DELL INC.

Selected Financial Data & Ratios

(in millions, except per share data and ratios)
(Unaudited)

	Prior Quarter Results Q2-FY12	Q3-FY12	Q4-FY12	Q1-FY13	Q2-FY13	FY10	FY11	FY12
Liquidity:								
Current ratio	**1.47**	**1.40**	**1.34**	**1.35**	**1.32**	**1.28**	**1.49**	**1.34**
Quick ratio	**1.40**	**1.33**	**1.27**	**1.28**	**1.24**	**1.22**	**1.42**	**1.27**
Cash conversion cycle [d]	**(34)**	**(31)**	**(36)**	**(32)**	**(30)**	**(36)**	**(33)**	**(36)**
Days supply in inventory	10	11	11	12	13	8	9	11
Days of sales outstanding [a]	42	42	42	43	46	38	40	42
Days in accounts payable	86	84	89	87	89	82	82	89
Cash flow (millions):								
Cash flow from operations	$ 2,374	$ 851	$ 1,837	$ (138)	$ 637	$3,906	$3,969	$5,527
Net free cash flows [b]	$ 2,315	$ 720	$ 1,882	$ (351)	$ 577	$4,624	$4,234	$5,224
Cash and investments	**$16,180**	**$16,021**	**$18,222**	**$17,216**	**$14,629**	**$11,789**	**$15,069**	**$18,222**
Shares repurchased (millions)	**71**	**40**	**36**	**17**	**29**	**-**	**57**	**178**
Profitability:								
Return on total capital [c]	**22%**	**21%**	**18%**	**15%**	**16%**	**17%**	**21%**	**20%**
Gross margin	**22.5%**	**22.6%**	**21.1%**	**21.3%**	**21.6%**	**17.5%**	**18.5%**	**22.3%**
Opex as percentage of revenue	**15.2%**	**15.2%**	**15.3%**	**15.6%**	**15.4%**	**13.4%**	**12.9%**	**15.2%**
Operating margin	**7.3%**	**7.4%**	**5.8%**	**5.7%**	**6.2%**	**4.1%**	**5.6%**	**7.1%**
Income tax rate	**18.4%**	**16.7%**	**15.8%**	**19.8%**	**12.7%**	**29.2%**	**21.3%**	**17.6%**
Net profit margin	**5.7%**	**5.8%**	**4.8%**	**4.4%**	**5.1%**	**2.7%**	**4.3%**	**5.6%**
WAS -- Diluted	**1,871**	**1,828**	**1,796**	**1,774**	**1,753**	**1,962**	**1,955**	**1,853**
EPS (diluted)	**$ 0.48**	**$ 0.49**	**$ 0.43**	**$ 0.36**	**$ 0.42**	**$0.73**	**$1.35**	**$1.88**
Growth:								
Units Y/Y	**0%**	**-1%**	**5%**	**-3%**	**-10%**	**-6%**	**12%**	**1%**
Revenue Y/Y: [e]	**1%**	**0%**	**2%**	**-4%**	**-8%**	**-13%**	**16%**	**1%**
Global Large Enterprise	1%	3%	5%	-3%	-3%			
Global Public	-3%	-1%	-1%	-4%	-6%			
Global Small and Medium Business	7%	5%	10%	4%	-1%			
Global Consumer	-1%	-8%	-4%	-12%	-22%			
% of Total Revenue by Business Unit:								
Global Large Enterprise	30%	29%	31%	31%	31%		29%	30%
Global Public	28%	28%	24%	24%	28%		27%	26%
Global Small and Medium Business	21%	22%	22%	24%	23%		21%	22%
Global Consumer	21%	21%	23%	21%	18%		23%	22%
% of Total Revenue by Product:								
Servers and Networking	13%	14%	14%	14%	16%	11%	12%	13%
Storage	3%	3%	3%	3%	3%	4%	4%	3%
Services	13%	14%	14%	14%	15%	11%	12%	13%
Software & Peripherals	16%	16%	16%	17%	16%	18%	17%	17%
Mobility	31%	31%	30%	29%	27%	31%	31%	31%
Desktop PCs	24%	22%	23%	23%	23%	25%	24%	23%
EPS Y/Y (diluted)	**71%**	**17%**	**-10%**	**-27%**	**-13%**	**-42%**	**85%**	**39%**

[a] DSO includes the effect of product costs related to in-transit customer shipments that are classified in other current assets.

[b] Free cash flows: Cash flows from operations less capital expenditures less tax benefit from employee stock plans plus on balance-sheet funding

[c] Return on total capital is an annualized calculation of pre-tax earnings and interest expense over the quarter's average of long-term liabilities and stockholders' equity.

[d] Results for fiscal year end are based on the 4th quarter of the same year and not for the full fiscal year.

[e] Segment Results for Fiscal 2012 have been recast to conform to segment realignments that were completed during the first quarter of Fiscal 2013. See Supplemental Segment Information at the end of these financial tables for more information.

Note: Percentage growth rates and ratios are calculated based on underlying data in thousands and rounded per share data.