



# CALCBENCH

*Next Generation Financial Data Tools*

## Macro Economics through a Micro Economics Lens

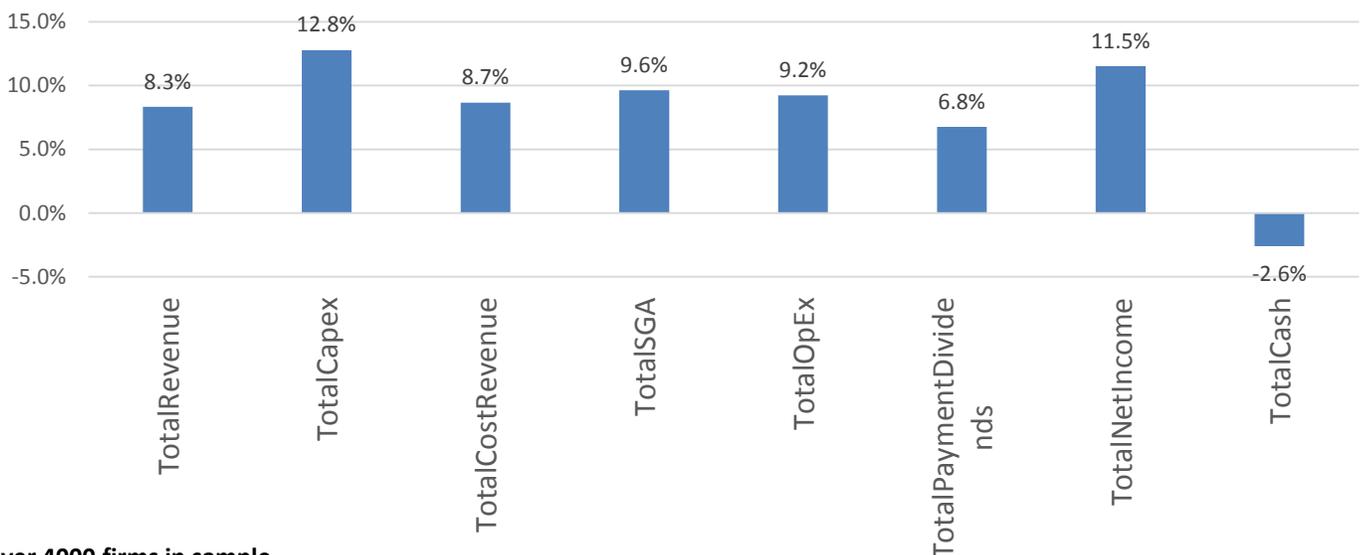
***Technology enables access to data in ways that were not possible prior.***

Calcbench 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. But now, you can use the power of firm level financials to paint broader pictures of the economy at large.

***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.<sup>1,2</sup>

**3rd Quarter Year over Year Change by Metric**



1. Over 4000 firms in sample.

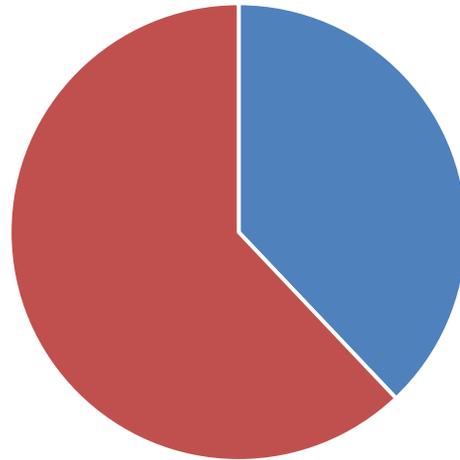
2. Calcbench DB normalizes over 300+ metrics. These are 8 of the more commonly used.



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**Top 50 companies control 37.9% of all US Revenue in Q3 2014  
versus 39.0% of all US Revenue in Q3 2013!**



■ Top 50 Firms % of revenue ■ The Rest (over 4700 firms)

## Top 50 Revenue Firms

WALMART Stores	WELLS FARGO & COMPANY/MN
EXXON MOBIL CORP	PROCTER & GAMBLE Co
CHEVRON CORP	Chrysler Group LLC
BERKSHIRE HATHAWAY INC	AMAZON COM INC
MCKESSON CORP	BANK OF AMERICA CORP /DE/
APPLE INC	METLIFE INC
Phillips 66	WELLPOINT, INC
General Motors Co	JOHNSON & JOHNSON
GENERAL ELECTRIC CO	ARCHER DANIELS MIDLAND CO
COSTCO WHOLESALE CORP /NEW	CITIGROUP INC
CVS HEALTH Corp	PEPSICO INC
FORD MOTOR CO	COMCAST CORP
VALERO ENERGY CORP/TX	AMERICAN INTERNATIONAL GROUP INC
AT&T INC.	Google Inc.
UNITEDHEALTH GROUP INC	UNITED TECHNOLOGIES CORP /DE/
VERIZON COMMUNICATIONS INC	Energy Transfer Equity, L.P.
Express Scripts Holding Co.	AETNA INC /PA/
Marathon Petroleum Corp	INTEL CORP
KROGER CO	DOW CHEMICAL CO /DE/
CARDINAL HEALTH INC	UNITED PARCEL SERVICE INC
BOEING CO	TE Connectivity Ltd.
JPMORGAN CHASE & CO	Viacom Inc.
MICROSOFT CORP	Bunge LTD
INTERNATIONAL BUSINESS MACHINES CORP	Energy Transfer Partners, L.P.
Philip Morris International Inc.	CATERPILLAR INC

*Please note all data is based on Calendar Quarters, NOT Fiscal Quarters. Fiscal quarters provided upon request*



Capital Expenditures, may serve as an indicator of the confidence of a firm. When taken as an aggregate, the confidence level of industry becomes apparent. In Q3 2014 *NET* CAPEX grew by 12.4% over Q3 2013. But looking at firms by size is quite telling. Mid-to-Large firms are increasing **significantly (red circle)**<sup>1</sup>.

Capex Change (YoY)



Annual Capex Growth By Size



### Decreases in Capex (Sector)

- SERVICES - Personal
- WATER TRANSPORTATION
- NON-OPERATING ESTABLISHMENTS
- HEAVY CONSTRUCTION OTHER THAN BLDG CONST - CONTRACTORS

### Increases in Capex (Sector)

- PIPE LINES (NO NATURAL GAS)
- REPAIR SERVICES
- AUTO DEALERS & GASOLINE STATIONS
- CONTRACTORS - RESIDENTIAL BLDGS
- SERVICES-AMUSEMENT & RECREATION

1. Increasing Net Capex can also be accomplished by selling assets

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Average cash on the balance sheet is up by 7.6% YoY. The chart below is aggregated by Sector (based on 2 digit SIC Code). For this group of firms, we **eliminated financials** as they use cash in operations.

*Decreased Cash in Metals, Trucking, Furniture, Jewelry and Water Transport sectors*

*Increased Cash in Health services, Motion Pictures, Retail Foods, Oil Pipelines and Hotels*

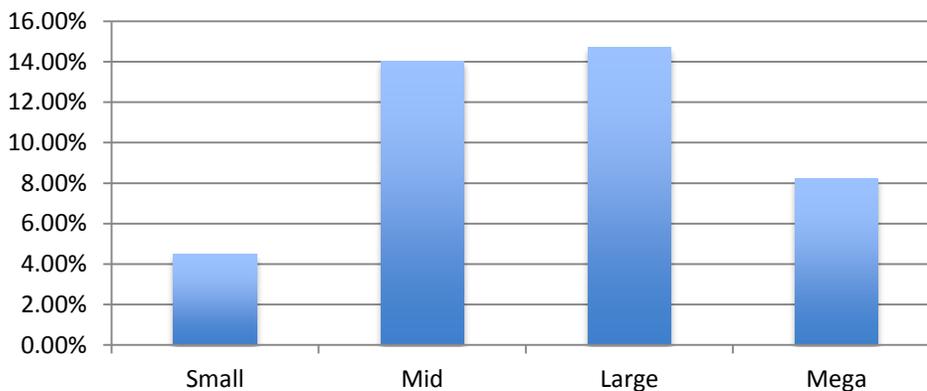




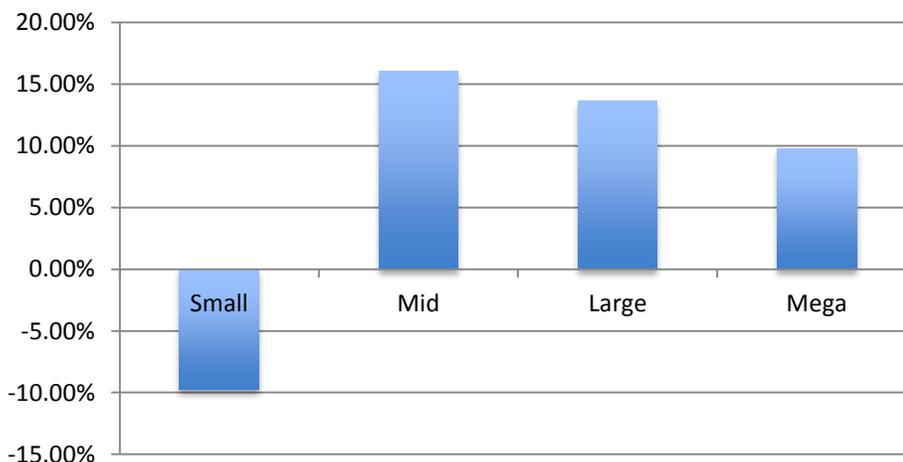
### Expenses

Overall, Operating Expenses grew 7% Year over Year and Selling, General and Administrative Costs were up slightly more than 6% in the same period. Looking by size of firm, the pattern seems to hold up. Input costs are increasing for everyone.

#### Operating Expense Changes



#### Cost Of Revenue Changes





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### 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](http://www.calcbench.com/trial)

or contact us at [us@calcbench.com](mailto:us@calcbench.com) or via [www.calcbench.com](http://www.calcbench.com)

The screenshot displays the Calcbench Premium Suite interface. At the top, there's a navigation bar with 'CALCBENCH' and 'Query Footnotes'. Below that, a search bar is visible. The main content area shows a financial statement for a company in the 'Foods - Well Known' sector. The table includes columns for 'Company', 'Revenue', and 'Operating Income'. The 'Assets' section is expanded, showing various categories like 'Current assets', 'Total cash, cash equivalents, and marketable securities', and 'Total current assets'. The 'Liabilities and Shareholders' Equity' section is also visible, showing 'Current liabilities', 'Total current liabilities', and 'Total assets'.

Company	Revenue	Operating Income
ANHEIJS-BEER INC (REG)	\$169,877,000	\$18,800,000
BECK'S BEER INC (REG)	\$103,812,000	\$14,000,000
BECK'S BEER INC (CORPORATE)	\$2,919,400,000	\$284,000,000
BOSTON BEER CO (REG)	\$89,222,000	\$9,584,000
BUDWEISER BEER CO (REG)	\$1,176,000,000	\$119,000,000
CAMPBELL SOUP CO (REG)	\$1,442,894,000	\$82,900,000
CARLSBERG BEER (REG)	\$48,917,000,000	\$10,779,000,000
COMSTELLATION BRANDS, INC (REG)	\$3,171,400,000	\$899,200,000
DAVITA BEER ALLIANCE, INC (REG)	\$199,287,000	\$21,900,000
DAVITA BEER ALLIANCE, INC (REG)	\$711,000,000	\$80,400,000
DAVITA BEER ALLIANCE, INC (REG)	\$5,995,000,000	\$1,114,000,000

### CALCBENCH PREMIUM SUITE

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