



REVENUE SUPPLEMENTAL INFORMATION
(Dollars in millions)
(Unaudited)

	Three Months Ended				Year 2020	Three Months Ended				Year 2021	Three Months Ended				Year 2022	Three Months Ended	Trailing Twelve Months (TTM)
	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		Q1	
	2020	2020	2020	2020		2021	2021	2021	2021		2022	2022	2022	2022		2023	
Revenue by Type (GAAP)*																	
Hardware and perpetual software	\$ 443.7	\$ 390.7	\$ 440.7	\$ 460.1	\$ 1,735.2	\$ 512.8	\$ 569.6	\$ 520.3	\$ 532.5	\$ 2,135.2	\$ 566.8	\$ 531.1	\$ 472.5	\$ 415.8	\$ 1,986.2	\$ 434.4	\$ 1,853.8
Subscription and recurring services	305.0	304.3	313.8	330.5	1,253.6	332.3	336.4	344.4	351.9	1,365.0	388.9	375.5	379.3	404.5	1,548.2	444.1	1,603.4
Professional services and other	43.6	38.6	37.6	39.1	158.9	41.4	39.2	36.7	41.6	158.9	38.0	34.6	33.1	36.2	141.9	36.9	140.8
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	\$ 941.2	\$ 884.9	\$ 856.5	\$ 3,676.3	\$ 915.4	\$ 3,598.0
Adjustments to reconcile to Non-GAAP																	
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue by Type (Non-GAAP)*																	
Hardware and perpetual software	\$ 443.7	\$ 390.7	\$ 440.7	\$ 460.1	\$ 1,735.2	\$ 512.8	\$ 569.6	\$ 520.3	\$ 532.5	\$ 2,135.2	\$ 566.8	\$ 531.1	\$ 472.5	\$ 415.8	\$ 1,986.2	\$ 434.4	\$ 1,853.8
Subscription and recurring services	306.7	305.9	314.5	330.8	1,257.9	332.5	336.5	344.4	351.9	1,365.3	388.9	375.5	379.3	404.5	1,548.2	444.1	1,603.4
Professional services and other	43.6	38.6	37.6	39.1	158.9	41.4	39.2	36.7	41.6	158.9	38.0	34.6	33.1	36.2	141.9	36.9	140.8
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	\$ 941.2	\$ 884.9	\$ 856.5	\$ 3,676.3	\$ 915.4	\$ 3,598.0
Revenue by Segment (Non-GAAP)**																	
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	\$ 382.6	\$ 363.6	\$ 350.2	\$ 1,494.0	\$ 399.5	\$ 1,422.7
Geospatial	146.2	145.2	165.6	193.5	650.5	181.7	219.7	205.4	222.1	828.9	207.5	193.7	184.2	171.1	756.5	152.4	756.5
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	214.8	191.7	185.2	821.6	208.6	771.3
Transportation	170.6	150.9	159.2	159.8	640.5	156.7	163.3	161.5	155.0	636.5	158.7	150.1	145.4	150.0	604.2	154.9	636.5
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	\$ 941.2	\$ 884.9	\$ 856.5	\$ 3,676.3	\$ 915.4	\$ 3,598.0
Revenue by Geography (Non-GAAP)**																	
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	\$ 512.9	\$ 488.4	\$ 455.5	\$ 1,955.2	\$ 481.8	\$ 1,866.1
Europe	241.8	207.1	223.4	249.8	922.1	280.2	291.9	264.0	288.5	1,124.6	319.2	261.4	218.2	239.1	1,037.9	267.8	1,124.6
Asia Pacific	93.8	90.8	105.8	112.9	403.3	109.8	108.0	111.1	118.4	447.3	115.5	103.8	102.3	93.5	415.1	103.1	447.3
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	63.1	76.0	68.4	268.1	62.7	221.4
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	\$ 941.2	\$ 884.9	\$ 856.5	\$ 3,676.3	\$ 915.4	\$ 3,598.0
Revenue by Geography (Non-GAAP % of Total)**																	
North America	52 %	55 %	53 %	50 %	52 %	51 %	52 %	51 %	50 %	51 %	50 %	54 %	55 %	53 %	53 %	53 %	51 %
Europe	30 %	28 %	28 %	30 %	29 %	32 %	31 %	29 %	31 %	31 %	32 %	28 %	25 %	28 %	28 %	29 %	29 %
Asia Pacific	12 %	12 %	13 %	14 %	13 %	12 %	11 %	13 %	13 %	12 %	12 %	11 %	11 %	11 %	12 %	11 %	12 %
Rest of World	6 %	5 %	6 %	6 %	6 %	5 %	6 %	7 %	6 %	6 %	6 %	7 %	9 %	8 %	7 %	7 %	6 %
Total Company	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Annualized Recurring Revenue (Non-GAAP)***																	
ARR	\$ 1,215.0	\$ 1,213.4	\$ 1,259.1	\$ 1,295.8	\$ 1,215.0	\$ 1,319.2	\$ 1,348.9	\$ 1,363.6	\$ 1,409.1	\$ 1,215.0	\$ 1,472.4	\$ 1,512.5	\$ 1,546.8	\$ 1,603.7	\$ 1,215.0	\$ 1,648.1	\$ 1,215.0

* Subscription and recurring services include subscription, maintenance and support revenues, term licenses, and recurring transactional revenue.

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

*** ARR is calculated by taking our recurring revenue for the current quarter and adding the portion of the contract value of all of our term licenses attributable to 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 Ended				Year	Three Months Ended	
	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4			Q1
	2020	2020	2020	2020		2021	2021	2021	2021		2022	2022	2022	2022			2022
Gross Margin by Type (GAAP)																	
Hardware and perpetual software	\$ 234.2	\$ 191.8	\$ 220.2	\$ 236.7	\$ 882.9	\$ 258.0	\$ 284.4	\$ 254.4	\$ 252.0	\$ 1,048.8	\$ 259.9	\$ 262.2	\$ 232.7	\$ 190.5	\$ 945.3	\$ 218.2	
Subscription and recurring services	224.2	230.1	235.9	246.6	936.8	248.4	255.3	267.1	269.5	1,040.3	307.8	295.3	298.2	328.1	1,229.4	357.5	
Professional services and other	6.1	7.0	6.9	7.5	27.5	9.0	7.7	5.0	11.6	33.3	4.4	1.0	4.4	6.1	15.9	8.1	
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)	(21.0)	(19.9)	(21.6)	(85.0)	(23.0)	
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	\$ 537.5	\$ 515.4	\$ 503.1	\$ 2,105.6	\$ 560.8	
Adjustments to reconcile to Non-GAAP																	
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	\$ 21.0	\$ 19.9	\$ 21.6	\$ 85.0	\$ 23.0	
Acquisition / divestiture items	1.7	-	-	-	1.7	-	-	-	-	-	-	-	-	0.2	0.2	0.2	
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	3.1	3.4	3.4	12.1	3.5	
Restructuring and other costs	0.3	0.4	0.3	0.2	1.2	-	0.2	-	-	0.2	1.1	-	(0.1)	0.7	1.7	0.3	
Total Adjustments	\$ 27.9	\$ 27.2	\$ 26.8	\$ 24.8	\$ 106.7	\$ 24.3	\$ 24.9	\$ 24.7	\$ 24.1	\$ 98.0	\$ 25.8	\$ 24.1	\$ 23.2	\$ 25.9	\$ 99.0	\$ 27.0	
Gross Margin by Type (Non-GAAP)																	
Hardware and perpetual software	\$ 234.4	\$ 193.3	\$ 221.7	\$ 237.7	\$ 887.1	\$ 258.8	\$ 285.9	\$ 255.5	\$ 253.1	\$ 1,053.3	\$ 261.8	\$ 263.2	\$ 234.0	\$ 192.5	\$ 951.5	\$ 220.2	
Subscription and recurring services	226.7	232.0	237.2	247.9	943.8	249.0	256.1	267.9	270.4	1,043.4	308.5	296.3	299.3	329.2	1,233.3	358.5	
Professional services and other	7.8	7.6	7.6	7.7	30.7	9.8	8.3	5.8	12.1	36.0	5.1	2.1	5.3	7.3	19.8	9.1	
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	\$ 561.6	\$ 538.6	\$ 529.0	\$ 2,204.6	\$ 587.8	
Gross Margin % by Type (Non-GAAP)																	
Hardware and perpetual software	52.8 %	49.5 %	50.3 %	51.7 %	51.1 %	50.5 %	50.2 %	49.1 %	47.5 %	49.3 %	46.2 %	49.6 %	49.5 %	46.3 %	47.9 %	50.7 %	
Subscription and recurring services	73.9 %	75.8 %	75.4 %	74.9 %	75.0 %	74.9 %	76.1 %	77.8 %	76.8 %	76.4 %	79.3 %	78.9 %	78.9 %	81.4 %	79.7 %	80.7 %	
Professional services and other	17.9 %	19.7 %	20.2 %	19.7 %	19.3 %	23.7 %	21.2 %	15.8 %	29.1 %	22.7 %	13.4 %	6.1 %	16.0 %	20.2 %	14.0 %	24.7 %	
Total Company	59.1 %	58.9 %	58.8 %	59.4 %	59.1 %	58.4 %	58.2 %	58.7 %	57.8 %	58.3 %	57.9 %	59.7 %	60.9 %	61.8 %	60.0 %	64.2 %	



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				Year 2022	Three Months	Trailing Twelve Months (TTM)
	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		Q1	
	2020	2020	2020	2020		2021	2021	2021	2021		2022	2022	2022	2022		2023	
GAAP Income Statement																	
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	\$ 941.2	\$ 884.9	\$ 856.5	\$ 3,676.3	\$ 915.4	
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	403.7	369.5	353.4	1,570.7	354.6	
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	537.5	515.4	503.1	2,105.6	560.8	
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	402.6	393.0	406.4	1,594.7	423.8	
Operating income	98.3	97.6	102.0	121.9	419.8	140.9	144.8	147.5	127.8	561.0	156.9	134.9	122.4	96.7	510.9	137.0	
Interest expense, net	(20.5)	(19.6)	(19.6)	(17.9)	(77.6)	(16.9)	(16.6)	(15.9)	(16.0)	(65.4)	(16.0)	(15.3)	(15.6)	(24.2)	(71.1)	(19.7)	
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	5.8	6.8	8.8	31.1	11.4	
Other non-operating income (expense), net	(7.8)	3.2	3.2	14.8	13.4	1.6	24.2	16.6	(1.1)	41.3	(12.1)	96.2	4.3	9.8	98.2	31.9	
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	221.6	117.9	91.1	569.1	160.6	
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	53.6	32.1	5.5	119.4	31.8	
Net income	61.9	63.2	84.8	180.7	399.6	114.6	138.9	124.0	115.3	492.8	110.3	168.0	85.8	85.6	449.7	128.8	
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.	\$ 61.9	\$ 63.0	\$ 84.7	\$ 180.3	\$ 389.9	\$ 114.5	\$ 138.9	\$ 124.0	\$ 115.3	\$ 492.7	\$ 110.3	\$ 168.0	\$ 85.8	\$ 85.6	\$ 449.7	\$ 128.8	
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	\$ 0.67	\$ 0.34	\$ 0.34	\$ 1.80	\$ 0.52	
Non-GAAP Income Statement *																	
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	\$ 941.2	\$ 884.9	\$ 856.5	\$ 3,676.3	\$ 915.4	
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	379.6	346.3	327.5	1,471.7	327.6	
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	561.6	538.6	529.0	2,204.6	587.8	
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	350.9	328.7	341.2	1,363.1	361.7	
Operating income	161.2	169.9	191.8	196.7	719.6	209.2	228.6	214.7	204.5	857.0	233.1	210.7	209.9	187.8	841.5	226.1	
Interest expense, net	(20.5)	(19.6)	(19.6)	(17.9)	(77.6)	(16.9)	(16.6)	(15.9)	(16.0)	(65.4)	(15.9)	(15.3)	(15.6)	(18.3)	(65.1)	(18.4)	
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	5.8	6.8	8.8	31.1	11.4	
Other non-operating income (expense), net	(1.6)	(1.2)	(0.9)	(2.6)	(6.3)	(2.0)	0.8	(2.2)	(3.5)	(6.9)	0.1	(3.1)	(1.1)	3.3	(0.8)	(1.7)	
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	198.1	200.0	181.6	806.7	217.4	
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	36.5	36.0	31.7	146.4	39.5	
Net income	122.5	131.7	152.9	156.0	563.1	167.1	183.8	168.6	157.8	677.3	184.8	161.6	164.0	149.9	660.3	177.9	
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	\$ 161.6	\$ 164.0	\$ 149.9	\$ 660.3	\$ 177.9	
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	\$ 0.64	\$ 0.66	\$ 0.60	\$ 2.64	\$ 0.72	
Adjusted EBITDA **																	
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	\$ 168.0	\$ 85.8	\$ 85.6	\$ 449.7	\$ 128.8	
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	(33.1)	36.6	11.1	61.2	8.2	
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	134.9	122.4	96.7	510.9	137.0	
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	32.3	31.0	33.7	131.6	34.7	
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	7.3	9.1	12.5	32.8	7.0	
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	26.2	31.7	29.1	112.0	35.4	
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	10.0	15.7	15.8	54.2	12.0	
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	210.7	209.9	187.8	841.5	226.1	
Depreciation expense and cloud computing amortization	9.8	9.7	9.9	10.3	39.7	10.3	10.7	10.2	11.0	42.2	10.5	11.0	11.4	11.8	44.7	11.3	
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	5.8	6.8	8.8	31.1	11.4	
Adjusted EBITDA	\$ 180.4	\$ 189.3	\$ 212.5	\$ 216.5	\$ 798.7	\$ 231.3	\$ 249.3	\$ 233.4	\$ 222.9	\$ 936.9	\$ 253.3	\$ 227.5	\$ 228.1	\$ 208.4	\$ 917.3	\$ 248.8	
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%	24.2%	25.8%	24.3%	25.0%	27.2%	

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

** Adjusted EBITDA refers to non-GAAP operating income plus depreciation and cloud computing amortization 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					Year 2022	Three Months Ended Q1 2023
	Q1	Q2	Q3	Q4	Q1		Q2	Q3	Q4	Q1	Q2		Q3	Q4					
	2020	2020	2020	2020	2021		2021	2021	2021	2022	2022		2022	2022					
BUILDINGS AND INFRASTRUCTURE																			
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	\$ 382.6	\$ 363.6	\$ 350.2	\$ 1,494.0	\$ 399.5			
Operating income	\$ 60.8	\$ 85.4	\$ 95.9	\$ 96.0	\$ 338.1	\$ 96.4	\$ 104.1	\$ 100.6	\$ 110.6	\$ 411.7	\$ 120.7	\$ 101.4	\$ 96.7	\$ 87.5	\$ 406.3	\$ 113.3			
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 %	26.5 %	26.6 %	25.0 %	27.2 %	28.4 %			
GEOSPATIAL																			
Revenue	\$ 146.2	\$ 145.2	\$ 165.6	\$ 193.5	\$ 650.5	\$ 181.7	\$ 219.7	\$ 205.4	\$ 222.1	\$ 828.9	\$ 207.5	\$ 193.7	\$ 184.2	\$ 171.1	\$ 756.5	\$ 152.4			
Operating income	\$ 30.5	\$ 37.4	\$ 51.4	\$ 65.1	\$ 184.4	\$ 48.7	\$ 66.1	\$ 64.9	\$ 64.4	\$ 244.1	\$ 57.9	\$ 57.8	\$ 61.5	\$ 44.2	\$ 221.4	\$ 37.3			
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 %	29.8 %	33.4 %	25.8 %	29.3 %	24.5 %			
RESOURCES AND UTILITIES																			
Revenue	\$ 180.3	\$ 143.8	\$ 150.6	\$ 155.3	\$ 630.0	\$ 205.2	\$ 197.5	\$ 184.8	\$ 183.8	\$ 771.3	\$ 229.9	\$ 214.8	\$ 191.7	\$ 185.2	\$ 821.6	\$ 208.6			
Operating income	\$ 66.9	\$ 49.1	\$ 54.3	\$ 50.7	\$ 221.0	\$ 80.1	\$ 70.5	\$ 60.6	\$ 52.8	\$ 264.0	\$ 75.1	\$ 73.0	\$ 64.2	\$ 66.0	\$ 278.3	\$ 79.1			
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 %	34.0 %	33.5 %	35.6 %	33.9 %	37.9 %			
TRANSPORTATION																			
Revenue	\$ 170.6	\$ 150.9	\$ 159.2	\$ 159.8	\$ 640.5	\$ 156.7	\$ 163.3	\$ 161.5	\$ 155.0	\$ 636.5	\$ 158.7	\$ 150.1	\$ 145.4	\$ 150.0	\$ 604.2	\$ 154.9			
Operating income	\$ 16.9	\$ 14.4	\$ 8.6	\$ 10.2	\$ 50.1	\$ 8.4	\$ 12.8	\$ 15.3	\$ 6.9	\$ 43.4	\$ 9.2	\$ 11.8	\$ 16.0	\$ 21.8	\$ 58.8	\$ 23.4			
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 %	7.9 %	11.0 %	14.5 %	9.7 %	15.1 %			
CORPORATE SUMMARY																			
SEGMENT REVENUES:																			
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	\$ 382.6	\$ 363.6	\$ 350.2	\$ 1,494.0	\$ 399.5			
Geospatial	146.2	145.2	165.6	193.5	650.5	181.7	219.7	205.4	222.1	828.9	207.5	193.7	184.2	171.1	756.5	152.4			
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	214.8	191.7	185.2	821.6	208.6			
Transportation	170.6	150.9	159.2	159.8	640.5	156.7	163.3	161.5	155.0	636.5	158.7	150.1	145.4	150.0	604.2	154.9			
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	\$ 941.2	\$ 884.9	\$ 856.5	\$ 3,676.3	\$ 915.4			
SEGMENT OPERATING INCOME:																			
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	\$ 101.4	\$ 96.7	\$ 87.5	\$ 406.3	\$ 113.3			
Geospatial	30.5	37.4	51.4	65.1	184.4	48.7	66.1	64.9	64.4	244.1	57.9	57.8	61.5	44.2	221.4	37.3			
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	73.0	64.2	66.0	278.3	79.1			
Transportation	16.9	14.4	8.6	10.2	50.1	8.4	12.8	15.3	6.9	43.4	9.2	11.8	16.0	21.8	58.8	23.4			
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	\$ 244.0	\$ 238.4	\$ 219.5	\$ 964.8	\$ 253.1			
CORPORATE AND OTHER CHARGES:																			
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)	(33.3)	(28.5)	(31.7)	(123.3)	(27.0)			
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)	(32.3)	(31.0)	(33.7)	(131.6)	(34.7)			
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)	(7.3)	(9.1)	(12.5)	(32.8)	(7.0)			
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)	(26.2)	(31.7)	(29.1)	(112.0)	(35.4)			
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)	(10.0)	(15.7)	(15.8)	(54.2)	(12.0)			
CONSOLIDATED OPERATING INCOME	98.3	97.6	102.0	121.9	419.8	140.9	144.8	147.5	127.8	561.0	156.9	134.9	122.4	96.7	510.9	137.0			
NON-OPERATING INCOME (EXPENSE), INCOME TAXES, 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)	33.1	(36.6)	(11.1)	(61.2)	(8.2)			
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	\$ 168.0	\$ 85.8	\$ 85.6	\$ 449.7	\$ 128.8			



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	Q2 2022	Q3 2022	Q4 2022	2022	Q1 2023
BALANCE SHEET METRICS:																
Cash and cash equivalents	\$ 216.8	\$ 196.4	\$ 184.0	\$ 237.7		\$ 264.6	\$ 484.4	\$ 513.2	\$ 325.7		\$ 357.2	\$ 350.1	\$ 308.7	\$ 271.0		\$ 1,038.1
Accounts receivable, net	546.6	478.8	488.9	620.5		576.6	583.2	580.5	624.8		655.7	589.3	566.1	643.3		578.8
Inventories	327.2	338.6	318.5	301.7		298.7	298.5	323.4	363.3		401.0	371.7	391.1	402.5		409.4
Short-term debt	280.7	268.2	279.6	255.8		97.5	89.1	29.1	-		-	300.0	343.6	300.0		300.0
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	994.1	1,244.6	1,220.0		1,786.9
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	1,294.1	1,588.2	1,520.0		2,086.9
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	\$ 3,894.5	\$ 3,844.8	\$ 4,050.2		\$ 4,245.2
CASHFLOW METRICS:																
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	\$ 48.8	\$ 83.3	\$ 106.1	\$ 391.2	\$ 208.7
Capital expenditures	16.7	12.9	15.5	11.7	56.8	10.6	10.8	10.0	14.7	46.1	14.5	14.0	8.1	6.6	43.2	6.4
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	34.8	75.2	99.5	348.0	202.3
FINANCIAL RATIOS:																
Days sales outstanding (a)	63	59	56	68		59	56	59	61		60	57	58	68		58
Current ratio	1.0	1.0	0.9	1.0		1.1	1.3	1.4	1.2		1.3	1.0	1.0	1.0		1.5
Debt to equity ratio	0.6	0.6	0.5	0.4		0.4	0.4	0.3	0.3		0.3	0.3	0.4	0.4		0.5
Leverage ratio (b)	2.3	2.2	1.9	1.6		1.3	1.0	0.9	1.0		1.0	1.0	1.4	1.4		1.1
OTHER:																
Headcount	11,644	11,536	11,357	11,402		11,559	11,586	11,653	11,931		11,976	11,928	11,925	11,825		11,799

(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 adjusted EBITDA on a trailing twelve month basis. Adjusted EBITDA refers to non-GAAP operating income plus depreciation and cloud computing amortization plus 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.



Stock-based Compensation and Deferred Compensation

(Dollars in millions)

(Unaudited)

	Three Months Ended					Year	Three Months Ended					Year	Three Months Ended					Year	
	Q1	Q2	Q3	Q4	Q1		Q2	Q3	Q4	Q1	Q2		Q3	Q4	Q1	Q2	Q3		Q4
	2020	2020	2020	2020	2021		2021	2021	2021	2022	2022		2022	2022	2023				
Stock-based compensation																			
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	\$ 3.5	\$ 3.5	\$ 3.2	\$ 12.6	\$ 3.4			
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	7.2	7.4	7.3	28.0	8.7			
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	6.4	6.7	6.0	24.6	5.8			
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	15.9	14.3	10.7	55.2	15.6			
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	\$ 33.0	\$ 31.9	\$ 27.2	\$ 120.4	\$ 33.5			
Deferred compensation																			
Cost of sales	\$ (0.4)	\$ 0.5	\$ 0.3	\$ 0.1	\$ 0.5	\$ 0.1	\$ 0.1	\$ -	\$ 0.1	\$ 0.3	\$ (0.2)	\$ (0.4)	\$ (0.1)	\$ 0.2	\$ (0.5)	\$ 0.1			
Research and development	(2.4)	2.7	1.6	0.9	2.8	0.5	1.0	-	0.8	2.3	(1.3)	(2.7)	(0.1)	0.8	(3.3)	0.8			
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)	(0.8)	-	0.1	(1.2)	0.3			
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)	(2.9)	-	0.8	(3.4)	0.7			
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)	\$ (6.8)	\$ (0.2)	\$ 1.9	\$ (8.4)	\$ 1.9			
Total Stock-based compensation and Deferred compensation																			
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	\$ 3.1	\$ 3.4	\$ 3.4	\$ 12.1	\$ 3.5			
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	4.5	7.3	8.1	24.7	9.5			
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	5.6	6.7	6.1	23.4	6.1			
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	13.0	14.3	11.5	51.8	16.3			
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	\$ 26.2	\$ 31.7	\$ 29.1	\$ 112.0	\$ 35.4			