

**Ingram Micro Inc.**  
**Consolidated Balance Sheet**  
(Dollars in 000s)  
(Unaudited)

	January 1, 2011		January 2, 2010
<b>ASSETS</b>			
Current assets:			
Cash	\$ 1,155,551	\$	910,936
Trade accounts receivable, net	4,138,629		3,943,243
Inventory	2,914,525		2,499,895
Other current assets	381,383		392,831
Total current assets	8,590,088		7,746,905
Property and equipment, net	247,395		221,710
Intangible assets, net	81,992		92,054
Other assets	164,557		118,681
Total assets	\$ 9,084,032	\$	8,179,350
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>			
Current liabilities:			
Accounts payable	\$ 4,593,694	\$	4,296,224
Accrued expenses	536,218		423,365
Short-term debt and current maturities of long-term debt	105,274		77,071
Total current liabilities	5,235,186		4,796,660
Long-term debt, less current maturities	531,127		302,424
Other liabilities	76,537		68,453
Total liabilities	5,842,850		5,167,537
Stockholders' equity	3,241,182		3,011,813
Total liabilities and stockholders' equity	\$ 9,084,032	\$	8,179,350

**Ingram Micro Inc.**  
**Consolidated Statement of Income**  
(Dollars in 000s, except per share data)  
(Unaudited)

	<b>Thirteen Weeks Ended January 1, 2011</b>	<b>Thirteen Weeks Ended January 2, 2010</b>
Net sales	\$ 9,882,867	\$ 8,807,190
Cost of sales	9,323,016 (a)	8,306,000 (a)
Gross profit	559,851	501,190
Operating expenses:		
Selling, general and administrative	391,099	347,711
Reorganization costs	1,495	6,959
	392,594	354,670 (a)
Income from operations	167,257	146,520
Interest and other	9,713	5,553
Income before income taxes	157,544	140,967
Provision for income taxes	42,528	33,944
Net income	\$ 115,016	\$ 107,023
Diluted earnings per share	\$ 0.71	\$ 0.64
Diluted weighted average shares outstanding	161,560,166	167,759,493

(a) See related footnotes on the succeeding schedule of supplementary information for the thirteen weeks ended January 1, 2011 and January 2, 2010.

**Ingram Micro Inc.**  
**Consolidated Statement of Income**  
(Dollars in 000s, except per share data)  
(Unaudited)

	<b>Fifty-two Weeks Ended January 1, 2011</b>	<b>Fifty-two Weeks Ended January 2, 2010</b>
Net sales	\$ 34,588,984	\$ 29,515,446
Cost of sales	32,696,693 (a)	27,845,237 (a)
Gross profit	1,892,291	1,670,209
Operating expenses:		
Selling, general and administrative	1,406,721	1,337,696
Impairment of goodwill	-	2,490
Reorganization costs	1,137	34,083
	1,407,858	1,374,269 (a)
Income from operations	484,433	295,940
Interest and other	46,372	26,692
Income before income taxes	438,061	269,248
Provision for income taxes	120,001	67,110
Net income	\$ 318,060	\$ 202,138
Diluted earnings per share	\$ 1.94	\$ 1.22
Diluted weighted average shares outstanding	163,860,634	165,565,810

(a) See related footnotes on the succeeding schedule of supplementary information for the fifty-two weeks ended January 1, 2011 and January 2, 2010.

**Ingram Micro Inc.**  
**Supplementary Information**  
**Income from Operations**  
**(Dollars in 000s)**  
**(Unaudited)**

**Thirteen Weeks Ended January 1, 2011 (a)**

	<u>Net Sales</u>	<u>Operating Income</u>	<u>Operating Margin</u>
North America	\$ 4,050,031	\$ 70,327	1.74%
EMEA	3,354,700	59,699	1.78%
Asia-Pacific	1,981,699	28,509	1.44%
Latin America	496,437	17,570	3.54%
Stock-based compensation expense	-	(8,848)	-
Consolidated Total	<u>\$ 9,882,867</u>	<u>\$ 167,257</u>	1.69%

**Thirteen Weeks Ended January 2, 2010 (b)**

	<u>Net Sales</u>	<u>Operating Income</u>	<u>Operating Margin</u>
North America	\$ 3,590,683	\$ 53,367	1.49%
EMEA	3,051,295	53,940	1.77%
Asia-Pacific	1,719,378	25,690	1.49%
Latin America	445,834	20,965	4.70%
Stock-based compensation expense	-	(7,442)	-
Consolidated Total	<u>\$ 8,807,190</u>	<u>\$ 146,520</u>	1.66%

- (a) The thirteen weeks ended January 1, 2011 includes a benefit of \$9,112 (0.09% of consolidated net sales and 1.84% of Latin America net sales) recorded in cost of sales related to the release of a portion of the reserve for Brazilian commercial taxes for which the statute of limitations has expired.
- (b) The thirteen weeks ended January 2, 2010 includes: net charges of \$7,660 (0.09% of consolidated net sales) to operating expenses comprised of \$5,676 in North America (0.16% of North America net sales), \$1,236 in EMEA (0.04% of EMEA net sales), \$651 in Asia-Pacific (0.04% of Asia-Pacific net sales), and \$97 in Latin America (0.02% of Latin America net sales), primarily for reorganization costs (\$6,959) associated with headcount reductions and facility exit costs, and charges to selling, general and administrative, or SG&A, expenses (\$701) primarily for retention and accelerated depreciation of fixed assets associated with the exit of facilities; and a benefit of \$9,758 (0.11% of consolidated net sales and 2.19% of Latin America net sales) recorded in cost of sales related to the release of a portion of the reserve for Brazilian commercial taxes for which the statute of limitations has expired.

**Ingram Micro Inc.**  
**Supplementary Information**  
**Income from Operations**  
**(Dollars in 000s)**  
**(Unaudited)**

**Fifty-two Weeks Ended January 1, 2011 (a)**

	<u>Net Sales</u>	<u>Operating Income</u>	<u>Operating Margin</u>
North America	\$ 14,549,103	\$ 230,458	1.58%
EMEA	10,871,237	135,681	1.25%
Asia-Pacific	7,570,403	113,003	1.49%
Latin America	1,598,241	32,353	2.02%
Stock-based compensation expense	-	(27,062)	-
Consolidated Total	<u>\$ 34,588,984</u>	<u>\$ 484,433</u>	1.40%

**Fifty-two Weeks Ended January 2, 2010 (b)**

	<u>Net Sales</u>	<u>Operating Income</u>	<u>Operating Margin</u>
North America	\$ 12,326,555	\$ 105,679	0.86%
EMEA	9,483,328	92,856	0.98%
Asia-Pacific	6,243,455	83,704	1.34%
Latin America	1,462,108	35,928	2.46%
Stock-based compensation expense	-	(22,227)	-
Consolidated Total	<u>\$ 29,515,446</u>	<u>\$ 295,940</u>	1.00%

- (a) The fifty-two weeks ended January 1, 2011 includes a benefit of \$9,112 (0.03% of consolidated net sales and 0.57% of Latin America net sales) recorded in cost of sales related to the release of a portion of the reserve for Brazilian commercial taxes for which the statute of limitations has expired.
- (b) The fifty-two weeks ended January 2, 2010 includes: net charges of \$37,636 (0.13% of consolidated net sales) to operating expenses comprised of \$24,267 in North America (0.20% of North America net sales), \$9,462 in EMEA (0.10% of EMEA net sales), \$3,574 in Asia-Pacific (0.06% of Asia-Pacific net sales), and \$333 in Latin America (0.02% of Latin America net sales), primarily for reorganization costs (\$34,083) associated with headcount reductions and facility exit costs, and charges to SG&A expenses (\$3,553) primarily for consulting, retention and accelerated depreciation of fixed assets associated with the exit of facilities; a benefit of \$9,758 (0.03% of consolidated net sales and 0.67% of Latin America net sales) recorded in cost of sales related to the release of a portion of the reserve for Brazilian commercial taxes for which the statute of limitations has expired; and an impairment of goodwill of \$2,490 (0.01% of consolidated net sales and 0.04% of Asia-Pacific net sales) related to the acquisitions of VAD and Vantex.