



REVENUE SUPPLEMENTAL INFORMATION

(Dollars in millions)
(Unaudited)

* As Adjusted

	Three Months Ended				Fiscal Year 2017	Three Months Ended				Fiscal Year 2018	Three Months Ended	
	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		Q1	Q2
	2017	2017	2017	2017		2018	2018	2018	2018		2019	2019
Revenue by Type (GAAP)												
Hardware	\$ 315.5	\$ 347.4	\$ 351.8	\$ 360.3	\$ 1,375.0	\$ 390.3	\$ 403.4	\$ 379.5	\$ 342.0	\$ 1,515.2	\$ 362.3	\$ 383.9
Software	94.1	98.0	97.6	99.1	388.8	107.5	127.6	120.2	129.4	484.7	126.1	137.2
Recurring	172.1	183.2	191.2	193.5	740.0	202.6	209.6	242.9	258.5	913.6	263.7	272.4
Professional Service and Other	28.9	31.3	35.6	46.9	142.7	41.8	44.9	52.6	55.6	194.9	49.5	61.3
Total Company	\$ 610.6	\$ 659.9	\$ 676.2	\$ 699.8	\$ 2,646.5	\$ 742.2	\$ 785.5	\$ 795.2	\$ 785.5	\$ 3,108.4	\$ 801.6	\$ 854.8
Adjustments to reconcile to Non-GAAP												
Elimination of deferred revenue adjustment in connection with acquisitions	\$ 0.4	\$ 0.4	\$ 0.7	\$ 1.3	\$ 2.8	\$ 2.9	\$ 3.8	\$ 9.5	\$ 7.4	\$ 23.6	\$ 2.9	\$ 1.0
Revenue by Type (Non-GAAP)												
Hardware	\$ 315.5	\$ 347.4	\$ 351.8	\$ 360.3	\$ 1,375.0	\$ 390.3	\$ 403.4	\$ 379.5	\$ 342.0	\$ 1,515.2	\$ 362.3	\$ 383.9
Software	94.1	98.0	97.6	99.1	388.8	107.5	127.6	120.2	129.4	484.7	126.1	137.2
Recurring	172.5	183.6	191.9	194.8	742.8	205.5	213.4	252.4	265.9	937.2	266.6	273.4
Professional Service and Other	28.9	31.3	35.6	46.9	142.7	41.8	44.9	52.6	55.6	194.9	49.5	61.3
Total Company	\$ 611.0	\$ 660.3	\$ 676.9	\$ 701.1	\$ 2,649.3	\$ 745.1	\$ 789.3	\$ 804.7	\$ 792.9	\$ 3,132.0	\$ 804.5	\$ 855.8
Revenue by Type (Non-GAAP % of Total)												
Hardware	52 %	53 %	52 %	51 %	52 %	52 %	51 %	47 %	43 %	48 %	45 %	45 %
Software/Services/Recurring	48 %	47 %	48 %	49 %	48 %	48 %	49 %	53 %	57 %	52 %	55 %	55 %
Total Company	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Revenue by Segment (Non-GAAP)**												
Buildings and Infrastructure	\$ 186.7	\$ 220.7	\$ 218.0	\$ 205.1	\$ 830.5	\$ 227.2	\$ 277.7	\$ 295.8	\$ 287.0	\$ 1,087.7	\$ 294.7	\$ 339.9
Geospatial	149.6	164.6	169.4	174.9	658.5	174.5	184.4	185.4	178.8	723.1	161.2	164.4
Resources and Utilities	120.3	111.7	117.6	132.4	482.0	159.5	145.3	133.2	130.1	568.1	159.5	152.7
Transportation	154.4	163.3	171.9	188.7	678.3	183.9	181.9	190.3	197.0	753.1	189.1	198.8
Total Segment	\$ 611.0	\$ 660.3	\$ 676.9	\$ 701.1	\$ 2,649.3	\$ 745.1	\$ 789.3	\$ 804.7	\$ 792.9	\$ 3,132.0	\$ 804.5	\$ 855.8
Revenue by Geography (Non-GAAP) **												
North America	\$ 321.9	\$ 364.4	\$ 366.5	\$ 359.8	\$ 1,412.6	\$ 384.9	\$ 415.2	\$ 451.4	\$ 418.5	\$ 1,670.0	\$ 422.4	485.3
Europe	164.6	163.1	168.1	191.4	687.2	226.8	223.2	203.5	220.0	873.5	248.6	236.9
Asia Pacific	84.5	90.1	99.2	106.2	380.0	94.5	107.4	110.8	105.6	418.3	93.4	90.0
Rest of World	40.0	42.7	43.1	43.7	169.5	38.9	43.5	39.0	48.8	170.2	40.1	43.6
Total Segment	\$ 611.0	\$ 660.3	\$ 676.9	\$ 701.1	\$ 2,649.3	\$ 745.1	\$ 789.3	\$ 804.7	\$ 792.9	\$ 3,132.0	\$ 804.5	\$ 855.8
Revenue by Geography (Non-GAAP % of Total)**												
North America	53 %	55 %	54 %	51 %	53 %	52 %	53 %	56 %	53 %	53 %	52 %	57 %
Europe	27 %	25 %	25 %	27 %	26 %	30 %	28 %	25 %	28 %	28 %	31 %	28 %
Asia Pacific	14 %	14 %	15 %	15 %	14 %	13 %	14 %	14 %	13 %	13 %	12 %	10 %
Rest of World	6 %	6 %	6 %	7 %	7 %	5 %	5 %	5 %	6 %	6 %	5 %	5 %
Total Segment	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Annualized Recurring Revenue (Non-GAAP)***												
ARR	\$ 691.9	\$ 736.4	\$ 769.7	\$ 781.3		\$ 824.3	\$ 855.9	\$ 1,012.4	\$ 1,066.5		\$ 1,069.3	\$ 1,096.6

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

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

*** Annualized Recurring Revenue (ARR) for a given quarter is calculated by dividing recurring revenue, which includes subscription and support, for the quarter by the number of days in the quarter, and multiplying



CONDENSED CONSOLIDATED STATEMENTS OF INCOME (LOSS)

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

* As Adjusted

	Three Months Ended				Fiscal Year 2017	Three Months Ended				Fiscal Year 2018	Three Months Ended	
	Q1 2017	Q2 2017	Q3 2017	Q4 2017		Q1 2018	Q2 2018	Q3 2018	Q4 2018		Q1 2019	Q2 2019
GAAP Income Statement												
Revenue	\$ 610.6	\$ 659.9	\$ 676.2	\$ 699.8	\$ 2,646.5	\$ 742.2	\$ 785.5	\$ 795.2	\$ 785.5	\$ 3,108.4	\$ 801.6	\$ 854.8
Cost of sales	286.3	317.3	325.0	340.3	1,268.9	346.0	362.8	368.3	350.3	1,427.4	363.3	394.2
Gross margin	324.3	342.6	351.2	359.5	1,377.6	396.2	422.7	426.9	435.2	1,681.0	438.3	460.6
Operating expense	269.6	283.6	284.9	303.8	1,141.9	332.0	333.2	349.5	345.6	1,360.3	352.0	350.9
Operating income	54.7	59.0	66.3	55.7	235.7	64.2	89.5	77.4	89.6	320.7	86.3	109.7
Non-operating income (expense), net	9.0	5.0	5.6	(7.1)	12.5	2.5	(10.3)	(13.3)	(21.6)	(42.7)	(11.1)	5.7
Income before taxes	63.7	64.0	71.9	48.6	248.2	66.7	79.2	64.1	68.0	278.0	75.2	115.4
Income tax provision (benefit)	13.9	16.7	14.7	84.4	129.7	8.0	15.1	(9.6)	(18.8)	(5.3)	12.8	20.8
Net income (loss)	49.8	47.3	57.2	(35.8)	118.5	58.7	64.1	73.7	86.8	283.3	62.4	94.6
Less: Net gain attributable to noncontrolling interests	—	—	—	0.1	0.1	0.2	—	—	0.3	0.5	0.1	—
Net income (loss) attributable to Trimble Inc.	\$ 49.8	\$ 47.3	\$ 57.2	\$ (35.9)	\$ 118.4	\$ 58.5	\$ 64.1	\$ 73.7	\$ 86.5	\$ 282.8	\$ 62.3	\$ 94.6
Diluted income (loss) per share attributable to Trimble Inc.	\$ 0.19	\$ 0.18	\$ 0.22	\$ (0.14)	\$ 0.46	\$ 0.23	\$ 0.25	\$ 0.29	\$ 0.34	\$ 1.12	\$ 0.25	\$ 0.37
Non-GAAP Income Statement **												
Revenue	\$ 611.0	\$ 660.3	\$ 676.9	\$ 701.1	\$ 2,649.3	\$ 745.1	\$ 789.3	\$ 804.7	\$ 792.9	\$ 3,132.0	\$ 804.5	\$ 855.8
Cost of sales	265.9	294.9	298.4	313.6	1,172.8	320.0	337.2	338.9	320.9	1,317.0	337.6	369.0
Gross margin	345.1	365.4	378.5	387.5	1,476.5	425.1	452.1	465.8	472.0	1,815.0	466.9	486.8
Operating expense	237.7	247.8	252.1	267.4	1,005.0	283.2	289.0	298.8	300.1	1,171.1	314.0	312.1
Operating income	107.4	117.6	126.4	120.1	471.5	141.9	163.1	167.0	171.9	643.9	152.9	174.7
Non-operating income (expense), net	0.9	4.2	5.6	1.5	12.2	(0.3)	(2.9)	(12.5)	(20.6)	(36.3)	(10.8)	(7.4)
Income before taxes	108.3	121.8	132.0	121.6	483.7	141.6	160.2	154.5	151.3	607.6	142.1	167.3
Income tax provision	24.9	28.0	30.4	27.9	111.2	26.9	30.5	29.3	28.7	115.4	28.4	33.5
Net income	83.4	93.8	101.6	93.7	372.5	114.7	129.7	125.2	122.6	492.2	113.7	133.8
Less: Net gain attributable to noncontrolling interests	—	—	—	0.1	0.1	0.2	—	—	0.3	0.5	0.1	—
Net income attributable to Trimble Inc.	\$ 83.4	\$ 93.8	\$ 101.6	\$ 93.6	\$ 372.4	\$ 114.5	\$ 129.7	\$ 125.2	\$ 122.3	\$ 491.7	\$ 113.6	\$ 133.8
Diluted income per share attributable to Trimble Inc.	\$ 0.33	\$ 0.36	\$ 0.39	\$ 0.37	\$ 1.45	\$ 0.45	\$ 0.51	\$ 0.49	\$ 0.48	\$ 1.94	\$ 0.45	\$ 0.53
Adjusted EBITDA ***												
Non-GAAP operating income	\$ 107.4	\$ 117.6	\$ 126.4	\$ 120.1	\$ 471.5	\$ 141.9	\$ 163.1	\$ 167.0	\$ 171.9	\$ 643.9	\$ 152.9	\$ 174.7
Depreciation expense	8.9	8.8	8.7	8.2	34.6	8.5	8.7	9.0	9.4	35.6	10.2	10.1
Income from equity method investments, net	4.2	9.9	8.7	6.7	29.5	4.9	9.5	8.8	5.5	28.7	8.8	12.9
Adjusted EBITDA	\$ 120.5	\$ 136.3	\$ 143.8	\$ 135.0	\$ 535.6	\$ 155.3	\$ 181.3	\$ 184.8	\$ 186.8	\$ 708.2	\$ 171.9	\$ 197.7

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

** See GAAP to non-GAAP reconciliation of measures on page 5.

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



REPORTING SEGMENTS

(Dollars in millions)
(Unaudited)

	Three Months Ended				Fiscal Year 2017	Three Months Ended				Fiscal Year 2018	Three Months Ended	
	Q1 2017	Q2 2017	Q3 2017	Q4 2017		Q1 2018	Q2 2018	Q3 2018	Q4 2018		Q1 2019	Q2 2019
BUILDINGS AND INFRASTRUCTURE												
Revenues	\$ 186.7	\$ 220.7	\$ 218.0	\$ 205.1	\$ 830.5	\$ 227.2	\$ 277.7	\$ 295.8	\$ 287.0	\$ 1,087.7	\$ 294.7	\$ 339.9
Operating income	\$ 31.6	\$ 47.7	\$ 55.0	\$ 41.9	\$ 176.2	\$ 45.6	\$ 70.3	\$ 68.3	\$ 72.5	\$ 256.7	\$ 62.5	\$ 84.6
Operating margin (% of segment external net revenues)	16.9 %	21.6 %	25.2 %	20.4 %	21.2 %	20.1 %	25.3 %	23.1 %	25.3 %	23.6 %	21.2 %	24.9 %
GEOSPATIAL												
Revenues	\$ 149.6	\$ 164.6	\$ 169.4	\$ 174.9	\$ 658.5	\$ 174.5	\$ 184.4	\$ 185.4	\$ 178.8	\$ 723.1	\$ 161.2	\$ 164.4
Operating income	\$ 27.9	\$ 29.8	\$ 36.3	\$ 35.4	\$ 129.4	\$ 37.3	\$ 41.6	\$ 47.4	\$ 40.1	\$ 166.4	\$ 29.4	\$ 31.1
Operating margin (% of segment external net revenues)	18.6 %	18.1 %	21.4 %	20.2 %	19.7 %	21.4 %	22.6 %	25.6 %	22.4 %	23.0 %	18.2 %	18.9 %
RESOURCES AND UTILITIES												
Revenues	\$ 120.3	\$ 111.7	\$ 117.6	\$ 132.4	\$ 482.0	\$ 159.5	\$ 145.3	\$ 133.2	\$ 130.1	\$ 568.1	\$ 159.5	\$ 152.7
Operating income	\$ 42.7	\$ 35.0	\$ 27.6	\$ 32.6	\$ 137.9	\$ 51.9	\$ 42.5	\$ 38.5	\$ 35.3	\$ 168.2	\$ 51.1	\$ 45.5
Operating margin (% of segment external net revenues)	35.5 %	31.3 %	23.5 %	24.6 %	28.6 %	32.5 %	29.2 %	28.9 %	27.1 %	29.6 %	32.0 %	29.8 %
TRANSPORTATION												
Revenues	\$ 154.4	\$ 163.3	\$ 171.9	\$ 188.7	\$ 678.3	\$ 183.9	\$ 181.9	\$ 190.3	\$ 197.0	\$ 753.1	\$ 189.1	\$ 198.8
Operating income	\$ 23.6	\$ 25.5	\$ 30.5	\$ 35.2	\$ 114.8	\$ 30.5	\$ 31.2	\$ 37.1	\$ 44.5	\$ 143.3	\$ 31.2	\$ 32.9
Operating margin (% of segment external net revenues)	15.3 %	15.6 %	17.7 %	18.7 %	16.9 %	16.6 %	17.2 %	19.5 %	22.6 %	19.0 %	16.5 %	16.5 %
CORPORATE SUMMARY												
SEGMENT REVENUES:												
Buildings and Infrastructure	\$ 186.7	\$ 220.7	\$ 218.0	\$ 205.1	\$ 830.5	\$ 227.2	\$ 277.7	\$ 295.8	\$ 287.0	\$ 1,087.7	\$ 294.7	\$ 339.9
Geospatial	149.6	164.6	169.4	174.9	658.5	174.5	184.4	185.4	178.8	723.1	161.2	164.4
Resources and Utilities	120.3	111.7	117.6	132.4	482.0	159.5	145.3	133.2	130.1	568.1	159.5	152.7
Transportation	154.4	163.3	171.9	188.7	678.3	183.9	181.9	190.3	197.0	753.1	189.1	198.8
Total segment revenue	\$ 611.0	\$ 660.3	\$ 676.9	\$ 701.1	\$ 2,649.3	\$ 745.1	\$ 789.3	\$ 804.7	\$ 792.9	\$ 3,132.0	\$ 804.5	\$ 855.8
SEGMENT OPERATING INCOME:												
Buildings and Infrastructure	\$ 31.6	\$ 47.7	\$ 55.0	\$ 41.9	\$ 176.2	\$ 45.6	\$ 70.3	\$ 68.3	\$ 72.5	\$ 256.7	\$ 62.5	\$ 84.6
Geospatial	27.9	29.8	36.3	35.4	129.4	37.3	41.6	47.4	40.1	166.4	29.4	31.1
Resources and Utilities	42.7	35.0	27.6	32.6	137.9	51.9	42.5	38.5	35.3	168.2	51.1	45.5
Transportation	23.6	25.5	30.5	35.2	114.8	30.5	31.2	37.1	44.5	143.3	31.2	32.9
Total segment operating income before corporate allocations	\$ 125.8	\$ 138.0	\$ 149.4	\$ 145.1	\$ 558.3	\$ 165.3	\$ 185.6	\$ 191.3	\$ 192.4	\$ 734.6	\$ 174.2	\$ 194.1
CORPORATE AND OTHER CHARGES:												
Unallocated Corporate Expense	\$ (18.4)	\$ (20.4)	\$ (23.0)	\$ (25.0)	\$ (86.8)	\$ (23.4)	\$ (22.5)	\$ (24.3)	\$ (20.5)	\$ (90.7)	\$ (21.3)	\$ (19.4)
Acquired deferred revenue adjustment	(0.4)	(0.4)	(0.7)	(1.3)	(2.8)	(2.9)	(3.8)	(9.5)	(7.4)	(23.6)	(2.9)	(1.0)
Restructuring Charges	(3.4)	(2.8)	(1.6)	(2.7)	(10.5)	(1.4)	(2.8)	(2.6)	(1.9)	(8.7)	(3.7)	(2.9)
Amortization of Purchased Intangible Assets	(33.3)	(35.8)	(40.0)	(39.7)	(148.8)	(40.5)	(42.6)	(49.8)	(46.7)	(179.6)	(44.3)	(43.5)
Stock-based Compensation	(13.7)	(15.2)	(16.1)	(19.8)	(64.8)	(17.4)	(16.9)	(18.8)	(23.8)	(76.9)	(16.3)	(17.2)
Amortization of acquisition-related inventory step-up	(0.1)	(0.5)	(2.2)	—	(2.8)	—	—	—	(0.2)	(0.2)	—	—
Acquisition / divestiture items	(2.1)	(4.3)	0.3	(1.3)	(7.4)	(16.0)	(8.1)	(10.7)	(4.1)	(38.9)	(1.1)	(2.0)
Amortization of acquired capitalized commissions	0.3	0.4	0.2	0.4	1.3	0.5	0.6	1.8	1.8	4.7	1.7	1.6
CONSOLIDATED OPERATING INCOME	\$ 54.7	\$ 59.0	\$ 66.3	\$ 55.7	\$ 235.7	\$ 64.2	\$ 89.5	\$ 77.4	\$ 89.6	\$ 320.7	\$ 86.3	\$ 109.7
NON-OPERATING EXPENSE, INCOME TAXES, AND NONCONTROLLING INTEREST	(4.9)	(11.7)	(9.1)	(91.6)	(117.3)	(5.7)	(25.4)	(3.7)	(3.1)	(37.9)	(24.0)	(15.1)
NET INCOME (LOSS) ATTRIBUTABLE TO TRIMBLE INC.	\$ 49.8	\$ 47.3	\$ 57.2	\$ (35.9)	\$ 118.4	\$ 58.5	\$ 64.1	\$ 73.7	\$ 86.5	\$ 282.8	\$ 62.3	\$ 94.6

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



FINANCIAL METRICS
(Dollars in millions)
(Unaudited)

	As Adjusted **				Fiscal 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Fiscal 2018	Q1 2019	Q2 2019
	Q1 2017	Q2 2017	Q3 2017	Q4 2017								
BALANCE SHEET METRICS:												
Cash, cash equivalents and short-term investments	\$ 422.6	\$ 486.1	\$ 409.2	\$ 537.4		\$ 274.5	\$ 571.0	\$ 205.4	\$ 172.5		\$ 216.7	\$ 199.6
Accounts receivable, net	405.4	406.0	418.7	427.7		475.7	446.2	476.0	512.6		525.2	516.8
Inventories	215.7	217.8	247.9	264.6		289.1	282.4	286.3	298.0		303.7	287.9
Short-term debt	138.3	147.3	135.4	128.4		430.5	0.4	226.1	256.2		246.8	229.3
Long-term debt	509.8	465.0	560.4	785.5		691.8	1,286.2	1,786.6	1,712.3		1,647.8	1,513.6
Total debt	<u>648.1</u>	<u>612.3</u>	<u>695.8</u>	<u>913.9</u>		<u>1,122.3</u>	<u>1,286.6</u>	<u>2,012.7</u>	<u>1,968.5</u>		<u>1,894.6</u>	<u>1,742.9</u>
Equity	\$ 2,470.1	\$ 2,564.9	\$ 2,606.9	\$ 2,414.5		\$ 2,499.9	\$ 2,517.6	\$ 2,648.6	\$ 2,674.8		\$ 2,743.0	\$ 2,825.3
CASHFLOW METRICS:												
Net cash provided by operating activities	\$ 104.0	\$ 149.4	\$ 69.2	\$ 107.1	\$ 429.7	\$ 82.9	\$ 184.9	\$ 117.0	\$ 101.9	\$ 486.7	\$ 147.6	\$ 177.9
Capital expenditures	5.7	9.9	10.8	17.3	43.7	18.2	17.8	17.1	14.5	67.6	14.5	24.0
Free cash flow	98.3	139.5	58.4	89.8	386.0	64.7	167.1	99.9	87.4	419.1	133.1	153.9
FINANCIAL RATIOS:												
Days sales outstanding (a)	60	56	56	56		58	52	54	59		60	55
Current ratio	1.5	1.5	1.5	1.7		1.0	1.9	1.1	1.0		1.1	1.0
Debt to equity ratio	0.3	0.2	0.3	0.4		0.4	0.5	0.8	0.7		0.7	0.6
Leverage ratio (b)	0.5 *	0.3 *	0.6 *	0.7		1.5	1.2	2.8	2.5		2.3	2.1
OTHER:												
Headcount	8,496	8,865	9,422	9,523		10,074	10,285	11,090	11,287		11,332	11,552

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

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

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

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

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



**GAAP TO NON-GAAP RECONCILIATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME (LOSS)**

(In millions, except per share data)

(Unaudited)

	* As Adjusted																							
	Three Months Ended								Fiscal Year		Three Months Ended								Fiscal Year		Three Months Ended			
	Q1		Q2		Q3		Q4		2017		Q1		Q2		Q3		Q4		2018		Q1		Q2	
	Dollar	% of	Dollar	% of	Dollar	% of	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	Amount	Revenue	Amount	Revenue	
REVENUE:																								
GAAP revenue:	\$ 610.6		\$ 659.9		\$ 676.2		\$ 699.8		\$ 2,646.5		\$ 742.2		\$ 785.5		\$ 795.2		\$ 785.5		\$ 3,108.4		\$ 801.6		\$ 854.8	
Acquired deferred revenue adjustment	0.4		0.4		0.7		1.3		2.8		2.9		3.8		9.5		7.4		23.6		2.9		1.0	
Non-GAAP Revenue:	\$ 611.0		\$ 660.3		\$ 676.9		\$ 701.1		\$ 2,649.3		\$ 745.1		\$ 789.3		\$ 804.7		\$ 792.9		\$ 3,132.0		\$ 804.5		\$ 855.8	
GROSS MARGIN:																								
GAAP gross margin:	\$ 324.3	53.1 %	\$ 342.6	51.9 %	\$ 351.2	51.9 %	\$ 359.5	51.4 %	\$ 1,377.6	52.1 %	\$ 396.2	53.4 %	\$ 422.7	53.8 %	\$ 426.9	53.7 %	\$ 435.2	55.4 %	\$ 1,681.0	54.1 %	\$ 438.3	54.7 %	\$ 460.6	53.9 %
Acquired deferred revenue adjustment	0.4		0.4		0.7		1.3		2.8		2.9		3.8		9.5		7.4		23.6		2.9		1.0	
Restructuring charges	0.5		0.5		0.3		2.3		3.6		(0.2)		0.6		0.1		—		0.5		0.2		—	
Amortization of purchased intangible assets	19.0		20.5		23.0		23.3		85.8		23.1		23.9		28.2		28.0		103.2		24.2		23.8	
Stock-based compensation	0.8		0.9		1.1		1.1		3.9		1.1		1.1		1.1		1.2		4.5		1.3		1.4	
Amortization of acquisition-related inventory step-up	0.1		0.5		2.2		—		2.8		—		—		—		0.2		0.2		—		—	
Acquisition / divestiture items	—		—		—		—		—		2.0		—		—		—		2.0		—		—	
Non-GAAP gross margin:	\$ 345.1	56.5 %	\$ 365.4	55.3 %	\$ 378.5	55.9 %	\$ 387.5	55.3 %	\$ 1,476.5	55.7 %	\$ 425.1	57.1 %	\$ 452.1	57.3 %	\$ 465.8	57.9 %	\$ 472.0	59.5 %	\$ 1,815.0	58.0 %	\$ 466.9	58.0 %	\$ 486.8	56.9 %
OPERATING EXPENSES:																								
GAAP operating expenses:	\$ 269.6	44.2 %	\$ 283.6	43.0 %	\$ 284.9	42.1 %	\$ 303.8	43.4 %	\$ 1,141.9	43.1 %	\$ 332.0	44.7 %	\$ 333.2	42.4 %	\$ 349.5	44.0 %	\$ 345.6	44.0 %	\$ 1,360.3	43.8 %	\$ 352.0	43.9 %	\$ 350.9	41.1 %
Restructuring charges	(2.9)		(2.3)		(1.3)		(0.4)		(6.9)		(1.6)		(2.2)		(2.5)		(1.9)		(8.2)		(3.5)		(2.9)	
Amortization of purchased intangible assets	(14.3)		(15.3)		(17.0)		(16.4)		(63.0)		(17.4)		(18.7)		(21.6)		(18.7)		(76.4)		(20.1)		(19.7)	
Stock-based compensation	(12.9)		(14.3)		(15.0)		(18.7)		(60.9)		(16.3)		(15.8)		(17.7)		(22.6)		(72.4)		(15.0)		(15.8)	
Acquisition / divestiture items	(2.1)		(4.3)		0.3		(1.3)		(7.4)		(14.0)		(8.1)		(10.7)		(4.1)		(36.9)		(1.1)		(2.0)	
Amortization of acquired capitalized commissions	0.3		0.4		0.2		0.4		1.3		0.5		0.6		1.8		1.8		4.7		1.7		1.6	
Non-GAAP operating expenses:	\$ 237.7	38.9 %	\$ 247.8	37.5 %	\$ 252.1	37.2 %	\$ 267.4	38.1 %	\$ 1,005.0	37.9 %	\$ 283.2	38.0 %	\$ 289.0	36.6 %	\$ 298.8	37.1 %	\$ 300.1	37.8 %	\$ 1,171.1	37.4 %	\$ 314.0	39.0 %	\$ 312.1	36.5 %
OPERATING INCOME:																								
GAAP operating income:	\$ 54.7	9.0 %	\$ 59.0	8.9 %	\$ 66.3	9.8 %	\$ 55.7	8.0 %	\$ 235.7	8.9 %	\$ 64.2	8.6 %	\$ 89.5	11.4 %	\$ 77.4	9.7 %	\$ 89.6	11.4 %	\$ 320.7	10.3 %	\$ 86.3	10.8 %	\$ 109.7	12.8 %
Acquired deferred revenue adjustment	0.4		0.4		0.7		1.3		2.8		2.9		3.8		9.5		7.4		23.6		2.9		1.0	
Restructuring charges	3.4		2.8		1.6		2.7		10.5		1.4		2.8		2.6		1.9		8.7		3.7		2.9	
Amortization of purchased intangible assets	33.3		35.8		40.0		39.7		148.8		40.5		42.6		49.8		46.7		179.6		44.3		43.5	
Stock-based compensation	13.7		15.2		16.1		19.8		64.8		17.4		16.9		18.8		23.8		76.9		16.3		17.2	
Amortization of acquisition-related inventory step-up	0.1		0.5		2.2		—		2.8		—		—		—		0.2		0.2		—		—	
Acquisition / divestiture items	2.1		4.3		(0.3)		1.3		7.4		16.0		8.1		10.7		4.1		38.9		1.1		2.0	
Amortization of acquired capitalized commissions	(0.3)		(0.4)		(0.2)		(0.4)		(1.3)		(0.5)		(0.6)		(1.8)		(1.8)		(4.7)		(1.7)		(1.6)	
Non-GAAP operating income:	\$ 107.4	17.6 %	\$ 117.6	17.8 %	\$ 126.4	18.7 %	\$ 120.1	17.1 %	\$ 471.5	17.8 %	\$ 141.9	19.0 %	\$ 163.1	20.7 %	\$ 167.0	20.8 %	\$ 171.9	21.7 %	\$ 643.9	20.6 %	\$ 152.9	19.0 %	\$ 174.7	20.4 %
NON-OPERATING INCOME (EXPENSE), NET:																								
GAAP non-operating income (expense), net:	\$ 9.0		\$ 5.0		\$ 5.6		\$ (7.1)		\$ 12.5		\$ 2.5		\$ (10.3)		\$ (13.3)		\$ (21.6)		\$ (42.7)		\$ (11.1)		\$ 5.7	
Acquisition / divestiture items	(8.1)		(0.8)		—		8.6		(0.3)		(2.8)		0.7		0.8		1.0		(0.3)		0.3		(13.1)	
Debt issuance costs	—		—		—		—		—		—		6.7		—		—		6.7		—		—	
Non-GAAP non-operating income (expense), net:	\$ 0.9		\$ 4.2		\$ 5.6		\$ 1.5		\$ 12.2		\$ (0.3)		\$ (2.9)		\$ (12.5)		\$ (20.6)		\$ (36.3)		\$ (10.8)		\$ (7.4)	



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

	* As Adjusted																							
	Three Months Ended								Fiscal Year 2017	Three Months Ended														
	Q1 2017	Q2 2017	Q3 2017	Q4 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018		Fiscal Year 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019										
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 %	GAAP and Non- GAAP Tax Rate %	GAAP and Non- GAAP Tax Rate %	GAAP and Non- GAAP Tax Rate %	GAAP and Non- GAAP Tax Rate %											
INCOME TAX PROVISION (BENEFIT):																								
GAAP income tax provision:	\$ 13.9	22 %	\$ 16.7	26 %	\$ 14.7	20 %	\$ 84.4	174 %	\$ 129.7	52 %	\$ 8.0	12 %	\$ 15.1	19 %	\$ (9.6)	(15)%	\$ (18.8)	(28)%	\$ (5.3)	(2)%	\$ 12.8	17 %	\$ 20.8	18 %
Non-GAAP items tax effected	9.8		15.0		12.0		10.1		46.9		9.0		15.4		12.4		11.0		47.8		11.4		9.3	
Difference in GAAP and Non-GAAP tax rate	1.2		(3.7)		3.7		13.6		14.8		9.9		—		8.1		9.3		27.3		4.2		3.4	
Tax reform impacts	—		—		—		(80.2)		(80.2)		—		—		3.6		17.7		21.3		—		—	
Reserve release upon statute of limitations expiration	—		—		—		—		—		—		—		14.8		9.5		24.3		—		—	
Non-GAAP income tax provision:	\$ 24.9	23 %	\$ 28.0	23 %	\$ 30.4	23 %	\$ 27.9	23 %	\$ 111.2	23 %	\$ 26.9	19 %	\$ 30.5	19 %	\$ 29.3	19 %	\$ 28.7	19 %	\$ 115.4	19 %	\$ 28.4	20 %	\$ 33.5	20 %
NET INCOME:																								
GAAP net income (loss) attributable to Trimble Inc.:	\$ 49.8		\$ 47.3		\$ 57.2		\$ (35.9)		\$ 118.4		\$ 58.5		\$ 64.1		\$ 73.7		\$ 86.5		\$ 282.8		\$ 62.3		\$ 94.6	
Acquired deferred revenue adjustment	0.4		0.4		0.7		1.3		2.8		2.9		3.8		9.5		7.4		23.6		2.9		1.0	
Restructuring charges	3.4		2.8		1.6		2.7		10.5		1.4		2.8		2.6		1.9		8.7		3.7		2.9	
Amortization of purchased intangible assets	33.3		35.8		40.0		39.7		148.8		40.5		42.6		49.8		46.7		179.6		44.3		43.5	
Stock-based compensation	13.7		15.2		16.1		19.8		64.8		17.4		16.9		18.8		23.8		76.9		16.3		17.2	
Amortization of acquisition-related inventory step-up	0.1		0.5		2.2		—		2.8		—		—		—		0.2		0.2		—		—	
Acquisition / divestiture items	(6.0)		3.5		(0.3)		9.9		7.1		13.2		8.8		11.5		5.1		38.6		1.4		(11.1)	
Amortization of acquired capitalized commissions	(0.3)		(0.4)		(0.2)		(0.4)		(1.3)		(0.5)		(0.6)		(1.8)		(1.8)		(4.7)		(1.7)		(1.6)	
Debt issuance costs	—		—		—		—		—		—		6.7		—		—		6.7		—		—	
Non-GAAP tax adjustments	(11.0)		(11.3)		(15.7)		56.5		18.5		(18.9)		(15.4)		(38.9)		(47.5)		(120.7)		(15.6)		(12.7)	
Non-GAAP net income attributable to Trimble Inc.:	\$ 83.4		\$ 93.8		\$ 101.6		\$ 93.6		\$ 372.4		\$ 114.5		\$ 129.7		\$ 125.2		\$ 122.3		\$ 491.7		\$ 113.6		\$ 133.8	
DILUTED NET INCOME (LOSS) PER SHARE:																								
GAAP diluted net income (loss) per share attributable to Trimble Inc.:	\$ 0.19		\$ 0.18		\$ 0.22		\$ (0.14)		\$ 0.46		\$ 0.23		\$ 0.25		\$ 0.29		\$ 0.34		\$ 1.12		\$ 0.25		\$ 0.37	
Acquired deferred revenue adjustment	—		—		—		0.01		0.01		0.01		0.01		0.04		0.03		0.09		0.01		—	
Restructuring charges	0.01		0.01		0.01		0.01		0.04		—		0.01		0.01		0.01		0.04		0.02		0.01	
Amortization of purchased intangible assets	0.13		0.14		0.15		0.15		0.58		0.16		0.17		0.20		0.18		0.71		0.17		0.17	
Stock-based compensation	0.05		0.06		0.06		0.08		0.25		0.07		0.07		0.07		0.10		0.30		0.06		0.07	
Amortization of acquisition-related inventory step-up	—		—		0.01		—		0.01		—		—		—		—		—		—		—	
Acquisition / divestiture items	(0.02)		0.01		—		0.04		0.03		0.05		0.03		0.04		0.02		0.15		0.01		(0.04)	
Amortization of acquired capitalized commissions	—		—		—		—		—		—		—		(0.01)		(0.01)		(0.02)		(0.01)		—	
Debt issuance costs	—		—		—		—		—		—		0.03		—		—		0.03		—		—	
Non-GAAP tax adjustments	(0.03)		(0.04)		(0.06)		0.22		0.07		(0.07)		(0.06)		(0.15)		(0.19)		(0.48)		(0.06)		(0.05)	
Non-GAAP diluted net income per share attributable to Trimble Inc.:	\$ 0.33		\$ 0.36		\$ 0.39		\$ 0.37		\$ 1.45		\$ 0.45		\$ 0.51		\$ 0.49		\$ 0.48		\$ 1.94		\$ 0.45		\$ 0.53	

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

To help our readers understand our past financial performance and our future results, we supplement the financial results that we provide in accordance with generally accepted accounting principles, or GAAP, with non-GAAP financial measures. The non-GAAP financial measures included in the table above are non-GAAP 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.