



ValuEngine™

Industry Report

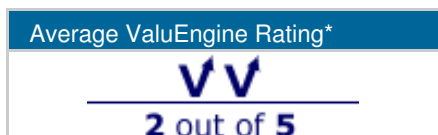
Beverages-alcoholic

Table of Contents

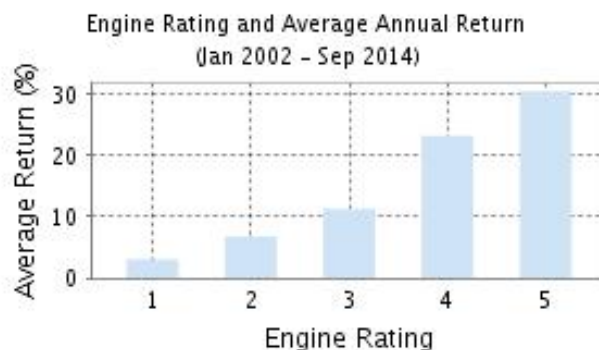
Industry Overview	2
Summary	3
Valuation Comparison	4
Industry Comparison	5
Best Performance Stocks	6
Top 10 and Bottom 10 Stocks	7
Quarterly Financials	14
About ValuEngine & Disclaimer	17

Industry Overview for Beverages-alcoholic

Sector: Consumer Staples
Industry: Beverages-alcoholic



*The ValuEngine Rating is an overall assessment of a stock's attractiveness. It combines the following five factors: valuation, risk-return tradeoff, momentum, market capitalization, and forecasted future returns. Only two percent of the stock universe receives the highest 5-engine rating, while the lowest rating is a single engine. The chart on the right shows historically how stocks in the various ratings have performed on average. Average ValuEngine Rating for an industry is the average of the ValuEngine Ratings for all stocks in the industry.



Overview			
	Latest	Percentage in Sector*	Percentage in Market*
Number of Companies	10	8.26%	0.25%
Market Capital	\$328,639.6 (mil.)	16.92%	0.97%
Earnings	\$16,629.8 (mil.)	16.91%	0.82%
Revenue	\$79,036.8 (mil.)	7.15%	0.31%

* Based on available data.

ValuEngine Assessment		
Beverages-alcoholic	Consumer Staples	S&P 500
0.43% overvalued	5.53% overvalued	N/A

ValuEngine Forecast			
Time Horizon	Average Forecast Return	Time Horizon	Average Forecast Return
One Month	-0.13%	One Year	-1.54%
Three Months	-0.37%	Two Years	0.53%
Six Months	-0.54%	Three Years	-1.05%

Recent Stock Performance			
Time Horizon	Average Realized Return	Time Horizon	Average Realized Return
One Month	2.69%	Six Months	12.09%
Three Months	6.43%	One Year	10.49%

Summary

Valuation & Rankings			
Avg Valuation	0.43% overvalued	Avg Valuation Rank	50
Avg Sharpe Ratio	0.44	Avg Sharpe Ratio Rank	70
Avg 12 Month Return	4.89%	Avg Momentum Rank	52
Avg 5 Yr Annual Return	11.92%	Avg 5 Yr Annual Rtn Rank	66
Avg Volatility	33.63%	Avg Volatility Rank	71
Avg Expected EPS Growth	48.43%	Avg EPS Growth Rank	47
Avg Market Cap (billions)	20.91	Avg Size Rank	68
Avg P/E Ratio	27.60	Avg P/E Rank	48
Avg Price/Sales	2.49	Avg Price/Sales Rank	47
Avg Market/Book	5.19	Avg Market/Book Rank	43

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Just as important as the percentages shown for our ten predictive variables for each stock is the way they are ranked against the 8000 plus stocks in our database. This is sometimes confusing to newcomers to ValuEngine.com. Each of these quantitative measurements is ranked on a scale of 1 to 100. Generally the higher the ranking, the more positive the influence each measurement has on the overall attractiveness of the stock. In other words a high rank is always better. Let's take them one by one:

- Valuation rank 70: 30% of stocks are more undervalued
- Momentum rank 70: 30% of stocks have higher momentum
- Sharpe Ratio rank 70: 30% of stocks have a higher Sharpe Ratio
- Volatility rank 70: 30% of stocks have less volatility
- Size rank 70: 30% of companies have higher market capitalization
- EPS growth rank 70: 30% of stocks have greater projected EPS growth
- P/E rank 70: 30% of stocks have lower P/E ratios
- Price/Sales rank 70: 30% of stocks have lower price/sales ratios
- Market/Book rank 70: 30% of stocks have lower market/book value ratios

Valuation Comparison

Valuation Comparison			
	Beverages-alcoholic (industry)	Consumer Staples (sector)	S&P 500 Index
Avg Valuation	0.43% overvalued	5.53% overvalued	N/A
Avg Valuation Rank	50	39	N/A

Momentum Comparison			
	Beverages-alcoholic (industry)	Consumer Staples (sector)	S&P 500 Index
Avg Sharpe Ratio	0.44	0.28	0.16
Avg Sharpe Ratio Rank	70	62	73
Avg Recent 12 Month Return	4.89%	9.77%	16.41%
Avg Momentum Rank	52	55	74
Avg 5 Yr Ann Return	11.92%	3.89%	3.05%
Avg 5 Yr Ann Return Rank	66	61	66
Avg Volatility	33.63%	44.05%	19.24%
Avg Volatility rank	71	59	90

EPS & Growth Comparison			
	Beverages-alcoholic (industry)	Consumer Staples (sector)	S&P 500 Index
Avg Expected EPS Growth	48.43%	42.88%	N/A
Avg EPS Growth Rank	47	48	N/A

Size Comparison			
	Beverages-alcoholic (industry)	Consumer Staples (sector)	S&P 500 Index
Avg Market Cap (billions)	20.91	12.02	N/A
Avg Size Rank	68	60	N/A

Other Valuation Comparisons			
	Beverages-alcoholic (industry)	Consumer Staples (sector)	S&P 500 Index
Avg P/E Ratio	27.60	23.12	N/A
Avg P/E Ratio Rank	48	52	N/A
Avg Price/Sales Ratio	2.49	1.57	N/A
Avg Price/Sales Rank	47	62	N/A
Avg Market/Book Ratio	5.19	6.06	N/A
Avg Market/Book Rank	43	42	N/A

Industry Comparison

Valuation Comparison				
	Beverages-alcoholic	Beverages-soft Drinks	Consumer Staples - Misc	Food-misc/diversified
Avg Valuation	0.43% overvalued	12.72% overvalued	3.80% overvalued	3.51% overvalued
Avg Valuation Rank	50	31	36	43

Momentum Comparison				
	Beverages-alcoholic	Beverages-soft Drinks	Consumer Staples - Misc	Food-misc/diversified
Avg Sharpe Ratio	0.44	0.23	0.51	0.32
Avg Sharpe Ratio Rank	70	59	75	64
Avg Recent 12 Mon Return	4.89%	9.13%	-1.41%	5.24%
Avg Momentum Rank	52	53	55	54
Avg 5 Yr Ann Return	11.92%	-0.91%	-4.68%	4.01%
Avg 5 Yr Ann Return Rank	66	57	66	62
Avg Volatility	33.63%	45.79%	76.68%	42.82%
Avg Volatility Rank	71	57	65	58

Size Comparison				
	Beverages-alcoholic	Beverages-soft Drinks	Consumer Staples - Misc	Food-misc/diversified
Avg Market Cap (billions)	20.91	16.27	10.29	8.35
Avg Size Rank	68	56	74	61

Other Comparisons				
	Beverages-alcoholic	Beverages-soft Drinks	Consumer Staples - Misc	Food-misc/diversified
Avg P/E Ratio	27.60	25.74	17.66	24.16
Avg P/E Ratio Rank	48	40	65	51
Avg Market/Book Ratio	5.19	1.69	1.83	1.33
Avg Market/Book Rank	43	58	49	66
Avg Price/Sales Ratio	2.49	9.74	13.16	4.61
Avg Price/Sales Rank	47	27	17	42

Average Return Forecast				
	Beverages-alcoholic	Beverages-soft Drinks	Consumer Staples - Misc	Food-misc/diversified
One Month	-0.13%	-0.65%	-0.15%	-0.22%
Three Months	-0.37%	-1.86%	-0.29%	-0.62%
Six Months	-0.54%	-3.23%	-0.63%	-1.02%
One Year	-1.54%	-7.83%	-1.83%	-2.70%
Two Years	0.53%	-2.93%	1.12%	0.11%
Three Years	-1.05%	0.68%	-8.94%	-1.90%

Best Performance Stocks

One Month				
Ticker	Company Name	Realized Return	Forecast Return	Valuation
BREW	CRAFT BREW ALLN	28.17%	-0.85%	27.00%
TAP	MOLSON COORS-B	4.86%	-0.28%	29.94%
STZ	CONSTELLATN BRD	1.43%	0.62%	-5.98%
SAM	BOSTON BEER INC	-1.03%	-0.10%	-10.25%
ABEV	AMBEV-PR ADR	-1.90%	0.11%	-11.69%
BF.B	BROWN FORMAN B	-2.03%	-0.07%	3.23%
CCU	CERV UNIDAS-ADR	-4.09%	0.24%	-12.03%
BUD	ANHEUSER-BU ADR	-5.79%	0.36%	-7.05%

Three Months				
Ticker	Company Name	Realized Return	Forecast Return	Valuation
BREW	CRAFT BREW ALLN	41.67%	-2.30%	27.00%
TAP	MOLSON COORS-B	0.08%	-0.54%	29.94%
STZ	CONSTELLATN BRD	-4.15%	1.84%	-5.98%
ABEV	AMBEV-PR ADR	-5.90%	0.25%	-11.69%
BF.B	BROWN FORMAN B	-5.98%	-0.15%	3.23%
CCU	CERV UNIDAS-ADR	-7.17%	0.69%	-12.03%
SAM	BOSTON BEER INC	-7.58%	-0.42%	-10.25%
BUD	ANHEUSER-BU ADR	-8.48%	1.06%	-7.05%

Six Months				
Ticker	Company Name	Realized Return	Forecast Return	Valuation
TAP	MOLSON COORS-B	24.05%	-0.11%	29.94%
BREW	CRAFT BREW ALLN	12.07%	-2.80%	27.00%
STZ	CONSTELLATN BRD	7.12%	4.50%	-5.98%
CCU	CERV UNIDAS-ADR	-2.20%	0.27%	-12.03%
BF.B	BROWN FORMAN B	-2.23%	0.71%	3.23%
BUD	ANHEUSER-BU ADR	-2.37%	2.15%	-7.05%
SAM	BOSTON BEER INC	-11.01%	-0.93%	-10.25%
ABEV	AMBEV-PR ADR	-11.73%	-0.08%	-11.69%

One Year				
Ticker	Company Name	Realized Return	Forecast Return	Valuation
TAP	MOLSON COORS-B	47.38%	-3.34%	29.94%
STZ	CONSTELLATN BRD	44.81%	7.46%	-5.98%
BF.B	BROWN FORMAN B	31.25%	-0.80%	3.23%
BREW	CRAFT BREW ALLN	22.91%	-10.19%	27.00%
BUD	ANHEUSER-BU ADR	9.58%	4.31%	-7.05%
SAM	BOSTON BEER INC	-6.41%	-1.16%	-10.25%
ABEV	AMBEV-PR ADR	-11.26%	1.33%	-11.69%
CCU	CERV UNIDAS-ADR	-20.60%	2.85%	-12.03%

Top and Bottom Stocks

Valuation - Top Undervalued Stocks

Ticker	Company Name	Valuation	Valuation Rank
CCU	CERV UNIDAS-ADR	-12.03%	72
ABEV	AMBEV-PR ADR	-11.69%	71
SAM	BOSTON BEER INC	-10.25%	69
BUD	ANHEUSER-BU ADR	-7.05%	62

Valuation - Top Overvalued Stocks

Ticker	Company Name	Valuation	Valuation Rank
TAP	MOLSON COORS-B	29.94%	7
BREW	CRAFT BREW ALLN	27.00%	8
BF.B	BROWN FORMAN B	3.23%	38
STZ	CONSTELLATN BRD	-5.98%	60

One Month Forecast Return - Top Stocks

Ticker	Company Name	Forecast Return	Forecast Return Rank
STZ	CONSTELLATN BRD	0.62%	89
CHCX	CTGX MINING INC	0.45%	82
BUD	ANHEUSER-BU ADR	0.36%	77
STZ.B	CONSTELTN BRD-B	0.33%	75
BF.A	BROWN-FORMAN -A	0.26%	71
CCU	CERV UNIDAS-ADR	0.24%	69
ABEV	AMBEV-PR ADR	0.11%	59
SBMRY	SABMILLER PLC	0.09%	57
ROX	CASTLE BRANDS	0.09%	57
HEINY	HEINEKEN NV	0.02%	52

One Month Forecast Return - Bottom Stocks

Ticker	Company Name	Forecast Return	Forecast Return Rank
BREW	CRAFT BREW ALLN	-0.85%	8
WDKA	PANACHE BEVERAG	-0.73%	11
CDKG	CHINA DU KANG	-0.62%	13
TEXX	EMPERIAL AMERIC	-0.47%	18
THST	TRUETT-HURST	-0.38%	22
CABGY	CARLSBERG A/S	-0.37%	23
PDRDY	PERNOD RICARD	-0.33%	26
KNBWY	KIRIN HLDGS CO	-0.33%	26
DEO	DIAGEO PLC-ADR	-0.31%	28
BRBMF	BIG ROCK BREWER	-0.30%	28

Market Capital - Top Stocks

Ticker	Company Name	Market Cap (millions)	Size Rank
BUD	ANHEUSER-BU ADR	168,897.00	100
ABEV	AMBEV-PR ADR	104,975.00	100
SBMRY	SABMILLER PLC	85,123.30	100
DEO	DIAGEO PLC-ADR	70,684.00	99
HEINY	HEINEKEN NV	42,630.10	98
PDRDY	PERNOD RICARD	28,838.10	96
BF.B	BROWN FORMAN B	18,891.50	94
BF.A	BROWN-FORMAN -A	18,637.40	94
STZ.B	CONSTELTN BRD-B	16,701.20	94
STZ	CONSTELLATN BRD	16,637.60	94

Market Capital - Bottom Stocks

Ticker	Company Name	Market Cap (millions)	Size Rank
TEXX	EMPERIAL AMERIC	0.29	2
WDKA	PANACHE BEVERAG	1.76	5
WVVI	WILLAMETTE VALL	26.00	21
BORN	CHINA NEW BORUN	39.88	26
BRBMF	BIG ROCK BREWER	92.84	36
ROX	CASTLE BRANDS	166.25	43
CWGL	CRIMSON WINE GP	222.59	46
BREW	CRAFT BREW ALLN	307.17	51
VCO	VINA CONCHA-ADR	1,419.30	70
SAM	BOSTON BEER INC	2,775.11	78

Earnings - Top Stocks

Ticker	Company Name	Earnings (millions)	E/P Ratio Rank
BUD	ANHEUSER-BU ADR	8,748.83	58
ABEV	AMBEV-PR ADR	5,366.27	57
SBMRY	SABMILLER PLC	4,023.28	52
THST	TRUETT-HURST	999.90	22
STZ	CONSTELLATN BRD	789.70	52
TAP	MOLSON COORS-B	702.19	65

Earnings - Bottom Stocks

Ticker	Company Name	Earnings (millions)	E/P Ratio Rank
ROX	CASTLE BRANDS	-1.23	24
WVVI	WILLAMETTE VALL	1.40	60
BREW	CRAFT BREW ALLN	4.76	31
SAM	BOSTON BEER INC	81.12	37
CCU	CERV UNIDAS-ADR	261.88	74
BF.B	BROWN FORMAN B	674.85	41

Revenue - Top Stocks

Ticker	Company Name	Revenue (millions)	Price/Sales Rank
BUD	ANHEUSER-BU ADR	46,246.00	25
KNBWY	KIRIN HLDGS CO	22,126.90	81
ABEV	AMBEV-PR ADR	16,267.40	14
CABGY	CARLSBERG A/S	11,953.60	71
GPMCF	GRUPO MODELO-C	8,611.02	78
STZ.B	CONSTELTN BRD-B	6,030.50	33
STZ	CONSTELLATN BRD	5,864.60	33
TAP	MOLSON COORS-B	4,204.10	33
BF.B	BROWN FORMAN B	3,010.00	15
BF.A	BROWN-FORMAN -A	3,010.00	15

Revenue - Bottom Stocks

Ticker	Company Name	Revenue (millions)	Price/Sales Rank
WDKA	PANACHE BEVERAG	2.15	72
WVVI	WILLAMETTE VALL	13.28	45
BRBMF	BIG ROCK BREWER	35.61	36
ROX	CASTLE BRANDS	49.70	28
CWGL	CRIMSON WINE GP	56.82	23
BREW	CRAFT BREW ALLN	194.08	53
BORN	CHINA NEW BORUN	402.57	97
SAM	BOSTON BEER INC	837.25	28
VCO	VINA CONCHA-ADR	1,009.25	56
CCU	CERV UNIDAS-ADR	2,350.40	51

Momentum - Top Stocks

Ticker	Company Name	Momentum	Momentum Rank
CHCX	CTGX MINING INC	206.25%	99
ROX	CASTLE BRANDS	95.65%	96
TAP	MOLSON COORS-B	47.38%	90
STZ.B	CONSTELTN BRD-B	45.73%	90
STZ	CONSTELLATN BRD	44.81%	90
BF.A	BROWN-FORMAN -A	31.83%	85
BF.B	BROWN FORMAN B	31.25%	85
BREW	CRAFT BREW ALLN	22.91%	80
SBMRY	SABMILLER PLC	11.64%	67
HEINY	HEINEKEN NV	10.20%	65

Momentum - Bottom Stocks

Ticker	Company Name	Momentum	Momentum Rank
WDKA	PANACHE BEVERAG	-81.43%	2
CDKG	CHINA DU KANG	-46.34%	10
TEXX	EMPERIAL AMERIC	-24.50%	20
CCU	CERV UNIDAS-ADR	-20.60%	22
CABGY	CARLSBERG A/S	-13.02%	29
ABEV	AMBEV-PR ADR	-11.26%	31
KNBWY	KIRIN HLDGS CO	-9.45%	33
PDRDY	PERNOD RICARD	-9.27%	33
DEO	DIAGEO PLC-ADR	-7.60%	35
BRBMF	BIG ROCK BREWER	-6.86%	36

Expected EPS Growth - Top Stocks

Ticker	Company Name	EPS Growth	EPS Growth Rank
WDKA	PANACHE BEVERAG	400.00%	96
THST	TRUETT-HURST	233.33%	93
ROX	CASTLE BRANDS	50.00%	70
CABGY	CARLSBERG A/S	41.00%	67
BREW	CRAFT BREW ALLN	29.00%	59
HEINY	HEINEKEN NV	24.03%	54
SAM	BOSTON BEER INC	19.39%	48
SBMRY	SABMILLER PLC	17.37%	45

Expected EPS Growth - Bottom Stocks

Ticker	Company Name	EPS Growth	EPS Growth Rank
TAP	MOLSON COORS-B	-0.70%	16
CCU	CERV UNIDAS-ADR	-0.18%	16
TSGTY	TSINGTAO BREWRY	2.21%	19
ABEV	AMBEV-PR ADR	5.11%	23
DEO	DIAGEO PLC-ADR	8.05%	28
BUD	ANHEUSER-BU ADR	9.56%	31
BF.B	BROWN FORMAN B	10.55%	33
STZ	CONSTELLATN BRD	11.63%	35

E/P Ratio - Top Stocks

Ticker	Company Name	E/P Ratio	E/P Ratio Rank
CCU	CERV UNIDAS-ADR	0.0664	74
TAP	MOLSON COORS-B	0.0584	65
WVVI	WILLAMETTE VALL	0.0537	60
BUD	ANHEUSER-BU ADR	0.0518	58
ABEV	AMBEV-PR ADR	0.0511	57

E/P Ratio - Bottom Stocks

Ticker	Company Name	E/P Ratio	E/P Ratio Rank
BREW	CRAFT BREW ALLN	0.0155	31
SAM	BOSTON BEER INC	0.0292	37
BF.B	BROWN FORMAN B	0.0357	41
SBMRY	SABMILLER PLC	0.0473	52
STZ	CONSTELLATN BRD	0.0475	52

Sharpe Ratio - Top Stocks

Ticker	Company Name	Sharpe Ratio	Sharpe Ratio Rank
BF.B	BROWN FORMAN B	1.26	99
SAM	BOSTON BEER INC	1.22	98
STZ	CONSTELLATN BRD	1.17	98
STZ.B	CONSTELTN BRD-B	1.13	98
BF.A	BROWN-FORMAN -A	1.08	97
BUD	ANHEUSER-BU ADR	0.92	94
GPMCF	GRUPO MODELO-C	0.87	93
DEO	DIAGEO PLC-ADR	0.80	91
SBMRY	SABMILLER PLC	0.76	89
BREW	CRAFT BREW ALLN	0.61	84

Sharpe Ratio - Bottom Stocks

Ticker	Company Name	Sharpe Ratio	Sharpe Ratio Rank
WDKA	PANACHE BEVERAG	-1.37	2
TEXX	EMPERIAL AMERIC	-0.76	8
BORN	CHINA NEW BORUN	-0.37	22
CHCX	CTGX MINING INC	-0.35	23
KNBWY	KIRIN HLDGS CO	-0.15	35
CDKG	CHINA DU KANG	-0.08	39
VCO	VINA CONCHA-ADR	-0.04	42
CABGY	CARLSBERG A/S	0.09	53
BRBMF	BIG ROCK BREWER	0.19	60
PDRDY	PERNOD RICARD	0.28	66

Volatility - Top Stocks

Ticker	Company Name	Volatility	Volatility Rank
CHCX	CTGX MINING INC	356.86%	1
CDKG	CHINA DU KANG	278.70%	2
TEXX	EMPERIAL AMERIC	227.76%	3
WDKA	PANACHE BEVERAG	82.01%	20
BORN	CHINA NEW BORUN	75.78%	23
ROX	CASTLE BRANDS	47.57%	41
BREW	CRAFT BREW ALLN	44.38%	44
STZ.B	CONSTELTN BRD-B	30.95%	62
STZ	CONSTELLATN BRD	30.03%	63
SAM	BOSTON BEER INC	29.44%	64

Volatility - Bottom Stocks

Ticker	Company Name	Volatility	Volatility Rank
BRBMF	BIG ROCK BREWER	15.62%	90
DEO	DIAGEO PLC-ADR	15.66%	90
BF.B	BROWN FORMAN B	16.44%	89
BF.A	BROWN-FORMAN -A	17.76%	86
WVVI	WILLAMETTE VALL	18.36%	85
PDRDY	PERNOD RICARD	19.02%	84
BUD	ANHEUSER-BU ADR	19.24%	83
TAP	MOLSON COORS-B	19.25%	83
GPMCF	GRUPO MODELO-C	19.44%	83
KNBWY	KIRIN HLDGS CO	20.16%	82

Quarterly Financial Statements

Quarterly Balance Sheet (in millions)					
QUARTER (number of available companies)	2014-Q3 (2)	2014-Q2 (22)	2014-Q1 (19)	2013-Q4 (22)	2013-Q3 (19)
Cash	920.00	9,433.68	8,188.36	23,150.25	6,372.02
Marketable Securities	0.00	233.78	326.21	343.27	356.87
Receivables	1,094.00	22,037.85	14,215.37	28,721.72	13,828.05
Inventory	1,898.00	26,041.37	10,993.34	29,281.01	10,592.32
Raw Materials	1,166.00	1,377.02	1,370.61	1,306.82	1,332.30
Work in Progress	300.00	2,633.30	2,800.56	2,954.31	2,556.09
Finished Goods	432.00	1,753.67	1,477.77	1,539.99	1,528.73
Notes Receivable	0.00	0.00	0.00	124.40	0.00
Other Current Assets	606.00	5,002.13	3,297.98	3,491.07	3,460.86
Total Current Assets	4,518.00	62,748.93	37,021.34	85,110.52	34,611.22
Property, Plant & Equipment	0.00	2,284.35	6,057.67	9,800.96	5,631.34
Accumulated Depreciation	0.00	1,112.04	1,905.97	3,523.17	1,768.88
Net Property, Plant & Equipment	1,076.00	50,133.54	37,672.75	70,329.28	36,760.55
Investment & Advances	0.00	16,892.40	19,609.98	17,503.70	20,178.88
Other non-current Assets	0.00	1,166.81	1,090.69	2,896.61	1,068.49
Deferred Charges	36.00	4,432.35	793.67	6,149.75	874.65
Intangibles	2,568.00	125,767.24	94,172.16	226,247.08	92,365.16
Deposits & other assets	184.00	3,820.59	2,352.42	2,176.24	2,469.27
TOTAL ASSETS	8,382.00	264,961.06	192,712.11	410,409.19	188,328.33
Notes Payable	0.00	8,359.64	8,283.66	12,247.83	6,018.52
Accounts Payable	854.00	27,198.47	16,098.81	45,186.55	14,339.32
Current Portion of Long-term Debt	26.00	3,550.53	2,416.60	9,610.65	884.26
Accrued Expenses	0.00	3,141.36	3,357.33	5,246.02	3,316.45
Income Taxes Payable	270.00	1,015.35	955.34	2,257.68	805.04
Other Current Liabilities	124.00	8,424.88	6,302.28	6,880.71	6,410.82
Total Current Liabilities	1,274.00	51,690.29	37,414.12	81,429.62	31,774.49
Deferred Charges (taxes/income)	214.00	13,688.51	9,245.60	27,408.24	9,327.30
Convertible Debt	0.00	2.13	2.13	2.13	0.00
Long Term Debt	1,996.00	67,622.24	44,405.21	107,123.06	48,615.99
Non-Current Capital Leases	0.00	5.41	1.95	6.01	6.73
Other Long-Term Liabilities	790.00	14,418.71	6,455.74	21,360.86	8,387.53
Total Liabilities	4,274.00	147,427.42	97,525.80	237,330.08	98,112.12
Preferred Stock	0.00	0.00	0.00	0.06	0.06
Common Stock, Net	68.00	32,526.33	28,072.97	35,271.30	9,257.10
Capital Surplus	194.00	19,965.60	16,469.39	63,050.03	16,198.12
Retained Earnings	5,816.00	71,397.17	59,216.25	99,939.85	57,438.95
Treasury Stock	1,580.00	5,924.56	5,767.37	5,812.93	5,712.97
Other Equity	-390.00	-431.03	-2,803.95	12,493.24	13,035.89
Total Shareholders' Equity	4,108.00	117,533.58	95,187.32	173,077.61	90,215.17
Total Liabilities & Shareholders Equity	8,382.00	264,961.06	192,712.11	410,409.19	188,328.33

Quarterly Income Statement (in millions)

QUARTER (number of available companies)	2014-Q3 (2)	2014-Q2 (22)	2014-Q1 (19)	2013-Q4 (22)	2013-Q3 (19)
Net Sales or Revenues	1,410.00	31,208.38	28,335.12	31,933.69	31,694.64
Cost of Goods Sold	420.00	11,388.82	12,909.63	10,981.51	11,066.41
Gross Profit	990.00	14,798.48	15,169.46	15,528.69	14,227.79
Selling, General & Admin. Expense	548.00	8,234.53	8,916.54	6,191.20	3,696.91
Income Before Depr., Depl., Amort.	442.00	6,563.92	6,252.92	9,337.52	10,530.88
Depreciation, Depletion, Amort.	0.00	0.28	0.27	0.30	602.11
Non-Operating Income	0.00	264.43	-1,099.50	1,453.50	-646.80
Interest Expense	14.00	226.09	277.67	2,952.42	256.94
Pretax Income	428.00	6,982.21	5,118.24	8,054.59	9,321.60
Provision for Income Taxes	128.00	1,273.84	1,115.63	1,217.03	1,539.61
Minority Interest	0.00	2.61	40.47	0.21	1.92
Income Before Extraordinaries & Disc Oper.	300.00	5,334.04	3,574.61	6,088.02	7,600.91
Extraordinary Items & Discontinued Oper.	0.00	-38.89	-14.65	-212.00	7.10
Net Income	300.00	5,292.55	3,560.45	5,875.81	7,606.09
Average Shares used for Diluted EPS	430.04	20,571.94	21,058.96	20,311.51	20,257.88
Average Shares used for Basic EPS	426.89	20,502.50	21,013.25	20,263.40	20,216.66
Income Before Non-Recurring Items	300.00	5,147.54	3,572.42	5,791.22	4,741.28
Income From Non-Recurring Items	0.00	165.45	2.68	86.04	1,335.71
EPS - Basic, net	1.40	9.91	6.91	9.73	23.77
EPS - Diluted, net	1.40	9.73	6.56	9.28	21.30
EPS - Diluted, before non-recurring Items	1.40	9.76	6.52	8.68	9.17
Preferred Dividends - Acc & Pd	0.00	0.00	0.00	-0.13	-0.01
Dividends (common)	123.86	3,908.32	1,770.53	1,332.46	1,030.25
Dividend per share (common)	0.58	3.52	1.51	2.05	1.18

Quarterly Cash Flow (in millions)

QUARTER (number of available companies)	2014-Q3 (2)	2014-Q2 (22)	2014-Q1 (19)	2013-Q4 (22)	2013-Q3 (19)
Net Income (Cash Flow)	300.00	15,067.27	9,935.15	32,217.34	8,169.86
Depreciation, Depletion, Amortization-CF	26.00	3,070.12	2,274.05	9,108.96	2,242.83
Net Increase(decrease) in Assets/Liabilities	-110.00	-3,104.79	-1,300.53	-202.18	-733.52
Cash from(used in) Discontinued Oper.	0.00	1.70	1.90	-2.00	-1.70
Other Adjustments - Net	8.00	-1,334.77	-4,462.49	--	-2,752.74
Net Cash from (used by) Operating Act.	224.00	13,699.52	6,448.08	31,924.05	6,924.73
Increase/Decrease in Prop, Plant, & Equ.	-62.00	-5,025.94	-2,583.78	--	-1,116.79
Acquisition/Disposition of Subsidiaries	0.00	-5,565.75	--	--	--
Increase (decrease) in Investments	0.00	-335.69	-106.84	7,118.94	-1,009.33
Other Cash inflow from Investment Act.	0.00	-871.07	1,062.80	4,900.24	-226.14
Net Cash from (used by) Investment Act.	-62.00	--	--	--	--
Issuance (purchase) of Equity Shares	-32.00	-224.72	214.81	-523.18	95.99
Issuance (repayment) of Debt Securities	0.00	5,367.98	5,833.56	9,200.20	6,091.14
Increase (decrease) in Bank & Other Borrowings	10.00	-203.81	209.32	-1,173.63	1,099.27
Payment of Dividends & Other Cash Dist.	-124.00	--	-3,906.11	--	-3,821.78
Other Cash from (used by) Financing Act.	32.00	-811.53	291.85	3,436.73	-1,483.57
Net Cash from (used by) Financing Act.	-114.00	-6,075.87	2,643.41	-2,659.96	1,981.05
Effect of Exchange Rate Changes on Cash	-2.00	-572.82	-247.89	-1,058.56	17.44
Net Change in Cash & Cash Equivalents	46.00	-4,747.63	-2,476.27	3,927.54	-2,920.20
Cash & Equivalents at Beginning of Year	874.00	20,140.04	9,024.01	16,275.03	6,598.04
Cash & Equivalents at Year end	920.00	15,392.37	6,547.71	20,202.60	3,677.85

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