

Business Summary

The Home Depot, Inc. (The Home Depot) is a home improvement retailer. The Company operates The Home Depot stores, which are full-service, warehouse-style stores. The Home Depot stores sell an assortment of building materials, home improvement and lawn and garden products and provide a number of services. The Home Depot stores average approximately 104,000 square feet of enclosed space, with approximately 24,000 additional square feet of outside garden area. The Home Depot stores serve three primary customer groups: do-it-yourself (D-I-Y) customers, do-it-for-me (D-I-F-M) customers and professional customers. As of January 29, 2012, it had 2,252 The Home Depot stores located throughout the United States including the Commonwealth of Puerto Rico and the territories of the United States, Virgin Islands and Guam, Canada, China and Mexico. In October 2012, U.S. Home Systems, Inc. became an indirect wholly owned subsidiary of The Home Depot. In February 2013, it acquired Measurecomp LLC.

Share Performance

Price (\$): 76.07 **52 Week High:** 81.56 **Currency:** USD
Volume (millions): 7.4 **52 Week Low:** 58.75



Financial Summary

BRIEF: For the 26 weeks ended 04 August 2013, The Home Depot, Inc. revenues increased 9% to \$41.65B. Net income increased 18% to \$3.02B. Revenues reflect Traffic (Number of Customer Visits) increase of 4% to 730.3M, Retail Sales increase of 9% to \$41.65B. Net income benefited from Merchandise Margins, Total -% increase of 1% to 34.6%. Dividend per share increased from \$0.58 to \$0.78.

Valuation Ratios

Price/Earnings (TTM)	22.44
Price/Sales (TTM)	1.40
Price/Book (MRQ)	7.05
Price/Cashflow (TTM)	16.29

Per Share Data

Earnings (TTM)	3.39
Sales (TTM)	52.81
Book Value (MRQ)	10.79
Cash Flow (TTM)	4.53
Cash (MRQ)	1.68

Profitability Ratios (%)

Gross Margin (TTM)	34.65
Operating Margin (TTM)	11.02
Net Profit Margin (TTM)	6.39

Management Effectiveness (%)

Return on Equity (TTM)	30.13
Return on Assets (TTM)	11.85
Return on Investment (TTM)	16.64

Financial Strength

Quick Ratio (MRQ)	0.45
Current Ratio (MRQ)	1.30
LT Debt/Equity (MRQ)	0.74
Total Debt/Equity (MRQ)	0.82

Dividend Information

Dividend Yield (%)	2.05
Dividend per Share (MRQ)	0.39
Payout Ratio (MRQ)	31.18

TTM: Trailing Twelve Months; MRQ: Most Recent Quarter; MRI: Most Recent Interim.
 Latest fiscal year: 2013; Most recent quarter: 2; Fiscal year end month: January;
 All Ratios are calculated for the latest fiscal year end unless otherwise indicated.
 Data Source: Reuters Fundamentals



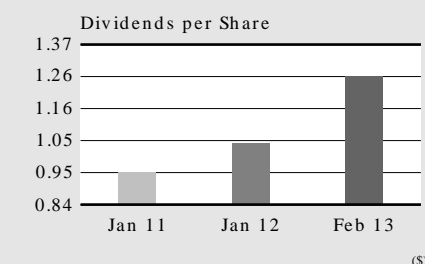
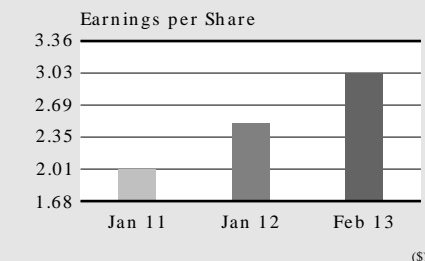
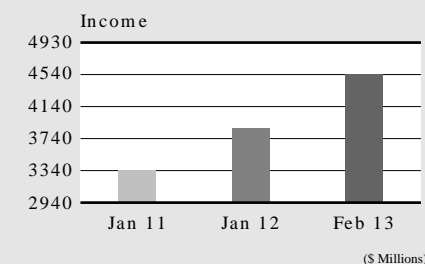
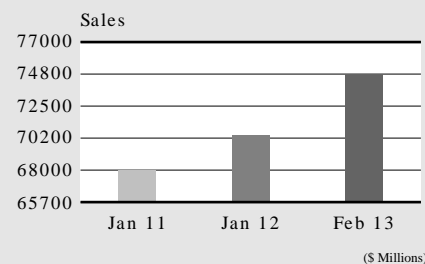
REUTERS

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<http://www.homedepot.com/>

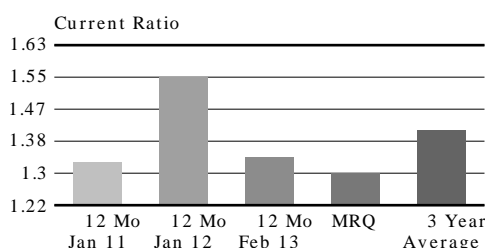
P/E: 22.44
Employees: 340,000
 (Millions)
Market Cap: 108,966.00
Shares Outstanding: 1,432.44
Float: 1,401.77



Key Ratios & Statistics

Financial Strength

	12 Mo Jan 11	12 Mo Jan 12	12 Mo Feb 13	MRQ	3 Year Average
Quick Ratio	0.17	0.36	0.35	0.45	0.29
Current Ratio	1.33	1.55	1.34	1.30	1.41
LT Debt/Equity	0.46	0.60	0.53	0.74	0.53
Total Debt Equity	0.52	0.60	0.61	0.82	0.58



Quick Ratio: Cash plus Short Term Investments plus Accounts Receivable divided by the Total Current Liabilities for the same period. **Current Ratio:** Total Current Assets divided by Total Current Liabilities for the same period. **Long Term Debt To Total Equity:** Total Long Term Debt divided by Total Shareholder Equity. **Total Debt to Total Equity:** Total Debt divided by Total Shareholder Equity for the same period.

Financial Strength looks at business risk. The stronger a company is from a financial standpoint, the less risky it is. The Quick Ratio compares cash and short-term investments (investments that could be converted to cash very quickly) to the financial liabilities they expect to incur within a year's time.

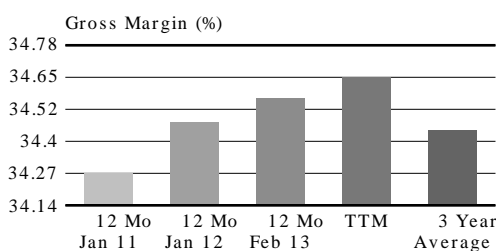
The Current Ratio compares year-ahead liabilities to cash on hand now plus other inflows (e.g. Accounts Receivable) the company is likely to realize over that same twelve-month period.

Current Ratio	1.34
Total Current Assets	15,372.00
Total Current Liabilities	11,462.00

The Long Term Debt/Equity Ratio looks at the company's capital base. A ratio of 1.00 means the company's long-term debt and equity are equal. The Total Debt/Equity Ratio includes long-term debt and short term debt.

Profitability

	12 Mo Jan 11	12 Mo Jan 12	12 Mo Feb 13	TTM	3 Year Average
Gross Margin (%)	34.27	34.47	34.57	34.65	34.44
Operating Margin (%)	8.59	9.46	10.39	11.02	9.48
Net Profit Margin (%)	4.91	5.52	6.07	6.39	5.50
Interest Coverage	11.02	10.99	12.29	--	11.43



Gross Margin: This value measures the percent of revenue left after paying all direct production expenses. It is calculated as Revenue minus the Cost of Goods Sold divided by the Revenue and multiplied by 100. **Operating Margin:** This value measures the percent of revenues remaining after paying all operating expenses. It is calculated as Operating Income divided by the Total Revenue, multiplied by 100. **Net Profit Margin:** Also known as Return on Sales, this value is the Income After Taxes divided by Total Revenue for the same period and is expressed as a percentage. **Interest Coverage:** The Operating Income divided by the company's interest obligations.

These ratios realize overall profitability, or the bottom line.

Gross Margin (%)	34.57 (%)
Gross Profit	25,842.00
Revenue	74,754.00
$\frac{\text{Gross Profit}}{\text{Revenue}} \times 100$	

Gross Margin shows the amount of revenue left over after deducting direct costs of producing the goods or services. Operating Profit and Operating Margin trace the progress revenue down to another important level. From gross profit, we now subtract indirect costs, often referred to as overhead e.g. facilities and salaries associated with headquarters operations.

Finally, Profit Margin shows you how much of each revenue dollar is left after all costs, of any kind, are subtracted. These other costs include such items as interest on corporate debt and income taxes.

TTM: Trailing Twelve Months; **MRQ:** Most Recent Quarter; **MRI:** Most Recent Interim.

Latest fiscal year: 2013; Most recent quarter: 2; Fiscal year end month: January;

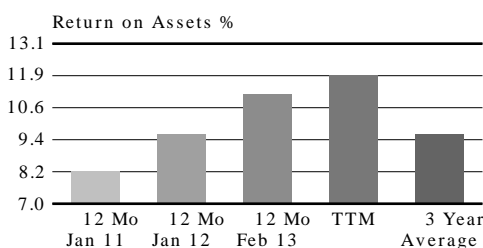
All Ratios are calculated for the latest fiscal year end unless otherwise indicated.

Data Source: Reuters Fundamentals

Key Ratios & Statistics (cont.)

Management Effectiveness (%)

	12 Mo Jan 11	12 Mo Jan 12	12 Mo Feb 13	TTM	3 Year Average
Return on Equity %	17.44	21.11	25.42	30.13	21.32
Return on Assets %	8.24	9.63	11.11	11.85	9.66
Return on Investments %	11.03	12.70	14.93	16.64	12.89



Return On Equity: Income Available to Common Stockholders divided by the Common Equity and expressed as a percentage. **Return on Assets:** This value is the Income After Taxes divided by the Average Total Assets, expressed as a percentage. **Return on Investments:** Income after taxes divided by the average total long term debt, other long term liabilities and shareholders equity, and expressed as a percentage.

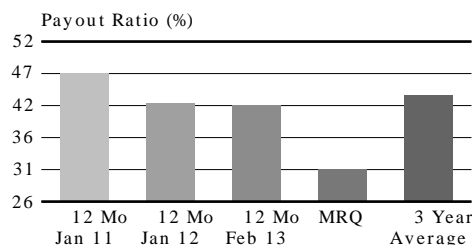
A company's ability to operate profitably can be measured directly by measuring its return on assets. ROA (Return On Assets) is the ratio of a company's net profit to its total assets, expressed as a percentage.

$$\text{Return on Assets (\%)} = \frac{\text{Income After Taxes}}{\text{Average Total Assets}} \times 100 = \frac{4,535.00}{40,801.00} \times 100 = 11.11\%$$

ROA measures how well a company's management uses its assets to generate profits. It is a better measure of operating efficiency than ROE, which only measures how much profit is generated on the shareholders equity but ignores debt funding. This ratio is particularly relevant for banks which typically have huge assets.

Dividend Information

	12 Mo Jan 11	12 Mo Jan 12	12 Mo Feb 13	MRQ	3 Year Average
Payout Ratio (%)	46.66	41.84	41.65	31.18	43.38
Dividend Per Share	0.94	1.04	1.26	0.39	1.08



Dividend Per Share: Common Stock Cash Dividends divided by the shares outstanding. **Payout Ratio:** This ratio is the percentage of the Primary/Basic Earnings Per Share Excluding Extraordinary Items paid to common stockholders in the form of cash dividends.

The annual dividend is the total amount(\$) of dividends you could expect to receive if you held the stock for a year (assuming no change in the company's dividend policy).

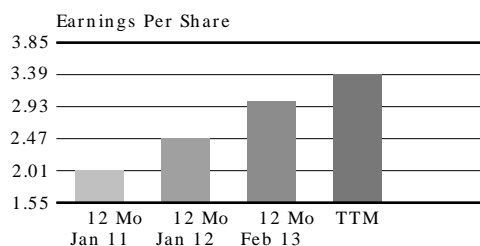
$$\text{Payout Ratio (\%)} = \frac{\text{Dividend Per Share}}{\text{Primary EPS}} \times 100 = \frac{1.26}{3.03} \times 100 = 41.65\%$$

The dividend yield is the indicated annual dividend rate expressed as a percentage of the price of the stock, and could be compared to the coupon yield on a bond. The Payout Ratio tells you what percent of the company's earnings have been given to shareholders as cash dividends. A low payout ratio indicates that company has chosen to reinvest most of the profits back into the business.

Key Ratios & Statistics (cont.)

Per Share Data

	12 Mo Jan 11	12 Mo Jan 12	12 Mo Feb 13	TTM	3 Year Growth
Earning Per Share	2.01	2.47	3.00	3.39	0.25
Sales Per Share	41.01	44.84	49.47	52.81	0.08
Book Value	11.64	11.64	11.98	10.79	0.02
Cash Flow	2.01	2.47	3.00	4.53	0.25
Cash Per Share	0.34	1.29	1.68	1.68	0.26



EPS Excluding Extraordinary Items: This is the adjusted income available to Common divided by the diluted weighted average shares outstanding. **Sales (Revenue) Per Share:** Total Revenue divided by the Average Diluted Shares Outstanding. **Book Value Per Share:** This is defined as the Common Shareholder's Equity divided by the Shares Outstanding. **Cash Flow:** Cash Flow is defined as the sum of Income After Taxes minus Preferred Dividends and General Partner Distributions plus Depreciation, Depletion and Amortization. **Cash Per Share:** This is the Total Cash plus Short Term Investments divided by the Shares Outstanding.

The most important Per-Share Data item is Earnings Per Share. That's because ultimately, the price of your stock is related in some way to the value of the stream of earnings attributable to that share.

Earnings Per Share	3.00
Adjusted Income Avail. to Common Shareholders	4,535.00
Diluted Weighted Average Shares	1,511.00

This section also includes the amount of Cash Per Share the company had at the time of its most recent quarterly or annual report. Most of the time, this number will be far below the stock price. In a healthy industrial company, a Cash Per Share figure that is close the stock price might suggest that investors are underestimating the worth of the company's ongoing business, thereby creating an interesting investment opportunity for you.

Consensus Estimates

Analyst Recommendations & Revisions	Current	As of 1 Week Ago	As of 4 Weeks Ago	As of 8 Weeks Ago	As of 13 Weeks Ago
Buy	9	9	9	9	9
Outperform	6	6	6	6	7
Hold	11	11	11	10	11
Underperform	0	0	0	0	0
Strong Sell	0	0	0	1	1
Mean Rating	2.1	2.1	2.1	2.2	2.2

Consensus Estimate Trends	Current	As of 1 Week Ago	As of 4 Weeks Ago	As of 8 Weeks Ago	As of 13 Weeks Ago
Sales (Millions)					
Year Ending Jan 14	78,598.4	78,598.4	78,470.3	77,497.2	77,432.5
Year Ending Jan 15	82,252.9	82,252.9	82,138.9	81,141.8	81,108.4
Quarter Ending Aug 14	23,321.2	23,321.2	23,229.1	22,786.9	22,786.9
Quarter Ending Nov 14	20,208.4	20,208.4	20,142.3	20,010.6	20,010.6
Earnings (Per share)					
Year Ending Jan 14	3.7	3.7	3.7	3.6	3.6
Year Ending Jan 15	4.4	4.4	4.3	4.3	4.3
Quarter Ending Nov 14	1.1	1.1	1.1	1.0	1.0
Quarter Ending Jan 15	0.9	0.9	0.9	0.9	0.9

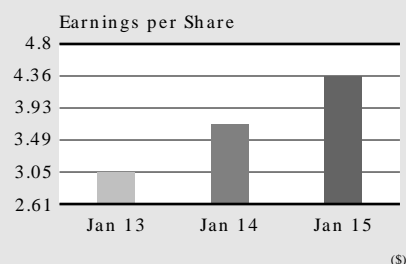
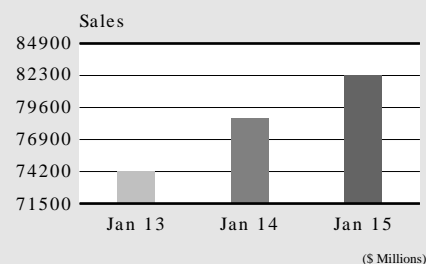
Consensus Estimate Analysis	No. of Estimates	Mean Estimate	High Estimate	Low Estimate
Sales (Millions)				
Year Ending Jan 14	26	78,598.4	80,284.0	77,570.4
Year Ending Jan 15	25	82,252.9	84,030.0	81,006.3
Quarter Ending Aug 14	9	23,321.2	23,849.7	22,634.6
Quarter Ending Nov 14	8	20,208.4	20,491.0	19,646.0
Earnings (Per share)				
Year Ending Jan 14	30	3.7	3.8	3.6
Year Ending Jan 15	29	4.4	4.8	4.2
Quarter Ending Nov 14	8	1.1	1.1	1.0
Quarter Ending Jan 15	8	0.9	1.0	0.8
LT Growth Rate	6	16.0	17.4	12.3

Quarter Historical Surprises	Estimate	Actual	Difference	Surprise (%)
Sales (Millions)				
August 2013	21,797.50	22,522.00	724.46	3.32
May 2013	18,684.80	19,124.00	439.22	2.35
February 2013	17,691.90	18,246.00	554.06	3.13
October 2012	17,927.20	18,130.00	202.80	1.13
Earnings (Per share)				
August 2013	1.21	1.24	0.03	2.56
May 2013	0.76	0.83	0.06	8.50
October 2012	0.70	0.74	0.04	5.26
July 2012	0.97	1.01	0.04	3.72

Consensus Recommendation
OUTPERFORM

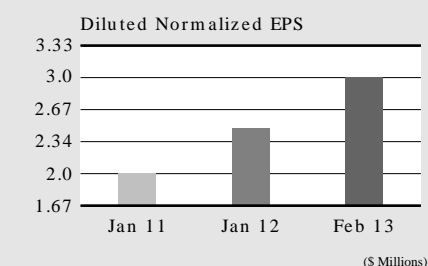
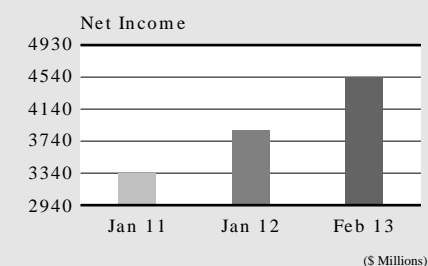
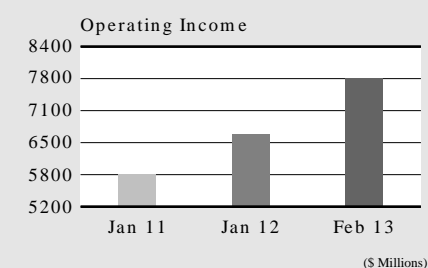
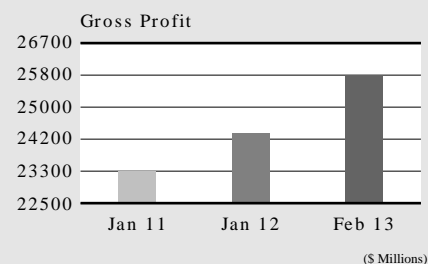
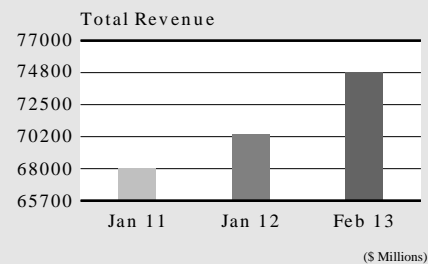
Company Fiscal Year End Month
January

Last Updated
27 September 2013



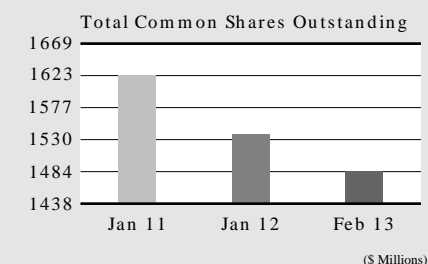
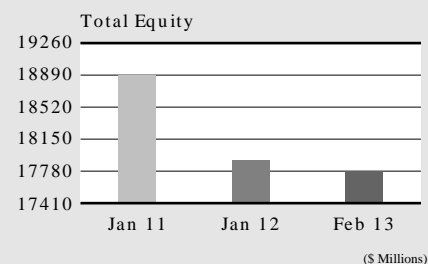
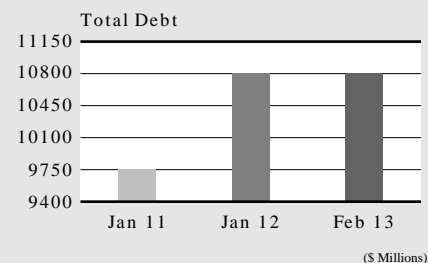
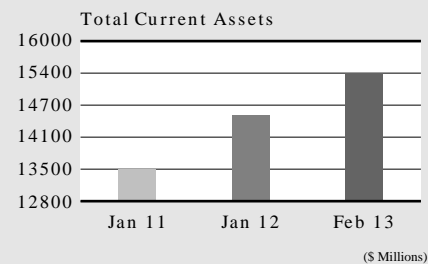
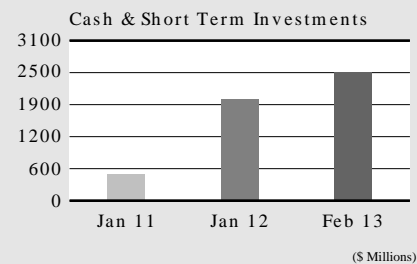
Annual Income Statement

	Type of Update	UPD	UPD	UPD
		(\$ Millions)	(\$ Millions)	(\$ Millions)
		52Weeks 30 Jan 11	52Weeks 29 Jan 12	53Weeks 3 Feb 13
Total Revenue		67,997.0	70,395.0	74,754.0
Cost of Revenue, Total		44,693.0	46,133.0	48,912.0
Gross Profit		23,304.0	24,262.0	25,842.0
Selling/General/Admin. Expenses		15,849.0	16,028.0	16,508.0
Research & Development		--	--	--
Depreciation/Amortization		1,616.0	1,573.0	1,568.0
Interest Expense/Income Net Op.		--	--	--
Unusual Income/Expense		--	--	0.0
Other Operating Expenses, Total		--	--	--
Total Operating Expense		62,158.0	63,734.0	66,988.0
Operating Income		5,839.0	6,661.0	7,766.0
Interest Expense/Income Net Non Op.		--	--	--
Gain/(Loss) on Sale of Assets		--	--	--
Other, Net		(51.0)	0.0	67.0
Income Before Tax		5,273.0	6,068.0	7,221.0
Income Tax - Total		1,935.0	2,185.0	2,686.0
Income After Tax		3,338.0	3,883.0	4,535.0
Minority Interest		--	--	--
Equity In Affiliates		--	--	--
U.S. GAAP Adjustment		--	--	--
Net Income Before Extra. Items		3,338.0	3,883.0	4,535.0
Accounting Change		--	--	--
Discontinued Operations		0.0	0.0	--
Extraordinary Item		--	--	--
Tax on Extraordinary Items		--	--	--
Net Income		3,338.0	3,883.0	4,535.0
Preferred Dividends		--	--	--
General Partner's Distributions		--	--	--
Inc. Avail. to Common Excl. Extra. Items		3,338.0	3,883.0	4,535.0
Inc. Avail. to Common Incl. Extra. Items		3,338.0	3,883.0	4,535.0
Basic Weighted Average Shares		1,648.0	1,562.0	1,499.0
Basic EPS Excl. Extra. Items		2.025	2.486	3.025
Basic EPS Incl. Extra. Items		2.025	2.486	3.025
Dilution Adjustment		--	--	0.000
Diluted Net Income		3,338.000	3,883.000	4,535.000
Diluted Weighted Average Shares		1,658.000	1,570.000	1,511.000
Diluted EPS Excl. Extra. Items		2.013	2.473	3.001
Diluted EPS Incl. Extra. Items		2.013	2.473	3.001
Div's per Share - Common Stock		0.945	1.040	1.260
Gross Dividends - Common Stock		1,569.000	1,632.000	1,743.000
Interest Expense, Supplemental		530.000	606.000	632.000
Interest Capitalized, Supplemental		(3.000)	(3.000)	(3.000)
Depreciation, Supplemental		1,616.000	1,573.000	1,684.000
Total Special Items		--	--	0.000
Normalized Income Before Tax		5,273.000	6,068.000	7,221.000
Effect of Special Items on Inc. Taxes		18.000	--	0.000
Inc. Taxes Excl. Impact Special Items		1,953.000	2,185.000	2,686.000
Normalized Income After Tax		3,320.000	3,883.000	4,535.000
Normalized Income Available to Common		3,320.000	3,883.000	4,535.000
Basic Normalized EPS		2.015	2.486	3.025
Diluted Normalized EPS		2.002	2.473	3.001
Auditor		KPMG	KPMG	KPMG
Auditor Opinion		UNO	UNO	UNO
Source Document		10-K	10-K	10-K



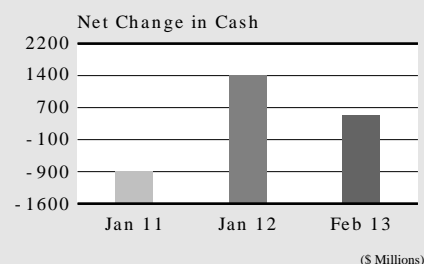
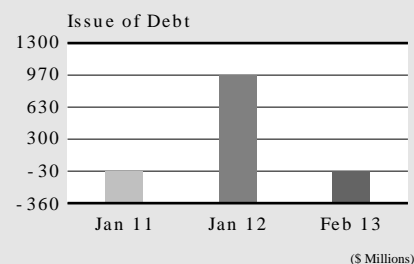
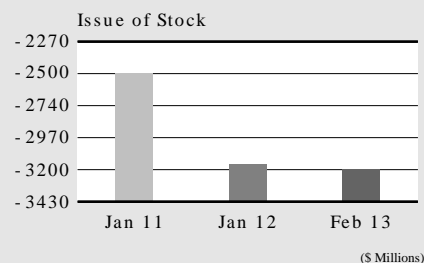
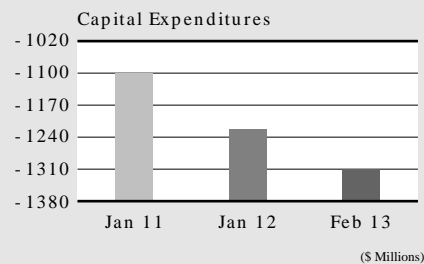
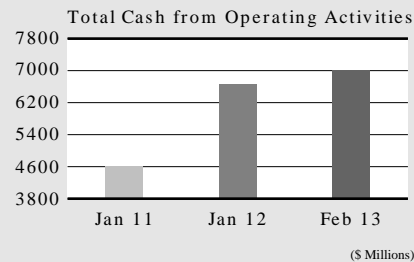
Annual Balance Sheet

	Type of Update	UPD	UPD	UPD
		(\$ Millions) 30 Jan 11	(\$ Millions) 29 Jan 12	(\$ Millions) 3 Feb 13
Cash		--	--	--
Cash and Equivalents		545.0	1,987.0	2,494.0
Short Term Investments		--	--	--
Cash and Short Term Investments		545.0	1,987.0	2,494.0
Accounts Receivable(Trade), Net		1,085.0	1,245.0	1,395.0
Notes Receivable - Short Term		--	--	--
Other Receivables		--	--	--
Total Receivables, Net		1,085.0	1,245.0	1,395.0
Total Inventory		10,625.0	10,325.0	10,710.0
Prepaid Expenses		--	--	--
Other Current Assets		1,224.0	963.0	773.0
Total Current Assets		13,479.0	14,520.0	15,372.0
Property/Plant/Equipment - Gross		38,385.0	38,975.0	38,491.0
Accumulated Depreciation		(13,325.0)	(14,527.0)	(14,422.0)
Property/Plant/Equip., Net		25,060.0	24,448.0	24,069.0
Goodwill, Net		1,187.0	1,120.0	1,170.0
Intangibles, Net		--	--	--
Long Term Investments		--	--	--
Note Receivable - Long Term		139.0	135.0	140.0
Other Long Term Assets, Total		260.0	295.0	333.0
Other Assets, Total		--	--	--
Total Assets		40,125.0	40,518.0	41,084.0
Accounts Payable		4,717.0	4,856.0	5,376.0
Payable/Accrued		--	--	--
Accrued Expenses		3,173.0	3,320.0	3,471.0
Notes Payable/Short Term Debt		0.0	0.0	0.0
Current Port. LT Debt/Capital Leases		1,042.0	30.0	1,321.0
Other Current Liabilities, Total		1,190.0	1,170.0	1,294.0
Total Current Liabilities		10,122.0	9,376.0	11,462.0
Long Term Debt		8,707.0	10,758.0	9,475.0
Capital Lease Obligations		--	--	--
Total Long Term Debt		8,707.0	10,758.0	9,475.0
Total Debt		9,749.0	10,788.0	10,796.0
Deferred Income Tax		272.0	340.0	319.0
Minority Interest		--	--	--
Other Liabilities, Total		2,135.0	2,146.0	2,051.0
Total Liabilities		21,236.0	22,620.0	23,307.0
Redeemable Preferred Stock		--	--	--
Preferred Stock(Non Redeemable), Net		--	--	--
Common Stock		86.0	87.0	88.0
Additional Paid-In Capital		6,556.0	6,966.0	7,948.0
Retained Earnings/Accum. Deficit		14,995.0	17,246.0	20,038.0
Treasury Stock - Common		(3,193.0)	(6,694.0)	(10,694.0)
ESOP Debt Guarantee		--	--	--
Unrealized Gain/Loss		--	--	--
Other Equity, Total		445.0	293.0	397.0
Total Equity		18,889.0	17,898.0	17,777.0
Total Liability & Shareholders' Equity		40,125.0	40,518.0	41,084.0
Total Common Shares Outstanding		1,623.0	1,537.0	1,484.0
Total Preferred Stock Shares Outs.		--	--	--
	Auditor	KPMG	KPMG	KPMG
	Auditor Opinion	UNO	UNO	UNO
	Source Document	10-K	10-K	10-K



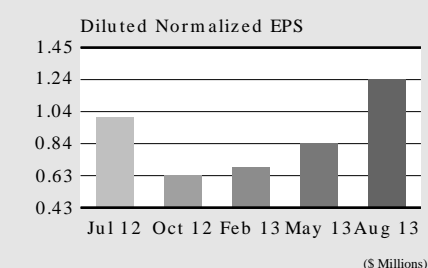
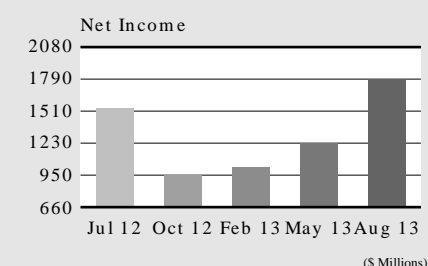
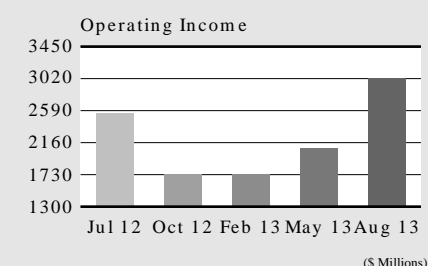
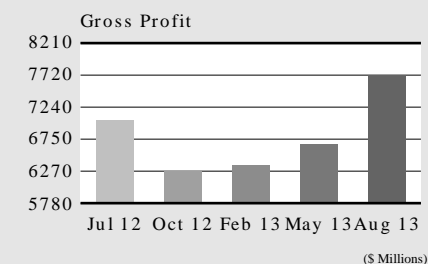
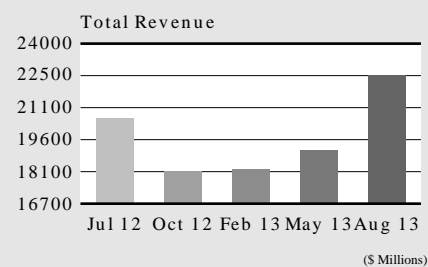
Annual Cash Flow Statement

	Type of Update	UPD	UPD	UPD
		(\$ Millions) 52Weeks 30 Jan 11	(\$ Millions) 52Weeks 29 Jan 12	(\$ Millions) 53Weeks 3 Feb 13
Net Income/Starting Line		3,338.0	3,883.0	4,535.0
Depreciation/Depletion		1,718.0	1,682.0	1,684.0
Amortization		--	--	97.0
Deferred Taxes		104.0	170.0	107.0
Non-Cash Items		214.0	215.0	218.0
Cash Receipts		--	--	--
Cash Payments		--	--	--
Cash Taxes Paid		2,067.0	1,865.0	2,482.0
Cash Interest Paid		579.0	580.0	617.0
Changes in Working Capital		(789.0)	701.0	334.0
Total Cash from Operating Activities		4,585.0	6,651.0	6,975.0
Capital Expenditures		(1,096.0)	(1,221.0)	(1,312.0)
Other Investing Cash Flow Items, Total		84.0	92.0	(120.0)
Total Cash from Investing Activities		(1,012.0)	(1,129.0)	(1,432.0)
Financing Cash Flow Items		(347.0)	(218.0)	(59.0)
Total Cash Dividends Paid		(1,569.0)	(1,632.0)	(1,743.0)
Insurance/Retirement of Stock, Net		(2,504.0)	(3,164.0)	(3,200.0)
Insurance/Retirement of Debt, Net		(31.0)	966.0	(32.0)
Total Cash from Financing Activities		(4,451.0)	(4,048.0)	(5,034.0)
Foreign Exchange Effects		2.0	(32.0)	(2.0)
Net Change in Cash		(876.0)	1,442.0	507.0
Depreciation, Supplemental		1,718.0	1,682.0	1,684.0
Cash Interest Paid, Supplemental		579.0	580.0	617.0
Cash Taxes Paid, Supplemental		2,067.0	1,865.0	2,482.0
	Auditor	KPMG	KPMG	KPMG
	Auditor Opinion	UNO	UNO	UNO
	Source Document	10-K	10-K	10-K



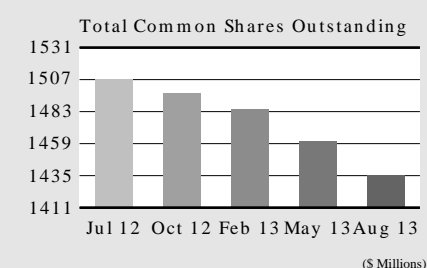
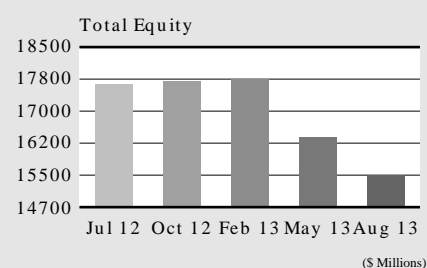
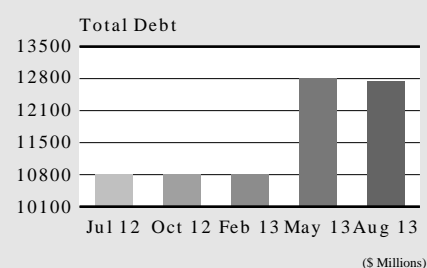
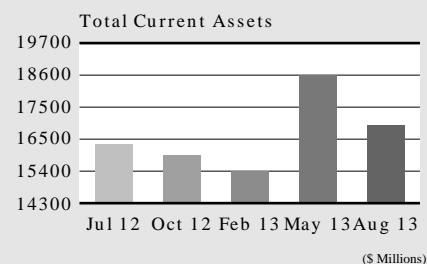
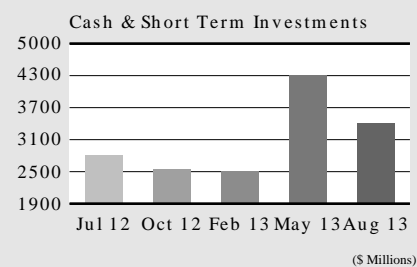
Quarterly Income Statement

Type of Update	UPD	UPD	UCA	UPD	UPD
	(\$ Millions) 13Weeks 29 Jul 12	(\$ Millions) 13Weeks 28 Oct 12	(\$ Millions) 14Weeks 3 Feb 13	(\$ Millions) 13Weeks 5 May 13	(\$ Millions) 13Weeks 4 Aug 13
Total Revenue	20,570.0	18,130.0	18,246.0	19,124.0	22,522.0
Cost of Revenue, Total	13,544.0	11,863.0	11,880.0	12,445.0	14,801.0
Gross Profit	7,026.0	6,267.0	6,366.0	6,679.0	7,721.0
Selling/General/Admin. Expenses	4,066.0	4,139.0	4,217.0	4,183.0	4,294.0
Research & Development	--	--	--	--	--
Depreciation/Amortization	391.0	395.0	399.0	402.0	409.0
Interest Expense/Income Net Op.	--	--	--	--	--
Unusual Income/Expense	--	--	--	--	--
Other Operating Expenses, Total	--	--	--	--	--
Total Operating Expense	18,001.0	16,397.0	16,496.0	17,030.0	19,504.0
Operating Income	2,569.0	1,733.0	1,750.0	2,094.0	3,018.0
Interest Expense/Income Net Non Op.	--	--	--	--	--
Gain/(Loss) on Sale of Assets	--	--	--	--	--
Other, Net	0.0	0.0	0.0	0.0	0.0
Income Before Tax	2,418.0	1,583.0	1,590.0	1,933.0	2,846.0
Income Tax - Total	886.0	636.0	569.0	707.0	1,051.0
Income After Tax	1,532.0	947.0	1,021.0	1,226.0	1,795.0
Minority Interest	--	--	--	--	--
Equity In Affiliates	--	--	--	--	--
U.S. GAAP Adjustment	--	--	--	--	--
Net Income Before Extra. Items	1,532.0	947.0	1,021.0	1,226.0	1,795.0
Accounting Change	--	--	--	--	--
Discontinued Operations	--	--	--	--	--
Extraordinary Item	--	--	--	--	--
Tax on Extraordinary Items	--	--	--	--	--
Net Income	1,532.0	947.0	1,021.0	1,226.0	1,795.0
Preferred Dividends	--	--	--	--	--
General Partner's Distributions	--	--	--	--	--
Inc. Avail. to Common Excl. Extra. Items	1,532.0	947.0	1,021.0	1,226.0	1,795.0
Inc. Avail. to Common Incl. Extra. Items	1,532.0	947.0	1,021.0	1,226.0	1,795.0
Basic Weighted Average Shares	1,501.0	1,487.0	1,486.0	1,468.0	1,434.0
Basic EPS Excl. Extra. Items	1.021	0.637	0.687	0.835	1.252
Basic EPS Incl. Extra. Items	1.021	0.637	0.687	0.835	1.252
Dilution Adjustment	--	--	0.000	0.000	0.000
Diluted Net Income	1,532.000	947.000	1,021.000	1,226.000	1,795.000
Diluted Weighted Average Shares	1,512.000	1,498.000	1,491.000	1,478.000	1,443.000
Diluted EPS Excl. Extra. Items	1.013	0.632	0.685	0.830	1.244
Diluted EPS Incl. Extra. Items	1.013	0.632	0.685	0.830	1.244
Div's per Share - Common Stock	0.290	0.290	0.390	0.390	0.390
Gross Dividends - Common Stock	--	--	--	--	--
Interest Expense, Supplemental	155.000	155.000	166.000	164.000	174.000
Interest Capitalized, Supplemental	0.000	(1.000)	(1.000)	--	--
Depreciation, Supplemental	391.000	395.000	427.000	435.000	442.000
Total Special Items	--	--	--	--	--
Normalized Income Before Tax	2,418.000	1,583.000	1,590.000	1,933.000	2,846.000
Effect of Special Items on Inc. Taxes	--	--	--	--	--
Inc. Taxes Excl. Impact Special Items	--	--	--	--	--
Normalized Income After Tax	1,532.000	947.000	1,021.000	1,226.000	1,795.000
Normalized Income Available to Common	1,532.000	947.000	1,021.000	1,226.000	1,795.000
Basic Normalized EPS	1.021	0.637	0.687	0.835	1.252
Diluted Normalized EPS	1.013	0.632	0.685	0.830	1.244
Source Document	10-Q	10-Q	10-K	10-Q	10-Q
Fiscal Period	2	3	4	1	2



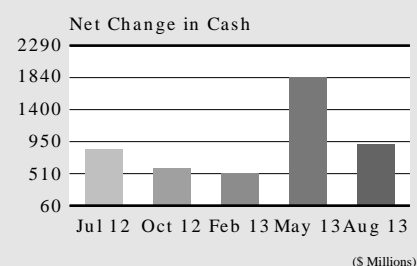
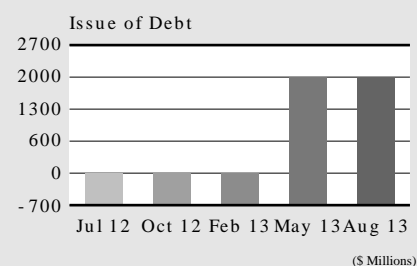
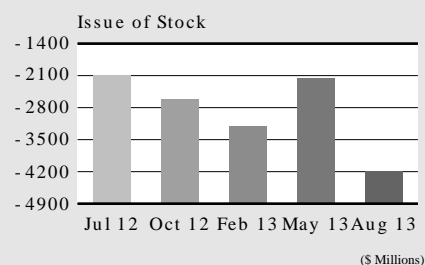
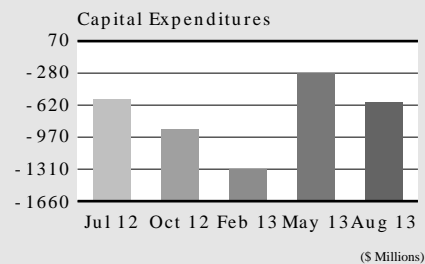
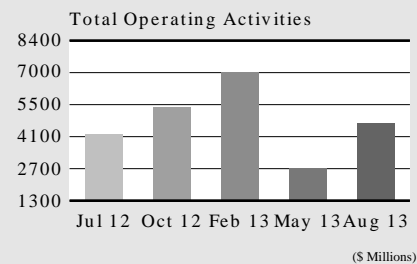
Quarterly Balance Sheet

Type of Update	UPD	UPD	UPD	UPD	UPD
	(\$ Millions) 29 Jul 12	(\$ Millions) 28 Oct 12	(\$ Millions) 3 Feb 13	(\$ Millions) 5 May 13	(\$ Millions) 4 Aug 13
Cash	--	--	--	--	--
Cash and Equivalents	2,810.0	2,554.0	2,494.0	4,337.0	3,419.0
Short Term Investments	--	--	--	--	--
Cash and Short Term Investments	2,810.0	2,554.0	2,494.0	4,337.0	3,419.0
Accounts Receivable(Trade), Net	1,505.0	1,645.0	1,395.0	1,658.0	1,542.0
Notes Receivable - Short Term	--	--	--	--	--
Other Receivables	--	--	--	--	--
Total Receivables, Net	1,505.0	1,645.0	1,395.0	1,658.0	1,542.0
Total Inventory	10,910.0	10,960.0	10,710.0	11,825.0	11,086.0
Prepaid Expenses	--	--	--	--	--
Other Current Assets	1,006.0	796.0	773.0	800.0	848.0
Total Current Assets	16,231.0	15,955.0	15,372.0	18,620.0	16,895.0
Property/Plant/Equipment - Gross	39,427.0	39,792.0	38,491.0	38,688.0	38,752.0
Accumulated Depreciation	(15,273.0)	(15,668.0)	(14,422.0)	(14,782.0)	(15,102.0)
Property/Plant/Equip., Net	24,154.0	24,124.0	24,069.0	23,906.0	23,650.0
Goodwill, Net	1,157.0	1,141.0	1,170.0	1,187.0	1,170.0
Intangibles, Net	--	--	--	--	--
Long Term Investments	--	--	--	--	--
Note Receivable - Long Term	--	--	140.0	--	--
Other Long Term Assets, Total	441.0	441.0	333.0	482.0	477.0
Other Assets, Total	--	--	--	--	--
Total Assets	41,983.0	41,661.0	41,084.0	44,195.0	42,192.0
Accounts Payable	6,137.0	6,010.0	5,376.0	7,384.0	6,585.0
Payable/Accrued	--	--	--	--	--
Accrued Expenses	3,494.0	3,389.0	3,473.0	3,410.0	3,664.0
Notes Payable/Short Term Debt	0.0	0.0	0.0	0.0	0.0
Current Port. LT Debt/Capital Leases	34.0	34.0	1,321.0	1,332.0	1,308.0
Other Current Liabilities, Total	1,569.0	1,233.0	1,292.0	1,892.0	1,438.0
Total Current Liabilities	11,234.0	10,666.0	11,462.0	14,018.0	12,995.0
Long Term Debt	10,771.0	10,779.0	9,475.0	11,460.0	11,450.0
Capital Lease Obligations	--	--	--	--	--
Total Long Term Debt	10,771.0	10,779.0	9,475.0	11,460.0	11,450.0
Total Debt	10,805.0	10,813.0	10,796.0	12,792.0	12,758.0
Deferred Income Tax	298.0	371.0	319.0	270.0	290.0
Minority Interest	--	--	--	--	--
Other Liabilities, Total	2,046.0	2,107.0	2,051.0	2,054.0	1,979.0
Total Liabilities	24,349.0	23,923.0	23,307.0	27,802.0	26,714.0
Redeemable Preferred Stock	--	--	--	--	--
Preferred Stock(Non Redeemable), Net	--	--	--	--	--
Common Stock	87.0	88.0	88.0	88.0	88.0
Additional Paid-In Capital	7,255.0	7,660.0	7,948.0	7,790.0	8,001.0
Retained Earnings/Accum. Deficit	18,933.0	19,448.0	20,038.0	20,687.0	21,916.0
Treasury Stock - Common	(8,956.0)	(9,869.0)	(10,694.0)	(12,605.0)	(14,808.0)
ESOP Debt Guarantee	--	--	--	--	--
Unrealized Gain/Loss	--	--	--	--	--
Other Equity, Total	315.0	411.0	397.0	433.0	281.0
Total Equity	17,634.0	17,738.0	17,777.0	16,393.0	15,478.0
Total Liability & Shareholders' Equity	41,983.0	41,661.0	41,084.0	44,195.0	42,192.0
Total Common Shares Outstanding	1,507.0	1,496.0	1,484.0	1,461.0	1,435.0
Total Preferred Stock Shares Outs.	--	--	--	--	--
Source Document	10-Q	10-Q	10-K	10-Q	10-Q
Fiscal Period	2	3	4	1	2



Quarterly Cash Flow Statement

Type of Update	UPD	UPD	UPD	UPD	UPD
	(\$ Millions) 26Weeks 29 Jul 12	(\$ Millions) 39Weeks 28 Oct 12	(\$ Millions) 53Weeks 3 Feb 13	(\$ Millions) 13Weeks 5 May 13	(\$ Millions) 26Weeks 4 Aug 13
Net Income/Starting Line	2,567.0	3,514.0	4,535.0	1,226.0	3,021.0
Depreciation/Depletion	833.0	1,257.0	1,684.0	435.0	877.0
Amortization	--	97.0	97.0	--	--
Deferred Taxes	(22.0)	63.0	107.0	(89.0)	(78.0)
Non-Cash Items	107.0	158.0	218.0	65.0	116.0
Cash Receipts	--	--	--	--	--
Cash Payments	--	--	--	--	--
Cash Taxes Paid	--	--	2,482.0	--	--
Cash Interest Paid	--	--	617.0	--	--
Changes in Working Capital	776.0	295.0	334.0	1,060.0	782.0
Total Cash from Operating Activities	4,261.0	5,384.0	6,975.0	2,697.0	4,718.0
Capital Expenditures	(551.0)	(887.0)	(1,312.0)	(278.0)	(599.0)
Other Investing Cash Flow Items, Total	(30.0)	(100.0)	(120.0)	2.0	3.0
Total Cash from Investing Activities	(581.0)	(987.0)	(1,432.0)	(276.0)	(596.0)
Financing Cash Flow Items	122.0	133.0	(59.0)	134.0	154.0
Total Cash Dividends Paid	(880.0)	(1,312.0)	(1,743.0)	(577.0)	(1,143.0)
Insurance/Retirement of Stock, Net	(2,077.0)	(2,633.0)	(3,200.0)	(2,132.0)	(4,196.0)
Insurance/Retirement of Debt, Net	(16.0)	(23.0)	(32.0)	1,986.0	1,977.0
Total Cash from Financing Activities	--	--	--	--	--
Foreign Exchange Effects	(6.0)	5.0	(2.0)	11.0	11.0
Net Change in Cash	823.0	567.0	507.0	1,843.0	925.0
Depreciation, Supplemental	833.0	1,257.0	1,684.0	435.0	877.0
Cash Interest Paid, Supplemental	--	--	617.0	--	--
Cash Taxes Paid, Supplemental	--	--	2,482.0	--	--
Source Document	10-Q	10-Q	10-K	10-Q	10-Q
Fiscal Period	2	3	4	1	2



Further Information

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