

**Bijlage 1 Afleiding nettowinst (net profit) uit directe kasstroom
(direct operating cash flow)**

EMC Corporation Consolidated Statements of Cash flows (in millions \$) SEC Form 10-K

Year	2015	2014	2013
Cash received from customers	\$ 25,737	\$ 25,360	\$ 24,319
Cash paid to suppliers and employees	-19,312	-17,893	-16,708
Dividends and interest received	100	143	169
Interest paid	-138	-134	-96
Income taxes paid	-1,001	-953	-761
Net cash provided by operating (=winst op kasbasis	5,386	6,523	6,923

Adjustments to reconcile net cash provided by operating activities to net profit:

Depreciation and amortization	- 1,907	-1,864	-1,665
Non-cash interest expense on debt	--	-1	-62
Non-cash restructuring and other special charges	-40	-19	-8
Stock-based compensation expense	-1,091	-1,031	-935
Provision for (recovery of) doubtful accounts	-55	-10	1
Deferred income taxes, net	235	396	202
Excess tax benefits from stock-based compensation	55	102	116
Gain on previously held interests in strategic investments/joint venture	--	101	--
Impairment of strategic investment	--	-33	--
Other, net	-6	-20	-40
Changes in assets and liabilities, net of acquisition			
- Accounts and notes receivables	-385	309	377
- Inventories	196	149	408
- Other assets	-47	-345	-269
- Accounts payable	75	-167	-380
- Accrued expenses	333	286	162
- Income taxes payable	53	-314	-222
- Deferred revenue	-596	-1,126	-1,475
- Other liabilities	-34	-42	-40
Net income	\$ 2,172	\$ 2,894	\$ 3,093