

Selected Financial Data Xerox Holdings Corporation Five Years in Review

| (in millions, except per-share data) | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|------------------|------------------|------------------|------------------|------------------|
| Per-Share Data | | | | | |
| Income from continuing operations | | | | | |
| Basic | \$ 2.86 | \$ 1.17 | \$ 0.20 | \$ 1.81 | \$ 2.52 |
| Diluted | 2.78 | 1.16 | 0.20 | 1.79 | 2.49 |
| Net Income (Loss) Attributable to Xerox Holdings | | | | | |
| Basic | 6.03 | 1.40 | 0.71 | (1.95) | 1.59 |
| Diluted | 5.80 | 1.38 | 0.71 | (1.93) | 1.58 |
| Common stock dividends declared | 1.00 | 1.00 | 1.00 | 1.24 | 1.12 |
| Operations | | | | | |
| Revenues | \$ 9,066 | \$ 9,662 | \$ 9,991 | \$ 10,440 | \$ 11,090 |
| Sales | 3,227 | 3,454 | 3,412 | 3,532 | 3,890 |
| Services, maintenance and rentals | 5,595 | 5,940 | 6,285 | 6,583 | 6,854 |
| Financing | 244 | 268 | 294 | 325 | 346 |
| Income from continuing operations | 651 | 310 | 70 | 486 | 701 |
| Income from continuing operations - Xerox Holdings | 648 | 306 | 66 | 483 | 694 |
| Net income (loss) | 1,361 | 374 | 207 | (468) | 455 |
| Net income (loss) - Xerox Holdings | 1,353 | 361 | 195 | (471) | 448 |
| Financial Position⁽¹⁾⁽²⁾ | | | | | |
| Working capital | \$ 2,705 | \$ 1,462 | \$ 2,507 | \$ 2,357 | \$ 1,448 |
| Total Assets | 15,047 | 14,874 | 15,946 | 18,051 | 25,442 |
| Consolidated Capitalization⁽¹⁾ | | | | | |
| Short-term debt and current portion of long-term debt | \$ 1,049 | \$ 961 | \$ 282 | \$ 1,011 | \$ 985 |
| Long-term debt | 3,233 | 4,269 | 5,235 | 5,305 | 6,382 |
| Total Debt ⁽²⁾ | 4,282 | 5,230 | 5,517 | 6,316 | 7,367 |
| Convertible preferred stock | 214 | 214 | 214 | 214 | 349 |
| Xerox Holdings shareholders' equity | 5,587 | 5,005 | 5,256 | 4,709 | 8,975 |
| Noncontrolling interests | 7 | 34 | 37 | 38 | 43 |
| Total Consolidated Capitalization | \$ 10,090 | \$ 10,483 | \$ 11,024 | \$ 11,277 | \$ 16,734 |
| Selected Data and Ratios | | | | | |
| Common shareholders of record at year-end | 25,398 | 26,742 | 28,752 | 31,803 | 33,843 |
| Book value per common share ⁽³⁾ | \$ 26.28 | \$ 21.80 | \$ 20.64 | \$ 18.57 | \$ 35.45 |
| Year-end common stock market price ⁽³⁾ | \$ 36.87 | \$ 19.76 | \$ 29.15 | \$ 23.00 | \$ 42.52 |

(1) Balance sheet amounts prior to 2019 include balances related to our investments in XIP and Fuji Xerox, which were sold in November 2019. Balance sheet amounts for 2015 include amounts for Conduent, which was spun-off in December 2016. Refer to Note 7 - Divestitures in our Consolidated Financial Statements for additional information.

(2) As a result of the adoption of ASC 842, Leases effective January 1, 2019, finance lease obligations are reported in Other current and non-current liabilities. Prior to 2019, finance lease obligations are included in Debt. Refer to Note 1 - Basis of Presentation and Summary of Significant Accounting Policies, Note 2 - Adoption of New Leasing Standard - Lessee, Note 15 - Supplementary Financial Information and Note 16 - Debt, in our Consolidated Financial Statements for additional information.

(3) Per share price and computation for 2015 are on a pre-separation basis. Refer to Note 7 - Divestitures in our Consolidated Financial Statements for further information.