

EARNINGS GUIDE

Data revised through the last business day of prior month

Published

EARNINGS GUIDE INTRODUCTION

The Standard & Poor's Earnings Guide gives investors the Wall Street consensus of earnings estimates. This information, previously available only to professional money managers, reports Wall Street's earnings expectations on over 5,600 publicly traded stocks. The Guide provides high, low and mean estimates as supplied by I/B/E/S International, Inc. Additionally, the number of contributors is provided to indicate how many analysts are following each issue. Professional money managers rely on this information in their stock selections. The estimates in the Guide were compiled from over 2,300 financial analysts, representing more than 200 individual brokerage firms nationwide.

Other relevant items of investment use, such as book value, cash flow, estimated five-year projected earnings growth rate, and annual revenue are included. This data further assists investors in selecting stocks that meet their individual investment criteria.

Finally, estimates are very time sensitive. While prior Guides may be used for research, or to determine trends, the rapidly changing market mandates continuous product updating. This publication will provide up-to-date market data in an easy to use format.

UNIFORM FOOTNOTE EXPLANATIONS

To provide for consistency and eliminate repetition, items recurring frequently that demand footnote explanation have been designated with specific symbols, which are explained on this page.

EARNINGS PER SHARE are presented on a "Diluted" basis (indicated with a footnote "v") as available by company, excluding extraordinary items. This policy change from old "Primary" earnings is reflective of all earnings reported after December 15, 1997 (FASB 128). Net asset values are shown for mutual funds. Foreign issues traded ADR are in dollars, converted at prevailing exchange rate. Specific footnotes used in earnings columns:

- | | |
|---|--|
| △ — Excludes extraordinary income | ‡ — Next year earnings and P/E |
| ▲ — Includes extraordinary income | Ⓢ — Fully diluted earnings |
| □ — Excludes extraordinary charge | ! — Partial year |
| ■ — Includes extraordinary charge | d — Deficit |
| f — Primary earnings (includes dilutive common equivalents) | j — Currency of country of origin |
| * — Before tax loss carryforward | p — Pro forma reflecting acquisitions, mergers, etc. |
| • — Combined various classes | P — Preliminary |
| ● — Prior year earnings and P/E | v — Diluted |

EARNINGS AND ESTIMATES FOR FISCAL YEARS ending in January, February or March are considered the prior year's earnings. An earnings for the fiscal year ending March, 2003, would therefore be considered fiscal 2002, while one ending in April, 2003, would be considered fiscal 2003.

When a set of earnings are for next year (fiscal 2003) the symbol ‡ will be placed before the name of the issue. For these issues the last annual is 2003. The next two estimates are for 2004 and 2005, and the P/E is based on the 2004 estimate.

When a company has a prior year's earnings (fiscal 2001) the symbol ● will be used. For these issues, the last annual would be 2001. The estimates are for 2002 and 2003, and the P/E is based on the 2002 estimate.

TO EMPHASIZE ESTIMATE CHANGES a bold directional arrow (↗↘) will highlight any annual mean estimate that has changed by 5% or more since the last published estimate. For those estimates that changed 10% or more in the past three months, a lighter directional arrow (↗↘) is presented.

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clientsupport@standardandpoors.com

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