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S&P 500 Distributors

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Figure 1.

S&P 500 DISTRIBUTORS STOCK PRICE INDEX*
(GPC LKQ)

* 200-day moving average.
* Ratio scale.
Source: Standard & Poor's and Haver Analytics.

Figure 2.

S&P 500 DISTRIBUTORS INDEX, FORWARD EARNINGS, & VALUATION

* Implied price index calculated using forward earnings times forward P/Es.
Source: Standard & Poor’s Corporation and I/B/E/S data by Refinitiv.
**Forward Revenues & Earnings with Annual Squiggles**

Figure 3.

*S&P 500 DISTRIBUTORS REVENUES PER SHARE*
(Analysts' average forecasts, ratio scale)

**Consensus Forecasts**
- Annual estimates
- Forward revenues*

* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.

Source: I/B/E/S data by Refinitiv.

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Figure 4.

*S&P 500 DISTRIBUTORS OPERATING EPS*
(Analysts' average forecasts, ratio scale)

**Consensus Forecasts**
- Annual estimates
- Forward earnings*

* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.

Source: I/B/E/S data by Refinitiv.
Figure 5.

S&P 500 DISTRIBUTORS ANNUAL REVENUE GROWTH FORECASTS*
(based on analysts' consensus estimates, percent, weekly)

Source: I/B/E/S data by Refinitiv.

Figure 6.

S&P 500 DISTRIBUTORS ANNUAL EARNINGS GROWTH FORECASTS*
(based on analysts' consensus estimates, percent, weekly)

Source: I/B/E/S data by Refinitiv.
Figure 7.

S&P 500 DISTRIBUTORS PROJECTED PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (5.0)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

Figure 8.

S&P 500 DISTRIBUTORS NET EARNINGS REVISIONS*

* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.
Source: I/B/E/S data by Refinitiv.
**Forward Growth & Valuation**

**Figure 9.**

S&P 500 DISTRIBUTORS STRG, STEG, & LTEG (percent)

- **LTEG** (4.8)
- **STEG** (6.3)
- **STRG** (3.8)

* STEG is year-ahead forward consensus expected short-term earnings growth. STRG is year-ahead forward consensus expected short-term revenue growth. LTEG is five-year consensus expected long-term earnings growth.

Source: I/B/E/S data by Refinitiv.

**Figure 10.**

S&P 500 DISTRIBUTORS VALUATION

- Forward P/E* (14.2)
- Relative P/E** (0.8)
- PEG Ratio*** (3.0)

* Price divided by 12-month forward consensus expected operating earnings per share.
** Sector or industry forward P/E relative to S&P 500 forward P/E.
*** Sector or industry forward P/E relative to sector or industry consensus 5-year LTEG forecast.

Source: I/B/E/S data by Refinitiv.