

Iteris Supplemental Financial Metrics
(in thousands - unaudited)

	<u>Q4-FY20</u>	<u>Q3-FY20</u>	<u>Q2-FY20</u>	<u>Q1-FY20</u>	<u>Q4-FY19</u>
<u>Transportation Systems</u>					
Backlog - non-GAAP	\$53,352	\$56,050	\$58,320	\$49,490	\$44,525
Revenue	\$16,329	\$15,314	\$14,031	\$12,359	\$12,939
<i>Gross margin %</i>	44.6%	36.0%	35.4%	33.7%	32.9%
Segment operating income	\$4,379	\$2,669	\$1,942	\$1,566	\$1,631
<i>% revenue</i>	26.8%	17.4%	13.8%	12.7%	12.6%
<u>Roadway Sensors</u>					
Backlog - non-GAAP	\$8,695	\$6,690	\$7,681	\$6,710	\$6,244
Revenue	\$12,584	\$11,423	\$12,555	\$12,808	\$11,421
<i>Gross margin %</i>	43.2%	44.8%	45.5%	42.3%	41.2%
Segment operating income	\$1,744	\$1,487	\$2,224	\$2,332	\$1,548
<i>% revenue</i>	13.9%	13.0%	17.7%	18.2%	13.6%
<u>Agriculture & Weather Analytics</u>					
Backlog - non-GAAP	\$5,167	\$6,630	\$4,612	\$3,648	\$4,675
Revenue	\$1,982	\$1,996	\$1,296	\$1,440	\$1,731
<i>Gross margin %</i>	66.3%	65.4%	54.5%	57.2%	60.8%
Segment operating loss	(\$865)	(\$816)	(\$1,136)	(\$1,035)	(\$1,155)
<i>% revenue</i>	-43.6%	-40.9%	-87.7%	-71.9%	-66.7%
<u>Total Iteris</u>					
Backlog - non-GAAP	\$67,214	\$69,370	\$70,613	\$59,848	\$55,444
Revenue	\$30,895	\$28,733	\$27,882	\$26,607	\$26,091
<i>Gross margin %</i>	45.4%	41.5%	40.8%	39.1%	38.6%
Segment operating income	\$5,258	\$3,340	\$3,030	\$2,863	\$2,024
Corporate & other income (expense)*	(\$4,945)	(\$5,391)	(\$4,615)	(\$4,278)	(\$4,489)
Acquisition costs*	(\$198)	(\$118)	(\$766)	(\$156)	\$0
Operating income (loss) - GAAP	\$115	(\$2,169)	(\$2,351)	(\$1,571)	(\$2,465)
<i>% revenue</i>	0.4%	-7.5%	-8.4%	-5.9%	-9.4%
<u>Non-GAAP Adjustments:</u>					
Stock-based compensation*	\$736	\$654	\$793	\$602	\$601
Amortization	\$435	\$424	\$387	\$247	\$302
Depreciation	\$214	\$214	\$222	\$198	\$190
Acquisition costs*	\$198	\$118	\$766	\$156	\$0
Management restructuring	\$0	\$553	\$0	\$0	\$0
Total non-GAAP adjustments	\$1,583	\$1,963	\$2,168	\$1,203	\$1,093
Adjusted EBITDA*	\$1,698	(\$206)	(\$183)	(\$368)	(\$1,372)
<i>% revenue</i>	5.5%	-0.7%	-0.7%	-1.4%	-5.3%

Balance Sheet - key metrics

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	<u>Q4-FY20</u>	<u>Q3-FY20</u>	<u>Q2-FY20</u>	<u>Q1-FY20</u>	<u>Q4-FY19</u>
Cash and short-term investments	\$25,919	\$27,352	\$29,468	\$35,423	\$9,006
Working capital	\$32,514	\$30,227	\$31,683	\$38,149	\$13,475
Deferred revenue	\$5,963	\$5,392	\$5,387	\$4,491	\$4,883
Debt	\$0	\$0	\$0	\$0	\$0
Weighted avg shares outstanding-basic	40,662	40,593	40,493	34,268	33,358
Weighted avg shares outstanding-diluted	41,659	40,593	40,493	34,268	33,358
<u>Cash Flow</u>					
Operating activities - provided (used)	(\$1,406)	(\$2,198)	\$25	(\$188)	\$1,676
Investing activities - provided (used)	(\$188)	(\$115)	(\$6,047)	(\$332)	(\$194)
Financing activities - provided (used)	\$161	\$197	\$67	\$26,937	\$5
Increase/(decrease) in					
cash & short-term investments	(\$1,433)	(\$2,116)	(\$5,955)	\$26,417	\$1,487

* *quarters restated due to reclassifications*