

Texas Instruments Incorporated
Free Cash Flow (Non-GAAP Reconciliation)
(Millions of dollars)
Calculated as of September 30, 2021

Free cash flow and associated ratios

Free cash flow was calculated by subtracting capital expenditures from cash flows from operating activities (also referred to as cash flow from operations). The table below provides a reconciliation of free cash flow to the most directly comparable GAAP measure.

	For Three Months Ended September 30,	For 12 Months Ended September 30,		Change
	2021	2021	2020	
Cash flow from operations (GAAP).....	\$ 2,428	\$ 8,524	\$ 5,768	48%
Capital expenditures.....	(486)	(1,392)	(600)	
Free cash flow (non-GAAP).....	<u>\$ 1,942</u>	<u>\$ 7,132</u>	<u>\$ 5,168</u>	38%
Revenue.....		<u>\$ 17,588</u>	<u>\$ 13,735</u>	
Cash flow from operations as a percentage of revenue (GAAP) ...		48.5%	42.0%	
Free cash flow as a percentage of revenue (non-GAAP).....		40.6%	37.6%	