

Texas Instruments Incorporated
Free Cash Flow (Non-GAAP Reconciliation)
(In millions)
Calculated as of December 31, 2022

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 December 31,	For Years Ended December 31,		Change
	2022	2022	2021	
Cash flow from operations (GAAP)	\$ 2,042	\$ 8,720	\$ 8,756	0 %
Capital expenditures	(967)	(2,797)	(2,462)	
Free cash flow (non-GAAP)	<u>\$ 1,075</u>	<u>\$ 5,923</u>	<u>\$ 6,294</u>	(6)%
Revenue	<u>\$ 4,670</u>	<u>\$ 20,028</u>	<u>\$ 18,344</u>	
Cash flow from operations as a percentage of revenue (GAAP) ..		43.5 %	47.7 %	
Free cash flow as a percentage of revenue (non-GAAP)		29.6 %	34.3 %	