



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'24 and comparative prior period ARR results (including FY'23 baseline amounts) are reflected using the foreign exchange rates as of September 30, 2023.

ARR Operating Measure

ARR (Annual Run Rate) 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 calculate ARR as follows:

- We consider a contract to be active when the product or service contractual term commences (the "start date") until the right to use the product or service ends (the "expiration date"). Even if the contract with the customer is executed before the start date, the contract will not count toward ARR until the customer right to receive the benefit of the products or services has commenced.
- For contracts that include annual values that increase over time as there are additional deliverables in subsequent periods, which we refer to as ramp contracts, we include in ARR only the annualized value of components of the contract that are considered active as of the date of the ARR calculation. We do not include the future committed increases in the contract value as of the date of the ARR calculation.
- As ARR includes only contracts that are active at the end of the reporting period, ARR does not reflect assumptions or estimates regarding future customer renewals or non-renewals.
- Active contracts are annualized by dividing the total active contract value by the contract duration in days (expiration date minus start date), then multiplying that by 365 days (or 366 days for leap years).

We believe ARR is a valuable operating measure to assess the health of a subscription business because it is aligned with the amount that we invoice the customer on an annual basis. We invoice customers annually for the current year of the contract. A customer with a one-year contract will typically be invoiced for the total value of the contract at the beginning of the contractual term, while a customer with a multi-year contract will be invoiced for each annual period at the beginning of each year of the contract.

ARR increases by the annualized value of active contracts that commence in a reporting period and decreases by the annualized value of contracts that expire in the reporting period.

As ARR is not annualized recurring revenue, it is not calculated based on recognized or unearned revenue and is not affected by variability in the timing of revenue under ASC 606, particularly for on-premises license subscriptions where a substantial portion of the total value of the contract is recognized at a point in time upon the later of when the software is made available, or the subscription term commences.

ARR should be viewed independently of recognized and unearned revenue and is not intended to be combined with, or to replace, either of those items. Investors should consider our ARR operating measure only in conjunction with our GAAP financial results.

Forward-Looking Statements

Statements in this document that are not historic facts, including statements about our future financial and growth expectations, guidance, and targets, 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 due to, among other factors, increasing interest rates and inflation, tightening of credit standards and availability, volatile foreign exchange rates, supply chain disruptions, the effects of the Russia/Ukraine conflict, including the effect on energy supplies to Europe, the effects of Mideast tensions and actions, and growing tensions with China, 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 ARR and/or cash flow 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 via share repurchases, 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.



ASSETS

Current assets:

LIABILITIES AND SHAREHOLDERS' EQUITY

Current liabilities:

PTC Investor Relations
investor@ptc.com



Consolidated Statements of Operations - GAAP

(in millions, except per share amounts)

Revenue:
Recurring revenue
Perpetual license
Professional services
Total revenue
Cost of revenue
Gross profit
Operating expenses:
Sales and marketing
Research and development
General and administrative
Amortization of acquired intangible assets
Restructuring and other charges (credits)
Total operating expenses
Operating income (loss)
Interest and other income (expense), net
Income (loss) before income taxes
Provision (benefit) for income taxes
Net income (loss)
Basic net income (loss) per share
Diluted net income (loss) per share
Weighted average shares outstanding -- Basic
Weighted average shares outstanding -- Diluted

Gross margin
Operating margin
S&M % of total revenue
R&D % of total revenue
G&A % of total revenue
Tax rate

FY'19	FY'20	FY'21	FY'22	FY'23				
Yr Ended 30-Sep	Yr Ended 30-Sep	Yr Ended 30-Sep	Yr Ended 30-Sep	31-Dec	Qtr Ended		30-Sep	Yr Ended 30-Sep
\$ 1,017	\$ 1,282	\$ 1,616	\$ 1,736	\$ 417	\$ 492	\$ 498	\$ 500	\$ 1,908
71	33	33	34	13	9	8	8	39
168	144	158	163	36	41	36	38	150
1,256	1,458	1,807	1,933	466	542	542	547	2,097
325	334	371	386	96	114	116	116	441
930	1,124	1,436	1,547	370	429	426	431	1,656
417	435	518	485	118	129	145	137	530
247	257	300	339	88	100	104	102	394
128	160	206	205	51	66	57	60	234
24	29	29	35	8	11	11	11	40
51	33	2	36	(0)	0	(0)	(0)	(0)
867	913	1,055	1,100	265	306	317	310	1,198
63	211	381	447	105	123	110	121	458
(43)	(76)	11	(50)	(18)	(41)	(33)	(33)	(126)
20	135	392	397	86	81	77	89	332,566
48	4	(85)	84	11	18	15	43	87,026
\$ (27)	\$ 131	\$ 477	\$ 313	\$ 75	\$ 64	\$ 61	\$ 46	\$ 246
\$ (0.23)	\$ 1.13	\$ 4.08	\$ 2.67	\$ 0.64	\$ 0.54	\$ 0.52	\$ 0.38	\$ 2.07
\$ (0.23)	\$ 1.12	\$ 4.03	\$ 2.65	\$ 0.63	\$ 0.53	\$ 0.51	\$ 0.38	\$ 2.06
118	116	117	117	118	118	118	119	118
118	116	118	118	119	119	119	120	119
74.1%	77.1%	79.5%	80.0%	79.4%	79.1%	78.6%	78.8%	79.0%
5.0%	14.5%	21.1%	23.1%	22.5%	22.6%	20.3%	22.2%	21.9%
33.2%	29.9%	28.7%	25.1%	25.4%	23.8%	26.8%	25.1%	25.3%
19.7%	17.6%	16.6%	17.5%	18.9%	18.5%	19.1%	18.7%	18.8%
10.2%	11.0%	11.4%	10.6%	10.9%	12.2%	10.5%	10.9%	11.1%
235.3%	3.0%	-21.7%	21.2%	13.2%	21.7%	19.8%	48.5%	26.2%



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

	FY'19	FY'20	FY'21	FY'22				FY'23					
	Yr Ended 30-Sep	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
GAAP revenue	\$ 1,256	\$ 1,458	\$ 1,807	\$ 458	\$ 505	\$ 462	\$ 508	\$ 1,933	\$ 466	\$ 542	\$ 542	\$ 547	\$ 2,097
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	\$ 1,807	\$ 458	\$ 505	\$ 462	\$ 508	\$ 1,933	\$ 466	\$ 542	\$ 542	\$ 547	\$ 2,097
GAAP cost of revenue	\$ 325	\$ 334	\$ 371	\$ 95	\$ 93	\$ 102	\$ 96	\$ 386	\$ 96	\$ 114	\$ 116	\$ 116	\$ 441
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	(6)	(7)	(10)	(3)	(2)	(3)	(3)	(11)	(3)	(3)	(3)	(3)	(13)
Professional services stock-based compensation expense	(6)	(7)	(9)	(2)	(2)	(6)	(1)	(11)	(1)	(3)	(2)	(2)	(8)
Fair value adjustment to deferred services cost	0	-	-	-	-	-	-	-	-	-	-	-	-
Software amortization of acquired intangible assets	(27)	(27)	(30)	(6)	(6)	(7)	(7)	(26)	(6)	(10)	(10)	(10)	(36)
Non-GAAP cost of revenue	\$ 286	\$ 293	\$ 322	\$ 83	\$ 83	\$ 87	\$ 85	\$ 338	\$ 86	\$ 98	\$ 100	\$ 101	\$ 384
GAAP gross profit	\$ 930	\$ 1,124	\$ 1,436	\$ 363	\$ 412	\$ 360	\$ 412	\$ 1,547	\$ 370	\$ 429	\$ 426	\$ 431	\$ 1,656
Fair value adjustment of acquired deferred revenue	1	-	-	-	-	-	-	-	-	-	-	-	-
Stock-based compensation expense	12	14	19	6	4	8	4	23	4	6	6	5	21
Fair value adjustment to deferred services cost	(0)	-	-	-	-	-	-	-	-	-	-	-	-
Amortization of acquired intangible assets	27	27	30	6	6	7	7	26	6	10	10	10	36
Non-GAAP gross profit	\$ 970	\$ 1,166	\$ 1,485	\$ 375	\$ 422	\$ 376	\$ 423	\$ 1,596	\$ 380	\$ 444	\$ 442	\$ 446	\$ 1,713
GAAP gross margin	74.1%	77.1%	79.5%	79.2%	81.5%	77.9%	81.2%	80.0%	79.4%	79.1%	78.6%	78.8%	79.0%
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%	1.1%	1.3%	0.8%	1.8%	0.8%	1.2%	0.9%	1.1%	1.1%	1.0%	1.0%
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%	1.6%	1.4%	1.2%	1.4%	1.3%	1.3%	1.3%	1.8%	1.8%	1.8%	1.7%
Non-GAAP gross margin	77.2%	79.9%	82.2%	81.9%	83.5%	81.2%	83.3%	82.5%	81.6%	81.9%	81.5%	81.6%	81.7%
GAAP sales and marketing expense	\$ 417	\$ 435	\$ 518	\$ 125	\$ 116	\$ 124	\$ 119	\$ 485	\$ 118	\$ 129	\$ 145	\$ 137	\$ 530
Stock-based compensation expense	(32)	(37)	(54)	(13)	(11)	(14)	(11)	(49)	(12)	(13)	(15)	(17)	(59)
Non-GAAP sales and marketing expense	\$ 385	\$ 398	\$ 464	\$ 112	\$ 105	\$ 110	\$ 108	\$ 436	\$ 106	\$ 116	\$ 131	\$ 121	\$ 474
GAAP research and development expense	\$ 247	\$ 257	\$ 300	\$ 81	\$ 82	\$ 88	\$ 88	\$ 339	\$ 88	\$ 100	\$ 104	\$ 102	\$ 394
Stock-based compensation expense	(22)	(27)	(34)	(10)	(10)	(11)	(11)	(42)	(11)	(16)	(15)	(17)	(59)
Non-GAAP research and development expense	\$ 225	\$ 230	\$ 266	\$ 70	\$ 72	\$ 77	\$ 77	\$ 297	\$ 77	\$ 85	\$ 89	\$ 85	\$ 335
GAAP general and administrative expense	\$ 128	\$ 160	\$ 206	\$ 52	\$ 47	\$ 55	\$ 51	\$ 205	\$ 51	\$ 66	\$ 57	\$ 60	\$ 234
Stock-based compensation expense	(20)	(37)	(70)	(17)	(13)	(16)	(15)	(61)	(14)	(18)	(19)	(20)	(70)
Acquisition and transaction-related charges	(3)	(0)	(0)	(1)	(4)	(6)	(2)	(13)	(6)	(12)	(1)	(0)	(10)
Non-GAAP general and administrative expense	\$ 104	\$ 114	\$ 121	\$ 34	\$ 31	\$ 32	\$ 34	\$ 131	\$ 31	\$ 38	\$ 38	\$ 40	\$ 144.6
GAAP operating income (loss)	\$ 63	\$ 211	\$ 381	\$ 62	\$ 159	\$ 80	\$ 146	\$ 447	\$ 105	\$ 123	\$ 110	\$ 121	\$ 458
Fair value adjustment of acquired deferred revenue	1	-	-	-	-	-	-	-	-	-	-	-	-
Stock-based compensation expense	86	115	177	46	38	49	42	175	42	52	54	59	206
Fair value adjustment to deferred services cost	(0)	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition and transaction-related charges	3	9	15	1	4	6	2	13	6	12	1	0	19
Restructuring and other charges (credits)	51	33	2	34	(2)	4	(1)	36	(0)	0	(0)	(0)	(0)
Amortization of acquired intangible assets	51	56	59	15	14	16	16	61	14	20	21	21	76
Non-GAAP operating income (loss)	\$ 255	\$ 423	\$ 634	\$ 158	\$ 214	\$ 156	\$ 204	\$ 732	\$ 166	\$ 207	\$ 185	\$ 201	\$ 759
GAAP operating margin	5.0%	14.5%	21.1%	13.6%	31.5%	17.3%	28.7%	23.1%	22.5%	22.6%	20.3%	22.2%	21.9%
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%	9.8%	10.0%	7.5%	10.7%	8.2%	9.0%	8.9%	9.6%	9.9%	10.8%	9.8%
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%	0.8%	0.8%	0.2%	0.8%	1.4%	0.4%	0.7%	1.2%	2.2%	0.1%	0.0%	0.9%
Restructuring and other charges (credits)	4.1%	2.2%	0.1%	7.4%	-0.3%	1.0%	-0.1%	1.9%	-0.1%	0.0%	0.0%	0.0%	0.0%
Amortization of acquired intangible assets	4.1%	3.8%	3.3%	3.3%	2.8%	3.4%	3.1%	3.1%	3.0%	3.8%	3.8%	3.8%	3.6%
Non-GAAP operating margin	20.3%	29.0%	35.1%	34.5%	42.3%	33.7%	40.3%	37.9%	35.6%	38.2%	34.1%	36.7%	36.2%
GAAP net income (loss)	\$ (27)	\$ 131	\$ 477	\$ 46	\$ 90	\$ 70	\$ 107	\$ 313	\$ 75	\$ 64	\$ 61	\$ 46	\$ 246
Fair value adjustment of acquired deferred revenue	1	-	-	-	-	-	-	-	-	-	-	-	-
Stock-based compensation expense	86	115	177	46	38	49	42	175	42	52	54	59	206
Fair value adjustment to deferred services cost	(0)	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition and transaction-related charges	3	9	15	1	4	6	2	13	6	12	1	0	19
Restructuring and other charges (credits)	51	33	2	34	(2)	4	(1)	36	(0)	0	(0)	(0)	(0)
Amortization of acquired intangible assets	51	56	59	15	14	16	16	61	14	20	21	21	76
Non-operating one-time gain/loss	-	18	(69)	(10)	45	(33)	(3)	(1)	1	5	-	-	5
Income tax adjustments	30	(63)	(192)	(19)	(25)	1	(11)	(55)	(19)	(15)	(19)	19	(33)
Non-GAAP net income (loss)	\$ 195	\$ 298	\$ 470	\$ 113	\$ 163	\$ 114	\$ 150	\$ 541	\$ 118	\$ 138	\$ 118	\$ 144	\$ 518
GAAP basic net income (loss) per share	\$ (0.23)	\$ 1.13	\$ 4.08	\$ 0.39	\$ 0.77	\$ 0.60	\$ 0.90	\$ 2.67	\$ 0.64	\$ 0.54	\$ 0.52	\$ 0.38	\$ 2.07
Fair value adjustment of acquired deferred revenue	0.01	-	-	-	-	-	-	-	-	-	-	-	-
Stock-based compensation expense	0.73	1.00	1.52	0.39	0.32	0.42	0.35	1.49	0.35	0.44	0.45	0.50	1.74
Fair value adjustment to deferred services cost	(0.00)	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition and transaction-related charges	0.03	0.07	0.13	0.01	0.03	0.05	0.02	0.11	0.05	0.10	0.01	0.00	0.16
Restructuring and other charges (credits)	0.43	0.28	0.02	0.29	(0.01)	0.04	(0.01)	0.31	(0.00)	0.00	(0.00)	(0.00)	(0.00)
Amortization of acquired intangible assets	0.43	0.49	0.51	0.13	0.12	0.13	0.13	0.52	0.12	0.17	0.17	0.17	0.64
Non-operating one-time gain/loss	-	0.16	(0.59)	(0.08)	0.38	(0.28)	(0.03)	(0.01)	0.00	0.04	0.00	0.04	0.04
Income tax adjustments	0.25	(0.55)	(1.64)	(0.16)	(0.22)	0.01	(0.10)	(0.47)	(0.16)	(0.13)	(0.16)	0.16	(0.28)
Non-GAAP basic net income (loss) per share	\$ 1.65	\$ 2.58	\$ 4.02	\$ 0.96	\$ 1.40	\$ 0.98	\$ 1.27	\$ 4.62	\$ 1.00	\$ 1.17	\$ 0.99	\$ 1.21	\$ 4.37
GAAP diluted net income (loss) per share	\$ (0.23)	\$ 1.12	\$ 4.03	\$ 0.39	\$ 0.76	\$ 0.60	\$ 0.90	\$ 2.65	\$ 0.63	\$ 0.53	\$ 0.51	\$ 0.38	\$ 2.06
Fair value adjustment of acquired deferred revenue	0.01	-	-	-	-	-	-	-	-	-	-	-	-
Stock-based compensation expense	0.73	0.99	1.50	0.39	0.32	0.42	0.35	1.48	0.35	0.44	0.45	0.49	1.73
Fair value adjustment to deferred services cost	(0.00)	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition and transaction-related charges	0.03	0.07	0.13	0.01	0.03	0.05	0.02	0.11	0.05	0.10	0.01	0.00	0.16
Restructuring and other charges (credits)	0.43	0.28	0.02	0.29	(0.01)	0.04	(0.01)	0.31	(0.00)	0.00	(0.00)	(0.00)	(0.00)
Amortization of acquired intangible assets	0.43	0.48	0.50	0.13	0.12	0.13	0.13	0.51	0.12	0.17	0.17	0.17	0.63
Non-operating one-time gain/loss	-	0.16	(0.58)	(0.08)	0.38	(0.28)	(0.03)	(0.01)	0.00	0.04	0.00	0.04	0.04
Income tax adjustments	0.25	(0.54)	(1.62)	(0.16)	(0.22)	0.01	(0.10)	(0.47)	(0.16)	(0.13)	(0.16)	0.16	(0.28)
Non-GAAP diluted net income (loss) per share	\$ 1.64	\$ 2.57	\$ 3.97	\$ 0.95	\$ 1.39	\$ 0.97	\$ 1.27	\$ 4.58	\$ 0.99	\$ 1.16	\$ 0.99	\$ 1.20	\$ 4.34



Consolidated Statements of Cash Flows

(In millions)

Cash flows from operating activities:

Net income (loss)	\$ (54)	\$ 6	\$ 52	\$ (27)	\$ 477	\$ 313
Stock-based compensation	66	77	83	86	177	175
Depreciation and amortization	87	87	87	78	85	88
Amortization of lease right-of-use assets	-	-	-	-	37	34
Loss (Gain) on investment	-	-	-	-	(69)	32
Gain on divestiture of business	-	-	-	-	-	(30)
Accounts receivable	53	13	20	29	(119)	(165)
Accounts payable and accruals	47	(15)	(2)	4	42	0
Deferred revenue	16	6	56	46	59	58
Income taxes	(37)	(29)	(46)	2	(144)	28
Other	7	(10)	(3)	67	(176)	(97)
Net cash provided by (used in) operating activities	\$ 183	\$ 135	\$ 248	\$ 285	\$ 369	\$ 435

Cash flows from investing activities:

Capital expenditures	\$ (26)	\$ (25)	\$ (36)	\$ (64)	\$ (25)	\$ (19)
Cost of acquisitions, net	(166)	(5)	(3)	(87)	(718)	(283)
(Purchase of)/Proceeds from investments	(1)	15	(1)	(8)	(4)	47
(Purchase of)/Proceeds from marketable securities	(45)	(1)	(6)	(1)	58	-
Divestiture of business, net	-	-	-	-	-	33
Other investing activities	-	-	(3)	10	0	22
Net cash used in investing activities	\$ (237)	\$ (16)	\$ (49)	\$ (150)	\$ (688)	\$ (201)

Cash flows from financing activities:

Proceeds (payments) on debt, net	\$ 90	\$ (40)	\$ (70)	\$ 25	\$ 432	\$ (91)
Proceeds from issuance of common stock	0	11	1,016	13	22	21
Payments of withholding taxes in connection with vesting stock-based awards	(21)	(27)	(45)	(44)	(53)	(69)
Repurchases of common stock	-	(51)	(1,100)	(115)	(30)	(125)
Contingent consideration	(11)	(11)	(8)	(2)	-	-
Credit facility origination costs	-	-	-	-	-	-
Other financing activities	(7)	(0)	(3)	-	(0)	(0)
Net cash provided by (used in) financing activities	\$ 52	\$ (118)	\$ (211)	\$ (123)	\$ 370	\$ (264)

Effect of exchange rate change on cash	\$ 7	\$ 1	\$ (8)	\$ (3)	\$ (0)	\$ (24)
Net increase (decrease) in cash, cash equivalents, and restricted cash	5	2	(20)	10	51	(54)
Cash, cash equivalents, and restricted cash at beginning of period	273	279	281	261	276	327
Cash, cash equivalents, and restricted cash at end of period	\$ 278	\$ 281	\$ 261	\$ 271	\$ 327	\$ 273

Free cash flow⁽¹⁾

Net cash provided by (used in) operating activities	\$ 183	\$ 135	\$ 248	\$ 285	\$ 369	\$ 435
Capital expenditures	(26)	(25)	(36)	(64)	(25)	(19)
Free cash flow ⁽¹⁾	\$ 157	\$ 110	\$ 212	\$ 221	\$ 344	\$ 416
Repurchases of common stock	-	(51)	(1,100)	(115)	(30)	(125)
Free cash flow return % ⁽¹⁾		46%	520%	52%	9%	(30%)

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	Yr Ended 30-Sep	Yr Ended 30-Sep	31-Dec	Qtr Ended		30-Sep	Yr Ended 30-Sep
							31-Mar	30-Jun		
\$ 75	\$ 64	\$ 61	\$ 46	\$ 246	\$ 246	\$ 75	\$ 64	\$ 61	\$ 46	\$ 246
42	52	54	59	206	206	42	52	54	59	206
21	28	28	28	105	105	21	28	28	28	105
8	9	8	8	32	32	8	9	8	8	32
-	-	-	-	-	-	-	-	-	-	-
106	(19)	13	(198)	(99)	(99)	106	(19)	13	(198)	(99)
(10)	2	19	12	24	24	(10)	2	19	12	24
(20)	56	(17)	38	57	57	(20)	56	(17)	38	57
(17)	5	2	31	21	21	(17)	5	2	31	21
(24)	15	1	26	19	19	(24)	15	1	26	19
\$ 181	\$ 211	\$ 169	\$ 50	\$ 611	\$ 611	\$ 181	\$ 211	\$ 169	\$ 50	\$ 611
\$ (9)	\$ (4)	\$ (5)	\$ (6)	\$ (24)	\$ (24)	\$ (9)	\$ (4)	\$ (5)	\$ (6)	\$ (24)
-	(828)	-	-	(828)	(828)	-	(828)	-	-	(828)
-	(6)	0	-	(5)	(5)	-	(6)	0	-	(5)
-	-	-	-	-	-	-	-	-	-	-
(0)	-	-	-	(0)	(0)	(0)	-	-	-	(0)
(11)	(2)	(2)	6	(8)	(8)	(11)	(2)	(2)	6	(8)
\$ (20)	\$ (840)	\$ (6)	\$ 0	\$ (866)	\$ (866)	\$ (20)	\$ (840)	\$ (6)	\$ 0	\$ (866)
-	\$ 566	\$ (180)	\$ (43)	\$ 343	\$ 343	-	\$ 566	\$ (180)	\$ (43)	\$ 343
-	11	-	11	22	22	-	11	-	11	22
(52)	(4)	(19)	(7)	(82)	(82)	(52)	(4)	(19)	(7)	(82)
-	-	-	-	-	-	-	-	-	-	-
(1)	(12)	-	-	(13)	(13)	(1)	(12)	-	-	(13)
(0)	-	-	(0)	(1)	(1)	(0)	-	-	(0)	(1)
\$ (54)	\$ 561	\$ (199)	\$ (39)	\$ 268	\$ 268	\$ (54)	\$ 561	\$ (199)	\$ (39)	\$ 268
9	1	(2)	(4)	3	3	9	1	(2)	(4)	3
115	(67)	(39)	7	16	16	115	(67)	(39)	7	16
273	388	321	282	273	273	273	388	321	282	273
\$ 388	\$ 321	\$ 282	\$ 289	\$ 289	\$ 289	\$ 388	\$ 321	\$ 282	\$ 289	\$ 289
\$ 181	\$ 211	\$ 169	\$ 50	\$ 611	\$ 611	\$ 181	\$ 211	\$ 169	\$ 50	\$ 611
(9)	(4)	(5)	(6)	(24)	(24)	(9)	(4)	(5)	(6)	(24)
\$ 172	\$ 207	\$ 164	\$ 44	\$ 587	\$ 587	\$ 172	\$ 207	\$ 164	\$ 44	\$ 587
-	-	-	-	-	-	-	-	-	-	-



in Constant Currency at FY24 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

FY'19	FY'20	FY'21	FY'22					FY'23				
Yr Ended 30-Sep	Yr Ended 30-Sep	Yr Ended 30-Sep	31-Dec	Qtr Ended			Yr Ended 30-Sep	31-Dec	Qtr Ended			Yr Ended 30-Sep
				31-Mar	30-Jun	30-Sep			31-Mar	30-Jun	30-Sep	
\$ 507	\$ 566	\$ 628	\$ 645	\$ 664	\$ 680	\$ 701	\$ 701	\$ 712	\$ 730	\$ 752	\$ 769	\$ 769
558	613	750	770	806	847	904	904	924	1,119	1,153	1,209	1,209
\$ 1,065	\$ 1,179	\$ 1,379	\$ 1,416	\$ 1,470	\$ 1,527	\$ 1,605	\$ 1,605	\$ 1,636	\$ 1,850	\$ 1,904	\$ 1,979	\$ 1,979
48%	48%	46%	46%	45%	45%	44%	44%	44%	39%	39%	39%	39%
52%	52%	54%	54%	55%	55%	56%	56%	56%	61%	61%	61%	61%
100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
9%	12%	11%	10%	12%	12%	12%	12%	10%	10%	11%	10%	10%
15%	10%	22%	21%	15%	19%	20%	20%	20%	39%	36%	34%	34%
12%	11%	17%	16%	13%	16%	16%	16%	16%	26%	25%	23%	23%

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

Yr Ended 30-Sep	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
\$ 534	\$ 614	\$ 678	\$ 690	\$ 698	\$ 691	\$ 685	\$ 685	\$ 727	\$ 748	\$ 764	\$ 769	\$ 769
578	649	790	806	834	854	887	887	936	1,134	1,165	1,209	1,209
\$ 1,111	\$ 1,264	\$ 1,468	\$ 1,496	\$ 1,532	\$ 1,544	\$ 1,572	\$ 1,572	\$ 1,663	\$ 1,882	\$ 1,929	\$ 1,979	\$ 1,979
48%	49%	46%	46%	46%	45%	44%	44%	44%	40%	40%	39%	39%
52%	51%	54%	54%	54%	55%	56%	56%	56%	60%	60%	61%	61%
100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
7%	15%	10%	6%	8%	4%	1%	1%	5%	7%	11%	12%	12%
13%	12%	22%	18%	12%	13%	12%	12%	16%	36%	36%	36%	36%
10%	14%	16%	12%	11%	9%	7%	7%	11%	23%	25%	26%	26%



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	Yr Ended 30-Sep	31-Dec	Qtr Ended		30-Sep	Yr Ended 30-Sep	31-Dec	Qtr Ended		30-Sep	Yr Ended 30-Sep
\$ 495	\$ 554	\$ 615	\$ 632	\$ 648	\$ 665	\$ 685	\$ 685	\$ 696	\$ 714	\$ 735	\$ 752	
548	602	738	757	792	831	887	887	907	1,100	1,133	1,188	
\$ 1,043	\$ 1,156	\$ 1,353	\$ 1,389	\$ 1,440	\$ 1,496	\$ 1,572	\$ 1,572	\$ 1,603	\$ 1,814	\$ 1,868	\$ 1,941	
47%	48%	45%	45%	45%	44%	44%	44%	43%	39%	39%	39%	
53%	52%	55%	55%	55%	56%	56%	56%	57%	61%	61%	61%	
100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
9%	12%	11%	10%	11%	12%	11%	11%	10%	10%	11%	10%	
15%	10%	23%	22%	15%	19%	20%	20%	20%	39%	36%	34%	
12%	11%	17%	16%	13%	16%	16%	16%	15%	26%	25%	23%	

Yr Ended 30-Sep	Yr Ended 30-Sep	Yr Ended 30-Sep	31-Dec	Qtr Ended		30-Jun	30-Sep	Yr Ended 30-Sep	31-Dec	Qtr Ended		30-Jun	30-Sep	Yr Ended 30-Sep
\$ 534	\$ 614	\$ 678	\$ 690	\$ 698	\$ 691	\$ 685	\$ 685	\$ 727	\$ 748	\$ 764	\$ 769			
578	649	790	806	834	854	887	887	936	1,134	1,165	1,209			
\$ 1,111	\$ 1,264	\$ 1,468	\$ 1,496	\$ 1,532	\$ 1,544	\$ 1,572	\$ 1,572	\$ 1,663	\$ 1,882	\$ 1,929	\$ 1,979			
48%	49%	46%	46%	46%	45%	44%	44%	44%	40%	40%	39%			
52%	51%	54%	54%	54%	55%	56%	56%	56%	60%	60%	61%			
100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%			
7%	15%	10%	6%	8%	4%	1%	1%	5%	7%	11%	12%			
13%	12%	22%	18%	12%	13%	12%	12%	16%	36%	36%	36%			
10%	14%	16%	12%	11%	9%	7%	7%	11%	23%	25%	26%			



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	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	9/30/202	Yr Ended 30-Sep
\$ 509	\$ 566	\$ 677	\$ 695	\$ 723	\$ 745	\$ 794	\$ 794	\$ 808	\$ 929	\$ 958	\$ 993	\$ 993
413	476	535	541	550	545	534	534	590	667	692	701	701
190	221	257	260	260	255	244	244	264	286	279	284	284
\$ 1,111	\$ 1,264	\$ 1,468	\$ 1,496	\$ 1,532	\$ 1,544	\$ 1,572	\$ 1,572	\$ 1,663	\$ 1,882	\$ 1,929	\$ 1,979	\$ 1,979
46%	45%	46%	46%	47%	48%	51%	51%	49%	49%	50%	50%	50%
37%	38%	36%	36%	36%	35%	34%	34%	36%	35%	36%	35%	35%
17%	18%	17%	17%	17%	17%	16%	16%	16%	15%	14%	14%	14%
100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
10%	11%	20%	19%	12%	14%	17%	17%	16%	29%	29%	25%	25%
7%	15%	12%	6%	9%	5%	(0%)	(0%)	9%	21%	27%	31%	31%
17%	17%	16%	8%	9%	4%	(5%)	(5%)	2%	10%	10%	16%	16%
10%	14%	16%	12%	11%	9%	7%	7%	11%	23%	25%	26%	26%
10%	12%	19%	19%	12%	14%	17%	17%	16%	29%	29%	25%	25%
13%	8%	13%	13%	15%	17%	16%	16%	15%	25%	24%	24%	24%
16%	14%	18%	14%	14%	16%	13%	13%	12%	19%	16%	18%	18%
12%	11%	17%	16%	13%	16%	16%	16%	15%	26%	25%	23%	23%



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	Yr Ended 30-Sep	31-Dec	Qtr Ended		30-Sep	Yr Ended 30-Sep	31-Dec	Qtr Ended		30-Sep	Yr Ended 30-Sep
				31-Mar	30-Jun				31-Mar	30-Jun		
\$ 787	\$ 865	\$ 1,033	\$ 1,055	\$ 1,087	\$ 1,104	\$ 1,136	\$ 1,136	\$ 1,194	\$ 1,394	\$ 1,433	\$ 1,476	\$ 1,476
324	399	436	442	445	440	436	436	468	488	496	503	503
\$ 1,111	\$ 1,264	\$ 1,468	\$ 1,496	\$ 1,532	\$ 1,544	\$ 1,572	\$ 1,572	\$ 1,663	\$ 1,882	\$ 1,929	\$ 1,979	\$ 1,979
71%	68%	70%	70%	71%	71%	72%	72%	72%	74%	74%	75%	75%
29%	32%	30%	30%	29%	29%	28%	28%	28%	26%	26%	25%	25%
100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
9%	10%	19%	15%	12%	11%	10%	10%	13%	28%	30%	30%	30%
13%	23%	9%	5%	7%	4%	0%	0%	6%	10%	12%	15%	15%
10%	14%	16%	12%	11%	9%	7%	7%	11%	23%	25%	26%	26%
11%	7%	20%	18%	14%	17%	18%	18%	17%	31%	30%	28%	28%
16%	19%	10%	10%	11%	13%	13%	13%	12%	14%	12%	12%	12%
12%	11%	17%	16%	13%	16%	16%	16%	15%	26%	25%	23%	23%

**Software Revenue by Product Group**

(In millions)

Software Revenue by Product Group:

CAD	\$ 533	\$ 643	\$ 786
PLM	555	671	863
Total Software Revenue	\$ 1,088	\$ 1,315	\$ 1,649

% of total:

CAD	49%	49%	48%
PLM	51%	51%	52%
Total Software Revenue	100%	100%	100%

Change year over year:

CAD	21%	21%	22%
PLM	21%	21%	29%
Total Software Revenue	21%	21%	25%

Change year over year in constant currency:

CAD	21%	18%	18%
PLM	21%	25%	20%
Total Software Revenue	21%	22%	13%

FY'19	FY'20	FY'21	FY'22					FY'23				
Yr Ended 30-Sep	Yr Ended 30-Sep	Yr Ended 30-Sep	Qtr Ended				Yr Ended 30-Sep	Qtr Ended				Yr Ended 30-Sep
			31-Dec	31-Mar	30-Jun	30-Sep		31-Dec	31-Mar	30-Jun	30-Sep	
CAD	\$ 533	\$ 643	\$ 786	\$ 186	\$ 213	\$ 190	\$ 200	\$ 790	\$ 185	\$ 196	\$ 192	\$ 187
PLM	555	671	863	227	249	233	271	881	245	305	314	322
Total Software Revenue	\$ 1,088	\$ 1,315	\$ 1,649	\$ 414	\$ 462	\$ 423	\$ 471	\$ 1,770	\$ 430	\$ 501	\$ 507	\$ 508
% of total:												
CAD	49%	49%	48%	45%	46%	45%	42%	45%	43%	39%	38%	37%
PLM	51%	51%	52%	55%	54%	55%	58%	55%	57%	61%	62%	63%
Total Software Revenue	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Change year over year:												
CAD	21%	21%	22%	-8%	8%	3%	-1%	0%	-1%	-8%	1%	-7%
PLM	21%	21%	29%	19%	11%	11%	14%	14%	8%	22%	35%	19%
Total Software Revenue	21%	21%	25%	5%	10%	7%	7%	7%	4%	8%	20%	8%
Change year over year in constant currency:												
CAD	21%	18%	18%	-7%	11%	9%	8%	5%	7%	-3%	4%	-7%
PLM	21%	25%	20%	20%	15%	15%	22%	18%	15%	28%	38%	17%
Total Software Revenue	21%	22%	13%	6%	13%	12%	16%	12%	11%	14%	23%	7%

Total Revenue by Product Group

(In millions)

Total Revenue by Product Group:

CAD	\$ 543	\$ 651	\$ 795
PLM	713	807	1,012
Total Revenue	\$ 1,256	\$ 1,458	\$ 1,807

% of total:

CAD	43%	45%	44%
PLM	57%	55%	56%
Total Revenue	100%	100%	100%

Change year over year:

CAD	20%	22%	-8%
PLM	13%	25%	11%
Total Revenue	16%	24%	7%

Change year over year in constant currency:

CAD	21%	18%	-8%
PLM	14%	22%	15%
Total Revenue	17%	20%	13%

Yr Ended 30-Sep	Yr Ended 30-Sep	Yr Ended 30-Sep	Qtr Ended				Yr Ended 30-Sep	Qtr Ended				Yr Ended 30-Sep
			31-Dec	31-Mar	30-Jun	30-Sep		31-Dec	31-Mar	30-Jun	30-Sep	
CAD	\$ 543	\$ 651	\$ 795	\$ 188	\$ 214	\$ 192	\$ 202	\$ 796	\$ 187	\$ 198	\$ 193	\$ 189
PLM	713	807	1,012	269	291	271	306	1,137	279	344	349	358
Total Revenue	\$ 1,256	\$ 1,458	\$ 1,807	\$ 458	\$ 505	\$ 462	\$ 508	\$ 1,933	\$ 466	\$ 542	\$ 542	\$ 547
% of total:												
CAD	43%	45%	44%	41%	42%	41%	40%	41%	40%	36%	36%	35%
PLM	57%	55%	56%	59%	58%	59%	60%	59%	60%	64%	64%	65%
Total Revenue	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Change year over year:												
CAD	20%	22%	-8%	7%	3%	-1%	0%	-1%	-8%	1%	-7%	-4%
PLM	13%	25%	11%	20%	11%	9%	10%	12%	4%	18%	29%	17%
Total Revenue	16%	24%	7%	7%	6%	6%	7%	7%	2%	7%	17%	8%
Change year over year in constant currency:												
CAD	21%	18%	-8%	8%	11%	9%	8%	5%	8%	-3%	4%	-7%
PLM	14%	22%	15%	22%	13%	19%	17%	17%	10%	24%	32%	15%
Total Revenue	17%	20%	13%	8%	13%	11%	14%	12%	9%	13%	21%	6%

(1) The table includes revenue breakouts 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	\$ 484	\$ 593	\$ 711
Europe	380	482	646
APAC	224	239	293
Total Software Revenue	\$ 1,088	\$ 1,315	\$ 1,649

% of total:

Americas	44%	45%	43%
Europe	35%	37%	39%
APAC	21%	18%	18%
Total Software Revenue	100%	100%	100%

Change year over year:

Americas	22%	20%	3%
Europe	27%	34%	-3%
APAC	7%	22%	1%
Total Software Revenue	21%	25%	5%

Change year over year in constant currency:

Americas	23%	20%	3%
Europe	28%	25%	-1%
APAC	5%	20%	35%
Total Software Revenue	21%	22%	6%

Yr Ended 30-Sep	Yr Ended 30-Sep	Yr Ended 30-Sep	Qtr Ended				Yr Ended 30-Sep	Qtr Ended				Yr Ended 30-Sep
			31-Dec	31-Mar	30-Jun	30-Sep		31-Dec	31-Mar	30-Jun	30-Sep	
Americas	\$ 484	\$ 593	\$ 711	\$ 197	\$ 187	\$ 179	\$ 273	\$ 836	\$ 215	\$ 240	\$ 264	\$ 247
Europe	380	482	646	141	202	157	\$ 134	\$ 633	149	191	159	187
APAC	224	239	293	76	74	88	\$ 64	\$ 301	66	70	84	75
Total Software Revenue	\$ 1,088	\$ 1,315	\$ 1,649	\$ 414	\$ 462	\$ 423	\$ 471	\$ 1,770	\$ 430	\$ 501	\$ 507	\$ 508
% of total:												
Americas	44%	45%	43%	48%	40%	42%	58%	47%	50%	48%	52%	49%
Europe	35%	37%	39%	34%	44%	37%	28%	36%	35%	38%	31%	37%
APAC	21%	18%	18%	18%	16%	21%	14%	17%	15%	14%	17%	15%
Total Software Revenue	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Change year over year:												
Americas	22%	20%	3%	13%	8%	45%	18%	9%	28%	47%	-9%	16%
Europe	27%	34%	-3%	10%	12%	-25%	-2%	6%	-5%	1%	39%	8%
APAC	7%	22%	1%	32%	-2%	-12%	3%	-13%	-5%	-4%	17%	-2%
Total Software Revenue	21%	25%	5%	10%	7%	7%	7%	7%	4%	8%	20%	8%
Change year over year in constant currency:												
Americas	23%	20%	3%	12%	8%	44%	18%	9%	28%	48%	-9%	16%
Europe	28%	25%	-1%	18%	22%	-14%	6%	20%	1%	3%	33%	13%
APAC	5%	20%	35%	4%	6%	-1%	10%	2%	6%	3%	22%	8%
Total Software Revenue	21%	22%	6%	13%	12%	16%	12%	11%	14%	23%	7%	13%

Total Revenue by Region

(In millions)

Total Revenue by Region:

Americas	\$ 538	\$ 649	\$ 766
Europe	465	544	723
APAC	253	265	318
Total Revenue	\$ 1,256	\$ 1,458	\$ 1,807

% of total:

Americas	43%	45%	42%
Europe	37%	37%	40%
APAC	20%	18%	18%
Total Revenue	100%	100%	100%

Change year over year:

Americas	17%	18%	5%
Europe	33%	33%	0%
APAC	5%	20%	28%
Total Revenue	16%	24%	7%

Change year over year in constant currency:

Americas	21%	18%	6%
Europe	18%	24%	2%
APAC	3%	18%	31%
Total Revenue	17%	20%	8%

Yr Ended 30-Sep	Yr Ended 30-Sep	Yr Ended 30-Sep	Qtr Ended				Yr Ended 30-Sep	Qtr Ended				Yr Ended 30-Sep
			31-Dec	31-Mar	30-Jun	30-Sep		31-Dec	31-Mar	30-Jun	30-Sep	
Americas	\$ 538	\$ 649	\$ 766	\$ 213	\$ 203	\$ 193	\$ 286	\$ 895	\$ 227	\$ 256	\$ 278	\$ 262
Europe	465	544	723	162	223	176	\$ 174	\$ 714	167	209	174	204
APAC	253	265	318	83	79	93	\$ 69	\$ 324	72	77	90	81
Total Revenue	\$ 1,256	\$ 1,458	\$ 1,807	\$ 458	\$ 505	\$ 462	\$ 508	\$ 1,933	\$ 466	\$ 542	\$ 542	\$ 547
% of total:												
Americas	43%	45%	42%	47%	40%	42%	56%	46%	49%	47%	51%	48%
Europe	37%	37%	40%	35%	44%	38%	30%	37%	36%	39%	32%	37%
APAC	20%	18%	18%	18%	16%	20%	14%	17%	15%	14%	17%	15%
Total Revenue	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Change year over year:												
Americas	17%	18%	5%	13%	7%	41%	17%	7%	26%	44%	-9%	14%
Europe	33%	33%	0%	10%	11%	-23%	-1%	3%	-6%	-2%	34%	6%
APAC	5%	20%	28%	0%	-3%	-12%	2%	-13%	-3%	-3%	17%	-1%
Total Revenue	16%	24%	7%	9%	6%	6%	7%	7%	2%	7%	17%	8%
Change year over year in constant currency:												
Americas	21%	18%	6%	12%	7%	40%	17%	7%	26%	45%	-9%	14%
Europe	18%	24%	2%	18%	21%	-12%	7%	16%	0%	0%	28%	10%
APAC	3%	18%	31%	3%	5%	0%	9%	2%	7%	4%	22%	8%
Total Revenue	17%	20%	8%	13%	11%	14%	12%	9%	13%	21%	6%	12%