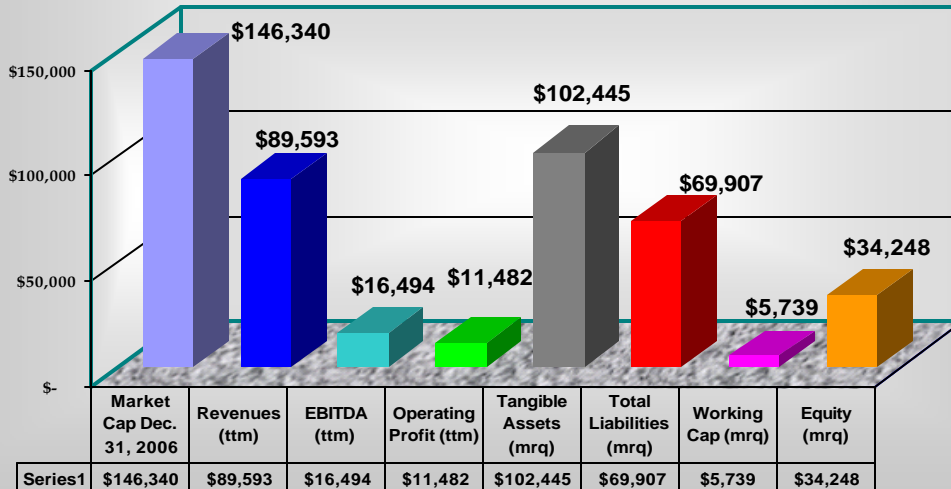


## International Business Machines (IBM)

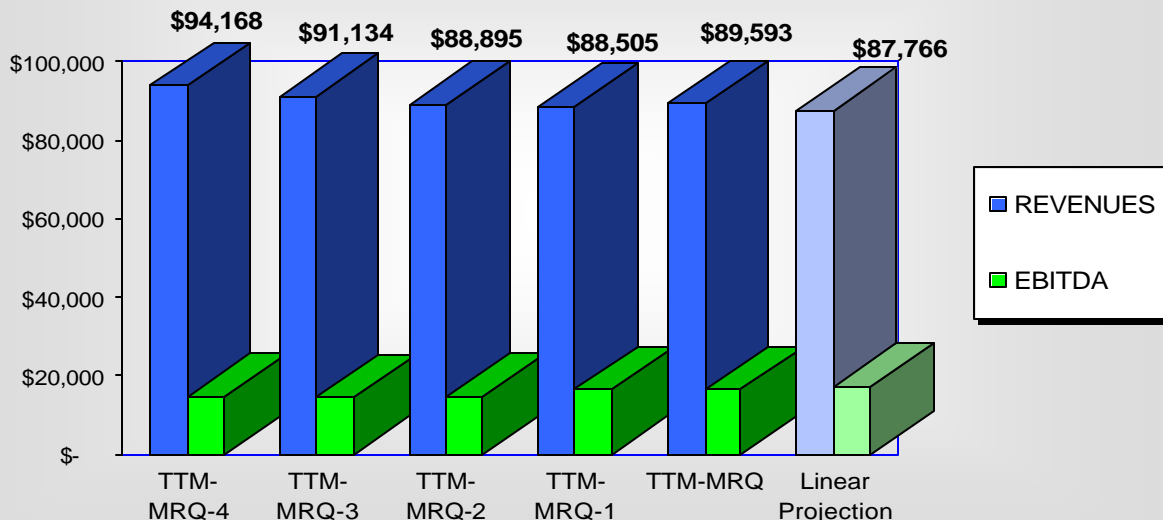
**Market Cap.** Trailing twelve months (ttm) **Revenues**, **EBITDA**, **Operating Profits**. Most recent quarter (mrq) **Tangible Assets**, **Total Liabilities**, **Working Capital** & **Equity** (in Mil \$)



The Graph above shows key financial data showing recent market valuation as compared to key financial items such as trailing twelve months (ttm) Revenues, EBITDA, Operating Profits and most recent quarter's (mrq) Tangible Assets, Liabilities, Working Capital and Equity.

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Trailing Twelve Month (ttm) Revenues & EBITDA (\$Mil\$)



This Graph shows how Revenues (ttm) and EBITDA (ttm) are trending on a quarter to quarter basis over the past 5 quarters. The Linear Projection is a simple average rate of change calculation

**Bull to Bear Barometer<sup>sm</sup> as of December 31, 2006 = 176**

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