

Financial Model						
	Ticker symbol	TSCO				
Income Statement						
	Historical				Forecast	
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Revenue	\$ 763,000,000.00	\$ 945,000,000.00	\$ 1,246,000,000.00	\$ 1,492,000,000.00	\$ 1,730,720,000.00	\$ 2,024,942,400.00
Cost of Revenue	\$ 12,000,000.00	\$ 18,000,000.00	\$ 40,000,000.00	\$ 58,000,000.00		
Gross Profit	\$ 751,000,000.00	\$ 927,000,000.00	\$ 1,206,000,000.00	\$ 1,434,000,000.00	\$ 276,915,200.00	\$ 344,240,208.00
Sales, General and Admin.	\$ 429,000,000.00	\$ 597,000,000.00	\$ 801,000,000.00	\$ 1,109,000,000.00		
Other operating expenses	\$ 26,000,000.00	\$ 36,000,000.00	\$ 65,000,000.00	\$ 93,000,000.00		
Research and Development	\$-	\$-	\$-	\$-		
Total operating expenses	\$ 455,000,000.00	\$ 633,000,000.00	\$ 866,000,000.00	\$ 1,202,000,000.00		
Operating Profit/ EBIT	\$ 296,000,000.00	\$ 294,000,000.00	\$ 340,000,000.00	\$ 232,000,000.00	\$ 276,915,200.00	\$ 344,240,208.00
Operating Statistics						
	Historical				Assumptions	
Revenue growth (%)		24%	32%	20%	16%	17%
Gross margin	0.98	0.98	0.97	0.96	0.16	0.17
Operating margin	0.39	0.31	0.27	0.16	0.16	0.17
	Scenario	Strong case				
Operating Scenarios - Sensitivity Analysis						
Revenue growth (%)					Year 5	Year 6
Strong case	1				16.0%	17.0%
Base case	2				15.5%	15.5%
Weak case	3				14.0%	14.0%
Gross Margin						
Strong case	1				93%	93%
Base case	2				92%	92%
Weak case	3				90%	90%
Operating Margin						
Strong case	1				17%	17%
Base case	2				15%	15%
Weak case	3				14%	14%