

Global Index Briefing: Major MSCI Stock Markets Revenues & Earnings

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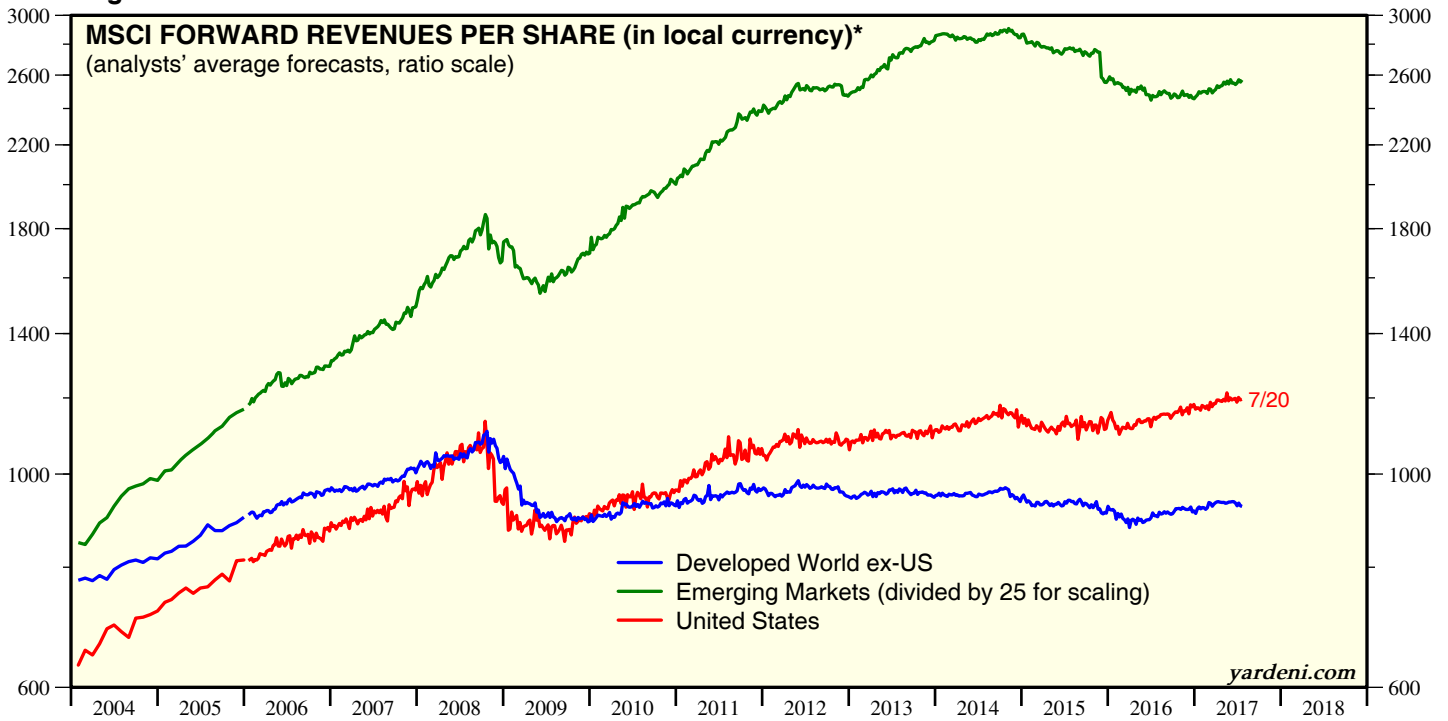
thinking outside the box

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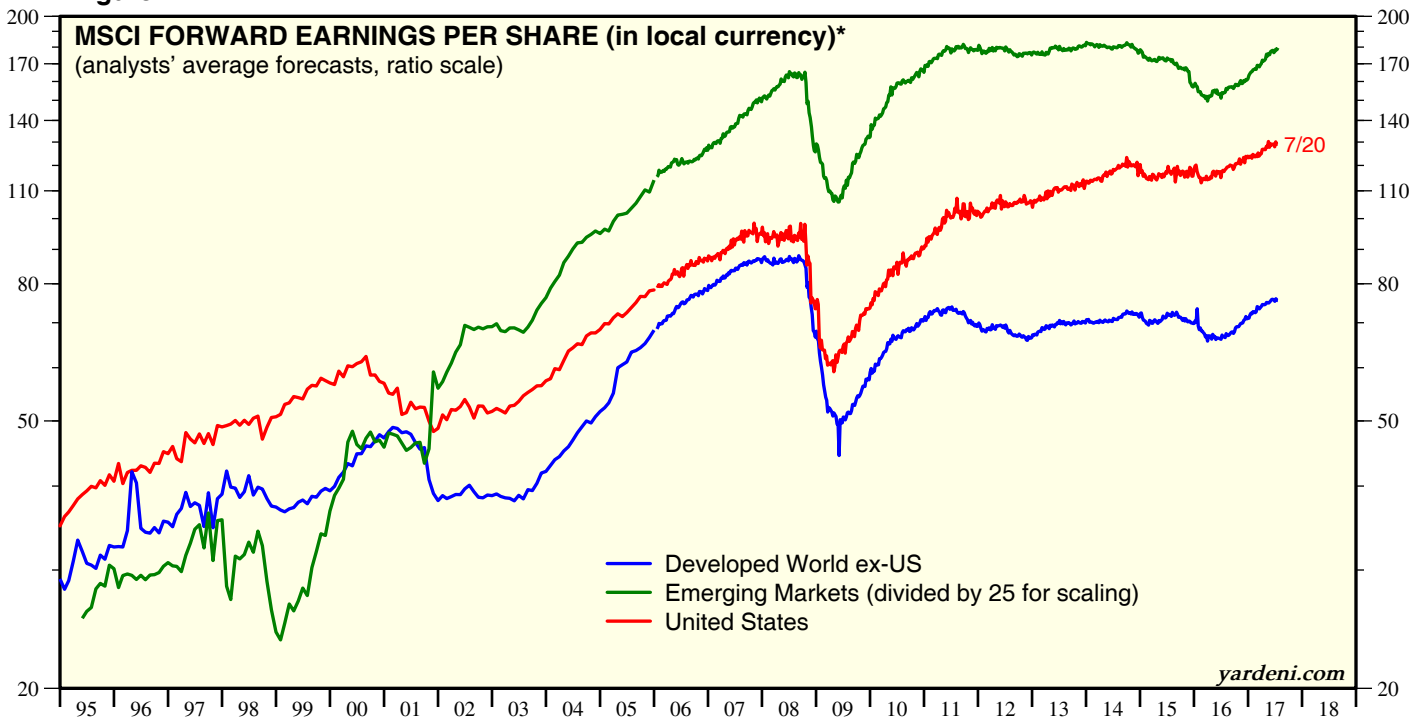
Revenues, Earnings, & Margins

Figure 1.



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

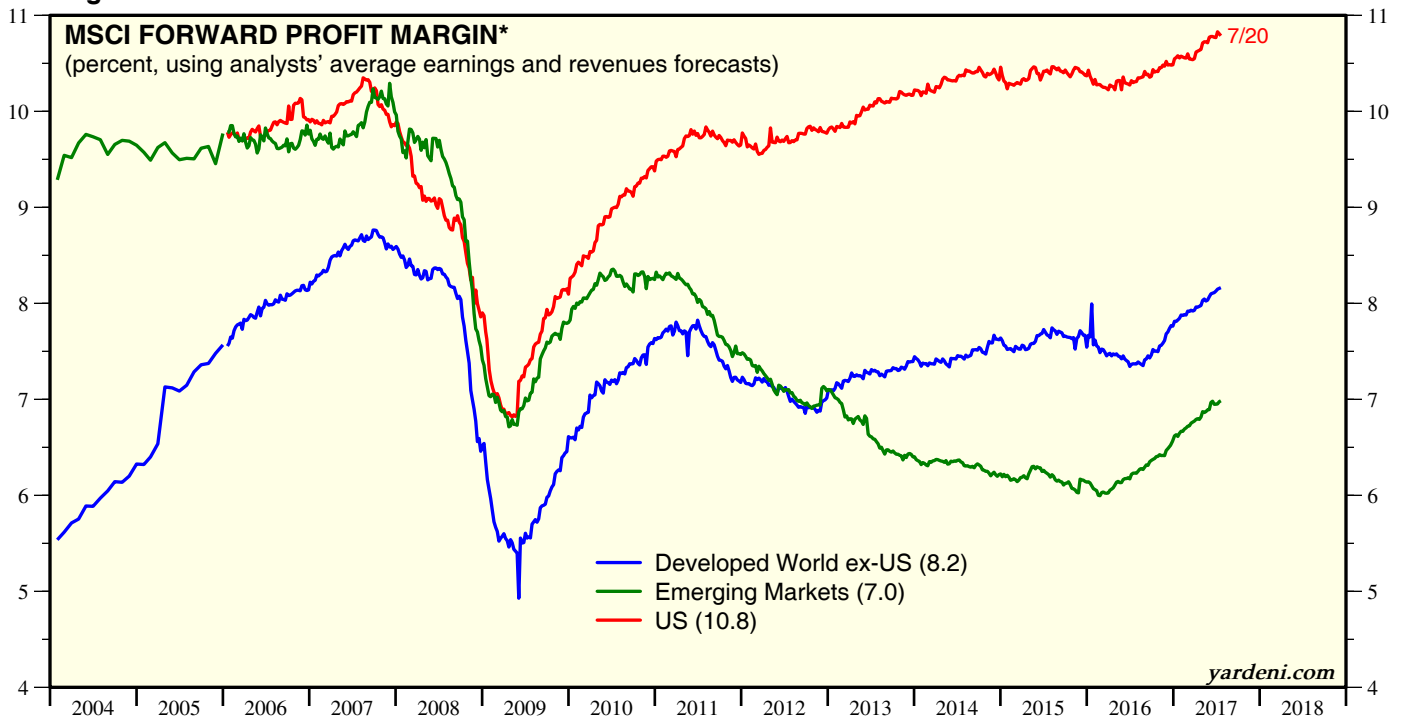
Figure 2.



* Time-weighted average of the consensus estimates for current and next year. Monthly through December 2005, weekly thereafter.
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Revenues, Earnings, & Margins

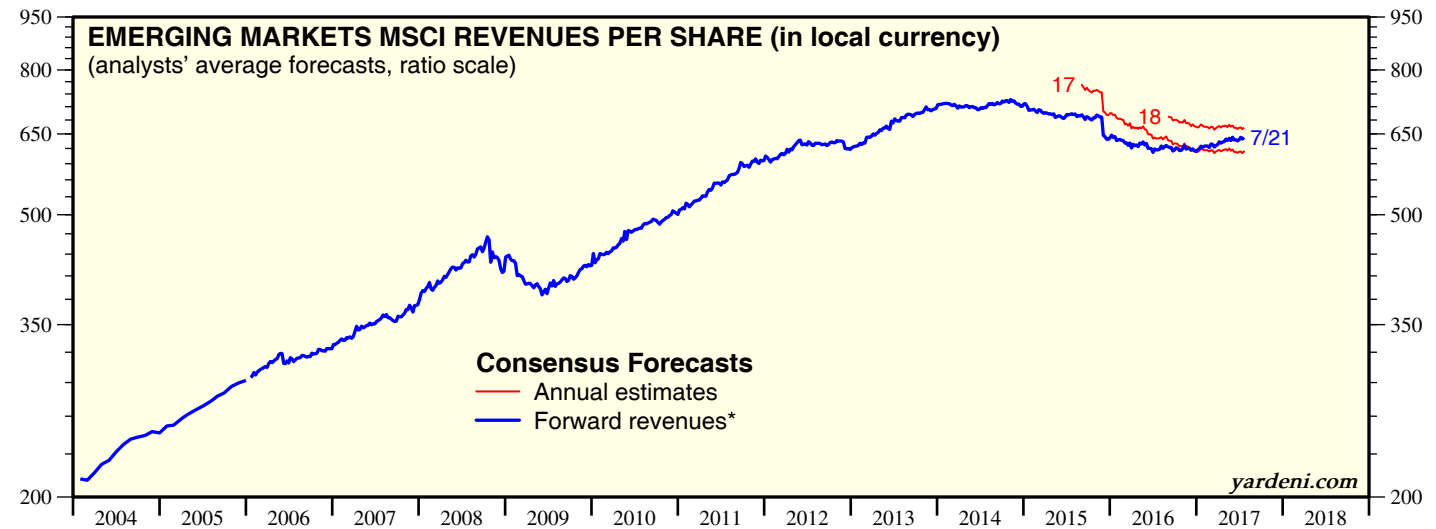
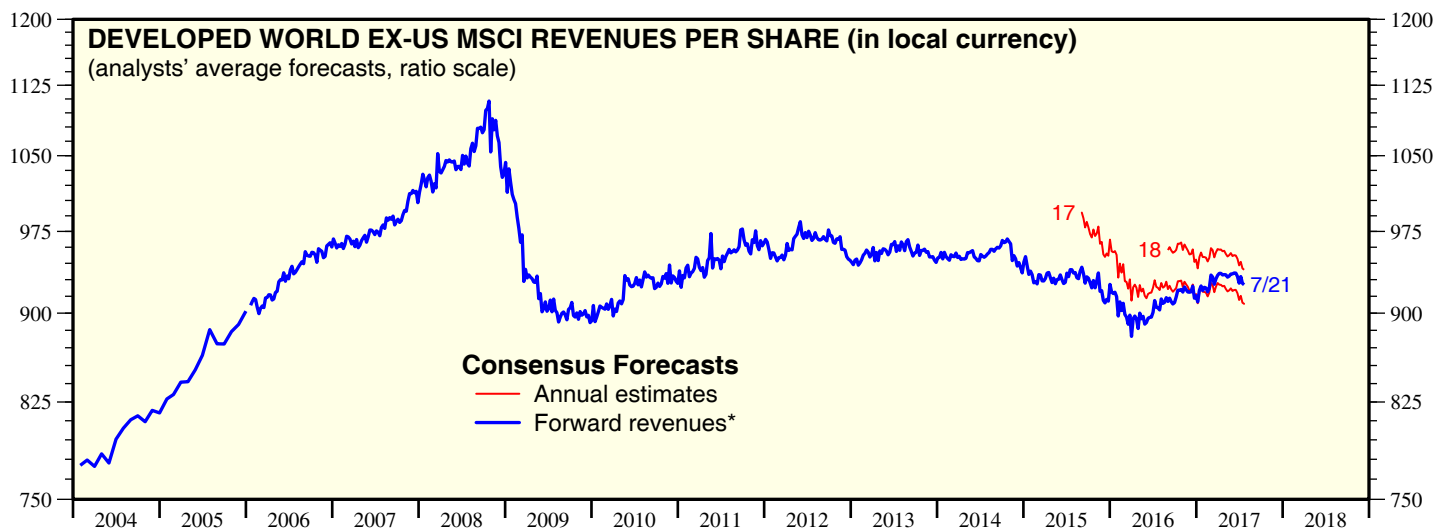
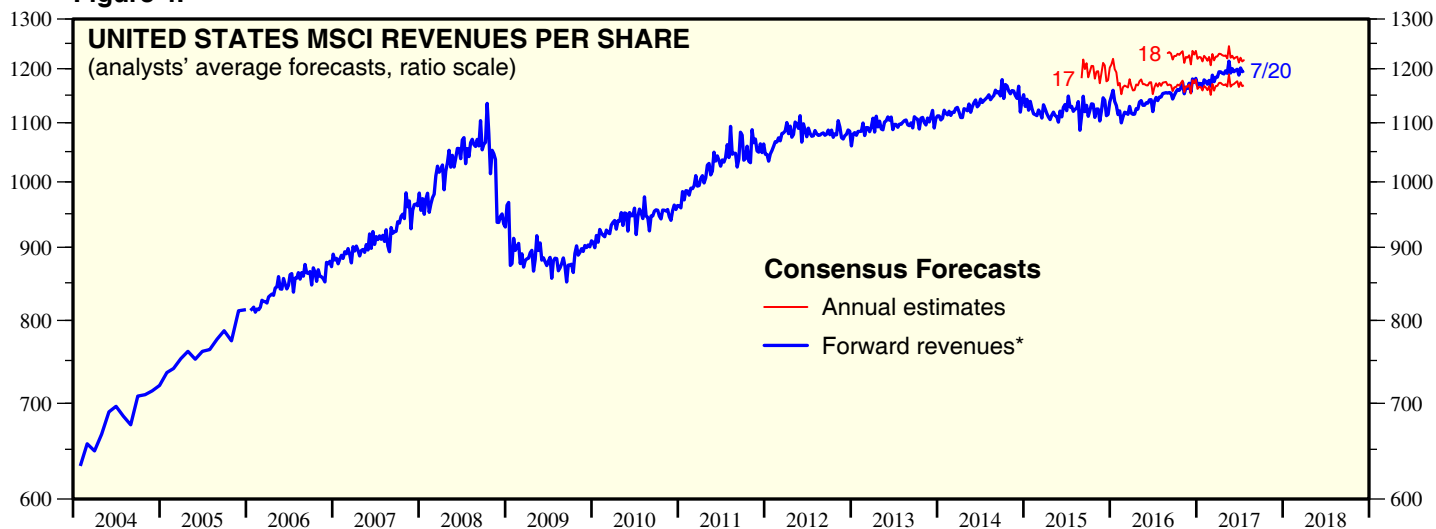
Figure 3.



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

Revenues

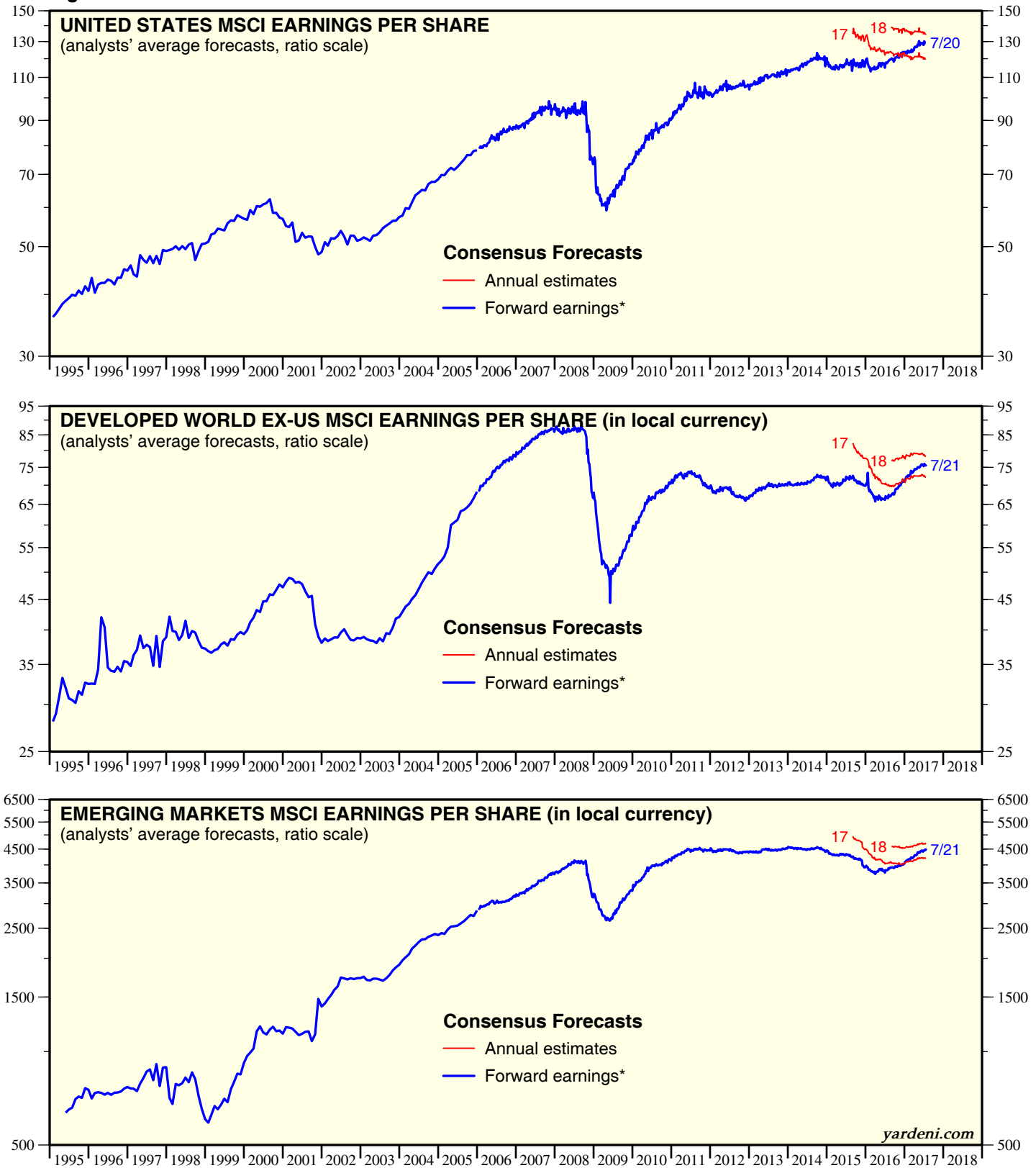
Figure 4.



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

Earnings

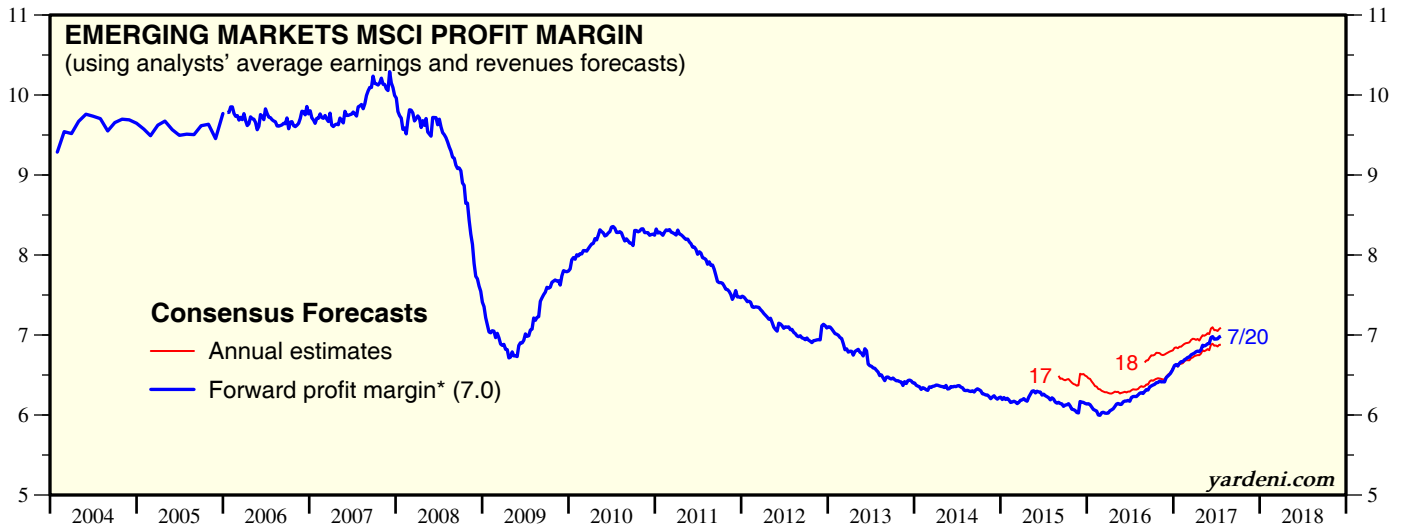
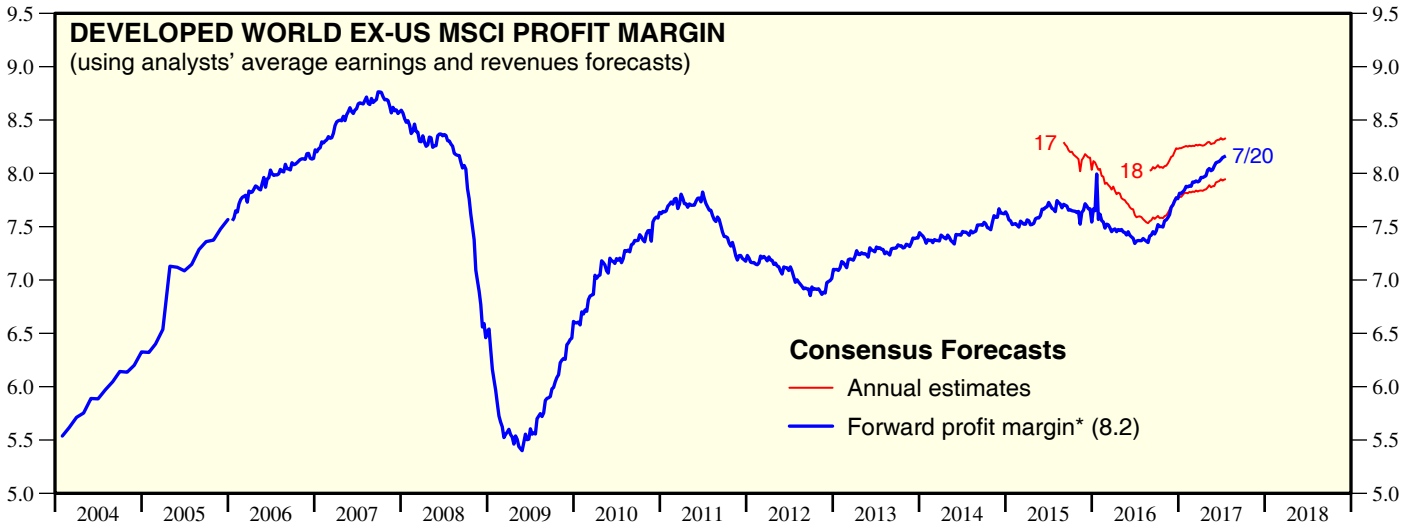
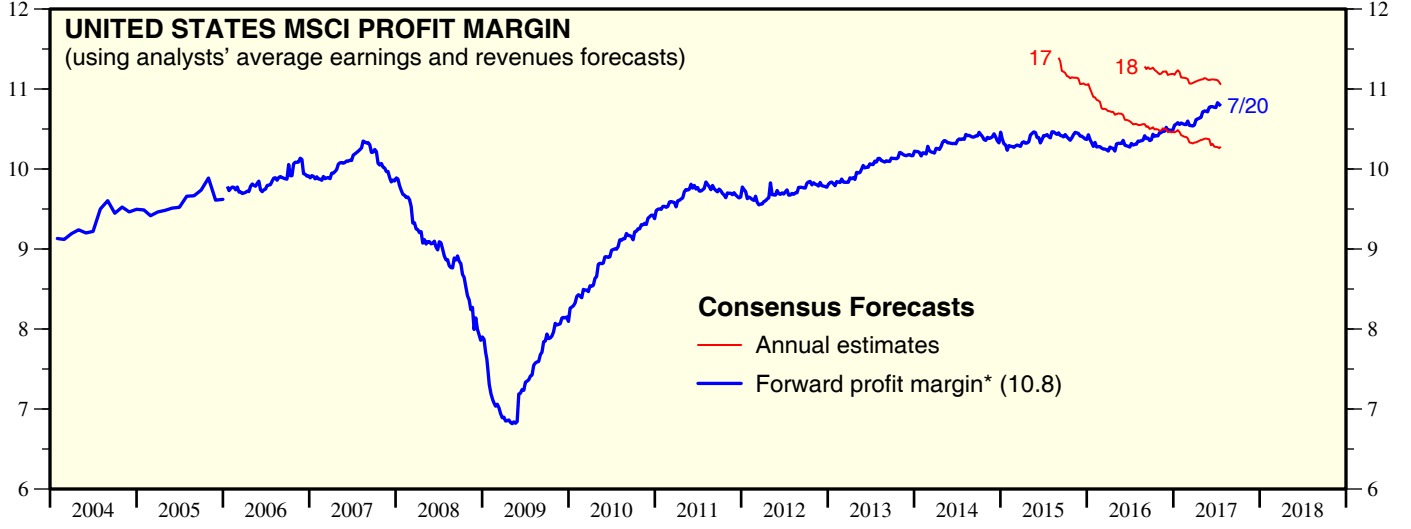
Figure 5.



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

Profit Margins

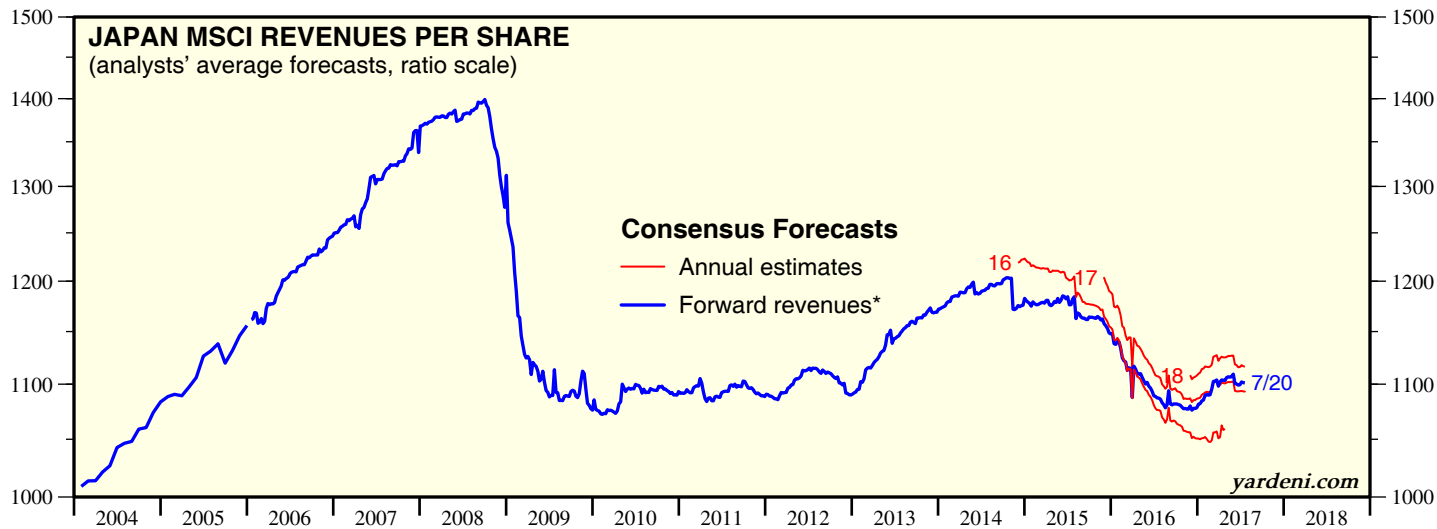
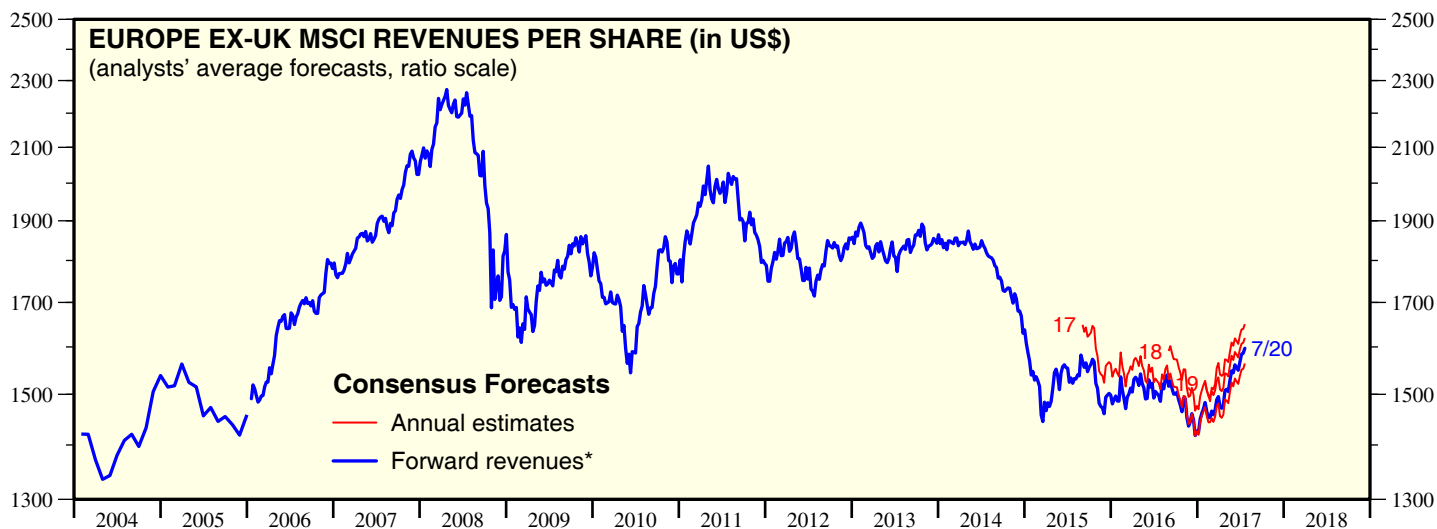
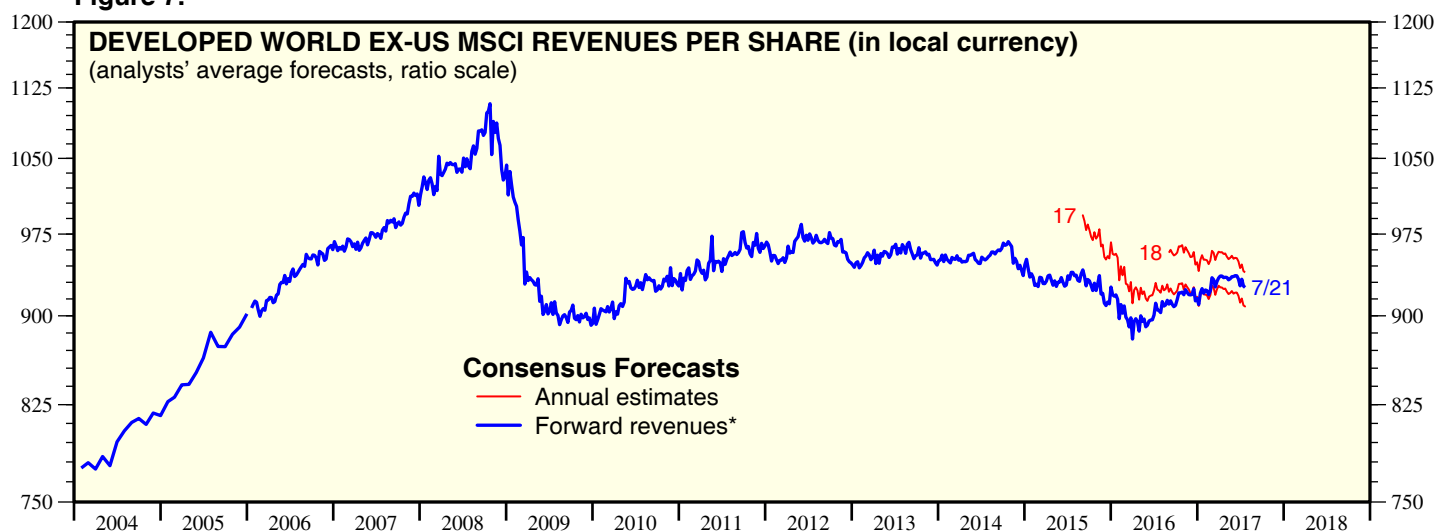
Figure 6.



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

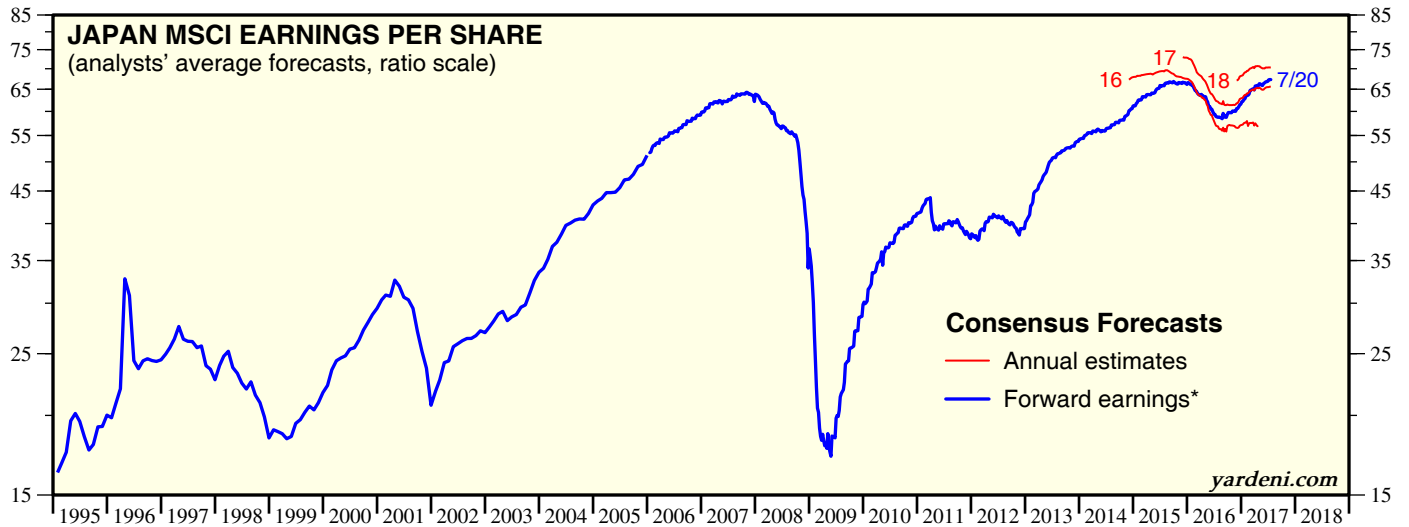
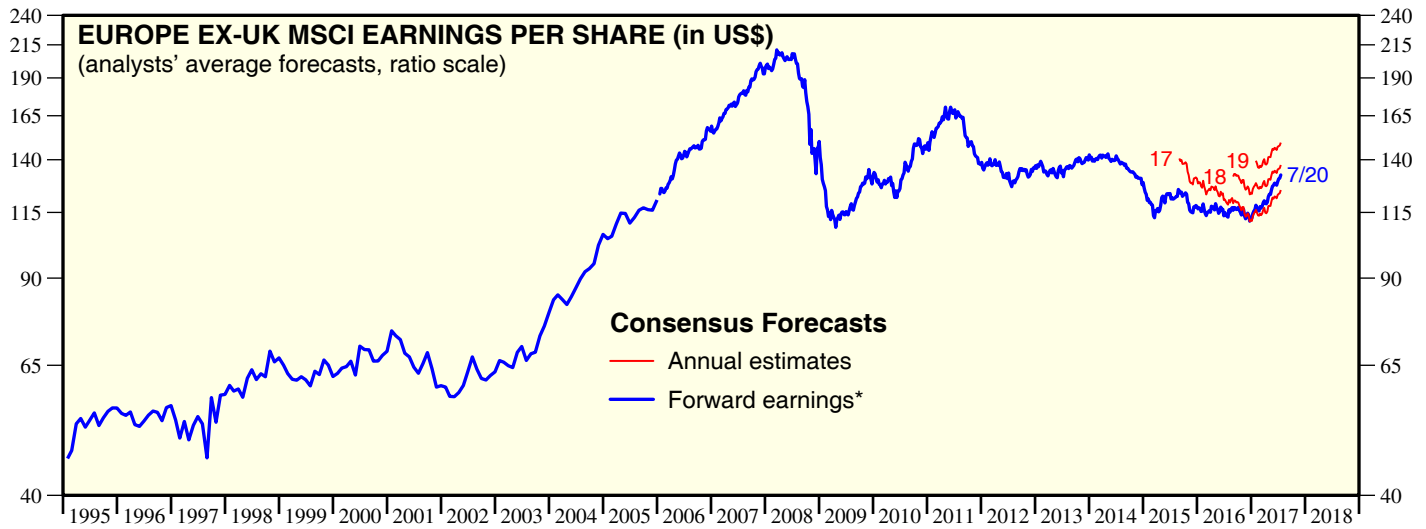
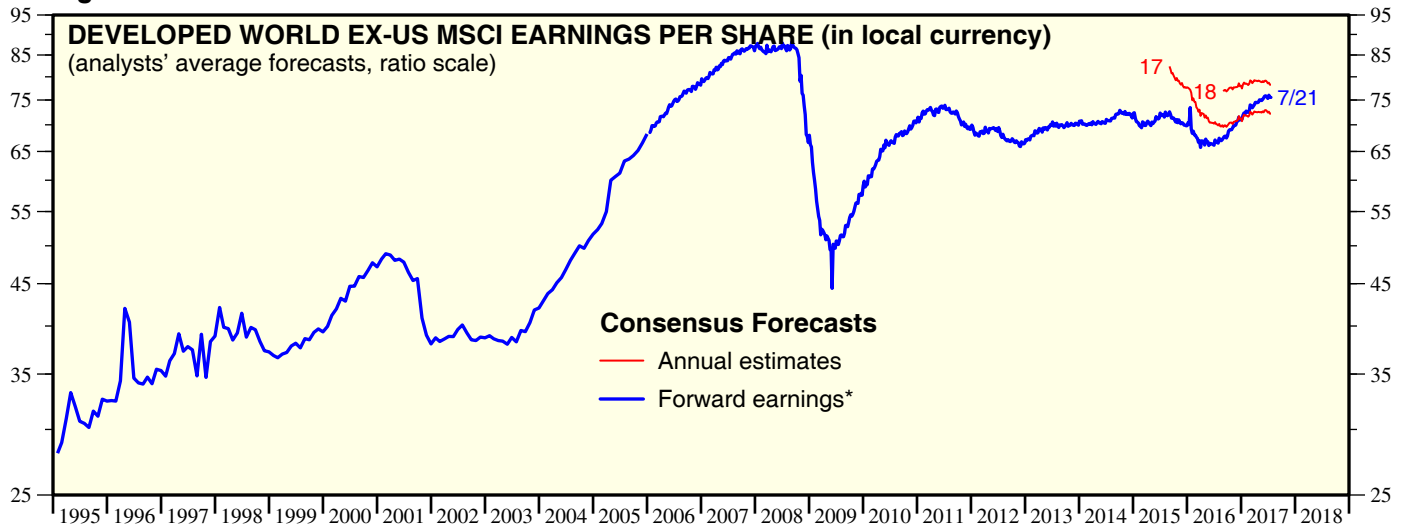
Revenues

Figure 7.



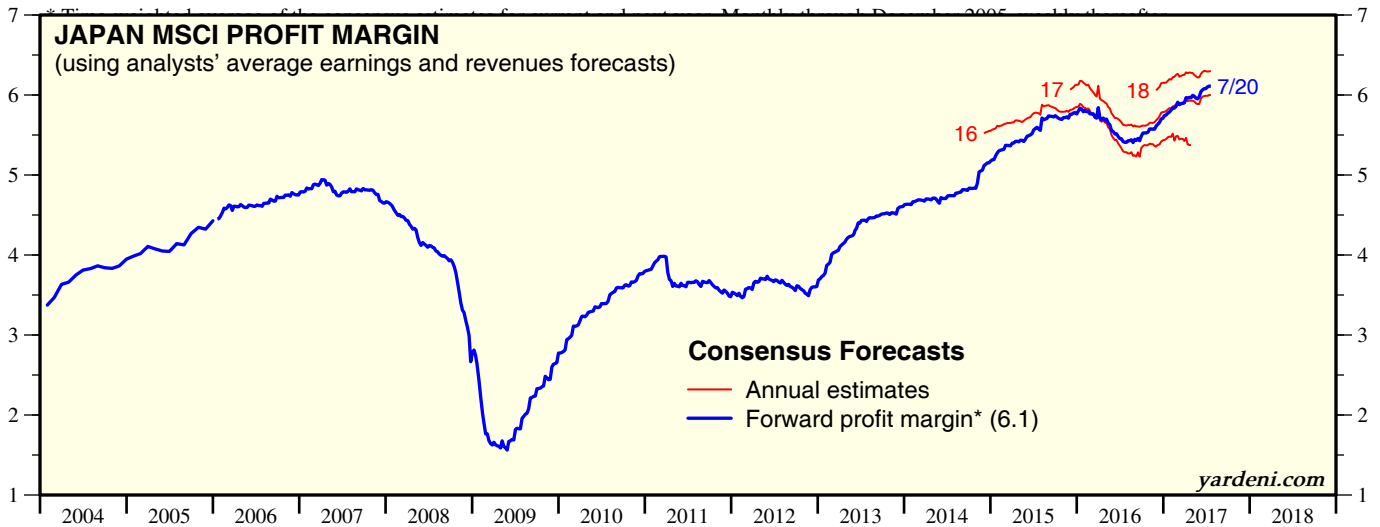
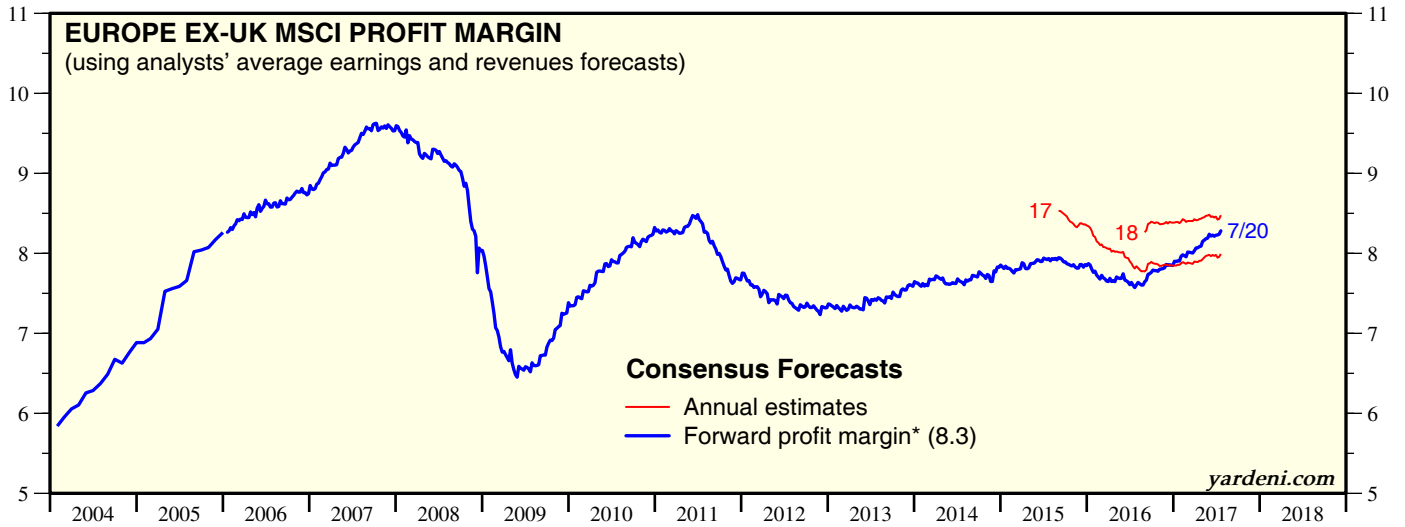
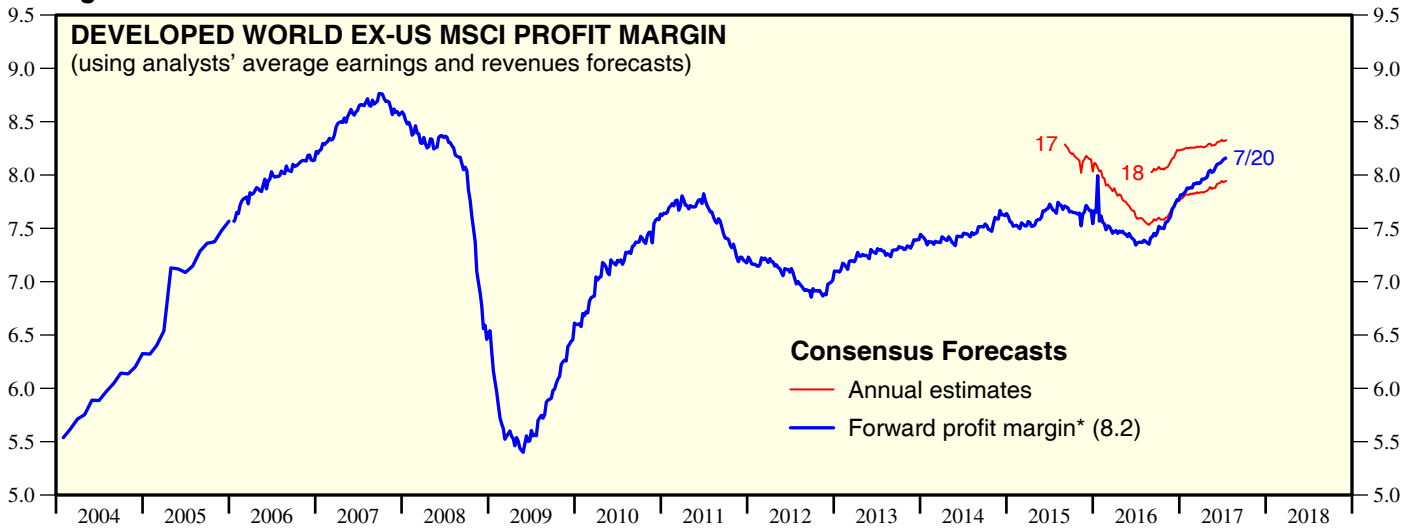
Earnings

Figure 8.



Profit Margins

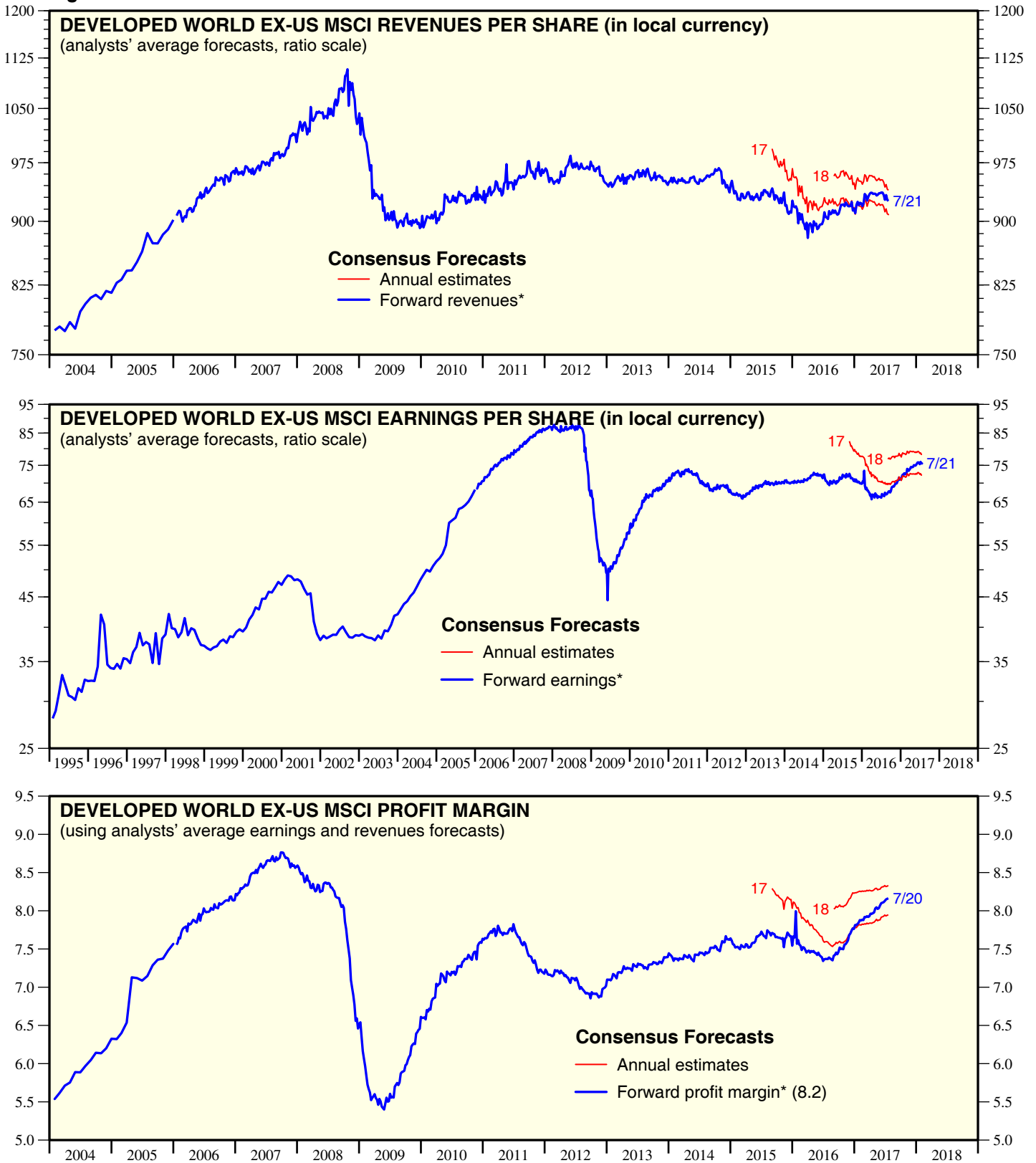
Figure 9.



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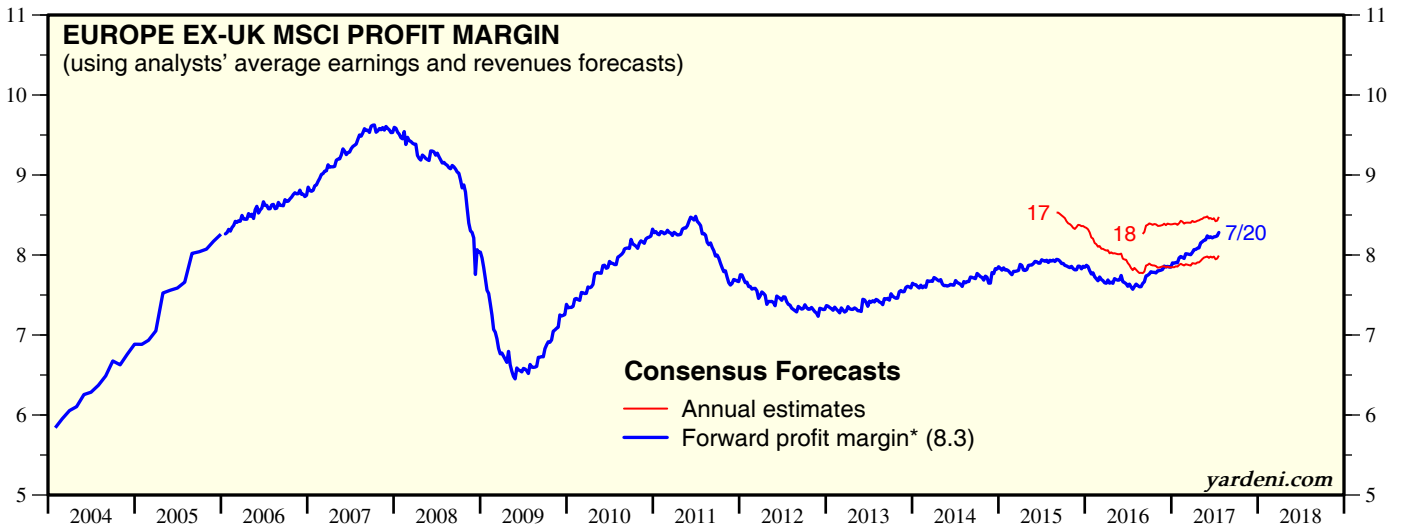
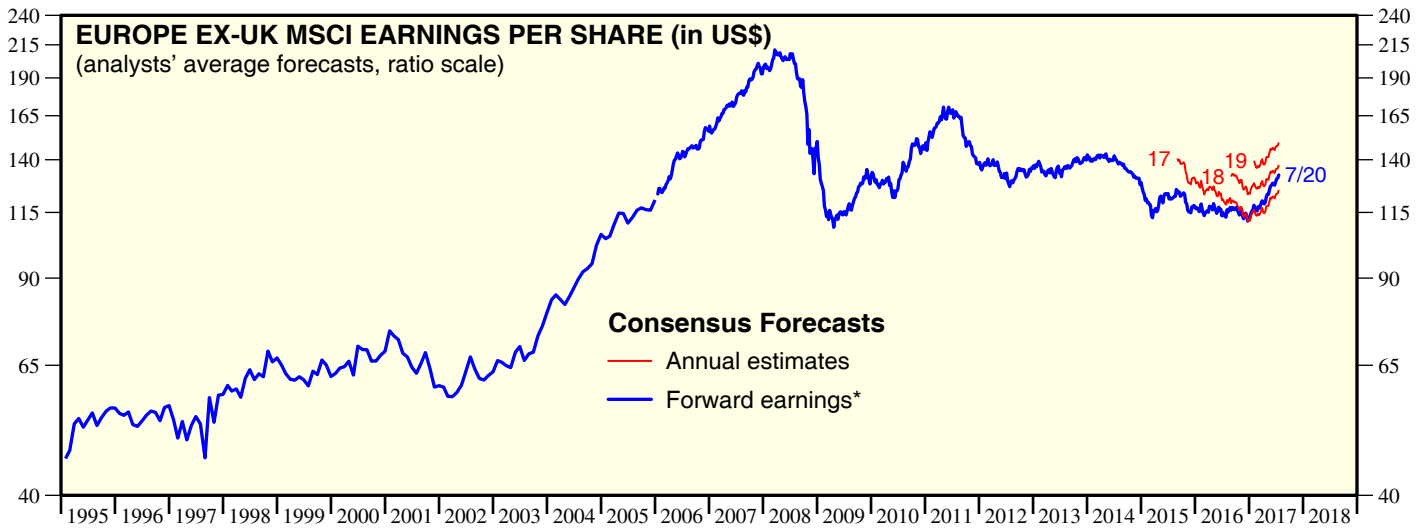
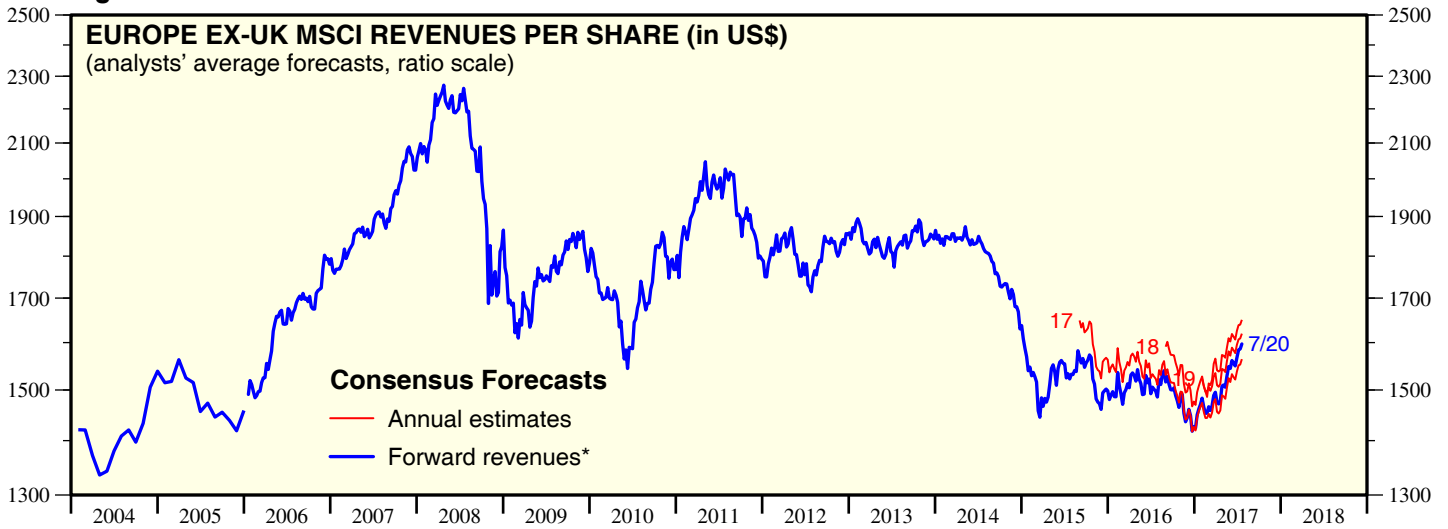
Developed World Ex-US

Figure 10.



Europe Ex UK

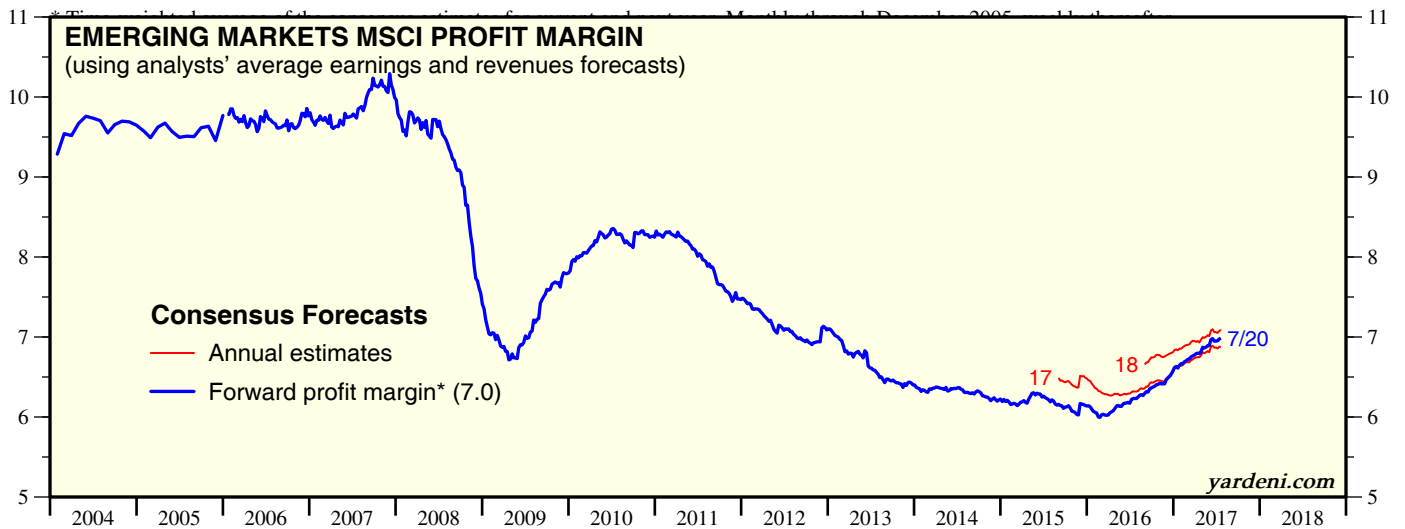
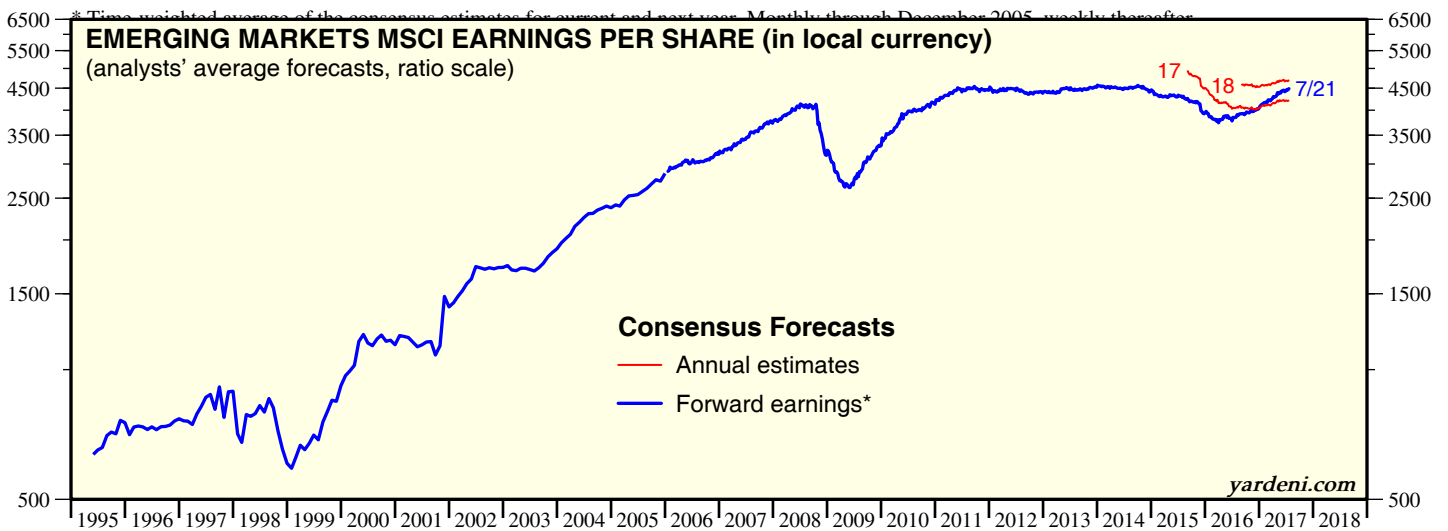
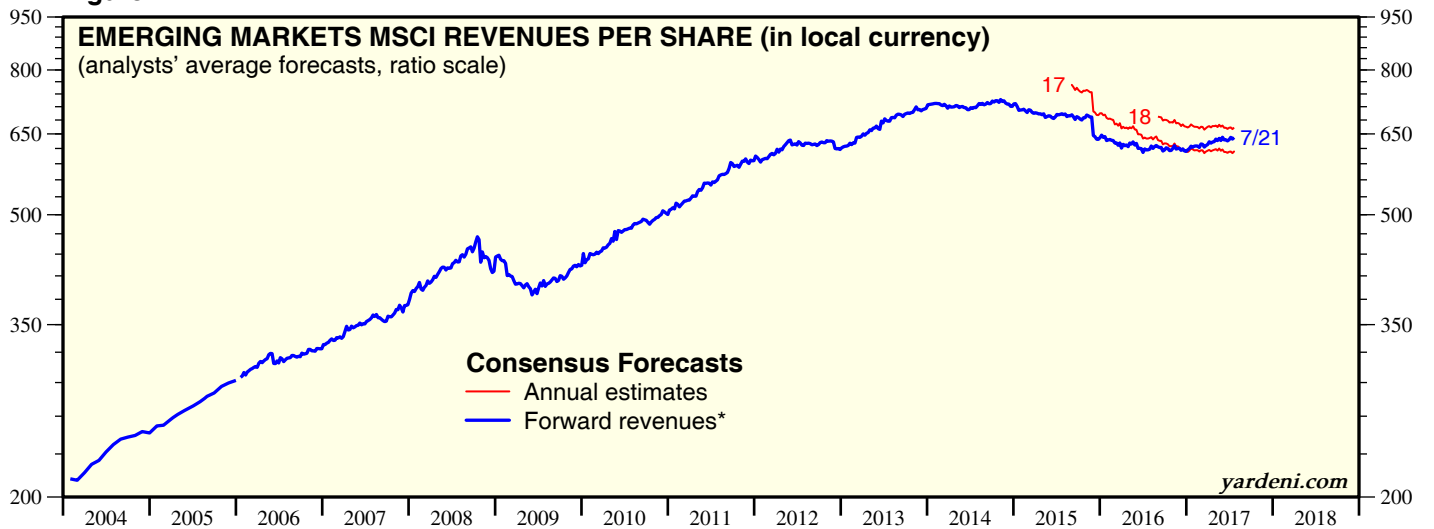
Figure 11.



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

Emerging Markets

Figure 12.

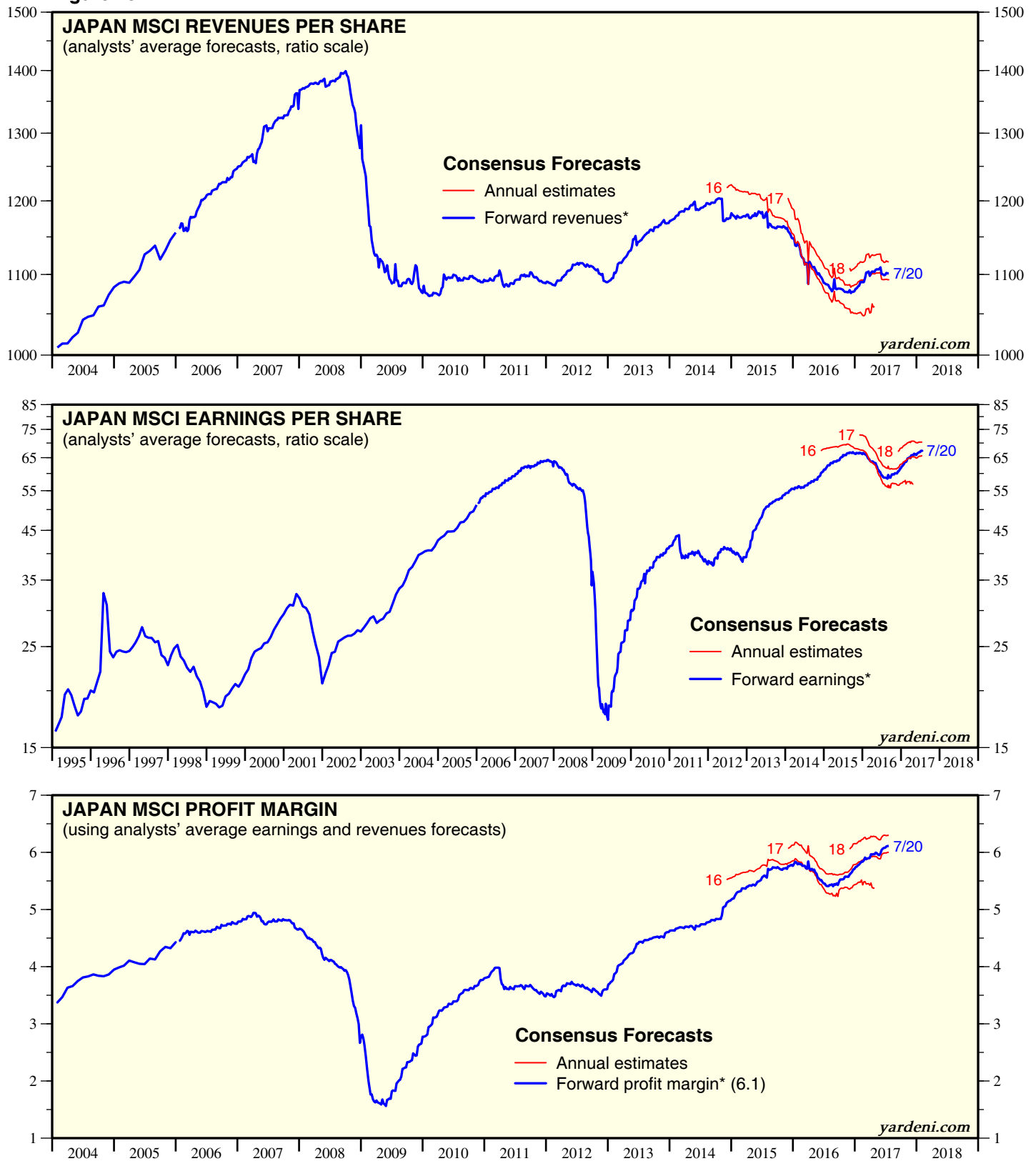


* Time-weighted average of the consensus estimates for current and next year. Monthly through December 2005, weekly thereafter.

Source: Thomson Reuters I/B/E/S.

Japan

Figure 13.



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

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