

Second Quarter 2023 Earnings

August 8, 2023



Safe Harbor Statement

These presentations contain forward-looking statements within the meaning of federal securities laws, including, among others, statements about our expectations, plans, strategies or prospects. We generally use the words “may,” “will,” “expect,” “believe,” “anticipate,” “plan,” “estimate,” “project,” “assume,” “guide,” “target,” “forecast,” “see,” “seek,” “can,” “should,” “could,” “would,” “intend,” “predict,” “potential,” “strategy,” “is confident that,” “future,” “opportunity,” “work toward,” and similar expressions to identify forward-looking statements. All statements other than statements of historical or current fact are, or may be deemed to be, forward-looking statements. Such statements are based upon the current beliefs, expectations and assumptions of management and are subject to significant risks, uncertainties and changes in circumstances that could cause actual results to differ materially from the forward-looking statements. Forward-looking statements speak only as of the date they are made, and we disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Readers of these presentations are cautioned not to rely on these forward-looking statements, since there can be no assurance that these forward-looking statements will prove to be accurate. This cautionary statement is applicable to all forward-looking statements contained in these presentations. The risks and uncertainties that may cause actual results to differ materially from Masimo’s current expectations are more fully described in Masimo’s reports filed with the U.S. Securities and Exchange Commission (SEC), including our most recent Form 10-K and Form 10-Q. Copies of these filings, as well as subsequent filings, are available online at www.sec.gov, www.masimo.com or upon request.

The non-GAAP financial measures contained herein are a supplement to the corresponding financial measures prepared in accordance with U.S. GAAP. The non-GAAP financial measures presented exclude certain items that are more fully described in the Appendix. Management believes that adjustments for these items assist investors in making comparisons of period-to-period operating results. Furthermore, management also believes that these items are not indicative of the Company’s on-going core operating performance. These non-GAAP financial measures have certain limitations in that they do not reflect all of the costs associated with the operations of the Company’s business as determined in accordance with GAAP. Therefore, investors should consider non-GAAP financial measures in addition to, and not as a substitute for, or as superior to, measures of financial performance prepared in accordance with GAAP. The non-GAAP financial measures presented by the Company may be different from the non-GAAP financial measures used by other companies. The Company has presented the following non-GAAP financial measures to assist investors in understanding the Company’s core net operating results on an on-going basis: (i) constant currency revenue growth %, (ii) non-GAAP gross profit/margin %, (iii) non-GAAP SG&A expense, (iv) non-GAAP R&D expense, (v) non-GAAP litigation settlements and (awards), (vi) non-GAAP operating expense %, (vii) non-GAAP operating income/margin %, (viii) non-GAAP earnings per diluted share, (ix) adjusted free cash flow and (x) adjusted EBITDA. These non-GAAP financial measures may also assist investors in making comparisons of the company’s core operating results with those of other companies. Management believes these non-GAAP financial measures are important in the evaluation of the Company’s performance and uses these measures to better understand and evaluate our business. For additional financial details, including GAAP to non-GAAP reconciliations, please visit the Investor Relations section of the Company’s website at www.masimo.com to access Supplementary Financial Information.

Second Quarter 2023 Financial Highlights⁽¹⁾

Consolidated

Consolidated
Revenue

\$455

million

Non-GAAP
Operating Profit

\$59

million

Non-GAAP
Earnings Per share

\$0.62

per share

Consolidated
Revenue Growth

(19%)

(on a pro forma, constant
currency basis)

Non-GAAP
Oper. Profit Growth

(45%)

Non-GAAP
EPS Growth

(54%)

Healthcare

Healthcare
Revenue

\$281

million

Healthcare
Revenue Growth

(21%)

(on a constant
currency basis)

Non-Healthcare

Non-Healthcare
Revenue

\$174

million

Non-Healthcare
Revenue Growth

(17%)

(on a pro forma, constant
currency basis)

(1) Non-GAAP measures shown have been adjusted for certain items that are fully described in the Appendix. Please visit the Investor Relations section of the Company's website at www.masimo.com to access additional information related to our Non-GAAP adjustments and Supplementary Financial Information.

Second Quarter 2023 Results | Non-GAAP^(1,2)

<i>(In millions; except EPS)</i>	Actual	Prior Year	vs. Prior Year
Revenue	\$455	\$565	-19%
Healthcare	281	357	-21%
Non-Healthcare	174	208	-16%
Gross Profit	\$228	\$309	-26%
Healthcare	169	237	-29%
Non-Healthcare	59	73	-19%
Gross Margin	50.0%	54.7%	-470 bps
Healthcare	60.1%	66.3%	-620 bps
Non-Healthcare	33.6%	34.8%	-120 bps
Operating Profit	\$59	\$107	-45%
Operating Margin	12.9%	18.9%	-600 bps
Non-Operating Inc. / (Exp.)	(11)	(4)	191%
Pre-Tax Income	\$48	\$103	-53%
Income Taxes	14	28	-49%
Tax Rate	29.9%	27.4%	250 bps
Net Income	\$34	\$75	-55%
Shares	54.4	55.3	-2%
Earnings Per Share	\$0.62	\$1.35	-54%

Pro Forma Constant Currency Revenue Growth	
Consolidated	-19%
Healthcare	-21%
Non-Healthcare	-17%

(1) Non-GAAP measures shown have been adjusted for certain items that are fully described in the Appendix. Please visit the Investor Relations section of the Company's website at www.masimo.com to access additional information related to our Non-GAAP adjustments and Supplementary Financial Information.

(2) Second quarter 2023 results include \$10 million of Apple litigation costs compared to \$3 million in the prior year period.

Full Year 2023 Guidance as of August 8, 2023⁽¹⁾

Consolidated

Consolidated
Revenue

\$2,100
to
\$2,200
million

Non-GAAP
Operating Profit

\$296
to
\$312
million

Non-GAAP
Earnings Per share

\$3.35
to
\$3.55
per share

Consolidated
Revenue Growth

(9%) to (4%)

(on a pro forma, constant
currency basis)

Non-GAAP
Oper. Profit Growth

(18%) to (14%)

Non-GAAP
EPS Growth

(27%) to (23%)

Healthcare

Healthcare
Revenue

\$1,300
to
\$1,350
million

Healthcare
Revenue Growth

(3%) to 1%

(on a constant
currency basis)

Non-Healthcare

Non-Healthcare
Revenue

\$800
to
\$850
million

Non-Healthcare
Revenue Growth

(16%) to (11%)

(on a pro forma, constant
currency basis)

(1) Non-GAAP measures shown have been adjusted for certain items that are fully described in the Appendix. Please visit the Investor Relations section of the Company's website at www.masimo.com to access additional information related to our Non-GAAP adjustments and Supplementary Financial Information.

Full Year 2023 Guidance | Non-GAAP^(1,2)

(In millions; except EPS)

	Guidance		Prior Year	vs. Prior Year	
	Low	High		Low	High
Revenue	\$2,100	\$2,200	\$2,036	3%	8%
Healthcare	1,300	1,350	1,340	-3%	1%
Non-Healthcare	800	850	695	15%	22%
Gross Profit	\$1,079	\$1,138	\$1,123	-4%	1%
Healthcare	800	836	870	-8%	-4%
Non-Healthcare	278	302	252	10%	20%
Gross Margin	51.4%	51.7%	55.1%	-370 bps	-340 bps
Healthcare	61.5%	61.9%	64.9%	-340 bps	-300 bps
Non-Healthcare	34.8%	35.5%	36.3%	-150 bps	-80 bps
Operating Profit	\$296	\$312	\$362	-18%	-14%
Operating Margin	14.1%	14.2%	17.8%	-370 bps	-360 bps
Non-Operating Inc. / (Exp.)	(47)	(48)	(21)	121%	126%
Pre-Tax Income	\$249	\$264	\$341	-27%	-23%
Income Taxes	66	70	88	-25%	-20%
Tax Rate	26.4%	26.6%	25.7%	70 bps	90 bps
Net Income	\$183	\$194	\$253	-28%	-24%
Shares	54.6	54.6	55.2	-1%	-1%
Earnings Per Share	\$3.35	\$3.55	\$4.59	-27%	-23%

Pro Forma Constant Currency Revenue Growth		
	Low	High
Consolidated	-9%	-4%
Healthcare	-3%	1%
Non-Healthcare	-16%	-11%

(1) Non-GAAP measures shown have been adjusted for certain items that are fully described in the Appendix. Please visit the Investor Relations section of the Company's website at www.masimo.com to access additional information related to our Non-GAAP adjustments and Supplementary Financial Information.

(2) Full year 2023 guidance includes \$35 million of Apple litigation costs compared to \$20 million in the prior year period.

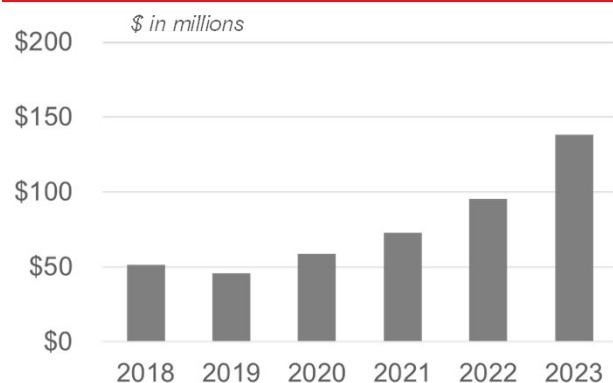
2023 Guidance Summary as of August 8, 2023⁽¹⁾

(in millions; except EPS)	3Q 2023	FY 2023
Revenue	\$475 - \$525	\$2,100- \$2,200
Healthcare	\$305 - \$335	\$1,300 - \$1,350
Non-Healthcare	\$170 - \$190	\$800 - \$850
Non-GAAP Operating Profit	\$50 - \$60	\$296 - \$312
Non-GAAP Earnings Per Share	\$0.50 - \$0.64	\$3.35 - \$3.55

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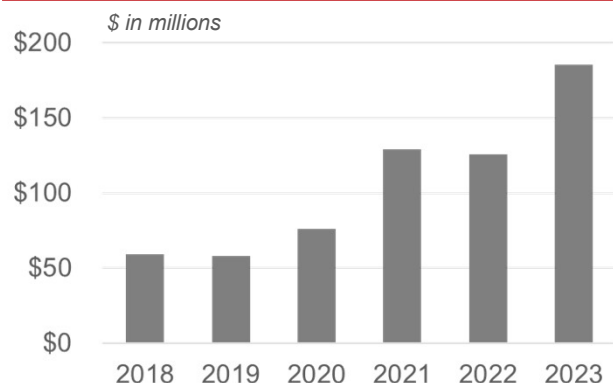
Healthcare Contracting | Through Second Quarter

U.S. Healthcare Incremental Value of New Contracts⁽¹⁾



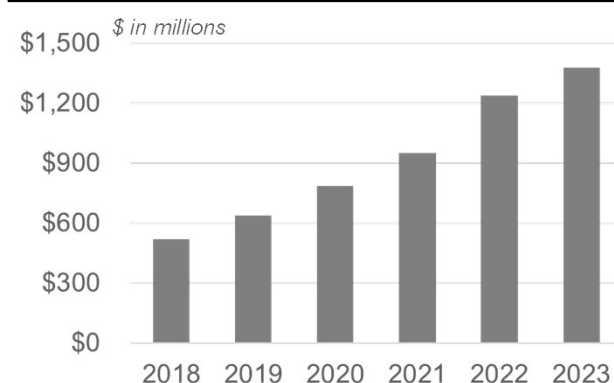
Through the second quarter of each year

Worldwide Healthcare Incremental Value of New Contracts⁽¹⁾



Through the second quarter of each year

Worldwide Healthcare Unrecognized Contract Revenue⁽²⁾



As of the end of the second quarter of each year

- (1) Represents total contract revenue over the multi-year term of the contracts. Includes contracts with new customers and incremental new contracted business with existing customers.
(2) Represents Masimo's Unrecognized Contract Revenue (as defined in Masimo's Annual Report on Form 10-K filed March 1, 2023).

Appendices

GAAP to Non-GAAP Reconciliations

Consolidated Income Statement

(Unaudited; in millions, except per share data) ⁽¹⁾

(Unaudited; in millions, except per share data) ⁽¹⁾	Quarter to Date						Full Year
	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	FY 2022
GAAP revenue	\$304.2	\$565.3	\$549.3	\$617.0	\$565.0	\$455.3	\$2,035.8
GAAP gross profit	\$204.7	\$258.2	\$282.5	\$313.3	\$284.8	\$221.2	\$1,058.8
Acquired tangible asset amortization	-	46.2	6.4	-	-	-	52.6
Acquired intangible asset amortization	0.6	4.9	0.1	5.6	5.2	5.4	11.2
Acquisition, integration and related costs	0.0	0.0	-	0.1	-	-	0.1
Other adjustments	-	-	-	-	2.5	0.9	-
Non-GAAP gross profit	\$205.4	\$309.2	\$289.1	\$318.9	\$292.6	\$227.6	\$1,122.7
GAAP selling, general and administrative expenses	\$108.9	\$188.3	\$174.6	\$185.5	\$196.3	\$151.7	\$657.4
Acquired tangible asset amortization	-	(2.1)	(2.4)	(2.4)	(2.2)	(1.0)	(6.8)
Acquired intangible asset amortization	(0.9)	(4.4)	(4.5)	(4.5)	(4.7)	(4.2)	(14.3)
Acquisition, integration and related costs	(3.1)	(19.7)	(9.6)	(5.1)	(3.5)	(3.9)	(37.5)
Litigation related expenses and settlements	(5.5)	(7.2)	(3.4)	(12.6)	(19.1)	(13.4)	(28.7)
Other adjustments	-	-	-	-	-	-	-
Non-GAAP selling, general and administrative expenses	\$99.5	\$154.9	\$154.7	\$160.8	\$166.8	\$128.9	\$569.8
GAAP research and development expenses	\$36.1	\$47.8	\$53.1	\$54.3	\$50.5	\$40.2	\$191.4
Acquisition, integration and related costs	-	(0.1)	(0.1)	(0.6)	(0.2)	(0.2)	(0.7)
Non-GAAP research and development expenses	\$36.1	\$47.8	\$53.1	\$53.7	\$50.2	\$40.1	\$190.7
GAAP litigation settlements and awards	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Litigation related expenses and settlements	-	-	(0.0)	-	-	-	(0.0)
Non-GAAP litigation settlements and awards	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
GAAP operating expenses	\$145.0	\$236.1	\$227.7	\$239.8	\$246.8	\$191.9	\$848.8
Acquired tangible asset amortization	-	(2.1)	(2.4)	(2.4)	(2.2)	(1.0)	(6.8)
Acquired intangible asset amortization	(0.9)	(4.4)	(4.5)	(4.5)	(4.7)	(4.2)	(14.3)
Acquisition, integration and related costs	(3.1)	(19.7)	(9.7)	(5.7)	(3.7)	(4.0)	(38.3)
Litigation related expenses and settlements	(5.5)	(7.2)	(3.4)	(12.6)	(19.1)	(13.4)	(28.7)
Other adjustments	-	-	-	-	-	-	-
Non-GAAP operating expenses	\$135.6	\$202.6	\$207.8	\$214.5	\$217.1	\$169.0	\$760.5
GAAP operating profit	\$59.7	\$22.1	\$54.8	\$73.5	\$38.0	\$29.3	\$210.0
Acquired tangible asset amortization	-	48.2	8.8	2.4	2.2	1.0	59.4
Acquired intangible asset amortization	1.5	9.3	4.6	10.1	9.9	9.6	25.5
Acquisition, integration and related costs	3.1	19.7	9.7	5.8	3.7	4.0	38.4
Litigation related expenses and settlements	5.5	7.2	3.4	12.6	19.1	13.4	28.7
Other adjustments	-	-	-	-	2.5	0.9	-
Non-GAAP operating profit	\$69.8	\$106.6	\$81.3	\$104.4	\$75.5	\$58.6	\$362.2

[illegible]

(1) Totals may not foot due to rounding. Annual reported amounts may vary from amounts previously reported due to rounding conventions.

(2) 2023 Guidance provided on August 8, 2023.

Consolidated Income Statement

(Unaudited; in millions, except per share data) ⁽¹⁾

	Quarter to Date						Full Year
	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	FY 2022
GAAP non-operating income (expense)	(\$0.6)	\$4.5	(\$2.8)	(\$17.6)	(\$11.8)	(\$4.5)	(\$16.6)
Realized and unrealized gains or losses	0.8	(8.2)	(5.4)	7.3	0.7	(6.5)	(5.5)
Financing related adjustments	-	0.6	0.5	0.5	0.5	0.5	1.5
Other adjustments	-	(0.5)	(0.4)	-	-	-	(0.9)
Non-GAAP non-operating income (expense)	\$0.2	(\$3.6)	(\$8.2)	(\$9.8)	(\$10.7)	(\$10.5)	(\$21.4)
GAAP provision for income taxes	\$12.5	\$8.5	\$14.1	\$14.9	\$4.9	\$9.1	\$49.9
Tax impact of non-GAAP adjustments	2.5	19.5	4.9	8.2	10.0	4.8	35.2
Excess tax benefits from stock-based compensation	1.7	0.2	0.3	0.2	2.4	0.5	2.4
Non-GAAP provision for income taxes	\$16.8	\$28.2	\$19.3	\$23.3	\$17.4	\$14.4	\$87.6
GAAP net income (loss)	\$46.6	\$18.1	\$37.9	\$41.1	\$21.3	\$15.7	\$143.5
Acquired tangible asset amortization	-	48.2	8.8	2.4	2.2	1.0	59.4
Acquired intangible asset amortization	1.5	9.3	4.6	10.1	9.9	9.6	25.5
Acquisition, integration and related costs	3.1	19.7	9.7	5.8	3.7	4.0	38.4
Litigation related expenses and settlements	5.5	7.2	3.4	12.6	19.1	13.4	28.7
Other adjustments	-	(0.5)	(0.4)	-	2.5	0.9	(0.9)
Realized and unrealized gains or losses	0.8	(8.2)	(5.4)	7.3	0.7	(6.5)	(5.5)
Financing related adjustments	-	0.6	0.5	0.5	0.5	0.5	1.5
Tax impact of non-GAAP adjustments	(2.5)	(19.5)	(4.9)	(8.2)	(10.0)	(4.8)	(35.2)
Excess tax benefits from stock-based compensation	(1.7)	(0.2)	(0.3)	(0.2)	(2.4)	(0.5)	(2.4)
Non-GAAP net income (loss)	\$53.2	\$74.8	\$53.9	\$71.3	\$47.5	\$33.7	\$253.2
GAAP net income (loss) per share	\$0.81	\$0.33	\$0.70	\$0.76	\$0.39	\$0.29	\$2.60
Acquired tangible asset amortization	0.00	0.87	0.16	0.04	0.04	0.02	1.08
Acquired intangible asset amortization	0.03	0.17	0.09	0.19	0.18	0.18	0.46
Acquisition, integration and related costs	0.05	0.36	0.18	0.11	0.07	0.07	0.70
Litigation related expenses and settlements	0.10	0.13	0.06	0.23	0.35	0.25	0.52
Other adjustments	0.00	(0.01)	(0.01)	0.00	0.05	0.02	(0.02)
Realized and unrealized gains or losses	0.01	(0.15)	(0.10)	0.14	0.01	(0.12)	(0.10)
Financing related adjustments	0.00	0.01	0.01	0.01	0.01	0.01	0.03
Tax impact of non-GAAP adjustments	(0.04)	(0.35)	(0.09)	(0.15)	(0.18)	(0.09)	(0.64)
Excess tax benefits from stock-based compensation	(0.03)	(0.00)	(0.01)	(0.00)	(0.04)	(0.01)	(0.04)
Non-GAAP net income (loss) per share	\$0.93	\$1.35	\$1.00	\$1.32	\$0.87	\$0.62	\$4.59
Weighted average shares outstanding - Diluted	57.3	55.3	54.1	54.1	54.4	54.4	55.2

Q3 2023 Guidance ⁽²⁾	
Low	High
(\$13)	(\$13)
-	-
0	0
-	-
(\$12)	(\$12)
\$4	\$6
4	4
2	2
\$10	\$13
\$10	\$18
2	2
10	10
1	1
9	9
-	-
-	-
0	0
(4)	(4)
(2)	(2)
\$27	\$35
\$0.19	\$0.32
0.04	0.04
0.19	0.19
0.02	0.02
0.17	0.17
0.00	0.00
0.00	0.00
0.01	0.01
(0.07)	(0.07)
(0.04)	(0.04)
\$0.50	\$0.64
54.4	54.4

FY 2023 Guidance ⁽²⁾	
Low	High
(\$44)	(\$44)
(6)	(6)
2	2
0	0
(\$47)	(\$48)
\$36	\$40
26	26
4	4
\$66	\$70
\$105	\$115
8	8
40	40
10	10
51	51
4	4
(6)	(6)
2	2
(26)	(26)
(4)	(4)
\$183	\$194
\$1.91	\$2.11
0.14	0.14
0.73	0.73
0.18	0.18
0.92	0.92
0.06	0.06
(0.11)	(0.11)
0.03	0.03
(0.47)	(0.47)
(0.07)	(0.07)
\$3.35	\$3.55
54.6	54.6

(1) Totals may not foot due to rounding. Annual reported amounts may vary from amounts previously reported due to rounding conventions.

(2) 2023 Guidance provided on August 8, 2023.

Revenue

(Unaudited; in millions, except percentages) ^(1,3)

	Quarter to Date						Full Year	Q3 2023 Guidance ⁽²⁾		FY 2023 Guidance ⁽²⁾	
	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	FY 2022	Low	High	Low	High
Revenue											
Healthcare	304.2	357.0	327.2	351.9	346.7	281.1	1,340.3	305	335	1,300	1,350
Non-Healthcare	-	208.3	222.1	265.1	218.3	174.2	695.5	170	190	800	850
GAAP revenue	\$304.2	\$565.3	\$549.3	\$617.0	\$565.0	\$455.3	\$2,035.8	\$475	\$525	\$2,100	\$2,200
Healthcare	4.3	6.0	11.1	8.6	5.6	2.0	30.0	(2)	(2)	1	1
Non-Healthcare	N/A	N/A	N/A	N/A	N/A	N/A	N/A	(5)	(5)	(4)	(4)
Constant currency adjustments	\$4.3	\$6.0	\$11.1	\$8.6	\$5.6	\$2.0	\$30.0	(\$7)	(\$7)	(\$3)	(\$3)
Healthcare	308.6	363.0	338.3	360.5	352.3	283.1	1,370.4	303	333	1,301	1,351
Non-Healthcare	-	208.3	222.1	265.1	218.3	174.2	695.5	165	185	796	846
Non-GAAP revenue (constant currency)	\$308.6	\$571.3	\$560.4	\$625.6	\$570.6	\$457.3	\$2,065.9	\$468	\$518	\$2,097	\$2,197
Healthcare	1.7%	17.0%	6.4%	7.4%	14.0%	-21.3%	8.2%	-7%	2%	-3%	1%
Non-Healthcare	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-23%	-14%	15%	22%
GAAP revenue growth	1.7%	85.3%	78.7%	88.3%	85.7%	-19.5%	64.3%	-14%	-4%	3%	8%
Healthcare	3.2%	19.0%	10.0%	10.1%	15.8%	-20.7%	10.6%	-7%	2%	-3%	1%
Non-Healthcare	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-26%	-17%	14%	22%
Non-GAAP revenue growth (constant currency)	3.2%	87.2%	82.3%	91.0%	87.6%	-19.1%	66.7%	-15%	-6%	3%	8%
Pro Forma Revenue ⁽⁴⁾											
Healthcare	304.2	357.0	327.2	351.9	346.7	281.1	1,340.3	305	335	1,300	1,350
Non-Healthcare	250.6	215.2	222.1	265.1	218.3	174.2	953.0	170	190	800	850
GAAP revenue	\$554.9	\$572.2	\$549.3	\$617.0	\$565.0	\$455.3	\$2,293.4	\$475	\$525	\$2,100	\$2,200
Healthcare	4.3	6.0	11.1	8.6	5.6	2.0	30.0	(2)	(2)	1	1
Non-Healthcare	7.3	12.2	16.9	21.9	9.5	3.5	58.3	(5)	(5)	(4)	(4)
Constant currency adjustments	\$11.6	\$18.2	\$28.0	\$30.5	\$15.1	\$5.5	\$88.3	(\$7)	(\$7)	(\$3)	(\$3)
Healthcare	308.6	363.0	338.3	360.5	352.3	283.1	1,370.4	303	333	1,301	1,351
Non-Healthcare	257.9	227.4	239.0	287.0	227.8	177.7	1,011.3	165	185	796	846
Non-GAAP revenue (constant currency)	\$566.5	\$590.5	\$577.3	\$647.5	\$580.1	\$460.8	\$2,381.7	\$468	\$518	\$2,097	\$2,197
Healthcare	1.7%	17.0%	6.4%	7.4%	14.0%	-21.3%	8.2%	-7%	2%	-3%	1%
Non-Healthcare	18.7%	4.3%	-2.3%	0.4%	-12.9%	-19.0%	4.9%	-23%	-14%	-16%	-11%
GAAP revenue growth	8.8%	11.9%	2.7%	4.3%	1.8%	-20.4%	6.8%	-14%	-4%	-8%	-4%
Healthcare	3.2%	19.0%	10.0%	10.1%	15.8%	-20.7%	10.6%	-7%	2%	-3%	1%
Non-Healthcare	22.2%	10.2%	5.2%	8.7%	-9.1%	-17.4%	11.3%	-26%	-17%	-16%	-11%
Non-GAAP revenue growth (constant currency)	11.1%	15.4%	8.0%	9.5%	4.6%	-19.5%	10.9%	-15%	-6%	-9%	-4%

(1) Totals may not foot due to rounding. Annual reported amounts may vary from amounts previously reported due to rounding conventions.

(2) 2023 Guidance provided on August 8, 2023.

(3) Constant currency adjustments are intended to reflect revenue at prior year foreign exchange rates for comparison purposes.

(4) Represents pro forma financial information, which is being provided for year-over-year comparison purposes only. Pro forma financial information includes historical results for the acquired Sound United business prior to the transaction date on April 11, 2022.

Segment Reporting

(Unaudited; in millions) ⁽¹⁾

	Quarter to Date					
	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023
Revenue						
Healthcare	304.2	357.0	327.2	351.9	346.7	281.1
Non-Healthcare	-	208.3	222.1	265.1	218.3	174.2
GAAP revenue	\$304.2	\$565.3	\$549.3	\$617.0	\$565.0	\$455.3
Gross profit						
Healthcare	205.4	236.7	211.4	216.7	214.8	169.0
Non-Healthcare	-	72.5	77.7	102.2	77.8	58.5
Other	(0.6)	(51.1)	(6.5)	(5.6)	(7.7)	(6.4)
GAAP gross profit	\$204.7	\$258.2	\$282.5	\$313.3	\$284.8	\$221.2
Acquired tangible asset amortization	-	46.2	6.4	-	-	-
Acquired intangible asset amortization	0.6	4.9	0.1	5.6	5.2	5.4
Acquisition, integration and related costs	0.0	0.0	-	0.1	-	-
Other adjustments	-	-	-	-	2.5	0.9
GAAP adjustments	\$0.6	\$51.1	\$6.5	\$5.6	\$7.7	\$6.4
Healthcare	205.4	236.7	211.4	216.7	214.8	169.0
Non-Healthcare	-	72.5	77.7	102.2	77.8	58.5
Other	-	-	-	-	-	-
Non-GAAP gross profit	\$205.4	\$309.2	\$289.1	\$318.9	\$292.6	\$227.6

Full Year
FY 2022
1,340.3
695.5
\$2,035.8
870.2
252.5
(63.9)
\$1,058.8
52.6
11.2
0.1
-
\$63.9
870.2
252.5
-
\$1,122.7

Q3 2023 Guidance ⁽²⁾	
Low	High
305	335
170	190
\$475	\$525
185	206
58	67
(5)	(5)
\$237	\$268
-	-
5	5
-	-
-	-
\$5	\$5
185	206
58	67
-	-
\$242	\$273

FY 2023 Guidance ⁽²⁾	
Low	High
1,300	1,350
800	850
\$2,100	\$2,200
800	836
278	302
(25)	(25)
\$1,054	\$1,113
-	-
21	21
-	-
3	3
\$25	\$25
800	836
278	302
-	-
\$1,079	\$1,138

(1) Totals may not foot due to rounding. Annual reported amounts may vary from amounts previously reported due to rounding conventions.

(2) 2023 Guidance provided on August 8, 2023.