

Income Statement	2013 Y	2014 Y	2015 Y	2016 Y	2017 Y
<i>Numbers are in Millions (\$)</i>	2/1/2014	1/31/2015	1/30/2016	1/28/2017	2/3/2018
Revenue	110,137	116,406	115,158	119,687	120,468
Sales & Services Revenue	100,542	106,758	105,808	110,390	113,192
Financing Revenue	9,595	9,648	9,350	9,297	7,276
Cost of Revenue	84,523	87,872	87,599	94,070	108,971
Cost of Goods & Services	77,041	80,961	80,020	84,814	98,502
Gross Profit	25,614	28,534	27,559	25,617	11,497
Other Operating Income	-	778	2,227	561	1,073
Operating Expenses	17,479	15,863	18,371	15,750	1,958
Selling, General & Admin	17,945	16,848	17,831	18,377	18,280
Research & Development	-	-	-	-	-
Other Operating Expense	(466)	(985)	540	(2,627)	(16,322)
Operating Income (Loss)	8,135	13,449	11,415	10,428	10,612
Non-Operating (Income) Loss	(942)	1,173	1,162	1,233	1
Interest Expense, Net	1,312	1,579	1,706	2,026	2,753
Interest Expense	1,333	1,579	1,706	2,026	2,753
Interest Income	21	-	-	-	-
Foreign Exch (Gain) Loss	-	-	-	-	-
Other Non-Op (Income) Loss	(2,254)	(406)	(544)	(793)	(2,752)
Pretax Income (Loss), Adjusted	9,077	12,276	10,254	9,195	10,611
Abnormal Losses (Gains)	(23)	2,013	2,069	165	19,402
Disposal of Assets	(868)	-	(90)	-	-
Early Extinguishment of Debt	-	-	0	-	-
Asset Write-Down	-	-	1,258	-	2,740
Legal Settlement	-	-	(450)	-	-
Restructuring Charges	1,992	1,788	1,734	3,578	679
Other Abnormal Items	170	312	239	31	6,840
Pretax Income (Loss), GAAP	9,100	10,263	8,185	9,030	(8,791)
Income Tax Expense (Benefit), GAAP	1,219	773	6,485	(464)	(3,044)
Current Income Tax (Benefit), GAAP	4,708	1,913	6,416	(916)	1,462
Deferred Income Tax (Benefit), GAAP	(3,575)	(721)	371	485	(4,731)
Income (Loss) from Cont Ops, GAAP	7,881	9,490	1,700	9,494	(5,747)
Net Extraordinary Losses (Gains), GAAP	(5,475)	(5,855)	7,495	954	309
Discontinued Operations, GAAP	(5,475)	(5,855)	7,495	954	309
XO & Accounting Changes, GAAP	-	-	-	-	-
Income (Loss) Incl. MI, GAAP	13,356	15,345	(5,795)	8,540	(6,056)
Minority Interest, GAAP	299	112	331	(291)	(270)
Net Income, GAAP	13,057	15,233	(6,126)	8,831	(5,786)
Preferred Dividends, GAAP	-	-	18	656	436
Other Adjustments, GAAP	-	-	-	-	-
Net Income Avail to Common, GAAP	13,057	15,233	(6,144)	8,175	(6,222)
Net Income Avail to Common, Adj	7,567	10,686	8,436	12,358	10,256
Net Abnormal Losses (Gains)	(15)	1,308	7,085	3,229	16,169
Net Extraordinary Losses (Gains)	(5,475)	(5,855)	7,495	954	309

Basic Weighted Avg Shares	10,222	10,045	9,944	9,025	8,687
Basic EPS, GAAP	1	2	(1)	1	(1)
Basic EPS from Cont Ops	1	1	0	1	(1)
Basic EPS from Cont Ops, Adjusted	1	1	1	1	1

Diluted Weighted Avg Shares	10,289	10,123	10,016	9,130	8,687
Diluted EPS, GAAP	1	2	(1)	1	(1)
Diluted EPS from Cont Ops	1	1	0	1	(1)
Diluted EPS from Cont Ops, Adjusted	1	1	1	1	1

Reference Items					
Accounting Standard					
EBITDA	8,135	13,449	11,415	10,428	10,612
EBITDA Margin (T12M)	0.32	16	14	13	13
EBITA	9,421	13,449	11,415	10,428	10,612
EBIT	8,135	13,449	11,415	10,428	10,612
Gross Margin	23	25	24	21	10
Operating Margin	7	12	10	9	9
Profit Margin	7	9	7	11	9
Revenue Per Employee		381,659	345,820	405,719	384,882
Dividends per Share	1	1	1	1	1
Total Cash Common Dividends	8,060	8,948	9,161	9,054	7,741
Capitalized Interest Expense	29	25	26	35	42
Depreciation Expense	3,916	4,953	4,847	4,997	5,139
Rental Expense	1,513	1,256	1,196	1,493	1,746

<u>2018 E</u>	<u>2019 E</u>	<u>2020 E</u>	<u>2021 E</u>	<u>2022 E</u>
2/3/2019	2/3/2020	2/3/2021	2/3/2022	2/3/2023
122,877	125,335	127,842	130,398	133,006
115,456	117,765	120,120	122,523	124,973
7,422	7,570	7,721	7,876	8,033
111,150	113,373	115,641	117,954	120,313
100,472	102,481	104,531	106,622	108,754
11,727	11,961	12,201	12,445	12,694
1,094	1,116	1,139	1,161	1,185
1,997	2,037	2,078	2,119	2,162
18,646	19,019	19,399	19,787	20,183
-	-	-	-	-
(15,000)	(15,000)	(15,000)	(15,000)	(15,000)
10,824	11,041	11,262	11,487	11,717
1	1	2	2	2
2,808	2,807	2,805	2,803	2,800
2,808	2,807	2,805	2,803	2,800
-	-	-	-	-
-	-	-	-	-
(2,807)	(2,806)	(2,804)	(2,802)	(2,799)
10,823	11,039	11,260	11,485	11,714
19,790	20,186	20,590	21,001	21,421
-	-	-	-	-
-	-	-	-	-
2,795	2,851	2,908	2,966	3,025
-	-	-	-	-
693	706	721	735	750
6,977	7,116	7,259	7,404	7,552
(8,967)	(9,147)	(9,330)	(9,517)	(9,707)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(8,967)	(9,147)	(9,330)	(9,517)	(9,707)
315	321	328	334	341
315	321	328	334	341
-	-	-	-	-
(9,282)	(9,468)	(9,658)	(9,851)	(10,049)
(275)	(281)	(287)	(292)	(298)
(9,007)	(9,187)	(9,371)	(9,559)	(9,750)
445	454	463	472	481
-	-	-	-	-
(9,452)	(9,641)	(9,834)	(10,031)	(10,232)
10,256	10,256	10,256	10,256	10,256

Assumptions	
Other Operating Ex	
(15,000)	7 years
Sales	2%
Capex	1%

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