**VISUAL ANALYSIS of Sales, Earnings, and Price**

1. **Historical Sales Growth**: 6.3%
2. **Estimated Future Sales Growth**: 10.0%
3. **Historical Earnings Per Share Growth**: 83.3%
4. **Estimated Future Earnings Per Share Growth**: 10.0%
This combines price appreciation with dividend yield to get an estimate of total return. It provides a standard for comparing income and growth stocks.

<table>
<thead>
<tr>
<th>Year</th>
<th>Price High</th>
<th>Price Low</th>
<th>Earnings High Per Share</th>
<th>Price Earnings Ratio</th>
<th>Dividend Per Share</th>
<th>% Payout</th>
<th>% High Yield</th>
<th>F / C * 100</th>
<th>F / B * 100</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>18.2</td>
<td>10.0</td>
<td>0.21</td>
<td>86.6</td>
<td>0.38</td>
<td>181.0</td>
<td>3.8</td>
<td></td>
<td></td>
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<tr>
<td>2014</td>
<td>23.5</td>
<td>16.4</td>
<td>0.87</td>
<td>27.0</td>
<td>18.9</td>
<td>0.40</td>
<td>46.0</td>
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<tr>
<td>2015</td>
<td>25.7</td>
<td>14.3</td>
<td>1.12</td>
<td>23.0</td>
<td>12.7</td>
<td>0.40</td>
<td>35.7</td>
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<tr>
<td>2016</td>
<td>31.1</td>
<td>15.4</td>
<td>1.54</td>
<td>20.2</td>
<td>10.0</td>
<td>0.40</td>
<td>26.0</td>
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<tr>
<td>2017</td>
<td>56.8</td>
<td>28.0</td>
<td>3.17</td>
<td>17.9</td>
<td>8.8</td>
<td>0.40</td>
<td>12.6</td>
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<td></td>
</tr>
</tbody>
</table>

Average Price Earnings Ratio: 17.3

Current/TTM

<table>
<thead>
<tr>
<th>Year</th>
<th>Price High</th>
<th>Price Low</th>
<th>Earnings High Per Share</th>
<th>Price Earnings Ratio</th>
<th>Dividend Per Share</th>
<th>% Payout</th>
<th>% High Yield</th>
<th>F / C * 100</th>
<th>F / B * 100</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>16.8</td>
<td>22.0</td>
<td>3.30</td>
<td>12.6</td>
<td>60.2</td>
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</tbody>
</table>

C ZONING

Forecasted High Price Minus Forecasted Low Price

Buy Zone: 112.3 to 38.35
Hold Zone: 43.8 to 89.5
Sell Zone: 89.5 to 112.3

Present Market Price of 38.35 is in the BUY Zone

D UPSIDE DOWNSIDE RATIO (POTENTIAL GAIN VS. RISK OR LOSS)

High Price Minus Present Price = 73.97

Present Price Minus Low Price = 17.45

E PRICE TARGET

High Price Minus Present Price = 292.87

% Appreciation = 192.9

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 = 0.40

Closing Price 38.35 = 0.0209 = 2.1% Current Yield

B AVERAGE YIELD - USING FORECAST HIGH P/E

Avg. % Payout = 60.2% = 2.7%

Forecast High PE 22.00 = 60.2% = 3.5%

C COMPOUND ANNUAL RETURN - USING FORECAST HIGH P/E

Annualized Appreciation 24.0%
Average Yield 2.7%
Annualized Rate of Return 26.7%

AVERAGE YIELD - USING FORECAST AVERAGE P/E

Avg. % Payout = 60.2% = 3.5%

Forecast Average PE 17.30

COMPOUND ANNUAL RETURN - USING FORECAST AVG P/E

Annualized Appreciation 18.2%
Average Yield 3.5%
Annualized Rate of Return 21.6%