

INGRAM MICRO INC.

CONSOLIDATED STATEMENT OF INCOME

(Dollars in 000s, except per share data)

(Unaudited)

	Thirteen Weeks Ended		Twenty-six Weeks Ended	
	June 29, 2002	June 30, 2001	June 29, 2002	June 30, 2001
Net sales	\$ 5,352,774	\$ 6,017,276	\$ 10,969,325	\$ 13,210,765
Cost of sales	<u>5,059,683</u>	<u>5,701,666</u>	<u>10,372,567</u>	<u>12,510,960</u>
Gross profit	293,091	315,610	596,758	699,805
Selling, general and administrative expenses	<u>261,780</u>	<u>291,736</u>	<u>531,199</u>	<u>605,461</u>
Income from operations before reorganization costs	31,311	23,874	65,559	94,344
Reorganization costs	<u>5,370</u>	<u>19,056</u>	<u>8,780</u>	<u>19,056</u>
Income from operations	25,941	4,818	56,779	75,288
Other income (expense):				
Gain on sale of available-for-sale securities	-	-	(6,535)	-
Interest and other	<u>11,949</u>	<u>19,518</u>	<u>24,787</u>	<u>47,014</u>
	<u>11,949</u>	<u>19,518</u>	<u>18,252</u>	<u>47,014</u>
Income (loss) before income taxes, extraordinary item and cumulative effect of adoption of a new accounting standard	13,992	(14,700)	38,527	28,274
Provision for (benefit from) income taxes	<u>5,177</u>	<u>(5,292)</u>	<u>14,255</u>	<u>11,253</u>
Income (loss) before extraordinary item and cumulative effect of adoption of a new accounting standard	8,815	(9,408)	24,272	17,021
Extraordinary loss on repurchase of debentures, net of income taxes	-	(2,610)	-	(2,610)
Cumulative effect of adoption of a new accounting standard, net of income taxes	<u>-</u>	<u>-</u>	<u>(280,861)</u>	<u>-</u>
Net income (loss)	<u>\$ 8,815</u>	<u>\$ (12,018)</u>	<u>\$ (256,589)</u>	<u>\$ 14,411</u>
Diluted earnings (loss) per share				
Income (loss) before extraordinary item and cumulative effect of adoption of a new accounting standard	\$ 0.06	\$ (0.06)	\$ 0.16	\$ 0.12
Extraordinary loss on repurchase of debentures	-	(0.02)	-	(0.02)
Cumulative effect of adoption of a new accounting standard	<u>-</u>	<u>-</u>	<u>(1.84)</u>	<u>-</u>
Net income (loss)	<u>\$ 0.06</u>	<u>\$ (0.08)</u>	<u>\$ (1.68)</u>	<u>\$ 0.10</u>
Diluted weighted average shares outstanding	<u>151,935,976</u>	<u>147,131,965</u>	<u>152,300,027</u>	<u>149,510,569</u>