

IBM Business Segment Revenues

Oct-09

Customer Revenue Only

Revenues (\$ mill)	2008	% of Total	08/07 Change	2007	% of Total	2006	% of Total	2005	% of Total	2004	% of Total	5-year C.A.C.
	12,717	(servers)	-4.7%	13,348	(servers)	13,144	(servers)	12,900	(servers)	12,460	(servers)	
Systems & Technology	19,287	18.8%	-9.5%	21,317	21.8%	21,970	24.2%	20,981	22.9%	19,973	20.8%	-0.9%
System z	4,160	21.6%	12.5%	3,700	17.4%	4,200	19.1%	4,300	20.5%	4,200	21.0%	-0.2%
System i	240	1.2%	-66.0%	700	3.3%	1,200	5.5%	1,900	9.1%	1,800	9.0%	-39.6%
System p	3,270	17.0%	11.2%	2,940	13.8%	2,700	12.3%	2,500	11.9%	2,300	11.5%	9.2%
System x	5,047	26.2%	-6.1%	5,377	25.2%	5,044	23.0%	5,336	25.4%	5,643	52.6%	-2.8%
Retail	741	3.8%	-15.0%	872	4.1%	761	3.5%	627	3.0%	814	7.6%	-2.3%
OEM	1,862	9.7%	-28.1%	2,589	12.1%	2,930	13.3%	2,391	11.4%	2,131	10.7%	-3.3%
Technology Services	355	1.8%	-7.3%	383	1.8%	499	2.3%	582	2.8%	424	2.1%	-4.3%
Storage	3,612	18.7%	-3.4%	3,738	17.5%	3,558	16.2%	3,345	15.9%	2,661	13.3%	7.9%
Printing Systems				386	1.8%	1,050	4.8%	1,136	5.4%	1,243	6.2%	
Personal Systems Group								2,876	3.1%	10,737	11.2%	
Desktops								1,300	45.2%	0	0.0%	
Laptops, Other								1,576	54.8%	10,737	100.0%	
Software	22,089	21.5%	10.5%	19,982	20.4%	18,161	20.0%	16,830	18.3%	15,094	15.8%	10.0%
Operating Systems	2,337	10.6%	0.8%	2,319	11.6%	2,273	12.5%	2,426	14.4%	2,500	16.6%	-1.7%
zSeries	1,370	6.2%	1.5%	1,350	6.8%	1,350	7.4%	1,435	8.5%	1,500	9.9%	-2.2%
iSeries	280	1.3%	-6.7%	300	1.5%	310	1.7%	360	2.1%	350	2.3%	-5.4%
pSeries	620	2.8%	1.6%	610	3.1%	610	3.4%	630	3.7%	650	4.3%	-1.2%
xSeries	67	0.3%		59	0.3%	3	0.0%	1	0.0%	0	0.0%	
Middleware-New	12,383	56.1%	14.4%	10,827	54.2%	9,369	51.6%	8,004	47.6%	7,300	48.4%	14.1%
Middleware-Legacy	4,922	22.3%	5.2%	4,678	23.4%	4,522	24.9%	4,548	27.0%	4,600	30.5%	1.7%
Other	2,447	11.1%	13.4%	2,158	10.8%	1,997	11.0%	1,852	11.0%	694	4.6%	37.0%
(Other includes PLM/Dassault \$1,151M in 2007)												

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Global Services	58,891	57.3%	8.8%	54,144	55.3%	48,291	53.2%	47,407	51.6%	46,213	48.2%	6.2%
Services	51,641	87.7%	8.8%	47,474	87.7%	42,305	87.6%	41,539	87.6%	40,517	87.7%	6.3%
Outsourcing	20,183	34.3%	7.9%	18,701	34.5%	17,044	35.3%	16,522	34.9%	19,300	41.8%	1.1%
ITS	8,283	14.1%	-1.8%	8,438	15.6%	7,448	15.4%	7,538	15.9%	7,450	16.1%	2.7%
GBS	19,628	33.3%	8.8%	18,041	33.3%	15,969	33.1%	15,906	33.6%	13,767	29.8%	9.3%
BPO	2,550	4.3%	11.2%	2,294	4.2%	1,844	3.8%	1,573	3.3%	0	0.0%	#DIV/0!
Maintenance	7,250	12.3%	8.7%	6,670	12.3%	5,986	12.4%	5,868	12.4%	5,696	12.3%	6.2%
Other								1,303	1.4%	1,180	1.2%	
Global Financing	2,559	2.5%	2.3%	2,501	2.6%	2,365	2.6%	2,407	2.6%	2,607	2.7%	-0.5%
Total (before eliminations)	102,827	100.0%	5.0%	97,944	100.0%	90,787	100.0%	91,804	100.0%	95,804	100.0%	1.8%
Per Income Statement	103,630			98,786		91,424		91,134		96,293		1.9%
Difference/eliminations	804			842		637		-670		489		
Source: Annex Research			C.A.C. = Compound Annual Change									