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Trimble Navigation Ltd. Q4 2007 Earnings Call Transcript

Question-and-Answer Session

[Operator Instructions]. Your first question comes from Amit Kapur with Piper Jaffray.

Amit Kapur - Piper Jaffray

Hey, thanks a lot for taking my question. In terms of the E&C business, could you guys maybe update us in terms of the competitive environment and how you see the market share trending in 2008?

Steven W. Berglund - President and Chief Executive Officer

Well, I think I prefer to characterize where it is, and where isn't in 2007 and would characterize the trend as likely to continue into 2008. I think that the competitive environment for E&C remains largely the same as it has for a number of years. There are three principal players currently operating in that space, us with the number one share, Topcon and Leica which is now owned by Hexagon, and the three of us basically are the three principal players in that marketplace. I would describe our position as I would have for a number of years as being at the number one.

If you look at our... if you look at the breakdown regionally, I believe we are doing comparatively better than the other players in the U.S. I believe we have taken significant market share in Europe recently and across the world, the picture isn't quite as clear, but I would say is that we are expanding aggressively internationally and we are seeing strong growth internationally. So, I would suspect, but really couldn't prove very comprehensively that we are taking share internationally. So I would say structurally, the market stays very much the same as it has for a number of years, I would say, as our net position is improving.

Amit Kapur - Piper Jaffray

Okay, great. And maybe a quick question on your guidance and Q1 looks like year-on-year, you are looking for revenue growth of 17% to 19% and then for the full year, 14% to 17%. So that implies maybe a little bit of a deceleration later in the year. Is that just caution with some of the macro economic volatility we are seeing out there or there are other factors at play?

Steven W. Berglund - President and Chief Executive Officer

Yes, I think that as always as we try to be sober and a bit cautious as a company I think we are still largely a book and burn business. So we don't have great visibility out into the second half of the year. So I think we're being very respectful of the commentary out there. And are talking about a number we believe is consistent with our internal view and I think we'll see what comes in the second half of the year. But again, I believe that we have established based on what we can see at this point of time

is sober. Our sober view of the total year and again I think that we'll have to wait and see what comes in the second half of the year end to see if there is any volumes beyond these numbers.

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