

**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 July 31,		Percent  Inc/(Dec)
	2016	2015 (As Revised)	
Net revenue	\$ 1,044	\$ 1,014	3%
Costs and expenses:			
Cost of products and services	502	501	—
Research and development	86	79	9%
Selling, general and administrative	310	290	7%
Total costs and expenses	<u>898</u>	<u>870</u>	3%
Income from operations	146	144	1%
Interest income	3	2	50%
Interest expense	(17)	(17)	—
Other income (expense), net	<u>2</u>	<u>(1)</u>	—
Income from continuing operations before taxes	134	128	5%
Provision for income taxes	<u>10</u>	<u>15</u>	(33%)
Income from continuing operations	124	113	10%
Loss from discontinued operations, net of tax	<u>-</u>	<u>(2)</u>	—
Net income	<u>\$ 124</u>	<u>\$ 111</u>	12%
Net income per share - Basic:			
Income from continuing operations	\$ 0.38	\$ 0.34	
Loss from discontinued operations	\$ -	\$ (0.01)	
Net income per share - Basic	<u>\$ 0.38</u>	<u>\$ 0.33</u>	
Net income per share - Diluted:			
Income from continuing operations	\$ 0.38	\$ 0.34	
Loss from discontinued operations	\$ -	\$ (0.01)	
Net income per share - Diluted	<u>\$ 0.38</u>	<u>\$ 0.33</u>	
Weighted average shares used in computing net income per share:			
Basic	325	332	
Diluted	328	334	
Cash dividends declared per common share	\$ 0.115	\$ 0.100	

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**

	Nine Months Ended July 31,		Percent  Inc/(Dec)
	2016 <sup>(a)</sup>	2015 (As Revised)	
Net revenue	\$ 3,091	\$ 3,003	3%
Costs and expenses:			
Cost of products and services	1,482	1,497	(1%)
Research and development	245	248	(1%)
Selling, general and administrative	932	892	4%
Total costs and expenses	<u>2,659</u>	<u>2,637</u>	1%
Income from operations	432	366	18%
Interest income	8	6	33%
Interest expense	(53)	(50)	6%
Other income (expense), net	<u>6</u>	<u>15</u>	(60%)
Income from continuing operations before taxes	393	337	17%
Provision for income taxes	<u>57</u>	<u>39</u>	46%
Income from continuing operations	336	298	13%
Loss from discontinued operations, net of tax	<u>-</u>	<u>(37)</u>	—
Net income	<u>\$ 336</u>	<u>\$ 261</u>	29%
Net income per share - Basic:			
Income from continuing operations	\$ 1.03	\$ 0.89	
Loss from discontinued operations	\$ -	\$ (0.11)	
Net income per share - Basic	<u>\$ 1.03</u>	<u>\$ 0.78</u>	
Net income per share - Diluted:			
Income from continuing operations	\$ 1.02	\$ 0.89	
Loss from discontinued operations	\$ -	\$ (0.11)	
Net income per share - Diluted	<u>\$ 1.02</u>	<u>\$ 0.78</u>	
Weighted average shares used in computing net income per share:			
Basic	326	334	
Diluted	329	336	
Cash dividends declared per common share	\$ 0.345	\$ 0.300	

<sup>(a)</sup> Includes the impact of the adoption of ASU 2016-09 as of 11/1/2015.

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		Nine Months Ended	
	July 31,		July 31,	
	2016	2015	2016 <sup>(a)</sup>	2015
		(As Revised)		(As Revised)
Net income	\$ 124	\$ 111	\$ 336	\$ 261
Other comprehensive income (loss), net of tax:				
Unrealized gain (loss) on derivative instruments	(5)	1	(11)	7
Amounts reclassified into earnings related to derivative instruments	1	(1)	-	(9)
Foreign currency translation	(48)	(66)	41	(337)
Net defined benefit pension cost and post retirement plan costs:				
Change in actuarial net loss	8	7	29	17
Change in net prior service benefit	(2)	(3)	(13)	(8)
Other comprehensive income (loss)	(46)	(62)	46	(330)
Total comprehensive income (loss)	<u>\$ 78</u>	<u>\$ 49</u>	<u>\$ 382</u>	<u>\$ (69)</u>

<sup>(a)</sup> Includes the impact of the adoption of ASU 2016-09 as of 11/1/2015.

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>July 31,</u> <u>2016<sup>(a)</sup></u>	<u>October 31,</u> <u>2015</u>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 2,199	\$ 2,003
Short-term restricted cash and cash equivalents	—	242
Accounts receivable, net	590	606
Inventory	543	541
Other current assets	198	294
Total current assets	3,530	3,686
Property, plant and equipment, net	623	604
Goodwill	2,525	2,366
Other intangible assets, net	442	445
Long-term investments	155	86
Other assets	459	292
Total assets	\$ 7,734	\$ 7,479
<b>LIABILITIES AND EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 261	\$ 279
Employee compensation and benefits	209	221
Deferred revenue	279	258
Short-term debt	235	—
Other accrued liabilities	167	218
Total current liabilities	1,151	976
Long-term debt	1,652	1,655
Retirement and post-retirement benefits	229	264
Other long-term liabilities	356	414
Total liabilities	3,388	3,309
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; 613 million shares at July 31, 2016 and 611 million shares at October 31, 2015, issued	6	6
Treasury stock at cost; 289 million shares at July 31, 2016 and 279 million shares at October 31, 2015	(10,462)	(10,074)
Additional paid-in-capital	9,144	9,045
Retained earnings	6,000	5,581
Accumulated other comprehensive loss	(345)	(391)
Total stockholders' equity	4,343	4,167
Non-controlling interest	3	3
Total equity	4,346	4,170
Total liabilities and equity	\$ 7,734	\$ 7,479

<sup>(a)</sup> Includes the impact of the adoption of ASU 2016-09 as of 11/1/2015.

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

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

	<b>Three Months Ended July 31, 2016</b>	<b>Nine Months Ended July 31, 2016 <sup>(c)</sup></b>
Cash flows from operating activities:		
Net income	\$ 124	\$ 336
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation and amortization	60	190
Share-based compensation	11	47
Excess and obsolete inventory related charges	4	16
Other non-cash expenses, net	8	16
Changes in assets and liabilities:		
Accounts receivable	—	19
Inventory	2	(11)
Accounts payable	26	(27)
Employee compensation and benefits	(1)	(14)
Other assets and liabilities <sup>(b)</sup>	(40)	(13)
Net cash provided by operating activities <sup>(a)</sup>	194	559
Cash flows from investing activities:		
Investments in property, plant and equipment	(24)	(87)
Proceeds from sale of investment securities	—	1
Payment to acquire cost method investment	—	(80)
Loan to equity method investment	—	(3)
Change in restricted cash and cash equivalents, net	—	245
Payment in exchange for convertible loan	—	(1)
Acquisition of businesses and intangible assets, net of cash acquired	—	(235)
Net cash used in investing activities	(24)	(160)
Cash flows from financing activities:		
Issuance of common stock under employee stock plans	27	59
Cash paid to tax authorities for withheld shares from employees <sup>(b)</sup>	(1)	(6)
Treasury stock repurchases	(94)	(388)
Payment of dividends	(37)	(112)
Proceeds from revolving credit facility	—	255
Repayment of revolving credit facility	—	(20)
Net cash used in financing activities	(105)	(212)
Effect of exchange rate movements	(5)	9
Net increase in cash and cash equivalents	60	196
Cash and cash equivalents at beginning of period	2,139	2,003
Cash and cash equivalents at end of period	\$ 2,199	\$ 2,199
<sup>(a)</sup> Cash payments included in operating activities:		
Severance payments	2	5
Income tax payments, net	33	54
Interest payments	29	66

<sup>(b)</sup> YTD decrease to financing activities and a corresponding increase to operating cash of \$6 million upon adoption of ASU 2016-09 of which \$5 million was related to Q1'16.

<sup>(c)</sup> Includes the impact of the adoption of ASU 2016-09 as of 11/1/2015.

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)

	2016				
	Q1	Q2	Q3	Q4	Total
Net revenue	\$ 526	\$ 495	\$ 504		\$ 1,525
Gross margin %	58.7%	58.5%	57.8%		58.3%
Income from operations	\$ 114	\$ 94	\$ 96		\$ 304
Operating margin %	21.7%	19.0%	19.1%		20.0%

	2015				
	Q1	Q2	Q3	Q4	Total
Net revenue	\$ 547	\$ 473	\$ 511	\$ 515	\$ 2,046
Gross margin %	56.1%	56.1%	55.6%	56.9%	56.2%
Income from operations	\$ 107	\$ 75	\$ 95	\$ 103	\$ 380
Operating margin %	19.6%	15.8%	18.7%	20.0%	18.6%

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 asset impairments, amortization of intangibles, pension curtailment gain, transformational initiatives, acquisition and integration costs and business exit and divestiture costs.

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>2016</b>				
	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>	<b>Total</b>
Net revenue	\$ 158	\$ 178	\$ 180		\$ 516
Gross margin %	52.7%	54.1%	55.8%		54.3%
Income from operations	\$ 15	\$ 27	\$ 34		\$ 76
Operating margin %	9.6%	15.0%	18.8%		14.7%

	<b>2015</b>				
	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>	<b>Total</b>
Net revenue	\$ 148	\$ 169	\$ 167	\$ 178	\$ 662
Gross margin %	48.9%	54.8%	57.0%	56.0%	54.4%
Income from operations	\$ 1	\$ 25	\$ 28	\$ 34	\$ 88
Operating margin %	0.5%	15.0%	16.8%	19.2%	13.3%

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 asset impairments, amortization of intangibles, pension curtailment gain, transformational initiatives and acquisition and integration costs.

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.**  
**AGILENT CROSSLAB SEGMENT**  
**(Unaudited)**  
**PRELIMINARY**

(In millions, except margins data)

	2016				
	Q1	Q2	Q3	Q4	Total
Net revenue	\$ 344	\$ 346	\$ 360		\$ 1,050
Gross margin %	50.1%	49.3%	48.7%		49.4%
Income from operations	\$ 76	\$ 74	\$ 82		\$ 232
Operating margin %	22.1%	21.5%	22.7%		22.1%

	2015				
	Q1	Q2	Q3	Q4	Total
Net revenue	\$ 331	\$ 321	\$ 336	\$ 342	\$ 1,330
Gross margin %	50.1%	49.6%	48.5%	50.3%	49.6%
Income from operations	\$ 68	\$ 69	\$ 76	\$ 86	\$ 299
Operating margin %	20.7%	21.5%	22.6%	25.1%	22.5%

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 asset impairments, amortization of intangibles, pension curtailment gain, transformational initiatives and acquisition and integration costs.

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 Q1FY15 - Q3FY16  
(Unaudited)

M\$					Preliminary				Q3 Y/Y
	Q1'15	Q2'15	Q3'15	Q4'15	Q1'16	Q2'16	Q3'16		
Net Revenue	1,026	963	1,014	1,035	1,028	1,019	1,044		3%
Gross Profit %	53.1%	53.8%	53.5%	54.6%	54.9%	54.6%	54.3%		0.8 ppt
R&D	82	80	77	77	80	80	80		4%
% Revenue	8.0%	8.3%	7.6%	7.4%	7.8%	7.9%	7.7%		0.1 ppt
SG&A	286	269	266	265	280	281	275		3%
% Revenue	27.9%	27.9%	26.2%	25.6%	27.2%	27.6%	26.3%		0.1 ppt
Operating Profit	176	169	199	223	205	195	212		7%
Operating Margin	17.2%	17.6%	19.7%	21.5%	20.0%	19.1%	20.3%		0.6 ppt
Other Income/ (Expense)	(2)	(8)	(15)	(13)	(14)	(14)	(12)		-20%
Pre-Tax Earnings	174	161	184	210	191	181	200		9%
Tax Rate	20%	20%	20%	20%	20%	20%	20%		0 ppt
Income Tax	35	32	37	42	38	36	40		8%
Income from continuing operations	139	129	147	168	153	145	160		9%
Net Margin	13.5%	13.4%	14.5%	16.2%	14.9%	14.2%	15.3%		0.8 ppt
Regular Headcount	11,700	11,600	11,600	11,800	12,100	12,200	12,300		700
Non-GAAP EPS	\$ 0.41	\$ 0.38	\$ 0.44	\$ 0.50	\$ 0.46	\$ 0.44	\$ 0.49		\$ 0.05

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 asset impairments, amortization of intangibles, pension curtailment gain, transformational initiatives, acquisition and integration costs and business exit and divestiture costs.

**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, small site consolidations, 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 the post-separation resizing of the IT infrastructure and streamlining of IT systems as well as the expenses incurred primarily in fiscal year 2015 to effect the Agile Agilent reengineering.

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

**Business exit and divestiture costs** include costs associated with the exit of the NMR business and the divestiture of the XRD

**Pension curtailment gain** resulted from certain retirement plans benefit reductions.

**Other** includes certain legal costs and settlements in addition to 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.

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.**  
**REVENUE BY REGION**  
(in millions)  
(Unaudited)  
**PRELIMINARY**

	<b>Q3'15 <sup>(a)</sup></b>	<b>Q4'15 <sup>(a)</sup></b>	<b>Q1'16 <sup>(a)</sup></b>	<b>Q2'16 <sup>(a)</sup></b>	<b>Q3'16</b>	<b>Q3'16 Year Over Year Percent Inc/(Dec)</b>
<b>GAAP</b>						
Americas	\$ 366	\$ 387	\$ 349	\$ 350	\$ 361	(1%)
Europe	291	302	327	279	292	—
Asia Pacific	357	346	352	390	391	10%
<b>Revenue</b>	<b>\$ 1,014</b>	<b>\$ 1,035</b>	<b>\$ 1,028</b>	<b>\$ 1,019</b>	<b>\$ 1,044</b>	<b>3%</b>

<sup>(a)</sup> Prior periods were adjusted to reflect our ship-to location methodology.

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 JULY 31, 2016  
(Unaudited)  
PRELIMINARY

NON-GAAP ADJUSTMENTS

(in millions, except per share amounts)

			GAAP	Asset Impairments	Intangible Amortization	Transformational Initiatives	Acquisition & Integration Costs	Business Exit and Divestiture Costs	Other	Adjustment for Taxes	Non-GAAP	
Net Revenue	Change Year Over Year	3%	\$ 1,044								\$ 1,044	3% Change Year Over Year
Costs and expenses:												
Cost of products and services	Gross Margin	51.9%	502	-	(24)	-	(1)	(1)	1	-	477	54.3% Gross Margin
Research and development	As a % of Revenue	8.2%	86	(4)	-	(1)	-	-	(1)	-	80	7.7% As a % of Revenue
Selling, general and administrative	As a % of Revenue	29.7%	310	-	(13)	(10)	(10)	-	(2)	-	275	26.3% As a % of Revenue
Total costs and expenses			898	(4)	(37)	(11)	(11)	(1)	(2)	-	832	
Income from operations	Operating Margin	14.0%	146	4	37	11	11	1	2	-	212	20.3% Operating Margin
Other income(expense), net			(12)	-	-	-	-	-	-	-	(12)	
Income from continuing operations before taxes			134	4	37	11	11	1	2	-	200	
Provision for income taxes	Tax Rate	7.5%	10	-	-	-	-	-	-	30	40	20% Tax Rate
Income (loss) from continuing operations	Net Margin	11.9%	\$ 124	\$ 4	\$ 37	\$ 11	\$ 11	\$ 1	\$ 2	\$ (30)	\$ 160	15.3% Net Margin

Income (loss) from continuing operations per share - Basic and Diluted:

Basic	\$ 0.38	\$ 0.01	\$ 0.11	\$ 0.03	\$ 0.03	\$ -	\$ 0.01	\$ (0.08)	\$ 0.49
Diluted	\$ 0.38	\$ 0.01	\$ 0.11	\$ 0.03	\$ 0.03	\$ -	\$ 0.01	\$ (0.08)	\$ 0.49

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

Basic	325	325	325	325	325	325	325	325	325
Diluted	328	328	328	328	328	328	328	328	328

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

NINE MONTHS ENDED JULY 31, 2016  
(Unaudited)  
PRELIMINARY

NON-GAAP ADJUSTMENTS

(in millions, except per share amounts)

			GAAP <sup>(4)</sup>	Asset Impairments	Intangible Amortization	Transformational Initiatives	Acquisition & Integration Costs	Pension Curtailment	Business Exit and Divestiture Costs	Other	Adjustment for Taxes	Non-GAAP	
Net Revenue	Change Year Over Year	3%	\$ 3,091									\$ 3,091	3% Change Year Over Year
Costs and expenses:													
Cost of products and services	Gross Margin	52.1%	1,482	-	(75)	-	(1)	5	(7)	(1)	-	1,403	54.6% Gross Margin
Research and development	As a % of Revenue	7.9%	245	(4)	-	(3)	(1)	3	-	-	-	240	7.8% As a % of Revenue
Selling, general and administrative	As a % of Revenue	30.2%	932	-	(45)	(29)	(26)	8	-	(4)	-	836	27.0% As a % of Revenue
Total costs and expenses			2,659	(4)	(120)	(32)	(28)	16	(7)	(5)	-	2,479	
Income from operations	Operating Margin	14.0%	432	4	120	32	28	(16)	7	5	-	612	19.8% Operating Margin
Other income(expense), net			(39)	-	-	-	-	-	(1)	-	-	(40)	
Income from continuing operations before taxes			393	4	120	32	28	(16)	6	5	-	572	
Provision for income taxes	Tax Rate	14.5%	57	-	-	-	-	-	-	-	57	114	20% Tax Rate
Income (loss) from continuing operations	Net Margin	10.9%	\$ 336	\$ 4	\$ 120	\$ 32	\$ 28	\$ (16)	\$ 6	\$ 5	\$ (57)	\$ 458	14.8% Net Margin

Income from continuing operations per share - Basic and Diluted:

Basic	\$ 1.03	\$ 0.01	\$ 0.37	\$ 0.10	\$ 0.09	\$ (0.05)	\$ 0.02	\$ 0.02	\$ (0.19)	\$ 1.40
Diluted	\$ 1.02	\$ 0.01	\$ 0.36	\$ 0.10	\$ 0.09	\$ (0.05)	\$ 0.02	\$ 0.02	\$ (0.18)	\$ 1.39

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

Basic	326	326	326	326	326	326	326	326	326	326
Diluted	329	329	329	329	329	329	329	329	329	329

<sup>(4)</sup> Includes the impact of the adoption of ASU 2016-09 as of 11/1/2015.

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

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

	Q3'16	Operating Margin %	Q3'15	Operating Margin %	Year Over Year Percent Inc/(Dec)
<b>Revenue:</b>	\$ 1,044		\$ 1,014		
<b>Income from operations:</b>					
<b>GAAP Income from operations</b>	\$ 146	14.0%	\$ 144	14.2%	
Add:					
Asset impairments	\$ 4		—		
Intangible amortization	37		38		
Transformational initiatives	11		12		
Acquisition and integration costs	11		4		
Business exit and divestiture costs	1		—		
Other	2		1		
<b>Non-GAAP income from operations</b>	<u>\$ 212</u>	20.3%	<u>\$ 199</u>	19.7%	
Reimbursement from Keysight for services <sup>(a)</sup>	3		4		
<b>Adjusted non-GAAP income from operations</b>	<u>\$ 215</u>	20.6%	<u>\$ 203</u>	19.9%	0.7%

<sup>(a)</sup> Post separation, Agilent is providing Keysight Technologies, Inc. certain site services. These site services are included in our operating expenses. The amounts billed to Keysight for these services are recorded in other income.

We provide non-GAAP income from operations 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 asset impairments, amortization of intangibles, transformational initiatives, acquisition and integration costs and business exit and divestiture 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 income from operations and operating margins is estimated based on our current information.

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

	FY15	Operating Margin %	FY14	Operating Margin %	Year Over Year Percent Inc/(Dec)
<b>Revenue:</b>	\$ 4,038		\$ 4,048		
<b>Income from operations:</b>					
GAAP Income from operations	\$ 522	12.9%	\$ 419	10.4%	
Add:					
Restructuring and other related cost	—		(2)		
Amortization of intangible assets	156		189		
Transformational initiatives	56		29		
Acquisition and integration costs	13		11		
Asset impairments and write-downs	3		4		
Acceleration of share-based compensation expense related to workforce reduction	2		1		
Business exit and divestiture costs	12		68		
Pre-separation costs	—		14		
Unallocated corporate costs	—		40		
Other	3		(10)		
<b>Non-GAAP income from operations</b>	<b>\$ 767</b>	<b>19.0%</b>	<b>\$ 763</b>	<b>18.8%</b>	
Reimbursement from Keysight for services <sup>(a)</sup>	25		—		
Keysight spin-off cost dis-synergies	—		(40)		
<b>Adjusted non-GAAP income from operations</b>	<b>\$ 792</b>	<b>19.6%</b>	<b>\$ 723</b>	<b>17.9%</b>	<b>1.7%</b>

<sup>(a)</sup> Post separation, Agilent is providing Keysight Technologies, Inc. certain IT and site services. These IT and site services are included in our operating expenses. The amounts billed to Keysight for these services are recorded in other income.

We provide non-GAAP income from operations 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, transformational initiatives, acquisition and integration costs and business exit and divestiture 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 income from operations and operating margins is estimated based on our current information.

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

	Q3'15		Q4'15		Q1'16		Q2'16		Q3'16	
	Income from continuing operations	Diluted EPS	Income from continuing operations	Diluted EPS	Income from continuing operations	Diluted EPS	Income from continuing operations	Diluted EPS	Income from continuing operations	Diluted EPS
	(As Revised)		(As Revised)							
GAAP Income from continuing operations	\$ 113	\$ 0.34	\$ 140	\$ 0.42	\$ 121 <sup>(b)</sup>	\$ 0.36	\$ 91	\$ 0.28	\$ 124	\$ 0.38
Non-GAAP adjustments:										
Asset impairments	—	—	3	0.01	—	—	—	—	4	0.01
Intangible amortization	38	0.11	37	0.11	43	0.13	40	0.12	37	0.11
Transformational initiatives	12	0.04	15	0.05	11	0.03	10	0.03	11	0.03
Acquisition and integration costs	4	0.01	7	0.02	5	0.02	12	0.04	11	0.03
Business exit and divestiture costs	—	—	1	—	4	0.01	1	—	1	—
Pension curtailment gain	—	—	—	—	(16)	(0.05)	—	—	—	—
Other	2	0.01	4	0.01	2	0.01	1	—	2	0.01
Adjustment for taxes <sup>(a)</sup>	(22)	(0.07)	(39)	(0.12)	(17)	(0.05)	(10)	(0.03)	(30)	(0.08)
Non-GAAP Income from continuing operations	\$ 147	\$ 0.44	\$ 168	\$ 0.50	\$ 153	\$ 0.46	\$ 145	\$ 0.44	\$ 160	\$ 0.49

<sup>(a)</sup> 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 both FY 2016 and FY 2015, management uses a non-GAAP effective tax rate of 20%, respectively, that we believe to be indicative of on-going operations.

<sup>(b)</sup> Includes the impact of the adoption of ASU 2016-09 as of 11/1/2015.

Historical amounts are reclassified to conform with current 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 asset impairments, amortization of intangibles, pension curtailment gain, transformational initiatives, asset impairments, acquisition and integration costs and business exit and divestiture costs.

**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, small site consolidations, 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 the post-separation resizing of the IT infrastructure and streamlining of IT systems as well as the expenses incurred primarily in fiscal year 2015 to effect the Agile Agilent reengineering.

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

**Business exit and divestiture costs** include costs associated with the exit of the NMR business and the divestiture of the XRD business.

**Pension curtailment gain** resulted from certain retirement plans benefit reductions.

**Other** includes certain legal costs and settlements in addition to 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 THE NMR BUSINESS,**  
**ACQUISITIONS, DIVESTITURES AND THE IMPACT OF CURRENCY ADJUSTMENTS (CORE)**  
(in millions)  
(Unaudited)  
**PRELIMINARY**

	Year-over-Year									
	GAAP									
GAAP Revenue by Segment	Q3'16	Q3'15	Year-over-Year % Change							
Life Sciences and Applied Markets Group	\$ 504	\$ 511	(1%)							
Diagnostics and Genomics Group	180	167	8%							
Agilent CrossLab Group	360	336	7%							
Agilent	<u>\$ 1,044</u>	<u>\$ 1,014</u>	3%							
				Currency Adjustments			Currency-Adjusted <sup>(a)</sup>			
Non GAAP Revenue by Segment	Q3'16	Q3'15	Year-over-Year % Change	Q3'16	Q3'16	Q3'15	Year-over-Year % Change	Q3'16	Q3'15	Year-over-Year % Change
Life Sciences and Applied Markets Group excluding acquisition and NMR	\$ 490	\$ 503	(3%)	\$ (3)	\$ 493	\$ 503	(2%)			
Diagnostics and Genomics Group excluding acquisition	179	166	8%	-	179	166	8%			
Agilent CrossLab Group	360	336	7%	(5)	365	336	8%			
Agilent Revenue (Core)	<u>\$ 1,029</u>	<u>\$ 1,005</u>	2%	<u>\$ (8)</u>	<u>\$ 1,037</u>	<u>\$ 1,005</u>	3%			

<sup>(a)</sup> We compare the year-over-year change in revenue excluding the effect of the NMR business, recent acquisitions and divestitures and 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 NMR business, recent acquisitions and divestitures and impact of currency is estimated based on our current information.

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

<b>GAAP Revenue by Region</b>	<b>Year-over-Year</b>								
	<b>GAAP</b>								
	<b>Q3'16</b>	<b>Q3'15<sup>(b)</sup></b>	<b>Year-over-Year % Change</b>						
Revenue	\$ 1,044	\$ 1,014	3%						
Americas	361	366	(1%)						
Europe	292	291	—						
Japan	53	48	11%						
Asia Pacific, excluding Japan	338	309	10%						
Total Revenue	<u>\$ 1,044</u>	<u>\$ 1,014</u>	3%						
Asia Pacific	\$ 391	\$ 357	10%						

  

<b>Non-GAAP Revenue by Region</b>	<b>Non-GAAP</b>			<b>Currency Adjustments</b>	<b>Currency-Adjusted<sup>(a)</sup></b>		
	<b>Q3'16</b>	<b>Q3'15<sup>(b)</sup></b>	<b>Year-over-Year % Change</b>	<b>Q3'16</b>	<b>Q3'16</b>	<b>Q3'15<sup>(b)</sup></b>	<b>Year-over-Year % Change</b>
	Revenue	\$ 1,029	\$ 1,005	2%	\$ (8)	\$ 1,037	\$ 1,005
Americas	356	361	(1%)	(3)	359	361	(1%)
Europe	289	289	—	(3)	292	289	1%
Japan	52	48	10%	6	46	48	(4%)
Asia Pacific, excluding Japan	332	307	8%	(8)	340	307	11%
Total Revenue (CORE)	<u>\$ 1,029</u>	<u>\$ 1,005</u>	2%	<u>\$ (8)</u>	<u>\$ 1,037</u>	<u>\$ 1,005</u>	3%
Asia Pacific	\$ 384	\$ 355	8%	\$ (2)	\$ 386	\$ 355	9%

<sup>(a)</sup> We compare the year-over-year change in revenue excluding the effect of the NMR business, recent acquisitions and divestitures and 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.

<sup>(b)</sup> Adjusted to reflect our ship-to location methodology.

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

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

	Three Months Ended Jan. 31,			Three Months Ended April 30,			Three Months Ended July 31,			Three Months Ended October 31,			Year Ended October 31,		
	2016	2015	% Growth	2016	2015	% Growth	2016	2015	% Growth	2016	2015	% Growth	2016	2015	% Growth
<b>GAAP Revenue</b>	\$ 1,028	\$ 1,026	0%	\$ 1,019	\$ 963	6%	\$ 1,044	\$ 1,014	3%						
Less: Revenue related to NMR, Acquisitions and Divestitures	(14)	(24)		(12)	(20)		(15)	(9)							
<b>Non-GAAP Revenue</b>	\$ 1,014	\$ 1,002		\$ 1,007	\$ 943		\$ 1,029	\$ 1,005		\$ -	\$ -		\$ -	\$ -	
Less: Currency adjustment <sup>(a)</sup>	(53)	-		(13)	-		(8)	-							
<b>Agilent Core Revenue</b>	\$ 1,067	\$ 1,002	6%	\$ 1,020	\$ 943	8%	\$ 1,037	\$ 1,005	3%	\$ -	\$ -		\$ -	\$ -	

  

	Three Months Ended Jan. 31,			Three Months Ended April 30,			Three Months Ended July 31,			Three Months Ended October 31,			Year Ended October 31,		
	2015	2014	% Growth	2015	2014	% Growth	2015	2014	% Growth	2015	2014	% Growth	2015	2014	% Growth
<b>GAAP Revenue</b>	\$ 1,026	\$ 1,008	2%	\$ 963	\$ 988	(3)%	\$ 1,014	\$ 1,009	1%	\$ 1,035	\$ 1,043	(1)%	\$ 4,038	\$ 4,048	0%
Less: Revenue related to NMR, Acquisitions and Divestitures	(24)	(22)		(20)	(24)		(9)	(22)		(8)	(15)		(61)	(83)	
<b>Non-GAAP Revenue</b>	\$ 1,002	\$ 986		\$ 943	\$ 964		\$ 1,005	\$ 987		\$ 1,027	\$ 1,028		\$ 3,977	\$ 3,965	
Less: Currency adjustment <sup>(a)</sup>	(39)	-		(68)	-		(71)	-		(66)	-		(244)	-	
<b>Agilent Core Revenue</b>	\$ 1,041	\$ 986	6%	\$ 1,011	\$ 964	5%	\$ 1,076	\$ 987	9%	\$ 1,093	\$ 1,028	6%	\$ 4,221	\$ 3,965	6%

<sup>(a)</sup> We compare the year-over-year change in revenue excluding the effect of the NMR business, recent acquisitions and divestitures and 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 NMR business, recent acquisitions and divestitures and impact of currency is estimated based on our current information.

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

	<u>Q3'16</u>	<u>Q3'15</u>	<u>Q2'16</u>
Cash and cash equivalents	\$ 2,199	\$ 2,075	\$ 2,139
Short-term debt, par value	(235)	-	(235)
Senior notes, par value	(1,600)	(1,600)	(1,600)
Other debt	(38)	(37)	(39)
<b>Total Net Cash</b>	<u>\$ 326</u>	<u>\$ 438</u>	<u>\$ 265</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.