

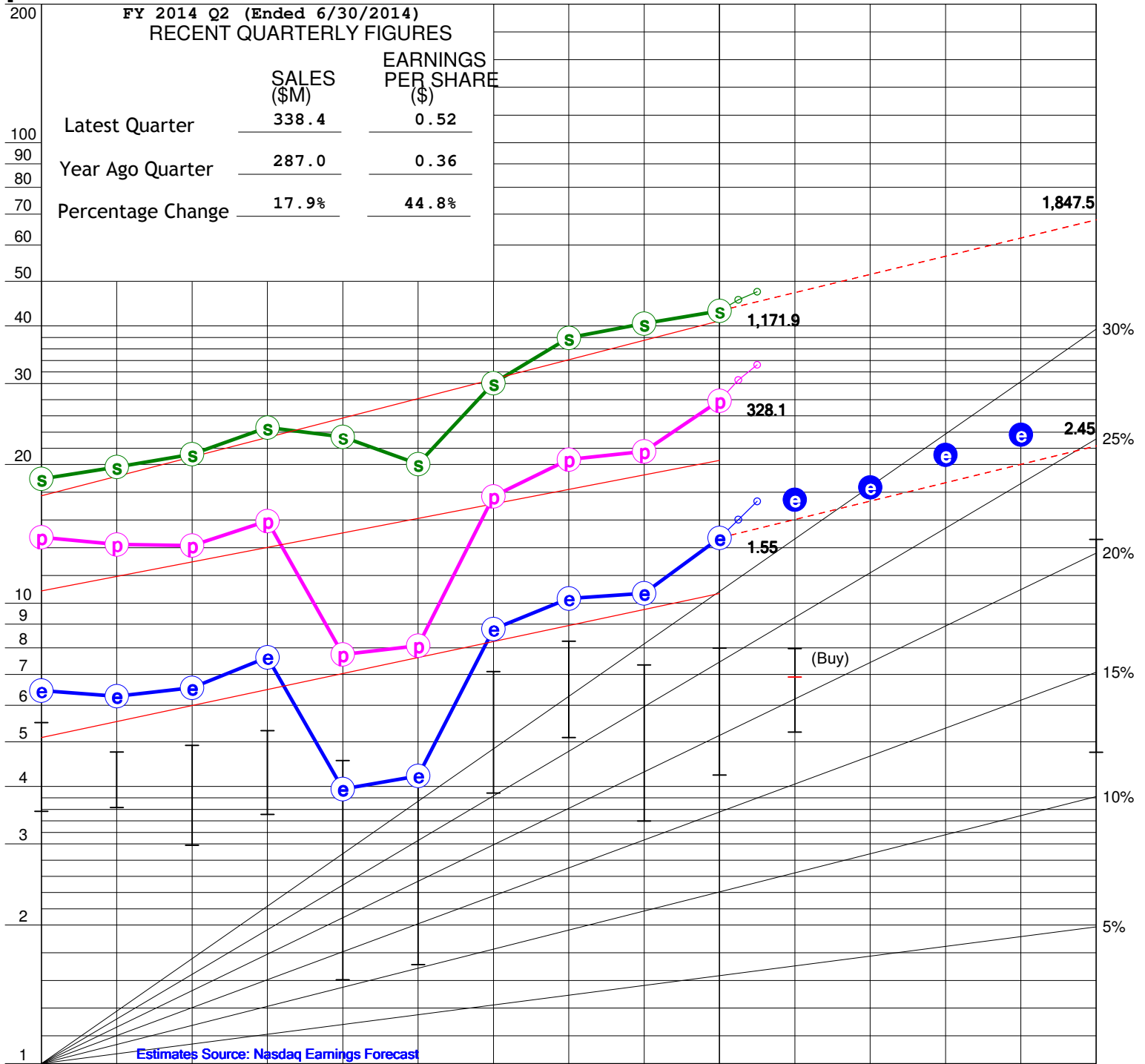


# Stock Study

Company	GNTX 2014 Q2	Price Date	08/15/14
Study by	KathyEmmon	Data Date	08/15/14
Sector	Consumer Cyclical	Last Judgment	08/18/14
Industry	Auto Parts	Data Source	BI
Preferred(\$M)	0.0	Reference	Morningsta
Common(M Shares)	145.2	% Insiders	3.2
Debt(\$M)	261.9	% Institutions	80.3
% Debt to Tot.Cap.	16.5	Quality	

## 1 Growth Analysis

NAS: GNTX



(1) Historical Sales Growth	10.2 %	(3) Historical Earnings Per Share Growth	8.3 %	<a href="http://www.iclub.com">www.iclub.com</a>
(2) Estimated Future Sales Growth	9.5 %	(4) Estimated Future Earnings Per Share Growth	9.6 %	
(5) Sales Growth R <sup>2</sup>	0.84	(6) Earnings Per Share Growth R <sup>2</sup>	0.37	

## 2 QUALITY ANALYSIS

Company GNTX 2014 Q2 (GNTX)

08/15/14

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	5 YEAR AVG.	TREND UP / DOWN
<b>A</b> % Pre-tax Profit on Sales	32.8	29.8	27.8	27.5	14.8	17.7	24.9	23.9	23.2	28.0	23.5	UP
<b>B</b> % ROE (Beginning Yr)	<del>32.8</del>	13.9	13.5	17.3	7.9	9.4	18.4	18.2	16.4	19.7	16.4	UP
<b>C</b> % Debt to Equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20.3	20.3	EVEN

## 3 PRICE, PRICE/EARNINGS RATIO and DIVIDEND ANALYSIS

CURRENT PRICE (P/E) 29.54 (15.9) 52-WEEK HIGH (P/E) 34.08 (18.3) 52-WEEK LOW (P/E) 22.44 (12.1)

Fiscal Year	High Price	Low Price	EPS	High P/E	Low P/E	Dividend	% Payout	% High Yield
1 2009	18.4	7.0	0.47	39.1	14.9	0.440	93.6	6.3
2 2010	30.4	16.5	0.98	31.1	16.9	0.440	44.9	2.7
3 2011	35.4	21.8	1.14	31.0	19.1	0.480	42.1	2.2
4 2012	31.4	14.4	1.17	26.8	12.3	0.520	44.4	3.6
5 2013	34.2	18.1	1.55	22.1	11.7	0.560	36.2	3.1
6 AVERAGE		15.6		30.0	15.0		52.2	
AVERAGE P/E RATIO	22.5		PROJECTED P/E RATIO	14.5		TTM EPS		1.86
CURRENT P/E RATIO	15.9		PEG RATIO	1.5		FTM EPS		2.04
RELATIVE VALUE	70.7		PROJ. RELATIVE VALUE	64.4		AVG TTM + FTM EPS		1.95

## 4 EVALUATING REWARD and RISK over the next 5 years

### A FUTURE HIGH PRICE ANALYSIS -- NEXT 5 YEARS

Selected High P/E ~~30.0~~ 24.0 X Estimated High Earnings/Share 2.45 = Forecast High Price \$ 58.8

### B FUTURE LOW PRICE ANALYSIS -- NEXT 5 YEARS

(a) Sel. Low P/E ~~15.0~~ 12.0 X Estimated Low Earnings/Share ~~1.55~~ 1.69 = \$ 20.3

(b) Average 5-Year Low Price = 15.6

(c) Recent Severe Low Price = 14.4

(d) Price Dividend Will Support = Present Divd. + High Yield = 0.640 + 0.063 = 10.2

Selected Estimated Low Price = \$ 20.3

### C PRICE RANGES

Forecast High Price 58.8 - Estimated Low Price 20.3 = Range 38.5 25% of Range = 9.6

BUY (Lower 25% of Range) = 20.3 to 29.9

MAYBE (Middle 50% of Range) = 29.9 to 49.2

SELL (Upper 25% of Range) = 49.2 to 58.8

Current Price 29.540 is in the Buy Range

### D REWARD/RISK ANALYSIS (Potential Gain vs. Risk of Loss)

(Forecast High Price 58.8 - Current Price 29.540) ÷ (Current Price 29.540 - Estimated Low Price 20.3) = 3.2 To 1

## 5 TOTAL RETURN ANALYSIS

### A CURRENT YIELD

Present Full Year's Dividend \$ 0.640 ÷ Current Price of Stock \$ 29.540 = 2.2 % Present Yield or % Returned on Purchase Price

### B AVERAGE YIELD - USING FORECAST HIGH P/E

Avg. % Payout 52.2 ÷ Forecast High P/E 24.0 = Avg. Yield 2.2

### AVERAGE YIELD - USING FORECAST AVERAGE P/E

Avg. % Payout 52.2 ÷ Forecast Avg P/E 18.0 = Avg. Yield 2.9

### C % COMPOUND ANNUAL TOTAL RETURN - USING FORECAST HIGH P/E

Average Yield 2.2 % + Annual Appreciation 14.8 % = Compound Annual Total Return 16.9 %

### D % PROJECTED AVERAGE RETURN - USING FORECAST AVERAGE P/E

Average Yield 2.9 % + Annual Appreciation 8.3 % = Projected Average Total Return 11.2 %