

**Agilent Technologies, Inc.**  
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**AGILENT TECHNOLOGIES, INC.**  
**CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS**  
(In millions, except per share data)  
(Unaudited)  
**PRELIMINARY**

	Three Months Ended April 30,		Six Months Ended April 30,	
	2024	2023	2024	2023
Net revenue	\$ 1,573	\$ 1,717	\$ 3,231	\$ 3,473
Costs and expenses:				
Cost of products and services	717	793	1,467	1,581
Research and development	113	126	241	249
Selling, general and administrative	380	415	776	834
Total costs and expenses	<u>1,210</u>	<u>1,334</u>	<u>2,484</u>	<u>2,664</u>
Income from operations	363	383	747	809
Interest income	19	12	37	21
Interest expense	(20)	(24)	(42)	(49)
Other income (expense), net	<u>12</u>	<u>6</u>	<u>35</u>	<u>6</u>
Income before taxes	374	377	777	787
Provision for income taxes	66	75	121	133
Net income	<u>\$ 308</u>	<u>\$ 302</u>	<u>\$ 656</u>	<u>\$ 654</u>
Net income per share:				
Basic	\$ 1.05	\$ 1.02	\$ 2.24	\$ 2.21
Diluted	\$ 1.05	\$ 1.02	\$ 2.23	\$ 2.20
Weighted average shares used in computing net income per share:				
Basic	293	296	293	296
Diluted	293	297	294	297

The preliminary income statement is estimated based on our current information.

**AGILENT TECHNOLOGIES, INC.**  
**CONDENSED CONSOLIDATED BALANCE SHEET**  
(In millions, except par value and share data)  
(Unaudited)  
**PRELIMINARY**

	<b>April 30, 2024</b>	<b>October 31, 2023</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 1,671	\$ 1,590
Accounts receivable, net	1,249	1,291
Inventory	1,000	1,031
Other current assets	283	274
Total current assets	4,203	4,186
Property, plant and equipment, net	1,371	1,270
Goodwill	3,963	3,960
Other intangible assets, net	417	475
Long-term investments	177	164
Other assets	725	708
Total assets	\$ 10,856	\$ 10,763
<b>LIABILITIES AND EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 461	\$ 418
Employee compensation and benefits	326	371
Deferred revenue	533	505
Short-term debt	420	—
Other accrued liabilities	218	309
Total current liabilities	1,958	1,603
Long-term debt	2,136	2,735
Retirement and post-retirement benefits	99	103
Other long-term liabilities	449	477
Total liabilities	4,642	4,918
Total Equity:		
Stockholders' equity:		
Preferred stock; \$0.01 par value; 125,000,000 shares authorized; none issued and outstanding at April 30, 2024 and October 31, 2023	—	—
Common stock; \$0.01 par value, 2,000,000,000 shares authorized; 291,587,707 shares at April 30, 2024 and 292,123,241 shares at October 31, 2023, issued and outstanding	3	3
Additional paid-in-capital	5,458	5,387
Retained earnings	1,090	782
Accumulated other comprehensive loss	(327)	(327)
Total stockholders' equity	6,214	5,845
Total liabilities and stockholders' equity	\$ 10,856	\$ 10,763

The preliminary balance sheet is estimated based on our current information.

**AGILENT TECHNOLOGIES, INC.**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
(In millions)  
(Unaudited)  
**PRELIMINARY**

	Six Months Ended	
	April 30, 2024	April 30, 2023
Cash flows from operating activities:		
Net income	\$ 656	\$ 654
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	125	138
Share-based compensation	75	68
Deferred taxes	(7)	(1)
Excess and obsolete inventory related charges	23	15
Net (gain) loss on equity securities	(4)	14
Asset impairment charges	8	—
Change in fair value of contingent consideration	—	1
Other non-cash (income) expense, net	(4)	2
Changes in assets and liabilities:		
Accounts receivable, net	44	49
Inventory	3	(71)
Accounts payable	64	(101)
Employee compensation and benefits	(47)	(110)
Other assets and liabilities	(118)	36
Net cash provided by operating activities <sup>(a)</sup>	<u>818</u>	<u>694</u>
Cash flows from investing activities:		
Payments to acquire property, plant and equipment	(193)	(133)
Proceeds from sale of equity securities	—	5
Payments to acquire equity securities	(3)	(1)
Proceeds from convertible note	—	4
Payments in exchange for convertible note	(8)	(5)
Payments to acquire businesses and intangible assets, net of cash acquired	—	(51)
Net cash used in investing activities	<u>(204)</u>	<u>(181)</u>
Cash flows from financing activities:		
Proceeds from issuance of common stock under employee stock plans	43	35
Payment of taxes related to net share settlement of equity awards	(26)	(52)
Payments for repurchase of common stock	(230)	(160)
Payments of dividends	(138)	(133)
Repayments of long-term debt	(180)	—
Net proceeds from (repayment of) short-term debt	—	(35)
Payment for contingent consideration	—	(62)
Net cash used in financing activities	<u>(531)</u>	<u>(407)</u>
Effect of exchange rate movements	(2)	16
Net increase in cash, cash equivalents and restricted cash	81	122
Cash, cash equivalents and restricted cash at beginning of period	<u>1,593</u>	<u>1,056</u>
Cash, cash equivalents and restricted cash at end of period	<u>\$ 1,674</u>	<u>\$ 1,178</u>
Reconciliation of cash, cash equivalents and restricted cash to the condensed consolidated balance sheet:		
Cash and cash equivalents	\$ 1,671	\$ 1,175
Restricted cash, included in other assets	3	3
Total cash, cash equivalents and restricted cash	<u>\$ 1,674</u>	<u>\$ 1,178</u>

<sup>(a)</sup> Cash payments included in operating activities:

Income tax payments, net of refunds received	\$ 224	\$ 128
Interest payments, net of capitalized interest	\$ 40	\$ 44

The preliminary cash flow is estimated based on our current information.

**AGILENT TECHNOLOGIES, INC.**  
**LIFE SCIENCES AND APPLIED MARKETS SEGMENT**  
**(Unaudited)**  
**PRELIMINARY**

(In millions, except margins data)

	<b>2024</b>				
	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>	<b>Total</b>
Net revenue	\$ 846	\$ 754			
Gross margin %	60.2%	59.4%			
Income from operations	\$ 236	\$ 186			
Operating margin %	27.9%	24.7%			

	<b>2023</b>				
	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>	<b>Total</b>
Net revenue	\$ 943	\$ 874	\$ 854	\$ 839	\$ 3,510
Gross margin %	61.5%	59.8%	60.1%	59.5%	60.3%
Income from operations	\$ 300	\$ 244	\$ 265	\$ 240	\$ 1,049
Operating margin %	31.8%	27.9%	31.0%	28.6%	29.9%

Income from operations reflect the results of our reportable segments under Agilent's management reporting system which are not necessarily in conformity with GAAP financial measures. Income from operations of our reporting segments exclude, among other things, charges related to restructuring and other related costs, asset impairments, amortization of intangibles, transformational initiatives, acquisition and integration costs and change in fair value of contingent consideration.

Readers are reminded that non-GAAP numbers are merely a supplement to, and not a replacement for, GAAP financial measures. They should be read in conjunction with the GAAP financial measures. It should be noted as well that our non-GAAP information may be different from the non-GAAP information provided by other companies.

The preliminary segment information is estimated based on our current information.

**AGILENT TECHNOLOGIES, INC.**  
**DIAGNOSTICS AND GENOMICS SEGMENT**  
(Unaudited)  
**PRELIMINARY**

(In millions, except margins data)

	<b>2024</b>				
	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>	<b>Total</b>
Net revenue	\$ 407	\$ 417			
Gross margin %	52.8%	53.7%			
Income from operations	\$ 70	\$ 86			
Operating margin %	17.3%	20.5%			

	<b>2023</b>				
	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>	<b>Total</b>
Net revenue	\$ 432	\$ 456	\$ 422	\$ 445	\$ 1,755
Gross margin %	52.6%	53.7%	53.5%	53.7%	53.4%
Income from operations	\$ 73	\$ 93	\$ 96	\$ 101	\$ 363
Operating margin %	16.9%	20.5%	22.7%	22.7%	20.7%

Income from operations reflect the results of our reportable segments under Agilent's management reporting system which are not necessarily in conformity with GAAP financial measures. Income from operations of our reporting segments exclude, among other things, charges related to restructuring and other related costs, asset impairments, amortization of intangibles, transformational initiatives, acquisition and integration costs and change in fair value of contingent consideration.

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The preliminary segment information is estimated based on our current information.

**AGILENT TECHNOLOGIES, INC.**  
**AGILENT CROSSLAB SEGMENT**  
(Unaudited)  
**PRELIMINARY**

(In millions, except margins data)

	<b>2024</b>				
	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>	<b>Total</b>
Net revenue	\$ 405	\$ 402			
Gross margin %	50.5%	50.2%			
Income from operations	\$ 122	\$ 123			
Operating margin %	30.2%	30.5%			

	<b>2023</b>				
	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>	<b>Total</b>
Net revenue	\$ 381	\$ 387	\$ 396	\$ 404	\$ 1,568
Gross margin %	48.5%	47.0%	50.9%	50.4%	49.3%
Income from operations	\$ 103	\$ 103	\$ 129	\$ 128	\$ 463
Operating margin %	27.0%	26.6%	32.7%	31.7%	29.5%

Income from operations reflect the results of our reportable segments under Agilent's management reporting system which are not necessarily in conformity with GAAP financial measures. Income from operations of our reporting segments exclude, among other things, charges related to restructuring and other related costs, asset impairments, amortization of intangibles, transformational initiatives, acquisition and integration costs and change in fair value of contingent consideration.

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The preliminary segment information is estimated based on our current information.

**AGILENT TECHNOLOGIES, INC.**  
**RECONCILIATION OF NON-GAAP AND GAAP FINANCIAL RESULTS**  
(In millions, except margin data)  
(Unaudited)  
**PRELIMINARY**

<u>GROSS MARGIN</u>	<u>Q2'24</u>	<u>Gross Margin %</u>	<u>Q2'23</u>	<u>Gross Margin %</u>
<b>GAAP revenue:</b>	\$ 1,573		\$ 1,717	
<b>Gross margin:</b>				
<b>GAAP cost of products and services</b>	\$ 717	54.4%	\$ 793	53.8%
Non-GAAP adjustments:				
Intangible amortization	(19)		(25)	
Acquisition and integration costs	2		(1)	
Other	(1)		—	
<b>Non-GAAP cost of products and services</b>	<u>\$ 699</u>	55.6%	<u>\$ 767</u>	55.3%

  

<u>RESEARCH &amp; DEVELOPMENT EXPENSES</u>	<u>Q2'24</u>	<u>R&amp;D as % of Revenue</u>	<u>Q2'23</u>	<u>R&amp;D as % of Revenue</u>
<b>GAAP revenue:</b>	\$ 1,573		\$ 1,717	
<b>GAAP research and development expenses</b>	\$ 113	7.2%	\$ 126	7.3%
Non-GAAP adjustment:				
Transformational initiatives	—		(1)	
<b>Non-GAAP research and development expenses</b>	<u>\$ 113</u>	7.2%	<u>\$ 125</u>	7.3%

  

<u>SELLING, GENERAL &amp; ADMINISTRATIVE EXPENSES</u>	<u>Q2'24</u>	<u>SG&amp;A as % of Revenue</u>	<u>Q2'23</u>	<u>SG&amp;A as % of Revenue</u>
<b>GAAP revenue:</b>	\$ 1,573		\$ 1,717	
<b>GAAP selling, general and administrative expenses</b>	\$ 380	24.2%	\$ 415	24.1%
Non-GAAP adjustments:				
Intangible amortization	(7)		(13)	
Transformational initiatives	(1)		(4)	
Acquisition and integration costs	(1)		(4)	
Restructuring and other related costs	(1)		—	
Other	(4)		(9)	
<b>Non-GAAP selling, general &amp; administrative expenses</b>	<u>\$ 366</u>	23.3%	<u>\$ 385</u>	22.4%

We provide non-GAAP gross margin, research & development and selling, general & administrative expense amounts in order to provide meaningful supplemental information regarding our operational performance and our prospects for the future. These supplemental measures exclude, among other things, charges related to restructuring and other related costs, amortization of intangibles, transformational initiatives and acquisition and integration costs.

Our management recognizes that items such as amortization of intangibles can have a material impact on our cash flows and/or our net income. Our GAAP financial statements including our statement of cash flows portray those effects. Although we believe it is useful for investors to see core performance free of special items, investors should understand that the excluded items are actual expenses that may impact the cash available to us for other uses. To gain a complete picture of all effects on the company's profit and loss from any and all events, management does (and investors should) rely upon the GAAP income statement. The non-GAAP numbers focus instead upon the core business of the company, which is only a subset, albeit a critical one, of the company's performance.

Readers are reminded that non-GAAP numbers are merely a supplement to, and not a replacement for, GAAP financial measures. They should be read in conjunction with the GAAP financial measures. It should be noted as well that our non-GAAP information may be different from the non-GAAP information provided by other companies.

The preliminary reconciliation of gross margin, research & development expenses and selling, general & administrative expenses is estimated based on our current information.

**AGILENT TECHNOLOGIES, INC.**  
**RECONCILIATION OF NON-GAAP INCOME FROM OPERATIONS AND OPERATING MARGINS**  
(In millions, except margin data)  
(Unaudited)  
**PRELIMINARY**

	Q2'24	Operating Margin %	Q2'23	Operating Margin %	Year Over Year Percent Pts Inc/(Dec)
<b>GAAP revenue:</b>	\$ 1,573		\$ 1,717		
<b>Income from operations:</b>					
<b>GAAP Income from operations</b>	\$ 363	23.1%	\$ 383	22.3%	
Non-GAAP adjustments:					
Restructuring and other related costs	1		—		
Intangible amortization	26		38		
Transformational initiatives	1		5		
Acquisition and integration costs	(1)		5		
Other	5		9		
<b>Non-GAAP income from operations</b>	<u>\$ 395</u>	25.1%	<u>\$ 440</u>	25.6%	-0.5%

We provide non-GAAP income from operations and non-GAAP operating margin amounts in order to provide meaningful supplemental information regarding our operational performance and our prospects for the future. These supplemental measures exclude, among other things, charges related to restructuring and other related costs, amortization of intangibles, transformational initiatives and acquisition and integration costs.

Our management recognizes that items such as amortization of intangibles can have a material impact on our cash flows and/or our net income. Our GAAP financial statements including our statement of cash flows portray those effects. Although we believe it is useful for investors to see core performance free of special items, investors should understand that the excluded items are actual expenses that may impact the cash available to us for other uses. To gain a complete picture of all effects on the company's profit and loss from any and all events, management does (and investors should) rely upon the GAAP income statement. The non-GAAP numbers focus instead upon the core business of the company, which is only a subset, albeit a critical one, of the company's performance.

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The preliminary reconciliation of income from operations and operating margins is estimated based on our current information.

**AGILENT TECHNOLOGIES, INC.**  
**NON-GAAP NET INCOME AND DILUTED EPS RECONCILIATIONS**  
(In millions, except per share data)  
(Unaudited)  
**PRELIMINARY**

	Q2'23		Q3'23		Q4'23		Q1'24		Q2'24	
	Net income	Diluted EPS	Net income	Diluted EPS	Net income	Diluted EPS	Net income	Diluted EPS	Net income	Diluted EPS
GAAP net income	\$ 302	\$ 1.02	\$ 111	\$ 0.38	\$ 475	\$ 1.62	\$ 348	\$ 1.18	\$ 308	\$ 1.05
Non-GAAP adjustments:										
Restructuring and other related costs	—	—	—	—	46	0.16	3	0.01	1	—
Asset impairments	—	—	277	0.94	—	—	8	0.03	—	—
Intangible amortization	38	0.12	38	0.13	27	0.09	26	0.09	26	0.09
Transformational initiatives	5	0.02	19	0.06	(6)	(0.02)	3	0.01	1	—
Acquisition and integration costs	5	0.02	5	0.02	4	0.01	2	0.01	(1)	—
Business exit and divestiture costs (gain)	—	—	—	—	(43)	(0.15)	—	—	—	—
Pension settlement loss	—	—	—	—	4	0.01	—	—	—	—
Net (gain) loss on equity securities	4	0.01	(1)	—	27	0.09	—	—	(1)	—
Other	8	0.03	20	0.07	(11)	(0.03)	(6)	(0.02)	7	0.02
Adjustment for taxes <sup>(a)</sup>	15	0.05	(47)	(0.17)	(119)	(0.40)	(4)	(0.02)	15	0.06
Non-GAAP net income	<u>\$ 377</u>	<u>\$ 1.27</u>	<u>\$ 422</u>	<u>\$ 1.43</u>	<u>\$ 404</u>	<u>\$ 1.38</u>	<u>\$ 380</u>	<u>\$ 1.29</u>	<u>\$ 356</u>	<u>\$ 1.22</u>

<sup>(a)</sup> The adjustment for taxes excludes tax expense (benefits) that management believes are not directly related to on-going operations and which are either isolated, temporary or cannot be expected to occur again with any regularity or predictability such as the realized gain/loss due to sale of a business, windfall benefits on stock compensation, and the impact of R&D capitalization under section 174 of the Tax Cuts and Jobs Act of 2017. For the three months ended April 30, 2023, July 31, 2023 and October 31, 2023, management used a non-GAAP effective tax rate of 13.75%. For the three months ended January 31, 2024, management used a non-GAAP effective tax rate of 13.50%. For the three months ended April 30, 2024, management used a non-GAAP effective tax rate of 12.46%.

We provide non-GAAP net income and non-GAAP net income per share amounts in order to provide meaningful supplemental information regarding our operational performance and our prospects for the future. These supplemental measures exclude, among other things, charges related to restructuring and other related costs, asset impairments, amortization of intangibles, transformational initiatives, acquisition and integration costs, special compliance costs, business exit and divestiture costs (gain), pension settlement loss and net (gain) loss on equity securities.

**Restructuring and other related costs** include incremental expenses incurred in the period associated with restructuring programs, usually aimed at changes in business and/or cost structure. Such costs may include one-time termination benefits, facility-related costs and contract termination fees.

**Asset impairments** include assets that have been written down to their fair value.

**Transformational initiatives** include expenses associated with targeted cost reduction activities such as manufacturing transfers including costs to move manufacturing, site consolidations, legal entity and other business reorganizations, insourcing or outsourcing of activities. Such costs may include move and relocation costs, one-time termination benefits and other one-time reorganization costs. Included in this category are also expenses associated with company programs to transform our product lifecycle management (PLM) system and human resources and financial systems.

**Acquisition and integration costs** include all incremental expenses incurred to effect a business combination. Such acquisition costs may include advisory, legal, tax, accounting, valuation, and other professional or consulting fees. Such integration costs may include expenses directly related to integration of business and facility operations, the transfer of assets and intellectual property, information technology systems and infrastructure and other employee-related costs.

**Business exit and divestiture costs (gain)** include costs and gain associated with business divestitures.

**Pension settlement loss** relates to the relief of the US Retirement Plan pension obligation due to increased lump sum payouts over a specified accounting threshold.

**Net (gain) loss on equity securities** relates to the realized and unrealized mark-to-market adjustments for our marketable and non-marketable equity securities.

**Other** includes certain legal costs and settlements, special compliance costs, acceleration of stock-based compensation expense and other miscellaneous adjustments.

Our management uses non-GAAP measures to evaluate the performance of our core businesses, to estimate future core performance and to compensate employees. Since management finds this measure to be useful, we believe that our investors benefit from seeing our results "through the eyes" of management in addition to seeing our GAAP results. This information facilitates our management's internal comparisons to our historical operating results as well as to the operating results of our competitors.

Our management recognizes that items such as amortization of intangibles can have a material impact on our cash flows and/or our net income. Our GAAP financial statements including our statement of cash flows portray those effects. Although we believe it is useful for investors to see core performance free of special items, investors should understand that the excluded items are actual expenses that may impact the cash available to us for other uses. To gain a complete picture of all effects on the company's profit and loss from any and all events, management does (and investors should) rely upon the GAAP income statement. The non-GAAP numbers focus instead upon the core business of the company, which is only a subset, albeit a critical one, of the company's performance.

Readers are reminded that non-GAAP numbers are merely a supplement to, and not a replacement for, GAAP financial measures. They should be read in conjunction with the GAAP financial measures. It should be noted as well that our non-GAAP information may be different from the non-GAAP information provided by other companies.

The preliminary non-GAAP net income and diluted EPS reconciliation is estimated based on our current information.

**AGILENT TECHNOLOGIES, INC.**  
**RECONCILIATIONS OF REVENUE BY SEGMENT**  
**EXCLUDING ACQUISITIONS, DIVESTITURES AND THE IMPACT OF CURRENCY ADJUSTMENTS (CORE)**  
(in millions)  
(Unaudited)  
**PRELIMINARY**

	Year-over-Year					
	GAAP					
<b>GAAP Revenue by Segment</b>	Q2'24	Q2'23	Year-over-Year % Change			
Life Sciences and Applied Markets Group	\$ 754	\$ 874	(14%)			
Diagnostics and Genomics Group	417	456	(9%)			
Agilent CrossLab Group	402	387	4%			
Agilent	<u>\$ 1,573</u>	<u>\$ 1,717</u>	(8%)			

  

	Non-GAAP (excluding Acquisitions & Divestitures)			Year-over-Year at Constant Currency <sup>(a)</sup>		Current Quarter Currency Impact <sup>(b)</sup>
<b>Non GAAP Revenue by Segment</b>	Q2'24	Q2'23	Year-over-Year % Change	Year-over-Year % Change	Percentage Point Impact from Currency	Current Quarter Currency Impact <sup>(b)</sup>
Life Sciences and Applied Markets Group	\$ 754	\$ 874	(14%)	(13%)	-1 ppt	\$ (8)
Diagnostics and Genomics Group	417	453	(8%)	(8%)	—	(2)
Agilent CrossLab Group	402	387	4%	5%	-1 ppt	(4)
Agilent (Core)	<u>\$ 1,573</u>	<u>\$ 1,714</u>	(8%)	(7%)	-1 ppt	<u>\$ (14)</u>

We compare the year-over-year change in revenue excluding the effect of recent acquisitions and divestitures and foreign currency rate fluctuations to assess the performance of our underlying business.

<sup>(a)</sup> The constant currency year-over-year growth percentage is calculated by recalculating all periods in the comparison period at the foreign currency exchange rates used for accounting during the last month of the current quarter and then using those revised values to calculate the year-over-year percentage change.

<sup>(b)</sup> The dollar impact from the current quarter currency impact is equal to the total year-over-year dollar change less the constant currency year-over-year change.

The preliminary reconciliation of GAAP revenue adjusted for recent acquisitions and divestitures and impact of currency is estimated based on our current information.

**AGILENT TECHNOLOGIES, INC.**  
**RECONCILIATIONS OF REVENUE BY REGION**  
**EXCLUDING ACQUISITIONS, DIVESTITURES AND THE IMPACT OF CURRENCY ADJUSTMENTS (CORE)**  
(in millions)  
(Unaudited)  
**PRELIMINARY**

	Year-over-Year			Year-over-Year			Year-over-Year		
	GAAP			Non-GAAP (excluding Acquisitions & Divestitures)			at Constant Currency <sup>(a)</sup>		
	Q2'24	Q2'23	Year-over-Year % Change	Q2'24	Q2'23	% Change	Year-over-Year % Change	Percentage Point Impact from Currency	Current Quarter Currency Impact <sup>(b)</sup>
<b>GAAP Revenue by Region</b>									
Americas	\$ 637	\$ 676	(6%)	\$ 637	\$ 673	(5%)	(5%)	—	\$ 2
Europe	426	433	(2%)	426	433	(2%)	(3%)	1 ppt	4
Asia Pacific	510	608	(16%)	510	608	(16%)	(13%)	-3 pts	(20)
Total Revenue	<u>\$ 1,573</u>	<u>\$ 1,717</u>	(8%)	<u>\$ 1,573</u>	<u>\$ 1,714</u>	(8%)	(7%)	-1 ppt	<u>\$ (14)</u>
China and Hong Kong	\$ 281	\$ 365	(23%)	\$ 281	\$ 365	(23%)	(21%)	-2 pts	\$ (7)
<b>Non GAAP Revenue by Region</b>									

We compare the year-over-year change in revenue excluding the effect of recent acquisitions and divestitures and foreign currency rate fluctuations to assess the performance of our underlying business.

<sup>(a)</sup> The constant currency year-over-year growth percentage is calculated by recalculating all periods in the comparison period at the foreign currency exchange rates used for accounting during the last month of the current quarter and then using those revised values to calculate the year-over-year percentage change.

<sup>(b)</sup> The dollar impact from the current quarter currency impact is equal to the total year-over-year dollar change less the constant currency year-over-year change.

The preliminary reconciliation of GAAP revenue adjusted for recent acquisitions and divestitures and impact of currency is estimated based on our current information.

**AGILENT TECHNOLOGIES, INC.**  
**RECONCILIATIONS OF REVENUE BY MARKET**  
**EXCLUDING ACQUISITIONS, DIVESTITURES AND THE IMPACT OF CURRENCY ADJUSTMENTS (CORE)**  
(in millions)  
(Unaudited)  
**PRELIMINARY**

	Year-over-Year						
	GAAP						
<b>GAAP Revenue by Market</b>	Q2'24	Q2'23	Year-over-Year % Change				
Pharmaceutical	\$ 542	\$ 612	(12%)				
Academia and government	139	159	(13%)				
Diagnostics and clinical	239	250	(4%)				
Chemicals and advanced materials	362	378	(4%)				
Food	139	161	(14%)				
Environmental and forensics	152	157	(3%)				
Total Revenue	<u>\$ 1,573</u>	<u>\$ 1,717</u>	(8%)				

  

	Non-GAAP (excluding Acquisitions & Divestitures)			Year-over-Year at Constant Currency <sup>(a)</sup>		Current Quarter Currency Impact <sup>(b)</sup>
<b>Non GAAP Revenue by Market</b>	Q2'24	Q2'23	Year-over-Year % Change	Year-over-Year % Change	Percentage Point Impact from Currency	
Pharmaceutical	\$ 542	\$ 612	(12%)	(11%)	-1 ppt	\$ (4)
Academia and government	139	159	(13%)	(12%)	-1 ppt	(1)
Diagnostics and clinical	239	247	(3%)	(2%)	-1 ppt	(2)
Chemicals and advanced materials	362	378	(4%)	(3%)	-1 ppt	(4)
Food	139	161	(14%)	(13%)	-1 ppt	(1)
Environmental and forensics	152	157	(3%)	(2%)	-1 ppt	(2)
Total Revenue (Core)	<u>\$ 1,573</u>	<u>\$ 1,714</u>	(8%)	(7%)	-1 ppt	<u>\$ (14)</u>

We compare the year-over-year change in revenue excluding the effect of recent acquisitions and divestitures and foreign currency rate fluctuations to assess the performance of our underlying business.

<sup>(a)</sup> The constant currency year-over-year growth percentage is calculated by recalculating all periods in the comparison period at the foreign currency exchange rates used for accounting during the last month of the current quarter and then using those revised values to calculate the year-over-year percentage change.

<sup>(b)</sup> The dollar impact from the current quarter currency impact is equal to the total year-over-year dollar change less the constant currency year-over-year change.

The preliminary reconciliation of GAAP revenue adjusted for recent acquisitions and divestitures and impact of currency is estimated based on our current information.

**AGILENT TECHNOLOGIES, INC.**  
**NET DEBT TO ADJUSTED EBITDA CALCULATION**  
(in millions, except ratio data)  
(Unaudited)  
**PRELIMINARY**

	<b>As of April 30, 2024</b>
Long-term debt	\$ 2,136
Short-term debt	420
Cash & cash equivalents	(1,671)
<b>Net debt</b>	<b>\$ 885</b>

	Q3'23	Q4'23	Q1'24	Q2'24	Trailing 12- Month
GAAP net income	\$ 111	\$ 475	\$ 348	\$ 308	\$ 1,242
Non-GAAP adjustments:					
Asset impairments	\$ 277	—	8	—	285
Restructuring and other related costs	—	46	3	1	50
Intangible amortization	38	27	26	26	117
Transformational initiatives	19	(6)	3	1	17
Acquisition and integration costs	5	4	2	(1)	10
Business exit and divestiture costs (gain)	—	(43)	—	—	(43)
Pension settlement loss	—	4	—	—	4
Net (gain) loss on equity securities	(1)	27	—	(1)	25
Other	20	(11)	(6)	7	10
Adjustment for taxes	(47)	(119)	(4)	15	(155)
<b>Non-GAAP net income</b>	<b>\$ 422</b>	<b>\$ 404</b>	<b>\$ 380</b>	<b>\$ 356</b>	<b>\$ 1,562</b>
Add:					
(1) Net interest expense	\$ 11	\$ 5	\$ 4	\$ 1	\$ 21
GAAP provision for (benefit from) income taxes	21	(55)	55	66	87
Adjustment for taxes	47	119	4	(15)	155
(2) Non-GAAP provision for income taxes	\$ 68	\$ 64	\$ 59	\$ 51	\$ 242
(3) Depreciation expense	\$ 33	\$ 35	\$ 36	\$ 37	\$ 141
<b>Adjusted EBITDA</b>	<b>\$ 1,966</b>				
<b>Net debt to adjusted EBITDA ratio</b>					<b>0.5</b>

The preliminary net debt to adjusted EBITDA ratio is estimated based on our current information.