



# CALCBENCH

*Next Generation Financial Data Tools*

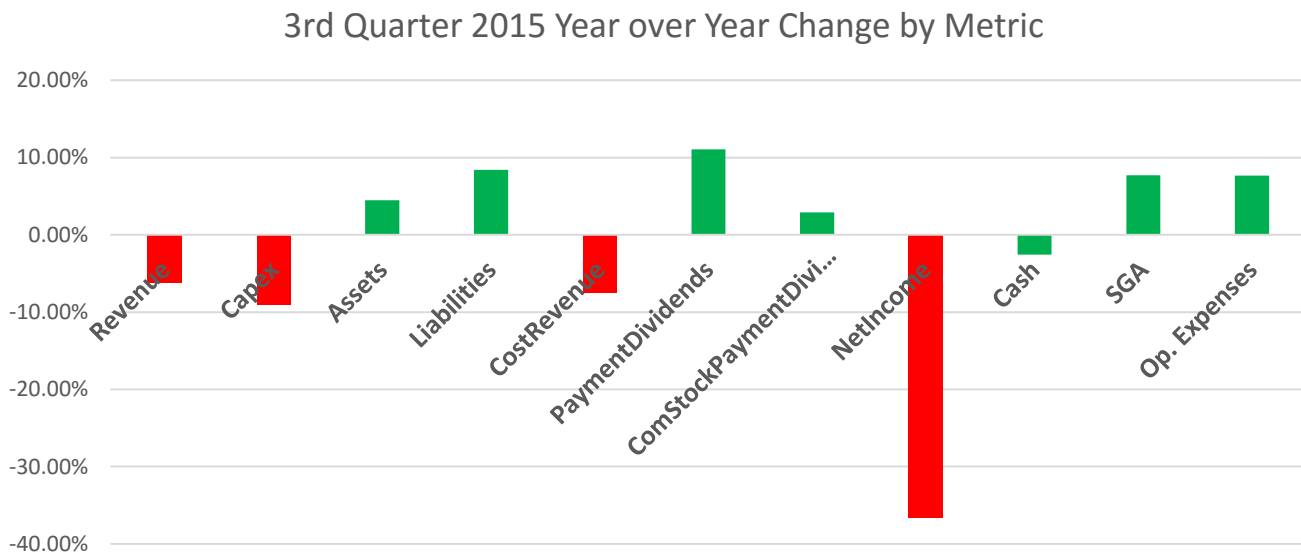
## Macro through (Corporate) Micro Third Quarter 2015

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

Calcbench, using XBRL<sup>1</sup> 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.<sup>2,3</sup>



1. XBRL is an acronym for eXtensible Business Reporting Language (see [www.xbrl.us](http://www.xbrl.us) for more information)
2. Over 3500 firms in sample. Financial firms excluded. Calcbench to publish financials services report (forthcoming)
3. Calcbench DB normalizes over 300+ metrics. These are 8 of the more commonly used.



## Revenue Drop

Yes. Revenues at the corporate level are down by 6.25% year over year. In dollar terms, that reflects over \$180 billion dollars in sales that did not happen in Q3 2015 as opposed to Q3 2014.

Why?

The answer is in the commodities complex, specifically energy. Close to 90% of the drop in sales is from 3 industry groups. Petroleum Refining, Crude Petroleum and Natural Gas. Petroleum Refiners were the biggest contributors and shown in the table below contributing to more than 50% of the total drop! (Note : All values in \$ mm):

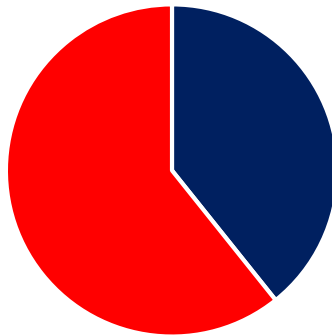
	Q3 2015 Revenue	Q3 2014 Revenue	Rev Diff
Exxon Mobil Corp	\$ 65,679.00	\$ 103,566.00	-\$ 37,887.00
Chevron Corp	\$ 32,767.00	\$ 51,822.00	-\$ 19,055.00
Phillips 66	\$ 25,792.00	\$ 40,417.00	-\$ 14,625.00
Valero Energy Corp/TX	\$ 22,579.00	\$ 34,408.00	-\$ 11,829.00
Marathon Petroleum Corp	\$ 18,716.00	\$ 25,438.00	-\$ 6,722.00
Conocophillips	\$ 7,262.00	\$ 12,080.00	-\$ 4,818.00
<b>Total</b>	<b>\$ 172,795.00</b>	<b>\$ 267,731.00</b>	<b>-\$ 94,936.00</b>



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## Top 50 companies control 39.3% of all US Revenue in Q3 2015 versus 38.9% of all US Revenue in Q3 2014!\*



■ Top 50 Firms % Revenue ■ The Rest

### Top 50 Revenue Firms with % of Revenue

Exxon Mobil Corp	2.4%	Johnson & Johnson	0.6%
Apple Inc	1.9%	Archer Daniels Midland Co	0.6%
Mckesson Corp	1.8%	PROCTER & GAMBLE Co	0.6%
At&T Inc.	1.4%	Pepsico Inc	0.6%
General Motors Co	1.4%	Intel Corp	0.5%
CVS HEALTH Corp	1.4%	United Parcel Service Inc	0.5%
Ford Motor Co	1.4%	United Technologies Corp	0.5%
Costco Wholesale Corp	1.3%	Cisco Systems, Inc.	0.5%
Verizon Communications Inc	1.2%	Sysco Corp	0.5%
Chevron Corp	1.2%	Fedex Corp	0.4%
General Electric Co	1.2%	Pfizer Inc	0.4%
Walgreens Boots Alliance, Inc.	1.0%	Dow Chemical Co /DE/	0.4%
Cardinal Health Inc	1.0%	Lockheed Martin Corp	0.4%
Boeing Co	0.9%	Coca Cola Co	0.4%
Phillips 66	0.9%	Delta Air Lines Inc /DE/	0.4%
Amazon Com Inc	0.9%	Caterpillar Inc	0.4%
Express Scripts Holding Co.	0.9%	Bunge LTD	0.4%
Valero Energy Corp/TX	0.8%	American Airlines Group Inc.	0.4%
Fca Us Llc	0.8%	Energy Transfer Equity, L.P.	0.4%
Microsoft Corp	0.7%	Ingram Micro Inc	0.4%
Philip Morris Intl Inc.	0.7%	Tyson Foods Inc	0.4%
IBM	0.7%	United Continental Holdings	0.4%
Marathon Petroleum Corp	0.7%	Merck & Co., Inc.	0.4%
Google Inc.	0.7%	HCA Holdings, Inc.	0.4%
Comcast Corp	0.7%	Honeywell International Inc	0.3%

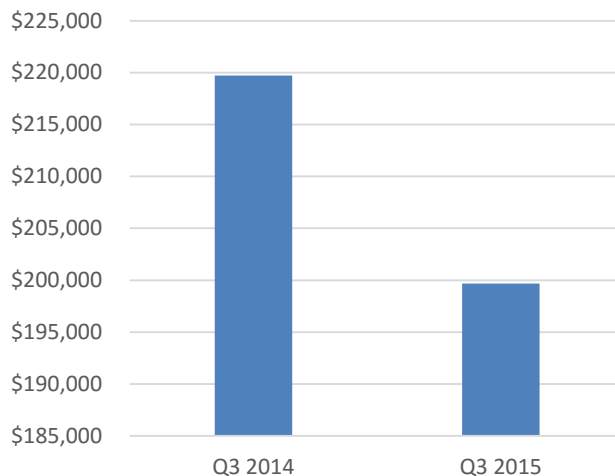
\*At time of publication, Wal-Mart had not published it's revenue in the form of a 10-Q. WMT will impact the data.



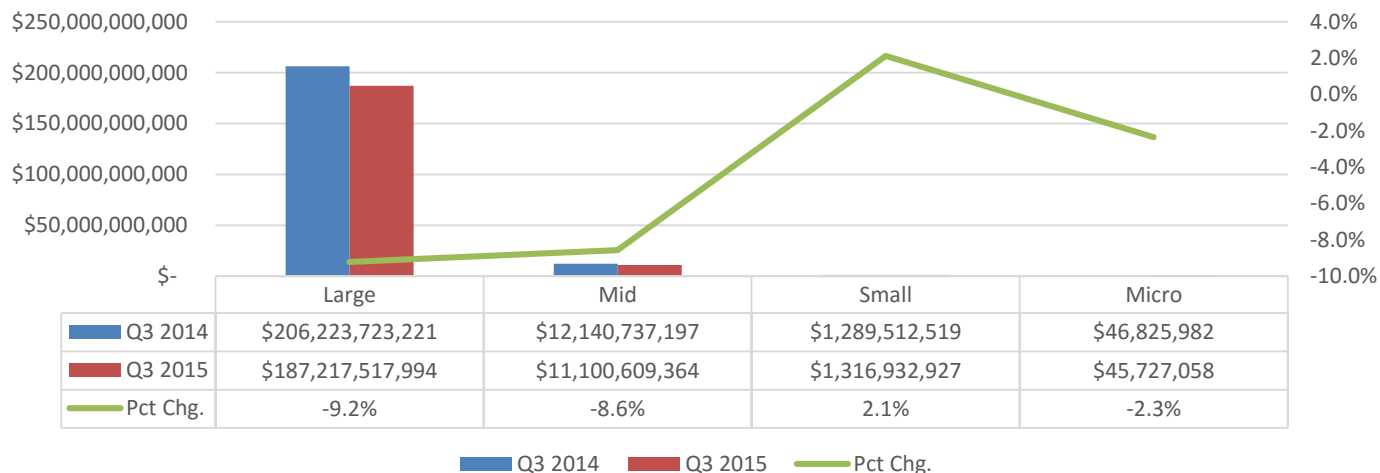
## Capital Expenditures

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 2015 CAPEX shrunk by 9% over Q3 2014<sup>1</sup>. The trend holds across firm sizes as large and midsize firms are spending less year over year. A silver lining is in the small space (third quartile) with a 2.1% increase.

Capex (\$ MM)



YoY Capital Expenditures By Firm Size



<sup>1</sup> Calcbench uses "net" capex.

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



## Change in Cash

Average cash on the balance sheet is **down** by 2.5% 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.

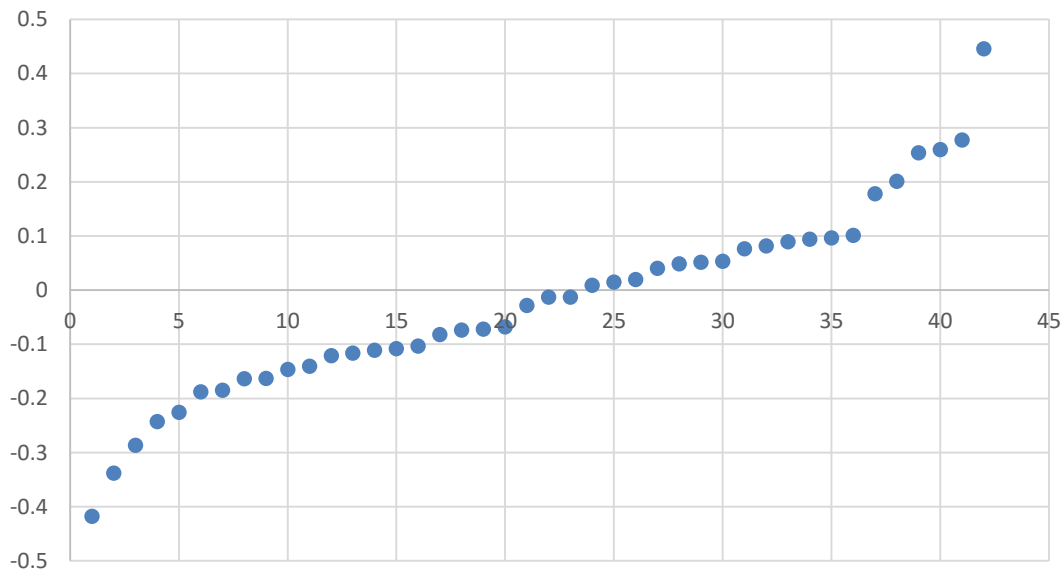
### Decreased Cash

	Cash Pct Change YoY
Coal Mining	-42%
Paper & Allied Products	-34%
Communications	-29%
Printing & Publishing	-24%
Automotive Dealers & Service Stations	-23%

### Increased Cash

	Cash Pct Change YoY
Miscellaneous Retail	45%
Nonmetallic Minerals, Except Fuels	28%
Wholesale Trade - Nondurable Goods	26%
Motion Pictures	25%
Water Transportation	20%

YoY % Change in Cash

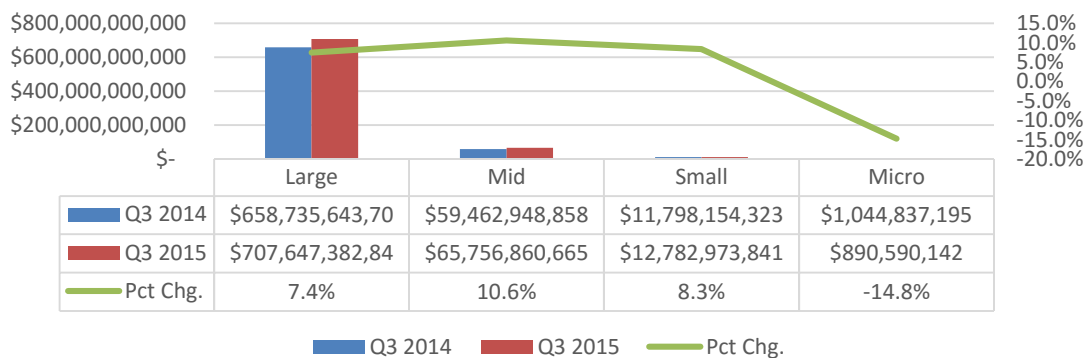




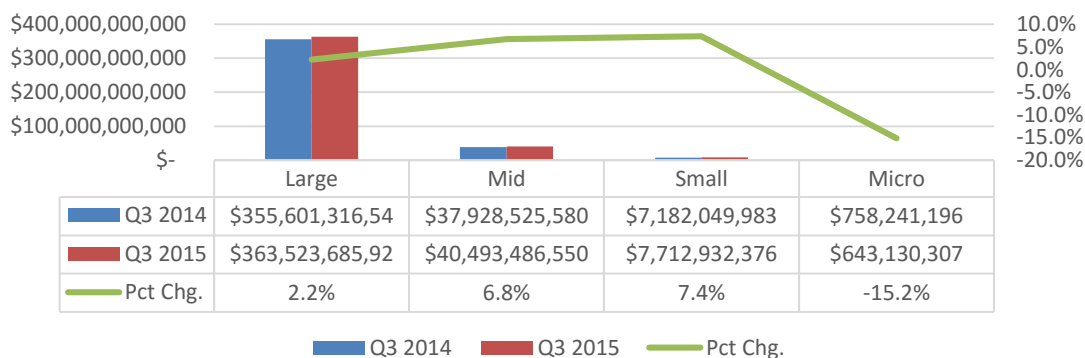
### Expenses

Overall, Operating Expenses grew 7.7% Year over Year and SG&A were also up by 7.7% in the same period while Cost of Revenue were down 7.45%. Is that rigorous cost controls of inputs or an indicator of commodity prices dropping? Bigger question, is it **DEFLATIONARY ?**

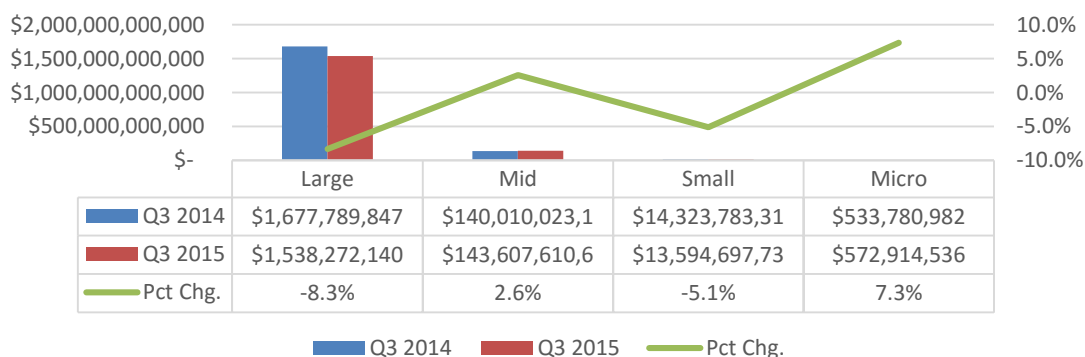
YoY Operating Expenses By Firm Size



YoY SG&A By Firm Size



YoY Cost of Revenue By Firm Size





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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. On the left, there is a navigation menu with options like 'HOME', 'REPORTS', 'DETAILS', 'ANALYTICS', and 'COMPANY'. The main area shows a table of financial data for the 'Foods - Well Known' sector, with columns for Company, Revenue, and Operating Income. The table lists various companies such as ANHEIUS BEV, BECK'S BEER, BOSTON BEER, BROWN-BREADWINNERS, BUNGE, CAMPBELL SOUP, CARGILL, COCA-COLA, CORNING, CRAFT BERRY ALLIANCE, DANA FISH, DORLAND, and FORTUNE BRANDS. The right side of the interface includes a 'Query Footnotes' section with a search bar and a list of footnotes.

### CALCBENCH PREMIUM SUITE