

Iteris Supplemental Financial Metrics
(in thousands - unaudited)

	<u>Q4-FY21</u>	<u>Q3-FY21</u>	<u>Q2-FY21</u>	<u>Q1-FY21</u>	<u>Q4-FY20</u>
<u>Transportation Systems</u>					
Backlog - non-GAAP	\$66,455	\$63,970	\$61,917	\$59,563	\$53,352
Revenue	\$16,752	\$14,107	\$14,966	\$14,764	\$16,329
Gross margin %	37.3%	38.1%	33.5%	34.0%	44.6%
Segment operating income	\$2,151	\$1,979	\$2,295	\$2,264	\$4,379
% revenue	12.8%	14.0%	15.3%	15.3%	26.8%
<u>Roadway Sensors</u>					
Backlog - non-GAAP	\$11,579	\$12,880	\$11,194	\$8,293	\$8,695
Revenue	\$14,960	\$14,063	\$14,290	\$13,236	\$12,584
Gross margin %	45.0%	44.7%	44.4%	44.2%	43.2%
Segment operating income	\$2,658	\$2,702	\$3,083	\$3,111	\$1,744
% revenue	17.8%	19.2%	21.6%	23.5%	13.9%
<u>Total Iteris</u>					
Backlog - non-GAAP	\$78,034	\$76,850	\$73,111	\$67,856	\$62,047
Revenue	\$31,712	\$28,170	\$29,256	\$28,000	\$28,913
Gross margin %	40.0%	41.4%	38.8%	38.8%	40.6%
Segment operating income	\$4,809	\$4,681	\$5,378	\$5,375	\$6,123
Corporate expenses	(\$4,391)	(\$4,329)	(\$4,400)	(\$4,144)	(\$4,715)
Amortization of intangible assets	(\$668)	(\$376)	(\$230)	(\$230)	(\$230)
Restructuring	\$0	\$0	\$0	(\$619)	\$0
AGI Acquisition costs	(\$132)	(\$285)	\$0	\$0	(\$22)
Operating income (loss) from continuing operations	(\$382)	(\$309)	\$748	\$382	\$1,156
% revenue	-1.2%	-1.1%	2.6%	1.4%	4.0%
<u>Adjusted EBITDA</u>					
Net income (loss) from continuing operations	(\$385)	(\$261)	\$719	\$418	\$1,082
Income tax expense	\$60	(\$7)	\$28	\$34	\$125
Depreciation expense	\$184	\$183	\$182	\$185	\$193
Amortization expense	\$800	\$512	\$363	\$361	\$382
Stock-based compensation	\$831	\$740	\$667	\$664	\$715
Restructuring charges & executive severance and transition costs	\$0	\$0	\$0	\$619	\$0
Acquisition costs	\$132	\$285	\$0	\$0	\$22
Opening inventory fair value adjustment	\$136	\$0	\$0	\$0	\$0
Total adjustments	\$2,143	\$1,713	\$1,240	\$1,863	\$1,437
Adjusted EBITDA	\$1,758	\$1,452	\$1,959	\$2,281	\$2,519
% revenue	5.5%	5.2%	6.7%	8.1%	8.7%
<u>Balance Sheet - key metrics</u>					
Cash and short-term investments	\$28,568	\$22,801	\$37,933	\$34,660	\$25,919
Working capital	\$36,701	\$33,443	\$46,451	\$44,107	\$33,866
Deferred revenue	\$9,473	\$8,265	\$5,003	\$5,732	\$4,413
Debt	\$0	\$0	\$0	\$0	\$0