



A PLUNKETT CORPORATE
BENCHMARKS REPORT™
From Plunkett Research®, Ltd.

Dell Technologies Inc (DELL: NYS)

**Analytics, Extensive Financial Metrics, and Benchmarks Against
Averages and Top Companies Within its Industry (U.S.)**

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PLUNKETT RESEARCH®, LTD.
VOICE: 713.932.0000 | FAX: 713.932.7080
P.O. DRAWER 541737, HOUSTON, TEXAS 77254-1737 USA

www.plunkettresearch.com | info@plunkettresearch.com

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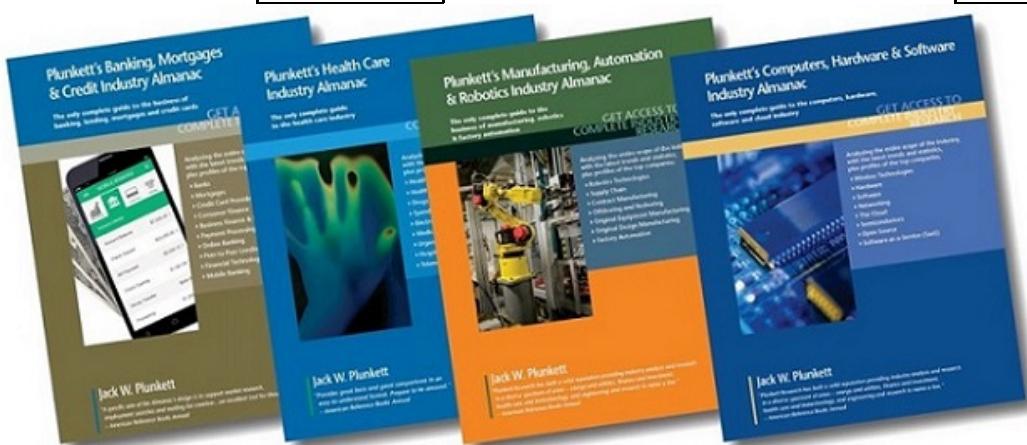
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Introduction to Plunkett's Corporate Benchmarks

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P. O. Drawer 541737, Houston, Texas, 77254-1737, USA. Voice: 713.932.0000, fax: 713.932.7080, email: info@plunkettresearch.com

The purpose of this report is to provide vital corporate-specific benchmarks, comparing the subject company to its peers (on a company-by-company basis) and to the averages within its primary industry for all key metrics. The focus is companies headquartered within the United States.

Core Benefits to Customer:

1. Comprehensive benchmarks for the target company:

- a. Benchmarked against the leading firms in its primary industry
- b. Benchmarked against the average for publicly-held companies (U.S.) in its industry.
(This includes financial results, ratios, vital statistics and metrics in one package, including historical and current metrics and averages for 6 years.)

2. A snapshot overview of the company's primary industry, including current and historic revenues and employment, along with a long term forecast for industry growth, with CAGR (compound annual growth rate).

3. Detailed rankings of the company against top U.S. firms in this industry for items including:

- a. Approximate market capitalization
- b. Employees
- c. Revenues
- d. Net income
- e. 3-Year revenue growth (%)
- f. 3-Year income growth (%)
- g. Return on assets (%)
- h. Return on equity (%)
- i. Return on invested capital (%)

4. Leading companies—profiles of the subject company as well as profiles of top corporations within the industry

The primary sources are as follows:

- Plunkett Research database of company fundamentals on over 35,000 leading corporations
- Plunkett Research database of industry statistics
- Industry associations and professional societies
- Forecasts, primary research and secondary research by the Plunkett Research staff
- U.S. Government agency databases—multiple sources, including the Bureau of the Census and the Bureau of Labor Statistics.

A description of data sources can be found in the back of this report. Plunkett Research has unique capabilities for creating corporate and industry reports, due to the research we have been conducting for more than 20 years. Our access to hundreds of industry tables from our own databases, along with our databases of public and private company information, industry trends analysis and other resources, have been utilized in preparing this report. **Similar reports are available from Plunkett Research for nearly all significant, U.S. publicly-held firms.**

Summary for the Subject Company's Primary Industry, U.S. Data

- A. Current data
- B. Historical data
- C. Forecasts

Industry Summary

NAIC 334100

Title Computer and Peripheral Equipment Industry (U.S.)

| | |
|--------------------------------------|------------------|
| Revenues (2021) | \$32,249,330,122 |
| Employees (2021) | 157,600 |
| Annual Revenue Growth Rate (2021) | 10.06 % |
| CAGR*, Estimated (2013 through 2021) | 1.18 % |
| Revenues (2029), Estimated | \$45,761,985,232 |
| CAGR*, Estimated (2022 through 2029) | 3.86 % |

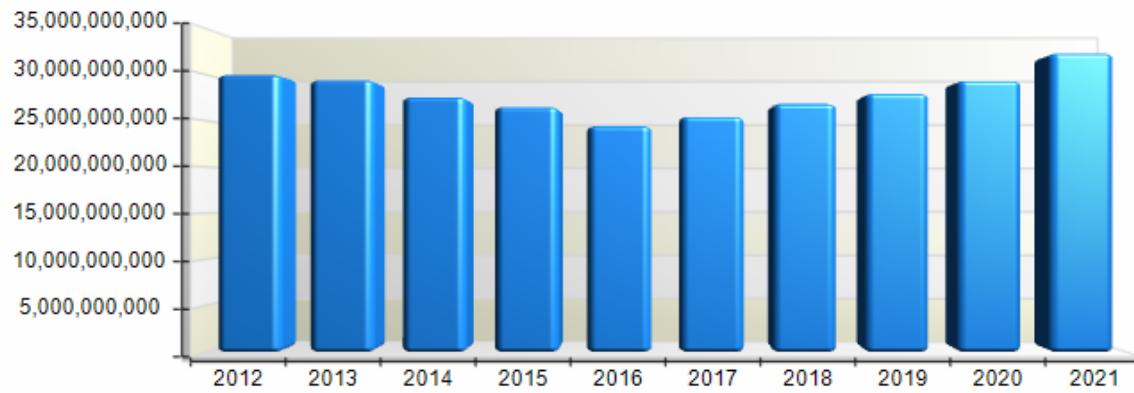
* Compound Annual Growth Rate

Top U.S. Companies Operating Within This Industry Include:

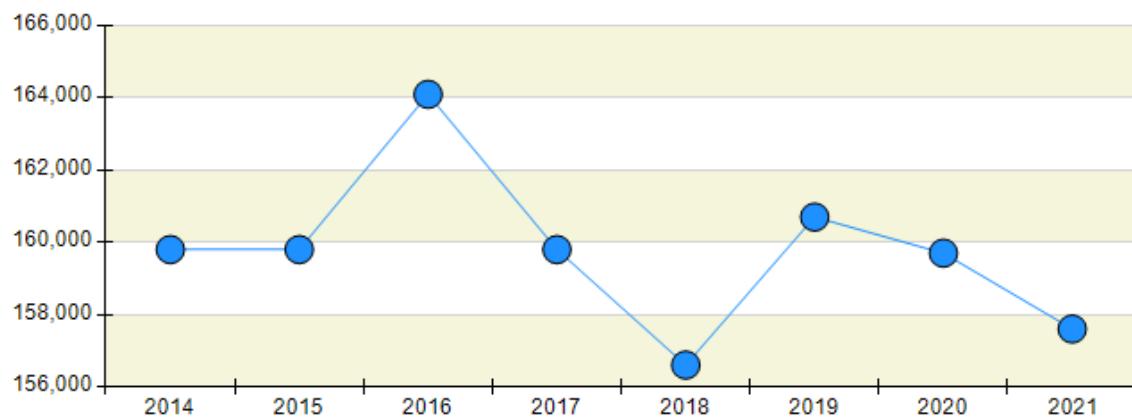
| Company | Revenues (Whole Numbers) 2021 or latest year available * |
|------------------------------------|--|
| Dell Technologies Inc | \$86,670,000,128 |
| HP Inc | \$63,487,000,576 |
| Hewlett Packard Enterprise Company | \$27,783,999,488 |
| Western Digital Corporation | \$16,922,000,384 |
| IT Infrastructure Division of IBM | \$14,188,000,000 |
| NCR Corporation | \$7,155,999,744 |
| Xerox Corporation | \$7,038,000,128 |
| NetApp Inc | \$5,744,000,000 |
| Zebra Technologies Corporation | \$5,626,999,808 |
| Logitech International SA | \$5,252,278,784 |

***Note:** "Summary" data above includes only activities and employees specific to this NAIC industry code, and only activities and employees within the U.S. "Leading Companies" data includes top companies headquartered in the U.S. that are designated with this NAIC as a primary industry code. Consequently, the total revenues of these Leading Companies may be significantly higher than the revenues assigned to the Industry Summary. In many industries, leading U.S.-based firms generate a significant amount of revenues outside the U.S. or outside of their primary industry code. Likewise, a significant number of their employees may be offshore and therefore not counted here. This will be especially true in manufacturing-based industries, such as electronics and apparel. CAGR and forecasted revenues are computed based on nominal GDP growth rate forecasts as published by the International Monetary Fund (IMF), as adjusted by Plunkett Research for this specific industry, based on our overall understanding of industry trends.

Industry Revenues (Whole Number)



Employees (Whole Number)



Revenues, Historical and Projected

NAIC 334100

Title Computer and Peripheral Equipment Industry (U.S.)

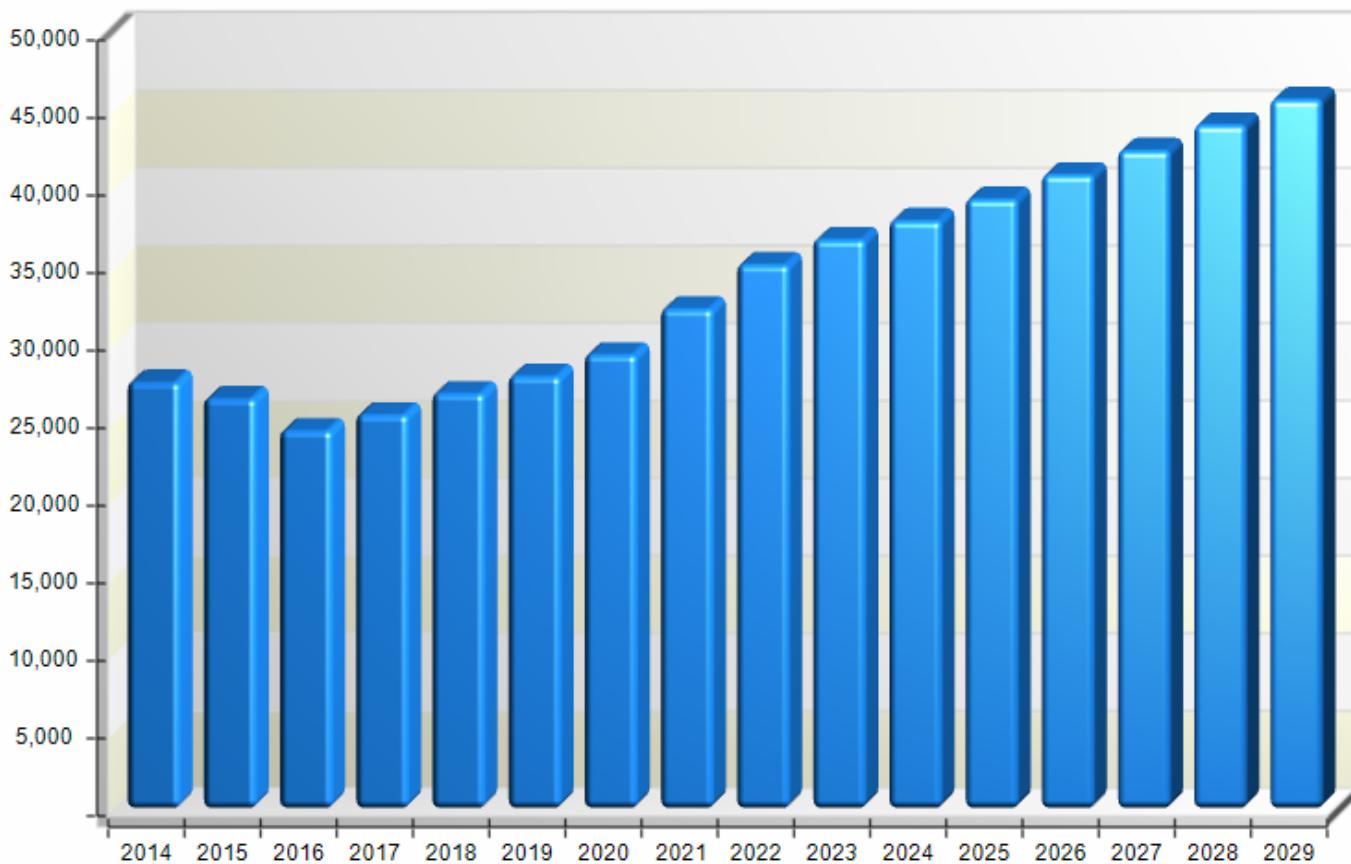
Revenues - Historical (Millions of \$)

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|-----------------------|----------|----------|----------|----------|----------|----------|----------|----------|
| Revenues | \$27,523 | \$26,468 | \$24,410 | \$25,434 | \$26,802 | \$27,906 | \$29,301 | \$32,249 |
| Growth Rate, Revenues | | -3.83 % | -7.78 % | 4.20 % | 5.38 % | 4.12 % | 5.00 % | 10.06 % |

Revenues - Projected (Millions of \$)

| | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
|-----------------------|----------|----------|----------|----------|----------|----------|----------|----------|
| Revenues | \$35,109 | \$36,722 | \$37,945 | \$39,330 | \$40,901 | \$42,466 | \$44,114 | \$45,762 |
| Growth Rate, Revenues | 8.87 % | 4.59 % | 3.33 % | 3.65 % | 3.99 % | 3.83 % | 3.88 % | 3.74 % |

Revenues (Millions of \$)



Benchmarks

The Subject Company Benchmarked to its Industry's Averages, 6-Year Time Series

This section compares the subject company's financial results for several years to those of its competitors within its primary industry. The data includes:

I. Table of leading companies used in computing these averages

Note: You may see a zero or a blank field in data fields for some companies. If "Employees" is zero, that would typically indicate that the company is an investment vehicle only, such as a royalty trust, and that all functions for the company are carried out by a management company under a long term agreement. If revenues are blank, that means that the company had not reported revenues for that period, (or had not reported by the date that our database was filled) as of the date that this report was published.

II. Average industry results for publicly-held U.S. companies in this industrial sector

- Income statement averages, 6-year time series
 - All income statement items, including, cost of sales, SGA, R&D, salaries/wages, and EBITDA, with ratios
 - Chart showing EBITDA and other costs as a percent of revenues
- Balance sheet averages, 6-year time series
 - All items, including property, plant and equipment; accumulated depreciation; goodwill; and long term debt, including ratios
- Cash flow averages, 6-year time series
 - All cash flow items

Companies Used in Creating This Study

| NAIC | 334100 | | | | | | | |
|--------------------------------------|---|-----------|------------------|------------------|---------------|-------|---------------|-------|
| Title | Computer and Peripheral Equipment Industry (U.S.) | | | | | | | |
| (Data are in whole numbers) | | | | | | | | |
| Company | Symbol | Employees | Revenue 2021 | Revenue 2020 | City | State | Country | NAICS |
| AgEagle Aerial Systems | UAVS | 124 | \$9,760,952 | \$1,285,383 | Neodesha | KS | United States | 3341 |
| AstroNova Inc | ALOT | 339 | \$116,033,000 | \$133,446,000 | West Warwick | RI | United States | 3341 |
| Bio-key International Inc | BKYI | 55 | \$5,114,489 | \$2,836,782 | Wall | NJ | United States | 3341 |
| CCUR Holdings | CCUR | 6 | | \$5,873,000 | Duluth | GA | United States | 3341 |
| Cognex Corporation | CGNX | 2,257 | \$1,037,097,984 | \$811,020,032 | Natick | MA | United States | 3341 |
| Corsair Gaming Inc | CRSR | 2,411 | \$1,904,060,032 | \$1,702,366,976 | Fremont | CA | United States | 3341 |
| Cricut Inc | CRCT | 510 | \$1,306,226,944 | \$959,030,016 | South Jordan | UT | United States | 3341 |
| Datalogic SpA | DLGCF | 2,826 | \$588,071,552 | \$489,310,848 | Bologna | OR | United States | 3341 |
| Dell Technologies Inc | DELL | 133,000 | \$86,670,000,128 | \$84,815,003,648 | Round Rock | TX | United States | 3341 |
| Diebold Nixdorf Incorporated | DBD | 22,000 | \$3,905,200,128 | \$3,902,299,904 | North Canton | OH | United States | 3341 |
| Everspin Technologies | MRAM | 75 | \$55,146,000 | \$42,031,000 | Chandler | AZ | United States | 3341 |
| Hewlett Packard Enterprise Company | HPE | 60,400 | \$27,783,999,488 | \$26,982,000,640 | Houston | TX | United States | 3341 |
| HP Inc | HPQ | 53,000 | \$63,487,000,576 | \$56,639,000,576 | Palo Alto | CA | United States | 3341 |
| Identiv Inc | INVE | 329 | \$103,769,000 | \$86,920,000 | Fremont | CA | United States | 3341 |
| Immersion Corporation | IMMR | 26 | \$35,089,000 | \$30,456,000 | San Jose | CA | United States | 3341 |
| Innovative Solutions and Support Inc | ISSC | 85 | \$23,044,796 | \$21,595,200 | Exton | PA | United States | 3341 |
| Intelliecheck Inc | IDN | 49 | \$16,393,000 | \$10,735,000 | Melville | NY | United States | 3341 |
| Interlink Electronics Inc | LINK | 89 | \$7,478,000 | \$6,888,000 | Irvine | CA | United States | 3341 |
| LogicMark Inc | LGMK | 19 | \$10,022,115 | \$11,442,803 | Louisville | KY | United States | 3341 |
| Logitech International SA | LOGI | 8,200 | \$5,252,278,784 | \$2,975,851,008 | Newark | CA | United States | 3341 |
| NCR Corporation | NCR | 38,000 | \$7,155,999,744 | \$6,207,000,064 | Atlanta | GA | United States | 3341 |
| NetApp Inc | NTAP | 12,000 | \$5,744,000,000 | \$5,411,999,744 | Sunnyvale | CA | United States | 3341 |
| One Stop Systems | OSS | 99 | \$61,982,104 | \$51,895,388 | Escondido | CA | United States | 3341 |
| Pure Storage Inc | PSTG | 4,200 | \$1,684,178,944 | \$1,643,440,000 | Mountain View | CA | United States | 3341 |
| Quantum Corporation | QMCO | 829 | \$349,576,000 | \$402,948,992 | San Jose | CA | United States | 3341 |
| Razer Inc | RZZRY | 1,410 | | \$1,214,569,984 | Irvine | CA | United States | 3341 |
| Super Micro Computer Inc | SMCI | 4,155 | \$3,557,422,080 | \$3,339,280,896 | San Jose | CA | United States | 3341 |
| Synaptics Incorporated | SYNA | 1,085 | \$1,339,600,000 | \$1,333,900,032 | San Jose | CA | United States | 3341 |
| Table Trac Inc | TBTC | 29 | \$6,966,683 | \$4,401,441 | Minnetonka | MN | United States | 3341 |
| Transact Technologies Inc | TACT | 118 | \$39,386,000 | \$30,595,000 | Hamden | CT | United States | 3341 |
| Video Display Corporation | VIDE | 64 | \$12,541,000 | \$10,597,000 | Tucker | GA | United States | 3341 |
| Western Digital Corporation | WDC | 65,600 | \$16,922,000,384 | \$16,736,000,000 | San Jose | CA | United States | 3341 |
| Xerox Corporation | XRX | 23,300 | \$7,038,000,128 | \$7,022,000,128 | Norwalk | CT | United States | 3341 |

Data includes estimates and forecasts. See "Data Description and Sources" section for details.

| Company | Symbol | Employees | Revenue 2021 | Revenue 2020 | City | State | Country | NAICS |
|--------------------------------|--------|-----------|-----------------|-----------------|--------------|-------|---------------|-------|
| Zebra Technologies Corporation | ZBRA | 9,800 | \$5,626,999,808 | \$4,448,000,000 | Lincolnshire | IL | United States | 3341 |

Benchmarks for the Subject Company by Industry Averages

Average of Companies Reporting \$200,000 or More in Recent Revenues

| NAIC | 334100 | | | | | |
|--|---|------------------------------|----------------------------|------------------------------|----------------------------|------------------------------|
| Title | Computer and Peripheral Equipment Industry (U.S.) | | | | | |
| Income Statement (Whole \$) Note: Delays in reporting may affect latest year. (Six years historical data are provided. Latest years will be found on subsequent pages.) | | | | | | |
| \$USD, In whole numbers, except marked * or % | 2016 Dell Technologies Inc | 2016 Average of 31 Companies | 2017 Dell Technologies Inc | 2017 Average of 31 Companies | 2018 Dell Technologies Inc | 2018 Average of 32 Companies |
| Total Revenue | 50,910,998,528 | 5,823,156,656 | 62,164,000,768 | 6,513,648,589 | 79,040,004,096 | 7,250,570,059 |
| Cost Of Revenue | 42,524,000,256 | 4,358,997,273 | 48,514,998,272 | 4,950,536,164 | 58,503,000,064 | 5,406,357,260 |
| % | 83.53 | 74.86 | 78.04 | 73.55 | 74.02 | 74.56 |
| Gross Profit | 8,386,999,808 | 1,464,159,495 | 13,649,000,448 | 1,780,233,982 | 20,536,999,936 | 2,078,100,162 |
| % | 16.47 | 25.14 | 21.96 | 26.45 | 25.98 | 28.66 |
| Operating Expenses | | | | | | |
| SGA Expense | 7,849,999,872 | 867,058,239 | 13,402,999,808 | 1,074,613,539 | 18,569,000,960 | 1,234,767,835 |
| % | 15.42 | 14.89 | 21.56 | 15.97 | 23.49 | 17.03 |
| R&D Expense | 1,051,000,000 | 307,191,744 | 2,636,000,000 | 400,829,481 | 4,384,000,000 | 454,370,110 |
| % | 2.06 | 5.28 | 4.24 | 5.96 | 5.55 | 6.27 |
| Other Operating Expenses | 1,051,000,320 | 103,703,827 | 2,636,000,256 | 159,114,378 | 4,384,000,000 | 403,296,396 |
| % | - | 1.78 | - | 2.36 | - | 5.56 |
| Restructuring and Merger/Acquisition Costs | - | 167,583,000 | - | 207,263,364 | - | 88,442,643 |
| % | - | 2.88 | - | 3.08 | - | 1.22 |
| Amortization | - | 99,097,333 | - | 96,085,667 | - | 77,247,143 |
| % | - | 1.70 | - | 1.43 | - | 1.07 |
| Total Operating Expenses | 8,901,000,192 | 1,138,345,066 | 16,039,000,064 | 1,440,991,280 | 22,953,000,960 | 1,726,506,874 |
| % | 17.48 | 19.55 | 25.80 | 21.41 | 29.04 | 23.81 |
| Operating Income | (514,000,000) | 325,814,467 | (2,390,000,128) | 281,815,784 | (2,416,000,000) | 286,654,411 |
| % | -1.01 | 5.60 | -3.84 | 4.19 | -3.06 | 3.95 |
| Misc Other Special Charges | - | - | - | - | - | - |
| % | - | - | - | - | - | - |
| Interest Expense | 680,000,000 | 96,915,595 | 1,751,000,064 | 180,796,142 | 2,406,000,128 | 176,684,849 |
| % | 1.34 | 1.66 | 2.82 | 2.69 | 3.04 | 2.44 |
| Gain On Sale Of Security | (70,000,000) | (9,007,341) | 29,000,000 | 2,418,699 | 166,000,000 | 10,203,289 |
| % | -0.14 | -0.15 | 0.05 | 0.04 | 0.21 | 0.14 |
| Other Income (expense) | (92,000,000) | (13,648,078) | (353,000,000) | (108,041,554) | 166,000,000 | (71,739,289) |
| % | -0.18 | -0.23 | -0.57 | -1.61 | 0.21 | -0.99 |
| Pre-Tax Income | (1,286,000,000) | 244,616,346 | (4,494,000,128) | 56,601,909 | (4,768,999,936) | 87,987,312 |

Data includes estimates and forecasts. See "Data Description and Sources" section for details.

| | | | | | | |
|---------------------------------------|-----------------|-------------|-----------------|-------------|-----------------|--------------|
| % | -2.53 | 4.20 | -7.23 | 0.84 | -6.03 | 1.21 |
| Income Taxes | (118,000,000) | 65,773,649 | (1,420,000,000) | 23,120,317 | (1,843,000,064) | (96,570,652) |
| % | -0.23 | 1.13 | -2.28 | 0.34 | -2.33 | -1.33 |
| Net Income from Continuous Operations | (1,168,000,000) | 189,317,564 | (3,073,999,872) | 36,322,183 | (2,926,000,128) | 175,172,998 |
| % | -2.29 | 3.25 | -4.94 | 0.54 | -3.70 | 2.42 |
| Net Income for Common Stockholders | (1,104,000,000) | 148,988,135 | (1,167,000,064) | 94,824,933 | (2,848,999,936) | 173,360,098 |
| % | -2.17 | 2.56 | -1.88 | 1.41 | -3.60 | 2.39 |
| Earnings per Share | | | | | | |
| Basic Earnings per Share | -1.54 | -119.88 | -1.62 | 297.10 | -3.97 | 159.38 |
| Diluted Earnings per Share | -1.54 | -119.89 | -1.62 | 297.08 | -3.97 | 159.25 |
| Weighted Average Shares | | | | | | |
| Basic Average Shares | 718,434,624 | 190,351,763 | 718,434,624 | 192,212,358 | 718,434,624 | 190,779,895 |
| Diluted Average Shares | 718,434,624 | 192,347,950 | 718,434,624 | 194,740,076 | 718,434,624 | 193,244,430 |
| Common Dividend | - | 103.47 | - | 103.42 | - | 51.96 |
| Other | | | | | | |
| Depreciation And Amortization | 2,872,000,000 | 323,029,059 | 4,937,999,872 | 398,686,749 | 8,634,000,384 | 488,372,750 |
| Promotion And Advertising | - | - | - | - | - | - |
| Research And Development | 1,051,000,000 | 307,191,744 | 2,636,000,000 | 400,829,481 | 4,384,000,000 | 454,370,110 |
| Salaries And Wages | - | 1,723,789 | - | - | - | 21,077,000 |
| EBITDA | 2,265,999,872 | 593,892,752 | 2,195,000,064 | 622,814,651 | 6,271,000,064 | 725,388,594 |

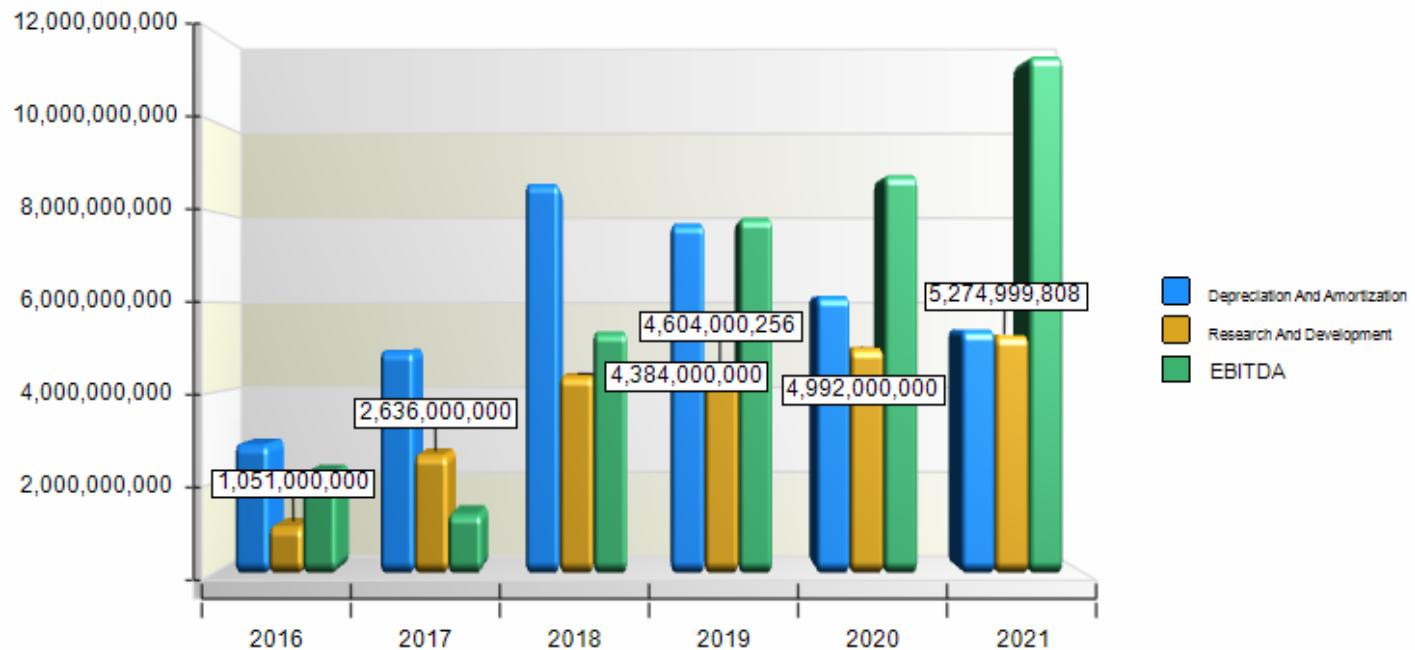
| \$USD, In whole numbers, except marked * or % | 2019 Dell Technologies Inc | 2019 Average of 33 Companies | 2020 Dell Technologies Inc | 2020 Average of 33 Companies | 2021 Dell Technologies Inc | 2021 Average of 32 Companies |
|--|-------------------------------|---------------------------------|-------------------------------|---------------------------------|-------------------------------|---------------------------------|
| Total Revenue | 90,621,001,728 | 7,241,957,934 | 84,815,003,648 | 6,856,121,856 | 86,670,000,128 | 7,557,951,214 |
| Cost Of Revenue | 65,567,997,952 | 5,384,939,591 | 64,176,001,024 | 5,212,364,616 | 66,530,000,896 | 5,488,184,006 |
| % | 72.35 | 74.36 | 75.67 | 76.02 | 76.76 | 72.61 |
| Gross Profit | 25,052,999,680 | 2,083,221,365 | 20,639,000,576 | 1,857,827,425 | 20,139,999,232 | 2,069,767,188 |
| % | 27.65 | 28.77 | 24.33 | 27.10 | 23.24 | 27.39 |
| Operating Expenses | | | | | | |
| SGA Expense | 20,640,000,000 | 1,263,760,100 | 15,818,999,808 | 1,092,515,142 | 14,000,000,000 | 1,116,581,062 |
| % | 22.78 | 17.45 | 18.65 | 15.93 | 16.15 | 14.77 |
| R&D Expense | 4,604,000,256 | 451,486,291 | 2,454,000,128 | 384,728,159 | 2,455,000,064 | 413,738,102 |
| % | 5.08 | 6.23 | 2.89 | 5.61 | 2.83 | 5.47 |
| Other Operating Expenses | 4,604,000,256 | 311,269,664 | 2,453,999,616 | 246,406,727 | 2,455,000,064 | 292,617,411 |
| % | - | 4.30 | - | 3.59 | - | 3.87 |
| Restructuring and Merger/Acquisition Costs | - | 140,689,143 | - | 126,050,143 | - | 116,131,583 |
| % | - | 1.94 | - | 1.84 | - | 1.54 |
| Amortization | - | 79,595,571 | - | 93,677,429 | - | 121,627,333 |
| % | - | 1.10 | - | 1.37 | - | 1.61 |
| Total Operating Expenses | 25,244,000,256 | 1,715,718,907 | 18,272,999,424 | 1,464,972,013 | 16,455,000,064 | 1,525,330,056 |
| % | 27.86 | 23.69 | 21.54 | 21.37 | 18.99 | 20.18 |
| Operating Income | (191,000,000) | 304,479,294 | 2,366,000,128 | 336,735,546 | 3,684,999,936 | 544,437,159 |
| % | -0.21 | 4.20 | 2.79 | 4.91 | 4.25 | 7.20 |
| Misc Other Special Charges | - | - | - | - | - | - |
| % | - | - | - | - | - | - |
| Interest Expense | 2,488,000,000 | 180,083,685 | 2,334,000,128 | 176,518,073 | 2,052,000,000 | 154,956,765 |
| % | 2.75 | 2.49 | 2.75 | 2.57 | 2.37 | 2.05 |
| Gain On Sale Of Security | 449,000,000 | 34,825,167 | 62,000,000 | 5,339,583 | 312,000,000 | 19,882,377 |
| % | 0.50 | 0.48 | 0.07 | 0.08 | 0.36 | 0.26 |
| Other Income (expense) | 449,000,000 | (49,114,674) | (83,000,000) | (71,696,819) | 713,000,000 | 125,613,515 |
| % | 0.50 | -0.68 | -0.10 | -1.05 | 0.82 | 1.66 |
| Pre-Tax Income | (2,360,999,936) | 138,245,026 | (51,000,000) | 150,920,476 | 2,345,999,872 | 555,775,122 |
| % | -2.61 | 1.91 | -0.06 | 2.20 | 2.71 | 7.35 |
| Income Taxes | (180,000,000) | 11,261,086 | (572,000,000) | 2,379,747 | 101,000,000 | 76,654,787 |
| % | -0.20 | 0.16 | -0.67 | 0.03 | 0.12 | 1.01 |
| Net Income from Continuous Operations | (2,180,999,936) | 127,802,155 | 521,000,000 | 148,839,560 | 2,244,999,936 | 483,735,417 |
| % | -2.41 | 1.76 | 0.61 | 2.17 | 2.59 | 6.40 |
| Net Income for Common Stockholders | (2,310,000,128) | 139,711,191 | 4,616,000,000 | 268,948,582 | 3,249,999,872 | 514,021,309 |
| % | -2.55 | 1.93 | 5.44 | 3.92 | 3.75 | 6.80 |
| Earnings per Share | | | | | | |

Data includes estimates and forecasts. See "Data Description and Sources" section for details.

| | | | | | | |
|--------------------------------|---------------|-------------|---------------|-------------|---------------|---------------|
| Basic Earnings per Share | -6.02 | 7.38 | 6.38 | 127.16 | 4.37 | 1.27 |
| Diluted Earnings per Share | -6.04 | 7.35 | 6.03 | 126.23 | 4.22 | 1.24 |
| Weighted Average Shares | | | | | | |
| Basic Average Shares | 719,000,000 | 176,681,399 | 724,000,000 | 172,818,486 | 744,000,000 | 174,281,679 |
| Diluted Average Shares | 719,000,000 | 178,525,016 | 751,000,000 | 174,388,162 | 767,000,000 | 177,607,737 |
| Common Dividend | - | 0.55 | - | 0.51 | - | 0.42 |
| Other | | | | | | |
| Depreciation And Amortization | 7,745,999,872 | 441,557,028 | 6,143,000,064 | 387,278,917 | 5,390,000,128 | 369,463,115 |
| Promotion And Advertising | - | - | - | - | - | - |
| Research And Development | 4,604,000,256 | 451,486,291 | 2,454,000,128 | 384,728,159 | 2,455,000,064 | 413,738,102 |
| Salaries And Wages | - | 18,241,000 | - | 83,354,000 | - | 1,787,000 |
| EBITDA | 7,872,999,936 | 704,789,561 | 8,425,999,872 | 660,783,902 | 9,788,000,256 | 1,036,610,666 |

% = Percentage of Total Revenues

The Subject Company's Other Costs and EBITDA (Whole Number \$)



Balance Sheet (Whole \$)

| \$USD, In whole numbers, except marked * or % | 2016 Dell Technologies Inc | 2016 Average of 31 Companies | 2017 Dell Technologies Inc | 2017 Average of 31 Companies | 2018 Dell Technologies Inc | 2018 Average of 32 Companies |
|--|-------------------------------|---------------------------------|-------------------------------|---------------------------------|-------------------------------|---------------------------------|
| Assets | | | | | | |
| Current Assets | | | | | | |
| Cash | - | 461,115,942 | - | 472,311,487 | - | 424,320,779 |
| Cash And Cash Equivalents | 6,321,999,872 | 1,361,876,567 | 9,473,999,872 | 1,258,935,893 | 13,941,999,616 | 1,119,907,014 |
| Short-Term Investments | 0 | 259,244,420 | 1,975,000,064 | 582,728,731 | 2,187,000,064 | 520,634,066 |
| Total Cash | 6,321,999,872 | 2,082,236,928 | 11,448,999,936 | 2,313,976,111 | 16,128,999,680 | 2,064,861,859 |
| Receivables | 7,801,999,872 | 1,037,873,715 | 12,641,999,872 | 1,257,626,757 | 15,640,000,512 | 1,383,158,091 |
| Inventory | 1,619,000,064 | 460,694,829 | 2,537,999,872 | 600,747,326 | 2,678,000,128 | 630,209,601 |
| Deferred Income Taxes | - | - | - | - | - | - |
| Prepaid Expenses | - | 100,000,867 | - | 108,019,580 | - | 103,353,425 |
| Other Current Assets | 3,496,999,936 | 421,527,652 | 4,144,000,000 | 463,848,758 | 5,880,999,936 | 625,919,333 |
| Total Current Assets | 23,573,000,192 | 3,498,894,779 | 30,773,000,192 | 3,513,334,436 | 40,327,999,488 | 3,576,534,322 |
| % | 52.24 | 45.30 | 26.03 | 37.18 | 32.47 | 38.81 |
| Non-Current Assets | | | | | | |
| Gross Property, Plant & Equipment | 1,907,000,064 | 1,325,632,202 | 13,114,000,384 | 1,703,270,150 | 13,272,999,936 | 1,667,486,316 |
| Accumulated Depreciation | (258,000,000) | (779,722,317) | (7,461,000,192) | (1,024,939,001) | (7,882,999,808) | (1,051,105,613) |
| Net Property, Plant & Equipment | 1,648,999,936 | 545,909,888 | 5,653,000,192 | 656,449,583 | 5,390,000,128 | 650,287,344 |
| % | 3.65 | 7.07 | 4.78 | 6.95 | 4.34 | 7.06 |
| Goodwill | 8,406,000,128 | 2,914,148,270 | 38,910,001,152 | 4,238,681,277 | 39,920,001,024 | 3,752,496,059 |
| Intangible Assets | 8,576,999,936 | 736,630,399 | 35,052,998,656 | 1,767,351,368 | 28,265,000,960 | 1,338,012,864 |
| Other Long Term Assets | - | - | - | - | - | - |
| Total Non Current Assets | 21,549,000,704 | 4,225,073,569 | 87,433,003,008 | 5,937,370,759 | 83,865,001,984 | 5,639,663,695 |
| Total Assets | 45,121,998,848 | 7,723,968,406 | 118,205,997,056 | 9,450,704,909 | 124,192,997,376 | 9,216,197,912 |
| Liabilities and stockholders' equity | | | | | | |
| Current Liabilities | | | | | | |
| Short-Term Debt | 2,980,999,936 | 669,129,567 | 6,328,999,936 | 790,240,876 | 7,872,999,936 | 640,945,866 |
| Accounts Payable | 12,881,000,448 | 1,130,044,171 | 14,421,999,616 | 1,303,010,266 | 18,333,999,104 | 1,466,754,220 |
| Deferred Revenues | 3,632,000,000 | 426,142,414 | 10,264,999,936 | 682,736,160 | 11,605,999,616 | 713,148,693 |
| Accrued Liabilities | 3,284,000,000 | 894,395,474 | 3,129,999,872 | 388,651,031 | 3,481,999,872 | 801,191,315 |
| Total Current Liabilities | 25,309,999,104 | 2,858,406,273 | 38,135,001,088 | 3,155,258,087 | 45,838,999,552 | 3,362,904,915 |
| % | - | - | - | - | - | - |
| Non-Current Liabilities | | | | | | |
| Long Term Debt | 10,650,000,384 | 3,397,457,884 | 43,060,998,144 | 5,738,513,530 | 43,997,999,104 | 4,615,330,756 |

Data includes estimates and forecasts. See "Data Description and Sources" section for details.

| | | | | | | |
|---|----------------------|----------------------|-----------------------|----------------------|-----------------------|----------------------|
| Deferred Tax Liability | - | 914,000 | - | - | - | - |
| Minority Interest | 0 | 65,500,444 | 5,766,000,128 | 708,258,774 | 5,766,000,128 | 599,618,763 |
| Pensions & Other Benefits | - | 1,282,809,249 | - | 987,425,705 | - | 872,571,419 |
| Other Non Current Liabilities | 2,561,999,872 | 260,648,939 | 732,000,000 | 210,324,476 | 7,277,000,192 | 438,499,223 |
| Total Non Current Liabilities | - | - | - | - | - | - |
| % | - | - | - | - | - | - |
| Total Liabilities | - | - | - | - | - | - |
| Stockholders' Equity | | | | | | |
| Common Stock | 5,727,000,064 | 309,884,463 | 20,199,000,064 | 773,493,337 | 19,889,000,448 | 727,249,358 |
| Additional Paid In Capital | - | 1,842,910,638 | - | 1,777,402,755 | - | 1,624,091,963 |
| Retained Earnings | (3,936,999,936) | 404,307,774 | (5,608,999,936) | 47,099,328 | (6,860,000,256) | 94,159,217 |
| Preferred Stock | - | 46,421,319 | - | 48,963,183 | - | 51,181,538 |
| Treasury Stock | 0 | (285,885,404) | (752,000,000) | (289,265,929) | (1,440,000,000) | (346,994,374) |
| Total Stockholders' Equity | 1,572,000,000 | 1,778,238,723 | 13,473,999,872 | 1,951,021,337 | 12,103,000,064 | 1,854,987,922 |
| Total Liabilities & Shareholders' Equity | 1,572,000,000 | 1,778,238,723 | 13,473,999,872 | 1,951,021,337 | 12,103,000,064 | 1,854,987,922 |

| \$USD, In whole numbers, except marked * or % | 2019 Dell Technologies Inc | 2019 Average of 33 Companies | 2020 Dell Technologies Inc | 2020 Average of 33 Companies | 2021 Dell Technologies Inc | 2021 Average of 32 Companies |
|--|-------------------------------|---------------------------------|-------------------------------|---------------------------------|-------------------------------|---------------------------------|
| Assets | | | | | | |
| Current Assets | | | | | | |
| Cash | - | 118,992,540 | - | 57,214,201 | - | 49,251,556 |
| Cash And Cash Equivalents | 9,676,000,256 | 893,669,494 | 9,301,999,616 | 923,334,499 | 9,507,999,744 | 1,021,787,312 |
| Short-Term Investments | - | 292,870,555 | - | 146,746,670 | - | 126,114,910 |
| Total Cash | 9,676,000,256 | 1,305,532,589 | 9,301,999,616 | 1,127,295,370 | 9,507,999,744 | 1,197,153,778 |
| Receivables | 16,769,000,448 | 1,312,823,954 | 17,379,000,320 | 1,346,075,532 | 15,994,000,384 | 1,385,675,329 |
| Inventory | 3,648,999,936 | 647,269,492 | 3,280,999,936 | 652,096,276 | 3,403,000,064 | 834,498,057 |
| Deferred Income Taxes | - | - | - | - | - | - |
| Prepaid Expenses | - | 52,338,654 | - | 61,082,211 | - | 67,232,967 |
| Other Current Assets | 6,044,000,256 | 841,029,940 | 6,905,999,872 | 811,576,199 | 9,809,999,872 | 1,041,103,370 |
| Total Current Assets | 36,138,000,384 | 3,194,227,260 | 36,868,001,792 | 3,257,157,347 | 43,567,001,600 | 3,841,792,626 |
| % | 32.32 | 38.10 | 31.02 | 37.52 | 35.30 | 40.00 |
| Non-Current Assets | | | | | | |
| Gross Property, Plant & Equipment | 13,607,000,064 | 1,691,617,419 | 16,407,000,064 | 1,860,840,210 | 11,884,000,256 | 1,752,713,414 |
| Accumulated Depreciation | (8,348,000,256) | (1,029,043,562) | (8,572,000,256) | (1,103,793,373) | (7,050,999,808) | (1,071,562,619) |
| Net Property, Plant & Equipment | 5,258,999,808 | 662,573,847 | 7,834,999,808 | 791,540,376 | 4,832,999,936 | 714,637,116 |
| % | 4.70 | 7.90 | 6.59 | 9.12 | 3.92 | 7.44 |
| Goodwill | 40,089,001,984 | 3,675,925,179 | 41,691,000,832 | 3,608,553,311 | 20,028,000,256 | 2,970,194,397 |
| Intangible Assets | 22,269,999,104 | 1,045,970,093 | 18,107,000,832 | 856,681,602 | 9,114,999,808 | 547,899,938 |
| Other Long Term Assets | - | - | - | - | - | - |
| Total Non Current Assets | 75,681,996,800 | 5,189,096,183 | 81,992,998,912 | 5,423,718,714 | 79,847,997,440 | 5,762,726,853 |
| Total Assets | 111,819,997,184 | 8,383,323,563 | 118,860,996,608 | 8,680,875,847 | 123,415,003,136 | 9,604,516,653 |
| Liabilities and stockholders' equity | | | | | | |
| Current Liabilities | | | | | | |
| Short-Term Debt | 4,320,000,000 | 584,050,254 | 7,736,999,936 | 660,886,152 | 6,357,000,192 | 706,855,260 |
| Accounts Payable | 19,213,000,704 | 1,402,191,264 | 20,064,999,424 | 1,429,855,304 | 21,571,999,744 | 1,655,867,712 |
| Deferred Revenues | 12,944,000,000 | 776,998,196 | 14,881,000,448 | 899,689,496 | 13,201,000,448 | 853,395,179 |
| Accrued Liabilities | 1,888,999,936 | 650,786,008 | 2,128,999,936 | 689,167,203 | 4,375,000,064 | 921,956,002 |
| Total Current Liabilities | 44,971,999,232 | 3,312,057,458 | 52,456,001,536 | 3,553,602,405 | 54,131,998,720 | 3,972,514,508 |
| % | - | - | - | - | - | - |
| Non-Current Liabilities | | | | | | |
| Long Term Debt | 49,201,000,448 | 4,304,081,851 | 44,318,998,528 | 4,031,304,195 | 32,864,999,424 | 3,900,238,288 |
| Deferred Tax Liability | - | - | - | - | - | - |

Data includes estimates and forecasts. See "Data Description and Sources" section for details.

| | | | | | | |
|---|------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Minority Interest | 4,823,000,064 | 547,959,794 | 4,728,999,936 | 600,142,038 | 5,073,999,872 | 735,895,634 |
| Pensions & Other Benefits | - | 979,326,295 | - | 825,376,000 | - | 753,121,818 |
| Other Non Current Liabilities | 800,000,000 | 180,817,082 | 913,000,000 | 189,469,802 | 3,923,000,064 | 318,107,965 |
| Total Non Current Liabilities | - | - | - | - | - | - |
| % | - | - | - | - | - | - |
| Total Liabilities | - | - | - | - | - | - |
| Stockholders' Equity | | | | | | |
| Common Stock | 16,113,999,872 | 554,009,683 | 16,090,999,808 | 528,448,214 | 16,849,000,448 | 578,090,817 |
| Additional Paid In Capital | - | 1,562,595,253 | - | 1,527,012,874 | - | 1,601,669,490 |
| Retained Earnings | (21,348,999,168) | (392,299,632) | (16,890,999,808) | (325,395,872) | (13,751,000,064) | (97,991,627) |
| Preferred Stock | - | 26,557,057 | - | 23,276,776 | - | 23,349,252 |
| Treasury Stock | (63,000,000) | (280,915,347) | (65,000,000) | (246,455,071) | (305,000,000) | (251,627,822) |
| Total Stockholders' Equity | (4,568,999,936) | 1,114,902,677 | (945,000,000) | 1,146,625,103 | 2,951,000,064 | 1,550,907,634 |
| Total Liabilities & Shareholders' Equity | (4,568,999,936) | 1,114,902,677 | (945,000,000) | 1,146,625,103 | 2,951,000,064 | 1,550,907,634 |

% = Percentage of Total Assets or % of Total Liabilities

Cash Flow (Whole \$)

| \$USD, In whole numbers, except marked * or % | 2016 Dell Technologies Inc | 2016 Average of 30 Companies | 2017 Dell Technologies Inc | 2017 Average of 30 Companies | 2018 Dell Technologies Inc | 2018 Average of 31 Companies |
|---|-------------------------------|---------------------------------|-------------------------------|---------------------------------|-------------------------------|---------------------------------|
| Operating Cash Flow | | | | | | |
| Net Income | - | - | - | - | - | - |
| Depreciation And Amortization | 2,872,000,000 | 345,233,995 | 4,937,999,872 | 411,918,774 | 8,634,000,384 | 504,107,161 |
| Investment/Asset Impairment | - | 13,250,867 | - | 419,988 | 0 | 36,413,815 |
| Deferred Income Taxes | (205,000,000) | (78,507,417) | (2,052,000,000) | (104,223,248) | (2,604,999,936) | (173,704,627) |
| Stock Based Compensation | - | - | - | - | - | - |
| Accounts Receivable | (134,000,000) | 54,084,311 | (2,686,000,128) | (132,797,603) | (3,243,000,064) | (162,800,014) |
| Cash From Discontinued Operating Activities | - | 10,800,000 | - | (13,000,000) | - | 11,000,000 |
| Change In Inventory | (5,000,000) | 7,875,004 | 1,076,000,000 | (55,122,330) | (325,000,000) | (53,022,933) |
| Change In Account Payable | (374,000,000) | (7,729,446) | 751,000,000 | 167,170,143 | 3,779,000,064 | 215,704,539 |
| Prepaid Expenses | - | (1,929,584) | - | (1,689,666) | - | (2,904,649) |
| Accrued Liabilities | (207,000,000) | (54,153,203) | 654,000,000 | (7,045,308) | 587,000,000 | (3,038,928) |
| Income Tax Payable | - | 193,912,508 | - | (24,650,697) | - | (544,745,402) |
| Other Working Capital | 119,000,000 | (1,469,253) | 1,844,999,936 | (77,965,275) | 2,151,000,064 | 9,779,098 |
| Other Non CashItems | 115,000,000 | 97,456,257 | 441,000,000 | 88,737,493 | 590,000,000 | 62,163,135 |
| Operating Cash Flow | 2,161,999,872 | 542,049,457 | 2,367,000,064 | 445,705,623 | 6,842,999,808 | 753,104,331 |
| % | 2.49 | 6.81 | 2.73 | 5.60 | 7.90 | 9.65 |
| Cash Flow from Investing | | | | | | |
| Capital Expenditure | (482,000,000) | (193,914,967) | (906,000,000) | (198,602,401) | (1,580,999,936) | (229,520,310) |
| Acquisitions, net | 8,000,000 | (512,979,051) | (30,735,998,976) | (1,657,987,060) | (658,000,000) | (121,015,026) |
| Purchase Of Investments | (27,000,000) | (296,961,926) | (778,000,000) | (431,409,138) | (4,389,000,192) | (468,034,071) |
| Sales/Maturities of Investments | 7,000,000 | 420,052,642 | 1,172,999,936 | 311,600,309 | 3,878,000,128 | 426,595,065 |
| Net Other Investing Changes | 85,000,000 | 19,215,298 | (13,000,000) | (69,672,003) | (125,000,000) | (49,600,886) |
| Cash Flow from Investing | (321,000,000) | (352,324,107) | (31,235,999,744) | (1,339,687,349) | (2,875,000,064) | (274,799,790) |
| % | -0.37 | -4.43 | -36.04 | -16.84 | -3.32 | -3.52 |
| Financing Cash Flow | | | | | | |
| Issuance Of Debt | 5,459,999,744 | 1,750,550,866 | 46,856,998,912 | 3,356,030,346 | 14,414,999,552 | 1,864,105,585 |
| Repayment Of Debt | (5,950,000,128) | (948,790,369) | (16,960,000,000) | (1,920,755,632) | (12,257,999,872) | (1,747,600,295) |
| Common Stock Repurchased | (2,000,000) | (273,085,213) | (1,415,000,064) | (337,632,403) | (1,832,000,000) | (529,700,291) |
| Common Stock Issued | 0 | 59,639,438 | 4,585,999,872 | 516,373,791 | 132,000,000 | 24,207,122 |
| Cash Dividends Paid | - | (202,580,717) | 0 | (214,122,866) | 0 | (187,115,905) |
| Other Financing Activities | (4,000,000) | (469,443,792) | (1,283,000,064) | 138,966,269 | (54,000,000) | (34,111,113) |
| Financing Cash Flow | (496,000,000) | (199,043,385) | 31,785,000,960 | 758,728,008 | 403,000,000 | (575,205,976) |

Data includes estimates and forecasts. See "Data Description and Sources" section for details.

| % | -0.57 | -2.50 | 36.67 | 9.54 | 0.46 | -7.37 |
|---|---------------|---------------|---------------|---------------|----------------|---------------|
| Other | | | | | | |
| Effect of Changes in Currency Exchange Rates | (167,000,000) | (13,549,750) | 24,000,000 | 6,802,353 | 175,000,000 | 7,008,852 |
| Net Change in Cash | 1,344,999,936 | (18,051,380) | 2,916,000,000 | (135,395,200) | 4,370,999,808 | (97,027,525) |
| Beginning Cash Position | 5,398,000,128 | 1,446,700,352 | 6,892,000,256 | 1,447,786,312 | 9,831,999,488 | 1,274,310,264 |
| End Cash Position | 6,576,000,000 | 1,421,372,430 | 9,831,999,488 | 1,316,245,773 | 14,378,000,384 | 1,181,116,964 |

| \$USD, In whole numbers, except marked * or % | 2019 Dell Technologies Inc | 2019 Average of 32 Companies | 2020 Dell Technologies Inc | 2020 Average of 32 Companies | 2021 Dell Technologies Inc | 2021 Average of 32 Companies |
|---|-------------------------------|---------------------------------|-------------------------------|---------------------------------|-------------------------------|---------------------------------|
| Operating Cash Flow | | | | | | |
| Net Income | - | - | - | - | - | - |
| Depreciation And Amortization | 7,745,999,872 | 455,349,998 | 6,143,000,064 | 399,365,884 | 5,390,000,128 | 369,463,115 |
| Investment/Asset Impairment | - | 2,716,566 | - | 72,548,260 | - | 64,244,148 |
| Deferred Income Taxes | (1,331,000,064) | (5,158,830) | (6,338,999,808) | (304,203,588) | (399,000,000) | (65,193,892) |
| Stock Based Compensation | - | - | - | - | - | - |
| Accounts Receivable | (2,406,000,128) | (77,278,828) | (1,615,000,064) | (65,432,051) | (1,124,000,000) | (64,733,843) |
| Cash From Discontinued Operating Activities | - | 89,000,000 | - | 0 | - | 0 |
| Change In Inventory | (1,444,999,936) | (50,908,144) | 311,000,000 | (22,006,302) | (243,000,000) | (200,931,839) |
| Change In Account Payable | 952,000,000 | (18,469,587) | 894,000,000 | 34,416,690 | 1,598,000,000 | 199,532,292 |
| Prepaid Expenses | - | 285,027 | - | (3,997,373) | - | (6,306,871) |
| Accrued Liabilities | - | (18,319,034) | - | (43,833,835) | - | 8,794,834 |
| Income Tax Payable | - | (153,147,074) | - | (24,802,407) | - | (3,763,484) |
| Other Working Capital | 1,083,000,064 | (37,632,422) | 1,758,000,000 | (48,240,701) | 1,390,000,000 | (20,383,331) |
| Other Non CashItems | 756,000,000 | 63,917,278 | 938,000,000 | 100,775,782 | (88,000,000) | 47,545,624 |
| Operating Cash Flow | 6,991,000,064 | 703,826,371 | 9,290,999,808 | 669,409,094 | 11,406,999,552 | 1,006,567,207 |
| % | 8.07 | 9.31 | 10.72 | 8.86 | 13.16 | 13.32 |
| Cash Flow from Investing | | | | | | |
| Capital Expenditure | (1,496,999,936) | (214,740,263) | (2,576,000,000) | (235,141,522) | (2,082,000,000) | (245,234,019) |
| Acquisitions, net | (841,000,000) | (168,452,475) | (2,465,999,872) | (229,369,351) | 1,763,000,064 | (209,228,319) |
| Purchase Of Investments | (925,000,000) | (196,398,800) | (181,000,000) | (177,193,168) | (338,000,000) | (127,283,693) |
| Sales/Maturities of Investments | 6,611,999,744 | 562,797,152 | 497,000,000 | 271,761,935 | 169,000,000 | 133,553,249 |
| Net Other Investing Changes | 40,000,000 | (17,454,240) | 40,000,000 | 82,502,833 | 28,000,000 | 19,394,732 |
| Cash Flow from Investing | 3,388,999,936 | (26,207,020) | (4,686,000,128) | (258,059,623) | (460,000,000) | (317,347,799) |
| % | 3.91 | -0.35 | -5.41 | -3.41 | -0.53 | -4.20 |
| Financing Cash Flow | | | | | | |
| Issuance Of Debt | 13,045,000,192 | 1,008,878,454 | 20,480,999,424 | 1,423,563,682 | 16,391,000,064 | 1,123,387,731 |
| Repayment Of Debt | (11,450,999,808) | (936,701,112) | (22,116,999,168) | (1,478,030,947) | (20,918,999,040) | (1,281,819,393) |
| Common Stock Repurchased | (14,490,000,384) | (1,155,035,341) | (3,555,000,064) | (580,905,067) | (1,604,000,000) | (607,996,809) |
| Common Stock Issued | 805,000,000 | 80,949,887 | 658,000,000 | 62,841,216 | 452,000,000 | 71,996,098 |
| Cash Dividends Paid | (2,134,000,000) | (365,987,977) | - | (248,044,030) | - | (173,645,663) |
| Other Financing Activities | (104,000,000) | (1,011,152) | (71,000,000) | (15,047,349) | (270,000,000) | (26,620,424) |
| Financing Cash Flow | (14,328,999,936) | (857,217,119) | (4,604,000,256) | (367,258,874) | (5,950,000,128) | (463,553,241) |
| % | -16.53 | -11.34 | -5.31 | -4.86 | -6.87 | -6.13 |

Data includes estimates and forecasts. See "Data Description and Sources" section for details.

Other

| | | | | | | |
|---|-----------------|---------------|----------------|-------------|----------------|---------------|
| Effect of Changes in Currency Exchange Rates | (189,000,000) | (12,210,512) | (90,000,000) | (6,747,351) | 36,000,000 | 3,426,714 |
| Net Change in Cash | (3,948,999,936) | (180,437,333) | 1,000,000 | 44,090,604 | 4,997,000,192 | 223,541,192 |
| Beginning Cash Position | 14,378,000,384 | 1,144,397,903 | 10,240,000,000 | 953,901,205 | 10,151,000,064 | 996,938,697 |
| End Cash Position | 10,240,000,000 | 953,901,200 | 10,151,000,064 | 996,188,697 | 15,184,000,000 | 1,222,126,959 |

% = Percentage of Total Revenues

The Subject Company and the Industry's Top Companies

Benchmarked, Ranked and Profiled

This section consists of multiple data sets, designed to 1) help the user understand the financial results of specific top firms within the primary industry, and 2) benchmark the company to its closest competitors on a company-by-company basis.

The data sets include:

I. Top Companies Ranked Within the Industry Ranked for Key Items

- Approximate market capitalization
- Employees
- Revenues
- Net income
- 3-Year revenue growth (%)
- 3-Year income growth (%)
- Return on assets (%)
- Return on equity (%)
- Return on invested capital (%)

II. Benchmarking of the Subject Company and the Industry's Leading Firms, to Each Other and to their Industry's Averages

- a) Benchmarks include income statement, balance sheet and cash flow items for each company, latest year
- b) The data may be presented on multiple pages, in groups of up to 4 companies per page. The companies are listed in order of revenues.

III. Corporate Profiles (Descriptions of the Subject Company and the Industry's Leading Firms, Including Executive Listings and Financial Results)

- a) Includes a chart for each company's revenues and profits over multiple years

Note: For some NAIC codes, there are fewer than 10 major companies reporting results that include this NAIC as their primary industry codes. In such cases, a lower number of companies will be ranked and profiled.

Top Companies Ranked, U.S.**(2020 or latest year available data)****This list may include private companies in the following categories: Total Revenue, Employee Count and Net Income.****Also, the list may include companies in closely related sectors.****NAIC** 334100**Title** Computer and Peripheral Equipment Industry (U.S.)**Approximate Market Cap**

| | |
|---------------------------------------|----------------|
| 1. Dell Technologies Inc | 84,362,330,000 |
| 2. HP Inc | 73,601,710,000 |
| 3. Hewlett Packard Enterprise Company | 39,622,650,000 |
| 4. Zebra Technologies Corporation | 31,792,770,000 |
| 5. Western Digital Corporation | 27,588,730,000 |
| 6. NetApp Inc | 22,507,080,000 |
| 7. Logitech International SA | 20,843,850,000 |
| 8. Cognex Corporation | 15,976,090,000 |
| 9. Xerox Corporation | 15,936,120,000 |
| 10. Synaptics Incorporated | 11,441,160,000 |

Employee Count

| | |
|---------------------------------------|---------|
| 1. Dell Technologies Inc | 133,000 |
| 2. Hewlett Packard Enterprise Company | 60,400 |
| 3. HP Inc | 51,000 |
| 4. Leonardo DRS Inc | 10,200 |
| 5. Ultimate Kronos Group (UKG) | 6,000 |
| 6. Super Micro Computer Inc | 4,607 |
| 7. Cognex Corporation | 2,257 |
| 8. Intermec Inc | 2,200 |
| 9. WMS Industries Inc | 1,894 |
| 10. Gateway Inc | 1,700 |

Total Revenue

| | |
|---------------------------------------|----------------|
| 1. Dell Technologies Inc | 86,670,000,128 |
| 2. HP Inc | 63,487,000,576 |
| 3. Hewlett Packard Enterprise Company | 27,783,999,488 |
| 4. Western Digital Corporation | 16,922,000,384 |
| 5. IT Infrastructure Division of IBM | 14,188,000,000 |
| 6. NCR Corporation | 7,155,999,744 |
| 7. Xerox Corporation | 7,038,000,128 |
| 8. NetApp Inc | 5,744,000,000 |
| 9. Zebra Technologies Corporation | 5,626,999,808 |
| 10. Logitech International SA | 5,252,278,784 |

Net Income

| | |
|---------------------------------------|---------------|
| 1. IT Infrastructure Division of IBM | 7,848,000,000 |
| 2. Dell Technologies Inc | 5,563,000,000 |
| 3. Hewlett Packard Enterprise Company | 3,427,000,000 |
| 4. Western Digital Corporation | 1,500,000,000 |
| 5. NetApp Inc | 937,000,000 |
| 6. Zebra Technologies Corporation | 837,000,000 |
| 7. Logitech International SA | 644,513,000 |
| 8. Super Micro Computer Inc | 285,163,000 |
| 9. Cognex Corporation | 279,881,000 |
| 10. Synaptics Incorporated | 257,500,000 |

3-Year Revenue Growth (%)

| | |
|---|--------|
| 1. AgEagle Aerial Systems | 349.03 |
| 2. Cricut Inc | 56.65 |
| 3. Intelliecheck Inc | 54.63 |
| 4. Corsair Gaming Inc | 26.64 |
| 5. Logitech International SA | 25.27 |
| 6. One Stop Systems | 18.74 |
| 7. Innovative Solutions and Support Inc | 18.50 |
| 8. Pure Storage Inc | 17.05 |
| 9. Super Micro Computer Inc | 14.07 |
| 10. Zebra Technologies Corporation | 10.08 |
| 17. Dell Technologies Inc | 3.75 |

3-Year Income Growth (%)

| | |
|---------------------------------------|-------|
| 1. Cricut Inc | 72.36 |
| 2. Super Micro Computer Inc | 58.28 |
| 3. Table Trac Inc | 49.21 |
| 4. Logitech International SA | 35.76 |
| 5. Zebra Technologies Corporation | 25.74 |
| 6. Hewlett Packard Enterprise Company | 21.56 |
| 7. Cognex Corporation | 8.48 |
| 8. HP Inc | 6.88 |
| 9. AstroNova Inc | 3.91 |
| 10. NetApp Inc | -7.11 |

Return on Assets (%)

| | |
|---|------|
| 1. Table Trac Inc | 0.24 |
| 2. CCUR Holdings | 0.18 |
| 3. HP Inc | 0.18 |
| 4. Cricut Inc | 0.18 |
| 5. Logitech International SA | 0.16 |
| 6. Innovative Solutions and Support Inc | 0.15 |
| 7. Cognex Corporation | 0.15 |
| 8. Zebra Technologies Corporation | 0.14 |
| 9. Everspin Technologies | 0.12 |
| 10. Super Micro Computer Inc | 0.10 |
| 18. Dell Technologies Inc | 0.05 |

Return on Equity (%)

| | |
|-----------------------------------|------|
| 1. Dell Technologies Inc | 8.79 |
| 2. NetApp Inc | 1.23 |
| 3. Zebra Technologies Corporation | 0.33 |
| 4. Cricut Inc | 0.31 |
| 5. Table Trac Inc | 0.30 |
| 6. Logitech International SA | 0.28 |
| 7. Synaptics Incorporated | 0.23 |
| 8. Super Micro Computer Inc | 0.23 |
| 9. CCUR Holdings | 0.22 |
| 10. Cognex Corporation | 0.21 |

Return on Invested Capital (%)

| | |
|---|------|
| 1. Cricut Inc | 0.30 |
| 2. Table Trac Inc | 0.29 |
| 3. NetApp Inc | 0.28 |
| 4. Logitech International SA | 0.27 |
| 5. Zebra Technologies Corporation | 0.22 |
| 6. Cognex Corporation | 0.20 |
| 7. Dell Technologies Inc | 0.20 |
| 8. Innovative Solutions and Support Inc | 0.19 |
| 9. Super Micro Computer Inc | 0.18 |
| 10. Everspin Technologies | 0.16 |

Compare Top Publicly-Held Companies to Industry Average, 2021

NAIC 334100

Title Computer and Peripheral Equipment Industry (U.S.)

Group Number 1

Income Statement (Whole \$), % = Percent of Total Revenues

| \$USD, In whole numbers, except marked * or % | Dell Technologies Inc | HP Inc | Hewlett Packard Enterprise Company | Western Digital Corporation | Industry Average of 33 Companies |
|--|--------------------------|----------------------|---------------------------------------|--------------------------------|-------------------------------------|
| Total Revenue | 86,670,000,128 | 63,487,000,576 | 27,783,999,488 | 16,922,000,384 | 7,329,100,359 |
| Cost Of Revenue | 66,530,000,896 | 50,069,999,616 | 18,407,999,488 | 12,401,000,448 | 5,488,184,006 |
| Gross Profit | 20,139,999,232 | 13,416,999,936 | 9,376,000,000 | 4,520,999,936 | 2,069,767,188 |
| Operating Expenses | | | | | |
| General & Administrative Costs | - | 5,704,000,000 | - | - | 388,367,477 |
| SGA Expense | 14,000,000,000 | 5,704,000,000 | 4,928,999,936 | 1,104,999,936 | 1,082,979,545 |
| R&D Expense | 2,455,000,064 | 1,907,000,064 | 1,979,000,064 | 2,243,000,064 | 413,738,102 |
| Other Operating Expenses | 2,455,000,064 | 1,748,000,192 | 1,302,000,256 | 2,290,000,064 | 289,442,211 |
| Restructuring and Merger/Acquisition Costs | - | 313,000,000 | 966,000,000 | (47,000,000) | 106,960,692 |
| Amortization | - | 154,000,000 | 354,000,000 | - | 104,320,429 |
| Total Operating Expenses | 16,455,000,064 | 7,765,000,192 | 7,197,000,192 | 3,348,000,000 | 1,479,382,448 |
| Operating Income | 3,684,999,936 | 5,651,999,744 | 2,179,000,064 | 1,172,999,936 | 527,842,518 |
| Misc Other Special Charges | - | - | - | - | - |
| Interest Expense | 2,052,000,000 | 254,000,000 | 211,000,000 | 326,000,000 | 154,956,765 |
| Gain On Sale Of Security | 312,000,000 | - | - | - | 18,654,685 |
| Other Income (expense) | 713,000,000 | 2,112,999,936 | 1,619,000,064 | 73,000,000 | 121,787,499 |
| Pre-Tax Income | 2,345,999,872 | 7,511,000,064 | 3,587,000,064 | 927,000,000 | 539,145,543 |
| Income Taxes | 101,000,000 | 1,008,000,000 | 160,000,000 | 106,000,000 | 73,987,536 |
| Net Income from Continuous Operations | 2,244,999,936 | 6,503,000,064 | 3,427,000,064 | 821,000,000 | 469,471,586 |
| Net Income for Common Stockholders | 3,249,999,872 | 6,503,000,064 | 3,427,000,064 | 821,000,000 | 498,815,512 |
| Earnings per Share | | | | | |

| | | | | | |
|--------------------------------|-------------|---------------|---------------|-------------|-------------|
| Basic Earnings per Share | 4.37 | 5.38 | 2.62 | 2.69 | 127.73 |
| Diluted Earnings per Share | 4.22 | 5.33 | 2.58 | 2.66 | 126.78 |
| Weighted Average Shares | | | | | |
| Basic Average Shares | 744,000,000 | 1,208,000,000 | 1,308,999,936 | 305,000,000 | 169,000,505 |
| Diluted Average Shares | 767,000,000 | 1,220,000,000 | 1,330,000,000 | 309,000,000 | 172,225,774 |
| Common Dividend | - | 0.78 | 0.48 | 0.00 | 0.39 |

Balance Sheet (Whole \$), % = Percent of Total Assets or Total Liabilities

| \$USD, In whole numbers, except marked * or % | Dell Technologies Inc | HP Inc | Hewlett Packard Enterprise Company | Western Digital Corporation | Industry Average of 33 Companies |
|--|----------------------------------|-----------------------|---|--|---|
| Assets | | | | | |
| Current Assets | | | | | |
| Cash | | | | | |
| Cash And Cash Equivalents | 9,507,999,744 | 4,298,999,808 | 3,996,000,000 | 3,369,999,872 | 991,106,969 |
| Short-Term Investments | - | 5,000,000 | - | - | 117,268,190 |
| Total Cash | 9,507,999,744 | 4,303,999,808 | 3,996,000,000 | 3,369,999,872 | 1,152,029,396 |
| Receivables | 15,994,000,384 | 8,849,000,448 | 7,911,000,064 | 2,256,999,936 | 1,342,851,537 |
| Inventory | 3,403,000,064 | 7,929,999,872 | 4,511,000,064 | 3,616,000,000 | 834,498,057 |
| Deferred Income Taxes | - | - | - | - | - |
| Prepaid Expenses | - | 1,087,000,064 | - | - | 64,693,391 |
| Other Current Assets | 9,809,999,872 | - | 2,124,000,000 | 514,000,000 | 1,041,103,370 |
| Total Current Assets | 43,567,001,600 | 22,169,999,360 | 18,877,999,104 | 9,756,999,680 | 3,727,030,880 |
| Non-Current Assets | | | | | |
| Gross Property, Plant & Equipment | 11,884,000,256 | 8,664,999,936 | 12,446,000,128 | 10,958,999,552 | 1,752,713,414 |
| Accumulated Depreciation | (7,050,999,808) | (4,927,000,064) | (5,949,000,192) | (7,770,999,808) | (1,071,562,619) |
| Net Property, Plant & Equipment | 4,832,999,936 | 3,737,999,872 | 6,496,999,936 | 3,188,000,000 | 714,637,116 |
| Goodwill | 20,028,000,256 | 6,802,999,808 | 18,306,000,896 | 10,065,999,872 | 2,851,405,821 |
| Intangible Assets | 9,114,999,808 | 784,000,000 | 1,022,000,000 | 442,000,000 | 528,398,869 |
| Other Long Term Assets | - | - | - | - | - |
| Total Non Current Assets | 79,847,997,440 | 16,440,000,512 | 38,820,999,168 | 16,375,000,064 | 5,588,559,221 |
| Total Assets | 123,415,003,136 | 38,610,001,920 | 57,699,000,320 | 26,132,000,768 | 9,315,587,360 |
| Liabilities and stockholders' equity | | | | | |
| Liabilities | | | | | |
| Current Liabilities | | | | | |
| Short-Term Debt | 6,357,000,192 | 1,106,000,000 | 3,552,000,000 | 251,000,000 | 706,855,260 |
| Accounts Payable | 21,571,999,744 | 16,074,999,808 | 7,004,000,256 | 2,332,000,000 | 1,605,698,812 |
| Deferred Revenues | 13,201,000,448 | 1,276,999,936 | 3,408,000,000 | - | 853,395,179 |
| Accrued Liabilities | 4,375,000,064 | 7,137,999,872 | - | - | 921,956,002 |

Data includes estimates and forecasts. See "Data Description and Sources" section for details.

| | | | | | |
|---|-----------------------|------------------------|-----------------------|-----------------------|----------------------|
| Total Current Liabilities | 54,131,998,720 | 29,095,999,488 | 20,686,999,552 | 4,870,000,128 | 3,852,245,705 |
| Non-Current Liabilities | | | | | |
| Long Term Debt | 32,864,999,424 | 6,385,999,872 | 9,895,999,488 | 8,473,999,872 | 3,900,238,288 |
| Deferred Tax Liability | - | - | - | - | - |
| Minority Interest | 5,073,999,872 | - | 46,000,000 | - | 644,066,304 |
| Pensions & Other Benefits | - | 1,041,000,000 | 1,496,000,000 | - | 659,482,216 |
| Other Non Current Liabilities | 3,923,000,064 | 815,000,000 | 1,328,000,000 | 633,000,000 | 305,420,127 |
| Total Non Current Liabilities | - | - | - | - | - |
| Total Liabilities | - | - | - | - | - |
| Stockholders' Equity | | | | | |
| Common Stock | 16,849,000,448 | 11,000,000 | 13,000,000 | 3,000,000 | 560,575,580 |
| Additional Paid In Capital | - | 1,060,000,000 | 28,469,999,616 | 3,608,000,000 | 1,553,654,094 |
| Retained Earnings | (13,751,000,064) | (2,460,999,936) | (5,597,000,192) | 7,538,999,808 | (99,357,850) |
| Preferred Stock | - | 0 | - | 0 | 22,287,923 |
| Treasury Stock | (305,000,000) | 0 | 0 | (232,000,000) | (251,627,822) |
| Total Stockholders' Equity | 2,951,000,064 | (1,650,000,000) | 19,971,000,320 | 10,721,000,448 | 1,505,729,463 |
| Total Liabilities & Shareholders' Equity | 2,951,000,064 | (1,650,000,000) | 19,971,000,320 | 10,721,000,448 | 1,505,729,463 |

Cash Flow (Whole \$), % = Percent of Total Assets or Total Liabilities

| \$USD, In whole numbers, except marked * or % | Dell Technologies Inc | HP Inc | Hewlett Packard Enterprise Company | Western Digital Corporation | Industry Average of 33 Companies |
|---|--------------------------|------------------------|---------------------------------------|--------------------------------|-------------------------------------|
| Operating Cash Flow | 11,406,999,552 | 6,408,999,936 | 5,871,000,064 | 1,898,000,000 | 976,173,958 |
| Net Income | - | - | - | - | - |
| Depreciation And Amortization | 5,390,000,128 | 785,000,000 | 2,596,999,936 | 1,212,000,000 | 358,282,293 |
| Investment/Asset Impairment | - | - | 0 | - | 59,754,923 |
| Deferred Income Taxes | (399,000,000) | (605,000,000) | (167,000,000) | (242,000,000) | (62,755,855) |
| Stock Based Compensation | - | - | - | - | - |
| Accounts Receivable | (1,124,000,000) | (80,000,000) | (756,000,000) | 121,000,000 | (64,733,843) |
| Cash From Discontinued Operating Activities | - | - | - | - | 0 |
| Change In Inventory | (243,000,000) | (2,164,000,000) | (1,959,000,064) | (546,000,000) | (200,931,839) |
| Change In Account Payable | 1,598,000,000 | 1,256,999,936 | 1,608,000,000 | 2,000,000 | 199,532,292 |
| Prepaid Expenses | - | - | - | - | (5,970,727) |
| Accrued Liabilities | - | - | - | - | 4,249,404 |
| Income Tax Payable | - | - | (73,000,000) | 95,000,000 | (3,763,484) |
| Other Working Capital | 1,390,000,000 | (1,140,999,936) | (1,370,000,000) | (175,000,000) | (19,665,442) |
| Other Non CashItems | (88,000,000) | 574,000,000 | 822,000,000 | 34,000,000 | 45,638,912 |
| Operating Cash Flow | 11,406,999,552 | 6,408,999,936 | 5,871,000,064 | 1,898,000,000 | 976,173,958 |
| Cash Flow from Investing | (460,000,000) | (1,012,000,000) | (2,796,000,000) | (765,000,000) | (307,609,230) |
| Purchase of Property, Plants & Equipment | - | (582,000,000) | (2,502,000,128) | (1,146,000,000) | (211,047,882) |
| Net Investment Purchase & Sale | (169,000,000) | 276,000,000 | (45,000,000) | 7,000,000 | (560,410) |
| Acquisitions, net | 1,763,000,064 | (854,000,000) | (505,000,000) | 0 | (198,766,903) |
| Purchase Of Investments | (338,000,000) | (28,000,000) | (60,000,000) | - | (120,879,543) |
| Sales/Maturities of Investments | 169,000,000 | 304,000,000 | 15,000,000 | 7,000,000 | 126,717,646 |
| Net Other Investing Changes | 28,000,000 | 148,000,000 | (98,000,000) | 231,000,000 | 18,120,811 |
| Cash Flow from Investing | (460,000,000) | (1,012,000,000) | (2,796,000,000) | (765,000,000) | (307,609,230) |
| Financing Cash Flow | (5,950,000,128) | (5,961,999,872) | (3,364,000,000) | (817,000,000) | (449,699,476) |
| Issuance Of Debt | 16,391,000,064 | 2,520,999,936 | 3,022,000,128 | 0 | 1,083,266,741 |
| Repayment Of Debt | (20,918,999,040) | (1,244,999,936) | (5,464,999,936) | (886,000,000) | (1,234,403,860) |
| Common Stock Issued | 452,000,000 | - | - | - | 71,996,098 |

Data includes estimates and forecasts. See "Data Description and Sources" section for details.

| | | | | | |
|--|-----------------|---------------|-----------------|-----------------|---------------|
| Cash Dividends Paid | - | (938,000,000) | (625,000,000) | 0 | (162,383,352) |
| Other Financing Activities | (270,000,000) | - | (18,000,000) | (65,000,000) | (26,620,424) |
| Effect of Changes in Currency Exchange Rates | 36,000,000 | - | - | 6,000,000 | 3,256,229 |
| Net Change in Cash | 4,997,000,192 | (565,000,000) | (289,000,000) | 316,000,000 | 216,804,671 |
| Beginning Cash Position | 10,151,000,064 | 4,864,000,000 | 4,621,000,192 | 3,048,000,000 | 966,973,373 |
| End Cash Position | 15,184,000,000 | 4,298,999,808 | 4,332,000,256 | 3,369,999,872 | 1,185,375,718 |
| Free Cash Flow | | | | | |
| Operating Cash Flow | 11,406,999,552 | 6,408,999,936 | 5,871,000,064 | 1,898,000,000 | 976,173,958 |
| Capital Expenditure | (2,082,000,000) | (582,000,000) | (2,502,000,128) | (1,146,000,000) | (237,333,760) |
| Free Cash Flow | 9,324,999,680 | 5,826,999,808 | 3,368,999,936 | 752,000,000 | 753,224,070 |

Group Number 2

Income Statement (Whole \$), % = Percent of Total Revenues

| \$USD, In whole numbers, except marked * or % | NCR Corporation | Xerox Corporation | NetApp Inc | Zebra Technologies Corporation | Industry Average of 33 Companies |
|--|----------------------|----------------------|----------------------|-----------------------------------|-------------------------------------|
| Total Revenue | 7,155,999,744 | 7,038,000,128 | 5,744,000,000 | 5,626,999,808 | 7,329,100,359 |
| Cost Of Revenue | 5,263,000,064 | 4,634,999,808 | 1,928,999,936 | 2,999,000,064 | 5,488,184,006 |
| Gross Profit | 1,892,999,936 | 2,403,000,064 | 3,815,000,064 | 2,628,000,000 | 2,069,767,188 |
| Operating Expenses | | | | | |
| General & Administrative Costs | - | - | 257,000,000 | 348,000,000 | 388,367,477 |
| SGA Expense | 1,151,000,064 | 1,718,000,000 | 2,000,999,936 | 935,000,000 | 1,082,979,545 |
| R&D Expense | 268,000,000 | 310,000,000 | 881,000,000 | 567,000,000 | 413,738,102 |
| Other Operating Expenses | 268,000,000 | 342,000,064 | 822,999,936 | 649,999,936 | 289,442,211 |
| Restructuring and Merger/Acquisition Costs | - | 23,000,000 | 58,000,000 | 32,000,000 | 106,960,692 |
| Amortization | - | 55,000,000 | - | 115,000,000 | 104,320,429 |
| Total Operating Expenses | 1,419,000,064 | 2,083,000,064 | 2,881,999,872 | 1,616,999,936 | 1,479,382,448 |
| Operating Income | 474,000,000 | 320,000,000 | 933,000,000 | 1,011,000,000 | 527,842,518 |
| Misc Other Special Charges | - | - | - | - | - |
| Interest Expense | 238,000,000 | 96,000,000 | 74,000,000 | 5,000,000 | 154,956,765 |
| Gain On Sale Of Security | (22,000,000) | (7,000,000) | - | (5,000,000) | 18,654,685 |
| Other Income (expense) | 67,000,000 | (703,000,000) | 94,000,000 | (38,000,000) | 121,787,499 |
| Pre-Tax Income | 284,000,000 | (475,000,000) | 962,000,000 | 968,000,000 | 539,145,543 |
| Income Taxes | 186,000,000 | (17,000,000) | 232,000,000 | 131,000,000 | 73,987,536 |
| Net Income from Continuous Operations | 98,000,000 | (455,000,000) | 730,000,000 | 837,000,000 | 469,471,586 |
| Net Income for Common Stockholders | 81,000,000 | (469,000,000) | 730,000,000 | 837,000,000 | 498,815,512 |
| Earnings per Share | | | | | |
| Basic Earnings per Share | 0.62 | -2.56 | 3.29 | 15.66 | 127.73 |
| Diluted Earnings per Share | 0.58 | -2.56 | 3.23 | 15.52 | 126.78 |
| Weighted Average Shares | | | | | |
| Basic Average Shares | 131,200,000 | 183,168,000 | 222,000,000 | 53,446,400 | 169,000,505 |
| Diluted Average Shares | 139,000,000 | 183,168,000 | 226,000,000 | 53,902,432 | 172,225,774 |
| Common Dividend | - | 1.00 | 1.92 | - | 0.39 |

Data includes estimates and forecasts. See "Data Description and Sources" section for details.

Balance Sheet (Whole \$), % = Percent of Total Assets or Total Liabilities

| \$USD, In whole numbers, except marked * or % | NCR Corporation | Xerox Corporation | NetApp Inc | Zebra Technologies Corporation | Industry Average of 33 Companies |
|--|-----------------------|-----------------------|----------------------|-----------------------------------|-------------------------------------|
| Assets | | | | | |
| Current Assets | | | | | |
| Cash | - | - | - | - | 43,654,237 |
| Cash And Cash Equivalents | 447,000,000 | 1,840,000,000 | 4,528,999,936 | 332,000,000 | 991,106,969 |
| Short-Term Investments | - | - | 67,000,000 | - | 117,268,190 |
| Total Cash | 447,000,000 | 1,840,000,000 | 4,595,999,936 | 332,000,000 | 1,152,029,396 |
| Receivables | 959,000,000 | 1,964,999,936 | 945,000,000 | 760,000,000 | 1,342,851,537 |
| Inventory | 754,000,000 | 696,000,000 | 114,000,000 | 491,000,000 | 834,498,057 |
| Deferred Income Taxes | - | - | - | - | - |
| Prepaid Expenses | - | 62,000,000 | - | 106,000,000 | 64,693,391 |
| Other Current Assets | 421,000,000 | 105,000,000 | 346,000,000 | - | 1,041,103,370 |
| Total Current Assets | 2,876,000,000 | 4,701,000,192 | 6,000,999,936 | 1,688,999,936 | 3,727,030,880 |
| Non-Current Assets | | | | | |
| Gross Property, Plant & Equipment | 1,924,000,000 | 4,075,000,064 | 1,912,000,000 | 776,000,000 | 1,752,713,414 |
| Accumulated Depreciation | (802,000,000) | (3,200,000,000) | (1,272,999,936) | (373,000,000) | (1,071,562,619) |
| Net Property, Plant & Equipment | 1,122,000,000 | 875,000,000 | 639,000,000 | 403,000,000 | 714,637,116 |
| Goodwill | 4,519,000,064 | 3,287,000,064 | 2,039,000,064 | 3,264,999,936 | 2,851,405,821 |
| Intangible Assets | 1,316,000,000 | 331,000,000 | 101,000,000 | 469,000,000 | 528,398,869 |
| Other Long Term Assets | - | - | - | - | - |
| Total Non Current Assets | 8,764,999,680 | 8,521,999,872 | 3,359,000,064 | 4,526,000,128 | 5,588,559,221 |
| Total Assets | 11,640,999,936 | 13,223,000,064 | 9,360,000,000 | 6,215,000,064 | 9,315,587,360 |
| Liabilities and stockholders' equity | | | | | |
| Liabilities | | | | | |
| Current Liabilities | | | | | |
| Short-Term Debt | 57,000,000 | 650,000,000 | - | 69,000,000 | 706,855,260 |
| Accounts Payable | 826,000,000 | 1,069,000,000 | 420,000,000 | 700,000,000 | 1,605,698,812 |
| Deferred Revenues | 516,000,000 | 194,000,000 | 2,062,000,000 | 380,000,000 | 853,395,179 |
| Accrued Liabilities | 1,020,000,000 | 187,000,000 | 395,000,000 | 15,000,000 | 921,956,002 |

Data includes estimates and forecasts. See "Data Description and Sources" section for details.

| Total Current Liabilities | 2,808,000,000 | 2,828,999,936 | 3,452,000,000 | 1,800,000,000 | 3,852,245,705 |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| Non-Current Liabilities | | | | | |
| Long Term Debt | 5,504,999,936 | 3,596,000,000 | 2,632,000,000 | 922,000,000 | 3,900,238,288 |
| Deferred Tax Liability | - | - | - | - | - |
| Minority Interest | 3,000,000 | 17,000,000 | - | - | 644,066,304 |
| Pensions & Other Benefits | 908,000,000 | 1,650,000,000 | - | - | 659,482,216 |
| Other Non Current Liabilities | 383,000,000 | 114,000,000 | 217,000,000 | 67,000,000 | 305,420,127 |
| Total Non Current Liabilities | - | - | - | - | - |
| Total Liabilities | - | - | - | - | - |
| Stockholders' Equity | | | | | |
| Common Stock | 1,000,000 | 168,000,000 | 504,000,000 | 1,000,000 | 560,575,580 |
| Additional Paid In Capital | 515,000,000 | 1,802,000,000 | - | 462,000,000 | 1,553,654,094 |
| Retained Earnings | 1,031,000,000 | 5,631,000,064 | 211,000,000 | 3,572,999,936 | (99,357,850) |
| Preferred Stock | 274,000,000 | 214,000,000 | 0 | 0 | 22,287,923 |
| Treasury Stock | 0 | (177,000,000) | 0 | (1,023,000,000) | (251,627,822) |
| Total Stockholders' Equity | 1,530,000,000 | 4,649,999,872 | 685,000,000 | 2,984,000,000 | 1,505,729,463 |
| Total Liabilities & Shareholders' Equity | 1,530,000,000 | 4,649,999,872 | 685,000,000 | 2,984,000,000 | 1,505,729,463 |

Cash Flow (Whole \$), % = Percent of Total Assets or Total Liabilities

| \$USD, In whole numbers, except marked * or % | NCR Corporation | Xerox Corporation | NetApp Inc | Zebra Technologies Corporation | Industry Average of 33 Companies |
|---|------------------------|----------------------|----------------------|-----------------------------------|-------------------------------------|
| Operating Cash Flow | 1,076,999,936 | 629,000,000 | 1,332,999,936 | 1,069,000,000 | 976,173,958 |
| Net Income | - | - | - | - | - |
| Depreciation And Amortization | 517,000,000 | 327,000,000 | 207,000,000 | 187,000,000 | 358,282,293 |
| Investment/Asset Impairment | 24,000,000 | 781,000,000 | - | - | 59,754,923 |
| Deferred Income Taxes | 89,000,000 | (89,000,000) | (6,000,000) | (69,000,000) | (62,755,855) |
| Stock Based Compensation | - | - | - | - | - |
| Accounts Receivable | 215,000,000 | 61,000,000 | 62,000,000 | (239,000,000) | (64,733,843) |
| Cash From Discontinued Operating Activities | - | 0 | - | - | 0 |
| Change In Inventory | (195,000,000) | 88,000,000 | 31,000,000 | 18,000,000 | (200,931,839) |
| Change In Account Payable | - | 118,000,000 | (11,000,000) | 96,000,000 | 199,532,292 |
| Prepaid Expenses | - | - | - | - | (5,970,727) |
| Accrued Liabilities | - | 89,000,000 | (7,000,000) | - | 4,249,404 |
| Income Tax Payable | - | - | (57,000,000) | - | (3,763,484) |
| Other Working Capital | 153,000,000 | 212,000,000 | 285,000,000 | 67,000,000 | (19,665,442) |
| Other Non CashItems | - | (197,000,000) | 76,000,000 | 1,000,000 | 45,638,912 |
| Operating Cash Flow | 1,076,999,936 | 629,000,000 | 1,332,999,936 | 1,069,000,000 | 976,173,958 |
| Cash Flow from Investing | (2,825,999,872) | (85,000,000) | 21,000,000 | (546,000,000) | (307,609,230) |
| Purchase of Property, Plants & Equipment | - | (68,000,000) | (162,000,000) | (59,000,000) | (211,047,882) |
| Net Investment Purchase & Sale | 1,000,000 | - | 160,000,000 | (34,000,000) | (560,410) |
| Acquisitions, net | (2,472,999,936) | (9,000,000) | (350,000,000) | (452,000,000) | (198,766,903) |
| Purchase Of Investments | (13,000,000) | - | (5,000,000) | (34,000,000) | (120,879,543) |
| Sales/Maturities of Investments | 14,000,000 | - | 165,000,000 | 0 | 126,717,646 |
| Net Other Investing Changes | (7,000,000) | (8,000,000) | 2,000,000 | (1,000,000) | 18,120,811 |
| Cash Flow from Investing | (2,825,999,872) | (85,000,000) | 21,000,000 | (546,000,000) | (307,609,230) |
| Financing Cash Flow | 2,177,999,872 | (1,310,000,000) | 444,000,000 | (371,000,000) | (449,699,476) |
| Issuance Of Debt | 4,461,000,192 | 311,000,000 | 2,056,999,936 | 46,000,000 | 1,083,266,741 |
| Repayment Of Debt | (2,174,000,128) | (519,000,000) | (689,000,000) | (303,000,000) | (1,234,403,860) |
| Common Stock Issued | - | - | - | - | 71,996,098 |
| Cash Dividends Paid | (15,000,000) | (206,000,000) | (427,000,000) | - | (162,383,352) |

Data includes estimates and forecasts. See "Data Description and Sources" section for details.

| | | | | | |
|--|---------------|---------------|---------------|---------------|---------------|
| Other Financing Activities | (138,000,000) | (8,000,000) | (50,000,000) | (1,000,000) | (26,620,424) |
| Effect of Changes in Currency Exchange Rates | (18,000,000) | (16,000,000) | 71,000,000 | 0 | 3,256,229 |
| Net Change in Cash | 361,000,000 | (766,000,000) | 1,798,000,000 | 152,000,000 | 216,804,671 |
| Beginning Cash Position | 406,000,000 | 2,691,000,064 | 2,665,999,872 | 192,000,000 | 966,973,373 |
| End Cash Position | 749,000,000 | 1,908,999,936 | 4,535,000,064 | 332,000,000 | 1,185,375,718 |
| Free Cash Flow | | | | | |
| Operating Cash Flow | 1,076,999,936 | 629,000,000 | 1,332,999,936 | 1,069,000,000 | 976,173,958 |
| Capital Expenditure | (348,000,000) | (68,000,000) | (162,000,000) | (59,000,000) | (237,333,760) |
| Free Cash Flow | 729,000,000 | 561,000,000 | 1,171,000,064 | 1,010,000,000 | 753,224,070 |

Group Number 3

Income Statement (Whole \$), % = Percent of Total Revenues

| \$USD, In whole numbers, except marked * or % | Logitech International SA | Diebold Nixdorf Incorporated | Super Micro Computer Inc | Industry Average of 33 Companies |
|--|------------------------------|---------------------------------|-----------------------------|-------------------------------------|
| Total Revenue | 5,252,278,784 | 3,905,200,128 | 3,557,422,080 | 7,329,100,359 |
| Cost Of Revenue | 2,916,544,000 | 2,861,799,936 | 3,022,884,096 | 5,488,184,006 |
| Gross Profit | 2,335,735,040 | 1,043,400,000 | 534,537,984 | 2,069,767,188 |
| Operating Expenses | | | | |
| General & Administrative Costs | 166,576,992 | - | 100,539,000 | 388,367,477 |
| SGA Expense | 936,860,992 | 775,600,000 | 186,222,000 | 1,082,979,545 |
| R&D Expense | 226,023,008 | 126,300,000 | 224,368,992 | 413,738,102 |
| Other Operating Expenses | 239,425,040 | 126,300,032 | 224,369,008 | 289,442,211 |
| Restructuring and Merger/Acquisition Costs | 5,662,000 | - | - | 106,960,692 |
| Amortization | 19,064,000 | - | - | 104,320,429 |
| Total Operating Expenses | 1,181,948,032 | 901,900,032 | 410,591,008 | 1,479,382,448 |
| Operating Income | 1,153,787,008 | 141,500,000 | 123,947,000 | 527,842,518 |
| Misc Other Special Charges | - | - | - | - |
| Interest Expense | - | 195,300,000 | 2,485,000 | 154,956,765 |
| Gain On Sale Of Security | (2,682,000) | (2,000,000) | - | 18,654,685 |
| Other Income (expense) | (7,451,000) | (3,000,000) | (2,834,000) | 121,787,499 |
| Pre-Tax Income | 1,148,120,064 | (50,700,000) | 118,628,000 | 539,145,543 |
| Income Taxes | 200,863,008 | 27,700,000 | 6,936,000 | 73,987,536 |
| Net Income from Continuous Operations | 947,257,024 | (78,100,000) | 111,865,000 | 469,471,586 |
| Net Income for Common Stockholders | 947,257,024 | (78,800,000) | 111,865,000 | 498,815,512 |
| Earnings per Share | | | | |
| Basic Earnings per Share | 5.62 | -1.01 | 2.19 | 127.73 |
| Diluted Earnings per Share | 5.51 | -1.01 | 2.09 | 126.78 |
| Weighted Average Shares | | | | |
| Basic Average Shares | 168,523,008 | 78,300,000 | 51,157,000 | 169,000,505 |
| Diluted Average Shares | 171,775,008 | 78,300,000 | 53,507,000 | 172,225,774 |
| Common Dividend | 0.86 | 0.00 | - | 0.39 |

Data includes estimates and forecasts. See "Data Description and Sources" section for details.

Balance Sheet (Whole \$), % = Percent of Total Assets or Total Liabilities

| \$USD, In whole numbers, except marked * or % | Logitech International SA | Diebold Nixdorf Incorporated | Super Micro Computer Inc | Industry Average of 33 Companies |
|--|------------------------------|---------------------------------|-----------------------------|-------------------------------------|
| Assets | | | | |
| Current Assets | | | | |
| Cash | - | - | - | 43,654,237 |
| Cash And Cash Equivalents | 1,750,327,040 | 388,900,000 | 232,266,000 | 991,106,969 |
| Short-Term Investments | - | 34,300,000 | - | 117,268,190 |
| Total Cash | 1,750,327,040 | 423,200,000 | 232,266,000 | 1,152,029,396 |
| Receivables | 679,934,976 | 595,200,000 | 563,755,008 | 1,342,851,537 |
| Inventory | 661,116,032 | 544,200,000 | 1,040,963,968 | 834,498,057 |
| Deferred Income Taxes | - | - | - | - |
| Prepaid Expenses | 67,940,000 | 48,200,000 | 19,007,000 | 64,693,391 |
| Other Current Assets | - | 203,100,000 | 6,116,000 | 1,041,103,370 |
| Total Current Assets | 3,159,318,016 | 1,887,299,968 | 1,867,259,008 | 3,727,030,880 |
| Non-Current Assets | | | | |
| Gross Property, Plant & Equipment | 448,688,992 | 784,899,968 | 440,582,016 | 1,752,713,414 |
| Accumulated Depreciation | (303,460,000) | (494,300,000) | (145,822,000) | (1,071,562,619) |
| Net Property, Plant & Equipment | 145,228,992 | 290,600,000 | 294,760,000 | 714,637,116 |
| Goodwill | 429,604,000 | 743,600,000 | - | 2,851,405,821 |
| Intangible Assets | 115,148,000 | 347,500,000 | - | 528,398,869 |
| Other Long Term Assets | - | - | - | - |
| Total Non Current Assets | 983,059,968 | 1,620,000,000 | 374,704,992 | 5,588,559,221 |
| Total Assets | 4,142,377,984 | 3,507,200,000 | 2,241,964,032 | 9,315,587,360 |
| Liabilities and stockholders' equity | | | | |
| Liabilities | | | | |
| Current Liabilities | | | | |
| Short-Term Debt | - | 47,100,000 | 63,490,000 | 706,855,260 |
| Accounts Payable | 823,233,024 | 706,300,032 | 612,336,000 | 1,605,698,812 |
| Deferred Revenues | - | 322,400,000 | 179,216,992 | 853,395,179 |
| Accrued Liabilities | 175,936,000 | 432,600,000 | - | 921,956,002 |
| Total Current Liabilities | 1,681,849,984 | 1,749,400,064 | 968,896,000 | 3,852,245,705 |

Data includes estimates and forecasts. See "Data Description and Sources" section for details.

Non-Current Liabilities

| | | | | |
|---|----------------------|----------------------|----------------------|----------------------|
| Long Term Debt | - | 2,245,600,000 | 34,700,000 | 3,900,238,288 |
| Deferred Tax Liability | - | - | - | - |
| Minority Interest | - | 8,100,000 | 173,000 | 644,066,304 |
| Pensions & Other Benefits | 72,321,000 | 104,200,000 | - | 659,482,216 |
| Other Non Current Liabilities | 3,770,000 | 36,500,000 | 6,074,000 | 305,420,127 |
| Total Non Current Liabilities | - | - | - | - |
| Total Liabilities | - | - | - | - |
| Stockholders' Equity | | | | |
| Common Stock | 30,148,000 | 118,300,000 | 438,012,000 | 560,575,580 |
| Additional Paid In Capital | 129,519,000 | 819,600,000 | - | 1,553,654,094 |
| Retained Earnings | 2,490,577,920 | (822,400,000) | 657,760,000 | (99,357,850) |
| Preferred Stock | - | 0 | - | 22,287,923 |
| Treasury Stock | (279,540,992) | (582,099,968) | 0 | (251,627,822) |
| Total Stockholders' Equity | 2,261,788,928 | (845,100,032) | 1,096,225,024 | 1,505,729,463 |
| Total Liabilities & Shareholders' Equity | 2,261,788,928 | (845,100,032) | 1,096,225,024 | 1,505,729,463 |

Cash Flow (Whole \$), % = Percent of Total Assets or Total Liabilities

| \$USD, In whole numbers, except marked * or % | Logitech International SA | Diebold Nixdorf Incorporated | Super Micro Computer Inc | Industry Average of 33 Companies |
|--|--------------------------------------|---|-------------------------------------|---|
| Operating Cash Flow | 1,458,637,952 | 123,300,000 | 122,955,000 | 976,173,958 |
| Net Income | - | - | - | - |
| Depreciation And Amortization | 82,570,000 | 149,100,000 | 28,185,000 | 358,282,293 |
| Investment/Asset Impairment | 2,011,000 | 1,300,000 | - | 59,754,923 |
| Deferred Income Taxes | 34,484,000 | (12,600,000) | (8,390,000) | (62,755,855) |
| Stock Based Compensation | - | - | - | - |
| Accounts Receivable | (201,220,000) | 16,400,000 | (59,325,000) | (64,733,843) |
| Cash From Discontinued Operating Activities | - | - | - | 0 |
| Change In Inventory | (427,500,992) | (84,800,000) | (196,271,008) | (200,931,839) |
| Change In Account Payable | 553,960,000 | 241,400,000 | 189,308,992 | 199,532,292 |
| Prepaid Expenses | - | - | (5,291,000) | (5,970,727) |
| Accrued Liabilities | - | 300,000 | (4,220,000) | 4,249,404 |
| Income Tax Payable | - | - | 8,041,000 | (3,763,484) |
| Other Working Capital | 298,465,984 | 29,400,000 | (44,504,000) | (19,665,442) |
| Other Non CashItems | 3,932,000 | 17,300,000 | (1,044,000) | 45,638,912 |
| Operating Cash Flow | 1,458,637,952 | 123,300,000 | 122,955,000 | 976,173,958 |
| Cash Flow from Investing | (119,982,000) | (49,200,000) | (58,016,000) | (307,609,230) |
| Purchase of Property, Plants & Equipment | (76,189,000) | - | (58,016,000) | (211,047,882) |
| Net Investment Purchase & Sale | 3,845,000 | (700,000) | 0 | (560,410) |
| Acquisitions, net | (47,638,000) | 1,100,000 | 0 | (198,766,903) |
| Purchase Of Investments | (12,336,000) | (288,400,000) | 0 | (120,879,543) |
| Sales/Maturities of Investments | 16,181,000 | 287,700,000 | - | 126,717,646 |
| Net Other Investing Changes | - | 1,700,000 | - | 18,120,811 |
| Cash Flow from Investing | (119,982,000) | (49,200,000) | (58,016,000) | (307,609,230) |
| Financing Cash Flow | (299,928,992) | (3,600,000) | (44,440,000) | (449,699,476) |
| Issuance Of Debt | - | 12,100,000 | 127,059,000 | 1,083,266,741 |
| Repayment Of Debt | - | (19,400,000) | (60,629,000) | (1,234,403,860) |
| Common Stock Issued | - | - | - | 71,996,098 |
| Cash Dividends Paid | (146,704,992) | - | - | (162,383,352) |

Data includes estimates and forecasts. See "Data Description and Sources" section for details.

| | | | | |
|--|---------------|--------------|--------------|---------------|
| Other Financing Activities | (32,082,000) | 3,700,000 | (9,282,000) | (26,620,424) |
| Effect of Changes in Currency Exchange Rates | (3,966,000) | (5,700,000) | 560,000 | 3,256,229 |
| Net Change in Cash | 1,038,726,976 | 70,500,000 | 20,499,000 | 216,804,671 |
| Beginning Cash Position | 715,566,016 | 324,500,000 | 212,390,000 | 966,973,373 |
| End Cash Position | 1,750,327,040 | 388,900,000 | 233,448,992 | 1,185,375,718 |
| Free Cash Flow | | | | |
| Operating Cash Flow | 1,458,637,952 | 123,300,000 | 122,955,000 | 976,173,958 |
| Capital Expenditure | (76,189,000) | (51,300,000) | (58,016,000) | (237,333,760) |
| Free Cash Flow | 1,382,449,024 | 72,000,000 | 64,939,000 | 753,224,070 |

Top Companies (Compared to Subject Company), Profiles and Financials

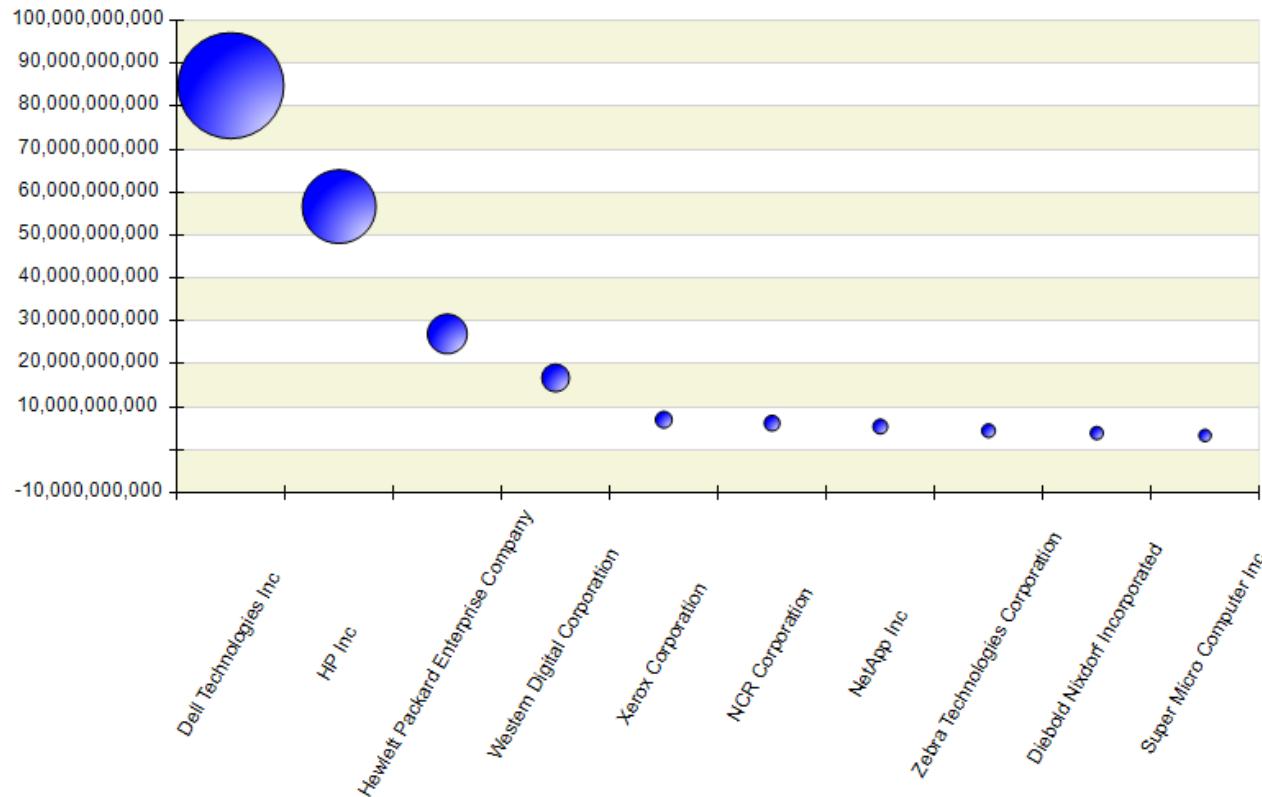
NAIC 334100

Title Computer and Peripheral Equipment Industry (U.S.)

Top Companies I include:

| Rank | Company | Ticker | ExchangeID | Revenues (Whole Numbers) 2021 or latest year available |
|------|------------------------------------|--------|------------|--|
| 1 | Dell Technologies Inc | DELL | NYS | \$84,815,003,648 |
| 2 | HP Inc | HPQ | NYS | \$56,639,000,576 |
| 3 | Hewlett Packard Enterprise Company | HPE | NYS | \$26,982,000,640 |
| 4 | Western Digital Corporation | WDC | NAS | \$16,736,000,000 |
| 5 | Xerox Corporation | XRX | NAS | \$7,022,000,128 |
| 6 | NCR Corporation | NCR | NYS | \$6,207,000,064 |
| 7 | NetApp Inc | NTAP | NAS | \$5,411,999,744 |
| 8 | Zebra Technologies Corporation | ZBRA | NAS | \$4,448,000,000 |
| 9 | Diebold Nixdorf Incorporated | DBD | NYS | \$3,902,299,904 |
| 10 | Super Micro Computer Inc | SMCI | NAS | \$3,339,280,896 |

Top Companies Ranked (Whole Number \$)



Company Profile

DELL TECHNOLOGIES INC (HTTPS://WWW.DELLTECHNOLOGIES.COM)

Ticker: DELL
 Exchange: NYS
 Year Established: 2013
 Employees: 133,000
 Fiscal Year Ends in January

Phone: 512 338-4400
 Fax: 512 283-6161
 Address: One Dell Way
 Round Rock, TX 78682 United States

| Types of Business | Industry Rank for Total Revenue |
|-----------------------------|---------------------------------------|
| Industry NAICS code: 334111 | |
| Computer Manufacturing | 1. Dell Technologies Inc |
| Information Technology | 2. HP Inc |
| IT Device Development | 3. Hewlett Packard Enterprise Company |
| IT Device Production | 4. IT Infrastructure Division of IBM |
| Hardware | 5. Super Micro Computer Inc |
| Software | 6. Leonardo DRS Inc |
| Storage Solutions | 7. Razer Inc |
| Networking Products | 8. Cognex Corporation |
| | 9. Cray Inc |
| | 10. CyberPowerPC |

| Contacts | Description |
|---------------------------|--|
| Michael Dell | CEO/Chairman of the Board/Director |
| Thomas Sweet | CFO/Executive VP |
| Brunilda Rios | Chief Accounting Officer/Senior VP, Divisional |
| Allison Dew | Chief Marketing Officer |
| Anthony Whitten | Co-OOO |
| Jeffrey Clarke | Co-COO/Vice Chairman |
| David Grain | Director |
| William Green | Director |
| Egon Durban | Director |
| David Dorman | Director |
| Ellen Kullman | Director |
| Simon Patterson | Director |
| Lynn Vojvodich Radakovich | Director |
| Richard Rothberg | General Counsel/Secretary |
| Jennifer Saavedra | Other Executive Officer |
| Howard Elias | Other Executive Officer/President, Divisional |
| William Scannell | President, Divisional |

Auditor: PricewaterhouseCoopers LLP

Legal Advisor:

| Financials | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 |
|---|-----------------|----------------|----------------|-----------------|-----------------|-----------------|
| \$USD, In whole numbers, except marked * or % | | | | | | |
| Financials | | | | | | |
| Revenue | 101,197,000,000 | 86,670,000,000 | 84,815,000,000 | 90,621,000,000 | 79,040,000,000 | 62,164,000,000 |
| Cost of Revenue | 79,306,000,000 | 66,530,000,000 | 64,176,000,000 | 65,568,000,000 | 58,503,000,000 | 48,515,000,000 |
| Gross Margin % | 21.63 | 23.24 | 24.33 | 27.65 | 25.98 | 21.96 |
| R&D Expense | 2,577,000,000 | 2,455,000,000 | 2,454,000,000 | 4,604,000,000 | 4,384,000,000 | 2,636,000,000 |
| Operating Income | 4,659,000,000 | 3,685,000,000 | 2,366,000,000 | (191,000,000) | (2,416,000,000) | (2,390,000,000) |
| Operating Margin % | 4.60 | 4.25 | 2.79 | -0.21 | -3.06 | -3.84 |
| SGA Expense | 14,655,000,000 | 14,000,000,000 | 15,819,000,000 | 20,640,000,000 | 18,569,000,000 | 13,403,000,000 |
| Net Income | 5,563,000,000 | 3,250,000,000 | 4,616,000,000 | (2,310,000,000) | (2,849,000,000) | (1,167,000,000) |
| Earnings Per Share | 7.30 | 4.37 | 6.38 | -6.02 | -3.97 | -1.62 |
| Dividends | - | - | - | - | - | - |
| Book Value Per Share | - | - | - | -1.18 | 13.48 | - |
| Operating Cash Flow | 10,307,000,000 | 11,407,000,000 | 9,291,000,000 | 6,991,000,000 | 6,843,000,000 | 2,367,000,000 |
| Capital Expenditure | 2,796,000,000 | 2,082,000,000 | 2,576,000,000 | 1,497,000,000 | 1,581,000,000 | 906,000,000 |
| Free Cash Flow | 7,511,000,000 | 9,325,000,000 | 6,715,000,000 | 5,494,000,000 | 5,262,000,000 | 1,461,000,000 |
| Profitability | | | | | | |
| EBITDA | 12,016,000,000 | 9,788,000,000 | 8,426,000,000 | 7,873,000,000 | 6,271,000,000 | 2,195,000,000 |
| Return on Assets % | - | - | - | - | - | - |
| Return on Equity % | - | - | - | - | - | - |
| Net Margin % | 5.50 | 3.75 | 5.44 | -2.55 | -3.60 | -1.88 |
| Assets Turnover | 0.94 | 0.72 | 0.74 | 0.77 | 0.65 | 0.76 |
| Financial Leverage | - | 41.82 | - | - | 10.26 | 8.77 |
| Brands | Top Salaries | | | | | |

Client Solutions Group

Data includes estimates and forecasts. See "Data Description and Sources" section for details.

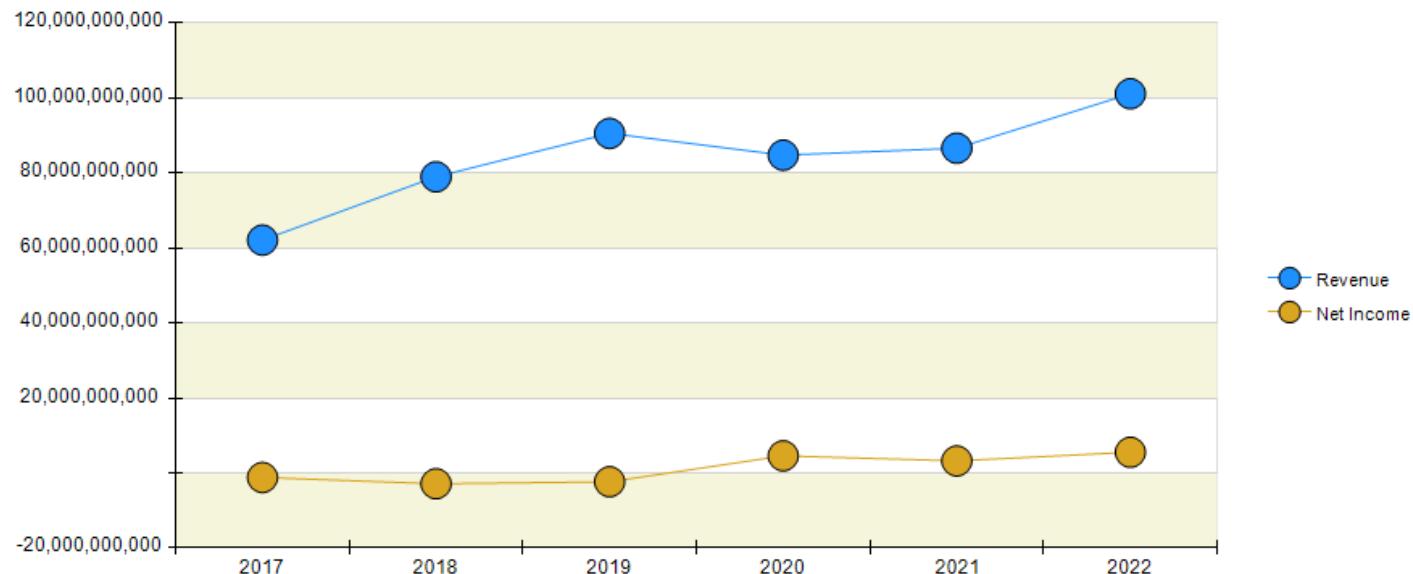
Infrastructure Solutions Group
 Dell EMC
 Virtustream

| Name | Title | Salary (US\$) | Bonus (US\$) |
|------------------|------------------------------------|---------------|--------------|
| Anthony Whitten | Co-COO | 398,077 | 5,000,000 |
| Michael Dell | CEO/Chairman of the Board/Director | 931,731 | - |
| Jeffrey Clarke | Co-COO/Vice Chairman | 929,622 | - |
| William Scannell | President, Divisional | 790,385 | 545 |
| Thomas Sweet | CFO | 790,385 | - |

Other Thoughts

Corporate Culture

Revenues vs Net Income (Whole Number \$)



Company Profile

HP INC (HTTPS://WWW.HP.COM)

Ticker: HPQ
 Exchange: NYS
 Year Established: 1947
 Employees: 51,000
 Fiscal Year Ends in October

Phone: 650 857-1501
 Fax:
 Address: 1501 Page Mill Road
 Palo Alto, CA 94304 United States

| Types of Business | Industry Rank for Total Revenue |
|-------------------|---------------------------------|
|-------------------|---------------------------------|

Industry NAICS code: 334111

Computer Manufacturing
 Computer Software
 Printers & Supplies
 Scanners
 Computing Devices

| | |
|---------------------------------------|----------------|
| 1. Dell Technologies Inc | 86,670,000,128 |
| 2. HP Inc | 63,487,000,576 |
| 3. Hewlett Packard Enterprise Company | 27,783,999,488 |
| 4. IT Infrastructure Division of IBM | 14,188,000,000 |
| 5. Super Micro Computer Inc | 3,557,422,080 |
| 6. Leonardo DRS Inc | 2,757,000,000 |
| 7. Razer Inc | 1,214,569,984 |
| 8. Cognex Corporation | 1,037,097,984 |
| 9. Cray Inc | 459,356,211 |
| 10. CyberPowerPC | 204,186,150 |

| Contacts | Description |
|----------|-------------|
|----------|-------------|

Enrique Lores CEO/Director/President
 Marie Myers CFO
 Charles Bergh Chairman of the Board/Director
 Harvey Anderson Chief Legal Officer
 Mary Citrino Director
 Stephanie Burns Director
 Richard Clemmer Director
 Robert Bennett Director
 Shumeet Banerji Director
 Judith Miscik Director
 Stacy Brown-Philpot Director
 Subra Suresh Director
 Kim Rucker Director
 Aida Alvarez Director
 Bruce Broussard Director
 Jonathan Faust Other Corporate Officer
 Christoph Schell Other Executive Officer
 Kristen Ludgate Other Executive Officer
 Alex Cho President, Divisional
 Tuan Tran President, Divisional

HP Incorporated is a leading provider of computers, printers, and printer supplies. The company's main segments are personal systems and printing. Its personal systems segment contains notebooks, desktops, and workstations. Its printing segment contains supplies, consumer hardware, and commercial hardware. In 2015, Hewlett-Packard was separated into HP Incorporated and Hewlett Packard Enterprise and the Palo Alto, California-based HP Incorporated sells on a global scale.

Auditor: EY
 Legal Advisor:

| Financials |
|------------|
|------------|

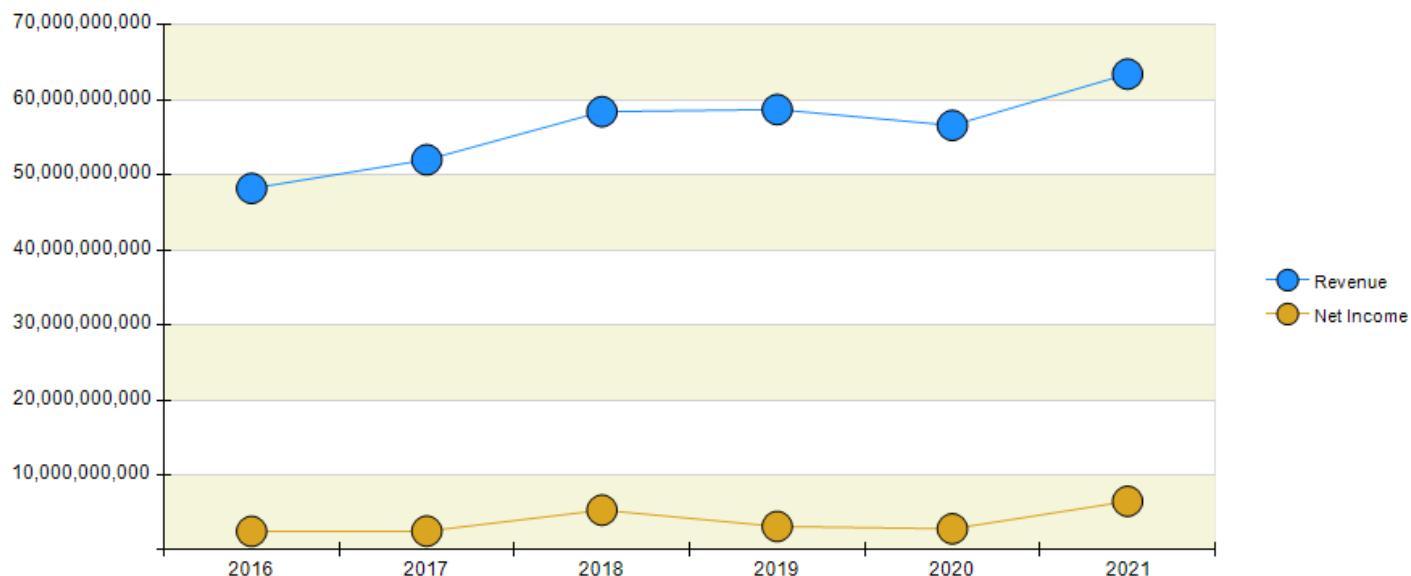
| \$USD, In whole numbers, except marked * or % | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| Financials | | | | | | |
| Revenue | 63,487,000,000 | 56,639,000,000 | 58,756,000,000 | 58,472,000,000 | 52,056,000,000 | 48,238,000,000 |
| Cost of Revenue | 50,070,000,000 | 46,202,000,000 | 47,586,000,000 | 47,803,000,000 | 42,478,000,000 | 39,240,000,000 |
| Gross Margin % | 21.13 | 18.43 | 19.01 | 18.25 | 18.40 | 18.65 |
| R&D Expense | 1,907,000,000 | 1,478,000,000 | 1,499,000,000 | 1,404,000,000 | 1,190,000,000 | 1,209,000,000 |
| Operating Income | 5,652,000,000 | 3,727,000,000 | 3,001,000,000 | 3,424,000,000 | 3,902,000,000 | 4,412,000,000 |
| Operating Margin % | 8.90 | 6.58 | 5.11 | 5.86 | 7.50 | 9.15 |
| SGA Expense | 5,704,000,000 | 5,120,000,000 | 5,368,000,000 | 5,099,000,000 | 4,532,000,000 | 3,833,000,000 |
| Net Income | 6,503,000,000 | 2,844,000,000 | 3,152,000,000 | 5,327,000,000 | 2,526,000,000 | 2,496,000,000 |
| Earnings Per Share | 5.38 | 2.01 | 2.08 | 3.30 | 1.50 | 1.44 |
| Dividends | 0.78 | 0.70 | 0.64 | 0.56 | 0.53 | 0.50 |
| Book Value Per Share | - | - | -0.82 | -0.41 | -2.07 | -2.28 |
| Operating Cash Flow | 6,409,000,000 | 4,316,000,000 | 4,654,000,000 | 4,528,000,000 | 3,677,000,000 | 3,252,000,000 |
| Capital Expenditure | 582,000,000 | 580,000,000 | 671,000,000 | 546,000,000 | 402,000,000 | 433,000,000 |
| Free Cash Flow | 5,827,000,000 | 3,736,000,000 | 3,983,000,000 | 3,982,000,000 | 3,275,000,000 | 2,819,000,000 |
| Profitability | | | | | | |
| EBITDA | 8,550,000,000 | 4,259,000,000 | 3,509,000,000 | 3,853,000,000 | 3,939,000,000 | 4,366,000,000 |
| Return on Assets % | - | - | - | - | - | - |
| Return on Equity % | - | - | - | - | - | - |
| Net Margin % | 10.24 | 5.02 | 5.36 | 9.11 | 4.85 | 5.17 |
| Assets Turnover | 1.73 | 1.66 | 1.73 | 1.73 | 1.68 | 0.71 |
| Financial Leverage | - | - | - | - | - | - |

Data includes estimates and forecasts. See "Data Description and Sources" section for details.

| Brands | Top Salaries | | | |
|---------|------------------|--------------------------------|---------------|--------------|
| HP Labs | Name | Title | Salary (US\$) | Bonus (US\$) |
| | Enrique Lores | CEO/President | 1,200,000 | - |
| | Marie Myers | CFO | 664,445 | 250,000 |
| | Christoph Schell | Former Other Executive Officer | 760,000 | - |
| | Alex Cho | President, Divisional | 740,000 | - |
| | Tuan Tran | President, Divisional | 715,000 | - |

| Other Thoughts | Corporate Culture |
|----------------|-------------------|
|----------------|-------------------|

Revenues vs Net Income (Whole Number \$)



Company Profile

HEWLETT PACKARD ENTERPRISE COMPANY ([HTTPS://WWW.HPE.COM](https://www.hpe.com))

Ticker: HPE
 Exchange: NYS
 Year Established: 2015
 Employees: 60,400
 Fiscal Year Ends in October

Phone: 650-687-5817
 Fax:
 Address: 11445 Compaq Center West Drive
 Houston, TX 77070 United States

| Types of Business | Industry Rank for Total Revenue |
|-------------------|---------------------------------|
|-------------------|---------------------------------|

Industry NAICS code: 334111

Computer Manufacturing
 Hybrid IT
 Intelligent Edge
 Financial Services
 Computer Servers
 Artificial Intelligence
 Hardware and Software
 Storage

| | |
|---------------------------------------|----------------|
| 1. Dell Technologies Inc | 86,670,000,128 |
| 2. HP Inc | 63,487,000,576 |
| 3. Hewlett Packard Enterprise Company | 27,783,999,488 |
| 4. IT Infrastructure Division of IBM | 14,188,000,000 |
| 5. Super Micro Computer Inc | 3,557,422,080 |
| 6. Leonardo DRS Inc | 2,757,000,000 |
| 7. Razer Inc | 1,214,569,984 |
| 8. Cognex Corporation | 1,037,097,984 |
| 9. Cray Inc | 459,356,211 |
| 10. CyberPowerPC | 204,186,150 |

| Contacts | Description |
|----------|-------------|
|----------|-------------|

Irving Rothman
 Antonio Neri
 Tarek Robbiati
 Patricia Russo
 John Schultz
 Jeremy Cox
 Ann Livermore
 Gary Reiner
 Pamela Carter
 Raymond Ozzie
 Charles Noski
 Raymond Lane
 Daniel Ammann
 Jean Hobby
 George Kurtz
 Regina Dugan
 Alan May
 Neil MacDonald
 Thomas Black
 Justin Hotard
 Philip Mottram
 Kirt Karros

CEO, Divisional/President, Divisional
 CEO/Director/President
 CFO/Executive VP
 Chairman of the Board/Director
 Chief Legal Officer/COO/Executive VP
 Controller/Other Executive Officer/Senior VP
 Director
 Executive VP/Other Executive Officer
 General Manager, Divisional/Senior VP
 General Manager, Divisional/Senior VP
 General Manager, Divisional/Senior VP
 President, Divisional
 Senior VP, Divisional/Treasurer

Hewlett Packard Enterprise is a supplier of IT infrastructure products and services. The company operates as six segments. Its compute division primarily sells computer servers and services. The high-performance compute segment includes its Cray supercomputers. Storage arrays are sold out of the storage segment, and the intelligent edge group sells Aruba networking products and services. HPE's financial services division offers financing and leasing plans for customers. The Palo Alto, California-based company sells on a global scale and has approximately 60,000 employees.

Auditor: EY
 Legal Advisor:

| Financials |
|------------|
|------------|

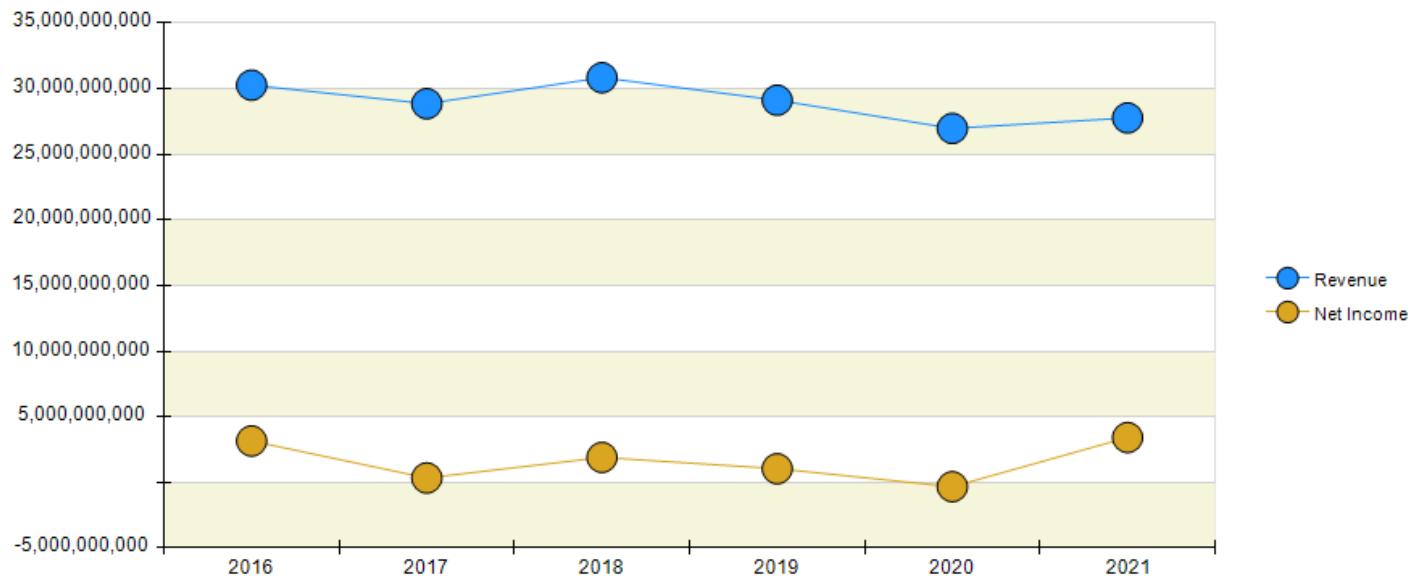
| \$USD, In whole numbers, except marked * or % | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|--|----------------|----------------|----------------|----------------|-----------------|----------------|
| Financials | | | | | | |
| Revenue | 27,784,000,000 | 26,982,000,000 | 29,135,000,000 | 30,852,000,000 | 28,871,000,000 | 30,280,000,000 |
| Cost of Revenue | 18,408,000,000 | 18,513,000,000 | 19,642,000,000 | 21,621,000,000 | 20,202,000,000 | 20,507,000,000 |
| Gross Margin % | 33.75 | 31.39 | 32.58 | 29.92 | 30.03 | 32.28 |
| R&D Expense | 1,979,000,000 | 1,874,000,000 | 1,842,000,000 | 1,667,000,000 | 1,490,000,000 | 1,714,000,000 |
| Operating Income | 2,179,000,000 | 1,491,000,000 | 2,854,000,000 | 995,000,000 | 1,843,000,000 | 2,724,000,000 |
| Operating Margin % | 7.84 | 5.53 | 9.80 | 3.23 | 6.38 | 9.00 |
| SGA Expense | 4,929,000,000 | 4,624,000,000 | 4,907,000,000 | 4,921,000,000 | 5,012,000,000 | 5,380,000,000 |
| Net Income | 3,427,000,000 | (322,000,000) | 1,049,000,000 | 1,908,000,000 | 344,000,000 | 3,161,000,000 |
| Earnings Per Share | 2.62 | -0.25 | 0.78 | 1.25 | 0.21 | 1.84 |
| Dividends | 0.48 | 0.48 | 0.45 | 0.38 | 0.26 | 0.22 |
| Book Value Per Share | - | - | 13.22 | 15.19 | 14.72 | 18.89 |
| Operating Cash Flow | 5,871,000,000 | 2,240,000,000 | 3,997,000,000 | 2,964,000,000 | 1,335,000,000 | 5,056,000,000 |
| Capital Expenditure | 2,502,000,000 | 2,383,000,000 | 2,856,000,000 | 2,956,000,000 | 3,137,000,000 | 3,280,000,000 |
| Free Cash Flow | 3,369,000,000 | (143,000,000) | 1,141,000,000 | 8,000,000 | (1,802,000,000) | 1,776,000,000 |
| Profitability | | | | | | |
| EBITDA | 6,395,000,000 | 2,398,000,000 | 4,265,000,000 | 3,571,000,000 | 4,894,000,000 | 6,499,000,000 |
| Return on Assets % | - | - | - | - | - | - |
| Return on Equity % | - | - | - | - | - | - |
| Net Margin % | 12.33 | -1.19 | 3.60 | 6.18 | 1.19 | 10.44 |
| Assets Turnover | 0.50 | 0.51 | 0.54 | 0.53 | 0.41 | 0.38 |
| Financial Leverage | 2.89 | 3.37 | 3.03 | 2.61 | 2.62 | 2.53 |

Data includes estimates and forecasts. See "Data Description and Sources" section for details.

| Brands | Top Salaries | | | |
|----------------------|----------------|---|---------------|--------------|
| | Name | Title | Salary (US\$) | Bonus (US\$) |
| HPE Apollo | | | | |
| HPE Cray | | | | |
| HPE Superdome | | | | |
| HPE Nonstop | Antonio Neri | CEO/President | 1,225,000 | - |
| HPE Integrity | Thomas Black | General Manager, Divisional/Senior VP | 550,000 | 317,267 |
| HPE Edgeline | | | | |
| Aruba | Tarek Robbiati | CFO/Executive VP | 850,000 | - |
| Hewlett Packard Labs | John Schultz | Chief Legal Officer/COO /Executive VP | 775,000 | - |
| | Keerti Melkote | Former Other Corporate Officer/Former President, Divisional | 700,000 | - |

| Other Thoughts | Corporate Culture |
|----------------|-------------------|
| | |

Revenues vs Net Income (Whole Number \$)



Company Profile

WESTERN DIGITAL CORPORATION ([HTTPS://WWW.WDC.COM](https://WWW.WDC.COM))

Ticker: WDC
 Exchange: NAS
 Year Established: 1970
 Employees: 65,000
 Fiscal Year Ends in June

Phone: 408-717-6000
 Fax:
 Address: 5601 Great Oaks Parkway
 San Jose, CA 95119 United States

| Types of Business | Industry Rank for Total Revenue |
|-------------------|---------------------------------|
|-------------------|---------------------------------|

| | |
|-----------------------------|---|
| Industry NAICS code: 334112 | <ol style="list-style-type: none"> Western Digital Corporation 16,922,000,384 NetApp Inc 5,744,000,000 Pure Storage Inc 1,684,178,944 Datto Inc 539,536,392 Quantum Corporation 349,576,000 Overland Tandberg 100,000,000 Everspin Technologies 55,146,000 IIOT-OXYS 11,280 |
|-----------------------------|---|

| Contacts | Description |
|----------|-------------|
|----------|-------------|

| | | |
|--------------------|--|--|
| David Goeckeler | CEO/Director | Western Digital is a leading vertically-integrated supplier of data storage solutions, spanning both hard disk drives (HDDs) and solid state drives (SSDs). In the HDD market it forms a practical duopoly with Seagate, and it is the largest global producer of NAND flash chips for SSDs in a joint venture with competitor Kioxia. |
| Wissam Jabbé | CFO/Executive VP | |
| Matthew Massengill | Chairman of the Board/Director | |
| Gene Zamiska | Chief Accounting Officer/Senior VP, Divisional | |
| Michael Ray | Chief Legal Officer/Executive VP/Secretary | |
| Miyuki Suzuki | Director | |
| Kimberly Alexy | Director | |
| Martin Cole | Director | |
| Paula Price | Director | |
| Thomas Caulfield | Director | |
| Stephanie Streeter | Director | |
| Tunc Doluca | Director | |
| Robert Soderby | Executive VP/General Manager, Divisional | |
| Srinivasan Sivaram | President, Divisional | |

Auditor: KPMG LLP

Legal Advisor:

| Financials |
|------------|
|------------|

| \$USD, In whole numbers, except marked * or % | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| Financials | | | | | | |
| Revenue | 18,793,000,000 | 16,922,000,000 | 16,736,000,000 | 16,569,000,000 | 20,647,000,000 | 19,093,000,000 |
| Cost of Revenue | 12,919,000,000 | 12,401,000,000 | 12,955,000,000 | 12,817,000,000 | 12,942,000,000 | 13,021,000,000 |
| Gross Margin % | 31.26 | 26.72 | 22.59 | 22.64 | 37.32 | 31.80 |
| R&D Expense | 2,323,000,000 | 2,243,000,000 | 2,261,000,000 | 2,182,000,000 | 2,400,000,000 | 2,441,000,000 |
| Operating Income | 2,434,000,000 | 1,173,000,000 | 367,000,000 | 253,000,000 | 3,832,000,000 | 2,186,000,000 |
| Operating Margin % | 12.95 | 6.93 | 2.19 | 1.53 | 18.56 | 11.45 |
| SGA Expense | 1,117,000,000 | 1,105,000,000 | 1,153,000,000 | 1,317,000,000 | 1,473,000,000 | 1,445,000,000 |
| Net Income | 1,500,000,000 | 821,000,000 | (250,000,000) | (754,000,000) | 675,000,000 | 397,000,000 |
| Earnings Per Share | 4.81 | 2.69 | -0.84 | -2.58 | 2.27 | 1.38 |
| Dividends | 0.00 | 0.00 | 1.50 | 2.00 | 2.00 | 2.00 |
| Book Value Per Share | - | - | - | 32.16 | 39.09 | 40.60 |
| Operating Cash Flow | 1,880,000,000 | 1,898,000,000 | 824,000,000 | 1,547,000,000 | 4,205,000,000 | 3,437,000,000 |
| Capital Expenditure | 1,122,000,000 | 1,146,000,000 | 647,000,000 | 876,000,000 | 835,000,000 | 578,000,000 |
| Free Cash Flow | 758,000,000 | 752,000,000 | 177,000,000 | 671,000,000 | 3,370,000,000 | 2,859,000,000 |
| Profitability | | | | | | |
| EBITDA | 3,356,000,000 | 2,465,000,000 | 1,933,000,000 | 1,994,000,000 | 4,817,000,000 | 3,744,000,000 |
| Return on Assets % | - | - | - | - | - | - |
| Return on Equity % | - | - | - | - | - | - |
| Net Margin % | 7.98 | 4.85 | -1.49 | -4.55 | 3.27 | 2.08 |
| Assets Turnover | 0.72 | 0.65 | 0.64 | 0.60 | 0.70 | 0.61 |
| Financial Leverage | 2.15 | 2.44 | 2.69 | 2.65 | 2.54 | 2.62 |

| Brands | Top Salaries |
|--------|--------------|
|--------|--------------|

| Western Digital Technologies Inc | Name | Title | Salary (US\$) | Bonus (US\$) |
|----------------------------------|-----------------|-------|---------------|--------------|
| Western Digital | | | | |
| WD | | | | |
| SanDisk | | | | |
| G-Technology | David Goeckeler | CEO | 1,250,000 | - |

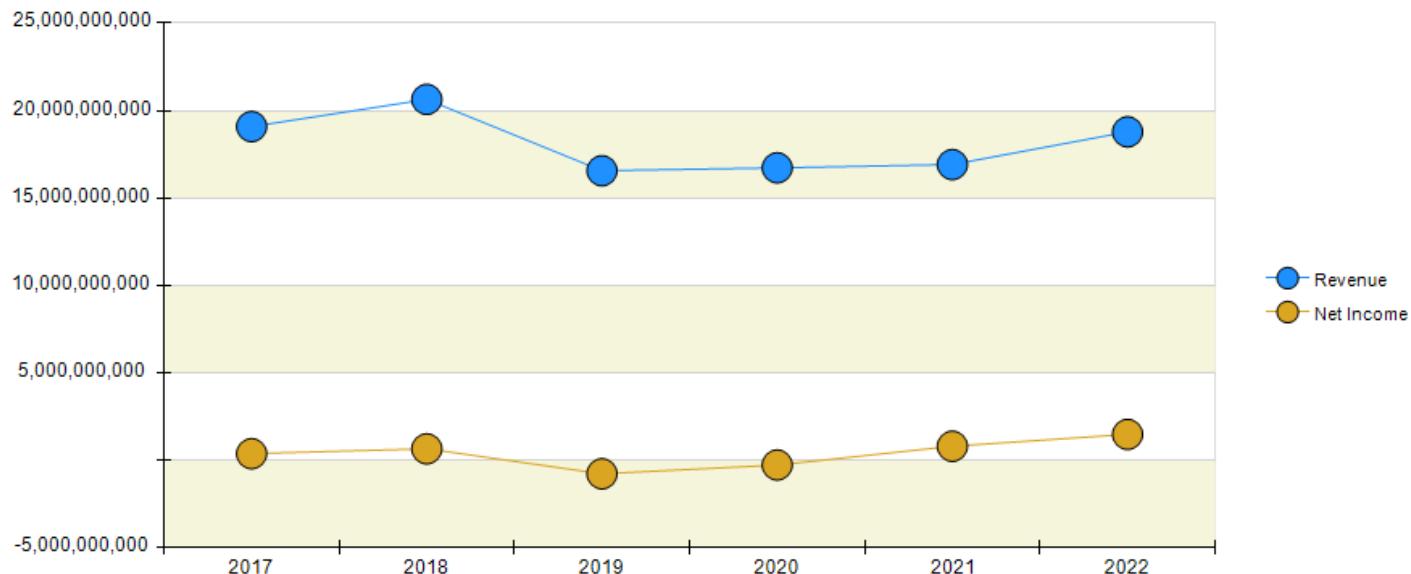
Data includes estimates and forecasts. See "Data Description and Sources" section for details.

| | | | |
|--------------------|--|---------|---------|
| Michael Ray | Chief Legal Officer/Executive VP/Secretary | 625,000 | 500,000 |
| Srinivasan Sivaram | President, Divisional | 750,000 | - |
| Robert Soderbery | Executive VP/General Manager, Divisional | 710,000 | - |
| Robert Eulau | Former CFO/Former Executive VP | 605,000 | - |

Other Thoughts

Corporate Culture

Revenues vs Net Income (Whole Number \$)



Company Profile

XEROX CORPORATION ([HTTPS://WWW.XEROX.COM](https://www.xerox.com))

Ticker: XRX
 Exchange: NAS
 Year Established: 1906
 Employees: 23,300
 Fiscal Year Ends in December

Phone: 203 968-3000
 Fax:
 Address: 201 Merritt 7
 P.O. Box 4505
 Norwalk, CT 06851-1056 United States

| Types of Business | Industry Rank for Total Revenue |
|-------------------|---------------------------------|
|-------------------|---------------------------------|

Industry NAICS code: 334118

Document Processing Technologies
 Copiers
 Software
 Multipurpose Office Machines
 Desktop Printers
 Equipment Financing

- | | |
|-----------------------------------|---------------|
| 1. NCR Corporation | 7,155,999,744 |
| 2. Xerox Corporation | 7,038,000,128 |
| 3. Zebra Technologies Corporation | 5,626,999,808 |
| 4. Logitech International SA | 5,252,278,784 |
| 5. Lexmark International Inc | 4,109,568,750 |
| 6. Diebold Nixdorf Incorporated | 3,905,200,128 |
| 7. Belkin International Inc | 1,915,681,950 |
| 8. Corsair Gaming Inc | 1,904,060,032 |
| 9. Synaptics Incorporated | 1,339,600,000 |
| 10. Cricut Inc | 1,306,226,944 |

| Contacts | Description |
|----------|-------------|
|----------|-------------|

Steven Bandrowczak
 Xavier Heiss
 James Nelson
 Mirlinda Gecaj
 Louis Pastor
 Naresh Shanker
 Steven Miller
 Joseph Echevarria
 Margarita Hernandez
 Scott Letier
 Nichelle Maynard-Elliott
 Philip Giordano
 Jesse Lynn
 Suzan Morno-Wade
 Jacques-Edouard Gueden
 Joann Collins Smee
 Michael Feldman

CEO/CEO, Subsidiary/Director
 CFO/CFO, Subsidiary/Executive
 VP/Executive VP, Subsidiary
 Chairman of the Board/Director
 Chief Accounting Officer/Vice President
 Chief Legal Officer/Executive VP/Other
 Executive Officer
 Chief Technology Officer/Senior VP
 Director
 Director
 Director
 Director
 Director
 Director
 Executive VP/Executive VP,
 Subsidiary/Other Executive Officer
 Executive VP/Executive VP,
 Subsidiary/President,
 Geographical/President, Subsidiary
 Executive VP/Other Executive Officer
 Executive VP/President,
 Geographical/President, Subsidiary

Xerox is an original equipment manufacturing and software company. Xerox operates in one segment--design, development, and sale of printing technology and related solutions--while deriving 60% of its revenue from the U.S. and 40% from international markets. The company is an OEM of multifunction printers, or MFPs (printers that can print, copy, and scan), focusing on large enterprise markets. Apart from equipment, the company provides post-sales services like managed print services--a service that helps to bring smart servicing and efficiencies to how employers use their print/copy equipment. Xerox is attempting to enter new markets like digital print packaging solutions and printed electronics.

Auditor: PricewaterhouseCoopers LLP
 Legal Advisor:

Financials

| \$USD, In whole numbers, except marked * or % | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|--|---------------|---------------|---------------|---------------|---------------|----------------|
| Financials | | | | | | |
| Revenue | 7,038,000,000 | 7,022,000,000 | 9,066,000,000 | 9,662,000,000 | 9,991,000,000 | 10,771,000,000 |
| Cost of Revenue | 4,635,000,000 | 4,396,000,000 | 5,416,000,000 | 5,793,000,000 | 5,920,000,000 | 6,466,000,000 |
| Gross Margin % | 34.14 | 37.40 | 40.26 | 40.04 | 40.75 | 39.97 |
| R&D Expense | 310,000,000 | 311,000,000 | 373,000,000 | 397,000,000 | 424,000,000 | 463,000,000 |
| Operating Income | 320,000,000 | 417,000,000 | 1,147,000,000 | 1,045,000,000 | 1,080,000,000 | 1,148,000,000 |
| Operating Margin % | 4.55 | 5.94 | 12.65 | 10.82 | 10.81 | 10.66 |
| SGA Expense | 1,718,000,000 | 1,851,000,000 | 2,085,000,000 | 2,379,000,000 | 2,514,000,000 | 2,636,000,000 |
| Net Income | (455,000,000) | 192,000,000 | 1,353,000,000 | 361,000,000 | 195,000,000 | (471,000,000) |
| Earnings Per Share | -2.56 | 0.85 | 6.03 | 1.40 | 0.71 | -1.95 |
| Dividends | 1.00 | 1.00 | 1.00 | 1.00 | 0.81 | 1.24 |
| Book Value Per Share | - | - | - | - | - | - |
| Operating Cash Flow | 629,000,000 | 548,000,000 | 1,333,000,000 | 1,140,000,000 | (267,000,000) | 798,000,000 |
| Capital Expenditure | 68,000,000 | 74,000,000 | 65,000,000 | 90,000,000 | 105,000,000 | 138,000,000 |
| Free Cash Flow | 561,000,000 | 474,000,000 | 1,268,000,000 | 1,050,000,000 | (372,000,000) | 660,000,000 |
| Profitability | | | | | | |
| EBITDA | (52,000,000) | 714,000,000 | 1,357,000,000 | 1,189,000,000 | 1,171,000,000 | 1,312,000,000 |
| Return on Assets % | - | - | - | - | - | - |
| Return on Equity % | - | - | - | - | - | - |
| Net Margin % | -6.66 | 2.53 | 14.77 | 3.59 | 1.81 | -4.60 |
| Assets Turnover | 0.50 | 0.47 | 0.61 | 0.63 | 0.59 | 0.49 |
| Financial Leverage | 2.98 | 2.64 | 2.69 | 2.97 | 3.03 | 3.83 |

Brands

Top Salaries

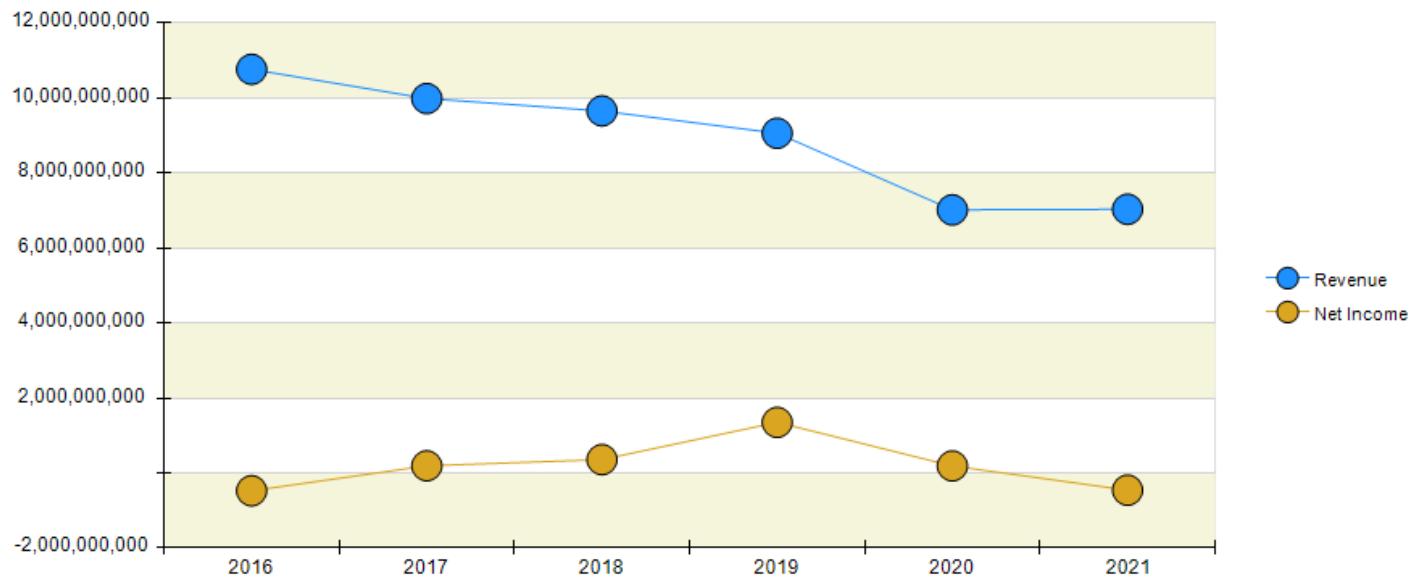
| Name | Title | Salary (US\$) | Bonus (US\$) |
|--------------------|--|---------------|--------------|
| Giovanni Visentin | CEO/Director/Vice Chairman of the Board | 1,200,000 | - |
| Michael Feldman | Executive VP/President, Geographical | 575,000 | - |
| Steven Bandrowczak | COO/President | 525,000 | - |
| Louis Pastor | Chief Legal Officer/Executive VP/Other Executive Officer | 500,000 | - |
| Xavier Heiss | CFO/Executive VP | 499,312 | - |

Other Thoughts

Corporate Culture

Xerox employees receive health care, life insurance, employee assistance programs, retirement plans and child care/elder care resources.

Revenues vs Net Income (Whole Number \$)



Company Profile

NCR CORPORATION ([HTTPS://WWW.NCR.COM](https://www.ncr.com))

Ticker: NCR
 Exchange: NYS
 Year Established: 1884
 Employees: 38,000
 Fiscal Year Ends in December

Phone: 937 445-5000
 Fax: 937 445-5541
 Address: [864 Spring Street NW Atlanta, GA 30308 United States](https://www.ncr.com)

| Types of Business | Industry Rank for Total Revenue |
|-------------------|---------------------------------|
|-------------------|---------------------------------|

| | |
|-----------------------------|---|
| Industry NAICS code: 334118 | 1. NCR Corporation 7,155,999,744 2. Xerox Corporation 7,038,000,128 3. Zebra Technologies Corporation 5,626,999,808 4. Logitech International SA 5,252,278,784 5. Lexmark International Inc 4,109,568,750 6. Diebold Nixdorf Incorporated 3,905,200,128 7. Belkin International Inc 1,915,681,950 8. Corsair Gaming Inc 1,904,060,032 9. Synaptics Incorporated 1,339,600,000 10. Cricut Inc 1,306,226,944 |
|-----------------------------|---|

| Contacts | Description |
|----------|-------------|
|----------|-------------|

| | | |
|--------------------|--|--|
| Michael Hayford | CEO/Director | NCR Corp designs and services automated systems that streamline interactions between businesses and consumers. The company is the largest global vendor of ATMs and also sells point-of-sale terminals and self-service check-out systems for retail stores, and self-check-in kiosks for airlines and hotels. The firm derives the majority of its revenue from overseas. |
| Timothy Oliver | CFO/Senior Executive VP | |
| Frank Martire | Chairman of the Board/Director | |
| Beth Potter | Chief Accounting Officer | |
| Owen Sullivan | COO/President | |
| Georgette Kiser | Director | |
| Gregory Blank | Director | |
| Kirk Larsen | Director | |
| Martin Mucci | Director | |
| Mark Begor | Director | |
| Laura Sen | Director | |
| Glenn Welling | Director | |
| Deborah Farrington | Director | |
| Catherine Burke | Director | |
| Adrian Button | Executive VP, Divisional | |
| Daniel Campbell | Executive VP, Divisional | |
| James Bedore | Executive VP/General Counsel/Secretary | |
| Donald Layden | Executive VP/Other Corporate Officer/President, Divisional | |
| Patrice Graves | Executive VP/Other Executive Officer | |

Auditor: PricewaterhouseCoopers LLP

Legal Advisor:

| Financials |
|------------|
|------------|

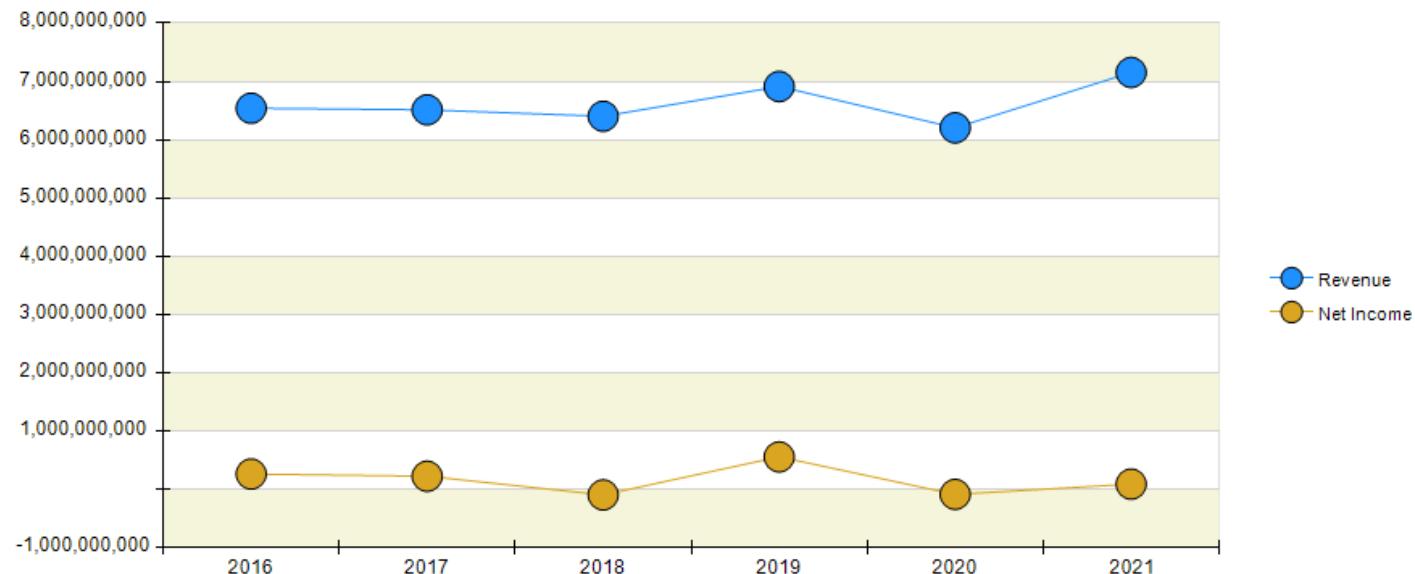
| \$USD, In whole numbers, except marked * or % | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| Financials | | | | | | |
| Revenue | 7,156,000,000 | 6,207,000,000 | 6,915,000,000 | 6,405,000,000 | 6,516,000,000 | 6,543,000,000 |
| Cost of Revenue | 5,263,000,000 | 4,683,000,000 | 4,994,000,000 | 4,730,000,000 | 4,661,000,000 | 4,725,000,000 |
| Gross Margin % | 26.45 | 24.55 | 27.78 | 26.15 | 28.47 | 27.79 |
| R&D Expense | 268,000,000 | 234,000,000 | 259,000,000 | 252,000,000 | 241,000,000 | 225,000,000 |
| Operating Income | 474,000,000 | 221,000,000 | 611,000,000 | 418,000,000 | 691,000,000 | 689,000,000 |
| Operating Margin % | 6.62 | 3.56 | 8.84 | 6.53 | 10.60 | 10.53 |
| SGA Expense | 1,151,000,000 | 1,069,000,000 | 1,051,000,000 | 1,005,000,000 | 923,000,000 | 904,000,000 |
| Net Income | 97,000,000 | (79,000,000) | 564,000,000 | (88,000,000) | 232,000,000 | 270,000,000 |
| Earnings Per Share | 0.62 | -0.86 | 3.72 | -1.16 | 1.01 | 1.76 |
| Dividends | - | - | - | - | - | - |
| Book Value Per Share | - | - | 5.69 | 3.74 | 6.31 | 5.39 |
| Operating Cash Flow | 1,077,000,000 | 641,000,000 | 634,000,000 | 536,000,000 | 744,000,000 | 857,000,000 |
| Capital Expenditure | 348,000,000 | 263,000,000 | 329,000,000 | 313,000,000 | 294,000,000 | 227,000,000 |
| Free Cash Flow | 729,000,000 | 378,000,000 | 305,000,000 | 223,000,000 | 450,000,000 | 630,000,000 |
| Profitability | | | | | | |
| EBITDA | 1,039,000,000 | 523,000,000 | 871,000,000 | 537,000,000 | 999,000,000 | 893,000,000 |
| Return on Assets % | - | - | - | - | - | - |
| Return on Equity % | - | - | - | - | - | - |
| Net Margin % | 1.13 | -1.77 | 6.57 | -2.14 | 1.89 | 3.38 |
| Assets Turnover | 0.71 | 0.71 | 0.83 | 0.83 | 0.85 | 0.85 |
| Financial Leverage | 9.27 | 8.03 | 8.14 | 19.65 | 10.65 | 11.04 |

Data includes estimates and forecasts. See "Data Description and Sources" section for details.

| Brands | Top Salaries | | |
|-----------------|---|---------|----------------------------------|
| | Name | Title | Salary (US\$) Bonus (US\$) |
| Michael Hayford | CEO | 984,813 | - |
| Owen Sullivan | COO/President | 755,962 | - |
| Timothy Oliver | CFO/Senior Executive VP | 625,000 | - |
| Adrian Button | Executive VP, Divisional | 578,193 | - |
| Donald Layden | Executive VP/Other Corporate Officer/President, Divisional | 140,769 | - |

| Other Thoughts | Corporate Culture |
|----------------|-------------------|
|----------------|-------------------|

Revenues vs Net Income (Whole Number \$)



Company Profile

NETAPP INC ([HTTPS://WWW.NETAPP.COM](https://www.netapp.com))

Ticker: NTAP
 Exchange: NAS
 Year Established: 2001
 Employees: 12,000
 Fiscal Year Ends in April

Phone: 408 822-6000
 Fax: 408 822-4501
 Address: [3060 Olsen Drive
San Jose, CA 95128 United States](3060 Olsen Drive, San Jose, CA 95128)

| Types of Business | Industry Rank for Total Revenue |
|-------------------|---------------------------------|
|-------------------|---------------------------------|

Industry NAICS code: 334112

Data Management Solutions
 Storage Solutions
 Data Protection Software Products
 Data Protection Platform Products
 Storage Security Products
 Data Retention & Archive Software Products
 Storage Management & Application Software
 Management Tools

| | |
|--|----------------|
| 1. Western Digital Corporation | 16,922,000,384 |
| 2. NetApp Inc | 5,744,000,000 |
| 3. Pure Storage Inc | 1,684,178,944 |
| 4. Datto Inc | 539,536,392 |
| 5. Quantum Corporation | 349,576,000 |
| 6. Overland Tandberg | 100,000,000 |
| 7. Everspin Technologies | 55,146,000 |
| 8. IIOT-OXYS | 11,280 |

| Contacts | Description |
|----------|-------------|
|----------|-------------|

| | |
|----------------------|--|
| George Kurian | CEO/COO/Director |
| Michael Berry | CFO/Executive VP |
| T. Nevens | Chairman of the Board/Director |
| Robert Parks | Chief Accounting Officer/Vice President |
| Elizabeth O'Callahan | Chief Legal Officer/Executive VP/Secretary |
| Carrie Palin | Director |
| Deborah Kerr | Director |
| Deepak Ahuja | Director |
| Kathryn Hill | Director |
| Scott Schenkel | Director |
| George Shaheen | Director |
| Gerald Held | Director |
| Harvinder Bhela | Executive VP/Other Executive Officer |
| Cesar Cernuda | President |

NetApp is a leading provider of enterprise data management and storage solutions. The company's three operating business units are products, software maintenance, and hardware maintenance. NetApp transitioned from a data center storage firm to a company with software data management solutions for multi-cloud environments. The California-headquartered company sells globally and has approximately 10,000 employees.

Auditor: Deloitte & Touche LLP

Legal Advisor:

| Financials |
|------------|
|------------|

| \$USD, In whole numbers, except marked * or % | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| Financials | | | | | | |
| Revenue | 6,318,000,000 | 5,744,000,000 | 5,412,000,000 | 6,146,000,000 | 5,919,000,000 | 5,491,000,000 |
| Cost of Revenue | 2,098,000,000 | 1,929,000,000 | 1,789,000,000 | 2,201,000,000 | 2,210,000,000 | 2,127,000,000 |
| Gross Margin % | 66.79 | 66.42 | 66.94 | 64.19 | 62.66 | 61.26 |
| R&D Expense | 881,000,000 | 881,000,000 | 847,000,000 | 827,000,000 | 783,000,000 | 779,000,000 |
| Operating Income | 1,203,000,000 | 933,000,000 | 928,000,000 | 1,183,000,000 | 940,000,000 | 663,000,000 |
| Operating Margin % | 19.04 | 16.24 | 17.15 | 19.25 | 15.88 | 12.07 |
| SGA Expense | 2,136,000,000 | 2,001,000,000 | 1,848,000,000 | 1,935,000,000 | 1,986,000,000 | 1,922,000,000 |
| Net Income | 937,000,000 | 730,000,000 | 819,000,000 | 1,169,000,000 | 116,000,000 | 481,000,000 |
| Earnings Per Share | 4.20 | 3.29 | 3.56 | 4.60 | 0.43 | 1.75 |
| Dividends | 2.00 | 1.92 | 1.92 | 1.60 | 0.80 | 0.76 |
| Book Value Per Share | - | - | - | 2.35 | 6.07 | 10.41 |
| Operating Cash Flow | 1,211,000,000 | 1,333,000,000 | 1,060,000,000 | 1,341,000,000 | 1,478,000,000 | 986,000,000 |
| Capital Expenditure | 226,000,000 | 162,000,000 | 124,000,000 | 173,000,000 | 145,000,000 | 175,000,000 |
| Free Cash Flow | 985,000,000 | 1,171,000,000 | 936,000,000 | 1,168,000,000 | 1,333,000,000 | 811,000,000 |
| Profitability | | | | | | |
| EBITDA | 1,362,000,000 | 1,243,000,000 | 1,192,000,000 | 1,523,000,000 | 1,459,000,000 | 899,000,000 |
| Return on Assets % | - | - | - | - | - | - |
| Return on Equity % | - | - | - | - | - | - |
| Net Margin % | 14.83 | 12.71 | 15.13 | 19.02 | 1.96 | 8.76 |
| Assets Turnover | 0.65 | 0.68 | 0.67 | 0.66 | 0.61 | 0.56 |
| Financial Leverage | 11.96 | 13.66 | 31.08 | 8.02 | 4.39 | 3.41 |

| Brands | Top Salaries |
|--------|--------------|
|--------|--------------|

NetApp Keystone

| Name | Title | Salary (US\$) | Bonus (US\$) |
|-----------------|--------------------------------------|---------------|--------------|
| Harvinder Bhela | Executive VP/Other Executive Officer | 199,231 | 1,000,000 |
| George Kurian | CEO | 991,346 | - |

Data includes estimates and forecasts. See "Data Description and Sources" section for details.

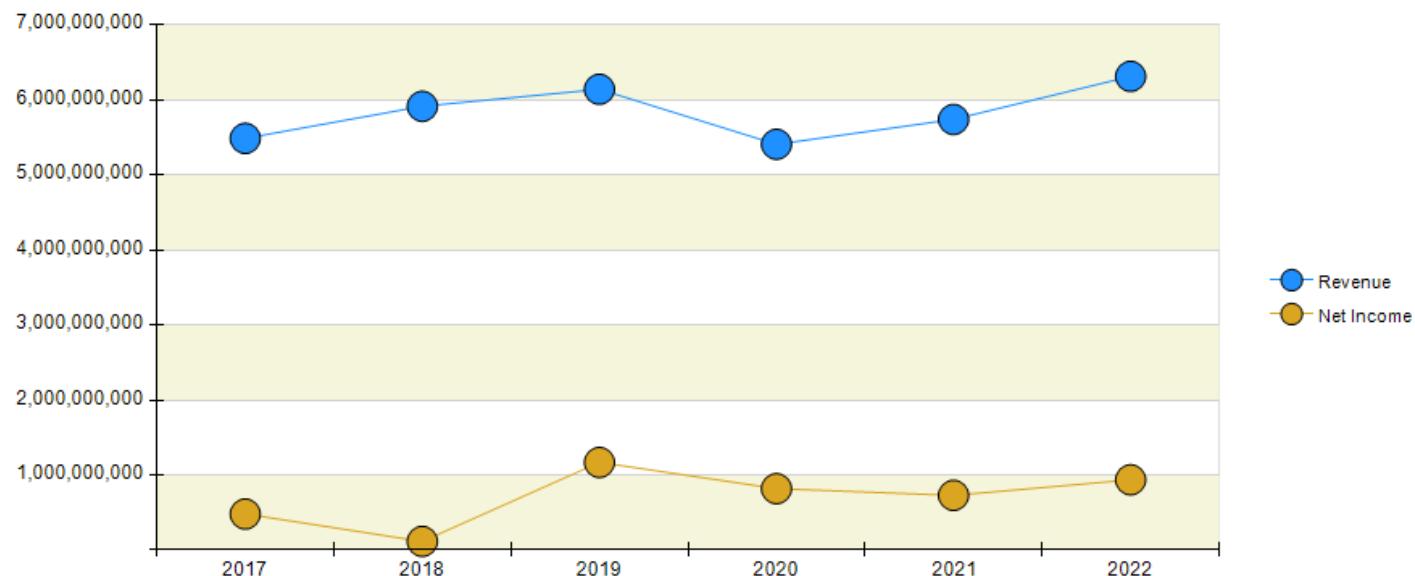
| | | | |
|-----------------|---|---------|---|
| Cesar Cernuda | President | 708,877 | - |
| Michael Berry | CFO/Executive VP | 600,000 | - |
| Matthew Fawcett | Former Chief Strategy Officer/Former Executive VP | 548,000 | - |

Other Thoughts

Corporate Culture

NetApp offers employees healthcare, insurance, financial, saving and income protection programs.

Revenues vs Net Income (Whole Number \$)



Company Profile

ZEBRA TECHNOLOGIES CORPORATION ([HTTPS://WWW.ZEBRA.COM](https://www.zebra.com))

Ticker: ZBRA
 Exchange: NAS
 Year Established: 1991
 Employees: 9,800
 Fiscal Year Ends in December

Phone: 847 634-6700
 Fax: 847 913-8766
 Address: [3 Overlook Point](#)
[Lincolnshire, IL 60069 United States](#)

| Types of Business | Industry Rank for Total Revenue |
|-------------------|---------------------------------|
|-------------------|---------------------------------|

| | |
|---|--|
| Industry NAICS code: 334118 | <ol style="list-style-type: none"> NCR Corporation 7,155,999,744 Xerox Corporation 7,038,000,128 Zebra Technologies Corporation 5,626,999,808 Logitech International SA 5,252,278,784 Lexmark International Inc 4,109,568,750 Diebold Nixdorf Incorporated 3,905,200,128 Belkin International Inc 1,915,681,950 Corsair Gaming Inc 1,904,060,032 Synaptics Incorporated 1,339,600,000 Cricut Inc 1,306,226,944 |
| Printers, Computer, Manufacturing Identification Products Data Capture Barcode Devices Software Applications Cloud Solutions | |

| Contacts | Description |
|----------|-------------|
|----------|-------------|

| | | |
|--------------------|--|---|
| Anders Gustafsson | CEO/Director | Zebra Technologies is a leading provider of automatic identification and data capture technology to enterprises. Its solutions include barcode printers and scanners, mobile computers, and workflow optimization software. The firm primarily serves the retail, transportation logistics, manufacturing, and healthcare markets, designing custom solutions to improve efficiency at its customers. |
| Nathan Winters | CFO/Vice President, Divisional | |
| Michael Smith | Chairman of the Board/Director | |
| Colleen O'Sullivan | Chief Accounting Officer/Other Executive Officer/Senior VP | |
| Cristen Kogl | Chief Legal Officer/Secretary | |
| Jeffrey Schmitz | Chief Marketing Officer/Other Executive Officer | |
| Michael Cho | Chief Strategy Officer | |
| Frank Modruson | Director | |
| Ross Manire | Director | |
| Nelda Connors | Director | |
| Janice Roberts | Director | |
| Richard Keyser | Director | |
| Chirantan Desai | Director | |
| Linda Connly | Director | |
| Stephen Williams | Other Corporate Officer | |
| Joachim Heel | Other Executive Officer | |
| William Burns | Other Executive Officer | |

Auditor: EY
 Legal Advisor:

| Financials |
|------------|
|------------|

| \$USD, In whole numbers, except marked * or % | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| Financials | | | | | | |
| Revenue | 5,627,000,000 | 4,448,000,000 | 4,485,000,000 | 4,218,000,000 | 3,722,000,000 | 3,574,000,000 |
| Cost of Revenue | 2,999,000,000 | 2,445,000,000 | 2,385,000,000 | 2,237,000,000 | 2,012,000,000 | 1,932,000,000 |
| Gross Margin % | 46.70 | 45.03 | 46.82 | 46.97 | 45.94 | 45.94 |
| R&D Expense | 567,000,000 | 453,000,000 | 447,000,000 | 444,000,000 | 389,000,000 | 376,000,000 |
| Operating Income | 1,011,000,000 | 685,000,000 | 724,000,000 | 629,000,000 | 388,000,000 | 286,000,000 |
| Operating Margin % | 17.97 | 15.40 | 16.14 | 14.91 | 10.42 | 8.00 |
| SGA Expense | 935,000,000 | 787,000,000 | 826,000,000 | 811,000,000 | 749,000,000 | 751,000,000 |
| Net Income | 837,000,000 | 504,000,000 | 544,000,000 | 421,000,000 | 17,000,000 | (137,000,000) |
| Earnings Per Share | 15.66 | 9.43 | 10.08 | 7.86 | 0.33 | -2.65 |
| Dividends | - | - | - | - | - | - |
| Book Value Per Share | - | - | 31.37 | 22.52 | 15.29 | 14.14 |
| Operating Cash Flow | 1,069,000,000 | 962,000,000 | 685,000,000 | 785,000,000 | 478,000,000 | 380,000,000 |
| Capital Expenditure | 59,000,000 | 67,000,000 | 61,000,000 | 64,000,000 | 50,000,000 | 77,000,000 |
| Free Cash Flow | 1,010,000,000 | 895,000,000 | 624,000,000 | 721,000,000 | 428,000,000 | 303,000,000 |
| Profitability | | | | | | |
| EBITDA | 1,160,000,000 | 782,000,000 | 862,000,000 | 790,000,000 | 578,000,000 | 368,000,000 |
| Return on Assets % | - | - | - | - | - | - |
| Return on Equity % | - | - | - | - | - | - |
| Net Margin % | 14.87 | 11.33 | 12.13 | 9.98 | 0.46 | -3.83 |
| Assets Turnover | 0.97 | 0.88 | 0.99 | 0.98 | 0.84 | 0.74 |
| Financial Leverage | 2.08 | 2.51 | 2.56 | 3.25 | 5.13 | 5.85 |

| Brands | Top Salaries |
|--------|--------------|
|--------|--------------|

Data includes estimates and forecasts. See "Data Description and Sources" section for details.

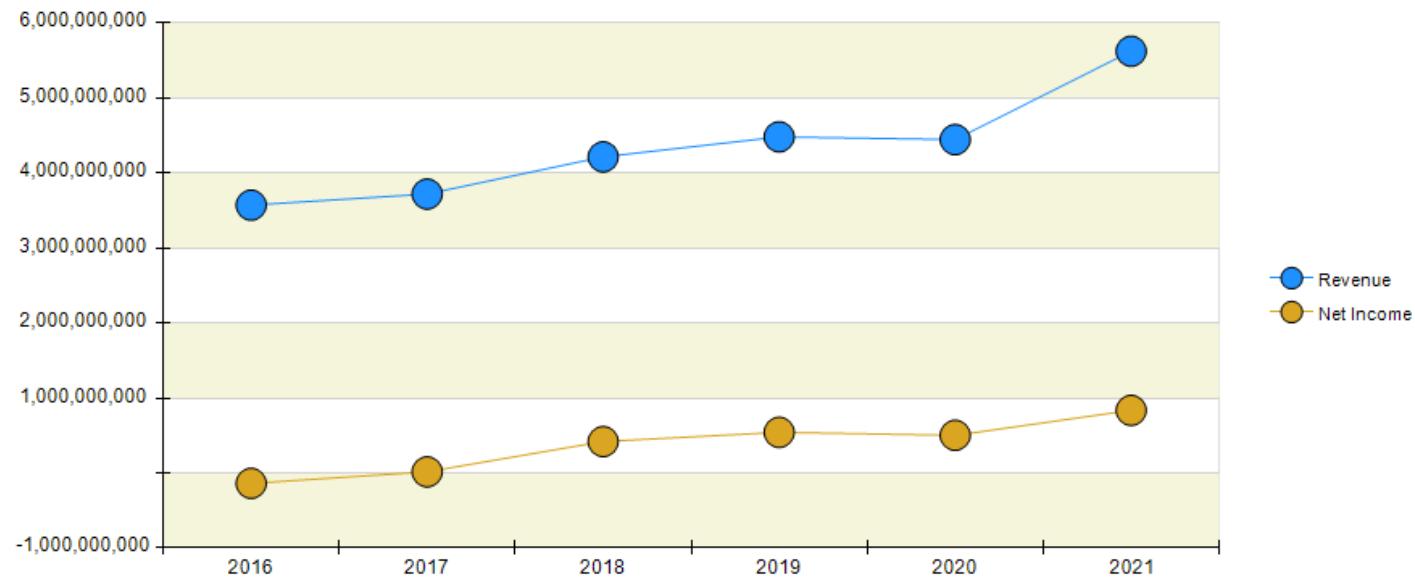
Reflexes Systems Inc

| Name | Title | Salary (US\$) | Bonus (US\$) |
|-------------------|-------------------------------|---------------|--------------|
| Anders Gustafsson | CEO | 1,200,000 | - |
| William Burns | Other Executive Officer | 557,659 | - |
| Joachim Heel | Other Executive Officer | 548,061 | - |
| Nathan Winters | CFO | 537,760 | - |
| Cristen Kogl | Chief Legal Officer/Secretary | 531,048 | - |

Other Thoughts

Corporate Culture

Revenues vs Net Income (Whole Number \$)



Company Profile

DI EBOLD NI XDORF INCORPORATED ([HTTPS://WWW.DIEBOLDNIXDORF.COM](https://www.dieboldnixdorf.com))

Ticker: DBD
 Exchange: NYS
 Year Established: 1876
 Employees: 22,000
 Fiscal Year Ends in December

Phone: 330 490-4000
 Fax:
 Address: 50 Executive Parkway
 P.O. Box 2520
 Hudson, OH 44236-1605 United States

| Types of Business | Industry Rank for Total Revenue |
|-------------------|---------------------------------|
|-------------------|---------------------------------|

| | |
|---|---|
| Industry NAICS code: 334118 | <ol style="list-style-type: none"> 1. NCR Corporation 7,155,999,744 2. Xerox Corporation 7,038,000,128 3. Zebra Technologies Corporation 5,626,999,808 4. Logitech International SA 5,252,278,784 5. Lexmark International Inc 4,109,568,750 6. Diebold Nixdorf Incorporated 3,905,200,128 7. Belkin International Inc 1,915,681,950 8. Corsair Gaming Inc 1,904,060,032 9. Synaptics Incorporated 1,339,600,000 10. Cricut Inc 1,306,226,944 |
| Computer Manufacturing Self-Service Terminals Security Systems Technical Services Software Electronic Voting Machines Automated Teller Machines | |

| Contacts | Description |
|----------|-------------|
|----------|-------------|

| | | |
|--------------------|--|---|
| Gerrard Schmid | CEO/Director/President | Diebold Nixdorf Inc is engaged in providing software and hardware services for financial and retail industries. The customer segments of the company are banking which offers integrated solutions for financial institutions and retail that offers solutions, software, and services which improves the checkout process for retailers. |
| Jeffrey Rutherford | CFO/Chief Accounting Officer/Executive VP | |
| Jonathan Leiken | Chief Legal Officer/Executive VP/Secretary | |
| Olaf Heyden | COO/Executive VP | |
| Alexander Dibelius | Director | |
| Kent Stahl | Director | |
| Lauren States | Director | |
| Phillip Cox | Director | |
| Ellen Costello | Director | |
| Reynolds Bish | Director | |
| Arthur Anton | Director | |
| Bruce Besanko | Director | |
| Matthew Goldfarb | Director | |
| William Borden | Director | |
| Gary Greenfield | Director/Chairman of the Board | |
| Octavio Marquez | Director/Executive VP, Divisional | |
| Manish Choudhary | Executive VP, Divisional | |
| Elizabeth Patrick | Executive VP/Other Executive Officer | |
| Ulrich Naher | Executive VP/Other Executive Officer | |

Auditor: KPMG LLP

Legal Advisor:

| Financials |
|------------|
|------------|

| \$USD, In whole numbers, except marked * or % | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| Financials | | | | | | |
| Revenue | 3,905,200,000 | 3,902,300,000 | 4,408,700,000 | 4,578,600,000 | 4,609,300,000 | 3,316,300,000 |
| Cost of Revenue | 2,861,800,000 | 2,867,300,000 | 3,341,600,000 | 3,679,800,000 | 3,609,500,000 | 2,604,600,000 |
| Gross Margin % | 26.72 | 26.52 | 24.20 | 19.63 | 21.69 | 21.46 |
| R&D Expense | 126,300,000 | 133,400,000 | 147,100,000 | 157,400,000 | 155,500,000 | 110,200,000 |
| Operating Income | 141,500,000 | 43,000,000 | 11,200,000 | (152,100,000) | (89,400,000) | (159,700,000) |
| Operating Margin % | 3.62 | 1.10 | 0.25 | -3.32 | -1.94 | -4.82 |
| SGA Expense | 775,600,000 | 858,600,000 | 908,800,000 | 893,500,000 | 933,700,000 | 761,200,000 |
| Net Income | (78,800,000) | (269,100,000) | (341,300,000) | (531,400,000) | (241,500,000) | (41,600,000) |
| Earnings Per Share | -1.01 | -3.47 | -4.45 | -6.99 | -3.20 | -0.60 |
| Dividends | 0.00 | 0.00 | 0.00 | 0.10 | 0.40 | 0.96 |
| Book Value Per Share | - | - | -5.86 | -0.10 | 7.57 | 9.80 |
| Operating Cash Flow | 123,300,000 | 18,000,000 | 135,800,000 | (104,100,000) | 37,100,000 | 28,700,000 |
| Capital Expenditure | 51,300,000 | 44,700,000 | 66,000,000 | 88,300,000 | 69,400,000 | 39,500,000 |
| Free Cash Flow | 72,000,000 | (26,700,000) | 69,800,000 | (192,400,000) | (32,300,000) | (10,800,000) |
| Profitability | | | | | | |
| EBITDA | 293,700,000 | 203,600,000 | 178,300,000 | (89,200,000) | 177,600,000 | (12,500,000) |
| Return on Assets % | - | - | - | - | - | - |
| Return on Equity % | - | - | - | - | - | - |
| Net Margin % | -2.02 | -6.90 | -7.74 | -11.61 | -5.24 | -1.25 |
| Assets Turnover | 1.09 | 1.05 | 1.09 | 0.96 | 0.88 | 0.88 |
| Financial Leverage | - | - | - | - | 11.72 | 8.91 |

| Brands | Top Salaries |
|--------|--------------|
|--------|--------------|

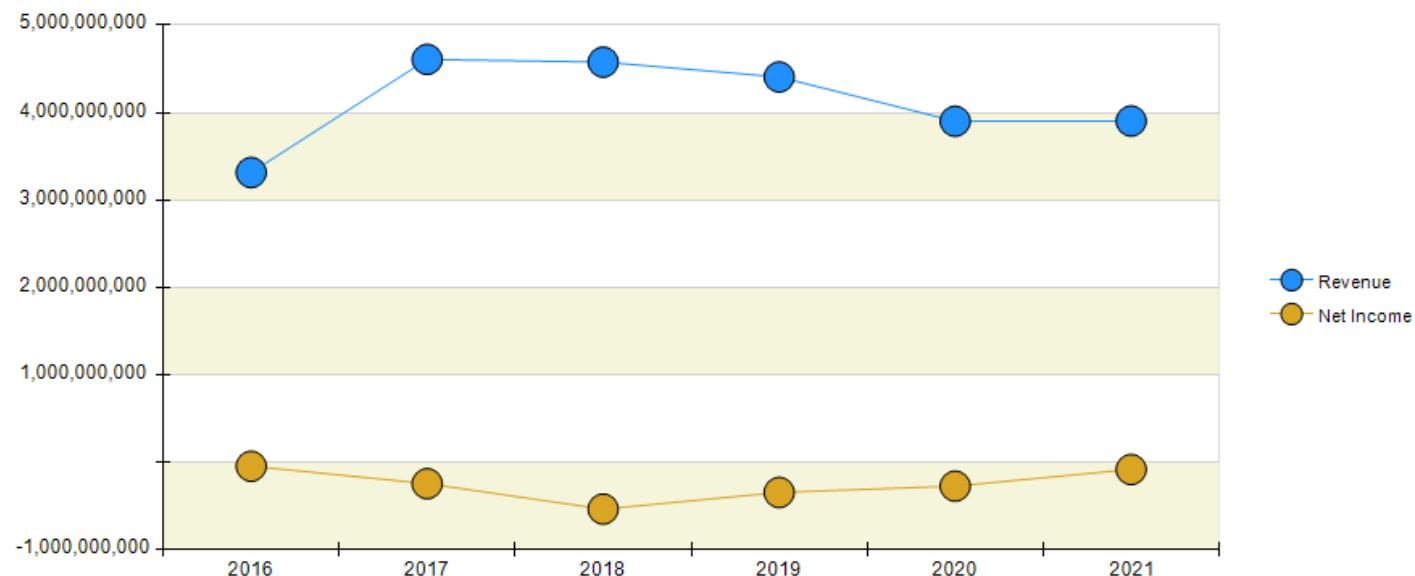
Data includes estimates and forecasts. See "Data Description and Sources" section for details.

| Name | Title | Salary (US\$) | Bonus (US\$) |
|--------------------|--|---------------|--------------|
| Gerrard Schmid | Former CEO/Former President | 950,000 | - |
| Jeffrey Rutherford | CFO/Executive VP | 615,000 | - |
| Olaf Heyden | COO/Executive VP | 601,426 | - |
| Ulrich Naher | Executive VP/Other Executive Officer | 587,107 | - |
| Jonathan Leiken | Chief Legal Officer/Executive VP/Secretary | 522,750 | - |

Other Thoughts

Corporate Culture

Revenues vs Net Income (Whole Number \$)



Company Profile

SUPER MICRO COMPUTER INC ([HTTPS://WWW.SUPERMICRO.COM](https://WWW.SUPERMICRO.COM))

Ticker: SMCI
 Exchange: NAS
 Year Established: 1993
 Employees: 4,607
 Fiscal Year Ends in June

Phone: 408 503-8000
 Fax: 408 503-8008
 Address: [980 Rock Avenue](#)
[San Jose, CA 95131 United States](#)

| Types of Business | Industry Rank for Total Revenue |
|-----------------------------|--|
| Industry NAICS code: 334111 | |
| Computer Manufacturing | |
| Server Systems | 1. Dell Technologies Inc 86,670,000,128 |
| Storage Systems | 2. HP Inc 63,487,000,576 |
| Manufacture | 3. Hewlett Packard Enterprise Company 27,783,999,488 |
| Artificial Intelligence | 4. IT Infrastructure Division of IBM 14,188,000,000 |
| Big Data | 5. Super Micro Computer Inc 3,557,422,080 |
| Internet of Things | 6. Leonardo DRS Inc 2,757,000,000 |
| Workstations | 7. Razer Inc 1,214,569,984 |
| | 8. Cognex Corporation 1,037,097,984 |
| | 9. Cray Inc 459,356,211 |
| | 10. CyberPowerPC 204,186,150 |

| Contacts | Description |
|--------------------|---|
| Charles Liang | CEO/Chairman of the Board/Director /Founder/President |
| David Weigand | CFO/Chief Accounting Officer/Chief Compliance Officer/Senior VP |
| Chiu-Chu Liu Liang | Co-Founder/Director/Senior VP |
| Sherman Tuan | Director |
| Shiu Leung Chan | Director |
| Judy Lin | Director |
| Daniel Fairfax | Director |
| Tally Liu | Director |
| Don Clegg | Senior VP, Divisional |
| George Kao | Senior VP, Divisional |

Auditor: Deloitte & Touche LLP
 Legal Advisor:

Super Micro Computer, Inc. (SMC) designs, develops, manufactures and sells application-optimized, high-performance server and storage systems. SMC develops and provides end-to-end green computing solutions to the cloud computing, data centers, enterprise, big data, artificial intelligence (AI), high-performance computing, edge computing and Internet of Things (IoT) markets. The firm's solutions range from complete server, storage, modular blade servers, blades and workstations to full racks, networking devices, server management software, server sub-systems and global support and services. SMC offers customers customization through its array of server configurations to fit their unique computing needs. SMC's server and storage systems, subsystems and related accessories are architecturally designed to provide high levels of reliability, quality, configurability and scalability. The majority of SMC's research and development efforts take place at its San Jose, California headquarters; but the company also has subsidiaries in Taiwan and the Netherlands. SMC's sales and marketing activities are conducted through a combination of direct and indirect sales strategies.

| Financials | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| \$USD, In whole numbers, except marked * or % | | | | | | |
| Financials | | | | | | |
| Revenue | 5,196,099,000 | 3,557,422,000 | 3,339,281,000 | 3,500,360,000 | 3,360,492,000 | 2,484,929,000 |
| Cost of Revenue | 4,396,098,000 | 3,022,884,000 | 2,813,071,000 | 3,004,838,000 | 2,930,498,000 | 2,134,971,000 |
| Gross Margin % | 15.40 | 15.03 | 15.76 | 14.16 | 12.80 | 14.08 |
| R&D Expense | 272,273,000 | 224,369,000 | 221,478,000 | 179,907,000 | 165,104,000 | 143,992,000 |
| Operating Income | 335,167,000 | 123,947,000 | 85,654,000 | 97,233,000 | 94,714,000 | 94,875,000 |
| Operating Margin % | 6.45 | 3.48 | 2.57 | 2.78 | 2.82 | 3.82 |
| SGA Expense | 192,561,000 | 186,222,000 | 219,078,000 | 218,382,000 | 170,176,000 | 111,091,000 |
| Net Income | 285,163,000 | 111,865,000 | 84,308,000 | 71,918,000 | 46,165,000 | 66,854,000 |
| Earnings Per Share | 5.54 | 2.19 | 1.65 | 1.44 | 0.94 | 1.38 |
| Dividends | - | - | - | - | - | - |
| Book Value Per Share | - | - | - | 19.21 | 16.06 | 16.35 |
| Operating Cash Flow | (440,801,000) | 122,955,000 | (30,334,000) | 262,554,000 | 84,347,000 | (96,188,000) |
| Capital Expenditure | 45,182,000 | 58,016,000 | 44,338,000 | 24,849,000 | 24,824,000 | 29,365,000 |
| Free Cash Flow | (485,983,000) | 64,939,000 | (74,672,000) | 237,705,000 | 59,523,000 | (125,553,000) |
| Profitability | | | | | | |
| EBITDA | 375,717,000 | 149,298,000 | 115,536,000 | 120,415,000 | 115,787,000 | 110,248,000 |
| Return on Assets % | - | - | - | - | - | - |
| Return on Equity % | - | - | - | - | - | - |
| Net Margin % | 5.49 | 3.14 | 2.52 | 2.05 | 1.37 | 2.69 |
| Assets Turnover | 1.91 | 1.71 | 1.85 | 2.03 | 2.05 | 1.84 |
| Financial Leverage | 2.25 | 2.05 | 1.80 | 1.79 | 2.10 | 1.96 |

| Brands | Top Salaries | | | | | | | | |
|---------------|--|---------------|--------------|---------------|--------------|---------------|---------------|---------|-------|
| | <table> <thead> <tr> <th>Name</th> <th>Title</th> <th>Salary (US\$)</th> <th>Bonus (US\$)</th> </tr> </thead> <tbody> <tr> <td>Charles Liang</td> <td>CEO/President</td> <td>421,785</td> <td>3,360</td> </tr> </tbody> </table> | Name | Title | Salary (US\$) | Bonus (US\$) | Charles Liang | CEO/President | 421,785 | 3,360 |
| Name | Title | Salary (US\$) | Bonus (US\$) | | | | | | |
| Charles Liang | CEO/President | 421,785 | 3,360 | | | | | | |

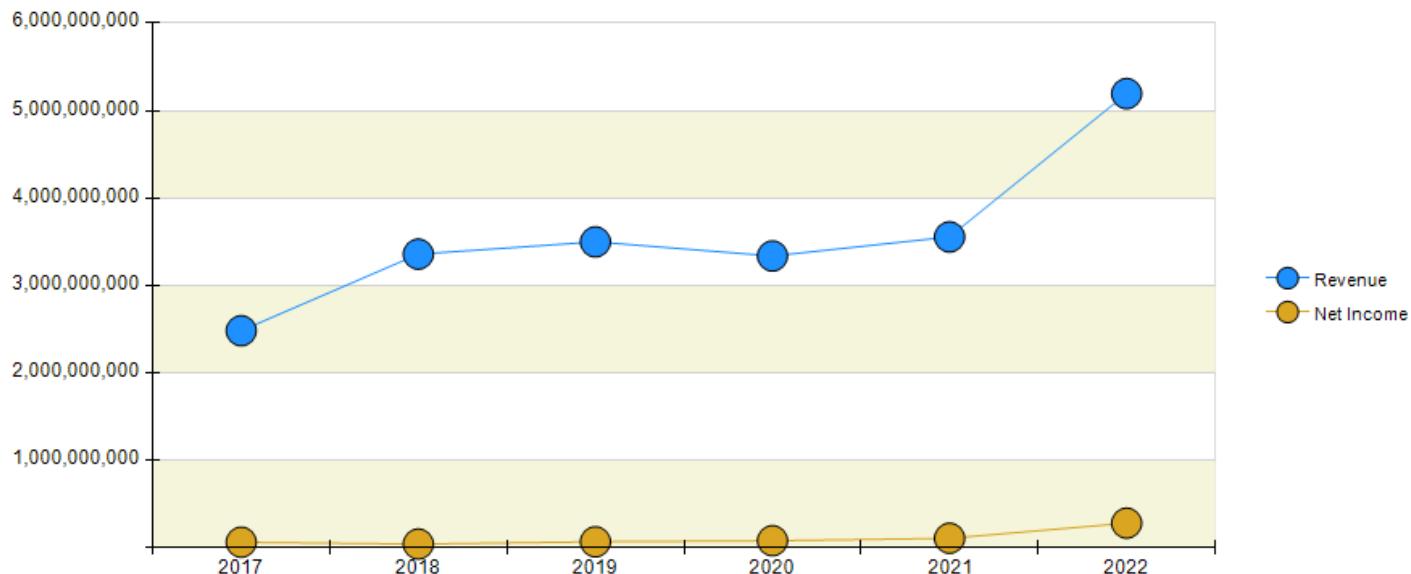
Data includes estimates and forecasts. See "Data Description and Sources" section for details.

| | | | |
|---------------|--|---------|--------|
| David Weigand | CFO/Chief Compliance Officer/Senior VP | 367,709 | 43,360 |
| Don Clegg | Senior VP, Divisional | 362,140 | 9,990 |
| George Kao | Senior VP, Divisional | 333,858 | 6,273 |
| Kevin Bauer | Former CFO/Former Senior VP | 294,575 | 13,408 |

Other Thoughts

Corporate Culture

Revenues vs Net Income (Whole Number \$)



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