Templates available in Excel 97 (Excel 8) and higher versions:

All of the Excel templates in Research Insight can be customized to fit your own particular needs.

Company Fundamental Analysis Templates

Balance Sheet Annual and Quarter	BAL_ANL.XLS
Business Segment Report	BUS_SEG.XLS
Cash Flow Annual and Quarter	CF_ANL.XLS
Income Statement Annual and Quarter	INC_ANL.XLS

Backtest Building Tools

Backtest Builder Monthly Model Report	MNTBLDR.XLS
Backtest Builder Quarterly Model Report	QTRBLDR.XLS

Backtest Model Templates

Detailed Backtest with Summary - Monthly	SUMMMNTH.XLS
Detailed Backtest with Summary - Quarterly	SUMMQTR.XLS
Quick Backtest - Monthly	BASICMNT.XLS
Quick Backtest - Quarterly	BASICQTR.XLS

Comparison Templates

Comparable Analysis	COMPS.XLS
Comparables Model - Detail Report	COMPVALR.XLS
Comparables Model - High Level	COMPSTMT.XLS
Group Aggregate & Average	AGGCALCA.XLS
Index Ratio Comparisons	INDXRAT.XLS

Debt Analysis Templates

Company Annual Debt Structure Overview	DEBTVIEW.XLS
Company Quarterly Debt Structure Overview	DEBTVW_Q.XLS
Detailed Credit Score	CORPSCOR.XLS
Quick Credit Score	CREDIT.XLS
Z-Score Calculator	ZSCORE.XLS

Detailed Fundamental Templates

Analyze Report	ANALYZE.XLS
Full B/S, I/S, C/F, Ratio	CO_FULL.XLS

Insider and Institutional

Decile Analysis of Institutional Trading	IODEC.XLS
Insider Trading Details	IT.XLS
Institutional Flow Analysis	IOFLOW.XLS

Market Charting and Performance Summary

Industry Charting	INDCHART.XLS
Market Charting	CHARTING.XLS
Market Performance Summary	PERFORM.XLS

Multiple Regression

Multiple Regression Analysis	REGRESS.XLS

Portfolio Analysis Templates

Chart Top 10 Companies	TOP10.XLS
Portfolio Allocation	PORTALLO.XLS
Portfolio Weight Comparison	PORTWGHT.XLS

Snapshot Company Overview

Company Snapshot	SNAPSHOT.XLS
Quick Overview	QUICK.XLS

Transfer Pricing

Business Description with Financial Overview	MULTDETL.XLS
Business Description Company Overview	MULTDESC.XLS
Overview with Business Description	DESC.XLS

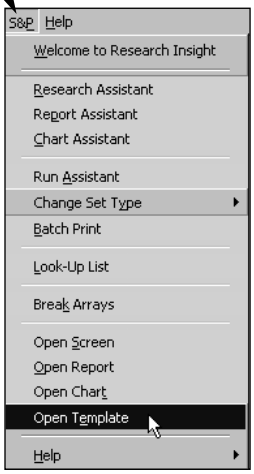
Valuation/Estimates Templates

Detailed Comparison of Fundamental & Valuations	COMPRANK.XLS
Dividend Discount Model	CSVDDM.XLS
Dupont Analysis	DUPONT.XLS
Dupont Analysis - Quarterly	DUPONTQ.XLS
Evaluation Model	EVALUATR.XLS
FIRST CALL with Trends	FCRPT.XLS
I/B/E/S with Trends	IBESRPT.XLS
Last 12 MM Comparable Ranking	LTMCOMP.XLS
Scoring Report	SCORBLDR.XLS
Valuation Model	VALUATN.XLS

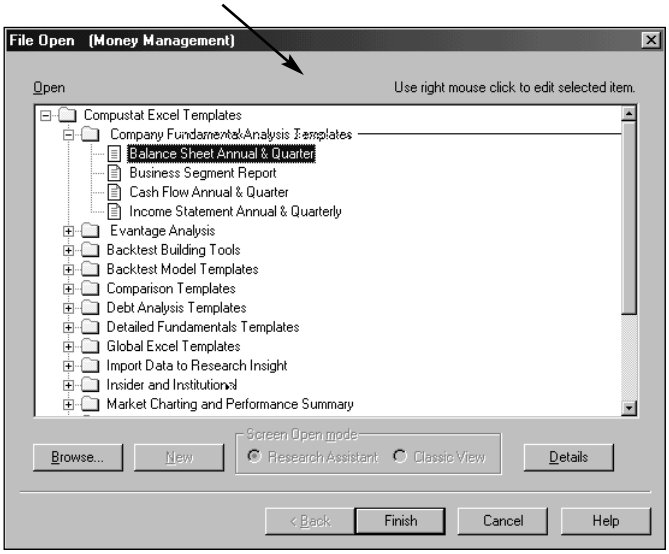
Opening and Running Spreadsheet Templates

In this section we provide some examples of spreadsheet templates created using Research Insight. These examples demonstrate the power and versatility of creating and running Research Insight reports in Excel. Each of these templates offers a wide range of information compiled into one spreadsheet which can be accessed by simply entering the company ticker or set. To open a template in Excel:

1. From the **S&P** menu, select **Open Template**.



2. You will see the File Open dialog box. Select the template you want to use and click **Finish**.



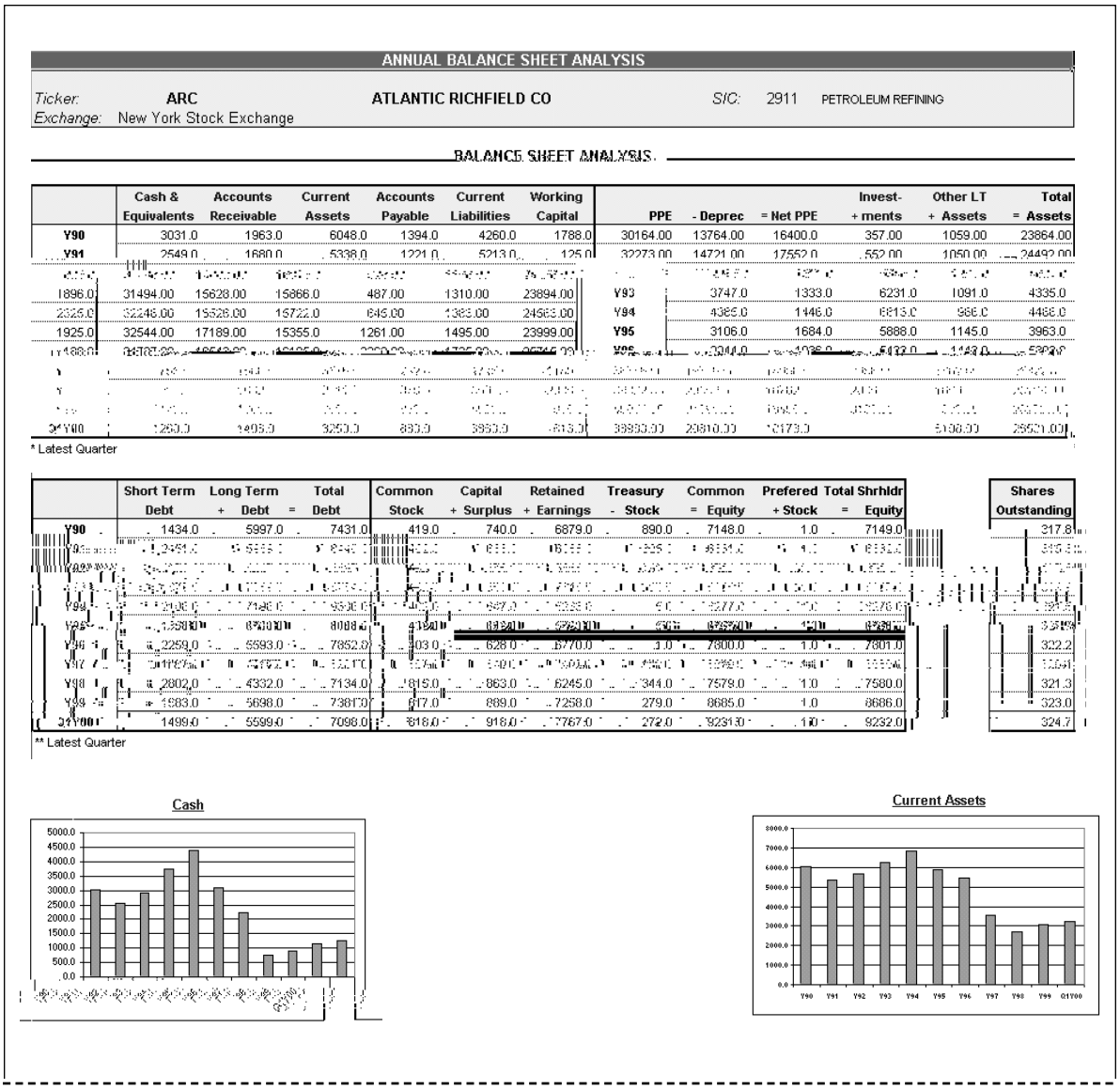
3. Excel will open Research Insight and you will see the spreadsheet template you have selected. Each of the templates defaults to a pre-loaded company or set the first time you use it.

4. To change the company displayed in the template, click the **(Run)** button. You will see the Run Assistant Window. Enter the company ticker or set for which you want to run the spreadsheet in the **Companies** field, and click **OK**. If you are not sure of a ticker symbol, click the **(Look Up)** button to search the companies in the North America database.

Balance Sheet Annual and Quarterly (BAL_ANL.XLS)

Description

This template is an annual and quarterly trend analysis of key balance sheet items for a company. Charts display key items such as Current Assets, Working Capital and Debt. The following example shows the annual trend analysis.



ANNUAL BALANCE SHEET ANALYSIS

Ticker: ARC ATLANTIC RICHFIELD CO *SIC:* 2911 PETROLEUM REFINING
Exchange: New York Stock Exchange

BALANCE SHEET ANALYSIS

	Cash & Equivalents	Accounts Receivable	Current Assets	Accounts Payable	Current Liabilities	Working Capital	PPE	- Deprec	= Net PPE	Invest- + ments	Other LT + Assets	Total = Assets
Y90	3031.0	1963.0	6048.0	1394.0	4260.0	1788.0	30164.00	13764.00	16400.0	357.00	1059.00	23864.00
Y91	2549.0	1680.0	5338.0	1221.0	5213.0	125.0	32273.00	14721.00	17552.0	552.00	1050.00	24492.00
1896.0	31494.00	15628.00	15866.0	487.00	1310.00	23894.00	Y93	3747.0	1333.0	6231.0	1091.0	4335.0
2525.0	32248.00	15526.00	15722.0	645.00	1383.00	24563.00	Y94	4389.0	1446.0	6813.0	986.0	4468.0
1925.0	32544.00	17189.00	15355.0	1261.00	1495.00	23999.00	Y95	3106.0	1684.0	5888.0	1145.0	3963.0
							Y96	3044.0	1436.0	5432.0	1143.0	3992.0
2*Y00	1260.0	1405.0	3250.0	883.0	3863.0	-613.0	38893.00	20810.00	*2173.0		5108.00	25621.00

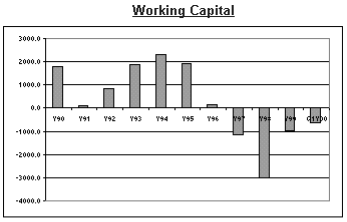
* Latest Quarter

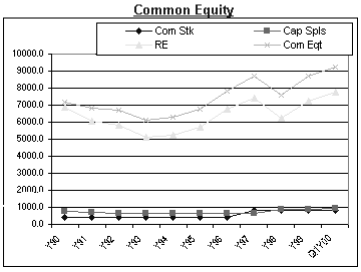
	Short Term Debt	Long Term + Debt	= Total Debt	Common Stock	Capital + Surplus	Retained + Earnings	Treasury - Stock	Common = Equity	Prefered + Stock	Total Shrhldr = Equity	Shares Outstanding
Y90	1434.0	5997.0	7431.0	419.0	740.0	6879.0	890.0	7148.0	1.0	7149.0	317.8
Y96	2259.0	5593.0	7852.0	403.0	628.0	6770.0	1.0	7800.0	1.0	7801.0	322.2
Y98	2802.0	4332.0	7134.0	815.0	863.0	6245.0	344.0	7579.0	1.0	7580.0	321.3
Y99	1683.0	5698.0	7381.0	417.0	889.0	7258.0	279.0	8685.0	1.0	8686.0	323.0
2*Y00	1499.0	5599.0	7098.0	818.0	918.0	7767.0	272.0	9231.0	1.0	9232.0	324.7

** Latest Quarter

Cash

Current Assets

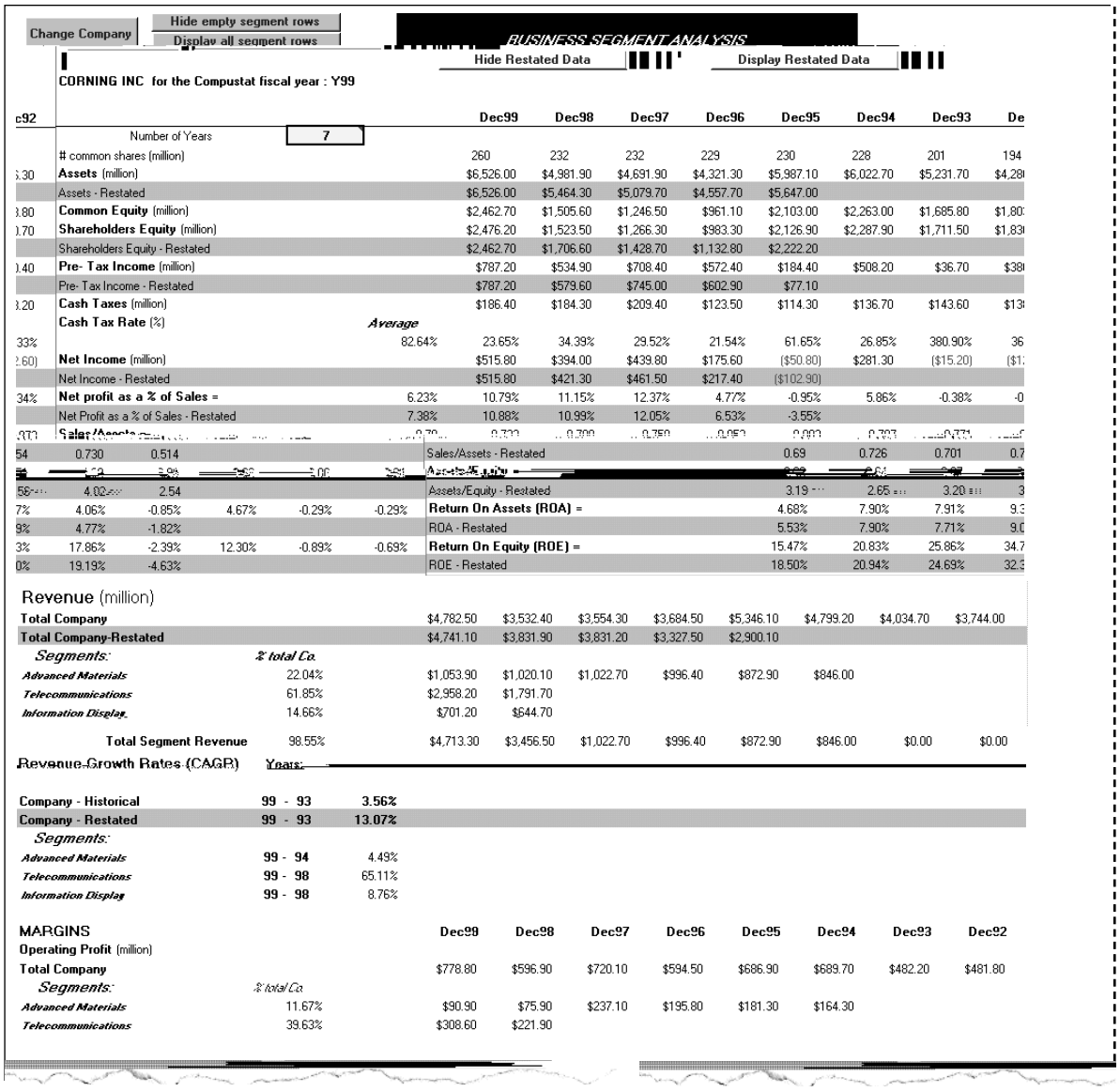

Working Capital
3000.0
2000.0
1000.0
0.0
-1000.0
-2000.0
-3000.0
-4000.0
Y90
Y91
Y92
Y93
Y94
Y95
Y96
Y97
Y98
Y99
Q1Y00


Common Equity
Com Stk
Cap Spls
RE
Com Eqt
10000.0
9000.0
8000.0
7000.0
6000.0
5000.0
4000.0
3000.0
2000.0
1000.0
0.0
Y90
Y91
Y92
Y93
Y94
Y95
Y96
Y97
Y98
Y99
Q1Y00

Business Segment Report (BUS_SEG.XLS)

Description

Analyze a company's business segment data over time. Includes a breakdown of segment revenues, operating profit, depreciation, capital expenditures and margins. The following example shows the first section of the template.



Change Company | Hide empty segment rows | Display all segment rows | BUSINESS SEGMENT ANALYSIS | Hide Restated Data | Display Restated Data

CORNING INC for the Compustat fiscal year : Y99

c92					Dec99	Dec98	Dec97	Dec96	Dec95	Dec94	Dec93	De
	Number of Years			7								
	# common shares (million)				260	232	232	229	230	228	201	194
.30	**Assets** (million)				$6,526.00	$4,981.90	$4,691.90	$4,321.30	$5,987.10	$6,022.70	$5,231.70	$4,28
	Assets - Restated				$6,526.00	$5,464.30	$5,079.70	$4,557.70	$5,647.00			
.80	**Common Equity** (million)				$2,462.70	$1,505.60	$1,246.50	$961.10	$2,103.00	$2,263.00	$1,685.80	$1,80
.70	**Shareholders Equity** (million)				$2,476.20	$1,523.50	$1,266.30	$983.30	$2,126.90	$2,287.90	$1,711.50	$1,83
	Shareholders Equity - Restated				$2,462.70	$1,706.60	$1,428.70	$1,132.80	$2,222.20			
.40	**Pre- Tax Income** (million)				$787.20	$534.90	$708.40	$572.40	$184.40	$508.20	$36.70	$38
	Pre- Tax Income - Restated				$787.20	$579.60	$745.00	$602.90	$77.10			
.20	**Cash Taxes** (million)				$186.40	$184.30	$209.40	$123.50	$114.30	$136.70	$143.60	$13
	Cash Tax Rate (%)			*Average*								
33%				82.64%	23.65%	34.39%	29.52%	21.54%	61.65%	26.85%	380.90%	36
.60)	**Net Income** (million)				$515.80	$394.00	$439.80	$175.60	($50.80)	$281.30	($15.20)	($1
	Net Income - Restated				$515.80	$421.30	$461.50	$217.40	($102.90)			
34%	**Net profit as a % of Sales** =			6.23%	10.79%	11.15%	12.37%	4.77%	-0.95%	5.86%	-0.38%	-0
	Net Profit as a % of Sales - Restated			7.38%	10.88%	10.99%	12.05%	6.53%	-3.55%			
.070	Sales/Assets			0.70	0.733	0.709	0.750	0.952	0.993	0.707	0.771	
54	0.730	0.514			Sales/Assets - Restated				0.69	0.726	0.701	0.7
	[redacted]				[redacted]							
56	4.02	2.54			Assets/Equity - Restated				3.19	2.65	3.20	3
7%	4.06%	-0.85%	4.67%	-0.29%	-0.29%	**Return On Assets (ROA) =**				4.68%	7.90%	7.91%	9.3
9%	4.77%	-1.82%				ROA - Restated				5.53%	7.90%	7.71%	9.0
3%	17.86%	-2.39%	12.30%	-0.89%	-0.69%	**Return On Equity (ROE) =**				15.47%	20.83%	25.86%	34.7
0%	19.19%	-4.63%				ROE - Restated				18.50%	20.94%	24.69%	32.3

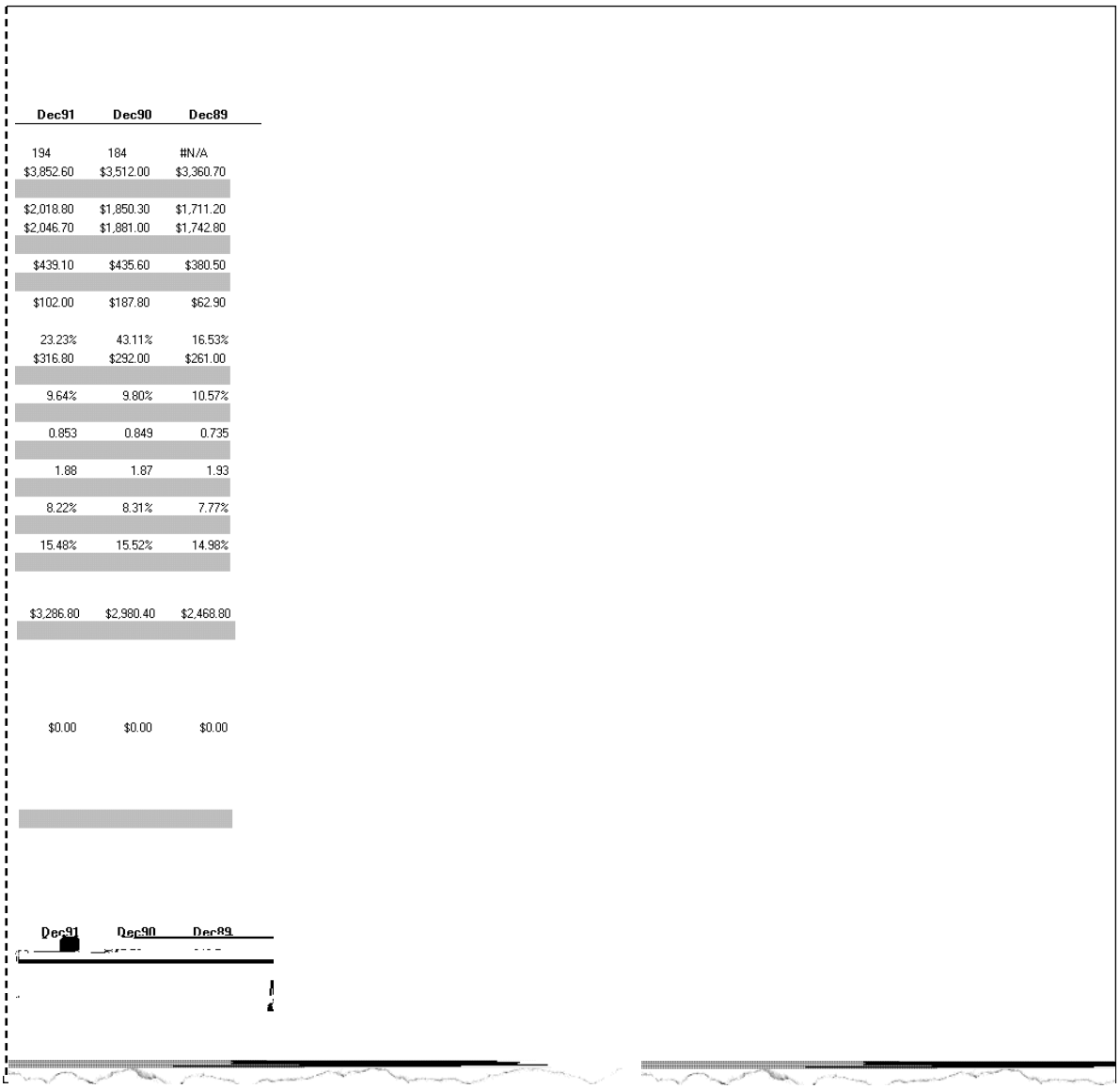
Revenue (million)

Total Company		$4,782.50	$3,532.40	$3,554.30	$3,684.50	$5,346.10	$4,799.20	$4,034.70	$3,744.00
Total Company-Restated		$4,741.10	$3,831.90	$3,831.20	$3,327.50	$2,900.10			
Segments:	*% total Co.*								
Advanced Materials	22.04%	$1,053.90	$1,020.10	$1,022.70	$996.40	$872.90	$846.00		
Telecommunications	61.85%	$2,958.20	$1,791.70						
Information Display	14.66%	$701.20	$544.70						
Total Segment Revenue	98.55%	$4,713.30	$3,456.50	$1,022.70	$996.40	$872.90	$846.00	$0.00	$0.00

Revenue Growth Rates (CAGR) Years:

Company - Historical	**99 - 93**	**3.56%**
Company - Restated	**99 - 93**	**13.07%**
Segments:		
Advanced Materials	**99 - 94**	4.49%
Telecommunications	**99 - 98**	65.11%
Information Display	**99 - 98**	8.76%

MARGINS		Dec99	Dec98	Dec97	Dec96	Dec95	Dec94	Dec93	Dec92
Operating Profit (million)									
Total Company		$778.80	$596.90	$720.10	$594.50	$686.90	$689.70	$482.20	$481.80
Segments:	*% total Co.*								
Advanced Materials	11.67%	$90.90	$75.90	$237.10	$195.80	$181.30	$164.30		
Telecommunications	39.63%	$308.60	$221.90						

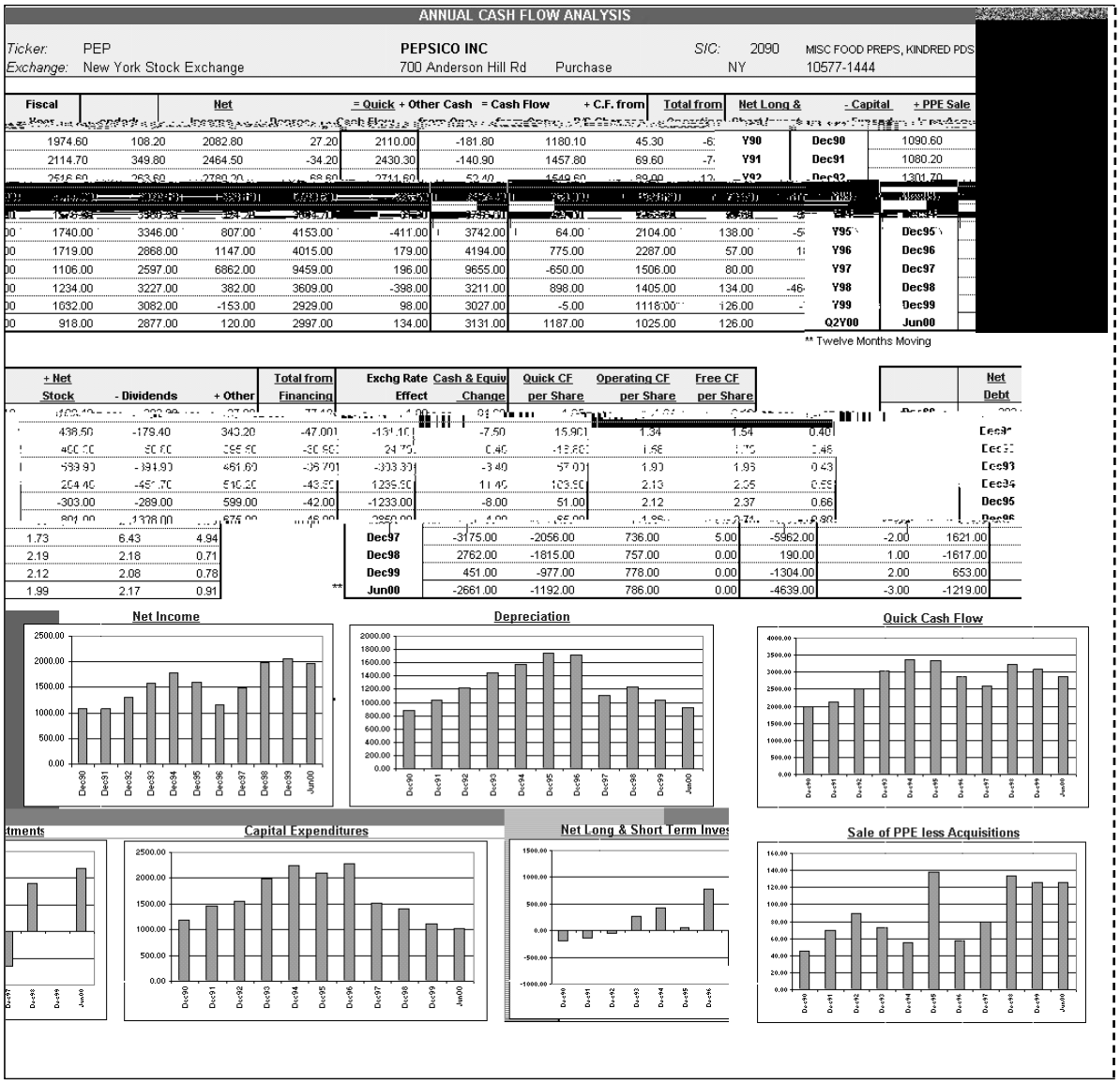


Dec91	Dec90	Dec89
194	184	#N/A
$3,852.60	$3,512.00	$3,360.70
$2,018.80	$1,850.30	$1,711.20
$2,046.70	$1,881.00	$1,742.80
$439.10	$435.60	$380.50
$102.00	$187.80	$62.90
23.23%	43.11%	16.53%
$316.80	$292.00	$261.00
9.64%	9.80%	10.57%
0.853	0.849	0.735
1.88	1.87	1.93
8.22%	8.31%	7.77%
15.48%	15.52%	14.98%
$3,286.80	$2,980.40	$2,468.80
$0.00	$0.00	$0.00

Cash Flow Annual and Quarterly (CF_ANL.XLS)

Description

Annual and Quarterly trend analysis of key cash flow statement items for a company. Charts display key items such as Net Income, Capital Expenditures and Depreciation. The following example shows the annual trend analysis.



ANNUAL CASH FLOW ANALYSIS

Ticker: PEP — PEPSICO INC — SIC: 2090 — MISC FOOD PREPS, KINDRED PDS
Exchange: New York Stock Exchange — 700 Anderson Hill Rd — Purchase — NY — 10577-1444

Fiscal		Net		= Quick	+ Other Cash	= Cash Flow	+ C.F. from	Total from	Net Long &	- Capital	+ PPE Sale
1974.60	108.20	2082.80	27.20	2110.00	-181.80	1180.10	45.30	-6	Y90	Dec90	1090.60
2114.70	349.80	2464.50	-34.20	2430.30	-140.90	1457.80	69.60	-7	Y91	Dec91	1080.20
[illegible]									Y92	Dec92	1304.70
[illegible]											
1740.00	3346.00	807.00	4153.00	-411.00	3742.00	64.00	2104.00	138.00	-5	Y95	Dec95
1719.00	2868.00	1147.00	4015.00	179.00	4194.00	775.00	2287.00	57.00	1	Y96	Dec96
1106.00	2597.00	6862.00	9459.00	196.00	9655.00	-650.00	1506.00	80.00		Y97	Dec97
1234.00	3227.00	382.00	3609.00	-398.00	3211.00	898.00	1405.00	134.00	-46	Y98	Dec98
1632.00	3082.00	-153.00	2929.00	98.00	3027.00	-5.00	1116.00	126.00	-	Y99	Dec99
918.00	2877.00	120.00	2997.00	134.00	3131.00	1187.00	1025.00	126.00		Q2Y00	Jun00

** Twelve Months Moving

+ Net Stock	- Dividends	+ Other	Total from Financing	Exchg Rate Effect	Cash & Equiv Change	Quick CF per Share	Operating CF per Share	Free CF per Share		Net Debt
438.50	-179.40	343.20	-47.00	-131.10	-7.50	15.90	1.34	1.54	0.40	Dec97
[illegible]										Dec97
[illegible]										Dec98
204.40	-457.70	510.20	-43.50	1239.50	11.40	103.90	2.13	2.25	0.58	Dec94
-303.00	-289.00	599.00	-42.00	-1233.00	-8.00	51.00	2.12	2.37	0.66	Dec95
[illegible]										Dec96
1.73	6.43	4.94								
2.19	2.18	0.71								
2.12	2.08	0.78								
1.99	2.17	0.91								

Dec97	-3175.00	-2056.00	736.00	5.00	-5962.00	-2.00	1621.00	
Dec98	2762.00	-1815.00	757.00	0.00	190.00	1.00	-1617.00	
Dec99	451.00	-977.00	778.00	0.00	-1304.00	2.00	653.00	
** Jun00	-2661.00	-1192.00	786.00	0.00	-4639.00	-3.00	-1219.00	

Net Income

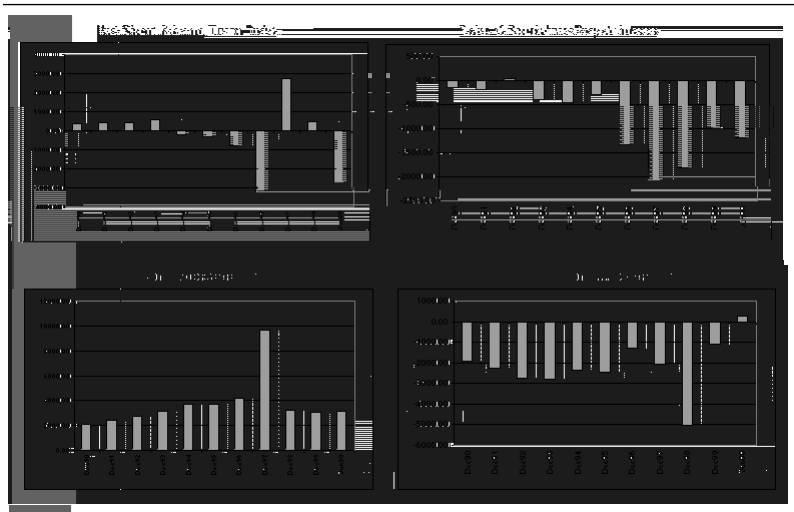
Depreciation

Quick Cash Flow

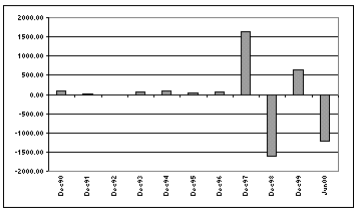
Capital Expenditures

Net Long & Short Term Inves

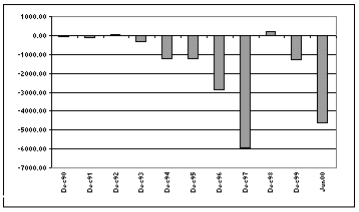
Sale of PPE less Acquisitions



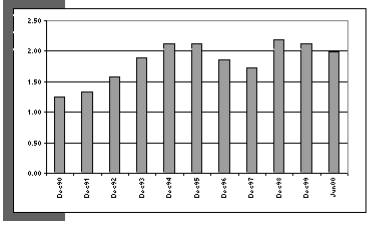
Cash & Equivalent Changes



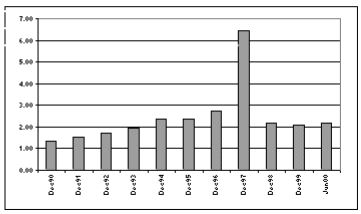
CF From Financing Act.



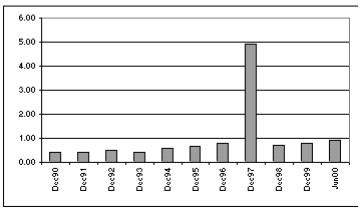
Quick Cash Flow/Share



Operating Cash Flow/Share



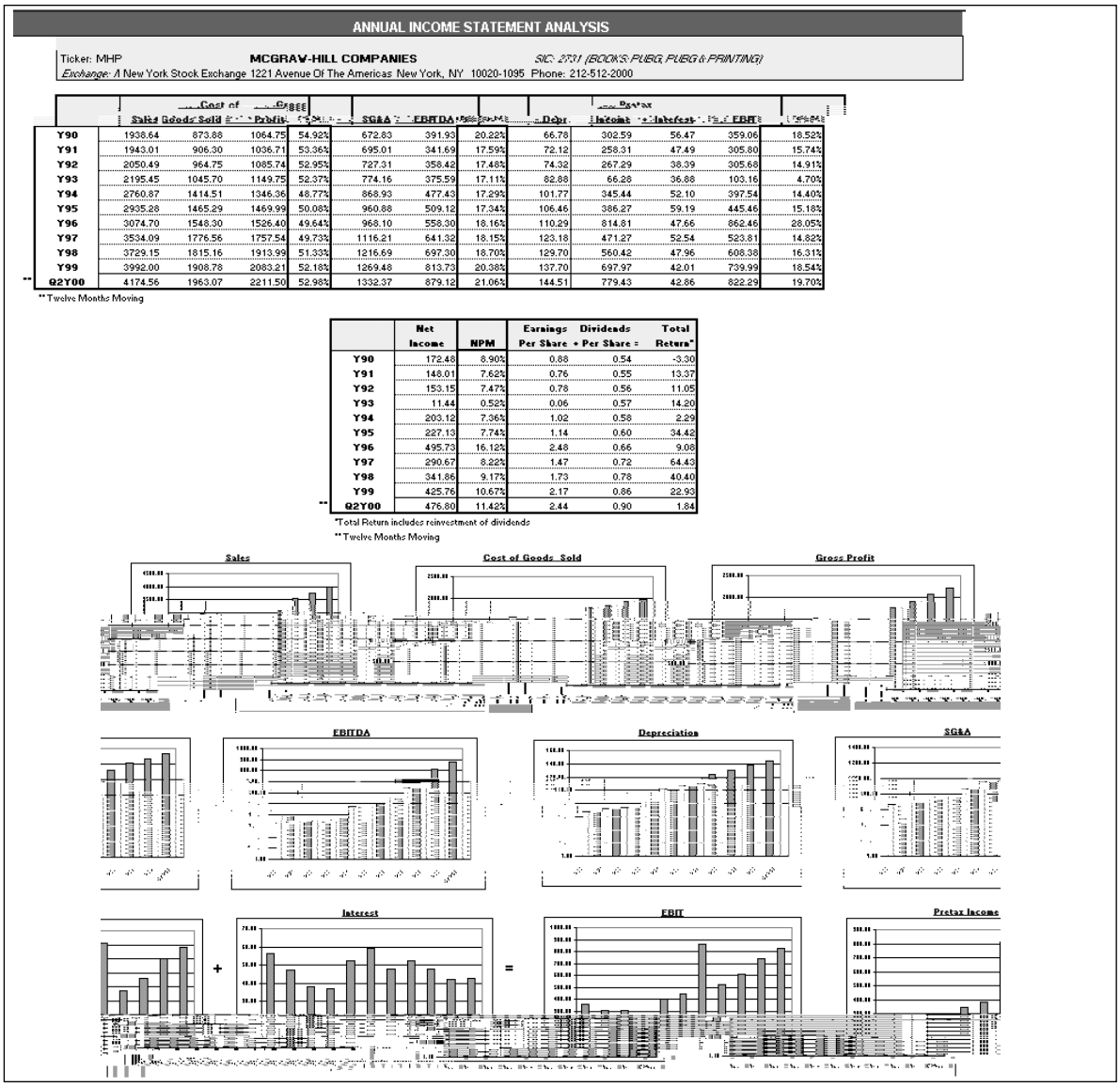
Free Cash Flow/Share



Income Statement Annual and Quarterly (INC_A_I.XLS)

Description

Annual and quarterly trend analysis of key income statement items for a company. Charts display key items such as Net Income, Gross Profit and EBIT.



ANNUAL INCOME STATEMENT ANALYSIS

Ticker: MHP MCGRAW-HILL COMPANIES *SIC: 2731 (BOOKS: PUBG, PUBG & PRINTING)*

Exchange: A New York Stock Exchange 1221 Avenue Of The Americas New York, NY 10020-1095 Phone: 212-512-2000

	Sales	Cost of Goods Sold	Gross Profit		SG&A	EBITDA		Depr.	Pretax Income	Interest	EBIT	
Y90	1938.64	873.88	1064.75	54.92%	672.83	391.93	20.22%	66.78	302.59	56.47	359.06	18.52%
Y91	1943.01	906.30	1036.71	53.36%	695.01	341.69	17.59%	72.12	258.31	47.49	305.80	15.74%
Y92	2050.49	964.75	1085.74	52.95%	727.31	358.42	17.48%	74.32	267.29	38.39	305.68	14.91%
Y93	2195.45	1045.70	1149.75	52.37%	774.16	375.59	17.11%	82.88	66.28	36.88	103.16	4.70%
Y94	2760.87	1414.51	1346.36	48.77%	868.93	477.43	17.29%	101.77	345.44	52.10	397.54	14.40%
Y95	2935.28	1465.29	1469.99	50.08%	960.88	509.12	17.34%	106.46	386.27	59.19	445.46	15.18%
Y96	3074.70	1548.30	1526.40	49.64%	968.10	558.30	18.16%	110.29	814.81	47.66	862.46	28.05%
Y97	3534.09	1776.56	1757.54	49.73%	1116.21	641.32	18.15%	123.18	471.27	52.54	523.81	14.82%
Y98	3729.15	1815.16	1913.99	51.33%	1216.69	697.30	18.70%	129.70	560.42	47.96	608.38	16.31%
Y99	3992.00	1908.78	2083.21	52.18%	1269.48	813.73	20.38%	137.70	697.97	42.01	739.99	18.54%
** Q2Y00	4174.56	1963.07	2211.50	52.98%	1332.37	879.12	21.06%	144.51	779.43	42.86	822.29	19.70%

** Twelve Months Moving

	Net Income	NPM	Earnings Per Share	+ Dividends Per Share =	Total Return*
Y90	172.48	8.90%	0.88	0.54	-3.30
Y91	148.01	7.62%	0.76	0.55	13.37
Y92	153.15	7.47%	0.78	0.56	11.05
Y93	11.44	0.52%	0.06	0.57	14.20
Y94	203.12	7.36%	1.02	0.58	2.29
Y95	227.13	7.74%	1.14	0.60	34.42
Y96	495.73	16.12%	2.48	0.66	9.08
Y97	290.67	8.22%	1.47	0.72	64.43
Y98	341.86	9.17%	1.73	0.78	40.40
Y99	425.76	10.67%	2.17	0.86	22.93
** Q2Y00	476.80	11.42%	2.44	0.90	1.84

*Total Return includes reinvestment of dividends

** Twelve Months Moving

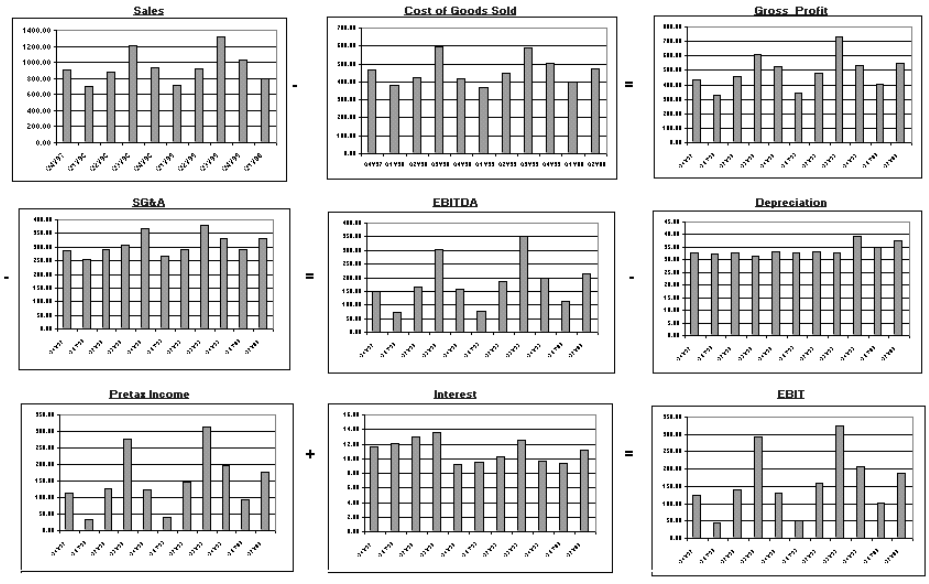
QUARTERLY INCOME STATEMENT ANALYSIS

Ticker: MHP **MCGRAW-HILL COMPANIES** *SIC: 2731 (BOOKS: PUBG, PUBG & PRINTING)*
Exchange: A New York Stock Exchange 1221 Avenue Of The Americas New York, NY 10020-1095 Phone: 212-512-2000

	Sales	Cost of Goods Sold =	Gross Profit	GPM	SG&A	EBITDA	EBITDAM	- Depr	Pretax Income	+ Interest	= EBIT	EBITM
Q4Y97	900.77	466.02	434.75	48.26%	285.82	148.93	16.53%	32.69	111.72	11.63	123.35	13.69%
Q1Y98	703.42	377.81	325.61	46.29%	252.95	72.66	10.33%	32.37	33.01	12.10	45.12	6.41%
Q2Y98	881.12	425.39	455.73	51.72%	289.00	166.73	18.92%	32.64	127.61	13.02	140.63	15.96%
Q3Y98	1206.43	596.52	609.91	50.55%	308.84	301.06	24.95%	31.29	277.71	13.64	291.36	24.15%
Q4Y98	938.18	415.44	522.74	55.72%	365.89	156.85	16.72%	33.39	122.09	9.19	131.28	13.99%
Q1Y99	716.47	371.21	345.27	48.19%	267.59	77.68	10.84%	32.74	40.08	9.44	49.52	6.91%
Q2Y99	922.72	446.24	476.49	51.64%	290.41	186.08	20.17%	33.05	147.57	10.30	157.87	17.11%
Q3Y99	1318.48	589.53	728.95	55.29%	378.17	350.78	26.60%	32.73	312.36	12.59	324.95	24.65%
Q4Y99	1034.33	501.81	532.51	51.48%	333.31	199.20	19.26%	39.18	197.96	9.69	207.65	20.08%
Q1Y00	802.53	397.93	404.63	50.42%	291.51	113.12	14.10%	35.13	93.68	9.35	103.02	12.84%
Q2Y00	1019.22	473.82	545.41	53.51%	329.39	216.02	21.19%	37.47	175.43	11.24	186.67	18.31%

	Net Income	NPM	Earnings Per Share	Dividends + Per Share =	Total Return*
Q3Y98	169.40	14.04%	0.86	0.20	-2.26
Q4Y98	74.47	7.94%	0.38	0.19	29.11
Q1Y99	24.45	3.41%	0.12	0.21	7.41
Q2Y99	90.02	9.76%	0.46	0.21	-0.62
Q3Y99	190.54	14.45%	0.97	0.21	-9.94
Q4Y99	120.75	11.67%	0.62	0.21	27.87
Q1Y00	57.61	7.18%	0.30	0.23	-25.83
Q2Y00	107.89	10.59%	0.56	0.23	19.22
#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

*Total Return includes reinvestment of dividends



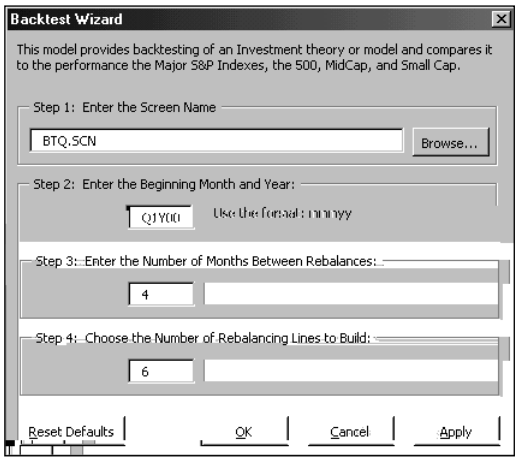
Backtest Builder Monthly Model Report (MNTBLDR.XLS)

Description

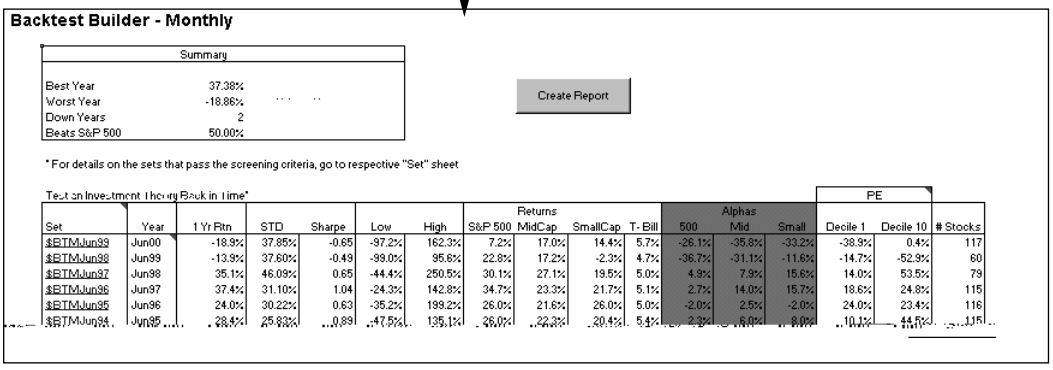
Use the Backtest wizard to build a customized monthly backtest environment for your own screen, time frame, number of periods and rebalancing periods.

To bring up the Backtest Wizard, click the **Create Report** button in the template.

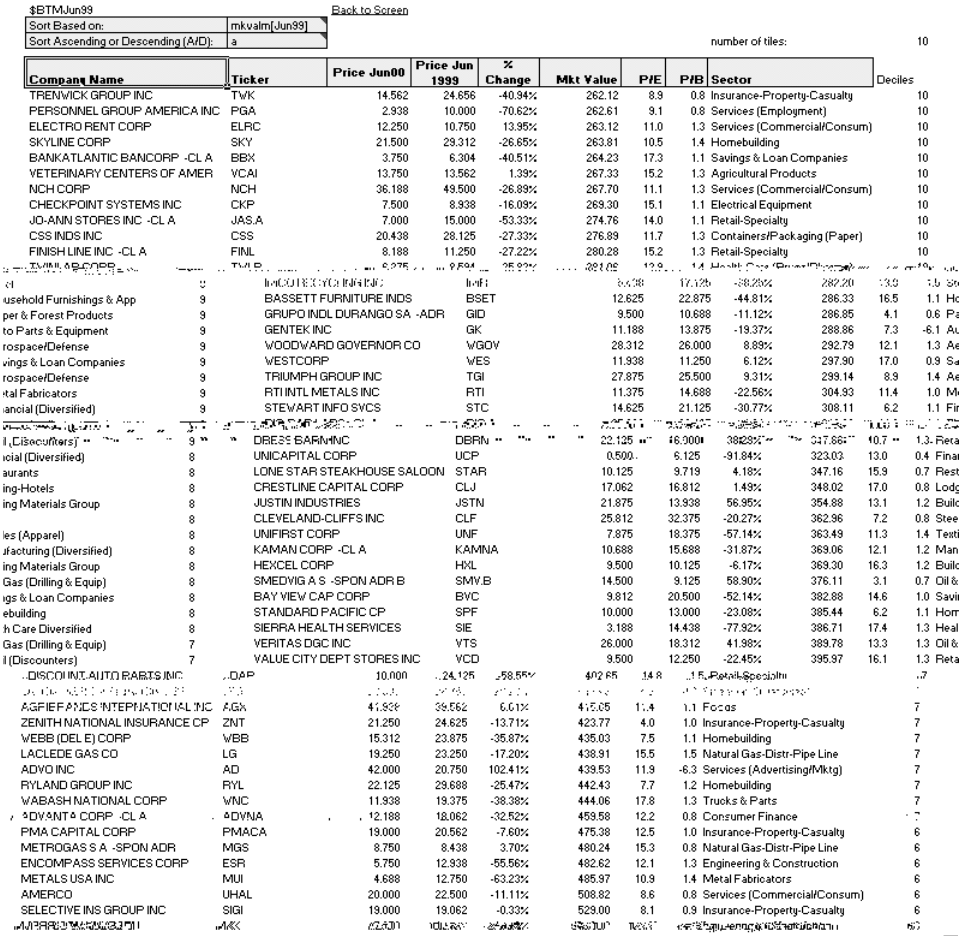
Use the wizard to enter criteria for your monthly backtesting model.



View a summary of the results for each period you specified in your model.



The Backtest Builder creates a set of companies that fits your criteria for each period you specified.



$BTMJun99 Back to Screen

Sort Based on:	mkvalm[Jun99]
Sort Ascending or Descending (A/D):	a

number of tiles: 10

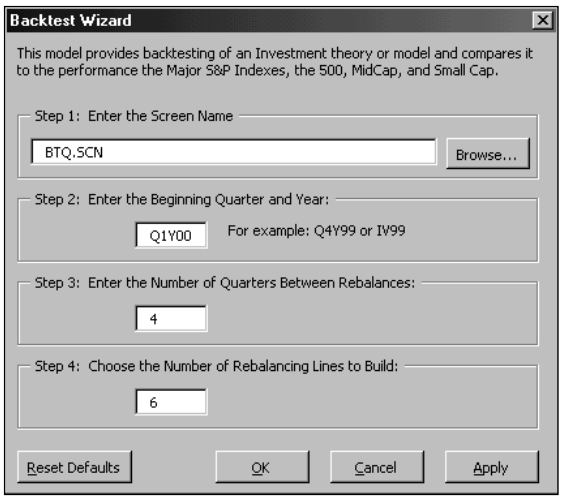
Company Name	Ticker	Price Jun00	Price Jun 1999	% Change	Mkt Value	P/E	P/B	Sector	Deciles
TRENWICK GROUP INC	TWK	14.562	24.656	-40.94%	262.12	8.9	0.8	Insurance-Property-Casualty	10
PERSONNEL GROUP AMERICA INC	PGA	2.938	10.000	-70.62%	262.61	9.1	0.8	Services (Employment)	10
ELECTRO RENT CORP	ELRC	12.250	10.750	13.95%	263.12	11.0	1.3	Services (Commercial/Consum)	10
SKYLINE CORP	SKY	21.500	29.312	-26.65%	263.81	10.5	1.4	Homebuilding	10
BANKATLANTIC BANCORP -CL A	BBX	3.750	6.304	-40.51%	264.23	17.3	1.1	Savings & Loan Companies	10
VETERINARY CENTERS OF AMER	VCAI	13.750	13.562	1.39%	267.33	15.2	1.3	Agricultural Products	10
NCH CORP	NCH	36.188	49.500	-26.89%	267.70	11.1	1.3	Services (Commercial/Consum)	10
CHECKPOINT SYSTEMS INC	CKP	7.500	8.938	-16.09%	269.30	15.1	1.1	Electrical Equipment	10
JO-ANN STORES INC -CL A	JAS.A	7.000	15.000	-53.33%	274.76	14.0	1.1	Retail-Specialty	10
CSS INDS INC	CSS	20.438	28.125	-27.33%	276.89	11.7	1.3	Containers/Packaging (Paper)	10
FINISH LINE INC -CL A	FINL	8.188	11.250	-27.22%	280.28	15.2	1.3	Retail-Specialty	10
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
usehold Furnishings & App	9	BASSETT FURNITURE INDS	BSET		12.625	22.875	-44.81%	286.33	16.5	1.1	Ho
per & Forest Products	9	GRUPO INDL DURANGO SA -ADR	GID		9.500	10.688	-11.12%	286.85	4.1	0.6	Pa
to Parts & Equipment	9	GENTEK INC	GK		11.188	13.875	-19.37%	288.86	7.3	-6.1	Au
rospace/Defense	9	WOODWARD GOVERNOR CO	WGOV		28.312	26.000	8.89%	292.79	12.1	1.3	Ae
vings & Loan Companies	9	WESTCORP	WES		11.938	11.250	6.12%	297.90	17.0	0.9	Sa
rospace/Defense	9	TRIUMPH GROUP INC	TGI		27.875	25.500	9.31%	299.14	8.9	1.4	Ae
tal Fabricators	9	RTI INTL METALS INC	RTI		11.375	14.688	-22.56%	304.93	11.4	1.0	Mi
ancial (Diversified)	9	STEWART INFO SVCS	STC		14.625	21.125	-30.77%	308.11	6.2	1.1	Fir
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
l (Discounters)	9	DRESS BARN INC	DBRN		22.125	46.000	-38.29%	347.68	10.7	1.3	Reta
cial (Diversified)	8	UNICAPITAL CORP	UCP		0.500	6.125	-91.84%	323.03	13.0	0.4	Fina
aurants	8	LONE STAR STEAKHOUSE SALOON	STAR		10.125	9.719	4.18%	347.16	15.9	0.7	Rest
ing-Hotels	8	CRESTLINE CAPITAL CORP	CLJ		17.062	16.812	1.49%	348.02	17.0	0.8	Lodg
ing Materials Group	8	JUSTIN INDUSTRIES	JSTN		21.875	13.938	56.95%	354.88	13.1	1.2	Build
	8	CLEVELAND-CLIFFS INC	CLF		25.812	32.375	-20.27%	362.96	7.2	0.8	Stee
les (Apparel)	8	UNIFIRST CORP	UNF		7.875	18.375	-57.14%	363.49	11.3	1.4	Texti
facturing (Diversified)	8	KAMAN CORP -CL A	KAMNA		10.688	15.688	-31.87%	369.06	12.1	1.2	Man
ing Materials Group	8	HEXCEL CORP	HXL		9.500	10.125	-6.17%	369.30	16.3	1.2	Build
Gas (Drilling & Equip)	8	SMEDVIG A S -SPON ADR B	SMV.B		14.500	9.125	58.90%	376.11	3.1	0.7	Oil &
gs & Loan Companies	8	BAY VIEW CAP CORP	BVC		9.812	20.500	-52.14%	382.88	14.6	1.0	Savi
ebuilding	8	STANDARD PACIFIC CP	SPF		10.000	13.000	-23.08%	385.44	6.2	1.1	Hom
h Care Diversified	8	SIERRA HEALTH SERVICES	SIE		3.188	14.438	-77.92%	386.71	17.4	1.3	Heal
Gas (Drilling & Equip)	7	VERITAS DGC INC	VTS		26.000	18.312	41.98%	389.78	13.3	1.3	Oil &
l (Discounters)	7	VALUE CITY DEPT STORES INC	VCD		9.500	12.250	-22.45%	395.97	16.1	1.3	Reta
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
AGFIEED INDS INTERNATIONAL INC	AGX	41.938	39.562	6.01%	415.05	11.4	1.1	Foods	7
ZENITH NATIONAL INSURANCE CP	ZNT	21.250	24.625	-13.71%	423.77	4.0	1.0	Insurance-Property-Casualty	7
WEBB (DEL E) CORP	WBB	15.312	23.875	-35.87%	435.03	7.5	1.1	Homebuilding	7
LACLEDE GAS CO	LG	19.250	23.250	-17.20%	438.91	15.5	1.5	Natural Gas-Distr-Pipe Line	7
ADVO INC	AD	42.000	20.750	102.41%	439.53	11.9	-6.3	Services (Advertising/Mktg)	7
RYLAND GROUP INC	RYL	22.125	29.688	-25.47%	442.43	7.7	1.2	Homebuilding	7
WABASH NATIONAL CORP	WNC	11.938	19.375	-38.38%	444.06	17.8	1.3	Trucks & Parts	7
ADVANTA CORP -CL A	ADVNA	12.188	18.062	-32.52%	459.58	12.2	0.8	Consumer Finance	7
PMA CAPITAL CORP	PMACA	19.000	20.562	-7.60%	475.38	12.5	1.0	Insurance-Property-Casualty	6
METROGAS S A -SPON ADR	MGS	8.750	8.438	3.70%	480.24	15.3	0.8	Natural Gas-Distr-Pipe Line	6
ENCOMPASS SERVICES CORP	ESR	5.750	12.938	-55.56%	482.62	12.1	1.3	Engineering & Construction	6
METALS USA INC	MUI	4.688	12.750	-63.23%	485.97	10.9	1.4	Metal Fabricators	6
AMERCO	UHAL	20.000	22.500	-11.11%	508.82	8.6	0.8	Services (Commercial/Consum)	6
SELECTIVE INS GROUP INC	SIGI	19.000	19.062	-0.33%	529.00	8.1	0.9	Insurance-Property-Casualty	6
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Backtest Builder Quarterly Model Report (QTRBLDR.XLS)

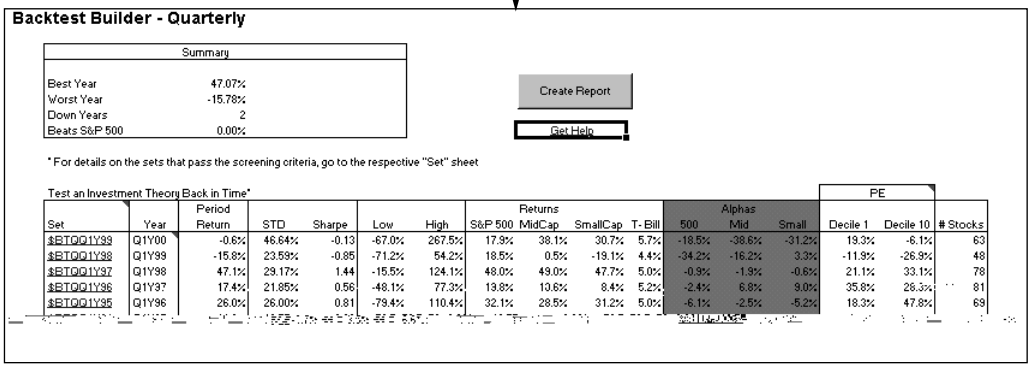
Description

Use the Backtest wizard to build a customized quarterly backtest environment for your own screen, time frame, number of periods and rebalancing periods.

Use the wizard to enter criteria for your quarterly backtesting model.



View a summary of the results for each period you specified in your model.



The Backtest Builder creates a set of companies that fits your criteria for each period you specified.

$BTQQ1Y96 Back to Screen

Sort Based on:	mkvalm[@mnt(Q1Y96)]
Sort Ascending or Descending (A/D):	a

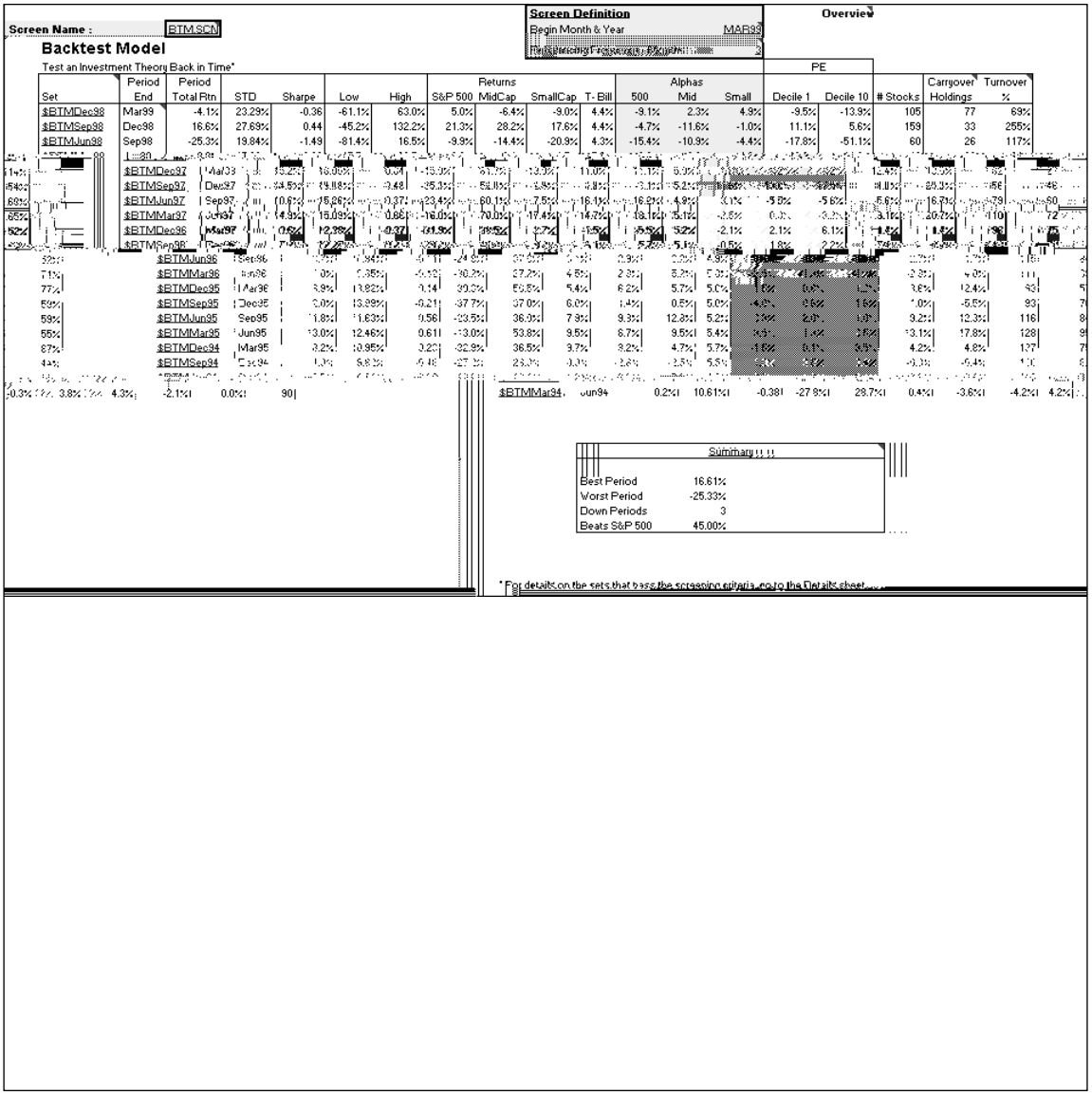
number of tiles: 10

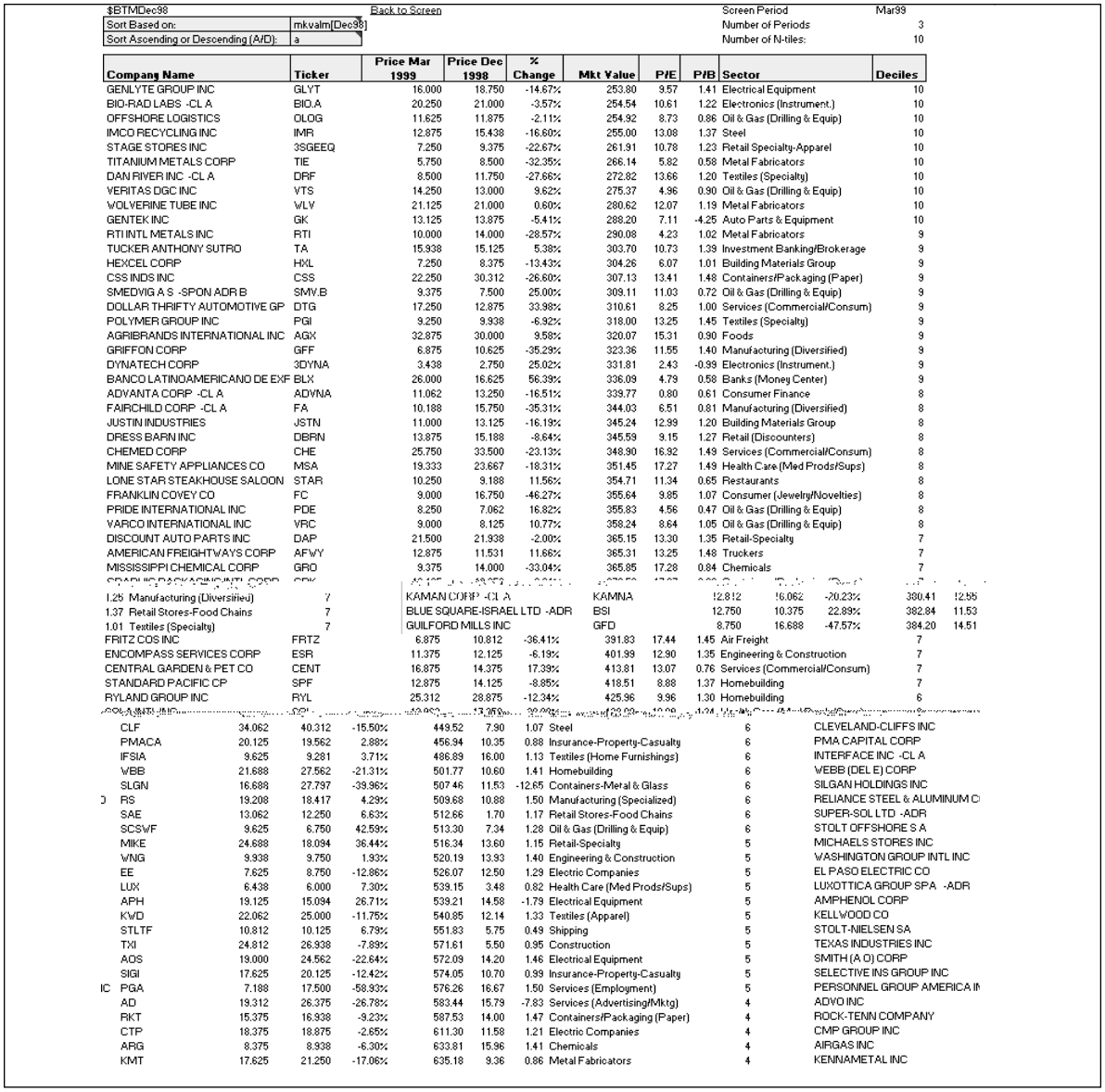
Company Name	Ticker	Price Q1Y97	Price Q1Y96	% Change	Mkt Value	P/E	P/B	Sector	Market Value Deciles
ABM INDUSTRIES INC	ABM	18.875	14.000	34.82%	264.60	14.7	1.8	Services (Facils/Enviromntl)	10
BLANCH E W HLDGS INC	EWB	22.375	20.000	11.88%	264.98	15.6	4.0	Insurance Brokers	10
NEW YORK CMNTY BANCORP INC	NYCB	16.259	9.778	66.28%	268.84	12.3	1.3	Savings & Loan Companies	10
MERCER INTL INC	MERCS	9.625	21.250	-54.71%	282.96	4.8	1.2	Paper & Forest Products	10
PHILADELPHIA SUBURBAN CORP	PSC	9.375	9.250	1.35%	285.89	15.0	1.8	Water Utilities	10
U S HOME CORP	UH	25.375	25.750	-1.46%	289.77	8.1	0.9	Homebuilding	10
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	10
EATON VANCE CORP	EV	5.625	4.000	40.63%	301.75	9.5	1.5	Investment Management	10
UNIFIRST CORP	UNF	21.125	15.875	33.07%	325.61	14.8	1.9	Textiles (Apparel)	9
JEFFERSON BANKSHARES	JBNK	27.500	21.500	27.91%	326.07	12.6	1.4	Banks (Regional)	9
ALBANK FINL CORP	ALBK	36.375	28.875	25.97%	327.39	14.3	1.2	Savings & Loan Companies	9
KANSAS CITY LIFE INS CO	KCLI	33.875	26.500	27.83%	327.70	7.6	0.7	Insurance (Life/Health)	9
LIBBEY INC	LBY	31.250	21.875	42.86%	328.80	10.8	-7.0	Housewares	9
BP PRUDHOE BAY ROYALTY TRUST	BPT	16.125	16.500	-2.27%	353.10	10.2	1.2	Financial (Diversified)	9
GLIMCHER REALTY TRUST	GRT	19.125	17.000	12.50%	372.10	13.6	1.3	Financial (Diversified)	9
OTTER TAIL POWER CO	OTTR	16.875	19.125	-11.76%	427.64	15.3	2.3	Electric Companies	9
CAPITOL AMERICAN FINL CORP	CAF.	37.250	24.875	49.75%	435.04	8.9	1.5	Insurance (Multi-Line)	8
CASEYS GENERAL STORES INC	CASY	11.312	8.438	34.06%	442.55	15.9	2.1	Retail-Specialty	8
ST PAUL BANCORP INC	SPBC	18.250	13.133	38.96%	456.79	13.4	1.2	Savings & Loan Companies	8
NAHC INC	3NAHC	9.500	7.500	26.67%	474.99	8.2	1.0	Services (Commercial/Consum)	8
INTL DAIRY QUEEN -CL A	INDQA	21.500	21.500	0.00%	487.38	14.9	3.3	Distributors (Food & Health)	8
HAEMONETICS CORPORATION	HAE	19.125	18.250	4.79%	498.85	13.8	2.3	Health Care (Med Prods/Sups)	8
LUBYS INC	LUB	22.000	22.000	0.00%	513.37	14.0	2.7	Restaurants	8
ONE VALLEY BANCORP/WV	OV	28.700	20.080	42.93%	516.68	10.7	1.5	Banks (Regional)	8
LA-Z-BOY INC	LZB	12.521	9.583	30.66%	523.45	13.1	1.5	Household Furnishings & App	7
SIGCORP INC	SIG	23.375	23.250	0.54%	549.46	13.0	1.7	Electric Companies	7
ALLIED GROUP INC	GRP.	23.000	17.667	30.19%	554.55	8.1	1.3	Insurance-Property-Casualty	7
CLECO CORP	CNL	26.250	26.875	-2.33%	603.08	12.4	1.6	Electric Companies	7
MARK TWAIN BANCSHARES	MTB.1	50.500	37.500	34.67%	605.25	12.5	2.2	Banks (Regional)	7
LINCOLN ELECTRIC HLDGS INC	LECO	18.250	13.125	39.05%	653.07	10.1	2.0	Manufacturing (Specialized)	7
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
WPS RESOURCES CORP	WPS	26.000	33.625	-22.68%	803.54	13.7	1.7	Electric Companies	6
IES INDUSTRIES INC	IES	28.875	27.875	3.59%	827.36	11.5	1.3	Electric Companies	6
CEDAR FAIR -LP	FUN	18.938	18.938	0.00%	869.61	13.7	5.7	Entertainment	6
BLOCK DRUG -CL A	BLOCA	40.037	37.316	7.29%	874.69	16.0	1.4	Personal Care	6
TALBOTS INC	TLB	13.500	14.375	-6.09%	954.56	15.8	2.4	Retail-Specialty-Apparel	6

Detailed Backtest with Summary - Monthly (SUMMMNTH.XLS)

Description

This template backtests an investment theory or model for 20 monthly user-defined time periods. Includes a detailed results summary. This example shows the Research Insight screen used in the model and one of the 20 resulting sets (on the following page).





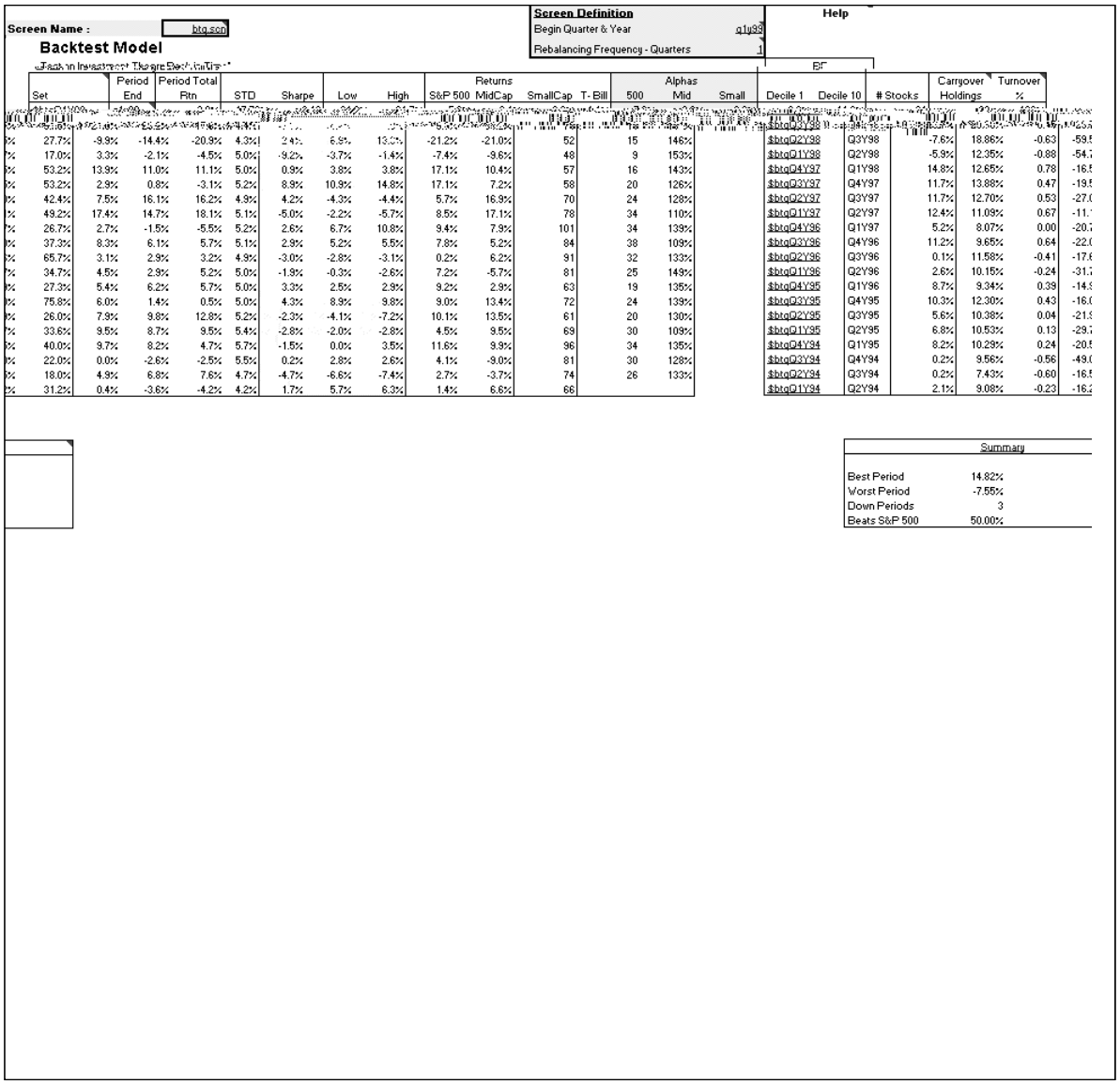
$BTMDec98		Back to Screen							Screen Period	Mar99
Sort Based on:	mkvalm[Dec98]								Number of Periods	3
Sort Ascending or Descending (A/D):	a								Number of N-tiles:	10

Company Name	Ticker	Price Mar 1999	Price Dec 1998	% Change	Mkt Value	P/E	P/B	Sector	Deciles
GENLYTE GROUP INC	GLYT	16.000	18.750	-14.67%	253.80	9.57	1.41	Electrical Equipment	10
BIO-RAD LABS -CL A	BIO.A	20.250	21.000	-3.57%	254.54	10.61	1.22	Electronics (Instrument.)	10
OFFSHORE LOGISTICS	OLOG	11.625	11.875	-2.11%	254.92	8.73	0.86	Oil & Gas (Drilling & Equip)	10
IMCO RECYCLING INC	IMR	12.875	15.438	-16.60%	255.00	13.08	1.37	Steel	10
STAGE STORES INC	3SGEEQ	7.250	9.375	-22.67%	261.91	10.78	1.23	Retail Specialty-Apparel	10
TITANIUM METALS CORP	TIE	5.750	8.500	-32.35%	266.14	5.82	0.58	Metal Fabricators	10
DAN RIVER INC -CL A	DRF	8.500	11.750	-27.66%	272.82	13.66	1.20	Textiles (Specialty)	10
VERITAS DGC INC	VTS	14.250	13.000	9.62%	275.37	4.96	0.90	Oil & Gas (Drilling & Equip)	10
WOLVERINE TUBE INC	WLV	21.125	21.000	0.60%	280.62	12.07	1.19	Metal Fabricators	10
GENTEK INC	GK	13.125	13.875	-5.41%	288.20	7.11	-4.25	Auto Parts & Equipment	10
RTI INTL METALS INC	RTI	10.000	14.000	-28.57%	290.08	4.23	1.02	Metal Fabricators	9
TUCKER ANTHONY SUTRO	TA	15.938	15.125	5.38%	303.70	10.73	1.39	Investment Banking/Brokerage	9
HEXCEL CORP	HXL	7.250	8.375	-13.43%	304.26	6.07	1.01	Building Materials Group	9
CSS INDS INC	CSS	22.250	30.312	-26.60%	307.13	13.41	1.48	Containers/Packaging (Paper)	9
SMEDVIG A S -SPON ADR B	SMV.B	9.375	7.500	25.00%	309.11	11.03	0.72	Oil & Gas (Drilling & Equip)	9
DOLLAR THRIFTY AUTOMOTIVE GP	DTG	17.250	12.875	33.98%	310.61	8.25	1.00	Services (Commercial/Consum)	9
POLYMER GROUP INC	PGI	9.250	9.938	-6.92%	318.00	13.25	1.45	Textiles (Specialty)	9
AGRIBRANDS INTERNATIONAL INC	AGX	32.875	30.000	9.58%	320.07	15.31	0.90	Foods	9
GRIFFON CORP	GFF	6.875	10.625	-35.29%	323.36	11.55	1.40	Manufacturing (Diversified)	9
DYNATECH CORP	3DYNA	3.438	2.750	25.02%	331.81	2.43	-0.99	Electronics (Instrument.)	9
BANCO LATINOAMERICANO DE EXP	BLX	26.000	16.625	56.39%	336.09	4.79	0.58	Banks (Money Center)	9
ADVANTA CORP -CL A	ADVNA	11.062	13.250	-16.51%	339.77	0.80	0.61	Consumer Finance	8
FAIRCHILD CORP -CL A	FA	10.188	15.750	-35.31%	344.03	6.51	0.81	Manufacturing (Diversified)	8
JUSTIN INDUSTRIES	JSTN	11.000	13.125	-16.19%	345.24	12.99	1.20	Building Materials Group	8
DRESS BARN INC	DBRN	13.875	15.188	-8.64%	345.59	9.15	1.27	Retail (Discounters)	8
CHEMED CORP	CHE	25.750	33.500	-23.13%	348.90	16.92	1.49	Services (Commercial/Consum)	8
MINE SAFETY APPLIANCES CO	MSA	19.333	23.667	-18.31%	351.45	17.27	1.49	Health Care (Med Prods/Sups)	8
LONE STAR STEAKHOUSE SALOON	STAR	10.250	9.188	11.56%	354.71	11.34	0.65	Restaurants	8
FRANKLIN COVEY CO	FC	9.000	16.750	-46.27%	355.64	9.85	1.07	Consumer (Jewelry/Novelties)	8
PRIDE INTERNATIONAL INC	PDE	8.250	7.062	16.82%	355.83	4.56	0.47	Oil & Gas (Drilling & Equip)	8
VARCO INTERNATIONAL INC	VRC	9.000	8.125	10.77%	358.24	8.64	1.05	Oil & Gas (Drilling & Equip)	8
DISCOUNT AUTO PARTS INC	DAP	21.500	21.938	-2.00%	365.15	13.30	1.35	Retail-Specialty	7
AMERICAN FREIGHTWAYS CORP	AFWY	12.875	11.531	11.66%	365.31	13.25	1.48	Truckers	7
MISSISSIPPI CHEMICAL CORP	GRO	9.375	14.000	-33.04%	365.85	17.28	0.84	Chemicals	7
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1.25 Manufacturing (Diversified)	7	KAMAN CORP -CL A	KAMNA	12.812	16.062	-20.23%	380.41	12.55	
1.37 Retail Stores-Food Chains	7	BLUE SQUARE-ISRAEL LTD -ADR	BSI	12.750	10.375	22.89%	382.84	11.53	
1.01 Textiles (Specialty)	7	GUILFORD MILLS INC	GFD	8.750	16.688	-47.57%	384.20	14.51	
FRITZ COS INC	FRTZ	6.875	10.812	-36.41%	391.83	17.44	1.45	Air Freight	7
ENCOMPASS SERVICES CORP	ESR	11.375	12.125	-6.19%	401.99	12.90	1.35	Engineering & Construction	7
CENTRAL GARDEN & PET CO	CENT	16.875	14.375	17.39%	413.81	13.07	0.76	Services (Commercial/Consum)	7
STANDARD PACIFIC CP	SPF	12.875	14.125	-8.85%	418.51	8.88	1.37	Homebuilding	7
RYLAND GROUP INC	RYL	25.312	28.875	-12.34%	425.96	9.96	1.30	Homebuilding	6
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
CLF	34.062	40.312	-15.50%	449.52	7.90	1.07	Steel	6	CLEVELAND-CLIFFS INC
PMACA	20.125	19.562	2.88%	456.94	10.35	0.88	Insurance-Property-Casualty	6	PMA CAPITAL CORP
IFSIA	9.625	9.281	3.71%	486.89	16.00	1.13	Textiles (Home Furnishings)	6	INTERFACE INC -CL A
WBB	21.688	27.562	-21.31%	501.77	10.60	1.41	Homebuilding	6	WEBB (DEL E) CORP
SLGN	16.688	27.797	-39.96%	507.46	11.53	-12.65	Containers-Metal & Glass	6	SILGAN HOLDINGS INC
RS	19.208	18.417	4.29%	509.68	10.88	1.50	Manufacturing (Specialized)	6	RELIANCE STEEL & ALUMINUM C
SAE	13.062	12.250	6.63%	512.66	1.70	1.17	Retail Stores-Food Chains	6	SUPER-SOL LTD -ADR
SCSWF	9.625	6.750	42.59%	513.30	7.34	1.28	Oil & Gas (Drilling & Equip)	6	STOLT OFFSHORE S A
MIKE	24.688	18.094	36.44%	516.34	13.60	1.15	Retail-Specialty	5	MICHAELS STORES INC
WNG	9.938	9.750	1.93%	520.19	13.93	1.40	Engineering & Construction	5	WASHINGTON GROUP INTL INC
EE	7.625	8.750	-12.86%	526.07	12.50	1.29	Electric Companies	5	EL PASO ELECTRIC CO
LUX	6.438	6.000	7.30%	539.15	3.48	0.82	Health Care (Med Prods/Sups)	5	LUXOTTICA GROUP SPA -ADR
APH	19.125	15.094	26.71%	539.21	14.58	-1.79	Electrical Equipment	5	AMPHENOL CORP
KWD	22.062	25.000	-11.75%	540.85	12.14	1.33	Textiles (Apparel)	5	KELLWOOD CO
STLTF	10.812	10.125	6.79%	551.83	5.75	0.49	Shipping	5	STOLT-NIELSEN SA
TXI	24.812	26.938	-7.89%	571.61	5.50	0.95	Construction	5	TEXAS INDUSTRIES INC
AOS	19.000	24.562	-22.64%	572.09	14.20	1.46	Electrical Equipment	5	SMITH (A O) CORP
SIGI	17.625	20.125	-12.42%	574.05	10.70	0.99	Insurance-Property-Casualty	5	SELECTIVE INS GROUP INC
PGA	7.188	17.500	-58.93%	576.26	16.67	1.50	Services (Employment)	5	PERSONNEL GROUP AMERICA IN
AD	19.312	26.375	-26.78%	583.44	15.79	-7.83	Services (Advertising/Mktg)	4	ADVO INC
RKT	15.375	16.938	-9.23%	587.53	14.00	1.47	Containers/Packaging (Paper)	4	ROCK-TENN COMPANY
CTP	18.375	18.875	-2.65%	611.30	11.58	1.21	Electric Companies	4	CMP GROUP INC
ARG	8.375	8.938	-6.30%	633.81	15.96	1.41	Chemicals	4	AIRGAS INC
KMT	17.625	21.250	-17.06%	635.18	9.36	0.86	Metal Fabricators	4	KENNAMETAL INC

Detailed Backtest with Summary - Quarterly (SUMMQTR.XLS)

Description

This template backtests an investment theory or model for 20 quarterly user-defined time periods. Includes a detailed results summary. This example shows the Research Insight screen used in the model and one of the 20 resulting sets (on the following page).



Screen Name : btq.scn

Backtest Model

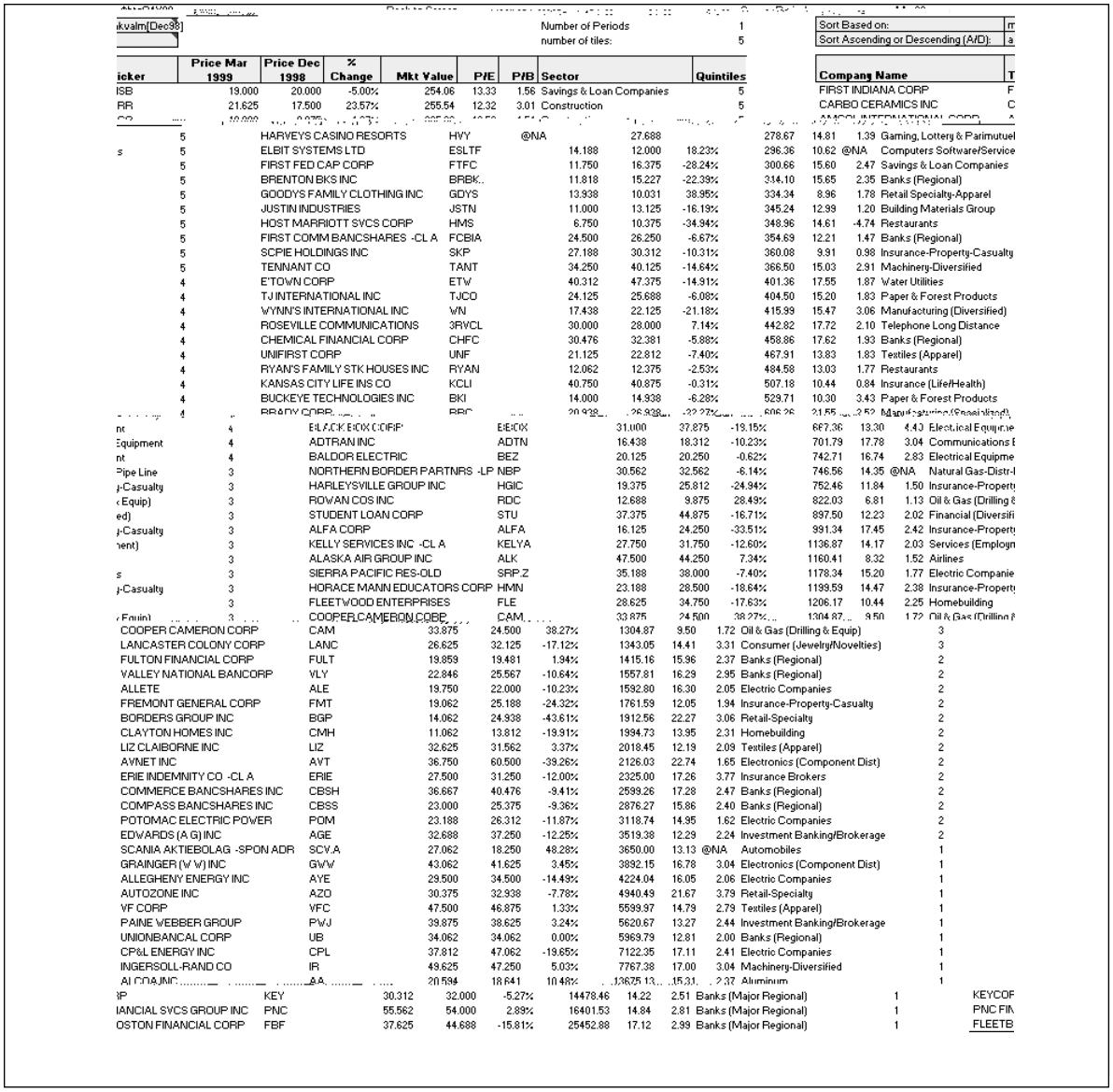
Screen Definition
Begin Quarter & Year q1y98
Rebalancing Frequency - Quarters 1

Help

Set	Period End	Period Total Rtn	STD	Sharpe	Low	High	Returns S&P 500	Returns MidCap	Returns SmallCap	Returns T-Bill	Alphas 500	Alphas Mid	Alphas Small	BT Decile 1	BT Decile 10	# Stocks	Carryover Holdings	Turnover %
%	27.7%	-9.9%	-14.4%	-20.9%	4.3%	24%	6.9%	13.5%	-21.2%	-21.0%	52	15	146%	$btqQ2Y98	Q3Y98	-7.6%	18.86%	-0.63	-59.5
%	17.0%	3.3%	-2.1%	-4.5%	5.0%	-9.2%	-3.7%	-1.4%	-7.4%	-9.6%	48	9	153%	$btqQ1Y98	Q2Y98	-5.9%	12.35%	-0.88	-54.7
%	53.2%	13.9%	11.0%	11.1%	5.0%	0.9%	3.8%	3.8%	17.1%	10.4%	57	16	143%	$btqQ4Y97	Q1Y98	14.8%	12.65%	0.78	-16.5
%	53.2%	2.9%	0.8%	-3.1%	5.2%	8.9%	10.9%	14.8%	17.1%	7.2%	58	20	126%	$btqQ3Y97	Q4Y97	11.7%	13.88%	0.47	-19.5
%	42.4%	7.5%	16.1%	16.2%	4.9%	4.2%	-4.3%	-4.4%	5.7%	16.9%	70	24	128%	$btqQ2Y97	Q3Y97	11.7%	12.70%	0.53	-27.0
%	49.2%	17.4%	14.7%	18.1%	5.1%	-5.0%	-2.2%	-5.7%	8.5%	17.1%	78	34	110%	$btqQ1Y97	Q2Y97	12.4%	11.09%	0.67	-11.1
%	26.7%	2.7%	-1.5%	-5.5%	5.2%	2.6%	6.7%	10.8%	9.4%	7.9%	101	34	139%	$btqQ4Y96	Q1Y97	5.2%	8.07%	0.00	-20.7
%	37.3%	8.3%	6.1%	5.7%	5.1%	2.9%	5.2%	5.5%	7.8%	5.2%	84	38	109%	$btqQ3Y96	Q4Y96	11.2%	9.65%	0.64	-22.0
%	65.7%	3.1%	2.9%	3.2%	4.9%	-3.0%	-2.8%	-3.1%	0.2%	6.2%	91	32	133%	$btqQ2Y96	Q3Y96	0.1%	11.58%	-0.41	-17.8
%	34.7%	4.5%	2.9%	5.2%	5.0%	-1.9%	-0.3%	-2.6%	7.2%	-5.7%	81	25	149%	$btqQ1Y96	Q2Y96	2.6%	10.15%	-0.24	-31.1
%	27.3%	5.4%	6.2%	5.7%	5.0%	3.3%	2.5%	2.9%	9.2%	2.9%	63	19	135%	$btqQ4Y95	Q1Y96	8.7%	9.34%	0.39	-14.9
%	75.8%	6.0%	1.4%	0.5%	5.0%	4.3%	8.9%	9.8%	9.0%	13.4%	72	24	139%	$btqQ3Y95	Q4Y95	10.3%	12.30%	0.43	-16.0
%	26.0%	7.9%	9.8%	12.8%	5.2%	-2.3%	-4.1%	-7.2%	10.1%	13.5%	61	20	130%	$btqQ2Y95	Q3Y95	5.6%	10.38%	0.04	-21.5
%	33.6%	9.5%	8.7%	9.5%	5.4%	-2.8%	-2.0%	-2.8%	4.5%	9.5%	69	30	109%	$btqQ1Y95	Q2Y95	6.8%	10.53%	0.13	-29.7
%	40.0%	9.7%	8.2%	4.7%	5.7%	-1.5%	0.0%	3.5%	11.6%	9.9%	96	34	135%	$btqQ4Y94	Q1Y95	8.2%	10.29%	0.24	-20.5
%	22.0%	0.0%	-2.6%	-2.5%	5.5%	0.2%	2.8%	2.6%	4.1%	-9.0%	81	30	128%	$btqQ3Y94	Q4Y94	0.2%	9.56%	-0.56	-49.0
%	18.0%	4.9%	6.8%	7.6%	4.7%	-4.7%	-6.6%	-7.4%	2.7%	-3.7%	74	26	133%	$btqQ2Y94	Q3Y94	0.2%	7.43%	-0.60	-16.5
%	31.2%	0.4%	-3.6%	-4.2%	4.2%	1.7%	5.7%	6.3%	1.4%	6.6%	66			$btqQ1Y94	Q2Y94	2.1%	9.08%	-0.23	-16.2

Summary

Best Period	14.82%
Worst Period	-7.55%
Down Periods	3
Beats S&P 500	50.00%

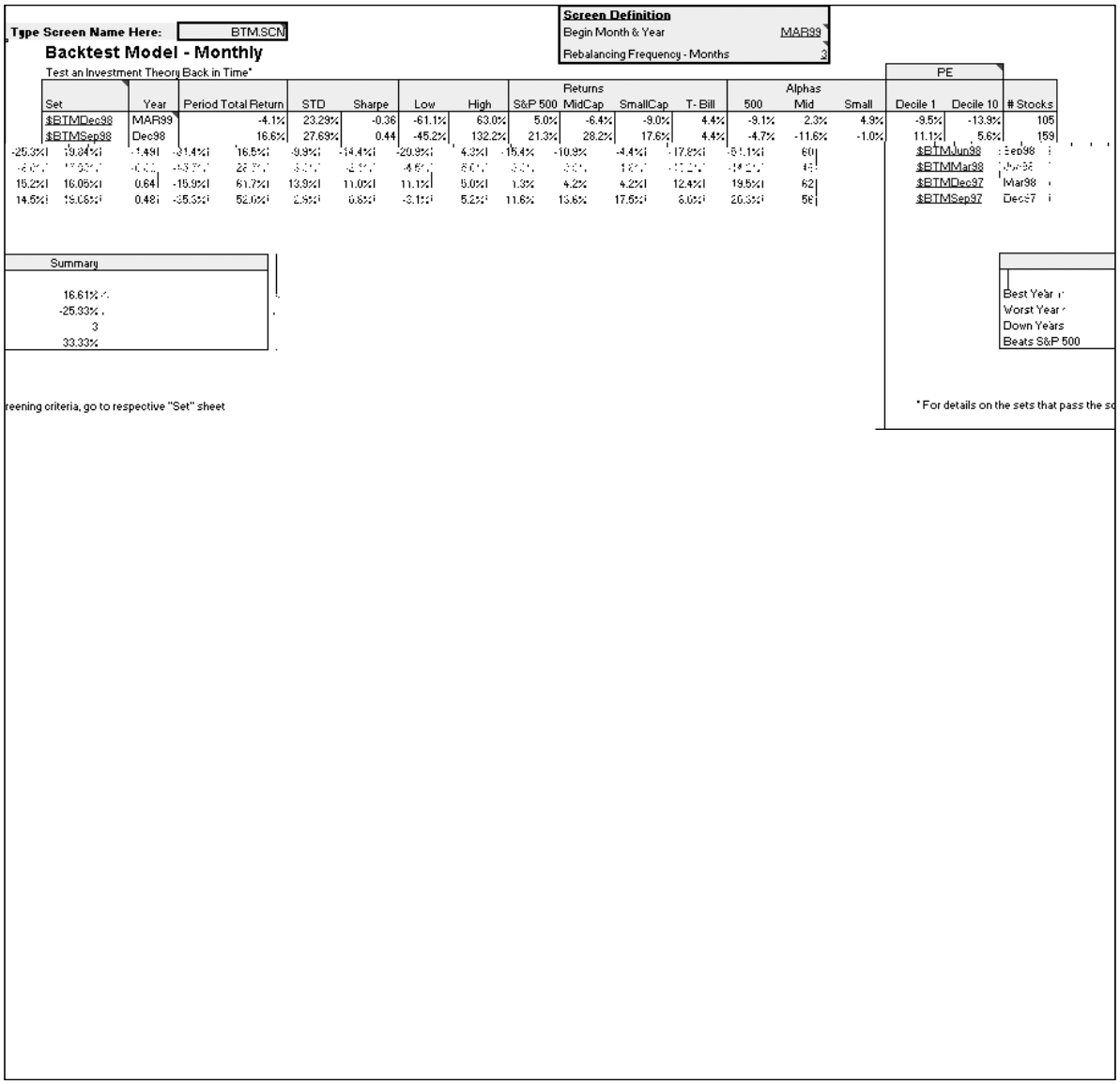


ikvalm[Dec98]							Number of Periods: 1			Sort Based on:			
							number of tiles: 5			Sort Ascending or Descending (A/D):			
icker	Price Mar 1999	Price Dec 1998	% Change	Mkt Value	P/E	P/B	Sector	Quintiles		Company Name			T
ISB	19.000	20.000	-5.00%	254.06	13.33	1.56	Savings & Loan Companies	5		FIRST INDIANA CORP			F
RR	21.625	17.500	23.57%	255.54	12.32	3.01	Construction	5		CARBO CERAMICS INC			C
	5			HARVEYS CASINO RESORTS	HVY	@NA	27.688			278.67	14.81	1.39	Gaming, Lottery & Parimutuel
s	5			ELBIT SYSTEMS LTD	ESLTF	14.188	12.000	18.23%		296.36	10.62	@NA	Computers Software/Service
	5			FIRST FED CAP CORP	FTFC	11.750	16.375	-28.24%		300.66	15.60	2.47	Savings & Loan Companies
	5			BRENTON BKS INC	BRBK	11.818	15.227	-22.39%		314.10	15.65	2.35	Banks (Regional)
	5			GOODYS FAMILY CLOTHING INC	GDYS	13.938	10.031	38.95%		334.34	8.96	1.78	Retail Specialty-Apparel
	5			JUSTIN INDUSTRIES	JSTN	11.000	13.125	-16.19%		345.24	12.99	1.20	Building Materials Group
	5			HOST MARRIOTT SVCS CORP	HMS	6.750	10.375	-34.94%		348.96	14.61	-4.74	Restaurants
	5			FIRST COMM BANCSHARES -CL A	FCBIA	24.500	26.250	-6.67%		354.69	12.21	1.47	Banks (Regional)
	5			SCPIE HOLDINGS INC	SKP	27.188	30.312	-10.31%		360.08	9.91	0.98	Insurance-Property-Casualty
	5			TENNANT CO	TANT	34.250	40.125	-14.64%		366.50	15.03	2.91	Machinery-Diversified
	4			E'TOWN CORP	ETW	40.312	47.375	-14.91%		401.36	17.55	1.87	Water Utilities
	4			TJ INTERNATIONAL INC	TJCO	24.125	25.688	-6.08%		404.50	15.20	1.83	Paper & Forest Products
	4			WYNN'S INTERNATIONAL INC	WN	17.438	22.125	-21.18%		415.99	15.47	3.06	Manufacturing (Diversified)
	4			ROSEVILLE COMMUNICATIONS	3RVCL	30.000	28.000	7.14%		442.82	17.72	2.10	Telephone Long Distance
	4			CHEMICAL FINANCIAL CORP	CHFC	30.476	32.381	-5.88%		458.86	17.62	1.93	Banks (Regional)
	4			UNIFIRST CORP	UNF	21.125	22.812	-7.40%		467.91	13.83	1.83	Textiles (Apparel)
	4			RYAN'S FAMILY STK HOUSES INC	RYAN	12.062	12.375	-2.53%		484.58	13.03	1.77	Restaurants
	4			KANSAS CITY LIFE INS CO	KCLI	40.750	40.875	-0.31%		507.18	10.44	0.84	Insurance (Life/Health)
	4			BUCKEYE TECHNOLOGIES INC	BKI	14.000	14.938	-6.28%		529.71	10.30	3.43	Paper & Forest Products
	4			BRADY CORP	BRC	29.938	26.938	22.27%		606.26	21.55	2.52	Manufacturing (Specialized)
nt	4			BLACK BOX CORP	BBOX	31.000	37.875	-19.15%		667.36	13.30	4.40	Electrical Equipme
Equipment	4			ADTRAN INC	ADTN	16.438	18.312	-10.23%		701.79	17.78	3.04	Communications E
nt	4			BALDOR ELECTRIC	BEZ	20.125	20.250	-0.62%		742.71	16.74	2.83	Electrical Equipme
Pipe Line	3			NORTHERN BORDER PARTNRS -LP	NBP	30.562	32.562	-6.14%		746.56	14.35	@NA	Natural Gas-Distr-I
y-Casualty	3			HARLEYSVILLE GROUP INC	HGIC	19.375	25.812	-24.94%		752.46	11.84	1.50	Insurance-Property
Equip)	3			ROWAN COS INC	RDC	12.688	9.875	28.49%		822.03	6.81	1.13	Oil & Gas (Drilling &
ed)	3			STUDENT LOAN CORP	STU	37.375	44.875	-16.71%		897.50	12.23	2.02	Financial (Diversifi
y-Casualty	3			ALFA CORP	ALFA	16.125	24.250	-33.51%		991.34	17.45	2.42	Insurance-Property
ment)	3			KELLY SERVICES INC -CL A	KELYA	27.750	31.750	-12.60%		1136.87	14.17	2.03	Services (Employm
	3			ALASKA AIR GROUP INC	ALK	47.500	44.250	7.34%		1160.41	8.32	1.52	Airlines
s	3			SIERRA PACIFIC RES-OLD	SRP.Z	35.188	38.000	-7.40%		1178.34	15.20	1.77	Electric Companie
y-Casualty	3			HORACE MANN EDUCATORS CORP	HMN	23.188	28.500	-18.64%		1199.59	14.47	2.38	Insurance-Property
	3			FLEETWOOD ENTERPRISES	FLE	28.625	34.750	-17.63%		1206.17	10.44	2.25	Homebuilding
Equip)	3			COOPER CAMERON CORP	CAM	33.875	24.500	38.27%		1304.87	9.50	1.72	Oil & Gas (Drilling &
COOPER CAMERON CORP			CAM		33.875	24.500	38.27%	1304.87	9.50	1.72	Oil & Gas (Drilling & Equip)		3
LANCASTER COLONY CORP			LANC		26.625	32.125	-17.12%	1343.05	14.41	3.31	Consumer (Jewelry/Novelties)		3
FULTON FINANCIAL CORP			FULT		19.859	19.481	1.94%	1415.16	15.96	2.37	Banks (Regional)		2
VALLEY NATIONAL BANCORP			VLY		22.846	25.567	-10.64%	1557.81	16.29	2.95	Banks (Regional)		2
ALLETE			ALE		19.750	22.000	-10.23%	1592.80	16.30	2.05	Electric Companies		2
FREMONT GENERAL CORP			FMT		19.062	25.188	-24.32%	1761.59	12.05	1.94	Insurance-Property-Casualty		2
BORDERS GROUP INC			BGP		14.062	24.938	-43.61%	1912.56	22.27	3.06	Retail-Specialty		2
CLAYTON HOMES INC			CMH		11.062	13.812	-19.91%	1994.73	13.95	2.31	Homebuilding		2
LIZ CLAIBORNE INC			LIZ		32.625	31.562	3.37%	2018.45	12.19	2.09	Textiles (Apparel)		2
AVNET INC			AVT		36.750	60.500	-39.26%	2126.03	22.74	1.65	Electronics (Component Dist)		2
ERIE INDEMNITY CO -CL A			ERIE		27.500	31.250	-12.00%	2325.00	17.26	3.77	Insurance Brokers		2
COMMERCE BANCSHARES INC			CBSH		36.667	40.476	-9.41%	2599.26	17.28	2.47	Banks (Regional)		2
COMPASS BANCSHARES INC			CBSS		23.000	25.375	-9.36%	2876.27	15.86	2.40	Banks (Regional)		2
POTOMAC ELECTRIC POWER			POM		23.188	26.312	-11.87%	3118.74	14.95	1.62	Electric Companies		2
EDWARDS (A G) INC			AGE		32.688	37.250	-12.25%	3519.38	12.29	2.24	Investment Banking/Brokerage		2
SCANIA AKTIEBOLAG -SPON ADR			SCV.A		27.062	18.250	48.28%	3650.00	13.13	@NA	Automobiles		1
GRAINGER (W W) INC			GWW		43.062	41.625	3.45%	3892.15	16.78	3.04	Electronics (Component Dist)		1
ALLEGHENY ENERGY INC			AYE		29.500	34.500	-14.49%	4224.04	16.05	2.06	Electric Companies		1
AUTOZONE INC			AZO		30.375	32.938	-7.78%	4940.49	21.67	3.79	Retail-Specialty		1
VF CORP			VFC		47.500	46.875	1.33%	5599.97	14.79	2.79	Textiles (Apparel)		1
PAINE WEBBER GROUP			PWJ		39.875	38.625	3.24%	5620.67	13.27	2.44	Investment Banking/Brokerage		1
UNIONBANCAL CORP			UB		34.062	34.062	0.00%	5969.79	12.81	2.00	Banks (Regional)		1
CP&L ENERGY INC			CPL		37.812	47.062	-19.65%	7122.35	17.11	2.41	Electric Companies		1
INGERSOLL-RAND CO			IR		49.625	47.250	5.03%	7767.38	17.00	3.04	Machinery-Diversified		1
ALCOA INC			AA		20.594	18.641	10.48%	13625.13	15.31	2.37	Aluminum		1
P		KEY			30.312	32.000	-5.27%	14478.46	14.22	2.51	Banks (Major Regional)	1	KEYCOF
IANCIAL SVCS GROUP INC		PNC			55.562	54.000	2.89%	16401.53	14.84	2.81	Banks (Major Regional)	1	PNC FIN
OSTON FINANCIAL CORP		FBF			37.625	44.688	-15.81%	25452.88	17.12	2.99	Banks (Major Regional)	1	FLEETB

Quick Backtest - Monthly (BASICMNT.XLS)

Description

Test an investment theory back in time. Runs for six annual periods using monthly time references. This example shows the Research Insight screen used in the model and one of the six resulting sets (on the following page).



Type Screen Name Here: BTM.SCN

Backtest Model - Monthly

Test an Investment Theory Back in Time*

Screen Definition
Begin Month & Year MAR89
Rebalancing Frequency - Months 3

Set	Year	Period Total Return	STD	Sharpe	Low	High	Returns S&P 500	Returns MidCap	Returns SmallCap	Returns T-Bill	Alphas 500	Alphas Mid	Alphas Small	PE Decile 1	PE Decile 10	# Stocks
$BTMDec98	MAR99	-4.1%	23.29%	-0.36	-61.1%	63.0%	5.0%	-6.4%	-9.0%	4.4%	-9.1%	2.3%	4.9%	-9.5%	-13.9%	105
$BTMSep98	Dec98	16.6%	27.69%	0.44	-45.2%	132.2%	21.3%	28.2%	17.6%	4.4%	-4.7%	-11.6%	-1.0%	11.1%	5.6%	159
-25.3%	19.84%	-1.48	-31.4%	16.5%	-9.9%	-14.4%	-20.9%	4.3%	-15.4%	-10.9%	-4.4%	-17.8%	-51.1%	60		
[illegible]																
15.2%	16.06%	0.64	-15.9%	61.7%	13.9%	11.0%	11.1%	5.0%	1.3%	4.2%	4.2%	12.4%	19.5%	62		
14.5%	15.08%	0.48	-35.3%	52.0%	2.9%	6.8%	-3.1%	5.2%	11.6%	13.6%	17.6%	6.0%	20.3%	56		

$BTMJun98 Sep98
$BTMMar98 [illegible]
$BTMDec97 Mar98
$BTMSep97 Dec97

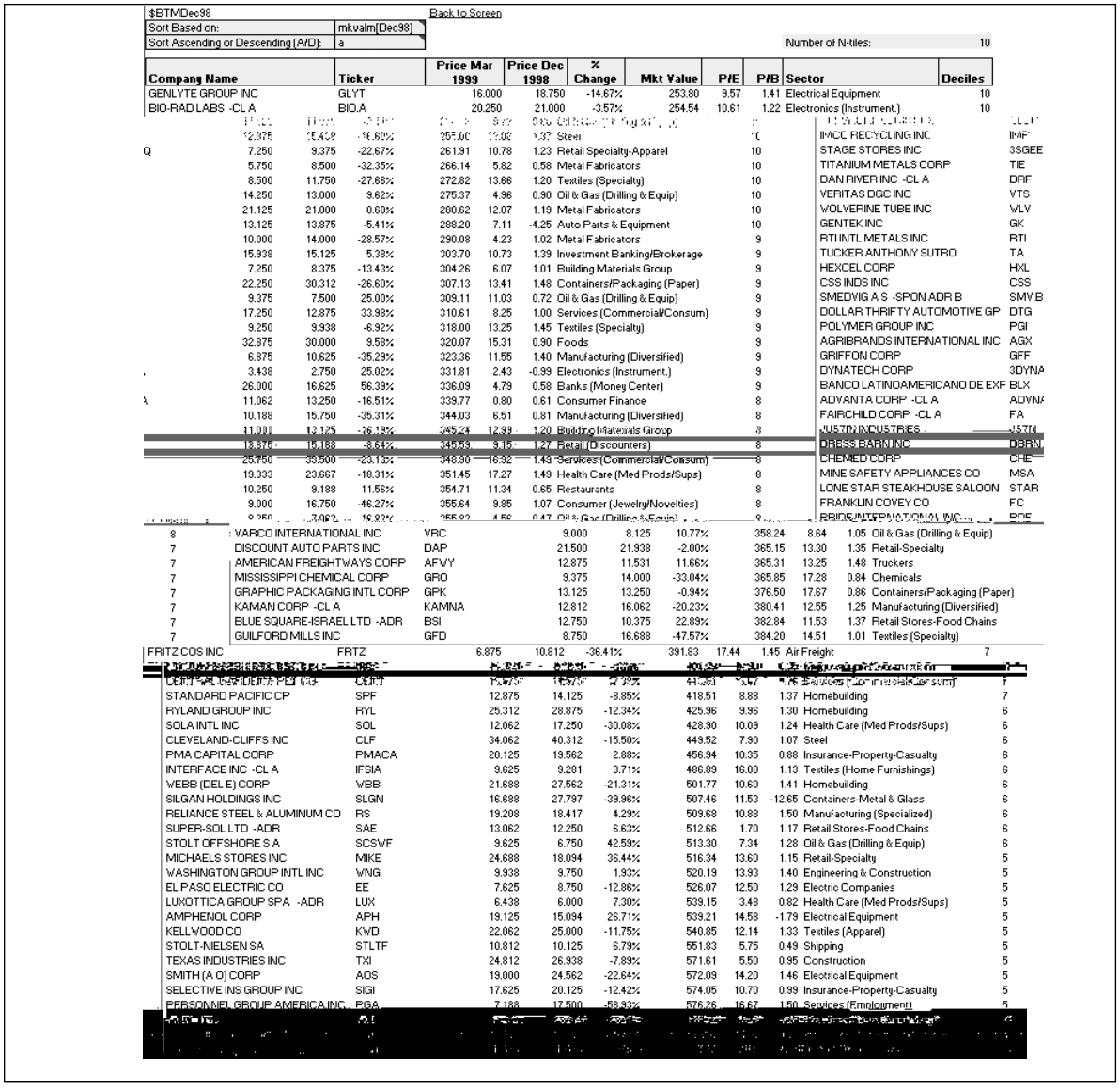
Summary

16.61%
-25.33%
3
33.33%

Best Year
Worst Year
Down Years
Beats S&P 500

reening criteria, go to respective "Set" sheet

* For details on the sets that pass the sc



$BTMDec98 Back to Screen

Sort Based on: mkvalm[Dec98]

Sort Ascending or Descending (A/D): a

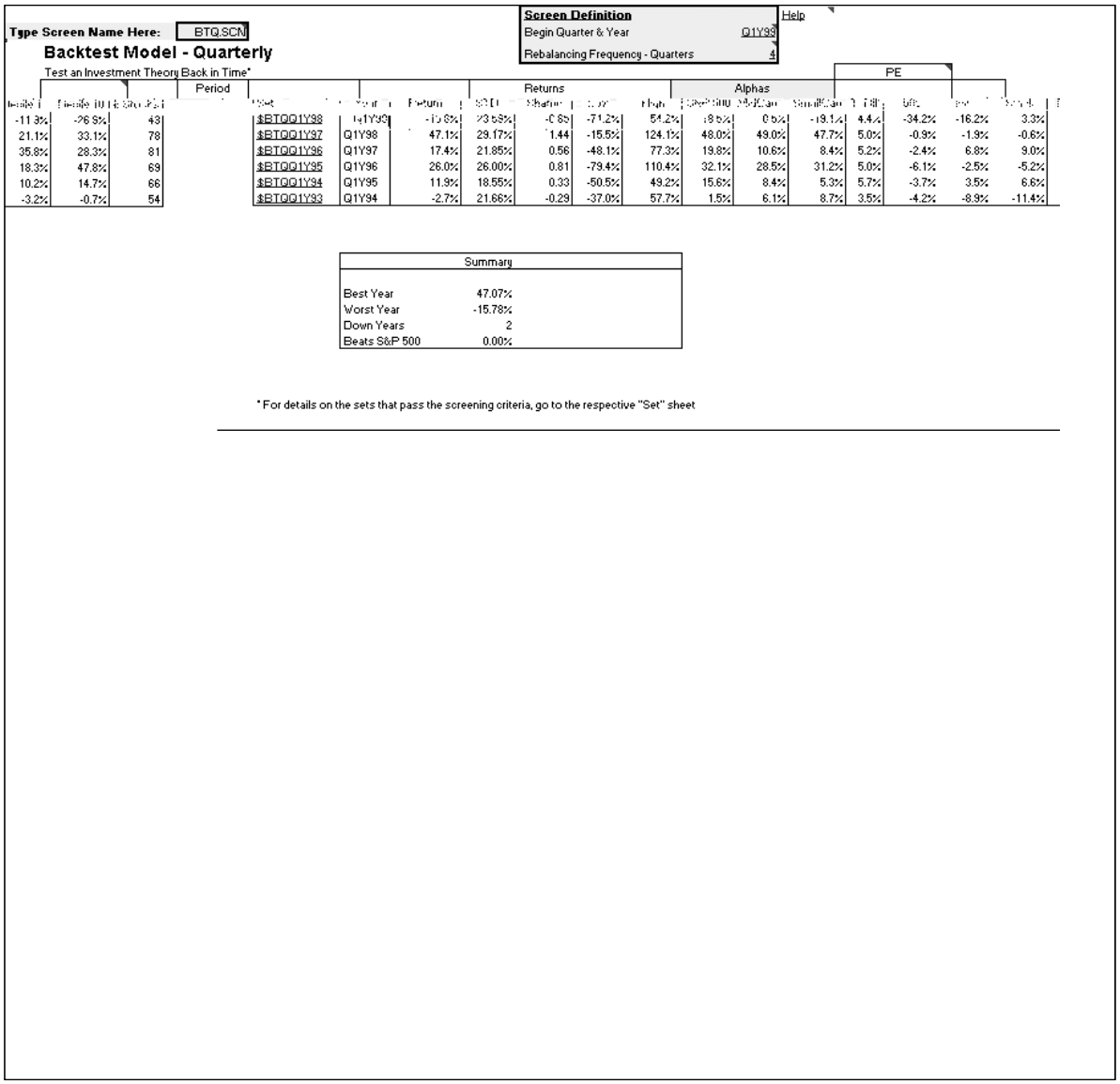
Number of N-tiles: 10

Company Name	Ticker	Price Mar 1999	Price Dec 1998	% Change	Mkt Value	P/E	P/B	Sector	Deciles
GENLYTE GROUP INC	GLYT	16.000	18.750	-14.67%	253.80	9.57	1.41	Electrical Equipment	10
BIO-RAD LABS -CL A	BIO.A	20.250	21.000	-3.57%	254.54	10.61	1.22	Electronics (Instrument.)	10
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	12.875	15.438	-16.66%	257.00	13.08	1.32	Steel	[illegible]
Q		7.250	9.375	-22.67%	261.91	10.78	1.23	Retail Specialty-Apparel	10
		5.750	8.500	-32.35%	266.14	5.82	0.58	Metal Fabricators	10
		9.500	11.750	-27.66%	272.82	13.66	1.20	Textiles (Specialty)	10
		14.250	13.000	9.62%	275.37	4.96	0.90	Oil & Gas (Drilling & Equip)	10
		21.125	21.000	0.60%	280.62	12.07	1.19	Metal Fabricators	10
		13.125	13.875	-5.41%	288.20	7.11	-4.25	Auto Parts & Equipment	10
		10.000	14.000	-28.57%	290.08	4.23	1.02	Metal Fabricators	9
		15.938	15.125	5.38%	303.70	10.73	1.39	Investment Banking/Brokerage	9
		7.250	8.375	-13.43%	304.26	6.07	1.01	Building Materials Group	9
		22.250	30.312	-26.60%	307.13	13.41	1.48	Containers/Packaging (Paper)	9
		9.375	7.500	25.00%	309.11	11.03	0.72	Oil & Gas (Drilling & Equip)	9
		17.250	12.875	33.98%	310.61	8.25	1.00	Services (Commercial/Consum)	9
		9.250	9.938	-6.92%	318.00	13.25	1.45	Textiles (Specialty)	9
		32.875	30.000	9.58%	320.07	15.31	0.90	Foods	9
		6.875	10.625	-35.29%	323.36	11.55	1.40	Manufacturing (Diversified)	9
		3.438	2.750	25.02%	331.81	2.43	-0.99	Electronics (Instrument.)	9
		26.000	16.625	56.39%	336.09	4.79	0.58	Banks (Money Center)	9
\		11.062	13.250	-16.51%	339.77	0.80	0.61	Consumer Finance	8
		10.188	15.750	-35.31%	344.03	6.51	0.81	Manufacturing (Diversified)	8
		11.000	13.125	-16.13%	345.24	12.39	1.20	Building Materials Group	8
		13.875	15.188	-8.64%	345.59	9.15	1.27	Retail (Discounters)	8
		25.750	33.500	-23.13%	348.30	16.92	1.43	Services (Commercial/Consum)	8
		19.333	23.667	-18.31%	351.45	17.27	1.49	Health Care (Med Prods/Sups)	8
		10.250	9.188	11.56%	354.71	11.34	0.65	Restaurants	8
		9.000	16.750	-46.27%	355.64	9.85	1.07	Consumer (Jewelry/Novelties)	8
		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Quick Backtest - Quarterly (BASICQTR.XLS)

Description

Test an investment theory back in time. Runs for six annual periods using quarterly time references. This example shows the Research Insight screen used in the model and one of the six resulting sets (on the following page).



Type Screen Name Here: BTQ.SCN

Backtest Model - Quarterly

Test an Investment Theory Back in Time*

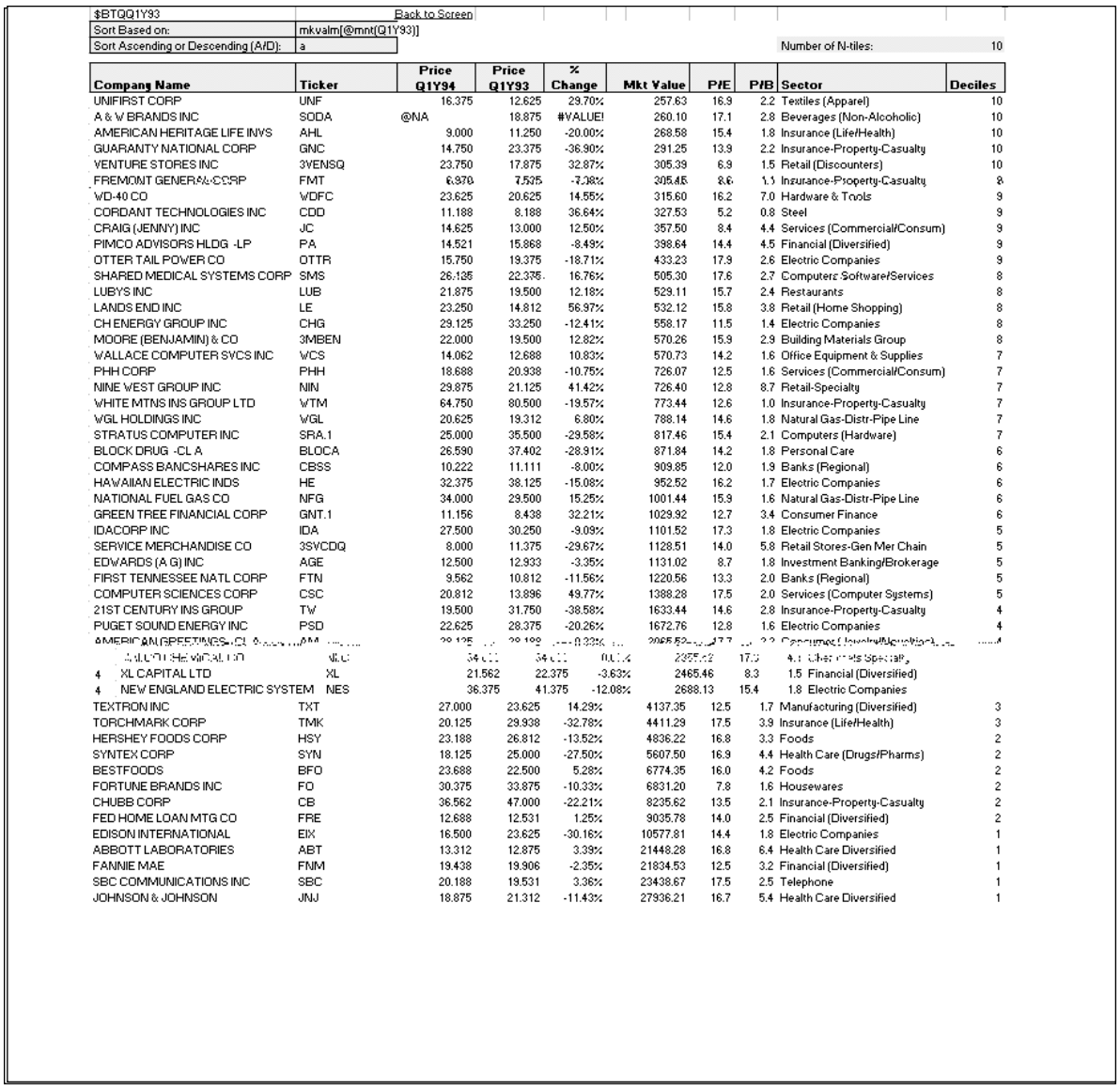
Screen Definition	
Begin Quarter & Year	Q1Y98
Rebalancing Frequency - Quarters	4

Help

			Period			Returns				Alphas			PE			
-11.3%	-26.9%	43	$BTQQ1Y98	Q1Y99	-15.8%	23.68%	-0.85	-71.2%	54.2%	-8.5%	0.5%	-19.1%	4.4%	-34.2%	-16.2%	3.3%
21.1%	33.1%	78	$BTQQ1Y97	Q1Y98	47.1%	29.17%	1.44	-15.5%	124.1%	48.0%	49.0%	47.7%	5.0%	-0.9%	-1.9%	-0.6%
35.8%	28.3%	81	$BTQQ1Y96	Q1Y97	17.4%	21.85%	0.56	-48.1%	77.3%	19.8%	10.6%	8.4%	5.2%	-2.4%	6.8%	9.0%
18.3%	47.8%	69	$BTQQ1Y95	Q1Y96	26.0%	26.00%	0.81	-79.4%	110.4%	32.1%	28.5%	31.2%	5.0%	-6.1%	-2.5%	-5.2%
10.2%	14.7%	66	$BTQQ1Y94	Q1Y95	11.9%	18.55%	0.33	-50.5%	49.2%	15.6%	8.4%	5.3%	5.7%	-3.7%	3.5%	6.6%
-3.2%	-0.7%	54	$BTQQ1Y93	Q1Y94	-2.7%	21.66%	-0.29	-37.0%	57.7%	1.5%	6.1%	8.7%	3.5%	-4.2%	-8.9%	-11.4%

Summary	
Best Year	47.07%
Worst Year	-15.78%
Down Years	2
Beats S&P 500	0.00%

* For details on the sets that pass the screening criteria, go to the respective "Set" sheet

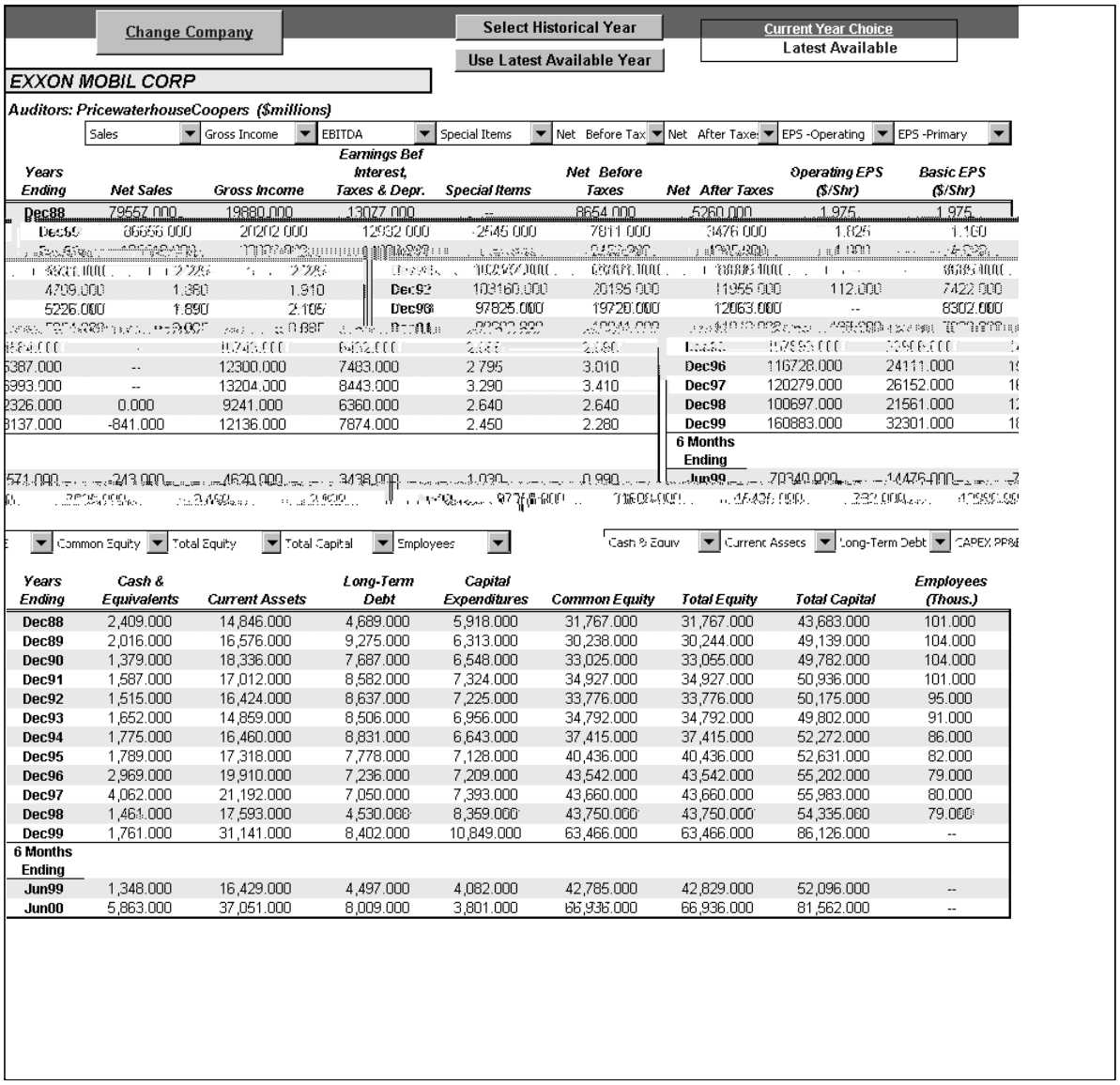


$BTQQ1Y93	Back to Screen								
Sort Based on:	mkvalm[@mnt(Q1Y93)]								
Sort Ascending or Descending (A/D):	a							Number of N-tiles:	10
Company Name	**Ticker**	**Price Q1Y94**	**Price Q1Y93**	**% Change**	**Mkt Value**	**P/E**	**P/B**	**Sector**	**Deciles**
UNIFIRST CORP	UNF	16.375	12.625	29.70%	257.63	16.9	2.2	Textiles (Apparel)	10
A & W BRANDS INC	SODA	@NA	18.875	#VALUE!	260.10	17.1	2.8	Beverages (Non-Alcoholic)	10
AMERICAN HERITAGE LIFE INVS	AHL	9.000	11.250	-20.00%	268.58	15.4	1.8	Insurance (Life/Health)	10
GUARANTY NATIONAL CORP	GNC	14.750	23.375	-36.90%	291.25	13.9	2.2	Insurance-Property-Casualty	10
VENTURE STORES INC	3VENSQ	23.750	17.875	32.87%	305.39	6.9	1.5	Retail (Discounters)	10
FREMONT GENERAL CORP	FMT	6.370	7.505	-7.08%	305.45	8.6	1.1	Insurance-Property-Casualty	8
WD-40 CO	WDFC	23.625	20.625	14.55%	315.60	16.2	7.0	Hardware & Tools	9
CORDANT TECHNOLOGIES INC	CDD	11.188	8.188	36.64%	327.53	5.2	0.8	Steel	9
CRAIG (JENNY) INC	JC	14.625	13.000	12.50%	357.50	8.4	4.4	Services (Commercial/Consum)	9
PIMCO ADVISORS HLDG -LP	PA	14.521	15.868	-8.49%	398.64	14.4	4.5	Financial (Diversified)	9
OTTER TAIL POWER CO	OTTR	15.750	19.375	-18.71%	433.23	17.9	2.6	Electric Companies	9
SHARED MEDICAL SYSTEMS CORP	SMS	26.136	22.376	16.76%	505.30	17.6	2.7	Computers-Software/Services	8
LUBYS INC	LUB	21.875	19.500	12.18%	529.11	15.7	2.4	Restaurants	8
LANDS END INC	LE	23.250	14.812	56.97%	532.12	15.8	3.8	Retail (Home Shopping)	8
CH ENERGY GROUP INC	CHG	29.125	33.250	-12.41%	558.17	11.5	1.4	Electric Companies	8
MOORE (BENJAMIN) & CO	3MBEN	22.000	19.500	12.82%	570.26	15.9	2.9	Building Materials Group	8
WALLACE COMPUTER SVCS INC	WCS	14.062	12.688	10.83%	570.73	14.2	1.6	Office Equipment & Supplies	7
PHH CORP	PHH	18.688	20.938	-10.75%	726.07	12.5	1.6	Services (Commercial/Consum)	7
NINE WEST GROUP INC	NIN	29.875	21.125	41.42%	726.40	12.8	8.7	Retail-Specialty	7
WHITE MTNS INS GROUP LTD	WTM	64.750	80.500	-19.57%	773.44	12.6	1.0	Insurance-Property-Casualty	7
WGL HOLDINGS INC	WGL	20.625	19.312	6.80%	788.14	14.6	1.8	Natural Gas-Distr-Pipe Line	7
STRATUS COMPUTER INC	SRA.1	25.000	35.500	-29.58%	817.46	15.4	2.1	Computers (Hardware)	7
BLOCK DRUG -CL A	BLOCA	26.590	37.402	-28.91%	871.84	14.2	1.8	Personal Care	6
COMPASS BANCSHARES INC	CBSS	10.222	11.111	-8.00%	909.85	12.0	1.9	Banks (Regional)	6
HAWAIIAN ELECTRIC INDS	HE	32.375	38.125	-15.08%	952.52	16.2	1.7	Electric Companies	6
NATIONAL FUEL GAS CO	NFG	34.000	29.500	15.25%	1001.44	15.9	1.6	Natural Gas-Distr-Pipe Line	6
GREEN TREE FINANCIAL CORP	GNT.1	11.156	8.438	32.21%	1029.92	12.7	3.4	Consumer Finance	6
IDACORP INC	IDA	27.500	30.250	-9.09%	1101.52	17.3	1.8	Electric Companies	5
SERVICE MERCHANDISE CO	3SVCDQ	8.000	11.375	-29.67%	1128.51	14.0	5.8	Retail Stores-Gen Mer Chain	5
EDWARDS (A G) INC	AGE	12.500	12.933	-3.35%	1131.02	8.7	1.8	Investment Banking/Brokerage	5
FIRST TENNESSEE NATL CORP	FTN	9.562	10.812	-11.56%	1220.56	13.3	2.0	Banks (Regional)	5
COMPUTER SCIENCES CORP	CSC	20.812	13.896	49.77%	1388.28	17.5	2.0	Services (Computer Systems)	5
21ST CENTURY INS GROUP	TW	19.500	31.750	-38.58%	1633.44	14.6	2.8	Insurance-Property-Casualty	4
PUGET SOUND ENERGY INC	PSD	22.625	28.375	-20.26%	1672.76	12.8	1.6	Electric Companies	4
AMERICAN GREETINGS -CL A	AMA	29.125	29.188	-0.22%	2065.52	17.7	2.2	Consumer Lines/Miscellaneous	4
ALLSTATE CORP	ALL	34.000	34.000	0.00%	2355.62	17.0	4.1	Other Prods-Specialty	
4 XL CAPITAL LTD	XL	21.562	22.375	-3.63%	2465.46	8.3	1.5	Financial (Diversified)	
4 NEW ENGLAND ELECTRIC SYSTEM	NES	36.375	41.375	-12.08%	2688.13	15.4	1.8	Electric Companies	
TEXTRON INC	TXT	27.000	23.625	14.29%	4137.35	12.5	1.7	Manufacturing (Diversified)	3
TORCHMARK CORP	TMK	20.125	29.938	-32.78%	4411.29	17.5	3.9	Insurance (Life/Health)	3
HERSHEY FOODS CORP	HSY	23.188	26.812	-13.52%	4836.22	16.8	3.3	Foods	2
SYNTEX CORP	SYN	18.125	25.000	-27.50%	5607.50	16.9	4.4	Health Care (Drugs/Pharms)	2
BESTFOODS	BFO	23.688	22.500	5.28%	6774.35	16.0	4.2	Foods	2
FORTUNE BRANDS INC	FO	30.375	33.875	-10.33%	6831.20	7.8	1.6	Housewares	2
CHUBB CORP	CB	36.562	47.000	-22.21%	8235.62	13.5	2.1	Insurance-Property-Casualty	2
FED HOME LOAN MTG CO	FRE	12.688	12.531	1.25%	9035.78	14.0	2.5	Financial (Diversified)	2
EDISON INTERNATIONAL	EIX	16.500	23.625	-30.16%	10577.81	14.4	1.8	Electric Companies	1
ABBOTT LABORATORIES	ABT	13.312	12.875	3.39%	21448.28	16.8	6.4	Health Care Diversified	1
FANNIE MAE	FNM	19.438	19.906	-2.35%	21834.53	12.5	3.2	Financial (Diversified)	1
SBC COMMUNICATIONS INC	SBC	20.188	19.531	3.36%	23438.67	17.5	2.5	Telephone	1
JOHNSON & JOHNSON	JNJ	18.875	21.312	-11.43%	27936.21	16.7	5.4	Health Care Diversified	1

Comparable Analysis (COMPS.XLS)

Description

Twelve years of historic balance sheet and income statement with recent quarterly data. Charts include ROE, Price/Earnings, Price/Book, Price and Shares Traded. Various ways to select comparables and display data - Mean-High-Low-Median-Mean(excluding extreme points). This example highlights selected sheets from the template.



Change Company | Select Historical Year | Use Latest Available Year | Current Year Choice: Latest Available

EXXON MOBIL CORP

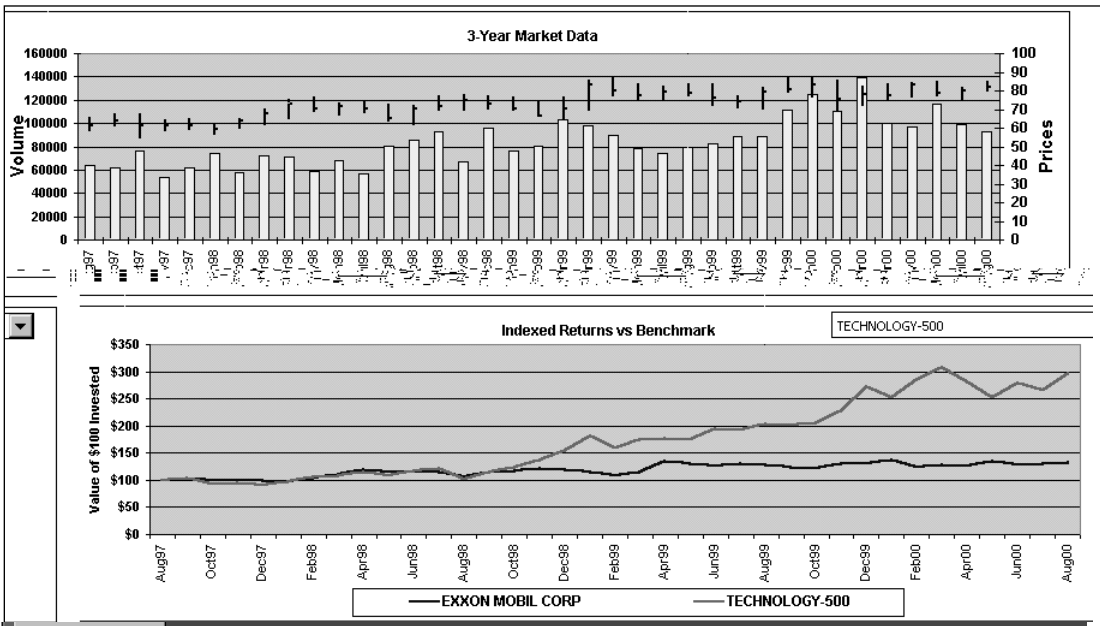
Auditors: PricewaterhouseCoopers ($millions)

Sales | Gross Income | EBITDA | Special Items | Net Before Tax | Net After Taxes | EPS -Operating | EPS -Primary

Years Ending	Net Sales	Gross Income	Earnings Bef Interest, Taxes & Depr.	Special Items	Net Before Taxes	Net After Taxes	Operating EPS ($/Shr)	Basic EPS ($/Shr)
Dec88	79557.000	19880.000	13077.000	--	8654.000	5260.000	1.975	1.975
Dec89	86656.000	20202.000	12932.000	-2545.000	7811.000	3476.000	1.026	1.160
Dec90	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
4709.000	1.380	1.910	Dec92	103160.000	20195.000	11955.000	112.000	7422.000
5226.000	1.890	2.105	Dec93	97825.000	19720.000	12063.000	--	8302.000
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
6387.000	--	12300.000	7483.000	2.795	3.010	Dec96	116728.000	24111.000
6993.000	--	13204.000	8443.000	3.290	3.410	Dec97	120279.000	26152.000
2326.000	0.000	9241.000	6360.000	2.640	2.640	Dec98	100697.000	21561.000
8137.000	-841.000	12136.000	7874.000	2.450	2.280	Dec99	160883.000	32301.000
						6 Months Ending		
571.000	243.000	4620.000	3438.000	1.030	0.990	Jun99	70340.000	14476.000
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Common Equity | Total Equity | Total Capital | Employees | Cash & Equiv | Current Assets | Long-Term Debt | CAPEX PP&E

Years Ending	Cash & Equivalents	Current Assets	Long-Term Debt	Capital Expenditures	Common Equity	Total Equity	Total Capital	Employees (Thous.)
Dec88	2,409.000	14,846.000	4,689.000	5,918.000	31,767.000	31,767.000	43,683.000	101.000
Dec89	2,016.000	16,576.000	9,275.000	6,313.000	30,238.000	30,244.000	49,139.000	104.000
Dec90	1,379.000	18,336.000	7,687.000	6,548.000	33,025.000	33,055.000	49,782.000	104.000
Dec91	1,587.000	17,012.000	8,582.000	7,324.000	34,927.000	34,927.000	50,936.000	101.000
Dec92	1,515.000	16,424.000	8,637.000	7,225.000	33,776.000	33,776.000	50,175.000	95.000
Dec93	1,652.000	14,859.000	8,506.000	6,956.000	34,792.000	34,792.000	49,802.000	91.000
Dec94	1,775.000	16,460.000	8,831.000	6,643.000	37,415.000	37,415.000	52,272.000	86.000
Dec95	1,789.000	17,318.000	7,778.000	7,128.000	40,436.000	40,436.000	52,631.000	82.000
Dec96	2,969.000	19,910.000	7,236.000	7,209.000	43,542.000	43,542.000	55,202.000	79.000
Dec97	4,062.000	21,192.000	7,050.000	7,393.000	43,660.000	43,660.000	55,983.000	80.000
Dec98	1,461.000	17,593.000	4,530.000	8,359.000	43,750.000	43,750.000	54,335.000	79.000
Dec99	1,761.000	31,141.000	8,402.000	10,849.000	63,466.000	63,466.000	86,126.000	--
6 Months Ending								
Jun99	1,348.000	16,429.000	4,497.000	4,082.000	42,785.000	42,829.000	52,096.000	--
Jun00	5,863.000	37,051.000	8,009.000	3,801.000	66,936.000	66,936.000	81,562.000	--



Change Company

Max Companies = 500

PETROLEUM REFINING (2911)

Total Comps -- > 44

Display All Rows

Hide Empty Rows

Ticker	*Company*	*Data Year*	*Net Sales*	*Gross Income*	*Earnings Bef Interest, Taxes & Depr.*	*Special Items*	*Net Before Taxes*	*Net After Taxes*	*Operating EPS ($/Shr)*	*Basic EPS ($/Shr)*	*Cash & Equivalents*	*Current Assets*	*Long-Term Debt*	*Capital Expenditures*	*Common Equity*
SU	SUNCOR ENGY	Dec99	1434.9	443.9	443.9	0.0	232.0	123.3	0.6	0.6	3.5	316.5	904.4	934.9	1127.4
SUN	SUNOCO	Dec99	8306.0	864.0	331.0	86.0	64.0	97.0	0.5	1.1	87.0	1456.0	878.0	374.0	1506.0
TSO	TESORO PETE	Dec99	3000.3	171.5	137.4	-3.0	54.2	63.0	0.7	0.6	141.8	611.6	555.2	84.7	458.1
TX	TEXACO INC	Dec99	34975.0	4880.0	3193.0	@CF	1862.0	1148.0	2.2	2.1	448.0	5963.0	6606.0	2980.0	11742.0
TOS	TOSCO CORP	Dec99	14362.1	1167.6	862.4	239.5	516.2	441.7	2.1	3.0	82.1	1644.5	1758.9	451.0	2108.3
TOT	TOTAL FINA	Dec99	42473.2	5074.3	5074.3	-178.2	2603.1	1530.6	@NA	2.2	4610.0	29831.4	10585.6	0.0	27862.7
UDS	ULTRMR DIAM	Dec99	11075.3	995.7	678.1	@CF	314.6	173.2	2.0	2.0	92.8	1396.8	1327.6	184.9	1493.3
9802B	UTD REFININ	Aug99	757.3	105.0	27.5	0.0	-2.6	3.2	@NA	@NA	8.9	123.0	201.0	26.0	48.4
MROX.CM	USX-CONSOL	Dec99	25561.0	3509.0	2950.0	156.0	1345.0	689.0	1.5	1.8	133.0	5977.0	4405.0	1665.0	6853.0
MRO	USX-MARATHN	Dec99	20239.0	3272.0	2548.0	@CF	1425.0	654.0	1.4	2.1	111.0	4102.0	3320.0	1378.0	4800.0
VLO	VALERO ENRG	Dec99	7961.2	210.2	141.8	19.8	0.4	14.3	0.0	0.3	60.1	828.9	785.5	100.6	1084.8
	Count		44	44	44	33	44	44	38	40	44	44	44	44	43
	High		160883.0	32301.0	19431.0	239.5	14521.0	8584.0	3.9	4.9	4610.0	31141.0	12727.0	10849.0	63466.0
	Low		0.0	-83.9	-132.3	-2280.0	-249.1	-320.9	-3.5	-4.1	0.0	3.9	0.0	0.0	-33.1
	Mean		19760.4	4267.9	2947.7	-122.1	1901.3	1103.7	1.3	1.4	699.2	5604.1	2756.4	1526.8	7742.2
	Mean, less Extremes		16512.6	3704.0	2628.7	-64.8	1660.0	1000.2	1.3	1.4	588.2	5175.5	2435.6	1367.5	6886.6
	Median		8306.0	864.0	443.9	0.0	232.0	123.3	0.6	0.6	87.0	1456.0	878.0	374.0	1506.0

Comparative Value Analysis

[redacted]

Average	34.22%	10.34%	11.97%	9.64%	23.20%	14.76%
Median	26.45%	8.10%	9.21%	6.49%	21.21%	12.19%

	Price	Shares Outstanding	Market Cap	Dividend Yield	Total Return 1 Year	3 Years	Fiscal Yr End	LTM Ending	LTM EPS
APPLE CMP	60.94	324.826	19,794.084	0.00	86.78	77.62	Sep99	Q3Y00	2.24
COMPAQ CMP	34.06	1,723.000	58,689.688	0.29	47.64	1.58	Dec99	Q2Y00	0.70
DELL CMPTR	43.63	2,596.000	113,250.500	0.00	(10.63)	62.02	Jan00	Q2Y00	0.72
DGTL LTWVE	87.75	30.092	2,640.573	0.00	1,164.77	78.71	Dec99	Q2Y00	0.60
GATEWAY INC	68.10	322.165	21,939.438	0.00	40.50	51.56	Dec99	Q2Y00	1.56

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Comparative Value Analysis

Selected Multiples
(Dollars in Millions)

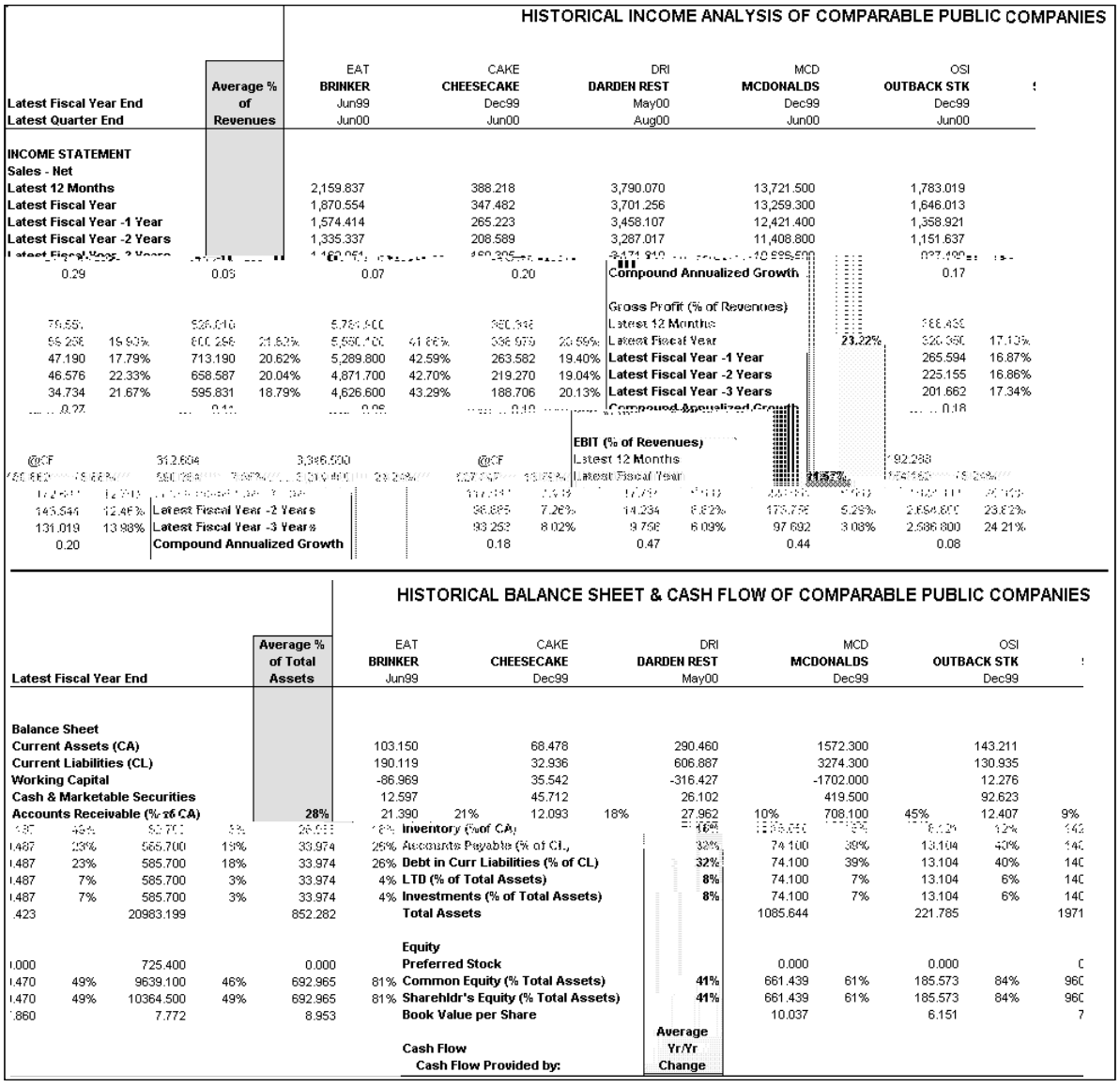
	Ticker	Market Value	Enterprise Value (2)	Entr Value to Sales	Price/ Sales	Price/ Book	Price/ Cash Flow	Dividend Yield to S&P500	Dividend Yield to S&P Midcap	Price to Earnings to S&P500	Price to Earnings to S&P Midcap
APPLE CMP	AAPL	19,794.08	16,418.08	2.20	2.66	4.92	28.85	0.00	0.00	92.02	90.20
COMPAQ CMP	CPQ	58,689.69	56,118.69	1.43	1.49	4.46	29.78	26.75	27.79	164.97	161.70
DELL CMPTR	DELL	113,250.50	109,444.50	3.84	3.97	17.53	62.16	0.00	0.00	205.41	201.34
DGTL LTWVE	DIGL	2,640.57	2,625.25	36.31	36.52	60.81	353.16	0.00	0.00	495.81	485.98
GATEWAY INC	GTW	21,939.44	21,001.77	2.31	2.41	9.37	39.03	0.00	0.00	147.99	145.06

Average	9.22	9.41	19.42	102.60	5.35	5.56	221.24	216.85
Median	2.31	2.66	9.37	39.03	0.00	0.00	164.97	161.70
Maximum	36.31	36.52	60.81	353.16	26.75	27.79	495.81	485.98
Minimum	1.43	1.49	4.46	28.85	0.00	0.00	92.02	90.20

Comparables Model - High Level (COMPSTMT.XLS)

Description

Compares up to 20 companies LTM and 4 year annual data. Income statement data and percent of Sales, Balance Sheet and Cash Flow data, ratio analysis, year-over-year percent changes, comparable averages. This example highlights selected sheets from the template.



HISTORICAL INCOME ANALYSIS OF COMPARABLE PUBLIC COMPANIES

Latest Fiscal Year End Latest Quarter End	Average % of Revenues	EAT BRINKER Jun99 Jun00	CAKE CHEESECAKE Dec99 Jun00	DRI DARDEN REST May00 Aug00	MCD MCDONALDS Dec99 Jun00	OSI OUTBACK STK Dec99 Jun00
INCOME STATEMENT						
Sales - Net						
Latest 12 Months		2,159.837	388.218	3,790.070	13,721.500	1,783.019
Latest Fiscal Year		1,870.554	347.482	3,701.256	13,259.300	1,646.013
Latest Fiscal Year -1 Year		1,574.414	265.223	3,458.107	12,421.400	1,358.921
Latest Fiscal Year -2 Years		1,335.337	208.589	3,287.017	11,408.800	1,151.637
Latest Fiscal Year -3 Years		1,160.051	160.305	3,171.810	10,885.500	937.490
Compound Annualized Growth	0.29	0.03	0.07	0.20		0.17
Gross Profit (% of Revenues)						
Latest 12 Months		79.55%	926.010	5,784.900	980.348	988.439
Latest Fiscal Year	19.90%	66.25%	600.296	21.62%	5,550.100	41.66% 336.979 20.59% 326.360 17.13%
Latest Fiscal Year -1 Year	17.79%	47.190	713.190	20.62%	5,289.800	42.59% 263.582 19.40% 265.594 16.87%
Latest Fiscal Year -2 Years	22.33%	46.576	658.587	20.04%	4,871.700	42.70% 219.270 19.04% 225.155 16.86%
Latest Fiscal Year -3 Years	21.67%	34.734	595.831	18.79%	4,626.600	43.29% 188.706 20.13% 201.662 17.34%
Compound Annualized Growth	0.27		0.11		0.06	0.10 0.18
EBIT (% of Revenues)						
Latest 12 Months		@CF	31.2.604	3,386.500	@CF	92.238
Latest Fiscal Year		79.66%	580.284	7.68%	3,014.400	29.29% 227.747 13.78% 254.160 15.29%
Latest Fiscal Year -1 Year	12.46%	145.544	12.46%	98.885	7.26%	14.234 8.82% 173.786 5.29% 2.654.800 23.82%
Latest Fiscal Year -3 Years	13.98%	131.019	13.98%	93.252	8.02%	9.798 6.09% 97.692 3.08% 2.586.800 24.21%
Compound Annualized Growth		0.20		0.18		0.47 0.44 0.08

HISTORICAL BALANCE SHEET & CASH FLOW OF COMPARABLE PUBLIC COMPANIES

Latest Fiscal Year End	Average % of Total Assets	EAT BRINKER Jun99	CAKE CHEESECAKE Dec99	DRI DARDEN REST May00	MCD MCDONALDS Dec99	OSI OUTBACK STK Dec99
Balance Sheet						
Current Assets (CA)		103.150	68.478	290.460	1572.300	143.211
Current Liabilities (CL)		190.119	32.936	606.887	3274.300	130.935
Working Capital		-86.969	35.542	-316.427	-1702.000	12.276
Cash & Marketable Securities		12.597	45.712	26.102	419.500	92.623
Accounts Receivable (% of CA)	28%	21.390 21%	12.093 18%	27.962 10%	708.100 45%	12.407 9%
1.487 46% 565.700 3% 26.013 12% **Inventory (% of CA)** 16% 1585.050 49% 16.129 12% 142						
1.487 23% 565.700 19% 33.974 26% Accounts Payable (% of CL) 32% 74.100 39% 13.104 40% 140						
1.487 23% 585.700 18% 33.974 26% **Debt in Curr Liabilities (% of CL)** 32% 74.100 39% 13.104 40% 140						
1.487 7% 585.700 3% 33.974 4% **LTD (% of Total Assets)** 8% 74.100 7% 13.104 6% 140						
1.487 7% 585.700 3% 33.974 4% **Investments (% of Total Assets)** 8% 74.100 7% 13.104 6% 140						
.423 20983.199 852.282 **Total Assets** 1085.644 221.785 1971						
Equity						
1.000 725.400 0.000 **Preferred Stock** 0.000 0.000 0						
1.470 49% 9639.100 46% 692.965 81% **Common Equity (% Total Assets)** 41% 661.439 61% 185.573 84% 960						
1.470 49% 10364.500 49% 692.965 81% **Shareholdr's Equity (% Total Assets)** 41% 661.439 61% 185.573 84% 960						
1.860 7.772 8.953 **Book Value per Share** 10.037 6.151 7						
Cash Flow				Average Yr/Yr Change		
Cash Flow Provided by:						

Latest Fiscal Year End	Average Ratio	Average % Yr to Yr	EAT BRINKER Jun99		CAKE CHEESECAKE Dec99		DRI DARDEN REST May00		MCD MCDONALDS Dec99		OSI OUTBACK STK Dec99	
Liquidity (% YR to YR CHG)												
Current Ratio	0.9	-6%	0.543	2%	2.079	-7%	0.479	-22%	0.480	-8%	1.094	
Quick Ratio	0.6	-9%	0.179	-29%	1.755	-11%	0.089	-22%	0.344	-5%	0.802	
Cash Flow per Share	2.7	24%	2.445	16%	1.082	43%	2.514	25%	2.077	19%	2.225	
Free Cash Flow per Share	0.4	-38%	0.184	-64%	-0.027	@NC	0.475	-71%	0.649	36%	@CF	
Activity (% YR to YR CHG)												
Inventory Turnover	69.6	5%	107.563	10%	39.817	0%	20.265	21%	96.365	0%	57.586	
Receivables Turnover	67.0	0%	93.111	1%	33.024	20%	153.522	6%	20.128	-11%	151.846	
Profitability (% YR to YR CHG)												
Gross Profit Margin	23.2	6%	17.126	2%	19.931	12%	21.622	5%	41.858	-2%	20.594	
Pretax Profit Margin	11.0	20%	6.979	4%	9.849	24%	7.400	19%	21.752	17%	13.427	
Net Profit Margin	6.9	20%	4.557	4%	6.254	18%	4.774	17%	14.691	18%	7.553	
Return on Assets	9.9	26%	7.852	12%	9.799	29%	8.963	22%	9.283	18%	14.587	
Return on Equity	-3.2	22%	12.887	11%	11.711	34%	18.398	26%	20.208	23%	17.941	
Return on Investment	15.1	30%	10.093	8%	11.711	34%	13.974	27%	12.177	23%	17.456	
Leverage (% YR to YR CHG)												

MARKET SUMMARY OF COMPARABLE PUBLIC COMPANIES

(In millions except per share data)

Comparable Company	Ticker	Exchange	Aug00 Closing Price	12MM High Price	12MM Low Price	Current Market Cap.	Current Quarter	Latest 12 Months Revenue	Latest 12 Months EBITDA	Latest 12 Months EBIT	Latest 12 Months Net Income	Latest 12 Months EPS	PE	Dividend Yield	One Year Total Return	Price/Bk Value
BRINKER	EAT	New York S	31.75	36.00	19.88	2,071.402	Jun00	2,159.84	286.32	192.29	117.84	1.80	17.64	0.00	31.26	2.90
CHEESECAKE	CAKE	NASDAQ	36.06	37.13	16.33	1,112.240	Jun00	388.22	51.04	@CF	26.97	0.89	40.67	0.00	78.82	5.38
DARDEN REST	DRI	New York S	17.69	20.63	12.44	2,161.271	Aug00	3,790.07	441.40	312.60	186.31	1.50	11.79	0.45	13.69	2.22
MCDONALDS	MCD	New York S	29.88	49.56	29.63	39,455.914	Jun00	13,721.50	4,218.70	3,346.50	2,003.90	1.49	20.05	0.65	(27.72)	4.38
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
0.49	15.62	(2.46)	GOODRICH WSR		GR	New York S	16.25	19.31	10.13	1,009.750	May00	4,732.00	282.40	190.00	53.00	0.93	7.47	
0.00	(28.31)	(8.37)	TRICON GLBL		YUM	New York S	29.13	46.25	23.56	4,252.250	Jun00	7,376.00	1,246.00	1,147.00	508.00	3.78	7.56	
1.27	(32.18)	2.05	WENDY'S		WEN	New York S	18.88	28.88	14.00	2,140.444	Jun00	2,156.86	400.93	289.11	171.65	1.46	12.93	
0.359	3.577	1.051																
0.226	(4.443)	2.261																
			Average					6,751.141	4,513.438	900.728	907.916	408.798	1.698	17.667		
			Median					2,105.923	2,974.953	343.624	300.855	154.183	1.495	15.253		

AGGREGATE CALCULATOR

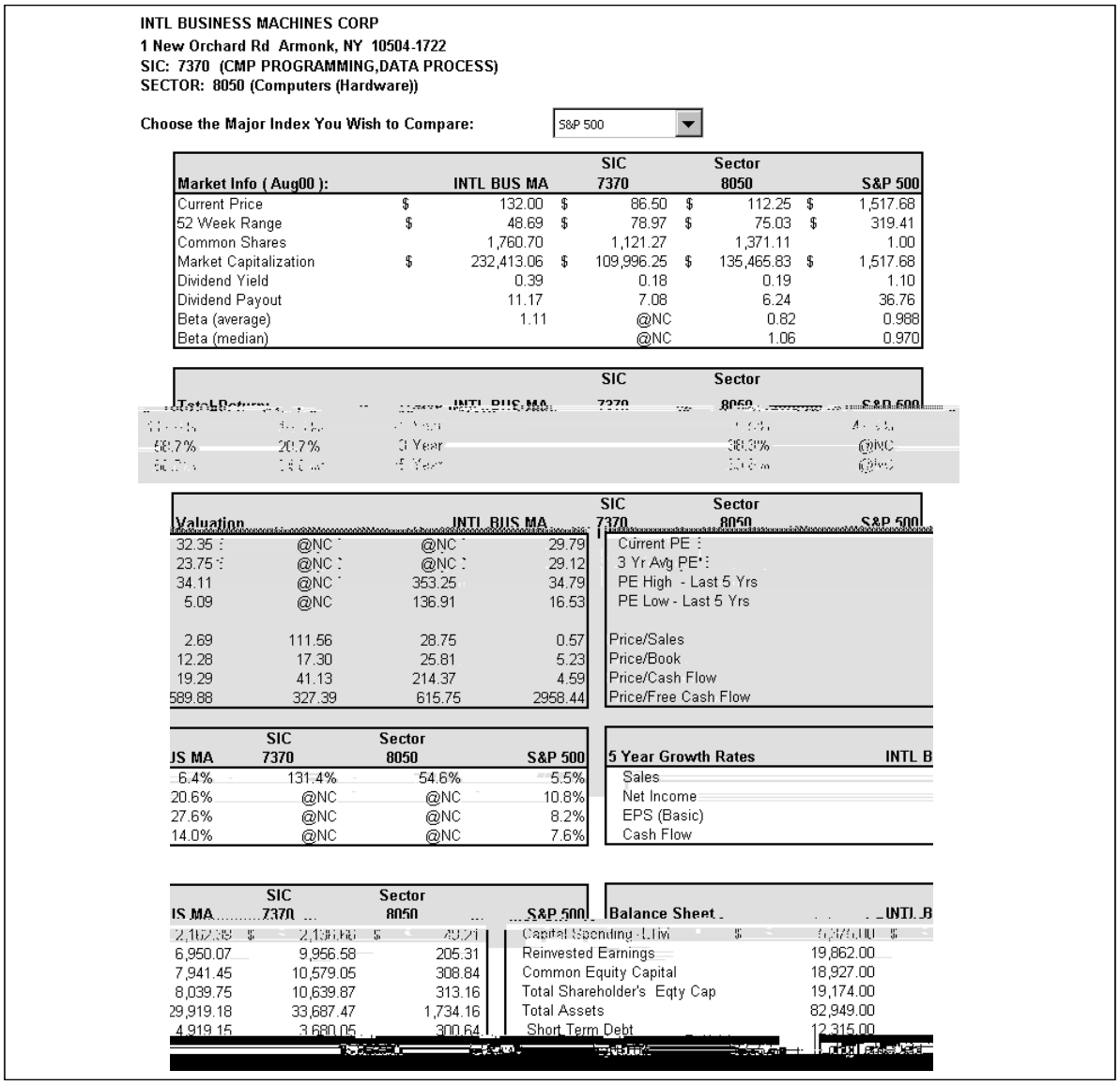
Utilizing a Weighted Average Market Value over the set

		SIC	SIC	SECTOR	Set Name ($set
		5211	5200	2257	$SP_500
Items	**Current Year**				
Date		Jan99	Jan99	Jan99	Jan99
Sales		26721.4	498.4	25230.5	28537.6
Gross Profit		7874.6	252.8	7471.1	10829.7
PreTax Income		2287.4	75.7	2160.5	3665.5
Net Income		1395.0	46.5	1317.8	2466.1
EBIT		2307.0	77.0	2182.8	4942.5
EBITDA		2659.3	87.3	2519.0	6447.5
EPS		0.851	1.369	0.900	1.603
PE		52.566	28.611	50.498	37.884
Calendar Closing Price		42.561	40.136	41.890	49.037
Date	**Q2**	Jan98	Jan98	Jan98	Jan98
Sales		21607.1	389.7	19455.9	26003.3
Gross Profit		6272.7	199.8	5713.5	9289.2
PreTax Income		1670.9	59.0	1508.4	3396.3
Net Income		1015.8	35.8	917.1	2215.3
EBIT		1765.9	59.3	1599.8	4243.4
EBITDA		2039.3	68.0	1852.1	5561.3
EPS		0.609	1.050	0.713	1.770
PE		35.526	32.075	33.817	46.724
Calendar Closing Price		20.212	34.038	21.371	41.157
Date	**Q3**	Jan97	Jan97	Jan97	Jan97
Sales		16782.2	297.0	14159.5	24374.0
Gross Profit		4800.1	151.9	4134.2	8362.8
[redacted]					
Net Income		778.4	29.5	661.9	2007.9
EBIT		1278.7	48.8	1092.7	3606.9
EBITDA		1496.4	55.6	1282.9	4825.3
EPS		0.413	0.892	0.571	1.728
[redacted]					

Index Ratio Comparison (INDXRAT.XLS)

Description

Compares a company to the weighted average of its industry. Evalutes market statistics, returns, valuations, growth rates, balance sheet, profitability, financial strength, effectiveness and efficiency of a company versus its SIC, sector or major index.



INTL BUSINESS MACHINES CORP
1 New Orchard Rd Armonk, NY 10504-1722
SIC: 7370 (CMP PROGRAMMING,DATA PROCESS)
SECTOR: 8050 (Computers (Hardware))

Choose the Major Index You Wish to Compare: S&P 500

Market Info (Aug00):	INTL BUS MA	SIC 7370	Sector 8050	S&P 500
Current Price	$ 132.00	$ 86.50	$ 112.25	$ 1,517.68
52 Week Range	$ 48.69	$ 78.97	$ 75.03	$ 319.41
Common Shares	1,760.70	1,121.27	1,371.11	1.00
Market Capitalization	$ 232,413.06	$ 109,996.25	$ 135,465.83	$ 1,517.68
Dividend Yield	0.39	0.18	0.19	1.10
Dividend Payout	11.17	7.08	6.24	36.76
Beta (average)	1.11	@NC	0.82	0.988
Beta (median)		@NC	1.06	0.970

Total Returns	INTL BUS MA	SIC 7370	Sector 8050	S&P 500
58.7%	20.7%	3 Year	38.3%	@NC

Valuation	INTL BUS MA	SIC 7370	Sector 8050	S&P 500	
32.35	@NC	@NC	29.79	Current PE
23.75	@NC	@NC	29.12	3 Yr Avg PE*
34.11	@NC	353.25	34.79	PE High - Last 5 Yrs
5.09	@NC	136.91	16.53	PE Low - Last 5 Yrs
2.69	111.56	28.75	0.57	Price/Sales
12.28	17.30	25.81	5.23	Price/Book
19.29	41.13	214.37	4.59	Price/Cash Flow
589.88	327.39	615.75	2958.44	Price/Free Cash Flow

JS MA	SIC 7370	Sector 8050	S&P 500	5 Year Growth Rates	INTL B
6.4%	131.4%	54.6%	5.5%	Sales	
20.6%	@NC	@NC	10.8%	Net Income	
27.6%	@NC	@NC	8.2%	EPS (Basic)	
14.0%	@NC	@NC	7.6%	Cash Flow	

IS MA	SIC 7370	Sector 8050	S&P 500	Balance Sheet	INTL B
6,950.07	9,956.58	205.31		Reinvested Earnings	19,862.00
7,941.45	10,579.05	308.84		Common Equity Capital	18,927.00
8,039.75	10,639.87	313.16		Total Shareholder's Eqty Cap	19,174.00
29,919.18	33,687.47	1,734.16		Total Assets	82,949.00
4,919.15	3,680.05	300.64		Short Term Debt	12,315.00

Profitability	INTL BUS MA	SIC 7370	Sector 8050	S&P 500
5 Yr Avg Gross Margin	44.73	42.21	38.33	45.16
EBITDA Margin - LTM	17.53	11.17	13.28	20.40
5 Yr Avg	17.59	(29.95)	(7.90)	19.18
Operating Margin - LTM	12.05	(43.81)	9.19	15.24
5 Yr Avg	12.00	(41.51)	(12.71)	13.98
PreTax Margin - LTM	12.23	(11.12)	11.83	11.42
5 Yr Avg	11.63	(49.32)	(12.74)	10.41
Net Profit Margin - LTM	8.47	(23.86)	7.93	7.54
5 Yr Avg	7.45	(52.64)	(15.99)	10.26

Financial Strength	INTL BUS MA	SIC 7370	Sector 8050	S&P 500
Quick Ratio	0.87	2.73	1.95	1.26
Current Ratio	1.16	2.96	2.31	1.75
Lt Debt/Equity	89.07	58.12	53.07	115.13
Total Debt/Equity	152.15	82.21	76.70	160.90
Interest Coverage	16.19	38.76	36.22	3.20

Effectiveness	INTL BUS MA	SIC 7370	Sector 8050	S&P 500
ROA	8.8%	0.0%	9.3%	8%
5 Yr Avg	7.1%	-5.4%	3.8%	8%
ROI	20.2%	-7.7%	18.1%	-59%
5 Yr Avg	17.6%	-11.9%	10.6%	14%
ROE	38.5%	-88.9%	23.5%	21%
5 Yr Avg	29.1%	-10.1%	16.5%	21%

Effectiveness	INTL BUS MA	SIC 7370	Sector 8050	S&P 5
ROA	8.8%	0.0%	9.3%	8
5 Yr Avg	7.1%	-5.4%	3.8%	8
ROI	20.2%	-7.7%	18.1%	-59
5 Yr Avg	17.6%	-11.9%	10.6%	14
ROE	38.5%	-88.9%	23.5%	21
5 Yr Avg	29.1%	-10.1%	16.5%	21

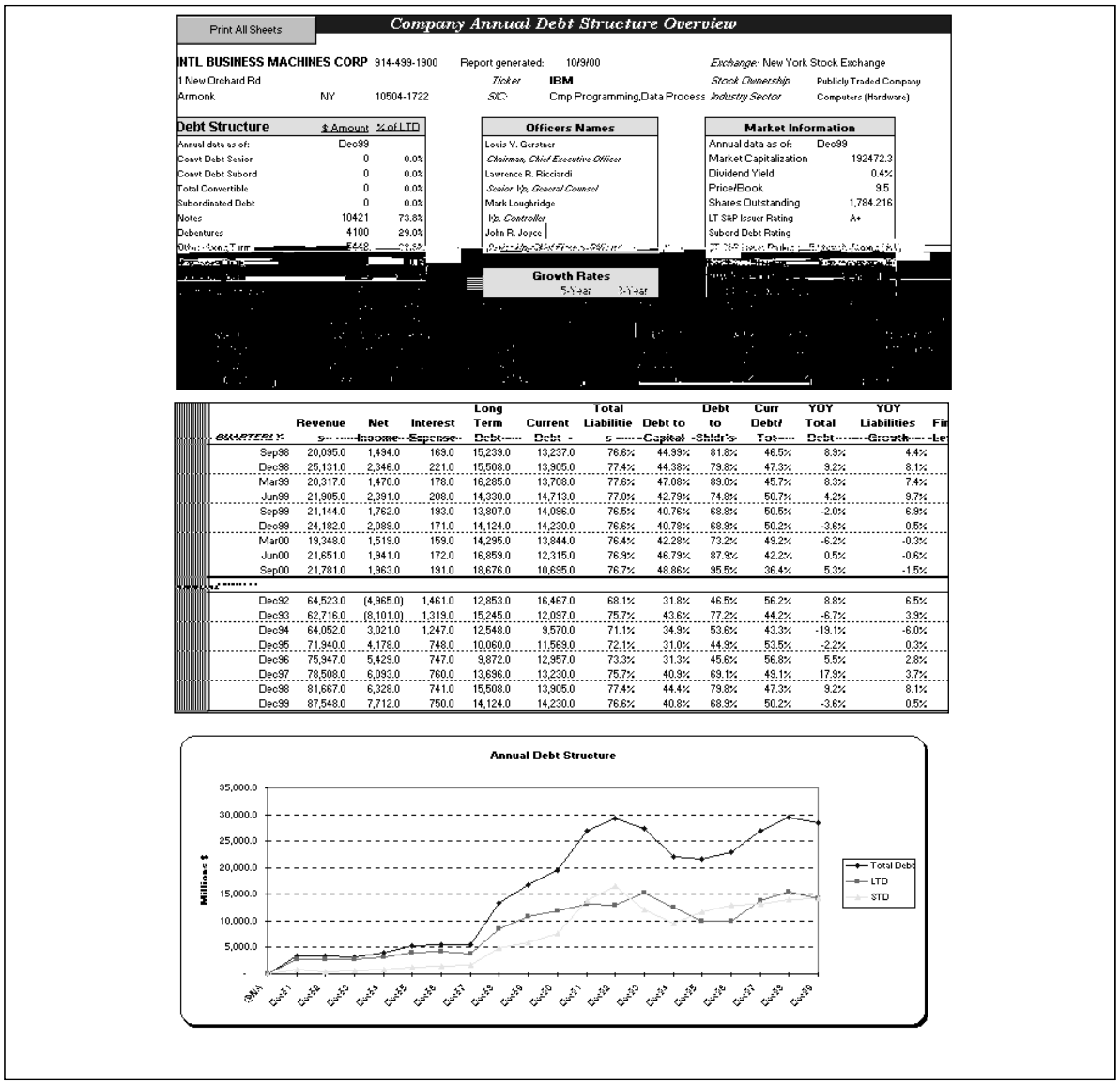
Efficiency	INTL BUS MA	SIC 7370	Sector 8050	S&P 5
Sales per Share	49.03	19.86	24.69	
Sales/Employee	280.82	287.98	564.23	
Cash Flow per Share	1.74	0.68	0.84	
Cash Flow/Employee	9.96	(0.43)	22.12	
Recievable Turnover	3.26	7.15	6.45	10.1
Inventory Turnover	10.13	@NC	31.93	20.1

***All calculations are monthly market weighted averages*

Company Annual Debt Structure Overview (DEBTVIEW.XLS)

Description

Review the debt structure in detail on an annual basis for a company for items such as both Senior and Subordinate Convertible Debt, Notes, Debentures, and Capital Leases. Officer Names and Titles are also provided. This example highlights selected sheets from the template.



Print All Sheets

Company Annual Debt Structure Overview

INTL BUSINESS MACHINES CORP 914-499-1900 Report generated: 10/9/00 *Exchange:* New York Stock Exchange
1 New Orchard Rd *Ticker* **IBM** *Stock Ownership* Publicly Traded Company
Armonk NY 10504-1722 *SIC:* Cmp Programming,Data Process *Industry Sector* Computers (Hardware)

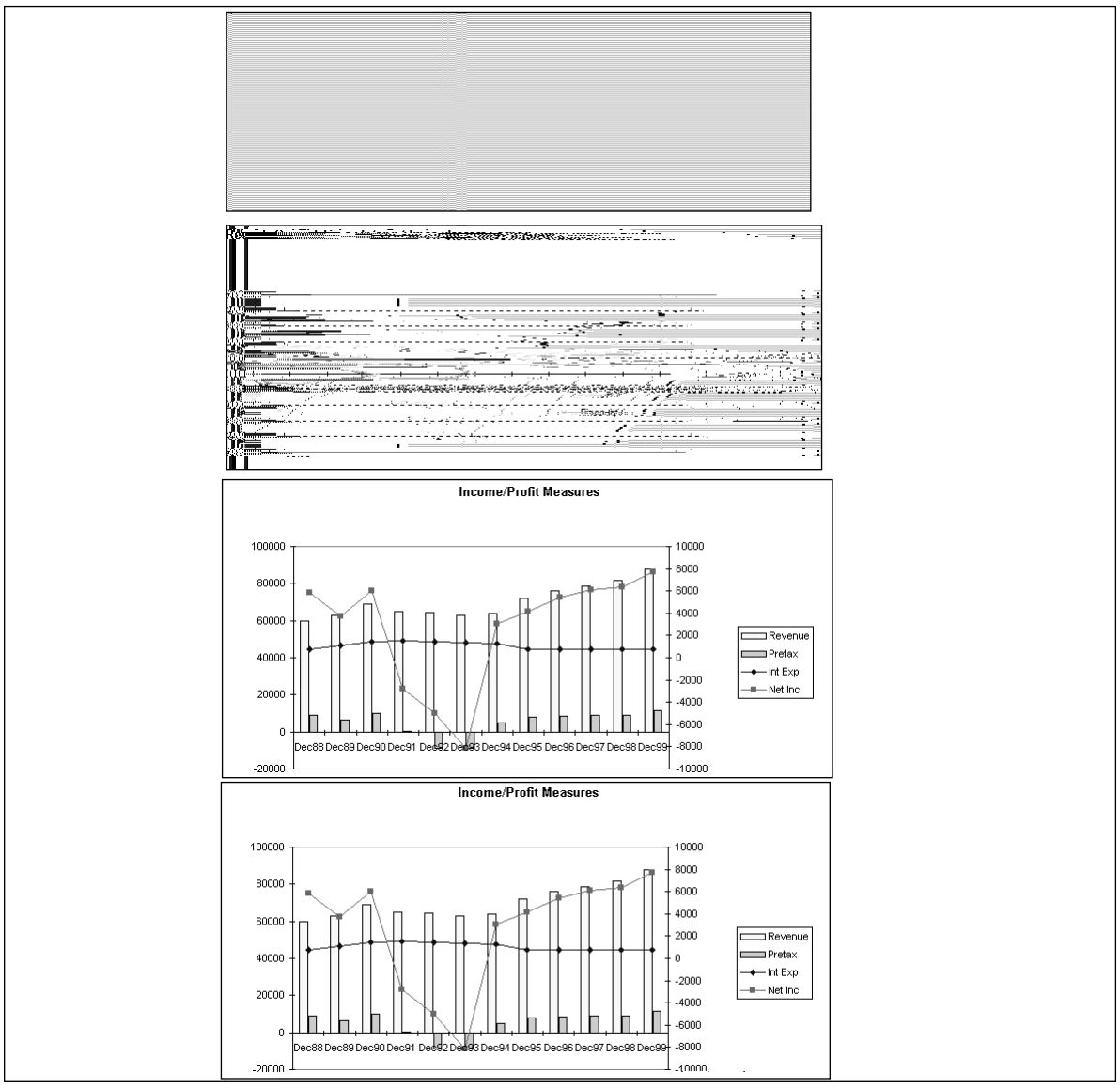
Debt Structure	$ Amount	% of LTD
Annual data as of:	Dec99	
Convt Debt Senior	0	0.0%
Convt Debt Subord	0	0.0%
Total Convertible	0	0.0%
Subordinated Debt	0	0.0%
Notes	10421	73.8%
Debentures	4100	29.0%

Officers Names
Louis V. Gerstner
Chairman, Chief Executive Officer
Lawrence R. Ricciardi
Senior Vp, General Counsel
Mark Loughridge
Vp, Controller
John R. Joyce

Market Information	
Annual data as of:	Dec99
Market Capitalization	192472.3
Dividend Yield	0.4%
Price/Book	9.5
Shares Outstanding	1,784.216
LT S&P Issuer Rating	A+
Subord Debt Rating	

Growth Rates

QUARTERLY	Revenues	Net Income	Interest Expense	Long Term Debt	Current Debt	Total Liabilities	Debt to Capital	Debt to Shldr's	Curr Debt/ Tot	YOY Total Debt	YOY Liabilities Growth	Fi Le
Sep98	20,095.0	1,494.0	169.0	15,239.0	13,237.0	76.6%	44.99%	81.8%	46.5%	8.9%	4.4%	
Dec98	25,131.0	2,346.0	221.0	15,508.0	13,905.0	77.4%	44.38%	79.8%	47.3%	9.2%	8.1%	
Mar99	20,317.0	1,470.0	178.0	16,285.0	13,708.0	77.6%	47.08%	89.0%	45.7%	8.3%	7.4%	
Jun99	21,905.0	2,391.0	208.0	14,330.0	14,713.0	77.0%	42.79%	74.8%	50.7%	4.2%	9.7%	
Sep99	21,144.0	1,762.0	193.0	13,807.0	14,096.0	76.5%	40.76%	68.8%	50.5%	-2.0%	6.9%	
Dec99	24,182.0	2,089.0	171.0	14,124.0	14,230.0	76.6%	40.78%	68.9%	50.2%	-3.6%	0.5%	
Mar00	19,348.0	1,519.0	159.0	14,295.0	13,844.0	76.4%	42.28%	73.2%	49.2%	-6.2%	-0.3%	
Jun00	21,651.0	1,941.0	172.0	16,859.0	12,315.0	76.9%	46.79%	87.9%	42.2%	0.5%	-0.6%	
Sep00	21,781.0	1,963.0	191.0	18,676.0	10,695.0	76.7%	48.86%	95.5%	36.4%	5.3%	-1.5%	
ANNUAL												
Dec92	64,523.0	(4,965.0)	1,461.0	12,853.0	16,467.0	68.1%	31.8%	46.5%	56.2%	8.8%	6.5%	
Dec93	62,716.0	(8,101.0)	1,319.0	15,245.0	12,097.0	75.7%	43.6%	77.2%	44.2%	-6.7%	3.9%	
Dec94	64,052.0	3,021.0	1,247.0	12,548.0	9,570.0	71.1%	34.9%	53.6%	43.3%	-19.1%	-6.0%	
Dec95	71,940.0	4,178.0	748.0	10,060.0	11,569.0	72.1%	31.0%	44.9%	53.5%	-2.2%	0.3%	
Dec96	75,947.0	5,429.0	747.0	9,872.0	12,957.0	73.3%	31.3%	45.6%	56.8%	5.5%	2.8%	
Dec97	78,508.0	6,093.0	760.0	13,696.0	13,230.0	75.7%	40.9%	68.1%	49.1%	17.9%	3.7%	
Dec98	81,667.0	6,328.0	741.0	15,508.0	13,905.0	77.4%	44.4%	79.8%	47.3%	9.2%	8.1%	
Dec99	87,548.0	7,712.0	750.0	14,124.0	14,230.0	76.6%	40.8%	68.9%	50.2%	-3.6%	0.5%	


Income/Profit Measures
100000
80000
60000
40000
20000
0
-20000
10000
8000
6000
4000
2000
0
-2000
-4000
-6000
-8000
-10000
Dec88 Dec89 Dec90 Dec91 Dec92 Dec93 Dec94 Dec95 Dec96 Dec97 Dec98 Dec99
Revenue
Pretax
Int Exp
Net Inc
Income/Profit Measures
100000
80000
60000
40000
20000
0
-20000
10000
8000
6000
4000
2000
0
-2000
-4000
-6000
-8000
-10000
Dec88 Dec89 Dec90 Dec91 Dec92 Dec93 Dec94 Dec95 Dec96 Dec97 Dec98 Dec99
Revenue
Pretax
Int Exp
Net Inc

Company Quarterly Debt Structure Overview (DEBTVW_Q.XLS)

Description

Review the debt structure in detail for a company on a quarterly basis for items such as Senior and Subordinate Convertible Debt, Notes, Debentures, and Capital Leases. Includes Officer Names and Titles. This example highlights selected sheets from the template.

Print All Sheets

Company Quarterly Debt Structure Overview

INTL BUSINESS MACHINES CORP 914-499-1900 Report generated: 10/9/00 *Exchange:* New York Stock Exchange
1 New Orchard Rd *Ticker:* IBM *Stock Ownership:* Publicly Traded Company
Armonk NY 10504-1722 *SIC:* Cmp Programming,Data Process *Industry Sector:* Computers (Hardware)

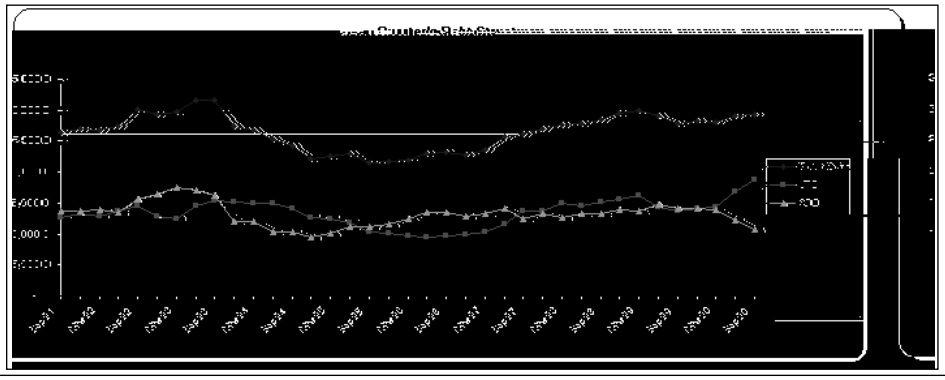
Debt Structure	$ Amount	% of LTD
Annual data as of:	***Dec99***	
Convt Debt Senior	0	0.0%
Convt Debt Subord	0	0.0%
Total Convertible	0	0.0%
Subordinated Debt	0	0.0%
Notes	10421	61.8%
Debentures	4100	24.3%
Other - Long Term	5448	32.3%
Cap Lease Oblig	0	0.0%
Unamort Debt Disc & Prem	-40	-0.2%
Debt - Mortgage & Secured	0	0.0%
LTD Tied to Prime	@NA	#VALUE!
Contingent Liab Guarantees	@NA	#VALUE!
Qtrly data as of:	***Jun00***	
Total Qtrly Debt	29174	173.0%
Long Term Qtrly Debt	16859	100.0%
Debt in Current Liabilities	12315	73.0%

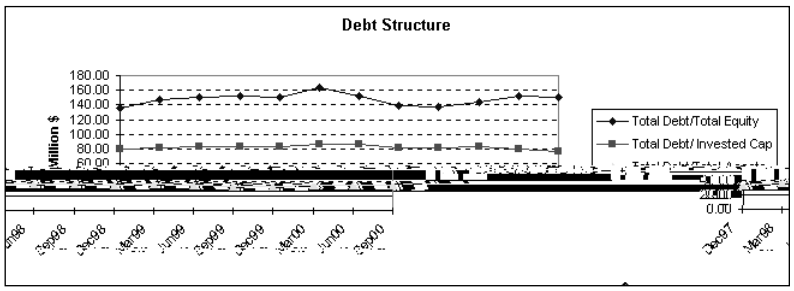
Officers Names
Louis V. Gerstner
Chairman, Chief Executive Officer
Lawrence R. Ricciardi
Senior Vp, General Counsel
Mark Loughridge
Vp, Controller
John R. Joyce
Senior Vp, Chief Finance Officer

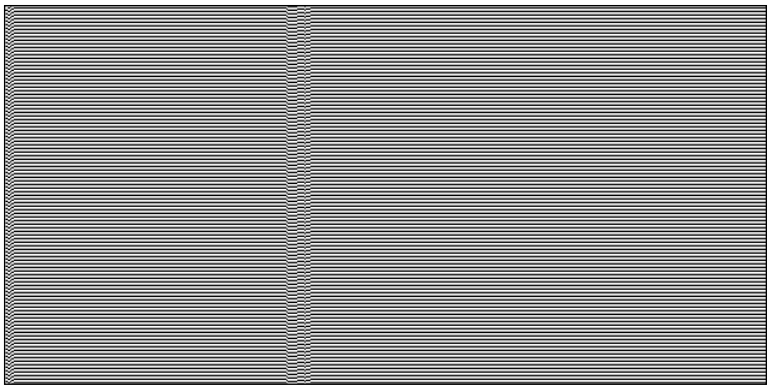
Qtrly Growth Rates	1-Year	3-Year
Revenues	-1.2%	4.7%
Net Income	-18.8%	10.3%
Total Debt	0.5%	4.3%
Curr Debt	-16.3%	-4.2%
Shr's Eqty	0.1%	-1.6%
Tot Liab	-0.6%	2.8%

Market Information	
Qrtly data as of:	Jun00
Market Capitalization	192907.2
Dividend Yield	0.4%
Price/Book	10.2
Shares Outstanding	1,760.705
Available for Interest	2,945.000
Fixed Chg Cov erage:	
Before Tax	17.122
After Tax	12.285
LTD/Com Equty	89.07%
LTD/Shrhldr's Eqty	87.93%
LTD/Total Assets	89.07%
STD/LTD	42.21%
LT S&P Issuer Rating	A+
Subord Debt Rating	
ST S&P Issuer Rating	Extremely Strong (A1)
S&P Stock Ranking	Below Average (B)

QUARTERLY	Revenues	Net Income	Interest Expense	Long Term Debt	Current Debt	Total Liabilities	Debt to Capital	Debt to Shldr's	Curr Debt/ Tot	YOY Total Debt	YOY Liabilities Growth	Financial Leverage
Jun98	18,823.0	1,452.0	168.0	14,590.0	13,271.0	75.9%	43.99%	78.5%	47.6%	8.4%	-0.3%	4.14
Sep98	20,095.0	1,494.0	169.0	15,239.0	13,237.0	76.6%	44.99%	81.8%	46.5%	8.9%	4.4%	4.22
Dec98	25,131.0	2,346.0	221.0	15,508.0	13,905.0	77.4%	44.38%	79.8%	47.3%	9.2%	8.1%	4.31
Mar99	20,317.0	1,470.0	178.0	16,285.0	13,708.0	77.6%	47.08%	89.0%	45.7%	8.3%	7.4%	4.39
Jun99	21,905.0	2,391.0	208.0	14,330.0	14,713.0	77.0%	42.79%	74.8%	50.7%	4.2%	9.7%	4.44
Sep99	21,144.0	1,762.0	193.0	13,807.0	14,096.0	76.5%	40.76%	69.8%	50.5%	-2.0%	6.9%	4.43
Dec99	24,182.0	2,089.0	171.0	14,124.0	14,230.0	76.6%	40.78%	68.9%	50.2%	-3.6%	0.5%	4.39
Mar00	19,348.0	1,519.0	159.0	14,295.0	13,844.0	76.4%	42.28%	73.2%	49.2%	-6.2%	-0.3%	4.33
Jun00	21,651.0	1,941.0	172.0	16,859.0	12,315.0	76.9%	46.79%	87.9%	42.2%	0.5%	-0.6%	4.33
ANNUAL												
Dec92	64,523.0	(4,965.0)	1,461.0	12,853.0	16,467.0	68.1%	31.8%	46.5%	56.2%	8.8%	6.5%	2.77
Dec93	62,716.0	(8,101.0)	1,319.0	15,245.0	12,097.0	75.7%	43.6%	77.2%	44.2%	-6.7%	3.9%	3.63
Dec94	64,052.0	3,021.0	1,247.0	12,548.0	9,570.0	71.1%	34.9%	53.6%	43.3%	-19.1%	-6.0%	3.96



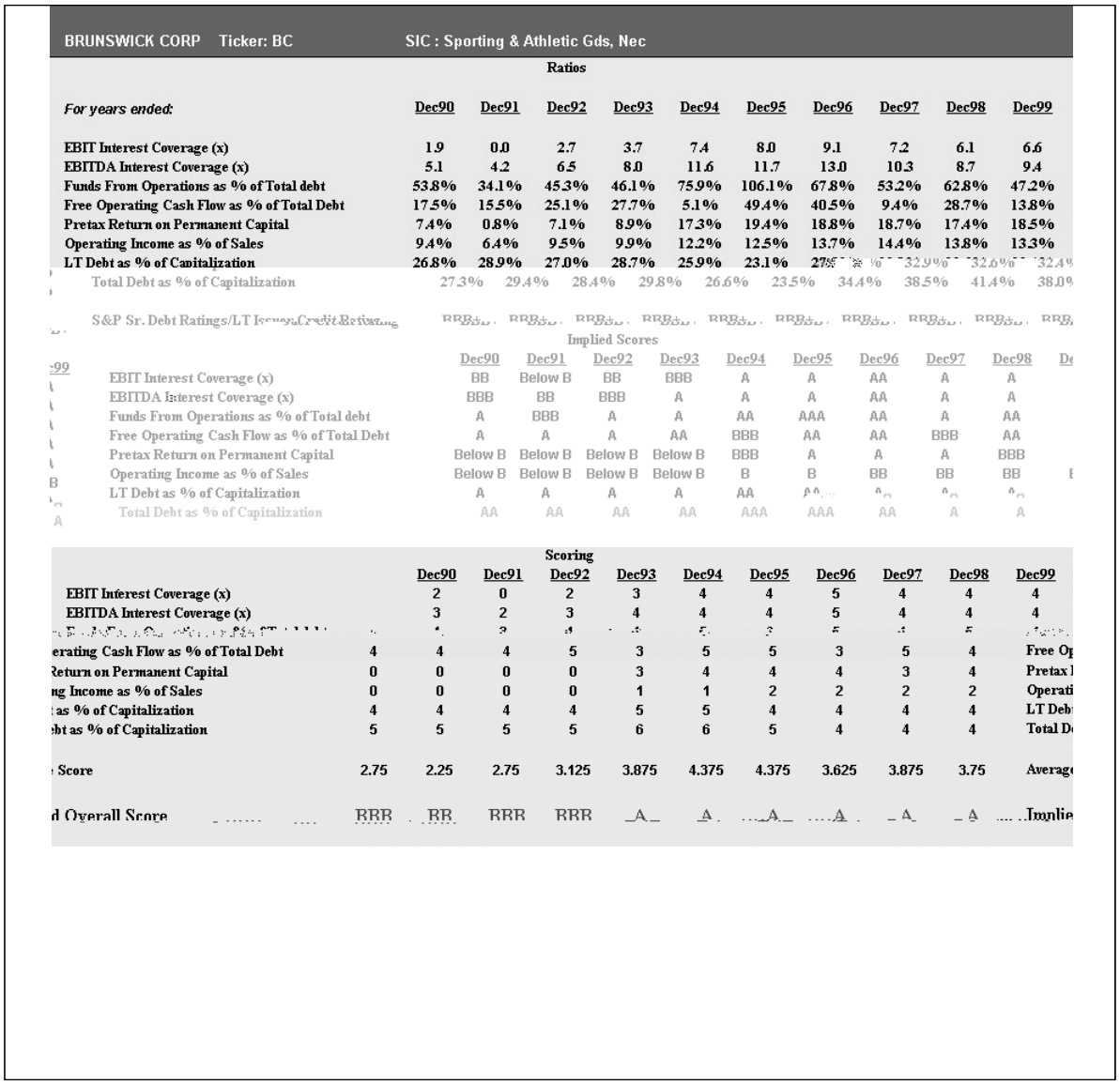

Debt Structure
180.00
160.00
140.00
120.00
100.00
80.00
60.00
Million $
Total Debt/Total Equity
Total Debt/ Invested Cap
0.00
Dec97
Mar98



Detailed Credit Score (CORPSCOR.XLS)

Description

Calculates an implied corporate credit score using criteria from the S&P Ratings Group. Company's ratios are compared against the latest three-year medians found in the S&P Corporate Ratings Criteria.



BRUNSWICK CORP Ticker: BC SIC : Sporting & Athletic Gds, Nec

Ratios

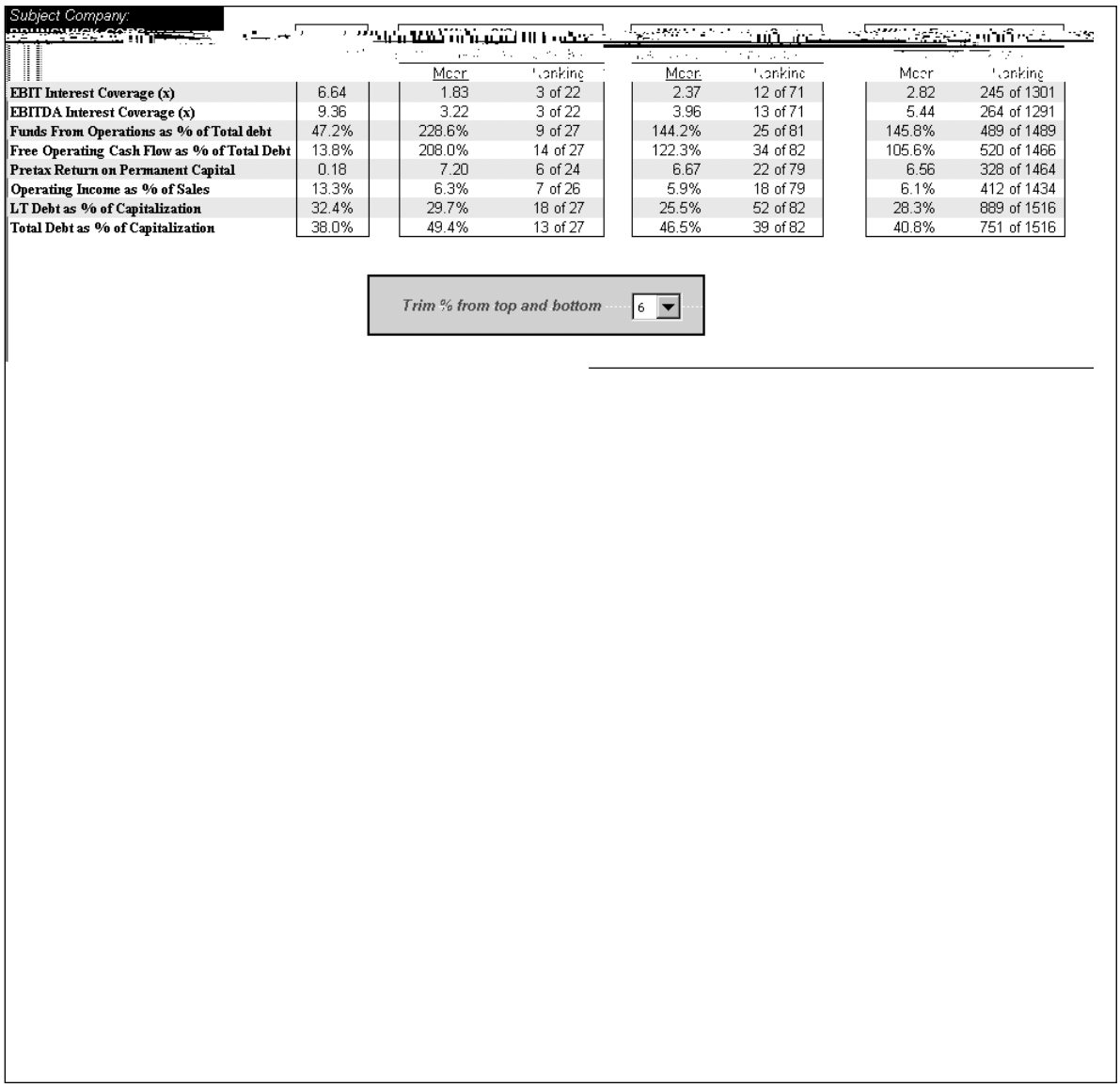
For years ended:	Dec90	Dec91	Dec92	Dec93	Dec94	Dec95	Dec96	Dec97	Dec98	Dec99
EBIT Interest Coverage (x)	1.9	0.0	2.7	3.7	7.4	8.0	9.1	7.2	6.1	6.6
EBITDA Interest Coverage (x)	5.1	4.2	6.5	8.0	11.6	11.7	13.0	10.3	8.7	9.4
Funds From Operations as % of Total debt	53.8%	34.1%	45.3%	46.1%	75.9%	106.1%	67.8%	53.2%	62.8%	47.2%
Free Operating Cash Flow as % of Total Debt	17.5%	15.5%	25.1%	27.7%	5.1%	49.4%	40.5%	9.4%	28.7%	13.8%
Pretax Return on Permanent Capital	7.4%	0.8%	7.1%	8.9%	17.3%	19.4%	18.8%	18.7%	17.4%	18.5%
Operating Income as % of Sales	9.4%	6.4%	9.5%	9.9%	12.2%	12.5%	13.7%	14.4%	13.8%	13.3%
LT Debt as % of Capitalization	26.8%	28.9%	27.0%	28.7%	25.9%	23.1%	27.5%	32.9%	32.6%	32.4%
Total Debt as % of Capitalization	27.3%	29.4%	28.4%	29.8%	26.6%	23.5%	34.4%	38.5%	41.4%	38.0%
S&P Sr. Debt Ratings/LT Issuer Credit Ratings	BBB-	BBB-	BBB-	BBB-	BBB-	BBB-	BBB-	BBB-	BBB-	BBB

Implied Scores

	Dec90	Dec91	Dec92	Dec93	Dec94	Dec95	Dec96	Dec97	Dec98	Dec99
EBIT Interest Coverage (x)	BB	Below B	BB	BBB	A	A	AA	A	A	
EBITDA Interest Coverage (x)	BBB	BB	BBB	A	A	A	AA	A	A	
Funds From Operations as % of Total debt	A	BBB	A	A	AA	AAA	AA	A	AA	
Free Operating Cash Flow as % of Total Debt	A	A	A	AA	BBB	AA	AA	BBB	AA	
Pretax Return on Permanent Capital	Below B	Below B	Below B	Below B	BBB	A	A	A	BBB	
Operating Income as % of Sales	Below B	Below B	Below B	Below B	B	B	BB	BB	BB	
LT Debt as % of Capitalization	A	A	A	A	AA	AA	A	A	A	
Total Debt as % of Capitalization	AA	AA	AA	AA	AAA	AAA	AA	A	A	

Scoring

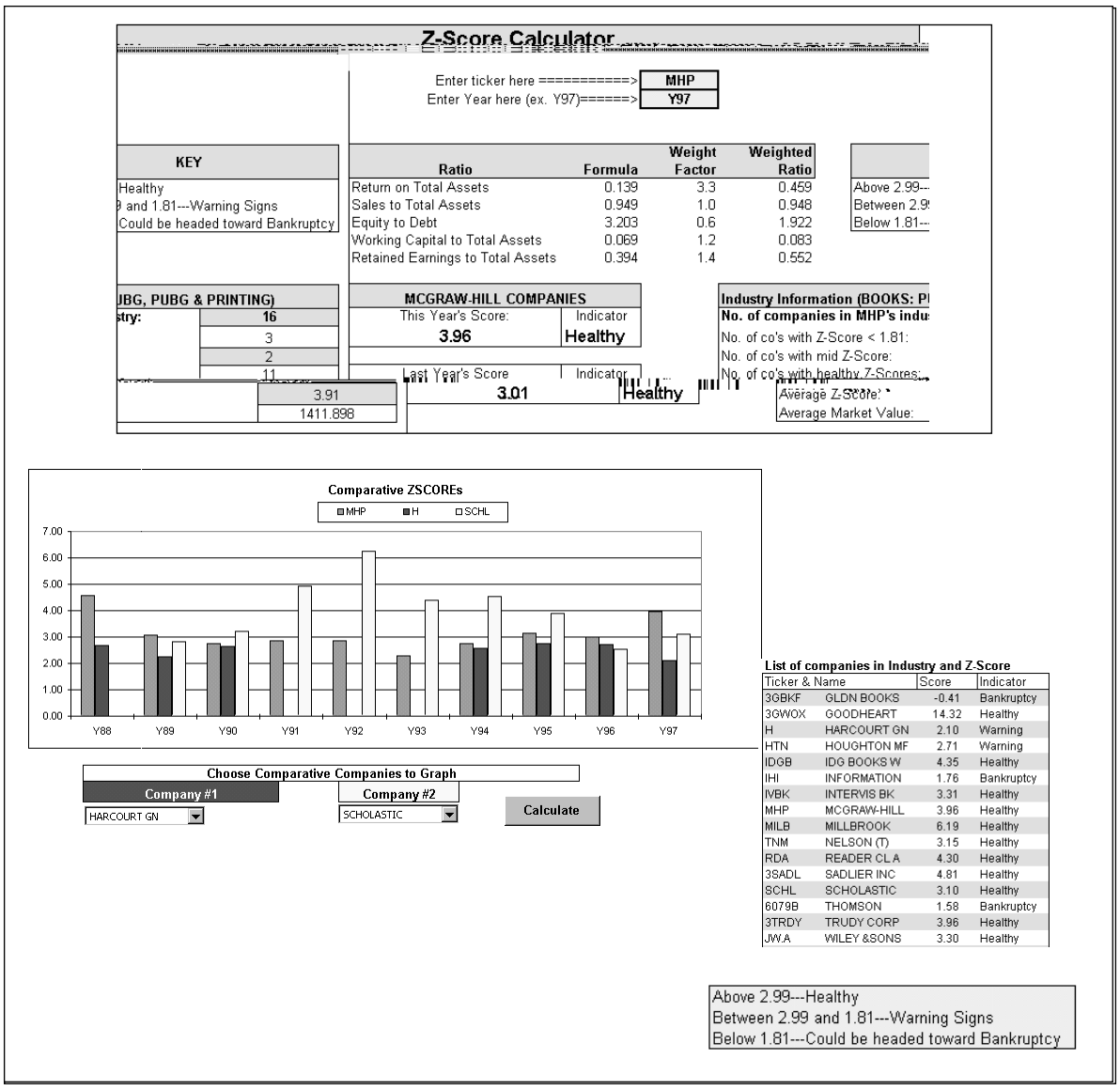
		Dec90	Dec91	Dec92	Dec93	Dec94	Dec95	Dec96	Dec97	Dec98	Dec99	
EBIT Interest Coverage (x)		2	0	2	3	4	4	5	4	4	4	
EBITDA Interest Coverage (x)		3	2	3	4	4	4	5	4	4	4	
erating Cash Flow as % of Total Debt	4	4	4	4	5	3	5	5	3	5	4	Free Op
Return on Permanent Capital	0	0	0	0	0	3	4	4	4	3	4	Pretax
ng Income as % of Sales	0	0	0	0	0	1	1	2	2	2	2	Operati
as % of Capitalization	4	4	4	4	4	5	5	4	4	4	4	LT Deb
bt as % of Capitalization	5	5	5	5	5	6	6	5	4	4	4	Total D
Score	2.75	2.25	2.75	3.125	3.875	4.375	4.375	3.625	3.875	3.75		Averag
d Overall Score	BBB	BB	BBB	BBB	A	A	A	A	A	A		Implie


Subject Company:
Mean
Ranking
Mean
Ranking
Mean
Ranking
EBIT Interest Coverage (x) 6.64 1.83 3 of 22 2.37 12 of 71 2.82 245 of 1301
EBITDA Interest Coverage (x) 9.36 3.22 3 of 22 3.96 13 of 71 5.44 264 of 1291
Funds From Operations as % of Total debt 47.2% 228.6% 9 of 27 144.2% 25 of 81 145.8% 489 of 1489
Free Operating Cash Flow as % of Total Debt 13.8% 208.0% 14 of 27 122.3% 34 of 82 105.6% 520 of 1466
Pretax Return on Permanent Capital 0.18 7.20 6 of 24 6.67 22 of 79 6.56 328 of 1464
Operating Income as % of Sales 13.3% 6.3% 7 of 26 5.9% 18 of 79 6.1% 412 of 1434
LT Debt as % of Capitalization 32.4% 29.7% 18 of 27 25.5% 52 of 82 28.3% 889 of 1516
Total Debt as % of Capitalization 38.0% 49.4% 13 of 27 46.5% 39 of 82 40.8% 751 of 1516
Trim % from top and bottom
6

Z-Score Calculator (ZSCORE.XLS)

Description

View the health of a company with the Z-Score Calculator which predicts the risk of bankruptcy using Return on Total Assets, Sales to Total Assets, Equity to Debt, Working Capital to Total Assets, and Retained Earnings to Total Assets. Compare your target company to an industry as well.



7 INCOME STATEMENT ($ MIL)	12 MM Sep00	Dec99	Dec98	Dec97	Dec96	Dec95	Dec94	Dec93	Dec92	Dec91	Dec90	Growth Rate 5 Yr	Growth Rate 10 Yr
Sales- Net	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	4.0%	2.4%
Cost Of Goods	50890.0	49460.0	46320.0	43881.0	41732.0	37618.0	34571.0	32790.0	25848.0	27325.0	26506.0	5.6%	6.4%
Gross Profit	36072.0	38088.0	35347.0	34627.0	34215.0	34322.0	29481.0	29926.0	38675.0	37467.0	42512.0	2.1%	-1.1%
SG&A Expense	20903.0	21854.0	21708.0	21511.0	21508.0	20448.0	20279.0	23840.0	26048.0	27978.0	27263.0	1.3%	-2.2%
Depreciation & Amort	4434.0	6159.0	4475.0	4018.0	3676.0	3955.0	4197.0	5778.0	9221.0	5149.0	4217.0	9.3%	3.9%
Operating Profit	10735.0	10075.0	9164.0	9098.0	9031.0	9919.0	5005.0	308.0	3406.0	4340.0	11032.0	0.3%	-0.9%
Other Income (Net)	649.0	580.0	617.0	689.0	738.0	970.0	1397.0	1159.0	674.0	745.0	617.0	-9.8%	-0.6%
Special Items	41.0	1852.0	0.0	0.0	-435.0	-2328.0	@CF	-8945.0	-11645.0	-3398.0	0.0		
Earns Before Int & Tax	11425.0	12507.0	9781.0	9787.0	9334.0	8561.0	6402.0	-7478.0	-7565.0	1687.0	11649.0	7.9%	0.7%
Interest Exp	693.0	750.0	741.0	760.0	747.0	748.0	1247.0	1319.0	1461.0	1566.0	1446.0	0.1%	-6.4%
Pretax Earnings	10732.0	11757.0	9040.0	9027.0	8587.0	7813.0	5155.0	-8797.0	-9026.0	121.0	10203.0	8.5%	1.4%
Income Taxes	3220.0	4045.0	2712.0	2934.0	3158.0	3635.0	2134.0	-810.0	-2161.0	685.0	4183.0	2.2%	-0.3%
Minority Interest	@NC	@CF	@CF	@CF	@CF	@CF	@CF	@CF	@CF	@CF	0.0	#VALUE!	#VALUE!
Net Income	7512.0	7712.0	6328.0	6093.0	5429.0	4178.0	3021.0	-7987.0	-6865.0	-564.0	6020.0	13.0%	2.5%
Preferred Dividends	20.0	20.0	20.0	20.0	20.0	62.0	84.0	47.0	0.0	0.0	0.0	-20.3%	#DIV/0!
Common Dividends	897.0	859.0	814.0	763.0	686.0	572.0	585.0	905.0	2765.0	2771.0	2774.0	8.5%	-11.1%
Reinvested Earnings	6595.0	6833.0	5494.0	5310.0	4723.0	3544.0	2352.0	-8939.0	-9630.0	-3335.0	3246.0	14.0%	7.7%
Accounting Standards:		Auditor: PricewaterhouseCoopers				Inventory: Avg Cost		Depr: SL		ITC:	Amortized		

[illegible]													
38.4	Cost Of Goods	58.5	56.5	56.7	55.9	54.9	52.3	54.0	52.3	40.1	42.2	1.6%	3.9%
61.6	Gross Margin	41.5	43.5	43.3	44.1	45.1	47.7	46.0	47.7	59.9	57.8	-1.8%	-3.4%
39.5	SG&A Expense	24.0	25.0	26.6	27.4	28.3	28.4	31.7	38.0	40.4	43.2	-2.6%	-4.5%
6.1	Depreciation & Amort	5.1	7.0	5.5	5.1	4.8	5.5	6.6	9.2	14.3	7.9	5.1%	1.4%
16.0	Operating Margin	12.3	11.5	11.2	11.6	11.9	13.8	7.8	0.5	5.3	6.7	-3.6%	-3.2%
0.9	Other Income (Net)	0.7	0.7	0.8	0.9	1.0	1.3	2.2	1.8	1.0	1.1	-13.2%	-3.0%
16.9	EBIT Margin	13.1	14.3	12.0	12.5	12.3	11.9	10.0			2.6	3.7%	-1.7%
2.1	Interest Exp	0.8	0.9	0.9	1.0	1.0	1.0	1.9	2.1	2.3	2.4	-3.8%	-8.6%
14.8	Pretax Margin	12.3	13.4	11.1	11.5	11.3	10.9	8.0			0.2	4.3%	-1.0%
6.1	Taxes	3.7	4.6	3.3	3.7	4.2	5.1	3.3			1.1	-1.8%	-2.7%
8.7	Net Income	8.6	8.8	7.7	7.8	7.1	5.8	4.7				8.7%	0.1%
8.3	D&A % Avg Gross Plant	11.4	14.6	10.3	9.6	8.6	8.9	9.1	11.5	17.0	9.4	10.4	10.7

	9 SOURCES OF EARNINGS CHANGE (% CHANGE 1 YR)												
10.1	Sales- Net		-1.7	7.2	4.0	3.4	5.6	12.3	2.1	-2.8	-0.4	-6.1	-10.2%	-3.3%
13.0	Cost Of Goods		3.0	6.8	5.6	5.1	10.9	8.8	5.4	26.9	-5.4	3.1	-5.1%	-6.3%
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Gross Profit	[illegible]	[illegible]	-13.9%	-0.7%
Sales- Net		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-4.2%	-19.8%
Depreciation & Amort		-28.9	37.6	11.4	9.3	-7.1	-5.8	-27.4	-37.3	79.1	22.1	-0.5	53.5%	53.2%
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Operating Profit		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-36.7%	-6.0%
20.5	72.0	-9.5	20.7	-29.1	Other Income (Net)		1.2	-6.0	-10.4	-6.6	-23.9	-30.6	12.5%	6.0%
		-548.4	-85.5	50.1	EBIT		-11.3	27.9	-0.1	4.9	9.0	33.7	-3.7%	-5.7%
-5.5	-9.7	-6.7	8.3	29.3	Interest Expense		-13.4	1.2	-2.5	1.7	-0.1	-40.0	15.2%	-27.3%
		-7559.5	-98.8	53.5	Pretax Earnings		-11.1	30.1	0.1	5.1	9.9	51.6	-10.2%	-5.6%
		-415.5	-83.6	44.9	Income Taxes		-21.6	49.2	-7.6	-7.1	-13.1	70.3	-6.9%	0.9%
				@NC	Minority Interest		@NC						#VALUE!	#VALUE!
			-109.4	60.2	Net Income		-5.7	21.9	3.9	12.2	29.9	38.3	-10.6%	-9.6%
78.7				@NC	Preferred Dividends		0.0	0.0	0.0	0.0	-67.7	-26.2	[illegible]	[illegible]
1.1	1.7	0.1	-0.1	-0.6	Shares Outstanding		-2.6	-2.6	-4.4	-5.7	-7.3	-6.8	[illegible]	[illegible]
			-109.4	1309.0	Earnings Per Share		-3.3	25.9	9.2	20.7	41.6	44.0	[illegible]	

10 ASSET TURNOVER ANALYSIS												
Cash & Equivalents	4.5	6.6	8.2	10.0	10.4	12.7	13.8	10.2	8.4	7.5	6.9	-12.2%	-0.4%
Receivables	30.4	31.1	31.0	29.9	30.7	31.2	32.0	32.7	35.6	36.2	31.0	-0.1%	0.0%
Inventories	5.6	5.7	6.3	7.0	8.0	8.8	10.8	12.7	14.1	15.4	14.2	-8.2%	-8.6%
Other Current Assets	31.0	5.4	5.2	4.7	4.5	4.3	6.3	7.3	4.4	2.5	2.1	4.7%	9.9%
Total Current Assets	46.5	48.8	50.7	51.7	53.6	57.0	62.9	62.9	62.5	61.7	54.2	-3.0%	-1.0%

Full B/S, I/S, C/F, Ratio (CO_FULL.XLS)

Description

Annual and quarterly trend analysis of key balance sheet items for a company. Charts display key items such as Current Assets, Working Capital and Debt.

DELL COMPUTER CORP
Ticker: DELL
SIC Code: 3571

ANNUAL INCOME STATEMENT

	Jan.00	Jan.99	Jan.98	Jan.97	Jan.96
Sales	25,265.000	18,243.000	12,327.000	7,759.000	5,296.000
Cost of Goods Sold	19,891.000	14,034.000	9,538.000	6,046.000	4,191.000
Gross Profit	5,374.000	4,209.000	2,789.000	1,713.000	1,105.000
Selling, General, & Administrative Expense	2,761.000	2,060.000	1,406.000	952.000	690.000
Operating Income Before Depreciation	2,613.000	2,149.000	1,383.000	761.000	415.000
Depreciation, Depletion, & Amortization	156.000	103.000	67.000	47.000	38.000
Operating Profit	2,457.000	2,046.000	1,316.000	714.000	377.000
Interest Expense	34.000	26.000	3.000	7.000	15.000
Non-Operating Income/Expense	222.000	64.000	55.000	40.000	21.000
Special Items	(194.000)	0.000	0.000	0.000	0.000
Pretax Income	2,451.000	2,084.000	1,368.000	747.000	383.000
Total Income Taxes	785.000	624.000	424.000	216.000	111.000
Minority Interest	0.000	0.000	0.000	0.000	0.000
Income Before Extraordinary Items & Discontinued Operations	1,666.000	1,460.000	944.000	531.000	272.000
Preferred Dividends	0.000	0.000	0.000	0.000	12.000
Available for Common	1,666.000	1,460.000	944.000	531.000	260.000
Savings Due to Common Stock Equivalents	0.000	0.000	0.000	0.000	0.000
Adjusted Available for Common	1,666.000	1,460.000	944.000	531.000	260.000
Extraordinary Items	0.000	0.000	0.000	(13.000)	0.000
Discontinued Operations	0.000	0.000	0.000	0.000	0.000
Adjusted Net Income	1,666.000	1,460.000	944.000	518.000	260.000

ANNUAL BALANCE SHEET

Cash & Equivalents	4,132.000	3,181.000	1,844.000	1,352.000	646.000
Net Receivables	2,678.000	2,481.000	1,486.000	903.000	726.000
Inventories					

ANNUAL CASH FLOW

DELL COMPUTER CORP	Jan00	Jan99	Jan98	Jan97	Jan96
INDIRECT OPERATING ACTIVITIES					
Income Before Extraordinary Items	1,666.000	1,460.000	944.000	531.000	272.000
Depreciation and Amortization	156.000	103.000	67.000	47.000	38.000
Extraordinary Items and Disc. Operations	0.000	0.000	0.000	(13.000)	0.000
Deferred Taxes	0.000	0.000	0.000	0.000	0.000
Equity in Net Loss (Earnings)	0.000	0.000	0.000	0.000	0.000
Sale of Property, Plant, and Equipment and Sale of Investments - Loss (Gain)	0.000	0.000	0.000	0.000	0.000
Funds from Operations - Other	1,210.000	455.000	24.000	29.000	10.000
Receivables - Decrease (Increase)	(394.000)	(598.000)	(638.000)	(200.000)	(184.000)
Inventory - Decrease (Increase)	(123.000)	(41.000)	16.000	177.000	(138.000)
Accounts Payable and Accrued Liabs - Inc (Dec)	@CF	@CF	@CF	@CF	@CF
Income Taxes - Accrued - Increase (Decrease)	0.000	0.000	0.000	0.000	@CF
Other Assets and Liabilities - Net Change	1,411.000	1,057.000	1,179.000	791.000	177.000
Operating Activities - Net Cash Flow	3,926.000	2,436.000	1,592.000	1,362.000	175.000
INVESTING ACTIVITIES					
Investments - Increase	3,101.000	0.000	0.000	0.000	0.000
Sale of Investments	2,319.000	0.000	0.000	0.000	0.000
Short-Term Investments - Change	@CF	(1,118.000)	(288.000)	(647.000)	(103.000)
Capital Expenditures	397.000	296.000	187.000	114.000	101.000
Sale of Property, Plant, and Equipment	0.000	0.000	0.000	0.000	0.000
Acquisitions	4.000	0.000	0.000	0.000	0.000
Investing Activities - Other	0.000	0.000	0.000	0.000	0.000
Investing Activities - Net Cash Flow	(1,183.000)	(1,414.000)	(475.000)	(761.000)	(204.000)
FINANCING ACTIVITIES					
Sale of Common and Preferred Stock	289.000	212.000	88.000	57.000	48.000

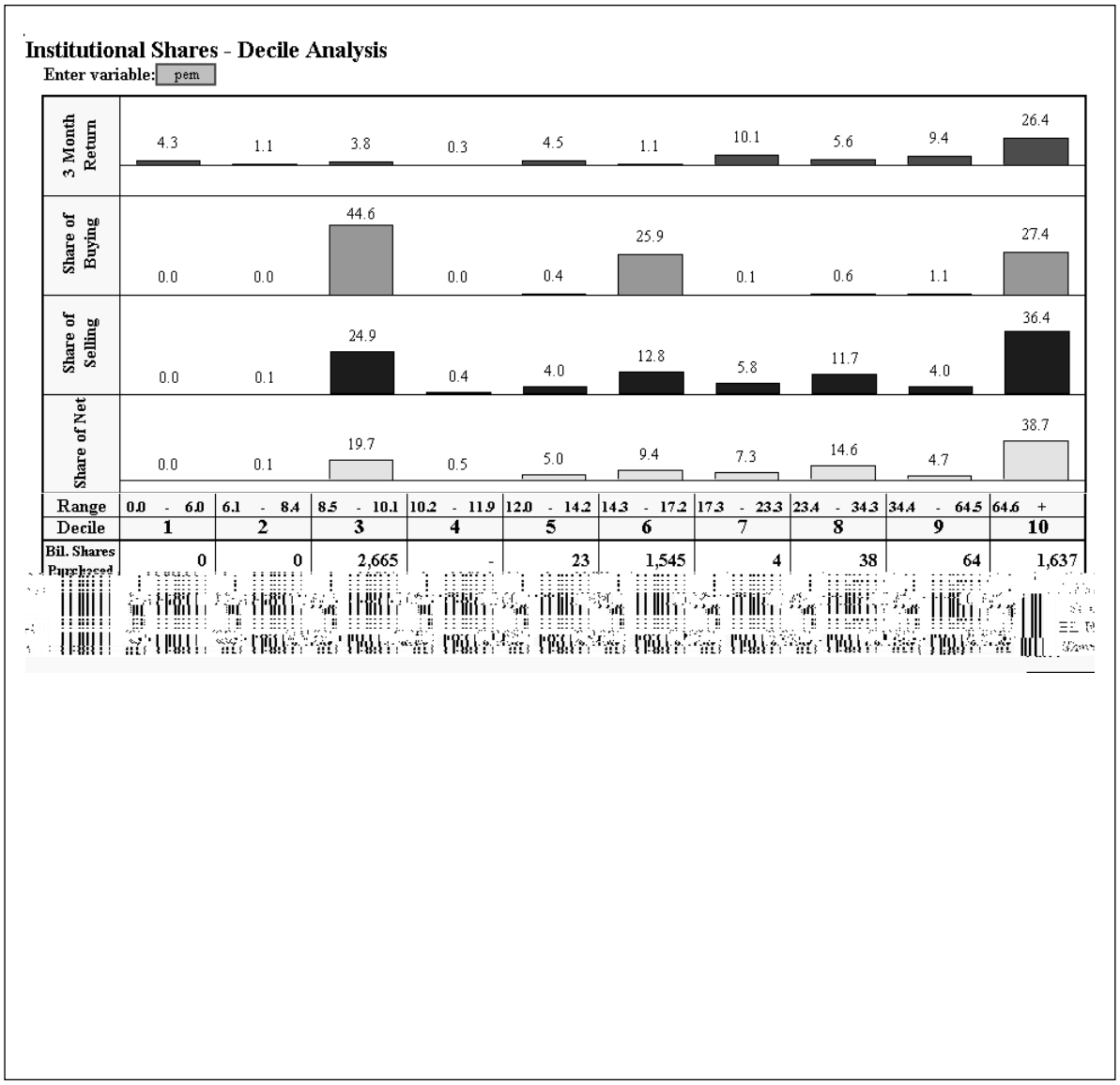
ANNUAL RATIO REPORT

DELL COMPUTER CORP	Jan00	Jan99	Jan98	Jan97	Jan96
LIQUIDITY					
Current Ratio	1.48	1.72	1.45	1.66	2.08
Quick Ratio	1.31	1.53	1.23	1.36	1.46
Working Capital Per Share	0.97	1.04	0.47	0.39	0.34
Cash Flow Per Share	0.71	0.61	0.39	0.21	0.10
ACTIVITY					
Inventory Turnover	59.91	55.47	39.41	17.78	11.61
Receivables Turnover	9.79	9.20	10.32	9.53	8.38
Total Asset Turnover	2.75	3.27	3.40	3.02	2.83
Average Collection Period (Days)	37	39.14	34.88	37.70	42.06
Days to Sell Inventory	6	6.49	9.13	20.24	31.01
Operating Cycle (Days)	43	45.63	44.02	58.04	73.97
PERFORMANCE					
Sales/Net Property, Plant & Equip	33.03	34.88	36.04	33.02	29.59
Sales/Stockholder Equity	4.76	7.86	9.53	7.15	5.44
PROFITABILITY					
Operating Margin Before Depr (%)	10.34	11.78	11.22	9.81	7.84
Operating Margin After Depr (%)	9.72	11.22	10.68	9.20	7.12
Pretax Profit Margin (%)	9.70	11.42	11.10	9.63	7.23
Net Profit Margin (%)	6.59	8.00	7.66	6.84	5.14
Return on Assets (%)	14.52	21.23	22.12	17.74	12.10
Return on Equity (%)	31.39	62.90	73.01	65.88	26.72
Return on Investment (%)	28.65	51.54	72.06	48.14	23.94
Return on Average Assets (%)	18.16	26.20	26.00	20.66	13.90

Decile Analysis of Institutional Trading (IODEC.XLS)

Description

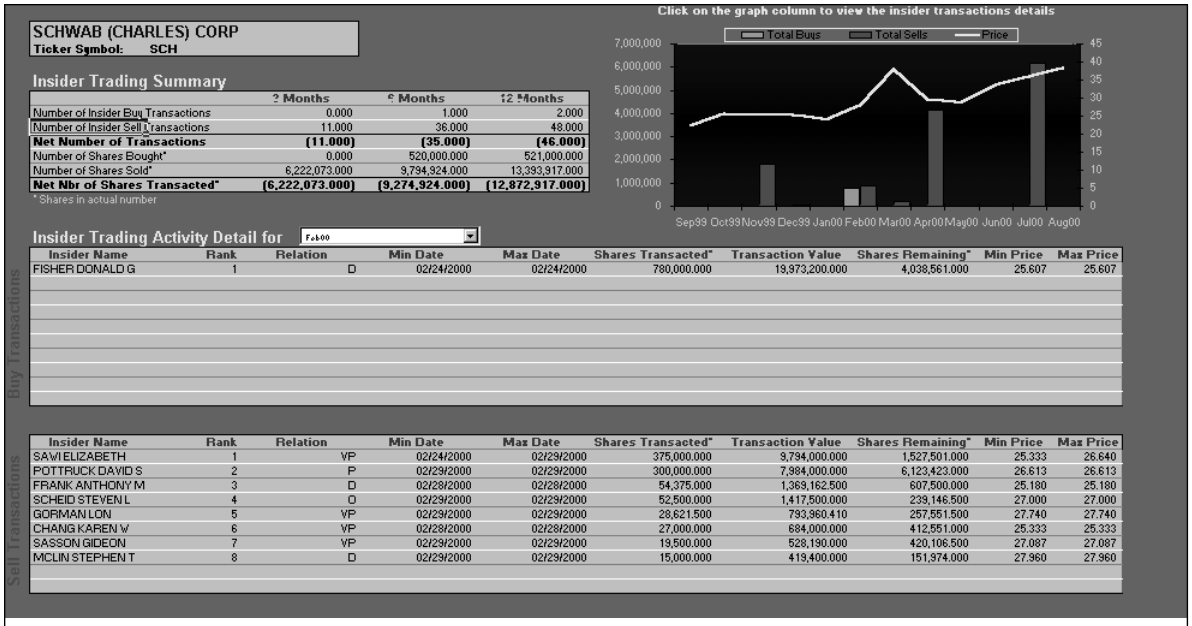
Decile Analysis of Institutional Trading allows you recalculate the template using a variable of your choice.



Insider Trading Details (IT.XLS)

Description

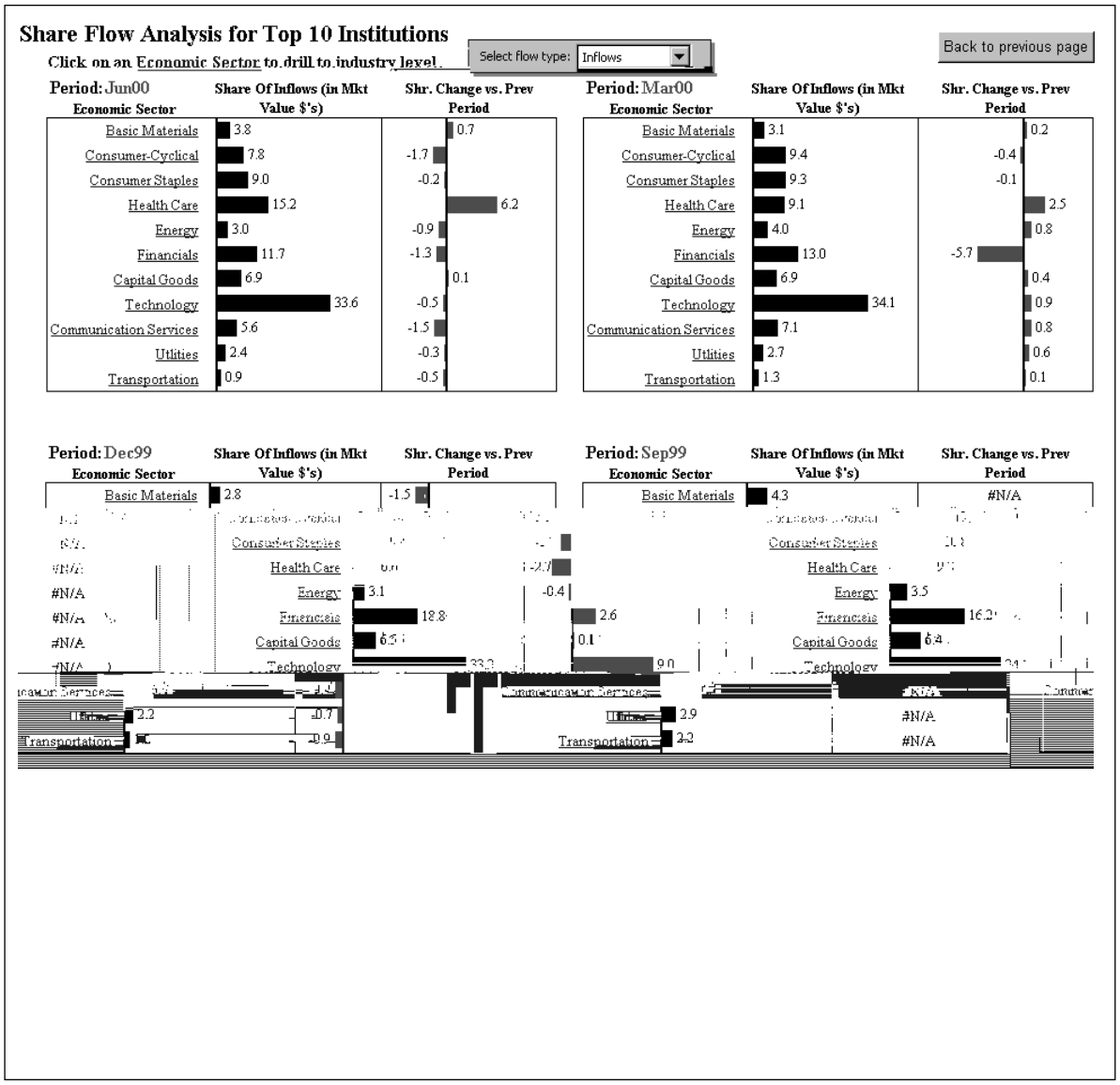
Provides summary and detailed Insider Trading data. Features include: Price vs. Insider Trading activity graph. Click on graph to view details.



Institutional Flow Analysis (IOFLOW.XLS)

Description

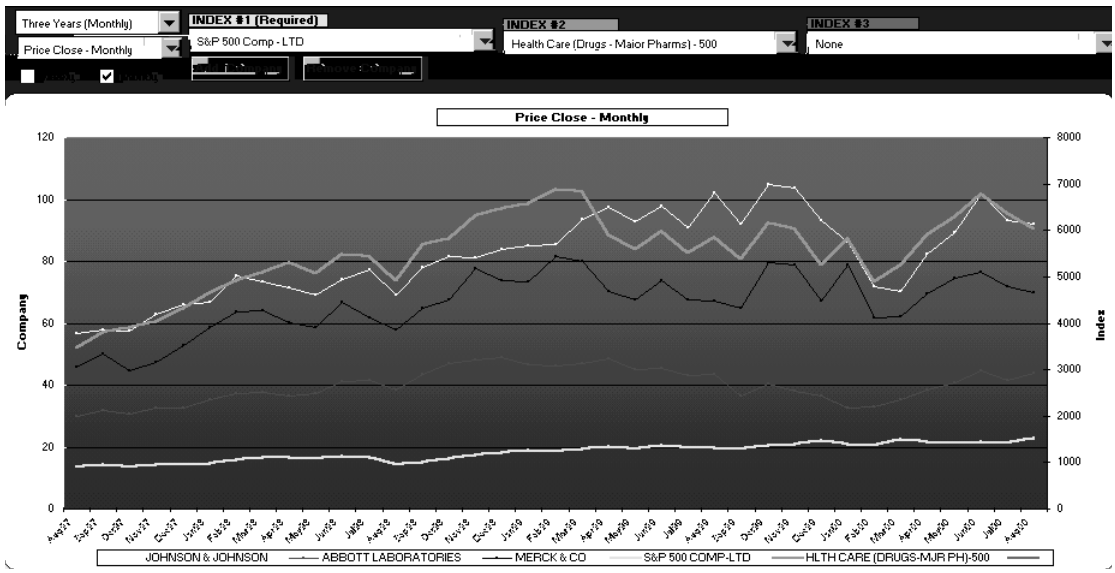
Track the flow of Institutional money through economic sectors and drill down on an industry and the constitutents of that industry.



Industry Charting (INDCHART.XLS)

Description

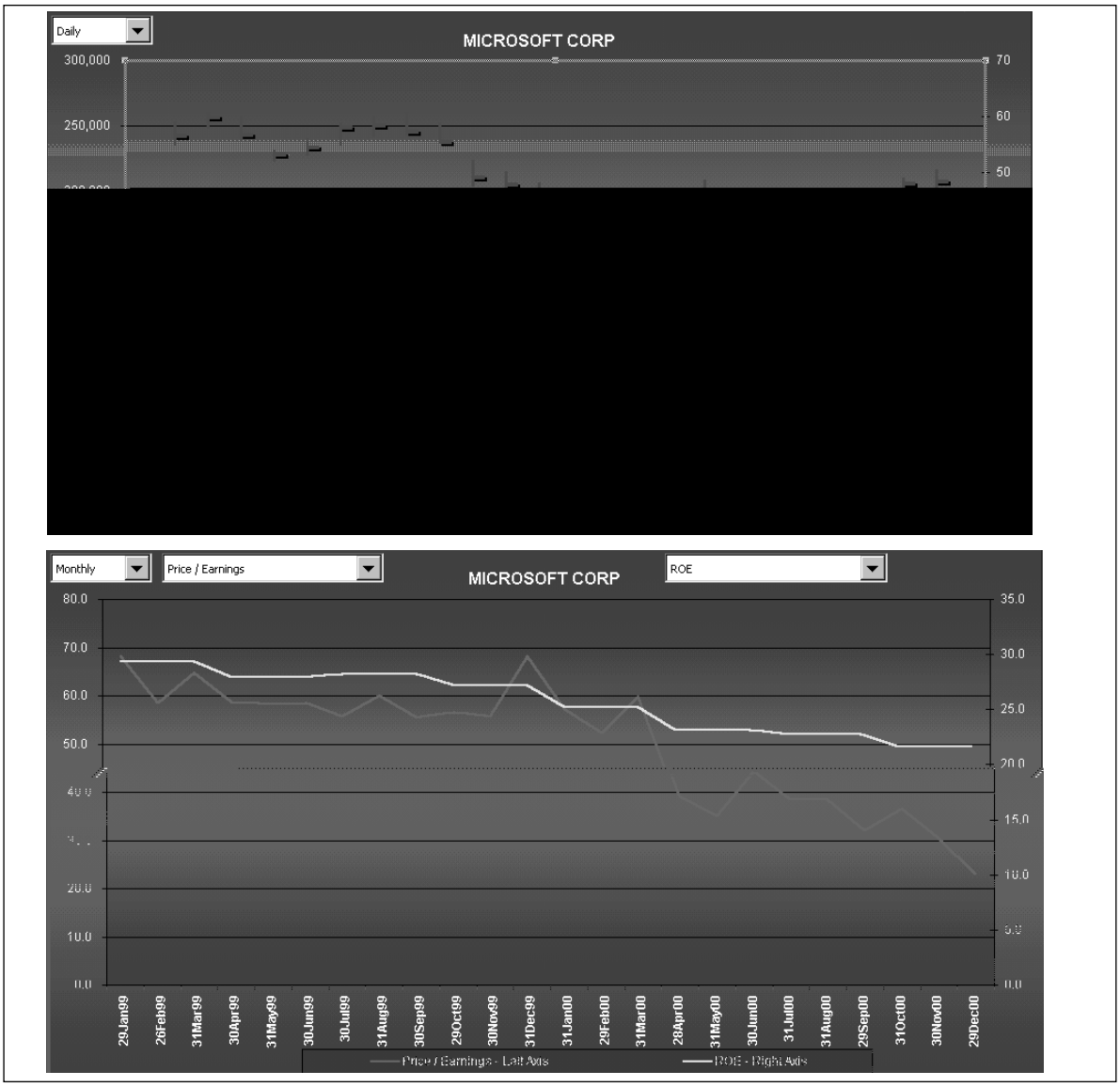
Charts several industry peers side-by-side for several market performance and valuation measures.

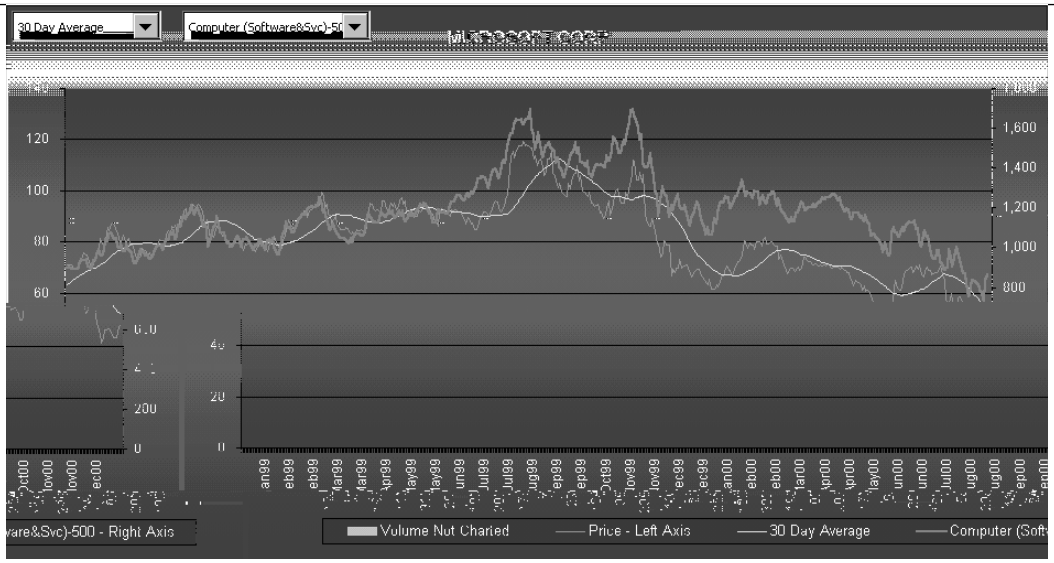


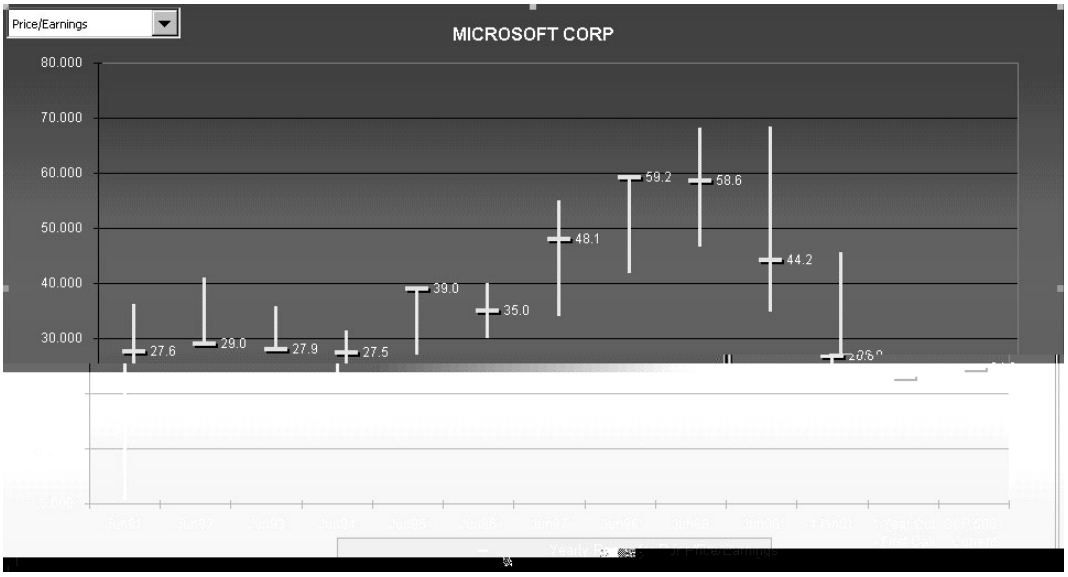
Market Charting (CHARTING.XLS)

Description

Chart a company's performance, fundamentals, volume and valuation measures over time.



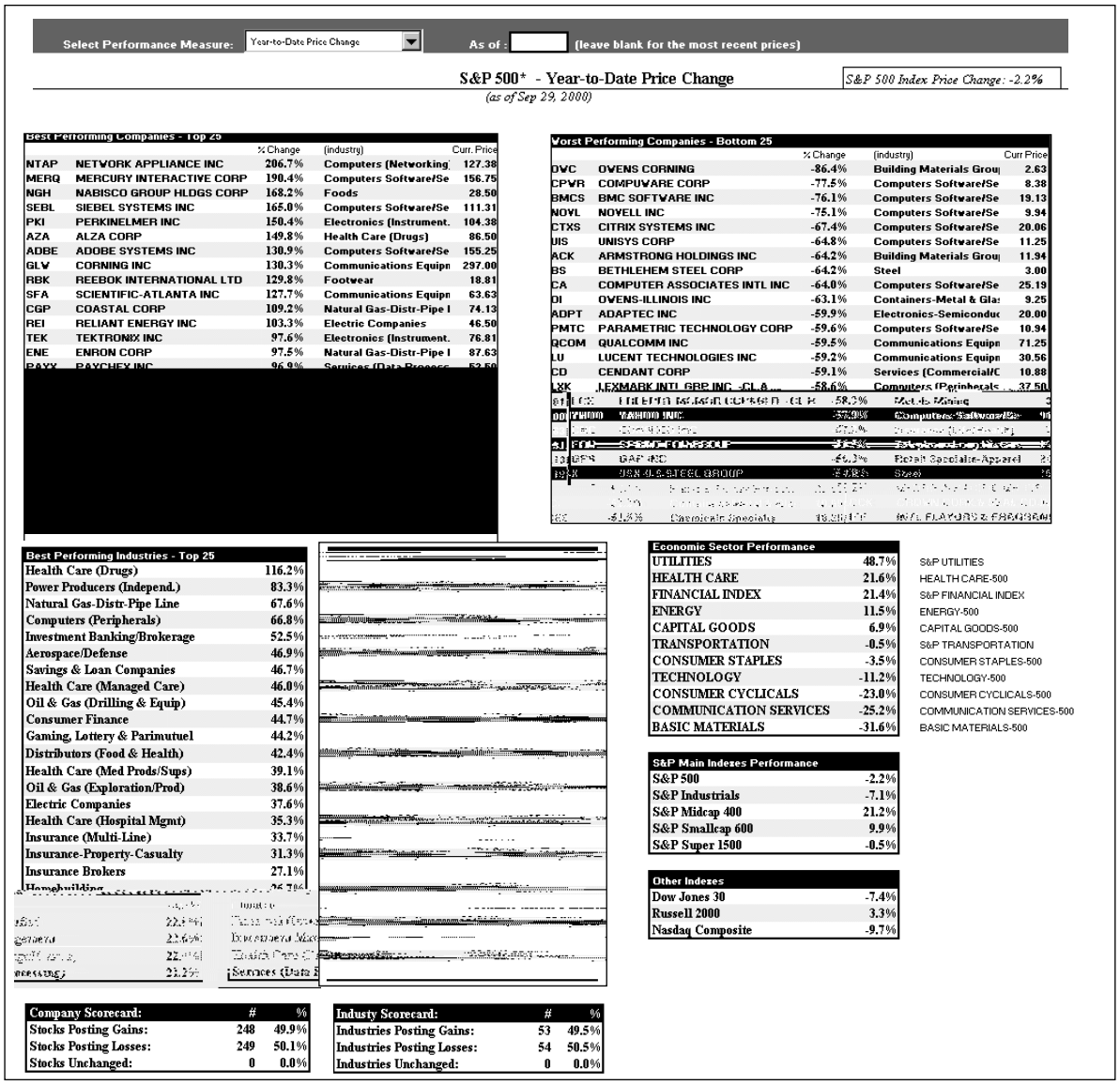

30 Day Average
Computer (Software&Svc)-50
120
100
80
60
1,600
1,400
1,200
1,000
800
200
0
20
0
Volume Not Charted
Price - Left Axis
30 Day Average


Price/Earnings
MICROSOFT CORP
80.000
70.000
60.000
50.000
40.000
30.000
27.6
29.0
27.9
27.5
39.0
35.0
48.1
59.2
58.6
44.2

Market Performance Summary (PERFORM.XLS)

Description

Find the top and bottom performers for various return periods for the S&P 500, MidCap, Small Cap, and for the Russell Constituents, Industry and Economic Sector performance is also presented.



Select Performance Measure: Year-to-Date Price Change As of : (leave blank for the most recent prices)

S&P 500* - Year-to-Date Price Change (as of Sep 29, 2000)

S&P 500 Index Price Change: -2.2%

Best Performing Companies - Top 25

		% Change	(industry)	Curr. Price
NTAP	NETWORK APPLIANCE INC	206.7%	Computers (Networking	127.38
MERQ	MERCURY INTERACTIVE CORP	190.4%	Computers Software/Se	156.75
NGH	NABISCO GROUP HLDGS CORP	168.2%	Foods	28.50
SEBL	SIEBEL SYSTEMS INC	165.0%	Computers Software/Se	111.31
PKI	PERKINELMER INC	150.4%	Electronics (Instrument.	104.38
AZA	ALZA CORP	149.8%	Health Care (Drugs)	86.50
ADBE	ADOBE SYSTEMS INC	130.9%	Computers Software/Se	155.25
GLW	CORNING INC	130.3%	Communications Equipn	297.00
RBK	REEBOK INTERNATIONAL LTD	129.8%	Footwear	18.81
SFA	SCIENTIFIC-ATLANTA INC	127.7%	Communications Equipn	63.63
CGP	COASTAL CORP	109.2%	Natural Gas-Distr-Pipe l	74.13
REI	RELIANT ENERGY INC	103.3%	Electric Companies	46.50
TEK	TEKTRONIX INC	97.6%	Electronics (Instrument.	76.81
ENE	ENRON CORP	97.5%	Natural Gas-Distr-Pipe l	87.63
PAYX	PAYCHEX INC	96.9%	Services (Data Process	52.50

Worst Performing Companies - Bottom 25

		% Change	(industry)	Curr Price
OVC	OVENS CORNING	-86.4%	Building Materials Grou	2.63
CPWR	COMPUWARE CORP	-77.5%	Computers Software/Se	8.38
BMCS	BMC SOFTWARE INC	-76.1%	Computers Software/Se	19.13
NOVL	NOVELL INC	-75.1%	Computers Software/Se	9.94
CTXS	CITRIX SYSTEMS INC	-67.4%	Computers Software/Se	20.06
UIS	UNISYS CORP	-64.8%	Computers Software/Se	11.25
ACK	ARMSTRONG HOLDINGS INC	-64.2%	Building Materials Grou	11.94
BS	BETHLEHEM STEEL CORP	-64.2%	Steel	3.00
CA	COMPUTER ASSOCIATES INTL INC	-64.0%	Computers Software/Se	25.19
OI	OWENS-ILLINOIS INC	-63.1%	Containers-Metal & Gla	9.25
ADPT	ADAPTEC INC	-59.9%	Electronics-Semicondu	20.00
PMTC	PARAMETRIC TECHNOLOGY CORP	-59.6%	Computers Software/Se	10.94
QCOM	QUALCOMM INC	-59.5%	Communications Equipn	71.25
LU	LUCENT TECHNOLOGIES INC	-59.2%	Communications Equipn	30.56
CD	CENDANT CORP	-59.1%	Services (Commercial/C	10.88
LXK	LEXMARK INTL GRP INC -CL A	-58.6%	Computers (Peripherals	37.50

Best Performing Industries - Top 25

Health Care (Drugs)	116.2%
Power Producers (Independ.)	83.3%
Natural Gas-Distr-Pipe Line	67.6%
Computers (Peripherals)	66.8%
Investment Banking/Brokerage	52.5%
Aerospace/Defense	46.9%
Savings & Loan Companies	46.7%
Health Care (Managed Care)	46.0%
Oil & Gas (Drilling & Equip)	45.4%
Consumer Finance	44.7%
Gaming, Lottery & Parimutuel	44.2%
Distributors (Food & Health)	42.4%
Health Care (Med Prods/Sups)	39.1%
Oil & Gas (Exploration/Prod)	38.6%
Electric Companies	37.6%
Health Care (Hospital Mgmt)	35.3%
Insurance (Multi-Line)	33.7%
Insurance-Property-Casualty	31.3%
Insurance Brokers	27.1%

Economic Sector Performance

UTILITIES	48.7%	S&P UTILITIES
HEALTH CARE	21.6%	HEALTH CARE-500
FINANCIAL INDEX	21.4%	S&P FINANCIAL INDEX
ENERGY	11.5%	ENERGY-500
CAPITAL GOODS	6.9%	CAPITAL GOODS-500
TRANSPORTATION	-0.5%	S&P TRANSPORTATION
CONSUMER STAPLES	-3.5%	CONSUMER STAPLES-500
TECHNOLOGY	-11.2%	TECHNOLOGY-500
CONSUMER CYCLICALS	-23.0%	CONSUMER CYCLICALS-500
COMMUNICATION SERVICES	-25.2%	COMMUNICATION SERVICES-500
BASIC MATERIALS	-31.6%	BASIC MATERIALS-500

S&P Main Indexes Performance

S&P 500	-2.2%
S&P Industrials	-7.1%
S&P Midcap 400	21.2%
S&P Smallcap 600	9.9%
S&P Super 1500	-0.5%

Other Indexes

Dow Jones 30	-7.4%
Russell 2000	3.3%
Nasdaq Composite	-9.7%

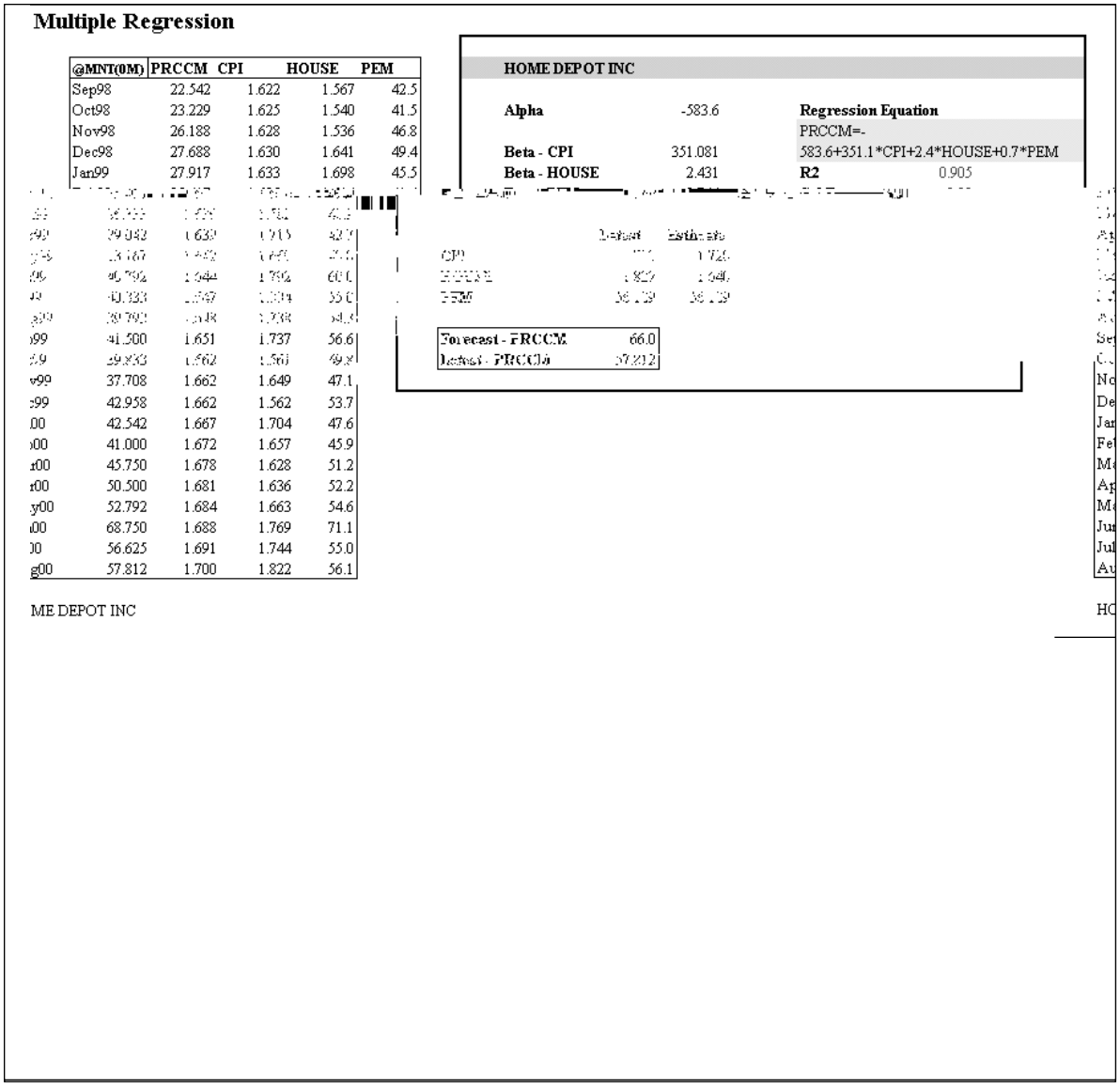
Company Scorecard:	#	%
Stocks Posting Gains:	248	49.9%
Stocks Posting Losses:	249	50.1%
Stocks Unchanged:	0	0.0%

Industy Scorecard:	#	%
Industries Posting Gains:	53	49.5%
Industries Posting Losses:	54	50.5%
Industries Unchanged:	0	0.0%

Multiple Regression Analysis (REGRESS.XLS)

Description

Analyze the components of return for a company to determine the best return predictive model using multiple regression analysis.



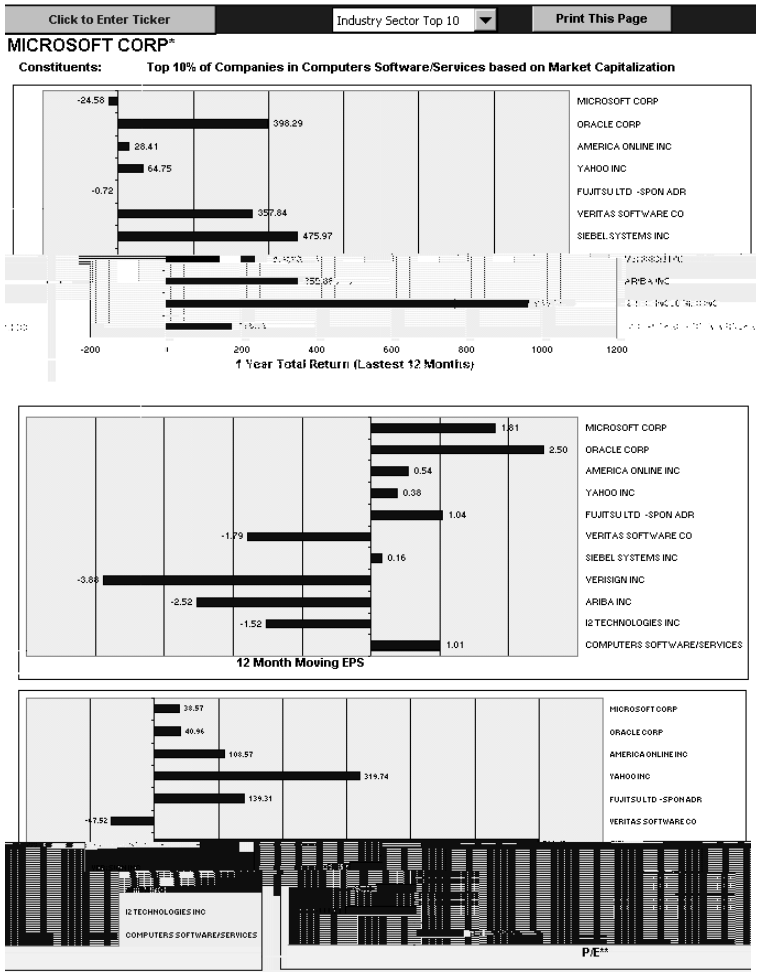
Multiple Regression

@MNT(0M)	PRCCM	CPI	HOUSE	PEM
Sep98	22.542	1.622	1.567	42.5
Oct98	23.229	1.625	1.540	41.5
Nov98	26.188	1.628	1.536	46.8
Dec98	27.688	1.630	1.641	49.4
Jan99	27.917	1.633	1.698	45.5
[illegible]				
[illegible]				
[illegible]			

Chart Top 10 Companies (TOP10.XLS)

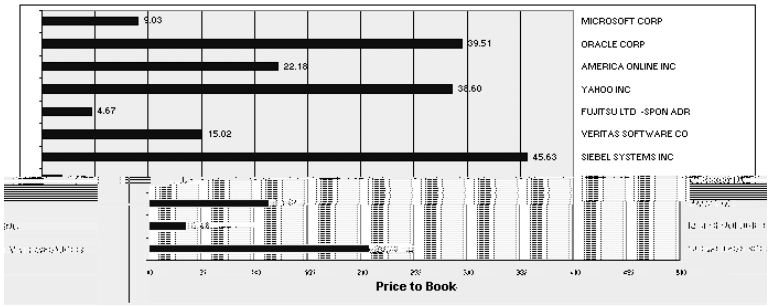
Description

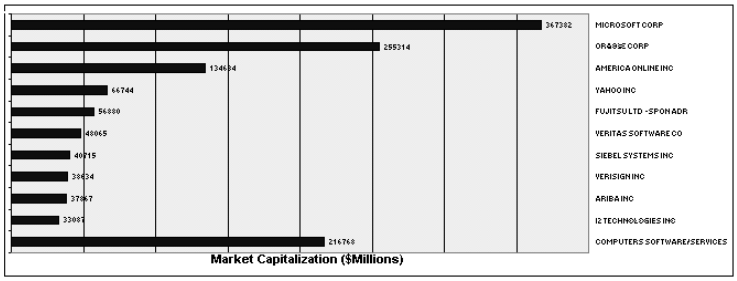
Charts key financial ratios and growth rates for the Top 10 peer companies. Enter a ticker and choose the peer group to evaluate: S&P Index, Economic Sector, Industry Sector or SIC code.



MICROSOFT CORP*

Constituents: **Top 10% of Companies in Computers Software/Services based on Market Capitalization**

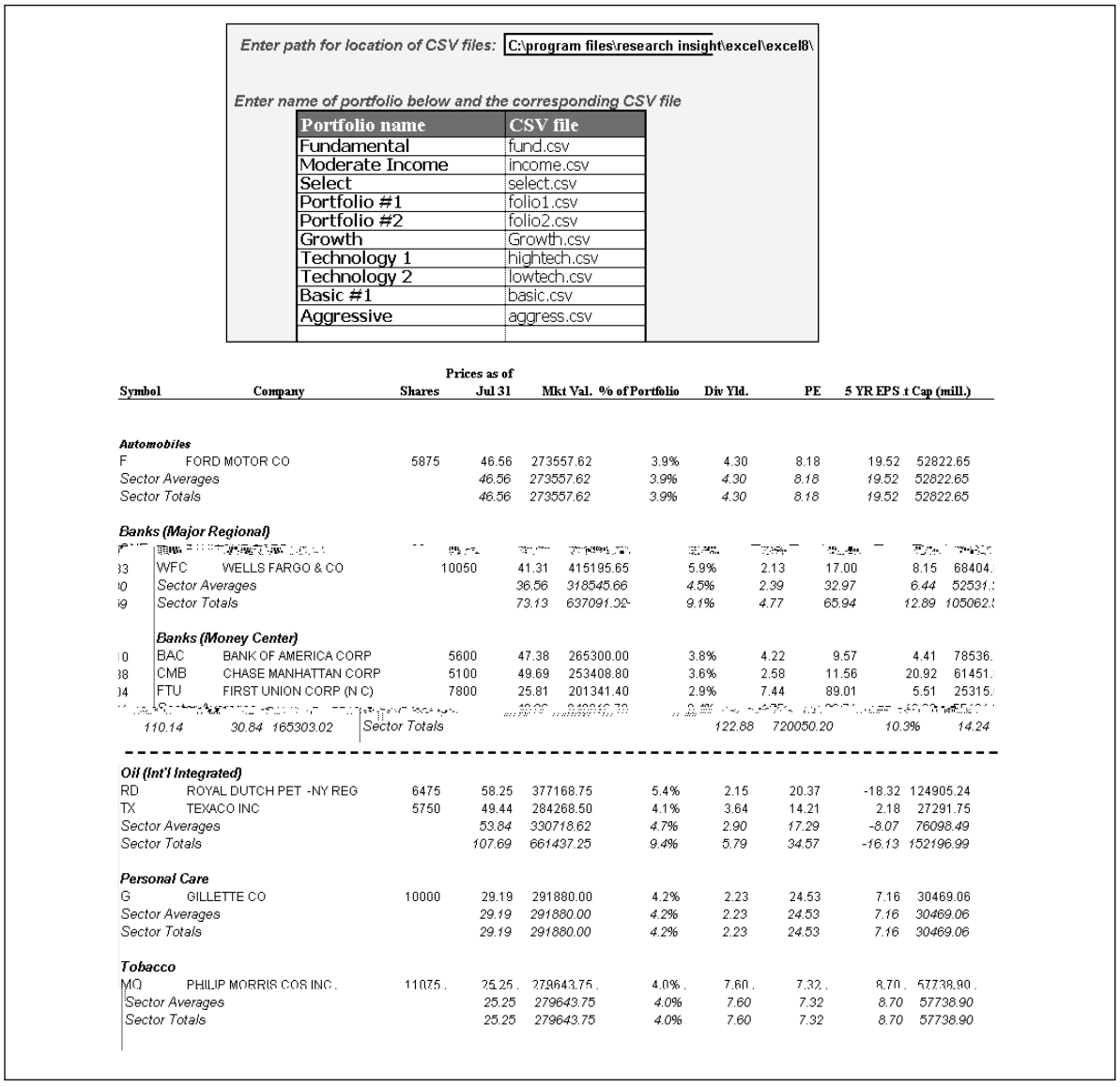




Portfolio Allocation (PORTALLO.XLS)

Description

Provides portfolio characteristics and sector allocation for your portfolio. Portfolio holdings can be imported into the template via a .csv file.



Enter path for location of CSV files: C:\program files\research insight\excel\excel8\

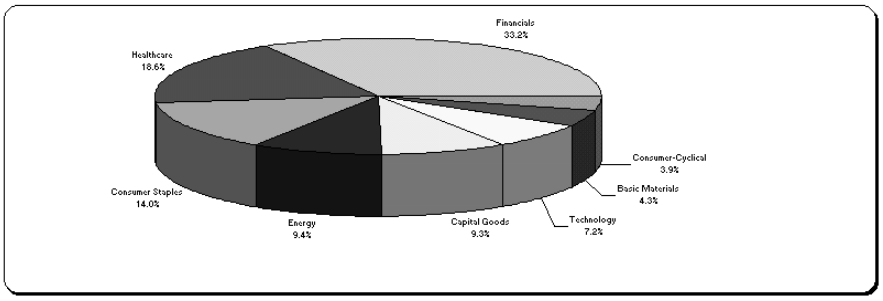
Enter name of portfolio below and the corresponding CSV file

Portfolio name	CSV file
Fundamental	fund.csv
Moderate Income	income.csv
Select	select.csv
Portfolio #1	folio1.csv
Portfolio #2	folio2.csv
Growth	Growth.csv
Technology 1	hightech.csv
Technology 2	lowtech.csv
Basic #1	basic.csv
Aggressive	aggress.csv

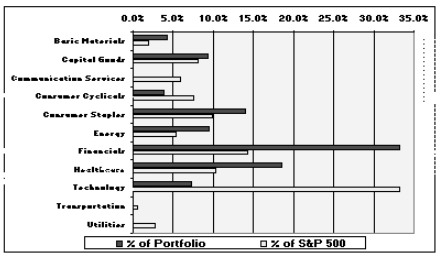
Symbol	Company	Shares	Prices as of Jul 31	Mkt Val.	% of Portfolio	Div Yld.	PE	5 YR EPS t	Cap (mill.)
Automobiles									
F	FORD MOTOR CO	5875	46.56	273557.62	3.9%	4.30	8.18	19.52	52822.65
Sector Averages			*46.56*	*273557.62*	*3.9%*	*4.30*	*8.18*	*19.52*	*52822.65*
Sector Totals			*46.56*	*273557.62*	*3.9%*	*4.30*	*8.18*	*19.52*	*52822.65*
Banks (Major Regional)									
WFC	WELLS FARGO & CO	10050	41.31	415195.65	5.9%	2.13	17.00	8.15	68404.
Sector Averages			*36.56*	*318545.66*	*4.5%*	*2.99*	*32.97*	*6.44*	*52531.*
Sector Totals			*73.13*	*637091.32*	*9.1%*	*4.77*	*65.94*	*12.89*	*105062.*
Banks (Money Center)									
BAC	BANK OF AMERICA CORP	5600	47.38	265300.00	3.8%	4.22	9.57	4.41	78536.
CMB	CHASE MANHATTAN CORP	5100	49.69	253408.80	3.6%	2.58	11.56	20.92	61451.
FTU	FIRST UNION CORP (N C)	7800	25.81	201341.40	2.9%	7.44	89.01	5.51	25315.
110.14	*30.84* *165303.02*	*Sector Totals*				*122.88*	*720050.20*	*10.3%*	*14.24*
Oil (Int'l Integrated)									
RD	ROYAL DUTCH PET -NY REG	6475	58.25	377168.75	5.4%	2.15	20.37	-18.32	124905.24
TX	TEXACO INC	5750	49.44	284268.50	4.1%	3.64	14.21	2.18	27291.75
Sector Averages			*53.84*	*330718.62*	*4.7%*	*2.90*	*17.29*	*-8.07*	*76098.49*
Sector Totals			*107.69*	*661437.25*	*9.4%*	*5.79*	*34.57*	*-16.13*	*152196.99*
Personal Care									
G	GILLETTE CO	10000	29.19	291880.00	4.2%	2.23	24.53	7.16	30469.06
Sector Averages			*29.19*	*291880.00*	*4.2%*	*2.23*	*24.53*	*7.16*	*30469.06*
Sector Totals			*29.19*	*291880.00*	*4.2%*	*2.23*	*24.53*	*7.16*	*30469.06*
Tobacco									
MO	PHILIP MORRIS COS INC .	11075 .	25.25 .	279643.75 .	4.0% .	7.60 .	7.32 .	8.70 .	57738.90 .
Sector Averages			*25.25*	*279643.75*	*4.0%*	*7.60*	*7.32*	*8.70*	*57738.90*
Sector Totals			*25.25*	*279643.75*	*4.0%*	*7.60*	*7.32*	*8.70*	*57738.90*

Fundamental Portfolio Allocation as of Jul 31 2000

Economic Sector Allocation



	% of S&P 500	% of Portfolio	Over/ Under S&P 500
Basic Materials	2.0%	4.3%	2.4%
Capital Goods	8.2%	9.3%	1.2%
Communication Services	5.9%	0.0%	-5.9%
Consumer Cyclicals	7.5%	3.9%	-3.6%
Consumer Staples	9.9%	14.0%	4.1%
Energy	5.4%	9.4%	4.1%
Financials	14.3%	33.2%	18.9%
Healthcare	10.3%	18.6%	8.2%
Technology	33.2%	7.2%	-26.0%
Transportation	0.6%	0.0%	-0.6%
Utilities	2.7%	0.0%	-2.7%

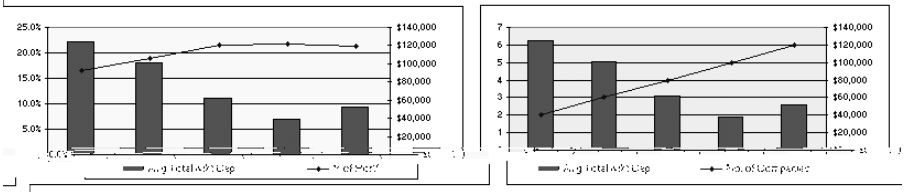


Industry Sector Allocation (by portfolio weight)

Health Care Diversified	12.6%	*Health Care*	Manufacturing (Diversif	4.5%	*Capital Goods*
Banks (Money Center)	10.3%	*Financials*	Chemicals	4.3%	*Basic Materials*
Oil (Int'l Integrated)	9.4%	*Energy*	Personal Care	4.2%	*Consumer Staples*
Investment Banking/Broke	9.2%	*Financials*	Tobacco	4.0%	*Consumer Staples*
Banks (Major Regional)	9.1%	*Financials*	Automobiles	3.9%	*Consumer-Cyclicals*
Computers (Hardware)	7.2%	*Technology*			
Health Care (Drugs/Pharm	5.9%	*Health Care*			
Household Prod (Non-Dur	5.8%	*Consumer Staples*			
Electrical Equipment	4.8%	*Capital Goods*			
Financial (Diversified)	4.6%	*Financials*			

Portfolio Holdings Characteristics

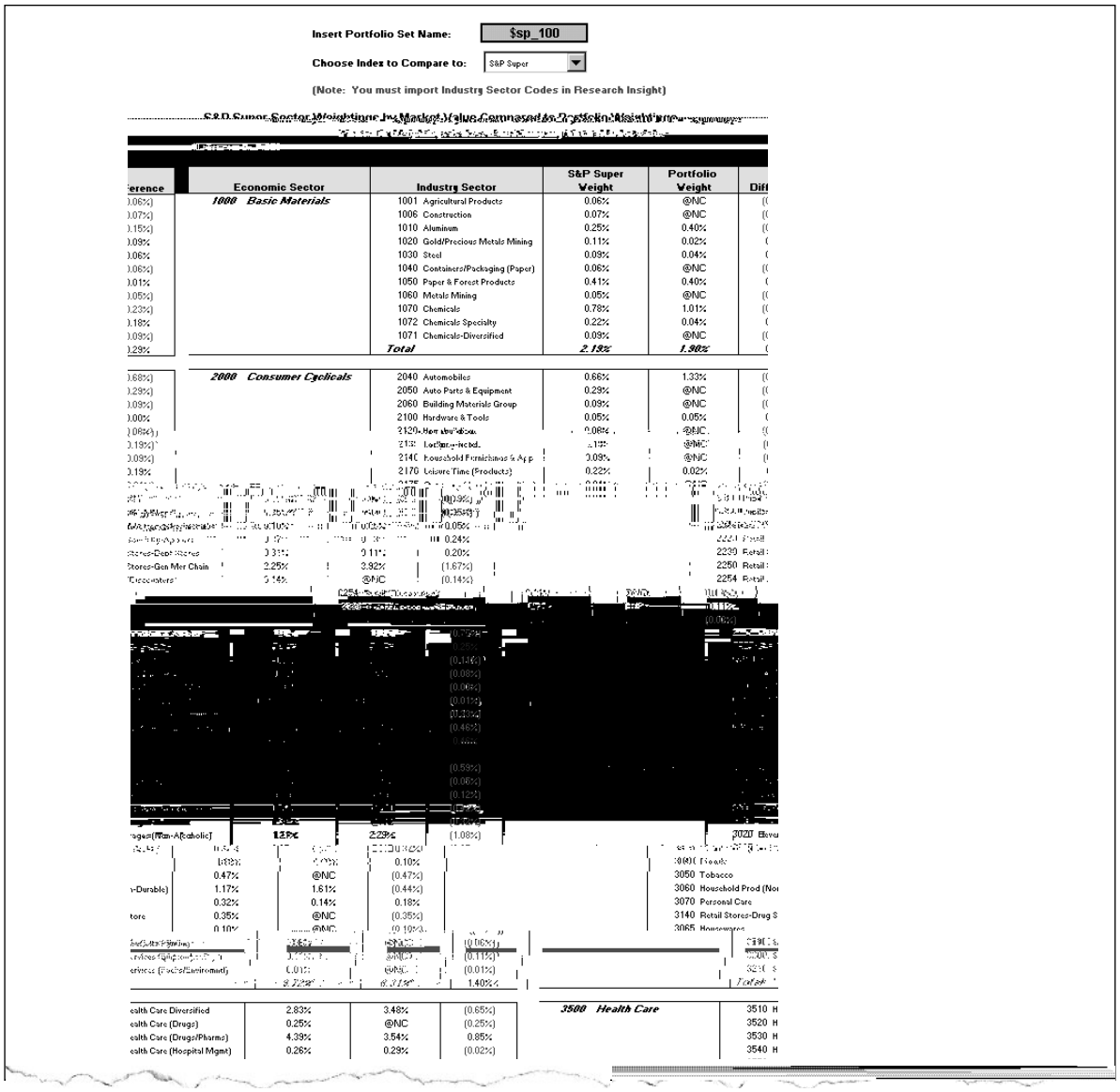
Grouped in Quintiles by Portfolio Weight



Portfolio Weight Comparison (PORTWGHT.XLS)

Description

Compare portfolio weighting to S&P Major Indexes (500,400,600 or Super). Determine if portfolio is over/under weighted in an industry. Sector statistics include: Market Value, Total Return, Dividend Yield, ROE, Price/Earnings, Beta, Price/Sales and Price/Cash Flow. Find constituents of each index or portfolio and drill down by economic or industry sector. This example highlights selected sheets from the template.

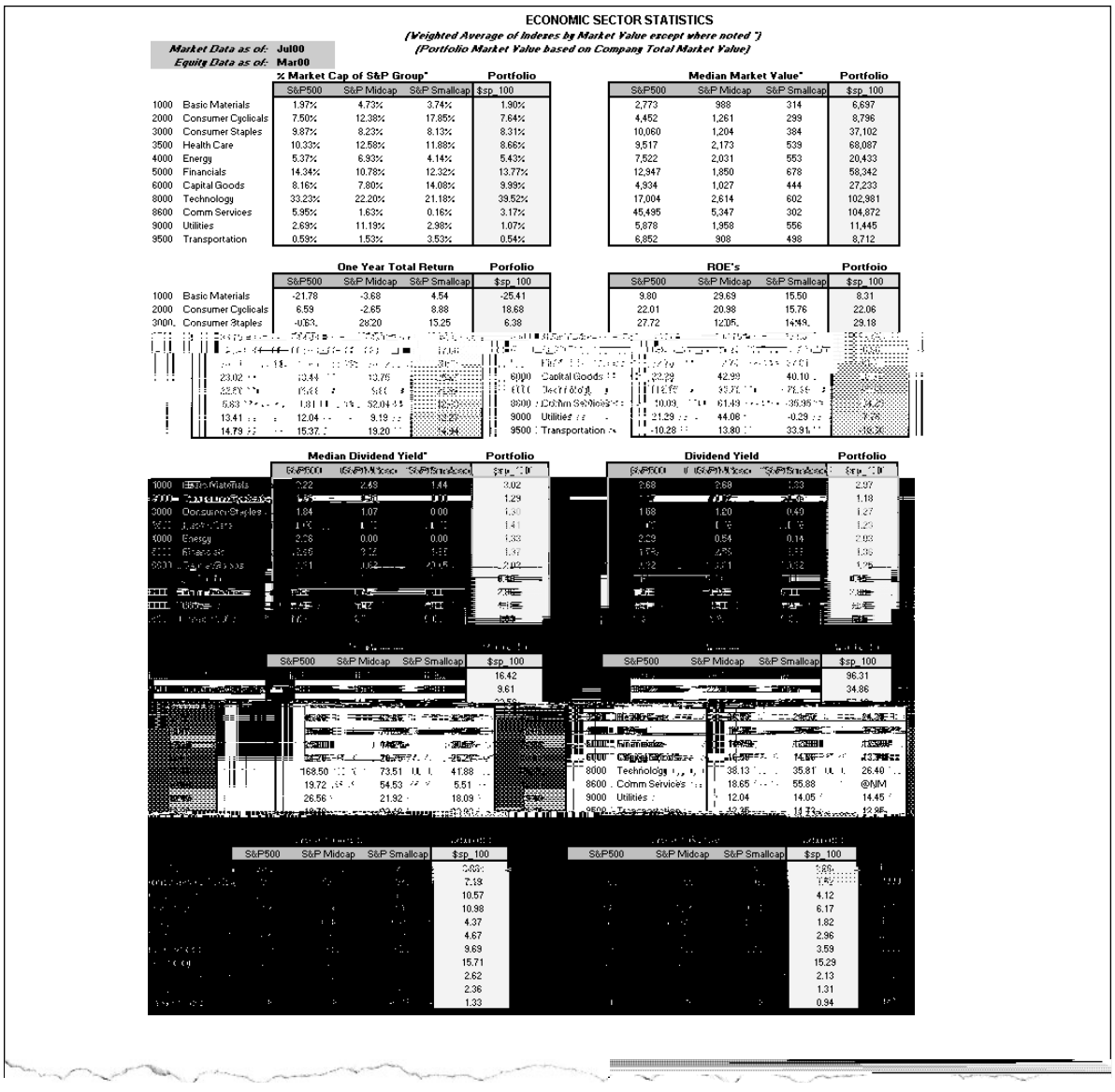


Insert Portfolio Set Name: $sp_100

Choose Index to Compare to: S&P Super

(Note: You must import Industry Sector Codes in Research Insight)

erence	Economic Sector	Industry Sector		S&P Super Weight	Portfolio Weight	Diff
0.06%)	*1000 Basic Materials*	1001	Agricultural Products	0.06%	@NC	(0
0.07%)		1006	Construction	0.07%	@NC	(0
0.15%)		1010	Aluminum	0.25%	0.40%	(0
0.09%		1020	Gold/Precious Metals Mining	0.11%	0.02%	0
0.06%		1030	Steel	0.09%	0.04%	0
0.06%)		1040	Containers/Packaging (Paper)	0.06%	@NC	(0
0.01%		1050	Paper & Forest Products	0.41%	0.40%	0
0.05%)		1060	Metals Mining	0.05%	@NC	(0
0.23%)		1070	Chemicals	0.78%	1.01%	(0
0.18%		1072	Chemicals Specialty	0.22%	0.04%	0
0.09%)		1071	Chemicals-Diversified	0.09%	@NC	(0
1.29%		*Total*		*2.19%*	*1.98%*	0
0.68%)	*2000 Consumer Cyclicals*	2040	Automobiles	0.66%	1.33%	(0
0.29%)		2050	Auto Parts & Equipment	0.29%	@NC	(0
0.09%)		2060	Building Materials Group	0.09%	@NC	(0
0.00%		2100	Hardware & Tools	0.05%	0.05%	0
0.06%)		2120	[illegible]	0.08%	@NC	(0
0.19%)		2130	Leather-related	0.19%	@NC	(0
0.09%)		2140	Household Furnishings & Appl	0.09%	@NC	(0
0.19%		2170	Leisure Time (Products)	0.22%	0.02%	0
				0.24%		2220 Retail
				0.20%		2230 Retail
				(1.67%)		2250 Retail
				(0.14%)		2254 Retail
						(0.06%)
						(0.14%)
						(0.08%)
						(0.06%)
						(0.01%)
						0.20%
						(0.46%)
						(0.59%)
						(0.06%)
						(0.12%)
ague(Non-Alcoholic)	1.27%	2.29%	(1.08%)			3020 Beve
	0.10%		0.10%			3000 Foods
	0.47%	@NC	(0.47%)			3050 Tobacco
-Durable)	1.17%	1.61%	(0.44%)			3060 Household Prod (Non
	0.32%	0.14%	0.18%			3070 Personal Care
tore	0.35%	@NC	(0.35%)			3140 Retail Stores-Drug S
	0.10%	@NC	(0.10%)			3065 Housewares
			(0.06%)			
			(0.11%)			
			(0.01%)			
			1.40%			Total
ealth Care Diversified	2.83%	3.48%	(0.65%)	*3500 Health Care*		3510 H
ealth Care (Drugs)	0.25%	@NC	(0.25%)			3520 H
ealth Care (Drugs/Pharms)	4.39%	3.54%	0.85%			3530 H
ealth Care (Hospital Mgmt)	0.26%	0.29%	(0.02%)			3540 H



ECONOMIC SECTOR STATISTICS

*(Weighted Average of Indexes by Market Value except where noted *)*

(Portfolio Market Value based on Company Total Market Value)

Market Data as of: **Jul00**

Equity Data as of: **Mar00**

% Market Cap of S&P Group*

		S&P500	S&P Midcap	S&P Smallcap	Portfolio $sp_100
1000	Basic Materials	1.97%	4.73%	3.74%	1.90%
2000	Consumer Cyclicals	7.50%	12.38%	17.85%	7.64%
3000	Consumer Staples	9.87%	8.23%	8.13%	8.31%
3500	Health Care	10.33%	12.58%	11.88%	8.66%
4000	Energy	5.37%	6.93%	4.14%	5.43%
5000	Financials	14.34%	10.78%	12.32%	13.77%
6000	Capital Goods	8.16%	7.80%	14.08%	9.99%
8000	Technology	33.23%	22.20%	21.18%	39.52%
8600	Comm Services	5.95%	1.63%	0.16%	3.17%
9000	Utilities	2.69%	11.19%	2.98%	1.07%
9500	Transportation	0.59%	1.53%	3.53%	0.54%

Median Market Value*

	S&P500	S&P Midcap	S&P Smallcap	Portfolio $sp_100
	2,773	988	314	6,697
	4,452	1,261	299	8,796
	10,060	1,204	384	37,102
	9,517	2,173	539	68,087
	7,522	2,031	553	20,433
	12,947	1,850	678	58,342
	4,934	1,027	444	27,233
	17,004	2,614	602	102,981
	45,495	5,347	302	104,872
	5,878	1,958	556	11,445
	6,852	908	498	8,712

One Year Total Return

	S&P500	S&P Midcap	S&P Smallcap	Porfolio $sp_100
1000 Basic Materials	-21.78	-3.68	4.54	-25.41
2000 Consumer Cyclicals	6.59	-2.65	8.88	18.68
3000 Consumer Staples	-0.83	28.20	15.25	6.38

ROE's

	S&P500	S&P Midcap	S&P Smallcap	Portfolio $sp_100
	9.80	29.69	15.50	8.31
	22.01	20.98	15.76	22.06
	27.72	12.05	14.89	29.18

Median Dividend Yield*

	S&P500	S&P Midcap	S&P Smallcap	Portfolio $sp_100
1000 Basic Materials	2.22	2.48	1.44	3.02
2000 Consumer Cyclicals	1.29	1.29	0.00	1.29
3000 Consumer Staples	1.84	1.07	0.00	1.81
4000 Energy	2.08	0.00	0.00	1.83

Dividend Yield

	S&P500	S&P Midcap	S&P Smallcap	Portfolio $sp_100
	2.68	2.68	1.33	2.97
	1.68	1.20	0.40	1.27
	2.08	0.54	0.14	2.03

	S&P500	S&P Midcap	S&P Smallcap	$sp_100
				16.42
				9.61
	168.50	73.51	41.88	
	19.72	54.53	5.51	
	26.56	21.92	18.09	

	S&P500	S&P Midcap	S&P Smallcap	$sp_100
				96.31
				34.86
8000	Technology			38.13
8600	Comm Services			18.65
9000	Utilities			12.04

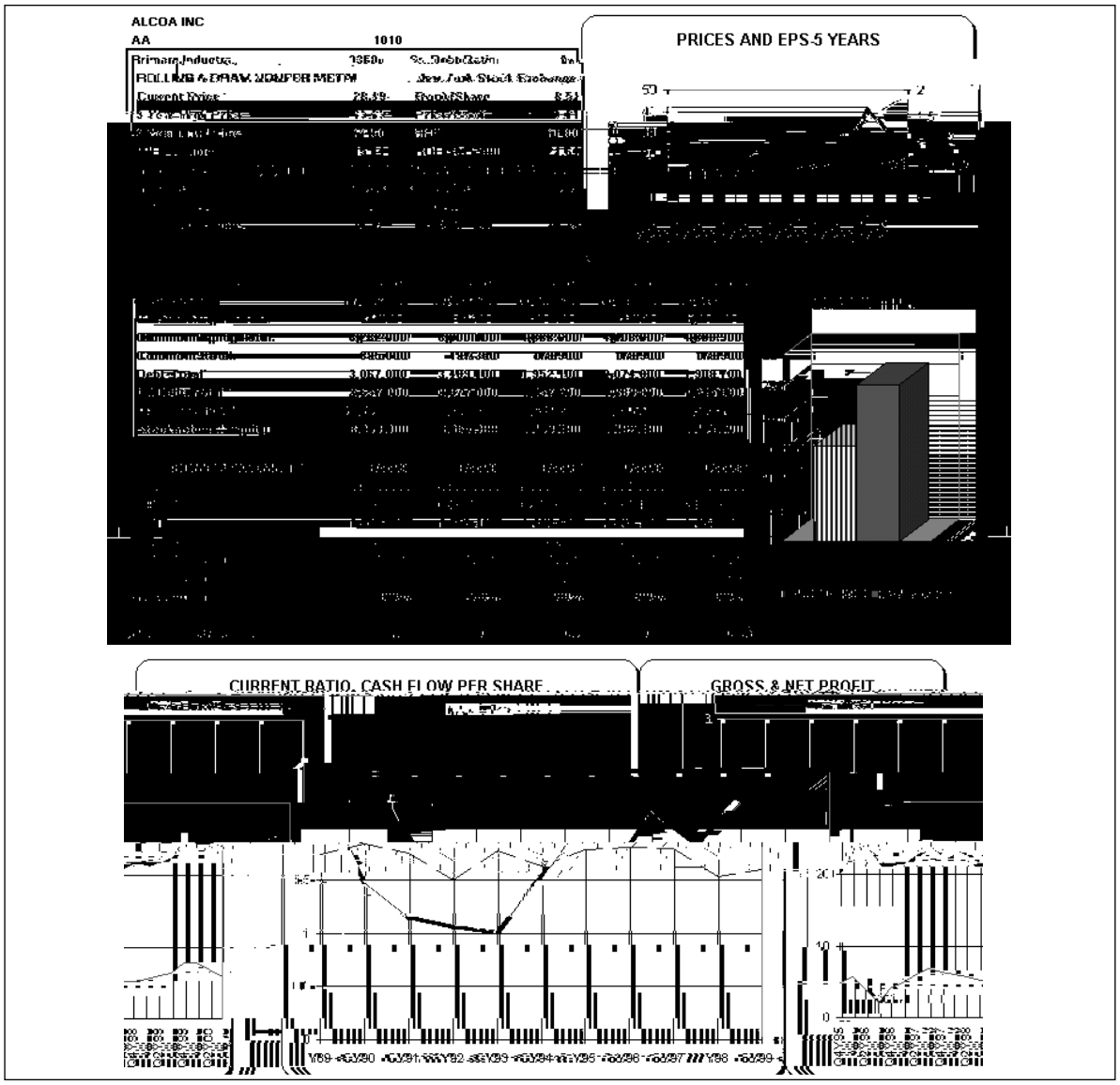
	S&P500	S&P Midcap	S&P Smallcap	$sp_100
				7.13
				10.57
				10.98
				4.37
				4.67
				9.69
				15.71
				2.62
				2.36
				1.33

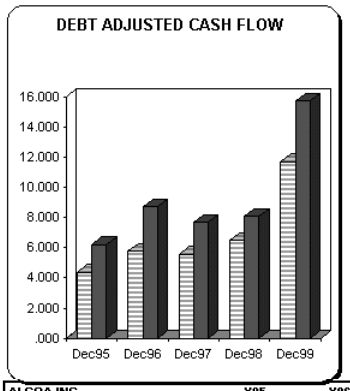
	S&P500	S&P Midcap	S&P Smallcap	$sp_100
				4.12
				6.17
				1.82
				2.96
				3.59
				15.29
				2.13
				1.31
				0.94

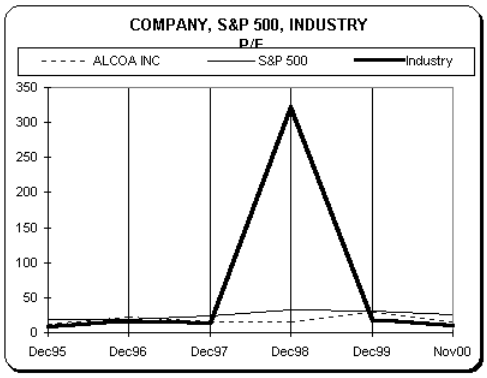
Company Snapshot (SNAPSHOT.XLS)

Description

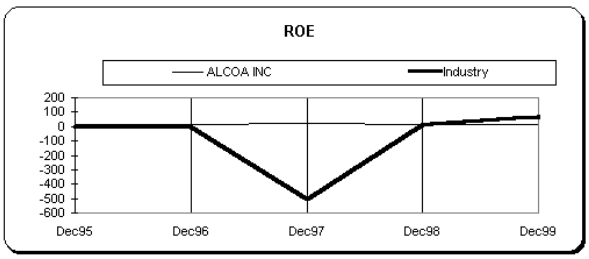
Presents a snapshot of a company's key market and fundamental financial data.

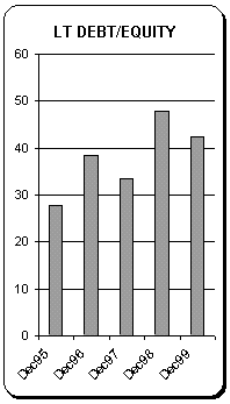






ALCOA INC	Y95	Y96	Y97	Y98	Y99
Debt Adjusted Cash Flow	4.379	5.764	5.584	6.480	11.704
ROE	17.963	11.637	18.402	14.183	16.800
ROE S&P 500	19.470	21.539	20.753	23.486	21.643
ROE Relative to SP500	.923	.540	.887	.604	.776
Industry ROE	-5.743	-4.557	-501.734	11.808	74.022
ROE + Div Yield/ P/E	1.273	.889	1.281	1.049	1.150
Cap Spend/Op Cash Flow	51.801	77.856	48.337	42.418	41.145





Quick Overview (QUICK.XLS)

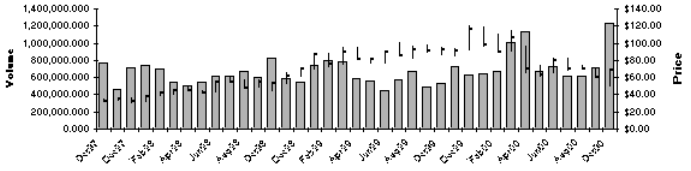
Description

Gives a quick look at the market (high-low-close-volume). Presents key fundamental data including balance sheet, income statement and earnings per share.

MICROSOFT CORP

TICKER: **MSFT**
EXCHANGE: **NASDAQ**
INDUSTRY: **PREPACKAGED SOFTWARE**
CURRENT BETA **1.72**

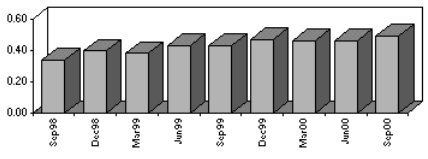
ADDRESS: **1 Microsoft Way**
Redmond WA 98052-6399
PHONE: **425-882-8080**



INCOME STATEMENT	12 Mo Ended Jun00	Fiscal Year End Jun00	Jun99	Jun98	Jun97	Jun96
Sales-Net	22,956.000	22,956.000	19,747.000	14,484.000	11,358.000	8,671.000
Cost of Goods Sold	3,002.000	2,334.000	2,331.000	669.000	732.000	825.000
SG&A Expense	8,928.000	8,925.000	6,890.000	6,347.000	5,143.000	4,405.000
Operating Income	@NA	11,697.000	10,526.000	7,468.000	5,483.000	3,441.000
Depreciation & Amortization	@CF	668.000	483.000	528.000	353.000	363.000
Interest Expense	0.000	0.000	0.000	0.000	0.000	0.000
Non-Operating Income	3,093.000	3,090.000	1,688.000	473.000	184.000	271.000
Special Items	156.000	156.000	160.000	(296.000)	0.000	30.000
PreTax Income	14,275.000	14,275.000	11,891.000	7,117.000	5,314.000	3,379.000
Income Before Extra Items	9,421.000	9,421.000	7,785.000	4,490.000	3,454.000	2,195.000
Net Income	9,421.000	9,421.000	7,785.000	4,490.000	3,454.000	2,195.000
EPS excluding Extra Items (Primary)	1.81	1.81	1.54	0.92	0.66	0.43
EPS excl Extra Items (Fully Diluted)	1.71	1.70	1.42	0.83	0.66	0.43

BALANCE SHEET	Jun00	Jun00	Jun99	Jun98	Jun97	Jun96
Cash & Short Term Investments	23,798.000	23,798.000	17,236.000	13,927.000	8,966.000	6,940.000
Receivables - Total	3,250.000	3,250.000	2,245.000	1,460.000	980.000	639.000
Inventories - Total	0.000	0.000	0.000	0.000	0.000	0.000
Total Current Assets	30,308.000	30,308.000	20,233.000	15,889.000	10,373.000	7,839.000
Plant, Property, Equipment - Net	1,903.000	1,903.000	1,611.000	1,505.000	1,465.000	1,326.000
Debt in Current Liabilities	0.000	0.000	0.000	0.000	0.000	0.000
Accounts Payable	1,083.000	1,083.000	874.000	759.000	721.000	808.000
Current Liabilities-Total	9,755.000	9,755.000	8,718.000	5,730.000	3,610.000	2,425.000
LT Debt-Total	0.000	0.000	0.000	0.000	0.000	0.000
Preferred Stock	0.000	0.000	980.000	980.000	980.000	635.000
Common Stock	0.066	0.066	0.064	0.062	0.030	0.030
Capital Surplus	23,194.934	23,194.934	13,843.936	8,024.938	4,508.970	2,923.970
Retained Earnings	18,173.000	18,173.000	13,614.000	7,622.000	5,288.000	3,984.000
Treasury Stock-Total $ Amt	0.000	0.000	0.000	0.000	0.000	0.000
Common Equity-Total	41,368.000	41,368.000	27,458.000	15,647.000	9,797.000	6,908.000
Stockholders' Equity	41,368.000	41,368.000	28,438.000	16,627.000	10,777.000	7,543.000
Assets-Total	52,150.000	52,150.000	37,156.000	22,357.000	14,387.000	10,093.000

Quarterly Earnings



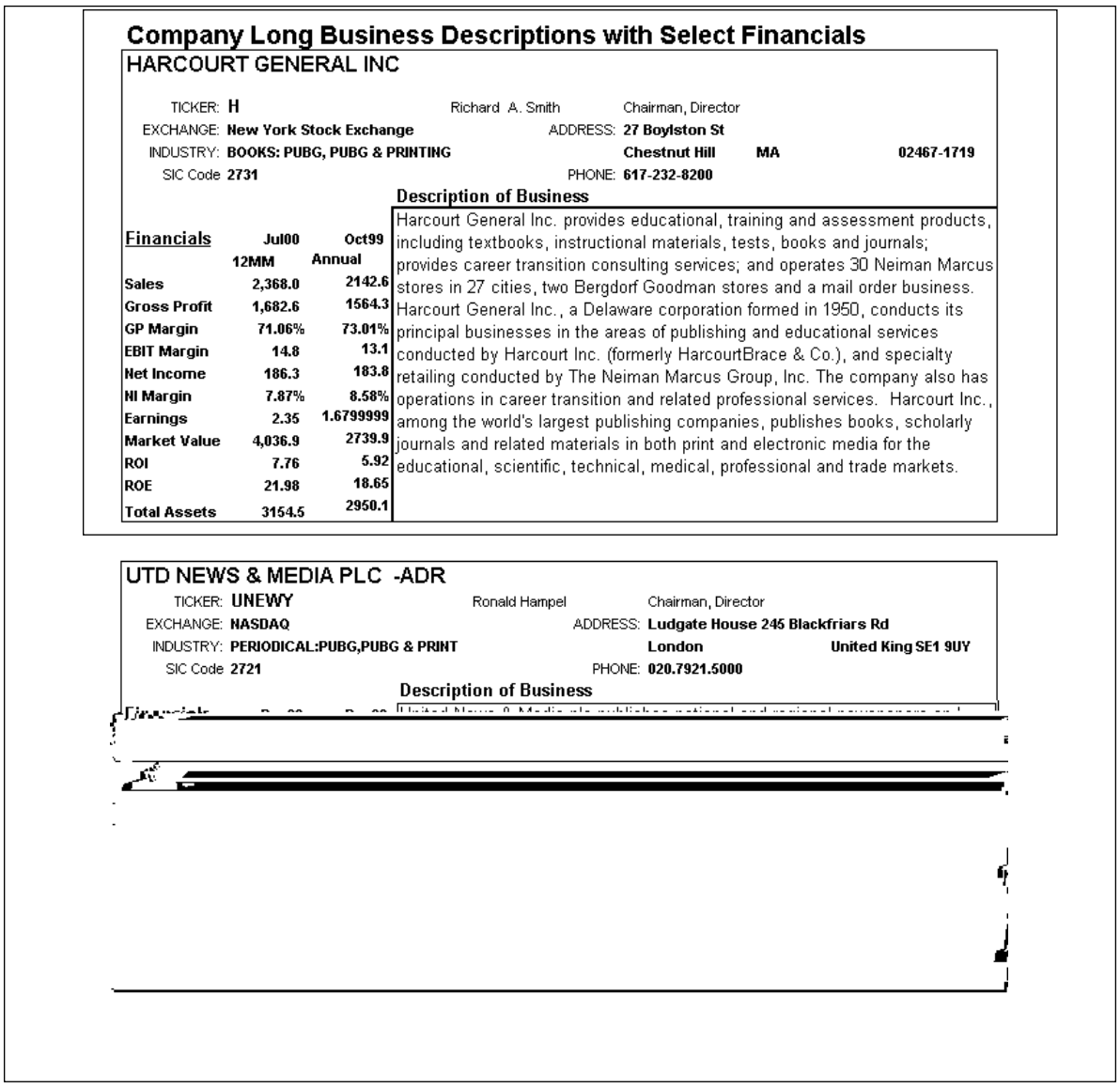
PER SHARE OVERVIEW

Qtr Ended	Earnings	Dividends
Sep00	0.49	0.000
Jun00	0.46	0.000
Mar00	0.46	0.000
Dec99	0.47	0.000
Sep99	0.43	0.000
Jun99	0.43	0.000
Mar99	0.38	0.000
Dec98	0.40	0.000
Sep98	0.34	0.000

Business Description with Financial Overview (MULTDETL.XLS)

Description

Multiple company business descriptions are available with company financial overviews.



Company Long Business Descriptions with Select Financials

HARCOURT GENERAL INC

TICKER: H
EXCHANGE: New York Stock Exchange
INDUSTRY: BOOKS: PUBG, PUBG & PRINTING
SIC Code 2731

Richard A. Smith — Chairman, Director
ADDRESS: 27 Boylston St
Chestnut Hill MA 02467-1719
PHONE: 617-232-8200

Financials	Jul00 12MM	Oct99 Annual
Sales	2,368.0	2142.6
Gross Profit	1,682.6	1564.3
GP Margin	71.06%	73.01%
EBIT Margin	14.8	13.1
Net Income	186.3	183.8
NI Margin	7.87%	8.58%
Earnings	2.35	1.6799999
Market Value	4,036.9	2739.9
ROI	7.76	5.92
ROE	21.98	18.65
Total Assets	3154.5	2950.1

Description of Business

Harcourt General Inc. provides educational, training and assessment products, including textbooks, instructional materials, tests, books and journals; provides career transition consulting services; and operates 30 Neiman Marcus stores in 27 cities, two Bergdorf Goodman stores and a mail order business. Harcourt General Inc., a Delaware corporation formed in 1950, conducts its principal businesses in the areas of publishing and educational services conducted by Harcourt Inc. (formerly HarcourtBrace & Co.), and specialty retailing conducted by The Neiman Marcus Group, Inc. The company also has operations in career transition and related professional services. Harcourt Inc., among the world's largest publishing companies, publishes books, scholarly journals and related materials in both print and electronic media for the educational, scientific, technical, medical, professional and trade markets.

UTD NEWS & MEDIA PLC -ADR

TICKER: UNEWY
EXCHANGE: NASDAQ
INDUSTRY: PERIODICAL:PUBG,PUBG & PRINT
SIC Code 2721

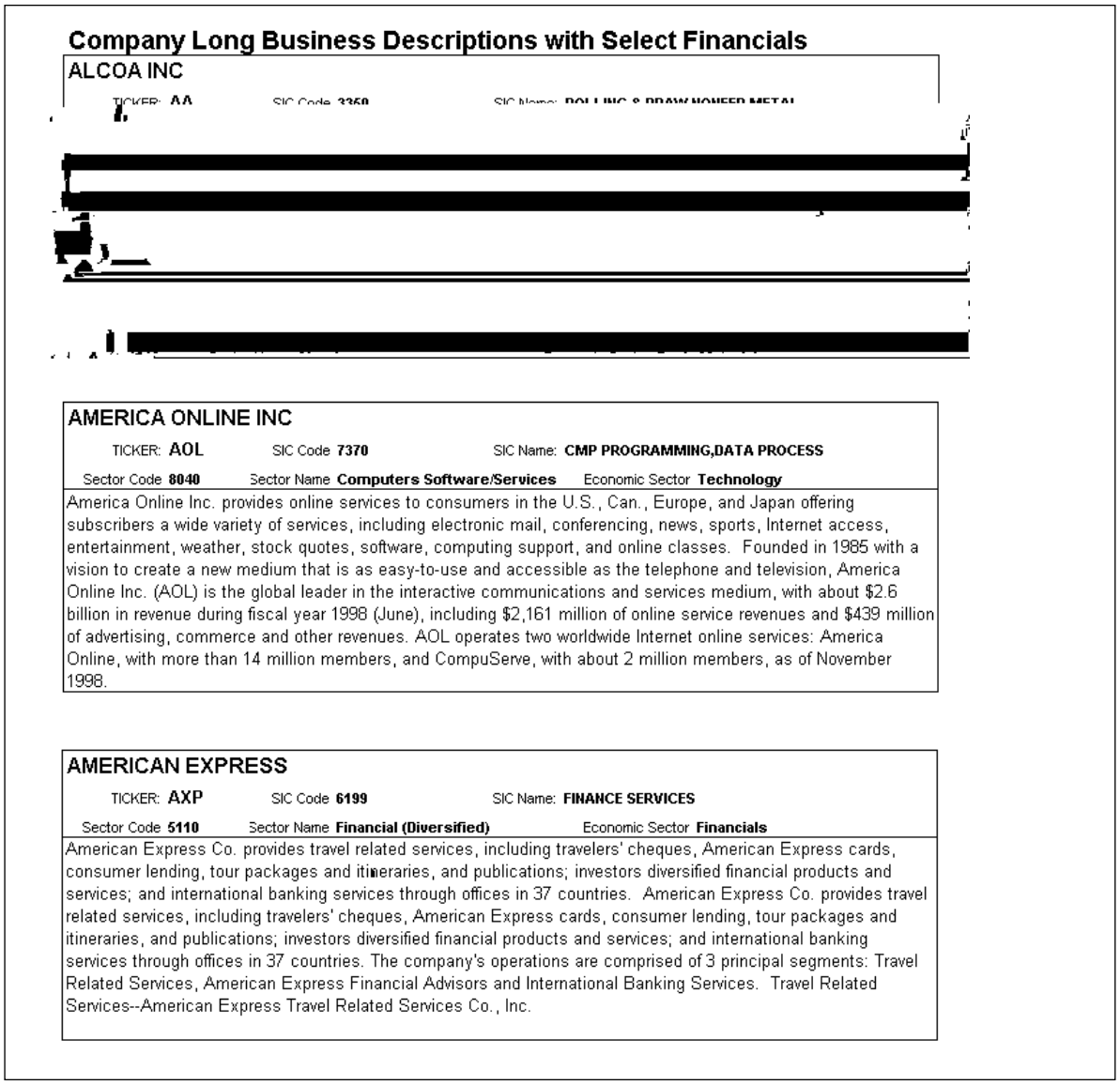
Ronald Hampel — Chairman, Director
ADDRESS: Ludgate House 245 Blackfriars Rd
London United King SE1 9UY
PHONE: 020.7921.5000

Description of Business

Business Description Company Overview (MULTDESC.XLS)

Description

Financial Overview of a company with a detailed business description. This report runs for imported business descriptions.



Company Long Business Descriptions with Select Financials

ALCOA INC

TICKER: AA SIC Code 3350 SIC Name: ROLLING & DRAWING NONFER METAL

[redacted]

AMERICA ONLINE INC

TICKER: AOL SIC Code 7370 SIC Name: CMP PROGRAMMING,DATA PROCESS

Sector Code 8040 Sector Name Computers Software/Services Economic Sector Technology

America Online Inc. provides online services to consumers in the U.S., Can., Europe, and Japan offering subscribers a wide variety of services, including electronic mail, conferencing, news, sports, Internet access, entertainment, weather, stock quotes, software, computing support, and online classes. Founded in 1985 with a vision to create a new medium that is as easy-to-use and accessible as the telephone and television, America Online Inc. (AOL) is the global leader in the interactive communications and services medium, with about $2.6 billion in revenue during fiscal year 1998 (June), including $2,161 million of online service revenues and $439 million of advertising, commerce and other revenues. AOL operates two worldwide Internet online services: America Online, with more than 14 million members, and CompuServe, with about 2 million members, as of November 1998.

AMERICAN EXPRESS

TICKER: AXP SIC Code 6199 SIC Name: FINANCE SERVICES

Sector Code 5110 Sector Name Financial (Diversified) Economic Sector Financials

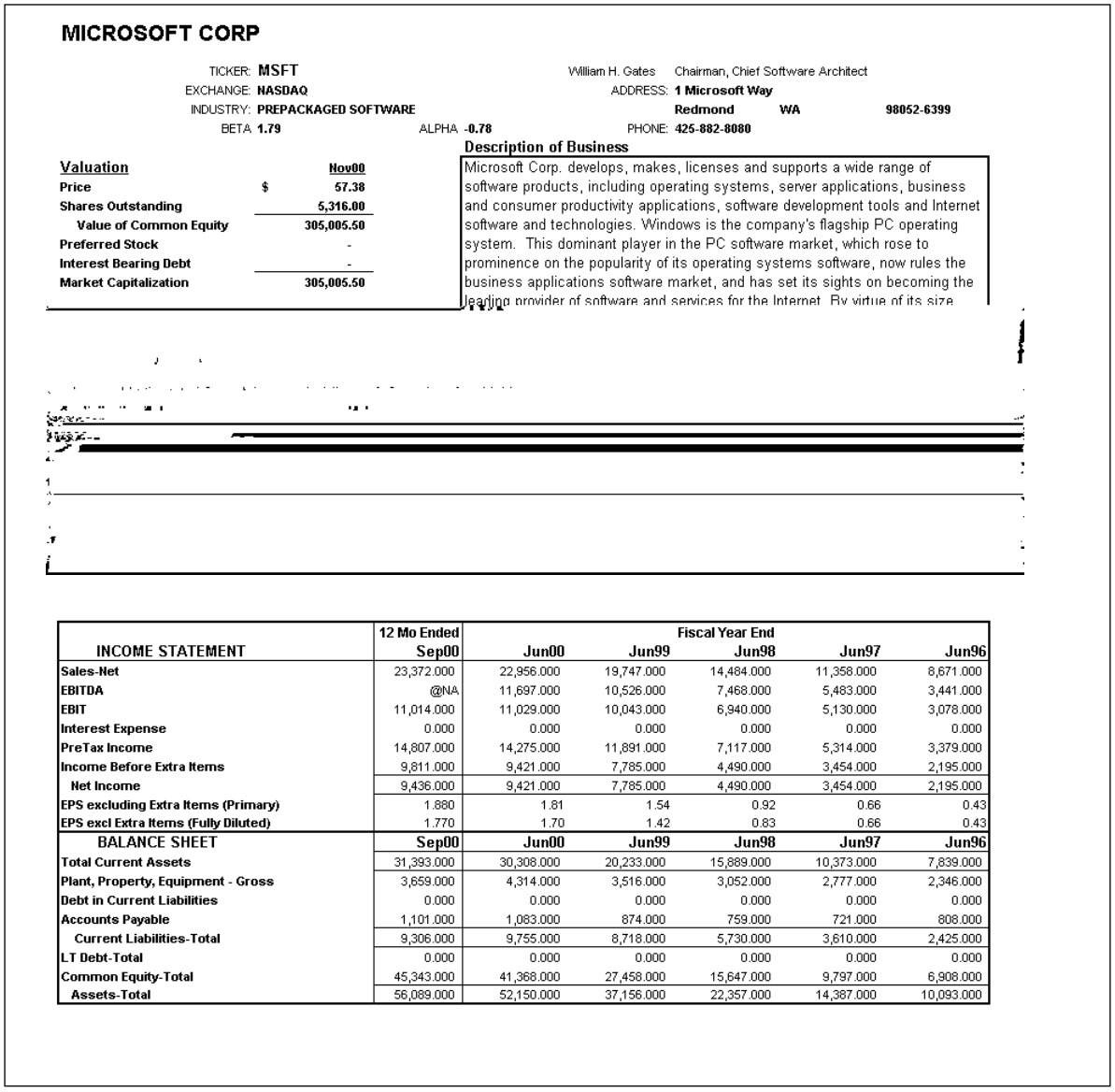
American Express Co. provides travel related services, including travelers' cheques, American Express cards, consumer lending, tour packages and itineraries, and publications; investors diversified financial products and services; and international banking services through offices in 37 countries. American Express Co. provides travel related services, including travelers' cheques, American Express cards, consumer lending, tour packages and itineraries, and publications; investors diversified financial products and services; and international banking services through offices in 37 countries. The company's operations are comprised of 3 principal segments: Travel Related Services, American Express Financial Advisors and International Banking Services. Travel Related Services--American Express Travel Related Services Co., Inc.

N tes

Overview with Business Description (BUSDESC.XLS)

Description

Displays valuation, business description, top 5 sector peers by sales, key income statement and balance sheet items, earnings per share, dividends, ratios, growth rates and business segments for a company.



MICROSOFT CORP

TICKER: **MSFT**
EXCHANGE: **NASDAQ**
INDUSTRY: **PREPACKAGED SOFTWARE**
BETA **1.79** ALPHA **-0.78**

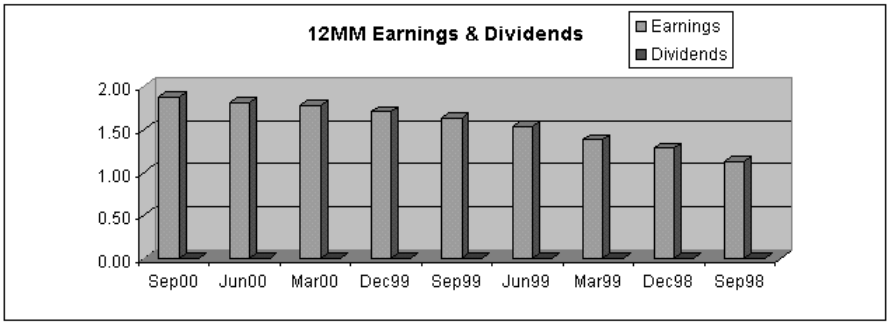
William H. Gates Chairman, Chief Software Architect
ADDRESS: **1 Microsoft Way**
Redmond **WA** **98052-6399**
PHONE: **425-882-8080**

Valuation		Nov00
Price	$	57.38
Shares Outstanding		5,316.00
Value of Common Equity		305,005.50
Preferred Stock		-
Interest Bearing Debt		-
Market Capitalization		305,005.50

Description of Business

Microsoft Corp. develops, makes, licenses and supports a wide range of software products, including operating systems, server applications, business and consumer productivity applications, software development tools and Internet software and technologies. Windows is the company's flagship PC operating system. This dominant player in the PC software market, which rose to prominence on the popularity of its operating systems software, now rules the business applications software market, and has set its sights on becoming the leading provider of software and services for the Internet. By virtue of its size

INCOME STATEMENT	12 Mo Ended Sep00	Fiscal Year End Jun00	Jun99	Jun98	Jun97	Jun96
Sales-Net	23,372.000	22,956.000	19,747.000	14,484.000	11,358.000	8,671.000
EBITDA	@NA	11,697.000	10,526.000	7,468.000	5,483.000	3,441.000
EBIT	11,014.000	11,029.000	10,043.000	6,940.000	5,130.000	3,078.000
Interest Expense	0.000	0.000	0.000	0.000	0.000	0.000
PreTax Income	14,807.000	14,275.000	11,891.000	7,117.000	5,314.000	3,379.000
Income Before Extra Items	9,811.000	9,421.000	7,785.000	4,490.000	3,454.000	2,195.000
Net Income	9,436.000	9,421.000	7,785.000	4,490.000	3,454.000	2,195.000
EPS excluding Extra Items (Primary)	1.880	1.81	1.54	0.92	0.66	0.43
EPS excl Extra Items (Fully Diluted)	1.770	1.70	1.42	0.83	0.66	0.43
BALANCE SHEET	**Sep00**	**Jun00**	**Jun99**	**Jun98**	**Jun97**	**Jun96**
Total Current Assets	31,393.000	30,308.000	20,233.000	15,889.000	10,373.000	7,839.000
Plant, Property, Equipment - Gross	3,659.000	4,314.000	3,516.000	3,052.000	2,777.000	2,346.000
Debt in Current Liabilities	0.000	0.000	0.000	0.000	0.000	0.000
Accounts Payable	1,101.000	1,083.000	874.000	759.000	721.000	808.000
Current Liabilities-Total	9,306.000	9,755.000	8,718.000	5,730.000	3,610.000	2,425.000
LT Debt-Total	0.000	0.000	0.000	0.000	0.000	0.000
Common Equity-Total	45,343.000	41,368.000	27,458.000	15,647.000	9,797.000	6,908.000
Assets-Total	56,089.000	52,150.000	37,156.000	22,357.000	14,387.000	10,093.000



Business Segments:	Sales	Op. Income	Depr Expense	Cap-X	Assets
PC Operating Systems	9265	5813	@NA	@NA	@NA
Productivity Applications	10089	4935	@NA	@NA	@NA
Consumer and Other	2718	-1455	@NA	@NA	@NA
Reconciling Amounts	884	1644	@NA	@NA	@NA

Ratios	3-Yr. Average
Gross Margin	91.1%
EBITDA/Sales	51.9%
EBIT/Sales	48.9%
ROA	23.8%
ROE	32.8%

Growth Rates	3-Yr CAGR
Sales	27.4%
O.P.	30.5%
Earnings	42.8%
Assets	54.8%
Capex	17.1%

Other Info.	
Employees	39,100
Shareholders	107,824
3-Yr avg SH Ret	17.5%
Sr. Debt Rating	AA
Sub Debt Rating	
Debt/Market Ca	0.0%
EBIT/Int Exp.	#DIV/0!

Detailed Comparison of Fundamental & Valuations (COMPRANK.XLS)

Description

Compare target company to 10 peer companies side by side. Mean and median provided for a quick evaluation. year-end ratios, historic size and growth, DuPont Analysis, rankings for growth and valuations, charts and summary information. This example shows selected sheets from the template on pages 278-281.

COMPARATIVE RATIO ANALYSIS

Company Tickers:	*Subject Company* QCOM\U01	MEDIAN	MEAN	NT\U01	LU\U01	DISH\U01	RICY\U90	MOT\U01	GMH\U01	TLAB\U01
Most Recent Fiscal Year End Date	09/30/99	median and mean exclude subject co.		12/31/99	09/30/99	12/31/99	12/31/99	12/31/99	12/31/99	12/31/99
ASSET MANAGEMENT										
Asset Turnover	**1.15**	1.01	1.57	1.01	1.01	2.43	0.94	1.21	3.34	1.01
Inventory Turnover	**7.25**	5.12	5.24	5.46	3.49	9.03	4.39	5.12	3.57	5.58
Receivables Turnover	**4.99**	4.41	5.10	3.64	4.41	8.60	2.90	6.08	5.90	4.18
LEVERAGE										
Total Assets to Common Equity	**1.91**	1.90	-4.62	1.90	2.40	-45.25	3.08	2.26	1.82	1.47
LT Debt to Common Equity	**0.23**	0.16	-4.45	0.14	0.31	-32.29	0.35	0.22	0.16	0.00
LT Debt to Total Assets	**0.12**	0.10	0.17	0.07	0.13	0.71	0.11	0.10	0.09	0.00
Total Debt to Total Capital	**0.21**	0.27	0.32	0.13	0.34	1.02	0.34	0.27	0.15	0.00
Total Debt to Capital (Market Value	**0.02**	0.03	0.04	0.01	0.03	0.12	0.03	0.06	0.05	0.00
Total Debt to EBITDA	**1.46**	0.91	0.12	0.57	0.91	-15.64	1.34	1.66	12.00	0.00
Interest Coverage Ratio	**6.92**	4.83	205.15	4.06	13.84	-1.60	6.69	4.83	-2.51	1,410.73
LIQUIDITY										
Current Ratio	**4.79**	1.86	3.08	1.79	1.86	2.27	2.02	1.39	1.46	10.78
Quick Ratio	**3.08**	1.24	1.94	1.24	1.04	1.69	1.41	0.74	0.45	7.03
PROFITABILITY										
Net Profit Margin	**6%**	3%	-2%	-1%	12%	-50%	6%	3%	-6%	24%
EBIT Margin	**9%**	5%	6%	3%	15%	-20%	9%	5%	-8%	35%
EBITDA Margin	**14%**	13%	13%	15%	20%	-12%	13%	12%	3%	39%
Return on Assets	**4.43%**	2.19%	3.43%	-0.87%	8.92%	-13.62%	5.99%	2.19%	-2.38%	23.77%
Return on Equity	**6.99%**	17.5%	90.7%	-1.65%	25.46%	565.89%	17.53%	5.00%	-4.34%	27.30%
Sales per Employee ($000s)	**405.91**	260.32	270.67	276.30	250.35	265.02	245.25	255.63	@NA	331.50
Net Income per Employee ($000s)	**20.71**	10.28	-0.26	-2.11	31.15	-131.09	13.81	6.75	@NA	79.91
MARKET VALUE										
Price/Earnings	**123.91**	46.06	-74.08	-693.67	56.95	-38.23	91.95	109.29	-90.90	46.06
Price/Book Value	**10.65**	11.68	-24.84	11.68	14.67	-238.17	15.80	5.52	3.94	12.67
Price/Tangible Book Value	**10.65**	13.23	7.25	11.68	14.67	-27.38	18.65	5.52	14.41	13.23
Price/Cashflow	**176.96**	51.24	-108.65	127.61	-722.03	-508.88	76.42	30.46	184.63	51.24
Price/Sales	**7.76**	6.24	7.40	6.24	5.20	13.95	5.08	2.92	7.23	11.19

QCOM	QUALCOMM INC
NT	NORTEL NETWORKS COF
LU	LUCENT TECHNOLOGIES
DISH	ECHOSTAR COMMUN CORP -CL A
ERICY	ERICSSON (L M) TEL -ADR
MOT	MOTOROLA INC
GMH	GENERAL MOTORS CL H
TLAB	TELLABS INC

COMPARATIVE RANKINGS

PROFITABILITY

Most Recent Fisc

NET MARGIN	
3 QUALCOMM INC	5.77%
6 NORTEL NETWORKS CORP	-0.88%
2 LUCENT TECHNOLOGIES INC	12.44%
8 ECHOSTAR COMMUN CORP	-49.92%
4 ERICSSON (L M) TEL -ADR	5.63%
5 MOTOROLA INC	2.64%
7 GENERAL MOTORS CL H	-6.15%
1 TELLABS INC	24.11%
MEAN of Non-negative values	10.12%
MEAN	-0.80%
HARMONIC MEAN	n.a.
MEDIAN	4.14%

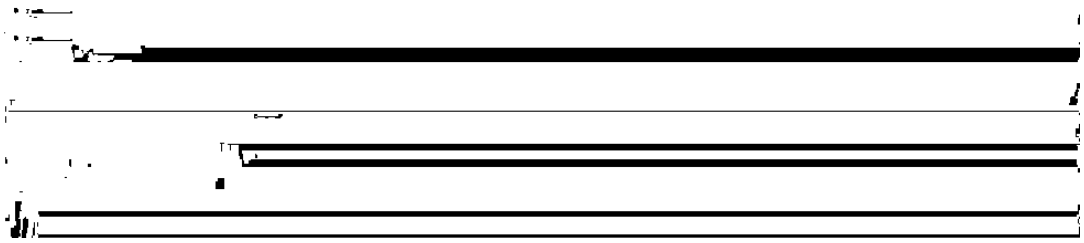
EBITDA MARGIN	
4 QUALCOMM INC	13.52%
3 NORTEL NETWORKS CORP	15.04%
2 LUCENT TECHNOLOGIES IN	20.11%
8 ECHOSTAR COMMUN CORP	-12.18%
5 ERICSSON (L M) TEL -ADR	12.65%
6 MOTOROLA INC	11.85%
7 GENERAL MOTORS CL H	3.21%
1 TELLABS INC	38.86%
MEAN of Non-negative values	16.46%
MEAN	12.88%
HARMONIC MEAN	n.a.
MEDIAN	13.08%

P/E RATIO	
1 QUALCOMM INC	123.91
8 NORTEL NETWORKS CORP	#######
4 LUCENT TECHNOLOGIES INC	56.95
6 ECHOSTAR COMMUN CORP	-38.23
3 ERICSSON (L M) TEL -ADR	91.95
2 MOTOROLA INC	109.29
7 GENERAL MOTORS CL H	-90.90
5 TELLABS INC	46.06
MEAN of Non-negative values	85.63
MEAN	-49.33
HARMONIC MEAN	n.a.
MEDIAN	51.51

RETURN ON ASSETS	
4 QUALCOMM INC	4.43%
6 NORTEL NETWORKS CORP	-0.87%
2 LUCENT TECHNOLOGIES INC	8.92%
8 ECHOSTAR COMMUN CORP	-13.62%

RETURN ON EQUITY	
5 QUALCOMM INC	6.99%
7 NORTEL NETWORKS CORP	-1.65%
3 LUCENT TECHNOLOGIES IN	25.46%
1 ECHOSTAR COMMUN CORP	565.89%

DIVIDEND YIELD	
5 QUALCOMM INC	0.00%
3 NORTEL NETWORKS CORP	0.15%
4 LUCENT TECHNOLOGIES INC	0.12%
5 ECHOSTAR COMMUN CORP	0.00%



HISTORICAL GROWTH

Company Tickers:	Subject Company QCOM\I01	MEDIAN	MEAN	NT\I01	LU\I01	DISH\I01	RICY\I90	MOT\I01	GMH\I01	TLAB\I01
		median and mean								
Most Recent Fiscal End Date	09/30/99	exclude subject co.		12/31/99	09/30/99	12/31/99	12/31/99	12/31/99	12/31/99	12/31/99
SALES GROWTH										
Latest Fiscal Year	**18%**	26%	24%	26%	27%	63%	11%	5%	-7%	40%
LFY - 1	**60%**	14%	28%	14%	14%	106%	8%	-1%	16%	38%
LFY - 2	**158%**	20%	29%	20%	66%	126%	16%	7%	-67%	39%
LFY - 3	**111%**	20%	13%	20%	-26%	29%	22%	3%	7%	37%
LFY - 4	**42%**	10%	10%	13%	7%					
Average	**78%**	18%	23%	19%	18%	81%	14%	3%	-13%	38%
5 Year CAGR	**66%**	16%	26%	21%	16%	64%	15%	14%	6%	44%
n.a.	-12%	n.a.	n.a.	21%			7%	19%	20%	20%
n.a.	0%	n.a.	-66%	48%						
n.a.	42%	0%	-55%	127%						
n.a.	25%	-32%	0%	8%						
n.a.	14%	-16%	-40%	55%						
@NC	18%	-11%	@NC	52%						
n.a.	-6%	223%	-75%	39%						
72%	0%	-74%	-34%	45%						
113%	33%	1%	-53%	114%						
16%	23%	-12%	-3%	12%						
67%	13%	34%	-41%	52%						
@NC	17%	-3%	-40%	50%						
n.a.	-14%	n.a.	n.a.	31%						
n.a.	6%	n.a.	-35%	46%						
n.a.	46%	4%	-63%	128%						
n.a.	18%	-35%	4%	2%						
EBIT GROWTH										
Lastest Fiscal Year				83%	80%	74%	21%	20%	20%	121%
LFY - 1				68%	0%	-10%	-91%			46%
LFY - 2				**-59%**	35%	56%	28%			195%
LFY - 3				**1085%**	8%	6%	30%			n.a.
LFY - 4				**83%**	7%	7%	19%			-4%
Average				**246%**	21%	22%	29%			89%
5 Year CAGR				**87%**	8%	14%	-2%			@NC
EBITDA GROWTH										
Lastest Fiscal Year				**38%**	22%	31%	32%			93%
LFY - 1				**61%**	22%	30%	26%			22%
LFY - 2				**225%**	21%	31%	21%			110%
LFY - 3				**21%**	18%	23%	21%			125%
LFY - 4				**73%**	18%	23%	18%			6%
Average				**84%**	34%	31%	24%			71%
5 Year CAGR				**72%**	17%	9%	22%			@NC
EPS GROWTH										
Lastest Fiscal Year				**72%**	31%	75%	n.a.			208%
LFY - 1				**24%**	26%	23%	n.a.			76%
LFY - 2				**323%**	38%	44%	30%			121%
LFY - 3				**-43%**	4%	4%	30%			n.a.
LFY - 4				**89%**	-57%	-57%	-70%			-45%
Average	**93%**	5%	18%	-3%	90%	n.a.	14%	-15%	-31%	52%
5 Year CAGR	**57%**	19%	18%	@NM	@NA	@NM	19%	-13%	@NM	47%
TOTAL ASSETS GROWTH										
Lastest Fiscal Year	**77%**	38%	43%	15%	45%	116%	15%	30%	38%	45%
LFY - 1	**13%**	11%	18%	57%	12%	0%	11%	5%	5%	38%
LFY - 2	**92%**	13%	20%	15%	5%	58%	13%	13%	-23%	59%
LFY - 3	**26%**	15%	25%	15%	15%	83%	30%	6%	3%	35%
LFY - 4	**113%**	3%	3%	4%	3%					
Average	**74%**	16%	26%	21%	16%	64%	15%	14%	6%	44%
5 Year CAGR	**66%**	19%	25%	21%	18%	58%	15%	16%	6%	42%

HISTORICAL SIZE

Company Tickers:	*Subject Company* QCOM\U01	MEDIAN	MEAN	NT\U01	LU\U01	DISH\U01	RICY\U90	MOT\U01	GMH\U01	TLAB\U01
		median and mean								
Most Recent Fiscal End Date	09/30/99	exclude subject co		12/31/99	09/30/99	12/31/99	12/31/99	12/31/99	12/31/99	12/31/99
Last 12 Months End Date	10/29/99			10/29/99	10/29/99	10/29/99	10/29/99	10/29/99	10/29/99	10/29/99
NET SALES ($mm)										
LTM	**7679.98**	26541	19838	26541	34483	21553.4987	29735.3	33098	19026.6	31025.77
Lastest Fiscal Year	**3937.3**	22277	18046	22277	38303	1602.8409	25331.4	30931	5560.3	2319.5
LFY - 1	**3347.87**	17613	15517	17613	30147	982.66602	22854.1	29398	5963.9	1660.1
LFY - 2	**2096.36**	15475	14241	15475	26360	477.418	21246.5	29794	5128.3	1203.55
LFY - 3	**813.85**	15744.1	13124	12880	15859	211.411	18329.3	27973	15744.1	868.975
LFY - 4	**386.612**	14714.3	12807	10697	21413	163.89	14989.8	27037	14714.3	635.229
Average	**2116.4**	15788.4	14747	15788.4	26416.4	687.64519	20550.2	29026.6	9422.18	1337.47
5 Year CAGR	**71%**	19%	20%	20%	@NA	53%	18%	7%	-17%	36%
EBIT ($mm)										
LTM	**1210.77**	2516	2023.6	610	3776	-438.8998	3902.48	2516	2784.9	1014.59
Lastest Fiscal Year	**373.747**	816.812	1489.5	699	5896	-322.081	2335.89	1473	-472.2	816.812
LFY - 1	**244.368**	284.6	761.37	281	2665	-71.63099	2653.22	-1073	284.6	590.41
LFY - 2	**145.702**	1462	1287.1	1462	1821	-165.487	2665.3	2032	794.7	399.942
LFY - 3	**357.071**	1138	1076.2	1138	618	-62.39201	1871.24	2024	1768.1	176.455
LFY - 4	**30.128**	876	932.26	876	-802	32.554007	1500.4	2995	1760.9	162.949
Average	**230.203**	891.2	1109.3	891.2	2039.6	-117.8074	2205.21	1490.2	827.22	429.314
5 Year CAGR	**87%**	8%	14%	-2%	@NC	@NC	18%	-11%	@NC	52%
EBITDA ($mm)										
LTM	**1369.2**	3435.6	3308.2	3260	5582	-311.9938	4770.61	4709	3435.6	1011.36
Fiscal Year	5 Yr. Avg.	3204.01	2686.7	3257	7702	-193.175	3204.01	3668	1785	901.43
1	**386.26**	1135	1799.9	2540	3999	156.72901	3403.62	1135	718.4	646.495
2	**239.3**	2008	2095.6	2008	3271	91.009998	3389.98	4371	1091.1	446.834
3	**73.62**	1663	1813.1	1663	1555	42.716995	2553.79	4340	2328.4	209.103
4	**61.047**	1379	1672	1379	691	36.891007	2076.23	4926	2408.1	186.631
ge	**258.481**	2188	2013.5	2188	3443.6	26.434395	2925.53	3687.6	1344.9	478.097
CAGR	**72%**	17%	9%	22%	@NC	@NC	17%	-3%	-40%	50%
EARNINGS PER SHARE										
LTM	**0.96**	0.34	0.18	-0.15	0.58	-1.44	0.34	0.74	-0.50	1.67
Lastest Fiscal Year	**0.34**	0.18	0.21	-0.08	1.14	-1.27	0.18	0.45	-0.34	1.39
LFY - 1	**0.20**	0.21	0.04	-0.25	0.37	-0.82	0.21	-0.54	0.23	1.07
LFY - 2	**0.16**	0.36	0.23	0.39	0.21	-0.96	0.19	0.66	0.36	0.73
LFY - 3	**0.04**	0.30	0.30	0.30	0.09	-0.31	0.13	0.63	0.96	0.32
LFY - 4	**0.07**	0.23	0.30	0.23	-0.41	-0.05	0.11	0.98	0.92	0.31
Average	**0.15925**	0.2805	0.2158	0.11975	0.2805	-0.683	0.1655	0.436667	0.42733	0.764
5 Year CAGR	**57%**	19%	18%	@NM	@NA	@NM	19%	-13%	@NM	47%

23829.1	37527	18597	2352.66
20664.1	28728	13435	1627.59
18562.7	27278	12763.8	1183.38
16430.3	24076	16480.1	743.823
13706.5	22801	15974.4	552.051
18638.5	28042	15450.1	1291.9
19%	16%	5%	43%

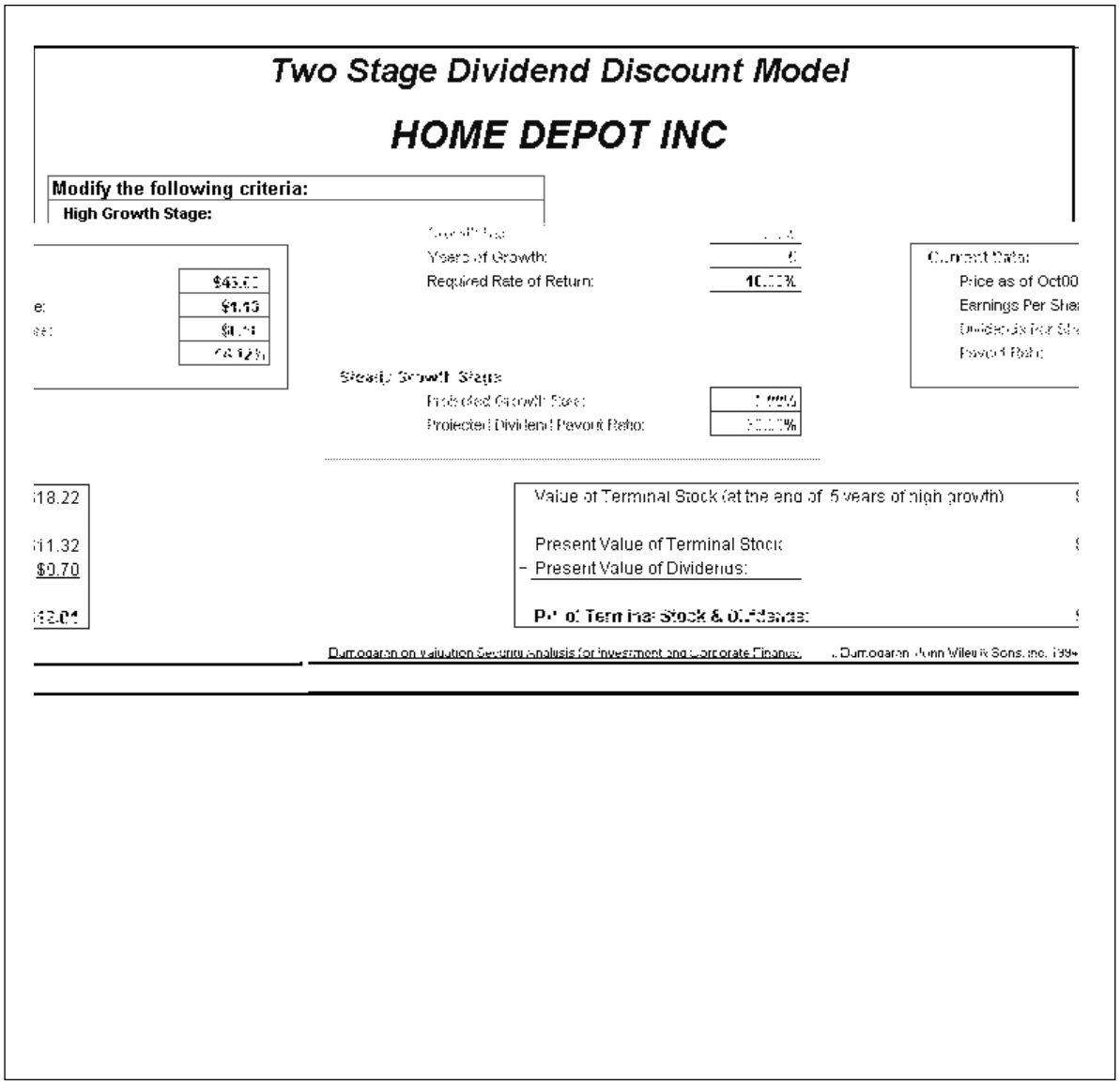
							86982.9	79976		
Lastest Fiscal Year	**4534.55**	22597	21054	22597	38775	3898.189
LFY - 1	**2566.71**	19732	16102	19732	26720	1806.8521
LFY - 2	**2274.68**	12763.8	13994	12554	23811	1805.646
LFY - 3	**1185.33**	16430.3	13200	10903	22626	1141.38
LFY - 4	**940.717**	13706.5	11832	9442	19722	623.091
Average	**2300.48**	15450.1	15236	15045.6	26330.8	1855.0316
5 Year CAGR	**66%**	19%	25%	21%	18%	53%

QCOM	QUALCOMM INC
NT	NORTEL NETWORKS C
LU	LUCENT TECHNOLOGII
DISH	ECHOSTAR COMMUN CORP -CL A
ERICY	ERICSSON (L M) TEL -ADR
MOT	MOTOROLA INC
GMH	GENERAL MOTORS CL H
TLAB	TELLABS INC

Dividend Discount Model (CSVDDM.XLS)

Description

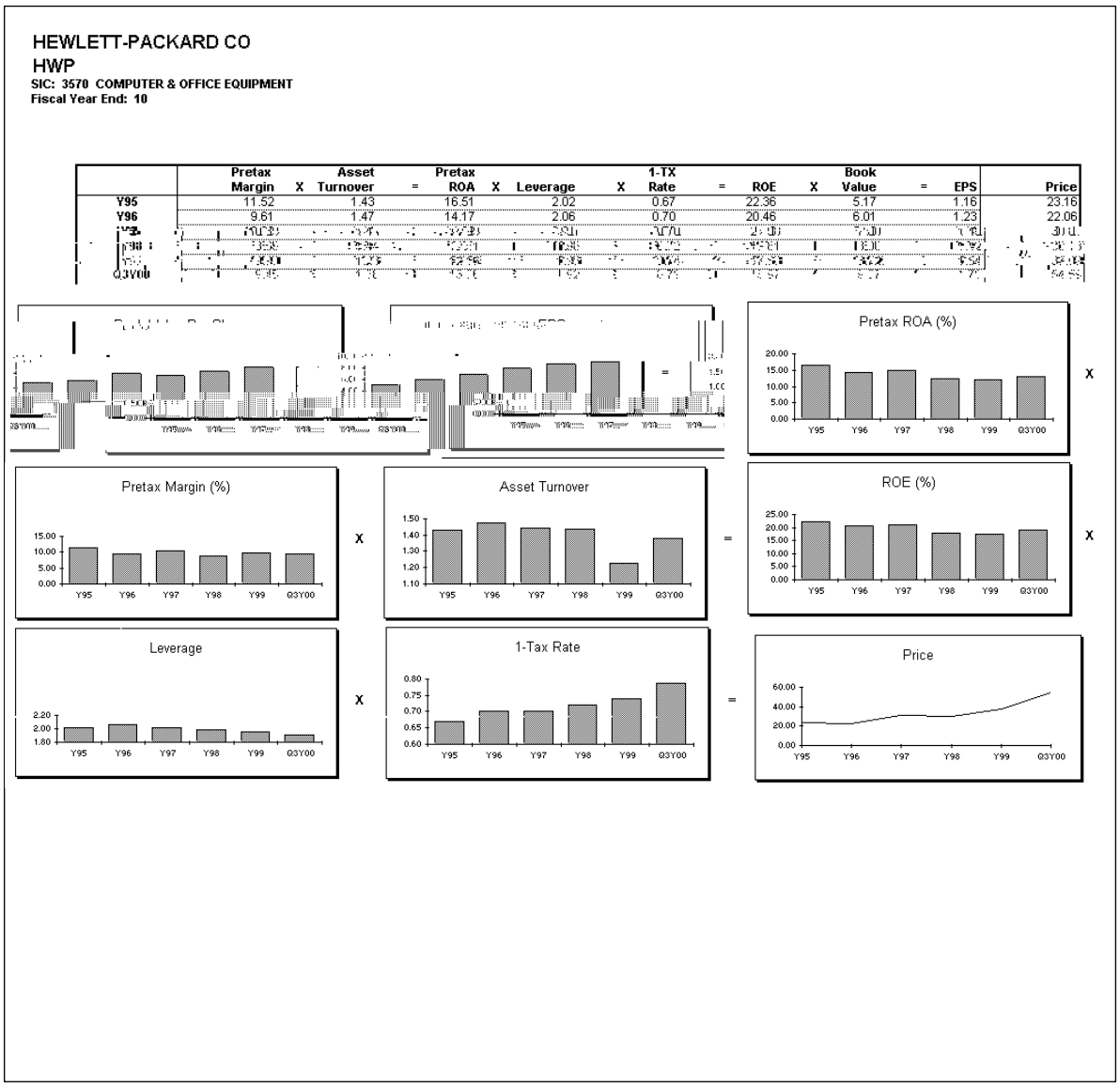
Two-stage dividend discount model. Presents the value of a common stock issue based on the expected future cash flows.



DuPont Analysis (DUPONT.XLS)

Description

Provides breakdown of the key DuPont Analysis ratios that comprise the ROE: Pretax Margin, Asset Turnover and Leverage, then applies the Tax Rate for After-Tax ROE. Charts provide trend analysis for each measure.



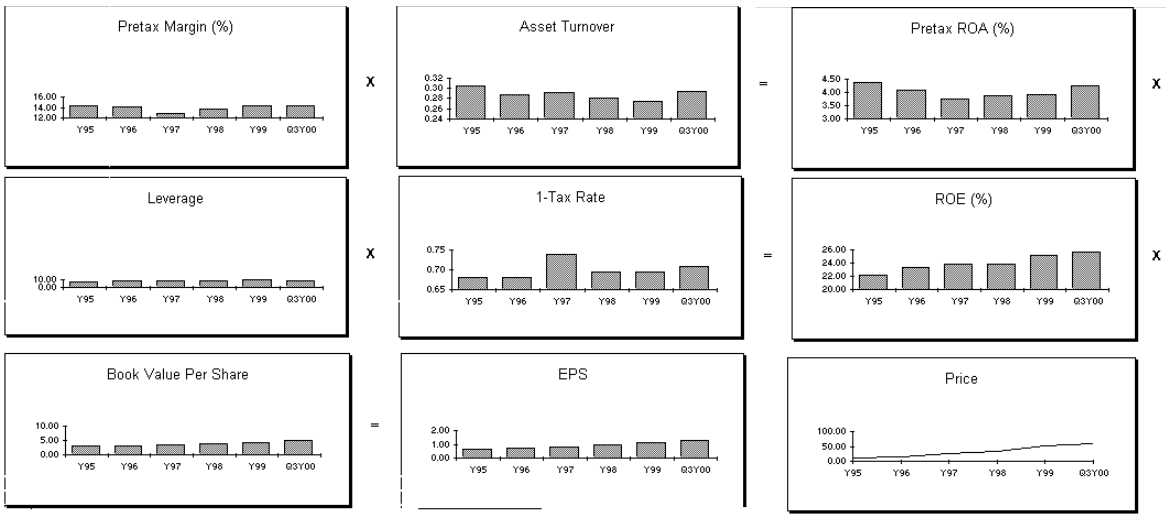
DuPont Analysis - Quarterly (DUPONTQ.XLS)

Description

Detailed trend analysis based on the DuPont analysis method.

GENERAL ELECTRIC CO
GE
SIC: 9997 CONGLOMERATE
Fiscal Year End: 12

	Pretax Margin	X	Asset Turnover	=	Pretax ROA	X	Leverage	X	1-TX Rate	=	ROE	X	Book Value	=	EPS	Price
Y95	14.35		0.30		4.36		7.70		0.68		22.20		2.96		0.65	12.00
Y96	14.10		0.29		4.07		8.75		0.68		23.39		3.15		0.73	16.48
Y97	12.90		0.29		3.76		8.83		0.74		23.82		3.52		0.83	24.46
Y98	13.77		0.28		3.86		9.15		0.70		23.91		3.96		0.95	34.00
Y99	14.38		0.27		3.93		9.52		0.70		25.18		4.32		1.09	51.58
Q3Y00	14.38		0.29		4.24		9.03		0.71		25.63		4.82		1.24	57.69



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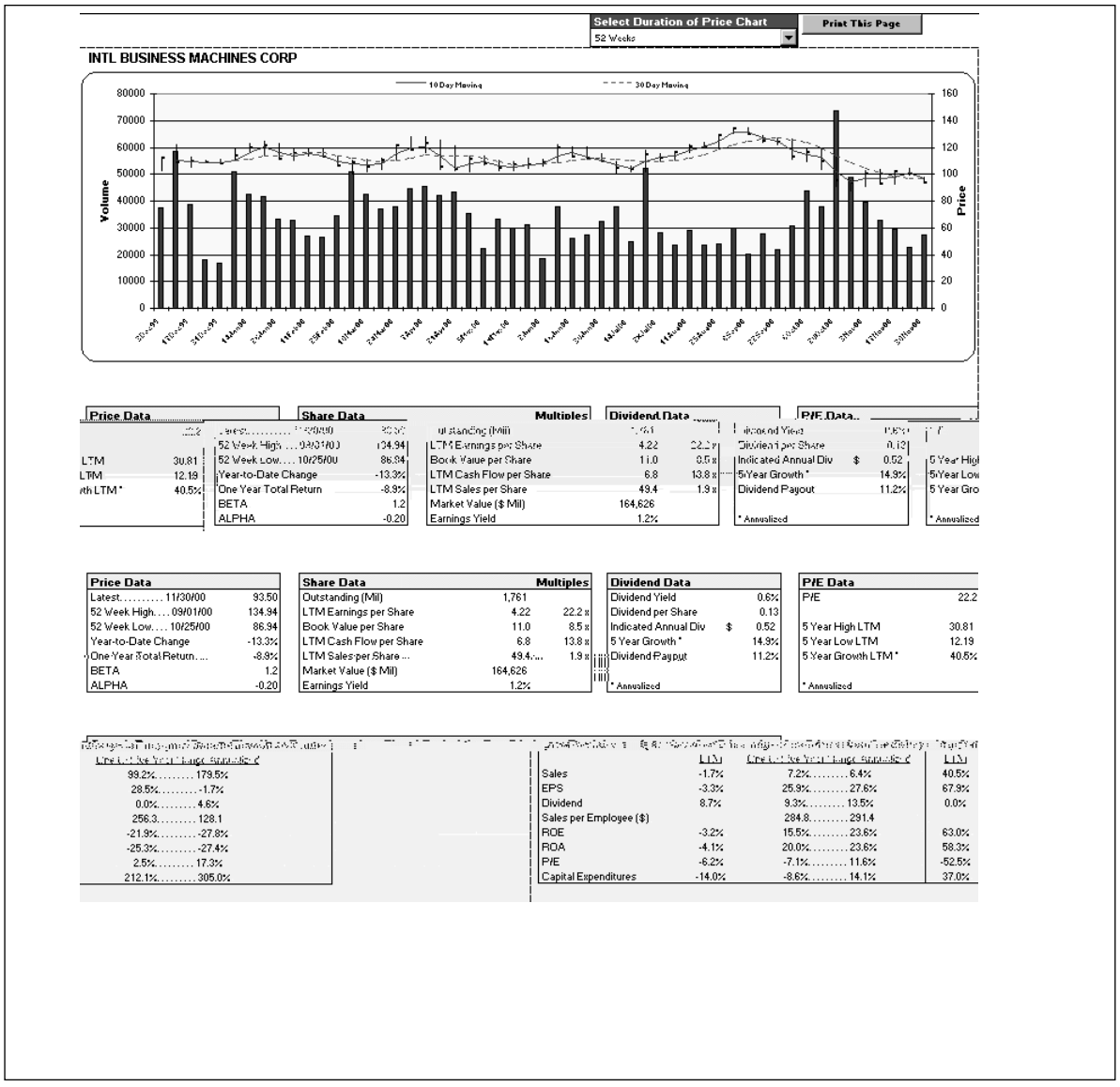
Evaluation Model (EVALUATR.XLS)

Description

Company evaluation tool with Price, P/E, Growth Rates, EPS, Dividend Momentum and FIRST CALL data. Company overview with Business and Geographic segment information. Estimates require FIRST CALL subscription.This example shows selected sheets from the template on pages 286-289.

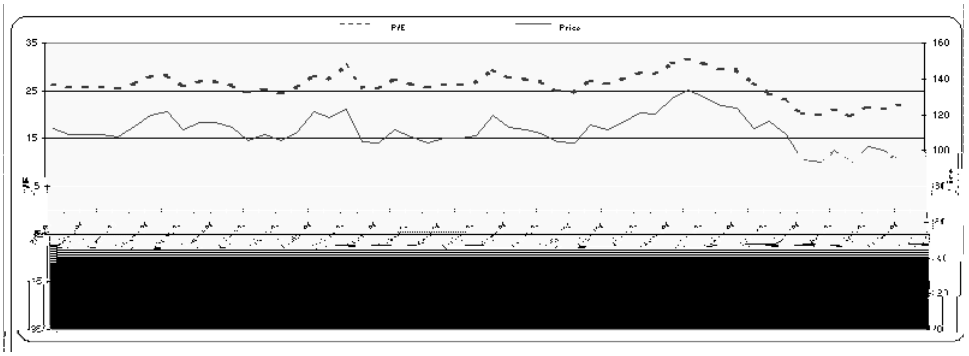


Price Data		Share Data		Multiples
Latest	11/30/00	93.50	Outstanding (Mil)	1,761	
52 Week High	09/01/00	134.94	LTM Earnings per Share	4.22	22.2 x
52 Week Low	10/25/00	86.94	Book Value per Share	11.0	8.5 x
Year-to-Date Change		-13.3%	LTM Cash Flow per Share	6.8	13.8 x
One Year Total Return		-8.9%	LTM Sales per Share	49.4	1.9 x
BETA		1.2	Market Value ($ Mil)	164,626	
ALPHA		-0.20	Earnings Yield	1.2%	

Dividend Data		
Dividend Yield	0.6%	
Dividend per Share	0.13	
Indicated Annual Div	$	0.52
5 Year Growth *		14.9%
Dividend Payout		11.2%
* Annualized		

P/E Data	
P/E	22.2
5 Year High LTM	30.81
5 Year Low LTM	12.19
5 Year Growth LTM *	40.5%
* Annualized	

	LTM	One Year Change Summary	LTM
		99.2%	179.5%
		28.5%	-1.7%
		0.0%	4.6%
		256.3%	128.1
		-21.9%	-27.8%
		-25.3%	-27.4%
		2.5%	17.3%
		212.1%	305.0%
Sales	-1.7%	7.2%	6.4%	40.5%
EPS	-3.3%	25.9%	27.6%	67.9%
Dividend	8.7%	9.3%	13.5%	0.0%
Sales per Employee ($)		284.8	291.4	
ROE	-3.2%	15.5%	23.6%	63.0%
ROA	-4.1%	20.0%	23.6%	58.3%
P/E	-6.2%	-7.1%	11.6%	-52.5%
Capital Expenditures	-14.0%	-8.6%	14.1%	37.0%



INTL BUSINESS MACHINES CORP

Print This Page

BUSINESS DESCRIPTION

International Business Machines Corp. provides customer solutions through the use of advanced information technologies. The company offers a variety of solutions that include services, software, customer products, financing and technologies. International Business Machines Corp. (IBM) ... are systems and information technology-related services. General-purpose computer systems that operate on a large class of applications ... sed by one classified as servers when the systems are simultaneously used by multiple users at one time, or as client's when the systems are us ... consumer user at a time. Clients include personal computer and RS/6000 products, general-purpose display-based terminals and monitors, and ...

(Mil)	1,761
ital	48.9%
	164,626
	18,676
	19,300
	247

BACKGROUND

1 New Orchard Rd
Armonk, NY10504-1722
914-499-1900
NUMBER OF EMPLOYEES 307,401
SIC CODE 7370 - CMP PROGRAMMING,DATA PROCESS
S&P INDUSTRY Computers (Hardware)
SENIOR DEBT RATING A+
S&P STOCK RANKING Below Average (B)

OFFICERS NAMES

Louis V. Gerstner
Chairman, Chief Executive Officer
Lawrence R. Ricciardi
Senior Vp, General Counsel
Mark Loughridge
Vp, Controller
John R. Joyce
Senior Vp, Chief Finance Officer

CAPITALIZATION

Shares Oustanding
LT Debt to Total Cap
Market Value ($ Mil)
LT Debt
Common Equity
Preferred Stock

TOP 10 PEERS IN SIC BY MARKET VALUE				Market Value (Millions)	P/E	LTM Sales Growth	LTM EPS Growth	Div Yld	Book Value per Share	Return on Equity	Cash Flow per Share
INTL BUSINESS MACHINES CORP				164,626	22.2	-1.7	-3.3	0.6	10.9	38.8	6.7
AMERICA ONLINE INC				94,382	66.6	40.7	79.7	0.0	2.8	21.2	0.8
[illegible]				[illegible]							
0.0	3.4	11.1	@CF	YAHOO INC					21,787	110.1	108.5	1,354.5
0.0	19.0	13.4	6.1	COMPUTER SCIENCES CORP					11,457	24.8	13.2	8.0
0.0	1.3	-40.9	@CF	EXODUS COMMUNICATIONS INC					9,593	-22.8	298.3	-102.1
0.0	3.6	3.0	@CF	EBAY INC					9,192	285.9	104.3	166.7
0.0	4.0	@SF	@CF	EQUANT N V -ADR					5,969	-89.8	@SF	10.5
0.0	0.8	-414.8	-1.1	VERIO INC					4,912	@NA	63.1	-44.1
0.0	13.5	1.4	@CF	LYCOS INC					4,534	@NA	110.0	133.9

(Based on Market Cap)

GEOGRAPHIC SEGMENT	Total Sales(Mil$)	% of Total Sales
Total Foreign	50,377	58%
Domestic	37,171	42%
Europe		
Asia & Pacific		
South America		
Africa		

(Excise Taxes may be included in Foreign)

BUSINESS SEGMENT	Total Seg Sales(Mil$)	% of Total Sales	Total Seg Op Inc(Mil$)	% of Total Op Inc
Technology	12,597	14.5%	764	7.6%
Personal Systems	15,290	17.5%	(557)	-5.5%
Server	8,718	10.0%	1,590	15.7%
Global Services	32,172	36.9%	4,528	44.8%
Software	12,662	14.5%	2,830	28.0%
Global Financing	3,219	3.7%	1,286	12.7%
Enterprise Investments	2,499	2.9%	(324)	-3.2%
□				
□				
□				

INTL BUSINESS MACHINES CORP

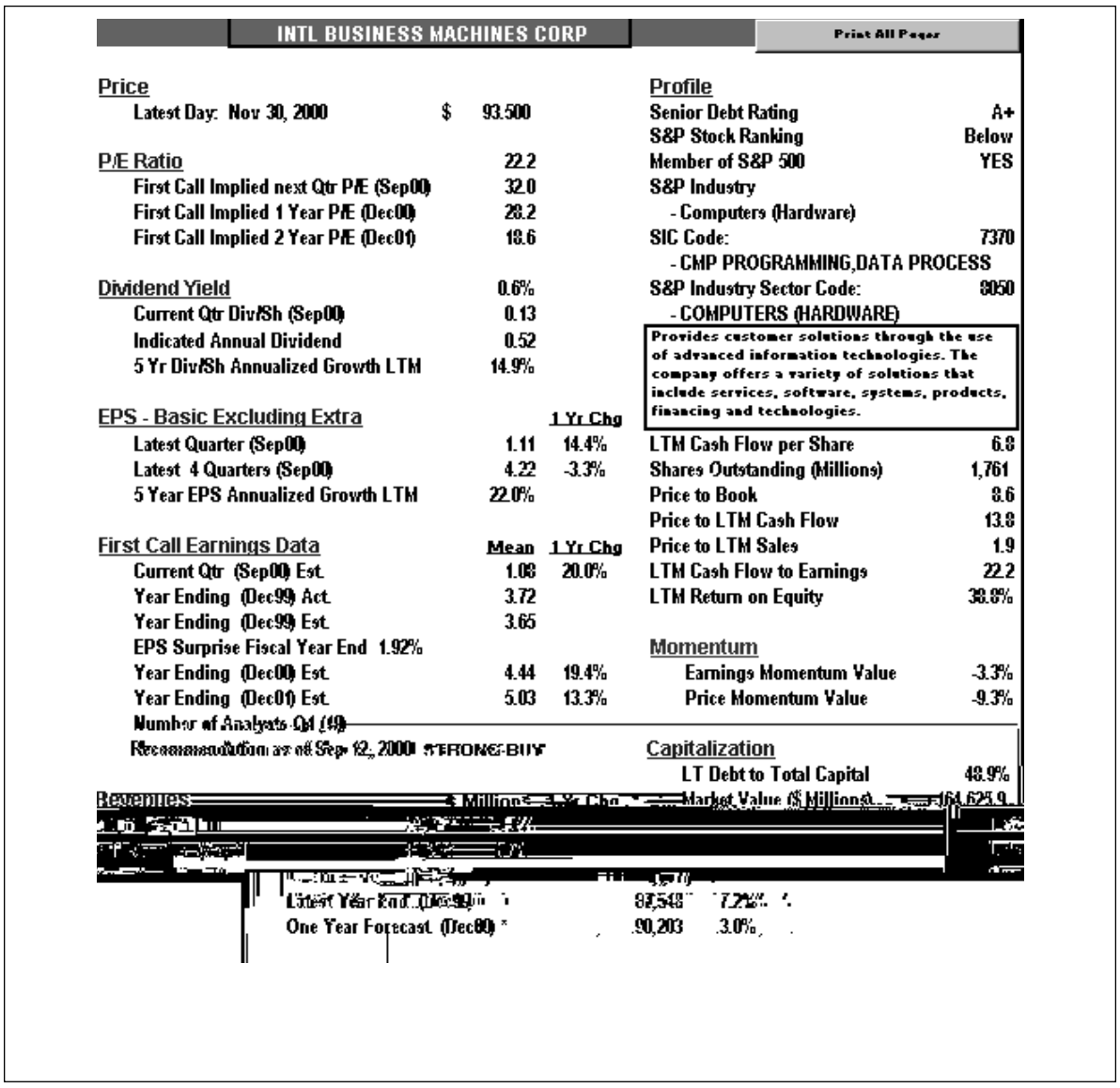
Print This Page

FIRST CALL Consensus Recommendation: (1.40) * STRONG BUY

Estimates were last revised on: 09/12/00

Long Term Growth Rate: 14%

	QUARTERLY Actual: Sep99	Dec99	Mar00	Jun00	Estimates: Sep00	Dec00	Mar01	Jun01	ANNUAL Actual: Dec99	Estimates: Dec00	Dec01
Fully Diluted EPS	0.93	1.12	0.83	1.06					3.72		
Mean Est				1.00	1.08	1.47	0.99	1.19	3.65	4.44	5.03
Median Est					1.07	1.47	1.00	1.19		4.44	5.00
High Est					1.12	1.55	1.05	1.22		4.54	5.30
Low Est					1.05	1.41	0.93	1.12		4.35	4.85
Surprise				6.0%					1.9%		
Basic Excl Ex 4 Qtr	4.36	4.25	4.30	4.08							
Fully Diluted 4 Qtr	4.22	4.10	4.16	3.94	4.09	4.44	4.60	4.73			
P/E				26.85	32.00				25.38	28.18	
Number of Analysts					19	19	8	8		19	19



INTL BUSINESS MACHINES CORP

Print All Pages

Price

Latest Day: Nov 30, 2000	$ 93.500

P/E Ratio 22.2

First Call Implied next Qtr P/E (Sep00)	32.0
First Call Implied 1 Year P/E (Dec00)	28.2
First Call Implied 2 Year P/E (Dec01)	18.6

Dividend Yield 0.6%

Current Qtr Div/Sh (Sep00)	0.13
Indicated Annual Dividend	0.52
5 Yr Div/Sh Annualized Growth LTM	14.9%

EPS - Basic Excluding Extra

		1 Yr Chg
Latest Quarter (Sep00)	1.11	14.4%
Latest 4 Quarters (Sep00)	4.22	-3.3%
5 Year EPS Annualized Growth LTM	22.0%	

First Call Earnings Data

	Mean	1 Yr Chg
Current Qtr (Sep00) Est.	1.08	20.0%
Year Ending (Dec99) Act.	3.72	
Year Ending (Dec99) Est.	3.65	
EPS Surprise Fiscal Year End	1.92%	
Year Ending (Dec00) Est.	4.44	19.4%
Year Ending (Dec01) Est.	5.03	13.3%

Number of Analysts On (49)

Recommendation as of Sep 12, 2000 STRONG BUY

Profile

Senior Debt Rating	A+
S&P Stock Ranking	Below
Member of S&P 500	YES
S&P Industry	
- Computers (Hardware)	
SIC Code:	7370
- CMP PROGRAMMING,DATA PROCESS	
S&P Industry Sector Code:	8050
- COMPUTERS (HARDWARE)	

Provides customer solutions through the use of advanced information technologies. The company offers a variety of solutions that include services, software, systems, products, financing and technologies.

LTM Cash Flow per Share	6.8
Shares Outstanding (Millions)	1,761
Price to Book	8.6
Price to LTM Cash Flow	13.8
Price to LTM Sales	1.9
LTM Cash Flow to Earnings	22.2
LTM Return on Equity	38.8%

Momentum

Earnings Momentum Value	-3.3%
Price Momentum Value	-9.3%

Capitalization

LT Debt to Total Capital	48.9%
Market Value ($ Millions)	164,625.9

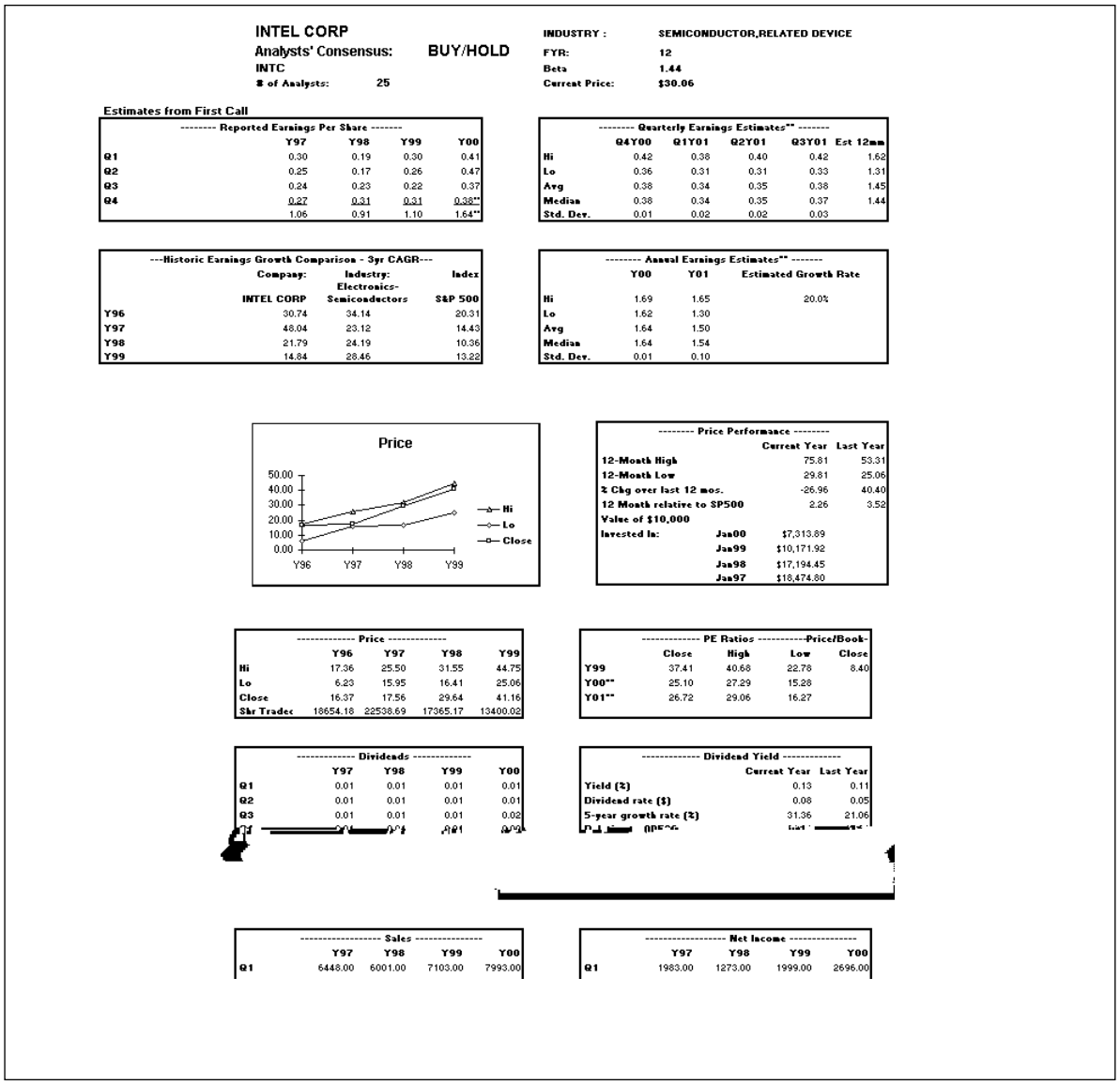
Revenues $ Million % Chg

Latest Year End (Dec99) *	87,548	7.2%
One Year Forecast (Dec00) *	90,203	3.0%

FIRST CALL with Trends (FCRPT.XLS)

Description

Company evaluation tool with Price, P/E, Growth Rates, EPS, Dividend Momentum and FIRST CALL data. Company overview with Business and Geographic segment information. Estimates require FIRST CALL subscription.



INTEL CORP
Analysts' Consensus: BUY/HOLD
INTC
# of Analysts: 25

INDUSTRY : SEMICONDUCTOR,RELATED DEVICE
FYR: 12
Beta 1.44
Current Price: $30.06

Estimates from First Call

-------- Reported Earnings Per Share --------

	Y97	Y98	Y99	Y00
Q1	0.30	0.19	0.30	0.41
Q2	0.25	0.17	0.26	0.47
Q3	0.24	0.23	0.22	0.37
Q4	0.27	0.31	0.31	0.38**
	1.06	0.91	1.10	1.64**

-------- Quarterly Earnings Estimates** --------

	Q4Y00	Q1Y01	Q2Y01	Q3Y01	Est 12mm
Hi	0.42	0.38	0.40	0.42	1.62
Lo	0.36	0.31	0.31	0.33	1.31
Avg	0.38	0.34	0.35	0.38	1.45
Median	0.38	0.34	0.35	0.37	1.44
Std. Dev.	0.01	0.02	0.02	0.03	

---Historic Earnings Growth Comparison - 3yr CAGR---

	Company: INTEL CORP	Industry: Electronics-Semiconductors	Index S&P 500
Y96	30.74	34.14	20.31
Y97	48.04	23.12	14.43
Y98	21.79	24.19	10.36
Y99	14.84	28.46	13.22

-------- Annual Earnings Estimates** -------

	Y00	Y01	Estimated Growth Rate
Hi	1.69	1.65	20.0%
Lo	1.62	1.30	
Avg	1.64	1.50	
Median	1.64	1.54	
Std. Dev.	0.01	0.10	

-------- Price Performance --------

	Current Year	Last Year
12-Month High	75.81	53.31
12-Month Low	29.81	25.06
% Chg over last 12 mos.	-26.96	40.40
12 Month relative to SP500	2.26	3.52
Value of $10,000		
Invested In: Jan00	$7,313.89	
Jan99	$10,171.92	
Jan98	$17,194.45	
Jan97	$18,474.80	

------------ Price ------------

	Y96	Y97	Y98	Y99
Hi	17.36	25.50	31.55	44.75
Lo	6.23	15.95	16.41	25.06
Close	16.37	17.56	29.64	41.16
Shr Tradec	18654.18	22538.69	17365.17	13400.02

------------ PE Ratios ----------Price/Book-

	Close	High	Low	Close
Y99	37.41	40.68	22.78	8.40
Y00**	25.10	27.29	15.28	
Y01**	26.72	29.06	16.27	

------------ Dividends ------------

	Y97	Y98	Y99	Y00
Q1	0.01	0.01	0.01	0.01
Q2	0.01	0.01	0.01	0.01
Q3	0.01	0.01	0.01	0.02

------------ Dividend Yield ------------

	Current Year	Last Year
Yield (%)	0.13	0.11
Dividend rate ($)	0.08	0.05
5-year growth rate (%)	31.36	21.06

------------ Sales ------------

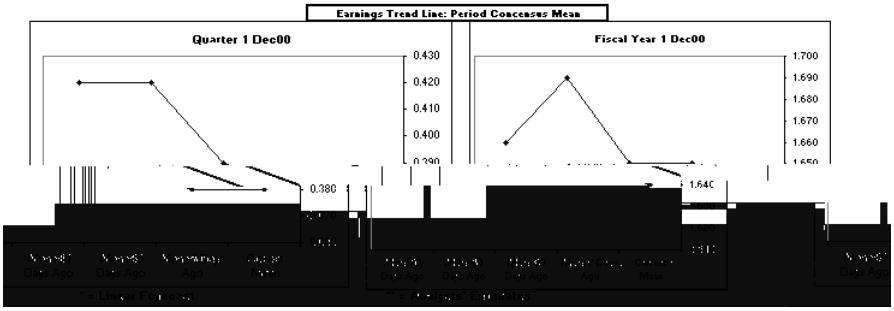
	Y97	Y98	Y99	Y00
Q1	6448.00	6001.00	7103.00	7993.00

------------ Net Income ------------

	Y97	Y98	Y99	Y00
Q1	1983.00	1273.00	1999.00	2696.00

Estimates Revisions

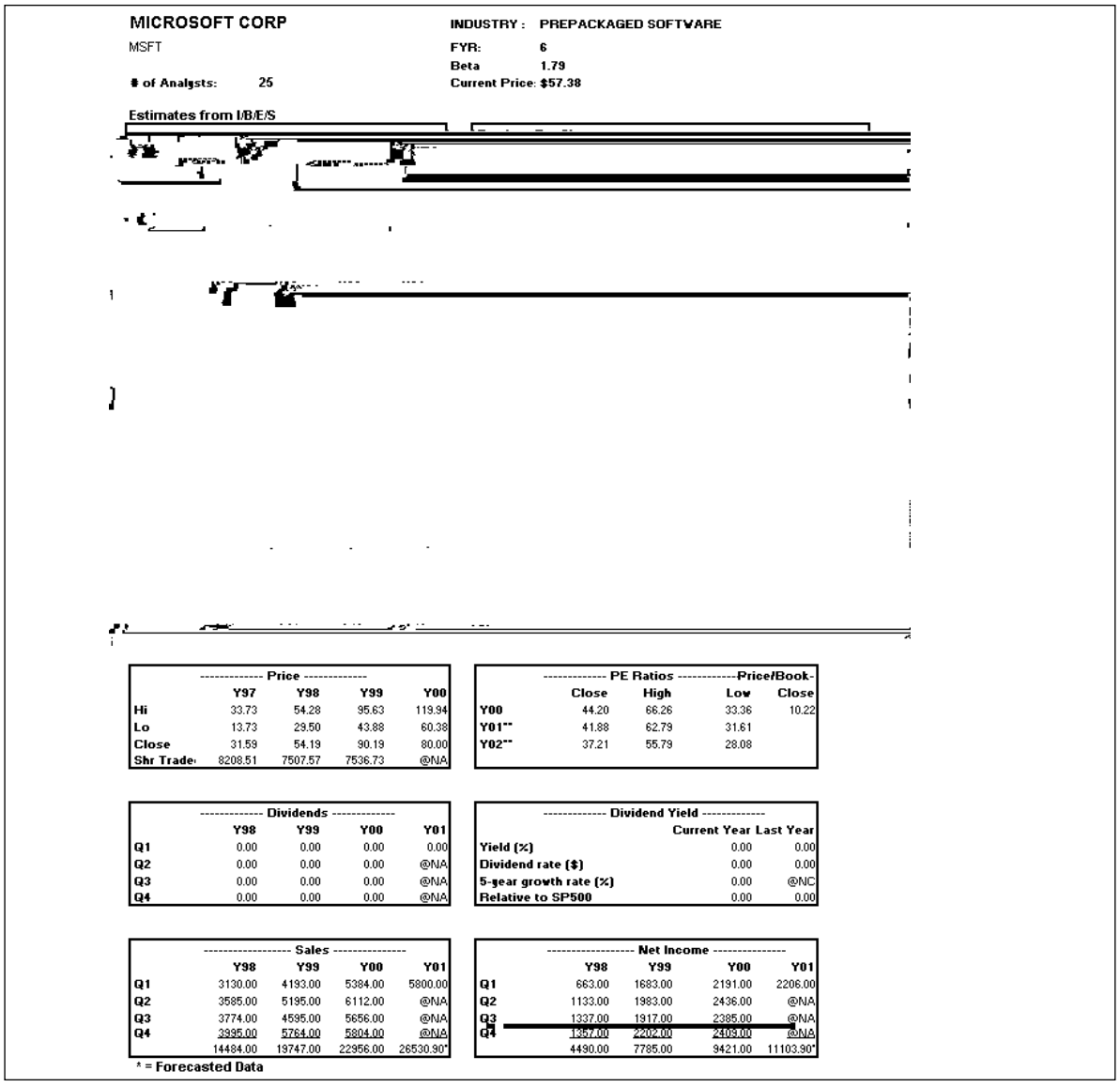
Consensus Trends	Quarter 1 Dec00	Quarter 2 Mar01	Quarter 3 Jun01	Quarter 4 Sep01	Fiscal Year 1 Dec00	Fiscal Year 2 Dec01
Current Mean	0.380	0.340	0.380	0.340	1.640	1.500
Mean 7 Days Ago	0.380	0.350	0.380	0.350	1.650	1.530
Mean 30 Days Ago	0.390	0.350	0.390	0.350	1.650	1.560
Mean 60 Days Ago	0.420	0.400	0.420	0.400	1.690	1.730
Mean 90 Days Ago	0.420	0.410	0.420	0.410	1.660	1.760
Revision Momentum						
Up Revisions Last 7 Days	0.000	0.000	0.000	0.000	0.000	0.000
Up Revisions Last 30 Days	0.000	0.000	0.000	0.000	0.000	0.000
Up Revisions Last 60 Days	0.000	0.000	0.000	0.000	0.000	0.000
Up Revisions Last 90 Days	1.000	0.000	1.000	0.000	5.000	0.000
Down Revisions Last 7 Days	1.000	2.000	1.000	2.000	1.000	3.000
Down Revisions Last 30 Days	5.000	5.000	5.000	5.000	4.000	9.000
Down Revisions Last 60 Days	23.000	17.000	23.000	17.000	22.000	23.000
Down Revisions Last 90 Days	21.000	15.000	21.000	15.000	14.000	21.000



I/B/E/S with Trends (IBESRPT.XLS)

Description

Actual EPS and I/B/E/S EPS, growth comparisons, consensus trends.



MICROSOFT CORP — INDUSTRY : PREPACKAGED SOFTWARE
MSFT — FYR: 6
Beta 1.79
# of Analysts: 25 — Current Price: $57.38

Estimates from I/B/E/S

Price	Y97	Y98	Y99	Y00
Hi	33.73	54.28	95.63	119.94
Lo	13.73	29.50	43.88	60.38
Close	31.59	54.19	90.19	80.00
Shr Trade	8208.51	7507.57	7536.73	@NA

PE Ratios	Close	High	Price/Book Low	Close
Y00	44.20	66.26	33.36	10.22
Y01**	41.88	62.79	31.61	
Y02**	37.21	55.79	28.08	

Dividends	Y98	Y99	Y00	Y01
Q1	0.00	0.00	0.00	0.00
Q2	0.00	0.00	0.00	@NA
Q3	0.00	0.00	0.00	@NA
Q4	0.00	0.00	0.00	@NA

Dividend Yield	Current Year	Last Year
Yield (%)	0.00	0.00
Dividend rate ($)	0.00	0.00
5-year growth rate (%)	0.00	@NC
Relative to SP500	0.00	0.00

Sales	Y98	Y99	Y00	Y01
Q1	3130.00	4193.00	5384.00	5800.00
Q2	3585.00	5195.00	6112.00	@NA
Q3	3774.00	4595.00	5656.00	@NA
Q4	3995.00	5764.00	5804.00	@NA
	14484.00	19747.00	22956.00	26530.90*

Net Income	Y98	Y99	Y00	Y01
Q1	663.00	1683.00	2191.00	2206.00
Q2	1133.00	1983.00	2436.00	@NA
Q3	1337.00	1917.00	2385.00	@NA
Q4	1357.00	2202.00	2405.00	@NA
	4490.00	7785.00	9421.00	11103.90*

* = Forecasted Data

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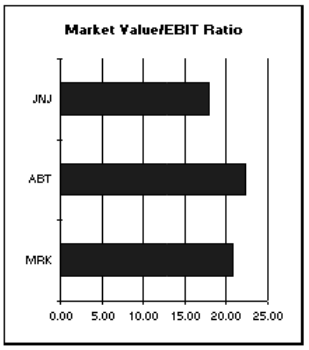
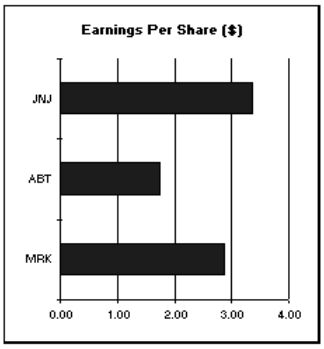
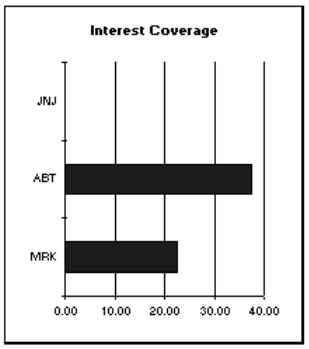
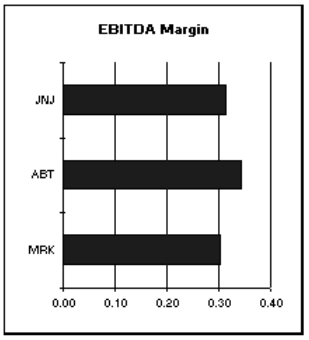
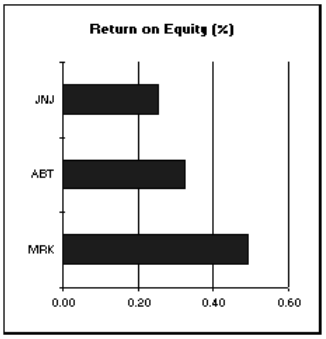
LTM COMPARATIVE CHARTS

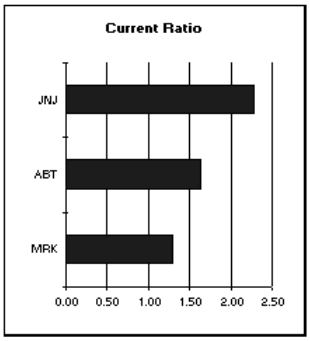










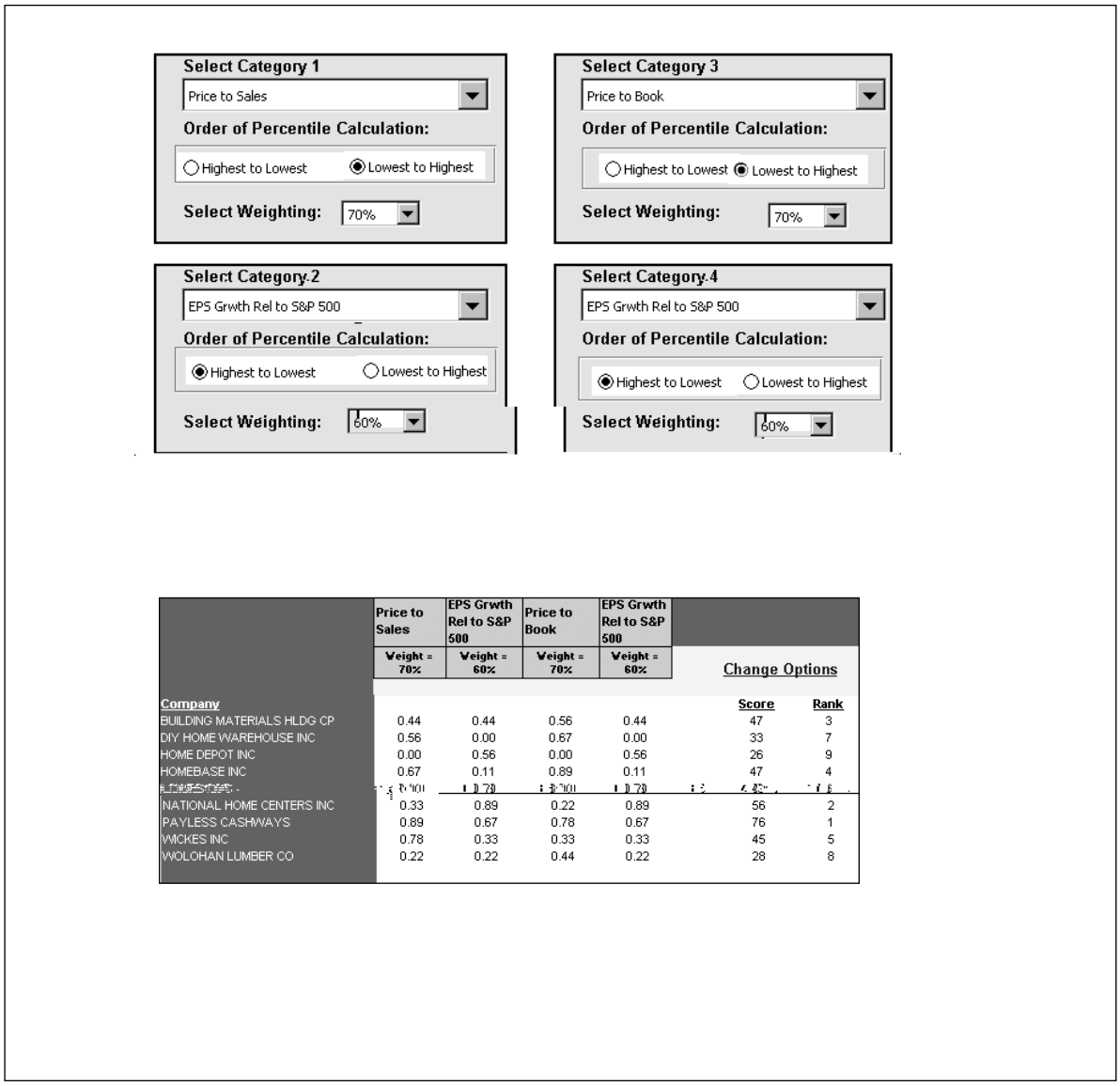


JNJ JOHNSON & JOHNSON
ABT ABBOTT LABORATORIES
MRK MERCK & CO

Scoring Report (SCORBLDR.XLS)

Description

Compare a target company to 10 peer companies side by side. Mean and median provided for quick evaluation. LTM balance sheet, income statement, cash flow, margin and market valuation analysis, ratios, historic size and growth, DuPont Analysis, ranking and charts, summary information.



	Price to Sales	EPS Grwth Rel to S&P 500	Price to Book	EPS Grwth Rel to S&P 500		
	Weight = 70%	Weight = 60%	Weight = 70%	Weight = 60%	Change Options	
Company					Score	Rank
BUILDING MATERIALS HLDG CP	0.44	0.44	0.56	0.44	47	3
DIY HOME WAREHOUSE INC	0.56	0.00	0.67	0.00	33	7
HOME DEPOT INC	0.00	0.56	0.00	0.56	26	9
HOMEBASE INC	0.67	0.11	0.89	0.11	47	4
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
NATIONAL HOME CENTERS INC	0.33	0.89	0.22	0.89	56	2
PAYLESS CASHWAYS	0.89	0.67	0.78	0.67	76	1
WICKES INC	0.78	0.33	0.33	0.33	45	5
WOLOHAN LUMBER CO	0.22	0.22	0.44	0.22	28	8

Top 10		Score	Price to Sales	EPS Grwth Rel to S&P 500	Price to Book	EPS Grwth Rel to S&P 500	Current Price
PAYLESS CASHWAYS	3PCSH	76	0.01	0.82	0.14	0.82	1.06
NATIONAL HOME CENTERS INC	NHCI	56	0.10	37.63	0.97	37.63	1.48
BUILDING MATERIALS HLDG CP	BMHC	47	0.10	0.27	0.47	0.27	7.97
HOMEBASE INC	HBI	47	0.04	-7.34	0.13	-7.34	1.38
WICKES INC	WIKS	45	0.03	-2.09	0.94	-2.09	3.56
LOWES COS	LOW	42	0.85	1.12	2.87	1.12	40.06
DIY HOME WAREHOUSE INC	3DIYH	33	0.06	-7.70	0.19	-7.70	0.69
WOLOHAN LUMBER CO	WLHN	28	0.16	-2.80	0.58	-2.80	11.75
HOME DEPOT INC	HD	26	2.04	0.75	6.28	0.75	39.19
#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

Bottom 10		Score					
HOME DEPOT INC	HD	26	2.04	0.75	6.28	0.75	39.19
WOLOHAN LUMBER CO	WLHN	28	0.16	-2.80	0.58	-2.80	11.75
DIY HOME WAREHOUSE INC	3DIYH	33	0.06	-7.70	0.19	-7.70	0.69
LOWES COS	LOW	42	0.85	1.12	2.87	1.12	40.06
WICKES INC	WIKS	45	0.03	-2.09	0.94	-2.09	3.56
HOMEBASE INC	HBI	47	0.04	-7.34	0.13	-7.34	1.38
BUILDING MATERIALS HLDG CP	BMHC	47	0.10	0.27	0.47	0.27	7.97
NATIONAL HOME CENTERS INC	NHCI	56	0.10	37.63	0.97	37.63	1.48
PAYLESS CASHWAYS	3PCSH	76	0.01	0.82	0.14	0.82	1.06
#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

Change Options

Company Name		Price to Sales	Percentile	EPS Grwth Rel to S&P	Percentile	Price to Book	Percentile	EPS Grwth Rel to S&P	Percentile	price
BUILDING MATERIALS HLDG CP	BMHC	0.100	44%	0.269	44%	0.5	56%	0.269	44%	7.97
DIY HOME WAREHOUSE INC	3DIYH	0.058	56%	(7.702)	0%	0.2	67%	(7.702)	0%	0.69
HOME DEPOT INC	HD	2.044	0%	0.753	56%	6.3	0%	0.753	56%	39.19
HOMEBASE INC	HBI	0.036	67%	(7.338)	11%	0.1	89%	(7.338)	11%	1.38
LOWES COS	LOW	0.851	11%	1.118	78%	2.9	11%	1.118	78%	40.06
NATIONAL HOME CENTERS INC	NHCI	0.102	33%	37.633	89%	1.0	22%	37.633	89%	1.48
LESS CASHWAYS	3PCSH	0.008	78%	0.820	78%	0.1	78%	0.820	78%	1.06
ES INC	WIKS	0.028	78%	(2.085)	33%	0.9	33%	(2.085)	33%	3.56

Valuation Model (VALUATN.XLS)

Description

Price predictor with detailed valuation analysis.

CHV
CHEVRON CORP - New York Stock Exchange

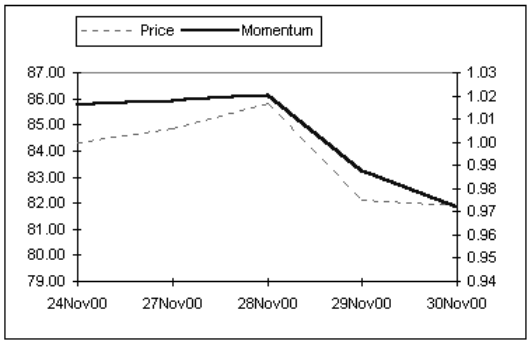
	P/E	EPS	Target Prices
High	36.54	$7.82	$285.73 <<<<
Average	24.96	$7.19	$179.49 <<<
Median	25.08	$7.22	$181.11 <<
Low	11.34	$6.36	$72.12
	20	$7.22	$144.40
Actual	11.34	$7.22	$81.88
Sector	13.08		$94.42

EBIT Margin is above historical levels.
NPM is also above historical levels.
Inv T/O is above historical levels.
CHV's price is 2% off their 45 day high.
Their current price is $97.61 less than their target price.
Their price momentum is weak and is trending down

Revision Momentum = 3.94

	DDM Model	Target Prices
Dividends	2.60	$85.04
Growth Rate	3.87%	
Beta	0.65	
Req Return	7.05%	
Div Proxy	0.98	
Yld for S&P 500	1.19%	

	EBIT Mgns	NPM	INV T/O
Q3Y99	11.31	6.51	14.75
Q4Y99	12.68	8.41	16.61
Q1Y00	15.67	10.00	19.05
Q2Y00	16.87	9.33	20.69
Q3Y00	18.00	12.83	23.66
2 Yr Avg	9.82	6.84	16.69



	ROE	P/E	Coverage
Current	23.79	25.08	94.84%
5 Year Avg.	12.26	35.40	34.65%
Industry	19.58	16.11	121.50%
S&P 500	16.32	18.35	88.93%

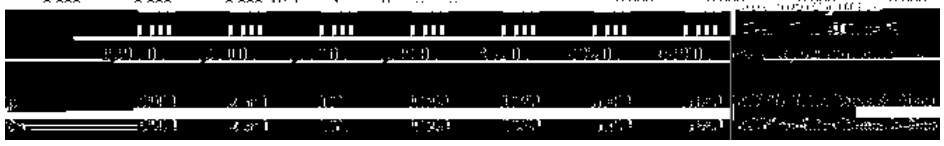
	Sales	EPS
5 Yr Growth	-0.5	4.9
R2	0.00	0.08
1 Yr Growth	7.3%	27.3%
1 Qtr Growth	-0.3%	45.1%

	CHV		Industry	
P/B	2.78	+	3.29	**-16.00%**
P/S	1.20	+	1.41	**-15.00%**
P/E	11.34	+	13.08	**-13.00%**
P/EBITDA	5.22	+	7.17	**-27.00%**
EBIT Margin	15.97	+	12.31	**30.00%**
DCE	28.33	-	19.69	**44.00%**

Price range $87.31 - $80.31
Price $81.88
Yield 3.18
Beta 0.7
Alpha 0.34
Market Value $53,437
Style - Growth
SALES $43,957

CHEVRON CORP — QUARTERLY INCOME STATEMENT
TICKER: CHV — ($ MILLIONS, EXCEPT PER SHARE)

	12MM	Sep00	Jun00	Mar00	Dec99	Sep99	Jun99
Sales	43,957.000	11,930.000	11,962.000	10,443.000	9,622.000	8,942.000	7,487.000
Cost of Goods Sold	32,056.000	8,485.000	8,736.000	7,683.000	7,152.000	6,602.000	5,887.000
Gross Profit	11,901.000	3,445.000	3,226.000	2,760.000	2,470.000	2,340.000	1,600.000
SG & A	1,829.000	497.000	509.000	473.000	350.000	562.000	545.000
Operating Income Before Deprec.	10,072.000	2,948.000	2,717.000	2,287.000	2,120.000	1,778.000	1,055.000
900.000	767.000	633.000	DDA	3,051.000	801.000	699.000	651.000
1,220.000	1,011.000	422.000	Operating Profit	7,021.000	2,147.000	2,018.000	1,636.000
138.000	116.000	113.000	Interest Expense	494.000	101.000	126.000	129.000
368.000	212.000	268.000	Non-Operating Income/Expense	1,576.000	624.000	242.000	342.000
@CF	@CF	@CF	Special Items	0.000	@CF	@CF	@CF
1,450.000	**1,107.000**	**577.000**	**Pretax Income**	**8,103.000**	**2,670.000**	**2,134.000**	**1,849.000**
641.000	525.000	227.000	Total Income Taxes	3,603.000	1,139.000	1,018.000	805.000
@CF	@CF	@CF	Minority Interest	0.000	@CF	@CF	@CF
809.000	582.000	350.000	Income Before Extraordinary	4,500.000	1,531.000	1,116.000	1,044.000
0.000	0.000	0.000	Preferred Dividends	0.000	0.000	0.000	0.000
809.000	582.000	350.000	Available for Common	4,500.000	1,531.000	1,116.000	1,044.000
0.000	0.000	0.000	Savings Due to CSE	0.000	0.000	0.000	0.000
809.000	582.000	350.000	Adjusted Available for Common	4,500.000	1,531.000	1,116.000	1,044.000



FD EPS Ex Extra Items & Disc Op	6.880	2.350	1.710	1.590	1.230	0.880	0.530
FD EPS Inc Extra Items & Disc Op	6.880	2.350	1.710	1.590	1.230	0.880	0.530
EPS Basic from Operations	7.230	2.540	1.750	1.690	1.250	1.070	0.740
Dividends Per Share	2.600	0.650	0.650	0.650	0.650	0.610	0.610

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