

Agilent Technologies, Inc.
Financial Information Index of Schedules

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AGILENT TECHNOLOGIES, INC.
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
(In millions, except per share amounts)
(Unaudited)
PRELIMINARY

| | Three Months Ended January 31, | | Percent Inc/(Dec) |
|---|-----------------------------------|---------------|----------------------|
| | 2013 | 2012 | |
| Orders | \$ 1,710 | \$ 1,623 | 5% |
| Net revenue | \$ 1,680 | \$ 1,635 | 3% |
| Costs and expenses: | | | |
| Cost of products and services | 800 | 761 | 5% |
| Research and development | 179 | 162 | 10% |
| Selling, general and administrative | 484 | 441 | 10% |
| Total costs and expenses | <u>1,463</u> | <u>1,364</u> | 7% |
| Income from operations | 217 | 271 | (20%) |
| Interest income | 2 | 3 | (33%) |
| Interest expense | (25) | (26) | (4%) |
| Other income (expense), net | <u>1</u> | <u>8</u> | (88%) |
| Income before taxes | 195 | 256 | (24%) |
| Provision for income taxes | <u>16</u> | <u>26</u> | (38%) |
| Net income | <u>\$ 179</u> | <u>\$ 230</u> | (22%) |
| Net income per share: | | | |
| Basic | \$ 0.52 | \$ 0.66 | |
| Diluted | \$ 0.51 | \$ 0.65 | |
| Weighted average shares used in computing net income per share: | | | |
| Basic | 347 | 348 | |
| Diluted | 352 | 352 | |
| Cash dividends declared per common share | \$ 0.22 | \$ 0.10 | |

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

AGILENT TECHNOLOGIES, INC.
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(In millions)
(Unaudited)
PRELIMINARY

| | Three Months Ended January 31, | |
|--|-----------------------------------|--------|
| | 2013 | 2012 |
| Net Income | \$ 179 | \$ 230 |
| Other comprehensive income, net of tax: | | |
| Change in unrealized gain on investments | 3 | 6 |
| Change in unrealized gain on derivative instruments | 6 | 4 |
| Amounts reclassified into earnings related to derivative instruments | (1) | (1) |
| Foreign currency translation | 56 | (39) |
| Net defined benefit pension cost and post retirement plan costs: | | |
| Change in actuarial net loss | 18 | 12 |
| Change in net prior service benefit | (12) | (11) |
| Other comprehensive income (loss) | 70 | (29) |
| Total comprehensive income | \$ 249 | \$ 201 |

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

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

| | January 31, 2013 | October 31, 2012 |
|--|-----------------------------|-----------------------------|
| ASSETS | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 2,450 | \$ 2,351 |
| Accounts receivable, net | 874 | 923 |
| Inventory | 1,040 | 1,014 |
| Other current assets | 348 | 341 |
| Total current assets | 4,712 | 4,629 |
| Property, plant and equipment, net | 1,163 | 1,164 |
| Goodwill | 3,071 | 3,025 |
| Other intangible assets, net | 1,069 | 1,086 |
| Long-term investments | 128 | 109 |
| Other assets | 510 | 523 |
| Total assets | \$ 10,653 | \$ 10,536 |
| LIABILITIES AND EQUITY | | |
| Current liabilities: | | |
| Accounts payable | \$ 454 | \$ 461 |
| Employee compensation and benefits | 318 | 387 |
| Deferred revenue | 465 | 420 |
| Short-term debt | 250 | 250 |
| Other accrued liabilities | 359 | 375 |
| Total current liabilities | 1,846 | 1,893 |
| Long-term debt | 2,111 | 2,112 |
| Retirement and post-retirement benefits | 554 | 554 |
| Other long-term liabilities | 791 | 792 |
| Total liabilities | 5,302 | 5,351 |
| Total Equity: | | |
| Stockholders' equity: | | |
| Preferred stock; \$0.01 par value; 125 million shares authorized; none issued and outstanding | — | — |
| Common stock; \$0.01 par value; 2 billion shares authorized; 598 million shares at January 31, 2013 and 595 million shares at October 31, 2012, issued | 6 | 6 |
| Treasury stock at cost; 251 million shares at January 31, 2013 and 249 million shares at October 31, 2012 | (8,786) | (8,707) |
| Additional paid-in-capital | 8,562 | 8,489 |
| Retained earnings | 5,607 | 5,505 |
| Accumulated other comprehensive loss | (41) | (111) |
| Total stockholders' equity | 5,348 | 5,182 |
| Non-controlling interest | 3 | 3 |
| Total equity | 5,351 | 5,185 |
| Total liabilities and equity | \$ 10,653 | \$ 10,536 |

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

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

| | <u>Three Months Ended January 31, 2013</u> |
|---|--|
| Cash flows from operating activities: | |
| Net income | \$ 179 |
| Adjustments to reconcile net income to net cash provided by (used in) operating activities: | |
| Depreciation and amortization | 94 |
| Share-based compensation | 31 |
| Excess tax benefit from share-based plans | (2) |
| Excess and obsolete inventory and inventory related charges | 10 |
| Other non-cash expenses, net | 2 |
| Changes in assets and liabilities: | |
| Accounts receivable | 53 |
| Inventory | (34) |
| Accounts payable | (7) |
| Employee compensation and benefits | (70) |
| Other assets and liabilities | (11) |
| Net cash provided by operating activities ^(a) | <u>245</u> |
| Cash flows from investing activities: | |
| Investments in property, plant and equipment | (59) |
| Proceeds from sale of property, plant and equipment | 1 |
| Proceeds from sale of investment securities | 11 |
| Purchase of investments | (15) |
| Payments to prior non-controlling interest | (3) |
| Acquisition of businesses and intangible assets, net of cash acquired | (10) |
| Net cash used in investing activities | <u>(75)</u> |
| Cash flows from financing activities: | |
| Issuance of common stock under employee stock plans | 52 |
| Payment of dividends | (35) |
| Excess tax benefit from share-based plans | 2 |
| Treasury stock repurchases | (79) |
| Net cash used in financing activities | <u>(60)</u> |
| Effect of exchange rate movements | (11) |
| Net increase in cash and cash equivalents | 99 |
| Cash and cash equivalents at beginning of period | <u>2,351</u> |
| Cash and cash equivalents at end of period | <u>\$ 2,450</u> |
| ^(a) Cash payments included in operating activities: | |
| Restructuring payments | (8) |
| Income tax payments, net | (43) |

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

AGILENT TECHNOLOGIES, INC.
LIFE SCIENCES SEGMENT
(Unaudited)
PRELIMINARY

| (In millions, except margins and ROIC data) | FY 2013 | | | | |
|--|----------------|-----------|-----------|-----------|--------------|
| | Q1 | Q2 | Q3 | Q4 | Total |
| Orders | \$ 397 | | | | \$ 397 |
| Net revenue | \$ 401 | | | | \$ 401 |
| Gross margin % | 51.9% | | | | 51.9% |
| Income from operations | \$ 61 | | | | \$ 61 |
| Operating margin % | 15.2% | | | | 15.2% |
| Segment Assets | \$ 1,392 | | | | |
| Return On Invested Capital ^(a) , % | 18% | | | | |
| | | | | | |
| | FY 2012 | | | | |
| | Q1 | Q2 | Q3 | Q4 | Total |
| Orders | \$ 394 | \$ 410 | \$ 373 | \$ 417 | \$ 1,594 |
| Net revenue | \$ 395 | \$ 395 | \$ 391 | \$ 401 | \$ 1,582 |
| Gross margin % | 50.9% | 48.9% | 50.5% | 52.8% | 50.8% |
| Income from operations | \$ 58 | \$ 44 | \$ 57 | \$ 71 | \$ 230 |
| Operating margin % | 14.6% | 11.2% | 14.5% | 17.7% | 14.5% |
| Segment Assets | \$ 1,439 | \$ 1,449 | \$ 1,462 | \$ 1,477 | |
| Return On Invested Capital ^(a) , % | 17% | 14% | 17% | 21% | |

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 the amortization of intangibles, the impact of restructuring charges, acquisition and integration costs.

In general, recorded orders represent firm purchase commitments from our customers with established terms and conditions for products and services that will be delivered within six months.

(a) Return On Invested Capital (ROIC) is a non-GAAP measure and is defined as income from operations less other (income) expense and taxes, annualized, divided by the average of the two most recent quarter-end balances of assets less net current liabilities. The reconciliation of ROIC can be found on page 16 of these tables, along with additional information regarding the use of this non-GAAP measure.

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.
CHEMICAL ANALYSIS SEGMENT
(Unaudited)
PRELIMINARY

| (In millions, except margins and ROIC data) | FY 2013 | | | | |
|--|----------------|-----------|-----------|-----------|--------------|
| | Q1 | Q2 | Q3 | Q4 | Total |
| Orders | \$ 399 | | | | \$ 399 |
| Net revenue | \$ 394 | | | | \$ 394 |
| Gross margin % | 51.2% | | | | 51.2% |
| Income from operations | \$ 81 | | | | \$ 81 |
| Operating margin % | 20.6% | | | | 20.6% |
| Segment Assets | \$ 1,721 | | | | |
| Return On Invested Capital ^(a) , % | 18% | | | | |
| | | | | | |
| | FY 2012 | | | | |
| | Q1 | Q2 | Q3 | Q4 | Total |
| Orders | \$ 403 | \$ 408 | \$ 372 | \$ 421 | \$ 1,604 |
| Net revenue | \$ 396 | \$ 388 | \$ 381 | \$ 394 | \$ 1,559 |
| Gross margin % | 51.7% | 50.8% | 50.1% | 52.9% | 51.4% |
| Income from operations | \$ 88 | \$ 73 | \$ 80 | \$ 97 | \$ 338 |
| Operating margin % | 22.2% | 18.9% | 20.9% | 24.6% | 21.7% |
| Segment Assets | \$ 1,726 | \$ 1,727 | \$ 1,739 | \$ 1,768 | |
| Return On Invested Capital ^(a) , % | 20% | 17% | 18% | 22% | |

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 the amortization of intangibles, the impact of restructuring charges, acquisition and integration costs.

In general, recorded orders represent firm purchase commitments from our customers with established terms and conditions for products and services that will be delivered within six months.

(a) Return On Invested Capital (ROIC) is a non-GAAP measure and is defined as income from operations less other (income) expense and taxes, annualized, divided by the average of the two most recent quarter-end balances of assets less net current liabilities. The reconciliation of ROIC can be found on page 16 of these tables, along with additional information regarding the use of this non-GAAP measure.

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 and ROIC data) | FY 2013 | | | | |
|--|----------------|-----------|-----------|-----------|--------------|
| | Q1 | Q2 | Q3 | Q4 | Total |
| Orders | \$ 165 | | | | \$ 165 |
| Net revenue | \$ 163 | | | | \$ 163 |
| Gross margin % | 60.5% | | | | 60.5% |
| Income from operations | \$ 21 | | | | \$ 21 |
| Operating margin % | 13.1% | | | | 13.1% |
| Segment Assets | \$ 2,841 | | | | |
| Return On Invested Capital ^(a) , % | 3% | | | | |
| | | | | | |
| | FY 2012 | | | | |
| | Q1 | Q2 | Q3 | Q4 | Total |
| Orders | \$ 69 | \$ 66 | \$ 106 | \$ 158 | \$ 399 |
| Net revenue | \$ 66 | \$ 74 | \$ 106 | \$ 156 | \$ 402 |
| Gross margin % | 62.6% | 65.3% | 60.8% | 63.4% | 62.9% |
| Income from operations | \$ 8 | \$ 15 | \$ 16 | \$ 26 | \$ 65 |
| Operating margin % | 11.9% | 20.1% | 15.2% | 16.7% | 16.1% |
| Segment Assets | \$ 381 | \$ 377 | \$ 2,645 | \$ 2,595 | |
| Return On Invested Capital ^(a) , % | 9% | 15% | 2% | 3% | |

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 the amortization of intangibles, the impact of restructuring charges, acquisition and integration costs.

In general, recorded orders represent firm purchase commitments from our customers with established terms and conditions for products and services that will be delivered within six months.

(a) Return On Invested Capital (ROIC) is a non-GAAP measure and is defined as income from operations less other (income) expense and taxes, annualized, divided by the average of the two most recent quarter-end balances of assets less net current liabilities. The reconciliation of ROIC can be found on page 16 of these tables, along with additional information regarding the use of this non-GAAP measure.

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.
Non-GAAP Operating Results Q1F12 - Q1F13
(Unaudited)

| | Q1'12 | Q2'12 | Q3'12 | Q4'12 | Q1'13 | Q1 Y/Y |
|-------------------------|----------------|----------------|----------------|----------------|----------------|------------------|
| M\$ | | | | | | |
| Orders | 1,623 | 1,841 | 1,662 | 1,751 | 1,710 | 5% |
| Net Revenues | 1,635 | 1,733 | 1,723 | 1,767 | 1,680 | 3% |
| Gross Profit % | 54.9% | 54.1% | 53.7% | 55.8% | 54.9% | 0.0 ppt |
| R&D | 161 | 166 | 161 | 175 | 177 | 10% |
| % Revenues | 9.8% | 9.6% | 9.3% | 9.9% | 10.6% | 0.8 ppt |
| SG&A | 422 | 435 | 414 | 427 | 458 | 8% |
| % Revenues | <u>25.8%</u> | <u>25.1%</u> | <u>24.0%</u> | <u>24.2%</u> | <u>27.2%</u> | <u>1.4 ppt</u> |
| Operating Profit | 314 | 337 | 350 | 383 | 288 | -8% |
| Operating Margin | 19.2% | 19.5% | 20.3% | 21.7% | 17.2% | -2.0 ppt |
| Other Income/ (Expense) | (20) | (13) | (19) | (22) | (23) | 15% |
| Pre-Tax Earnings | 294 | 324 | 331 | 361 | 265 | -10% |
| Tax Rate | 17% | 15% | 16% | 16% | 16% | -1 ppt |
| Income Tax | 50 | 49 | 53 | 58 | 43 | -14% |
| Net Earnings | 244 | 275 | 278 | 303 | 222 | -9% |
| Net Margin | 14.9% | 15.9% | 16.1% | 17.1% | 13.2% | -1.7 ppt |
| ROIC | 23% | 26% | 18% | 19% | 14% | -9 ppt |
| Regular Headcount | 18,683 | 18,840 | 20,193 | 20,477 | 20,466 | 1,783 |
| Non-GAAP EPS | \$ 0.69 | \$ 0.78 | \$ 0.79 | \$ 0.86 | \$ 0.63 | \$ (0.06) |

We provide the non-GAAP income statements 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 the amortization of intangibles, the impact of restructuring charges and acquisition and integration costs. Some of the exclusions, such as impairments, may be beyond the control of management. Further, some may be less predictable than revenue derived from our core businesses (the day to day business of selling our products and services). These reasons provide the basis for management's belief that the measures are useful.

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 and restructuring charges 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.

For reconciliations of the non-GAAP financial information to the most directly comparable GAAP information, please see the non-GAAP reconciliations for all prior periods provided at the Investor's page of our website.

AGILENT TECHNOLOGIES, INC
RECONCILIATION FROM GAAP TO NON-GAAP

THREE MONTHS ENDED JANUARY 31, 2013
(Unaudited)
PRELIMINARY

NON-GAAP ADJUSTMENTS

(In millions, except per share amounts)

| | | | GAAP | Asset Impairments and write-downs | Intangible Amortization | Transformational Initiatives | Acquisition & Integration Costs | Other | Adjustment for Taxes | Non-GAAP | |
|--------------------------------------|-----------------------|-------|----------|---|----------------------------|---------------------------------|---------------------------------------|-------|-------------------------|----------|--------------------------|
| Orders | Change Year Over Year | 5% | \$ 1,710 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,710 | 5% Change Year Over Year |
| Net revenue | Change Year Over Year | 3% | \$ 1,680 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,680 | 3% Change Year Over Year |
| Costs and expenses: | | | | | | | | | | | |
| Cost of products and services | Gross Margin | 52.4% | 800 | - | (33) | (1) | (6) | (3) | - | 757 | 54.9% Gross Margin |
| Research and development | As a % of Revenue | 10.7% | 179 | - | - | - | (1) | (1) | - | 177 | 10.6% As a % of Revenue |
| Selling, general and administrative | As a % of Revenue | 28.8% | 484 | (1) | (19) | (2) | (3) | (1) | - | 458 | 27.2% As a % of Revenue |
| Total costs and expenses | | | 1,463 | (1) | (52) | (3) | (10) | (5) | - | 1,392 | |
| Income from operations | Operating Margin | 12.9% | 217 | 1 | 52 | 3 | 10 | 5 | - | 288 | 17.2% Operating Margin |
| Other income (expense), net | | | (22) | - | - | - | - | (1) | - | (23) | |
| Income before taxes | | | 195 | 1 | 52 | 3 | 10 | 4 | - | 265 | |
| Provision (benefit) for income taxes | Tax rate | 8% | 16 | - | - | - | - | - | 27 | 43 | 16% Tax rate |
| Net income | Net Margin | 10.7% | \$ 179 | \$ 1 | \$ 52 | \$ 3 | \$ 10 | \$ 4 | \$ (27) | \$ 222 | 13.2% Net Margin |

Net income (loss) per share - Basic and Diluted:

| | | | | | | | | |
|---------|---------|------|---------|---------|---------|---------|-----------|---------|
| Basic | \$ 0.52 | \$ - | \$ 0.15 | \$ 0.01 | \$ 0.03 | \$ 0.01 | \$ (0.08) | \$ 0.64 |
| Diluted | \$ 0.51 | \$ - | \$ 0.15 | \$ 0.01 | \$ 0.03 | \$ 0.01 | \$ (0.08) | \$ 0.63 |

Weighted average shares used in computing net income (loss) per share:

| | | | | | | | | |
|---------|-----|-----|-----|-----|-----|-----|-----|-----|
| Basic | 347 | 347 | 347 | 347 | 347 | 347 | 347 | 347 |
| Diluted | 352 | 352 | 352 | 352 | 352 | 352 | 352 | 352 |

The preliminary reconciliation from GAAP to Non-GAAP net income is estimated based on our current information.

AGILENT TECHNOLOGIES, INC.
RECONCILIATION OF REVENUE BY REGION
(In Millions)
(Unaudited)
PRELIMINARY

| | Q1'12 | Q2'12 | Q3'12 | Q4'12 | Q1'13 | Q1'13 Year over Year Percent Inc/(Dec) |
|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|---|
| GAAP | | | | | | |
| Americas | \$ 569 | \$ 633 | \$ 684 | \$ 672 | \$ 592 | 4% |
| Europe | 425 | 391 | 397 | 434 | 466 | 10% |
| Asia Pacific | 641 | 709 | 642 | 661 | 622 | (3%) |
| Revenue | \$ 1,635 | \$ 1,733 | \$ 1,723 | \$ 1,767 | \$ 1,680 | 3% |

Management believes that this measure provides useful information to investors by reflecting an additional way of viewing aspects of Agilent's operations that, when reconciled to the corresponding GAAP measures, help our investors to better identify underlying growth trends in our business and facilitate easier comparisons of our revenue performance with prior and future periods and to our peers.

The preliminary reconciliation of revenue by region is based on our current information.

AGILENT TECHNOLOGIES, INC.
RECONCILIATION OF ORGANIC REVENUE
(In Millions)
(Unaudited)
PRELIMINARY

| | <u>Q1'13</u> | <u>Q1'12</u> | <u>Percent Inc/(Dec)</u> |
|---|-----------------|-----------------|------------------------------|
| GAAP Revenue | \$ 1,680 | \$ 1,635 | |
| Less revenue from acquisition and divestitures included in segment results | (99) | - | |
| Organic Revenue | <u>\$ 1,581</u> | <u>\$ 1,635</u> | -3% |

| Organic Revenue by Region | <u>Q1'13</u> | <u>Q1'12</u> | <u>Percent Inc/(Dec)</u> |
|----------------------------------|-----------------|-----------------|------------------------------|
| Americas | \$ 559 | \$ 569 | -2% |
| Europe | 412 | 425 | -3% |
| Asia Pacific | 610 | 641 | -5% |
| Organic Revenue | <u>\$ 1,581</u> | <u>\$ 1,635</u> | -3% |

Organic revenue is defined as revenue excluding the impact of acquisitions and divestitures that have closed within the past year.

Management believes that these measures provide useful information to investors by reflecting an additional way of viewing aspects of Agilent's operations that, when reconciled to the corresponding GAAP measures, help our investors to better identify underlying growth trends in our business and facilitate easier comparisons of our revenue performance with prior and future periods and to our peers. We excluded the effects of acquisitions and divestitures because the nature, size and number of these can vary dramatically from period to period and between us and our peers, which we believe may obscure underlying business trends and make comparisons of long-term performance difficult.

The preliminary reconciliation of GAAP to organic revenue is based on our current information.

AGILENT TECHNOLOGIES, INC.
RECONCILIATIONS OF REVENUE BY SEGMENT AND
REVENUE BY REGION EXCLUDING THE IMPACT OF CURRENCY ADJUSTMENTS
(In Millions)
(Unaudited)
PRELIMINARY

| <u>Revenue by Segment</u> | Year-over-Year | | | | | | |
|---------------------------|----------------|----------|----------------------------|--|-------------------|----------|----------------------------|
| | GAAP | | | Currency Adjustments ^(a) | Currency-Adjusted | | |
| | Q1'13 | Q1'12 | Year-over-Year % Change | Q1'13 | Q1'13 | Q1'12 | Year-over-Year % Change |
| LIFE SCIENCES | \$ 401 | \$ 395 | 2% | \$ (4) | \$ 405 | \$ 395 | 3% |
| CHEMICAL ANALYSIS | \$ 394 | \$ 396 | -1% | \$ (5) | \$ 399 | \$ 396 | 1% |
| ELECTRONIC MEASUREMENT | \$ 722 | \$ 778 | -7% | \$ (7) | \$ 729 | \$ 778 | -6% |
| DIAGNOSTICS AND GENOMICS | \$ 163 | \$ 66 | 145% | \$ (1) | \$ 164 | \$ 66 | 147% |
| AGILENT | \$ 1,680 | \$ 1,635 | 3% | \$ (17) | \$ 1,697 | \$ 1,635 | 4% |

| <u>Revenue by Region</u> | Year-over-Year | | | | | | |
|--------------------------|----------------|----------|----------------------------|--|-------------------|----------|----------------------------|
| | GAAP | | | Currency Adjustments ^(a) | Currency-Adjusted | | |
| | Q1'13 | Q1'12 | Year-over-Year % Change | Q1'13 | Q1'13 | Q1'12 | Year-over-Year % Change |
| Revenue | \$ 1,680 | \$ 1,635 | 3% | \$ (17) | \$ 1,697 | \$ 1,635 | 4% |
| Americas | 592 | 569 | 4% | (2) | 594 | 569 | 4% |
| Europe | 466 | 425 | 10% | (5) | 471 | 425 | 11% |
| Japan | 169 | 180 | -6% | (10) | 179 | 180 | -1% |
| Other Asia Pacific | 453 | 461 | -2% | - | 453 | 461 | -2% |
| Total Revenue | \$ 1,680 | \$ 1,635 | 3% | \$ (17) | \$ 1,697 | \$ 1,635 | 4% |
| Asia Pacific | \$ 622 | \$ 641 | -3% | \$ (10) | \$ 632 | \$ 641 | -1% |

^(a)We compare the year-over-year change in revenue excluding the effect of foreign currency rate fluctuations to assess the performance of our underlying business. To determine the impact of currency fluctuations, current period results for entities reporting in currencies other than United States dollars are converted into United States dollars at the actual exchange rate in effect during the respective prior periods.

The preliminary reconciliation of GAAP revenue adjusted for the impact of currency is estimated based on our current information.

AGILENT TECHNOLOGIES, INC.
RECONCILIATIONS OF ORGANIC REVENUE BY SEGMENT AND
ORGANIC REVENUE BY REGION EXCLUDING THE IMPACT OF CURRENCY ADJUSTMENTS
(In Millions)
(Unaudited)
PRELIMINARY

| | Year-over-Year | | | | | | |
|-----------------------------------|-----------------|-----------------|------------|----------------------------|-------------------|-----------------|------------|
| | ORGANIC REVENUE | | | Currency | Currency-Adjusted | | |
| | Year-over-Year | | | Adjustments ^(a) | Year-over-Year | | |
| <u>Organic Revenue by Segment</u> | Q1'13 | Q1'12 | % Change | Q1'13 | Q1'13 | Q1'12 | % Change |
| LIFE SCIENCES | \$ 401 | \$ 395 | 2% | \$ (4) | \$ 405 | \$ 395 | 3% |
| CHEMICAL ANALYSIS | \$ 394 | \$ 396 | -1% | \$ (5) | \$ 399 | \$ 396 | 1% |
| ELECTRONIC MEASUREMENT | \$ 717 | \$ 778 | -8% | \$ (7) | \$ 724 | \$ 778 | -7% |
| DIAGNOSTICS AND GENOMICS | \$ 69 | \$ 66 | 4% | \$ (1) | \$ 70 | \$ 66 | 6% |
| AGILENT | \$ 1,581 | \$ 1,635 | -3% | \$ (17) | \$ 1,598 | \$ 1,635 | -2% |

| | Year-over-Year | | | | | | |
|----------------------------------|-----------------|-----------------|------------|----------------------------|-------------------|-----------------|------------|
| | ORGANIC REVENUE | | | Currency | Currency-Adjusted | | |
| | Year-over-Year | | | Adjustments ^(a) | Year-over-Year | | |
| <u>Organic Revenue by Region</u> | Q1'13 | Q1'12 | % Change | Q1'13 | Q1'13 | Q1'12 | % Change |
| Organic Revenue | \$ 1,581 | \$ 1,635 | -3% | \$ (17) | \$ 1,598 | \$ 1,635 | -2% |
| Americas | 559 | 569 | -2% | (2) | 561 | 569 | -1% |
| Europe | 412 | 425 | -3% | (5) | 417 | 425 | -2% |
| Japan | 159 | 180 | -12% | (10) | 169 | 180 | -6% |
| Other Asia Pacific | 451 | 461 | -2% | - | 451 | 461 | -2% |
| Total Organic Revenue | \$ 1,581 | \$ 1,635 | -3% | \$ (17) | \$ 1,598 | \$ 1,635 | -2% |
| Asia Pacific | \$ 610 | \$ 641 | -5% | \$ (10) | \$ 620 | \$ 641 | -3% |

^(a)We compare the year-over-year change in revenue excluding the effect of foreign currency rate fluctuations to assess the performance of our underlying business. To determine the impact of currency fluctuations, current period results for entities reporting in currencies other than United States dollars are converted into United States dollars at the actual exchange rate in effect during the respective prior periods.

Organic revenue is defined as GAAP revenue excluding the impact of acquisitions and divestitures that have closed within the past year.

The preliminary reconciliation of organic revenue adjusted for the impact of currency is estimated based on our current information.

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

| | Q1 2012 | | Q2 2012 | | Q3 2012 | | Q4 2012 | | Q1 2013 | | FY2012 | |
|-------------------------------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|
| | Net Income | Diluted EPS | Net Income | Diluted EPS | Net Income | Diluted EPS | Net Income | Diluted EPS | Net Income | Diluted EPS | Net Income | Diluted EPS |
| GAAP Net income | \$ 230 | \$ 0.65 | \$ 255 | \$ 0.72 | \$ 243 | \$ 0.69 | \$ 425 | \$ 1.20 | \$ 179 | \$ 0.51 | \$ 1,153 | \$ 3.27 |
| Non-GAAP adjustments: | | | | | | | | | | | | |
| Asset impairments and write-downs | — | — | — | — | 15 | 0.04 | 1 | — | 1 | — | 16 | 0.05 |
| Intangible amortization | 27 | 0.08 | 26 | 0.07 | 32 | 0.09 | 52 | 0.15 | 52 | 0.15 | 137 | 0.39 |
| Transformational initiatives | 8 | 0.02 | 8 | 0.02 | 3 | 0.01 | 6 | 0.02 | 3 | 0.01 | 25 | 0.07 |
| Acquisition and integration costs | 7 | 0.02 | 6 | 0.02 | 41 | 0.12 | 34 | 0.10 | 10 | 0.03 | 88 | 0.25 |
| Agilent Foundation donation | — | — | — | — | — | — | 10 | 0.03 | — | — | 10 | 0.03 |
| Other | (4) | (0.01) | (9) | (0.02) | 2 | 0.01 | 2 | 0.01 | 4 | 0.01 | (9) | (0.03) |
| Adjustment for taxes ^(a) | (24) | (0.07) | (11) | (0.03) | (58) | (0.17) | (227) | (0.65) | (27) | (0.08) | (320) | (0.91) |
| Non-GAAP Net Income | \$ 244 | \$ 0.69 | \$ 275 | \$ 0.78 | \$ 278 | \$ 0.79 | \$ 303 | \$ 0.86 | \$ 222 | \$ 0.63 | \$ 1,100 | \$ 3.12 |

(a) The adjustment for taxes excludes tax benefits that management believes are not directly related to ongoing operations and which are either isolated or cannot be expected to occur again with any regularity or predictability. For the Q1 FY 2013 and Q1 FY 2012, management uses a non-GAAP effective tax rate of 16% and 17%, respectively, that we believe to be indicative of on-going operations.

Historical amounts are reclassified to conform with current period presentation.

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 the amortization of intangibles, the impact of restructuring charges and acquisition and integration costs. Some of the exclusions, such as impairments, may be beyond the control of management. Further, some may be less predictable than revenue derived from our core businesses (the day to day business of selling our products and services). These reasons provide the basis for management's belief that the measures are useful.

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 and restructuring charges 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.
RECONCILIATION OF ROIC
(In millions)
(Unaudited)
PRELIMINARY

| | Q1'13 | | | | | Q1'12 | | | | | Q4'12 | | | | |
|--|----------|----------|----------|----------|--------------------|----------|----------|----------|--------|--------------------|----------|----------|----------|----------|--------------------|
| | LSG | CAG | EMG | DGG | AGILENT | LSG | CAG | EMG | DGG | Agilent | LSG | CAG | EMG | DGG | AGILENT |
| | Q1'13 | Q1'13 | Q1'13 | Q1'13 | Q1'13 | Q1'12 | Q1'12 | Q1'12 | Q1'12 | Q1'12 | Q4'12 | Q4'12 | Q4'12 | Q4'12 | Q4'12 |
| Numerator: | | | | | | | | | | | | | | | |
| Non-GAAP income from operations | \$ 61 | \$ 81 | \$ 125 | \$ 21 | \$ 288 | \$ 58 | \$ 88 | \$ 160 | \$ 8 | \$ 314 | \$ 71 | \$ 97 | \$ 189 | \$ 26 | \$ 383 |
| Less: | | | | | | | | | | | | | | | |
| Taxes and Other (income)/expense | 9 | 13 | 20 | 4 | 46 | 10 | 15 | 27 | 1 | 52 | 11 | 15 | 28 | 5 | 59 |
| Segment return | 52 | 68 | 105 | 17 | 242 ^(a) | 48 | 73 | 133 | 7 | 262 ^(a) | 60 | 82 | 161 | 21 | 324 ^(a) |
| Segment return annualized | \$ 208 | \$ 272 | \$ 420 | \$ 68 | \$ 968 | \$ 192 | \$ 293 | \$ 532 | \$ 28 | \$ 1,048 | \$ 240 | \$ 328 | \$ 644 | \$ 84 | \$ 1,296 |
| Denominator: | | | | | | | | | | | | | | | |
| Segment assets ^(b) | \$ 1,392 | \$ 1,721 | \$ 1,962 | \$ 2,841 | \$ 7,915 | \$ 1,439 | \$ 1,726 | \$ 2,029 | \$ 381 | \$ 5,576 | \$ 1,477 | \$ 1,768 | \$ 2,157 | \$ 2,595 | \$ 7,999 |
| Less: | | | | | | | | | | | | | | | |
| Net current liabilities ^(c) | 303 | 238 | 550 | 93 | 1,175 | 284 | 236 | 548 | 40 | 1,108 | 312 | 246 | 584 | 91 | 1,234 |
| Invested capital | \$ 1,089 | \$ 1,483 | \$ 1,412 | \$ 2,748 | \$ 6,740 | \$ 1,155 | \$ 1,490 | \$ 1,481 | \$ 341 | \$ 4,468 | \$ 1,165 | \$ 1,522 | \$ 1,573 | \$ 2,504 | \$ 6,765 |
| Average invested capital | \$ 1,127 | \$ 1,502 | \$ 1,493 | \$ 2,626 | \$ 6,752 | \$ 1,157 | \$ 1,500 | \$ 1,511 | \$ 327 | \$ 4,496 | \$ 1,164 | \$ 1,513 | \$ 1,579 | \$ 2,536 | \$ 6,790 |
| ROIC | 18% | 18% | 28% | 3% | 14% | 17% | 20% | 35% | 9% | 23% | 21% | 22% | 41% | 3% | 19% |

ROIC calculation: (annualized current quarter segment return)/(average of the two most recent quarter-end balances of Segment Invested Capital)

^(a) Agilent return is equal to non-GAAP net income of \$222 million plus net interest expense after tax of \$20 million for Q1'13, and \$244 million plus net interest expense after tax of \$18 million for Q1'12 and \$303 million plus net interest expense after tax of \$21 million for Q4'12. Please see "Non-GAAP Net Income and Diluted EPS Reconciliations" for a reconciliation of non-GAAP net income to GAAP net income.

^(b) Segment assets consist of inventory, accounts receivable, property plant and equipment, gross goodwill and other intangibles, deferred taxes and allocated corporate assets.

^(c) Includes accounts payable, employee compensation and benefits, deferred revenue, certain other accrued liabilities and allocated corporate liabilities.

Return on Invested Capital (ROIC) is a non-GAAP measure that management believes provides useful supplemental information for management and the investor. ROIC is a tool by which we track how much value we are creating for our shareholders. Management uses ROIC as a performance measure for our businesses, and our senior managers' compensation is linked to ROIC improvements as well as other performance criteria. We believe that ROIC provides our management with a means to analyze and improve their business, measuring segment profitability in relation to net asset investments. We acknowledge that ROIC may not be calculated the same way by every company. When we complete a major acquisition, we may adjust invested capital for the relevant segment in the quarter when the acquisition occurred. We compensate for this limitation by monitoring and providing to the reader a full GAAP income statement and balance sheet.

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 ROIC is estimated based on our current information.

AGILENT TECHNOLOGIES, INC.
NET CASH
(In millions)
(Unaudited)
PRELIMINARY

| | <u>Q1'13</u> | <u>Q1'12</u> | <u>Q4'12</u> |
|--------------------------------------|---------------|-----------------|--------------|
| Cash and cash equivalents | \$ 2,450 | \$ 3,662 | \$ 2,351 |
| Restricted cash and cash equivalents | — | — | — |
| Short-term debt, par value | (250) | (250) | (250) |
| Senior notes, par value | (2,000) | (1,850) | (2,000) |
| Other debt | (44) | — | (44) |
| Total Net Cash | <u>\$ 156</u> | <u>\$ 1,562</u> | <u>\$ 57</u> |

The preliminary reconciliation of net cash is estimated based on our current information.

Management believes this metric provides useful information to investors about the Company's overall liquidity and financial position. Net Cash is a measure at a point in time and does not reflect the Company's future financial prospects or liquidity.