Return on Invested Capital

($ in millions)

TECD ROIC Formula:

$$\frac{\text{TTM* Net Operating Profit After Tax}}{\text{Average Invested Capital – Average Cash}}$$

	Fiscal year ended January 31,				
	2007	2008	2009	2010	2011
GAAP operating income (loss)	$ (4)	$ 192	$ 211	$ 259	$ 334
Loss on disposal of subsidiaries (1)	-	14	-	-	-
Restructuring charges (2)	24	16	-	-	-
Special charges (3)	145	-	-	-	-
Non-GAAP operating income	$ 164	$ 223	$ 211	$ 259	$ 334
Net operating profit after taxes:					
Operating Income - Non-GAAP	$ 164	$ 223	$ 211	$ 259	$ 334
Tax provision	74	72	74	60	93
Net operating profit after taxes	90	151	137	200	241
Average Invested Capital					
Short-term and long-term debt	$ 219	$ 364	$ 380	$ 400	$ 451
Stockholders' Equity	1,710	1,860	1,879	1,943	2,061
(Less) cash and cash equivalents	208	462	470	916	903
Average invested capital - GAAP	$ 1,721	$ 1,762	$ 1,790	$ 1,427	$ 1,609
Return on Invested Capital (ROIC)	**5%**	**9%**	**8%**	**14%**	**15%**

*Trailing Twelve Months is abbreviated as TTM.

(1)Loss on disposal of subsidiaries relates to the exit of the company's operations in the UAE and Israel.

(2)Restructuring charges for the fiscal year ended January 31, 2008 include $18.1 million related to the closure of a European logistics center and $(2.0) million for changes in estimates related to the European restructuring program. Restructuring charges for the fiscal year ended January 31, 2007 relate to the company's European restructuring program completed in October 2006.

(3)Special charges represent goodwill impairment and consulting costs related to the company's European restructuring program completed in October 2006.

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