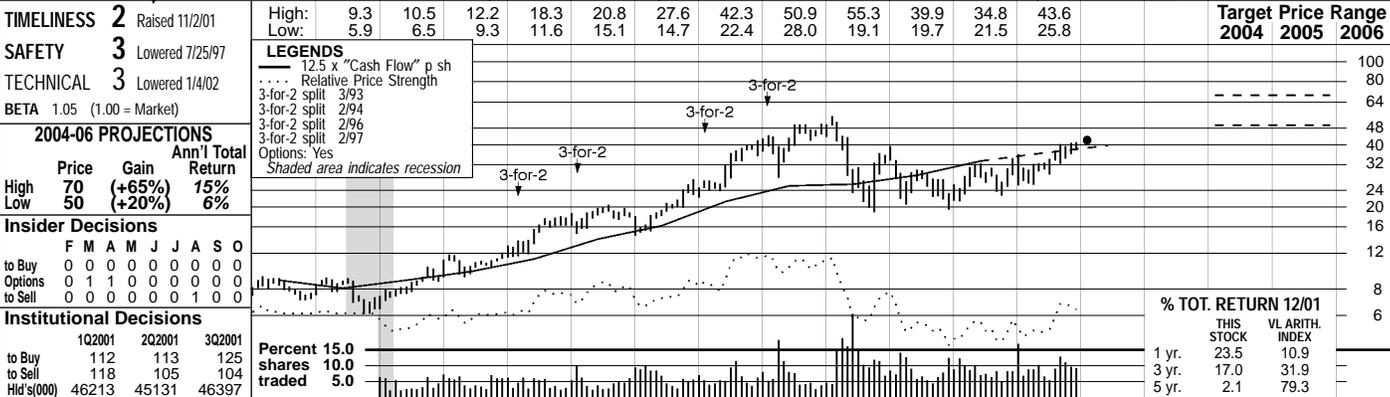


DIEBOLD, INC. NYSE-DBD

RECENT PRICE **42.39** P/E RATIO **20.1** (Trailing: 23.2; Median: 19.0) RELATIVE P/E RATIO **1.03** DIV'D YLD **1.6%** **VALUE LINE**



1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	© VALUE LINE PUB., INC. 04-06	
6.19	6.23	6.59	6.76	7.01	7.11	7.51	8.02	9.15	11.09	12.57	14.96	17.78	17.21	17.71	24.37	24.25	27.10	Revenues per sh	35.70
.55	.64	.67	.63	.72	.66	.72	.79	.91	1.13	1.32	1.72	2.05	2.09	2.30	2.70	2.95	3.20	"Cash Flow" per sh	4.50
.46	.53	.54	.47	.54	.47	.53	.61	.71	.93	1.11	1.42	1.76	1.70	1.85	1.92	1.95	2.25	Earnings per sh (A)	3.30
.20	.22	.24	.26	.28	.30	.32	.33	.36	.39	.43	.45	.50	.56	.60	.62	.64	.66	Div'ds Decl'd per sh (B)	.80
.14	.22	.13	.12	.15	.33	.14	.18	.27	.33	.51	.49	.98	.45	.57	.60	.80	.80	Cap'l Spending per sh	1.00
4.52	4.82	5.12	5.41	5.68	5.64	5.89	5.90	6.27	6.70	7.37	8.36	9.69	10.15	11.88	13.08	12.75	14.30	Book Value per sh	18.55
66.43	66.43	66.62	66.66	66.84	66.99	67.43	67.77	68.08	68.54	68.71	68.84	69.00	68.88	71.10	71.55	71.50	71.00	Common Shs Outst'g (C)	70.00
18.4	15.6	18.4	16.6	15.2	16.9	15.9	17.9	21.2	19.8	17.7	22.1	24.4	20.7	14.5	14.4	17.0	17.0	Avg Ann'l P/E Ratio	18.0
1.49	1.06	1.23	1.38	1.15	1.26	1.02	1.09	1.25	1.30	1.18	1.38	1.41	1.08	.83	.95	.90	.90	Relative P/E Ratio	1.15
2.4%	2.7%	2.5%	3.4%	3.4%	3.7%	3.8%	3.1%	2.4%	2.1%	2.2%	1.4%	1.2%	1.6%	2.2%	2.2%	1.9%	1.9%	Avg Ann'l Div'd Yield	1.3%

CAPITAL STRUCTURE as of 9/30/01				2001	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991	1990	1989	1988	1987	1986	1985
Total Debt \$227.6 mill. Due in 5 Yrs \$206.8 mill.				11.3%	12.2%	13.3%	13.8%	14.0%	15.7%	16.5%	16.3%	17.5%	16.3%	16.5%	16.7%	16.7%	16.5%	16.7%	16.5%	16.7%
L/T Debt \$20.8 mill. LT Interest \$1.5 mill (2% of Cap'l)				12.8	12.5	13.6	14.2	14.2	21.0	18.7	25.6	34.7	55.9	72.0	67.0	67.0	67.0	67.0	67.0	67.0
Leases, Uncapitalized Annual rentals \$33.4 mill.				35.8	41.1	48.4	63.5	76.2	97.4	122.5	118.0	128.9	136.9	140	160	160	160	160	160	160
Pension Liab. None				27.3%	25.0%	31.4%	32.4%	32.7%	33.5%	34.0%	34.8%	36.0%	33.0%	33.0%	33.0%	33.0%	33.0%	33.0%	33.0%	33.0%
Prd Stock None				7.1%	7.6%	7.8%	8.4%	8.8%	9.5%	10.0%	10.0%	10.2%	7.9%	8.1%	8.3%	8.1%	8.3%	8.1%	8.3%	8.1%
Common Stock 71,396,306 shs. (98% of Cap'l) as of 11/7/01				205.6	174.8	174.7	170.6	190.2	251.4	307.7	308.1	265.5	237.6	300	350	350	350	350	350	350
MARKET CAP: \$3.0 billion (Mid Cap)				2.0	--	--	--	--	--	20.8	20.8	20.8	20.8	20.0	20.0	20.0	20.0	20.0	20.0	20.0
CURRENT POSITION (SMILL.)				396.9	399.7	427.0	459.2	506.2	575.6	668.6	699.1	844.4	936.1	910	1015	1015	1015	1015	1015	1015
Cash Assets				9.0%	10.3%	11.3%	13.8%	15.1%	16.9%	17.8%	16.4%	14.9%	14.3%	15.5%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Receivables				9.0%	10.3%	11.3%	13.8%	15.1%	16.9%	18.3%	16.9%	15.3%	14.6%	15.5%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Inventory (LIFO)				5.7%	4.7%	5.7%	8.0%	9.3%	11.5%	13.2%	11.4%	10.3%	9.9%	10.5%	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%
Other				3.9%	5.5%	5.0%	4.2%	3.8%	3.2%	2.8%	3.3%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%
Current Assets				59%	55%	50%	42%	38%	32%	28%	33%	32%	32%	32%	32%	32%	32%	32%	32%	32%
Accts Payable				BUSINESS: Diebold, Inc. manufactures, markets, and services automated transaction systems, including the leading line of automated teller machines (ATMs) in the U.S., and point-of-sale (POS) systems for retailers. Also is the leading domestic manufacturer of electronic and physical security products such as vaults and surveillance systems. Provides security-card-related services to campus-																
Debt Due				based entities. Plans to expand in electronic voting machine field. Foreign sales accounted for 42.8% of revenues in 2000. Services were 39% and Res. & Dev. 3% of 2000 revenues. Has 12,600 employees. Off./Dir. own 2.5% of common (3/01 Proxy). CEO & Pres: Walden W. O'Dell, Inc. Ohio. Addr.: P.O. Box 8230, Canton, Ohio 44711. Tel.: 330-490-4000. Internet: www.diebold.com.																
Other				<p>Diebold received a relatively high level of automated teller machine (ATM) service contracts in 2001's fourth quarter. The largest award (\$71 million per year; incremental revenues: \$48 million) was from Bank of America. This contract, which covers comprehensive maintenance service for the bank's nearly 10,000 ATMs, plus certain other systems, is an expansion of a previous one. Other notable awards were from Global Cash Access, the largest deployer of ATMs in casinos, and from a corporation that provides customers of credit unions, Internet banks, and other financial institutions with surcharge-free ATM transactions.</p> <p>We look for earnings to advance by about 15% in 2002 from last year's estimated \$1.95 a share. Diebold's product sales in the U.S. have been hurt for the past four quarters by the plateauing of the previous rapid uptrend of ATM installations at large banks. About half of the likely 22%-25% year-to-year jump in fourth-quarter earnings reflects benefits from a recently completed restructuring program, which entailed the closure of one underutilized plant in the U.S. and the elimination of 600 administrative and production positions. In addition, the uptrend in Service profits has been accelerated by Diebold's considerable expansion of its service-support infrastructure in overseas markets in 2001. Also, the aforementioned domestic service contracts should enhance earnings comparisons this year. Finally, the company's introduction of new ATM models for retail locations and for "drive-by" stations at banks augurs well for improved product revenues.</p> <p>The company's foreign operations have greatly expanded since early 2000. It acquired sizable companies headquartered in France and the Netherlands, and thanks to distribution agreements it has entered other markets in Europe and North Africa during the past two years. Too, Diebold's sales in China and India have grown rapidly during this period. This strength has been fueled by increased production at Diebold's jointly owned plant in China and by the rapid development of the ATM market in these countries.</p> <p>This stock is likely to best the year-ahead market averages.</p> <p><i>David R. Cohen</i> <i>January 18, 2002</i></p>																
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Cal-endar	QUARTERLY REVENUES (\$ mill.)				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
1998	295.7	280.6	287.3	322.1	1185.7
1999	283.5	297.0	312.8	365.9	1259.2
2000	344.6	442.1	479.9	477.0	1743.6
2001	383.9	423.6	444.6	482.9	1735
2002	420	465	500	540	1925

Cal-endar	EARNINGS PER SHARE (A)				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
1998	.39	.38	.43	.50	1.70
1999	.42	.46	.47	.50	1.85
2000	.44	.50	.49	.49	1.92
2001	.36	.48	.50	.61	1.95
2002	.45	.55	.57	.68	2.25

Cal-endar	QUARTERLY DIVIDENDS PAID (B)				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
1998	.14	.14	.14	.14	.56
1999	.15	.15	.15	.15	.60
2000	.155	.155	.155	.155	.62
2001	.16	.16	.16	.16	.64
2002					

(A) Based on diluted shares starting in 1997; primary shares in prior years. Next earnings report due late Jan. Excludes nonrecurring gain (losses) in '88, \$0.34; '90, (\$0.34); '91, (\$1.28); '92, (\$0.89); '98, (\$0.60); '01-Q1-3, (\$0.75).

(B) Next dividend meeting mid-April. 15. Next ex date late Feb. Dividend payment dates are around the 10th of March, June, September, and December.

(C) In millions, adjusted for stock splits.

Company's Financial Strength A
 Stock's Price Stability 50
 Price Growth Persistence 60
 Earnings Predictability 85