

Earnings ahead: December 6th to December 10th



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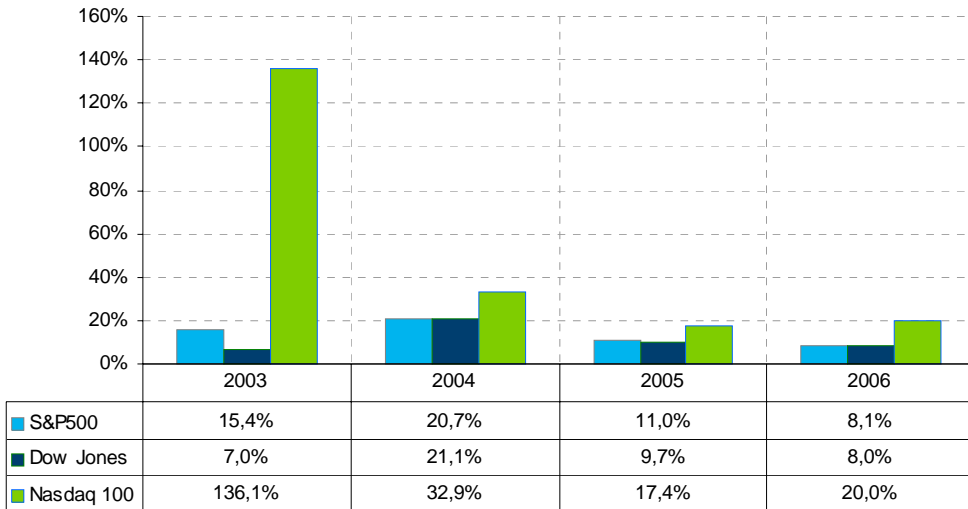
Update:
3-12-2004

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EPS growth

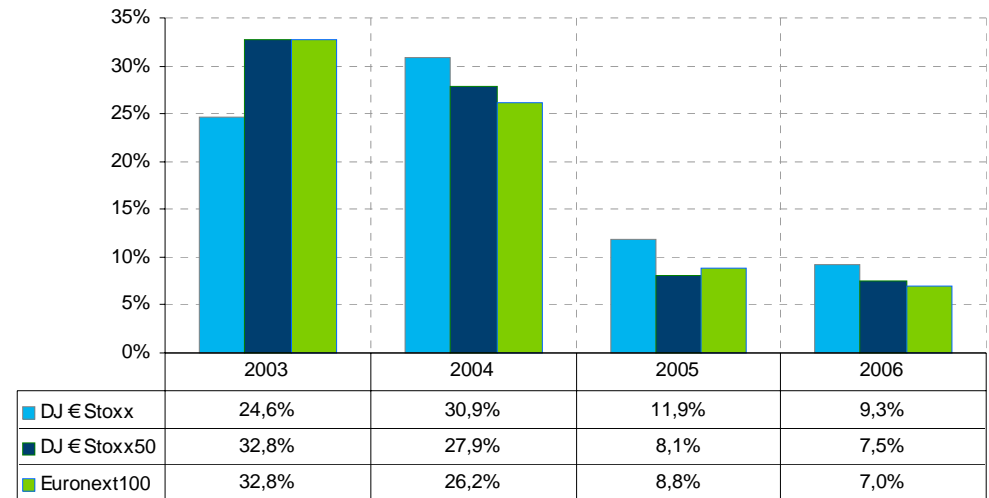
■ S&P500 ■ Dow Jones ■ Nasdaq 100



Source: JCF Finance

EPS growth

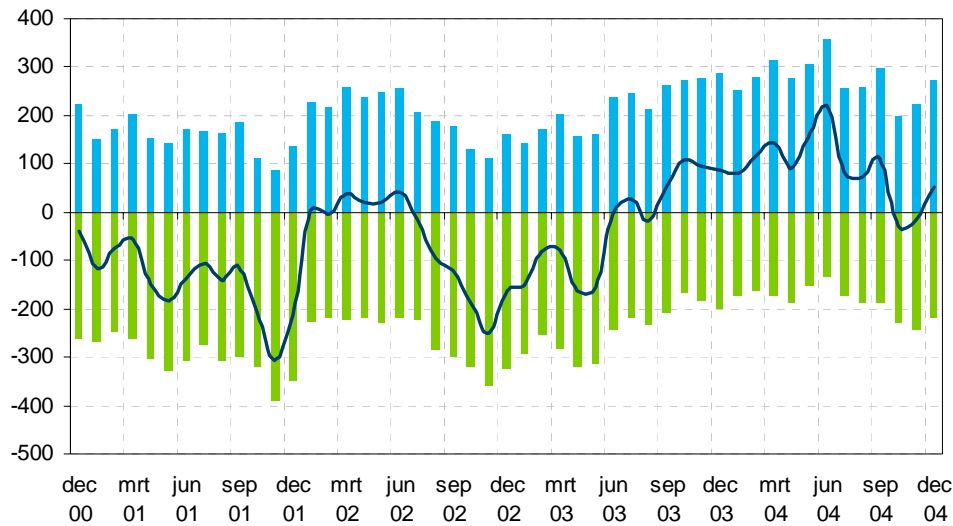
■ DJ € Stoxx ■ DJ € Stoxx50 ■ Euronext100



Source: JCF Finance

Earnings revisions S&P500

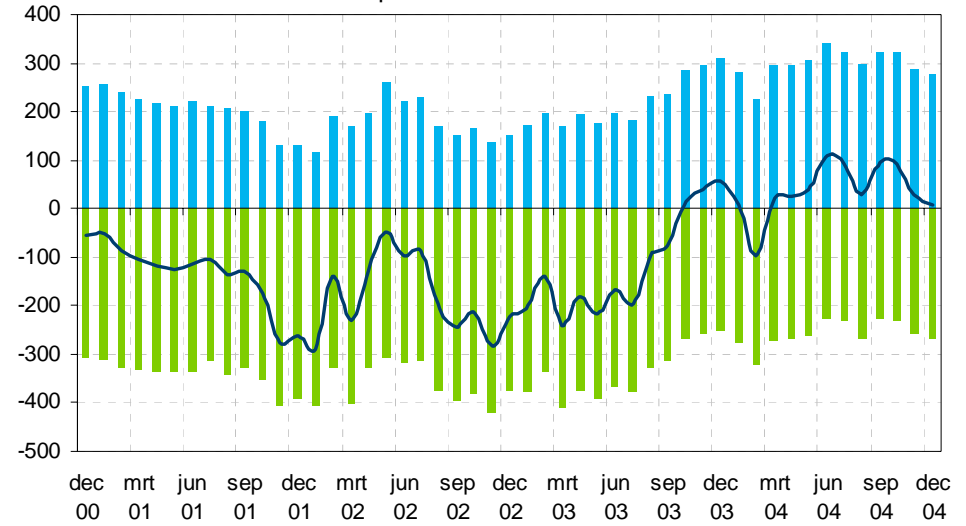
■ Upward ■ Downward — Balance



Source: IBES, Datastream

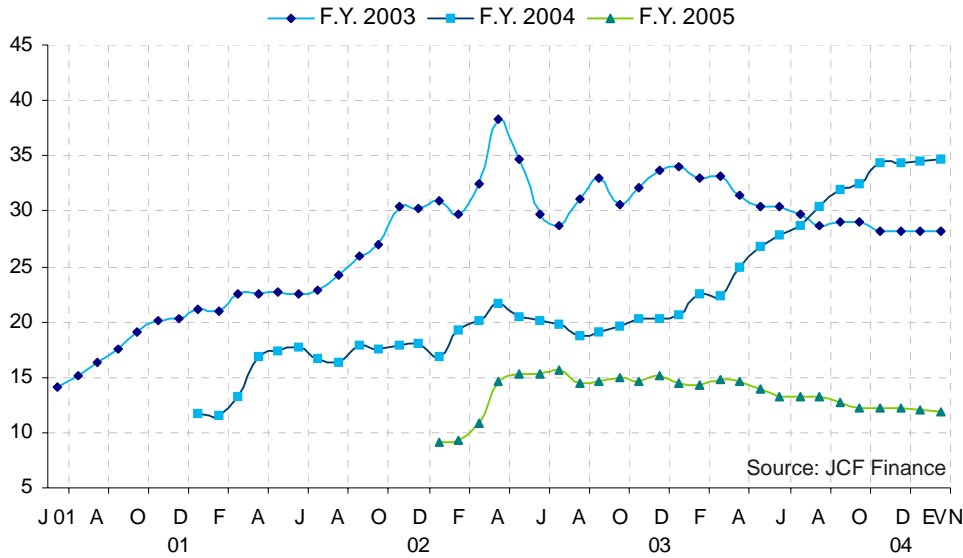
Earnings revisions Dow Jones Stoxx

■ Upward ■ Downward — Balance

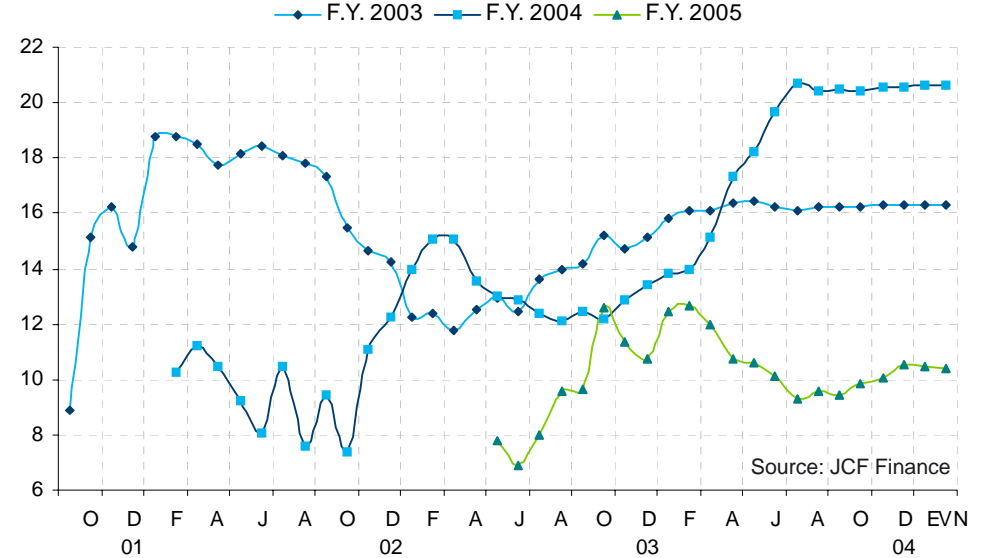


Source: IBES, Datastream

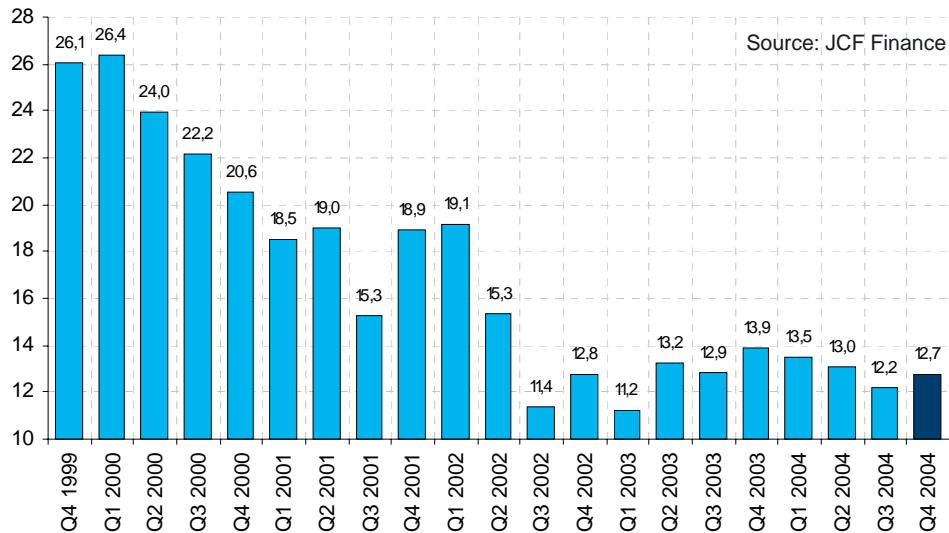
Earnings growth for DJ Euro Stoxx (%)



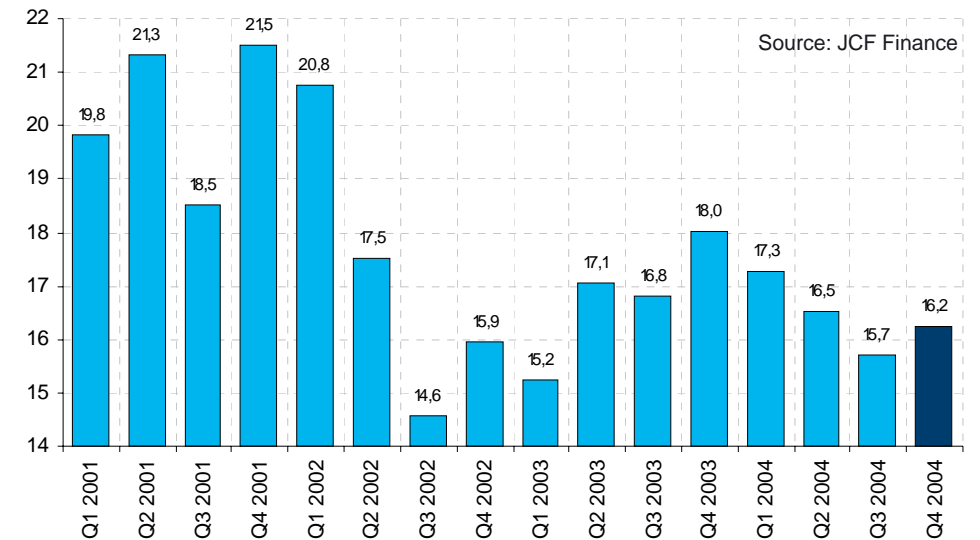
Earnings growth for S&P 500 (%)



Forward 12M P/E for DJ Euro Stoxx



Forward 12M P/E for S&P 500



Company results Europe

Company	Recent close	Industry group	Publication Date	Publication time	EST EPS 2004	EST EBITDA 2004	EST 2004 NET PROFIT
HALMA PLC	157	Electronics	07/12/2004	-	8,57	6.148,20	3.148
NORTHUMB WATER	150	Water	07/12/2004	-	-	-	-
KELDA GROUP PLC	543,5	Water	08/12/2004	-	43,52	47.302,20	16.968
STAGECOACH GROUP	95,25	Transportation	08/12/2004	-	5,66	19.571,30	6.820
ALMANIJ NV	68,8	Diversified Finan Serv	09/12/2004	13:00	5,36	2.264,80	1.066
BERKELEY GRP PLC	-	Home Builders	09/12/2004	-	129,41	23.013,60	15.873
DOCPHARMA NV	34,5	Pharmaceuticals	09/12/2004	-	1,23	16,84	9
EURONEXT	23,3	Diversified Finan Serv	09/12/2004	-	1,19	310,49	152
GREENE KING PLC	1212	Beverages	09/12/2004	-	73,26	15.078,50	5.232
PENNON GRP PLC	894	Water	09/12/2004	-	54,06	24.013,00	6.788
PREMIER FARNELL	196	Electronics	09/12/2004	-	10,84	10.213,00	4.161

Company results United States

Company	Recent close	Industry group	Publication Date	Publication time	EST EPS 3Q04	EST EPS 2004	EST 2004 SALES	EST 2004 EBITDA	EST 2004 NET PROFIT
CIRCUIT CITY STO	15,9	Retail	06/12/2004	Bef-mkt	-0,04	0,50	2.607	308	100
NAVISTAR INTL	42,49	Auto Manufacturers	06/12/2004	Bef-mkt	1,80	2,97	2.472	590	184
KROGER CO	16,54	Food	07/12/2004	-	0,24	1,20	12.636	3.264	888
AUTOZONE INC	87,05	Retail	08/12/2004	Bef-mkt	1,45	7,31	1.318	1.150	580
CIENA CORP	2,51	Telecommunications	09/12/2004	Bef-mkt	-0,07	-0,31	76	-158	-164
COSTCO WHOLESALE	49,625	Retail	09/12/2004	-	0,40	2,11	11.512	2.047	1.008
NATL SEMICONDUCT	16,17	Semiconductors	09/12/2004	12:15	0,15	0,78	447	579	305

Data selection

The selection of companies mentioned below refers to the company results of the Nasdaq 100 companies, the Standard & Poor's 500 index members and the Dow Jones Industrial Average. This list has been sorted in order of the expected date of publication, afterwards the companies have been arranged in alphabetical order. Only company results for the upcoming week (see header) are published.

Definitions

- **Recent close:**
Returns the price of the last trade of the previous trading day. If the field is requested before the market for the current trading day, this field will return the price of the last trade from two sessions prior to the current. The field updates once the market opens. London Stock Exchange traded securities will return the Official Closing price.
- **Industry group:**
The level II industry group description.
- **Expected report date:**
The next expected earnings announcement date in calendar order.
- **Expected report time:**
The expected earnings announcement time.
- **EST EPS xQxx**
IBES estimated earnings per share for the current quarter. Current Quarter data will be replaced by the Next Quarter data on the day in which Current Quarter Earnings are announced.
- **EST EPS xxxx**
IBES estimated earnings per share for the current fiscal year. Current Year data will be replaced by Next Year data on the day in which Current Year Earnings are announced.
- **EST xxxx SALES**
IBES estimated sales for the current year.
- **EST xxxx EBITDA**
IBES mean EBITDA estimate for current fiscal year end.
- **EST xxx NET PROFIT**
IBES Mean Net Income estimate for the current fiscal year.

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