

IBM 2020

ARMONK 2020 4 20 IBM NYSE: IBM 2020											
IBM	Arvind Krishna	"IBM	COVID-19				AI			IBM	
- GAAP 1.31 - non-GAAP 1.84 176 3.4% 0.1% 5% 7% 3% 4% 1% 54 19% 23% 12 220 13% 16% - Red Hat 18% 20% - GAAP 90 non-GAAP 150 12 145 116 - COVID-19 IBM 2020											
IBM	James Kavanaugh	"									
	45	21	IBM	14			14				
IBM	120										
- Red Hat -- 52 5 7 32% 34% -- 41 1 4% 5% 100 -- 65 6 4 30 -- 14 3 4 IBM Z 59% 61% 18% 19 410 -- 2.99 26% 25 OEM 580											
IBM											
IBM	1911		IT	IBM	2016	IBM					

