

World's Three Biggest Companies (?)

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Attribute	General Electric	Microsoft	Cisco Systems
Ticker	GE	MSFT	CSCO
Share Price on 4/24/00	162	67	64
Hi/Lo Price - Last 52 Weeks	165 / 100	120 / 67	82 / 26
Total Return- 12 Mnths to 3/31,%	42	19	184
Dividend Yield, %	1.1	0	0
"Beta" Factor	1.25	1.1	1.45
Market Capitalization, \$B	520	340	430
Annual Revenues ('99), \$B	56	20	12
Revenue Past 5-Yr Ann'l Grwth, %	5.5	30	54
Foreign Sales, %	48	29	39
Book Value/ Share, \$	4.32	5.37	1.79
Price/ Revenues per Share, %	9.5	17.4	37.0
Price/ Book Value, %	37.5	12.5	35.8
Revenues / Employee,\$Thou	165	645	571
Operating Profit Margin, %	22	56	32.4
Net Profit Margin, %	19.3	38.6	21.1
EPS- % Chg Qtr-to-Qtr(Yr-Back)	18	23	44
EPS- % Chg Yr-to-Yr-Back	15	56	31
EPS Past 5-Yr Ann'l Growth, %	13	38	42
Estimated '00-'99 EPS Grwth, %	16	14	29
Current Price/Earnings Ratio	43	39	121
Return on Common Equity, %	25	27	22
Debt / Total Capital Ratio, %	<1	0	0
Cash & Shrt-Trm Invstmnts, \$B	3	18	14
R&D Spending, \$B	1.7	3	1.6
R&D Spending, as % of Sales	3.0	15.0	13.3
No. Shareholders, Thousands	584	92	30
Avg. No. Shares Held	5,600	57,000	231,000
Institutional Ownership, %	51	41	55
Insider Ownership, %	< 1	26	2
Analysts Rating 'Strong Buy' or 'Buy' (% of total Analysts)	100	90	97
VL Estimated Price in 2004, \$	165	113	73
Cmpd Annl Capl Gain to 2004, %	0.4	14	4
CEO Age, Yrs	64	43	50
CEO Salary- 1999, \$M	13.3	0.6	0.9
CEO Company Stock Owned,\$B	1.1	53	0.9
Major Products (% of Sales)	Financial Svcs, 50 Industrial Prods, 10 Airplane Engines, 9 Power Systems, 9	Application Softwr, 45 Operating Sys, 43	Routers Network switches Network software Network access boxes
Corporate Comments	GE lists 21 business segments. The well known appliance & NBC-TV busns are each just 5% of sales! GE Capital has \$350B assets. Big ticket industrial items are often leased or sold on time-pay.	10 Customers provide 40% to 50% of total revenue; biggest customer, 11%. Insurance companies balk at paying legal defense costs.	Gross margins will decline because small business products selling faster than big busns gear. Bought 18 major companies in '99 for >9B\$ - mostly for broadband & optical communications.