

Dell - Fourth Quarter and Full Year Fiscal Results 2005

(in millions, except share data)	Fourth Quarter			Full Year		
	FY'05	FY'04	Change	FY'05	FY'04	Change
<b>Revenue</b>	\$13,457	\$11,512	17%	\$49,205	\$41,444	19%
<b>Operating Income</b>	\$1,187	\$981	21%	\$4,254	\$3,544	20%
<b>Pro-Forma Net Income<sup>1</sup></b>	\$947	\$749	26%	\$3,323	\$2,645	26%
<b>Reported-GAAP</b>	\$667	\$749	(11%)	\$3,043	\$2,645	15%
<b>Pro-Forma EPS<sup>1</sup></b>	\$0.37	\$0.29	28%	\$1.29	\$1.01	28%
<b>Reported-GAAP</b>	\$0.26	\$0.29	(10%)	\$1.18	\$1.01	17%

<sup>1</sup> Fourth-quarter and full-year fiscal-2005 pro-forma net income and earnings per share exclude a tax charge of \$280 million and 11 cents per share, respectively 11.02.2005 11.02.2005 11.02.2005 – in anticipation of repatriating earnings under the U.S. American Jobs Creation Act.