

FORD *Industry Value Graphs*

GROWTH DEFINITIONS

Industry Group: Subset of Three to eight companies in a Ford industry classification whose primary business and volume of sales (revenue) are similar.

Date: Month, day, and year of graph update.

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Company: Name of company and ticker symbol.

Market Cap (mil): Total market value of common stock outstanding, in \$ millions.

Sales (mil): Sales (revenue) for the past four quarters in \$ millions.

5-Yr Dividend Growth: Five-year dividend growth rate for each company in industry group, in percent per year.

Consensus Projected Growth: FirstCall consensus estimated future growth rate for each company in industry group.

5-Yr EPS Growth: Five-year reported earnings per share growth rate for each company in industry group, in percent per year.

12-Mo EPS Growth: Latest twelve-month operating earnings per share compared to prior twelve months for each company in industry group, in percent.

Last Qtr EPS Growth: Latest quarter's operating earnings per share compared to the same quarter of prior year for each company in industry group, in percent.

5-Yr Sales Growth: Five-year sales (revenue) growth rate for each company in industry group, in percent per year.

12-Mo Sales Growth: Latest twelve-month sales (revenue) compared to the prior twelve-month sales for each company in industry group, in percent.

Last Qtr Sales Growth: Latest quarter's sales (revenue) compared to same quarter of prior year for each company in industry group, in percent.

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VALUATION AND RETURN DEFINITIONS

Industry Group: Subset of three to eight companies in a Ford industry classification, whose primary business and volume of sales (revenue) are similar.

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Company: Name of company and ticker symbol.

Price: Price of company as of date of graph update.

Volume (100s): Daily trading volume, averaged over past 3 months, in 100's.

3-Mo Price Gain (%): Percent price gain since the month-end 3 months ago.

12-Mo Price Gain (%): Percent price gain since the month-end 12 months ago.

5-Yr Price Gain (Annual %): Previous 5-year price gain in percent per year.

5-Yr Total Return (Annual %): Previous 5-year total return (price gain plus yield) in percent per year.

Beta: Beta for each company in industry group (price sensitivity to market, based on monthly price changes relative to the S&P 500 Index over the past 60 months).

Price/Earnings 5-yr Hi/Low: Stock price divided by trailing twelve-month operating earnings for each industry group company.

Highest P/E ratio in past 5 years (3 years used if 5 years not available).

Current P/E using latest reported operating earnings and current price.

Lowest P/E ratio in past 5 years (3 years used if 5 years not available).

Price/Book 5-Yr Hi/Low: Stock price divided by the latest book value per share for each industry group company.

Highest P/BV ratio in past 5 years (3 years used if 5 years not available).

Current P/BV using latest book value and current price.

Lowest P/BV ratio in past 5 years (3 years used if 5 years not available).

Price/Sales 5-yr Hi/Low: Stock price divided by sales (revenue) per share in latest fiscal year, for each industry group company.

Highest P/Sales ratio in past 5 years (3 years used if 5 years not available).

Current P/Sales using latest fiscal sales (revenue) and current price.

Lowest P/Sales ratio in past 5 years (3 years used if 5 years not available).

Return on Equity: Operating earnings available to common shareholders divided by common equity, in percent, for each industry group company.

Shares Held By Institutions: Shares held by institutions, in percent, for each industry group company.

Long-term Debt/Equity: Long term debt divided by common plus preferred equity, for each industry group company.

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FORD EVALUATION DEFINITIONS

Industry Group: Subset of Three to eight companies in a Ford industry classification whose primary business and volume of sales (revenue) are similar.

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Company: Name of company and ticker symbol.

Quality Rating: Quality rating assigned by Ford indicating financial strength and earnings predictability, ranging from A+ to C-. B is average.

Growth Persist: Growth persistence rating assigned by Ford indicating past and expected future consistency of earnings growth, ranging from A to D. C is average.

Current 12-Mo EPS: Current 12-month earnings per share based on latest reported information.

Latest 12-Mo Op EPS: 12-month earnings per share excluding all non-recurring items.

Normal 12-Mo EPS: Normal 12-month earnings per share, which differ from reported earnings when the latter have been affected by non-recurring or cyclical factors.

Ford Projected Growth Rate: Growth rate estimate for earnings and dividends by Ford for the next 10 years in percent per year.

Earnings Momentum: Measures the acceleration or deceleration of earnings growth by adjusting earnings trend for the volatility of earnings (percentile, 100 best).

Earnings Variability: Equal to the standard deviation of annual earnings from a growth curve over the past eight years, expressed as a percent of normal earnings.

Sales Momentum: Measures the acceleration or deceleration in sales (revenue) growth for the 12 month sales ending in each of the last 5 quarters (percentile, 100 best).

Price Momentum: Twelve-month price performance adjusted for latest quarter and latest month performance (percentile, 100 best).

Share buyback/Issuance (12-Mo Share Change): Share buyback/issuance, equal to percent change in shares outstanding from 12 months ago.