

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

	Three Months Ended April 30,		Percent Inc/(Dec)
	2013	2012	
Orders	\$ 1,688	\$ 1,841	(8%)
Net revenue	\$ 1,732	\$ 1,733	—
Costs and expenses:			
Cost of products and services	841	815	3%
Research and development	181	166	9%
Selling, general and administrative	497	452	10%
Total costs and expenses	<u>1,519</u>	<u>1,433</u>	6%
Income from operations	213	300	(29%)
Interest income	1	2	(50%)
Interest expense	(25)	(25)	—
Other income (expense), net	<u>9</u>	<u>16</u>	(44%)
Income before taxes	198	293	(32%)
Provision for income taxes	<u>32</u>	<u>38</u>	(16%)
Net income	<u>\$ 166</u>	<u>\$ 255</u>	(35%)
Net income per share:			
Basic	\$ 0.48	\$ 0.73	
Diluted	\$ 0.48	\$ 0.72	
Weighted average shares used in computing net income per share:			
Basic	345	348	
Diluted	349	354	
Cash dividends declared per common share	\$ -	\$ -	

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

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

	Six Months Ended April 30,		Percent Inc/(Dec)
	2013	2012	
Orders	\$ 3,398	\$ 3,464	(2%)
Net revenue	\$ 3,412	\$ 3,368	1%
Costs and expenses:			
Cost of products and services	1,641	1,576	4%
Research and development	360	328	10%
Selling, general and administrative	981	893	10%
Total costs and expenses	<u>2,982</u>	<u>2,797</u>	7%
Income from operations	430	571	(25%)
Interest income	3	5	(40%)
Interest expense	(50)	(51)	(2%)
Other income (expense), net	<u>10</u>	<u>24</u>	(58%)
Income before taxes	393	549	(28%)
Provision for income taxes	<u>48</u>	<u>64</u>	(25%)
Net income	<u>\$ 345</u>	<u>\$ 485</u>	(29%)
Net income per share:			
Basic	\$ 1.00	\$ 1.39	
Diluted	\$ 0.98	\$ 1.37	
Weighted average shares used in computing net income per share:			
Basic	346	348	
Diluted	351	353	
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 April 30,		Six Months Ended April 30,	
	2013	2012	2013	2012
Net Income	\$ 166	\$ 255	\$ 345	\$ 485
Other comprehensive income (loss), net of tax:				
Change in unrealized gain on investments	(2)	—	1	6
Change in unrealized gain on derivative instruments	5	—	11	5
Amounts reclassified into earnings related to derivative instruments	(4)	(3)	(5)	(5)
Foreign currency translation	(111)	(19)	(55)	(58)
Net defined benefit pension cost and post retirement plan costs:				
Change in actuarial net loss	16	16	30	28
Change in net prior service benefit	(8)	(13)	(16)	(24)
Other comprehensive loss	<u>(104)</u>	<u>(19)</u>	<u>(34)</u>	<u>(48)</u>
Total comprehensive income	<u>\$ 62</u>	<u>\$ 236</u>	<u>\$ 311</u>	<u>\$ 437</u>

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

	<u>April 30, 2013</u>	<u>October 31, 2012</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 2,519	\$ 2,351
Accounts receivable, net	916	923
Inventory	1,042	1,014
Other current assets	341	341
Total current assets	<u>4,818</u>	<u>4,629</u>
Property, plant and equipment, net	1,147	1,164
Goodwill	3,006	3,025
Other intangible assets, net	995	1,086
Long-term investments	120	109
Other assets	501	523
Total assets	<u>\$ 10,587</u>	<u>\$ 10,536</u>
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payable	\$ 448	\$ 461
Employee compensation and benefits	384	387
Deferred revenue	459	420
Short-term debt	250	250
Other accrued liabilities	367	375
Total current liabilities	<u>1,908</u>	<u>1,893</u>
Long-term debt	2,106	2,112
Retirement and post-retirement benefits	478	554
Other long-term liabilities	787	792
Total liabilities	<u>5,279</u>	<u>5,351</u>
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; 599 million shares at April 30, 2013 and 595 million shares at October 31, 2012, issued	6	6
Treasury stock at cost; 254 million shares at April 30, 2013 and 249 million shares at October 31, 2012	(8,926)	(8,707)
Additional paid-in-capital	8,596	8,489
Retained earnings	5,774	5,505
Accumulated other comprehensive loss	(145)	(111)
Total stockholders' equity	<u>5,305</u>	<u>5,182</u>
Non-controlling interest	3	3
Total equity	<u>5,308</u>	<u>5,185</u>
Total liabilities and equity	<u>\$ 10,587</u>	<u>\$ 10,536</u>

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

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

	Three Months Ended April 30, 2013	Six Months Ended April 30, 2013
	<u> </u>	<u> </u>
Cash flows from operating activities:		
Net income	\$ 166	\$ 345
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation and amortization	92	186
Share-based compensation	18	49
Excess tax benefit from share-based plans	—	(2)
Excess and obsolete inventory and inventory related charges	12	22
Other non-cash expenses, net	3	5
Changes in assets and liabilities:		
Accounts receivable	(56)	(3)
Inventory	(19)	(53)
Accounts payable	—	(7)
Employee compensation and benefits	69	(1)
Other assets and liabilities	30	19
Net cash provided by operating activities ^(a)	<u>315</u>	<u>560</u>
Cash flows from investing activities:		
Investments in property, plant and equipment	(51)	(110)
Proceeds from sale of property, plant and equipment	1	2
Payment to acquire equity method investment	(21)	(21)
Purchase of other investments	—	(15)
Proceeds from sale of investment securities	—	11
Acquisition of businesses and intangible assets, net of cash acquired	—	(10)
Net cash used in investing activities	<u>(71)</u>	<u>(143)</u>
Cash flows from financing activities:		
Issuance of common stock under employee stock plans	16	68
Payment of dividends	(41)	(76)
Payments to prior non-controlling interest	—	(3)
Excess tax benefit from share-based plans	—	2
Treasury stock repurchases	(140)	(219)
Net cash used in financing activities	<u>(165)</u>	<u>(228)</u>
Effect of exchange rate movements	(10)	(21)
Net increase in cash and cash equivalents	69	168
Cash and cash equivalents at beginning of period	<u>2,450</u>	<u>2,351</u>
Cash and cash equivalents at end of period	<u>\$ 2,519</u>	<u>\$ 2,519</u>
^(a) Cash payments included in operating activities:		
Restructuring payments	3	11
Income tax payments, net	11	54

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	\$ 416			\$ 813
Net revenue	\$ 401	\$ 405			\$ 806
Gross margin %	51.9%	50.8%			51.3%
Income from operations	\$ 61	\$ 61			\$ 122
Operating margin %	15.2%	15.0%			15.1%
Segment Assets	\$ 1,392	\$ 1,402			
Return On Invested Capital ^(a) , %	18%	20%			
	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 18 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

<u>(In millions, except margins and ROIC data)</u>	<u>FY 2013</u>				
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Total</u>
Orders	\$ 399	\$ 408			\$ 807
Net revenue	\$ 394	\$ 401			\$ 795
Gross margin %	51.2%	51.4%			51.3%
Income from operations	\$ 81	\$ 89			\$ 170
Operating margin %	20.6%	22.1%			21.4%
Segment Assets	\$ 1,721	\$ 1,739			
Return On Invested Capital ^(a) , %	18%	20%			
	<u>FY 2012</u>				
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Total</u>
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%	

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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	\$ 163			\$ 328
Net revenue	\$ 163	\$ 166			\$ 329
Gross margin %	60.5%	62.6%			61.5%
Income from operations	\$ 21	\$ 28			\$ 49
Operating margin %	13.1%	16.7%			14.9%
Segment Assets	\$ 2,841	\$ 2,854			
Return On Invested Capital ^(a) , %	3%	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%	

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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 18 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.
ELECTRONIC MEASUREMENT SEGMENT
(Unaudited)
PRELIMINARY

(In millions, except margins and ROIC data)	FY 2013				
	Q1	Q2	Q3	Q4	Total
Orders	\$ 749	\$ 701			\$ 1,450
Net revenue	\$ 722	\$ 760			\$ 1,482
Gross margin %	57.4%	57.1%			57.2%
Income from operations	\$ 125	\$ 156			\$ 281
Operating margin %	17.3%	20.5%			19.0%
Segment Assets	\$ 1,962	\$ 2,019			
Return On Invested Capital ^(a) , %	28%	38%			
	FY 2012				
	Q1	Q2	Q3	Q4	Total
Orders	\$ 757	\$ 957	\$ 811	\$ 755	\$ 3,280
Net revenue	\$ 778	\$ 876	\$ 845	\$ 816	\$ 3,315
Gross margin %	57.8%	57.0%	55.9%	57.1%	56.9%
Income from operations	\$ 160	\$ 205	\$ 197	\$ 189	\$ 751
Operating margin %	20.6%	23.4%	23.3%	23.2%	22.7%
Segment Assets	\$ 2,029	\$ 2,149	\$ 2,184	\$ 2,157	
Return On Invested Capital ^(a) , %	35%	48%	43%	41%	

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 18 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 - Q2F13
(Unaudited)

	Q1'12	Q2'12	Q3'12	Q4'12	Q1'13	Q2'13	Q2 Y/Y
M\$							Y/Y
Orders	1,623	1,841	1,662	1,751	1,710	1,688	-8%
Net Revenues	1,635	1,733	1,723	1,767	1,680	1,732	0%
Gross Profit %	54.9%	54.1%	53.7%	55.8%	54.9%	54.8%	0.7 ppt
R&D	161	166	161	175	177	170	3%
% Revenues	9.8%	9.6%	9.3%	9.9%	10.6%	9.8%	0.2 ppt
SG&A	422	435	414	427	458	445	2%
% Revenues	<u>25.8%</u>	<u>25.1%</u>	<u>24.0%</u>	<u>24.2%</u>	<u>27.2%</u>	<u>25.7%</u>	<u>0.6 ppt</u>
Operating Profit	314	337	350	383	288	334	-1%
Operating Margin	19.2%	19.5%	20.3%	21.7%	17.2%	19.3%	-0.2 ppt
Other Income/ (Expense)	(20)	(13)	(19)	(22)	(23)	(15)	15%
Pre-Tax Earnings	294	324	331	361	265	319	-2%
Tax Rate	17%	15%	16%	16%	16%	16%	1 ppt
Income Tax	50	49	53	58	43	50	4%
Net Earnings	244	275	278	303	222	269	-2%
Net Margin	14.9%	15.9%	16.1%	17.1%	13.2%	15.5%	-0.4 ppt
ROIC	23%	26%	18%	19%	14%	17%	-9 ppt
Regular Headcount	18,683	18,840	20,193	20,477	20,466	20,543	1,703
Non-GAAP EPS	\$ 0.69	\$ 0.78	\$ 0.79	\$ 0.86	\$ 0.63	\$ 0.77	\$ (0.01)

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 OF REVENUE BY REGION
(In Millions)
(Unaudited)
PRELIMINARY

	Q2'12	Q3'12	Q4'12	Q1'13	Q2'13	Q2'13 Year over Year Percent Inc/(Dec)
GAAP						
Americas	\$ 633	\$ 684	\$ 672	\$ 592	\$ 621	(2%)
Europe	391	397	434	466	433	10%
Asia Pacific	709	642	661	622	678	(4%)
Revenue	\$ 1,733	\$ 1,723	\$ 1,767	\$ 1,680	\$ 1,732	—

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 FROM GAAP TO NON-GAAP

THREE MONTHS ENDED APRIL 30, 2013

(Unaudited)
PRELIMINARY

NON-GAAP ADJUSTMENTS

(In millions, except per share amounts)

			GAAP	Restructuring and Other Related Costs	Asset Impairments	Intangible Amortization	Transformation Initiatives	Acquisition & Integration Costs	Other	Adjustment for Taxes	Non-GAAP	
Orders	Change Year Over Year	-8%	\$ 1,688	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,688	-8% Change Year Over Year
Net revenue	Change Year Over Year	0%	\$ 1,732	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,732	0% Change Year Over Year
Costs and expenses:												
Cost of products and services	Gross Margin	51.4%	841	(20)	-	(33)	-	(2)	(3)	-	783	54.8% Gross Margin
Research and development	As a % of Revenue	10.5%	181	(9)	(1)	-	-	(1)	-	-	170	9.8% As a % of Revenue
Selling, general and administrative	As a % of Revenue	28.7%	497	(26)	-	(18)	(3)	(3)	(2)	-	445	25.7% As a % of Revenue
Total costs and expenses			1,519	(55)	(1)	(51)	(3)	(6)	(5)	-	1,398	
Income from operations	Operating Margin	12.3%	213	55	1	51	3	6	5	-	334	19.3% Operating Margin
Other income (expense), net			(15)	-	-	-	-	-	-	-	(15)	
Income before taxes			198	55	1	51	3	6	5	-	319	
Provision for taxes	Tax rate	16%	32	-	-	-	-	-	-	18	50	16% Tax rate
Net income	Net Margin	9.6%	\$ 166	\$ 55	\$ 1	\$ 51	\$ 3	\$ 6	\$ 5	(18)	\$ 269	15.5% Net Margin

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

Basic	\$ 0.48	\$ 0.16	\$ -	\$ 0.15	\$ 0.01	\$ 0.02	\$ 0.01	\$ (0.05)	\$ 0.78
Diluted	\$ 0.48	\$ 0.16	\$ -	\$ 0.15	\$ 0.01	\$ 0.02	\$ 0.01	\$ (0.06)	\$ 0.77

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

Basic	345	345	345	345	345	345	345	345	345
Diluted	349	349	349	349	349	349	349	349	349

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

AGILENT TECHNOLOGIES, INC
RECONCILIATION FROM GAAP TO NON-GAAP

SIX MONTHS ENDED APRIL 30, 2013

(Unaudited)
PRELIMINARY

NON-GAAP ADJUSTMENTS

(In millions, except per share amounts)

			GAAP	Restructuring and Other Related Costs	Asset Impairments	Intangible Amortization	Transformation Initiatives	Acquisition & Integration Costs	Other	Adjustment for Taxes	Non-GAAP	
Orders	Change Year Over Year	-2%	\$ 3,398	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,398	-2% Change Year Over Year
Net revenue	Change Year Over Year	1%	\$ 3,412	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,412	1% Change Year Over Year
Costs and expenses:												
Cost of products and services	Gross Margin	51.9%	1,641	(20)	-	(66)	(1)	(8)	(6)	-	1,540	54.9% Gross Margin
Research and development	As a % of Revenue	10.6%	360	(9)	(1)	-	-	(2)	(1)	-	347	10.2% As a % of Revenue
Selling, general and administrative	As a % of Revenue	28.8%	981	(26)	(1)	(37)	(5)	(6)	(3)	-	903	26.5% As a % of Revenue
Total costs and expenses			2,982	(55)	(2)	(103)	(6)	(16)	(10)	-	2,790	
Income from operations	Operating Margin	12.6%	430	55	2	103	6	16	10	-	622	18.2% Operating Margin
Other income (expense), net			(37)	-	-	-	-	-	(1)	-	(38)	
Income before taxes			393	55	2	103	6	16	9	-	584	
Provision for taxes	Tax rate	12%	48	-	-	-	-	-	-	45	93	16% Tax rate
Net income	Net Margin	10.1%	\$ 345	\$ 55	\$ 2	\$ 103	\$ 6	\$ 16	\$ 9	\$ (45)	\$ 491	14.4% Net Margin

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

Basic	\$ 1.00	\$ 0.16	\$ 0.01	\$ 0.30	\$ 0.02	\$ 0.05	\$ 0.03	\$ (0.15)	\$ 1.42
Diluted	\$ 0.98	\$ 0.16	\$ 0.01	\$ 0.29	\$ 0.02	\$ 0.05	\$ 0.03	\$ (0.14)	\$ 1.40

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

Basic	346	346	346	346	346	346	346	346	346
Diluted	351	351	351	351	351	351	351	351	351

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

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

	<u>Q2'13</u>	<u>Q2'12</u>	<u>Percent Inc/(Dec)</u>
GAAP Revenue	\$ 1,732	\$ 1,733	
Less revenue from acquisition and divestitures included in segment results	98	-	
Organic Revenue	<u>\$ 1,634</u>	<u>\$ 1,733</u>	(6%)

Organic Revenue by Region	<u>Q2'13</u>	<u>Q2'12</u>	<u>Percent Inc/(Dec)</u>
Americas	\$ 587	\$ 633	(7%)
Europe	379	391	(3%)
Asia Pacific	668	709	(6%)
Organic Revenue	<u>\$ 1,634</u>	<u>\$ 1,733</u>	(6%)

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

Revenue by Segment	Year-over-Year						
	GAAP			Currency Adjustments ^(a)	Currency-Adjusted		
	Q2'13	Q2'12	Year-over-Year % Change	Q2'13	Q2'13	Q2'12	Year-over-Year % Change
Life Sciences	\$ 405	\$ 395	2%	\$ (7)	\$ 412	\$ 395	4%
Chemical Analysis	401	388	3%	(8)	409	388	5%
Electronic Measurement	760	876	(13%)	(14)	774	876	(12%)
Diagnostics and Genomics	166	74	124%	(2)	168	74	127%
Agilent	<u>\$ 1,732</u>	<u>\$ 1,733</u>	—	<u>\$ (31)</u>	<u>\$ 1,763</u>	<u>\$ 1,733</u>	2%

Revenue by Region	Year-over-Year						
	GAAP			Currency Adjustments ^(a)	Currency-Adjusted		
	Q2'13	Q2'12	Year-over-Year % Change	Q2'13	Q2'13	Q2'12	Year-over-Year % Change
Revenue	\$ 1,732	\$ 1,733	—	\$ (31)	\$ 1,763	\$ 1,733	2%
Americas	621	633	(2%)	(3)	624	633	(1%)
Europe	433	391	10%	(4)	437	391	12%
Japan	174	203	(14%)	(22)	196	203	(3%)
Other Asia Pacific	504	506	—	(2)	506	506	—
Total Revenue	<u>\$ 1,732</u>	<u>\$ 1,733</u>	—	<u>\$ (31)</u>	<u>\$ 1,763</u>	<u>\$ 1,733</u>	2%
Asia Pacific	\$ 678	\$ 709	(4%)	\$ (24)	\$ 702	\$ 709	(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		
	Q2'13	Q2'12	Year-over-Year % Change	Adjustments ^(a) Q2'13	Q2'13	Q2'12	Year-over-Year % Change
Organic Revenue by Segment							
Life Sciences	\$ 404	\$ 395	2%	\$ (7)	\$ 411	\$ 395	4%
Chemical Analysis	401	388	3%	(8)	409	388	5%
Electronic Measurement	757	876	(14%)	(14)	771	876	(12%)
Diagnostics and Genomics	72	74	(3%)	(2)	74	74	—
Agilent	<u>\$ 1,634</u>	<u>\$ 1,733</u>	(6%)	<u>\$ (31)</u>	<u>\$ 1,665</u>	<u>\$ 1,733</u>	(4%)
	ORGANIC REVENUE			Currency	Currency-Adjusted		
	Q2'13	Q2'12	Year-over-Year % Change	Adjustments ^(a) Q2'13	Q2'13	Q2'12	Year-over-Year % Change
Organic Revenue by Region							
Organic Revenue	\$ 1,634	\$ 1,733	(6%)	\$ (31)	\$ 1,665	\$ 1,733	(4%)
Americas	587	633	(7%)	(3)	590	633	(7%)
Europe	379	391	(3%)	(4)	383	391	(2%)
Japan	166	203	(18%)	(22)	188	203	(7%)
Other Asia Pacific	502	506	(1%)	(2)	504	506	—
Total Organic Revenue	<u>\$ 1,634</u>	<u>\$ 1,733</u>	(6%)	<u>\$ (31)</u>	<u>\$ 1,665</u>	<u>\$ 1,733</u>	(4%)
Asia Pacific	\$ 668	\$ 709	(6%)	\$ (24)	\$ 692	\$ 709	(2%)

^(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

	Q2 2012		Q3 2012		Q4 2012		Q1 2013		Q2 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	\$ 255	\$ 0.72	\$ 243	\$ 0.69	\$ 425	\$ 1.20	\$ 179	\$ 0.51	\$ 166	\$ 0.48	\$ 1,153	\$ 3.27
Non-GAAP adjustments:												
Restructuring and other related costs	—	—	—	—	—	—	—	—	\$ 55	\$ 0.16	—	—
Asset impairments and write-downs	—	—	15	0.04	1	—	1	—	1	—	16	0.05
Intangible amortization	26	0.07	32	0.09	52	0.15	52	0.15	51	0.15	137	0.39
Transformational initiatives	8	0.02	3	0.01	6	0.02	3	0.01	3	0.01	25	0.07
Acquisition and integration costs	6	0.02	41	0.12	34	0.10	10	0.03	6	0.02	88	0.25
Agilent Foundation donation	—	—	—	—	10	0.03	—	—	—	—	10	0.03
Other	(9)	(0.02)	2	0.01	2	0.01	4	0.01	5	0.01	(9)	(0.03)
Adjustment for taxes ^(a)	(11)	(0.03)	(58)	(0.17)	(227)	(0.65)	(27)	(0.08)	(18)	(0.06)	(320)	(0.91)
Non-GAAP Net Income	\$ 275	\$ 0.78	\$ 278	\$ 0.79	\$ 303	\$ 0.86	\$ 222	\$ 0.63	\$ 269	\$ 0.77	\$ 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 Q2 FY 2013, management uses a non-GAAP effective tax rate of 16% 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

	LSG Q2'13	CAG Q2'13	EMG Q2'13	DGG Q2'13	AGILENT Q2'13	LSG Q2'12	CAG Q2'12	EMG Q2'12	DGG Q2'12	Agilent Q2'12	LSG Q1'13	CAG Q1'13	EMG Q1'13	DGG Q1'13	AGILENT Q1'13
Numerator:															
Non-GAAP income from operations	\$ 61	\$ 89	\$ 156	\$ 28	\$ 334	\$ 44	\$ 73	\$ 205	\$ 15	\$ 337	\$ 61	\$ 81	\$ 125	\$ 21	\$ 288
Less:															
Taxes and Other (income)/expense	8	13	22	4	47	5	10	26	2	44	9	13	20	4	46
Segment return	53	76	134	24	287 ^(a)	39	63	179	13	293 ^(a)	52	68	105	17	242 ^(a)
Segment return annualized	\$ 212	\$ 304	\$ 536	\$ 96	\$ 1,148	\$ 156	\$ 252	\$ 716	\$ 52	\$ 1,172	\$ 208	\$ 272	\$ 420	\$ 68	\$ 968
Denominator:															
Segment assets ^(b)	\$ 1,402	\$ 1,739	\$ 2,019	\$ 2,854	\$ 8,015	\$ 1,449	\$ 1,727	\$ 2,149	\$ 377	\$ 5,705	\$ 1,392	\$ 1,721	\$ 1,962	\$ 2,841	\$ 7,915
Less:															
Net current liabilities ^(c)	329	253	572	96	1,250	314	255	623	44	1,236	303	238	550	93	1,175
Invested capital	\$ 1,073	\$ 1,486	\$ 1,447	\$ 2,758	\$ 6,765	\$ 1,135	\$ 1,472	\$ 1,526	\$ 333	\$ 4,469	\$ 1,089	\$ 1,483	\$ 1,412	\$ 2,748	\$ 6,740
Average invested capital	\$ 1,081	\$ 1,484	\$ 1,430	\$ 2,753	\$ 6,752	\$ 1,145	\$ 1,481	\$ 1,503	\$ 337	\$ 4,469	\$ 1,127	\$ 1,502	\$ 1,493	\$ 2,626	\$ 6,752
ROIC	20%	20%	38%	3%	17%	14%	17%	48%	15%	26%	18%	18%	28%	3%	14%

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 \$269 million plus net interest expense after tax of \$18 million for Q2'13, and \$275 million plus net interest expense after tax of \$18 million for Q2'12. 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 major acquisitions, 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>Q2'13</u>	<u>Q2'12</u>	<u>Q1'13</u>
Cash and cash equivalents	\$ 2,519	\$ 3,896	\$ 2,450
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>\$ 225</u>	<u>\$ 1,796</u>	<u>\$ 156</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.