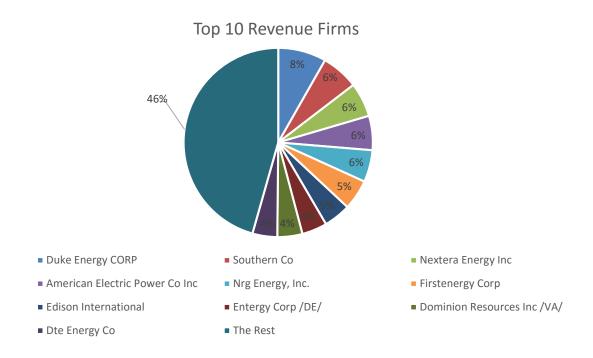
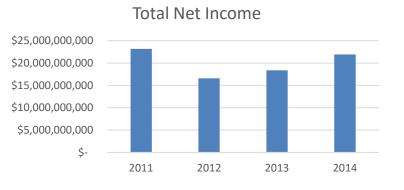


Electric Services **Total Revenue** *up* by 4.7%. **Revenue** *up* 8.4% YoY. ¹

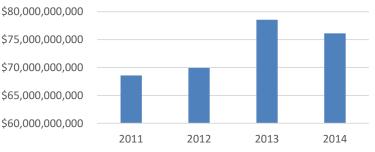


^{1.} numbers are reflective of the entire Calcbench reporting universe for the period. Over 5000 firms. Please note all data is based on Calendar Quarters, NOT Fiscal Quarters. Fiscal quarters provided upon request.



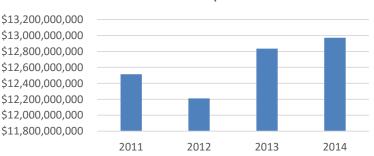
Electric Services **Total Net Income** down by 5%. **Net Income** up 19% YoY. ¹



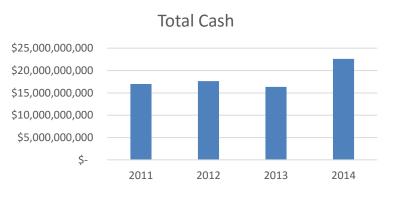


Electric Services **Total Operating Expenses** *up* by 11%. **Operating Expenses** *down* 3% YoY. ¹

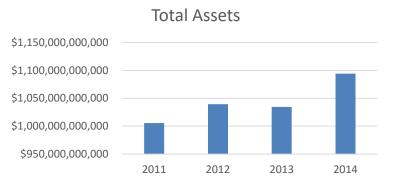
Total SG&A Expenses



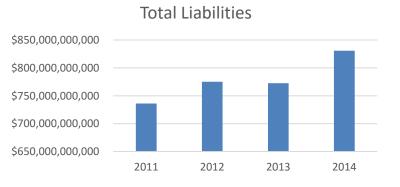
Electric Services **Total SGA Expenses** *up* by 4%. **SG&A** *up* 1% YoY. ¹



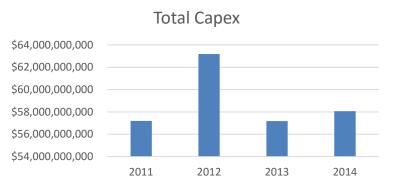
Electric Services **Total Cash** *up* by 33%. **Cash** *up* 38% YoY. ¹



Electric Services **Total Assets** *up* by 9%. **Assets** *up* 6% YoY. ¹

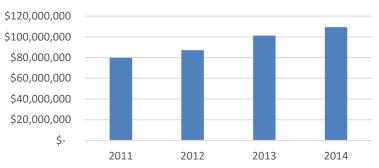


Electric Services **Total Liabilities** *up* by 13%. **Liabilities** *up* 8% YoY.¹



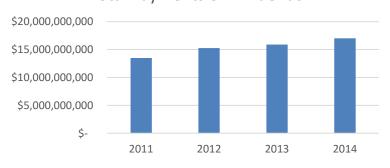
Electric Services **Total Capex** *up* by 2%. **Capex** *up* 2% YoY. ¹





Electric Services **Total R&D Expenses** *up* by 37%. **R&D Expenses** *up* 8% YoY. ¹

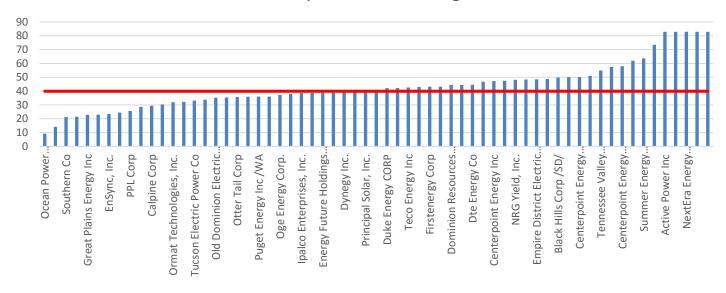
Total Payments of Dividends



Electric Services **Total Payments Of Dividends** *up* by 26%. **Payments of Dividends** *up* 7% YoY.¹

Days Sales Outstanding (DSO) can give a clearer picture of the landscape with respect to potential red flags regarding customer credit quality. See here DSO for 2014 and the median for the group of firms. *

Days Sales Outstanding



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^{*}Outliers Winsorized at 95th percentile.



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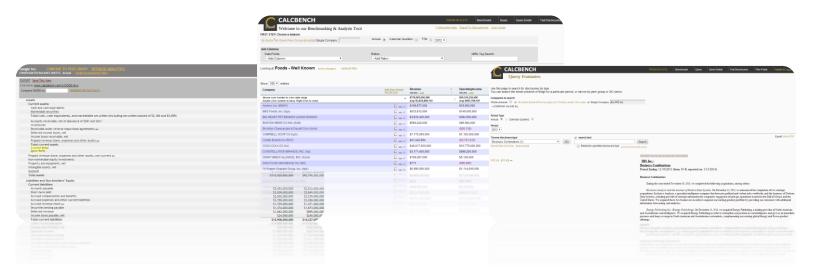
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