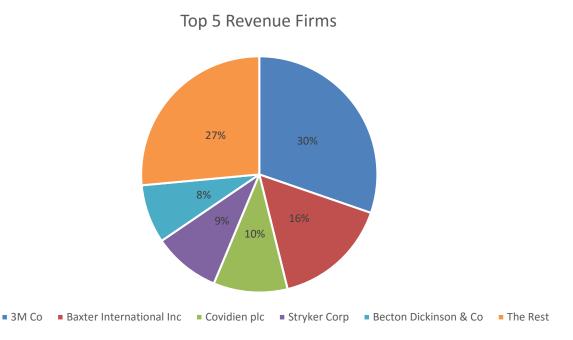
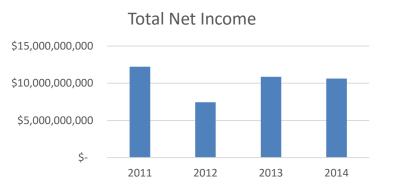


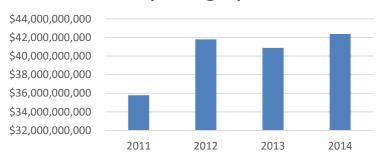
Surgical & Medical Instruments & Apparatus **Total Revenue** up by 6.7%. **Revenue** up 2.0% YoY. ¹





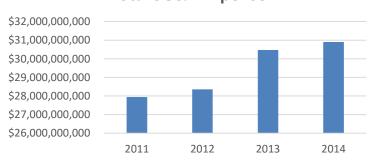
Surgical & Medical Instruments & Apparatus **Total Net Income** *down* 13%. **Net Income** *down* 2% YoY. ¹

Total Operating Expenses

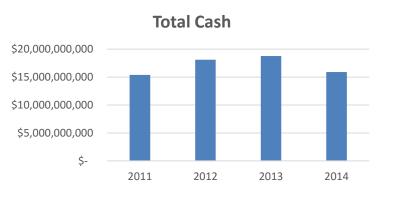


Surgical & Medical Instruments & Apparatus **Total Operating Expenses** *up* by 18%. **Operating Expenses** *up* 3.6% YoY. ¹

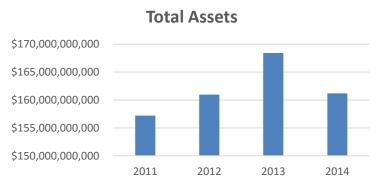
Total SG&A Expense



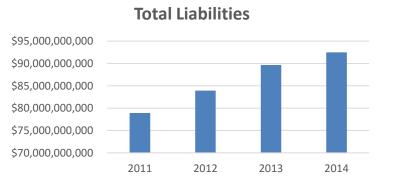
Surgical & Medical Instruments & Apparatus **Total SGA Expenses** *up* by 1.4%. **SG&A Expenses** *up* 10.6% YoY. ¹



Surgical & Medical Instruments & Apparatus **Total Cash** *up* 3.3%. **Cash** *down* 15.3% YoY. ¹



Surgical & Medical Instruments & **Apparatus Total Assets** *up* by 2.5%. **Assets** *down* 4.2% YoY. ¹

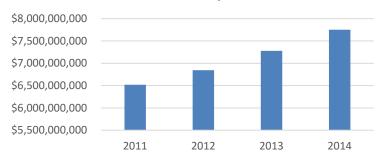


Surgical & Medical Instruments & Apparatus **Total Liabilities** *up* by 17.2%. **Liabilities** *up* 3.1% YoY. ¹

\$8,000,000,000 \$6,000,000,000 \$4,000,000,000 \$2,000,000,000 \$-2011 2012 2013 2014

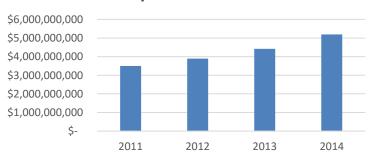
Surgical & Medical Instruments & Apparatus **Total Capex** *up* by 20.2%. **Capex** *up* 4.6% YoY. ¹





Surgical & Medical Instruments & Apparatus **Total R&D Expenses** *up* by 19.0%. **R&D Expenses** *up* 6.5% YoY. ¹

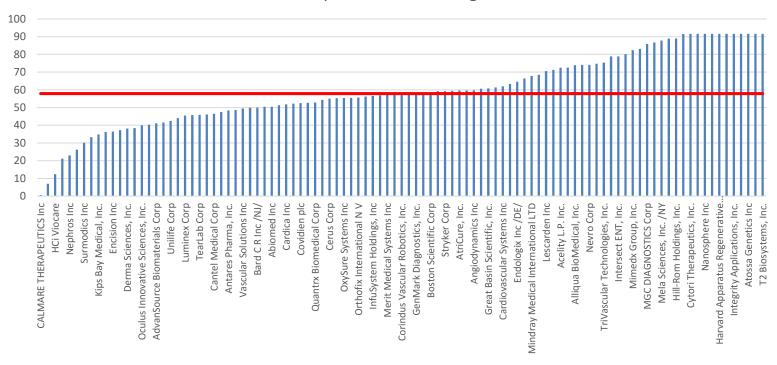
Total Payments of Dividends



Surgical & Medical Instruments & Apparatus **Total Payments Of Dividends** *up* by 48%. **Payments of Dividends** *up* 17.0% 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 2014 and the median for the group of firms. *

Days Sales Outstanding



^{*}Outliers Winsorized at 90th percentile.



Try Calcbench Today!

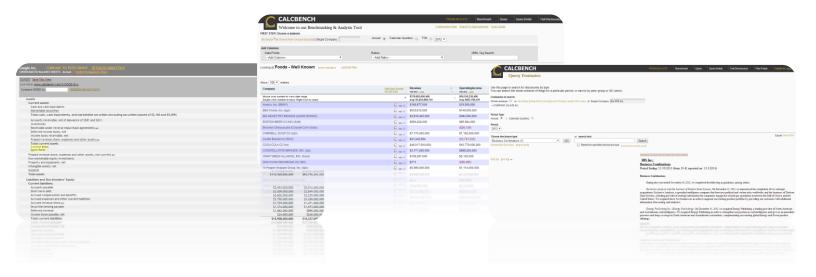
ABOUT THIS REPORT: This report was created using data analyzed via Calcbench's Premium Suite, an online interactive platform that helps finance leaders access and analyze financial data thoroughly and efficiently.

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 <u>us@calcbench.com</u> or via <u>www.calcbench.com</u>



CALCBENCH PREMIUM SUITE

1. numbers are reflective of the entire Calcbench reporting universe for the period. Over 5000 firms. Please note₆ all data is based on Calendar Quarters, NOT Fiscal Quarters. Fiscal quarters provided upon request.