>Total Stock-based compensation and Deferred compensation</b>											
Cost of sales	\$ 1.4	\$ 1.5	\$ 1.5	\$ 1.5	\$ 5.9	\$ 0.7	\$ 2.0	\$ 2.5	\$ 2.0	\$ 7.2	\$ 2.0
Research and development	4.6	4.5	4.2	6.0	19.3	1.8	7.9	8.0	7.2	24.9	6.7
Sales and marketing	3.1	3.1	3.8	3.7	13.7	1.5	4.6	5.6	5.6	17.3	5.8
General and administrative	10.0	9.2	9.0	14.1	42.3	0.5	10.9	15.9	13.7	41.0	14.2
Total stock-based compensation and deferred compensation	\$ 19.1	\$ 18.3	\$ 18.5	\$ 25.3	\$ 81.2	\$ 4.5	\$ 25.4	\$ 32.0	\$ 28.5	\$ 90.4	\$ 28.7