

Iteris Supplemental Financial Metrics
(in thousands - unaudited)

	<u>Q1-FY21</u>	<u>Q4-FY20</u>	<u>Q3-FY20</u>	<u>Q2-FY20</u>	<u>Q1-FY20</u>
<u>Transportation Systems</u>					
Backlog - non-GAAP	\$59,563	\$53,352	\$56,050	\$58,320	\$49,490
Revenue	\$14,764	\$16,329	\$15,314	\$14,031	\$12,359
<i>Gross margin %</i>	34.0%	44.6%	36.0%	35.4%	33.7%
Segment operating income	\$2,264	\$4,379	\$2,669	\$1,942	\$1,566
<i>% revenue</i>	15.3%	26.8%	17.4%	13.8%	12.7%
<u>Roadway Sensors</u>					
Backlog - non-GAAP	\$8,293	\$8,695	\$6,690	\$7,681	\$6,710
Revenue	\$13,236	\$12,584	\$11,423	\$12,555	\$12,808
<i>Gross margin %</i>	44.2%	43.2%	44.8%	45.5%	42.3%
Segment operating income	\$3,111	\$1,744	\$1,487	\$2,224	\$2,332
<i>% revenue</i>	23.5%	13.9%	13.0%	17.7%	18.2%
<u>Total Iteris</u>					
Backlog - non-GAAP	\$67,856	\$62,047	\$62,740	\$66,001	\$56,200
Revenue	\$28,000	\$28,913	\$26,737	\$26,586	\$25,167
<i>Gross margin %</i>	38.8%	40.6%	39.8%	40.2%	38.1%
Segment operating income	\$5,375	\$6,123	\$4,156	\$4,166	\$3,898
Corporate expenses	(\$4,993)	(\$4,945)	(\$5,391)	(\$4,615)	(\$4,280)
Interest & other income	\$70	\$227	\$110	\$163	\$25
Acquisition costs	\$0	(\$198)	(\$118)	(\$766)	(\$156)
Income tax expense	(\$34)	(\$125)	(\$9)	(\$1)	(\$24)
Net income (loss) from continuing operations	\$418	\$1,082	(\$1,252)	(\$1,053)	(\$537)
<i>% revenue</i>	1.5%	3.7%	-4.7%	-4.0%	-2.1%
<u>Non-GAAP Adjustments:</u>					
Income tax expense	\$34	\$125	\$9	\$1	\$24
Stock-based compensation	\$664	\$731	\$685	\$566	\$514
Amortization	\$361	\$382	\$373	\$337	\$163
Depreciation	\$185	\$193	\$197	\$204	\$177
Acquisition costs	\$0	\$197	\$118	\$766	\$156
Restructuring	\$619	\$0	\$553	\$0	\$0
Total non-GAAP adjustments	\$1,863	\$1,628	\$1,935	\$1,874	\$1,034
Adjusted EBITDA from continuing operations	\$2,281	\$2,710	\$683	\$821	\$497
<i>% revenue</i>	8.1%	9.4%	2.6%	3.1%	2.0%
<u>Balance Sheet - key metrics</u>					
Cash and short-term investments	\$34,660	\$25,919	\$27,352	\$29,468	\$35,423
Working capital	\$43,983	\$32,514	\$30,227	\$31,683	\$38,149
Deferred revenue	\$5,732	\$5,963	\$5,392	\$5,387	\$4,491
Debt	\$0	\$0	\$0	\$0	\$0

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Weighted avg shares outstanding-basic	40,732	40,662	40,593	40,493	34,268
Weighted avg shares outstanding-diluted	41,507	41,659	40,593	40,493	34,268
<u>Cash Flow</u>					
Operating activities - provided (used)	(\$302)	(\$1,406)	(\$2,198)	\$25	(\$188)
Investing activities - provided (used)	\$8,982	(\$188)	(\$115)	(\$6,047)	(\$332)
Financing activities - provided (used)	\$61	\$161	\$197	\$67	\$26,937
Increase/(decrease) in					
cash & short-term investments	<u>\$8,741</u>	<u>(\$1,433)</u>	<u>(\$2,116)</u>	<u>(\$5,955)</u>	<u>\$26,417</u>