

**Iteris Key Financial Metrics**  
(in thousands - unaudited)

	<u><b>Q1-FY20</b></u>	<u><b>Q4-FY19</b></u>	<u><b>Q3-FY19</b></u>	<u><b>Q2-FY19</b></u>	<u><b>Q1-FY19</b></u>
<b><u>Transportation Systems</u></b>					
Backlog - non-GAAP	\$49,490	\$44,525	\$45,202	\$48,381	\$40,702
Revenue	\$12,359	\$12,939	\$11,333	\$12,359	\$13,184
<i>Gross margin %</i>	33.7%	32.9%	34.2%	33.3%	30.8%
Segment operating income	\$1,566	\$1,631	\$1,147	\$1,771	\$1,358
<i>% revenue</i>	12.7%	12.6%	10.1%	14.3%	10.3%
<b><u>Roadway Sensors</u></b>					
Backlog - non-GAAP	\$6,710	\$6,244	\$6,044	\$5,368	\$6,229
Revenue	\$12,808	\$11,421	\$10,234	\$10,977	\$10,860
<i>Gross margin %</i>	42.3%	41.2%	40.2%	45.5%	48.7%
Segment operating income	\$2,332	\$1,548	\$1,153	\$2,477	\$1,833
<i>% revenue</i>	18.2%	13.6%	11.3%	22.6%	16.9%
<b><u>Agriculture &amp; Weather Analytics</u></b>					
Backlog - non-GAAP	\$3,648	\$4,675	\$6,200	\$5,417	\$2,945
Revenue	\$1,440	\$1,731	\$1,573	\$1,081	\$1,431
<i>Gross margin %</i>	57.2%	60.8%	57.4%	50.7%	58.7%
Segment operating loss	(\$1,035)	(\$1,155)	(\$1,138)	(\$1,589)	(\$1,142)
<i>% revenue</i>	-71.9%	-66.7%	-72.3%	-147.0%	-79.8%
<b><u>Total Iteris</u></b>					
Backlog - non-GAAP	\$59,848	\$55,444	\$57,446	\$59,166	\$49,876
Revenue	\$26,607	\$26,091	\$23,140	\$24,417	\$25,475
<i>Gross margin %</i>	39.1%	38.6%	38.4%	39.6%	40.0%
Segment operating income	\$2,863	\$2,024	\$1,162	\$2,659	\$2,049
Corporate & other income (expense)	(\$4,434)	(\$4,488)	(\$3,667)	(\$4,051)	(\$3,641)
<b>Operating loss - GAAP</b>	<b>(\$1,571)</b>	<b>(\$2,464)</b>	<b>(\$2,505)</b>	<b>(\$1,392)</b>	<b>(\$1,592)</b>
<i>% revenue</i>	-5.9%	-9.4%	-10.8%	-5.7%	-6.2%

**Non-GAAP Adjustments:**

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**(in thousands - unaudited)**

	<u><b>Q1-FY20</b></u>	<u><b>Q4-FY19</b></u>	<u><b>Q3-FY19</b></u>	<u><b>Q2-FY19</b></u>	<u><b>Q1-FY19</b></u>
Stock-based compensation	\$602	\$601	\$530	\$503	\$522
Amortization	\$247	\$300	\$273	\$285	\$265
Depreciation	\$198	\$189	\$198	\$198	\$265
Acquisition costs	\$156	\$0	\$0	\$0	\$0
Total non-GAAP adjustments	<u>\$1,203</u>	<u>\$1,090</u>	<u>\$1,001</u>	<u>\$986</u>	<u>\$1,052</u>
<b>Operating income (loss) - non-GAAP</b>	<u><b>(\$368)</b></u>	<u><b>(\$1,374)</b></u>	<u><b>(\$1,504)</b></u>	<u><b>(\$406)</b></u>	<u><b>(\$540)</b></u>
<i>% revenue</i>	-1.4%	-5.3%	-6.5%	-1.7%	-2.1%
<b><u>Balance Sheet - key metrics</u></b>					
Cash and cash equivalents	\$35,423	\$9,006	\$10,903	\$9,909	\$13,447
Working capital	\$38,149	\$13,475	\$14,152	\$15,809	\$16,520
Deferred revenue	\$4,491	\$4,883	\$3,920	\$3,928	\$3,975
Debt	\$0	\$0	\$0	\$0	\$0
Weighted avg shares outstanding-basic	34,268	33,358	33,265	33,242	33,201
Weighted avg shares outstanding-diluted	34,268	33,358	33,265	33,242	33,201
<b><u>Cash Flow</u></b>					
Operating activities - provided (used)	(\$188)	\$1,676	\$1,145	(\$3,252)	(\$2,026)
Investing activities - provided (used)	(\$332)	(\$194)	(\$336)	(\$292)	(\$204)
Financing activities - provided (used)	\$26,937	\$5	\$185	\$6	\$206
<b>Increase/(decrease) in cash &amp; cash equivalents</b>	<u><b>\$26,417</b></u>	<u><b>\$1,487</b></u>	<u><b>\$994</b></u>	<u><b>(\$3,538)</b></u>	<u><b>(\$2,024)</b></u>