

Financial Model

Ticker symbol

TSCO

Income Statement

Historical

	Year 1	Year 2	Year 3
Revenue	\$ 763,000,000.00	\$ 945,000,000.00	\$ 1,246,000,000.00
Cost of Revenue	\$ 12,000,000.00	\$ 18,000,000.00	\$ 40,000,000.00
Gross Profit	\$ 751,000,000.00	\$ 927,000,000.00	\$ 1,206,000,000.00
Sales, General and Admin.	\$ 429,000,000.00	\$ 597,000,000.00	\$ 801,000,000.00
Other operating expenses	\$ 26,000,000.00	\$ 36,000,000.00	\$ 65,000,000.00
Research and Development	\$-	\$-	\$-
Total operating expenses	\$ 455,000,000.00	\$ 633,000,000.00	\$ 866,000,000.00
Operating Profit/ EBIT	\$ 296,000,000.00	\$ 294,000,000.00	\$ 340,000,000.00

Operating Statistics

Historical

Revenue growth (%)		24%	32%
Gross margin	0.98	0.98	0.97
Operating margin	0.39	0.31	0.27

Scenario

Strong case

Operating Scenarios - Sensitivity Ana

Revenue growth (%)			
Strong case	1		
Base case	2		
Weak case	3		
Gross Margin			
Strong case	1		
Base case	2		
Weak case	3		
Operating Margin			
Strong case	1		
Base case	2		
Weak case	3		

Forecast		
Year 4	Year 5	Year 6
\$ 1,492,000,000.00	\$ 1,730,720,000.00	\$ 2,024,942,400.00
\$ 58,000,000.00		
\$ 1,434,000,000.00	\$ 276,915,200.00	\$ 344,240,208.00
\$ 1,109,000,000.00		
\$ 93,000,000.00		
\$-		
\$ 1,202,000,000.00		
\$ 232,000,000.00	\$ 276,915,200.00	\$ 344,240,208.00
Assumptions		
20%	16%	17%
0.96	0.16	0.17
0.16	0.16	0.17
Analysis		
	Year 5	Year 6
	16.0%	17.0%
	15.5%	15.5%
	14.0%	14.0%
	93%	93%
	92%	92%
	90%	90%
	17%	17%
	15%	15%
	14%	14%