



**REVENUE SUPPLEMENTAL INFORMATION**

(Dollars in millions)  
(Unaudited)

	Three Months Ended				Year 2020	Three Months Ended				Year 2021	Three Months Ended	Trailing Twelve Months (TTM)
	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		Q1	
	2020	2020	2020	2020		2021	2021	2021	2021		2022	
<b>Revenue by Type (GAAP)*</b>												
Hardware	\$ 334.0	\$ 299.5	\$ 337.4	\$ 348.0	\$ 1,318.9	\$ 391.1	\$ 441.7	\$ 397.6	\$ 418.4	\$ 1,648.8	\$ 435.1	\$ 1,692.8
Software	129.8	112.9	124.0	142.4	509.1	148.3	153.2	153.6	143.7	598.8	186.5	637.0
Recurring	284.9	282.6	293.1	300.2	1,160.8	305.7	311.1	313.5	322.3	1,252.6	334.1	1,281.0
Professional Service and Other	43.6	38.6	37.6	39.1	158.9	41.4	39.2	36.7	41.6	158.9	38.0	155.5
Total Company	\$ 792.3	\$ 733.6	\$ 792.1	\$ 829.7	\$ 3,147.7	\$ 886.5	\$ 945.2	\$ 901.4	\$ 926.0	\$ 3,659.1	\$ 993.7	\$ 3,766.3
<b>Adjustments to reconcile to Non-GAAP</b>												
Elimination of deferred revenue adjustment in connection with acquisitions	\$ 1.7	\$ 1.6	\$ 0.7	\$ 0.3	\$ 4.3	\$ 0.2	\$ 0.1	\$ -	\$ -	\$ 0.3	\$ -	\$ 0.1
<b>Revenue by Type (Non-GAAP)*</b>												
Hardware	\$ 334.0	\$ 299.5	\$ 337.4	\$ 348.0	\$ 1,318.9	\$ 391.1	\$ 441.7	\$ 397.6	\$ 418.4	\$ 1,648.8	\$ 435.1	\$ 1,692.8
Software	130.8	112.0	124.0	142.4	509.2	148.3	153.2	153.6	143.7	598.8	186.5	637.0
Recurring	285.6	285.1	293.8	300.5	1,165.0	305.9	311.2	313.5	322.3	1,252.9	334.1	1,281.1
Professional Service and Other	43.6	38.6	37.6	39.1	158.9	41.4	39.2	36.7	41.6	158.9	38.0	155.5
Total Company	\$ 794.0	\$ 735.2	\$ 792.8	\$ 830.0	\$ 3,152.0	\$ 886.7	\$ 945.3	\$ 901.4	\$ 926.0	\$ 3,659.4	\$ 993.7	\$ 3,766.4
<b>Revenue by Type (Non-GAAP % of Total)*</b>												
Hardware	42 %	41 %	43 %	42 %	42 %	44 %	47 %	44 %	45 %	45 %	44 %	45 %
Software/Services/Recurring	58 %	59 %	57 %	58 %	58 %	56 %	53 %	56 %	55 %	55 %	56 %	55 %
Total Company	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
<b>Revenue by Segment (Non-GAAP)**</b>												
Buildings and Infrastructure	\$ 296.9	\$ 295.3	\$ 317.4	\$ 321.4	\$ 1,231.0	\$ 343.1	\$ 364.8	\$ 349.7	\$ 365.1	\$ 1,422.7	\$ 397.6	\$ 397.6
Geospatial	146.2	145.2	165.6	193.5	650.5	181.7	219.7	205.4	222.1	828.9	207.5	207.5
Resources and Utilities	180.3	143.8	150.6	155.3	630.0	205.2	197.5	184.8	183.8	771.3	229.9	229.9
Transportation	170.6	150.9	159.2	159.8	640.5	156.7	163.3	161.5	155.0	636.5	158.7	158.7
Total Company	\$ 794.0	\$ 735.2	\$ 792.8	\$ 830.0	\$ 3,152.0	\$ 886.7	\$ 945.3	\$ 901.4	\$ 926.0	\$ 3,659.4	\$ 993.7	\$ 993.7
<b>Revenue by Geography (Non-GAAP)**</b>												
North America	\$ 414.4	\$ 402.1	\$ 415.2	\$ 415.5	\$ 1,647.2	\$ 450.4	\$ 493.1	\$ 461.7	\$ 460.9	\$ 1,866.1	\$ 498.4	\$ 498.4
Europe	241.8	207.1	223.4	249.8	922.1	280.2	291.9	264.0	288.5	1,124.6	319.2	319.2
Asia Pacific	93.8	90.8	105.8	112.9	403.3	109.8	108.0	111.1	118.4	447.3	115.5	115.5
Rest of World	44.0	35.2	48.4	51.8	179.4	46.3	52.3	64.6	58.2	221.4	60.6	60.6
Total Company	\$ 794.0	\$ 735.2	\$ 792.8	\$ 830.0	\$ 3,152.0	\$ 886.7	\$ 945.3	\$ 901.4	\$ 926.0	\$ 3,659.4	\$ 993.7	\$ 993.7
<b>Revenue by Geography (Non-GAAP % of Total)**</b>												
North America	52 %	55 %	53 %	50 %	52 %	51 %	52 %	51 %	50 %	51 %	50 %	50 %
Europe	30 %	28 %	28 %	30 %	29 %	32 %	31 %	29 %	31 %	31 %	32 %	32 %
Asia Pacific	12 %	12 %	13 %	14 %	13 %	12 %	11 %	13 %	13 %	12 %	12 %	12 %
Rest of World	6 %	5 %	6 %	6 %	6 %	5 %	6 %	7 %	6 %	6 %	6 %	6 %
Total Company	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
<b>Annualized Recurring Revenue (Non-GAAP)***</b>												
ARR	\$ 1,215.0	\$ 1,213.4	\$ 1,259.1	\$ 1,295.8	\$ 1,295.8	\$ 1,319.2	\$ 1,348.9	\$ 1,363.6	\$ 1,409.1	\$ 1,409.1	\$ 1,472.4	\$ 1,472.4

\* 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				Year	Three Months Ended				Year	Three Months	
	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		Year	Ended
	2020	2020	2020	2020		2021	2021	2021	2021		2021	2022
<b>Gross Margin by Type (GAAP)</b>												
Hardware	\$ 142.0	\$ 118.3	\$ 135.4	\$ 140.9	\$ 536.6	\$ 157.8	\$ 180.9	\$ 154.2	\$ 158.7	\$ 651.6	\$ 157.1	
Software	111.7	94.7	104.8	125.2	436.4	125.9	128.0	130.3	121.7	505.9	156.1	
Recurring	204.7	208.9	215.9	217.2	846.7	222.7	230.8	237.0	241.1	931.6	254.5	
Professional Service and Other	6.1	7.0	6.9	7.5	27.5	9.0	7.7	5.0	11.6	33.3	4.4	
Amortization of purchased intangible assets	(23.5)	(23.2)	(23.3)	(22.3)	(92.3)	(22.1)	(22.0)	(22.0)	(21.6)	(87.7)	(22.5)	
Total Company	\$ 441.0	\$ 405.7	\$ 439.7	\$ 468.5	\$ 1,754.9	\$ 493.3	\$ 525.4	\$ 504.5	\$ 511.5	\$ 2,034.7	\$ 549.6	
<b>Adjustments to reconcile to Non-GAAP</b>												
Purchase accounting adjustments	\$ 25.2	\$ 24.8	\$ 24.0	\$ 22.6	\$ 96.6	\$ 22.3	\$ 22.1	\$ 22.0	\$ 21.6	\$ 88.0	\$ 22.5	
Acquisition / divestiture items	1.7	-	-	-	1.7	-	-	-	-	-	-	
Stock-based compensation / deferred compensation	0.7	2.0	2.5	2.0	7.2	2.0	2.6	2.7	2.5	9.8	2.2	
Restructuring and other costs	0.3	0.4	0.3	0.2	1.2	-	0.2	-	-	0.2	1.1	
Total Adjustments	\$ 27.9	\$ 27.2	\$ 26.8	\$ 24.8	\$ 106.7	\$ 24.3	\$ 24.9	\$ 24.7	\$ 24.1	\$ 98.0	\$ 25.8	
<b>Gross Margin by Type (Non-GAAP)</b>												
Hardware	\$ 138.9	\$ 117.6	\$ 134.6	\$ 139.9	\$ 531.0	\$ 155.5	\$ 180.4	\$ 152.5	\$ 156.0	\$ 644.4	\$ 155.2	
Software	114.4	94.2	105.3	126.0	439.9	127.3	128.5	131.6	122.7	510.1	158.0	
Recurring	207.8	213.5	219.0	219.7	860.0	225.0	233.1	239.3	244.8	942.2	257.1	
Professional Service and Other	7.8	7.6	7.6	7.7	30.7	9.8	8.3	5.8	12.1	36.0	5.1	
Total Company	\$ 468.9	\$ 432.9	\$ 466.5	\$ 493.3	\$ 1,861.6	\$ 517.6	\$ 550.3	\$ 529.2	\$ 535.6	\$ 2,132.7	\$ 575.4	
<b>Gross Margin % by Type (Non-GAAP)</b>												
Hardware	41.6 %	39.3 %	39.9 %	40.2 %	40.3 %	39.8 %	40.8 %	38.4 %	37.3 %	39.1 %	35.7 %	
Software	87.5 %	84.1 %	84.9 %	88.5 %	86.4 %	85.8 %	83.9 %	85.7 %	85.4 %	85.2 %	84.7 %	
Recurring	72.8 %	74.9 %	74.5 %	73.1 %	73.8 %	73.6 %	74.9 %	76.3 %	76.0 %	75.2 %	77.0 %	
Professional Service and Other	17.9 %	19.7 %	20.2 %	19.7 %	19.3 %	23.7 %	21.2 %	15.8 %	29.1 %	22.7 %	13.4 %	
Total Company	59.1 %	58.9 %	58.8 %	59.4 %	59.1 %	58.4 %	58.2 %	58.7 %	57.8 %	58.3 %	57.9 %	



**CONDENSED CONSOLIDATED STATEMENTS OF INCOME**

(In millions, except per share data)

(Unaudited)

	Three Months Ended				Year 2020	Three Months Ended				Year 2021	Three Months	Trailing Twelve Months (TTM)
	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		Ended	
	2020	2020	2020	2020		2021	2021	2021	2021		Q1 2022	
<b>GAAP Income Statement</b>												
Revenue	\$ 792.3	\$ 733.6	\$ 792.1	\$ 829.7	\$ 3,147.7	\$ 886.5	\$ 945.2	\$ 901.4	\$ 926.0	\$ 3,659.1	\$ 993.7	
Cost of sales	351.3	327.9	352.4	361.2	1,392.8	393.2	419.8	396.9	414.5	1,624.4	444.1	
Gross margin	441.0	405.7	439.7	468.5	1,754.9	493.3	525.4	504.5	511.5	2,034.7	549.6	
Operating expense	342.7	308.1	337.7	346.6	1,335.1	352.4	380.6	357.0	383.7	1,473.7	392.7	
Operating income	98.3	97.6	102.0	121.9	419.8	140.9	144.8	147.5	127.8	561.0	156.9	
Non-operating income (expense), net	(18.9)	(6.7)	(5.6)	6.4	(24.8)	(3.5)	17.6	9.2	(9.7)	13.6	(18.4)	
Income before taxes	79.4	90.9	96.4	128.3	395.0	137.4	162.4	156.7	118.1	574.6	138.5	
Income tax provision (benefit)	17.5	27.7	11.6	(52.4)	4.4	22.8	23.5	32.7	2.8	81.8	28.2	
Net income	61.9	63.2	84.8	180.7	390.6	114.6	138.9	124.0	115.3	492.8	110.3	
Less: Net gain attributable to noncontrolling interests	-	0.2	0.1	0.4	0.7	0.1	-	-	-	0.1	-	
Net income attributable to Trimble Inc.	\$ 61.9	\$ 63.0	\$ 84.7	\$ 180.3	\$ 389.9	\$ 114.5	\$ 138.9	\$ 124.0	\$ 115.3	\$ 492.7	\$ 110.3	
Diluted income per share attributable to Trimble Inc.	\$ 0.25	\$ 0.25	\$ 0.34	\$ 0.71	\$ 1.55	\$ 0.45	\$ 0.55	\$ 0.49	\$ 0.45	\$ 1.94	\$ 0.44	
<b>Non-GAAP Income Statement *</b>												
Revenue	\$ 794.0	\$ 735.2	\$ 792.8	\$ 830.0	\$ 3,152.0	\$ 886.7	\$ 945.3	\$ 901.4	\$ 926.0	\$ 3,659.4	\$ 993.7	
Cost of sales	325.1	302.3	326.3	336.7	1,290.4	369.1	395.0	372.2	390.4	1,526.7	418.3	
Gross margin	468.9	432.9	466.5	493.3	1,861.6	517.6	550.3	529.2	535.6	2,132.7	575.4	
Operating expense	307.7	263.0	274.7	296.6	1,142.0	308.4	321.7	314.5	331.1	1,275.7	342.3	
Operating income	161.2	169.9	191.8	196.7	719.6	209.2	228.6	214.7	204.5	857.0	233.1	
Non-operating expense, net	(12.7)	(11.1)	(9.7)	(11.0)	(44.5)	(7.1)	(5.8)	(9.6)	(12.1)	(34.6)	(6.1)	
Income before taxes	148.5	158.8	182.1	185.7	675.1	202.1	222.8	205.1	192.4	822.4	227.0	
Income tax provision	26.0	27.1	29.2	29.7	112.0	35.0	39.0	36.5	34.6	145.1	42.2	
Net income	122.5	131.7	152.9	156.0	563.1	167.1	183.8	168.6	157.8	677.3	184.8	
Less: Net gain attributable to noncontrolling interests	-	0.2	0.1	0.4	0.7	0.1	-	-	-	0.1	-	
Net income attributable to Trimble Inc.	\$ 122.5	\$ 131.5	\$ 152.8	\$ 155.6	\$ 562.4	\$ 167.0	\$ 183.8	\$ 168.6	\$ 157.8	\$ 677.2	\$ 184.8	
Diluted income per share attributable to Trimble Inc.	\$ 0.49	\$ 0.52	\$ 0.60	\$ 0.61	\$ 2.23	\$ 0.66	\$ 0.72	\$ 0.66	\$ 0.62	\$ 2.66	\$ 0.73	
<b>Adjusted EBITDA **</b>												
GAAP net income attributable to Trimble Inc.	\$ 61.9	\$ 63.0	\$ 84.7	\$ 180.3	\$ 389.9	\$ 114.5	\$ 138.9	\$ 124.0	\$ 115.3	\$ 492.7	\$ 110.3	\$ 488.5
Non-operating income (expense), net, income tax provision (benefit), and noncontrolling interest	36.4	34.6	17.3	(58.4)	29.9	26.4	5.9	23.5	12.5	68.3	46.6	88.5
GAAP operating income	98.3	97.6	102.0	121.9	419.8	140.9	144.8	147.5	127.8	561.0	156.9	577.0
Purchase accounting adjustments	40.6	40.0	39.4	36.6	156.6	34.8	34.0	33.2	32.5	134.5	34.6	134.3
Acquisition / divestiture items	10.8	1.9	3.7	5.0	21.4	3.5	6.6	0.2	11.5	21.8	3.9	22.2
Stock-based compensation / deferred compensation	4.5	25.4	32.0	28.5	90.4	28.7	38.3	32.1	29.5	128.6	25.0	124.9
Restructuring and other costs	7.0	5.0	14.7	4.7	31.4	1.3	4.9	1.7	3.2	11.1	12.7	22.5
Non-GAAP operating income	161.2	169.9	191.8	196.7	719.6	209.2	228.6	214.7	204.5	857.0	233.1	880.9
Depreciation expense	9.8	9.7	9.9	10.3	39.7	10.3	10.7	10.2	11.0	42.2	10.5	42.4
Income from equity method investments, net	9.4	9.7	10.8	9.5	39.4	11.8	10.0	8.5	7.4	37.7	9.7	35.6
Adjusted EBITDA	\$ 180.4	\$ 189.3	\$ 212.5	\$ 216.5	\$ 798.7	\$ 231.3	\$ 249.3	\$ 233.4	\$ 222.9	\$ 936.9	\$ 253.3	\$ 958.9
Adjusted EBITDA Margin	22.7%	25.7%	26.8%	26.1%	25.3%	26.1%	26.4%	25.9%	24.1%	25.6%	25.5%	25.5%

\* 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				Year 2020	Three Months Ended				Year 2021	Three Months Ended Q1 2022
	Q1 2020	Q2 2020	Q3 2020	Q4 2020		Q1 2021	Q2 2021	Q3 2021	Q4 2021		
<b>BUILDINGS AND INFRASTRUCTURE</b>											
Revenue	\$ 296.9	\$ 295.3	\$ 317.4	\$ 321.4	\$ 1,231.0	\$ 343.1	\$ 364.8	\$ 349.7	\$ 365.1	\$ 1,422.7	\$ 397.6
Operating income	\$ 60.8	\$ 85.4	\$ 95.9	\$ 96.0	\$ 338.1	\$ 96.4	\$ 104.1	\$ 100.6	\$ 110.6	\$ 411.7	\$ 120.7
Operating margin (% of segment external net revenue)	20.5 %	28.9 %	30.2 %	29.9 %	27.5 %	28.1 %	28.5 %	28.8 %	30.3 %	28.9 %	30.4 %
<b>GEOSPATIAL</b>											
Revenue	\$ 146.2	\$ 145.2	\$ 165.6	\$ 193.5	\$ 650.5	\$ 181.7	\$ 219.7	\$ 205.4	\$ 222.1	\$ 828.9	\$ 207.5
Operating income	\$ 30.5	\$ 37.4	\$ 51.4	\$ 65.1	\$ 184.4	\$ 48.7	\$ 66.1	\$ 64.9	\$ 64.4	\$ 244.1	\$ 57.9
Operating margin (% of segment external net revenue)	20.9 %	25.8 %	31.0 %	33.6 %	28.3 %	26.8 %	30.1 %	31.6 %	29.0 %	29.4 %	27.9 %
<b>RESOURCES AND UTILITIES</b>											
Revenue	\$ 180.3	\$ 143.8	\$ 150.6	\$ 155.3	\$ 630.0	\$ 205.2	\$ 197.5	\$ 184.8	\$ 183.8	\$ 771.3	\$ 229.9
Operating income	\$ 66.9	\$ 49.1	\$ 54.3	\$ 50.7	\$ 221.0	\$ 80.1	\$ 70.5	\$ 60.6	\$ 52.8	\$ 264.0	\$ 75.1
Operating margin (% of segment external net revenue)	37.1 %	34.1 %	36.1 %	32.6 %	35.1 %	39.0 %	35.7 %	32.8 %	28.7 %	34.2 %	32.7 %
<b>TRANSPORTATION</b>											
Revenue	\$ 170.6	\$ 150.9	\$ 159.2	\$ 159.8	\$ 640.5	\$ 156.7	\$ 163.3	\$ 161.5	\$ 155.0	\$ 636.5	\$ 158.7
Operating income	\$ 16.9	\$ 14.4	\$ 8.6	\$ 10.2	\$ 50.1	\$ 8.4	\$ 12.8	\$ 15.3	\$ 6.9	\$ 43.4	\$ 9.2
Operating margin (% of segment external net revenue)	9.9 %	9.5 %	5.4 %	6.4 %	7.8 %	5.4 %	7.8 %	9.5 %	4.5 %	6.8 %	5.8 %
<b>CORPORATE SUMMARY</b>											
<b>SEGMENT REVENUES:</b>											
Buildings and Infrastructure	\$ 296.9	\$ 295.3	\$ 317.4	\$ 321.4	\$ 1,231.0	\$ 343.1	\$ 364.8	\$ 349.7	\$ 365.1	\$ 1,422.7	\$ 397.6
Geospatial	146.2	145.2	165.6	193.5	650.5	181.7	219.7	205.4	222.1	828.9	207.5
Resources and Utilities	180.3	143.8	150.6	155.3	630.0	205.2	197.5	184.8	183.8	771.3	229.9
Transportation	170.6	150.9	159.2	159.8	640.5	156.7	163.3	161.5	155.0	636.5	158.7
Total segment revenue	\$ 794.0	\$ 735.2	\$ 792.8	\$ 830.0	\$ 3,152.0	\$ 886.7	\$ 945.3	\$ 901.4	\$ 926.0	\$ 3,659.4	\$ 993.7
<b>SEGMENT OPERATING INCOME:</b>											
Buildings and Infrastructure	\$ 60.8	\$ 85.4	\$ 95.9	\$ 96.0	\$ 338.1	\$ 96.4	\$ 104.1	\$ 100.6	\$ 110.6	\$ 411.7	\$ 120.7
Geospatial	30.5	37.4	51.4	65.1	184.4	48.7	66.1	64.9	64.4	244.1	57.9
Resources and Utilities	66.9	49.1	54.3	50.7	221.0	80.1	70.5	60.6	52.8	264.0	75.1
Transportation	16.9	14.4	8.6	10.2	50.1	8.4	12.8	15.3	6.9	43.4	9.2
Total segment operating income before corporate allocations	\$ 175.1	\$ 186.3	\$ 210.2	\$ 222.0	\$ 793.6	\$ 233.6	\$ 253.5	\$ 241.4	\$ 234.7	\$ 963.2	\$ 262.9
<b>CORPORATE AND OTHER CHARGES:</b>											
Unallocated Corporate Expense	(13.9)	(16.4)	(18.4)	(25.3)	(74.0)	(24.4)	(24.9)	(26.7)	(30.2)	(106.2)	(29.8)
Purchase accounting adjustments	(40.6)	(40.0)	(39.4)	(36.6)	(156.6)	(34.8)	(34.0)	(33.2)	(32.5)	(134.5)	(34.6)
Acquisition / divestiture items	(10.8)	(1.9)	(3.7)	(5.0)	(21.4)	(3.5)	(6.6)	(0.2)	(11.5)	(21.8)	(3.9)
Stock-based compensation / deferred compensation	(4.5)	(25.4)	(32.0)	(28.5)	(90.4)	(28.7)	(38.3)	(32.1)	(29.5)	(128.6)	(25.0)
Restructuring and other costs	(7.0)	(5.0)	(14.7)	(4.7)	(31.4)	(1.3)	(4.9)	(1.7)	(3.2)	(11.1)	(12.7)
<b>CONSOLIDATED OPERATING INCOME</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>144.8</b>	<b>147.5</b>	<b>127.8</b>	<b>561.0</b>	<b>156.9</b>
<b>NON-OPERATING INCOME (EXPENSE), INCOME TAXES, AND NONCONTROLLING INTEREST</b>											
	(36.4)	(34.6)	(17.3)	58.4	(29.9)	(26.4)	(5.9)	(23.5)	(12.5)	(68.3)	(46.6)
<b>NET INCOME ATTRIBUTABLE TO TRIMBLE INC.</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>	<b>\$ 138.9</b>	<b>\$ 124.0</b>	<b>\$ 115.3</b>	<b>\$ 492.7</b>	<b>\$ 110.3</b>



## FINANCIAL METRICS

(Dollars in millions)

(Unaudited)

	Q1 2020	Q2 2020	Q3 2020	Q4 2020	2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021	Q1 2022
<b>BALANCE SHEET METRICS:</b>											
Cash and cash equivalents	\$ 216.8	\$ 196.4	\$ 184.0	\$ 237.7		\$ 264.6	\$ 484.4	\$ 513.2	\$ 325.7		\$ 357.2
Accounts receivable, net	546.6	478.8	488.9	620.5		576.6	583.2	580.5	624.8		655.7
Inventories	327.2	338.6	318.5	301.7		298.7	298.5	323.4	363.3		401.0
Short-term debt	280.7	268.2	279.6	255.8		97.5	89.1	29.1	-		-
Long-term debt	1,694.7	1,564.5	1,390.6	1,291.4		1,291.9	1,292.3	1,292.8	1,293.2		1,293.7
Total debt	1,975.4	1,832.7	1,670.2	1,547.2		1,389.4	1,381.4	1,321.9	1,293.2		1,293.7
Equity	\$ 3,102.3	\$ 3,213.1	\$ 3,351.3	\$ 3,598.6		\$ 3,673.6	\$ 3,838.6	\$ 3,881.8	\$ 3,944.7		\$ 3,987.9
<b>CASHFLOW METRICS:</b>											
Net cash provided by operating activities	\$ 155.7	\$ 147.5	\$ 180.5	\$ 188.3	\$ 672.0	\$ 228.2	\$ 200.6	\$ 166.4	\$ 155.3	\$ 750.5	\$ 153.0
Capital expenditures	16.7	12.9	15.5	11.7	56.8	10.6	10.8	10.0	14.7	46.1	14.5
Free cash flow	139.0	134.6	165.0	176.6	615.2	217.6	189.8	156.4	140.6	704.4	138.5
<b>FINANCIAL RATIOS:</b>											
Days sales outstanding (a)	63	59	56	68		59	56	59	61		60
Current ratio	1.0	1.0	0.9	1.0		1.1	1.3	1.4	1.2		1.3
Debt to equity ratio	0.6	0.6	0.5	0.4		0.4	0.4	0.3	0.3		0.3
Leverage ratio (b)	2.3	2.2	1.9	1.6		1.3	1.0	0.9	1.0		1.0
<b>OTHER:</b>											
Headcount	11,644	11,536	11,357	11,402		11,559	11,586	11,653	11,931		11,976

(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								Year 2020	Three Months Ended								Year 2021	Three Months Ended			
	Q1		Q2		Q3		Q4			Q1		Q2		Q3		Q4			Q1			
	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:	\$ 792.3		\$ 733.6		\$ 792.1		\$ 829.7		\$ 3,147.7		\$ 886.5		\$ 945.2		\$ 901.4		\$ 926.0		\$ 3,659.1		\$ 993.7	
Purchase accounting adjustments	1.7		1.6		0.7		0.3		4.3		0.2		0.1		-		-		0.3		-	
Non-GAAP Revenue:	\$ 794.0		\$ 735.2		\$ 792.8		\$ 830.0		\$ 3,152.0		\$ 886.7		\$ 945.3		\$ 901.4		\$ 926.0		\$ 3,659.4		\$ 993.7	
<b>GROSS MARGIN:</b>																						
GAAP gross margin:	\$ 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 %	\$ 525.4	55.6 %	\$ 504.5	56.0 %	\$ 511.5	55.2 %	\$ 2,034.7	55.6 %	\$ 549.6	55.3 %
Purchase accounting adjustments	25.2		24.8		24.0		22.6		96.6		22.3		22.1		22.0		21.6		88.0		22.5	
Acquisition / divestiture items	1.7		-		-		-		1.7		-		-		-		-		-		-	
Stock-based compensation / deferred compensation	0.7		2.0		2.5		2.0		7.2		2.0		2.6		2.7		2.5		9.8		2.2	
Restructuring and other costs	0.3		0.4		0.3		0.2		1.2		-		0.2		-		-		0.2		1.1	
Non-GAAP gross margin:	\$ 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 %	\$ 550.3	58.2 %	\$ 529.2	58.7 %	\$ 535.6	57.8 %	\$ 2,132.7	58.3 %	\$ 575.4	57.9 %
<b>OPERATING EXPENSES:</b>																						
GAAP operating expenses:	\$ 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 %	\$ 380.6	40.3 %	\$ 357.0	39.6 %	\$ 383.7	41.4 %	\$ 1,473.7	40.3 %	\$ 392.7	39.5 %
Purchase accounting adjustments	(15.4)		(15.2)		(15.4)		(14.0)		(60.0)		(12.5)		(11.9)		(11.2)		(10.9)		(46.5)		(12.1)	
Acquisition / divestiture items	(9.1)		(1.9)		(3.7)		(5.0)		(19.7)		(3.5)		(6.6)		(0.2)		(11.5)		(21.8)		(3.9)	
Stock-based compensation / deferred compensation	(3.8)		(23.4)		(29.5)		(26.5)		(83.2)		(26.7)		(35.7)		(29.4)		(27.0)		(118.8)		(22.8)	
Restructuring and other costs	(6.7)		(4.6)		(14.4)		(4.5)		(30.2)		(1.3)		(4.7)		(1.7)		(3.2)		(10.9)		(11.6)	
Non-GAAP operating expenses:	\$ 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 %	\$ 321.7	34.0 %	\$ 314.5	34.9 %	\$ 331.1	35.8 %	\$ 1,275.7	34.9 %	\$ 342.3	34.4 %
<b>OPERATING INCOME:</b>																						
GAAP operating income:	\$ 98.3	12.4 %	\$ 97.6	13.3 %	\$ 102.0	12.9 %	\$ 121.9	14.7 %	\$ 419.8	13.3 %	\$ 140.9	15.9 %	\$ 144.8	15.3 %	\$ 147.5	16.4 %	\$ 127.8	13.8 %	\$ 561.0	15.3 %	\$ 156.9	15.8 %
Purchase accounting adjustments	40.6		40.0		39.4		36.6		156.6		34.8		34.0		33.2		32.5		134.5		34.6	
Acquisition / divestiture items	10.8		1.9		3.7		5.0		21.4		3.5		6.6		0.2		11.5		21.8		3.9	
Stock-based compensation / deferred compensation	4.5		25.4		32.0		28.5		90.4		28.7		38.3		32.1		29.5		128.6		25.0	
Restructuring and other costs	7.0		5.0		14.7		4.7		31.4		1.3		4.9		1.7		3.2		11.1		12.7	
Non-GAAP operating income:	\$ 161.2	20.3 %	\$ 169.9	23.1 %	\$ 191.8	24.2 %	\$ 196.7	23.7 %	\$ 719.6	22.8 %	\$ 209.2	23.6 %	\$ 228.6	24.2 %	\$ 214.7	23.8 %	\$ 204.5	22.1 %	\$ 857.0	23.4 %	\$ 233.1	23.5 %
<b>NON-OPERATING INCOME (EXPENSE), NET:</b>																						
GAAP non-operating income (expense), net:	\$ (18.9)		\$ (6.7)		\$ (5.6)		\$ 6.4		\$ (24.8)		\$ (3.5)		\$ 17.6		\$ 9.2		\$ (9.7)		\$ 13.6		\$ (18.4)	
Acquisition / divestiture items	-		2.4		0.1		(14.7)		(12.2)		(2.1)		(20.7)		(19.0)		(0.3)		(42.1)		8.9	
Deferred compensation	6.2		(6.8)		(4.2)		(2.7)		(7.5)		(1.5)		(2.7)		0.2		(2.1)		(6.1)		3.3	
Restructuring and other costs	-		-		-		-		-		-		-		-		-		-		0.1	
Non-GAAP non-operating expense, net:	\$ (12.7)		\$ (11.1)		\$ (9.7)		\$ (11.0)		\$ (44.5)		\$ (7.1)		\$ (5.8)		\$ (9.6)		\$ (12.1)		\$ (34.6)		\$ (6.1)	



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

(In millions, except per share data)

(Unaudited)

	Three Months Ended								Year	Three Months Ended								Year	Three Months Ended			
	Q1		Q2		Q3		Q4			Q1		Q2		Q3		Q4			Q1			
	2020		2020		2020		2020			2021		2021		2021		2021			2022			
	Dollar	% of	Dollar	% of	Dollar	% of	Dollar	% of		Dollar	% of	Dollar	% of	Dollar	% of	Dollar	% of		Dollar	% of		
Amount	Revenue	Amount	Revenue	Amount	Revenue	Amount	Revenue	Amount	Revenue	Amount	Revenue	Amount	Revenue	Amount	Revenue	Amount	Revenue	Amount	Revenue			
<b>INCOME TAX PROVISION (BENEFIT):</b>																						
GAAP income tax provision (benefit):	\$ 17.5	22.0 %	\$ 27.7	30.5 %	\$ 11.6	12.0 %	\$ (52.4)	(40.8)%	\$ 4.4	1.1 %	\$ 22.8	16.6 %	\$ 23.5	14.5 %	\$ 32.7	20.9 %	\$ 2.8	2.4 %	\$ 81.8	14.2 %	\$ 28.2	20.4 %
Non-GAAP items tax effected	15.2		20.7		10.3		2.3		48.5		10.7		8.8		10.1		11.8		41.4		18.1	
Difference in GAAP and Non-GAAP tax rate	(6.7)		(21.3)		7.3		15.8		(4.9)		1.5		6.7		(6.3)		5.6		7.5		(4.1)	
IP restructuring and tax law change impacts	-		-		-		64.0		64.0		-		-		-		14.4		14.4		-	
Non-GAAP income tax provision:	\$ 26.0	17.5 %	\$ 27.1	17.1 %	\$ 29.2	16.0 %	\$ 29.7	16.0 %	\$ 112.0	16.6 %	\$ 35.0	17.3 %	\$ 39.0	17.5 %	\$ 36.5	17.8 %	\$ 34.6	18.0 %	\$ 145.1	17.6 %	\$ 42.2	18.6 %
<b>NET INCOME:</b>																						
GAAP net income attributable to Trimble Inc.:	\$ 61.9		\$ 63.0		\$ 84.7		\$ 180.3		\$ 389.9		\$ 114.5		\$ 138.9		\$ 124.0		\$ 115.3		\$ 492.7		\$ 110.3	
Purchase accounting adjustments	40.6		40.0		39.4		36.6		156.6		34.8		34.0		33.2		32.5		134.5		34.6	
Acquisition / divestiture items	10.8		4.3		3.8		(9.7)		9.2		1.4		(14.1)		(18.8)		11.2		(20.3)		12.8	
Stock-based compensation / deferred compensation	10.7		18.6		27.8		25.8		82.9		27.2		35.6		32.3		27.4		122.5		28.3	
Restructuring and other costs	7.0		5.0		14.7		4.7		31.4		1.3		4.9		1.7		3.2		11.1		12.8	
Non-GAAP tax adjustments	(8.5)		0.6		(17.6)		(82.1)		(107.6)		(12.2)		(15.5)		(3.8)		(31.8)		(63.3)		(14.0)	
Non-GAAP net income attributable to Trimble Inc.:	\$ 122.5		\$ 131.5		\$ 152.8		\$ 155.6		\$ 562.4		\$ 167.0		\$ 183.8		\$ 168.6		\$ 157.8		\$ 677.2		\$ 184.8	
<b>DILUTED NET INCOME PER SHARE:</b>																						
GAAP diluted net income per share attributable to Trimble Inc.:	\$ 0.25		\$ 0.25		\$ 0.34		\$ 0.71		\$ 1.55		\$ 0.45		\$ 0.55		\$ 0.49		\$ 0.45		\$ 1.94		\$ 0.44	
Purchase accounting adjustments	0.16		0.16		0.15		0.15		0.62		0.14		0.13		0.13		0.13		0.53		0.14	
Acquisition / divestiture items	0.04		0.02		0.02		(0.04)		0.04		-		(0.06)		(0.07)		0.04		(0.08)		0.05	
Stock-based compensation / deferred compensation	0.04		0.07		0.11		0.10		0.33		0.11		0.14		0.12		0.11		0.48		0.11	
Restructuring and other costs	0.03		0.02		0.05		0.01		0.12		0.01		0.02		0.01		0.01		0.04		0.05	
Non-GAAP tax adjustments	(0.03)		-		(0.07)		(0.32)		(0.43)		(0.05)		(0.06)		(0.02)		(0.12)		(0.25)		(0.06)	
Non-GAAP diluted net income per share attributable to Trimble Inc.:	\$ 0.49		\$ 0.52		\$ 0.60		\$ 0.61		\$ 2.23		\$ 0.66		\$ 0.72		\$ 0.66		\$ 0.62		\$ 2.66		\$ 0.73	

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				Year	Three Months Ended				Year	Three Months
	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		Ended
	2020	2020	2020	2020		2021	2021	2021	2021		Q1
				2020					2021	2022	
<b>Stock-based compensation</b>											
Cost of sales	\$ 1.1	\$ 1.5	\$ 2.2	\$ 1.9	\$ 6.7	\$ 1.9	\$ 2.5	\$ 2.7	\$ 2.4	\$ 9.5	\$ 2.4
Research and development	4.2	5.2	6.4	6.3	22.1	6.2	8.4	7.7	7.2	29.5	6.1
Sales and marketing	2.4	3.6	5.0	5.2	16.2	5.6	3.6	7.4	4.9	21.5	5.5
General and administrative	3.0	8.3	14.2	12.5	38.0	13.5	21.1	14.5	13.0	62.1	14.3
Total stock-based compensation	\$ 10.7	\$ 18.6	\$ 27.8	\$ 25.9	\$ 83.0	\$ 27.2	\$ 35.6	\$ 32.3	\$ 27.5	\$ 122.6	\$ 28.3
<b>Deferred compensation</b>											
Cost of sales	\$ (0.4)	\$ 0.5	\$ 0.3	\$ 0.1	\$ 0.5	\$ 0.1	\$ 0.1	\$ -	\$ 0.1	\$ 0.3	\$ (0.2)
Research and development	(2.4)	2.7	1.6	0.9	2.8	0.5	1.0	-	0.8	2.3	(1.3)
Sales and marketing	(0.9)	1.0	0.6	0.4	1.1	0.2	0.4	(0.1)	0.3	0.8	(0.5)
General and administrative	(2.5)	2.6	1.7	1.2	3.0	0.7	1.2	(0.1)	0.8	2.6	(1.3)
Total deferred compensation	\$ (6.2)	\$ 6.8	\$ 4.2	\$ 2.6	\$ 7.4	\$ 1.5	\$ 2.7	\$ (0.2)	\$ 2.0	\$ 6.0	\$ (3.3)
<b>Total Stock-based compensation and Deferred compensation</b>											
Cost of sales	\$ 0.7	\$ 2.0	\$ 2.5	\$ 2.0	\$ 7.2	\$ 2.0	\$ 2.6	\$ 2.7	\$ 2.5	\$ 9.8	\$ 2.2
Research and development	1.8	7.9	8.0	7.2	24.9	6.7	9.4	7.7	8.0	31.8	4.8
Sales and marketing	1.5	4.6	5.6	5.6	17.3	5.8	4.0	7.3	5.2	22.3	5.0
General and administrative	0.5	10.9	15.9	13.7	41.0	14.2	22.3	14.4	13.8	64.7	13.0
Total stock-based compensation and deferred compensation	\$ 4.5	\$ 25.4	\$ 32.0	\$ 28.5	\$ 90.4	\$ 28.7	\$ 38.3	\$ 32.1	\$ 29.5	\$ 128.6	\$ 25.0