



Important Information About Non-GAAP References

PTC provides supplemental non-GAAP financial measures to its financial results. We use these non-GAAP financial measures, and we believe that they assist our investors, to make period-to-period comparisons of our operating performance because they provide a view of our operating results without items that are not, in our view, indicative of our operating results. These non-GAAP financial measures should not be construed as an alternative to GAAP results as the items excluded from the non-GAAP financial measures often have a material impact on our operating results, certain of those items are recurring, and others often recur. Management uses, and investors should consider, our non-GAAP financial measures only in conjunction with our GAAP results.

Non-GAAP operating expense, non-GAAP operating margin, non-GAAP gross profit, non-GAAP gross margin, non-GAAP net income and non-GAAP EPS exclude the effect of the following items: stock-based compensation; amortization of acquired intangible assets; acquisition and transaction-related charges included in general and administrative expenses; restructuring and other charges, net; certain non-operating charges and credits; and income tax adjustments. Additional information about the items we exclude from our non-GAAP financial measures and the reasons we exclude them can be found in “Non-GAAP Financial Measures” in our Annual Report on Form 10-K for the fiscal year ended September 30, 2022.

Free Cash Flow

PTC provides information on free cash flow to enable investors to assess our ability to generate cash without incurring additional external financings and to evaluate our performance against our announced long-term goals and intent to return approximately 50% of our free cash flow to shareholders via stock repurchases. Free cash flow is cash provided by (used in) operations net of capital expenditures. Free cash flow is not a measure of cash available for discretionary expenditures.

Constant Currency (CC)

We present CC information to provide a framework for assessing how our underlying business performed excluding the effects of foreign currency rate fluctuations. To present CC information, FY’23 and comparative prior period results for entities reporting in currencies other than United States dollars are converted into United States dollars using the foreign exchange rate as of September 30, 2022, rather than the actual exchange rates in effect during that period. All discussion of FY’23 and comparative prior period ARR results (including FY’22 baseline amounts) are reflected using the foreign exchange rates as of September 30, 2022.

ARR Operating Measure

We provide an ARR (Annual Run Rate) operating measure to help investors understand and assess the performance of our business as a SaaS and on-premises subscription company. ARR represents the annualized value of our portfolio of active subscription software, cloud, SaaS, and support contracts as of the end of the reporting period. We believe ARR is a valuable operating metric to measure the health of a subscription business because it captures expected subscription and support cash generation from customers

Forward-Looking Statements

Statements in this document that are not historic facts, including statements about our future financial and growth expectations and targets, the expected effect of the ServiceMax acquisition on our business and future results, and potential stock repurchases, are forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially from those projected. These risks include: the macroeconomic and/or global manufacturing climates may deteriorate sooner or to a greater extent than we expect due to, among other factors, the effects of the COVID-19 pandemic, including supply chain disruptions, increasing interest rates and inflation, volatile foreign exchange rates and the relative strength of the U.S. dollar, and the effects of the Russia/Ukraine conflict, including the effect on energy supplies to Europe, any of which could cause customers to delay or reduce purchases of new software, reduce the number of subscriptions they carry, or delay payments to us, which would adversely affect ARR and/or our financial results, including cash flow; our businesses, including our ServiceMax and SaaS businesses, may not expand and/or generate the revenue, cash flow, or ARR we expect if customers are slower to adopt those technologies than we expect or if they adopt competing technologies; our strategic initiatives and investments, including our accelerated investments in our transition to SaaS and the acquisition of ServiceMax, may not deliver the results when or as we expect; we may be unable to integrate the ServiceMax technology when or as we expect; we may be unable to generate sufficient operating cash flow to return 50% of free cash flow to shareholders, and other uses of cash or our credit facility limits could preclude such repurchases; and foreign exchange rates may differ materially from those we expect. In addition, our assumptions concerning our future GAAP and non-GAAP effective income tax rates are based on estimates and other factors that could change, including the geographic mix of our revenue, expenses, and profits. Other risks and uncertainties that could cause actual results to differ materially from those projected are detailed from time to time in reports we file with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.



Consolidated Balance Sheets

(in millions)

ASSETS

Current assets:

Cash and cash equivalents
Short term marketable securities
Accounts receivable, net
Prepaid expenses and other current assets

Total current assets

Property and equipment, net
Goodwill

Acquired intangible assets, net

Deferred tax assets

Long term marketable securities

Lease Assets, Net

Other assets

Total assets

LIABILITIES AND SHAREHOLDERS' EQUITY

Current liabilities:

Accounts payable, accrued expenses and other current liabilities
Accrued compensation and benefits
Accrued income taxes
Current portion of long term debt
Deferred revenue
Short-term lease obligations

Total current liabilities

Long term debt, net of current portion

Deferred tax liabilities

Deferred revenue

Long-term lease obligations

Other liabilities

Total liabilities

Shareholders' equity:

Common stock
Additional paid-in capital
Accumulated earnings (deficit)
Accumulated other comprehensive income (loss)

Total shareholders' equity

Total liabilities and shareholders' equity

	FY'19	FY'20	FY'21			FY'22				FY'23	
	Yr Ended 30-Sep	Yr Ended 30-Sep	31-Dec	Qtr Ended 31-Mar	30-Jun	Yr Ended 30-Sep	31-Dec	Qtr Ended 31-Mar	30-Jun	Yr Ended 30-Sep	Qtr Ended 31-Dec
\$ 270	\$ 275	\$ 399	\$ 326	\$ 366	\$ 327	\$ 296	\$ 307	\$ 322	\$ 272	388	
28	28	-	-	-	-	-	-	-	-	-	
373	415	416	435	433	541	479	510	473	637	562	
112	113	122	141	120	205	235	150	153	160	177	
783	832	936	902	918	1,073	1,009	967	948	1,069	1,127	
106	101	98	97	94	100	97	93	91	98	95	
1,238	1,626	1,635	2,194	2,197	2,192	2,190	2,186	2,383	2,354	2,389	
170	238	226	410	395	379	364	355	399	383	374	
199	191	187	182	178	298	292	299	283	256	267	
30	31	-	-	-	-	-	-	-	-	-	
-	150	145	149	147	152	150	150	143	138	149	
140	213	221	247	277	313	318	328	359	390	396	
\$ 2,665	\$ 3,381	\$ 3,449	\$ 4,181	\$ 4,206	\$ 4,508	\$ 4,421	\$ 4,379	\$ 4,606	\$ 4,687	\$ 4,796	
\$ 146	\$ 121	\$ 153	\$ 146	\$ 138	\$ 146	\$ 166	\$ 126	\$ 141	\$ 157	\$ 165	
89	101	94	95	112	118	120	99	110	104	96	
17	6	10	17	10	5	3	15	16	5	2	
-	-	-	-	-	-	-	-	-	-	-	
386	417	425	481	461	482	465	517	481	504	500	
-	35	30	28	25	28	27	25	22	22	23	
638	679	712	767	746	779	780	782	770	792	787	
669	1,005	988	1,508	1,479	1,439	1,440	1,266	1,425	1,351	1,351	
42	12	12	11	12	4	4	4	24	28	31	
11	10	9	12	13	16	16	18	14	17	16	
-	180	176	178	178	181	179	179	173	168	177	
102	56	56	54	54	50	47	46	42	36	33	
1,463	1,943	1,954	2,531	2,481	2,469	2,467	2,295	2,448	2,391	2,395	
1	1	1	1	1	1	1	1	1	1	1	
1,503	1,603	1,623	1,677	1,695	1,719	1,590	1,638	1,669	1,721	1,702	
(191)	(62)	(39)	71	122	415	461	550	621	728	803	
(111)	(103)	(91)	(98)	(93)	(96)	(98)	(105)	(134)	(153)	(105)	
1,202	1,438	1,495	1,651	1,725	2,038	1,954	2,084	2,157	2,296	2,401	
\$ 2,665	\$ 3,381	\$ 3,449	\$ 4,181	\$ 4,206	\$ 4,508	\$ 4,421	\$ 4,379	\$ 4,606	\$ 4,687	\$ 4,796	



Consolidated Statements of Operations - GAAP

(in millions, except per share amounts)

Revenue:

Recurring revenue	\$ 1,017	\$ 1,282	\$ 385	\$ 415	\$ 387	\$ 429	\$ 1,616	\$ 405	\$ 453	\$ 415	\$ 463	\$ 1,736	417
Perpetual license	71	33	8	7	7	10	33	8	10	8	8	34	13
Professional services	168	144	36	40	41	41	158	44	43	39	37	163	36
Total revenue	1,256	1,458	429	462	436	481	1,807	458	505	462	508	1,933	466
Cost of revenue	325	334	87	89	95	100	371	95	93	102	96	386	96
Gross profit	930	1,124	342	372	341	381	1,436	363	412	360	412	1,547	370
Operating expenses:													
Sales and marketing	417	435	125	129	134	129	518	125	116	124	119	485	118
Research and development	247	257	71	73	78	78	300	81	82	88	88	339	88
General and administrative	128	160	50	61	47	49	206	52	47	55	51	205	51
Amortization of acquired intangible assets	24	29	7	8	8	8	29	8	8	9	9	35	8
Restructuring and other charges (credits)	51	33	0	0	(0)	2	2	34	(2)	4	(1)	36	(0)
Total operating expenses	867	913	252	271	267	266	1,055	300	253	281	266	1,100	265
Operating income (loss)	63	211	90	102	74	115	381	62	159	80	146	447	105
Interest and other income (expense), net	(43)	(76)	(13)	(15)	(15)	54	11	(7)	(56)	21	(9)	(50)	(18)
Income (loss) before income taxes	20	135	77	86	58	170	392	55	104	101	137	397	86
Provision (benefit) for income taxes	48	4	54	(23)	7	(123)	(85)	9	14	30	31	84	11
Net income (loss)	\$ (27)	\$ 131	\$ 24	\$ 109	\$ 51	\$ 293	\$ 477	\$ 46	\$ 90	\$ 70	\$ 107	\$ 313	\$ 75

Basic net income (loss) per share	\$ (0.23)	\$ 1.13	\$ 0.20	\$ 0.94	\$ 0.44	\$ 2.50	\$ 4.08	\$ 0.39	\$ 0.77	\$ 0.60	\$ 0.91	\$ 2.67	\$ 0.64
Diluted net income (loss) per share	\$ (0.23)	\$ 1.12	\$ 0.20	\$ 0.92	\$ 0.43	\$ 2.46	\$ 4.03	\$ 0.39	\$ 0.76	\$ 0.60	\$ 0.90	\$ 2.65	\$ 0.63
Weighted average shares outstanding -- Basic	118	116	116	117	117	117	117	117	117	117	117	117	118
Weighted average shares outstanding -- Diluted	118	116	118	118	119	119	118	119	118	118	119	118	119

Gross margin	74.1%	77.1%	79.8%	80.6%	78.2%	79.2%	79.5%	79.2%	81.5%	77.9%	81.2%	80.0%	79.4%
Operating margin	5.0%	14.5%	21.1%	22.0%	16.9%	24.0%	21.1%	13.6%	31.5%	17.3%	28.7%	23.1%	22.5%
S&M % of total revenue	33.2%	29.9%	29.1%	28.0%	30.9%	26.9%	28.7%	27.4%	23.0%	26.9%	23.4%	25.1%	25.4%
R&D % of total revenue	19.7%	17.6%	16.5%	15.7%	17.9%	16.3%	16.6%	17.6%	16.2%	19.1%	17.4%	17.5%	18.9%
G&A % of total revenue	10.2%	11.0%	11.5%	13.2%	10.8%	10.1%	11.4%	11.3%	9.4%	11.8%	10.0%	10.6%	10.9%
Tax rate	235.3%	3.0%	69.6%	-26.5%	12.4%	-72.8%	-21.7%	16.8%	13.4%	30.1%	22.2%	21.2%	13.2%

FY'19	FY'20	FY'21				FY'22				FY'23		
Yr Ended 30-Sep	Yr Ended 30-Sep	Qtr Ended				Yr Ended 30-Sep	Qtr Ended				Yr Ended 30-Sep	Qtr Ended 31-Dec
		31-Dec	31-Mar	30-Jun	30-Sep		31-Dec	31-Mar	30-Jun	30-Sep		
\$ 1,017	\$ 1,282	\$ 385	\$ 415	\$ 387	\$ 429	\$ 1,616	\$ 405	\$ 453	\$ 415	\$ 463	\$ 1,736	417
71	33	8	7	7	10	33	8	10	8	8	34	13
168	144	36	40	41	41	158	44	43	39	37	163	36
1,256	1,458	429	462	436	481	1,807	458	505	462	508	1,933	466
325	334	87	89	95	100	371	95	93	102	96	386	96
930	1,124	342	372	341	381	1,436	363	412	360	412	1,547	370
417	435	125	129	134	129	518	125	116	124	119	485	118
247	257	71	73	78	78	300	81	82	88	88	339	88
128	160	50	61	47	49	206	52	47	55	51	205	51
24	29	7	8	8	8	29	8	8	9	9	35	8
51	33	0	0	(0)	2	2	34	(2)	4	(1)	36	(0)
867	913	252	271	267	266	1,055	300	253	281	266	1,100	265
63	211	90	102	74	115	381	62	159	80	146	447	105
(43)	(76)	(13)	(15)	(15)	54	11	(7)	(56)	21	(9)	(50)	(18)
20	135	77	86	58	170	392	55	104	101	137	397	86
48	43	54	(23)	7	(123)	(85)	9	14	30	31	84	11
\$ (27)	\$ 131	\$ 24	\$ 109	\$ 51	\$ 293	\$ 477	\$ 46	\$ 90	\$ 70	\$ 107	\$ 313	\$ 75
\$ (0.23)	\$ 1.13	\$ 0.20	\$ 0.94	\$ 0.44	\$ 2.50	\$ 4.08	\$ 0.39	\$ 0.77	\$ 0.60	\$ 0.91	\$ 2.67	\$ 0.64
\$ (0.23)	\$ 1.12	\$ 0.20	\$ 0.92	\$ 0.43	\$ 2.46	\$ 4.03	\$ 0.39	\$ 0.76	\$ 0.60	\$ 0.90	\$ 2.65	\$ 0.63
118	116	116	117	117	117	117	117	117	117	117	117	118
118	116	118	118	119	119	118	119	118	118	119	118	119
74.1%	77.1%	79.8%	80.6%	78.2%	79.2%	79.5%	79.2%	81.5%	77.9%	81.2%	80.0%	79.4%
5.0%	14.5%	21.1%	22.0%	16.9%	24.0%	21.1%	13.6%	31.5%	17.3%	28.7%	23.1%	22.5%
33.2%	29.9%	29.1%	28.0%	30.9%	26.9%	28.7%	27.4%	23.0%	26.9%	23.4%	25.1%	25.4%
19.7%	17.6%	16.5%	15.7%	17.9%	16.3%	16.6%	17.6%	16.2%	19.1%	17.4%	17.5%	18.9%
10.2%	11.0%	11.5%	13.2%	10.8%	10.1%	11.4%	11.3%	9.4%	11.8%	10.0%	10.6%	10.9%
235.3%	3.0%	69.6%	-26.5%	12.4%	-72.8%	-21.7%	16.8%	13.4%	30.1%	22.2%	21.2%	13.2%



**Consolidated Statements of Operations -
Reconciliation between GAAP and Non-GAAP**
(In millions, except per share amounts and %)

GAAP revenue	\$ 1,256	\$ 1,458	\$ 429	\$ 462	\$ 436	\$ 481	\$ 1,807	\$ 458	\$ 505	\$ 462	\$ 508	\$ 1,933	\$ 466
Fair value adjustment of acquired deferred subscription revenue	0	-	-	-	-	-	-	-	-	-	-	-	-
Fair value adjustment of acquired deferred services revenue	1	-	-	-	-	-	-	-	-	-	-	-	-
Non-GAAP revenue	\$ 1,256	\$ 1,458	\$ 429	\$ 462	\$ 436	\$ 481	\$ 1,807	\$ 458	\$ 505	\$ 462	\$ 508	\$ 1,933	\$ 466
GAAP cost of revenue	\$ 325	\$ 334	\$ 87	\$ 89	\$ 95	\$ 100	\$ 371	\$ 95	\$ 93	\$ 102	\$ 96	\$ 386	\$ 96
License and subscription stock-based compensation expense	(1)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	0	(0)	(0)
Support stock-based compensation expense	(5)	(7)	(2)	(2)	(3)	(3)	(10)	(3)	(2)	(3)	(3)	(11)	(3)
Professional services stock-based compensation expense	(6)	(7)	(2)	(2)	(2)	(3)	(9)	(2)	(2)	(6)	(1)	(11)	(1)
Fair value adjustment to deferred services cost	0	-	-	-	-	-	-	-	-	-	-	-	-
Software amortization of acquired intangible assets	(27)	(27)	(6)	(7)	(8)	(9)	(30)	(6)	(6)	(7)	(7)	(26)	(6)
Non-GAAP cost of revenue	\$ 286	\$ 293	\$ 76	\$ 78	\$ 82	\$ 86	\$ 322	\$ 83	\$ 83	\$ 87	\$ 85	\$ 338	\$ 86
GAAP gross profit	\$ 930	\$ 1,124	\$ 342	\$ 372	\$ 341	\$ 381	\$ 1,436	\$ 363	\$ 412	\$ 360	\$ 412	\$ 1,547	\$ 370
Fair value adjustment of acquired deferred revenue	1	-	-	-	-	-	-	-	-	-	-	-	-
Stock-based compensation expense	12	14	4	5	5	5	19	6	4	8	4	23	4
Fair value adjustment to deferred services cost	(0)	-	-	-	-	-	-	-	-	-	-	-	-
Amortization of acquired intangible assets	27	27	6	7	8	8	30	6	6	7	7	26	6
Non-GAAP gross profit	\$ 970	\$ 1,166	\$ 353	\$ 384	\$ 354	\$ 394	\$ 1,485	\$ 375	\$ 422	\$ 376	\$ 423	\$ 1,596	\$ 380
GAAP gross margin	74.1%	77.1%	79.8%	80.6%	78.2%	79.2%	79.5%	79.2%	81.5%	77.9%	81.2%	80.0%	79.4%
Fair value adjustment of acquired deferred revenue	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Stock-based compensation expense	1.0%	1.0%	1.0%	1.0%	1.2%	1.1%	1.1%	1.3%	0.8%	1.8%	0.8%	1.2%	0.9%
Fair value adjustment to deferred services cost	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Amortization of acquired intangible assets	2.2%	1.9%	1.5%	1.5%	1.9%	1.7%	1.6%	1.4%	1.2%	1.4%	1.3%	1.3%	1.3%
Non-GAAP gross margin	77.2%	79.9%	82.3%	83.1%	81.2%	82.0%	82.2%	81.9%	83.5%	81.2%	83.3%	82.5%	81.6%
GAAP sales and marketing expense	\$ 417	\$ 435	\$ 125	\$ 129	\$ 134	\$ 129	\$ 518	\$ 125	\$ 116	\$ 124	\$ 119	\$ 485	\$ 118
Stock-based compensation expense	(32)	(37)	(15)	(13)	(14)	(11)	(54)	(13)	(11)	(14)	(11)	(49)	(12)
Non-GAAP sales and marketing expense	\$ 385	\$ 398	\$ 110	\$ 116	\$ 120	\$ 118	\$ 464	\$ 112	\$ 105	\$ 110	\$ 108	\$ 436	\$ 106
GAAP research and development expense	\$ 247	\$ 257	\$ 71	\$ 73	\$ 78	\$ 78	\$ 300	\$ 81	\$ 82	\$ 88	\$ 88	\$ 339	\$ 88
Stock-based compensation expense	(22)	(27)	(8)	(8)	(9)	(9)	(34)	(10)	(10)	(11)	(11)	(42)	(11)
Non-GAAP research and development expense	\$ 225	\$ 230	\$ 62	\$ 65	\$ 70	\$ 69	\$ 266	\$ 70	\$ 72	\$ 77	\$ 77	\$ 297	\$ 77
GAAP general and administrative expense	\$ 128	\$ 180	\$ 50	\$ 61	\$ 47	\$ 49	\$ 206	\$ 52	\$ 47	\$ 55	\$ 51	\$ 207	\$ 51
Stock-based compensation expense	(20)	(37)	(18)	(19)	(15)	(18)	(70)	(17)	(13)	(23)	(15)	(61)	(14)
Acquisition and transaction-related charges	(3)	(9)	(4)	(10)	(1)	(0)	(15)	(1)	(4)	(6)	(2)	(13)	(6)
Non-GAAP general and administrative expense	\$ 104	\$ 114	\$ 27	\$ 31	\$ 31	\$ 31	\$ 121	\$ 34	\$ 31	\$ 32	\$ 34	\$ 131	\$ 31
GAAP operating income (loss)	\$ 63	\$ 211	\$ 90	\$ 102	\$ 74	\$ 115	\$ 381	\$ 62	\$ 159	\$ 80	\$ 146	\$ 447	\$ 105
Fair value adjustment of acquired deferred revenue	1	-	-	-	-	-	-	-	-	-	-	-	-
Stock-based compensation expense	86	115	46	45	43	43	177	46	38	49	42	175	42
Fair value adjustment to deferred services cost	(0)	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition and transaction-related charges	3	9	4	10	1	0	15	1	4	6	2	13	6
Restructuring and other charges (credits)	51	33	0	0	(0)	2	2	34	(2)	4	(1)	36	(0)
Amortization of acquired intangible assets	51	56	13	15	16	16	59	15	14	16	16	61	14
Non-GAAP operating income (loss)	\$ 255	\$ 423	\$ 153	\$ 172	\$ 133	\$ 176	\$ 634	\$ 158	\$ 214	\$ 156	\$ 204	\$ 732	\$ 166
GAAP operating margin	5.0%	14.5%	21.1%	22.0%	16.9%	24.0%	21.1%	13.6%	31.5%	17.3%	28.7%	23.1%	22.5%
Fair value adjustment of acquired deferred revenue	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Stock-based compensation expense	6.9%	7.9%	10.7%	9.7%	9.9%	9.0%	9.8%	10.0%	7.5%	10.7%	8.2%	9.0%	8.9%
Fair value adjustment to deferred services cost	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Acquisition and transaction-related charges	0.2%	0.6%	0.9%	2.2%	0.1%	0.0%	0.8%	0.2%	0.8%	1.4%	0.4%	0.7%	1.2%
Restructuring and other charges (credits)	4.1%	2.2%	0.1%	0.1%	0.0%	0.3%	0.1%	7.4%	-0.3%	1.0%	-0.1%	1.9%	-0.1%
Amortization of acquired intangible assets	4.1%	3.8%	3.0%	3.2%	3.6%	3.3%	3.3%	3.3%	2.8%	3.4%	3.1%	3.1%	3.0%
Non-GAAP operating margin	20.3%	29.0%	35.8%	37.2%	30.5%	36.6%	35.1%	34.5%	42.3%	33.7%	40.3%	37.9%	35.6%
GAAP net income (loss)	\$ (27)	\$ 131	\$ 24	\$ 109	\$ 51	\$ 293	\$ 477	\$ 46	\$ 90	\$ 70	\$ 107	\$ 313	\$ 75
Fair value adjustment of acquired deferred revenue	1	-	-	-	-	-	-	-	-	-	-	-	-
Stock-based compensation expense	86	115	46	45	43	43	177	46	38	49	42	175	42
Fair value adjustment to deferred services cost	(0)	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition and transaction-related charges	3	9	4	10	1	0	15	1	4	6	2	13	6
Restructuring and other charges (credits)	51	33	0	0	(0)	2	2	34	(2)	4	(1)	36	(0)
Amortization of acquired intangible assets	51	56	13	15	16	16	59	15	14	16	16	61	14
Non-operating one-time gain/loss	-	18	-	-	-	(69)	(69)	(10)	45	(33)	(3)	(1)	1
Income tax adjustments	30	(63)	27	(52)	(13)	(155)	(192)	(19)	(25)	1	(11)	(55)	(19)
Non-GAAP net income (loss)	\$ 195	\$ 298	\$ 114	\$ 128	\$ 98	\$ 131	\$ 470	\$ 113	\$ 163	\$ 114	\$ 150	\$ 541	\$ 118
GAAP basic net income (loss) per share	\$ (0.23)	\$ 1.13	\$ 0.20	\$ 0.94	\$ 0.44	\$ 2.50	\$ 4.08	\$ 0.39	\$ 0.77	\$ 0.60	\$ 0.90	\$ 2.67	\$ 0.64
Fair value adjustment of acquired deferred revenue	0.01	-	-	-	-	-	-	-	-	-	-	-	-
Stock-based compensation expense	0.73	1.00	0.40	0.38	0.37	0.37	1.52	0.39	0.32	0.42	0.35	1.49	0.35
Fair value adjustment to deferred services cost	(0.00)	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition and transaction-related charges	0.03	0.07	0.03	0.09	0.01	0.00	0.13	0.01	0.03	0.05	0.02	0.11	0.05
Restructuring and other charges (credits)	0.43	0.28	0.00	0.00	(0.00)	0.01	0.02	0.29	(0.01)	0.04	(0.01)	0.31	(0.00)
Amortization of acquired intangible assets	0.43	0.49	0.11	0.13	0.13	0.13	0.51	0.13	0.12	0.13	0.13	0.52	0.12
Non-operating one-time gain/loss	-	0.16	-	-	(0.59)	(0.59)	(0.59)	(0.08)	0.38	(0.28)	(0.03)	(0.01)	0.00
Income tax adjustments	0.25	(0.55)	0.23	(0.44)	(0.13)	(1.32)	(1.64)	(0.16)	(0.22)	0.01	(0.10)	(0.47)	(0.16)
Non-GAAP basic net income (loss) per share	\$ 1.65	\$ 2.58	\$ 0.98	\$ 1.09	\$ 0.84	\$ 1.11	\$ 4.02	\$ 0.96	\$ 1.40	\$ 0.98	\$ 1.27	\$ 4.62	\$ 1.00
GAAP diluted net income (loss) per share	\$ (0.23)	\$ 1.12	\$ 0.20	\$ 0.92	\$ 0.43	\$ 2.46	\$ 4.03	\$ 0.39	\$ 0.76	\$ 0.60	\$ 0.90	\$ 2.65	\$ 0.63
Fair value adjustment of acquired deferred revenue	0.01	-	-	-	-	-	-	-	-	-	-	-	-
Stock-based compensation expense	0.73	0.99	0.39	0.38	0.36	0.36	1.50	0.39	0.32	0.42	0.35	1.48	0.35
Fair value adjustment to deferred services cost	(0.00)	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition and transaction-related charges	0.03	0.07	0.03	0.09	0.01	0.00	0.13	0.01	0.03	0.05	0.02	0.11	0.05
Restructuring and other charges (credits)	0.43	0.28	0.00	0.00	(0.00)	0.01	0.02	0.29	(0.01)	0.04	(0.01)	0.31	(0.00)
Amortization of acquired intangible assets	0.43	0.48	0.11	0.12	0.13	0.13	0.51	0.13	0.12	0.13	0.13	0.51	0.12
Non-operating one-time gain/loss	-	0.16	-	-	(0.58)	(0.58)	(0.58)	(0.08)	0.38	(0.28)	(0.03)	(0.01)	0.00
Income tax adjustments	0.25	(0.54)	0.23	(0.44)	(0.11)	(1.30)	(1.62)	(0.16)	(0.22)	0.01	(0.10)	(0.47)	(0.16)
Non-GAAP diluted net income (loss) per share	\$ 1.64	\$ 2.57	\$ 0.97	\$ 1.08	\$ 0.83	\$ 1.10	\$ 3.97	\$ 0.95	\$ 1.39	\$ 0.97	\$ 1.27	\$ 4.58	\$ 0.99



Consolidated Statements of Cash Flows

(In millions)

Cash flows from operating activities:

Net income (loss)	\$ (54)	\$ 6	\$ 52	\$ (27)
Stock-based compensation	66	77	83	86
Depreciation and amortization	87	87	87	78
Amortization of lease right-of-use assets	-	-	-	-
Loss (Gain) on investment	-	-	-	-
Gain on divestiture of business	-	-	-	-
Accounts receivable	53	13	20	29
Accounts payable and accruals	47	(15)	(2)	4
Deferred revenue	16	6	56	46
Income taxes	(37)	(29)	(46)	2
Other	7	(10)	(3)	67
Net cash provided by (used in) operating activities	\$ 183	\$ 135	\$ 248	\$ 285

Cash flows from investing activities:

Capital expenditures	\$ (26)	\$ (25)	\$ (36)	\$ (64)
Cost of acquisitions, net	(166)	(5)	(3)	(87)
(Purchase of)/Proceeds from investments	(1)	15	(1)	(8)
(Purchase of)/Proceeds from marketable securities	(45)	(1)	(6)	(1)
Divestiture of business, net	-	-	-	-
Other investing activities	-	-	(3)	10
Net cash used in investing activities	\$ (237)	\$ (16)	\$ (49)	\$ (150)

Cash flows from financing activities:

Proceeds (payments) on debt, net	\$ 90	\$ (40)	\$ (70)	\$ 25
Proceeds from issuance of common stock	0	11	1,016	13
Payments of withholding taxes in connection with vesting stock-based awards	(21)	(27)	(45)	(44)
Repurchases of common stock	-	(51)	(1,100)	(115)
Contingent consideration	(11)	(11)	(8)	(2)
Credit facility origination costs	-	-	-	-
Other financing activities	(7)	(0)	(3)	-
Net cash provided by (used in) financing activities	\$ 52	\$ (118)	\$ (211)	\$ (123)

Effect of exchange rate change on cash

Net increase (decrease) in cash, cash equivalents, and restricted cash

Cash, cash equivalents, and restricted cash at beginning of period

Cash, cash equivalents, and restricted cash at end of period

Free cash flow⁽¹⁾

Net cash provided by (used in) operating activities

Capital expenditures

Free cash flow⁽¹⁾

Repurchases of common stock

Free cash flow return %⁽¹⁾

FY'16	FY'17	FY'18	FY'19	FY'21				FY'22				FY'23		
Yr Ended 30-Sep	Yr Ended 30-Sep	Yr Ended 30-Sep	Yr Ended 30-Sep	Qtr Ended				Yr Ended 30-Sep	Qtr Ended				Yr Ended 30-Sep	Qtr Ended 31-Dec
				31-Dec	31-Mar	30-Jun	30-Sep		31-Dec	31-Mar	30-Jun	30-Sep		
\$ (54)	\$ 6	\$ 52	\$ (27)	\$ 24	\$ 109	\$ 51	\$ 293	\$ 477	\$ 46	\$ 90	\$ 70	\$ 107	\$ 313	\$ 75
66	77	83	86	46	45	43	43	177	46	38	49	42	175	42
87	87	87	78	19	21	23	23	85	22	21	22	22	88	21
-	-	-	-	9	10	9	9	37	9	9	9	8	34	8
-	-	-	-	-	-	-	(69)	(69)	(10)	45	(3)	-	32	-
-	-	-	-	-	-	-	-	-	-	-	(30)	-	(30)	-
53	13	20	29	10	(20)	6	(115)	(119)	57	(45)	13	(190)	(165)	106
47	3	(2)	4	(15)	(4)	17	26	42	16	(56)	23	17	0	(10)
16	6	56	46	(1)	53	(21)	28	59	(14)	61	(29)	40	58	(20)
(37)	(29)	(46)	2	45	(49)	(9)	(131)	(144)	(8)	2	12	22	28	(17)
7	(10)	(3)	67	(41)	(43)	(30)	(62)	(176)	(27)	(22)	(20)	(28)	(97)	(24)
\$ 183	\$ 135	\$ 248	\$ 285	\$ 114	\$ 122	\$ 88	\$ 45	\$ 369	\$ 138	142	\$ 117	\$ 38	\$ 435	\$ 181
\$ (26)	\$ (25)	\$ (36)	\$ (64)	\$ (3)	\$ (5)	\$ (3)	\$ (13)	\$ (25)	\$ (3)	\$ (2)	\$ (4)	\$ (10)	\$ (19)	\$ (9)
(166)	(5)	(3)	(87)	-	(717)	(1)	(0)	(718)	-	-	(275)	(8)	(283)	-
(11)	15	(1)	(8)	(1)	-	(1)	(2)	(4)	-	43	4	-	47	-
(45)	(1)	(6)	(1)	58	-	-	-	58	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	33	-	33	(0)
-	-	(3)	10	(8)	6	1	2	0	6	1	6	9	22	(11)
\$ (237)	\$ (16)	\$ (49)	\$ (150)	\$ 47	\$ (717)	\$ (4)	\$ (13)	\$ (688)	\$ 3	\$ 41	\$ (237)	\$ (8)	\$ (201)	\$ (20)
\$ 90	\$ (40)	\$ (70)	\$ 25	\$ (18)	\$ 520	\$ (30)	\$ (40)	\$ 432	\$ -	\$ (175)	\$ 159	\$ (75)	\$ (91)	\$ -
0	11	1,016	13	11	10	-	11	22	-	11	-	10	21	-
(21)	(27)	(45)	(44)	(25)	(3)	(15)	(11)	(53)	(49)	(1)	(12)	(6)	(69)	(52)
(11)	(51)	(1,100)	(115)	-	-	-	(30)	(30)	(120)	(5)	-	-	(125)	-
-	-	(8)	(2)	-	-	-	-	-	-	-	-	-	-	-
(7)	(0)	(3)	-	(0)	-	-	(0)	(0)	(0)	-	-	(0)	(0)	(1)
\$ 52	\$ (118)	\$ (211)	\$ (123)	\$ (43)	\$ 528	\$ (45)	\$ (70)	\$ 370	\$ (169)	\$ (171)	\$ 147	\$ (71)	\$ (264)	\$ (54)
\$ 7	\$ 1	\$ (8)	\$ (3)	\$ 6	\$ (5)	\$ 1	\$ (2)	\$ (0)	\$ (2)	\$ (2)	\$ (11)	\$ (10)	\$ (24)	\$ 9
5	2	(20)	10	123	(73)	40	(39)	51	(30)	11	16	(50)	(54)	115
273	279	281	261	276	399	327	366	276	327	297	307	323	327	273
\$ 278	\$ 281	\$ 261	\$ 271	\$ 399	\$ 327	\$ 366	\$ 327	\$ 327	\$ 297	\$ 307	\$ 323	\$ 273	\$ 273	\$ 388
\$ 183	\$ 135	\$ 248	\$ 285	\$ 114	\$ 122	\$ 88	\$ 45	\$ 369	\$ 138	\$ 142	\$ 117	\$ 38	\$ 435	\$ 181
(26)	(25)	(36)	(64)	(3)	(5)	(3)	(13)	(25)	(3)	(2)	(4)	(10)	(19)	(9)
\$ 157	\$ 110	\$ 212	\$ 221	\$ 111	\$ 116	\$ 85	\$ 32	\$ 344	\$ 134	\$ 140	\$ 112	\$ 29	\$ 416	\$ 172
-	(51)	(1,100)	(115)	-	-	-	(30)	(30)	(120)	(5)	-	-	(125)	-
-	46%	520%	52%	-	-	-	-	9%	-	-	-	-	(30%)	-



in Constant Currency at FY23 Plan Rate

(in millions)

ARR by Product Group:

CAD

PLM

Ending ARR

% of total:

CAD

PLM

Ending ARR

Change year over year:

CAD

PLM

Ending ARR

ARR by New Product Group (as Reported)

(in millions)

ARR by Product Group:

CAD

PLM

Ending ARR

% of total:

CAD

PLM

Ending ARR

Change year over year:

CAD

PLM

Ending ARR

FY'19	FY'20	FY'21						FY'22						FY'23
Yr Ended 30-Sep	Yr Ended 30-Sep	Qtr Ended				Yr Ended 30-Sep	Qtr Ended				Yr Ended 30-Sep	Qtr Ended 31-Dec		
		31-Dec	31-Mar	30-Jun	30-Sep		31-Dec	31-Mar	30-Jun	30-Sep				
\$ 495	\$ 554	\$ 573	\$ 581	\$ 594	\$ 615	\$ 615	\$ 632	\$ 648	\$ 665	\$ 685	\$ 685	\$ 696		
548	602	623	690	701	738	738	757	792	831	887	887	907		
\$ 1,043	\$ 1,156	\$ 1,195	\$ 1,272	\$ 1,295	\$ 1,353	\$ 1,353	\$ 1,389	\$ 1,440	\$ 1,496	\$ 1,572	\$ 1,572	\$ 1,603		
47%	48%	48%	46%	46%	45%	45%	45%	45%	44%	44%	44%	43%		
53%	52%	52%	54%	54%	55%	55%	55%	55%	56%	56%	56%	57%		
100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
9%	12%	11%	10%	11%	11%	11%	10%	11%	12%	11%	11%	10%		
15%	10%	12%	21%	21%	23%	23%	22%	15%	19%	20%	20%	20%		
12%	11%	12%	16%	16%	17%	17%	16%	13%	16%	16%	16%	15%		
Yr Ended 30-Sep	Yr Ended 30-Sep	Qtr Ended				Yr Ended 30-Sep	Qtr Ended				Yr Ended 30-Sep	Qtr Ended 31-Dec		
		31-Dec	31-Mar	30-Jun	30-Sep		31-Dec	31-Mar	30-Jun	30-Sep				
\$ 534	\$ 614	\$ 650	\$ 644	\$ 662	\$ 678	\$ 678	\$ 690	\$ 698	\$ 691	\$ 685	\$ 685	\$ 727		
578	649	686	742	757	790	790	806	834	854	887	887	936		
\$ 1,111	\$ 1,264	\$ 1,336	\$ 1,386	\$ 1,418	\$ 1,468	\$ 1,468	\$ 1,496	\$ 1,532	\$ 1,544	\$ 1,572	\$ 1,572	\$ 1,663		
48%	49%	49%	46%	47%	46%	46%	46%	46%	45%	44%	44%	44%		
52%	51%	51%	54%	53%	54%	54%	54%	54%	55%	56%	56%	56%		
100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
7%	15%	16%	13%	14%	10%	10%	6%	8%	4%	1%	1%	5%		
13%	12%	16%	23%	23%	22%	22%	18%	12%	13%	12%	12%	16%		
10%	14%	16%	18%	18%	16%	16%	12%	11%	9%	7%	7%	11%		



ARR by Region

(In millions)

ARR by region:

Americas
Europe
APAC
Ending ARR

% of total:

Americas
Europe
APAC
Ending ARR

Change year over year:

Americas
Europe
APAC
Ending ARR

Change year over year in constant currency:

Americas
Europe
APAC
Ending ARR

FY'19	FY'20	FY'21					FY'22					FY'23
Yr Ended 30-Sep	Yr Ended 30-Sep	31-Dec	Qtr Ended 31-Mar	30-Jun	30-Sep	Yr Ended 30-Sep	31-Dec	Qtr Ended 31-Mar	30-Jun	30-Sep	Yr Ended 30-Sep	Qtr Ended 31-Dec
\$ 509	\$ 566	\$ 585	\$ 645	\$ 654	\$ 677	\$ 677	\$ 695	\$ 723	\$ 745	\$ 794	\$ 794	\$ 808
413	476	511	504	518	535	536	541	550	545	534	534	590
190	221	241	237	246	257	257	260	260	255	244	244	264
\$ 1,111	\$ 1,264	\$ 1,336	\$ 1,386	\$ 1,418	\$ 1,468	\$ 1,468	\$ 1,496	\$ 1,532	\$ 1,544	\$ 1,572	\$ 1,572	\$ 1,663
46%	45%	44%	47%	46%	46%	46%	46%	47%	48%	51%	51%	49%
37%	38%	38%	36%	37%	36%	36%	36%	36%	35%	34%	34%	36%
17%	16%	18%	17%	17%	17%	17%	17%	17%	17%	16%	16%	16%
100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
10%	11%	12%	22%	21%	20%	20%	19%	12%	14%	17%	17%	16%
7%	15%	17%	14%	15%	12%	12%	6%	9%	5%	(0%)	(0%)	9%
17%	17%	22%	18%	19%	16%	16%	8%	9%	4%	(5%)	(5%)	2%
10%	14%	16%	18%	18%	16%	16%	12%	11%	9%	7%	7%	11%
10%	12%	13%	22%	21%	19%	19%	19%	12%	14%	17%	17%	16%
13%	8%	8%	8%	9%	13%	13%	13%	15%	17%	16%	16%	15%
16%	14%	16%	16%	18%	18%	18%	14%	14%	16%	13%	13%	12%
12%	11%	12%	15%	16%	17%	17%	16%	13%	16%	16%	16%	15%

(1) For go-forward comparability purposes, \$6 million of Digital Thread - Growth ARR was removed from ARR in both FY21 and FY20, and \$5 million was removed in FY19, as we no longer intend to sell a specific Vuforia AR product on a recurring subscription basis beginning in FY22.



ARR by Distribution Type

(in millions)

ARR by distribution type

Direct
Channel
Ending ARR

% of total

Direct
Channel
Ending ARR

Change year over year:

Direct
Channel
Ending ARR

Change year over year in constant currency:

Direct
Channel
Ending ARR

FY'19	FY'20	FY'21					FY'22					FY'23	
Yr Ended 30-Sep	Yr Ended 30-Sep	Qtr Ended					Yr Ended 30-Sep	Qtr Ended				Yr Ended 30-Sep	Qtr Ended 31-Dec
		31-Dec	31-Mar	30-Jun	30-Sep		31-Dec	31-Mar	30-Jun	30-Sep			
\$ 787 324	\$ 865 399	\$ 917 419	\$ 970 416	\$ 995 423	\$ 1,033 436	\$ 1,033 436	\$ 1,055 442	\$ 1,087 445	\$ 1,104 440	\$ 1,136 436	\$ 1,136 436	\$ 1,194 468	
\$ 1,111 324	\$ 1,264 399	\$ 1,336 419	\$ 1,386 416	\$ 1,418 423	\$ 1,468 436	\$ 1,468 436	\$ 1,496 442	\$ 1,532 445	\$ 1,544 440	\$ 1,572 436	\$ 1,572 436	\$ 1,663 468	
71% 29%	68% 32%	69% 31%	70% 30%	70% 30%	70% 30%	70% 30%	70% 30%	71% 29%	71% 29%	72% 28%	72% 28%	72% 28%	
100% 100%	100% 100%	100% 100%	100% 100%	100% 100%	100% 100%	100% 100%	100% 100%	100% 100%	100% 100%	100% 100%	100% 100%	100% 100%	
9% 13% 10%	10% 23% 14%	14% 20% 16%	19% 17% 18%	20% 15% 18%	19% 9% 16%	19% 9% 16%	15% 5% 12%	12% 7% 11%	11% 4% 9%	10% 0% 7%	10% 0% 7%	13% 6% 11%	
11% 16% 12%	7% 19% 11%	10% 14% 12%	17% 13% 15%	18% 11% 16%	20% 10% 17%	20% 10% 17%	18% 10% 16%	14% 11% 13%	17% 13% 16%	18% 13% 16%	18% 13% 16%	17% 12% 15%	

(1) For go-forward comparability purposes, \$6 million of Digital Thread - Growth ARR was removed from ARR in both FY21 and FY20, and \$5 million was removed in FY19, as we no longer intend to sell a specific Vuforia AR product on a recurring subscription basis beginning in FY22.

**Software Revenue by Product Group**

(in millions)

Software Revenue by Product Group:

CAD

PLM

Total Software Revenue

% of total:

CAD

PLM

Total Software Revenue

Change year over year:

CAD

PLM

Total Software Revenue

Change year over year in constant currency:

CAD

PLM

Total Software Revenue

Total Revenue by Product Group

(in millions)

Total Revenue by Product Group:

CAD

PLM

Total Revenue

% of total:

CAD

PLM

Total Revenue

Change year over year:

CAD

PLM

Total Revenue

Change year over year in constant currency:

CAD

PLM

Total Revenue

(1) The table includes revenue breakdowns for both Software Revenue by Product Group and Total Revenue by Product Group, which includes Professional Services Revenue.

Software Revenue by Region

(in millions)

Software Revenue by Region:

Americas

Europe

APAC

Total Software Revenue

% of total:

Americas

Europe

APAC

Total Software Revenue

Change year over year:

Americas

Europe

APAC

Total Software Revenue

Change year over year in constant currency:

Americas

Europe

APAC

Total Software Revenue

Total Revenue by Region

(in millions)

Total Revenue by Region:

Americas

Europe

APAC

Total Revenue

% of total:

Americas

Europe

APAC

Total Revenue

Change year over year:

Americas

Europe

APAC

Total Revenue

Change year over year in constant currency:

Americas

Europe

APAC

Total Revenue

FY19					FY20					FY21					FY22					FY23	
Qtr Ended				Yr Ended 30-Sep	Qtr Ended				Yr Ended 30-Sep	Qtr Ended				Yr Ended 30-Sep	Qtr Ended				Yr Ended 30-Sep	Qtr Ended 31-Dec	
29-Dec	30-Mar	29-Jun	30-Sep		28-Dec	28-Mar	27-Jun	30-Sep		31-Dec	31-Mar	30-Jun	30-Sep		31-Dec	31-Mar	30-Jun	30-Sep			
\$ 152	\$ 120	\$ 121	\$ 141	\$ 533	\$ 151	\$ 160	\$ 162	\$ 171	\$ 643	\$ 203	\$ 198	\$ 184	\$ 201	\$ 786	\$ 196	\$ 213	\$ 190	\$ 200	\$ 790	\$ 185	
142	130	133	151	555	164	164	155	188	671	191	224	210	238	863	227	249	233	271	881	245	
\$ 293	\$ 250	\$ 253	\$ 292	\$ 1,088	\$ 314	\$ 324	\$ 317	\$ 359	\$ 1,315	\$ 393	\$ 422	\$ 394	\$ 440	\$ 1,649	\$ 414	\$ 462	\$ 423	\$ 471	\$ 1,770	\$ 430	
52%	48%	48%	48%	49%	48%	49%	51%	48%	49%	51%	47%	47%	46%	48%	45%	46%	45%	42%	45%	43%	
48%	52%	52%	52%	51%	52%	51%	49%	52%	51%	49%	53%	54%	54%	52%	55%	54%	55%	58%	55%	57%	
100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
					-1%	33%	34%	21%	21%	34%	24%	14%	18%	22%	-8%	8%	3%	-1%	0%	-1%	
					16%	27%	17%	25%	21%	17%	36%	35%	27%	29%	19%	11%	11%	14%	14%	8%	
					7%	30%	25%	23%	21%	25%	30%	24%	23%	25%	5%	10%	7%	7%	7%	4%	
					0%	36%	36%	20%	21%	32%	18%	9%	16%	18%	-7%	11%	9%	8%	5%	7%	
					16%	27%	18%	24%	21%	14%	31%	31%	24%	25%	20%	15%	15%	22%	18%	15%	
					7%	31%	26%	22%	21%	23%	25%	20%	20%	22%	6%	13%	12%	16%	12%	11%	

Qtr Ended					Yr Ended 30-Sep	Qtr Ended					Yr Ended 30-Sep	Qtr Ended					Yr Ended 30-Sep	Qtr Ended					Yr Ended 30-Sep	Qtr Ended 31-Dec
29-Dec	30-Mar	29-Jun	30-Sep	28-Dec		28-Mar	27-Jun	30-Sep	31-Dec	31-Mar		30-Jun	30-Sep	31-Dec	31-Mar	30-Jun		30-Sep						
\$ 154	\$ 121	\$ 124	\$ 144	\$ 543	\$ 153	\$ 162	\$ 164	\$ 172	\$ 651	\$ 205	\$ 200	\$ 187	\$ 203	\$ 795	\$ 188	\$ 214	\$ 192	\$ 202	\$ 796	\$ 187				
181	169	172	191	713	203	197	188	219	807	224	261	249	278	1,012	269	291	271	306	1,137	279				
\$ 335	\$ 290	\$ 295	\$ 335	\$ 1,256	\$ 356	\$ 360	\$ 352	\$ 391	\$ 1,458	\$ 429	\$ 462	\$ 436	\$ 481	\$ 1,807	\$ 458	\$ 505	\$ 462	\$ 508	\$ 1,933	\$ 466				
46%	42%	42%	43%	43%	43%	45%	47%	44%	45%	48%	43%	43%	42%	44%	41%	42%	41%	40%	41%	40%				
54%	56%	56%	57%	57%	57%	55%	53%	56%	55%	52%	57%	57%	56%	56%	59%	58%	59%	60%	59%	60%				
100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%				
-	-	-	-	-	0%	34%	33%	19%	20%	34%	23%	14%	18%	22%	-8%	7%	3%	-1%	0%	-1%				
-	-	-	-	-	12%	17%	9%	15%	13%	10%	33%	33%	27%	25%	20%	11%	9%	10%	12%	4%				
-	-	-	-	-	6%	24%	19%	17%	16%	20%	28%	24%	23%	24%	7%	9%	6%	6%	7%	2%				
-	-	-	-	-	0%	36%	35%	18%	21%	31%	17%	8%	16%	18%	-8%	11%	9%	8%	5%	8%				
-	-	-	-	-	13%	18%	10%	14%	14%	8%	27%	28%	23%	22%	22%	15%	13%	19%	17%	10%				
-	-	-	-	-	7%	25%	20%	16%	17%	18%	23%	19%	20%	20%	8%	13%	11%	14%	12%	9%				

(1) The table includes revenue breakdowns for both Software Revenue by Product Group and Total Revenue by Product Group, which includes Professional Services Revenue.

Software Revenue by Region					Qtr Ended					Yr Ended 30-Sep	Qtr Ended					Yr Ended 30-Sep	Qtr Ended					Yr Ended 30-Sep	Qtr Ended
29-Dec	30-Mar	29-Jun	30-Sep	28-Dec	28-Mar	27-Jun	30-Sep	31-Dec	31-Mar		30-Jun	30-Sep	31-Dec	31-Mar	30-Jun		30-Sep						
(in millions)																							
Software Revenue by Region:																							
Americas	\$ 130	\$ 108	\$ 110	\$ 137	\$ 484	\$ 142	\$ 139	\$ 142	\$ 170	\$ 593	\$ 191	\$ 166	\$ 165	\$ 189	\$ 711	\$ 197	\$ 187	\$ 179	\$ 273	\$ 836	\$ 215		
Europe	89	97	91	103	380	116	132	107	128	482	145	183	140	178	646	141	202	157	134	633	149		
APAC	74	44	53	52	224	57	53	68	61	239	58	73	90	73	293	76	74	88	64	301	66		
Total Software Revenue	\$ 293	\$ 250	\$ 253	\$ 292	\$ 1,088	\$ 314	\$ 324	\$ 317	\$ 359	\$ 1,315	\$ 393	\$ 422	\$ 394	\$ 440	\$ 1,649	\$ 414	\$ 462	\$ 423	\$ 471	\$ 1,770	\$ 430		
% of total:																							
Americas	44%	43%	43%	47%	44%	45%	43%	45%	47%	45%	49%	39%	42%	43%	43%	48%	40%	42%	58%	47%	50%		
Europe	30%	39%	36%	35%	35%	37%	41%	34%	36%	37%	37%	43%	35%	41%	39%	34%	44%	37%	28%	36%	35%		
APAC	25%	18%	21%	18%	21%	18%	16%	22%	17%	18%	15%	17%	23%	17%	18%	18%	16%	21%	14%	17%	15%		
Total Software Revenue	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
Change year over year:																							
Americas						10%	28%	30%	24%	22%	35%	20%	16%	11%	20%	3%	13%	8%	45%	18%	9%		
Europe						29%	36%	18%	25%	27%	25%	38%	31%	39%	34%	-3%	10%	12%	-25%	-2%	6%		
APAC						-24%	20%	28%	17%	7%	1%	37%	31%	19%	22%	32%	17%	-2%	-12%	3%	-13%		
Total Software Revenue						7%	30%	25%	23%	21%	25%	30%	24%	23%	25%	5%	10%	7%	7%	7%	4%		
Change year over year in constant currency:																							
Americas						9%	28%	31%	25%	23%	35%	20%	16%	11%	20%	3%	12%	8%	44%	18%	9%		
Europe						34%	39%	20%	20%	28%	17%	26%	20%	35%	25%	-1%	18%	22%	-14%	6%	20%		
APAC						-27%	21%	28%	18%	5%	-2%	34%	30%	18%	20%	35%	4%	6%	-1%	10%	2%		
Total Software Revenue						7%	31%	26%	22%	21%	23%	25%	20%	20%	22%	6%	13%	12%	16%	12%	11%		

Total Revenue by Region		Qtr Ended				Yr Ended 30-Sep	Qtr Ended				Yr Ended 30-Sep	Qtr Ended				Yr Ended 30-Sep	Qtr Ended				Yr Ended 30-Sep	Qtr Ended
		29-Dec	30-Mar	29-Jun	30-Sep		28-Dec	28-Mar	27-Jun	30-Sep		31-Dec	31-Mar	30-Jun	30-Sep		31-Dec	31-Mar	30-Jun	30-Sep		
(in millions)																						
Total Revenue by Region:																						
Americas		\$ 142	\$ 120	\$ 123	\$ 153	\$ 538	\$ 156	\$ 154	\$ 156	\$ 183	\$ 649	\$ 202	\$ 180	\$ 180	\$ 203	\$ 766	\$ 213	\$ 203	\$ 193	\$ 286	\$ 895	\$ 227
Europe		111	119	112	122	465	137	146	121	140	544	162	202	160	199	723	162	223	176	153	\$ 714	167
APAC		81	52	61	60	253	64	59	74	68	265	64	79	96	79	318	83	79	93	\$ 69	\$ 324	72
Total Revenue		\$ 335	\$ 290	\$ 295	\$ 335	\$ 1,256	\$ 356	\$ 360	\$ 352	\$ 391	\$ 1,458	\$ 429	\$ 462	\$ 436	\$ 481	\$ 1,807	\$ 458	\$ 505	\$ 462	\$ 506	\$ 1,933	\$ 466
% of total:																						
Americas		42%	41%	42%	46%	43%	44%	43%	44%	47%	45%	47%	39%	41%	42%	42%	47%	40%	42%	56%	46%	49%
Europe		33%	41%	38%	36%	37%	38%	41%	34%	36%	37%	38%	44%	37%	38%	41%	37%	44%	30%	37%	38%	38%
APAC		24%	18%	20%	18%	20%	18%	16%	21%	17%	18%	15%	17%	22%	16%	18%	18%	16%	20%	14%	17%	15%
Total Revenue		100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Change year over year:																						
Americas							10%	29%	27%	20%	21%	30%	17%	15%	11%	18%	5%	13%	7%	41%	17%	7%
Europe							23%	23%	8%	14%	17%	19%	38%	32%	42%	33%	0%	10%	11%	-23%	-1%	3%
APAC							-22%	14%	23%	14%	5%	1%	33%	29%	15%	20%	28%	0%	-3%	-12%	2%	-13%
Total Revenue							6%	24%	19%	17%	16%	20%	28%	24%	23%	24%	7%	9%	6%	6%	7%	2%
Change year over year in constant currency:																						
Americas							10%	29%	28%	21%	21%	30%	17%	15%	11%	18%	6%	12%	7%	40%	17%	7%
Europe							27%	28%	10%	18%	18%	11%	38%	32%	43%	34%	2%	12%	21%	7%	16%	7%
APAC							-25%	15%	23%	16%	3%	-2%	30%	28%	14%	18%	31%	3%	5%	0%	9%	2%
Total Revenue							7%	25%	20%	16%	17%	18%	23%	19%	20%	20%	8%	13%	11%	14%	12%	9%