

P&L

	Prior 5 Quarter Results					Prior Annual Results			
	Q2FY08	Q3FY08	Q4FY08	Q1FY09	Q2FY09	FY05	FY06	FY07	FY08
Revenue	14,776	15,646	15,989	16,077	16,434	49,121	55,788	57,420	61,133
Percentage of Net Revenue:									
Gross margin	19.9%	18.5%	18.8%	18.4%	17.2%	18.4%	17.7%	16.6%	19.1%
Total operating expenses	13.8%	13.2%	13.9%	12.9%	12.2%	9.8%	9.8%	11.2%	13.5%
Operating income	6.1%	5.3%	4.9%	5.5%	5.0%	8.6%	7.9%	5.4%	5.6%
Net income	5.1%	4.9%	4.2%	4.9%	3.7%	6.1%	6.5%	4.5%	4.8%
Income tax rate	25.3%	18.2%	23.0%	23.5%	26.4%	31.5%	21.8%	22.8%	23.0%
EPS (Diluted)	\$ 0.33	\$ 0.34	\$ 0.31	\$ 0.38	\$ 0.31	\$ 1.18	\$ 1.47	\$ 1.14	\$ 1.31
WAS (Diluted)	2,264	2,266	2,201	2,040	1,999	2,568	2,449	2,271	2,247
Regular headcount	84,300	81,900	82,700	79,900	79,300	55,200	65,200	83,100	82,700
Temporary contractors	6,800	7,100	5,500	4,700	3,800		7,200	7,200	5,500
Total	91,100	89,000	88,200	84,600	83,100		72,400	90,300	88,200
Average total revenue per unit	\$ 1,530	\$ 1,520	\$ 1,480	\$ 1,470	\$ 1,420	\$ 1,560	\$ 1,500	\$ 1,510	\$ 1,540

*For Detailed Financials, please see Financial History tables on the Dell Investor Relations website, or SEC filings



Cash Flow and Capital Allocation

	Prior 5 Quarter Results					Prior Annual Results		
	Q2FY08	Q3FY08	Q4FY08	Q1FY09	Q2FY09	FY06	FY07	FY08
Cash flow (millions):								
Cash flow from operations	\$ 1,853	\$ 998	\$ 1,197	\$ 143	\$ 1,108	\$ 4,751	\$ 3,969	\$ 3,949
Net free cash flows ^b	\$ 1,647	\$ 892	\$ 1,212	\$ (132)	\$ 1,101	\$ 4,284	\$ 3,236	\$ 3,513
Cash and investments	\$ 13,822	\$ 14,585	\$ 9,532	\$ 9,813	\$ 9,534	\$ 11,756	\$ 12,445	\$ 9,532
Cash conversion cycle ^d	(38)	(35)	(36)	(30)	(29)	(43)	(42)	(36)
Days supply in inventory	7	8	8	9	7	5	5	8
Days of sales outstanding ^a	35	38	36	36	38	29	31	36
Days in accounts payable	80	81	80	75	74	77	78	80
Return on total capital ^c	39%	33%	34%	42%	33%	64%	50%	37%
Purchase of common stock	\$ -	\$ 1	\$ 4,003	\$ 1,031	\$ 1,420	\$ 7,249	\$ 3,026	\$ 4,004
WAS (Diluted)	2,264	2,266	2,201	2,040	1,999	2,449	2,271	2,247

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

DSO included days of sales in accounts receivable and days of in-transit customer shipments.

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.

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

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Regional Revenue

(in \$M)	Q4-FY08				Q1-FY09				Q2-FY09				Q/Q Change		Y/Y Change	
	Rev	Rev Mix	OpInc	OpInc %	Rev	Rev Mix	OpInc	OpInc %	Rev	Rev Mix	OpInc	OpInc %	Revenue	OpInc	Revenue	OpInc
Americas Commercial	7,216	45%	502	7.0%	7,298	45%	588	8.1%	8,096	49%	700	8.6%	11%	19%	5%	-7%
EMEA Commercial	3,680	23%	283	7.7%	3,806	24%	221	5.8%	3,503	21%	72	2.0%	-8%	-68%	11%	-65%
APJ Commercial	1,905	12%	120	6.3%	2,024	13%	131	6.5%	2,054	12%	157	7.6%	1%	20%	16%	10%
Global Consumer	3,188	20%	3	0.1%	2,949	18%	35	1.2%	2,781	17%	(5)	-0.2%	-6%	-116%	28%	-200%
Regional Total	15,989	100%	908	5.7%	16,077	100%	975	6.1%	16,434	100%	924	5.6%	2%	-5%	11%	-16%
Dell Consolidated ¹			776	4.9%			899	5.5%			819	5.0%				

(in \$M)	Q2-FY08				Q3-FY08			
	Rev	Rev Mix	OpInc	OpInc %	Rev	Rev Mix	OpInc	OpInc %
Americas Commercial	7,680	52%	757	9.8%	7,834	50%	663	8.5%
EMEA Commercial	3,162	22%	202	6.4%	3,448	22%	211	6.1%
APJ Commercial	1,765	12%	142	8.1%	1,790	11%	76	4.3%
Global Consumer	2,169	15%	5	0.3%	2,574	17%	(24)	-0.9%
Regional Total	14,776	100%	1,106	7.5%	15,646	100%	926	5.9%
Dell Consolidated ¹			902	6.1%			829	5.3%

¹ Operating income by region for fiscal year ended February 2, 2007 and the fiscal year 2008/2009 quarters exclude stock-based compensation expense due to the implementation of SFAS 123(R) as these expenses are not allocated to the regions for the purposes of management or segment reporting. Stock compensation expense for Q308 was (97), for Q208 was (204), and for Q307 was (76).

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Product Revenue

By Product

	Q2-FY08		Q3-FY08		Q4-FY08		Q1-FY09		Q2-FY09		Q/Q Change	Y/Y Change
(in \$M)	Rev	Rev Mix	Rev	Rev Mix	Rev	Rev Mix	Rev	Rev Mix	Rev	Rev Mix	Revenue	Revenue
Desktop PCs	5,017	34%	4,754	30%	4,860	30%	4,700	29%	4,928	30%	5%	-2%
Mobility	3,865	26%	4,729	30%	4,813	30%	4,904	31%	4,871	30%	-1%	26%
Servers	1,618	11%	1,651	11%	1,612	10%	1,653	10%	1,702	10%	3%	5%
Storage	613	4%	624	4%	649	4%	631	4%	681	4%	8%	11%
Enhanced Services	1,283	9%	1,355	9%	1,401	9%	1,448	9%	1,462	9%	1%	14%
S&P	2,380	16%	2,533	16%	2,654	17%	2,741	17%	2,790	17%	2%	17%
Dell Total	14,776	100%	15,646	100%	15,989	100%	16,077	100%	16,434	100%	2%	11%

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