



CALCBENCH

Next Generation Financial Data Tools

Corporate Financial Highlights

Fourth Quarter 2017

Technology enables access to data in ways that were not possible prior.

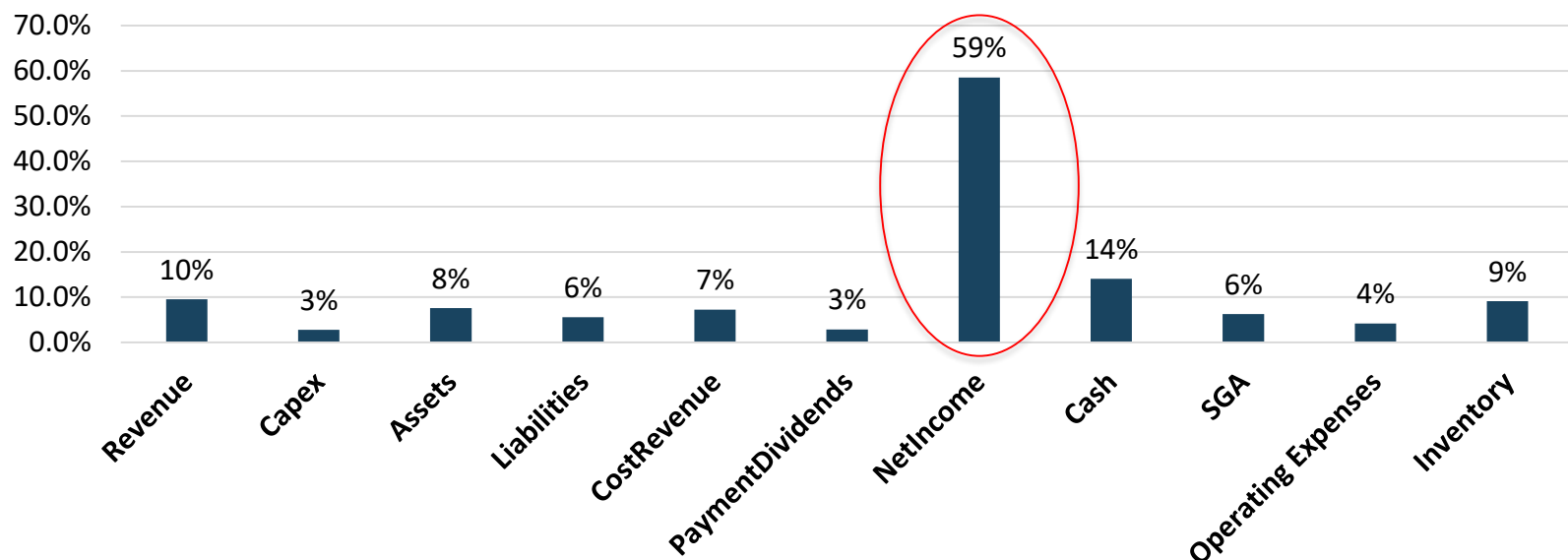
Calcbench, using XBRL¹ data, is designed to help finance leaders collect and analyze hard to find competitor, customer, and supplier financial data in near real time to help them make more informed decisions.

What can our data tell you about the greater US economic engine and associated trends?

Below is a chart that shows a very small sample of metrics that Calcbench maintains. The bars represent Year over Year aggregate changes in Revenues, Capital Expenditures, Cost Of Revenue (aka Cost of Goods Sold), SG&A, Operating Expenses, Cash Dividends paid to shareholders and Cash.^{2,3}

*Net Income explained on page 3

4th Quarter 2017 Year over Year Change By Metric



1. XBRL is an acronym for eXtensible Business Reporting Language (see www.xbrl.us for more information)

2. Over 3800 firms in sample. **Financial firms excluded.**

3. Calcbench DB normalizes over 500+ metrics. These are 8 of the more commonly used.



Corporate Economic Strength

- Profits, as measured by Net Income, are up 59% in Q4 2017 from Q4 2016.
- The average firm made 96 million in profits in Q4 versus 60.4 million last year.
- Four of the five losers in profit dollars were profitable before income taxes.
- ***In our sample 1553 firms made profits, while 1625 made profits a year ago (sample size = 2961 firms). Breadth is down, while magnitude is up!***

Biggest 5 profits in Q4 2017 (as measured by Net Income)

Apple Inc	\$	20,065,000,000
At&T Inc.	\$	19,136,000,000
Verizon Communications Inc	\$	18,783,000,000
Comcast Corp	\$	15,035,000,000
Pfizer Inc	\$	12,274,000,000

5 Biggest Losers in Profit Dollars Versus One Year Ago

Qualcomm Inc/DE	\$	(5,953,000,000)
Microsoft Corp	\$	(6,302,000,000)
Cisco Systems, Inc.	\$	(8,778,000,000)
General Electric Co	\$	(9,642,000,000)
Johnson & Johnson	\$	(10,713,000,000)



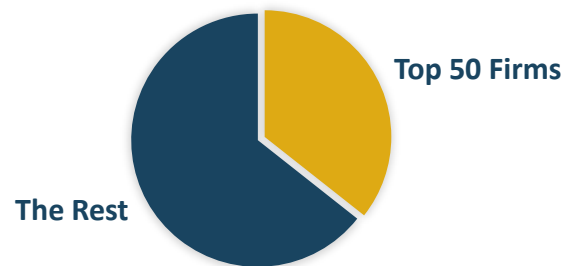
Net Income Change

- As seen on slide 1, Net Income is up by 59% (\$104.8B).
- The table below explains more than half of this change looking at only five firms.
- This is what drove the overall spike in Net Income.

5 Biggest Gainers in Profit Dollars Versus One Year Ago		Tax Impact
At&T Inc.	\$ 16,621,000,000	\$ 20,200,000,000
Verizon Communications Inc	\$ 14,183,000,000	\$ 15,849,000,000
Comcast Corp	\$ 12,618,000,000	\$ 12,679,000,000
Pfizer Inc	\$ 11,414,000,000	\$ 11,336,000,000
Charter Communications, Inc. /MO/	\$ 9,099,000,000	\$ 9,293,000,000



Top 50 Firms control 35.6% of publicly reported US Revenue in Q4 2017



Top 50 Revenue Firms with % of Revenue

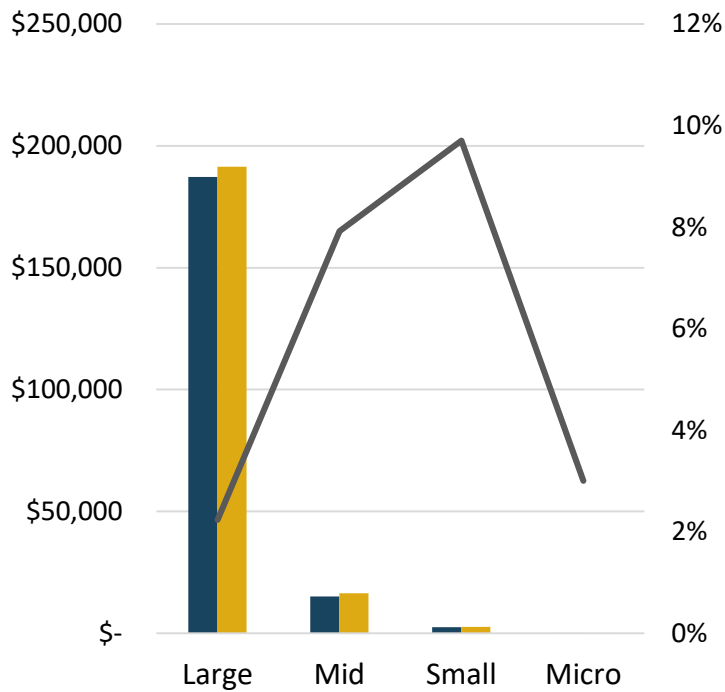
Wal Mart Stores Inc	3.49%	Marathon Petroleum Corp	0.55%
Exxon Mobil Corp	1.88%	International Business Machines Corp	0.54%
Apple Inc	1.49%	Target Corp	0.47%
Mckesson Corp	1.48%	PROCTER & GAMBLE Co	0.47%
CVS HEALTH Corp	1.31%	Pepsico Inc	0.46%
Amazon Com Inc	1.24%	Intel Corp	0.46%
Costco Wholesale Corp /NEW	1.20%	United Parcel Service Inc	0.45%
At&T Inc.	1.12%	Fedex Corp	0.43%
Ford Motor Co	1.03%	United Technologies Corp /DE/	0.43%
Chevron Corp	0.96%	Archer Daniels Midland Co	0.42%
General Motors Co	0.95%	Sysco Corp	0.42%
General Electric Co	0.95%	Pfizer Inc	0.37%
Cardinal Health Inc	0.93%	Lockheed Martin Corp	0.34%
Verizon Communications Inc	0.90%	Bunge LTD	0.32%
Walgreens Boots Alliance, Inc.	0.85%	Caterpillar Inc	0.32%
Alphabet Inc.	0.79%	Delta Air Lines Inc /DE/	0.31%
Phillips 66	0.73%	American Airlines Group Inc.	0.31%
Home Depot Inc	0.71%	HCA Healthcare, Inc.	0.30%
Express Scripts Holding Co.	0.70%	Charter Communications, Inc. /MO/	0.30%
Microsoft Corp	0.70%	Facebook Inc	0.29%
Boeing Co	0.69%	Merck & Co., Inc.	0.29%
Valero Energy Corp/TX	0.67%	Tyson Foods Inc	0.29%
Comcast Corp	0.59%	Honeywell International Inc	0.29%
Philip Morris International Inc.	0.59%	T-Mobile US, Inc.	0.28%
Johnson & Johnson	0.56%	United Continental Holdings, Inc.	0.28%



Capital Expenditures

- Q4 2017 Capital Expenditures increased by 3% year over year.
- Micro firms capex up 13% year over year.

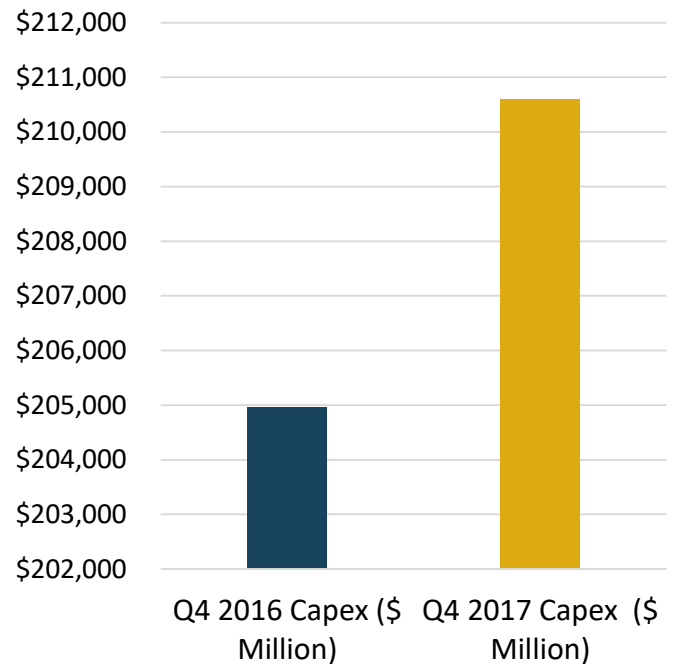
Capex Levels and % Change by Size



■ Q4 2016 Capex (\$ Million) ■ Q4 2017 Capex (\$ Million)

— YoY Pct Change

Grand Total



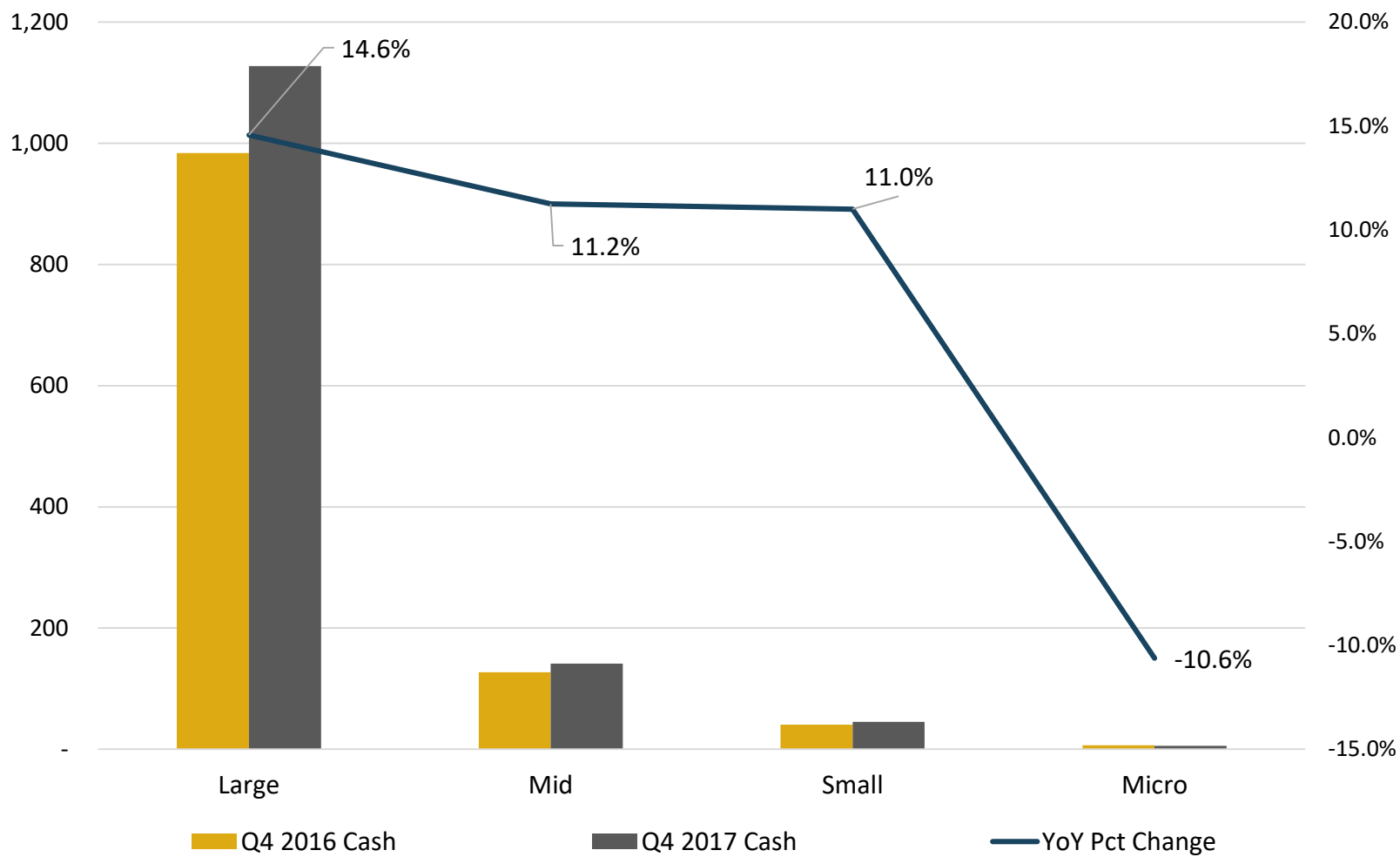
	Q4 2016 Capex (\$ Million)	Q4 2017 Capex (\$ Million)
Large	\$ 187,180	\$ 191,362
Mid	\$ 15,184	\$ 16,386
Small	\$ 2,458	\$ 2,697
Micro	\$ 138	\$ 143
TOTAL	\$ 204,962	\$ 210,588



Change in Cash

- Large (14.6%) and mid size (11.2%) firms growth in cash year over year
- Small Firms up 11.0% year over year

Cash Levels (USD B) and % Changes By Size

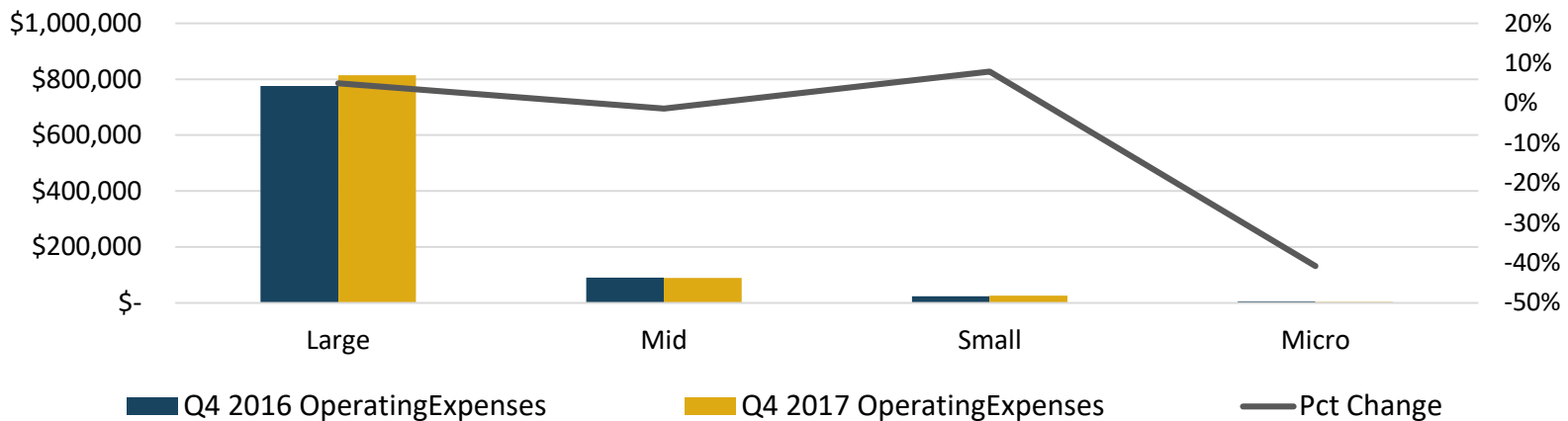




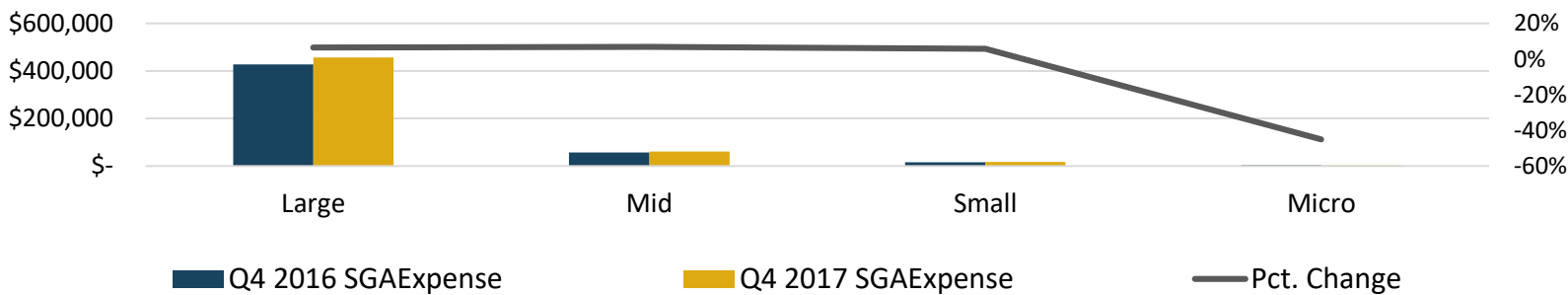
Expenses

- Overall, Operating Expenses grew 4.2% YoY and SG&A grew by 6.2% in that same period, while Cost of Revenue is also up by 7.2%.

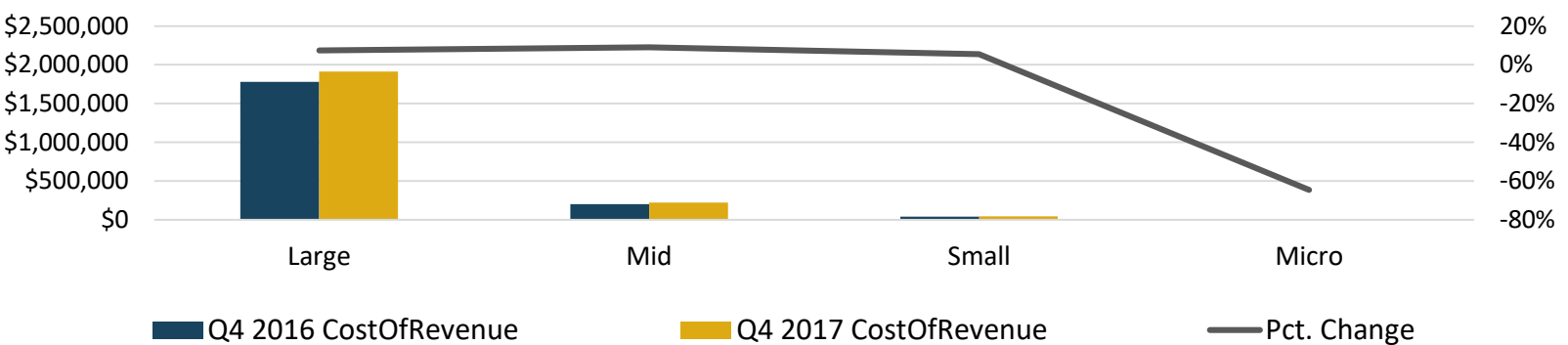
Op. Expenses Year over Year By Firm Size (\$M)



SG&A Year over Year By Firm Size (\$M)



Cost Of Revenue Year over Year By Firm Size (\$M)





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Next Generation Financial Data Tools

Try Calcbench Today!

ABOUT THIS REPORT: This report was created using data analyzed via Calcbench's Premium Suite, an online interactive platform that helps finance leaders access and analyze financial data thoroughly and efficiently.

Our accessible and intuitive platform can aid in better understanding competitor financials, identifying potential risk areas, analyzing trends across industry sectors, or conducting more effective due diligence.

Sign up for a 2 week free trial at www.calcbench.com/trial

or contact us at us@calcbench.com or via www.calcbench.com

The screenshot displays the Calcbench Premium Suite interface. At the top, it says 'Welcome to our Benchmarking & Analysis Tool'. Below this, there are navigation options like 'Interactive Help', 'Export To Spreadsheet', and 'User Guide'. The main area shows a table of financial data for the 'Foods - Well Known' sector. The table has columns for 'Company', 'Revenue', 'Operating Income', and 'Operating Cash Flow'. Companies listed include Annie's, Inc. (EBBY), B&G Foods, Inc. (DPS), BIG HEART PET BRANDS (SHOO1259045), BOSTON BEER CO INC (DAB), BRUNSON CHICKEN & DESSERT CO (DCA), CAMPBELL SOUP CO (DPS), CARRIE BRANDS INC (DPS), COCA COLA CO (DPS), CONSTELLATION BRANDS, INC. (DPS), CRAFT BREW ALLIANCE, INC. (DPS), DIET FOODS INTERNATIONAL, INC. (DPS), and PEPPER SHIMP GROUP, INC. (DPS). A sidebar on the left shows a balance sheet for Google Inc. with categories like Assets, Liabilities and Stockholders' Equity, and Current liabilities. A 'Query Footnotes' section on the right provides additional information about the data source and usage.

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