Stock Study

Company	SYSCO CORP RCB0909	Price Date	09/09/10
Study by	RCB	Data Date	09/01/10
Sector	Consumer Staples	Data Source	NAIC Data
Industry	Food Distributors	Reference	
Preferred($M)	0.0		
Common(M Shares)	588.4	% Insiders	0.3
Debt($M)	2,480.6	% Institutions	69.8
% Debt to Tot.Cap.	39.3	Quality	A+ (S&P)

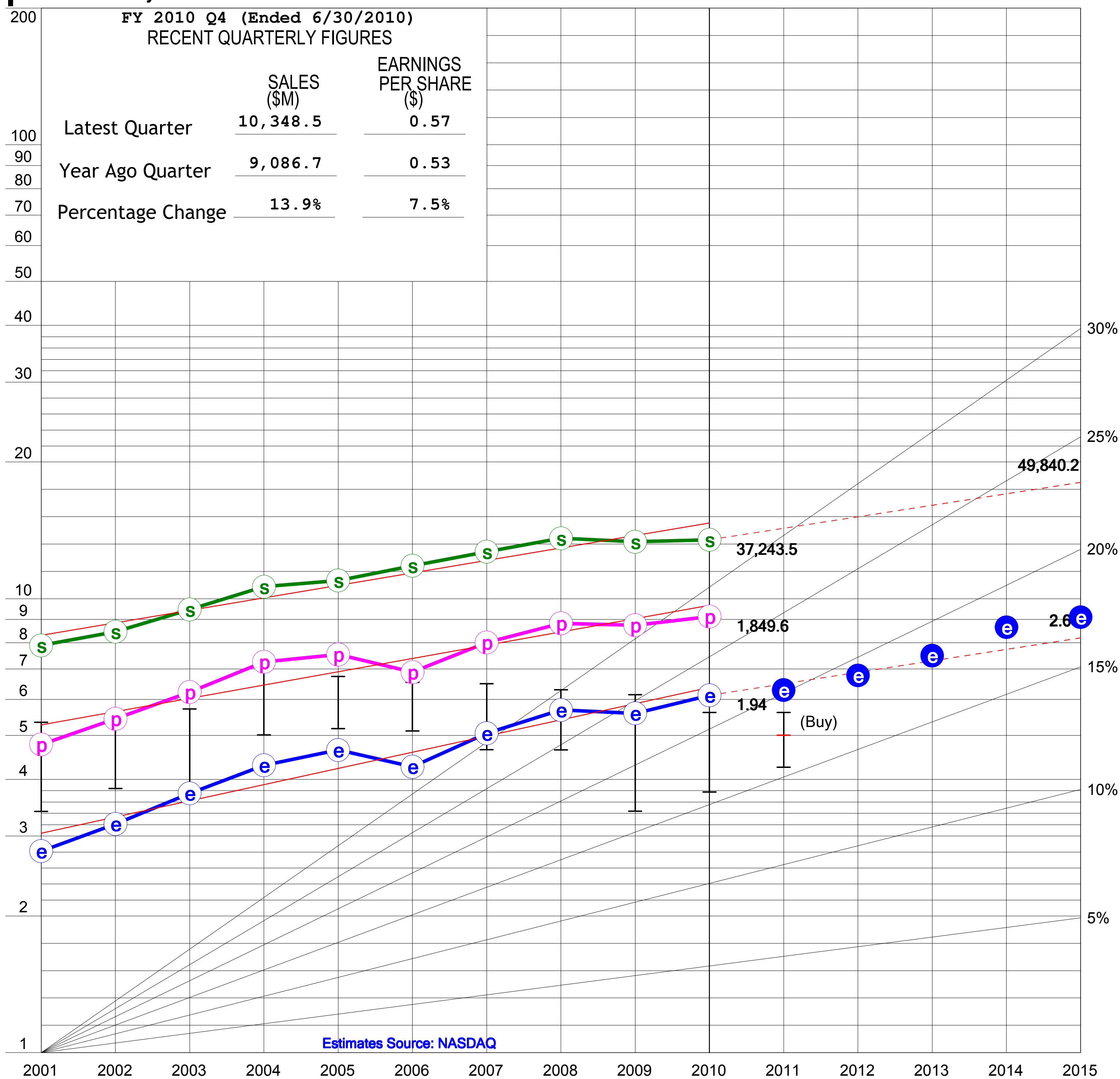
1 Growth Analysis

NYSE: SYY

FY 2010 Q4 (Ended 6/30/2010)

RECENT QUARTERLY FIGURES

	SALES ($M)	EARNINGS PER SHARE ($)
Latest Quarter	10,348.5	0.57
Year Ago Quarter	9,086.7	0.53
Percentage Change	13.9%	7.5%



(1) Historical Sales Growth	6.5 %	(3) Historical Earnings Per Share Growth	8.6 %
(2) Estimated Future Sales Growth	6.0 %	(4) Estimated Future Earnings Per Share Growth	6.0 %
(5) Sales Growth R^2	0.94	(6) Earnings Per Share Growth R^2	0.93

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2 QUALITY ANALYSIS

Company SYSCO CORP RCB0909 (SYY) 09/09/10

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	5 YEAR AVG.	TREND UP / DOWN
A % Pre-tax Profit on Sales	4.4	4.7	4.8	5.0	5.0	4.3	4.6	4.8	4.8	5.0	4.7	EVEN
B % ROE (Beginning Yr)		31.3	36.2	39.8	36.5	30.8	32.4	33.6	31.2	33.2	32.2	UP
C % Debt to Equity	44.8	55.2	56.9	~~48.0~~	34.7	53.3	53.6	57.9	71.5	64.6	60.2	UP

3 PRICE, PRICE/EARNINGS RATIO and DIVIDEND ANALYSIS

CURRENT PRICE 28.500 52-WEEK HIGH 31.990 52-WEEK LOW 24.240

	Fiscal Year	High Price	Low Price	EPS	High P/E	Low P/E	Dividend	% Payout	% High Yield
1	2006	37.3	29.1	1.35	27.6	21.6	0.490	36.3	1.7
2	2007	37.0	26.5	1.60	23.1	16.6	0.720	45.0	2.7
3	2008	35.9	26.5	1.80	19.9	14.7	0.820	45.6	3.1
4	2009	35.0	19.4	1.77	19.8	11.0	1.160	65.5	6.0
5	2010	32.0	21.4	1.94	16.5	11.0	0.990	51.0	4.6
6	AVERAGE	(10 Years):	23.9		25.0	17.4		42.0	

AVERAGE P/E RATIO	21.2	PROJECTED P/E RATIO	13.9	TTM EPS	1.94
CURRENT P/E RATIO	14.7	PEG RATIO	2.3	FTM EPS	2.06
RELATIVE VALUE	69.3%	PROJ. RELATIVE VALUE	65.4%		

4 EVALUATING REWARD and RISK over the next 5 years

A FUTURE HIGH PRICE ANALYSIS -- NEXT 5 YEARS

Selected High P/E ~~25.0~~ 21.1 X Estimated High Earnings/Share 2.60 = Forecast High Price $ 54.9

B FUTURE LOW PRICE ANALYSIS -- NEXT 5 YEARS

(a) Sel. Low P/E ~~17.4~~ 14.3 (as adj.) X Estimated Low Earnings/Share 1.94 = $ 27.7

(b) Average 5-Year Low Price = 23.9

(c) Recent Severe Low Price = 19.4

(d) Price Dividend Will Support = Present Divd. ÷ High Yield = 1.000 ÷ 0.060 = 16.7

Selected Estimated Low Price = $ 23.9

C PRICE RANGES

Forecast High Price 54.9 - Estimated Low Price 23.9 = Range 31.0 25% of Range = 7.8

BUY (Lower 25% of Range) = 23.9 to 31.7

MAYBE (Middle 50% of Range) = 31.7 to 47.1

SELL (Upper 25% of Range) = 47.1 to 54.9

Current Price 28.500 is in the Buy Range

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

(Forecast High Price 54.9 - Current Price 28.500) ÷ (Current Price 28.500 - Estimated Low Price 23.9) = 5.7 To 1

5 TOTAL RETURN ANALYSIS

A CURRENT YIELD

Present Full Year's Dividend $ 1.000 ÷ Current Price of Stock $ 28.500 = 3.5 % Present Yield or % Returned on Purchase Price

B AVERAGE YIELD OVER NEXT 5 YEARS

(Avg. EPS Next 5 Years 2.31 X Avg. % Payout ~~42.0~~ 35.6) ÷ Current Price $ 28.500 = 2.9 %

C % COMPOUND ANNUAL TOTAL RETURN

Average Yield 1.7 % + Annual Appreciation 14.0 % = Compound Annual Total Return 15.7 %

D % PROJECTED AVERAGE RETURN

Average Yield 2.0 % + Annual Appreciation 10.1 % = Projected Average Total Return 12.1 %

Quarterly Trend Analysis

Company SYSCO CORP RCB0909 (SYY)

PERIOD	QUARTERLY DATA: EPS $	EPS % CHANGE	PRE-TAX PROFIT $ MIL	PRE-TAX PROFIT % SALES	PRE-TAX PROFIT % CHANGE	SALES $ MIL	SALES % CHANGE	INCOME TAX RATE	LAST 12 MONTHS DATA: EPS $	PRE-TAX PROFIT $ MIL	PRE-TAX PROFIT % SALES	SALES MIL	INCOME TAX $ MIL	INCOME TAX % RATE	% CHANGE EPS	% CHANGE PRE-TAX PROFIT	% CHANGE SALES
09/02								*38.1*						38.2			
12/02								*38.1*						38.1			
03/03								*38.1*						38.1			
06/03	0.37		393.10	5.6		6,971.84		38.3						38.1			
09/03	0.32		339.53	4.8		7,134.28		38.1						38.1			
12/03	0.34		360.94	5.1		7,036.52		38.4						38.2			
03/04	0.30		318.41	4.5		7,025.59		38.4	1.32	1,411.98	5.0	28,168.2	540.5	38.3			
06/04	0.42	14.6	456.26	5.6	16.1	8,139.02	16.7	38.5	1.38	1,475.14	5.0	29,335.4	565.5	38.3			
09/04	0.35	8.4	365.85	4.9	7.8	7,531.93	5.6	38.4	1.40	1,501.47	5.0	29,733.1	576.9	38.4			
12/04	0.36	7.1	376.75	5.1	4.4	7,331.26	4.2	37.6	1.43	1,517.27	5.1	30,027.8	580.0	38.2			
03/05	0.34	15.3	335.58	4.5	5.4	7,437.45	5.9	34.1	1.47	1,534.44	5.0	30,439.7	569.9	37.1	11.4	8.7	8.1
06/05	0.44	3.8	447.26	5.6	-2.0	7,981.28	-1.9	36.3	1.49	1,525.44	5.0	30,281.9	558.1	36.6	8.1	3.4	3.2
09/05	0.31	-10.7	333.90	4.2	-8.7	8,010.48	6.4	41.1	1.45	1,493.49	4.9	30,760.5	556.3	37.2	3.4	-0.5	3.5
12/05	0.33	-8.3	337.83	4.2	-10.3	7,971.06	8.7	38.7	1.42	1,454.57	4.6	31,400.3	545.9	37.5	-0.4	-4.1	4.6
03/06	0.30	-11.8	313.82	3.9	-6.5	8,137.82	9.4	40.2	1.38	1,432.81	4.5	32,100.6	559.9	39.1	-6.2	-6.6	5.5
06/06	0.41	-6.8	409.39	4.8	-8.5	8,509.08	6.6	37.4	1.35	1,394.95	4.3	32,628.4	549.0	39.4	-9.2	-8.6	7.7
09/06	0.37	19.4	375.61	4.3	12.5	8,672.07	8.3	38.4	1.41	1,436.65	4.3	33,290.0	555.9	38.7	-2.8	-3.8	8.2
12/06	0.39	18.2	397.89	4.6	17.8	8,568.75	7.5	38.4	1.47	1,496.71	4.4	33,887.7	577.9	38.6	3.5	2.9	7.9
03/07	0.35	16.7	360.98	4.2	15.0	8,572.96	5.3	39.3	1.52	1,543.86	4.5	34,322.9	592.5	38.4	10.1	7.8	6.9
06/07	0.49	19.5	486.74	5.3	18.9	9,228.29	8.5	37.2	1.60	1,621.22	4.6	35,042.1	621.3	38.3	18.5	16.2	7.4
09/07	0.43	16.2	431.29	4.6	14.8	9,405.84	8.5	38.5	1.66	1,676.90	4.7	35,775.9	643.0	38.3	17.7	16.7	7.5
12/07	0.43	10.3	424.74	4.6	6.7	9,239.51	7.8	37.8	1.70	1,703.75	4.7	36,446.6	650.7	38.2	15.6	13.8	7.6
03/08	0.39	11.4	396.19	4.3	9.8	9,146.56	6.7	40.4	1.74	1,738.96	4.7	37,020.2	668.6	38.5	14.5	12.6	7.9
06/08	0.56	14.3	535.42	5.5	10.0	9,730.21	5.4	36.7	1.81	1,787.64	4.8	37,522.1	685.3	38.3	13.1	10.3	7.1
09/08	0.46	7.0	481.16	4.9	11.6	9,877.43	5.0	42.1	1.84	1,837.50	4.8	37,993.7	721.0	39.2	10.8	9.6	6.2
12/08	0.40	-7.0	398.69	4.4	-6.1	9,149.80	-1.0	40.0	1.81	1,811.45	4.8	37,904.0	720.7	39.8	6.5	6.3	4.0
03/09	0.38	-2.6	380.60	4.4	-3.9	8,739.35	-4.5	41.0	1.80	1,795.87	4.8	37,496.8	717.5	40.0	3.4	3.3	1.3
06/09	0.53	-5.4	510.39	5.6	-4.7	9,086.75	-6.6	38.6	1.77	1,770.83	4.8	36,853.3	716.0	40.4	-2.2	-0.9	-1.8
09/09	0.50	8.7	465.54	5.1	-3.2	9,081.43	-8.1	36.4	1.81	1,755.22	4.9	36,057.3	684.8	39.0	-1.6	-4.5	-5.1
12/09	0.45	12.5	431.97	4.9	8.3	8,868.50	-3.1	38.2	1.86	1,788.50	5.0	35,776.0	689.7	38.6	2.8	-1.3	-5.6
03/10	0.42	10.5	403.42	4.5	6.0	8,945.09	2.4	38.1	1.90	1,811.32	5.0	35,981.8	685.1	37.8	5.6	0.9	-4.0
06/10	0.57	7.5	548.66	5.3	7.5	10,348.48	13.9	38.3	1.94	1,849.59	5.0	37,243.5	698.0	37.7	9.6	4.4	1.1
A	B C	D	E	F	G	H	I	J	K L	M	N	O	P	Q	R	S	T

Annual PE Analysis

Company SYSCO CORP RCB0909 Symbol SYY

		PRICE RANGE		P/E RATIO		5 YR AVG P/E RATIO				% PAYOUT		
YEAR	EPS	HIGH	LOW	HIGH	LOW	HIGH	AVG	LOW	DIV/ SHARE	THIS YEAR	5 YR AVG	% HIGH YIELD
2001	0.88	30.4	19.4	34.6	22.0				.260	29.5		1.3
2002	1.01	30.4	21.8	30.0	21.5				.320	31.7		1.5
2003	1.18	32.6	21.3	27.6	18.0				.400	33.9		1.9
2004	1.36	41.3	28.5	~~30.3~~	~~21.0~~				.610	44.9		2.1
2005	1.47	38.4	29.5	26.1	20.1	29.6	25.0	20.4	.580	39.5	35.9	2.0
2006	1.35	37.3	29.1	27.6	21.6	27.9	24.1	20.3	.490	36.3	37.2	1.7
2007	1.60	37.0	26.5	23.2	16.6	26.1	22.6	19.0	.720	45.0	39.9	2.7
2008	1.80	35.9	26.5	19.9	14.7	24.2	21.2	18.2	.820	45.6	42.2	3.1
2009	1.77	35.0	19.4	19.8	11.0	23.3	20.0	16.8	1.160	65.5	46.4	6.0
2010	1.94	32.0	21.4	16.5	11.0	21.4	18.2	15.0	.990	51.0	48.7	4.6
10 Year Avg.				25.0	17.4		21.2					
A	B	C	D	E	F	G	H	I	J	K	L	M

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NOTES:============================================================================================

9/2/2010
Zacks 5yr est 11.5%
ACE                   10.4%
Yahoo/Thompson: 10.45%
FINVIZ               8.97%

Current PE 14.7 Signature PE (ET) 17.7

MI - 9/7/2010: Quality: 79.3   PAR: 13.1%
Growth: 7%    EPS 5YR: 2.87
CAPS: Total Players: 1123 Outperforms - 38 Underperforms
All-Stars: 410 Outperforms (98.6%) - 6 Underperforms

Volatile


12-09-2009
SYY 100      $34.69          $3,468.97
SYY 100      $28.50          $2,850.00
    200      $31.59          $6,318.97

CURRENT PE: 15.7
ET SIGNATURE PE: 19.55

13.1%

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