



1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	© VALUE LINE PUB. LLC	18-20
133.03	89.13	89.24	89.84	90.10	93.75	95.93	84.61	78.14	61.04	36.74	34.09	36.53	34.02	37.23	36.59	36.85	38.25	Revenues per sh	42.20
13.50	7.46	5.56	8.48	8.31	9.41	8.93	7.24	5.79	2.38	2.49	3.56	3.56	3.00	3.32	3.06	3.45	3.70	"Cash Flow" per sh	4.25
5.86	3.22	d3.02	.15	.50	2.13	1.25	d1.50	d.19	d3.13	.00	1.91	1.95	1.40	1.62	1.16	1.65	1.90	Earnings per sh <sup>A</sup>	2.45
1.88	1.80	1.05	.40	.40	.40	.40	.25	--	--	--	--	--	.20	.40	.50	.60	.66	Div'ds Decl'd per sh <sup>B</sup>	.84
6.98	4.38	3.85	4.00	4.23	3.68	4.07	3.62	2.73	2.79	1.42	1.08	1.15	1.39	1.67	1.90	1.85	1.80	Cap'l Spending per sh	1.70
22.53	9.75	4.28	3.07	6.36	8.76	7.02	d1.83	2.55	d7.22	d2.43	d.18	4.03	4.04	6.69	6.31	6.75	7.70	Book Value per sh	11.10
1222.0	1908.0	1820.0	1819.0	1832.0	1830.9	1846.0	1892.5	2207.0	2396.3	3220.5	3782.7	3729.9	3946.0	3946.0	3938.0	3970.0	4000.0	Common Shs Outst'g <sup>CD</sup>	4075.0
9.5	7.9	--	88.3	21.6	6.8	8.3	--	--	--	NMF	6.7	6.8	7.7	9.5	13.7	Bold figures are Value Line estimates		Avg Ann'l P/E Ratio	9.5
.54	.51	--	4.82	1.23	.36	.44	--	--	--	NMF	.43	.43	.49	.53	.72			Relative P/E Ratio	.60
3.4%	7.1%	4.5%	3.0%	3.7%	2.8%	3.8%	3.2%	--	--	--	--	--	1.8%	2.6%	3.1%			Avg Ann'l Div'd Yield	3.4%

<b>CAPITAL STRUCTURE as of 6/30/15</b>										177089	160123	172455	146277	118308	128954	136264	134252	146917	144077	146250	153000	Revenues (\$mill)	171875
Total Debt \$121.4 bill. Due in 5 Yrs \$100.0 bill.										--	--	--	--	--	--	--	--	16.4%	15.9%	15.0%	15.5%	Market Share	17.0%
LT Debt \$110.1 bill. LT Interest \$3.4 bill.										12.3%	12.8%	13.4%	5.9%	11.0%	15.2%	12.3%	11.5%	11.3%	9.9%	11.5%	12.0%	Operating Margin	13.0%
(Total int. coverage: 2.7x)										2440.0	d2817	d370.0	d7118	8.0	7549.0	7892.0	5665.0	6595.0	4633.0	6515	7575	Net Profit (\$mill)	9935
(81% of Cap'l)										--	--	--	--	2.3%	8.3%	9.7%	26.6%	23.1%	26.3%	28.0%	29.0%	Income Tax Rate	32.0%
<b>Pension Assets 12/14 \$70.5 bill.</b>										1.4%	NMF	NMF	NMF	.0%	5.9%	5.8%	4.2%	4.5%	3.2%	4.5%	5.0%	Net Profit Margin	5.8%
<b>Oblig. \$79.5 bill.</b>										90206	89067	69354	32460	63253	47376	47211	61928	61851	76241	88250	91300	Working Cap'l (\$mill)	103775
<b>Common Stock 3,967.9 mill. shs.</b>										121019	136473	107478	90716	89372	62287	59374	85927	76868	79999	123525	121025	Long-Term Debt (\$mill)	113525
(Includes Common and Class B)										12957	d3465	5628.0	d17311	d7820	d673.0	15028	15947	26383	24832	26725	30725	Shr. Equity (\$mill)	45250
<b>as of 7/21/15</b>										4.5%	.5%	NMF	NMF	3.7%	16.5%	13.2%	7.4%	8.2%	6.1%	5.5%	6.0%	Return on Total Cap'l	7.5%
<b>MARKET CAP: \$58.3 billion (Large Cap)</b>										18.8%	--	NMF	--	--	--	52.5%	35.5%	25.0%	18.7%	24.0%	25.0%	Return on Shr. Equity	22.0%
<b>CURRENT POSITION</b>										13.1%	--	NMF	--	--	--	52.5%	30.7%	19.0%	10.8%	15.5%	16.0%	Retained to Com Eq	14.5%
<b>(SMILL.)</b>										30%	NMF	--	--	--	--	--	13%	24%	42%	36%	35%	All Div'ds to Net Prof	34%
<b>2013</b>																							
<b>2014</b>																							
<b>6/30/15</b>																							
<b>Cash Assets</b>										36568	10757	12897											
<b>Receivables</b>										87309	92819	95487											
<b>Inventory (FIFO)</b>										7708	7866	9438											
<b>Other</b>										5847	20393	24423											
<b>Current Assets</b>										137432	131835	142245											
<b>Accts Payable</b>										19531	20035	21844											
<b>Debt Due</b>										16251	13639	11262											
<b>Other</b>										16537	17934	21145											
<b>Current Liab.</b>										52319	51608	54251											

<b>ANNUAL RATES</b>										Past 10 Yrs	Past 5 Yrs	Est'd '12-'14 to '18-'20
of change (per sh)										-9.0%	-9.5%	2.5%
Revenues										-10.0%	-2.5%	5.5%
"Cash Flow"										4.0%	--	9.5%
Earnings										-1.0%	--	14.5%
Dividends										-0.5%	--	11.0%
Book Value												

Cal-endar	QUARTERLY REVENUES (\$ mill.) <sup>E</sup>				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2012	30525	31328	30247	34467	126567
2013	33858	36079	34025	35407	139369
2014	33876	35365	32779	33800	135820
2015	31800	35105	35500	35845	138250
2016	33000	37500	37000	37500	145000
Cal-endar	EARNINGS PER SHARE <sup>A</sup>				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2012	.39	.30	.40	.31	1.40
2013	.41	.45	.45	.31	1.62
2014	.26	.40	.24	.26	1.16
2015	.23	.47	.46	.49	1.65
2016	.35	.50	.50	.55	1.90
Cal-endar	QUARTERLY DIVIDENDS PAID <sup>B</sup>				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2011	--	--	--	--	--
2012	.05	.05	.05	.05	.20
2013	.10	.10	.10	.10	.40
2014	.125	.125	.125	.125	.50
2015	.15	.15			

**(A)** Dil. egs. Excl. nonrecurr. gains (losses): '03, (23¢); '04, (59¢); '05, (23¢); '06, (\$5.22); '07, (\$1.21); '08, (\$3.33); '09, 86¢; '10, (25¢); '11, (\$2.99); '13 (14¢); '14, (36¢). Excl. disc.  
**(B)** Div'ds suspended 9/06. Reinstated 12/11. **(C)** In millions. **(D)** Approx.  
**(E)** Dil. egs. Excl. nonrecurr. gains (losses): '03, (23¢); '04, (59¢); '05, (23¢); '06, (\$5.22); '07, (\$1.21); '08, (\$3.33); '09, 86¢; '10, (25¢); '11, (\$2.99); '13 (14¢); '14, (36¢). Excl. disc.  
**(F)** 70.9 mill. class B shs. have 40% of voting power. **(G)** Automotive only. **(H)** Ind. date of stock recapitalization.  
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