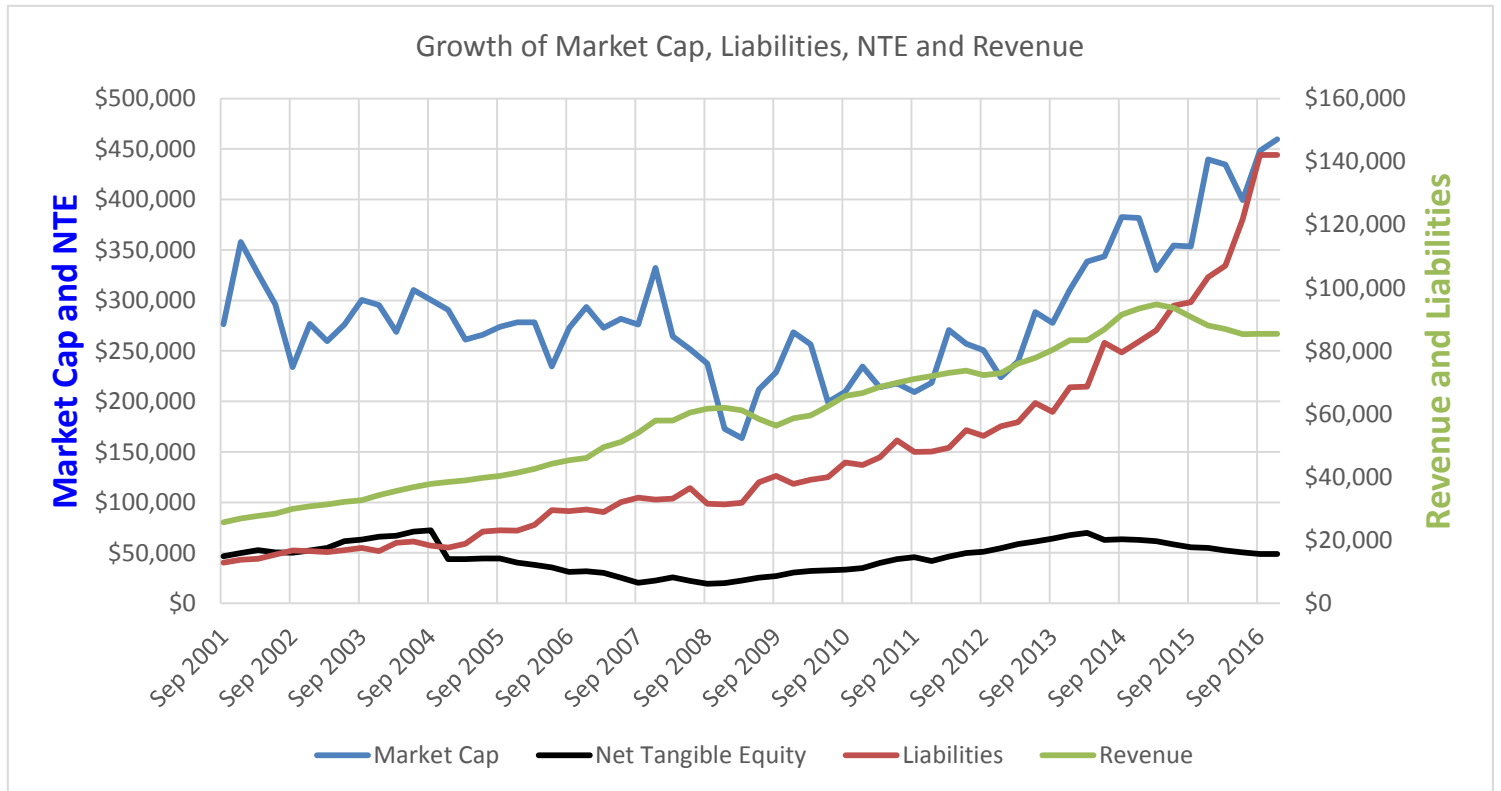
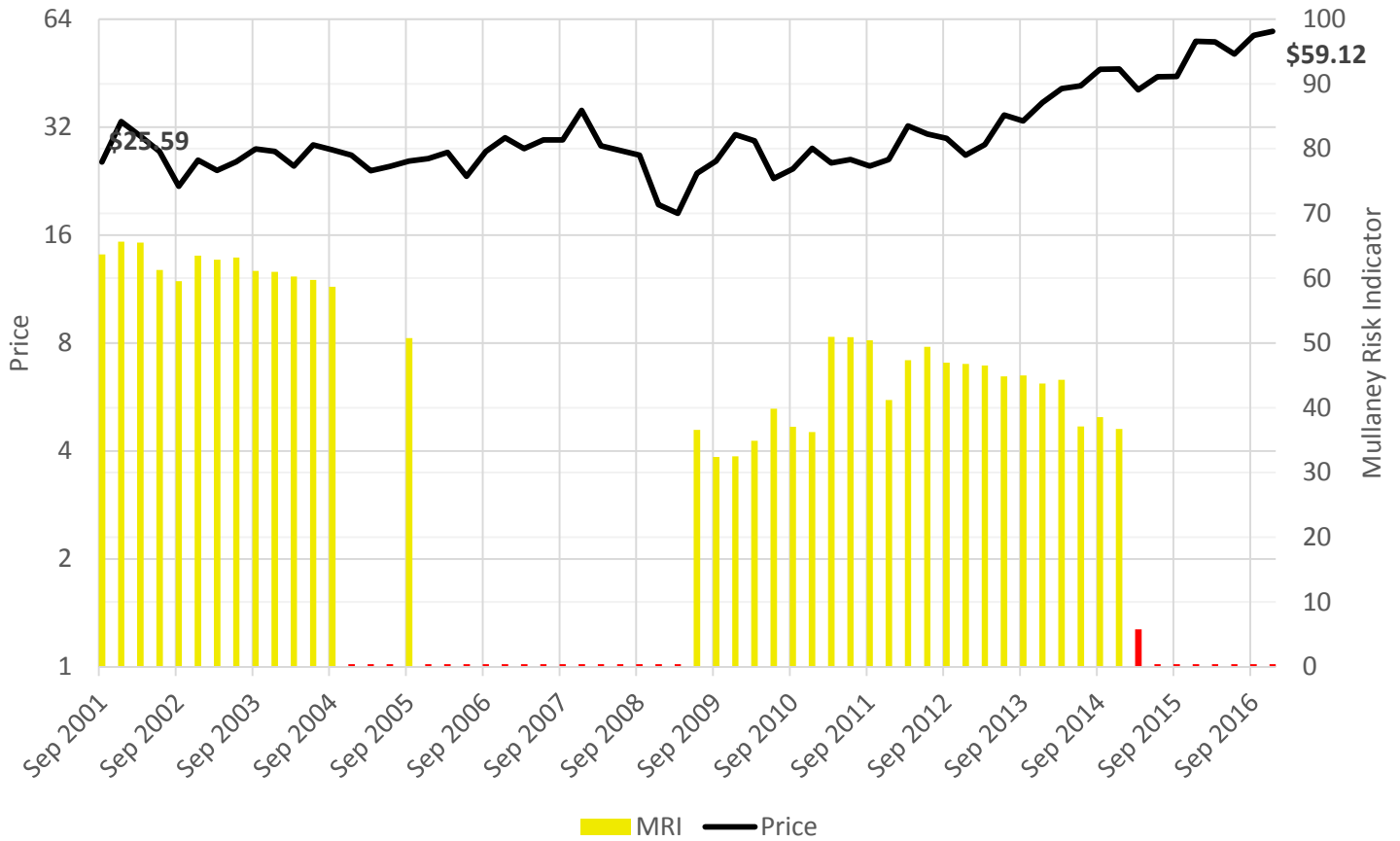


MSFT		Microsoft		12/2/2016	
-1.0	N/A	Technology	Software - Infrastructur...		
NTE:	\$48,943	Revenue:	\$85,394	CIA:	\$97,538
Market Cap:	\$459,679	Liabilities:	\$142,152	5Y NTE Growth:	1.3%



Description: Microsoft Corp is engaged in designing, manufacturing, selling devices, and online advertising. Its products include operating systems for computing devices, servers, phones and other devices.

Basic Financials

Date	Dec 2, 2016	Sep 2016	Sep 2015	Sep 2014	Sep 2013	Sep 2012	Sep 2011
Market Cap	\$459,679	\$448,358	\$353,460	\$382,702	\$277,755	\$250,905	\$209,325
Revenues	\$85,394	\$85,394	\$90,758	\$91,505	\$80,370	\$72,359	\$71,120
NTE	\$48,943	\$48,943	\$55,558	\$63,396	\$63,992	\$50,947	\$45,828
Liabilities	\$142,152	\$142,152	\$95,451	\$79,486	\$60,707	\$53,040	\$48,024
Net Income	\$16,566	\$16,566	\$12,555	\$21,370	\$22,641	\$15,706	\$23,478
Dividends	\$11,331	\$11,331	\$10,050	\$9,270	\$7,695	\$6,720	\$5,403

Price-NTE Ratio

Market Cap	\$459,679
Net Tangible Equity	\$48,943
Market Cap to NTE Ratio	9.4
5-Year Average NTE Ratio	5.60

Income Congruency

5 Year Total Net Income:	\$88,838
5 Year Change in Net Tangible Equity:	\$3,115
5 Year Total Dividends Paid:	\$45,066
Income Congruency:	54.2%

Solvency

Total Liabilities	\$142,152
Total Revenue TTM	\$85,394
Total Tangible Assets	\$191,095
Liabs. to Revenue Ratio:	166.5%
Liabs. to Tan. Assets Ratio:	74.4%

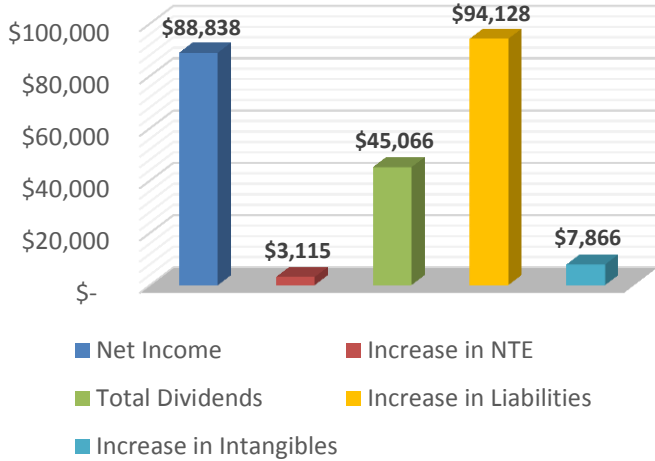
Liquidity

Current Assets	\$157,909
Current Liabilities	\$58,810
Inventory	\$3,122
Cash Immediately Available (CIA):	\$95,977
Long-Term Liabilities:	\$83,342
"Super" CIA:	\$12,635
CIA to Long-Term Liabilities:	115.2%

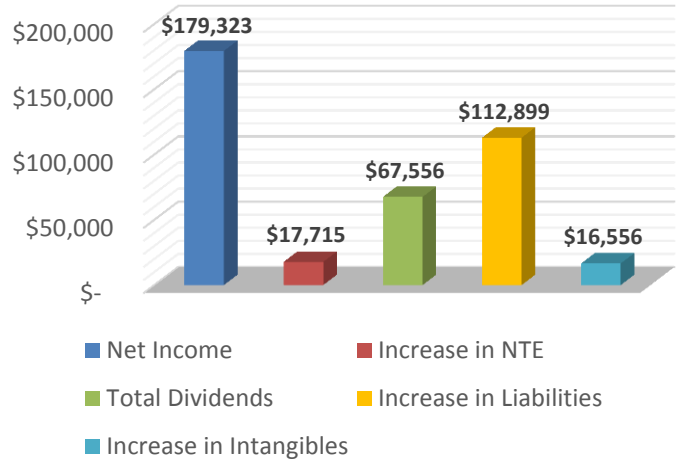
Growth Trends of Sales, CIA, Debt and NTE

	Sales Growth		CIA Growth		Debt Growth		NTE Growth	
	3 Years		3 Years		3 Years		3 Years	
Price Growth 21.11%	3-yr Ago	\$80,370	3-yr Ago	\$63,521	3-yr Ago	\$60,707	3-yr Ago	\$63,992
	Curr YR	\$85,394	Curr YR	\$97,538	Curr YR	\$142,152	Curr YR	\$48,943
	2.04%		15.37%		32.79%		-8.55%	
Price Growth 18.89%	5 Years		5 Years		5 Years		5 Years	
	5-yr Ago	\$71,120	5-yr Ago	\$48,593	5-yr Ago	\$48,024	5-yr Ago	\$45,828
	Curr YR	\$85,394	Curr YR	\$97,538	Curr YR	\$142,152	Curr YR	\$48,943
3.73%		14.95%		24.24%		1.32%		
Price Growth 8.01%	10 Years		10 Years		10 Years		10 Years	
	10-yr Ago	\$45,352	10-yr Ago	\$22,126	10-yr Ago	\$29,253	10-yr Ago	\$31,228
	Curr YR	\$85,394	Curr YR	\$97,538	Curr YR	\$142,152	Curr YR	\$48,943
6.53%		15.99%		17.13%		4.60%		

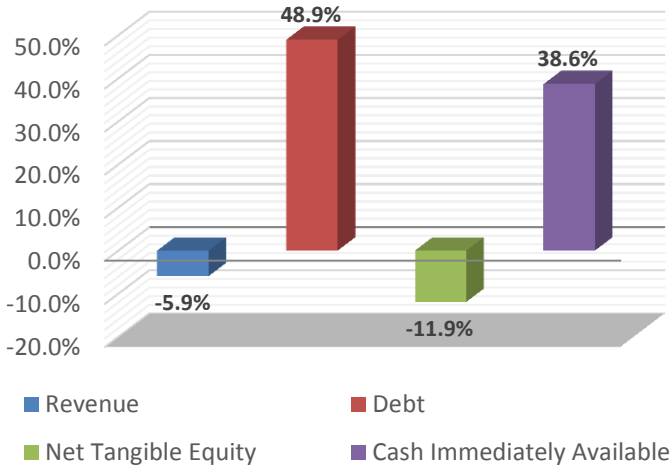
5 Year Income to Equity Trend



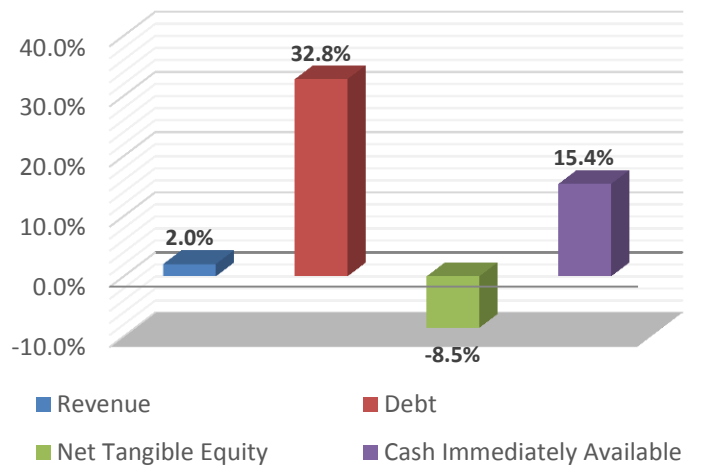
10-Year Income Congruency



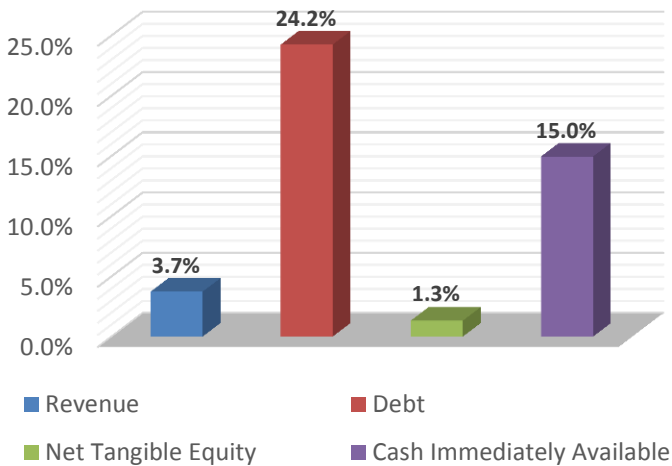
1 Year Growth Trend



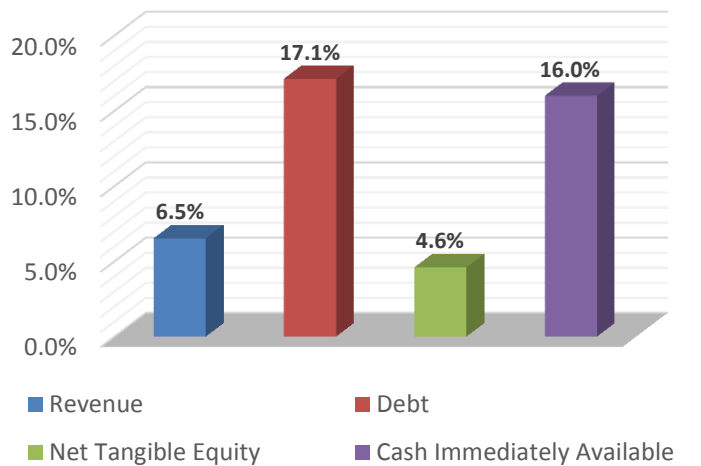
3 Year Growth Trend



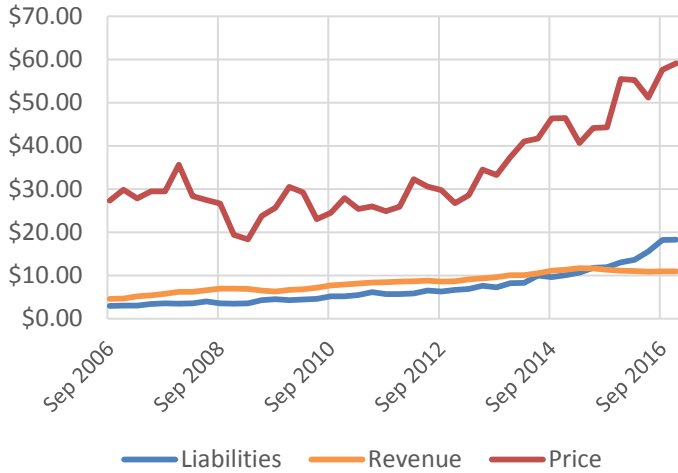
5 Year Growth Trend



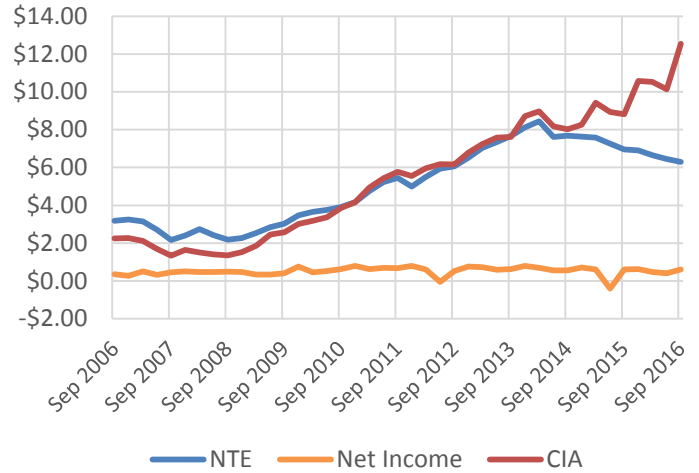
10 Year Growth Trend



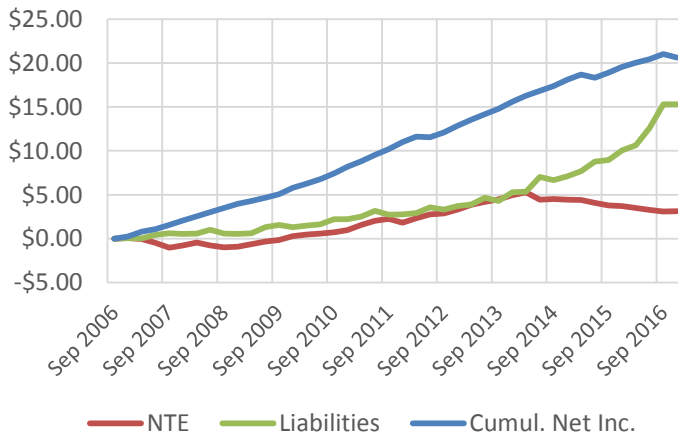
Financial Statistics Per Share



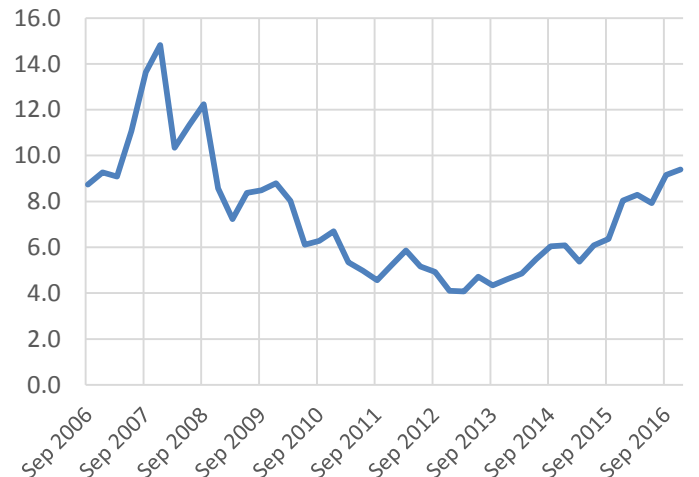
Financial Statistics Per Share



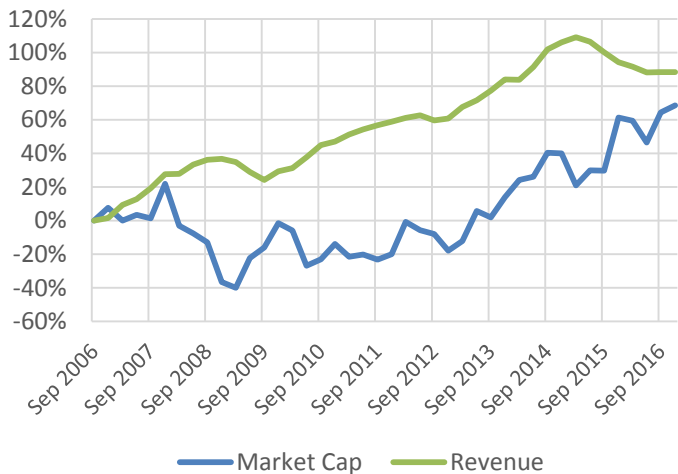
Cumulative Growth of Net Income, NTE and Liabilities, Per Share



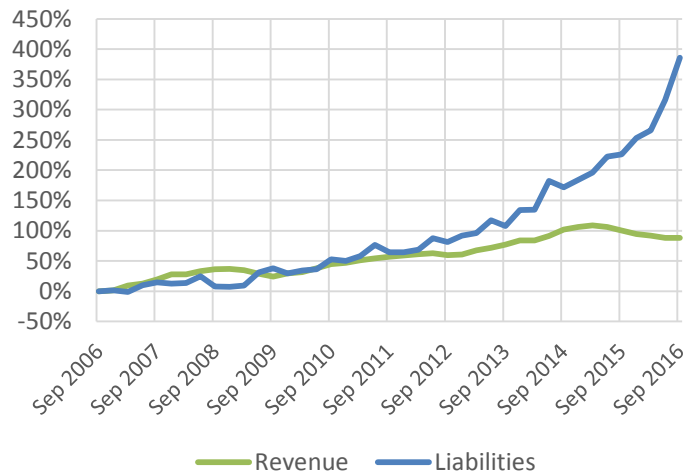
Market Cap to NTE Ratio



Market Cap to Revenue



Revenue to Liabilities



MSFT	Microsoft		
12/2/2016	MSI Score:	-1	N/A Extreme Risk

Market Cap to NTE	5 Year Historic MCap to NTE
Mkt Cap: \$459,679 NTE: \$48,943 Market Cap / NTE: 9.392 Score: 0 out of 0 - 130	Current Market Cap / NTE: 9.392 1st quartile of MCap / NTE: 4.685 Average MCap / NTE: 5.605 Score: 0 out of 0 - 125

CIA to Long-Term Liabilities	"Super-CIA" to NTE
CIA: \$97,538 L-T Liabs: \$83,342 CIA / L-T Liabilities: 117.0% Score: 74 out of 0 - 100	Super-CIA: \$14,196 NTE: \$48,943 "Super-CIA" / NTE: 29.0% Score: 58 out of 0 - 100

Long-Term Liabilities to NTE	Long-Term Liabilities to Revenue
L-T Liabs: \$83,342 NTE: \$48,943 L-T Liabilities / NTE: 1.703 Score: 0 out of 0 - 100	L-T Liabs: \$83,342 Revenue: \$85,394 L-T Liabilities / Revenue: 0.976 Score: -11 out of 0 - 100
*If LTL / NTE ≤ 10%, the LTL to Revenue metric equals the LTL / NTE metric.	

Market Cap to Revenue Growth	Revenue to Market Cap
5-Year Revenue Growth: 3.7% Market Cap / Revenue: 5.383 Score: 0 out of 0 - 100	Revenue: \$85,394 Mkt Cap: \$459,679 Revenue / Market Cap: 0.186 Score: 9 out of 0 - 100

Revenue Persistency	5Y Liabs. Growth / NTE Growth
5-Year Revenue Growth: 3.7% 5-Year Average Revenue: \$82,558 Score: 81 out of 50 - 200	5-Year L-T Liabilities Growth: 24.2% 5-Year NTE Growth: 1.3% Score: 0 out of 0 - 100
*If LTL / NTE ≤ 10%, the 5Y LTL Growth / NTE Growth metric equals the LTL / NTE metric.	

5Y NTE Growth and Persistency
5-Year NTE Growth: 1.3% 5-Year Average NTE: \$55,041 Score: 100 out of 0 - 100

Modifier for Declining NTE	Small Company Penalty
Current period of NTE decline: 9 Qtrs Worst 1-quarter NTE decline: -10.2% Current decline from highest NTE: -29.9% Modifier: -101	Current Market Cap: \$459,679 Modifier: 0 out of -10 - 0