## Xerox Holdings Financial Model (unaudited)

Sales         669         696         644         721         272         523           Services, maintenance and rentals         1,004         1,009         962         1,003         3,975         3,937           Financing         52         49         46         44         191         42           Total Revenues         1,715         1,754         1,652         1,756         6,886         1,502           Cost of Revenue         2         425         452         435         466         1,778         340           Cost of Services, maintenance, and rentals         65         57         452         435         466         1,778         460           Cost of Fevenue         1,126         1,157         1,116         1,73         4,572         1,059           Gross Profit         3         3         3         3         3         3         1,03         2,0         2,059         42         1,059	(in \$ millions, except per-share data)	2023					2024	
Services, maintenance and rentals         1,004         1,009         962         1,000         3,75         937         49         42         1,755         1,765         1,765         1,605         1,765         1,605         2,605		Q1	Q2	Q3	Q4	FY	Q1	
Financing	Sales	659	696	644	721	2,720	523	
Total Revenues         1,754         1,652         1,765         6,886         1,502           Cost of Revenue         Cost of Seles         4,25         4,52         4,52         4,52         4,52         4,52         4,52         4,52         4,52         4,52         4,52         4,52         4,52         4,65         6,77         2,64         6,92           Cost of services, maintenance, and rentals         665         671         651         677         2,64         692           Cost of Revenue         1,26         1,157         1,165         1,175         1,572         1,059           Total Cost of Revenue         1,26         1,157         1,116         1,173         1,572         1,059           Gross Profit         234         244         209         255         942         183           Services, maintenance and rentals gross profit         234         244         209         255         942         183           Services, maintenance and rentals gross profit         234         244         209         255         942         183           Revisiting gross profit         589         597         536         592         2,314         443           Research, development & engin	Services, maintenance and rentals	1,004	1,009	962	1,000	3,975	937	
Cost of Revenue         425 does 10 do	Financing	52	49	46	44	191	42	
Cost of sales         425         452         435         466         1,78         340           Cost of services, maintenance, and rentals         665         671         651         677         2,664         692           Cost of financing         36         34         30         30         130         27           Total Cost of Revenue         1,126         1,157         1,16         1,173         4,572         1,059           Gross Profit         234         244         209         255         942         183           Services, maintenance and rentals gross profit         339         338         311         323         1,311         245           Financing gross profit         16         15         16         14         61         15           Gross Profit         589         589         536         552         234         443           Research, development & engineering         64         57         536         529         49           Bad Debt Expense         (8)         15         10         11         28         15           Selling, administrative and general exp. (Excl Bad Debts)         415         418         406         429         1,668 <td< td=""><td>Total Revenues</td><td>1,715</td><td>1,754</td><td>1,652</td><td>1,765</td><td>6,886</td><td>1,502</td></td<>	Total Revenues	1,715	1,754	1,652	1,765	6,886	1,502	
Cost of services, maintenance, and rentals         665 (ost of financing)         671 (ost of financing)         671 (ost of financing)         2,064 (ost of financing)         692 (ost of financing)         2,064 (ost of financing)         2,064 (ost of financing)         2,064 (ost of financing)         4,067 (ost of financing)         1,166 (ost of financing)         1,157 (ost of financing)         1,165 (ost of financing)         <	Cost of Revenue							
Cost of financing         36         34         30         30         130         27           Total Cost of Revenue         1,126         1,157         1,116         1,173         4,572         1,059           Gross Profit         3         24         209         255         942         183           Services, maintenance and rentals gross profit         339         338         311         323         1,311         245           Financing gross profit         16         15         16         14         61         15           Gross Profit         589         597         536         592         2,314         443           Research, development & engineering         64         57         52         56         229         49           Bad Debt Expense         (8)         15         10         11         28         15           Bad Debt Expense         (8)         15         10         11         28         15           Bad Debt Expense         (8)         15         10         11         28         15           Bad Debt Expense         (8)         15         40         429         168         38           Bad Debt Expense	Cost of sales					,		
Total Cost of Revenue         1,126         1,157         1,116         1,173         4,572         1,059           Gross Profit         234         244         209         255         942         183           Services, maintenance and rentals gross profit         339         338         311         323         1,311         245           Financing gross profit         16         15         16         14         61         15           Gross Profit         64         57         52         56         229         49           Research, development & engineering         64         57         52         56         229         49           Bad Debt Expense         (8)         15         10         11         28         15           Selling, administrative and general exp. (Excl Bad Debts)         415         418         406         429         1,688         382           Total Selling, administrative and general exp.         407         433         416         440         1,696         397           Non-financing interest expense         14         12         14         28         68         26           Aggregate Exchange losses         11         5         6         6 <td>Cost of services, maintenance, and rentals</td> <td>665</td> <td>671</td> <td>651</td> <td>677</td> <td>2,664</td> <td>692</td>	Cost of services, maintenance, and rentals	665	671	651	677	2,664	692	
Gross Profit         234         244         209         255         942         183           Services, maintenance and rentals gross profit         339         338         311         323         1,311         245           Financing gross profit         16         15         16         15         16         14         61         15           Gross Profit         589         597         536         592         2,314         443           Research, development & engineering         64         57         52         56         229         49           Bad Debt Expense         (8)         15         10         11         28         15           Selling, administrative and general exp. (Excl Bad Debts)         415         418         406         429         1,668         382           Total Selling, administrative and general exp.         (Excl Bad Debt Expense         407         433         416         440         1,668         382           Total Selling, administrative and general exp. (Excl Bad Debts)         417         418         406         429         1,668         382           Total Selling, administrative and general exp. (Excl Bad Debts)         407         433         416         440         1,668 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
Sales gross profit         234         244         209         255         942         183           Services, maintenance and rentals gross profit         339         338         311         323         1,311         245           Gross Profit         589         597         536         592         2,314         443           Research, development & engineering         64         57         52         56         229         49           Bad Debt Expense         (8)         15         10         11         28         15           Selling, administrative and general exp. (Excl Bad Debts)         415         418         406         429         1,668         38           Total Selling, administrative and general exp.         407         433         416         440         1,696         38           Non-financing interest expense         14         12         14         28         68         26           Aggregate Exchange losses         11         5         6         28         11         2         4         28         68         26           Aggregate Exchange losses         11         5         6         28         11         4         18         42         75	Total Cost of Revenue		1,157	1,116	1,173	4,572	1,059	
Services, maintenance and rentals gross profit         339         338         311         323         1,311         245           Financing gross profit         16         15         16         14         61         15           Gross Profit         589         597         536         592         2,314         443           Research, development & engineering         64         57         52         56         229         49           Bad Debt Expense         (8)         15         10         11         28         15           Selling, administrative and general exp. (Excl Bad Debts)         415         418         406         429         1,688         382           Total Selling, administrative and general exp.         407         433         416         440         1,696         387           Non-financing interest expense         14         12         14         28         68         26           Aggregate Exchange losses         11         5         6         6         28         11           All other, net         20         31         (18)         42         75         44           Total Other, net         2         23         10         132         167	Gross Profit							
Financing gross profit         16         15         16         14         61         15           Gross Profit         589         597         536         592         2,314         443           Research, development & engineering         64         57         52         56         229         49           Bad Debt Expense         (8)         15         10         11         28         15           Selling, administrative and general exp. (Excl Bad Debts)         415         418         406         429         1,668         382           Total Selling, administrative and general exp. (Excl Bad Debts)         407         433         416         440         1,668         382           Total Selling, administrative and general exp. (Excl Bad Debts)         407         433         416         440         1,668         382           Total Selling, administrative and general exp. (Excl Bad Debts)         407         433         416         440         1,668         382           Total Selling, administrative and general exp. (Excl Bad Debts)         41         12         14         28         68         26         26         28         21         21         44         28         68         26         26         28						-		
Gross Profit         589         597         536         592         2,314         443           Research, development & engineering         64         57         52         56         229         49           Bad Debt Expense         (8)         15         10         11         28         15           Selling, administrative and general exp. (Excl Bad Debts)         415         418         406         429         1,668         382           Total Selling, administrative and general exp.         407         433         416         440         1,696         397           Non-financing interest expense         14         12         14         28         68         26           Aggregate Exchange losses         11         5         6         6         28         11           All other, net         (5)         14         (38)         8         (21)         7           Total Other, net         20         31         (18)         42         75         44           Restructuring and related costs         2         23         10         132         167         39           Amortization of intangible assets         11         10         12         10         43								
Research, development & engineering         64         57         52         56         229         49           Bad Debt Expenses         (8)         15         10         11         28         15           Selling, administrative and general exp. (Excl Bad Debts)         415         418         406         429         1,668         382           Total Selling, administrative and general exp.         407         433         416         440         1,696         397           Non-financing interest expense         14         12         14         28         68         26           Aggregate Exchange losses         11         5         6         6         28         11           All other, net         (5)         14         (38)         8         (21)         7           Total Other, net         20         31         (18)         42         75         44           Restructuring and related costs         2         23         10         132         167         39           Amortization of intangible assets         11         10         12         10         43         10           Divestitures         -         -         -         -         -         - </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
Bad Debt Expense         (8)         15         10         11         28         15           Selling, administrative and general exp. (Excl Bad Debts)         415         418         406         429         1,668         382           Total Selling, administrative and general exp.         407         433         416         440         1,696         397           Non-financing interest expense         14         12         14         28         68         26           Aggregate Exchange losses         11         5         6         6         28         11           All other, net         (5)         14         (38)         8         (21)         7           Total Other, net         20         31         (18)         42         75         44           Restructuring and related costs         2         23         10         132         167         39           Amortization of intangible assets         11         10         12         10         43         10           Divestitures         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -	Gross Profit	589	597	536	592	2,314	443	
Selling, administrative and general exp. (Excl Bad Debts)         415         418         406         429         1,668         382           Total Selling, administrative and general exp.         407         433         416         440         1,696         397           Non-financing interest expense         14         12         14         28         68         26           Aggregate Exchange losses         11         5         6         6         28         11           All other, net         (5)         14         (38)         8         (21)         7           Total Other, net         20         31         (18)         42         75         44           Restructuring and related costs         2         23         10         132         167         39           Amortization of intangible assets         11         10         12         10         43         10           Divestitures         -	Research, development & engineering	64	57	52	56	229	49	
Total Selling, administrative and general exp.         407         433         416         440         1,696         397           Non-financing interest expense         14         12         14         28         68         26           Aggregate Exchange losses         11         5         6         6         28         11           All other, net         (5)         14         (38)         8         (21)         7           Total Other, net         20         31         (18)         42         75         44           Restructuring and related costs         2         23         10         132         167         39           Amortization of intangible assets         11         10         12         10         43         10           Divestitures         -         -         -         -         -         -         54           PARC Donation         -         132         -         -         132         -         -         132         -           Total Costs and Expenses         1,630         1,843         1,588         1,853         6,914         1,652           Income (Loss) before Income Taxes         85         (89)         64	Bad Debt Expense	(8	) 15	10	11	28	15	
Non-financing interest expense         14         12         14         28         68         26           Aggregate Exchange losses         11         5         6         28         11           All other, net         (5)         14         (38)         8         (21)         7           Total Other, net         20         31         (18)         42         75         44           Restructuring and related costs         2         23         10         132         167         39           Amortization of intangible assets         11         10         12         10         43         10           Divestitures         -         -         -         -         -         -         54           PARC Donation         -         132         -         -         132         -         -         132         -         -         132         -         -         132         -         -         132         -         -         132         -         -         132         -         -         132         -         -         132         -         -         132         -         -         132         -         -         132 <td>Selling, administrative and general exp. (Excl Bad Debts)</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Selling, administrative and general exp. (Excl Bad Debts)							
Aggregate Exchange losses       11       5       6       6       28       11         All other, net       (5)       14       (38)       8       (21)       7         Total Other, net       20       31       (18)       42       75       44         Restructuring and related costs       2       23       10       132       167       39         Amortization of intangible assets       11       10       12       10       43       10         Divestitures       -       -       -       -       -       -       54         PARC Donation       -       132       -       -       132       -       -       54         PARC Donation       -       132       -       -       132       -       -       152         Income (Loss) before Income Taxes       85       (89)       64       (88)       (28)       (150)         Income Taxes       14       (28)       15       (30)       (29)       (37)         Net Income (Loss)       71       (61)       49       (58)       1       (113)         Less: Preferred stock dividends, net       (4)       (3)       (4)       (3)	Total Selling, administrative and general exp.	407	433	416	440	1,696	397	
Aggregate Exchange losses       11       5       6       6       28       11         All other, net       (5)       14       (38)       8       (21)       7         Total Other, net       20       31       (18)       42       75       44         Restructuring and related costs       2       23       10       132       167       39         Amortization of intangible assets       11       10       12       10       43       10         Divestitures       -       -       -       -       -       -       -       54         PARC Donation       -       132       -       -       132       -       -       54         PARC Donation       -       132       -       -       132       -       -       54         PARC Donation       -       132       -       -       132       -       -       132       -         Income (Loss) before Income Taxes       85       (89)       64       (88)       (28)       (150)         Income (Loss)       -       -       -       -       -       -       -       -       -       -       -       -	Non-financing interest expense	14	12	14	28	68	26	
Total Other, net         20         31         (18)         42         75         44           Restructuring and related costs         2         23         10         132         167         39           Amortization of intangible assets         11         10         12         10         43         10           Divestitures         -         -         -         -         -         -         54           PARC Donation         -         132         -         -         132         -           Total Costs and Expenses         1,630         1,843         1,588         1,853         6,914         1,652           Income (Loss) before Income Taxes         85         (89)         64         (88)         (28)         (150)           Net Income (Loss)         71         (61)         49         (58)         1         (113)           Less: Preferred stock dividends, net         (4)         (3)         (4)         (3)         (4)         (3)         (4)         (4)		11	5	6	6	28	11	
Restructuring and related costs       2       23       10       132       167       39         Amortization of intangible assets       11       10       12       10       43       10         Divestitures       -       -       -       -       -       -       54         PARC Donation       -       132       -       -       132       -       -       132       -         Total Costs and Expenses       1,630       1,843       1,588       1,853       6,914       1,652         Income (Loss) before Income Taxes       85       (89)       64       (88)       (28)       (150)         Income Taxes       14       (28)       15       (30)       (29)       (37)         Net Income (Loss)       71       (61)       49       (58)       1       (113)         Less: Preferred stock dividends, net       (4)       (3)       (4)       (3)       (4)       (3)       (14)       (4)	All other, net	(5	) 14	(38)	8	(21)	7	
Amortization of intangible assets       11       10       12       10       43       10         Divestitures       -       -       -       -       -       -       54         PARC Donation       -       132       -       -       132       -       -       132       -       -       132       -       -       132       -       -       132       -       -       132       -       -       132       -       -       132       -       -       132       -       -       132       -       -       132       -       -       132       -       -       132       -       -       145       158       1,652       1,652       1,652       1       1,652<	Total Other, net	20	31	(18)	42	75	44	
Divestitures       -       132       -       -       132       -       -       132       -       -       132       -       -       132       -       -       132       -       -       132       -       -       132       -       -       132       -       -       132       -       -       132       -       -       132       -       -       132       -       -       132       -       -       132       -       -       132       -       -       132       -       -       132       -       -       148       138       1,853       6,914       1,652         Income (Loss) before Income Taxes       85       (89)       64       (88)       (28)       (150)         Net Income (Loss)       71       (61)       49       (58)       1       (113)         Less: Preferred stock dividends, net       (4)       (3)       (4)       (3)       (14)       (4)	Restructuring and related costs	2	23	10	132	167	39	
PARC Donation         -         132         -         -         145         28         145         28         15         150         150         150         150         150         150         150         150         150         150         150         150         150         150         150         150         150         150         150         <	Amortization of intangible assets	11	10	12	10	43	10	
Total Costs and Expenses         1,630         1,843         1,588         1,853         6,914         1,652           Income (Loss) before Income Taxes         85         (89)         64         (88)         (28)         (150)           Income Taxes         14         (28)         15         (30)         (29)         (37)           Net Income (Loss)         71         (61)         49         (58)         1         (113)           Less: Preferred stock dividends, net         (4)         (3)         (4)         (3)         (14)         (4)	Divestitures	-	-	-	-	-	54	
Income (Loss) before Income Taxes       85       (89)       64       (88)       (28)       (150)         Income Taxes       14       (28)       15       (30)       (29)       (37)         Net Income (Loss)       71       (61)       49       (58)       1       (113)         Less: Preferred stock dividends, net       (4)       (3)       (4)       (3)       (14)       (4)	PARC Donation	-	132	-	-	132	-	
Income Taxes       14       (28)       15       (30)       (29)       (37)         Net Income (Loss)       71       (61)       49       (58)       1       (113)         Less: Preferred stock dividends, net       (4)       (3)       (4)       (3)       (14)       (4)	Total Costs and Expenses	1,630	1,843	1,588	1,853	6,914	1,652	
Net Income (Loss)         71         (61)         49         (58)         1         (113)           Less: Preferred stock dividends, net         (4)         (3)         (4)         (3)         (14)         (4)	Income (Loss) before Income Taxes	85	(89)	64	(88)	(28)	(150)	
Net Income (Loss)         71         (61)         49         (58)         1         (113)           Less: Preferred stock dividends, net         (4)         (3)         (4)         (3)         (14)         (4)	Income Taxes	14	(28)	15	(30)	(29)	(37)	
	Net Income (Loss)							
	Less: Preferred stock dividends, net				(3)			
	Net Income (Loss) attributable to Common Shareholders	67	(64)	45	(61)	(13)		

### **Xerox Holdings Financial Model (unaudited)**

(in \$ millions, except per-share	illions, except per-share data) 2023			2024			
		Q1	Q2	Q3	Q4	FY	Q1
Preferred Dividends/ Other	- Basic - Diluted **	4 4	3 3	4 4	3 3	14 14	4 4
Weighted Average Shares	- Basic - Diluted **	157 157	157 157	157 157	123 123	149 149	124 124
Earnings Per Share	Total Basic Earnings (Loss) per Share	0.43	(0.41)	0.29	(0.50)	(0.09)	(0.94)
	Total Diluted Earnings (Loss) per Share	0.43	(0.41)	0.28	(0.50)	(0.09)	(0.94)
Key Ratios - GAAP:							
Gross Margins	<ul><li>Sales</li><li>Services/Maintenance/Rentals</li><li>Financing</li><li>Total</li></ul>	35.5% 33.8% 30.8% 34.3%	35.1% 33.5% 30.6% 34.0%	32.5% 32.3% 34.8% 32.4%	35.4% 32.3% 31.8% 33.5%	34.6% 33.0% 31.9% 33.6%	35.0% 26.1% 35.7% 29.5%
SAG as a % of Revenue Tax Rate		23.7% 16.5%		25.2% 23.4%	24.9% 34.1%	24.6% 103.6%	26.4% 24.7%
Ending Xerox Employment		20,300	20,300	20,100	20,100	20,100	18,700

<sup>\*\*</sup>For those periods that exclude the preferred stock dividend the average shares for the calculations of diluted EPS include 7 million shares associated with our Series A or Series B convertible preferred stock.

### **Xerox Holdings Financial Model - Non-GAAP basis (unaudited)**

Non-GAAP basis is adjusted to exclude restructuring and related costs, amortization of intangible assets, non-service retirement-related costs as well as other discrete, unusual or infrequent items as described in our Non-GAAP Financial Measures section of our Quarterly Reports on Form 10-Q and our Annual Report on Form 10-K

(in \$ millions, except per-share data)	2023					2024
	Q1	Q2	Q3	Q4	FY	Q1
Revenues						
Sales	659	696	644	721	2,720	523
Services, maintenance and rentals	1,004	1,009	962	1,000	3,975	937
Financing	52	49	46	44	191	42
Total Revenues	1,715	1,754	1,652	1,765	6,886	1,502
Cost of Revenue						
Cost of sales	425	452	435	466	1,778	340
Cost of services, maintenance and rentals	665	671	651	677	2,664	656
Cost of financing	36	34	30	30	130	27
Total Cost of Revenue	1,126	1,157	1,116	1,173	4,572	1,023
Gross Profit						
Sales gross profit	234	244	209	255	942	183
Services, maintenance and rentals gross profit	339	338	311	323	1,311	281
Financing gross profit	16	15	16	14	61	15
Gross Profit	589	597	536	592	2,314	479
Research, development & engineering	64	57	52	56	229	49
Bad Debt Expense	(8)	15	10	11	28	15
Selling, administrative and general exp. (Excl Bad Debts)	415	418	406	429	1,668	382
Total Selling, administrative and general exp.	407	433	416	440	1,696	397
Non-financing interest expense	14	12	14	28	68	26
Aggregate Exchange losses	11	5	6	6	28	11
All other, net	(4)	-	(35)	(4)	(43)	(13)
Total Other, net	21	17	(15)	30	53	24

### **Xerox Holdings Financial Model - Non-GAAP basis (unaudited)**

Non-GAAP basis is adjusted to exclude restructuring and related costs, amortization of intangible assets, non-service retirement-related costs as well as other discrete, unusual or infrequent items as described in our Non-GAAP Financial Measures section of our Quarterly Reports on Form 10-Q and our Annual Report on Form 10-K

(in \$ millions, except per-share data)			2023					
		Q1	Q2	Q3	Q4	FY	Q1	
Total Costs and Expens	ses	1,618	1,664	1,569	1,699	6,550	1,493	
Income before Income	Taxes	97	90	83	66	336	9	
Income Taxes		15	18	6	10	49	(2)	
Net Income		82	72	77	56	287	11	
Earnings Per Share	Operations: Preferred Dividends - Adjusted EPS **	0.49	0.44	0.46	0.43	1.82 -	0.06	
	Adjusted Earnings per Share	0.49	0.44	0.46	0.43	1.82	0.06	
	Adjusted Weighted Average Shares **	158	158	159	125	151	125	
Key Ratios - Adjusted:								
Gross Margins	<ul><li>Sales</li><li>Services/Maintenance/Rentals</li><li>Financing</li><li>Total</li></ul>	35.5% 33.8% 30.8% 34.3%	35.1% 33.5% 30.6% 34.0%	32.5% 32.3% 34.8% 32.4%	35.4% 32.3% 31.8% 33.5%	34.6% 33.0% 31.9% 33.6%	35.0% 30.0% 35.7% 31.9%	
Adjusted Operating Ma	rgin	6.9%	6.1%	4.1%	5.4%	5.6%	2.2%	
SAG as a % of Revenue Adjusted Effective Tax		23.7% 15.5%	24.7% 20.0%	25.2% 7.3%	24.9% 15.2%	24.6% 14.6%	26.4% -22.2%	
Non-GAAP Adjustment Restructuring and relate Amortization of intangible	ed costs	2 11	23 10	10 12	132 10	167 43	39 10	

#### **Xerox Holdings Financial Model - Non-GAAP basis (unaudited)**

Non-GAAP basis is adjusted to exclude restructuring and related costs, amortization of intangible assets, non-service retirement-related costs as well as other discrete, unusual or infrequent items as described in our Non-GAAP Financial Measures section of our Quarterly Reports on Form 10-Q and our Annual Report on Form 10-K

(in \$ millions, except per-share data)		2023					
	Q1	Q2	Q3	Q4	FY	Q1	
Non-service retirement-related costs	(1)	11	4	5	19	23	
PARC Donation	-	132	-	-	132	-	
Loss (Gain) on extinguishment of debt	-	3	-	7	10	(3)	
Divestitures	-	-	-	-	-	54	
Brazil Indirect Tax	-	-	(7)	-	(7)	-	
Inventory impact related to the exit of certain Production Print manufacturing operations	-	-	-	-	-	36	
Tax on adjusted items	(1)	(46)	9	(40)	(78)	(35)	
Total Non-GAAP Adjustments	11	133	28	114	286	124	

<sup>\*\*</sup>For those periods that exclude the preferred stock dividend the average shares for the calculations of diluted EPS include 7 million shares associated with our Series A or Series B convertible pref stock.

# Xerox Holdings Financial Model (unaudited)

(in \$ millions)			2023			2024	2024 QOQ CC % Change
(,	Q1	Q2	Q3	Q4	FY	Q1	Q1
Revenue							
Entry	62	63	56	56	237	45	(27.2)%
Mid-range	252	270	260	302	1,084	193	(24.0)%
High-end	73	82	67	94	316	47	(35.9)%
Other	4	5	3	6	18	5	25.0%
Total Equipment Revenue	391	420	386	458	1,655	290	(26.3)%
Installs							
Entry							
Color	(9)%	(43)%	(52)%	(37)%	(37)%	(37)%	
B&W	(1)%	(5)%	(28)%	(28)%	(16)%	(47)%	
Mid-range							
Color	26%	21%	(18)%	(14)%	0%	(18)%	
B&W	160%	16%	(10)%	(31)%	7%	(28)%	
High-end							
Color	84%	8%	15%	15%	25%	(42)%	
B&W	(23)%	(8)%	(16)%	(17)%	(16)%	(22)%	

Notes:

CC = Constant Currency