VISUAL ANALYSIS of Sales, Earnings, and Price

Stock Selection Guide

Symbol: GNTX

<table>
<thead>
<tr>
<th>FY 2016 Q3</th>
<th>Sales ($M)</th>
<th>Earnings Per Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Latest Quarter</td>
<td>430</td>
<td>0.32</td>
</tr>
<tr>
<td>Year Ago Quarter</td>
<td>390</td>
<td>0.27</td>
</tr>
<tr>
<td>Percentage Change</td>
<td>10.2%</td>
<td>18.5%</td>
</tr>
</tbody>
</table>

(1) Historical Sales Growth 12.6%
(2) Estimated Future Sales Growth 9.1%
(3) Historical Earnings Per Share Growth 16.2%
(4) Estimated Future Earnings Per Share Growth 9.6%
This combines price appreciation with dividend yield to get an estimate of total return. It provides a standard for comparing income and growth stocks.

### 3 PRICE-EARNINGS HISTORY as an indicator of the future

This shows how stock prices have fluctuated with earnings and dividends. It is building block for translating earnings into future stock prices.

#### CLOSING PRICE 17.25 (11/14/16)  
#### HIGH THIS YEAR 18.30  
#### LOW THIS YEAR 12.93

<table>
<thead>
<tr>
<th>Year</th>
<th>Price High</th>
<th>Price Low</th>
<th>Earnings Per Share High A / C</th>
<th>Earnings Per Share Low B / C</th>
<th>Dividend Per Share F / C</th>
<th>% Payout F / B * 100</th>
<th>% High Yield F / B * 100</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>17.7</td>
<td>10.9</td>
<td>0.57</td>
<td>31.0</td>
<td>19.2</td>
<td>0.24</td>
<td>42.1</td>
</tr>
<tr>
<td>2012</td>
<td>15.7</td>
<td>7.2</td>
<td>0.59</td>
<td>26.8</td>
<td>12.3</td>
<td>0.26</td>
<td>44.4</td>
</tr>
<tr>
<td>2013</td>
<td>17.1</td>
<td>9.1</td>
<td>0.78</td>
<td>22.0</td>
<td>11.7</td>
<td>0.28</td>
<td>36.1</td>
</tr>
<tr>
<td>2014</td>
<td>19.1</td>
<td>13.2</td>
<td>0.98</td>
<td>19.4</td>
<td>13.4</td>
<td>0.31</td>
<td>31.6</td>
</tr>
<tr>
<td>2015</td>
<td>18.8</td>
<td>13.8</td>
<td>1.08</td>
<td>17.4</td>
<td>12.8</td>
<td>0.34</td>
<td>31.0</td>
</tr>
</tbody>
</table>

**AVERAGE**
- High: 10.8
- Low: 13.9
- Price Earnings Ratio: 18.6

**CURRENT/TTM**
- High: 1.21
- Low: 0.36
- Price Earnings Ratio: 29.8

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

Assuming one recession and one business boom every 5 years, calculations are made of how high and how low the stock might sell. The upside-downside ratio is the key to evaluating risk and reward.

#### A HIGH PRICE - NEXT 5 YEARS
- Avg. High P/E: 19.6
- X Estimate High Earnings/Share: 1.71
- Forecasted High Price: $33.5

#### B LOW PRICE - NEXT 5 YEARS
- (a) Avg. Low P/E: 12.6
- X Estimate Low Earnings/Share: 1.08
- Forecasted Low Price: $13.6
- (b) Avg. Low Price of Last 5 Years: 10.8
- (c) Recent Market Low Price: 12.9
- (d) Price Dividend Will Support

#### C ZONING
- using 25%-50%-25%
- Forecasted High Price: 33.5
- Minus Forecasted Low Price: 10.0
- Range: 23.5
- 25% of Range: 5.9
- Buy Zone: 10.0
- Hold Zone: 15.9
- Sell Zone: 27.6

Present Market Price of 17.25 is in the **HOLD** Zone

#### D UPSIDE DOWNSIDE RATIO (POTENTIAL GAIN VS. RISK OR LOSS)
- High Price: 33.5
- Minus Present Price: 17.25
- 16.27
- Range: 2.2
- To 1

#### E PRICE TARGET
- Note: This shows the potential market price appreciation over the next five years in simple interest terms.
- High Price: 33.5
- Closing Price: 17.25
- 1.9430
- X 100 = 194.30
- - 100 = 94.3
- % Appreciation

### 5 5-YEAR POTENTIAL

This combines price appreciation with dividend yield to get an estimate of total return. It provides a standard for comparing income and growth stocks.

#### A Indicated Annual Dividend
- Closing Price: 0.34
- 0.0209 = 2.1% Current Yield

#### B AVERAGE YIELD - USING FORECAST HIGH P/E
- Avg. % Payout: 31.0%
- Forecast High PE: 19.60
- = 1.6%
- Average Yield: 1.9%
- Forecast Average PE: 16.10
- = 1.9%

#### C COMPOUND ANNUAL RETURN - USING FORECAST HIGH P/E
- Annualized Appreciation: 14.2%
- Average Yield: 1.6%
- Annualized Rate of Return: 15.8%
- Annualized Appreciation: 9.8%
- Average Yield: 1.9%
- Annualized Rate of Return: 11.7%