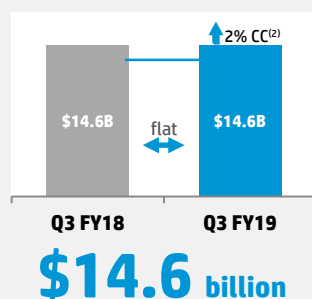


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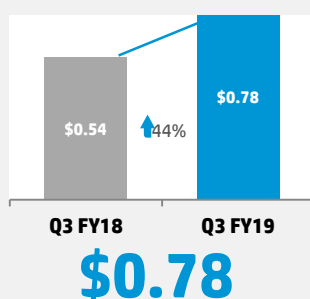


Highlights

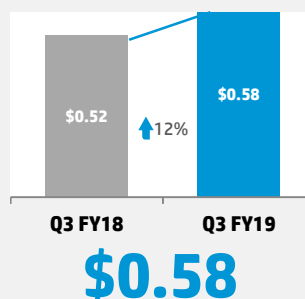
Net revenue



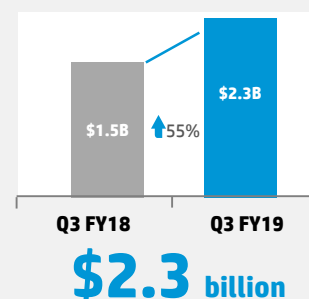
GAAP diluted net EPS



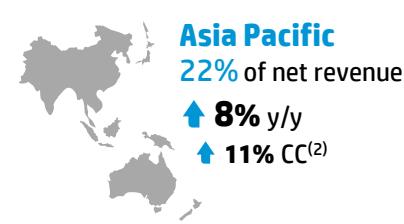
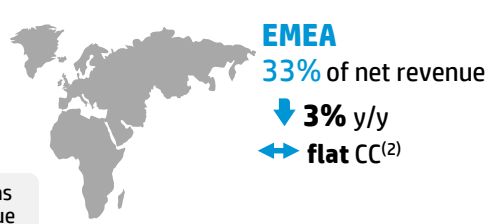
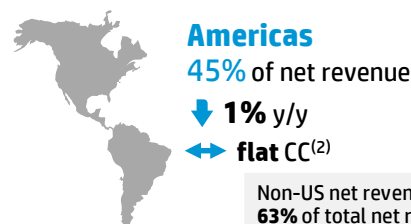
Non-GAAP⁽¹⁾ diluted net EPS



Cash provided by operations



Geography



Non-US net revenue was 63% of total net revenue

Personal Systems

Net revenue
\$9.7 billion

↑ 3% y/y
↑ 6% CC⁽²⁾

Total units ↑ 5% y/y

Notebooks net revenue ↔ flat y/y
Units ↑ 2% y/y

Desktops net revenue ↑ 8% y/y
Units ↑ 11% y/y

Commercial net revenue ↑ 10% y/y

Consumer net revenue ↓ 11% y/y

Operating profit
\$547 million
5.6% of net revenue

Printing

Net revenue
\$4.9 billion

↓ 5% y/y
↓ 5% CC⁽²⁾

Supplies net revenue ↓ 7% y/y
CC⁽²⁾ ↓ 7% y/y

Total hardware units ↓ 9% y/y

Commercial hardware units⁽³⁾ ↓ 4% y/y

Consumer hardware units⁽³⁾ ↓ 10% y/y

Operating profit
\$765 million
15.6% of net revenue

1. All non-GAAP numbers have been adjusted to exclude certain items. A reconciliation of specific adjustments to GAAP results for the current and prior periods is included as a part of a Q3FY19 Results Presentation available at www.investor.hp.com.

2. CC = constant currency; Adjusted to exclude the effects of foreign currency fluctuations calculated by translating current period revenues using monthly average exchange rates from the comparative period and excluding any hedging impact recognized in the current period.

3. Commercial hardware includes Office Printing Solutions including Samsung-branded commercial products and OEM hardware, Graphics Solutions and 3D Printing, excluding supplies. Consumer hardware includes Home Printing Solutions including Samsung-branded consumer products, excluding supplies.


NOTE: Arrows represent the mathematical direction of the amount the arrow is associated with.

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Capital Allocation


Dividend payment
\$240 million
\$0.1602 per share


Stock repurchase
\$533 million
approximately 26.5 million shares


Net debt⁽¹⁾
\$(0.2) billion
↑ \$1.3 billion q/q

Asset Management


Cash conversion cycle
(36) days
↓ 4 days q/q


Days receivables
33 days
↓ 2 day q/q


Days payable
113 days
↑ 3 days q/q


Days inventory
44 days
↑ 1 day q/q

1. Net cash (debt) is defined as gross cash less gross debt after adjusting the effect of unamortized premium/discount on debt issuance, debt issuance costs, unrealized gains/losses on fair value hedges and interest rate swaps. Gross cash includes cash and cash equivalents, short-term investments, and certain liquid long-term investments.

NOTE: Arrows represent the mathematical direction of the amount the arrow is associated with.