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Key Financial Ratios for Selected Industries<sup>a</sup>

| INDUSTRY NAME                | CURRENT RATIO | QUICK RATIO | INVENTORY TURNOVER <sup>b</sup> | FIXED ASSETS TURNOVER | TOTAL ASSETS TURNOVER | DEBT RATIO <sup>c</sup> | DAYS SALES OUTSTANDING <sup>d</sup> | PROFIT MARGIN | RETURN ON ASSETS | RETURN ON EQUITY |
|------------------------------|---------------|-------------|---------------------------------|-----------------------|-----------------------|-------------------------|-------------------------------------|---------------|------------------|------------------|
| Advertising                  | 1.22          | 1.49        | 137.62                          | 9.62                  | 1.23                  | 72.97%                  | 166.81                              | 6.16%         | 6.08%            | 7.67%            |
| Aerospace/defense            | 1.77          | 1.04        | 7.16                            | 8.90                  | 1.17                  | 51.09                   | 69.39                               | 4.96          | 5.58             | 16.78            |
| Auto and truck               | 1.50          | 1.28        | 13.47                           | 5.09                  | 0.96                  | 63.49                   | 121.84                              | 3.58          | 3.54             | 18.94            |
| Beverage (soft drink)        | 1.08          | 0.85        | 19.40                           | 6.02                  | 0.98                  | 69.87                   | 39.88                               | 4.30          | 4.00             | 30.18            |
| Drug                         | 3.26          | 2.47        | 9.93                            | 3.24                  | 0.67                  | 36.46                   | 76.22                               | -8.71         | 4.15             | 15.85            |
| Educational services         | 1.66          | 1.22        | 61.66                           | 5.83                  | 1.25                  | 31.35                   | 48.39                               | 11.48         | 12.42            | 18.97            |
| Electronics                  | 2.40          | 1.52        | 8.61                            | 13.40                 | 1.43                  | 47.06                   | 72.75                               | 4.59          | 5.71             | -14.55           |
| Environmental                | 1.44          | 1.28        | 44.08                           | 4.52                  | 0.60                  | 46.56                   | 77.42                               | 7.84          | 4.69             | 12.68            |
| Food processing              | 1.64          | 0.99        | 12.00                           | 4.79                  | 1.55                  | 51.50                   | 34.47                               | 5.28          | 6.98             | 46.67            |
| Food wholesalers             | 1.42          | 0.70        | 16.88                           | 15.62                 | 4.19                  | 63.15                   | 17.52                               | 1.00          | 4.01             | 11.98            |
| Grocery                      | 1.43          | 0.63        | 13.72                           | 5.43                  | 2.70                  | 50.02                   | 6.75                                | 2.37          | 5.95             | 1.66             |
| Homebuilding                 | 2.79          | 0.43        | 2.39                            | 66.18                 | 1.13                  | 59.58                   | 26.13                               | 6.35          | 5.67             | 17.50            |
| Hotel/gaming                 | 2.20          | 1.36        | 67.68                           | 1.86                  | 0.66                  | 47.92                   | 10.44                               | 8.62          | 6.13             | 19.50            |
| Medical services             | 1.81          | 1.77        | 53.93                           | 13.45                 | 1.11                  | 53.89                   | 70.79                               | 6.15          | 4.36             | 20.30            |
| Newspaper                    | 1.21          | 1.13        | 78.22                           | 3.16                  | 0.72                  | 44.13                   | 51.86                               | 9.01          | 6.77             | 18.64            |
| Paper and forest products    | 1.62          | 0.96        | 9.40                            | 1.26                  | 0.76                  | 47.64                   | 40.00                               | 3.36          | 2.34             | 7.74             |
| Precision instruments        | 2.57          | 1.87        | 9.07                            | 5.22                  | 0.96                  | 43.22                   | 80.88                               | 6.30          | 6.21             | 16.98            |
| Railroad                     | 0.79          | 0.68        | 35.15                           | 0.60                  | 0.40                  | 42.67                   | 46.08                               | 10.92         | 4.20             | 11.46            |
| Recreation                   | 1.69          | 1.22        | 19.15                           | 5.88                  | 1.19                  | 45.63                   | 46.29                               | 8.19          | 7.50             | 15.60            |
| Restaurant                   | 1.13          | 0.84        | 74.75                           | 2.27                  | 1.45                  | 37.97                   | 14.75                               | 5.90          | 7.45             | 10.79            |
| Retail store                 | 1.98          | 0.69        | 6.17                            | 5.19                  | 2.00                  | 50.71                   | 41.21                               | 3.36          | 6.42             | 14.88            |
| Telecommunications equipment | 3.35          | 2.71        | 8.98                            | 5.70                  | 0.93                  | 27.16                   | 71.23                               | 5.30          | 5.11             | 6.46             |
| Textile                      | 2.53          | 1.31        | 6.25                            | 2.94                  | 1.15                  | 64.18                   | 45.76                               | 2.72          | 2.91             | 6.90             |
| Tobacco                      | 1.50          | 0.55        | 6.46                            | 11.66                 | 1.59                  | 60.72                   | 23.21                               | 9.84          | 14.52            | 208.83           |
| Water utilities              | 0.76          | 0.70        | 66.24                           | 0.29                  | 0.24                  | 45.14                   | 42.55                               | 15.16         | 3.49             | 11.65            |