



## **Trimble Reports Fourth Quarter Revenue Growth of 25 Percent and Fiscal 2006 Revenue Growth of 21 Percent; Announces Two-for-One Stock Split**

SUNNYVALE, Calif., Jan 25, 2007 /PRNewswire-FirstCall via COMTEX News Network/ -- Trimble (Nasdaq: TRMB) today announced results for its fourth quarter and fiscal year 2006, ended December 29, 2006. Revenue for the fourth quarter of 2006 was \$234.1 million, up 25 percent from revenue of \$186.8 million in the fourth quarter of 2005. Fiscal 2006 revenue was \$940.2 million, up 21 percent when compared to fiscal 2005 revenue of \$774.9 million.

Operating income for the fourth quarter of 2006 was \$27.3 million, up 19 percent from the fourth quarter of 2005. Operating income for fiscal 2006 was \$135.4 million, up 8 percent from fiscal 2005. For year-over-year comparisons it should be noted that the impact of stock-based compensation expense resulting from the adoption of FAS 123(R) was \$3.1 million in the fourth quarter of 2006 and \$12.6 million for fiscal 2006. The net impact of transactions with the Caterpillar Trimble Control Technologies (CTCT) joint venture, which were included in non-operating results in 2005, reduced operating results by \$3.1 million in the quarter and by \$18.2 million for the year. In addition, amortization of purchased intangibles and purchased in-process research and development expense increased by \$2.4 million in the fourth quarter of 2006 compared to the fourth quarter of 2005 and by \$7.0 million for fiscal 2006 compared to fiscal 2005, due to acquisitions. Adjusting for the above factors, operating income in the fourth quarter of 2006 was up 51 percent compared to the fourth quarter of 2005 and up 36 percent for fiscal 2006, compared to fiscal 2005.

Net income for the fourth quarter of 2006 was \$24.0 million, up 3 percent when compared to net income of \$23.4 million in the fourth quarter of 2005. Net income for fiscal 2006 was \$103.7 million, up 22 percent compared to fiscal 2005. Earnings per share for the fourth quarter of 2006 were \$0.41, flat compared to earnings per share of \$0.41 in the fourth quarter of 2005. Earnings per share for fiscal 2006 were \$1.79, up approximately 20 percent compared to fiscal 2005. Earnings per share in the fourth quarter of 2006 were negatively impacted by approximately \$0.04 due to the adoption of FAS 123(R) and by approximately \$0.06 due to higher amortization of intangibles and in-process research and development. Earnings per share for fiscal 2006 were negatively impacted by \$0.15 due to FAS 123(R) and by \$0.18 due to higher amortization of intangibles and purchased in-process research and development expense. It should also be noted that net income in the fourth quarter of 2005 was favorably impacted by the recognition of a deferred gain of \$9.3 million related to the CTCT joint venture.

Adjusting for the impact of FAS 123(R) and acquisition-related expenses, non-GAAP net income for the fourth quarter of 2006 was \$30.1 million, up 85 percent compared to non-GAAP net income of \$16.2 million in the fourth quarter of fiscal 2005. Using the same adjustments, non-GAAP net income for fiscal 2006 was \$123.0 million, up 51 percent compared to fiscal 2005. Non-GAAP net income in the fourth quarter of 2006 benefited from a lower tax rate of 25 percent driven by a research and development tax credit and the favorable resolution of an international tax audit.

Non-GAAP earnings per share for the fourth quarter of 2006 were \$0.51, up approximately 77 percent from non-GAAP earnings per share of \$0.29 in the fourth quarter of 2005. Non-GAAP earnings per share for fiscal 2006 were \$2.12, up approximately 48 percent compared to fiscal 2005. GAAP and non-GAAP earnings per share for the fourth quarter and fiscal 2006 were calculated on a diluted basis using approximately 58.6 million shares and 58 million shares, respectively.

"Trimble's growth in 2006 demonstrated successful execution across our segments, particularly in Engineering and Construction and Mobile Solutions. It is encouraging to see our strategic focus on Mobile Solutions beginning to have a significant impact on results," said Steven W. Berglund, Trimble's president and chief executive officer. "Early in 2007 it appears market conditions remain steady. Our 2007 results will be determined by our success with initiatives to further penetrate our markets, integrate acquisitions, and establish new standards of customer satisfaction."

### **Trimble Results by Business Segment**

For year-over-year comparisons it should be noted that 2005 results did not include stock-based compensation expense because FAS 123(R) was not adopted until the first quarter of 2006.

#### **Engineering and Construction**

Revenue for Engineering and Construction (E&C) was \$160.0 million for the fourth quarter of 2006, up approximately 24 percent compared to the fourth quarter of 2005. Fiscal 2006 revenue for E&C was \$637.1 million up approximately 21 percent compared to fiscal 2005.

Operating income margins in E&C were 20 percent in the fourth quarter of 2006, compared to 19 percent in the fourth quarter of 2005. Operating income margins for fiscal 2006 were 21 percent, compared to 22 percent in fiscal 2005. Excluding the impact of FAS 123(R) adoption and the CTCT joint venture transactions discussed above, E&C operating income margins were 23 percent for the fourth quarter and 25 percent for fiscal 2006.

E&C continued to grow throughout 2006 due to successful market segmentation, a steady construction spending environment, and the increasing demand for productivity-enhancing technology.

#### Field Solutions

Field Solutions (TFS) revenue was \$30.6 million in the fourth quarter of 2006, up 21 percent compared to the fourth quarter of 2005. GIS sales in the quarter were particularly strong. TFS revenue for fiscal 2006 was \$139.2 million, up 9 percent year-over-year.

TFS operating income margins for the fourth quarter of 2006 were 21 percent, compared to 20 percent in the fourth quarter of 2005. TFS operating income margins for fiscal 2006 were 27 percent, compared to 25 percent in fiscal 2005. Excluding the impact of FAS 123(R) adoption TFS operating income margins were 22 percent for the fourth quarter and 28 percent for fiscal 2006.

#### Mobile Solutions

Mobile Solutions (TMS) fourth quarter 2006 revenue was \$17.0 million, up 63 percent from the fourth quarter of 2005. TMS revenue for fiscal 2006 was \$60.9 million, up 93 percent from fiscal 2005. Growth in TMS for 2006 came from increased growth in subscribers and software seats, as well as from acquisitions.

TMS operating income margins were 5 percent for the fourth quarter of 2006, compared to 2 percent in the fourth quarter of 2005. TMS operating income margins for fiscal 2006 were 4 percent, compared to a loss of 10 percent in 2005. Excluding the impact of FAS 123(R) adoption TMS operating income margins were 6 percent for the fourth quarter and 5 percent for fiscal 2006. Improvements in operating income margins were due to increases in higher gross margin subscription revenue.

#### Advanced Devices

Advanced Devices revenue was \$26.5 million, up 20 percent from the fourth quarter of 2005. Advanced Devices revenue for fiscal 2006 was \$103.0 million, up 13 percent from fiscal 2005 revenue, primarily due to increased sales in embedded and airborne products and revenue from the licensing of intellectual property to Nokia.

Advanced Devices operating income margins for the fourth quarter of 2006 were 5 percent, compared to 11 percent in the fourth quarter of 2005. Advanced Devices operating income margins for fiscal 2006 were 10 percent, compared to 14 percent in fiscal 2005. Excluding the impact of FAS 123(R) adoption Advanced Devices operating income margins were 7 percent for the fourth quarter and 12 percent for fiscal 2006. Declines in operating income margins for the quarter and the fiscal year were due to product mix and increased development costs.

#### Two-for-One Stock Split

On January 17, 2007, Trimble's Board of Directors approved a two-for-one split of all outstanding shares of the Company's Common stock, payable February 22, 2007, to stockholders of record on February 8, 2007. Stockholders who receive shares in the acquisition of @Road will have their shares adjusted to reflect the stock split. Earnings per share numbers detailed in this press release do not reflect the stock split.

#### Non-GAAP vs. GAAP Financials

The Company provides non-GAAP financial measures including "non-GAAP net income," "non-GAAP operating income," and "non-GAAP earnings per share" to supplement its consolidated financial statements presented in accordance with GAAP. These non-GAAP financial measures are intended to supplement the user's overall understanding of the Company's current financial performance and its prospects for the future. In many cases, non-GAAP financial measures are used by analysts and investors to evaluate the Company.

The Company excludes the amortization of purchased intangibles, in-process research and development, restructuring charges, acquisition related step-up charges, write-off of debt issuance costs, and the impact of stock-based compensation in computing non-GAAP measures because the chief executive officer excludes these items when budgeting and evaluating the business and in some cases were applicable to both periods because of acquisitions or accounting change rules. These non-GAAP financial measures are not intended to supersede or replace the Company's GAAP results. Please see the supplemental financial statements, attached to this press release, for a reconciliation of GAAP to non-GAAP results.

## Forward Looking Guidance

GAAP guidance for the first quarter of 2007 does not include the impact of the anticipated acquisition of @Road announced on December 11, 2006, which is expected to close in February of 2007.

In the first quarter of 2007, the Company expects revenue to grow 16 to 18 percent compared to the first quarter of 2006, with revenue between \$262 million and \$267 million. At a 36 percent tax rate, with approximately 59.0 million shares outstanding, the Company expects first quarter 2007 GAAP earnings per share between \$0.45 and \$0.48.

The above GAAP guidance includes stock-based compensation. On a post-tax basis, the Company expects stock-based compensation for the first quarter of 2007 to be approximately \$0.03 per share.

The Company expects non-GAAP earnings per share between \$0.54 and \$0.57 in the first quarter of 2007. Non-GAAP guidance for the first quarter of 2007 uses a 36 percent tax rate and excludes the amortization of intangibles of \$5.1 million in the quarter, as well as the anticipated impact of stock-based compensation expense of \$3.3 million. For year-over-year comparisons, it should be noted that the tax rate in the first quarter of 2006 was 28 percent and is forecasted to be 36 percent for the first quarter of 2007. It should also be noted that first quarter 2007 guidance includes the expected impact of deferred revenue write downs for acquisitions made in the fourth quarter of 2006.

As guided in the @Road announcement in December 2006, Trimble currently expects total 2007 company revenue between \$1,140 million and \$1,170 million, assuming a February 2007 close of the @Road acquisition. Of this amount, approximately \$80 million to \$85 million in revenue is expected to come from the acquisition of @Road.

Trimble expects full-year 2007 non-GAAP earnings per share of between \$2.10 and \$2.15. Trimble's baseline outlook for the company, excluding the @Road acquisition, is between \$2.30 and \$2.35 non-GAAP earnings per share. The @Road transaction is expected to be single-digit dilutive in 2007 on a percent basis due to interest payments on debt, an assumed higher share count and the deferred revenue write down, partially offset by synergy savings and improved business profitability. Trimble will update its total company guidance for 2007 in detail, including the impact from @Road, on its April 2007 conference call.

## Investor Conference Call / Webcast Details

Trimble will hold a conference call on January 25, 2007 at 1:30 p.m. PT to review its fourth quarter and fiscal 2006 results. It will be broadcast live on the Web at <http://investor.trimble.com>. Investors without Internet access may dial into the call at (800) 528-9198 (U.S.) or (706) 634-6089 (international). A replay of the call will be available for thirty days beginning at 8:00 p.m. PT on January 25, 2007. The replay number is (800) 642-1687 (U.S.), or (706) 645-9291 (international), and the pass code is 5782391.

## About Trimble

Trimble applies technology to make field and mobile workers in businesses and government significantly more productive. Solutions are focused on applications requiring position or location-including surveying, construction, agriculture, fleet and asset management, public safety and mapping. In addition to utilizing positioning technologies, such as GPS, lasers and optics, Trimble solutions may include software content specific to the needs of the user. Wireless technologies are utilized to deliver the solution to the user and to ensure a tight coupling of the field and the back office. Founded in 1978 and headquartered in Sunnyvale, Calif., Trimble has a worldwide presence with more than 2,800 employees in over 18 countries.

For more information Trimble's Web site at [www.trimble.com](http://www.trimble.com).

Certain statements made in this press release are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and are made pursuant to the safe harbor provisions of the Securities Litigation Reform Act of 1995. These statements include the revenue, effective tax rate, stock-based compensation, amortization of purchased intangibles and earnings per share estimates for the first quarter and fiscal 2007 including the expected impact of the @Road acquisition. These forward-looking statements are subject to change, and actual results may materially differ from those set forth in this press release due to certain risks and uncertainties. For example, strong demand for the Company's products may not continue because of a decline in the overall health of the economy and international markets, which may result in reduced capital spending. Fuel and other operating costs could remain high or increase, which could weaken sales into the agricultural market. In addition, the Company's results may be adversely affected if the growth rates and profitability expectations for each of its four segments are not achieved, or its joint ventures and recent acquisitions do not achieve anticipated results, or if the Company is unable to market, manufacture and ship new products. The Company's results would also be negatively impacted by unforeseen costs associated with the acquisition of @Road or delays in integrating the two companies. Any failure to achieve predicted results could negatively impact the Company's revenues, gross margin and other

financial results. Whether the Company achieves its guidance for the first fiscal quarter of 2007 will also depend on a number of other factors, including the risks detailed from time to time in reports filed with the SEC, including its quarterly reports on Form 10-Q and its annual report on Form 10-K. Undue reliance should not be placed on any forward-looking statement, contained herein. These statements reflect the Company's position as of the date of this release. The Company expressly disclaims any undertaking to release publicly any updates or revisions to any statements to reflect any change in the Company's expectations or any change of events, conditions, or circumstances on which any such statement is based.

This communication shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

#### Additional Information About The Merger And Where To Find It

Trimble and @Road filed with the SEC a prospectus/proxy statement and other relevant materials in connection with the proposed acquisition of @Road by Trimble pursuant to the terms of an Agreement and Plan of Merger by and among Trimble, Roadrunner Acquisition Corp., a wholly-owned subsidiary of Trimble, and @Road. The prospectus/proxy statement has been mailed to the stockholders of @Road. The prospectus/proxy statement and other relevant materials, and any other documents filed by Trimble or @Road with the SEC, may be obtained free of charge at the SEC's web site at [www.sec.gov](http://www.sec.gov). In addition, investors and security holders may obtain free copies of the documents filed with the SEC by Trimble by contacting Trimble Investor Relations, 935 Stewart Drive, Sunnyvale, California 94085, (408) 481-7838. Investors and security holders may obtain free copies of the documents filed with the SEC by @Road by contacting @Road Investor Relations, 47071 Bayside Parkway, Fremont, California 94538, (510) 870-1317. Investors and security holders of @Road are urged to read the prospectus/proxy statement and the other relevant materials, as well as any amendments or supplements to those documents, when they become available before making any voting or investment decision with respect to the proposed merger.

CONSOLIDATED STATEMENTS OF OPERATIONS  
(In thousands, except per share data)  
(Unaudited)

	Three Months Ended		Fiscal Year Ended	
	Dec-29, 2006	Dec-30, 2005	Dec-29, 2006	Dec-30, 2005
Revenue	\$234,120	\$186,821	\$940,150	\$774,913
Cost of sales	118,349	94,522	479,069	385,108
Gross margin	115,771	92,299	461,081	389,805
Gross margin (%)	49.4%	49.4%	49.0%	50.3%
Operating expenses				
Research and development	26,606	20,944	103,840	84,276
Sales and marketing	40,268	31,827	143,623	120,215
General and administrative	18,400	13,933	68,416	52,137
Restructuring charges	-	-	-	278
Amortization of purchased intangible assets	2,267	1,515	7,906	6,855
In-process research and development	930	1,100	1,930	1,100
Total operating expenses	88,471	69,319	325,715	264,861
Operating income	27,300	22,980	135,366	124,944
Non-operating income (expense), net				
Interest income (expense), net	894	185	3,241	(1,495)
Foreign currency transaction gain, net	724	955	1,719	1,022
Income (expense) for affiliated operations, net	2,751	7,223	6,989	(291)

Other income, net	368	321	777	608
Total non-operating income (expense), net	4,737	8,684	12,726	(156)
Income before taxes	32,037	31,664	148,092	124,788
Income tax provision	8,054	8,271	44,434	39,933
Net income	\$23,983	\$23,393	\$103,658	\$84,855

Earnings per share :

Basic	\$0.43	\$0.43	\$1.88	\$1.59
Diluted	\$0.41	\$0.41	\$1.79	\$1.49

Shares used in calculating  
earnings per share :

Basic	55,662	53,814	55,022	53,216
Diluted	58,587	56,941	58,036	56,819

EBITDA RECONCILIATION  
(Dollars in thousands)  
(Unaudited)

	Three Months Ended		Fiscal Year Ended	
	Dec-29, 2006	Dec-30, 2005	Dec-29, 2006	Dec-30, 2005
GAAP net income	\$23,983	\$23,393	\$103,658	\$84,855
Add back :				
Interest (income) expense, net	(894)	(185)	(3,241)	1,495
Income tax provision	8,054	8,271	44,434	39,933
Depreciation expense	3,584	2,781	13,523	10,671
Amortization of intangibles	4,177	1,561	13,259	7,020
EBITDA	\$38,904	\$35,821	\$171,633	\$143,974

NON-GAAP RECONCILIATION  
(Dollars in thousands, except per share data)  
(Unaudited)

	Three Months Ended		Fiscal Year Ended	
	Dec-29, 2006	Dec-30, 2005	Dec-29, 2006	Dec-30, 2005
GAAP income before taxes	\$32,037	\$31,664	\$148,092	\$124,788
Non-GAAP adjustments				
Amortization of purchased intangibles	4,118*(a)	1,515	13,073*(a)	6,855
In-process research and development	930	1,100	1,930	1,100
Amortization of acquisition-related inventory step-up	-	-	-	228
Restructuring charges	-	-	-	278

Write off of Debt Issuance Costs	-	-	-	918
Deferred gain on joint venture	-	(9,304)	-	(9,304)
Stock-based compensation	3,134*(b)	-	12,571*(b)	-
Total Non-GAAP adjustments	8,182	(6,689)	27,574	75
Non-GAAP income before taxes	40,219	24,975	175,666	124,863
Income tax provision	10,111	8,741	52,708	43,702
Non-GAAP net income	\$30,108	\$16,234	\$122,958	\$81,161
Diluted Non-GAAP earnings per share	\$0.51	\$0.29	\$2.12	\$1.43
Shares used in calculating diluted non-GAAP earnings per share	58,587	56,941	58,036	56,819

\*(a) Amortization of purchased intangibles, includes \$1,851K recorded in cost of sales and \$2,267K recorded in operating expense for the three months ended December 29, 2006 and \$5,168K recorded in cost of sales and \$7,905K recorded in operating expense for the year ended December 29, 2006.

\*(b) Stock compensation expense by Segment and GAAP category (in \$000's):

Three Months Ended December 29, 2006  
( '000s)

	E&C	TFS	TMS	Advanced Devices	Corporate	Total
Cost of sales	\$108	25	20	13	126	\$292
Research & Development	\$278	74	66	167	43	\$628
Sales & Marketing	289	66	26	128	191	\$700
General & administrative	\$288	81	114	115	916	\$1,514
Total	\$963	\$246	\$225	\$423	\$1,276	\$3,134

Year Ended December 29, 2006  
( '000s)

	E&C	TFS	TMS	Advanced Devices	Corporate	Total
Cost of sales	\$393	\$98	\$63	\$82	\$536	\$1,173
Research & Development	\$1,110	\$299	\$227	\$736	\$182	\$2,554
Sales & Marketing	\$1,225	\$245	\$102	\$479	\$763	\$2,814
General & administrative	\$1,235	\$330	\$344	\$553	\$3,567	\$6,029
Total	\$3,964	\$973	\$736	\$1,850	\$5,048	\$12,571

CONSOLIDATED BALANCE SHEETS

(In thousands)

Unaudited

	Dec-29, 2006	Dec-30, 2005
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	129,621	73,853
Accounts receivables, net	172,008	145,100
Other receivables	6,014	6,489
Inventories, net	112,552	107,851
Deferred income taxes	25,905	18,504
Other current assets	13,026	8,580
Total current assets	459,126	360,377
Property and equipment, net	47,998	42,664
Goodwill and other purchased intangible assets, net	441,682	313,456
Deferred income taxes	399	3,580
Other assets	29,226	23,011
Total non-current assets	519,305	382,711
Total assets	\$978,431	\$743,088
<b>Liabilities and Shareholders' Equity</b>		
Current liabilities:		
Current portion of long-term loan	-	216
Accounts payable	44,148	45,206
Accrued compensation and benefits	47,006	36,083
Accrued liabilities	24,973	16,189
Deferred revenue	28,060	12,588
Accrued warranty expenses	8,607	7,466
Deferred income taxes	4,525	4,087
Income taxes payable	23,814	24,922
Total current liabilities	181,133	146,757
Non-current portion of long-term loan	481	433
Deferred income taxes	21,633	5,602
Other non-current liabilities	27,519	19,041
Total liabilities	230,766	171,833
Shareholders' equity:		
Common stock	435,371	384,196
Retained earnings	271,183	167,525
Accumulated other comprehensive income	41,111	19,534
Total shareholders' equity	747,665	571,255
Total liabilities and shareholders' equity	\$978,431	\$743,088

CONSOLIDATED STATEMENTS OF CASH FLOWS

(In thousands)

Unaudited

	Fiscal Year Ended	
	Dec-29, 2006	Dec-30, 2005
Cash flow from operating activities:		

Net Income	\$103,658	\$84,855
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation expense	13,523	10,671
Amortization expense	13,259	7,020
Provision for doubtful accounts	163	(502)
Amortization of debt issuance cost	180	1,270
Deferred income taxes	10,368	14,242
Stock-based compensation	12,571	-
In-process research and development	1,930	1,100
Equity (gain) loss from joint ventures	(6,989)	290
Excess tax benefit for stock-based compensation	(8,761)	-
Other	720	(756)
Add decrease (increase) in assets:		
Accounts receivables, net	(12,185)	(19,018)
Other receivables	1,949	(2,108)
Inventories	(374)	(17,888)
Other current and non-current assets	(18,692)	(2,294)
Add increase (decrease) in liabilities:		
Accounts payable	(4,487)	1,078
Accrued compensation and benefits	7,807	3,408
Accrued liabilities	9,952	6,232
Deferred gain on joint venture	-	(9,180)
Deferred revenue	3,263	2,406
Income taxes payable	10,232	12,054
Net cash provided by operating activities	138,087	92,880
Cash flows from investing activities:		
Acquisitions, net of cash acquired	(99,887)	(51,379)
Acquisition of property and equipment	(16,529)	(23,436)
Dividends received	-	-
Other	(16)	(103)
Net cash used in investing activities	(116,432)	(74,918)
Cash flow from financing activities:		
Issuance of common stock	26,566	24,463
Excess tax benefit for stock-based compensation	8,761	-
Proceeds from long-term debt and revolving credit lines	-	6,000
Payments on long-term debt and revolving credit lines	-	(44,250)
Other	(1,165)	385



Net cash provided (used) in financing activities	34,162	(13,402)
Effect of exchange rate changes on cash and cash equivalents	(49)	(2,579)
Net increase (decrease) in cash and cash equivalents	55,768	1,981
Cash and cash equivalents - beginning of period	73,853	71,872
Cash and cash equivalents - end of period	\$129,621	\$73,853

	Q1'05 Actual	Q2'05 Actual	Q3'05 Actual	Q4'05 Actual
<b>Income Statement Metrics</b>				
Total Revenue	\$195,383	\$204,225	\$188,484	\$186,821
Engineering & Construction	120,198	141,096	134,173	128,994
Trimble Field Solutions	45,425	32,187	24,882	25,349
Advanced Devices	22,359	24,505	22,215	22,049
Trimble Mobile Solutions	7,401	6,437	7,214	10,429
Gross Margin	50.1%	50.1%	51.6%	49.4%
Total Segment Income	\$39,663	\$47,916	\$40,492	\$32,589
Engineering & Construction	21,490	37,173	34,360	24,970
Trimble Field Solutions	15,577	8,044	3,962	4,944
Advanced Devices	3,232	4,578	2,916	2,486
Trimble Mobile Solutions	(636)	(1,879)	(746)	189
Corporate and Other Charges	\$(9,463)	\$(9,179)	\$(7,465)	\$(9,609)
Non-operating income (expense) and income taxes	\$(12,761)	\$(14,950)	\$(12,791)	\$413
Net Income	\$17,439	\$23,787	\$20,236	\$23,393
GAAP operating margin%	15.5%	19.0%	17.5%	12.3%
Non-GAAP operating margin%	16.9%	20.0%	18.5%	13.7%
GAAP EPS	\$0.31	\$0.42	\$0.35	\$0.41
Non-GAAP EPS	\$0.34	\$0.44	\$0.37	\$0.29
<b>Balance Sheet Metrics</b>				
Cash & Cash Equivalents	\$50,193	\$56,860	\$87,293	\$73,853
Accounts Receivables, Net	\$154,540	\$150,590	\$146,792	\$145,100
Inventories, Net	\$91,309	\$89,853	\$93,940	\$107,851
Total Debt	\$28,836	\$661	\$659	\$649
Short Term Debt	12,500	-	-	216
Long Term Debt	16,336	661	659	433
Equity	\$490,188	\$513,817	\$543,394	\$571,255
<b>Cashflow Metrics</b>				
Cash Flow from (used in) Operations	\$(2,135)	\$36,570	\$35,676	\$22,769

Working Capital	\$197,372	\$208,410	\$232,985	\$213,620
Capital Expenditures	\$3,164	\$4,570	\$6,760	\$8,942
EBITDA	\$31,885	\$41,126	\$35,142	\$35,821
Amortization of Intangibles	2,339	2,209	911	1,561
Depreciation	2,512	2,378	3,000	2,781
Financial Ratios				
Days Sales Outstanding	62	60	60	66
Inventory Turns (trailing 12 months)	4.3	4.1	4.0	3.9
Current ratio	2.5	2.7	2.8	2.5
Debt to Equity	0.1	0.0	0.0	0.0
Other				
Headcount	2,231	2,308	2,347	2,462

FY'05  
Actual

#### Income Statement Metrics

Total Revenue	\$774,913
Engineering & Construction	524,461
Trimble Field Solutions	127,843
Advanced Devices	91,128
Trimble Mobile Solutions	31,481
Gross Margin	50.3%
Total Segment Income	\$160,660
Engineering & Construction	117,993
Trimble Field Solutions	32,527
Advanced Devices	13,212
Trimble Mobile Solutions	(3,072)
Corporate and Other Charges	(35,716)
Non-operating income (expense) and income taxes	(40,089)
Net Income	\$84,855
GAAP operating margin%	16.1%
Non-GAAP operating margin%	17.2%
GAAP EPS	\$1.49
Non-GAAP EPS	\$1.43

#### Balance Sheet Metrics

Cash & Cash Equivalents
Accounts Receivables, Net
Inventories, Net
Total Debt
Short Term Debt
Long Term Debt
Equity

## Cashflow Metrics

Cash Flow from (used in) Operations	\$92,880
Working Capital	
Capital Expenditures	\$23,436
EBITDA	\$143,974
Amortization of Intangibles	\$7,020
Depreciation	\$10,671

## Financial Ratios

Days Sales Outstanding
Inventory Turns (trailing 12 months)
Current ratio
Debt to Equity

## Other

Headcount

- (a) Impact of moving joint venture transactions from non-operating to operating income -- reduced gross margin by 1.3 points and operating income by 1.3 points in Q4'06.  
In addition, operating margins were impacted by 1.3 points due to stock-based compensation expense. (For details, please refer to the Non-GAAP Reconciliation).
- (b) Impact of moving joint venture transactions from non-operating to operating income -- reduced gross margin by 1.9 points and operating income by 1.9 points in FY06.  
In addition, operating margins were impacted by 1.3 points due to stock-based compensation expense. (For details, please refer to the Non-GAAP Reconciliation).
- (c) Impact of moving joint venture transactions from non-operating to operating income -- reduced operating income by 1.3 points in Q4'06.
- (d) Impact of moving joint venture transactions from non-operating to operating income -- reduced operating income by 1.9 points in FY06.

	Q1'06 Actual	Q2'06 Actual	Q3'06 Actual	Q4'06 Actual
<b>Income Statement Metrics</b>				
Total Revenue	\$225,854	\$245,326	\$234,851	\$234,120
Engineering & Construction	146,734	168,041	162,370	159,973
Trimble Field Solutions	43,042	36,320	29,236	30,631
Advanced Devices	23,471	26,114	26,819	26,546
Trimble Mobile Solutions	12,607	14,851	16,426	16,970
Gross Margin	47.6%	49.6%	49.5%	49.4%(a)
Total Segment Income	\$42,831	\$52,719	\$49,209	\$41,406
Engineering & Construction	26,377	38,803	38,337	32,638
Trimble Field Solutions	13,908	11,299	5,634	6,536
Advanced Devices	2,323	2,243	4,113	1,405
Trimble Mobile Solutions	223	374	1,125	827
Corporate and Other Charges	\$(9,766)	\$(14,050)	\$(12,878)	\$(14,106)

Non-operating income (expense) and income taxes	\$(7,237)	\$(10,166)	\$(10,989)	\$(3,317)
Net Income	\$25,828	\$28,503	\$25,342	\$23,983
GAAP operating margin%	14.6%	15.8%	15.5%	11.7%(a)
Non-GAAP operating margin%	17.1%	19.0%	18.0%	15.2%(c)
GAAP EPS	\$0.45	\$0.49	\$0.43	\$0.41
Non-GAAP EPS	\$0.52	\$0.59	\$0.50	\$0.51
Balance Sheet Metrics				
Cash & Cash Equivalents	\$97,648	\$107,726	\$136,402	\$129,621
Accounts Receivables, Net	\$171,392	\$171,942	\$173,318	\$172,008
Inventories, Net	\$101,552	\$113,925	\$114,875	\$112,552
Total Debt	\$603	\$890	\$757	\$481
Short Term Debt	166	431	290	-
Long Term Debt	437	459	467	481
Equity	\$611,860	\$664,739	\$708,924	\$747,665
Cashflow Metrics				
Cash Flow from (used in) Operations	\$16,877	\$42,492	\$26,398	\$52,320
Working Capital	\$249,302	\$257,808	\$302,045	\$277,993
Capital Expenditures	\$4,972	\$5,971	\$3,023	\$2,563
EBITDA	\$40,922	\$47,747	\$44,060	\$38,904
Amortization of Intangibles	2,380	3,765	2,937	4,177
Depreciation	3,104	3,385	3,450	3,584
Financial Ratios				
Days Sales Outstanding	57	55	59	55
Inventory Turns (trailing 12 months)	4.0	4.0	4.0	4.1
Current ratio	2.6	2.5	2.9	2.5
Debt to Equity	0.0	0.0	0.0	0.0
Other				
Headcount	2,543	2,627	2,665	2,842

FY'06  
Actual

#### Income Statement Metrics

Total Revenue	\$940,150
Engineering & Construction	637,118
Trimble Field Solutions	139,229
Advanced Devices	102,950
Trimble Mobile Solutions	60,854
Gross Margin	49.0%(b)
Total Segment Income	\$186,165
Engineering & Construction	136,155
Trimble Field Solutions	37,377

Advanced Devices	10,084
Trimble Mobile Solutions	2,549
Corporate and Other Charges	(50,800)
Non-operating income (expense) and income taxes	(31,709)
Net Income	\$103,658
GAAP operating margin%	14.4%(b)
Non-GAAP operating margin%	17.3%(d)
GAAP EPS	\$1.79
Non-GAAP EPS	\$2.12

#### Balance Sheet Metrics

Cash & Cash Equivalents

Accounts Receivables, Net

Inventories, Net

Total Debt

Short Term Debt

Long Term Debt

Equity

#### Cashflow Metrics

Cash Flow from (used in) Operations	\$138,087
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Working Capital	\$277,993
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Capital Expenditures	\$16,529
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EBITDA	\$171,633
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Amortization of Intangibles	\$13,259
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Depreciation	\$13,523
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#### Financial Ratios

Days Sales Outstanding

Inventory Turns (trailing 12 months)

Current ratio

Debt to Equity

#### Other

Headcount

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- (d) Impact of moving joint venture transactions from non-operating to operating income -- reduced operating income by 1.9 points in FY06.

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SOURCE Trimble

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