

Stock Selection Guide ®

The most widely used aid to good investment judgment

Company PFIZER INC			Da	te 12 /	22/03
Prepared by jah	D	ata tak	en from	м	
Where traded NYSE	Major pro	duct/s	ervice 1	Major	Drugs
CAPITALIZATION Outstanding	g Amounts	Ref	erence _		
Preferred(\$M)	229.0	% Ir	nsiders	% Inst	itution
Common(M Shares)	7,710.7		0.0	0	.0
Debt(\$M) 11,809.0	% to Tot.Cap.	31.9	% Potent	tial Dil.	None



		1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	LAST 5	TRE	ND
		1993	1994	1993	1990	1991	1990	1999	2000	2001	2002	YEAR AVG.	UP	DOWN
1	% Pre-tax Profit on Sales (Net Before Taxes ÷ Sales)	18.4	19.1	20.2	21.5	20.8	18.9	25.7	33.5	37.2	38.5	30.8	UΡ	
	% Earned on Equity (E/S ÷ Book Value)	37.4	32.1	29.6	28.5	25.8	24.5	34.7	34.1	43.8	47.6	36.9	ŪΡ	

3 PRICE-EARNINGS HISTORY as an indicator of the future

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

		PRESE	ENT PRICE	34.300	HIGH THIS YEAR	36.9	920 LOW TH	IIS YEAR	26.950
Year		A PRICE B		C Earnings Per	D Price Ear	E nings Ratio	F Dividend	G % Payout	H % High Yield
		HIGH	LOW	Share	HIGH A ÷ C	LOW B ÷ C	Per Share	F ÷ C X 100	F ÷ B X 100
1	1998	43.0	23.7	0.51	84.6	46.7	0.250	49.2	1.1
2	1999	50.0	31.5	0.79	63.2	39.8	0.310	39.2	1.0
3	2000	49.3	30.0	0.88	55.8	34.0	0.360	40.8	1.2
4	2001	46.8	34.0	1.28	36.5	26.5	0.440	34.3	1.3
5	2002	42.5	25.1	1.54	27.5	16.3	0.520	33.7	2.1
6	TOTAL		144.3		64.0	42.8		197.2	
7	AVERAGE		28.9		32.0	21.4		39.4	
8	AVERAGE PRI	CE EARNINGS RAT	TIO 26	. 7	9 CURRENT PR	ICE EARNINGS RA	TIO .	29.5	

Proj. P/E [26.40] Based on Next 4 qtr. EPS [1.30]

Current P/E Based on Last 4 qtr. EPS [1.16

	riess boom eve	ery o years, caiculati	uns are made of how	r nigri and now low the sto	ck migni seii. The	e upsiae-dow	nside ratio is the key to ev	aiuating risk and re	eward.	
A HIGH PRICE NEXT 5 YEA										
Avg. High P/E	32.0 (3D7 as adj.)	X Est	timate High Earni	ngs/Share	2.05		= Forecast High Price	ce \$	65.6	(4A1)
B LOW PRICE NEXT 5 YEA										(4A1)
(a) Avg. Low P/E		21.4	X Estimated	Low Earnings/Share		1.54	= \$	33.	0	
(b) Avg. Low Price of L		7 as adj.) =	28.9							
			(3B7)							
(c) Recent Severe Mar	ket Low Pric	ce =	25.1							
(d) Price Dividend Will	Support	Present Divd		0.600	= _		29.0			
Selected Estimate Low	Price	High Yield	(H)	0.021				= \$	28.9	
								- Ψ	(4B1)	
C ZONING 65.6 High F	orecast Pric	e Minus	28.9	ow Forecast Price E	nuals	36.	7 Range. 1/3 of F	Range =	9.2	
(4A1)	0.00001.110		(4B1)		quaio	(C)			(4CD)	
(4C2) Lower 1/3 =	= (4B1)	28.9	to	38.	1	(Buy)	Note: Ranges	changed t	0 25%/50%/2	5%
(4C3) Middle 1/3 =		38.1		56.	4	_ (,,	_	changea c	230,300,2	J 0
(4C4) Upper 1/3 =		56.4				_ (Maybe)				
(4C4) Opper 1/3 =		30.1			(4A1)	_ (Sell)				
Present Market Price of			34.300		is in the		Buy		R	ange
D UP-SIDE DOWN-SIDE RAT	IO (Potentia	al Gain vs. Risk Minus Preser		34.300			(4	C5)		
D UP-SIDE DOWN-SIDE RATE High Price (4A1) 6			nt Price	34.300	=	31.3 5.4	(4	5. (4D)		1
D UP-SIDE DOWN-SIDE RATI	5.6 4.300	Minus Preser Minus Low	Price (4B1)	28.9	=	5.4	= _	5.		1
D UP-SIDE DOWN-SIDE RATI	5.6 4.300	Minus Preser Minus Low	Price (4B1)	28.9	=	5.4	= _	5. (4D)		1
D UP-SIDE DOWN-SIDE RATI High Price (4A1) 6 Present Price 3 E PRICE TARGET (Note: This High Price (4A1)	5.6 4.300 s shows the	Minus Preser Minus Low e potential mark = (Price (4B1)	28.9	e ive years in si	5.4	= _	5.		
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D UP-SIDE DOWN-SIDE RATE High Price (4A1) 6 Present Price 3 E PRICE TARGET (Note: This High Price (4A1) Present Market Price	5.6 4.300 s shows the 65.6 34.3	Minus Preser Minus Low potential mark potential mark	Price (4B1) et price appreci 1.913	28.9 ation over the next f	ive years in si	5.4 imple inte	= rest terms.) _) -100 = 110.5% Pro	5. (4D) 91.3 (4E) j. Relat:	8 To % Appr	eciatio
D UP-SIDE DOWN-SIDE RATI High Price (4A1) 6 Present Price 3 E PRICE TARGET (Note: This High Price (4A1)	5.6 4.300 s shows the 65.6 34.3	Minus Preser Minus Low Protential mark O 0 = (_ onis combines price ap	Price (4B1) et price appreci 1.913	28.9 ation over the next f	ive years in si 193 elative	5.4 imple inter 1.3 Value:	= rest terms.) _) - 100 = 110.5% Pro standard for comparing inc	91.3 (4E) j. Relat:	8 To % Appriive Value:	eciatio
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PERT Worksheet-A Graph

Company PFIZER INC (PFE)

